GOLDEN DRAGON MINING

Date: 25/11/2026

Coodardy High Grade Shoot Continues at Depth with 4m @ 7.84 g/t Au from 70m Downhole

Golden Dragon Mining Ltd ('Golden Dragon' or 'Company') is pleased to announce further encouraging Reverse Circulation (RC) drilling results from its Coodardy prospect, which confirm an extension of high-grade gold mineralisation along the favourable northeast-trending orientation.

Highlights:

- **Confirmation and extension of the northeast-trending high-grade mineralised structure** at Coodardy, providing further evidence of the continuity and growth potential of the system.
- Gold mineralisation is now defined over approximately **500 m of strike** and remains open to the north, south and northeast.
- The latest drill line has returned a high-grade intersection of **4m @ 7.84 g/t Au from 70m, including 1m @ 27.00 g/t Au in hole 26CD051**, extending the known mineralised system.
- **Deepest high-grade intersection into fresh rock at Coodardy to date**, confirming mineralisation extends at depth and highlights potential of a discrete plunging high grade shoot.
- Mineralisation remains **open along strike and at depth** highlighting significant potential for further growth and continued expansion of the mineralised envelopes.
- Golden Dragon expects to commence further RC drilling in early December, targeting depth extensions to the high-grade mineralisation at Coodardy.

Managing director Simon Buswell-Smith commented,

"This is an excellent result for Golden Dragon and represents another important step towards our longer-term objective of advancing Coodardy towards resource development. The continued emergence and extension of the northeast-trending high-grade shoots, together with the mineralised system now extending over approximately 500 metres of strike, provides strong platform for further growth. Importantly, the latest drilling has intersected high-grade mineralisation on the northernmost drill line.

Of particular significance, this latest intersection represents the deepest high-grade result into fresh rock at Coodardy to date. This provides encouraging evidence that gold mineralisation

continues beneath the near-surface oxide profile and opens the potential for a much larger mineralised system at depth.

With further RC drilling planned to commence early next month, we look forward to testing the deeper extensions and continuing to unlock the broader potential of Coodardy."

