22 April 2025

DEEP DRILLING INTERCEPTS MAJOR GOLD EXTENSIONS

Down-dip grades up to 44.9 g/t gold at Minos with further drilling planned to advance towards a JORC Resource

Highlights

- **Assay results from diamond drilling confirm significant extensions to the Minos Main Zone at depth**
- **Minos Main Zone now extends to 380m below surface with a strike length of 650m**
- ***New significant intercepts include:***
  - **23.05m at 2.62 g/t gold** from 151.95m in 24LLRCD023
  - **2m at 25.85 g/t gold** from 351m in 24LLRCD029
  - 16.1m at 1.67 g/t gold from 137.9m in 24LLRCD013
- **New gold intercepts have added significantly to the economic potential of Minos**
- **Drilling to recommence at Minos in late April 2025 to progress Minos to a JORC Resource**

Indiana Resources Limited (**ASX: IDA**) (**'Indiana'** or the **'Company'**) is pleased to report the intersection of down-dip extensions to the Minos gold deposit at its 100% owned 5,713 km^2 Gawler Cration Project in South Australia.

Management Comment – Chief Executive Officer, Lindsay Owler:

"The success of this deep diamond drilling program is resounding. The maximum known extent of the Minos gold deposit has nearly doubled from 200m below the surface to 380m. The significance of these intercepts has given the Company the confidence to progress Minos to a JORC Resource.

The Company will now fast-track plans to recommence RC and diamond drilling at Minos in order to test extensions to the gold deposit in all directions. The team will be on site from 28 April 2025 for a major drilling campaign that is expected to continue until August 2025."

2024/25 Diamond Drilling Program

A diamond drilling program extending seven existing Reverse Circulation ("RC") holes was completed at Minos between December 2024 and February 2025. The seven diamond tails were drilled to depths of 276 to 500m for a total of 1,384m to test the continuity of gold mineralisation at depth.

Significant intercepts included:

- **19m at 0.99g/t gold** from 167m in drill hole 24LLRCD012
- **16.1m at 1.67g/t gold** from 137.9m in drill hole 24LLRCD013
- **23.05m at 2.62g/t gold** from 151.95m in drill hole 24LLRCD023
- **2m at 25.85g/t gold** from 351m in drill hole 24LLRCD029

Detailed results from the diamond drilling are shown in Table 1.

Diamond drilling followed a program of RC drilling at Minos that returned excellent high-grade gold intercepts that are detailed in Table 2. The combined RC and diamond programs have confirmed that the Minos gold deposit continues down-dip and increase the potential for a commercial mining operation at Minos. The Company has now committed to further drilling at Minos based on the results of these recent programs.

Continued RC and Diamond Drilling at Minos

A high-capacity Schramm T685 RC drilling rig will be mobilised to the Minos gold deposit in late April 2025. A UDR1000 diamond drilling rig will then extend several holes to depths up to 500m. A diamond drilling rig is expected to mobilise in June 2025. A drilling program comprising 27 holes is currently planned, totalling approximately 7,000m. This program will test deposit extensions, including:

- Northwest strike extensions of the Main Zone,
- Southeast strike extensions of the Main Zone,
- down-dip extensions and infill of the Main Zone, and
- Southwestern Zone extensions.

Gawler Craton Project

Indiana holds an impressive and strategic tenement portfolio across South Australia's Gawler Craton. Part of this package covers the highly mineralised Lake Labyrinth shear zone (Figure 1). The Minos Prospect features two adjacent mineralised zones: the Minos gold deposit, and the Minos RRE Prospect. Recent drilling has enlarged the Minos gold deposit.

Other gold prospects with notable drill intercepts within the project area include Earea Dam, Ariadne, Boomerang and Double Dutch. Significant gold geochemistry anomalies have been defined at Partridge and Ealbara (Figure 9).

ENDS

This announcement is authorised for release by the Board of Directors of Indiana Resources Limited.

For further information, please contact:

Lindsay Owler
Chief Executive Officer
T: +61 8 6241 1879

Sam Burns
Six Degrees Investor Relations
T: +61 400 164 067

For more information, please visit www.indianaresources.com.au

Technical information included in this announcement has previously been provided to the market in releases dated:

21st December 2021	Consistent Results Highlight Potential of Lake Labyrinth Shear Zone
11th January 2022	Wide Gold Intersections Extend Minos Strike
23rd February 2022	Strong Gold Results Continue at Minos Prospect
15th March 2022	Minos Continues to Deliver Strong, Coherent Gold Zones
9th June 2022	Significant Gold Bearing System Defined at Minos
21st July 2022	Minos Drilling Highlights Continuous Gold Mineralisation
2nd November 2022	High Grade Results Confirm Significant Gold Bearing System
13th February 2023	More High Grade Gold Results at Minos – Up to 95.6 g/t Au
29th August 2024	Significant High-Grade Gold – Central Gawler Craton
17th December 2024	Minos RC Drilling Delivers Further High-Grade Gold
16th January 2025	Drilling Confirms New High-Grade Zone

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Lindsay Owler, a Competent Person who is an employee of the Company. Mr Owler is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Owler consents to the inclusion of the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements.

Forward Looking Statements

Indiana Resources Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Indiana Resources Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward looking statements that are subject to risk factors associated with exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimate.

