ASX Announcement
10 February 2026

**Minos Gold Project, South Australia**

# Gold Mineralisation Confirmed On Splay Off Lake Labyrinth Shear Zone

**Drilling intersects 18m @ 1.2 g/t gold from 10m, incl 3m @ 3.6 g/t gold and 6.1 g/t silver**

**Multi-element assay results indicate a distinct hydrothermal signature associated with gold**

**Planning underway for follow-up AC and RC drilling along LLSZ and mineralised splay**

## Highlights

- **New assay results confirm a mineralised structure which splays off the primary Lake Labyrinth Shear Zone (LLSZ)** and broad shallow gold anomalism over Ariadne-Company Well prospect area
- **AC assay results traversing the mineralised splay off the LLSZ intersected:**
  - **18m @ 1.2 g/t gold, 4.6 g/t silver** from 10m, incl. **3m @ 3.6 g/t gold** and **6.1g/t silver** and **1m @ 4.7 g/t gold** and **39.1 g/t silver** at 18m(CWAC034)
- Mineralisation occurs in a favourable structural setting off the primary LLSZ, with magnetic data showing the structure **extends over 10kms strike and remains largely untested**.
- **Latest shallow AC drilling results over the broader Ariadne-Company Well prospect area include:**
  - **8m @ 0.3 g/t gold** from 16m (CWAC073) - CW
  - **9m @ 0.7 g/t gold** from 16m (CWAC082) - CW
  - **1m @ 1.2 g/t gold** from 20m (CWAC093) - CW
  - **1m @ 2.0 g/t gold** from 7m (CWAC094) - CW
  - **4m @ 0.7 g/t gold** from 12m (CWAC098) - CW
  - **1m @ 1.0 g/t gold** from 12m (CWAC108) - CW
  - **4m @ 0.7 g/t gold** from 36m (CWAC138) Ariadne
  - **4m @ 0.9 g/t gold** from 84m (CWAC143) Ariadne
  - **3m @ 0.6 g/t gold** from 84m (CWAC148) Ariadne
  - **8m @ 0.8 g/t gold** from 84m, incl. **2m @ 2.1 g/t gold** (CWAC167) Ariadne
- **Importantly, multi-element assay results indicate a hydrothermal signature (Au–Cu–Bi–Te–Pb)**, associated with the gold mineralisation, consistent with the mineralisation at the Minos prospect, indicating a much larger shared mineralised system.
- **Next phase of drilling is currently being finalised** to test the new structure along strike and at depth.
- Exploration continues to focus on demonstrating the regional scale potential of the project area with Minos, Ariadne and Company Well just a few of the multiple known targets, hosted within the fertile LLSZ, which extends over 50kms of strike within Indiana's tenure.
- The **Company remains well-funded with $33.8m in cash**[1] to advance planned exploration.

*Note 1: Cash as at end of the Dec Quarter 2025. Reported cash includes USD12.26M (being 18% of the net settlement proceeds from Tanzania) preserved pending resolution of the Loricatus matter. Refer to ASX Release dated 11 April 2025, for further information.*

Indiana Resources Limited (ASX: IDA) (*Indiana* or the *Company*) is pleased to announce assay results from air-core (AC) drilling at its flagship Minos Gold Project (**Minos Gold Project**) within the Company's 100% owned ~5,700 km$^2$ Gawler Craton Project in South Australia. The results have defined a previously unidentified mineralised splay off the main fertile LLSZ.

**Indiana Managing Director Matthew Bowles said**:

*These initial results from the Company Well Prospect have identified gold mineralisation on a new structure off the primary Lake Labyrinth Shear Zone, including 18m @ 1.2 g/t gold, 4.5 g/t silver from 10m in CWAC034.*

*The most significant aspect of this intersection is its proximity to a major structural feature and the presence of a strongly developed hydrothermal signature. CWAC034 displays a robust Au–Cu–Bi–Te–Pb elemental association, which is consistent with the nearby Minos prospect, suggesting a much larger mineralised system.*

*Historic datasets are currently being reassessed and integrated into our follow up RC drilling plans, to determine the most effective way to target these mineralised structures at depth in fresh rock.*

*Our systematic approach to exploration over the broader Minos-Ariadne-Company Well area is continuing to deliver. We look forward to further updating shareholders on our exploration activities as we focus on growth and discovering additional new zones of gold mineralisation.*

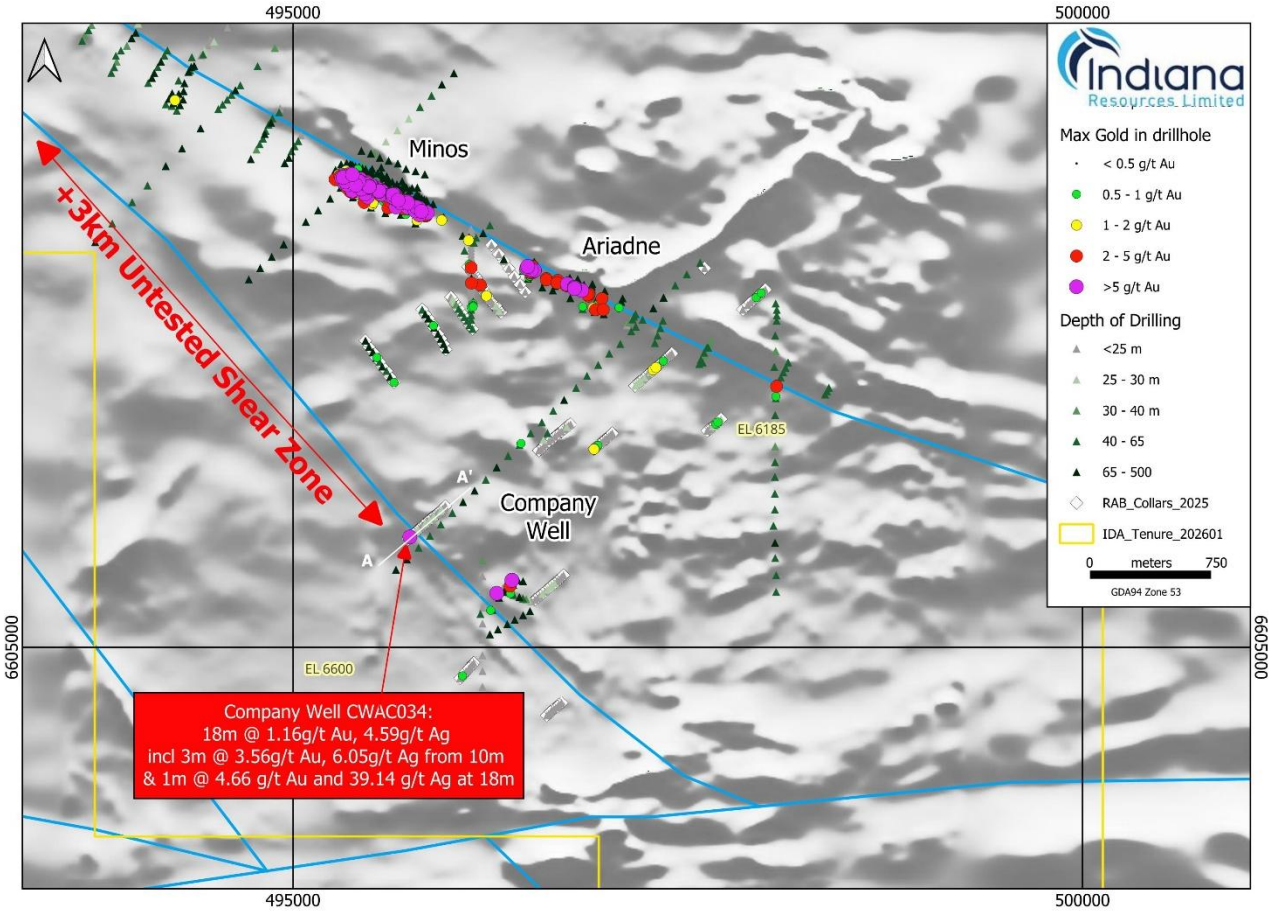


Figure 1: Reduce to Pole magnetics map highlighting recent AC intercepts received within the Minos-Ariadne-Company Well prospect area and the mineralised splay off the primary LLSZ.

