PROVINCE
RESOURCES LIMITED

ASX Announcement
(ASX: PRL)
20 August 2021

Exploration Update - Fraser Range

Highlights:

- **Province Resources has lodged multiple Programme of Works with the Department of Mines, Industry Regulation and Safety to undertake drilling at regional targets within the Gnama nickel-copper project, Fraser Range, Western Australia**

- **Phase 1 initial 3,200m Air Core drilling program to test regional project areas to investigate geochemical anomalism that may further define targets for additional drilling programs**

- **Heritage Surveys being planned with the Ngadju Native Title Aboriginal Corporation**

- **Drilling scheduled to commence as soon as practical following DMIRS and heritage surveys approvals**

Province Resources Ltd (ASX:PRL) (**Province** or the **Company**) is pleased to announce that it has lodged applications of Programme of Works for Air Core drilling activities at Gnama North, within the **Gnama Nickel-Copper Project** in the Fraser Range Province of Western Australia.

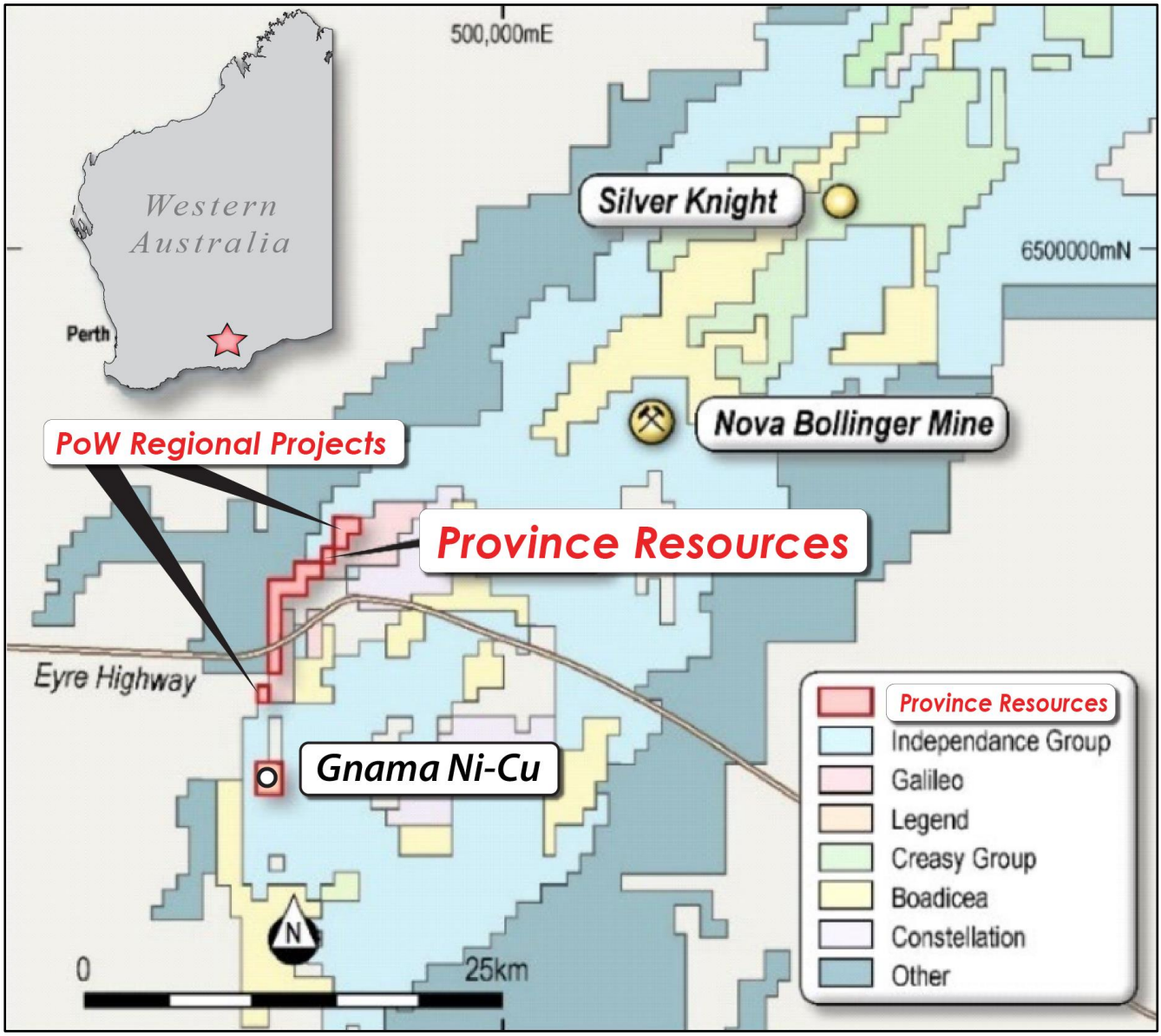
The proposed Phase 1 Air Core drilling program will consist of approximately 3,200m, with drill lines spaced 800m north-south, and drill holes spaced 100m east-west.