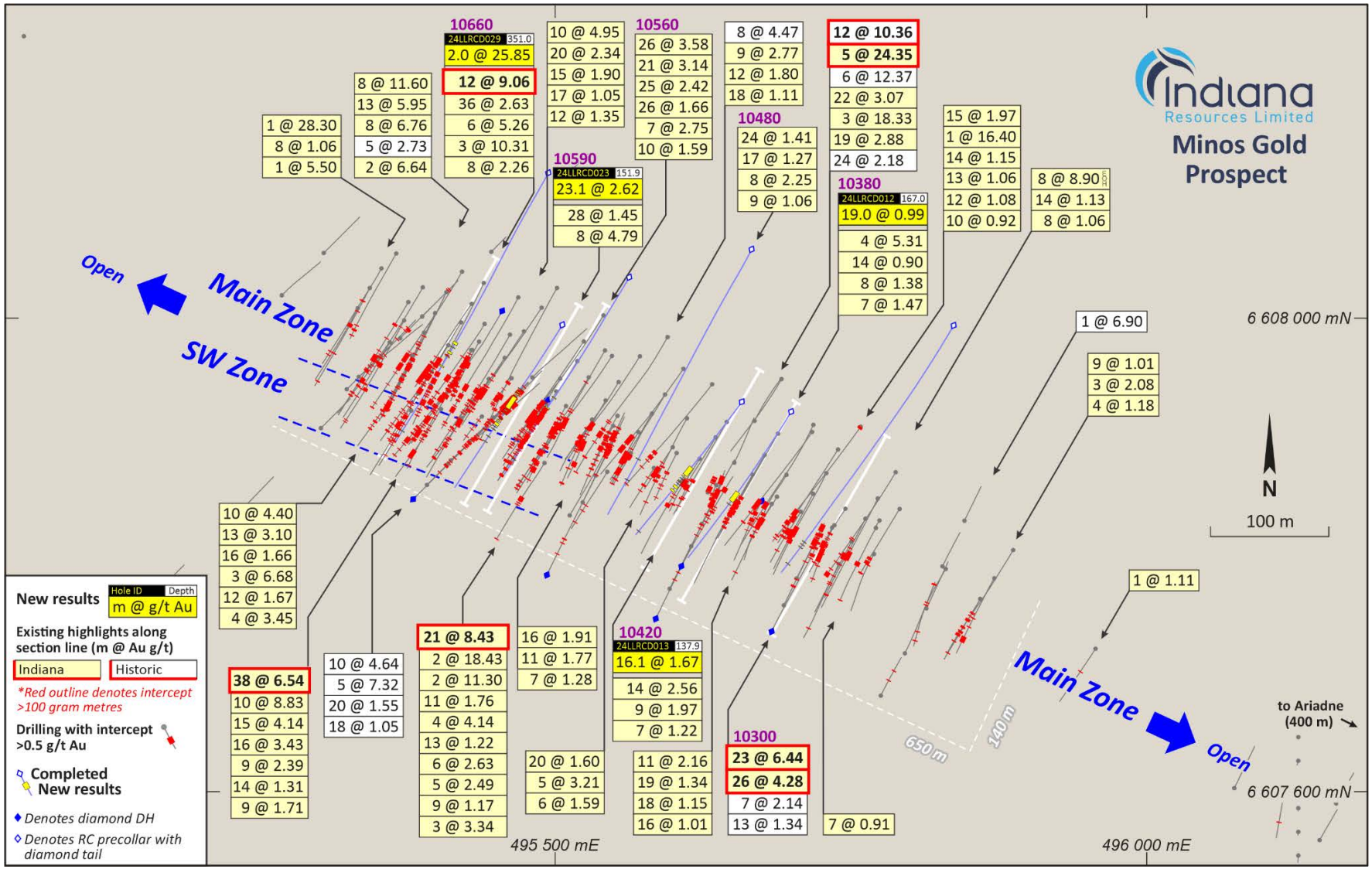


Figure 1: Minos gold deposit drill hole plan with highlighted intercepts for Dec 2024 – Feb 2025 diamond drilling.

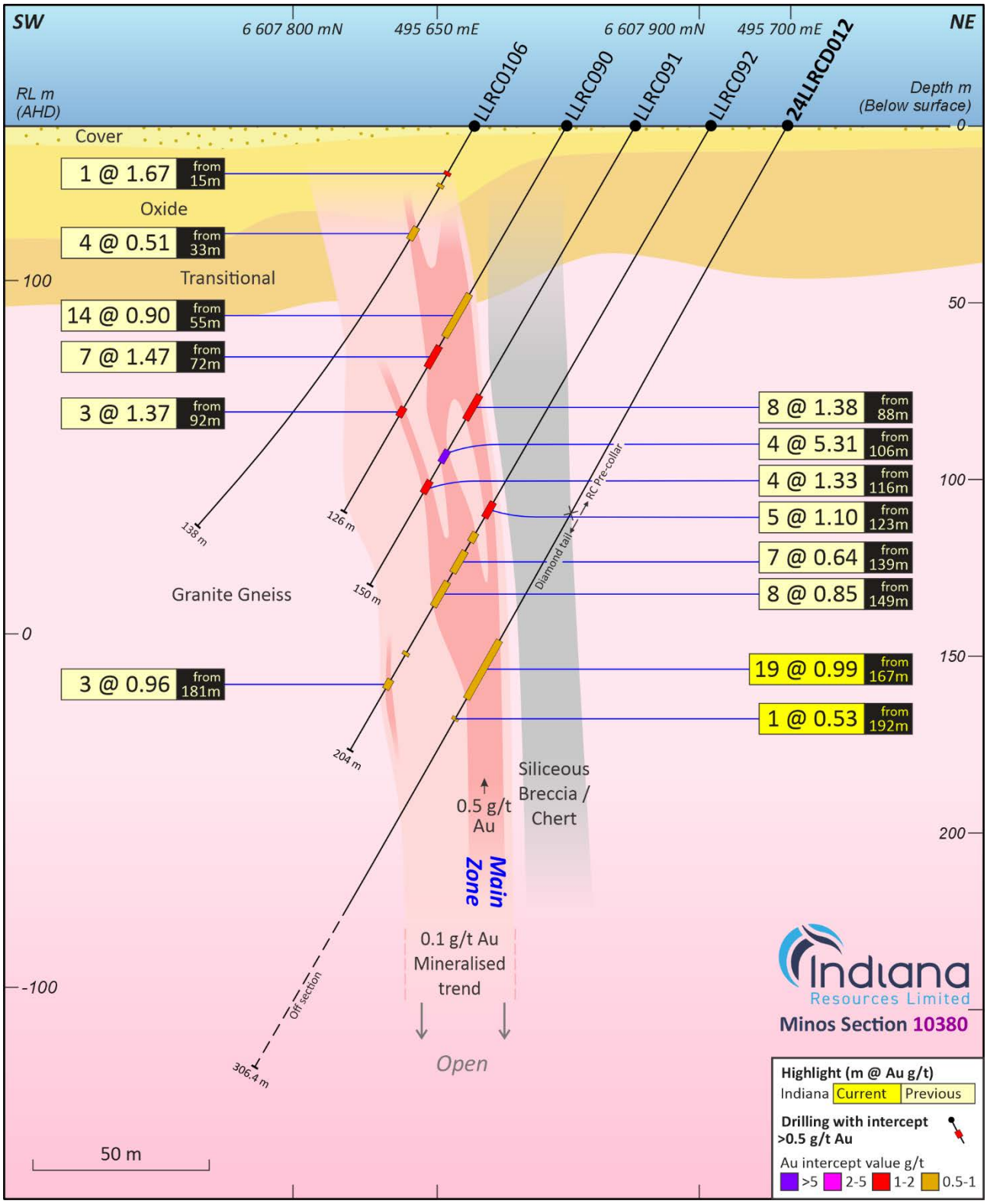


Figure 2: Minos gold deposit – Interpretive cross section 10380.