## Drilling Identifies Mineralised Splay Off The Primary Lake Labyrinth Shear Zone

AC drilling at Ariadne-Company Well prospect area, located ~1km south-east of the advanced Minos gold prospect, has identified **significant mineralisation along a splay of the Lake Labyrinth Shear**, with **CWAC034** returning:

- **18m @ 1.2 g/t gold, 4.6 g/t silver** from 10m, incl. **3m @ 3.6 g/t gold** and **6.1g/t silver** and **1m @ 4.7 g/t gold** and **39.1 g/t silver** at 18m(CWAC034)

The most significant aspect of this intersection is its **proximity to a major structural feature** and the presence of a **strongly developed hydrothermal signature**. CWAC034 displays a robust Au–Cu–Bi–Te–Pb (Gold-Copper-Bismuth-Tellurium-Lead) elemental association, which is consistent with the limited dataset available from Minos prospect, **suggesting a shared mineralising system**. Notably, the new mineralised structure is interpreted to extend over 10kms and is relatively untested.

In addition to this hydrothermal signature, a clear gold–sulphur association has been identified.

**The Company believes the recognition of a distinct hydrothermal signature in drilling at both Company Well and Minos supports the interpretation of a much larger mineralised system.**

Historic datasets are being reassessed to determine the most effective way to integrate and utilise regional data to map zones characterised by elevated hydrothermal alteration and pathfinder element responses. This includes hylogger analysis of historic diamond holes which is currently underway.


Figure 3: AC chip tray of CWAC034 highlighting the 18m mineralised zone.

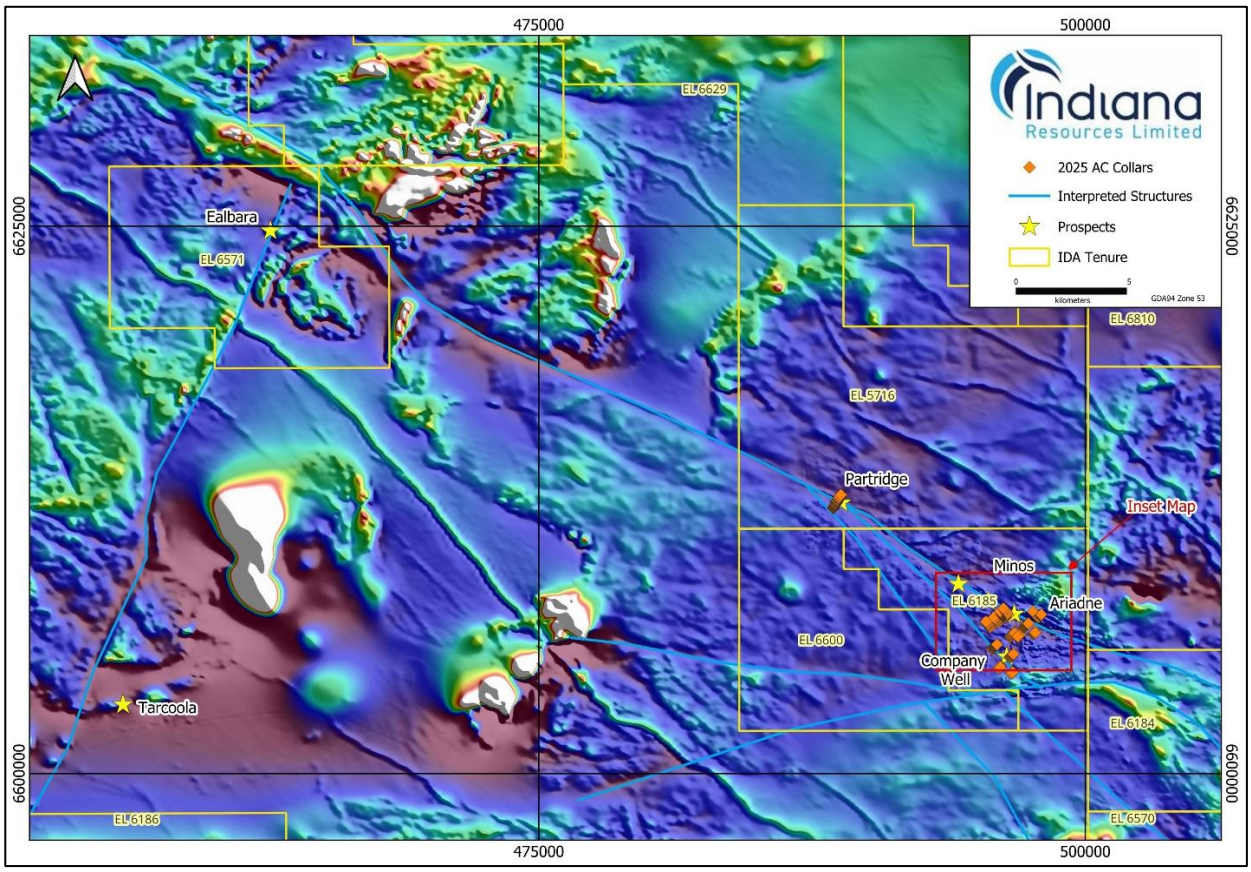


Figure 4: Regional Map (TMI image) showing the key regional structures, notably the major Lake Labyrinth Shear Zone.

## Latest AC Drilling Results Return Gold Results Over The Broader Ariadne-Company Well Area

The overall AC drilling program, completed in November 2025 over the Ariadne-Company Well prospect area comprised 218 holes for a total of 5,738m of air-core (AC) drilling. The drilling was designed to follow up on priority targets defined by the recent infill calcrete sampling and, in additional to the new mineralised structure, has confirmed zones of shallow gold anomalism across the broader Ariadne-Company Well prospect area. Significant new results include:

- **8m @ 0.3 g/t gold** from 16m (CWAC073) - CW
- **9m @ 0.7 g/t gold** from 16m (CWAC082) - CW
- **1m @ 1.2 g/t gold** from 20m (CWAC093) - CW
- **1m @ 2.0 g/t gold** from 7m (CWAC094) - CW
- **4m @ 0.7 g/t gold** from 12m (CWAC098) - CW
- **1m @ 1.0 g/t gold** from 12m (CWAC108) - CW
- **4m @ 0.7 g/t gold** from 4m (CWAC0116) - CW
- **4m @ 0.7 g/t gold** from 36m (CWAC138) Ariadne
- **4m @ 0.9 g/t gold** from 84m (CWAC143) Ariadne
- **3m @ 0.6 g/t gold** from 84m (CWAC148) Ariadne
- **8m @ 0.8 g/t gold** from 84m,

  incl. **2m @ 2.1 g/t gold** (CWAC167) Ariadne

Refer to Figures 1 and 2, Tables 1and 2 and Appendix 1 for further details.

**Key points related to the latest results**

- **Mineralised structure identified proximal to the major fertile LLSZ**
- **A distinct hydrothermal signature is observed in assay results at both Company Well and at Minos supports the interpretation of a much larger mineralised system**
- **Exploration continues to successfully demonstrate the growth potential with Minos, Ariadne and Company Well prospects just a few of a number priority targets within the Minos Gold Project**

## Next phase of planned drilling

Follow up drill programs are currently being finalised to test the new structure along strike and at depth, along with priority targets identified over the broader Ariadne-Company Well prospect area and at Minos. The planned programs are anticipated to be completed in the coming weeks and will commence, once all statutory approvals are received.