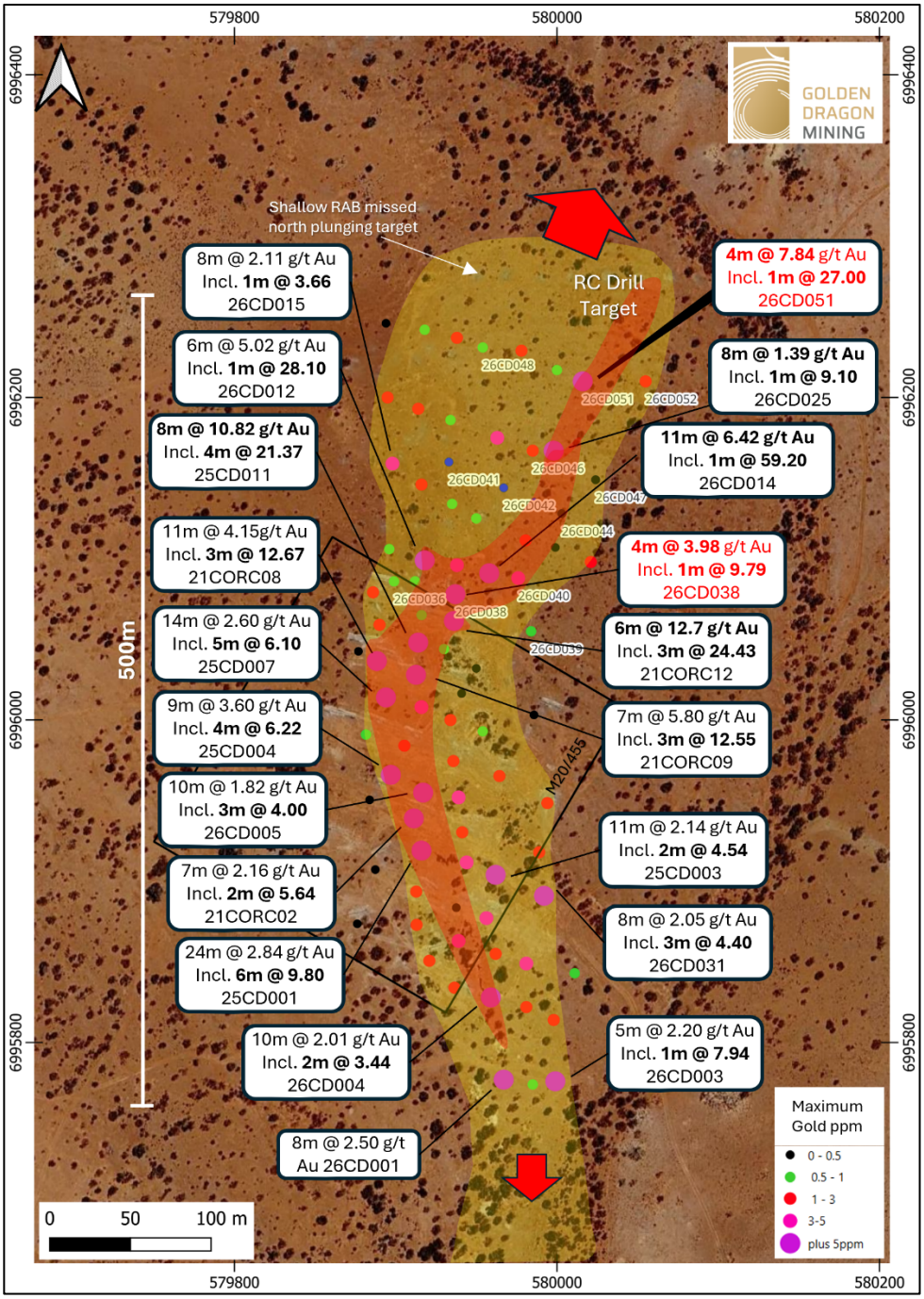

Figure 1. *Plan view of the Coodardy Prospect, highlighting the mineralisation envelope (yellow outline) and the higher-grade northeast plunging shoots (red outline). Previously reported plus 5ppm Au intersections (black text). Significant gold intersections relating to the high-grade shoots from recent drilling are shown in red text. Assays pending for holes 26CD041-43 (dark blue collars)*