Fraser Range – Gnama Nickel-Copper Project

The Gnama Project is located at the southern end of the Fraser Range, host to several recent nickel discoveries including Nova-Bollinger (Sirius Resources / IGO), Silver Knight (Creasy Group) and Mawson (Legend Mining).

All these discoveries contain similar features:

- Shallow oxide Ni-Cu-Co anomaly
- Barren interval below supergene enrichment
- Local geology of meta-pyroxenites intruded into a sequence of quartz-feldspar-biotite-garnet meta-sediments
- High-grade sulphide mineralisation, initially identified by either ground EM or downhole EM surveying.



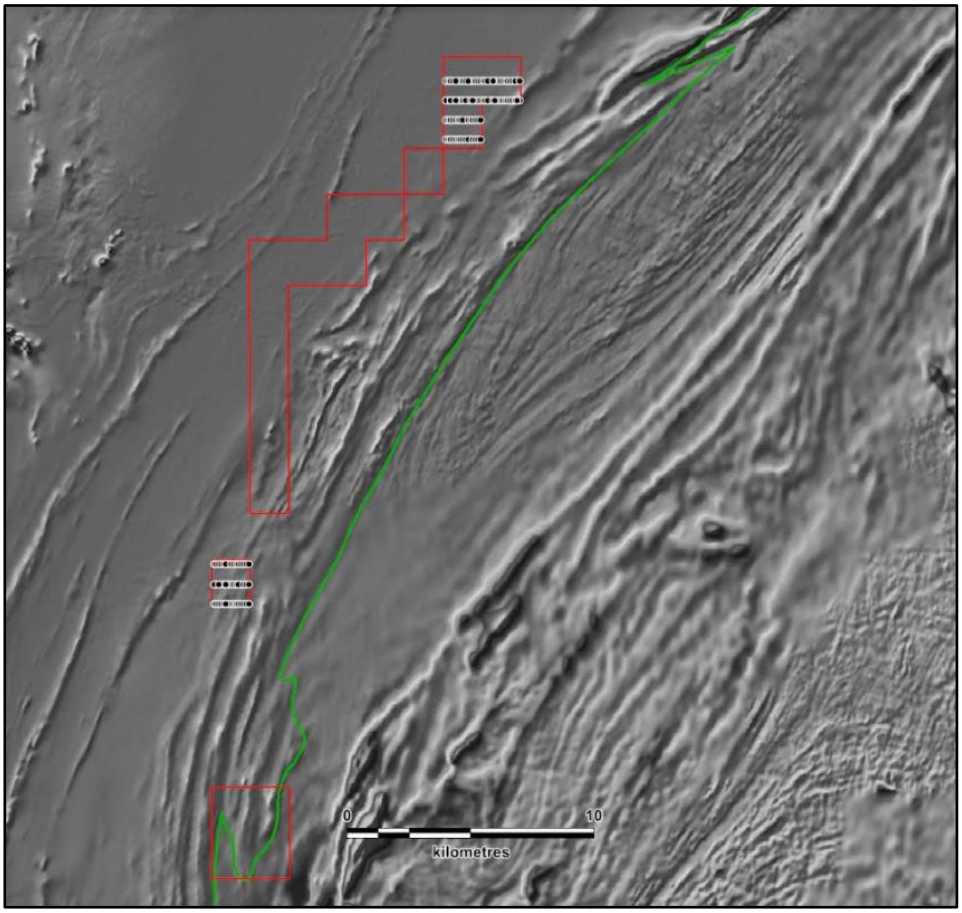
Gnama Nickel-Copper Project location in Fraser Range Province.

