LUNNON METALS

ASX ANNOUNCEMENT

1 July 2026

INVESTOR PRESENTATION

Following the recent ASX announcement regarding the Company's FY2027 Exploration Budget (dated 29 June 2026), Lunnon Metals Limited Managing Director, Edmund Ainscough, will be presenting an update to brokers and investors.

The presentation to be delivered is attached.

This announcement is authorised for release by the Company Secretary of Lunnon Metals Limited.

For further information, please visit the Company's website www.lunnonmetals.com.au or contact:

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LUNNON METALS

July 2026

Edmund Ainscough

ASX: LM8

IMPORTANT NOTICE & DISCLAIMER

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This Presentation may contain certain "forward-looking statements" and comments about future matters. Forward-looking statements can generally, but not always, be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" "outlook", "guidance" and other similar expressions. Indications of, and guidance or outlook on, future expected Exploration Results or technical outcomes, production, earnings or financial position or performance are also forward-looking statements. You are cautioned not to place undue reliance on forward-looking statements. Any forward-looking statements in this Presentation are based on current interpretations, expectations, estimates, assumptions, forecasts and projections about the Company, its projects and assets and the market and industry in which it operates, as well as other factors that the Company's management believes to be relevant and reasonable in the circumstances at the date that such statements are made.

The forward-looking statements contained in this Presentation are not indications, guarantees or predictions of future performance or results and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of Lunnon, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. These factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic factors, increased capital costs and operating costs, the speculative nature of exploration and project development (including the risks of obtaining necessary licenses and permits, diminishing quantities or grades of reserves and the ability to exploit successful discoveries), general mining and development operation risks, closure and rehabilitation risks, changes to the regulatory framework within which Lunnon operates or may in the future operate, environmental conditions including extreme weather conditions, geological and geotechnical events, and environmental issues, and the recruitment and retention of key personnel, industrial relations issues and litigation. Any such forward looking statements are also based on assumptions and contingencies which are subject to change, and which may ultimately prove to be materially incorrect, as are statements about market and industry trends, which are based on interpretations of current market conditions. All forward-looking statements made in this Presentation are qualified by the foregoing cautionary statements.

References in this announcement may have been made to certain previous ASX announcements, which in turn may have included Exploration Results, Exploration Targets, Mineral Resources, Ore Reserves and the results of Scoping or Feasibility Studies. For full details, please refer to the said announcement on the said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and mentioned announcements, the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources and Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant announcements continue to apply and have not materially changed. The Company confirms that the Competent Person's findings in relation to the estimates of Mineral Resources and Ore Reserves have not been materially modified from the original announcements reporting and restating those estimates.

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MRE means Mineral Resource Estimation | WMC means WMC Resources Ltd, now a wholly owned subsidiary of BHP Group Limited | Au is gold, Ni is nickel |SIGMC means the Company's major shareholder St Ives Gold Mining Co. Pty Ltd (Gold Fields) | Scoping Study means the Lady Herial Scoping Study Report as announced to the ASX on 16 June 2025 or the Nickel Scoping Study as announced to the ASX on 21 July 2025, as relevant | Feasibility Study means the Lady Herial Feasibility Study as announced to the ASX on 16 January 2026 | FCF means free cash flow | FID means Final Investment Decision | OPA means the Ore Purchase Agreement as announced on 19 Sept 2025