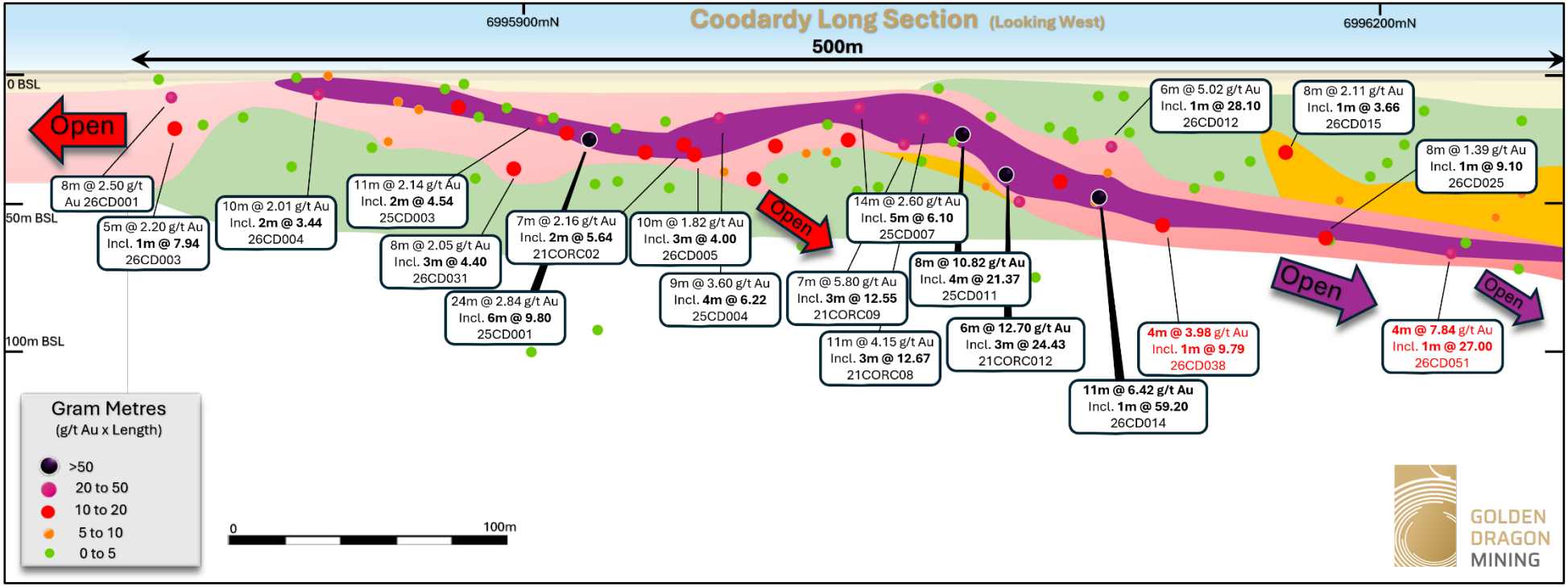

Figure 2. *Schematic long section of the Coodardy gold prospect showing new highly significant drill intersections (26CD051and 26CD038 red text) and previous drilling (black text) with gold gram-metre contour interpretation, demonstrating the northeastern trending mineralisation that is open to the north-east.*

Coodardy Discussion

The latest phase of RC drilling comprised 17 holes for 1,871 metres, targeting extensions to mineralisation identified during Golden Dragon's previous drill programs. The results have successfully extended the mineralised system, now defined over approximately **500 metres of strike**, while further confirming the continuity and repeatability of high-grade mineralisation down dip.

The program has extended known mineralisation across additional drill sections, confirmed the continuity of high-grade gold zones and identified further high-grade shoot, particularly in drillhole 26CD051 (**Error! Reference source not found.**).

Three particularly significant high-grade intersections highlight the potential of the system, including two previously reported results (see ASX announcements dated 9 February 2026 and 9 September 2026) and the latest intersection:

- Previously reported – 25CD011: **8m @ 10.82 g/t Au from 25m, including 4m @ 21.37 g/t Au.**
- Previously reported – 26CD014: **11m @ 6.42 g/t Au, including 1m @ 59.20 g/t Au.**
- Latest result – 26CD051: **4m @ 7.84 g/t Au from 70m, including 1m @ 27.00 g/t Au.**

Of particular significance, the latest intersection in 26CD051 was returned on the northernmost drill line and represents the deepest high-grade intersection into fresh rock at Coodardy to date. Its spatial relationship with the previously identified high-grade mineralisation supports the interpretation of a coherent, northeast-trending high-grade shoot.

The Coodardy long section (Figure 2) illustrates the emerging scale and high-grade potential of the mineralised system, with multiple high-grade zones identified across the approximately 500-metre strike extent. Importantly, the latest drilling has extended mineralisation into fresh rock at depth, while the system remains open to the north, south and northeast, providing substantial scope for further extensions.

Geological interpretation indicates a shallow east-dipping, gently north-plunging mineralised system, consistent with previous drilling results. Gold mineralisation is hosted within quartz veining and altered fractionated dolerite and chlorite schist, with higher-grade zones interpreted to occur within stacked quartz vein arrays. These structurally controlled high-grade shoots form part of a broader mineralised system, highlighting the potential for multiple high-grade zones of gold mineralisation and further extensions along strike and at depth.

Importantly, the identification of high-grade mineralisation in fresh rock at depth, combined with the system remaining open along strike and down dip, highlights the substantial upside potential at Coodardy.