## Upcoming News & Activities

February: Update on Minos and regional LLSZ targeting

February: Presenting at RIU Explorers Conference

February: Ongoing regional exploration targeting

March: Hylogger results and alteration modelling

March: Follow up drilling at Ariadne-Company Well Area and extensional/in-fill drilling at Minos

March: Initial metallurgical test results from Minos

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

For more information, please visit the ASX platform (ASX: **IDA**) or the Company's website at **www.indianaresources.com.au**

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

| | |
|---|---|
| 13 July 2021 | Stunning High-Grade Results Continue at Minos Prospect |
| 21 December 2021 | Consistent Results Highlight Potential of Lake Labyrinth Shear Zone |
| 11 January 2022 | Wide Gold Intersections Extend Minos Strike |
| 23 February 2022 | Strong Gold Results Continue at Minos Prospect |
| 15 March 2022 | Minos Continues to Deliver Strong, Coherent Gold Zones |
| 9t June 2022 | Significant Gold Bearing System Defined at Minos |
| 21 July 2022 | Minos Drilling Highlights Continuous Gold Mineralisation |
| 8 September 2022 | High-grade Rare Earth Mineralisation Confirmed |
| 19 September 2022 | Final Assays confirm significant REE discovery |
| 2 November 2022 | High Grade Results Confirm Significant Gold Bearing System |
| 13 February 2023 | More High Grade Gold Results at Minos – Up to 95.6 g/t Au |
| 29 August 2024 | Significant High-Grade Gold – Central Gawler Craton |
| 17 December 2024 | Minos RC Drilling Delivers Further High-Grade Gold |
| 16 January 2025 | Drilling Confirms New High-Grade Zone |
| 22 April 2025 | Deep Drilling Intercepts Major Gold Extensions |
| 7 July2025 | Broad, High Order Gold Anomalies Identified |
| 26 September 2025 | Extensional Drilling Results at Minos continue to deliver |
| 16 October 2025 | Drilling intersects further high-grade gold at Minos |
| 7 November 2025 | Drilling confirms mineralisation extends at depth at Minos |

**Competent Person Statement**
The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Anthony Rudd, a Competent Person who is an employee of the Company. Mr Rudd is a Member of the Australian Institute of Geoscientists (AIG) 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 Rudd 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.

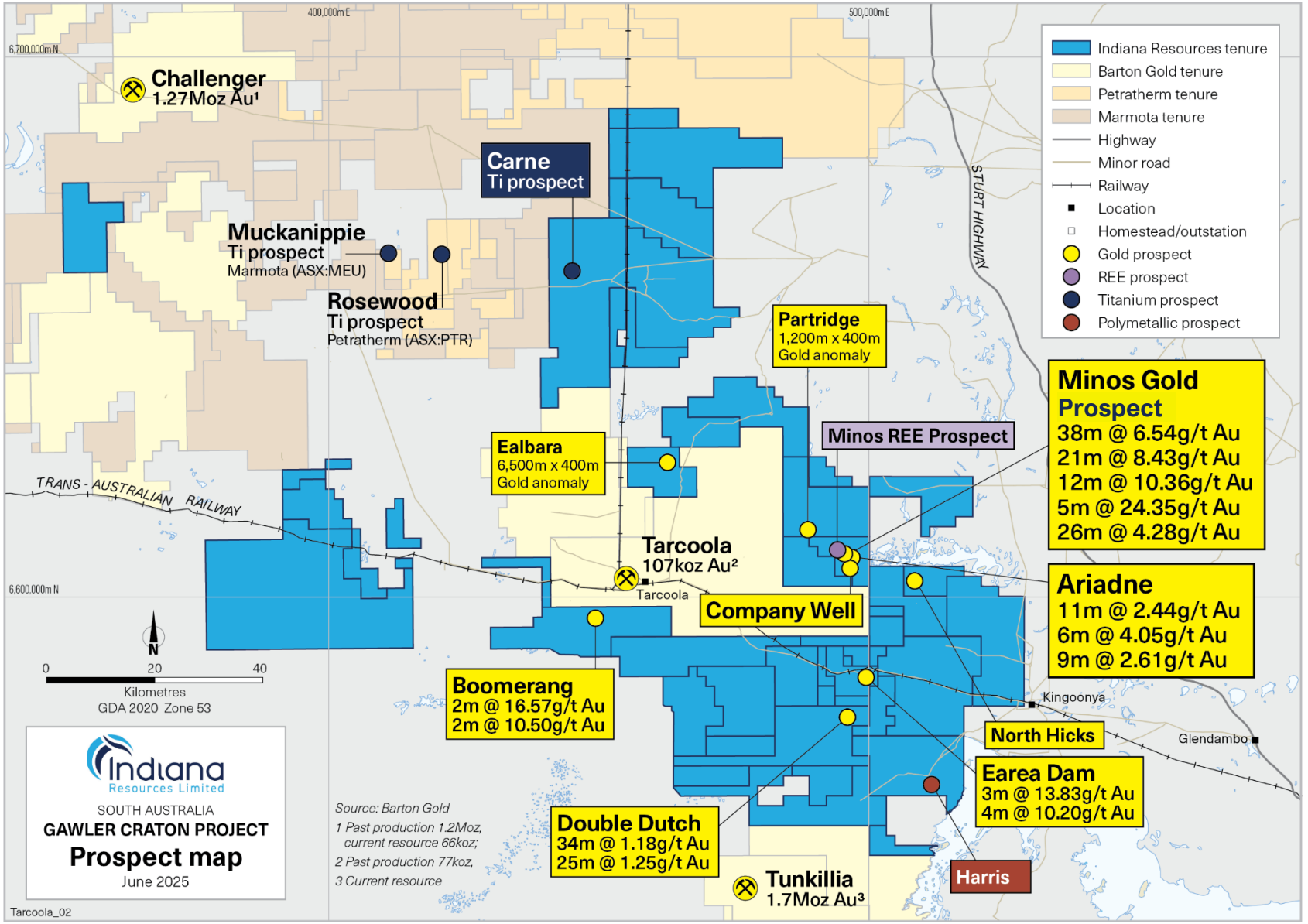
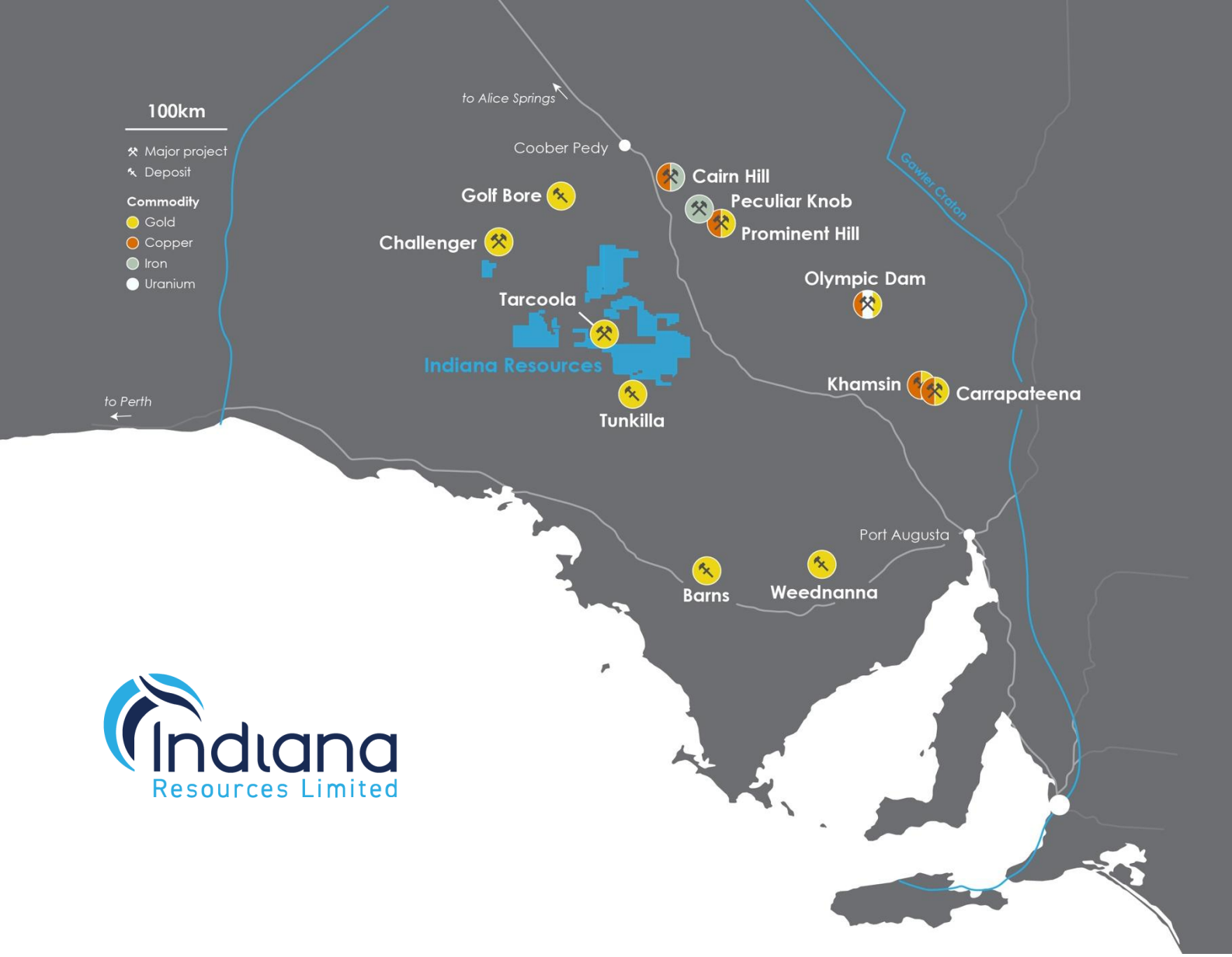