DISCOVER

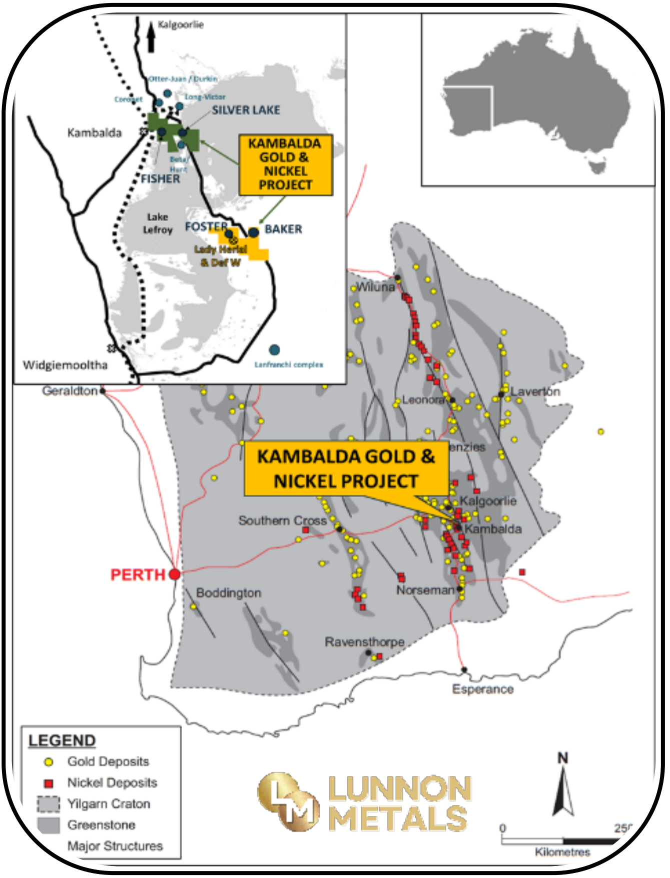
DEFINE

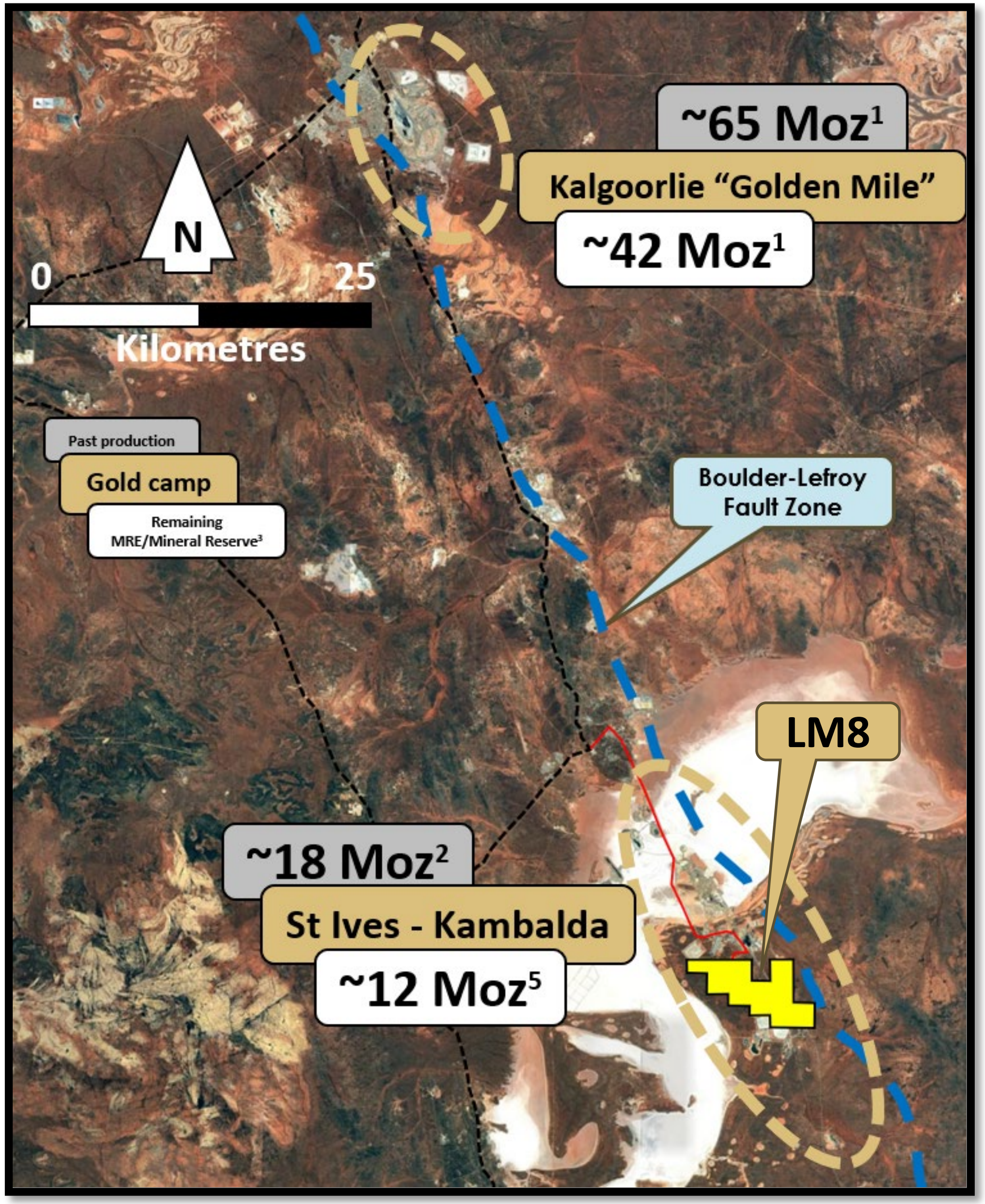
DELIVER

(repeat)