The planned drilling aims to test the Fraser Zone gabbros at the Gnama North prospects, in the northern portion of the project. Province Resources has identified those areas within its tenure underlain by Fraser Range gabbros with the potential to host prospective meta-pyroxenites.

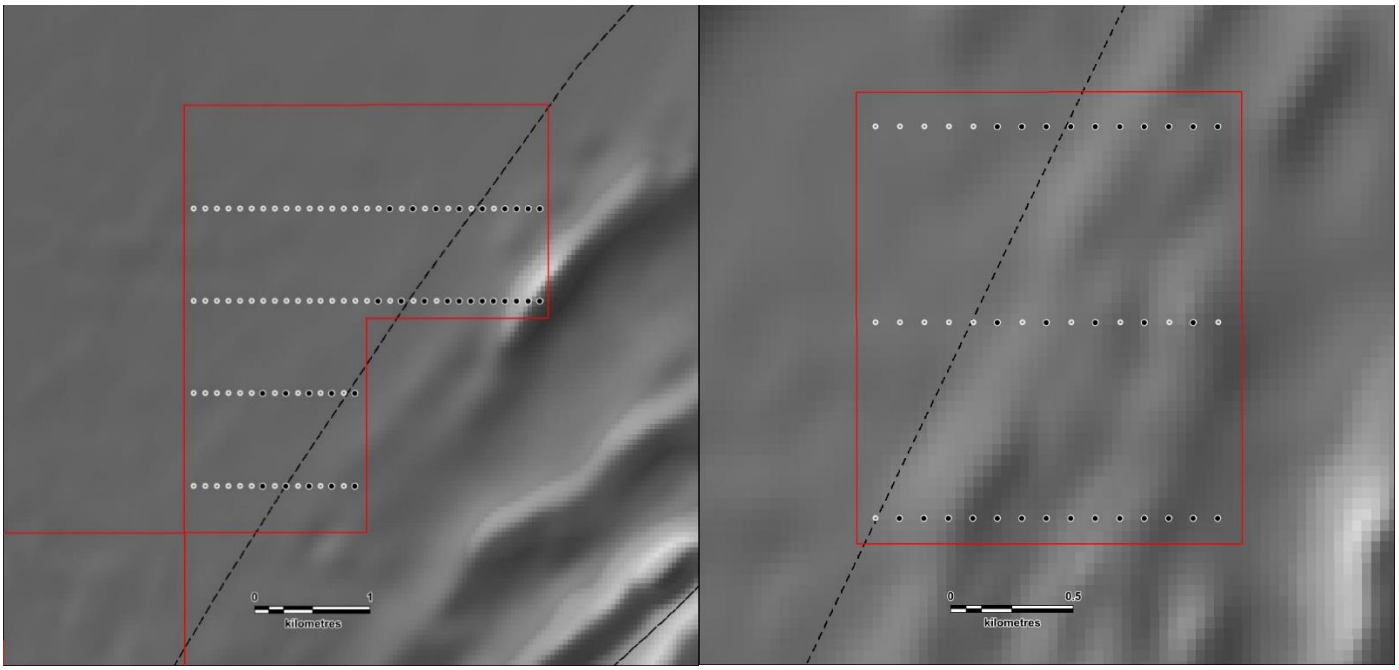
Limited surface testing has occurred in these areas and the aim of the program is to better map the bedrock geology and geochemical characteristics to identify the most prospective areas to carry out both a high-powered EM survey and also deeper drilling into bedrock.

