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The Company Announcements Office, ASX Limited 12 February, 2026

Croydon Gold Project, Pilbara

Assays including 51m at 1.3g/t support the potential for a major discovery at Croydon's Top Camp deposit

Croydon is 50km from Northern Star's 11.2Moz Hemi Gold project

- Outstanding initial assays from the RC drill program completed at Top Camp in late 2025, with shallow gold mineralisation intersected, including:
  - **51m at 1.3g/t Au from 93m in CRC040**
    - **Including 15m at 2.5g/t Au from 94m**
  - **4m at 5.1g/t Au from 78m in CRC043**
    - **Including 2m at 10.1g/t Au from 79m**
  - **25m at 0.6g/t Au from 248m in CRC050**
    - **Including 4m at 1.2g/t Au from 248m and 6m at 1.1g/t Au from 267m**
- These exceptional results are consistent with those from previous drilling by CZR at Top Camp in 2019-20, which returned significant gold intersections including:
  - **27m at 3.2g/t Au from 135m in CRC007**
    - **Including 8m at 10.0g/t Au from 135m**
  - **8m at 1.7g/t Au from 66m in CRC018**
  - **2m at 22g/t Au from 7m in CRC021**
  - **28m at 0.6g/t Au from 147m in CRC022**
  - **5m at 3.2g/t Au from 132m in CRC032**
- CZR suspended exploration at Croydon in 2020 to focus on its WA iron ore assets, which were sold last year for $75m; This successful sale has paved the way for CZR to return to Croydon
- The latest results and other exploration work have enabled CZR to better understand the geology at Top Camp, revealing the key characteristics associated with the gold mineralisation
- This breakthrough enables CZR to rapidly target gold mineralisation at Top Camp and across the Croydon gold project, including high priority prospects at Bottom Camp and Frank's Patch
- It also supports CZR's view that Croydon could host multiple gold discoveries
- More assays from Top Camp are expected over the coming weeks
- Drilling will resume at Top Camp and start at Bottom Camp in March 2026

Details of Key Geological Features

- The assays show gold mineralisation is hosted within heavily-folded Malina sediments which are intersected by shear zones trending northeast-southwest along the dominant fold axis
- The mineralisation is hosted within the shear zones and between sedimentary units as extensional veins, with the thickest and highest grades associated with shear zones intersecting a calcium-carbonate rich dolomite unit
- The dolomite unit represents an important marker horizon that can be used to trace and target gold mineralisation at Top Camp and more regionally across the Mallina Sediments of the Croydon gold project
- Diorite intrusions were also identified on surface at the Frank's Patch prospect, 2km west of Top Camp. The diorites have been classified as potential Sanukitoids (Hemi-style) and are located within a large surface gold anomaly - CZR has applied for additional exploration tenure where the surface gold (and pathfinder) geochem anomaly extends

CZR Resources Ltd (ASX: CZR) is pleased to announce significant assays from the first 14 drill holes of the 22-hole RC drill program completed in late 2025 at the Top Camp deposit within its Croydon Gold Project.

This was the first major drilling program at Croydon in five years.

These results expand on the mineralisation first discovered in 2019 and confirm Top Camp as a new gold system in the Mallina Basin. Results from the first 11 holes, plus partial results from another three holes have been received, with these drilled in the southern half of the deposit. Results for a further 8 holes, plus the balance of the three holes partially reported are expected in the next 2-3 weeks.

In addition to the new gold intersections, extensive litho-geochemistry and structural interpretation work has been carried out at Top Camp. This has resulted in an updated geological model that will enable CZR to rapidly and effectively target further mineralisation at Top Camp and more broadly across the Croydon Project.

Planning is well advanced to resume drilling at Top Camp in March once the recent wet weather subsides, with a new exploration camp to be established to support resource definition drilling and regional exploration across the entire Croydon gold project.

CZR Managing Director Stefan Murphy said: "These are outstanding results which confirm a significant gold discovery at Top Camp.

"They have helped us crack the code for gold mineralisation in the Mallina Sediments at Top Camp, revealing the key geological features associated with the mineralisation that we can now apply across Croydon.

"In light of this breakthrough, we are moving quickly to resume drilling at Top Camp, start drilling at Bottom Camp next month and have a renewed approach to our other high priority targets, including the pegging of additional tenure south of Frank's Patch.

"In the meantime, we will receive more assays and continue modelling what is clearly a major mineralised system."