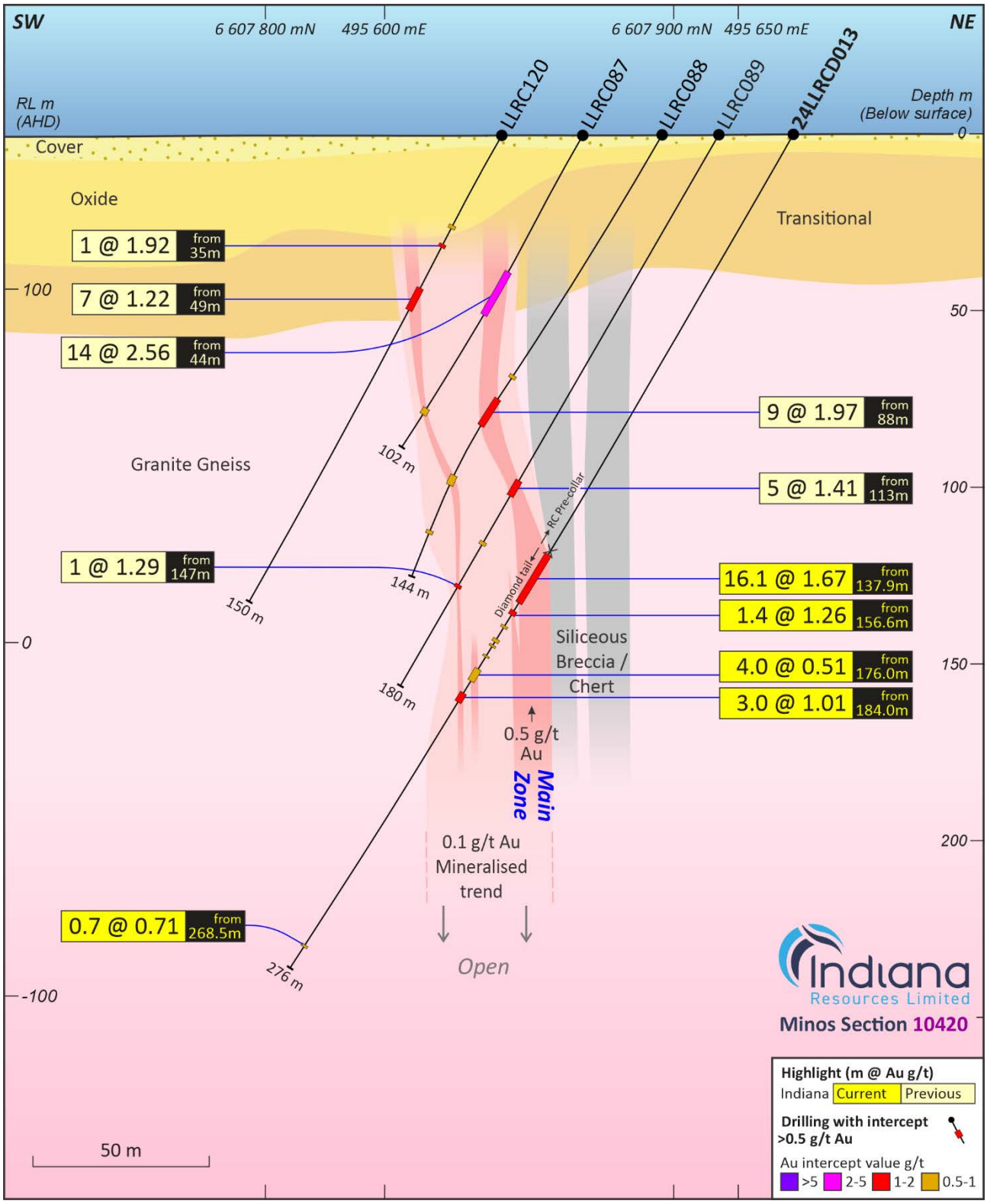


Figure 3: Minos gold deposit – Interpretive cross section 10420.

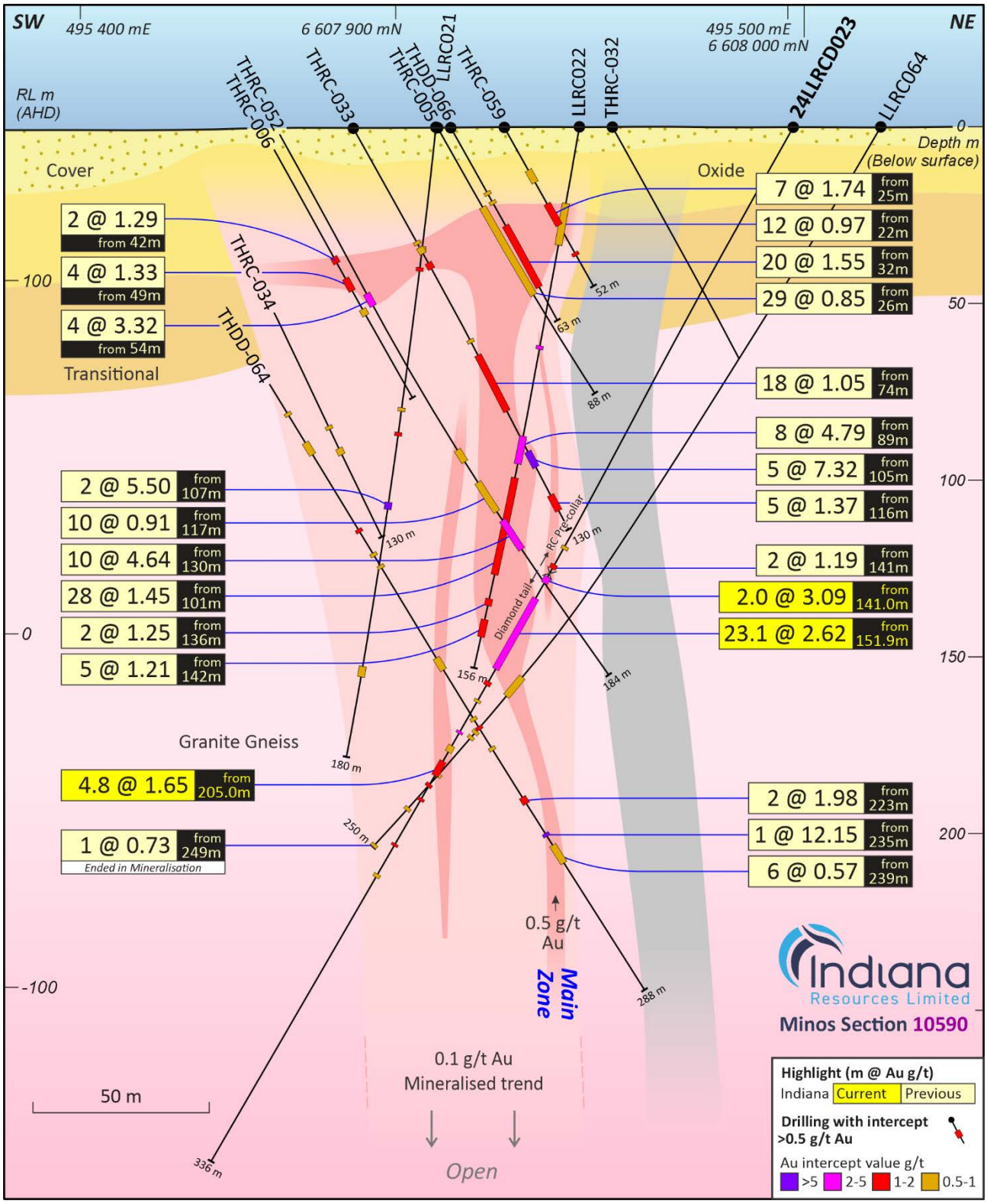


Figure 4: Minos gold deposit – Interpretive cross section 10590.

