

ASX ANNOUNCEMENT

20 April 2026

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

SUMMARY

- Diamond (with RC pre-collar) and air core (AC) drilling programs have been completed at the Bajool Prospect within the Capricorn Gold-Copper Belt Project in central Queensland
- A diamond drill hole (BAJ0050) was completed to a depth of 648.5 metres at the Limonite Hill occurrence within the Bajool Prospect
- A spread of 83 shallower AC drill holes totalling 2,237 metres was completed across the geophysical survey footprint within the Bajool Prospect
- Assay results have been received for the bottom of hole (BoH) AC samples and the RC pre-collar samples (to a depth of 140 metres) with the diamond core samples pending receipt from ALS Laboratory
- Initial pathfinder assessment of the AC assay results correlates the geochemical vectors on a broad NW-SE trend, which is coincident in plan view with the 3DIP anomalism previously defined by geophysical surveys

Lithium Energy Limited (ASX:LEL) (**Lithium Energy** or **Company**) confirms that the air core (**AC**) and diamond (with a Reverse-Circulation (**RC**) pre-collar) drilling programs have been completed at the Bajool porphyry copper (**Cu**)-molybdenum (**Mo**) Prospect within the Capricorn Gold-Copper Belt Project in central Queensland (**Capricorn Project**). Assay results have been received for the AC holes and the RC pre-collar (from surface to a depth of 140 metres). Assay results for the diamond hole (from 140 metres to 648.5 metres) are pending receipt from ALS Laboratory in Brisbane.

These drilling programs were developed based on the results of the 3D Direct Current Induced Polarisation (**3DIP**) and Magnetotelluric (**MT**) geophysical surveys completed over the interpreted Bajool Intrusive Complex (within EPM 27097) in 2025^{1,2}. The diamond hole was also drilled over the previously outlined Limonite Hill mineral occurrence².

Diamond Drill Hole

A single diamond drill hole at the Limonite Hill mineral occurrence within the Bajool Prospect was completed to a drill depth of 648.5 metres, following a 140 metre RC pre-collar. Geological logging of the pre-collar (from surface to 140 metres) intersected diorite under 10 metres of transported cover.

1 Refer LEL Announcement dated 30 January 2026: Potential Porphyry Copper Mineralisation System Detected at Bajool Prospect, Capricorn Gold-Copper Belt Project

2 Refer LEL Announcement dated 25 June 2025: Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project

The objective of the diamond drill hole was to:

- (a) test the depth extent, style, distribution, grade, and geophysical characteristics of potential porphyry style mineralisation including Cu, Mo, gold (**Au**), silver (**Ag**) and other anomalous elements of potential economic significance; and
- (b) evaluate the strike continuity of the Cu–Mo quartz-vein mineralisation intersected in historic diamond hole D28-DDH4².

BAJ0001 was the RC pre-collar to the diamond core hole and was drilled to a depth of 30 metres. Due to a drill rig technical issue, the hole was terminated and a second adjacent hole (BAJ0050) was drilled. The RC pre-collar samples were collected and assayed from BAJ0001 (from surface to 30 metres) and BAJ0050 (from 30 to 140 metres).

Figure 1 shows the location of the RC pre-collar/diamond drill hole (BAJ0001/BAJ0050). Table 1 shows the drill collar details for BAJ0001 and BAJ0050. Assays results for key analytes (Au, Ag, Cu, Mo, lead (**Pb**) and zinc (**Zn**)) from the RC pre-collar samples are contained in Table 4. The Cu and Mo assay results are also plotted in the cross-section in Figure 2.

Following completion of the diamond hole (BAJ0050, from 140 to 648.5 metres), drill core has been submitted to ALS Laboratory in Brisbane for geochemical assay analysis. Analysis and interpretation from geological logging and geophysics datasets¹ have also begun. The Company expects receipt of diamond core assay results in late May to early June 2026.

Air-Core Drill Holes

A spread of 83 shallower AC holes were drilled across the geophysical survey footprint within the Bajool Prospect, with a total of 2,237 metres drilled. The average depth of this AC program was 27 metres across all holes. The objectives of the AC drilling program were to:

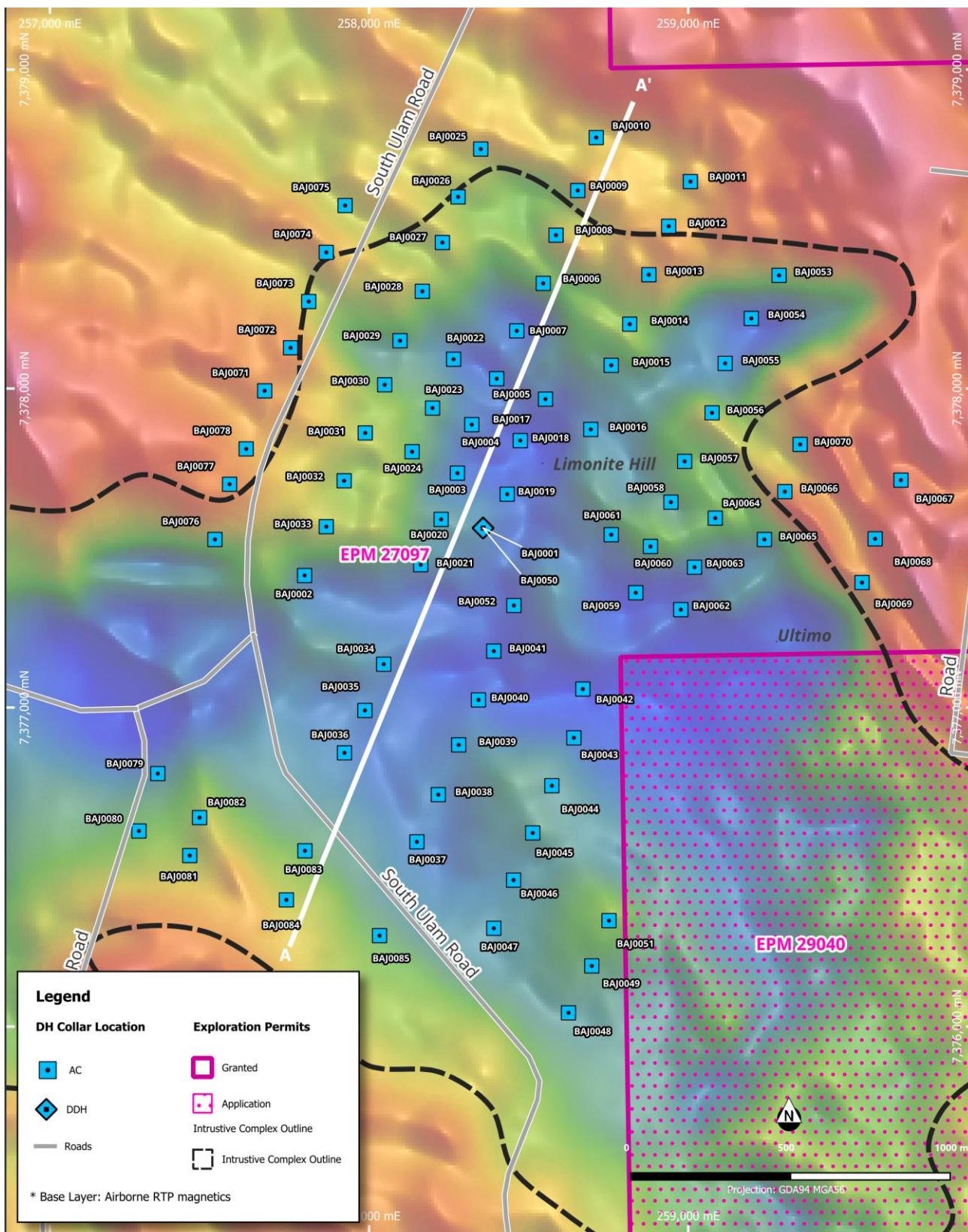
- (a) define the bedrock geology within the Bajool Intrusive Complex, below the base of the transported cover outside the Limonite Hill and Ultimo historical mineral occurrences and validate geophysical interpretations from the recently completed geophysical surveys; and
- (b) produce pathfinder vectors for the Bajool Intrusive Complex.

Bedrock logged was predominantly diorite, locally becoming granodiorite/tonalite (refer cross-section in Figure 3).

Initial pathfinder assessment of the bottom of hole (**BoH**) AC assay results correlates the geochemical vectors on a broad north-west (**NW**) to south-east (**SE**) trend (refer Figure 4), which is coincident in plan view with the 3DIP anomalism previously defined by geophysical surveys¹.

The Cu/(Pb+Zn) elemental ratio map in Figure 4 indicates the location of a porphyry system core whilst the Mo/(Pb+Zn) elemental ratio map shows highs on either side of the core area, suggesting the porphyry system is trending to the NW and SE. Supporting this interpretation is the Pb/Zn highs, representing the outer area of a porphyry system, coinciding with Cu/(Pb+Zn) lows south of the NW-SE Cu and Mo trend. These supporting geochemical vectors and geophysical results will guide future exploration at the Bajool Prospect to focus along this prospective NW-SE corridor within the Bajool Intrusive Complex, in conjunction with results from the diamond drilling when available.

Assay results from the AC program do not report any significant copper mineralisation in the BoH samples – refer key analytes in Table 3. Figure 1 shows the location of the AC drill holes (BAJ0002 to BAJ0085, excluding BAJ0050 (the diamond hole)). Table 2 shows the drill collar details for BAJ0002 to BAJ0085.