Figure 4: Gawler Craton Project Location Map.




**Indiana Resources (ASX: IDA)** is an exploration company focused on advancing a portfolio of tenements, which include rare earths, gold 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 (1.7m ounce gold resource) and the historic Tarcoola gold mine.

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## Table 1: Significant gold results from AC drilling >0.3 g/t gold

| ` | Hole_ID | From | To | Composite samples | Au_ppm | Ag_ppm | Bi_ppm | Cu_ppm | Mo_ppm | Pb_ppm | Te_ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Company Well - Secondary Splay | CWAC021 | 12 | 16 | COMP | **0.342** | 0.25 | 0.24 | 30 | 2.35 | 7.6 | <0.1 |
| | CWAC025 | 4 | 5 | | **0.857** | 0.39 | 0.51 | 11 | 1.25 | 5.2 | <0.1 |
| | CWAC026 | 11 | 12 | | **0.374** | 0.08 | 0.25 | 23 | 1.55 | 5 | <0.1 |
| | CWAC034 | 10 | 11 | | **5.814** | **9.4** | 198.03 | 275 | 11.68 | **11861** | 1.1 |
| | | 11 | 12 | | **1.796** | **3.27** | 31.37 | 123 | 3.18 | 1887.9 | 0.2 |
| | | 12 | 13 | | **3.063** | **5.47** | 18.23 | 50 | 1.27 | 1242.9 | <0.1 |
| | | 13 | 14 | | **0.106** | **6.75** | 13.09 | 38 | 1.36 | 520.9 | <0.1 |
| | | 14 | 15 | | **0.197** | **2.53** | 9.57 | 81 | 1.52 | 459.2 | <0.1 |
| | | 15 | 16 | | **0.053** | **4.45** | 12.56 | 93 | 1.71 | 323.6 | <0.1 |
| | | 16 | 17 | | **0.411** | **1.32** | 7.74 | 391 | 1.49 | 239.2 | <0.1 |
| | | 17 | 18 | | **0.278** | **2.59** | 16.3 | 308 | 1.71 | 371.3 | <0.1 |
| | | 18 | 19 | | **4.662** | **39.14** | 164.64 | 242 | 3.11 | 1459.5 | 0.8 |
| | | 19 | 20 | | **0.27** | **3.85** | 12.86 | 220 | 2.36 | 208 | <0.1 |
| | | 20 | 21 | | **1.014** | 0.52 | 2.49 | 285 | 1.5 | 114 | <0.1 |
| | | 21 | 22 | | **0.466** | 0.5 | 1.95 | 240 | 2.03 | 48.4 | <0.1 |
| | | 22 | 23 | | **0.415** | 0.65 | 1.64 | 173 | 1.42 | 22.4 | <0.1 |
| | | 23 | 24 | | 0.144 | 0.55 | 7.24 | 164 | 1.94 | 67.4 | <0.1 |
| | | 24 | 25 | | **0.636** | 0.53 | 2.67 | 98 | 2.74 | 55.6 | <0.1 |
| | | 25 | 26 | | **0.633** | 0.37 | 2.86 | 43 | 1.72 | 43.8 | <0.1 |
| | | 26 | 27 | | **0.531** | 0.35 | 2.42 | 14 | 1.41 | 57.8 | <0.1 |
| | | 27 | 28 | | **0.344** | 0.45 | 1.92 | 14 | 1.98 | 84.1 | <0.1 |
| | | 28 | 29 | | **0.18** | **1.13** | 2.15 | 172 | 2.52 | 148 | <0.1 |
| | CWAC037 | 12 | 16 | COMP | **0.319** | 0.27 | 0.34 | 21 | 0.67 | 51.1 | <0.1 |
| | CWAC038 | 27 | 28 | | **0.305** | 0.11 | <0.05 | 22 | 0.74 | 34.6 | <0.1 |
| Company Well - LLSZ | CWAC073 | 16 | 17 | | **0.747** | 0.28 | 2.03 | 11 | 2.86 | 4.1 | 0.3 |
| | | 17 | 18 | | **0.431** | 0.21 | 0.9 | 9 | 4.41 | 3.1 | <0.1 |
| | | 18 | 19 | | 0.051 | 0.28 | 0.48 | 8 | 1.44 | 3 | <0.1 |
| | | 19 | 20 | | 0.003 | 0.26 | 0.6 | 9 | 1.25 | 3.9 | 0.8 |
| | | 20 | 24 | COMP | **0.377** | 0.27 | 0.72 | 15 | 1.74 | 5.1 | 0.4 |
| | CWAC074 | 18 | 19 | | **0.338** | 0.1 | 0.75 | 4 | 2.22 | 4.6 | <0.1 |
| | CWAC082 | 16 | 17 | | **0.377** | 0.18 | 0.38 | 28 | 1.73 | 4.2 | <0.1 |
| | | 17 | 18 | | 0.195 | 0.1 | 0.2 | 20 | 2.82 | 3.8 | <0.1 |
| | | 18 | 19 | | **0.386** | 0.15 | 0.15 | 23 | 1.8 | 3.3 | <0.1 |
| | | 19 | 20 | | **1.011** | 0.29 | 0.56 | 330 | 4.94 | 5.1 | <0.1 |
| | | 20 | 21 | | 0.22 | 0.08 | 0.36 | 25 | 1.91 | 2.2 | <0.1 |
| | | 21 | 22 | | **1.152** | 0.08 | 0.42 | 18 | 2.76 | 3.5 | 0.1 |
| | | 22 | 23 | | 0.257 | 0.06 | 0.46 | 23 | 3.25 | 5 | <0.1 |
| | | 23 | 24 | | **1.522** | 0.11 | 0.4 | 9 | 1.81 | 5.5 | <0.1 |
| | | 24 | 25 | | **1.517** | 0.11 | 1.3 | 23 | 3.32 | 16.1 | 0.2 |
| | CWAC085 | 19 | 20 | | **0.395** | 0.08 | 0.16 | 19 | 0.83 | 5.6 | <0.1 |
| | | 20 | 21 | | 0.011 | 0.09 | 0.17 | 56 | 0.91 | 7.4 | <0.1 |
| | | 21 | 22 | | 0.002 | 0.05 | 0.13 | 53 | 0.63 | 5.9 | <0.1 |
| | | 22 | 23 | | 0.138 | 0.06 | 0.07 | 19 | 0.69 | 4.4 | <0.1 |
| | | 23 | 24 | | **0.304** | 0.06 | 0.11 | 22 | 0.68 | 7.2 | <0.1 |
| | | 24 | 25 | | 0.004 | <0.05 | 0.05 | 22 | 0.86 | 8.1 | <0.1 |
| | | 25 | 26 | | **0.428** | 0.19 | 0.21 | 25 | 0.91 | 39.9 | <0.1 |
| | CWAC086 | 25 | 26 | | **0.412** | 0.1 | 0.07 | 13 | 1 | 5.9 | <0.1 |
| | CWAC089 | 17 | 18 | | **0.394** | 0.49 | 0.19 | 10 | 0.83 | 9.4 | <0.1 |
| | CWAC093 | 20 | 21 | | **1.212** | 0.5 | 2.32 | 33 | 4.26 | 2.6 | 0.2 |
| | CWAC094 | 7 | 8 | | **1.955** | **1.92** | 0.95 | 27 | 1.67 | 11.6 | <0.1 |
| | | 15 | 16 | | **0.409** | 0.54 | 0.16 | 3 | 2.61 | 16.1 | <0.1 |
| | CWAC098 | 12 | 16 | COMP | **0.735** | 0.2 | 0.26 | 23 | 1.02 | 10.9 | <0.1 |
| | CWAC108 | 25 | 26 | | **0.995** | 0.19 | 0.34 | 49 | 2.83 | 24.5 | <0.1 |
| | CWAC109 | 16 | 17 | | **0.302** | 0.1 | 0.16 | 32 | 1.22 | 9.6 | <0.1 |
| | | 17 | 18 | | **0.989** | 0.18 | 0.14 | 37 | 1.2 | 8.9 | <0.1 |
| | | 18 | 19 | | **0.381** | 0.23 | 0.14 | 37 | 2.07 | 10.1 | <0.1 |
| | CWAC116 | 4 | 8 | COMP | **0.654** | 0.25 | 0.15 | 10 | 3.49 | 8.4 | <0.1 |
| | CWAC118 | 8 | 12 | COMP | **0.327** | 0.14 | 0.09 | 12 | 3.18 | 4.1 | <0.1 |
| | CWAC119 | 6 | 7 | | **0.916** | 0.34 | 0.09 | 8 | 2.49 | 2.8 | <0.1 |

