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The Company Announcements Office, ASX Limited 31 March 2021

Drilling to start in April at Buddadoo gold project in the Yilgarn

5000m RC program will follow-up strongly anomalous soil and rock-chip samples

CZR Resources Limited (ASX: CZR) is pleased to advise that the maiden RC drilling program will start at its Buddadoo gold project in WA's Yilgarn within four weeks and final results are now available from the Croydon gold project in the Pilbara (Figure 1).

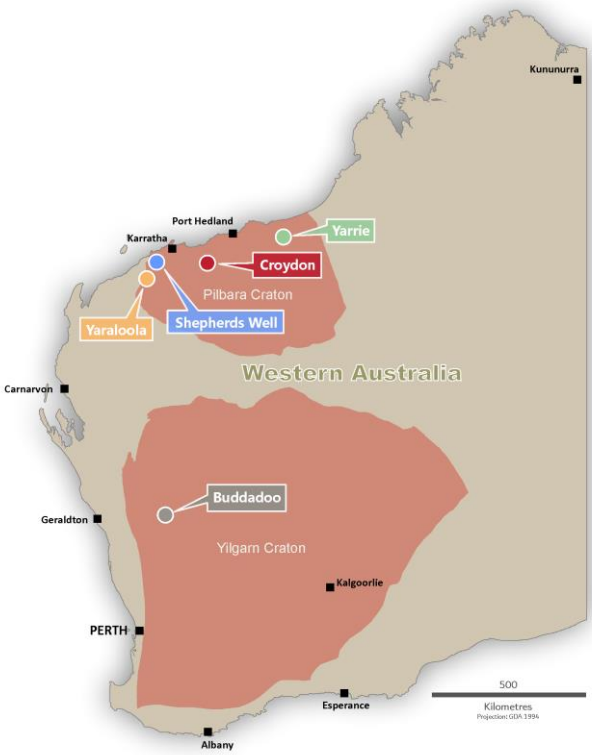

***Figure 1**. Location of Buddadoo and Croydon gold projects from the CZR tenement portfolio in Western Australia.*

Buddadoo Gold Project

The Buddadoo Project covers about 25km of the regional-scale Salt Creek shear along the under-explored Gullewa greenstone belt in the Murchison region of Western Australia (Figure 2).

The tenure has historical reports of gold and base-metals mineralisation along the Salt Creek Shear at Edamurta in the north and Buddadoo in the south. The 1Moz Deflector gold-copper mine is located less than 10km west of the project.

CZR is focussed on exploring five independently-generated targets for orogenic gold deposits, like the mineralisation at Deflector, along splay of the Salt Creek shear (CZR release to the ASX; 21 November 2018).

The Company is using mapping, soil and rock-chip geochemistry and interpretations of the structural framework from the high-resolution magnetic images to assist with interpretating the potential for gold mineralisation below the targets.

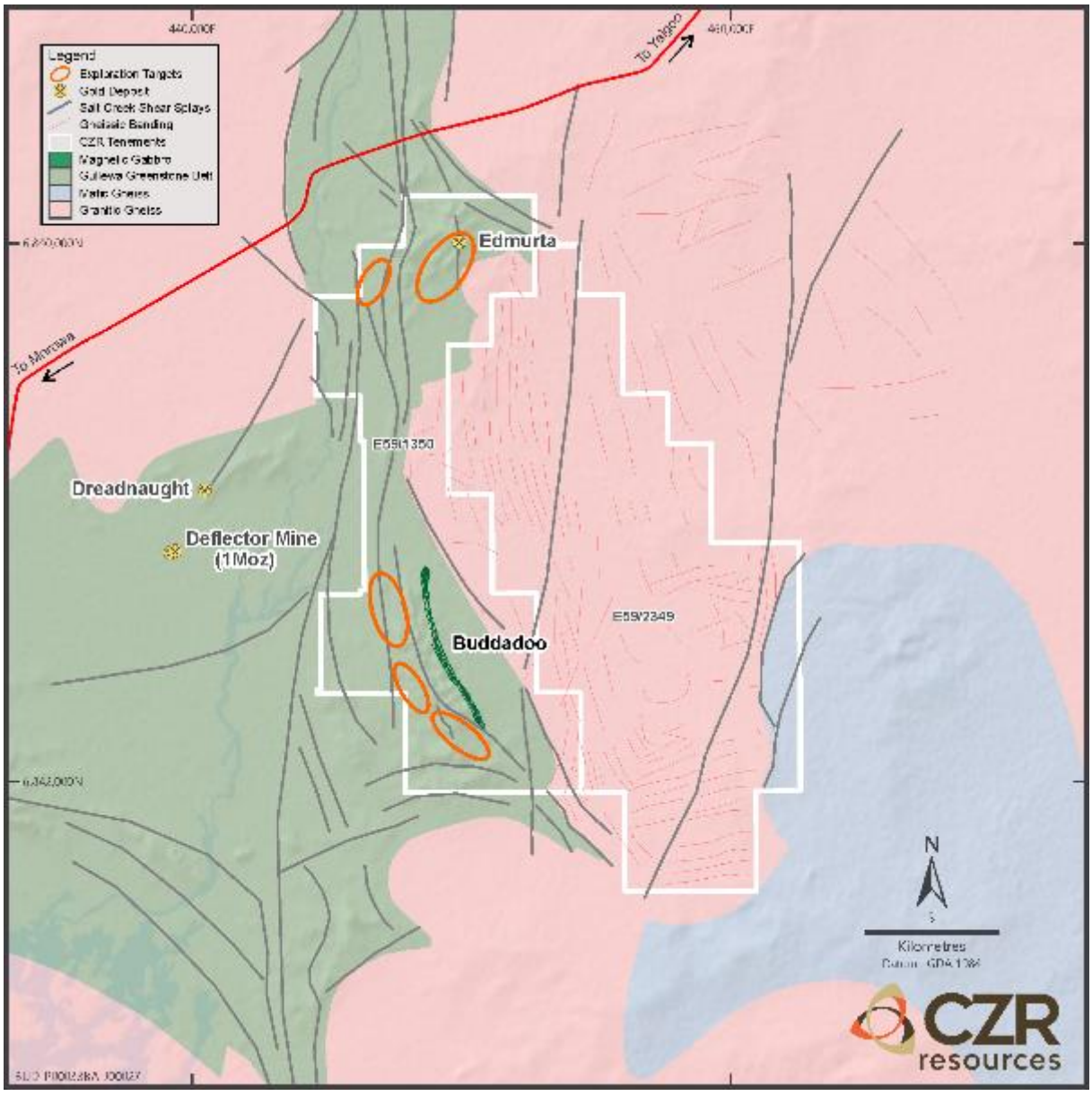

***Figure 2**. Location of independently generated targets for orogenic gold deposits overlain on the 500k scale geology of the Buddadoo project and the traces of the major faults and splays from the Salt Creek shear.*

Activities and Results

CZR has recently completed a programme of mapping and the collection of an additional 1688 gridded soil and 140 rock-chip samples over the independently generated targets divided between the two Edamurta targets in the north and three Buddadoo targets in the south (Full details in Appendix 1).

In the northern Edamurta area, the western target is generally sampled on 200 metre spaces lines with 40 metre interval samples. This target has generated an area some 1km by 600 metres with strong arsenic anomalism (up to 490ppm) in transported material overlying a suite of major splays near the core of the Salt Creek shear (**Figure 3**). In contrast, 100 by 20 metre spaced grid over the eastern target at Edamurta, which includes sampling over an area with historical pitting and drilling that targeted volcanogenic massive sulphides, delivered a coherent pattern of copper anomalism that covers some 700 metres by 300 metres and includes some rock-chips with visible secondary copper minerals that peak at 6% Cu (**Figure 4**).