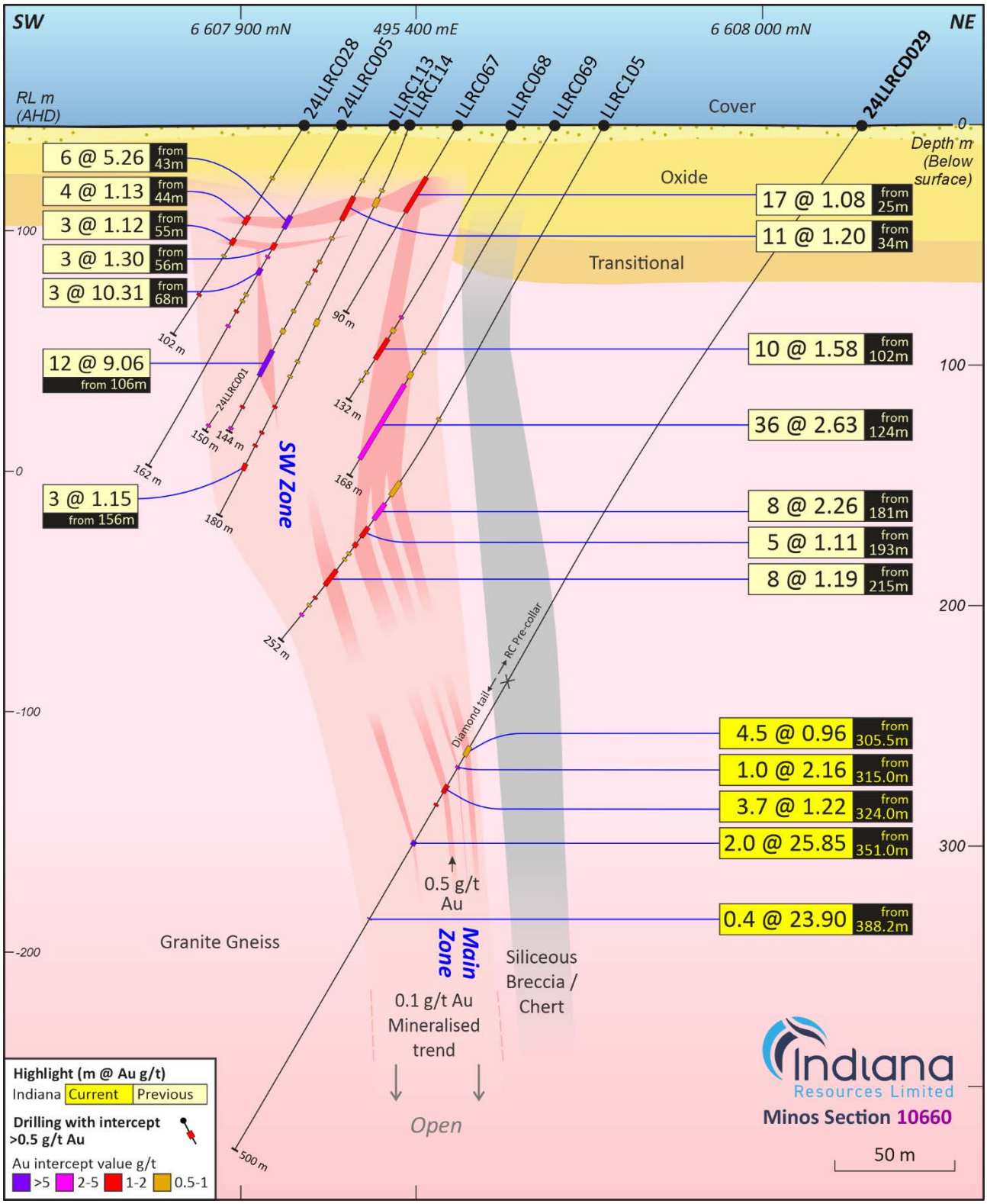
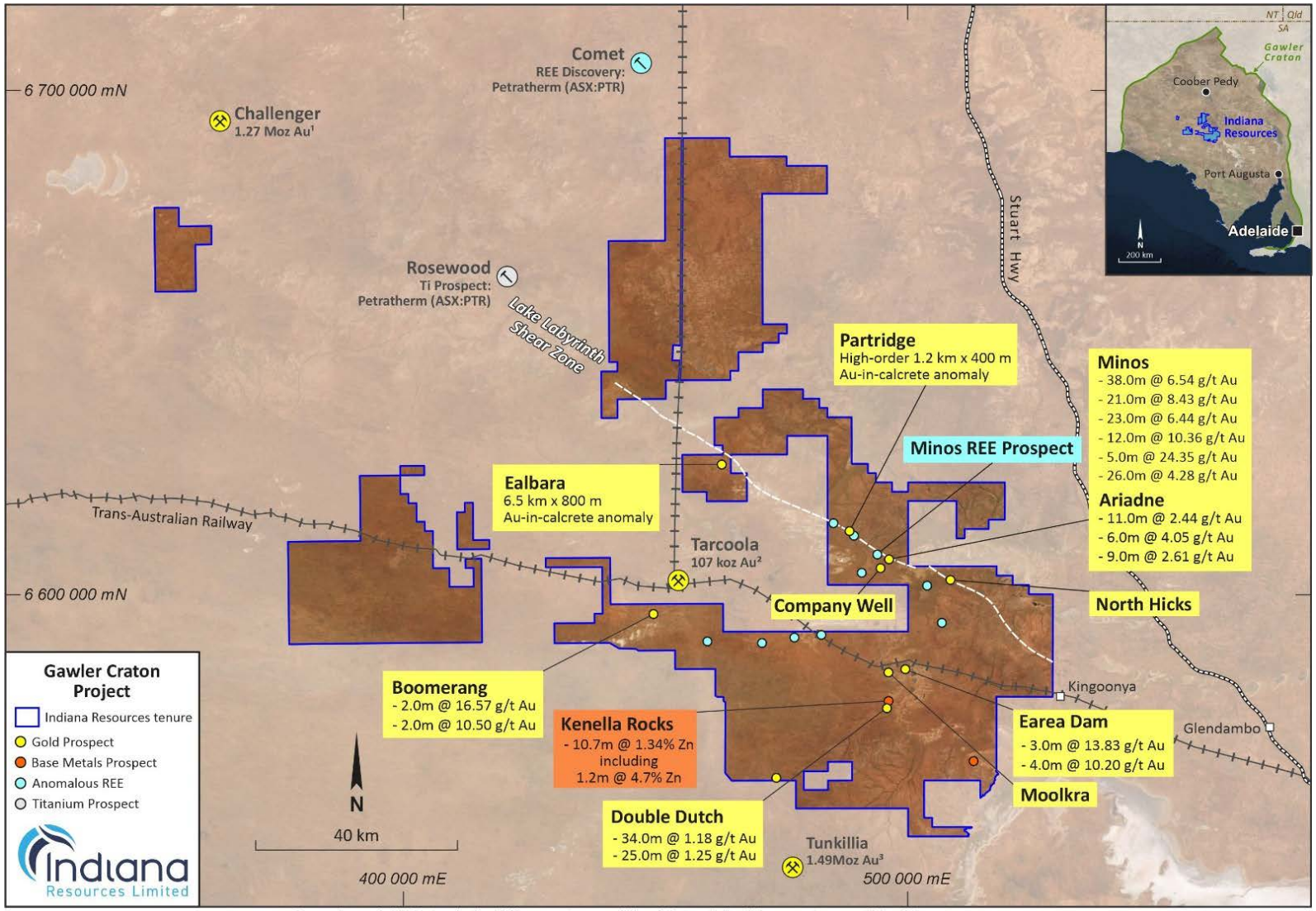


Figure 5: Minos gold deposit – Interpretive cross section 10660.



Source: Barton Gold 1 Past production 1.2 Moz, current resource 66 koz, 2 Past production 77 koz, current resource 30 koz; 3 Current resource

Figure 6: Gawler Craton Project Location Map.