Table 1: Significant gold results from AC drilling >0.3 g/t gold (Cont.)

| ` | Hole_ID | From | To | Composite samples | Au_ppm | Ag_ppm | Bi_ppm | Cu_ppm | Mo_ppm | Pb_ppm | Te_ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Ariadne | CWAC129 | 37 | 38 | | **0.397** | 0.1 | <0.05 | 22 | 1.05 | 12 | <0.1 |
| | CWAC131 | 10 | 11 | | **0.453** | <0.05 | 0.21 | 14 | 1.93 | 145.4 | <0.1 |
| | CWAC138 | 36 | 40 | COMP | **0.676** | 0.21 | 0.24 | 14 | 0.91 | 21.7 | 0.2 |
| | CWAC143 | 84 | 87 | COMP | **0.878** | 0.06 | <0.05 | 17 | 0.61 | 24 | <0.1 |
| | CWAC145 | 60 | 64 | COMP | **0.301** | <0.05 | 0.9 | 130 | 0.85 | 64.7 | <0.1 |
| | CWAC148 | 84 | 87 | COMP | **0.59** | <0.05 | 0.28 | 21 | 0.27 | 5.4 | <0.1 |
| | CWAC162 | 4 | 5 | | **0.545** | 0.15 | 0.08 | 9 | 1.09 | 11.3 | <0.1 |
| | | 5 | 6 | | 0.013 | <0.05 | <0.05 | 6 | 0.72 | 7.6 | <0.1 |
| | | 6 | 7 | | 0.025 | <0.05 | <0.05 | 5 | 1.15 | 6 | <0.1 |
| | | 7 | 8 | | **0.041** | **1.92** | <0.05 | 10 | 0.8 | 12.6 | <0.1 |
| | | 20 | 21 | | **1.33** | 0.65 | <0.05 | 8 | 0.68 | 10.8 | <0.1 |
| | CWAC166 | 12 | 13 | | **0.424** | 0.11 | 0.11 | 19 | 1.23 | 58.1 | <0.1 |
| | CWAC167 | 8 | 9 | | **0.452** | 0.07 | <0.05 | 6 | 0.58 | 61 | <0.1 |
| | | 9 | 10 | | 0.271 | 0.08 | <0.05 | 9 | 0.67 | 167.3 | 0.2 |
| | | 10 | 11 | | 0.188 | 0.07 | <0.05 | 20 | 0.77 | 89.7 | 0.2 |
| | | 11 | 12 | | 0.07 | <0.05 | <0.05 | 13 | 0.69 | 56 | <0.1 |
| | | 12 | 13 | | **0.569** | <0.05 | <0.05 | 5 | 0.62 | 24.6 | <0.1 |
| | | 13 | 14 | | **2.194** | 0.14 | <0.05 | 12 | 0.72 | 18.8 | <0.1 |
| | | 14 | 15 | | **2.051** | 0.67 | <0.05 | 12 | 0.64 | 27.4 | 0.2 |
| | | 15 | 16 | | **0.66** | 0.06 | <0.05 | 10 | 0.72 | 28.2 | <0.1 |
| | CWAC179 | 0 | 4 | COMP | **0.426** | 0.34 | <0.05 | 6 | 0.6 | 139.8 | 1.2 |
| | CWAC182 | 24 | 25 | | **0.159** | **1.4** | 0.2 | 34 | 1.5 | 184.1 | 0.4 |
| **Partridge** | PAAC033 | 28 | 32 | COMP | **0.012** | **1.3** | 0.18 | 39 | 0.39 | 531 | <0.1 |

Notes:

- ≥ 0.3 g/t gold cutoff. Maximum of 3m of internal dilution. No top cut applied
- Reported Intersections are downhole only. True widths are not currently known