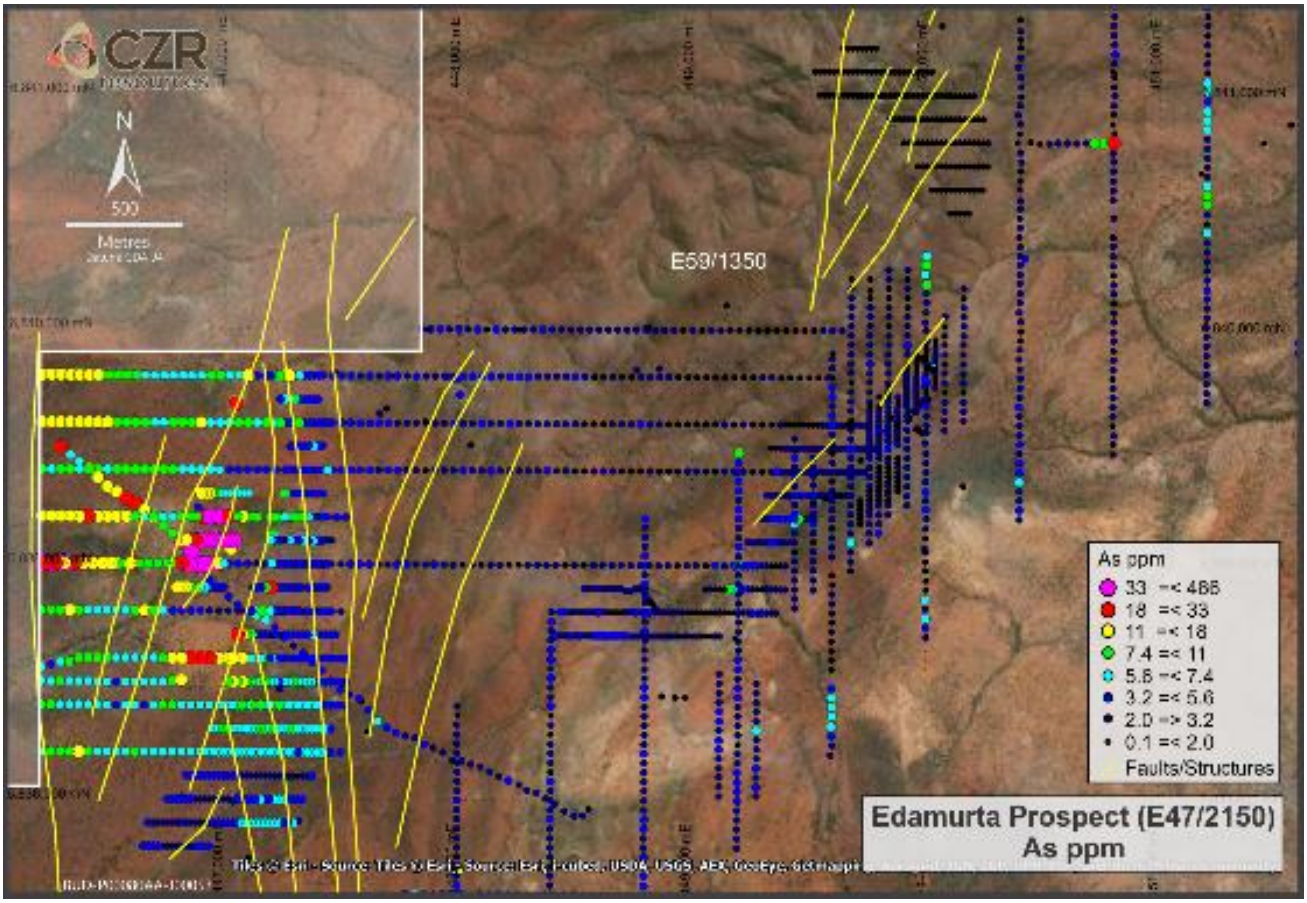

Figure 3. *Distribution of arsenic in soils and rock-chips from the Edamurta area of the Buddadoo project overlain on the satellite imagery.*

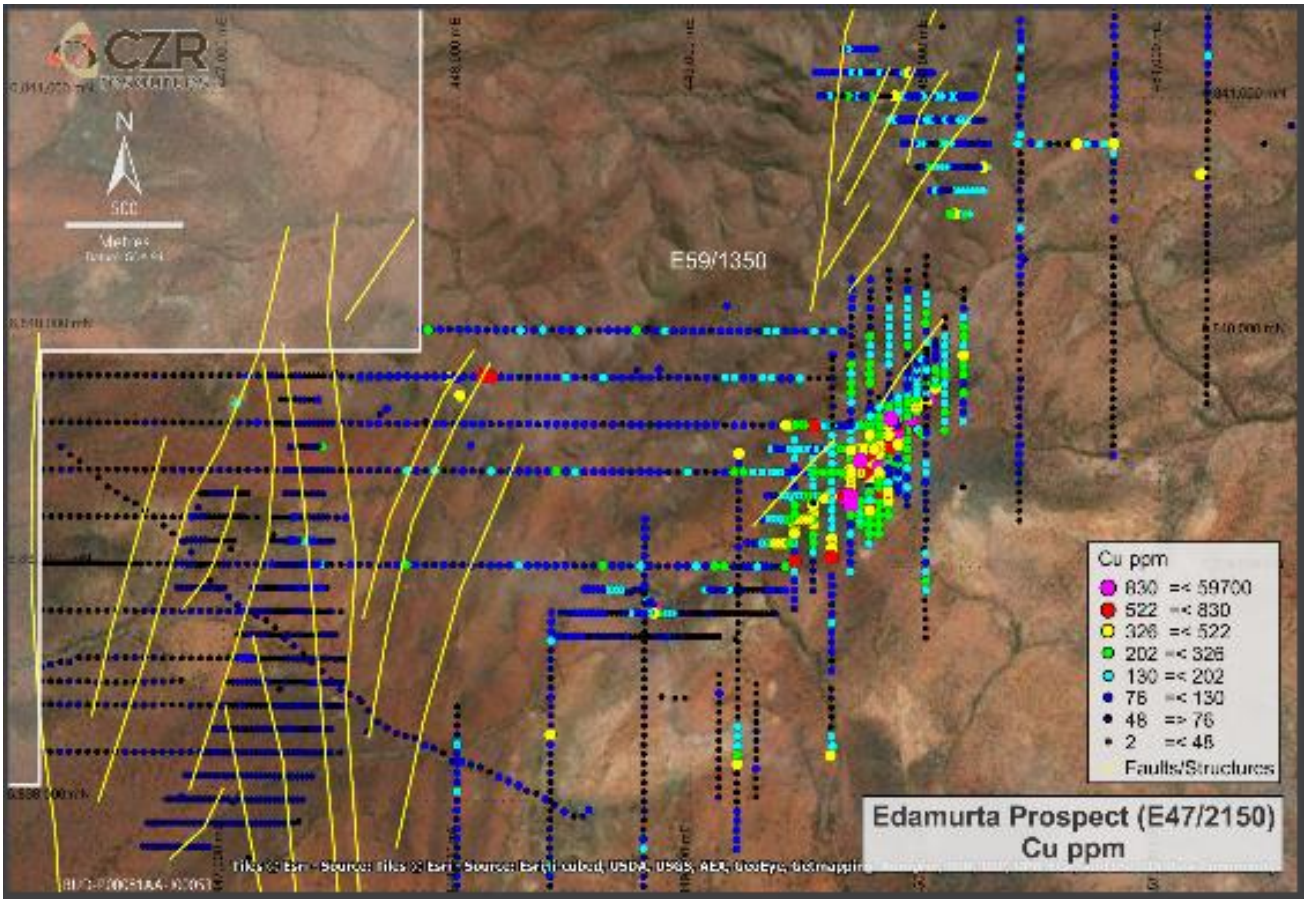

***Figure 4**. Distribution of copper in soils and rock-chips from the Edamurta area of the Buddadoo project overlain on the satellite imagery.*

In the southern Buddadoo area, the three targets show a reduction in the extent of recently transported soil and colluvium cover on the bedrock towards the south.