LUNNON METALS

Two of Australia's Great Gold Camps





Boulder – Lefroy Fault Zone

Total Past Production – St Ives Gold Camp (Multiple Past and Current Owners)[2]

- 182.4Mt @ 3.1 g/t Au (**18.0 Moz mined**)

Current St Ives Mineral Resources & Mineral Reserves (Gold Fields Ltd)[3]

Exclusive Measured & Indicated Mineral Resource
- 16.8Mt @ 2.72 g/t Au (**1.467 Moz**)

Inferred Mineral Resource
- 14.5Mt @ 4.07 g/t Au (**1.897 Moz**)

Mineral Reserve
- 38.6Mt @ 3.11 g/t Au (**3.854 Moz**)

Current Beta Hunt Mineral Resources (Westgold Resources Ltd)[4]

Measured, Indicated & Inferred Mineral Resource (inclusive of any Ore Reserve reported separately by the company)
- 63.6Mt @ 2.29 g/t Au (**4.653 Moz**)

Note: these figures are not on Lunnon Metals' tenure[6]

1. 65Moz (past historical mining) and remaining MRE (42.191Moz) : https://www.nsrltd.com/our-assets/kcgm-operations/
2. Sum of historical WMC production records to December 2001, sum of Gold Fields Ltd's, Karora Resources and Westgold Resources report filings thereafter.
3. https://www.goldfields.com/pdf/investors/integrated-annual-reports/2025/gold-fields-mrmr-2025-supplement.pdf as at 31 Dec 2025. NB: *Gold Fields reports Exclusive Mineral Resources (exclusive of Mineral Reserve) in accordance with the US SEC rules, S-K 1300 and their Form-20F filings. Source above provides relevant details.*
4. https://www.westgold.com.au/gold-operations/mineral-resources-and-ore-reserves as at 30/6/2025
5. Sum of 3 and 4 above.
6. Remaining Mineral Resources/Mineral Reserves and historical production figures are not necessarily indicative of mineralisation on Lunnon Metals' tenure.