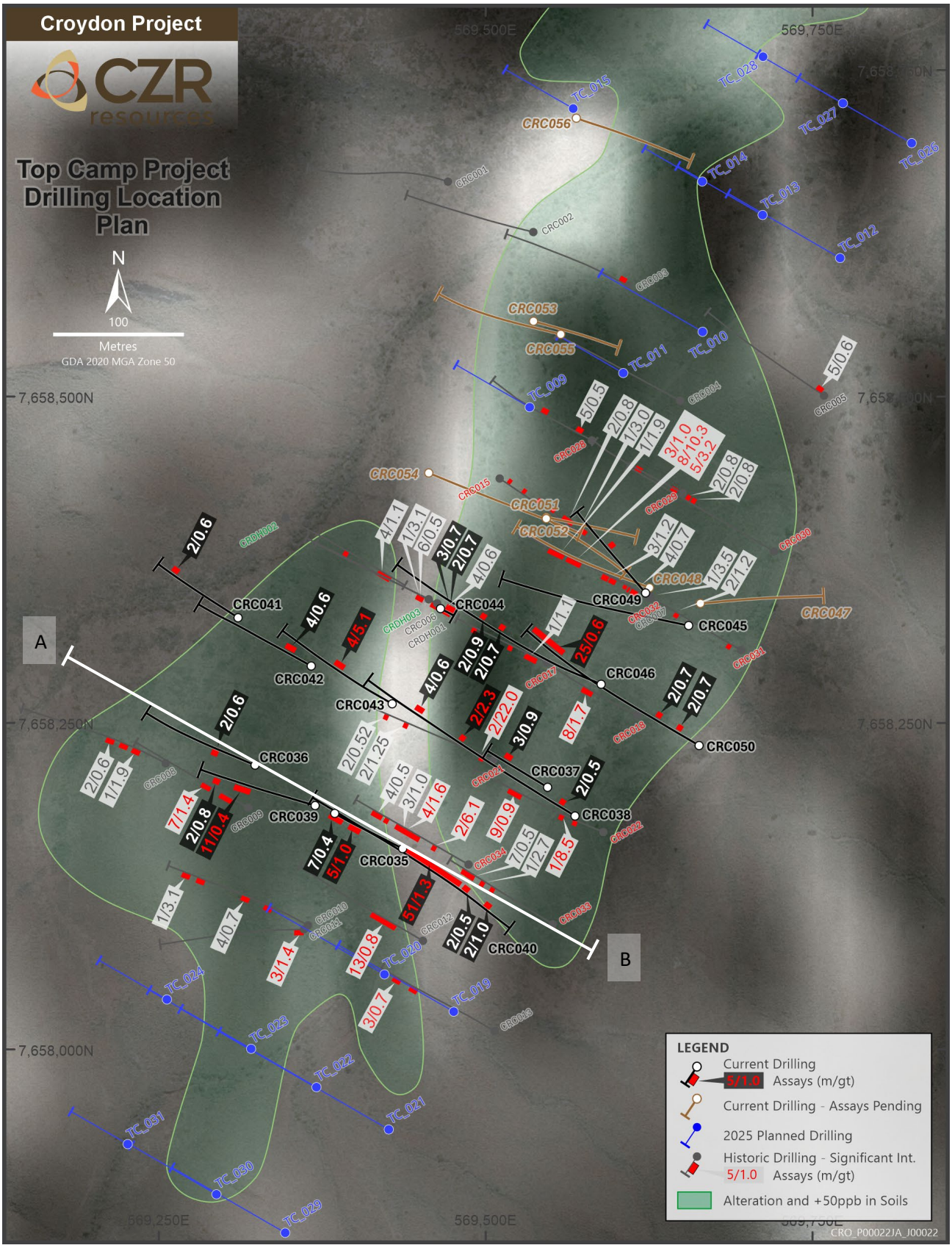

Figure 1. Current and historical drilling at Top Camp, showing significant intercepts and planned drilling to test strike extents of the deposit (base map 2vd tmirtp magnetic image over satellite image)