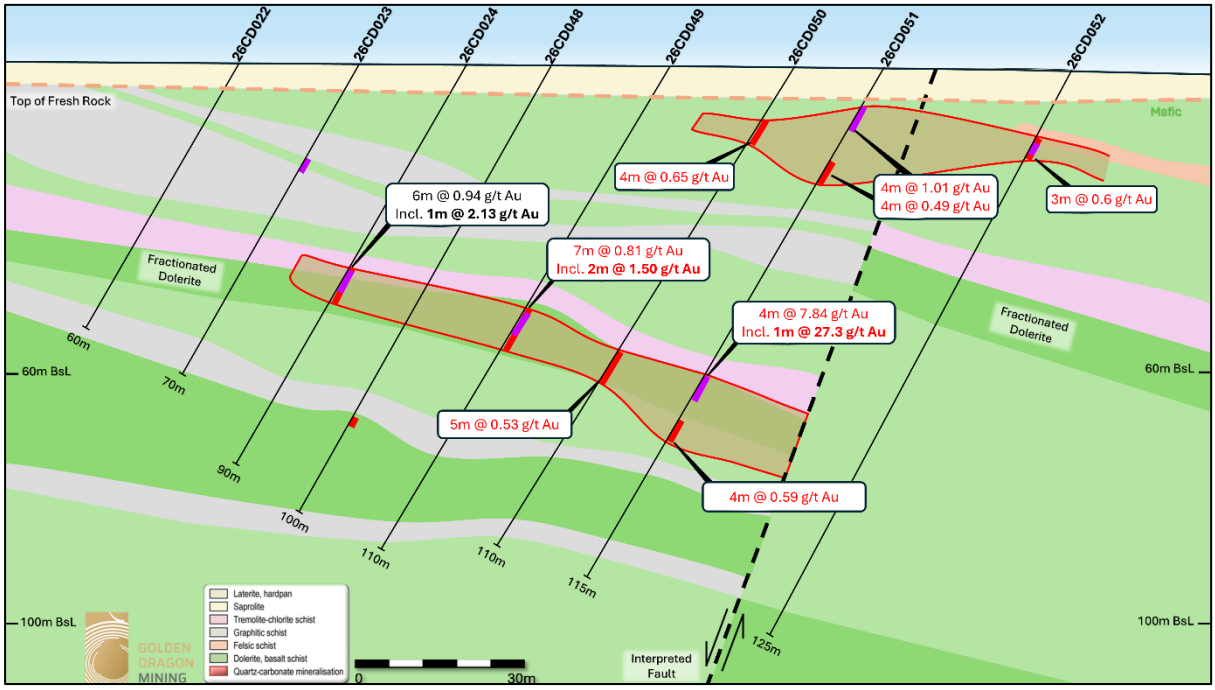

Figure 3 *Cross Section 6996230mN Highlighting the northernmost drill line drilled to date at Coodardy with the deepest intersection of 4m @ 7.84 g/t Au Including 1m @ 27.30 g/t Au in drillhole 26CD051*

Next Steps

The combination of a 500-metre mineralised strike, a coherent high-grade shoot and the identification of high-grade mineralisation in fresh rock at depth highlights the substantial exploration upside at Coodardy. With mineralisation remaining open along strike and down dip, further drilling provides an opportunity to significantly expand the known mineralised footprint and establish the broader scale and potential of the deposit.

Golden Dragon plans to undertake further RC drilling to test the deeper extensions of the high-grade mineralisation especially towards the north, with the next program providing an important opportunity to build on these encouraging results and advance Coodardy towards resource development.

Table 1. Significant Intersections from Recent Drilling at Coodardy

(>0.2 g/t gold, all assays' results are 1m and 4m composites, * denotes 4m composites)

Hole ID	Depth from	Depth to	Interval	Au (g/t)
26CD036	24	30	6	0.36
26CD037	29	31	2	0.55
26CD038	38	42	4	**3.98**
incl	39	40	1	**9.79**

Hole ID	Depth from	Depth to	Interval	Au (g/t)
26CD038	75	84	9	0.44
incl	76	77	1	**1.09**
26CD039*	44	52	8	0.69
26CD040	47	59	12	0.67
incl	48	49	1	**3.5**
26CD045*	16	20	4	0.29
26CD045	46	52	6	**1.39**
incl	50	51	1	**4.95**
26CD046*	61	68	7	0.4
incl	61	62	1	**1.01**
26CD048	79	80	1	0.74
26CD049	57	64	7	0.81
incl	60	61	1	**1.75**
26CD050*	12	16	4	0.65
26CD050	67	72	5	0.53
26CD051*	8	12	4	**1.01**
26CD051	70	74	4	**7.84**
incl	72	73	1	**27**
26CD051	80	84	4	0.59
26CD052	15	18	3	0.64
incl	16	17	1	**1.39**

Table 2. Significant Intersections (1metre resampling and re-assaying of previous drilling) from Coodardy

(>0.2 g/t gold, assays results are 1m samples)

Hole ID	Depth from	Depth to	Interval	Au (g/t)
26CD025	60	68	8	**1.39**
incl	61	62	1	**9.01**
26CD027	10	13	3	0.55
incl	11	12	1	**1.11**
26CD029	9	10	1	0.9
26CD029	25	26	1	**1.22**
26CD029	53	68	15	0.93
incl	55	64	9	**1.16**
26CD030	43	48	5	0.82
incl	43	44	1	**2.46**
26CD031	36	44	8	**2.05**

Hole ID	Depth from	Depth to	Interval	Au (g/t)
incl	41	42	3	**4.40**
26CD031	46	52	6	0.41
26CD032	38	39	1	0.39
26CD032	29	30	1	0.63
26CD032	36	37	1	0.36

Table 3. Golden Dragon Recent RC Drill Collar Data (*denotes assays pending)