The 200 to 400 metre spaced lines with 40 and 20 metre interval samples in the northern part of the Buddadoo target area have low levels of gold and pathfinder-element anomalism along the major structures. However, infill soil and selected rock-chip sampling on 50 metre spaced lines with 20 metre interval samples in part of the southern portion of the Buddadoo target has outlined a coherent gold 50 to 500 ppb anomaly extending over a strike of about 400 metres long and width of 100 metres (Figure 5). The area of the gold anomaly also reports a more extensive area of copper anomalism and there are thin stock-work quartz veins with visible secondary copper minerals that report a peak Cu at 15.2% (Figure 6).

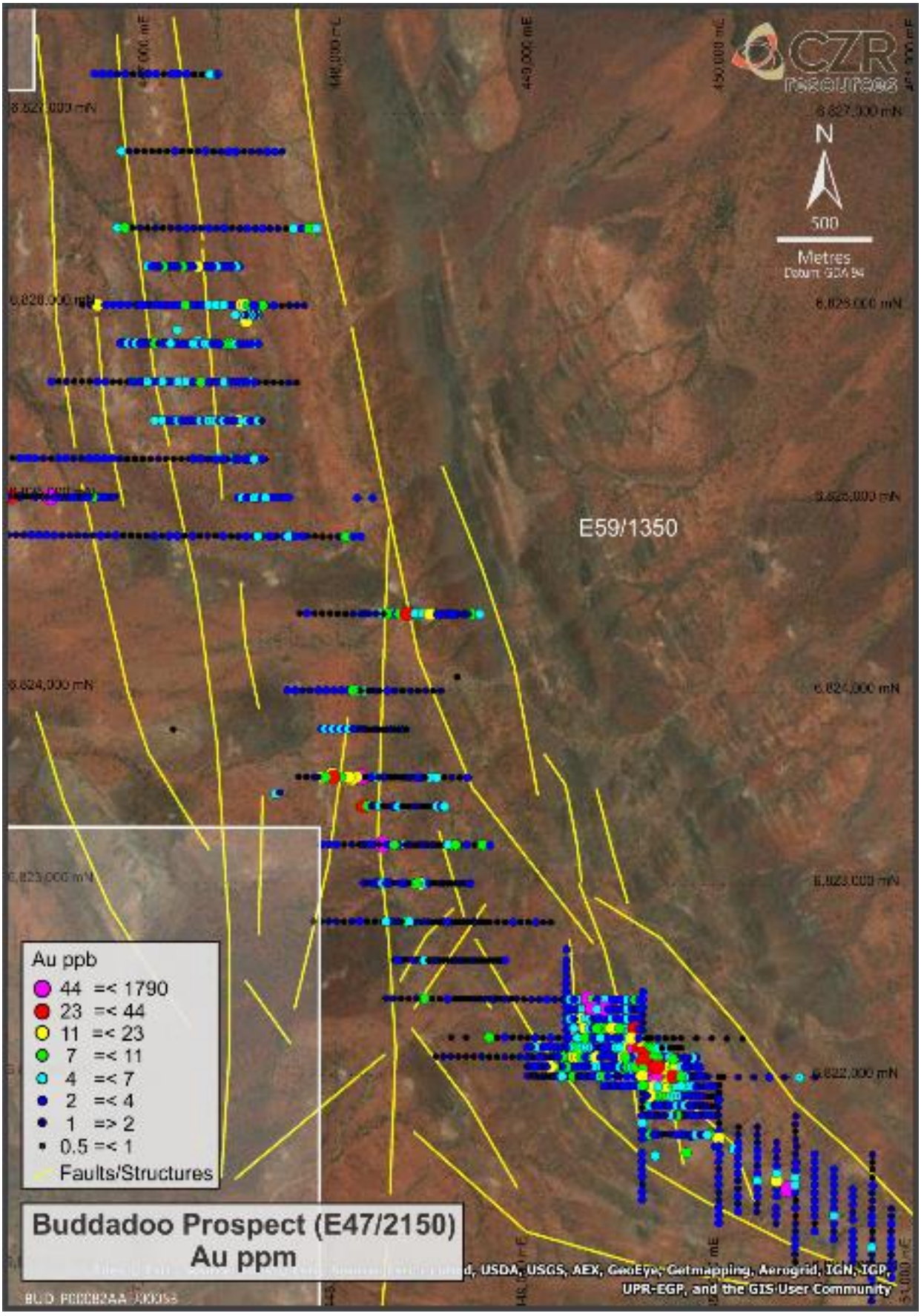

***Figure 5**. Distribution of gold in soils and rock-chips from the Buddadoo area of the Buddadoo project overlain on the satellite imagery.*

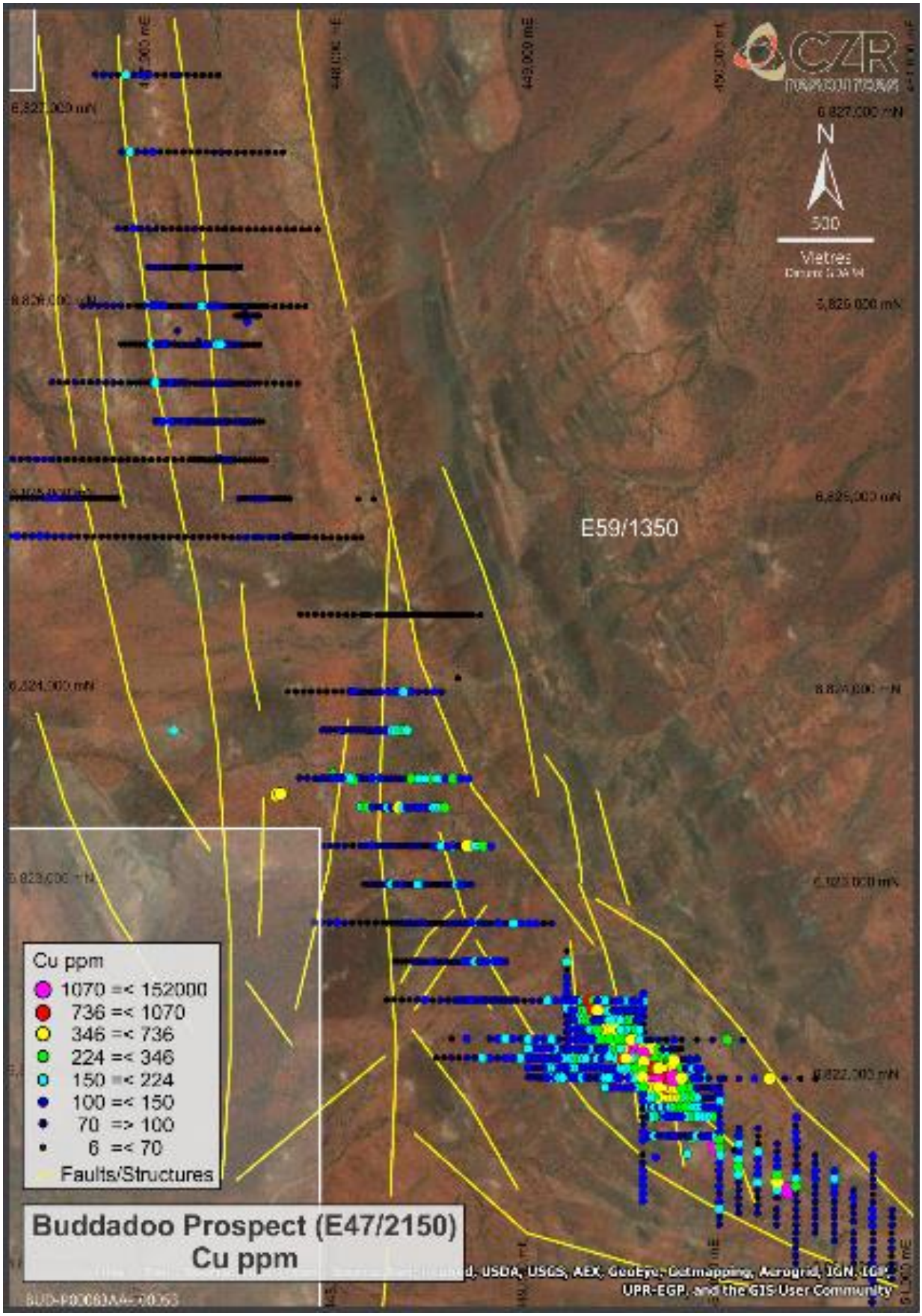

***Figure 6**. Distribution of copper in soils and rock-chips from the Buddadoo area of the Buddadoo project overlain on the satellite imagery.*

Croydon Gold Project

The Croydon project is located between Karratha and Pt Hedland in the Pilbara region of Western Australia and is 50-90km along the trend of a regional shear-zone from De Grey Mining's (ASX: DEG) Hemi gold discovery (Figure 7).