Demonstration of the potential of the Gnama Project is oxide Ni-Cu-Co enrichment previously intersected by Sirius Resources at the Gnama South Prospect (refer ASX Announcements 3 June 2020 and 8 Sep 2020) including:

- Drill hole SFRC0005 intersected 16m @ 0.6% Ni, 0.14% Cu and 0.13% Co from 36m
- Drill hole SFRC0006 intersected 20m @ 0.57% Ni, 0.17% Cu and 0.08% Co from 28m.



Regional Location Map showing proposed Phase 1 (black dots) and Phase 2 (white dots) Air Core drilling collars.



Project scale map showing the proposed Phase 1 (black dots) and Phase 2 (white dots) Air Core drilling collars. Note different scales in the images.

This announcement has been approved by the Board

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Competent Person's Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Mr Bill Oliver. Mr Oliver is a Member of the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists, and is a consultant to the Company. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Oliver consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix 1. Supporting tables prescribed under the JORC Code (2012 Edition) for the reporting of Exploration Results from the Gnama 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.*	• Historical RC drilling to test for nickel-copper mineralisation. • Drilling was sampled at 1m intervals with the entire interval collected at the rig then riffle split at the rig to produce samples. • Initial sampling was done using a scoop to collect a composite sample. Samples were submitted to an external laboratory where they were dried and pulverised before sub sampling for assay. • Where anomalous results were returned from initial samples the 1m samples from the interval were collected and submitted to the laboratory for drying, pulverising and sub sampling for assay.
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*	• RC drilling was carried out using face sampling reverse circulation hammers.

Criteria	JORC Code explanation	Commentary
	method, etc).	
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.*	• RC recoveries were measured qualitatively and poor recoveries recorded in the sampling sheets. • Standard drilling techniques such as cleaning cyclones each rod and hole conditioning to maintain good sample quality were used. • No recovery issues noted so no relationship between recovery and grade or sample bias known.
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 RC chips were geologically logged in their entirety. The logs are sufficiently detailed to support Mineral Resource estimation. Logged criteria included lithology, alteration, alteration intensity, veining, weathering, grainsize and sulphides. • Geological logging is qualitative in nature, although percentages of veins or sulphides present were estimated.
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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• For RC drilling samples were riffle split at the rig after passing through a conventional cyclone. An initial sample was taken by spear sampling the reject piles to form a 4m (FRC series) or 10m (SFRC series) composite. • All techniques are appropriate for collecting statistically unbiased samples. • Duplicates were collected every 10 composite samples to ensure representivity, with duplicates also collected from the 1m split samples. • CRMs were inserted at regular intervals into the sample stream.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks,*	• Samples were analysed at Genalysis or Ultratrace, independent quality assured laboratories. • Sample preparation comprised drying, crushing, pulverising and sub sampling for assay. • Assay methods comprised analysis by four acid digest with ICPOES finish (Genalysis code 4A/OE, Ultratrace code ICP102) or four acid digest with ICPMS (Ultratrace ICP302). Au, Pt and Pd were assayed by fire assay with ICPMS finish (Genalysis FA50/MS, Ultratrace FA003) • QA/QC programs comprised Certified Reference Materials, replicates,