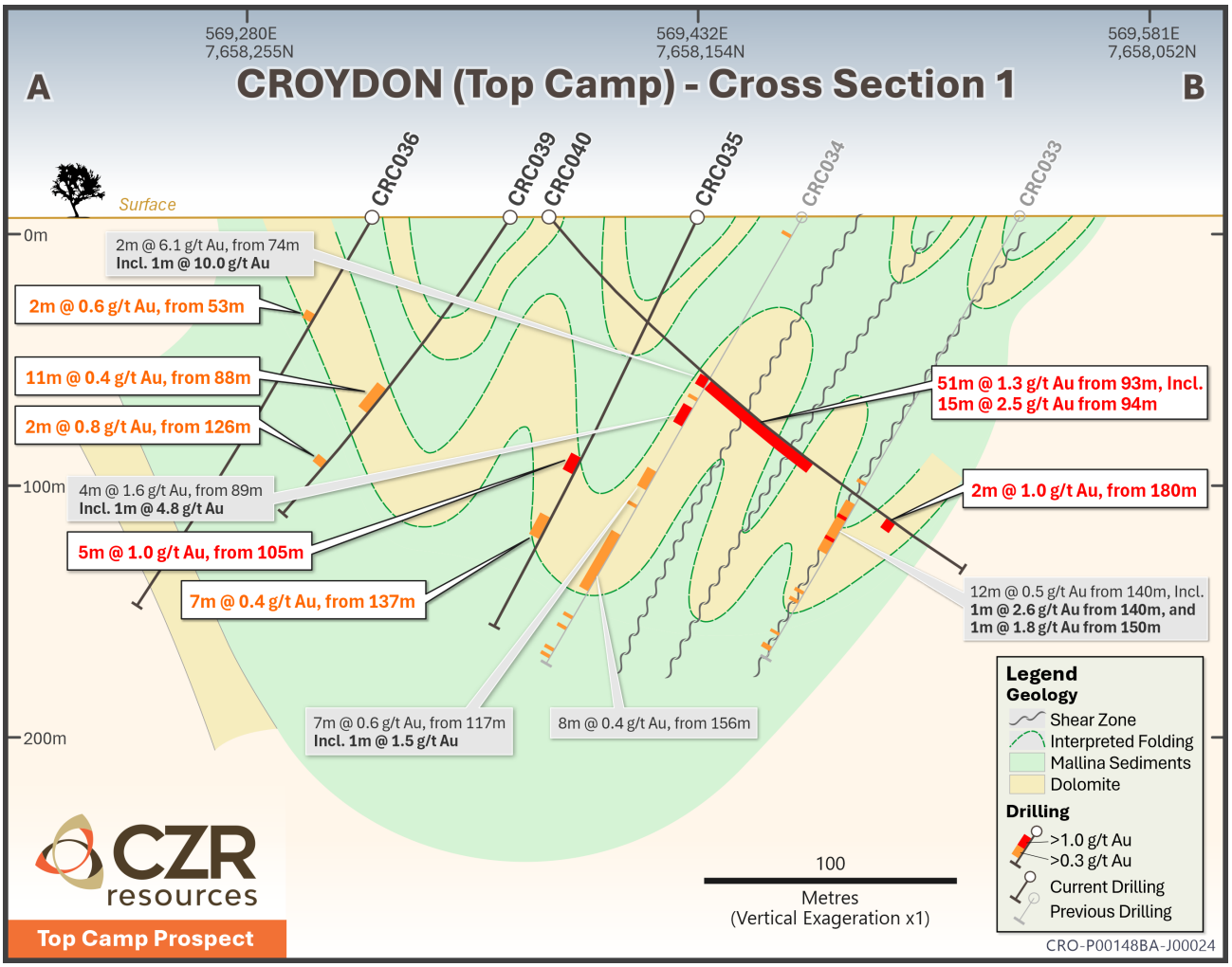

Figure 2. Top Camp cross section

Details of the Results and Geology

The overall mineralised trend follows a northeast-southwest orientation, associated with a major deformation event (F1) that has tightly folded the Mallina sediments and created regional scale shear zones along the axial plane of the F1 folds. These shear zones are steeply dipping to the west and east and appear to be the major conduit of gold bearing fluids.

Within the Mallina sediments, interbedded shale, siltstone, sandstone and dolomite are observed on surface and in the drill hole logs. Importantly, there is a strong correlation between the calcium-carbonate rich dolomite unit and gold mineralisation, and the high calcium levels of the dolomite unit make it ideal to map and interpret the target stratigraphy.

Observations from previous diamond drill core at Croydon confirm laminated and breccia quartz veining associated with the primary shear zones, and extensional veins parallel to the sedimentary bedding. Alteration is very proximal and characterised by quartz carbonate veining with patchy hematite.

Based on these observations, it is interpreted that the shear zones act as conduits for the mineralised fluids. The dolomitic unit appears to act as a favourable host due to fluid rock reaction, potentially controlling gold deposition. This unit is also influenced by early folding. Carbonates are chemically more reactive, and gold may occur within the dolomitic unit or along its margins.