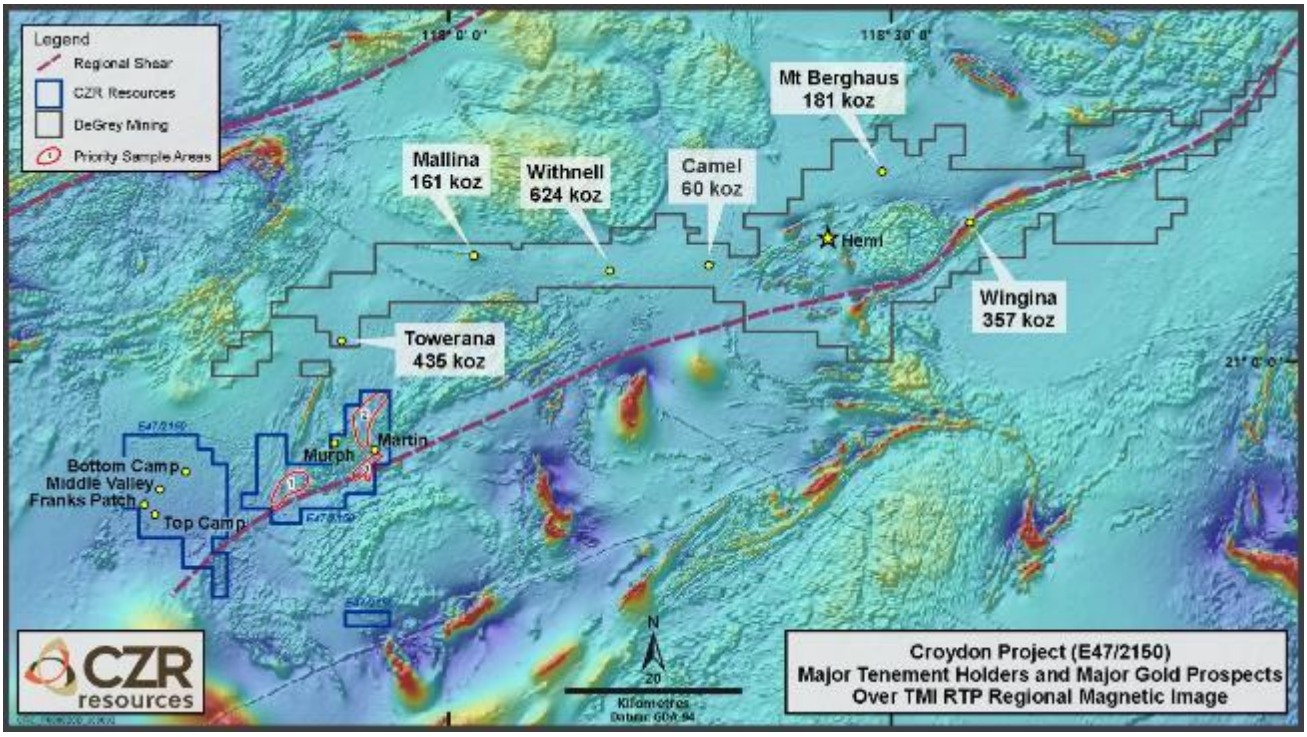

***Figure 7**. Location of the Bottom Camp and Franks Patch prospects the three priority areas for surface sampling following the review of the regional magnetics and recently released airborne gravity.*

Croydon Drilling

During 2020, the company completed a 17 RC and 3 diamond holes for a total of 4000 metres spread across the Top Camp, Bottom Camp and Franks Patch prospects (Figure 7; CZR reports to the ASX; 2 September 2020, 6 October 2020). These areas were prioritised for drilling because they show extensive evidence of prospector activity and soil geochemistry that is anomalous for gold and pathfinder-element geochemistry (CZR reports to the ASX; 11 November 2019, 27 February 2020, 6 October 2020). The final drill results included in this announcement show that all the 2020 drill-holes reported at least one "significant intercept" represented by a 1 metre sample greater than 0.5 grammes by metres and a maximum of 2 metres of internal waste using a 0.3g/t gold cut-off (CZR reports to the ASX; 27 February 2020, 6 October 2020).

Final Drill Results - Franks Patch and Bottom Camp

Franks Patch is located about 2km north-west of Top Camp and Bottom Camp is 6km to the northeast of Top Camp (**Figure 7**).

The two holes at Franks Patch and three holes at Bottom Camp (Table 1) all generated downhole intercepts from sulphidic quartz-veined rocks and with at least a one-metre sample greater than 0.5g/t Au within an interval of samples above a cut-off of 0.3g/t Au (Table 2).

Of the holes, **CRC024** at Franks Patch reported the most strongly carbonate-altered rocks logged to date on the Croydon project represented by an abundance of quartz-sulphide veins from near surface for 138 metres

downhole. Within the alteration zone, the hole reports **42 metres at 0.18 g/t Au from 7 to 49 metres** downhole that includes the two upper significant intercepts from Table 2.

At Bottom Camp the most significant intercept is from **CRC027** which reports **5 metres at 1.5g/t Au** downhole **from 114 to 119 metres** and includes **1 metre at 3.9g/t Au from 116 to 117 metres**.

Table 1. Locations of the Franks Patch and Bottom Camp RC holes on the Croydon project.

Prospect	Hole	Easting GDA94 Z50	Northing GDA94 Z50	Inclination	Direction	Depth
Franks Patch	CRC023	569516	7658434	-60	300	204
Franks Patch	CRC024	569544	7658299	-60	300	200
Bottom Camp	CRC025	569612	7658252	-60	90	200
Bottom Camp	CRC026	569507	7658220	-60	270	200
Bottom Camp	CRC027	569595	7658171	-60	270	200

Table 2. Franks Patch and Bottom Camp RC holes with significant downhole drill intersections from 1 metre RC samples using a 0.3g/t Au cut-off, a sample greater than 0.5 grams x metres and a maximum of 2 metres of internal waste (from 40g fire-assay at Bureau Veritas. Full details in Appendix 1).

Prospect	Hole No	From	To	Intercept
Franks Patch	CRC023	4	5	1m @ 0.57g/t
	CRC023	29	30	1m @ 0.51g/t
	CRC023	37	38	1m @ 1.41/t
Franks Patch	CRC024[1]	22	25	3m @ 0.57g/t
	CRC024[1]	31	33	2m @ 0.45g/t
	CRC024	99	100	1m @ 0.64g/t
Bottom Camp	CRC025	67	68	1m @ 0.53g/t
	CRC025	120	121	1m @ 0.54g/t
Bottom Camp	CRC026	88	90	2m @ 1.52g/t
	CRC026	112	113	1m @ 0.73g/t
Bottom Camp	CRC027	114	119	**5m @ 1.50g/t**
including	CRC027	116	117	**1m @ 3.90g/t**

***1** – Downhole interval of very strongly carbonate-altered and quartz-sulphide veined rocks in CRC024 from surface to 138 metres includes **42 metres at 0.18g/t Au from 7 metres** downhole and covers the significant intercepts from 22-25 metres and 31-33 metres.*

Croydon Surface Sampling

During 2020, CZR collected a total of 3823 soil samples to extend coverage across the western and eastern blocks of E47/2150. The parts of the tenement that were prioritised for surface sampling included areas with evidence of prospector activity, areas with outcropping carbonate-altered and quartz-veined rocks and geophysical and structural targets interpreted as favourable hosts for gold mineralisation under cover.