Criteria	JORC Code explanation	Commentary
	duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	duplicates and blanks. CRMs were inserted at regular intervals into the sample stream. Duplicate samples of both composite and split samples were collected and analysed. No issues were reported.
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.*	• All drilling and exploration data were stored in databases by the Creasy Group and Sirius Resources. • Exploration results in this announcement have been sourced from data exports from these databases submitted as part of statutory reporting to the WA Dept of Mines, Industry Regulation and Safety. • No twin holes have been drilled to date. • No adjustments to assay data have been made.
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.*	• Drill hole collar positions were surveyed using a GPS with an accuracy of ~5m. • All SFRC holes were surveyed using an Eastman single shot survey tool. FRC holes were not downhole surveyed/ • Coordinates are recorded in MGA 94 Zone 51. • Topographic control is based on public data and adequate for current stage of project.
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.*	• Drilling has not been completed on a regular spacing, with drillholes sited to test specific geochemical or geophysical targets. • Drillholes SFRC0005 and SFRC0006 detailed in this announcement are located 50m apart. • Data spacing is not sufficient for a Mineral Resource as yet.
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 has been oriented perpendicular to regional trends or to test modelled geophysical targets. • Mineralisation intersected is supergene and flat lying. The orientation of the underlying bedrock mineralisation is not known. • The relationship between drilling orientation and structural orientation is not thought to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered from the drilling site directly to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or review are reported.

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 Gnama Project comprises three granted exploration licenses (E63/1933, E63/1934 and E63/1935) owned 100% by Vanatech Pty Ltd, a subsidiary of Province Resources Ltd. • Vanatech has signed a RSHA with the Ngadju NTAC who hold the native title rights in the area of the Gnama Project. The RSHA allows Vanatech access to the project are provided relevant protocols are observed to preserve Aboriginal heritage. To the Company's knowledge no cultural or environmentally sensitive sites have been identified within the tenement. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Initial mineral exploration in the Fraser Range area, including the Gnama Project, was completed by Newmont between 1965 and 1972. • Subsequently a number of parties including Renison, Metana, BHP, CRAE, Orion Resources NL, Pan Australian Exploration and Gutnick Resources completed exploration for a diverse variety of commodities spanning gold, chromite/PGEs, mineral sands/REEs, lignite, dimension stone, base metals and diamonds • Exploration most relevant to the nickel-copper potential of the Gnama Project was completed by the Creasy Group and Sirius Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Gnama Project is located in the Albany-Fraser Orogen, a Proterozoic mobile belt in the south west of Western Australia • Mineralisation in the Albany Fraser Orogen is primarily located in the Fraser Zone, dated at ca 1300Ma. Sheets of metagabbroic rocks are interlayered with sheets of granitic material and layers of pelitic, semi-pelitic and calcitic metasedimentary rocks. • Fraser Zone gabbros are interpreted by the GSWA to be formed at depth then pooled in a mid crustal "staging chamber" and repeatedly intruded into the quartzofeldspathic country rock. Magmatic processes in the staging chamber and emplacement within the country rock are key elements in accumulating sulphide minerals which

Criteria	JORC Code explanation	Commentary
		form nickel-copper mineralisation.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *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 significant drilling intercepts over 0.1% Ni were included in ASX Announcements 3 June 2020 and 8 Sep 2020. • All drillhole collars are tabulated in ASX Announcements 3 June 2020 and 8 Sep 2020.
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.*	• All intersections have been weighted based on sample intervals.
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').*	• Mineralisation is supergene and therefore relatively flat-lying. Due to the attitude of mineralisation intersection angles are almost perpendicular and therefore drill widths are a reasonable approximation of true width. However the orientation of primary bedrock mineralisation is not known.
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.*	• Appropriate maps and sections are provided in the text

Criteria	JORC Code explanation	Commentary
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 drilling intersections were included in ASX Announcements 3 June 2020 and 8 Sep 2020.
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.*	• Historical exploration activity over the Fraser Range project area has included airborne magnetics, gravity, Landsat7 and an airborne GeoTEM survey. Surface geochemical sampling and ground EM were also completed within the project area. Data will be compiled and reviewed to aid in forthcoming exploration programs.
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.*	• As detailed in this announcement.