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## Table 2: AC drilling coordinates in MGA94 Zone 53

| Hole ID | Easting | Northing | RL | Hole Depth | Azimuth | Dip |
|---|---|---|---|---|---|---|
| CWAC001 | 496533 | 6605301 | 134 | 24 | 230 | -60 |
| CWAC002 | 496549 | 6605311 | 134 | 24 | 230 | -60 |
| CWAC003 | 496563 | 6605325 | 134 | 22 | 230 | -60 |
| CWAC004 | 496579 | 6605338 | 133 | 27 | 230 | -60 |
| CWAC005 | 496597 | 6605353 | 133 | 24 | 230 | -60 |
| CWAC006 | 496610 | 6605365 | 133 | 27 | 230 | -60 |
| CWAC007 | 496626 | 6605378 | 133 | 27 | 230 | -60 |
| CWAC008 | 496639 | 6605390 | 133 | 30 | 230 | -60 |
| CWAC009 | 496656 | 6605405 | 132 | 27 | 230 | -60 |
| CWAC010 | 496672 | 6605418 | 132 | 22 | 230 | -60 |
| CWAC011 | 496686 | 6605429 | 132 | 20 | 230 | -60 |
| CWAC012 | 496700 | 6605443 | 132 | 21 | 230 | -60 |
| CWAC013 | 496713 | 6605456 | 132 | 18 | 230 | -60 |
| CWAC014 | 496629 | 6604586 | 137 | 15 | 230 | -60 |
| CWAC015 | 496618 | 6604578 | 137 | 13 | 230 | -60 |
| CWAC016 | 496608 | 6604569 | 137 | 16 | 230 | -60 |
| CWAC017 | 496664 | 6604619 | 137 | 20 | 230 | -60 |
| CWAC018 | 496651 | 6604608 | 137 | 20 | 230 | -60 |
| CWAC019 | 496640 | 6604602 | 137 | 19 | 230 | -60 |
| CWAC020 | 496633 | 6604593 | 137 | 7 | 230 | -60 |
| CWAC021 | 496701 | 6604648 | 136 | 21 | 230 | -60 |
| CWAC022 | 496684 | 6604637 | 136 | 15 | 230 | -60 |
| CWAC023 | 496676 | 6604625 | 137 | 21 | 230 | -60 |
| CWAC024 | 496083 | 6604830 | 141 | 13 | 230 | -60 |
| CWAC025 | 496075 | 6604821 | 141 | 16 | 230 | -60 |
| CWAC026 | 496069 | 6604816 | 141 | 20 | 230 | -60 |
| CWAC027 | 496058 | 6604805 | 142 | 19 | 230 | -60 |
| CWAC028 | 496110 | 6604860 | 141 | 22 | 230 | -60 |
| CWAC029 | 496096 | 6604849 | 141 | 17 | 230 | -60 |
| CWAC030 | 496144 | 6604901 | 140 | 16 | 230 | -60 |
| CWAC031 | 496134 | 6604889 | 140 | 19 | 230 | -60 |
| CWAC032 | 496122 | 6604874 | 140 | 16 | 230 | -60 |
| CWAC033 | 496114 | 6604866 | 141 | 18 | 230 | -60 |
| CWAC034 | 495744 | 6605702 | 140 | 31 | 230 | -60 |
| CWAC035 | 495731 | 6605686 | 140 | 29 | 230 | -60 |
| CWAC036 | 495757 | 6605710 | 140 | 18 | 230 | -60 |
| CWAC037 | 495769 | 6605720 | 139 | 20 | 230 | -60 |
| CWAC038 | 495778 | 6605732 | 139 | 29 | 230 | -60 |
| CWAC039 | 495792 | 6605744 | 139 | 28 | 230 | -60 |
| CWAC040 | 495807 | 6605755 | 139 | 24 | 230 | -60 |
| CWAC041 | 495818 | 6605765 | 139 | 22 | 230 | -60 |
| CWAC042 | 495830 | 6605778 | 139 | 21 | 230 | -60 |
| CWAC043 | 495839 | 6605785 | 139 | 29 | 230 | -60 |
| CWAC044 | 495847 | 6605791 | 139 | 21 | 230 | -60 |
| CWAC045 | 495852 | 6605799 | 139 | 24 | 230 | -60 |
| CWAC046 | 495865 | 6605806 | 139 | 27 | 230 | -60 |
| CWAC047 | 495873 | 6605815 | 139 | 24 | 230 | -60 |
| CWAC048 | 495881 | 6605821 | 139 | 24 | 230 | -60 |
| CWAC049 | 495892 | 6605827 | 138 | 27 | 230 | -60 |
| CWAC050 | 495903 | 6605837 | 138 | 24 | 230 | -60 |
| CWAC051 | 495914 | 6605846 | 138 | 22 | 230 | -60 |
| CWAC052 | 495924 | 6605854 | 138 | 24 | 230 | -60 |
| CWAC053 | 495935 | 6605863 | 137 | 30 | 230 | -60 |
| CWAC054 | 495941 | 6605871 | 137 | 27 | 230 | -60 |
| CWAC055 | 495950 | 6605877 | 137 | 21 | 230 | -60 |
| CWAC056 | 495960 | 6605886 | 137 | 21 | 230 | -60 |
| CWAC057 | 495965 | 6605893 | 137 | 24 | 230 | -60 |
| CWAC058 | 496570 | 6606254 | 138 | 8 | 230 | -60 |
| CWAC059 | 496557 | 6606245 | 138 | 4 | 230 | -60 |
| CWAC060 | 496585 | 6606268 | 138 | 9 | 230 | -60 |
| CWAC061 | 496598 | 6606284 | 139 | 9 | 230 | -60 |
| CWAC062 | 496620 | 6606302 | 139 | 10 | 230 | -60 |
| CWAC063 | 496640 | 6606316 | 139 | 10 | 230 | -60 |
| CWAC064 | 496659 | 6606333 | 139 | 10 | 230 | -60 |
| CWAC065 | 496680 | 6606350 | 139 | 16 | 230 | -60 |
| CWAC066 | 496699 | 6606364 | 139 | 25 | 230 | -60 |
| CWAC067 | 496718 | 6606381 | 137 | 16 | 230 | -60 |
| CWAC068 | 496734 | 6606395 | 137 | 28 | 230 | -60 |
| CWAC069 | 496722 | 6606386 | 137 | 19 | 230 | -60 |
| CWAC070 | 496744 | 6606402 | 137 | 13 | 230 | -60 |
| CWAC071 | 496758 | 6606410 | 136 | 15 | 230 | -60 |
| CWAC072 | 496950 | 6606292 | 135 | 20 | 230 | -60 |
| CWAC073 | 496937 | 6606282 | 135 | 25 | 230 | -60 |
| CWAC074 | 496926 | 6606273 | 135 | 28 | 230 | -60 |
| CWAC075 | 496960 | 6606299 | 134 | 15 | 230 | -60 |
| CWAC076 | 496973 | 6606311 | 134 | 12 | 230 | -60 |
| CWAC077 | 496985 | 6606320 | 134 | 13 | 230 | -60 |
| CWAC078 | 497000 | 6606333 | 134 | 11 | 230 | -60 |
| CWAC079 | 497010 | 6606342 | 133 | 11 | 230 | -60 |
| CWAC080 | 497022 | 6606354 | 133 | 15 | 230 | -60 |
| CWAC081 | 496905 | 6606254 | 135 | 23 | 230 | -60 |
| CWAC082 | 496916 | 6606261 | 135 | 32 | 230 | -60 |
| CWAC083 | 497179 | 6606667 | 134 | 27 | 230 | -60 |
| CWAC084 | 497167 | 6606654 | 134 | 30 | 230 | -60 |
| CWAC085 | 497192 | 6606679 | 134 | 30 | 230 | -60 |
| CWAC086 | 497202 | 6606686 | 134 | 27 | 230 | -60 |
| CWAC087 | 497215 | 6606694 | 134 | 22 | 230 | -60 |
| CWAC088 | 497226 | 6606706 | 134 | 27 | 230 | -60 |
| CWAC089 | 497239 | 6606717 | 134 | 18 | 230 | -60 |
| CWAC090 | 497248 | 6606726 | 134 | 23 | 230 | -60 |
| CWAC091 | 497263 | 6606739 | 134 | 27 | 230 | -60 |
| CWAC092 | 497276 | 6606750 | 134 | 26 | 230 | -60 |
| CWAC093 | 497289 | 6606761 | 134 | 23 | 230 | -60 |
| CWAC094 | 497302 | 6606772 | 134 | 22 | 230 | -60 |
| CWAC095 | 497316 | 6606783 | 134 | 18 | 230 | -60 |
| CWAC096 | 497325 | 6606792 | 134 | 18 | 230 | -60 |
| CWAC097 | 497337 | 6606803 | 134 | 17 | 230 | -60 |
| CWAC098 | 497350 | 6606815 | 134 | 21 | 230 | -60 |
| CWAC099 | 497363 | 6606826 | 134 | 16 | 230 | -60 |
| CWAC100 | 497376 | 6606837 | 134 | 16 | 230 | -60 |
| CWAC101 | 497387 | 6606848 | 134 | 17 | 230 | -60 |
| CWAC102 | 497399 | 6606858 | 134 | 14 | 230 | -60 |
| CWAC103 | 497636 | 6606379 | 129 | 18 | 230 | -60 |
| CWAC104 | 497624 | 6606370 | 129 | 16 | 230 | -60 |
| CWAC105 | 497650 | 6606389 | 129 | 21 | 230 | -60 |
| CWAC106 | 497660 | 6606398 | 129 | 28 | 230 | -60 |
| CWAC107 | 497674 | 6606410 | 129 | 12 | 230 | -60 |
| CWAC108 | 497687 | 6606419 | 128 | 28 | 230 | -60 |
| CWAC109 | 497698 | 6606430 | 129 | 21 | 230 | -60 |
| CWAC110 | 497711 | 6606443 | 129 | 27 | 230 | -60 |
| CWAC111 | 497607 | 6607397 | 138 | 15 | 215 | -60 |
| CWAC112 | 497849 | 6607136 | 135 | 4 | 230 | -60 |
| CWAC113 | 497881 | 6607166 | 135 | 4 | 230 | -60 |
| CWAC114 | 497917 | 6607198 | 135 | 8 | 230 | -60 |