Table 1: Dec 2024 to Feb 2025 Minos gold deposit diamond drilling intercepts

Hole ID	Easting	Northing	RL	Dip	Azi	Total Depth (m)	From	To	Length (m)	Au g/t	
24LLRCD009	495837	6607994	145	-55	210	482.4	422.00	423.00	1.00	0.55	
							427.00	428.00	1.00	0.63	
							432.00	433.00	1.00	3.24	
							464.70	465.60	0.90	1.44	
24LLRCD012	495699	6607921	144	-60	210	306.4	167.00	186.00	**19.00**	**0.99**	
							192.00	193.00	1.00	0.53	
24LLRCD013	495658	6607929	144	-60	210	276.3	137.90	154.00	**16.10**	**1.67**	
							156.60	158.00	1.40	1.26	
							161.60	162.30	0.70	0.70	
							166.00	167.00	1.00	0.63	
							168.00	168.60	0.60	0.51	
							171.50	172.00	0.50	0.55	
							176.00	180.00	4.00	0.51	
							184.00	187.00	3.00	1.01	
							268.50	269.20	0.70	0.71	
24LLRCD016	495666	6608058	145	-55	210	450.5	358.00	358.80	0.80	0.56	
							392.50	393.00	0.50	8.70	
24LLRCD022	495563	6608034	144	-55	210	366.6	222.80	224.00	1.20	1.34	
							242.00	243.65	1.65	0.62	
							338.20	338.70	0.50	0.77	
24LLRCD023	495506	6607994	143	-60	210	335.9	135.00	136.00	1.00	0.54	*
							141.00	142.40	1.40	1.15	*
							145.00	147.00	2.00	3.09	
							151.95	175.00	**23.05**	**2.62**	
							179.00	180.30	1.30	1.10	
							185.00	185.80	0.80	0.89	
							195.25	196.00	0.75	3.27	
							200.00	202.00	2.00	0.94	
							205.00	209.75	4.75	1.65	
							212.60	212.95	0.35	1.15	
							217.15	218.00	0.85	1.14	
							232.00	232.75	0.75	1.03	
							241.95	243.00	1.05	0.74	
24LLRCD029	495494	6608123	144	-55	210	499.5	305.50	310.00	4.50	0.96	
							315.00	316.00	1.00	2.16	
							324.00	327.70	3.70	1.22	
							333.00	334.00	1.00	1.04	
							351.00	353.00	**2.00**	**25.85**	
							388.20	388.60	**0.40**	**23.90**	
							479.10	480.00	0.90	0.53	

Notes:

- *>= 0.5 g/t gold cutoff. Maximum of 2m of internal dilution. No top cut applied.*
- *Reported intersections are downhole lengths. True widths are not currently known*
- *Analysis by fire assay. Detection limit 0.01 ppm.*
- *Locations by GPS (positional accuracy ±3m)*
- *All samples are diamond core except where denoted by * = RC chips*

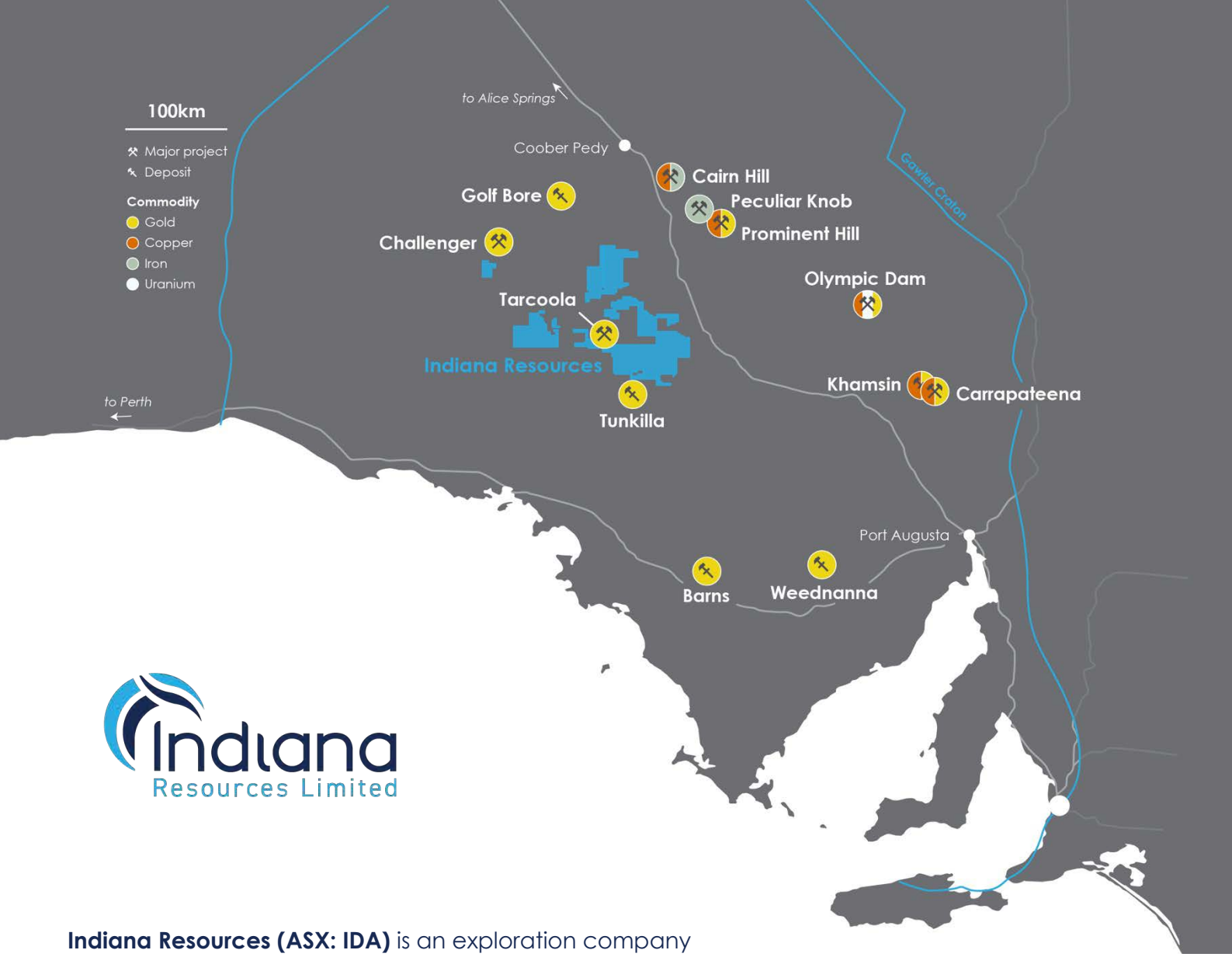
Table 2: October to November 2024 Minos gold deposit RC drilling intercepts