...in the heart of the great St Ives Gold camp

Generating meaningful cash flow

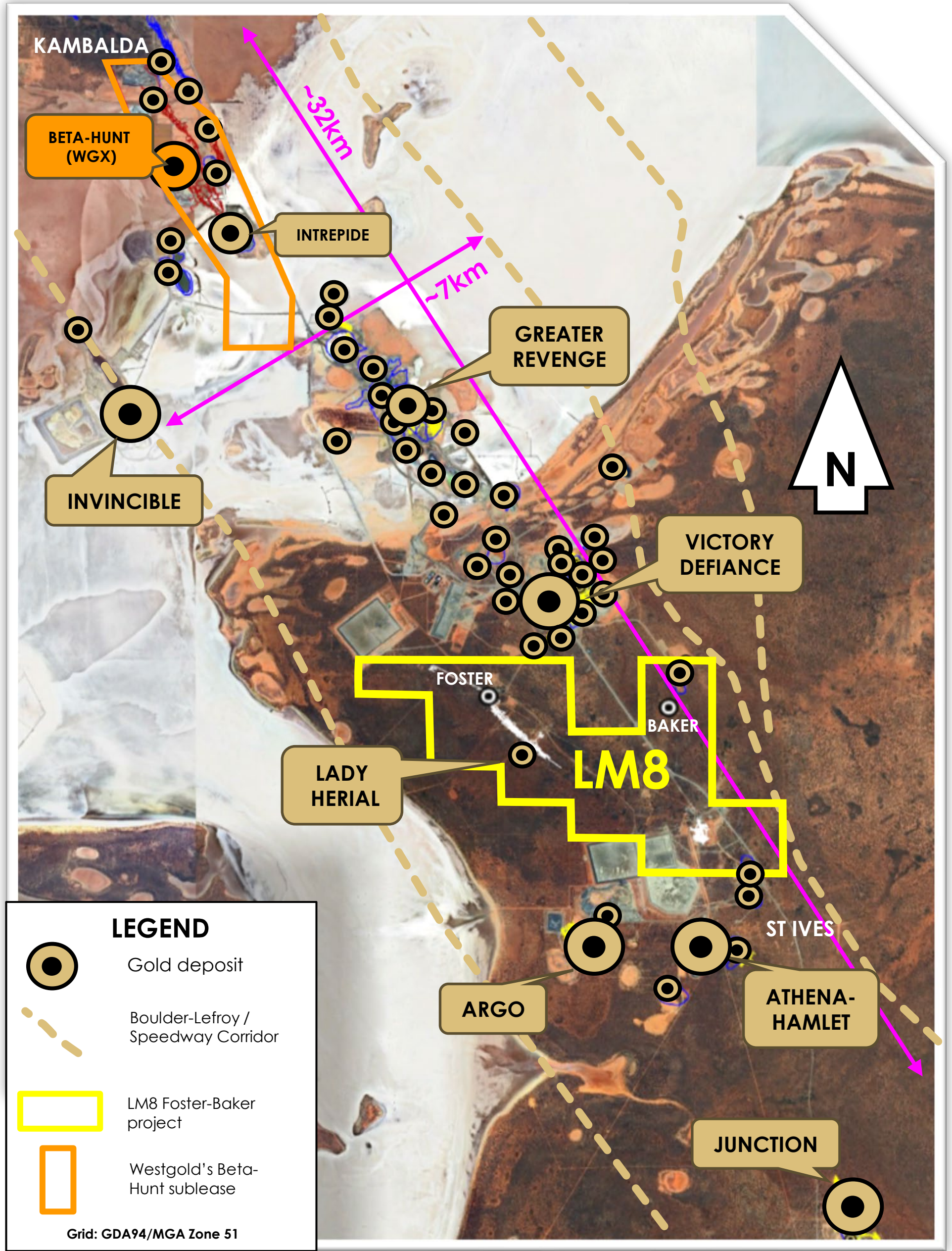
Exploration upside in world-class district

Leases under-explored for gold

Track record of discovery

Strategic tenure within major shareholder's gold operations

Counter-cyclical nickel optionality



WORLD CLASS ADDRESS

ST IVES 18Moz* for GOLD
KAMBALDA 1.6Mt* for NICKEL

10% of one of Australia's great gold camps

LOCATION, LOCATION...

- Shallow, high-grade gold
- Under-explored at depth
- High-grade, high-quality Ni sulphides

* Source: Historical WMC production records to December 2001. Relevant nickel company disclosures and Gold Fields Ltd, Karora Resources and Westgold Resources report filings thereafter. Historical production figures are not necessarily indicative of mineralisation on Lunnon Metals' tenure.

Lunnon Metals Limited - Overview

Board

Liam Twigger
Non-Executive Chair

Edmund Ainscough
Managing Director

Ashley McDonald
Non-Executive Director

Deborah Lord
Non-Executive Director

Management

Aaron Wehrle
Geology & Exploration Manager

Nicole Jeanneret
Manager – Corporate Affairs & Company Secretary

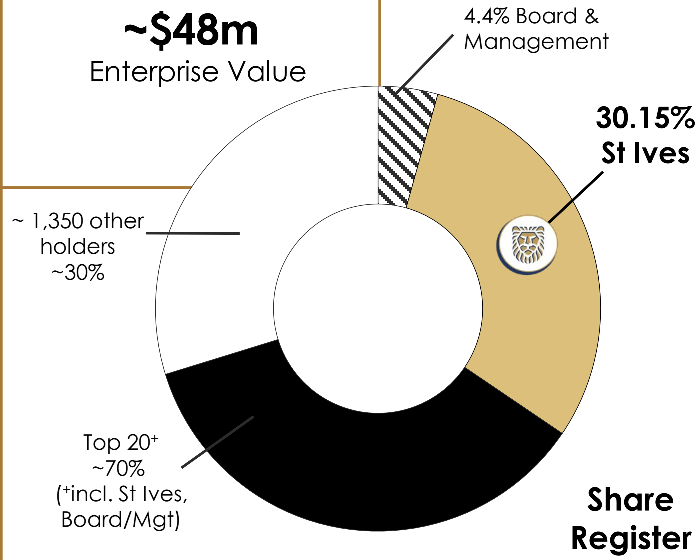
Helen Anderson
Manager - ESG

Max Sheppard
Development Manager

Corporate structure (ASX:LM8)