Bajool Prospect

Aircore and Diamond Drilling (2026)

Figure 1: Air core (AC) and Diamond Drill Hole Locations

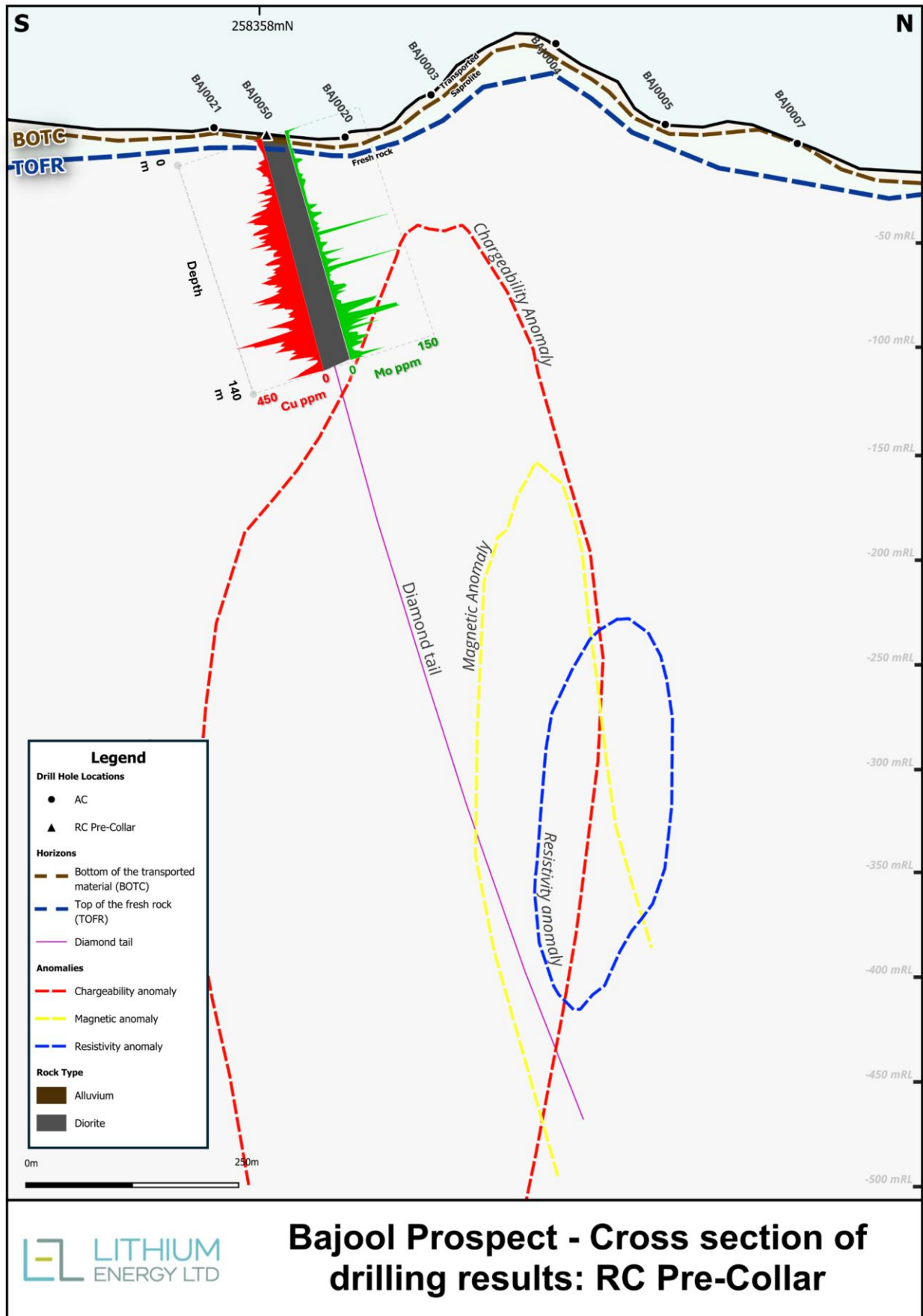


Figure 2: Schematic cross section(x2.5 vertical exaggeration) of ~60m wide slice along the central section of line A-A' (shown in Figure 1), displaying the pre-collar, Cu and Mo pre-collar assays and diamond tail trace for hole BAJ0050 relative to the previously defined geophysical anomalies (Co-ordinates: GDA2020 MGA zone 56)

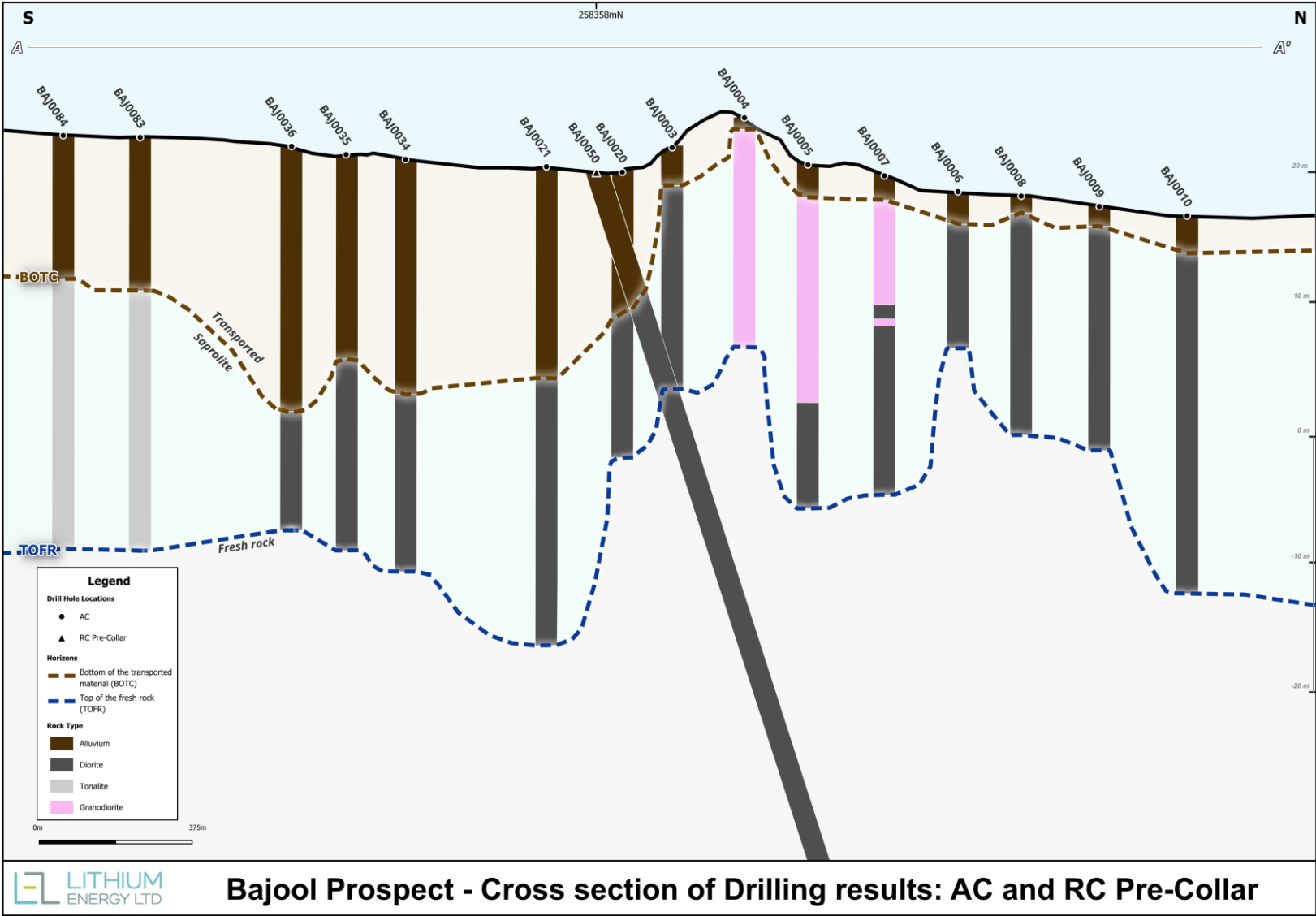


Figure 3: Schematic cross section (x31.3 vertical exaggeration) of AC and RC pre-collar logged lithology for ~60m wide slice along line A-A' (shown Figure 1) (Co-ordinates: GDA2020 MGA zone 56)

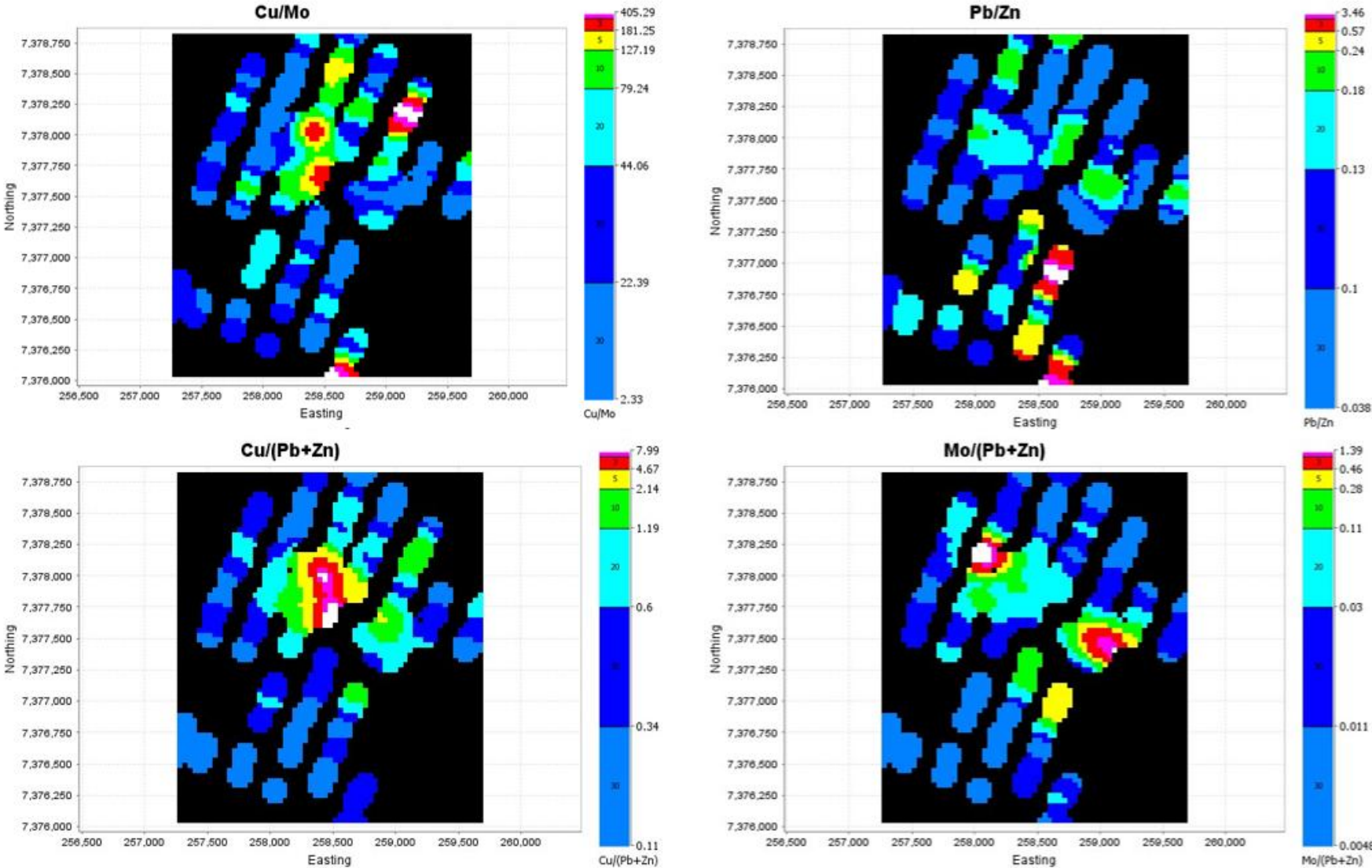


Figure 4: Elemental ratio maps of the AC BoH assay results (Co-ordinates: GDA2020 MGA zone 56)

Next Steps

Geochemical analysis and interpretation will continue with the AC and RC pre-collar assay results and diamond assay results once received. Integration of the complete hole BAJ0050 geological dataset with the previous 3DIP and MT geophysical survey and magnetic inversion modelling data will then follow.