Hole	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From	To	Length (m)	Au g/t
24LLRC006	495957	6607721	146	-60	210	102	45	46	1	1.11
24LLRC007	495791	6607839	144	-60	210	126	95	99	4	0.61
							102	107	5	0.73
							123	125	2	2.17
24LLRC008	495788	6607870	144	-60	210	216	138	139	1	0.53
							141	142	1	0.89
							172	174	2	4.23
							187	188	1	1.12
							201	202	1	0.77
						End of hole	208	216	**8**	**8.90**
						Including	*210*	*211*	**1**	**57.0**
24LLRC010	495758	6607908	144	-60	210	240	0	4	4	0.50
							175	187	**12**	**1.08**
							191	192	1	0.58
							198	205	7	0.95
							209	211	2	0.67
							227	229	2	4.22
							233	234	**1**	**16.4**
24LLRC011	495717	6607904	144	-60	210	234	143	162	**19**	**1.34**
							168	170	2	1.90
							187	189	2	1.23
24LLRC014	495633	6607944	144	-60	210	214	144	149	5	1.12
							153	159	**6**	**1.59**
							163	164	1	0.54
							176	177	1	0.64
							210	211	1	0.58
24LLRC015	495608	6607957	144	-60	210	216	140	157	**17**	**1.27**
							161	173	12	0.65
24LLRC017	495527	6607906	143	-60	210	60	25	33	**8**	**1.84**
24LLRC018	495572	6607968	143	-60	210	210	139	154	**15**	**0.85**
							179	181	2	0.63
24LLRC019	495485	6607916	144	-60	210	120	29	30	1	0.56
							44	59	15	0.63
							64	65	1	7.00
							68	69	**1**	**12.3**
							87	90	3	0.94
							97	101	4	0.69
							108	112	**4**	**2.73**
24LLRC020	495519	6607964	143	-60	210	204	95	98	**3**	**4.13**
							103	104	1	2.01
							110	120	**10**	**1.59**
							124	128	4	0.57
							135	137	2	3.41
							155	160	5	0.78
							170	173	3	0.77
24LLRC021	495541	6608002	143	-60	210	258	180	197	**17**	**0.79**
							201	202	1	0.73
							204	205	1	0.71
							208	209	1	1.93
							218	221	3	1.61
							231	232	1	0.54
							233	234	1	0.62
							236	237	1	0.87
							242	244	2	2.74
24LLRC024	495421	6607915	143	-60	210	102	43	45	2	0.57
							51	52	1	0.70
							61	62	1	0.63
							80	84	4	0.58
24LLRC025	495462	6607986	143	-60	210	246	106	107	1	0.78
							112	122	**10**	**4.95**

Hole	Easting	Northing	RL	Dip	Azimuth	Total Depth (m)	From	To	Length (m)	Au g/t
						Including	*114*	*115*	***1***	***27.8***
							126	127	1	0.56
							136	140	**4**	**2.75**
							143	144	1	0.71
							147	149	2	0.67
							172	173	1	0.72
							191	194	3	1.91
							198	199	1	0.68
							235	237	2	4.41
24LLRC026	495403	6607923	143	-60	210	132	41	43	2	0.71
							51	55	4	0.57
							64	65	1	0.94
							82	97	**15**	**4.14**
						Including	*84*	*85*	***1***	***11.0***
						Also including	94	96	**2**	***11.8***
24LLRC027	495469	6608017	143	-60	210	258	180	192	**12**	**1.35**
							197	205	8	1.08
							208	211	3	0.55
							218	219	1	0.56
							221	230	9	0.87
							246	248	2	3.89
							251	252	1	0.51
24LLRC028	495378	6607922	143	-60	210	102	25	26	1	0.57
							44	48	4	1.13
							55	58	3	1.12
							63	64	1	0.79
							82	83	1	1.12
24LLRC030	495371	6607950	143	-60	210	126	39	40	1	0.75
							53	54	1	1.82
							62	65	3	1.30
							76	77	1	0.64
							82	85	3	1.06
							90	91	1	0.58
							95	97	2	2.24
24LLRC031	495421	6608039	143	-60	210	282	173	174	1	0.59
							177	193	**16**	**1.66**
							196	209	**13**	**3.10**
						Including	*199*	*200*	***1***	***10.4***
						Also including	*201*	*202*	***1***	***13.2***
							214	215	1	4.06
							236	237	1	1.04
							272	273	1	1.25
						End of hole	280	282	2	4.21
24LLRC032	495372	6607998	143	-60	210	192	12	13	1	0.75
							78	86	**8**	**11.6**
						Including	*78*	*81*	***3***	***24.9***
							123	128	5	1.43
							177	178	1	0.53
							180	181	1	0.94
24LLRC033	495388	6608026	143	-60	210	240	130	131	1	0.63
							140	141	1	0.65
							150	151	1	0.53
							159	160	1	0.95
							164	165	1	0.68
							174	182	**8**	**6.76**
						Including	*174*	*175*	***1***	***45.8***
							187	190	3	0.75

Notes:

- *>= 0.5 g/t gold cutoff. Maximum of 2m of internal dilution. No top cut applied.*
- *Reported intersections are downhole lengths. True widths are not currently known*
- *Analysis by fire assay. Detection limit 0.01 ppm.*
- *Locations by DGPS and GPS (positional accuracy ±3m)*



Indiana Resources (ASX: IDA) is an exploration company focused on advancing a portfolio of tenements, which include gold, rare earths and base metals, in the highly prospective Central Gawler Craton Province in South Australia.

Indiana's ground position in the Gawler Craton covers 5,713km², with the Company's tenements strategically located between the historic gold mining centres of Tunkillia (1.49Moz gold resource) and Tarcoola (15,800 ounce gold resource).

ANNEXURE 1:

The following Tables are provided to ensure compliance with JORC Code (2012) edition requirements for the reporting of the Exploration Results at the Central Gawler Craton Project.

SECTION 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	NQ2 diamond core. Transported from site after logging to Adelaide. Half core samples submitted for assay. 1m samples at 1.5 to 2.5kg per sample. Samples from country rock composited by laboratory to 4m intervals for analysis. Over range re-assayed at 1m intervals. Samples analysed for Au by Bureau Veritas in Adelaide using laboratory method FA001, 40g Fire assay AAS.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Diamond tails from reverse circulation pre-collars. HQ casing to base of pre-collar. NQ2 core. Partially orientated core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Core recovery measured by dividing measured core length by down hole length. Core sample recovery consistently high. Some core loss (lower core recovery down to 80%) in mineralised zones due to shearing and friable alteration minerals.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All intervals were geologically logged to an appropriate level for exploration purposes. Logging considered qualitative in nature. Core retained and photographed. All diamond tails have been logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	Sawn half core sampled. Cut using an Almonte core saw. Samples dried, crushed, pulverised and split by Bureau Veritas. Sample prep is appropriate. 1 in 20 sample pulps screened at -75um. 1 in 20 duplicate samples. Sample sizes (NQ2 half core) were large were large for the material being sampled.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative Company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Significant intersections verified by Company personnel. No twinning of holes has been undertaken. Primary data entered to digital database, validated, and verified offsite. Data stored physically and digitally under company protocols. No adjustment to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Collar locations were picked up using handheld GPS with accuracy of ±3m. Holes were routinely down hole surveyed. The grid system for the Central Gawler Gold Project is GDA94 /MGA Zone 53. Prospect RL control from DGPS data (estimated accuracy ± 0.2m) and GPS (estimated accuracy +-3m). Regional RL control from either: available DTM from airborne surveys or estimation of local RL from local topographic data.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	Drill hole spacing is variable, ranging from 20m drill hole spacing on 20m spaced drill sections to 80m spaced holes on targeted down dip extensions. Data spacing and results are sufficient for resource estimate purposes. The Company instructed the laboratory to composite selected 1m field samples to 4m composite samples. This was done where logged geology was known to be unmineralised.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drilling intercepted mineralisation obliquely, with no known bias to the sampling of structures. Mineralised envelope dipped approx. 85 deg to 030. Drill hole dip 55 to 60 deg to 210. Drill holes intercepted mineralisation as close to perpendicular as possible. No sampling bias is considered to have been introduced by the drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	Sample chain of custody is managed by Indiana. Samples for the Central Gawler Gold Project are logged on site, cut at Euro Exploration Services in Adelaide and delivered to the Bureau Veritas laboratory in Adelaide by Euro.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been noted to date.