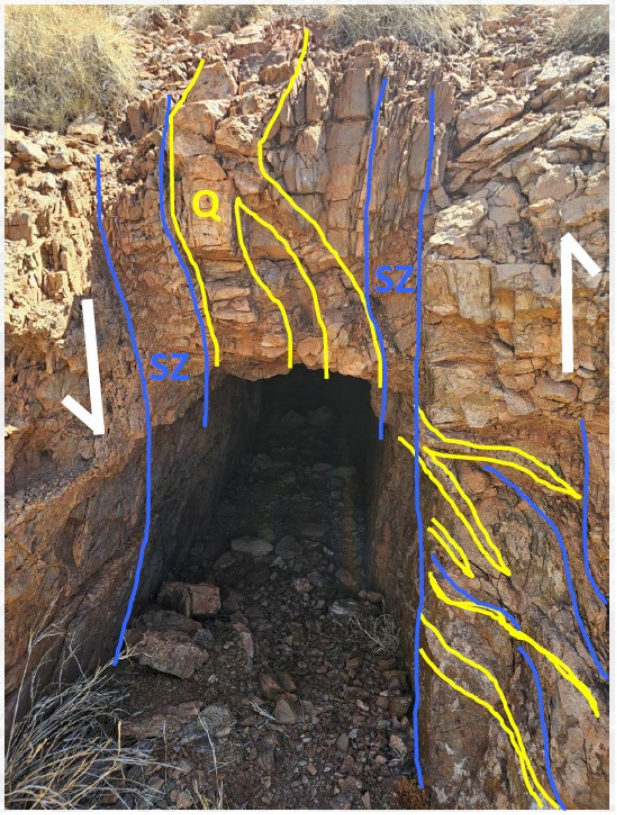

Figure 3. Adit portal at Top Camp exposing branching shear vein (looking southwest)

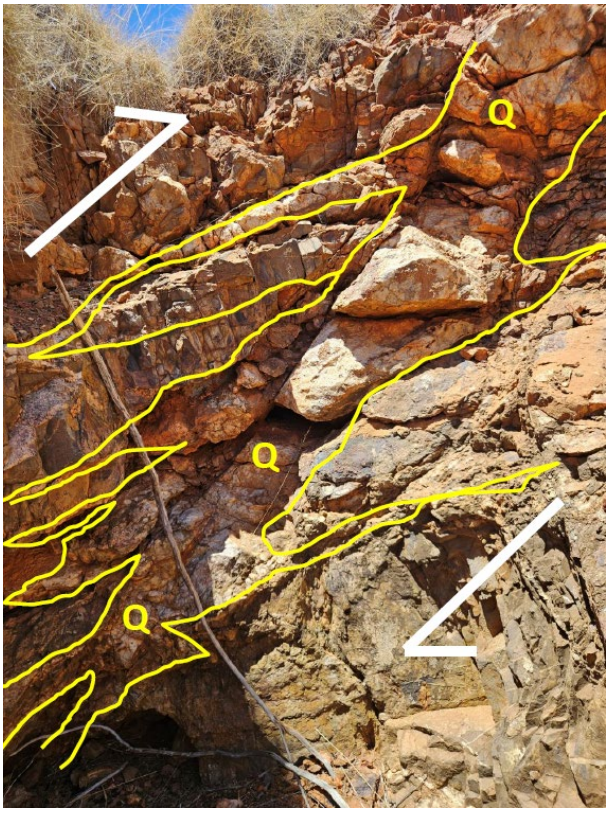

Figure 4. Extension veins marginal to shear extension vein at Top Camp (looking north)

Quartz veining within the Top Camp area forms groups of veins dipping moderate to steep towards the SE and NW, with vein intersections plunging gently towards the NE and SW. These intersections appear to correspond with the plunge of ore shoots within vein systems and will form primary targets.

The strongest grades and thickest intervals have been observed where the shear zones have been developed along these tight fold hinges, such as observed in drill hole CRC040 (51m at 1.3g/t Au from 93m). This mineralisation is interpreted to extend along strike and within the same stratigraphy previously intersected in CRC007 (27m at 3.2g/t Au from 135m).

Upcoming drilling scheduled for March 2026 will target strike extensions at Top Camp, with a particular focus on extending the high-grade ore shoots. Initial drilling will also be commenced at Bottom Camp, which was not undertaken in 2025 due to time constraints and a focus on Top Camp.