This integrated interpretation will deliver a comprehensive three-dimensional understanding of the geophysical, geochemical, and geological architecture of the Bajool Intrusive Complex, providing improved insight into the underlying mineral system and its controls. The work is specifically designed to evaluate the depth extent, geometry, and metal distribution associated with potential porphyry-style mineralisation for a decision on if and where further drilling is warranted.

BACKGROUND

The Capricorn Gold-Copper Belt Project (**Capricorn Project**) tenements in central Queensland surround the historic Mt Morgan gold mine (**Mt Morgan Mine**), which operated from 1883 until 1981 producing ~50Mt of ore at 4.99 g/t gold (Au) and 0.72% copper (Cu), containing 7.65 million ounces of Au, 1.2 million ounces of silver (Ag) and 360kt of Cu.^{3, 4, 5} The Mt Morgan Mine itself is not included in the Capricorn Project, though one focus of exploration activity for gold will be to test for repeats of Mt Morgan style gold mineralisation along strike within the Capricorn Project area.

The Capricorn Project contains multiple targets for gold, copper, molybdenum (Mo) and zinc (Zn) mineralisation (refer Figure 5), including over 30 km of strike length of the Middle Devonian age Mt Morgan Intrusive Complex which is interpreted to be the source of the Mt Morgan Mine gold and copper mineralisation^{6,3} and along the Dee Range volcanic massive sulphide (**VMS**) Zn-Cu-Au-Ag Belt⁷.

Whilst historic open file geological, geochemical and geophysics datasets exist across the Capricorn Project tenements, minimal exploration has occurred over these tenements since the 1990's. With the application of more modern interpretations of the regional geology, advances in geophysical and electrical survey techniques and the consolidation of large amounts of historical data in the Capricorn Project area, Lithium Energy is undertaking an extensive program of exploration using modern geophysical techniques (including the use of advanced 3D analytics which will be applied to historical and new data) to guide an extensive drilling program over identified priority areas, targeting multiple large-scale gold, copper, molybdenum and zinc mineralised systems – including Mt Morgan Au, Cu-Mo and Cu-Au porphyry and VMS styles (refer Figure 5).

Lithium Energy currently has a 51% interest in the Capricorn Project tenements (Figure 6) and has the right to acquire the balance of 49% on or before April 2027, pursuant to asset sale agreements with the vendors (which includes GBZ).⁸

-
- 3 Ulrich, T., Golding, S.D., Kamber, B.S., Zaw, K. and Taube, A., 2003. Different mineralization styles in a volcanic-hosted ore deposit: the fluid and isotopic signatures of the Mt Morgan Au–Cu deposit, Australia. *Ore Geology Reviews*, 22(1-2), pp.61-90
 - 4 Taube, A., 1986. The Mount Morgan gold-copper mine and environment, Queensland; a volcanogenic massive sulphide deposit associated with penecontemporaneous faulting. *Economic Geology*, 81(6), pp.1322-1340.
 - 5 D'Arcy, K., 2018. EPM 25678, Mountain Maid, Third Annual Technical Report For the Twelve Months Ending 8 April, 2018.
 - 6 Refer LEL Announcement dated 5 September 2025: Mt Morgan Style Mineralisation Identified at Capricorn Gold-Copper Belt Project
 - 7 Arnold, G.O. and Sillitoe, R.H., 1989. Mount Morgan gold-copper deposit, Queensland, Australia; evidence for an intrusion-related replacement origin. *Economic Geology*, 84(7), pp.1805-1816.
 - 8 Refer LEL ASX Announcements dated 14 July 2025: Completion of 51% Tranche 1 Acquisition of Capricorn Gold-Copper Belt Project and 14 March 2025: Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

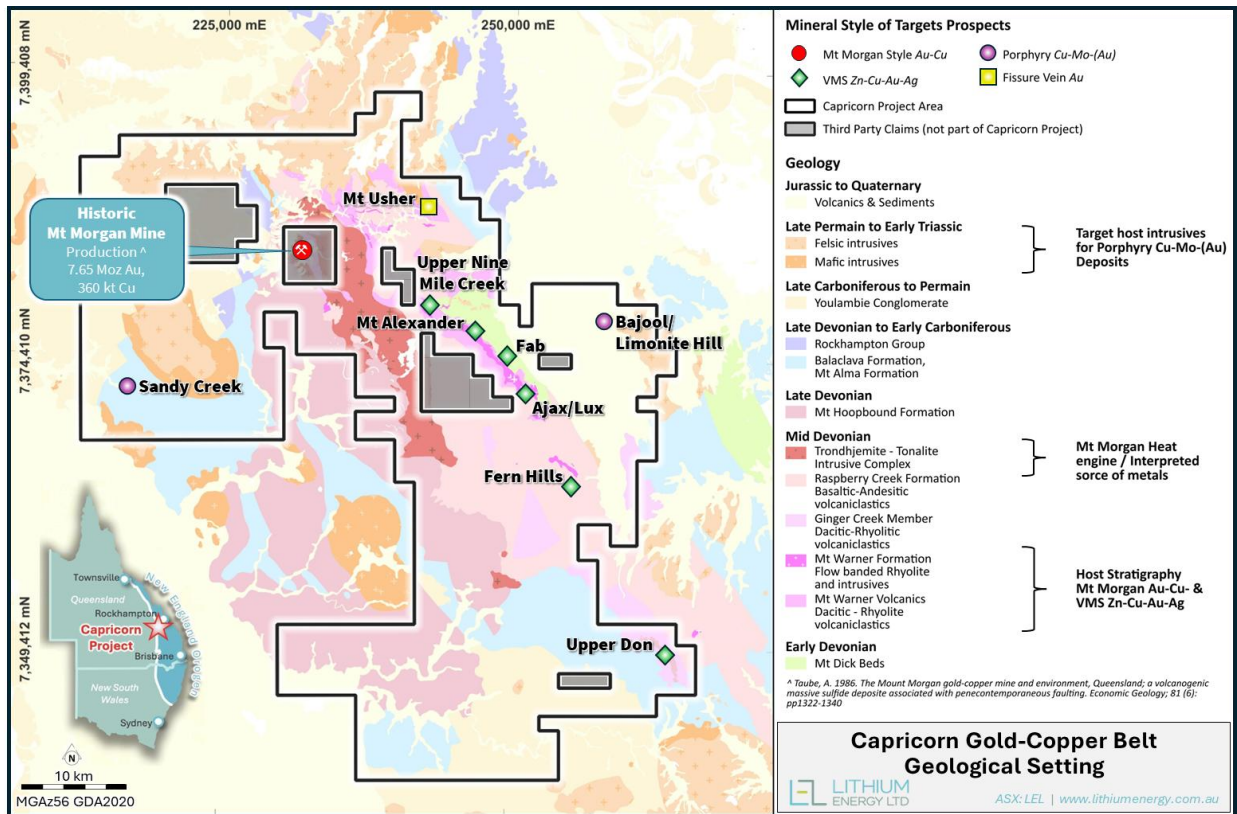


Figure 5: Location Map of Capricorn Project showing geological settings and target prospects

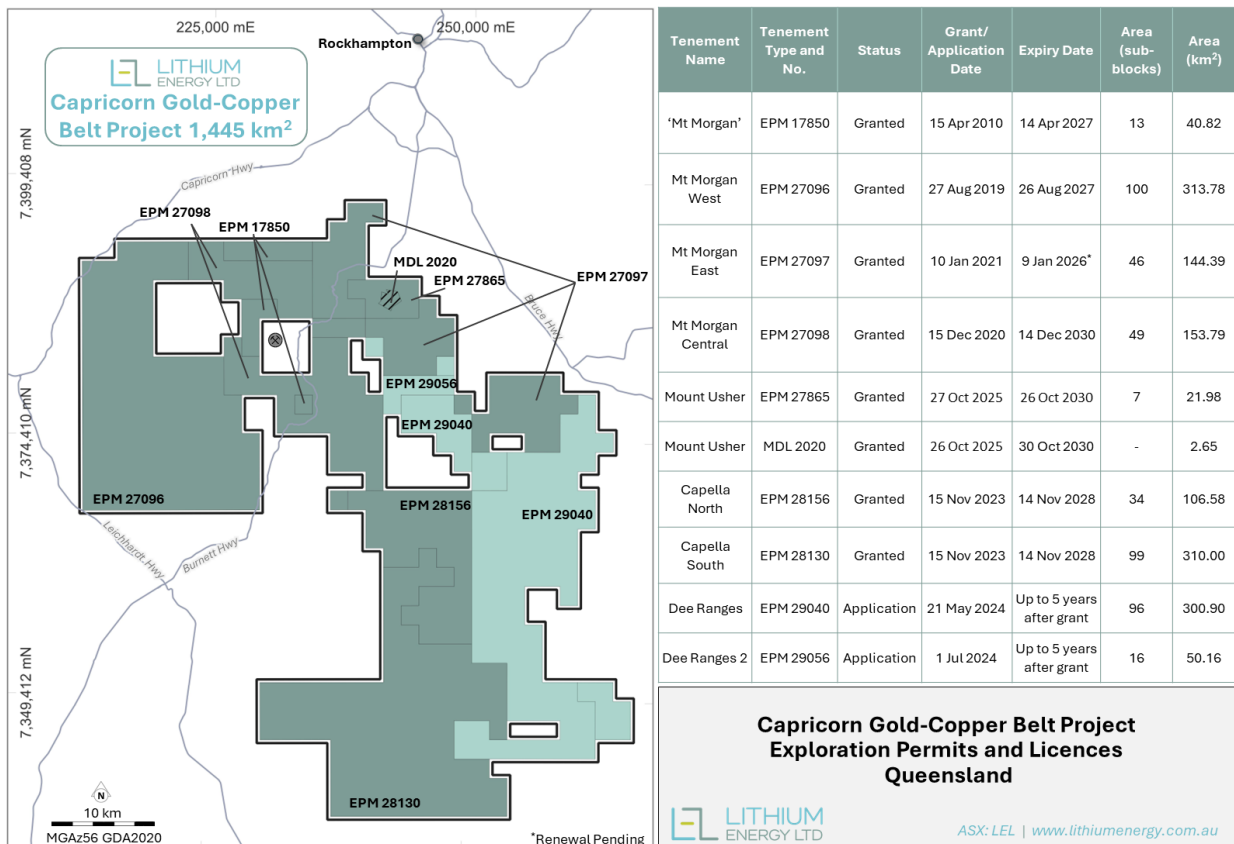


Figure 6: Capricorn Gold-Copper Belt Project Tenements

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

AUTHORISED FOR RELEASE - FOR FURTHER INFORMATION:

William Johnson
Executive Chairman
T | (08) 9214 9737
E | chair@lithiumenergy.com.au

JORC CODE (2012) COMPETENT PERSON'S STATEMENTS

- (a) The information in this document that relates to Exploration Results (pertaining to the air core and diamond (with a reverse circulation pre-collar) drilling program completed in March 2026 within the Bajool Prospect)) in relation to the Capricorn Gold-Copper Belt Project is based on information compiled by Mr Peter Smith, BSc (Geophysics) (Sydney) AIG ASEG, who is a Member of the Australian Institute of Geoscientists (**AIG**). Mr Smith is a Consultant to Lithium Energy Limited and was formerly an Executive Director of Lithium Energy Limited between 18 March 2021 and 4 October 2025. Mr Smith has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves' (**JORC Code (2012)**). Mr Smith consents to the inclusion in this document of the matters based on this information in the form and context in which it appears.
- (b) The information in this document that relates to other Exploration Results in relation to the Capricorn Gold-Copper Belt Project is extracted from the following ASX market announcements made by Lithium Energy dated:
- 30 January 2026 entitled "Potential Porphyry Copper Mineralisation System Detected at Bajool Prospect, Capricorn Gold-Copper Belt Project"
 - 5 September 2025 entitled "Mt Morgan Style Mineralisation Identified at Capricorn Gold-Copper Belt Project"
 - 25 June 2025 entitled "Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project"

The information in the original announcements are based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Peter Smith (BSc (Geophysics) (Sydney) AIG ASEG). Mr Smith is a Member of the AIG, Mr Smith was an Executive Director of Lithium Energy Limited between 18 March 2021 and 4 October 2025. Mr Smith has the requisite 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 JORC Code (2012). 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 (referred to above). The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements (referred to above).