E47/2150 - Western Block Exploration

The western block of E47/2150 has well incised topography and relatively large areas of outcropping sedimentary rocks of the Mallina Basin which highlight the traces of the large-scale structures and presence of carbonate-altered rocks in satellite imagery.

CZR has prioritised sampling of altered rocks along major structures that extend from the Top Camp drill-discovery (CZR report to the ASX; 27 February 2020) to map the distribution of gold and any changes in the pathfinder-element distributions in the soil (Figure 8).

The 2900 samples continue to show the extensively carbonate-altered and silica-veined rocks generate significant results that can be summarised as follows.

- A 2.5 kilometres long and 500m wide corridor of gold anomalism extends north-east extending between Franks Patch to Middle Valley.
- At Middle Valley, rock-chip samples from a quartz-vein with shallow workings report gold to 3.1g/t (Figure 9).
- A southerly step-out soil line has returned a sample reporting 1.5g/t Au 1.5 kilometres south-west of the drilled Top Camp prospect.

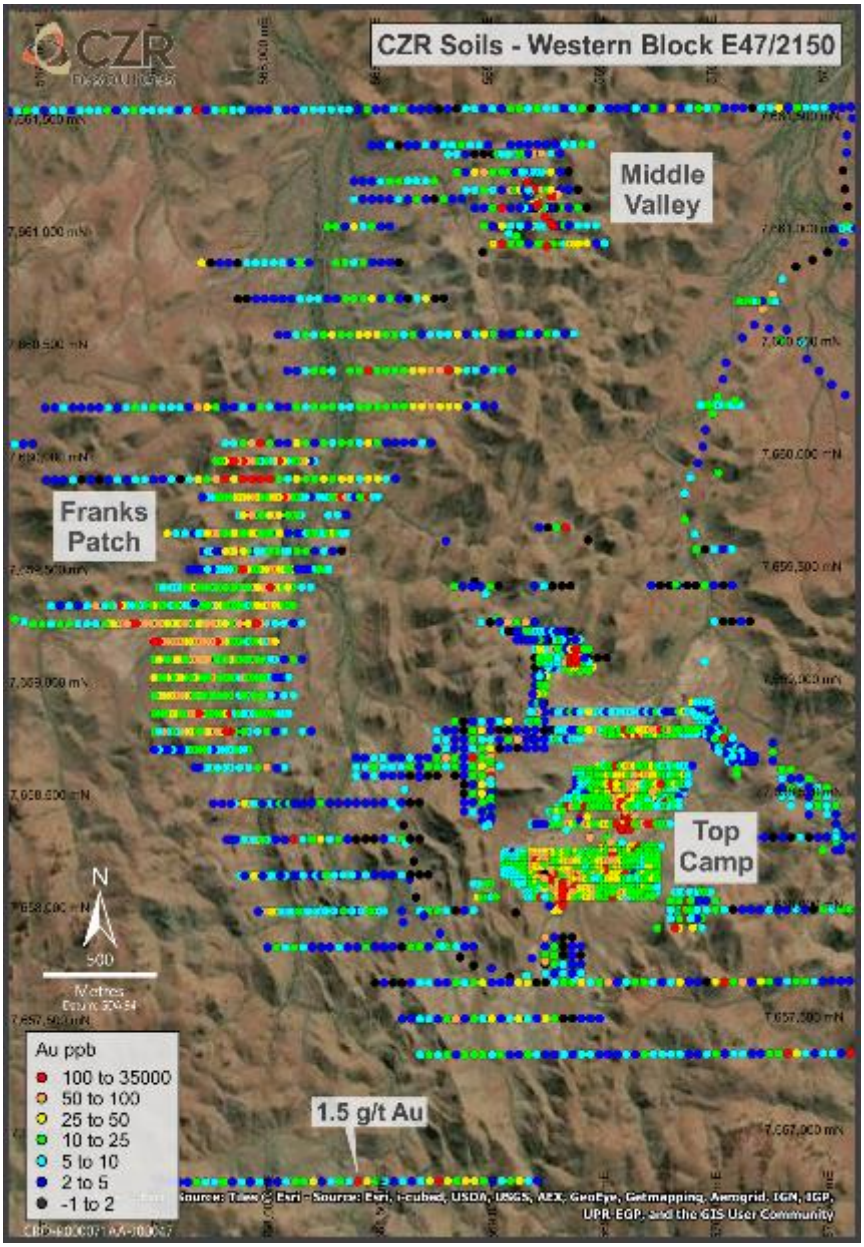

Figure 8. *Distribution of gold by fire-assay in soils from the western block of the Croydon tenement (E47/2150) highlighting the anomalous trend emerging between Franks Patch and Middle Valley and the southern extension with a soil sample reporting 1.5g/tAu.*

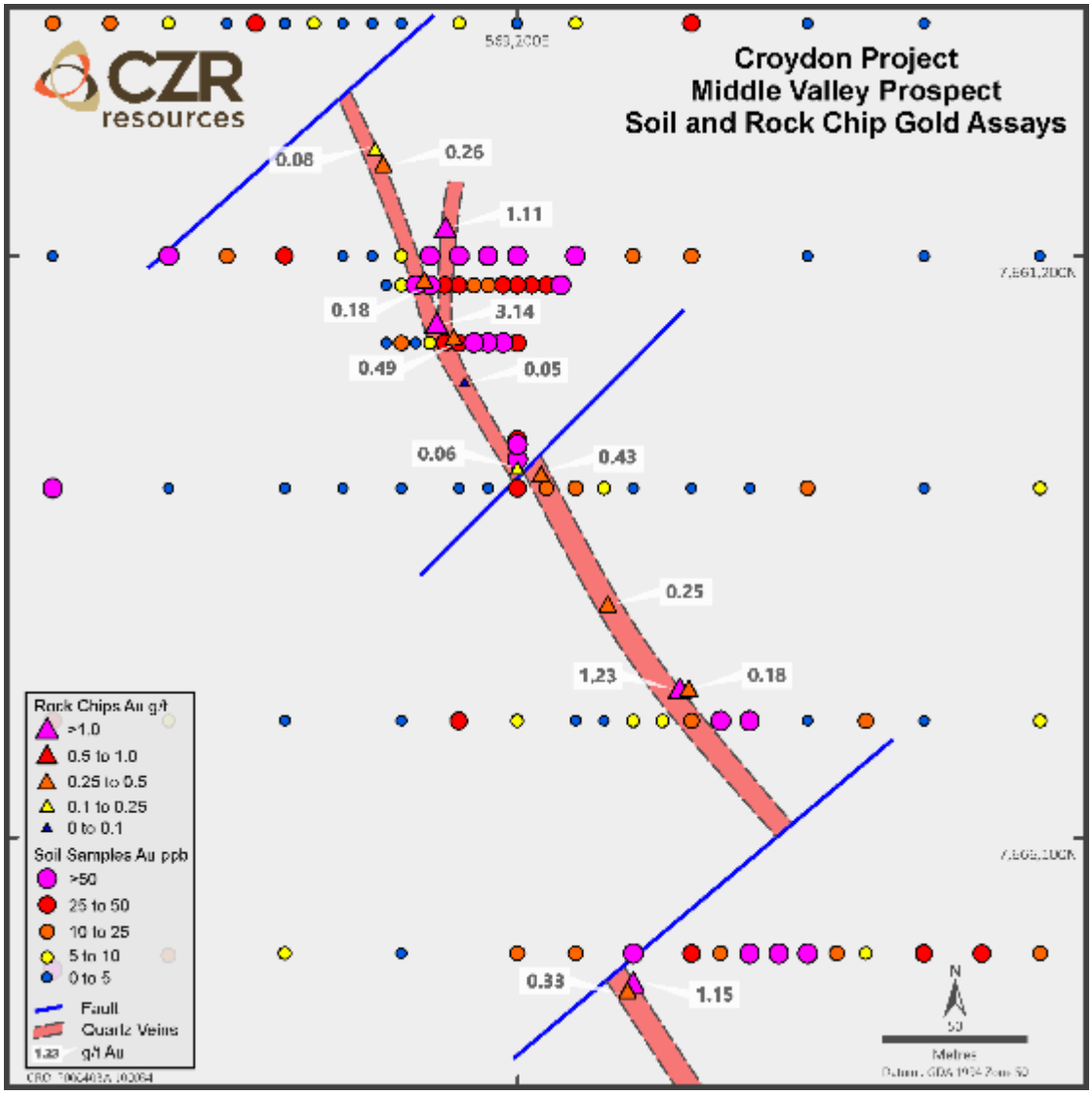

***Figure 9**. Rock-chip, gridded soil sample locations and reported gold from the mapped trace of the quartz vein in Middle Valley.*