Hole ID	Depth	Easting MGA	Northing MGA	RL	Dip	Azi
26CD036	86	579899	6996086	459.478	-60	290
26CD037	90	579912	6996086	459.478	-60	290
26CD038	100	579937	6996078	459.128	-60	290
26CD039	125	579984	6996055	458.354	-60	290
26CD040	120	579976	6996088	458.796	-60	290
26CD041*	95	579933	6996160	459.356	-60	290
26CD042*	110	579967	6996144	458.952	-60	290
26CD043*	110	579986	6996135	458.682	-60	290
26CD044	130	580003	6996128	458.58	-60	290
26CD045	100	579963	6996175	459.054	-60	290
26CD046	110	579985	6996167	458.803	-60	290
26CD047	135	580024	6996149	458.435	-60	290
26CD048	100	579954	6996231	459.365	-60	290
26CD049	110	579978	6996229	459.365	-60	290
26CD050	110	580000	6996217	459.136	-60	290
26CD051	115	580016	6996210	458.747	-60	290
26CD052	125	580055	6996210	458.552	-60	290

Table 4. Golden Dragon Previous RC Drill Collar Data

Hole ID	Depth	Easting MGA	Northing MGA	RL	Dip	Azi
26CD025	99	579998	6996167	458.803	-60	290
26CD026	120	580090	6996085	457.291	-60	290
26CD027	115	580021	6996098	458.165	-60	290
26CD028	124	579999	6996107	458.58	-60	290
26CD029	76	579980.6	6996111	458.58	-60	290
26CD030	76	579989	6995918	457.083	-60	290
26CD031	61	579992	6995891	456.716	-60	290
26CD032	70	580011	6995843	455.663	-60	290
26CD033	70	580035.7	6995801	455.18	-60	290
26CD034	70	579986	6995716	454.297	-60	290
26CD035	79	580077	6995786	455.173	-60	290

Cue Project

The Cue project comprises, two granted exploration licence (E20/1071 and E1072 (80%)), one exploration licence under application (E20/1073 (80%)) two granted mining leases (M20/455 and M20/327(100%)) and new exploration licence application E20/1122 (100%).

Following successful grant of E20/1073 and newly applied E20/1122, Golden Dragon will secure control of a dominant ~619 km^2 landholding in the highly prospective Murchison Region. The project hosts over 50 km of mineralised shear zones, providing multiple high-priority targets for systematic exploration and potential resource growth.