Arsenic remains an important pathfinder element for major fluid pathways across Croydon. However, at the deposit scale, gold mineralisation also has a strong correlation to tungsten, lead, bismuth, molybdenum and antimony. Tungsten has a particularly strong association with primary gold mineralisation at Top Camp and this observation has increased the prospectivity of other prospects with a strong gold-tungsten relationship, such as Frank's Patch.

Frank's Patch was drill tested in 2020 with two RC drill holes. Both intersected extensive low-grade gold in the Mallina sediments, with more encouraging results including 1m at 1.4g/t Au from 37m (CZR023) and 3m at 0.6g/t Au from 22m (CRC024). In December 2025, diorite rocks sampled from Frank's Patch have been classified as potential Sanukitoid (Hemi-style), which has further enhanced the prospectivity. An exploration licence application has been submitted to cover the southern extension of Frank's Patch, where the gold-tungsten surface geochemistry extends (Figure 5).

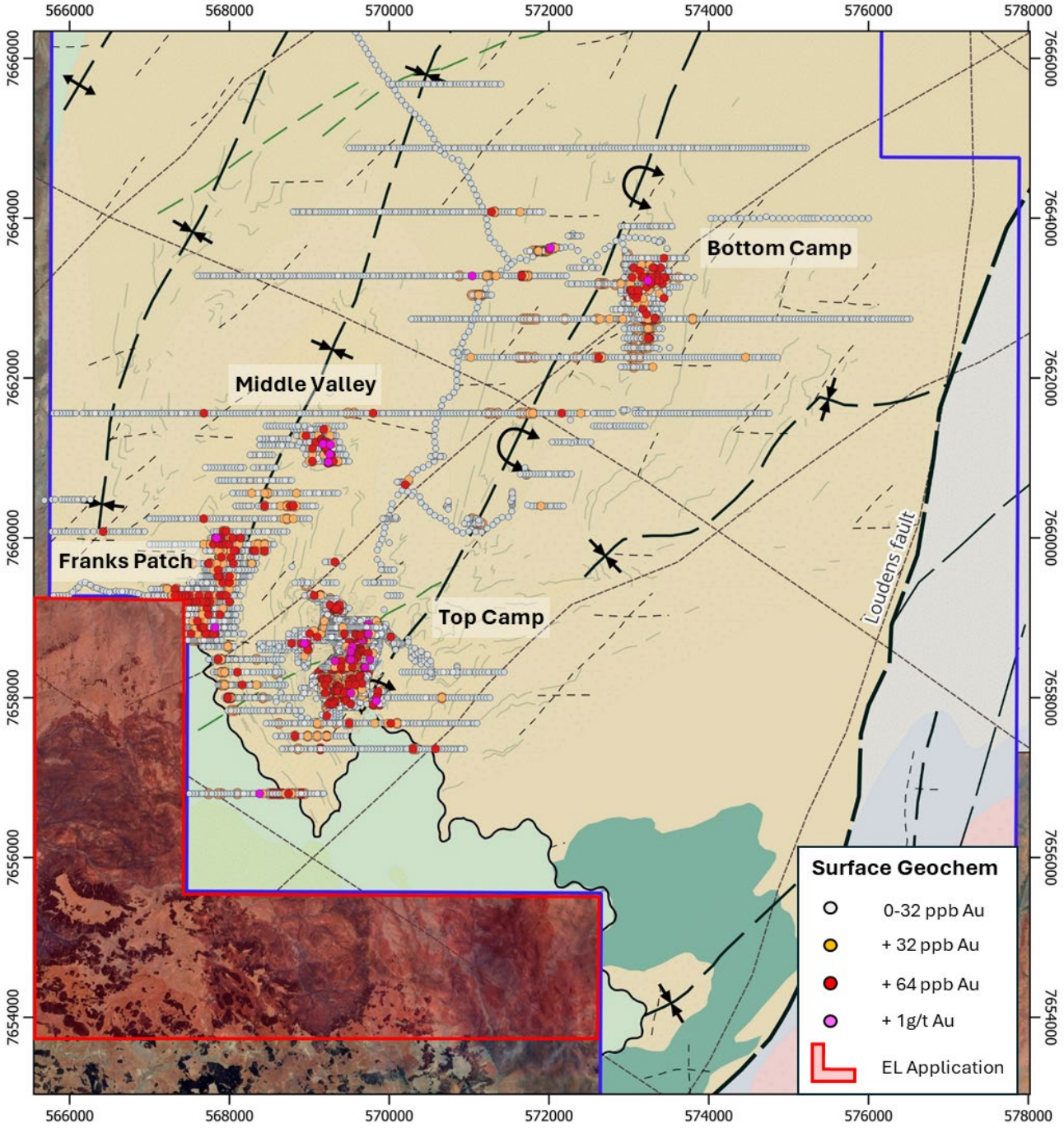

Figure 5. Croydon Western Block showing gold surface geochem anomalies over geological interpretation