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## Table 2: AC drilling coordinates in MGA94 Zone 53 (Cont.)

| Hole ID | Easting | Northing | RL | Hole Depth | Azimuth | Dip |
|---|---|---|---|---|---|---|
| CWAC115 | 497897 | 6607180 | 135 | 4 | 230 | -60 |
| CWAC116 | 497936 | 6607214 | 135 | 18 | 230 | -60 |
| CWAC117 | 497946 | 6607223 | 135 | 21 | 230 | -60 |
| CWAC118 | 497955 | 6607229 | 135 | 24 | 230 | -60 |
| CWAC119 | 497968 | 6607243 | 134 | 8 | 230 | -60 |
| CWAC120 | 497977 | 6607252 | 134 | 12 | 230 | -60 |
| CWAC121 | 497991 | 6607262 | 134 | 9 | 230 | -60 |
| CWAC122 | 496471 | 6607247 | 142 | 3 | 145 | -60 |
| CWAC123 | 496137 | 6607014 | 143 | 60 | 145 | -60 |
| CWAC124 | 496117 | 6607038 | 143 | 60 | 145 | -60 |
| CWAC125 | 496104 | 6607065 | 143 | 60 | 145 | -60 |
| CWAC126 | 496085 | 6607089 | 144 | 60 | 145 | -60 |
| CWAC127 | 496065 | 6607117 | 144 | 60 | 145 | -60 |
| CWAC128 | 496049 | 6607141 | 144 | 48 | 145 | -60 |
| CWAC129 | 496032 | 6607168 | 144 | 38 | 145 | -60 |
| CWAC130 | 496019 | 6607185 | 144 | 27 | 145 | -60 |
| CWAC131 | 496010 | 6607202 | 144 | 26 | 145 | -60 |
| CWAC132 | 496000 | 6607215 | 144 | 14 | 145 | -60 |
| CWAC133 | 495967 | 6606884 | 143 | 87 | 145 | -60 |
| CWAC134 | 495954 | 6606919 | 143 | 87 | 145 | -60 |
| CWAC135 | 495936 | 6606952 | 143 | 82 | 145 | -60 |
| CWAC136 | 495918 | 6606982 | 143 | 87 | 145 | -60 |
| CWAC137 | 495893 | 6607021 | 143 | 81 | 145 | -60 |
| CWAC138 | 495878 | 6607050 | 143 | 84 | 145 | -60 |
| CWAC139 | 495857 | 6607080 | 143 | 78 | 145 | -60 |
| CWAC140 | 495837 | 6607107 | 143 | 69 | 145 | -60 |
| CWAC141 | 495818 | 6607136 | 143 | 57 | 145 | -60 |
| CWAC142 | 495640 | 6606676 | 140 | 18 | 145 | -60 |
| CWAC143 | 495615 | 6606710 | 141 | 87 | 145 | -60 |
| CWAC144 | 495592 | 6606748 | 141 | 54 | 145 | -60 |
| CWAC145 | 495565 | 6606776 | 141 | 72 | 145 | -60 |
| CWAC146 | 495548 | 6606805 | 141 | 58 | 145 | -60 |
| CWAC147 | 495527 | 6606832 | 141 | 87 | 145 | -60 |
| CWAC148 | 495506 | 6606868 | 141 | 87 | 145 | -60 |
| CWAC149 | 495481 | 6606900 | 141 | 87 | 145 | -60 |
| CWAC150 | 495459 | 6606940 | 141 | 87 | 145 | -60 |
| CWAC151 | 496316 | 6607119 | 143 | 13 | 145 | -60 |
| CWAC152 | 496305 | 6607128 | 143 | 27 | 145 | -60 |
| CWAC153 | 496297 | 6607139 | 144 | 13 | 145 | -60 |
| CWAC154 | 496299 | 6607133 | 143 | 24 | 145 | -60 |
| CWAC155 | 496291 | 6607145 | 144 | 18 | 145 | -60 |
| CWAC156 | 496284 | 6607160 | 144 | 27 | 145 | -60 |
| CWAC157 | 496265 | 6607172 | 144 | 19 | 145 | -60 |
| CWAC158 | 496255 | 6607188 | 144 | 13 | 145 | -60 |
| CWAC159 | 496244 | 6607195 | 144 | 12 | 145 | -60 |
| CWAC160 | 496234 | 6607209 | 144 | 16 | 145 | -60 |
| CWAC161 | 496227 | 6607224 | 144 | 10 | 145 | -60 |
| CWAC162 | 496219 | 6607231 | 145 | 21 | 145 | -60 |
| CWAC163 | 496212 | 6607244 | 145 | 12 | 145 | -60 |
| CWAC164 | 496208 | 6607256 | 145 | 14 | 145 | -60 |
| CWAC165 | 496199 | 6607268 | 145 | 15 | 145 | -60 |
| CWAC166 | 496189 | 6607282 | 145 | 13 | 145 | -60 |
| CWAC167 | 496182 | 6607297 | 145 | 16 | 145 | -60 |
| CWAC168 | 496175 | 6607312 | 145 | 13 | 145 | -60 |
| CWAC169 | 496166 | 6607324 | 145 | 13 | 145 | -60 |
| CWAC170 | 496161 | 6607337 | 146 | 13 | 145 | -60 |
| CWAC171 | 496153 | 6607349 | 146 | 13 | 145 | -60 |
| CWAC172 | 496142 | 6607363 | 146 | 13 | 145 | -60 |
| CWAC173 | 496132 | 6607374 | 146 | 13 | 145 | -60 |
| CWAC174 | 496125 | 6607386 | 146 | 19 | 145 | -60 |
| CWAC175 | 496119 | 6607398 | 146 | 22 | 145 | -60 |
| CWAC176 | 496108 | 6607407 | 146 | 12 | 145 | -60 |
| CWAC177 | 496438 | 6607294 | 144 | 10 | 145 | -60 |
| CWAC178 | 496401 | 6607344 | 145 | 13 | 145 | -60 |
| CWAC179 | 496367 | 6607395 | 146 | 8 | 145 | -60 |
| CWAC180 | 496335 | 6607442 | 147 | 10 | 145 | -60 |
| CWAC181 | 496303 | 6607486 | 147 | 13 | 145 | -60 |
| CWAC182 | 496257 | 6607544 | 148 | 25 | 145 | -60 |
| PAAC001 | 488469 | 6612111 | 140 | 27 | 210 | -60 |
| PAAC002 | 488474 | 6612131 | 140 | 30 | 210 | -60 |
| PAAC003 | 488482 | 6612146 | 141 | 31 | 210 | -60 |
| PAAC004 | 488488 | 6612159 | 141 | 28 | 210 | -60 |
| PAAC005 | 488496 | 6612173 | 141 | 23 | 210 | -60 |
| PAAC006 | 488504 | 6612184 | 141 | 22 | 210 | -60 |
| PAAC007 | 488512 | 6612198 | 141 | 23 | 210 | -60 |
| PAAC008 | 488517 | 6612211 | 141 | 24 | 210 | -60 |
| PAAC009 | 488529 | 6612228 | 141 | 23 | 210 | -60 |
| PAAC010 | 488535 | 6612240 | 141 | 27 | 210 | -60 |
| PAAC011 | 488542 | 6612253 | 141 | 28 | 210 | -60 |
| PAAC012 | 488546 | 6612265 | 142 | 30 | 210 | -60 |
| PAAC013 | 488554 | 6612280 | 142 | 31 | 210 | -60 |
| PAAC014 | 488564 | 6612291 | 142 | 28 | 210 | -60 |
| PAAC015 | 488571 | 6612305 | 142 | 30 | 210 | -60 |
| PAAC016 | 488576 | 6612320 | 142 | 25 | 210 | -60 |
| PAAC017 | 488595 | 6612335 | 142 | 30 | 210 | -60 |
| PAAC018 | 488603 | 6612345 | 142 | 31 | 210 | -60 |
| PAAC019 | 488614 | 6612358 | 142 | 15.25 | 210 | -60 |
| PAAC020 | 488622 | 6612376 | 143 | 30 | 210 | -60 |
| PAAC021 | 488631 | 6612386 | 143 | 32 | 210 | -60 |
| PAAC022 | 488637 | 6612405 | 143 | 30 | 210 | -60 |
| PAAC023 | 488648 | 6612416 | 143 | 39 | 210 | -60 |
| PAAC024 | 488654 | 6612433 | 143 | 41 | 210 | -60 |
| PAAC025 | 488665 | 6612449 | 144 | 43 | 210 | -60 |
| PAAC026 | 488678 | 6612471 | 144 | 39 | 210 | -60 |
| PAAC027 | 488689 | 6612487 | 144 | 38 | 210 | -60 |
| PAAC028 | 488698 | 6612500 | 144 | 48 | 210 | -60 |
| PAAC029 | 488704 | 6612525 | 144 | 53 | 210 | -60 |
| PAAC030 | 488717 | 6612551 | 144 | 48 | 210 | -60 |
| PAAC031 | 488730 | 6612575 | 144 | 40 | 210 | -60 |
| PAAC032 | 488741 | 6612595 | 144 | 10 | 210 | -60 |
| PAAC033 | 488737 | 6612587 | 144 | 33 | 210 | -60 |
| PAAC034 | 488760 | 6612619 | 144 | 12 | 210 | -60 |
| PAAC035 | 488776 | 6612649 | 144 | 9 | 210 | -60 |
| PAAC036 | 488823 | 6612728 | 145 | 9 | 210 | -60 |