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

JORC CODE (2012 EDITION) CHECKLIST OF ASSESSMENT AND REPORTING CRITERIA FOR EXPLORATION RESULTS

Section 1 Sampling Techniques and Data

Criteria	Explanation	Comments
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<p>Air core drill samples</p> <p>Air core (AC) holes were sampled on a 4m composite basis. All samples were collected from a cone splitter mounted on the drill rig cyclone. Composite sample weights are estimated to typically range between 2.5-3.5kg. Composite samples are securely stored in a locked storage unit for potential future analyses.</p> <p>A single sample representing the top of fresh rock (TOFR) was collected from the bottom of each AC hole and submitted to ALS Laboratory in Brisbane. Sample weights were typically between 1 and 2kg. The samples were pulverised and analysed for multiple elements by an ICP-MS following a 4-acid near total digest. Separately, a 30g charge of pulverised material was used for gold analysis by fire assay.</p> <p>RC pre-collar drill samples</p> <p>Reverse circulation (RC) holes were sampled on 1m intervals. For each 1m drilled, the bulk of sample was collected into a container under the RC rig-mounted cone splitter. The bulk samples were placed on to the ground in piles, making rows. A smaller, representative 1m split sample was collected from the cone splitter's second port into a numbered calico bag. The 1m calico sample weights were typical between 2.5 and 3.5kg.</p> <p>Diamond core samples</p> <p>HQ3 diameter core was recovered using a diamond drilling rig. Sample intervals were marked on the core before transport to ALS Laboratory in Brisbane where they will be cut to the sample interval markings to produce 'quarter core' sub samples. The quarter core will be pulverised before a 4-acid near total digest of a charge followed by a multi-element analysis by an ICP-MS. Separately, a 30g charge will be used for gold analysis by fire assay.</p>
Drilling techniques	<ul style="list-style-type: none"> 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, facesampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>AC drilling: AC holes were drilled with a 75.7 mm (NQ) diameter blade bit.</p> <p>RC drilling: RC holes were drilled with a 5½-inch diameter bit and face sampling hammer.</p> <p>Diamond drilling: Core diameter is HQ3 (61mm) from standard tube drilling. The diamond tails started at 140m drill depth to 648.5m drill depth. The core was orientated on site where clear and successful orientation marks were achieved.</p>
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<p>AC and RC sample recovery was not logged, preventing assessment of relationship between recovery and results.</p> <p>Diamond core recovery is measured for each drilling run by the driller and measurements were checked by the field geologist and assistant during the mark up and logging process.</p> <p>No sample bias is observed.</p>

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Criteria	Explanation	Comments								
Logging	<ul style="list-style-type: none"> 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. 	<p>All holes in their entirety have been geologically logged.</p> <p>The diamond core was photographed in the core trays, before the core was transported from the field by Measured Group Geological Consultancy, with systematic sampling mark-up undertaken based on rock type and alteration observed.</p> <p>Diamond core logging is appropriate for use in a resource estimation, except where sample recovery is poor.</p> <p>Logging was qualitative to semi-quantitative. Visual estimates were made of sulphide mineral content, as a percent of the logged interval, when observed during logging.</p>								
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> 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 subsampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>HQ3 diameter core samples were collected with a diamond drill rig. After logging and photographing, drill core was sent to ALS Laboratory in Brisbane to be cut and quarter core assayed. Core sample mark-up for cutting was to geological boundaries on a nominal 1m basis.</p> <p>RC holes were sampled on 1m intervals. For each 1m drilled, the bulk of sample was collected into a container under the RC rig-mounted cone splitter. The bulk samples were placed onto the ground in piles, making rows. A smaller, representative 1m split sample was collected from the cone splitter's second port into a numbered calico bag.</p> <p>The 1m calico sample weights were typical between 2.5 and 3.5kg.</p> <p>OREAS Standards and Blanks were inserted into the RC sample stream and BoH air core sample stream at a rate of 1:40. Field Duplicates were taken from the RC drilling rig cone splitter at a rate of 1:50.</p>								
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 (ie lack of bias) and precision have been established. 	<p>Certified reference standards were inserted into the sample sequence at a rate of 1 in 40 samples.</p> <p>Certified standards used were OREAS 152c and OREAS 509.</p> <p>Blanks were inserted into the sample sequence at an approximate rate of 1:40.</p> <p>RC Field Duplicates were taken at an approximate rate of 1:50.</p> <p>Laboratory quality control standards are acceptable results.</p> <p>Field inserted duplicates, standards and blanks are in the process of being checked.</p> <p>The AC and RC samples were (and the diamond core will be) analysed by ALS Laboratory in Brisbane, which is a NATA accredited geochemistry testing laboratory.</p> <p>ALS analyse the samples as follows:</p> <table border="1"> <thead> <tr> <th>ALS analysis code</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Au-AA25</td> <td>30 g Fire-Assay Fusion followed by Atomic Absorption Spectroscopy (AAS) analysis</td> </tr> <tr> <td>ME-MS61</td> <td>4-acid digest ('total') on 0.25g of sample followed by a combination of Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES) or Mass Spectrometry (MS) depending on the analyte</td> </tr> <tr> <td>Cu-OG62</td> <td>#Cu overlimit assay</td> </tr> </tbody> </table>	ALS analysis code	Description	Au-AA25	30 g Fire-Assay Fusion followed by Atomic Absorption Spectroscopy (AAS) analysis	ME-MS61	4-acid digest ('total') on 0.25g of sample followed by a combination of Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES) or Mass Spectrometry (MS) depending on the analyte	Cu-OG62	#Cu overlimit assay
ALS analysis code	Description									
Au-AA25	30 g Fire-Assay Fusion followed by Atomic Absorption Spectroscopy (AAS) analysis									
ME-MS61	4-acid digest ('total') on 0.25g of sample followed by a combination of Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES) or Mass Spectrometry (MS) depending on the analyte									
Cu-OG62	#Cu overlimit assay									

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Criteria	Explanation	Comments																																																	
		<p>#Cu overlimit method was used on a field-inserted standard only.</p> <p>ME-MS61 assayed for 48 elements:</p> <table border="1"> <tr> <td>Ag</td> <td>Al</td> <td>As</td> <td>Ba</td> <td>Be</td> <td>Bi</td> <td>Ca</td> </tr> <tr> <td>Cd</td> <td>Ce</td> <td>Co</td> <td>Cr</td> <td>Cs</td> <td>Cu</td> <td>Fe</td> </tr> <tr> <td>Ga</td> <td>Ge</td> <td>Hf</td> <td>In</td> <td>K</td> <td>La</td> <td>Li</td> </tr> <tr> <td>Mg</td> <td>Mn</td> <td>Mo</td> <td>Na</td> <td>Nb</td> <td>Ni</td> <td>P</td> </tr> <tr> <td>Pb</td> <td>Rb</td> <td>Re</td> <td>S</td> <td>Sb</td> <td>Sc</td> <td>Se</td> </tr> <tr> <td>Sn</td> <td>Sr</td> <td>Ta</td> <td>Te</td> <td>Th</td> <td>Ti</td> <td>Tl</td> </tr> <tr> <td>U</td> <td>V</td> <td>W</td> <td>Y</td> <td>Zn</td> <td>Zr</td> <td></td> </tr> </table>	Ag	Al	As	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs	Cu	Fe	Ga	Ge	Hf	In	K	La	Li	Mg	Mn	Mo	Na	Nb	Ni	P	Pb	Rb	Re	S	Sb	Sc	Se	Sn	Sr	Ta	Te	Th	Ti	Tl	U	V	W	Y	Zn	Zr	
Ag	Al	As	Ba	Be	Bi	Ca																																													
Cd	Ce	Co	Cr	Cs	Cu	Fe																																													
Ga	Ge	Hf	In	K	La	Li																																													
Mg	Mn	Mo	Na	Nb	Ni	P																																													
Pb	Rb	Re	S	Sb	Sc	Se																																													
Sn	Sr	Ta	Te	Th	Ti	Tl																																													
U	V	W	Y	Zn	Zr																																														
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>No significant intersections have been identified from the assay results.</p> <p>Field logged diamond core data has been compared to field photographs of the drill core by LEL Geologists.</p> <p>Digital and paper logging methods were used in the field. Paper logs were digitised. All field data and assay data from the laboratory are progressively being checked for coding and entry errors before being loaded into the LEL database.</p>																																																	
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<p>All drill hole collar locations are located by handheld GPS to an accuracy of +/-5m.</p> <p>Locations are given in GDA2020 MGA zone 56 grid system.</p> <p>Refer also:</p> <ul style="list-style-type: none"> Figure 1: Air core (AC) and Diamond Drill Hole Locations Table 1: RC Pre-Collar and Diamond Drill Hole Collar Details, Bajool Prospect Table 2: AC Drill Hole Collar Details, Bajool Prospect <p>Topographic control is by aerial photograph imagery and SRTM data.</p>																																																	
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<p>Drill spacing is variable but generally 160 x 80m, or 80 x 80m. All holes have been geologically logged.</p> <p>It has not yet been determined if data spacing and distribution of the drilling is sufficient to provide support for the results to be used in a resource estimate.</p>																																																	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p>The drilling is believed to be oriented in a geologically coherent way to assess assay results for geological and geochemical distribution and continuity.</p> <p>There is insufficient data to identify and characterise geological structures.</p>																																																	
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Samples were collected under the supervision of Measured Group Geological Consultancy with Geocube and Xplore Resources providing sub-contracting field assistants.</p> <p>RC and AC samples were delivered direct to ALS Laboratory</p>																																																	

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Criteria	Explanation	Comments
		in Brisbane via Centurion Transport, an independent courier. Diamond core was stored in a locked, secure compound in Rockhampton, Queensland, prior to being dispatched to ALS Laboratory via Centurion Transport courier.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No audits have been completed.