About Croydon

The Croydon Gold Project, located in Western Australia's Pilbara region, comprises two principal tenure blocks - the Western Block and the Eastern Block, together covering approximately 40 km of highly prospective strike within the Mallina Basin (Figure 6). The project is strategically positioned approximately 50 km south-west of Northern Star Resources' 11.2 Moz Hemi gold deposit, which was acquired through the $5 billion merger with De Grey Mining (NST ASX Announcement: 2 December 2024).

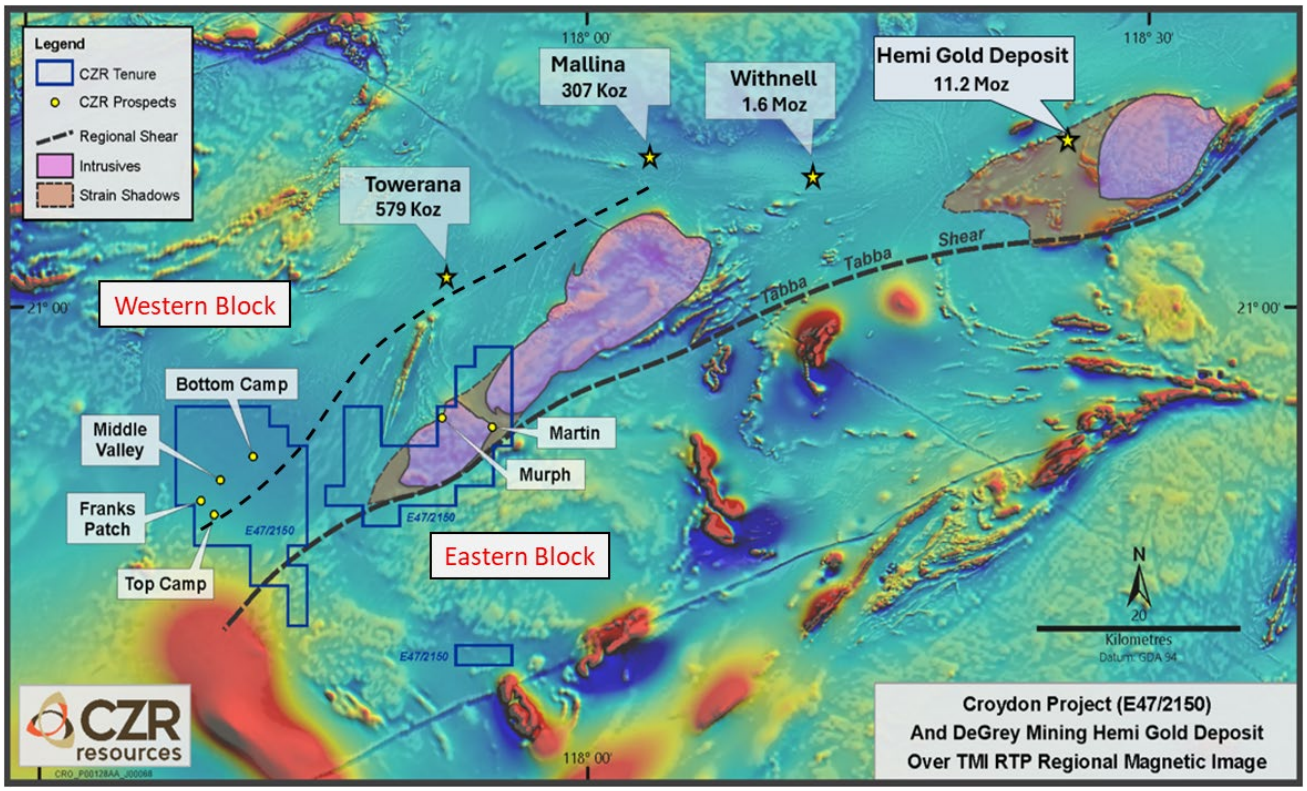

Figure 6. CZR's Croydon gold project and Northern Star's (De Grey Mining) Hemi Gold Project over regional magnetics