E47/2150 - Eastern Block Exploration

The eastern block of E47/2150 is an area of generally low relief with the mostly granitic basement overlain by sand and alluvial gravels and elevated areas reflecting greenstone belt geology.

Previous programmes of mapping and soil sampling focussed on areas of the greenstone belt with historical reports of mineralisation and outlined geochemical anomalies over Murph and Martin prospects that require drill follow-up (CZR releases to ASX; 1 April 2019, 20 February 2020).

The additional 923 soils focussed on sampling of structural targets with the potential to host mineralisation that emerged from an independent interpretation of the regional magnetics and airborne gravity data that became available from the Geological Survey of Western Australia in the later part of the year.

The 80 metre spaced samples on the lines have detected gold anomalism along some of the major north easterly trending structures cutting greenstone-belt geology in the north-east of the tenement bock (Figure 10). These areas will be mapped, infill sampled and in areas where alteration is detected, drilled.

The results also outline gold anomalies associated with quartz-veins and laminated shear-zones hosted by the greenstone geology adjacent to the granite contacts that require drill follow-up.

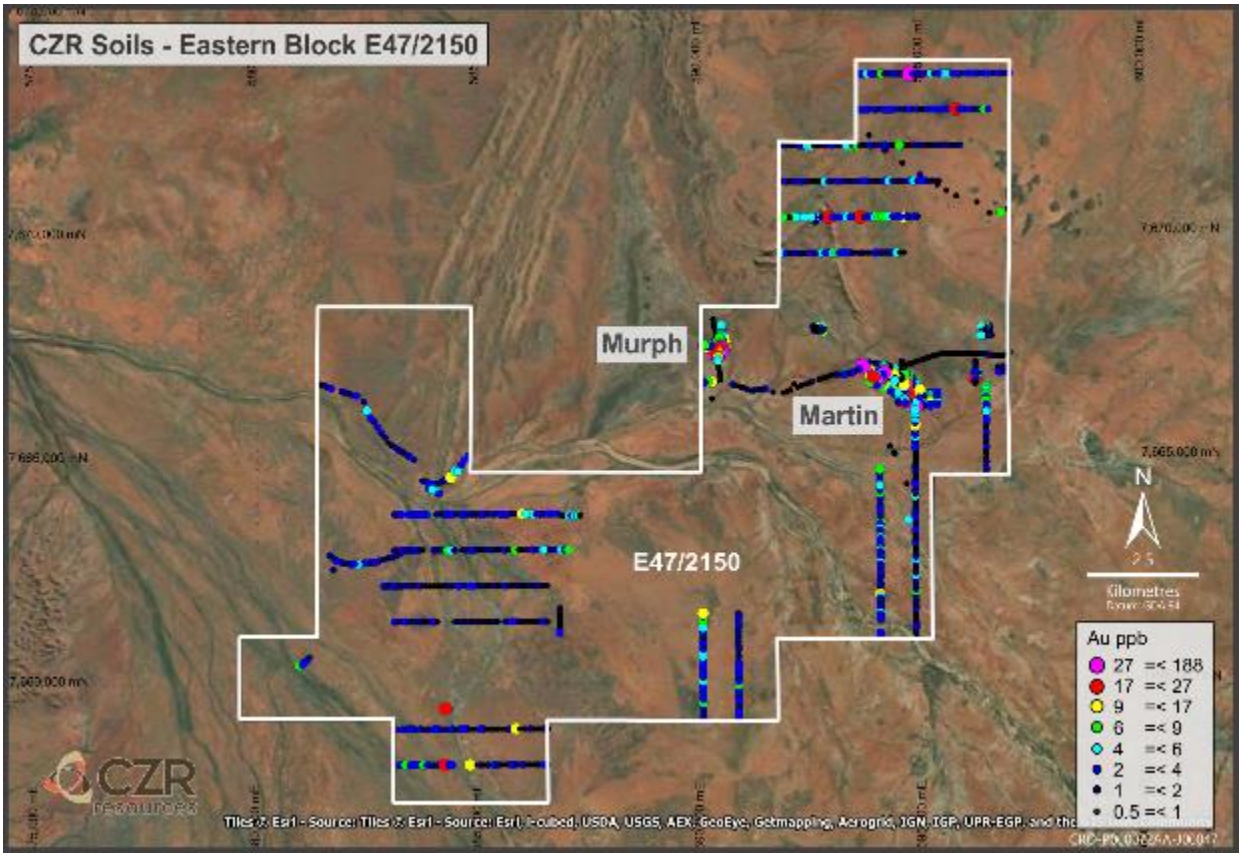

***Figure 10**. Compilation of the CZR soil samples and the distribution of gold from the eastern block of E47/2150.*

This announcement is authorised for release to the market by the Board of Directors of CZR Resources Limited.

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Competent Persons Statement

The information in this report that relates to mineral resources, exploration activities and results is based on information compiled by Rob Ramsay (BSc Hons, MSc, PhD) who is a Member of the Australian Institute of Geoscientists. Rob Ramsay is the Managing Director of CZR Resources Ltd and a Geologist with over 35 years of experience and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Rob Ramsay has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Appendix 1 – Reporting of exploration results from the Buddadoo Project - JORC 2012 requirements.

Section 1 Sampling Techniques and Data		
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.*	CZR Geologists collect 1-2kg of either -2mm screened soil from 5 to 10 cm beneath the surface or 1-2kg of representative rock-chips from outcrop.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	1-2kg of either soil or rock-chip is collected and described using physical features such as colour, lithology, grain-size and alteration so that repeat samples can be identified and collected from any sites of interest.
	• *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 1m 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.*	All preparation and analytical work was undertaken in controlled conditions at Bureau Veritas Laboratories in Perth, Western Australia. 1-2kg of soil and rock-chips were crushed, dried and pulverized. A sub sample was fused and the major oxides and selected trace-element analysis are collected using XRF Spectrometry or laser ablation digest and ICP finish. Gold, platinum and palladium are measured using a fire assay on a 40g sample with an ICP finish to 1ppb detection.
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).*	No drilling is reported in this announcement.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling is reported in this announcement
	• *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.*	
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.*	No drilling is reported in this announcement
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Rock-chips are described qualitatively for colour, rock-type and grainsize.
	• *The total length and percentage of the relevant intersections logged.*	No drilling is reported in this announcement
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	No core was collected for this study
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	None of the soil or rock-chip samples are subsampled.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Rock chip sampling is a method of providing representative surface samples with indications of mineralization to high-light mapped lithologies which require future drill assessment. Soil samples are 1-2kg of -2mm field screened material collected 5 to 10 cm beneath the surface.