Section 2 Reporting Exploration Results

Criteria	Explanation	Comments
Mineral tenement and land tenure status	<p>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.</p> <p>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.</p>	<p>This announcement pertains to EPM 27097 (Mt Morgan East) held by Mt Morgan Pty Ltd (MM) (being a subsidiary of Lithium Energy Limited (ASX:LEL) (LEL)) (51%) and GBM Resources Limited (ASX:GBZ) (GBZ) (49%).</p> <p>LEL and subsidiaries have entered into agreements to acquire a 100% interest in the GBZ Tenements (EPM17850, EPM27096, EPM27097, EPM27098, EPM27865 and MDL 2020) and PTr Tenements (EPM28156, EPM28130, EPM29040 and EPM29065), as follows:</p> <p>(a) an Asset Sale Agreement (dated 12 March 2025) between LEL (as Buyer Guarantor), (Capricorn Minerals Pty Ltd (formerly LE Minerals Pty Ltd) (Capricorn Minerals), MM (as Buyer) and GBZ (as Seller) to acquire the GBZ Tenements and mining information (GBZ Agreement); and</p> <p>(b) an Asset Sale Agreement (dated 12 March 2025) between LEL (as Buyer Guarantor), Capricorn Minerals, Mt Morgan South Pty Ltd (MMS) (as Buyer), PTr Resources Pty Ltd (PTr) (being a subsidiary of Management Z Pty Ltd (MZPL), which is itself a subsidiary of Great Southern Gold Corp. (GSGC)) (as Seller) and MZPL and GSGC (as Seller Guarantors), to acquire the PTr Tenements and mining information (PTr Agreement).</p> <p>The GBZ Tenements and PTr Tenements (together, the Capricorn Project) are located in Queensland, Australia.</p> <p>The GBZ Agreement and PTr Agreement is subject to completion in 2 tranches (with tranche 1 (51% interest) completed on 11 July 2025) and the balance of 49% to be transferred 21 months after the completion of tranche 1 (in April 2027).</p> <p>Mt Morgan Metals Pty Ltd (being a subsidiary of GBZ) (MMM) and PTr are entitled to receive a 2% NSR royalty in respect of the GBZ and PTr Tenements, pursuant to a Royalty Deed (dated 12 March 2025) between LEL (as Buyer Guarantor), Capricorn Minerals (as Payer), MM, MMS and MMM and PTr (as Payees) (Royalty Deed). The Royalty Deed will apply after MM/MMS have completed their acquisition of the GBZ and PTr Tenements.</p> <p>Refer to Annexure B of LEL's ASX Announcement dated 14 March 2025 titled "Tenement Consolidation Creates Significant New District-Scale Gold-Copper Belt Project in Central Queensland" and 14 July 2025 titled "Completion of 51% Tranche 1 Acquisition of Capricorn Gold-Copper Belt Project" for further details in relation to the GBZ Agreement, PTr Agreement and the Royalty Deed.</p> <p>Relevant access agreements have been entered into (by GBZ and PTr, as applicable) with registered native title holders, the Gaangalu Nation People and the Darumbal People. These agreements have also been assigned to MM and MMA (as applicable) pursuant to deeds of assignment and assumption.</p>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p>Bajool Intrusive Complex and Limonite Hill Mineral Occurrence</p> <p>The Bajool Permo-Triassic age, Quartz Diorite Igneous Complex (BIC), located about 26 km east-southeast of Mt Morgan hosts the Limonite</p>

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Criteria	Explanation	Comments																									
		<p>Hill porphyry style Cu – Mo and related prospects. Mineralisation is associated with magnetic lows along an 8km NW-SE oriented trend which transects the BIC. Between 1969-2015, the Limonite Hill prospect area has been explored by several explorers. Modern exploration commenced in 1969. During this time there has been multiple geological mapping campaigns, surface geochemical surveys, ground and airborne geophysics surveys and drilling. Geophysics surveys included induced polarisation, ground magnetic, electromagnetic, radiometric, airborne magnetics and radiometrics.</p> <table border="1"> <thead> <tr> <th>Company</th> <th>Year</th> <th>Work Completed</th> <th>Tenement</th> <th>GSQ Open Data Portal Report ID</th> </tr> </thead> <tbody> <tr> <td>Kennecott Explorations (Australia) Pty Limited (Kennecott)</td> <td>1969 - 1971</td> <td>Reconnaissance geological mapping followed by soil sampling (600 samples) and rock chip sampling (9 samples) covering Limonite Hill and Ultimo. Completion of 4 lines of Induced Polarisation and a ground magnetics survey.</td> <td>EPM 667</td> <td>CR003338</td> </tr> <tr> <td>Esso & Geopeko Limited</td> <td>1972 - 1974</td> <td>Soil auger sampling at Ultimo and San Jose and geophysics surveys including aeromagnetic, airborne electromagnetics and further induced polarisation. Completion of 6 diamond holes for 1,327.7m.</td> <td>EPM 1087</td> <td>CR004390 CR004994</td> </tr> <tr> <td>CRA Exploration Pty Limited (CRA)</td> <td>1991 - 1993</td> <td>Geological reconnaissance at Limonite Hill leached cap, the Ultimo quartz pipe, and San Jose quartz pipes with selective rock chip sampling (24 samples). Completion of a ground magnetics survey (20-line km at 100m line spacing) and gradient array induced polarisation with a single line of dipole induced polarisation. An airborne magnetic and radiometric survey (200m spaced lines). Drilling of 12 mixed reverse circulation and diamond holes for 848.7m</td> <td>EPM 8121</td> <td>CR024257 CR025178</td> </tr> <tr> <td>GBM Resources Limited (GBZ)</td> <td>2015 - 2024</td> <td>Airborne magnetics and radiometrics on a 50m line spacing. Moho Tromino BLU Passive Seismic Sensor. 3D inversion of magnetics.</td> <td>EPM 19288</td> <td>CR094787</td> </tr> </tbody> </table> <p>The GBZ Airborne Magnetic/Radiometric survey over the Bajool complex is show in Figure 1, where LEL has applied a RTP filter and a histogram equalized data stretch, on the gridded magnetic data.</p> <p>Survey Specifications.</p> <ul style="list-style-type: none"> Contractor: Thomson Aviation Job Number F14095 	Company	Year	Work Completed	Tenement	GSQ Open Data Portal Report ID	Kennecott Explorations (Australia) Pty Limited (Kennecott)	1969 - 1971	Reconnaissance geological mapping followed by soil sampling (600 samples) and rock chip sampling (9 samples) covering Limonite Hill and Ultimo. Completion of 4 lines of Induced Polarisation and a ground magnetics survey.	EPM 667	CR003338	Esso & Geopeko Limited	1972 - 1974	Soil auger sampling at Ultimo and San Jose and geophysics surveys including aeromagnetic, airborne electromagnetics and further induced polarisation. Completion of 6 diamond holes for 1,327.7m.	EPM 1087	CR004390 CR004994	CRA Exploration Pty Limited (CRA)	1991 - 1993	Geological reconnaissance at Limonite Hill leached cap, the Ultimo quartz pipe, and San Jose quartz pipes with selective rock chip sampling (24 samples). Completion of a ground magnetics survey (20-line km at 100m line spacing) and gradient array induced polarisation with a single line of dipole induced polarisation. An airborne magnetic and radiometric survey (200m spaced lines). Drilling of 12 mixed reverse circulation and diamond holes for 848.7m	EPM 8121	CR024257 CR025178	GBM Resources Limited (GBZ)	2015 - 2024	Airborne magnetics and radiometrics on a 50m line spacing. Moho Tromino BLU Passive Seismic Sensor. 3D inversion of magnetics.	EPM 19288	CR094787
Company	Year	Work Completed	Tenement	GSQ Open Data Portal Report ID																							
Kennecott Explorations (Australia) Pty Limited (Kennecott)	1969 - 1971	Reconnaissance geological mapping followed by soil sampling (600 samples) and rock chip sampling (9 samples) covering Limonite Hill and Ultimo. Completion of 4 lines of Induced Polarisation and a ground magnetics survey.	EPM 667	CR003338																							
Esso & Geopeko Limited	1972 - 1974	Soil auger sampling at Ultimo and San Jose and geophysics surveys including aeromagnetic, airborne electromagnetics and further induced polarisation. Completion of 6 diamond holes for 1,327.7m.	EPM 1087	CR004390 CR004994																							
CRA Exploration Pty Limited (CRA)	1991 - 1993	Geological reconnaissance at Limonite Hill leached cap, the Ultimo quartz pipe, and San Jose quartz pipes with selective rock chip sampling (24 samples). Completion of a ground magnetics survey (20-line km at 100m line spacing) and gradient array induced polarisation with a single line of dipole induced polarisation. An airborne magnetic and radiometric survey (200m spaced lines). Drilling of 12 mixed reverse circulation and diamond holes for 848.7m	EPM 8121	CR024257 CR025178																							
GBM Resources Limited (GBZ)	2015 - 2024	Airborne magnetics and radiometrics on a 50m line spacing. Moho Tromino BLU Passive Seismic Sensor. 3D inversion of magnetics.	EPM 19288	CR094787																							