EOFY JUNE 2026

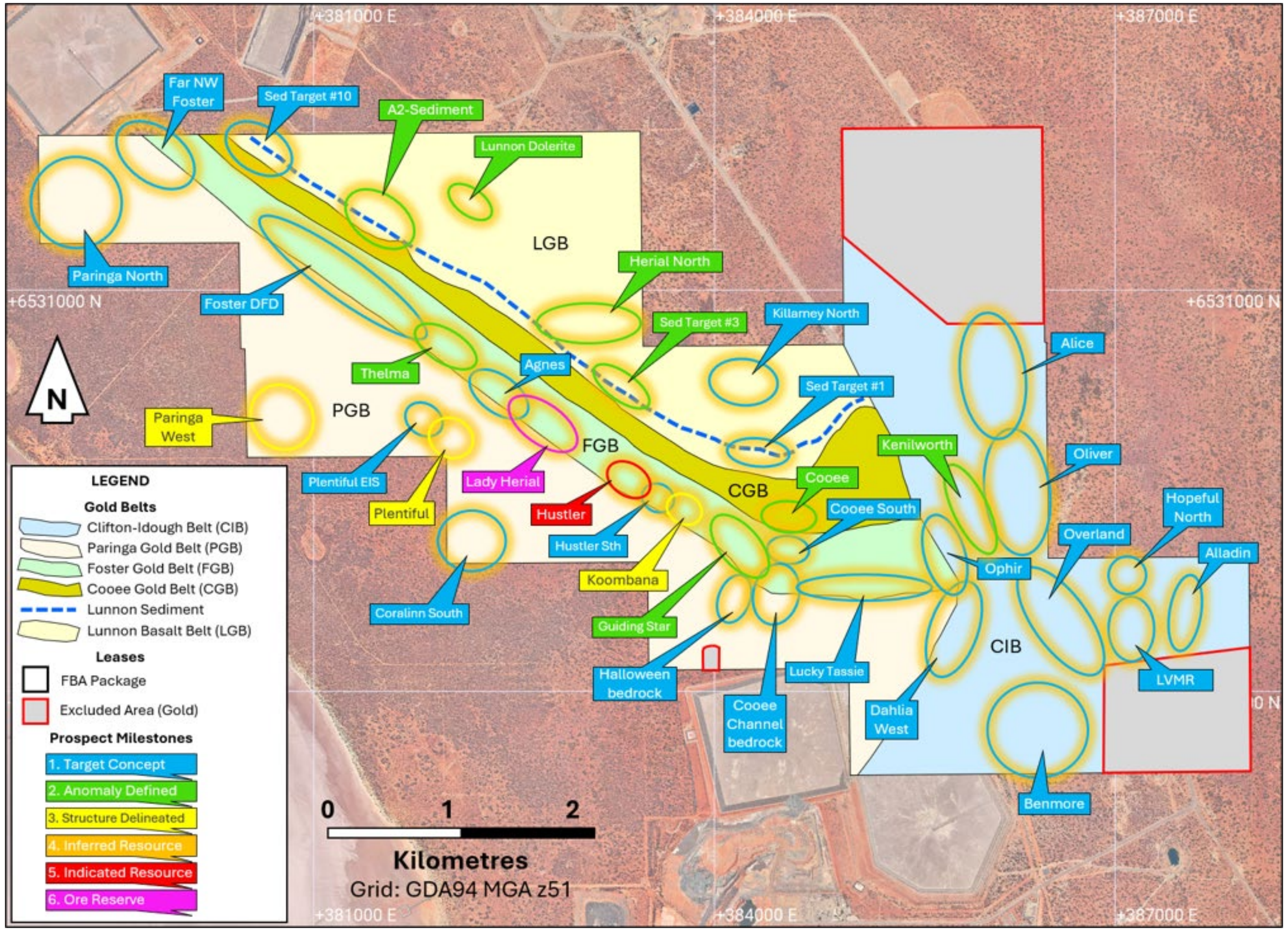
223.3m Shares on issue	**$0.31** Share price (close 30/06/2026)	**~$69m** Market cap
20.7m Options/ performance rights	**$21m** Est. Cash (30 June 2026)	**$0.0m** Debt
84,400oz* **gold** Mineral Resource	**~$48m** Enterprise Value	
113,600t* **Ni metal** Mineral Resource		
Coverage Euroz Hartleys Argonaut Shaw and Partners		



totals may not sum due to rounding

* See slides 22 & 23 for full breakdown of the gold and nickel Mineral Resources. Subject to depletion update for Lady Herial mining at 30/6/2026. The Lunnon Metals MRE is reported in accordance with the Joint Ore Reserves Committee of the Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC): 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and the ASX Listing Rules

FY2027: $13M budget : Significant Discovery goal



The Exploration Target is not an estimate of Mineral Resources or Ore Reserves, nor does it imply that these are achievable.