**Notes for all AC collars:**

All Collars are in MGA94 Zone 53

PAAC = Prefix for Partridge

CWAC = Prefix for Company Well and Ariadne

## 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *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.* | Aircore (AC) drilling was undertaken at the Ariadne, Company Well and Partridge Prospects during October and November, 2025<br>Drilling contractor was McLead Drilling based in Port Augusta S.A.<br>Drill cuttings were collected at 1m intervals from a cyclone attached to the rig, Samples were a combination of 1m and 4m composites, with occasional small composites taken at end of hole. The samples were collected using a spear method. The average sample weight was approximately 2kg.<br>Samples analysed for Au and multi-element at the Intertek Laboratory in Adelaide using laboratory method AR1/MS33, which is a 1g aqua regia digest with an MS finish for 33 elements. Over-range gold was re-analysed by 25g Fire assay OES. |
| **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).* | Aircore drilling using 87mm bit size |
| **Drill sample recovery** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | Bag weights and sizes observed and assessed as representing suitable recoveries.<br>Drilling capacity suitable to ensure representivity and maximise recovery.<br>There is no known relationship between sample recovery and grade. |
| **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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | All intervals were geologically logged to an appropriate level for exploration purposes.<br>Logging considered qualitative in nature.<br>Chip trays retained for photography.<br>All drillholes 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.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | AC drill samples were collected dry with no wet samples encountered.<br>Quality control procedures include submission of CRMs with each batch of samples.<br>Sample preparation techniques, where listed, were considered appropriate for the respective sample types.<br>Sub-sampling stages were considered appropriate for exploration.<br>The sample size is considered industry standard for this type of mineralisation and the grain size of the material being sampled. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Verification of sampling and assaying** | • *The verification of significant intersections by either independent or alternative Company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | Significant intersections verified by Company personnel.<br>No twinning of holes has been undertaken.<br>Primary data entered to digital database, validated, and verified offsite. Data stored physically and digitally under company protocols.<br>There has been 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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | Collar locations were picked up using handheld GPS with accuracy of ±3m. Holes were not down hole surveyed.<br>The grid system for the Central Gawler Gold Project is GDA94 /MGA Zone 53.<br>Prospect RL control from 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.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | Drill hole spacing is highly variable, ranging from 15m drill hole spacing to 50m spacing.<br>Data spacing and results are insufficient for resource estimate purposes.<br>Sample compositing was completed on site by company personnel following geological logging. |
| **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.*<br>• *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.* | Exploration drilling is angled through mineralisation, with no known bias to the sampling of structures assessed to this point. At this early stage of exploration, the certainty of the mineralisation thickness, orientation and geometry is unknown.<br>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 stored on site and delivered to the laboratory in Adelaide by an Indiana contractor. |
| **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.*<br>• *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.<br>The Minos Prospect lies on EL 6185, held by wholly owned subsidiary Endeavour Copper Gold Pty Ltd.<br>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:<br>• Endeavour Resources – gold – RC and DD drilling<br>• MIM – gold and base metals - surface geochemistry, airborne and surface based geophysical surveys and AC and RC drilling<br>• Grenfell Resources – gold – AC, RC and DD drilling<br>• Range River Gold – gold – surface geochemistry and RC drilling<br>• Minotaur Exploration – IOCG, gold – gravity, AC and RC drilling<br>• CSR – gold – RAB drilling<br>• Kennecott – nickel - auger drilling<br>• Mithril – nickel – ground geophysics, AC and RC drilling<br>• PIMA Mining – gold – surface geochemistry, RAB drilling<br>• Santos – gold, tin – RAB and DD drilling<br>• Tarcoola Gold – gold – RAB drilling<br>• Aberfoyle/Afmeco – uranium, base metals – AC and rotary mud drilling<br>• 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:*<br>• *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.<br>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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | Weighted averages for the prospects mineralisation were calculated using a cut-off grade of 0.3g/t Au with a maximum internal dilution of 3m.<br>A high-cut has not been applied.<br>No metal equivalents have been reported.<br>All 4m composites that are part a mineralised intersection have been sent to the lab for reanalysis by fire assay. |
| **Relationship between mineralisation widths and intercept lengths** | • *These relationships are particularly important in the reporting of Exploration Results.* | Reported intersections are downhole lengths – true widths are unknown at this stage. The orientation of mineralisation at the three prospects is not known. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | Mineralisation down hole lengths are reported, 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. |
| **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).*<br>• *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 drilling is planned.<br>All relevant diagrams and inferences have been illustrated in this report. |