	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Multiple samples are collected from each lithology during surface sampling.
	• *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.*	In early stage exploration, a number of 1-2kg rock-chip samples are collected at different outcrops to provide an indication of compositional variations associated with each lithology.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	In finer grained rocks, 1-2kg is sufficient to provide an indication of lithological composition.
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.*	All samples are analysed at Bureau Veritas Laboratories in Perth. Major-element oxides and a suite of 62 minor elements are determined by XRF and laser ablation ICPMS on fused disks. Precious metals (Au, Pt, Pd) are determined by fire assay with ICP finish at a detection limit of 1ppb.
	• *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.*	No hand-held devises were used to collect results for this announcement.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of their in-house procedures. Results highlight that sample assay values are accurate and that contamination has been contained.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	No intersections are being reported.
	• *The use of twinned holes.*	No twinned holes have been reported.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Assay data is received electronically and uploaded into an Access database. All hand-held GPS locations are checked against the field logs.
	• *Discuss any adjustment to assay data.*	No adjustment or calibrations were made to any assay data presented.
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.*	Sample locations were determined using hand held Garmin 72h GPS units, with an average accuracy of ±3m.
	• *Specification of the grid system used.*	The grid system is either Latitude-longitude or MGA GDA94, Zone 50, local easting's and northings are in MGA
	• *Quality and adequacy of topographic control.*	SRTM30 is used to provide topographic control and is regarded as being adequate for early stage exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Reconnaissance rock-chip and soil sampling is being used to examine prospects with the potential for mineralisation.
	• *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.*	Rock-chip and soil sampling data is not being used to generate either Mineral Resources or Ore-reserve estimations.
	• *Whether sample compositing has been applied.*	No data compositing has been applied.
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.*	Mineralization is structurally and lithologically controlled and sampling collects representative material from different lithologies across the major structures.
	• *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.*	No drilling is being reported.

Sample security	• *The measures taken to ensure sample security.*	Samples are collected labelled and transported by CZR Geologists to a transport company in Morawa from where they are transported directly to Bureau Veritas laboratories in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been completed.

Section 2 Reporting of Exploration Results

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.*	E59/1350 and E59/2349 held by 85% by Buddadoo Metals Pty Ltd and 15% by BUDF Pty Ltd.
	• *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 tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	In 1991, Ivernia West carried out RAB and diamond drilling across the complex and defined an ore-reserve. 1.8km of strike was drilled to a depth of up to 79m with each drill section intersecting approximately 100m of stratigraphy. Metallurgical test-work was carried out that demonstrated the mineralisation could be upgraded by magnetic methods.
		In the late 1990s Australian Gold Resources Pty Ltd carried out surface sampling and ground and air magnetic surveys over the Buddadoo complex.
		In 2010 diamond drilling was carried out under supervision of the Creasy Group across the Buddadoo Complex to obtain a complete intersection of the stratigraphy.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Buddadoo Project is located in the Murchison Province of the Yilgarn Craton. It is situated along the eastern margin of the Gullewa Greenstone belt. The geology is generally N-S striking sequence of greenstones consisting of mafic and felsic volcaniclastics, BIFs and minor sediments and granites. Vanadiferous titanomagnetite mineralisation is located within 6km long magnetic features that are hosted by a suite of mafic and felsic gneisses along the eastern margin of the Buddadoo Hills in the southern part of the tenement. Copper, gold and tungsten mineralisation is associated with fault and shear structures that disrupt the greenstone belt.
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:*	No drill-holes are being reported.
	○ *easting and northing of the drill hole collar*	
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	
	○ *dip and azimuth of the hole*	
	○ *down hole length and interception depth*	
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or*	No weighting or truncation has been applied to the geochemical data.

	minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	No intercept values are reported.
	• *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.*	No metal equivalents are presented.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	Vanadiferous magnetite mineralisation outcrops as sub-vertical dipping bunds that are concordant with the mineralogical and textural banding that outcrops in the adjacent schists and gneisses. The linear traces of structures that host anomalous concentrations of gold, copper and tungsten suggest a sub-vertical orientation. Drill-holes are orientated and inclined at -60 to provide approximately true-width intercepts that are perpendicular to the zones of mineralisation.
	• *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').*	
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… 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 relevant samples on the maps and in the text are 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.*	Relevant geological and geophysical information is reported on the maps and analysis tables in the 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).*	Mapping, soil and rock-chip sampling and additional drilling of the vanadiferous titanomagnetite, base-metal and gold targets is proposed.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The zones that are prospective for vanadiferous titanomagnetite ,gold and base-metals are outlined on the geological map.

Appendix 2 – Reporting of exploration results from the Croydon Project - JORC 2012 requirements.

Section 1 Sampling Techniques and Data		
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.*	Soil and rock-chip samples collected by CZR in 2018 and 2019 have sample numbers, locality information and descriptions recorded by employees. Auger pulps from the 2012 programme have been stored by Creasy Group with the same sample numbers as was reported for the historical analytical work. CZR has accessed the pulps and is having them selectively re-assayed. A high resolution magnetic and aeromagnetic survey to cover E47/2150 was acquired by CZR in 2018 and the independently processed images provide a framework from which much of the basement geology which is covered by a thin veneer of sand and colluvium but prospective for gold and base-metal mineralisation can be interpreted. RC drilling and sampling is undertaken in an industry standard manner.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	CZR collects 1-2kg of either soil from 10 to 20cm depth or rock-chip and described using physical features such as colour, lithology, grain-size and alteration so that repeat samples can be identified and collected from any sites of interest. Historical auger samples were collected as 1-2kg from the material being brought to surface at refusal depth. Historical soils were collected as 1-2kg of screened -2mm from beneath the A (organic-bearing) soil horizon. RC drill-bags have been weighed as a record to ensure that the volumes recovered in each 1m sample is approximately equal.
	• *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 1m 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.*	1-2kg of soil and rock-chips were crushed, dried and pulverized. A sub sample was fused and the major oxides and selected trace-element analysis are collected using XRF Spectrometry or laser ablation digest and ICP finish. Gold, platinum and palladium are measured using a fire assay on a 40g sample with an ICP finish to 1ppb detection. All preparation and analytical work was undertaken in controlled conditions at Bureau Veritas Laboratories in Perth, Western Australia. Historical auger and soil samples were assayed using aqua-regia digest and ICP finish. CZR has re-submitted some batches of assay pulps to Bureau Veritas for XRF and Laser ICP analysis of major and trace elements and fire-assay gold on a 40g charge to obtain comparative results for the assay techniques. RC drill-holes are sampled on 1m intervals with samples collected from a cone-splitter attached to the side of the rig .Bureau Veritas pulverises the 2-3kg sample pulverised in the laboratory and a 40 gm charge has been used for fire assay of gold.
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).*	Historical auger samples with typically shallow penetration depths reported in the database were shovel sampled from the spoil heaps. They are regarded as complimentary to soil samples in the centre of the Top Camp area where there has been extensive disturbance by prospector activity. Reverse circulation (RC) holes were drilled with a 5 ½ inch face-sampling hammer.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	Each auger spoil heap was sampled by the same method with 1-2kg representing a bulked sample of all grain-sizes in the spoil. RC samples are visually assessed and the volumes in each bag indicated consistent recovery with no bias identified
	• *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.*	