SECTION 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Central Gawler Gold Project is located in the Gawler Craton, South Australia. The Project is approximately 650 kilometres north-west of Adelaide. Access to the tenements is via unsealed road near Kingoonya, west of Glendambo, on the Stuart Highway. The Minos Gold Deposit is on EL 6185, held by Indiana's wholly owned subsidiary, Endeavour Copper Gold Pty Ltd. The tenement is in good standing. No Mining Agreement has been negotiated.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration over the area has been carried out by many companies over several decades for a range of commodities. Companies and the work completed includes but is not limited to: • Endeavour Resources – gold – RC and DD drilling • MIM – gold and base metals - surface geochemistry, airborne and surface based geophysical surveys and AC and RC drilling • Grenfell Resources – gold – AC, RC and DD drilling • Range River Gold – gold – surface geochemistry and RC drilling • Minotaur Exploration – IOCG, gold – gravity, AC and RC drilling • CSR – gold – RAB drilling • Kennecott – nickel - auger drilling • Mithril – nickel – ground geophysics, AC and RC drilling • PIMA Mining – gold – surface geochemistry, RAB drilling • Santos – gold, tin – RAB and DD drilling • Tarcoola Gold – gold – RAB drilling • Aberfoyle/Afmeco – uranium, base metals – AC and rotary mud drilling • SADME/PIRSA – regional drill traverses – AC, RC and DD drilling
Geology	• *Deposit type, geological setting and style of mineralisation.*	The gold mineralisation intersected in drilling to date within the Lake Labyrinth Shear Zone (LLSZ), including the Minos and Ariadne Prospects is concentrated within an intense alteration system (primarily sericite, chlorite, pyrite) of up to 100 metres wide. The majority of the LLSZ is under a thin (2 to 20 metre) veneer of transported cover rendering conventional surface geochemical exploration largely ineffective over the majority of the shear zone.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All hole collar locations, depths, azimuths and dips are provided within the body of this report for information material to the understanding of the exploration results. All relevant information has been included.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Weighted averages for the Minos mineralisation were calculated using a cut-off grade of 0.5g/t Au with a maximum internal dilution of 2m. A high-cut has not been applied to short intervals of high-grade results. No metal equivalents have been reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Reported intersections are downhole lengths – true widths are unknown at this stage. Mineralisation at Minos is sub vertical. Mineralisation is generally intersected roughly perpendicular to true-width, however true-widths are unknown.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures and tables in body of text and below.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All significant and relevant intercepts have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant exploration data is shown in figures and in text.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	A discussion of further exploration work is outlined in the body of the text. Additional exploration work of RC and diamond drilling is planned. All relevant diagrams and inferences have been referenced in this report.