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

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Forward Looking Statements

This announcement contains "forward-looking information" that is based on CZR's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to CZR's business strategy, plan, development, objectives, performance, outlook, growth, cashflow, projections, targets and expectations, mineral resources, ore reserves, results of exploration and related expenses. Generally, this forward looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that CZR's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause CZR's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices and demand of iron and other metals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list and the further risk factors detailed in the remainder of this announcement are not exhaustive of the factors that may affect or impact forward-looking information. These and other factors should be considered carefully, and readers should not place undue reliance on such forward-looking information. CZR disclaims any intent or obligations to revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

Statements regarding plans with respect to CZR's mineral properties may contain forward-looking statements in relation to future matters that can only be made where CZR has a reasonable basis for making those statements. Competent Person Statements regarding plans with respect to CZR's mineral properties are forward looking statements. There can be no assurance that CZR's plans for development of its mineral properties will proceed as expected. There can be no assurance that CZR will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of CZR's mineral properties.

Competent Persons Statements

The information in this announcement that relates to exploration activities and exploration results is based on information compiled by Stefan Murphy (BSc), a Competent Person who is a Member of the Australian Institute of Geoscientists. Stefan Murphy is Managing Director of CZR Resources, holds shares, options and performance rights in the Company and has sufficient experience that 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' (JORC Code).

Stefan Murphy has given his consent to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix A – RC Drilling Significant Intercepts

Downhole drill intersections from 1 metre RC samples using a 0.3g/t Au cut-off, and minimum 2 metre downhole width (from 50g fire-assay at Intertek Laboratory, Perth. Full details in Appendix C).

Hole	From	To	Interval	Au (g/t)
CRC035	105	110	5	1.0
CRC035	137	144	7	0.4
CRC036	53	55	2	0.6
CRC037	78	81	3	0.9
CRC038	3	5	2	0.4
CRC038	19	21	2	0.5
CRC038	157	159	2	0.4
CRC038	163	165	2	2.3
CRC038	172	174	2	0.6
CRC038	221	225	4	0.6
CRC039	88	99	11	0.4
CRC039	105	107	2	0.4
CRC039	126	128	2	0.8
CRC040	**93**	**144**	**51**	**1.3**
Including	**94**	**109**	**15**	**2.5**
CRC040	157	159	2	0.5
CRC040	174	176	2	0.4
CRC040	180	182	2	1.0
CRC040	189	191	2	0.4
CRC041	61	63	2	0.4
CRC041	103	105	2	0.7
CRC042	2	4	2	0.4
CRC042	34	38	4	0.6
CRC043	**78**	**82**	**4**	**5.1**
Including	**79**	**81**	**2**	**10.1**
CRC044	25	28	3	0.7
CRC044	35	37	2	0.7
CRC045	21	23	2	0.7
CRC045	97	99	2	0.5
CRC046	195	197	2	0.7
CRC046	207	209	2	0.4
CRC046	214	216	2	0.9
CRC049	67	70	3	0.5
CRC050	34	36	2	0.7
CRC050	83	85	2	0.7
CRC050	**248**	**273**	**25**	**0.6**
Including	**248**	**252**	**4**	**1.2**
Including	**267**	**273**	**6**	**1.1**

Appendix B –RC Drill Collar Table

Hole ID	Easting	Northing	RL	Azimuth	Dip	Depth
CRC035	569433	7658156	105	290	-65	180
CRC036	569320	7658220	105	290	-60	180
CRC037	569544	7658203	105	300	-60	102
CRC038	569565	7658181	105	300	-60	300
CRC039	569366	7658189	105	290	-55	150
CRC040	569381	7658183	105	120	-50	216
CRC041	569307	7658333	102	300	-55	120
CRC042	569363	7658296	103	300	-55	150
CRC043	569425	7658267	102	300	-55	150
CRC044	569462	7658340	102	120	-80	60
CRC045	569652	7658327	104	290	-60	240
CRC046	569585	7658282	105	290	-67	348
CRC047	569661	7658344	104	90	-60	180
CRC048	569622	7658356	107	290	-55	180
CRC049	569619	7658352	107	325	-50	120
CRC050	569660	7658235	104	300	-60	290
CRC051	569543	7658410	105	100	-60	150
CRC052	569543	7658409	105	130	-60	130
CRC053	569533	7658560	100	110	-55	120
CRC054	569453	7658444	101	110	-55	201
CRC055	569554	7658550	101	290	-50	150
CRC056	569566	7658716	99	110	-55	168