Exploration Target ~ approx. 25-30Mt @ 1.5-2.5 g/t Au for 1.2-2.4Moz

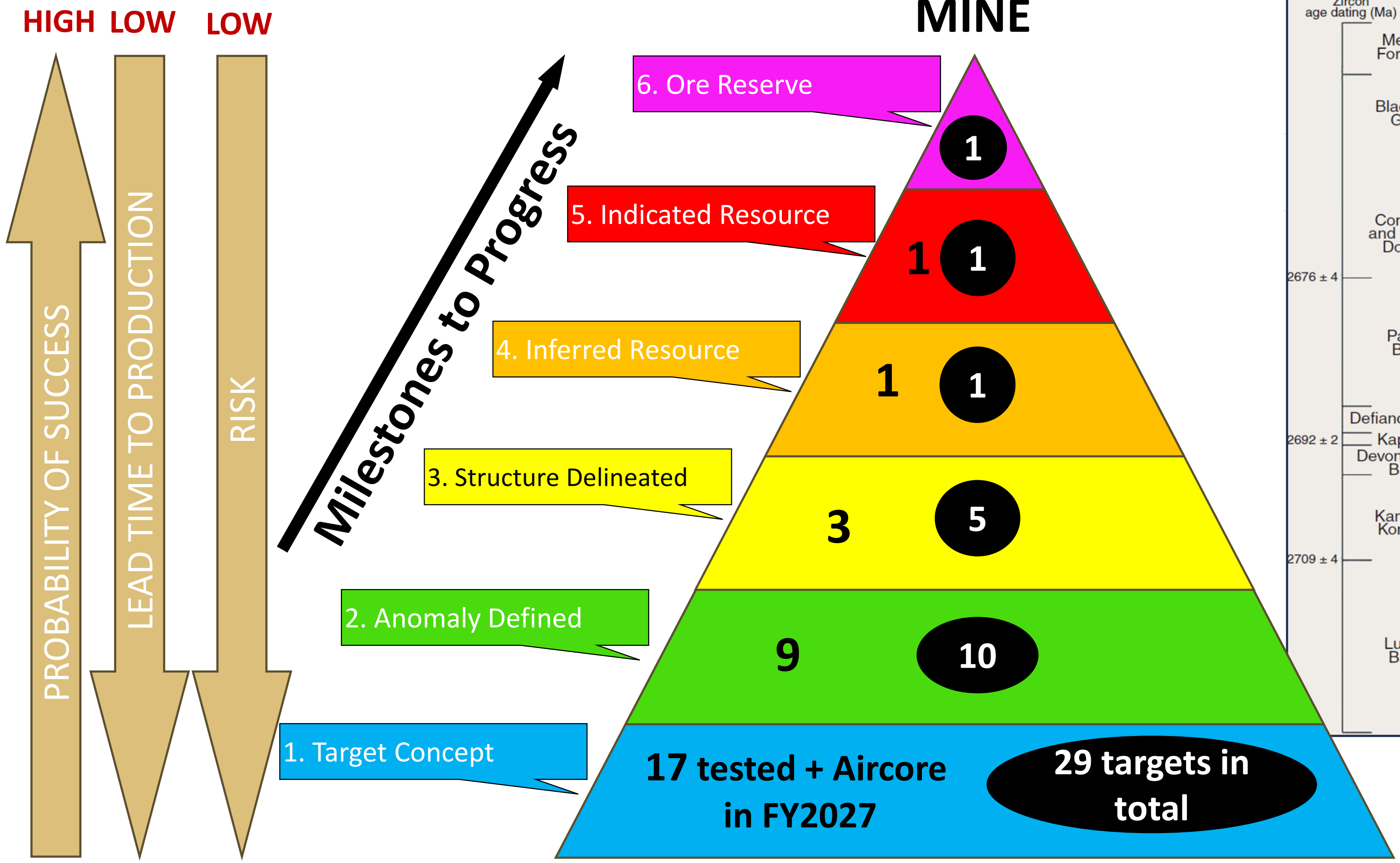
The Company highlights that the Exploration Target, and the potential quantity and grade reported, is conceptual in nature, there has been insufficient exploration to estimate a gold Mineral Resource (other than those Mineral Resources previously reported), and it is uncertain whether further exploration, regardless of the level of spend, will result in the estimation of any Mineral Resource additional to that already reported.