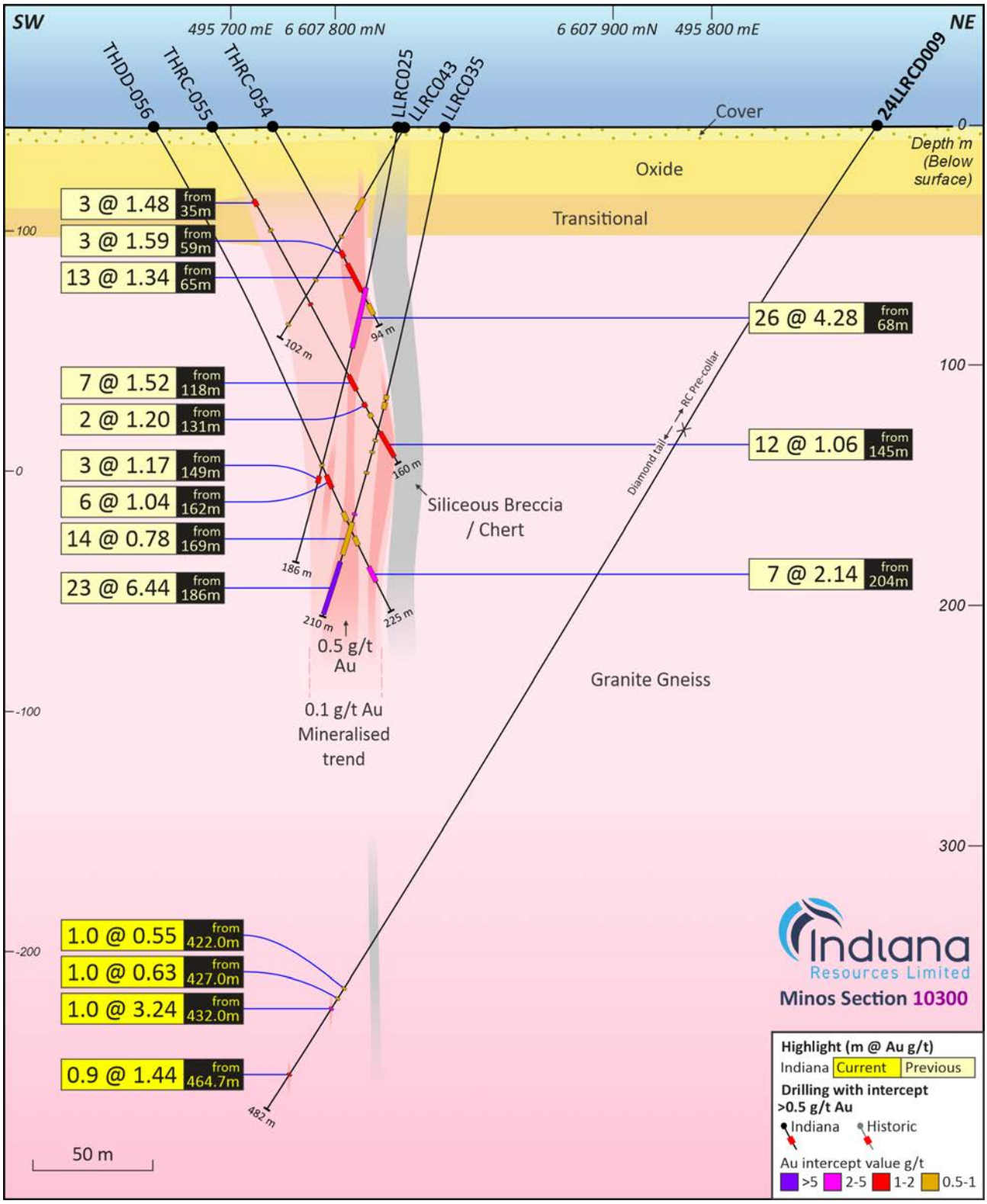


Figure 7: Interpretive geological cross section 10300 showing drill intercepts

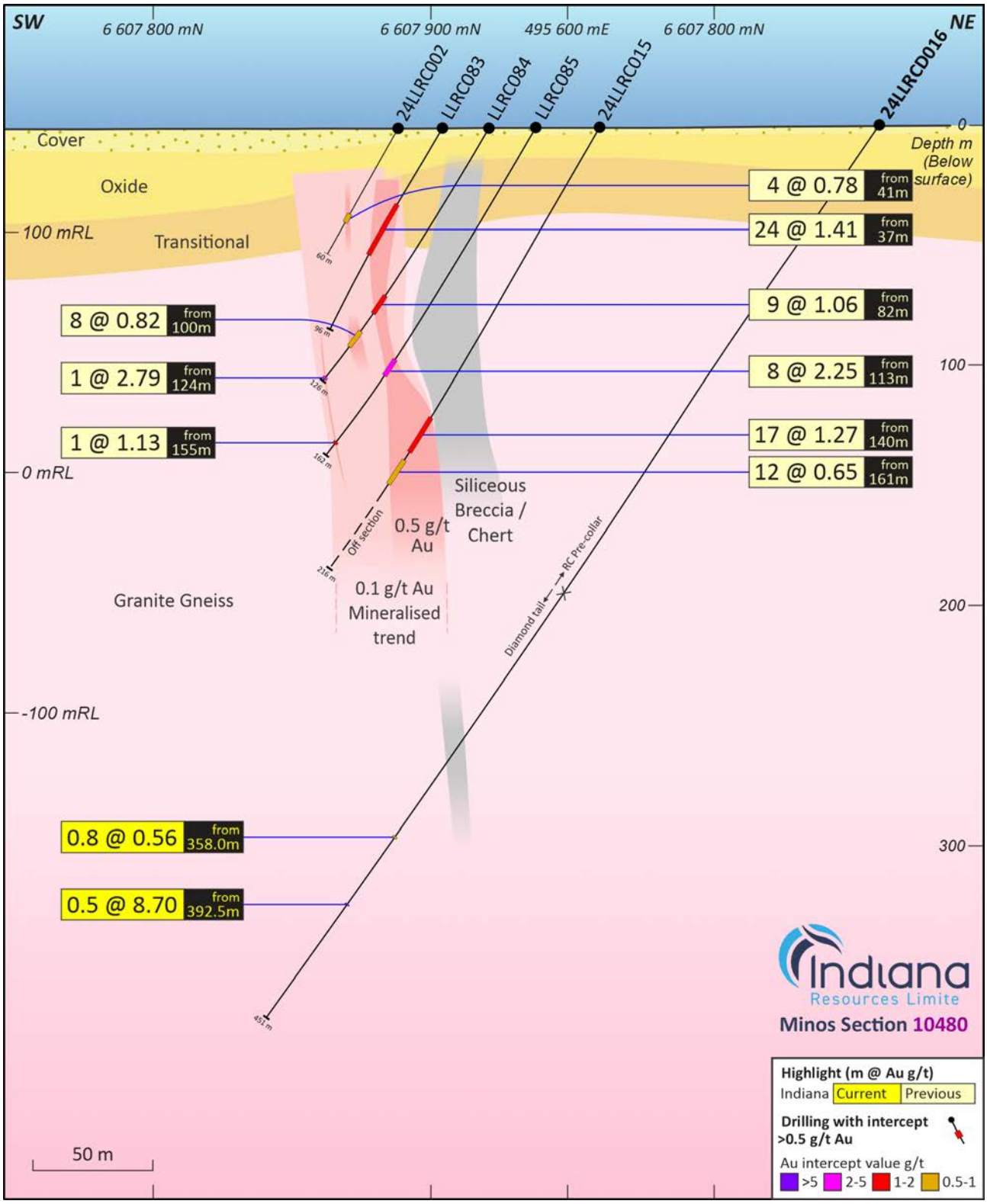


Figure 8: Interpretive geological cross section 10480 showing drill intercepts

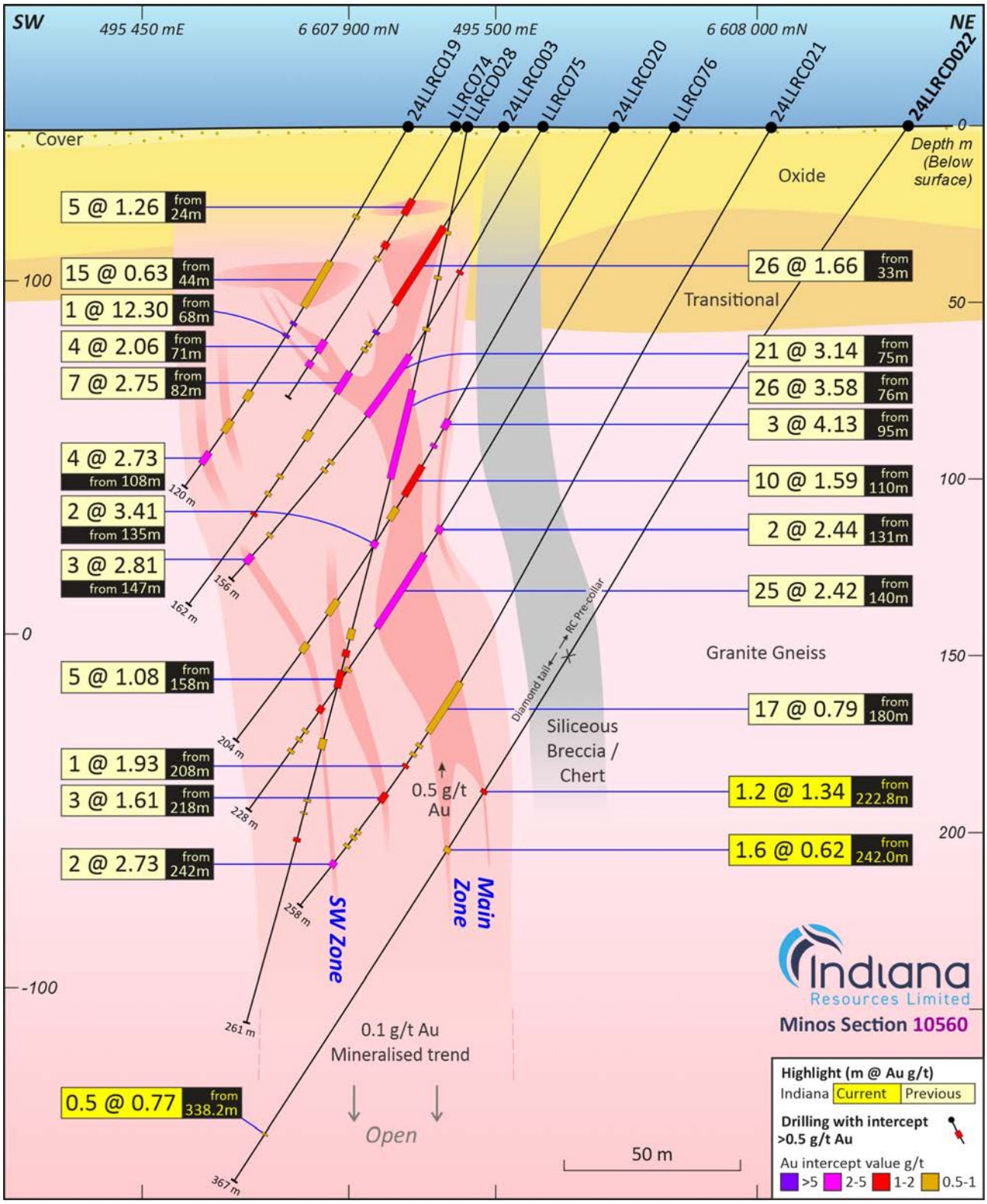


Figure 9: Interpretive geological cross section 10560 showing drill intercepts