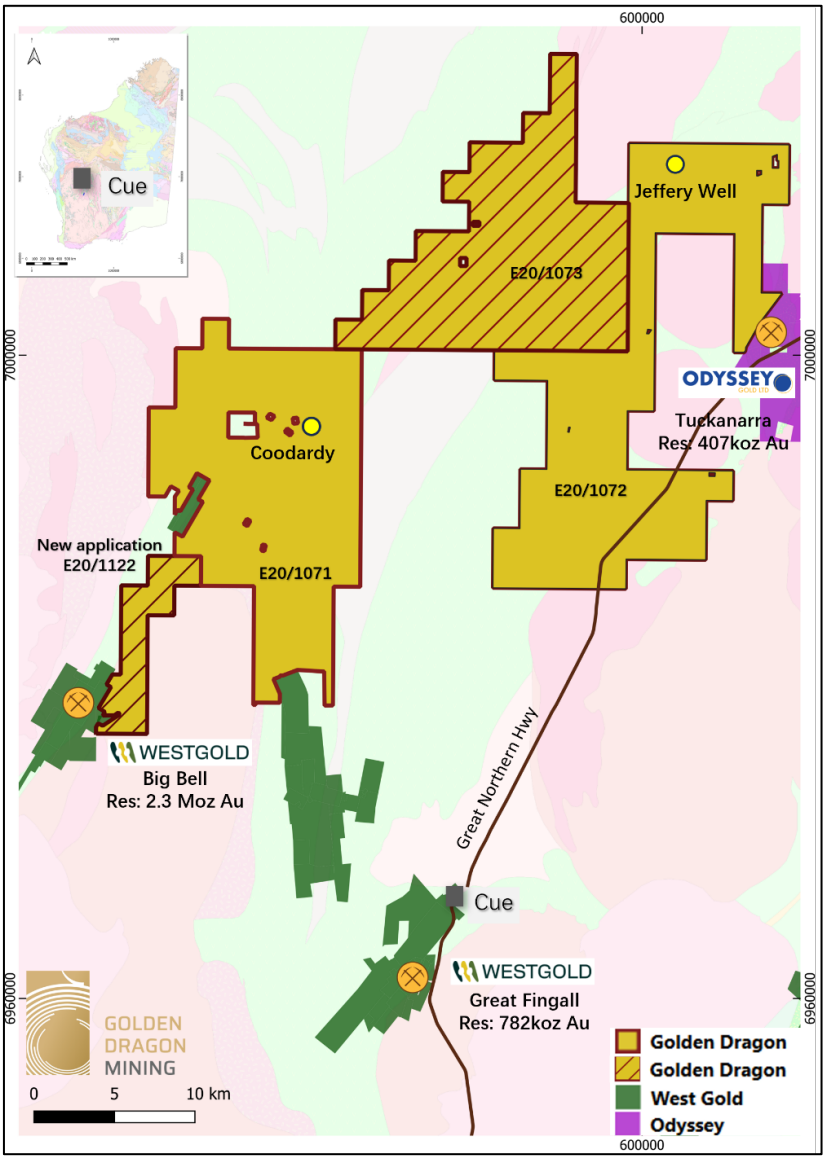

Figure 4 Golden Dragon's tenement Holding, highlighting proximity to Westgold's operations and Odyssey's Tuckanarra resources.

This announcement has been Authorised for release by the Board of Golden Dragon Mining Ltd.

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References to Previous Announcements

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Competent Person Statement

The technical information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Simon Buswell-Smith. Mr Buswell-Smith is a Director and full-time employee of Golden Dragon Mining. He is a professional geologist with over 17 years' experience in the mineral exploration industry across Australia, specialising in gold, base-metals and critical minerals. He is a Member of the Australian Institute of Geoscientists (Member No. 4802) and has more than five years' experience 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr Buswell-Smith has reviewed the technical information in this announcement, consents to being named as Competent Person, and has authorised the inclusion of all Exploration Results in the form and context in which they appear.

GOLDEN DRAGON MINING

APPENDIX 1

JORC Code, 2012 Edition – Table 1 Report
Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, 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 representation 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 completed this would be relatively simple (e.g. 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, or unusual commodities/mineralisation types (e.g. submarine nodules).*	• Sampling of Au mineralisation at Cue Project in the Murchison was undertaken using Slimline Reverse-Circulation (RC) Drilling (85mm / 3.5") drilling. • RC sampling drill cuttings were collected over 1 m intervals via cyclone into buckets and placed in piles on the ground (2-15 kg of sample material): • 0.5-3 kg duplicate original samples were split from each 1-metre sample length via the rig's inbuilt cyclone and splitter system. The cyclone was manually cleaned at the completion of each rod and thoroughly cleaned at the completion of each hole. Sampling was carried out according to GDR protocols and QAQC procedures. • Up to 4 m composite samples collected using a spear, sampling the one metre piles to produce a 2-3kg sample which was sent to ALS laboratory in Perth. The sample was crushed and pulverised to produce a 50g subsample for fire assay. • The sampling and assaying methods are appropriate for the orogenic mineralised system and are representative for the mineralisation style. The sampling and assaying suitability was validated using GDR's QAQC protocol and no instruments or tools requiring calibration were used as part of the sampling process. • Anomalous gold composites samples will be revisited and 1 m intervals via the rig splitter taken and sent to ALS laboratory for gold fire assay as above.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• The drilling operation was undertaken by experienced drilling contractor, Challenge Drilling. • RC drilling was conducted with a modern truck-mounted rig (KWL 380) 1100/350 air compressor with track mounted Atlas Copco 1000 cfm axillary, hurricane 2400cfm1000psi booster • Collar orientations were surveyed using a handheld GPS and sighting compass.