Appendix C – Reporting of exploration results from the Croydon Gold 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.*	This announcement contains drilling information from 22 reverse circulation (RC) drilling holes. Reverse circulation (RC) drilling was used, employing a face sampling hammer and an onboard cyclone splitter to collect samples. A 1m sample, of approximately 3-5kg was collected for each metre drilled, with the cyclone splitter producing a representative sub-sample for analysis.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	1m samples collected by contract field crew were submitted to Intertek Laboratory in Perth. All samples are considered to be representative for the manner in which they are 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 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.	RC drill holes are sampled on 1m intervals with samples collected from a cone-splitter attached to the side of the rig. All RC samples are pulverised in the laboratory. Samples will be assayed for Au via 50g fire assay ICP-OES and four acid (4A/MS48) for multi element analysis. All preparation and analytical work was undertaken in controlled conditions at Intertek Laboratories in Perth, Western Australia.
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).*	RC Drilling was conducted by NexGen Drilling and carried out using a Schramm track mounted T450 Reverse Circulation (RC) drill rig, rated to depth of 350m and equipped with a 6m pullback 4 inch rod string and onboard 350p psi/ 900 cfm compressor. The rig was supported by a Hurricane 6T booster and auxiliary compressor to enhance air pressure and sample recovery at depth. A 4x4 mine spec support vehicle and truck with water and diesel storage accompanied the drill rig. The drilling team consisted of one senior driller and two offsiders.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Sample depths were cross-checked regularly. The cyclone was regularly cleaned to ensure no material build up. Recoveries for all sampling methods are recorded by the geologist during the drill program. No recovery issues were identified during the drill program. Sample representation is considered to be adequate for reporting of Exploration Results.
	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.*	Logged for geology, alteration and veining on 1m intervals with chips washed and stored in chip trays by the geologist. Logging was inputted directly into the onsite laptops.

	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	RC logging is qualitative in nature and all chip trays and holes were photographed.
	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.	RC Drilling single meter splits were taken at the time of drilling by a cone splitter attached to the cyclone. Samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	1m samples are automatically bagged from the cyclone, field duplicates are taken from a second chute off the splitter.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	All samples were sent to Intertek Laboratory in Perth. All analytical results listed are from an accredited laboratory.
	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.	Sample were automatically taken at the time of drilling by a cone splitter attached to the cyclone. 1m samples are automatically bagged from the cyclone, field duplicates are taken from a second chute off the splitter. Duplicates, standard reference material and blanks were inserted randomly into the sample stream in a 1:25 insertion rate.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	All RC samples are collected to approximately 3-5 kg. The sample sizes taken are appropriate relative to the style of mineralisation and analytical methods undertaken.
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.*	Gold is determined by fire assay with ICP finish at a detection limit of 5ppb. 50gm charge fire assay for gold is an industry standard. Multi-element analysis utilises a four acid digestion with an ICP-MS finish. Four acid digest offers a “near total” dissolution of almost all minerals species, targeting silicates not dissolved in less aggressive aqua regia digests. The MS-ICP finish analysis 48 elements down to low-detection levels, which is considered suitable for this study.
	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, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	QAQC sample procedures comprise the insertion of Au CRMs, blanks and duplicates.

		Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of their in-house procedures.
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.
	Discuss any adjustment to assay data.	No adjustments have been made to the 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.*	Sample locations were determined using hand held GPS units, with an average accuracy of ±3m.
	Specification of the grid system used.	The grid system is GDA94, zone 50.
	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.*	Data spacing is varied and with holes approximately 30-80m apart. Spacing is appropriate for geological interpretation and exploration-stage assessment, with assays pending.
	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.	There is not yet sufficient drill samples to satisfy a mineral resource estimate.
	Whether sample compositing has been applied.	Some holes included 2-4m composites for broad lithogeochmistry, but generally all sampling was done on 1m intervals.
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.*	No drilling orientation related sampling bias has been identified at the Project.
	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 sampling bias observed.
Sample security	*The measures taken to ensure sample security.*	Samples were collected labelled and transported by CZR contracted geologists to a transport company in Karratha from where they were transported directly to Intertek 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 70% by Kingx Pty Ltd (a wholly owned subsidiary of CZR Resources) and 30% by Colchis 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 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 felsic to intermediate intrusives 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 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 is reported in Appendix B in the text. .
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 intercepts reported are generated by using a 0.3g/t cut-off and 2 metres minimum width All samples are of 1 m in length. No upper cut has been applied to the results. No metal equivalents are presented.
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').*	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
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.*	Figures are embedded in the Announcement.
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 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, rock-chip and aircore sampling will continue over the early-stage gold and base-metal targets while targets with more extensive coverage of soil, auger, rock-chip and aircore 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).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	RC drilling to define the extent of mineralisation. 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.