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Criteria	Explanation	Comments
		<ul style="list-style-type: none"> • Survey Date: February 2015 • Total Line kilometres: 4434 • Line Spacing : 50m • Line Direction: 90 degrees
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Regional Geology</p> <p>The Capricorn Project area is located in the northern part of the Yarrol Province, an early tectonostratigraphic sequence of the New England Orogen (NEO). It consists mainly of a Late Devonian to Carboniferous forearc basin succession, assigned to the Rockhampton Subprovince in the south and the Campwyn Subprovince.</p> <p>A number of Silurian–Devonian age intra-oceanic arc segments are recognised along the length of the NEO. These arc segments host historically significant copper-gold-base metal mineralisation associated with volcanic and volcanogenic sedimentary rocks, with the largest being the Mt Morgan Deposit of the Calliope Province.</p> <p>The central belt of the Project is dominated by the Devonian sequences of the Capella Creek Group, that have been folded into a 70 km long, SE-trending anticline. The Capella Creek Group consists of the Early-Mid Devonian Mt Dick Beds, Middle Devonian Mt Warner Volcanics (Host to the Mt Morgan Mine and other historic VMS occurrences), and the Middle Devonian Raspberry Creek Formation.</p> <p>A district-scale northwest-trending ‘arch’ separates two Middle-Upper Devonian successor basins – the Raspberry Creek Formation to the east and the Mount Hoopbound Formation and younger rocks to the west.</p> <p>The core of the arch comprises the Middle Devonian Mt Morgan Trondhjemite (MMT) and related tonalites and felsic volcano-sedimentary units of the subduction related island arc, consisting of felsic volcanic centres with an overprinted earlier back arc setting. The Mount Warner Volcanics hosts the Mt Morgan Au-Cu deposit in a roof pendent to the MMT and are interpreted to be cogenetic with the MMT.</p> <p>Two igneous complexes, inferred to be of Late Permian age the Kyle Mohr Igneous Complex (KMIC) and the Bouldercombe Igneous Complex, intrude the area. Both units host a complex suite of bimodal granite to gabbro intrusions, with the KMIC predominantly granodiorite and a dioritic to gabbroic outer ring up to 2 km wide.</p> <p>Ultramafic rocks intrude all the above units, mainly as dykes, but also as small plugs and layered gabbro complexes, such as at Bucknall.</p> <p>Open folding and high-angle reverse faulting occurred when the area was tectonically stabilised. Erosion and peneplanation followed, with fluvial sands deposited over the older rocks, forming flat-lying, horizontal mesas and outliers of the Jurassic Razorback Beds.</p> <p>Bajool Intrusive Complex</p> <p>The Bajool intrusive complex consists of a series of Permo-Triassic age hypabyssal intrusives dominated by the Bajool Quartz Diorite, which intrudes rocks of the Capella Creek Group, Erebus beds, Middle Devonian gabbros, Mount Alma Formation, and Rockhampton Group. Outcrops are sparse, with most of the intrusion being covered by a thick regolith layer of decomposed granitoid, which forms a flat plain.</p> <p>Within the complex area, there are several discreet zones of interpreted magnetite destruction, manifest in the aeromagnetic data as lows, which define a NW-SE oriented corridor approximately 8 km in length that transects the Bajool Quartz Diorite Complex. Three of these magnetic lows exhibit limonite bearing quartz pipes at Limonite Hill, Ultimo, and San Jose prospects which locally contain molybdenite and chalcopyrite porphyry style mineralisation.</p>

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Criteria	Explanation	Comments
		The Ultimo quartz pipe contains pure white to colourless glassy quartz with traces of molybdenum. Up to 10,000 tonnes of quartz were extracted between 1940 and 1961 to be used as a smelting flux at the Mt Morgan mine.
<i>Drill hole Information</i>	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>– easting and northing of the drill hole collar</i> <i>– elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>– dip and azimuth of the hole</i> <i>– down hole length and interception depth</i> <i>– hole length.</i> <p><i>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</i></p>	<p>Refer:</p> <ul style="list-style-type: none"> • Figure 1: Air core (AC) and Diamond Drill Hole Locations • Table 1: RC Pre-Collar and Diamond Drill Hole Collar Details, Bajool Prospect • Table 2: AC Drill Hole Collar Details, Bajool Prospect
<i>Data aggregation methods</i>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No data aggregation has been undertaken.
<i>Relationship between mineralisation widths and intercept lengths</i>	<p><i>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.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg</i></p>	<p>The drilling is believed to be oriented in a geologically coherent way to assess assay results for geological and geochemical distribution and continuity.</p> <p>No significant intercepts have been identified from the assay results.</p>

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Criteria	Explanation	Comments
	'down hole length, true width not known').	
<i>Diagrams</i>	<i>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.</i>	Refer: <ul style="list-style-type: none"> Figure 1: Air core (AC) and Diamond Drill Hole Locations Figure 2: Schematic cross section(x2.5 vertical exaggeration) of ~60m wide slice along the central section of line A-A' (shown in Figure 1), displaying the pre-collar, Cu and Mo pre-collar assays and diamond tail trace for hole BAJ0050 relative to the previously defined geophysical anomalies (Co-ordinates: GDA2020 MGA zone 56) Figure 3: Schematic cross section (x31.3 vertical exaggeration) of AC and RC pre-collar logged lithology for ~60m wide slice along line A-A' (shown Figure 1) (Co-ordinates: GDA2020 MGA zone 56) Figure 4: Elemental ratio maps of the AC BoH assay result Figure 5: Location Map of Capricorn Project showing geological settings and target prospects Figure 6: Capricorn Gold-Copper Belt Project Tenements
<i>Balanced reporting</i>	<i>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.</i>	Refer: <ul style="list-style-type: none"> Table 3: Assay results for Key Analytes from AC Drill Holes, Bajool Prospect Table 4: Assay results for Key Analytes from RC Pre-Collar Drill Holes, Bajool Prospect <p>Geochemical assay results are pending for the diamond core samples (from 140m to 648.5m in hole BAJ0050).</p>
<i>Other substantive exploration data</i>	<i>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.</i>	<p>In 2025, comprehensive 3DIP and MT geophysical surveys were completed by LEL across the BIC (EPM 27097), comprising 84 IP transmitter injections over 15 lines with 189 receiver stations and 178 MT stations spaced at 200 m. The surveys, designed to image deeper than previous drilling and IP work, aimed to improve modelling of potential porphyry systems and improve targeting for drilling programs.</p> <p>Results highlight a large, strong chargeability anomaly (~20 mV/V) at Limonite Hill extending beyond 500 m depth, with a 700 m strike length and up to 200 m width, increasing in intensity to the south-east. A smaller, shallower chargeable zone is present at Ultimo. Both are interpreted as possible pyrite–molybdenum halos typical of porphyry copper systems.</p> <p>Integrated MT and 3DIP data also revealed a deep, semi-linear, low-resistivity corridor beneath the Limonite Hill occurrence, trending south-east, interpreted as a potential structural core to a porphyry copper deposit. Higher resistivity signatures at Limonite Hill and Ultimo reflect widespread silicification associated with high-temperature intrusive bodies. Ultimo, historically a white-quartz quarry with anomalous molybdenum and copper, may represent the upper silicified portion of a deeper intrusive system.</p> <p>Refer also LEL ASX announcements dated:</p> <ul style="list-style-type: none"> 30 January 2026 entitled "Potential Porphyry Copper Mineralisation System Detected at Bajool Prospect, Capricorn Gold-Copper Belt Project; and 25 June 2025 entitled "Queensland Government Exploration Funding for Bajool Prospect, Capricorn Gold-Copper Belt Project"
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	LEL is undertaking an extensive program of exploration across the Capricorn Project using modern geophysical techniques (including the use of advanced 3D analytics which will be applied to historical and new data) to guide an extensive drilling program over identified priority areas, targeting multiple large-scale gold, copper,

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Criteria	Explanation	Comments
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<p>molybdenum and zinc mineralised systems – including Mt Morgan Hybrid style Au systems, Cu-Mo and Cu-Au porphyry and VMS styles</p> <p>Geochemical analysis and interpretation will continue with the AC and RC pre-collar assay results and diamond assay results once received. Integration of the complete hole BAJ0050 geological dataset with the previous 3DIP and MT geophysical survey and magnetic inversion modelling data will then follow.</p> <p>This integrated interpretation will deliver a comprehensive three-dimensional understanding of the geophysical, geochemical, and geological architecture of the Bajool Intrusive Complex, providing improved insight into the underlying mineral system and its controls. The work is specifically designed to evaluate the depth extent, geometry, and metal distribution associated with potential porphyry-style mineralisation for a decision on if and where further drilling is warranted.</p> <p>Further exploration at the Bajool Prospect is dependent on assay results from the first pass AC and diamond drilling program and their analysis and interpretation.</p>

Table 1: RC Pre-Collar and Diamond Drill Hole Collar Details, Bajool Prospect

Drillhole ID	Easting	Northing	RL (m)	#Depth (m)	Azimuth	Dip
BAJ0001	258356	7377569	19	30	359	-55
BAJ0050	258358	7377564	19	648.5	359	-55

Co-ordinates: GDA94 MGA56

Notes:

- BAJ0001 was drilled (as a RC pre-collar to a diamond hole) to 30 metres and terminated due to a drill rig technical issue. Samples were collected from the RC pre-collar from surface to 30 metres and assay results are shown in Table 4.
- BAJ0050 was drilled adjacent to BAJ0001, with a RC pre-collar to 140 metres and then as diamond core thereafter to end of hole at 648.5 metres. Samples were collected from the RC pre-collar between 30 to 140 metres and assay results are shown in Table 4. Diamond core samples were collected from 140 to 648.5 metres, with assay results pending.
- Drill depth is the length of hole from surface measured along the length of the hole

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Table 2: AC Drill Hole Collar Details, Bajool Prospect

Drillhole ID	Easting	Northing	RL (m)	Depth (m)
BAJ0002	257798	7377414	20	30
BAJ0003	258277	7377735	20	19
BAJ0004	258322	7377887	22	15
BAJ0005	258400	7378031	20	26
BAJ0006	258546	7378330	17	12
BAJ0007	258463	7378181	18	24
BAJ0008	258586	7378481	17	17
BAJ0009	258654	7378621	17	20
BAJ0010	258712	7378787	16	31
BAJ0011	259007	7378649	16	25
BAJ0012	258939	7378509	16	23
BAJ0013	258877	7378357	17	21
BAJ0014	258817	7378202	17	31
BAJ0015	258759	7378073	18	18
BAJ0016	258695	7377872	19	20
BAJ0017	258553	7377967	22	22
BAJ0018	258474	7377837	26	20
BAJ0019	258433	7377669	21	27
BAJ0020	258226	7377590	19	23
BAJ0021	258162	7377448	20	38
BAJ0022	258265	7378092	18	24
BAJ0023	258199	7377939	19	18
BAJ0024	258135	7377802	19	24
BAJ0025	258350	7378751	16	28
BAJ0026	258279	7378601	17	24
BAJ0027	258230	7378458	18	27
BAJ0028	258167	7378305	18	27
BAJ0029	258097	7378150	18	11
BAJ0030	258049	7378012	19	29
BAJ0031	257988	7377861	19	32
BAJ0032	257922	7377711	19	26
BAJ0033	257866	7377567	20	32
BAJ0034	258046	7377136	20	38
BAJ0035	257987	7376991	21	34
BAJ0036	257923	7376858	21	31
BAJ0037	258150	7376579	20	30
BAJ0038	258217	7376727	20	37
BAJ0039	258281	7376883	20	42
BAJ0040	258343	7377024	19	30
BAJ0041	258391	7377177	19	45
BAJ0042	258670	7377058	19	24
BAJ0043	258642	7376905	19	33