Criteria	Explanation	Commentary
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.*	• Samples were produced from a cyclone and collected in buckets that were tipped into 1 m piles on the ground for visual assessment. • Sample recoveries of less than approximately 100% are noted in the geological/sampling log with a visual estimate of the actual recovery. • Drill samples are dry until ground water is intersected. Samples are generally wet where high volumes of ground water were intersected. The sample size and condition (wet, damp, dry) is recorded every metre. • The cyclone and sample buckets are routinely cleaned to reduce the likelihood of cross sample contamination. • The sample and size (2kg to 3kg) relative to the particle size (90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for most early-stage exploration projects of this nature. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards and the insertion of blank samples and duplicates. • Sample sizes are considered appropriate and in line with industry standards • No relationship has been identified between sample recovery and grade
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *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 drilling was logged at the rig by an experienced geologist. • Lithology, veining, mineralisation, alteration, weathering and oxidation were recorded • Evidence for structural features is noted. • Logging is qualitative and descriptive in nature and representative portions of samples were retained in chip trays for future reference. • All data was recorded/logged in the field in MS Excel logging platform developed by Geobase Australia Pty Ltd and transferred to our database held by Geobase Australia Pty Ltd (now Core Geoscience.)
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.*	• Samples (2-15 kg weight) were split through the rig's inbuilt cyclone splitter to produce duplicate original 0.5-3 kg sub-samples as one-metre originals in their entirety as the primary sample for assay. • Up to 4 m composite samples were collected by spear sampling the one metre piles to produce a 2-3kg composite sample. For any anomalous 4m composite sample assays, the corresponding one-meter samples are also collected and assayed. • Field duplicates were taken every 50 samples as a control on sample representivity. • Sample preparation of samples was undertaken by external laboratories according to the sample preparation and assaying protocol established to maximise the representation of potential orogenic mineralisation. Laboratories performance was monitored as part of GDR's QAQC procedure. • The sample and size (2.5kg to 3kg) relative to the particle size (90% passing 75um) of the material sampled is a commonly utilised practice for effective sample representation for most exploration projects of this nature. • Quality control procedures adopted to maximise sample representation for all sub-sampling stages include the collection of field and laboratory duplicates and the insertion of certified reference material as assay standards and the insertion of blank samples. • For all samples, sample size is regarded as appropriate.

Criteria	Explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Assay technique for gold is Fire assay and is regarded as total. • Fire assay is designed to measure the total gold within a sample. Fire assay has been confirmed as a suitable technique for orogenic type mineralisation. It has been widely used in early-stage exploration programs of this nature in the Murchison region. • The technique utilised a 50g sample charge with a lead flux, which is decomposed in a furnace with the prill being totally digested by 2 acids (HCl and HN03) before the gold content is determined by an AAS machine. • No geophysical tools or other remote sensing instruments were utilised for reporting or interpretation of gold mineralisation. • Quality control samples were routinely inserted into the sampling sequence. The intent of the procedure for reviewing the performance of certified standard reference material is to examine for any erroneous results (a result outside of the expected statistically derived tolerance limits) and to validate if required; the acceptable levels of accuracy and precision for all stages of the sampling and analytical process. Typically, batches which fail quality control checks are re-analysed.
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 and data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data*	• Results are verified by the geologist before importing into our externally managed database. • No twin holes have been drilled. • Data is collected by tablet in the field and is imported into our externally managed database (Core Geoscience Australia). • RC Field QC procedures involved the use of Certified Reference Materials (CRMs) as assay standards and blanks. • Field duplicates were collected also undertaken. • Assay data is reviewed prior to being imported directly into the database and no adjustments are made to raw assay files.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Datum: Geodetic Datum of Australia 94 (GDA94) Projection: Map Grid of Australia (MGA) Zone: Zone 50 • All collar surveys were completed using handheld GPS (+/- 5m accuracy). • Drill rig alignment was attained using a handheld compass. • Downhole surveys were not taken. • The 3D location of individual samples is considered to be adequately established and in line with industry standards for this stage of exploration. • Topography is nominal at this stage holes will be picked up using a DGPS in the future.
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*	• The drilling in this program has been designed to collect geological information from covered and undrilled areas. The holes are located to test mineralisation, geology and structures based on interpretation of geophysics and mapping as well as below previous anomalous RAB results. • The current drill hole spacing and distribution may be sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure and classification, however further work is recommended prior to an

Criteria	Explanation	Commentary
	procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	estimation. • Sampling of RC cuttings was undertaken at 4m intervals. One-metre splits for the most recent drilling of interpreted high-grade sections were taken directly.
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.*	• The drill holes have been designed to crosscut the main stratigraphy, to maximise structural, geotechnical and geological data. • No drilling orientation and/or sampling bias has been recognised at this time. • The relationship between the drilling orientation and the orientation of key mineralised structures intersected in this early-stage exploration is not considered to have introduced a sampling bias and is not considered to be material.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody protocols to ensure the security of samples are followed. All Samples are removed from site on the day of drilling and stored at a secured yard. The samples are transported to ALS Laboratories in Perth. The samples are not left unattended, and a chain of custody is maintained throughout the transport process. • The laboratories are contained within a secured/fenced compound. Access into the laboratory is restricted and movements of personnel and the samples are tracked under supervision of the laboratory staff. • All sample information is kept in paper and digital form. Digital data is backed up onto the Company server regularly and then externally backed up daily.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted.