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.*	The auger results are only being used as a bedrock-mapping tool. RC chips were logged for rock-type, veining and alteration and are suitable for utilisation in any future resource calculations.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	Rock and RC-chips are described qualitatively for colour and rock-type.
	• *The total length and percentage of the relevant intersections logged.*	RC holes are entirely logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	No core was collected for this study
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	All soil and historical auger samples were collected as a bulk material. RC material is subsampled by a cone-splitter attached to the side of the drill-rig and any intervals of wet sampling are recorded.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Soil samples are 1-2kg of -2mm field screened material collected 5 to 10 cm beneath the surface. Rock chip sampling is a method of providing representative surface samples with indications of mineralization to high-light mapped lithologies which require future drill assessment. Auger samples were collected by shovel from the spoil heap when the hole reached its maximum depth. RC samples for assay are collected from a cone splitter which is industry standard.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	The soil and auger samples are collected from a grid with multiple samples collected from each lithology during surface sampling. RC holes are sampled entirely on 1 m intervals and are appropriate for resource estimation.
	• *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.*	In early stage exploration, a number of 1-2kg soil and rock-chip samples are collected at different outcrops to provide an indication of compositional variations associated with each lithology. During the RC drilling, duplicate samples were collected from the splitter at random in a ratio of about 1:40.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	In finer grained rocks, 1-2kg is sufficient to provide an indication of lithological composition. A 2-3kg cone-split sample collected during drilling of the RC holes is an industry standard for representative sample for resource calculations.
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.*	Historical analyses using an aqua-regia digest is a common procedure used in early stage exploration to detect geochemical anomalies. It is a partial digest for silicate-rich rocks and in the case of the Croydon area which is carbonate-rich is potentially less effective for liberating gold and trace-elements. As a result, a selection of pulps is being assayed to provide comparative data with results from Bureau Veritas which are used as a standard method by CZR. All analyses at Bureau Veritas Laboratories in Perth. Major-element oxides and a suite of 62 minor elements are determined by XRF and laser ablation ICPMS on fused disks. Precious metal (Au, Pt, Pd) is determined by fire assay with ICP finish at a detection limit of 1ppb. 40gm charge fire assay for gold is an industry standard
	• *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.*	No hand-held instruments were used by CZR for this report.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates,*	Field duplicates are included among the auger-series samples.

	external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Cone –split RC duplicate samples were collected at random on a ratio of about 1:40. Industry accredited blanks and standards are introduced to the sample schedule randomly in the field. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of their in-house procedures. Results highlight that sample assay values are accurate and that contamination has been contained.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Intersections have not been verified independently.
	• *The use of twinned holes.*	No twinned holes have been reported.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Assay data is received electronically and uploaded into an Access database. All hand-held GPS locations are checked against the field logs.
	• *Discuss any adjustment to assay data.*	No adjustment or calibrations were made to any assay data presented.
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.*	Sample locations were determined using hand held Garmin 72h GPS units, with an average accuracy of ±3m.
	• *Specification of the grid system used.*	The grid system is either Latitude-longitude or MGA GDA94, zone 50, local easting's and northings are in MGA
	• *Quality and adequacy of topographic control.*	SRTM90 is used to provide topographic control and is regarded as being adequate for early stage exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Reconnaissance rock-chip and the gridded auger and soil sampling is being used to examine prospects with the potential for mineralisation. The RC drilling focussed on testing targets underlying a grid of soil and auger samples.
	• *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.*	Rock-chip and soil and auger sampling data is not being used to generate either Mineral Resources or Ore Reserve estimations. There are not yet sufficient drill samples to satisfy a mineral resource estimate.
	• *Whether sample compositing has been applied.*	No data compositing has been applied.
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.*	Mineralization is potentially lithologically and structurally controlled and the surface and RC drill sampling is collecting representative material from different lithologies and across the structural trends.
	• *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.*	RC drill holes were oriented to intersect both the geology and structural framework to gather representative samples. Follow-up RC and diamond drilling will be required to provide information to measure or eliminate any bias.
Sample security	• *The measures taken to ensure sample security.*	Samples are collected labelled and transported by CZR Geologists to a transport company in Karratha from where they are transported directly to Bureau Veritas laboratories in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been completed.

Section 2 Reporting of Exploration Results

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.*	E47/2150 is held by 70% by KingX Pty Ltd and 30% by Colchis Resources Pty Ltd.
	• *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 tenement is in good standing and no known impediments exist.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	2019-2018 Prospectors report the count, weight and location of gold nuggets recovered from their 40E permits overlying the tenement. Although the amount of gold being reported is not of commercial significance, the located distribution provides evidence for prospectivity and follow-up geochemical sampling.
		2016 – Colchis Pty Ltd completed gridded soils at Middle Valley collecting 250g of -250 micron with samples submitted to Intertek for gold by aqua-regia (AR25) and multi-element ICP.
		2012 – Colchis Pty Ltd undertook 20 by 20m truck-mounted auger programme at Top Camp for a total of 1589 holes with 2-3kg end of hole sample submitted to Intertek Laboratories in Perth for gold by aqua-regia (AR25) and multi-element ICP.
		2002 – Samples collected in 2001 were analysed for Au and diamond indicators by De Beers Australia Exploration Limited.
		2001 – Stream Sediments – Ten sites assessed and one sample taken by De Beers Exploration Australia Limited. Assayed for Au by Cyanide Leach and Mass Spectrometry.
		In 2000, Bann Geological Services were employed to collect 8 stream sediment samples (split into coarse and fine fractions) 11 soil samples (split into coarse and fine fractions) and 16 rock chips. These samples were assayed for Au by BLEG, B/ETA and B/AAS as well as As by B/AAS].
		In 1999, Creasy Group contracted Bann Geological Services to collect 62 streams, 72 soil, 10 rock chips to be assayed for Au by BLEG, Cu, Zn, As, Mo, Ag, Sb, W, Pb by B/MS. An additional 147 streams, 142 soils were collected later in the year
		1998 6 costean samples, 15 RC re assays, 1 rock chip were collected and assayed for Au by fire assay and Fe, Cu, Zn, As, Ag, Sb & Pb by B/AAS.
		1994 – Costeaning program undertaken by Geochemex on behalf of Creasy Group. 11 Costeans, orientated East-West, were dug in the Top Camp area, totalling 1080 metres. Samples were taken in 2m composites using 1m half PVC pipe. Samples were sent to Genalysis for Au analysis by aqua regia digest with B/ETA, B/AAS, and V, Cr, Mn, Fe, Co, Ni, Cu, Zn, As, Mo, Ag, Cd, Sb, Te, Tl, Pb, Bi by B/AAS. 15 RC holes were drilled at Top Camp for 704m. 760 soil samples on a 40m x 40m grid on Top Camp. Assayed for Au BLEG, Au B/eta,
		1988 – Dry blowing of surface material, 0.25m to 0.5m below surface, where significant nugget gold was found but total gold recovered was not recorded.

		1986 – Golden Valley Mines N.L undertook drilling at Golden Valley testing quartz-carbonate breccia in turbidite sequence rocks. 16 holes were drilled for 506m, samples assayed for Au and select samples for As.
		1983 – Alluvial testing by Ingram for Golden Valley Mines N.L where 9*10^6 tonnes of alluvial material was evaluated to have Au grade ranging between 0.5 to 1.5 g/t Au. It was concluded gold is also present in carbonate-quartz veins in carbonate-BIF cores of the anticlines and postulated exhalative style disseminated gold present in the turbidite sequence.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The tenement has a basement of Archaean-age gneissic rocks that appears to have been first overlain by ultramafic mafic to mafic rocks of a greenstone belt that are deformed and metamorphosed and intruded by granites. Turbiditic sediments in the Mallina Basin overlie the basement. These are folded and metamorphosed to greenschist facies and locally intruded by felsic rocks. Unconformably overlying the Mallina sequence are essentially flat-lying sediments and mafic volcanics and intrusives of the Fortescue Group. Gold is reported in faults, shears and granites cutting the Malina Basin metasediments.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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 relevant information about the drill-holes in reported in Tables 1 and 2 in the text. The drill pads at Top Camp are located within the floor of a broad valley and for the current round of interpretation a nominal RL of 100m is being used. .
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.*	All intercepts reported are generated by using a 0.3g/t cut-off and 0.5 g by metres and a maximum of two internal metres of waste. All samples are of 1 m in length. No upper cut has been applied to the results.
	• *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.*	No metal equivalents are presented. .

Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	The style and geometry of the mineralization have yet to be determined and as such the intercepts reported are down-hole only. Refer to Figures… in body of text
	• *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').*	
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… 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 relevant samples and significant intersections on the maps, sections and in the text are 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.*	Mapping, soil and rock-chip sampling will continue over the early-stage gold and base-metal targets while targets with more extensive coverage of soil, auger and rock-chip sampling are being prepared for further drilling.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Diamond drilling to provide down-hole structural data to compliment surface geology and infill and extensional RC drilling to better define the extent and tenor of mineralisation.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	