Drillhole ID	Easting	Northing	RL (m)	Depth (m)
BAJ0044	258573	7376755	19	41
BAJ0045	258513	7376607	20	27
BAJ0046	258453	7376459	20	35
BAJ0047	258391	7376308	21	33
BAJ0048	258625	7376043	22	36
BAJ0049	258698	7376190	21	32
BAJ0051	258752	7376332	20	27
BAJ0052	258454	7377320	17	25
BAJ0053	259285	7378355	17	27
BAJ0054	259198	7378220	18	20
BAJ0055	259116	7378079	20	20
BAJ0056	259075	7377924	19	22
BAJ0057	258989	7377772	17	17
BAJ0058	258946	7377644	18	21
BAJ0059	258836	7377360	19	18
BAJ0060	258882	7377505	18	20
BAJ0061	258759	7377542	18	28
BAJ0062	258977	7377307	20	17
BAJ0063	259020	7377440	22	14
BAJ0064	259085	7377594	21	13
BAJ0065	259239	7377527	27	24
BAJ0066	259303	7377677	22	21
BAJ0067	259667	7377713	20	20
BAJ0068	259586	7377529	23	16
BAJ0069	259545	7377392	29	23
BAJ0070	259351	7377825	19	20
BAJ0071	257673	7377993	19	31
BAJ0072	257754	7378128	18	37
BAJ0073	257811	7378273	18	35
BAJ0074	257866	7378427	18	30
BAJ0075	257925	7378574	17	34
BAJ0076	257517	7377527	20	46
BAJ0077	257563	7377700	19	33
BAJ0078	257615	7377811	19	31
BAJ0079	257338	7376793	22	36
BAJ0080	257279	7376613	22	29
BAJ0081	257438	7376536	22	35
BAJ0082	257469	7376655	22	33
BAJ0083	257799	7376551	22	32
BAJ0084	257741	7376397	23	32
BAJ0085	258033	7376285	22	30

Co-ordinates: GDA94 MGA56

Note:

- All AC holes were drilled in a vertical orientation

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Table 3: Assay results for Key Analytes from AC Drill Holes, Bajool Prospect

Hole ID	Sample ID	From (m)	To (m)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Zn (ppm)
BAJ0002	A000001	29	30	0.23	23.3	2.79	5.4	70
BAJ0003	A000002	18	19	0.05	105.5	1.84	4.3	53
BAJ0004	A000003	14	15	0.25	143	8.27	7.6	35
BAJ0005	A000004	25	26	0.36	675	1.33	6.7	48
BAJ0006	A000005	11	12	1.22	150.5	1.16	9.7	290
BAJ0007	A000006	23	24	0.17	131	8.94	5.7	100
BAJ0008	A000007	16	17	0.05	73.7	0.58	4.7	103
BAJ0009	A000008	19	20	0.28	52.9	0.37	4.3	77
BAJ0010	A000009	30	31	0.43	4.4	0.74	9.4	39
BAJ0011	A000010	24	25	0.02	17.8	0.33	5.4	59
BAJ0012	A000011	22	23	0.03	11	0.58	5	55
BAJ0013	A000012	20	21	0.04	31.7	3.17	6	75
BAJ0014	A000013	30	31	1.03	66.6	0.41	4.6	60
BAJ0015	A000014	17	18	0.02	3.1	0.48	7.3	32
BAJ0016	A000015	19	20	0.17	130	2.51	9.3	40
BAJ0017	A000016	21	22	0.23	437	8.21	5.9	86
BAJ0018	A000017	19	20	0.24	426	4.52	5.9	49
BAJ0019	A000018	26	27	0.08	542	1.62	6.7	60
BAJ0020	A000019	22	23	0.13	114.5	0.7	5.2	82
BAJ0021	A000021	37	38	0.11	35.3	0.95	6	52
BAJ0022	A000022	23	24	0.29	283	26.7	11.4	92
BAJ0023	A000023	17	18	0.13	51.9	0.94	6.2	47
BAJ0024	A000024	23	24	0.13	93.8	7.83	6.1	38
BAJ0025	A000025	27	28	0.12	37.5	0.67	6.8	62
BAJ0026	A000026	23	24	0.03	5.6	0.65	7.1	27
BAJ0027	A000027	26	27	0.03	11.8	0.72	6	37
BAJ0028	A000028	26	27	0.03	8.4	0.58	5.3	57
BAJ0029	A000029	18	19	0.22	40.2	171	11.6	80
BAJ0030	A000030	28	29	0.48	49.1	1.8	11.6	51
BAJ0031	A000031	31	32	0.08	49.5	11.1	5.7	65
BAJ0032	A000032	25	26	0.12	33.4	2.23	8.7	61
BAJ0033	A000033	31	32	0.16	50.7	0.44	8.8	112
BAJ0034	A000034	37	38	0.07	26.7	0.42	5.7	65
BAJ0035	A000035	33	34	0.14	54.5	0.71	7.1	68
BAJ0036	A000036	30	31	0.54	35.6	0.48	23.5	61
BAJ0037	A000037	29	30	0.05	10.2	0.39	6.2	52
BAJ0038	A000038	36	37	0.12	6.7	0.43	7.4	46
BAJ0039	A000039	41	42	0.05	13.4	0.34	5.1	50
BAJ0040	A000041	29	30	0.18	22.5	0.42	7.2	60
BAJ0041	A000042	44	45	1.41	200	72.2	23	306
BAJ0042	A000043	23	24	0.66	211	30.7	19.8	87
BAJ0043	A000044	32	33	5.11	95.3	124	195	40
BAJ0044	A000045	40	41	0.13	14.4	0.74	7.9	49
BAJ0045	A000046	26	27	0.16	34.2	0.48	6.3	66
BAJ0046	A000047	34	35	0.22	8.7	0.89	11.2	37
BAJ0047	A000048	32	33	0.64	7.7	0.81	26.3	44
BAJ0048	A000049	35	36	0.56	124	0.28	194	57
BAJ0049	A000050	31	32	0.21	26.2	2.49	8.3	48
BAJ0051	A000051	26	27	0.1	27	0.49	5.4	54
BAJ0052	A000052	24	25	0.12	16.4	4.3	8	28
BAJ0053	A000053	26	27	0.13	18.3	0.94	5.1	77
BAJ0054	A000054	19	20	0.54	199.5	0.5	5.6	83
BAJ0055	A000055	19	20	0.48	288	1	6.4	147
BAJ0056	A000056	20	21	0.08	21.4	1.75	8.8	54
BAJ0057	A000057	16	17	0.07	45.6	0.41	4.8	72
BAJ0058	A000058	20	21	1.24	148.5	2.56	10.6	34
BAJ0059	A000059	17	18	0.16	35.8	0.84	5.5	86
BAJ0060	A000061	19	20	0.53	195.5	111	12.2	120
BAJ0061	A000062	28	29	0.14	50.4	2.14	5.2	63
BAJ0062	A000063	16	17	0.23	64.9	0.83	7.2	88

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Hole ID	Sample ID	From (m)	To (m)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Zn (ppm)
BAJ0063	A000064	13	14	0.72	115	183	13.4	94
BAJ0064	A000065	12	13	0.16	11	1.43	12.4	44
BAJ0065	A000066	23	24	0.95	156	74.7	15.2	254
BAJ0066	A000067	20	21	0.12	47.3	1.65	6.6	71
BAJ0067	A000068	19	20	0.04	55.7	0.68	5.9	76
BAJ0068	A000069	15	16	0.33	28.4	1.38	13	54
BAJ0069	A000070	22	23	0.08	18.2	0.94	5.5	82
BAJ0070	A000071	19	20	0.03	8.4	0.71	6.4	63
BAJ0071	A000072	30	31	0.06	18	0.68	6.1	58
BAJ0072	A000073	36	37	0.04	47.1	1.43	5.4	66
BAJ0073	A000074	34	35	0.11	52	0.9	10.4	73
BAJ0074	A000075	29	30	0.05	36.2	8.08	6.5	67
BAJ0075	A000076	33	34	0.14	28.5	0.63	5.7	68
BAJ0076	A000077	45	46	0.18	18.8	1.16	6.4	61
BAJ0077	A000078	32	33	0.07	56.3	1.3	4.2	75
BAJ0078	A000079	30	31	0.03	6.5	0.59	7	57
BAJ0079	A000081	35	36	0.02	14	0.39	5.9	48
BAJ0080	A000082	28	29	0.01	9.1	0.27	4.8	45
BAJ0081	A000083	34	35	0.03	12	0.45	6.4	40
BAJ0082	A000084	32	33	0.04	5.5	0.33	7.1	43
BAJ0083	A000085	31	32	0.02	7.3	0.38	6.5	42
BAJ0084	A000086	31	32	0.03	12.2	0.46	6	54
BAJ0085	A000087	29	30	0.02	10.4	0.41	5.9	53

Note:

- AC samples are collected at bottom of hole (BoH)

Table 4: Assay results for Key Analytes from RC Pre-Collar Drill Holes, Bajool Prospect

Hole ID	Sample ID	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Zn (ppm)
BAJ0001	A000501	0	1	0.01	0.05	48.8	22	10	181
BAJ0001	A000502	1	2	<0.01	0.01	35.9	5.38	7.2	133
BAJ0001	A000503	2	3	0.01	0.02	33.5	2.55	6.7	106
BAJ0001	A000504	3	4	0.01	0.03	33.5	2.75	6.8	111
BAJ0001	A000505	4	5	<0.01	0.05	32.2	1.58	6.2	102
BAJ0001	A000506	5	6	<0.01	0.04	28.9	0.94	5.7	84
BAJ0001	A000507	6	7	0.01	0.03	26.4	2	6	138
BAJ0001	A000508	7	8	<0.01	0.05	23.5	0.84	6.1	79
BAJ0001	A000509	8	9	<0.01	0.06	20.3	0.77	6	58
BAJ0001	A000510	9	10	<0.01	0.04	17.1	0.58	5.3	50
BAJ0001	A000511	10	11	<0.01	0.06	17.7	0.88	5.6	67
BAJ0001	A000512	11	12	<0.01	0.05	17.9	0.82	4.6	61
BAJ0001	A000513	12	13	<0.01	0.07	17.8	0.71	4.4	88
BAJ0001	A000514	13	14	<0.01	0.03	55.7	2.79	5	74
BAJ0001	A000515	14	15	0.01	0.02	51.3	1.82	5.2	51
BAJ0001	A000516	15	16	<0.01	0.02	38.4	0.89	5.1	52
BAJ0001	A000517	16	17	<0.01	0.03	77.1	1.52	5.6	61
BAJ0001	A000518	17	18	<0.01	0.02	66.8	1.14	5.5	62
BAJ0001	A000519	18	19	<0.01	0.06	56.7	11.95	5.4	56
BAJ0001	A000521	19	20	<0.01	0.16	50.3	14	5.8	63
BAJ0001	A000522	20	21	0.01	0.1	44.7	2.18	5.2	54
BAJ0001	A000523	21	22	0.01	0.47	56.8	2.3	5.3	65
BAJ0001	A000524	22	23	0.01	0.32	29.7	1.54	5.1	72
BAJ0001	A000525	23	24	0.01	0.27	33.5	0.74	5.5	61
BAJ0001	A000526	24	25	<0.01	0.44	27	1.24	5.2	52
BAJ0001	A000527	25	26	<0.01	0.56	25.6	1.68	5.2	46
BAJ0001	A000528	26	27	<0.01	0.29	29.3	1.2	5.5	57
BAJ0001	A000529	27	28	<0.01	0.16	19.4	1.94	6.9	53
BAJ0001	A000530	28	29	<0.01	0.11	51.8	7.18	5.8	58
BAJ0001	A000531	29	30	<0.01	0.06	20	4.36	5.3	58
BAJ0050	A000532	30	31	<0.01	0.06	24.9	2.24	4.8	59
BAJ0050	A000533	31	32	<0.01	0.1	105.5	7.76	5.1	143