Section 2 Reporting of Exploration Results

Criteria	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 Cue Project is comprised of 2 Granted and 1 Pending Exploration Licenses in the name of Fastfield Pty Ltd which Golden Dragon own 80% of the company with the remining 20% owned by Bruce Legendre. • Golden Dragon Limited has entered a joint venture with Bruce Legendre over the tenement package which is termed the Cue Project. Golden Dragon is sole funding and managing the project. • Golden Dragon is the 100% legal and beneficial owner of M20/327 and M20/455 • Golden Dragon has applied for E20/1122

Lease	Project	Registered holder	Status	Area
M20/327	Cue	Golden Dragon	Granted	205.75 ha.
M20/455	Cue	Golden Dragon	Granted	4.594 ha.
E20/1071	Cue	Fastfield Pty Ltd	Granted	21,700 ha.
E20/1072	Cue	Fastfield Pty Ltd	Granted	21,700 ha.

Criteria	Explanation	Commentary
		E20/1073 Cue Fastfield Pty Ltd Application 17,670 ha. - E20/1122 Cue Golden Dragon Application 2,804ha. • Native title is held by Wajarri Yamatji Group. The Group is engaged to undertake Cultural Heritage Surveys across drill programs prior to drilling. Any historical sites are registered, and Cultural Heritage reports are made public. Historical sites do exist within the lease package. • All tenements are pending and or are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• From the early 1970's to about 1990, the main exploration focus was a base metal (Cu, Zn) search within the felsic volcanic suite that lies on the eastern side of the project area, between the Wattagee VMS Horizon and the Emily Well VMS Horizon. The main explorers at this time were Shell, Esso, Chevron and Outokompu utilising extensive RAB drilling, with follow up percussion and diamond core drilling. • From the late 1980's gold explorers including Freeport, Homestake, Newcrest, Normandy, Eagle Mining, Jindalee Resources, Alchemy Resources and Big Bell Operations Pty Ltd focused on the area between the Big Bell Shear Zone and the Cuddingwarra Shear Zone. • These companies made extensive use of shallow RAB drilling, and later shallow air core drilling and RC. Much of this drilling was grid based and was too shallow and in some places in-effective in penetrating the thick cover sequence. In particular, there is very little drilling along the Cuddingwarra mine sequence Corridor, and the area where the Cuddingwarra mine sequence intersects the Big Bell Shear Zone. • Most recently Victory Metals Victory Goldfields completed 31 RC drill holes for 3821 m at Coodardy, Emily Wells and Nemesis, during the period October to November 2021.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cue Project leases sit within the Archean Watagee Hill Greenstone Belt in the North Western part of the Murchison Domain of the Yilgarn Craton. Regional geology is based upon GSWA regional airborne magnetic surveys and previous GSWA geological mapping. Mineralisation in the area is mainly shear hosted but other styles of mineralisation are present. • Note: there is very little exposed bedrock in much of the area of the drilling program as basement rock is obscured by alluvium, laterite and a transported sequence.
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 drillholes:* *o easting and northing of the drillhole collar* *o elevation or RL of the drillhole collar* *o dip and azimuth of the hole* *o downhole length and interception depth* *o hole length.*	• All assay and collar information are tabulated in this report. • Significant intercepts are reported and tabulated in this report
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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*	• Significant assay intervals are recorded above 0.2 g/t Au with a maximum internal dilution of 4m. • No top cuts applied. • A breakdown of the high-grade intervals is shown in the body of the report. • No metal equivalent values are used.

Criteria	Explanation	Commentary
	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.*	
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 downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known')*	• All significant intersections are quoted as downhole widths. • Holes are drilled at a -60-degree dip which is industry standard. All lengths are reported as downhole and the section in the body of the report displays the relationship between drill hole angle and mineralisation interpretation.
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.*	• Drill hole location diagrams and representative sections of reported exploration results are provided in the body of this report.
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.*	• Intersection lengths and grades are reported as down-hole, length weighted averages of grades above a cut-off. • Numbers of drill holes and metres are included in the body of the report, both low and high grades have been reported.
Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant information has been reported
Further work	*• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or largescale 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.*	• Further Exploration work on the Cue tenements may include but not limited to, follow-up drilling (as stated in the report) testing of new targets with aircore or other exploration methods.