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Hole ID	Sample ID	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Zn (ppm)
BAJ0050	A000534	32	33	<0.01	0.07	70.9	8.76	4.8	93
BAJ0050	A000535	33	34	<0.01	0.06	67.8	6.46	4.7	83
BAJ0050	A000536	34	35	<0.01	0.03	29.4	4.51	5	66
BAJ0050	A000537	35	36	<0.01	0.03	33.4	1.94	5.2	72
BAJ0050	A000538	36	37	<0.01	0.11	110.5	1.9	5.6	104
BAJ0050	A000539	37	38	<0.01	0.04	47.2	1.82	5.1	78
BAJ0050	A000541	38	39	<0.01	0.04	59	1.98	5.2	74
BAJ0050	A000542	39	40	<0.01	0.07	101.5	2.13	5.3	77
BAJ0050	A000543	40	41	<0.01	0.03	70.5	1.43	5.4	72
BAJ0050	A000544	41	42	<0.01	0.05	81.9	1.43	5.8	76
BAJ0050	A000545	42	43	<0.01	0.11	144	1.23	6	90
BAJ0050	A000546	43	44	<0.01	0.11	169	1.3	5.6	98
BAJ0050	A000547	44	45	<0.01	0.09	109	1.3	5.5	79
BAJ0050	A000548	45	46	<0.01	0.12	155.5	1.36	5.9	84
BAJ0050	A000549	46	47	<0.01	0.15	203	3.02	5.4	85
BAJ0050	A000550	47	48	<0.01	0.12	161.5	17.15	5.8	91
BAJ0050	A000551	48	49	<0.01	0.09	167.5	12.55	5.3	90
BAJ0050	A000552	49	50	<0.01	0.11	136	2	5.7	84
BAJ0050	A000553	50	51	<0.01	0.1	102	2.69	5.2	75
BAJ0050	A000554	51	52	<0.01	0.09	93.1	6.36	5.6	83
BAJ0050	A000555	52	53	<0.01	0.13	144	19.65	5.3	102
BAJ0050	A000556	53	54	<0.01	0.16	181	21.1	5.2	132
BAJ0050	A000557	54	55	<0.01	0.15	188.5	5.47	5.6	157
BAJ0050	A000558	55	56	<0.01	0.08	92	2.33	5.3	99
BAJ0050	A000559	56	57	0.01	0.17	159	3.29	5.9	143
BAJ0050	A000561	57	58	<0.01	0.14	157	6.35	5.3	104
BAJ0050	A000562	58	59	<0.01	0.1	120	10	5.2	96
BAJ0050	A000563	59	60	<0.01	0.14	153	4.98	5.2	114
BAJ0050	A000564	60	61	<0.01	0.12	131	5.87	5.3	91
BAJ0050	A000565	61	62	<0.01	0.17	216	9.56	5.4	91
BAJ0050	A000566	62	63	<0.01	0.1	110.5	4.67	5.2	99
BAJ0050	A000567	63	64	<0.01	0.1	108	2.64	5.3	86
BAJ0050	A000568	64	65	<0.01	0.12	151.5	138.5	5.6	95
BAJ0050	A000569	65	66	<0.01	0.11	95.8	4.04	10.8	89
BAJ0050	A000570	66	67	<0.01	0.11	77.9	4.96	18.4	118
BAJ0050	A000571	67	68	<0.01	0.11	101.5	5.82	10	89
BAJ0050	A000572	68	69	<0.01	0.1	107.5	3.32	8	75
BAJ0050	A000573	69	70	<0.01	0.11	107.5	4.73	7.9	83
BAJ0050	A000574	70	71	<0.01	0.06	64.1	16.2	5.3	77
BAJ0050	A000576	71	72	<0.01	0.15	165	5.04	5.8	137
BAJ0050	A000577	72	73	<0.01	0.13	154	4.18	6.4	100
BAJ0050	A000578	73	74	<0.01	0.07	88.3	1.68	6.1	93
BAJ0050	A000579	74	75	<0.01	0.08	87.5	3.93	5.8	84
BAJ0050	A000581	75	76	<0.01	0.11	133	41.5	6.1	78
BAJ0050	A000582	76	77	<0.01	0.09	116.5	4.82	5.2	83
BAJ0050	A000583	77	78	<0.01	0.1	132.5	5.86	5.3	85
BAJ0050	A000584	78	79	0.01	0.09	116	6.99	5.4	85
BAJ0050	A000585	79	80	<0.01	0.1	116	4.43	5.3	81
BAJ0050	A000586	80	81	<0.01	0.14	174.5	13.25	5	84
BAJ0050	A000587	81	82	<0.01	0.11	147	31.5	5.6	62
BAJ0050	A000588	82	83	<0.01	0.15	211	10.75	5.6	84
BAJ0050	A000589	83	84	<0.01	0.19	188	4.34	5.4	102
BAJ0050	A000590	84	85	<0.01	0.16	172.5	4.26	5.5	116
BAJ0050	A000591	85	86	<0.01	0.12	127.5	136.5	5.6	94
BAJ0050	A000592	86	87	<0.01	0.15	147.5	22.6	5.5	181
BAJ0050	A000593	87	88	<0.01	0.1	105	7.05	5.4	93
BAJ0050	A000594	88	89	<0.01	0.11	124	2.83	5.4	102
BAJ0050	A000595	89	90	<0.01	0.13	145	5.86	5.1	166
BAJ0050	A000596	90	91	<0.01	0.12	126	1.87	5.8	104
BAJ0050	A000597	91	92	<0.01	0.19	175	2.07	5.3	104
BAJ0050	A000598	92	93	<0.01	0.28	284	1.62	6	485
BAJ0050	A000599	93	94	<0.01	0.19	216	6.85	5.4	133
BAJ0050	A000601	94	95	<0.01	0.25	257	7.57	5.4	229

Completion of Diamond and Air Core Drilling at Bajool Prospect, Capricorn Gold-Copper Belt Project

Hole ID	Sample ID	From (m)	To (m)	Au (ppm)	Ag (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Zn (ppm)
BAJ0050	A000602	95	96	<0.01	0.13	170.5	4.1	5.4	145
BAJ0050	A000603	96	97	<0.01	0.1	137	24.6	5.1	96
BAJ0050	A000604	97	98	<0.01	0.1	156	28.2	5.1	105
BAJ0050	A000605	98	99	<0.01	0.13	191.5	25.5	5.4	122
BAJ0050	A000606	99	100	<0.01	0.09	126.5	8.02	5.3	87
BAJ0050	A000607	100	101	<0.01	0.09	121.5	23	5.1	88
BAJ0050	A000608	101	102	<0.01	0.07	84.8	6.5	5.2	82
BAJ0050	A000609	102	103	<0.01	0.07	81.1	4.34	5.2	84
BAJ0050	A000610	103	104	<0.01	0.08	112	2.29	5.2	87
BAJ0050	A000611	104	105	<0.01	0.06	101.5	5.05	4.7	78
BAJ0050	A000612	105	106	<0.01	0.05	115	10.8	4.6	71
BAJ0050	A000613	106	107	<0.01	0.04	82.3	9.33	4.6	82
BAJ0050	A000614	107	108	<0.01	0.05	95.5	9.47	5.5	76
BAJ0050	A000615	108	109	0.01	0.14	242	76.5	6	81
BAJ0050	A000616	109	110	0.01	0.13	188.5	72.9	4.9	97
BAJ0050	A000617	110	111	0.01	0.09	159	67.1	4.8	85
BAJ0050	A000618	111	112	<0.01	0.08	130.5	40.5	4.8	69
BAJ0050	A000619	112	113	0.01	0.08	129	21.2	5	79
BAJ0050	A000621	113	114	0.01	0.06	109.5	14.9	5.3	75
BAJ0050	A000622	114	115	0.01	0.13	242	48.6	4.6	77
BAJ0050	A000623	115	116	<0.01	0.21	434	108.5	4.2	75
BAJ0050	A000624	116	117	0.01	0.17	341	109	4.2	77
BAJ0050	A000626	117	118	0.01	0.13	261	86.4	4.6	215
BAJ0050	A000627	118	119	<0.01	0.06	169	25	4.5	65
BAJ0050	A000628	119	120	0.01	0.08	188	49	4.4	69
BAJ0050	A000629	120	121	0.01	0.09	198.5	22.4	4.5	73
BAJ0050	A000630	121	122	0.01	0.08	174.5	13.75	5.1	76
BAJ0050	A000631	122	123	0.01	0.08	203	66	4.3	72
BAJ0050	A000632	123	124	0.01	0.09	235	11.25	4.8	78
BAJ0050	A000633	124	125	0.01	0.09	134	7.46	4.9	79
BAJ0050	A000634	125	126	0.01	0.07	126	22.4	4.9	82
BAJ0050	A000635	126	127	<0.01	0.07	151.5	24.2	4.4	65
BAJ0050	A000636	127	128	0.05	0.06	119.5	21.7	3.7	55
BAJ0050	A000637	128	129	0.01	0.09	159.5	38.2	3.5	58
BAJ0050	A000638	129	130	0.01	0.08	172.5	35.8	4.1	70
BAJ0050	A000639	130	131	0.01	0.05	81.8	15.75	5.3	71
BAJ0050	A000641	131	132	<0.01	0.03	32.7	28.3	5	66
BAJ0050	A000642	132	133	<0.01	0.06	78.6	24.9	4.7	71
BAJ0050	A000643	133	134	0.01	0.04	22.8	5.31	5.2	72
BAJ0050	A000644	134	135	0.01	0.03	22.8	6.88	5.2	65
BAJ0050	A000645	135	136	<0.01	0.03	37.3	8.11	4.8	61
BAJ0050	A000646	136	137	0.01	0.05	66.6	16.4	4.8	70
BAJ0050	A000647	137	138	<0.01	0.04	102	19.1	4.7	64
BAJ0050	A000648	138	139	<0.01	0.06	131.5	62.3	5	66
BAJ0050	A000649	139	140	0.01	0.08	147.5	17.25	5.1	75
BAJ0050	A000650	140	141	<0.01	0.09	202	21.8	5	69

Notes:

- BAJ0001 was drilled (as a RC pre-collar to a diamond hole) to 30 metres and terminated due to a drill rig technical issue. Samples were collected from the RC pre-collar from surface to 30 metres.
- BAJ0050 was drilled adjacent to BAJ0001, with a RC pre-collar to 140 metres. Samples were collected between 30 to 140 metres.