Gold Belt	Maturity (existing gold metres drilled / Ha)	Exploration Milestone	No. Prospects (to be tested)	Approx. Metres Planned	Max. EOH Depth
FBA aircore	n/a	Conceptual	n/a	10,000	n/a
Clifton-Idough	Very low (11)	Conceptual	7	6,200	500
Foster	Moderate (139)	Conceptual through to resource definition	13	17,500	500
Paringa	Low (37)	Early stage	4	3,500	250
Lunnon	Very Low (25)	Conceptual to early stage	6	5,300	400
Cooee	Low (36)	Early stage	1	900	150
		Total	**31**	**43,400**	

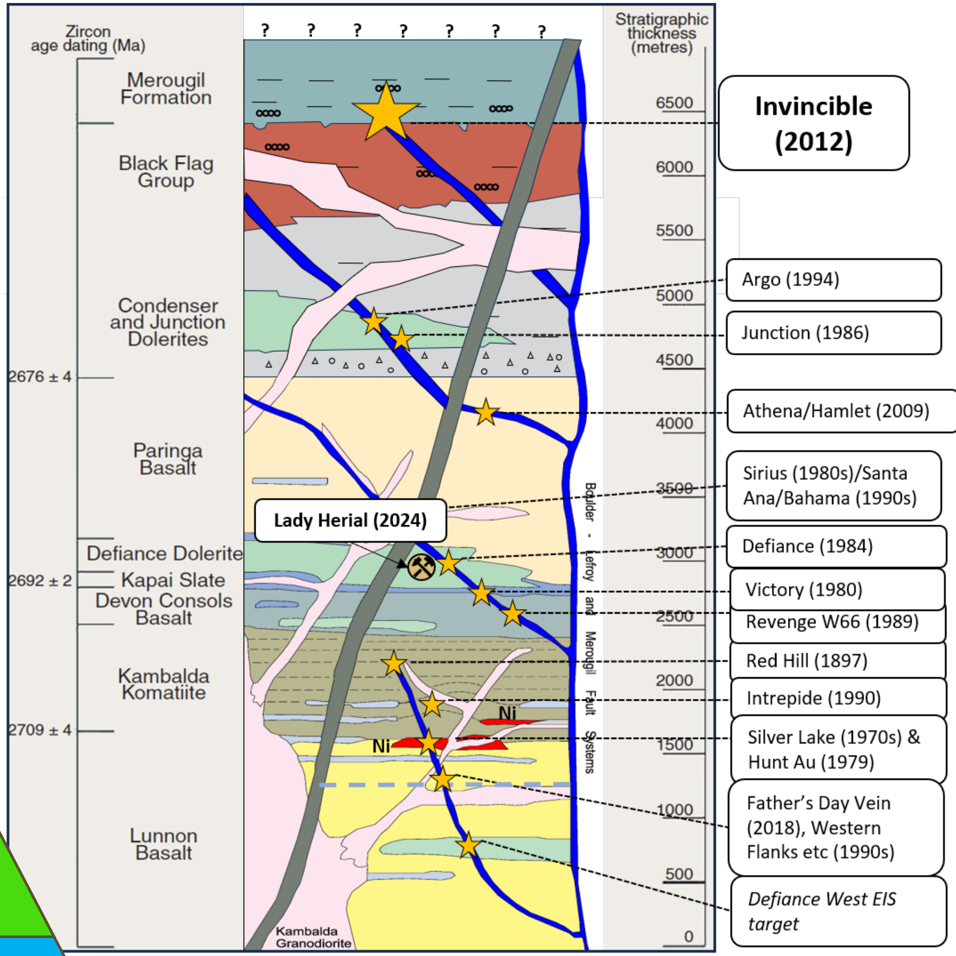
- **Aiming to complete over 43km of drilling in FY27**
- **Represents the most metres drilled in a single year in FBA's 60-year history**

See LM8 ASX announcement dated 29 June 2026 for full details of the Exploration Target basis and methodology

FY2027 $13M Budget & Target Pipeline



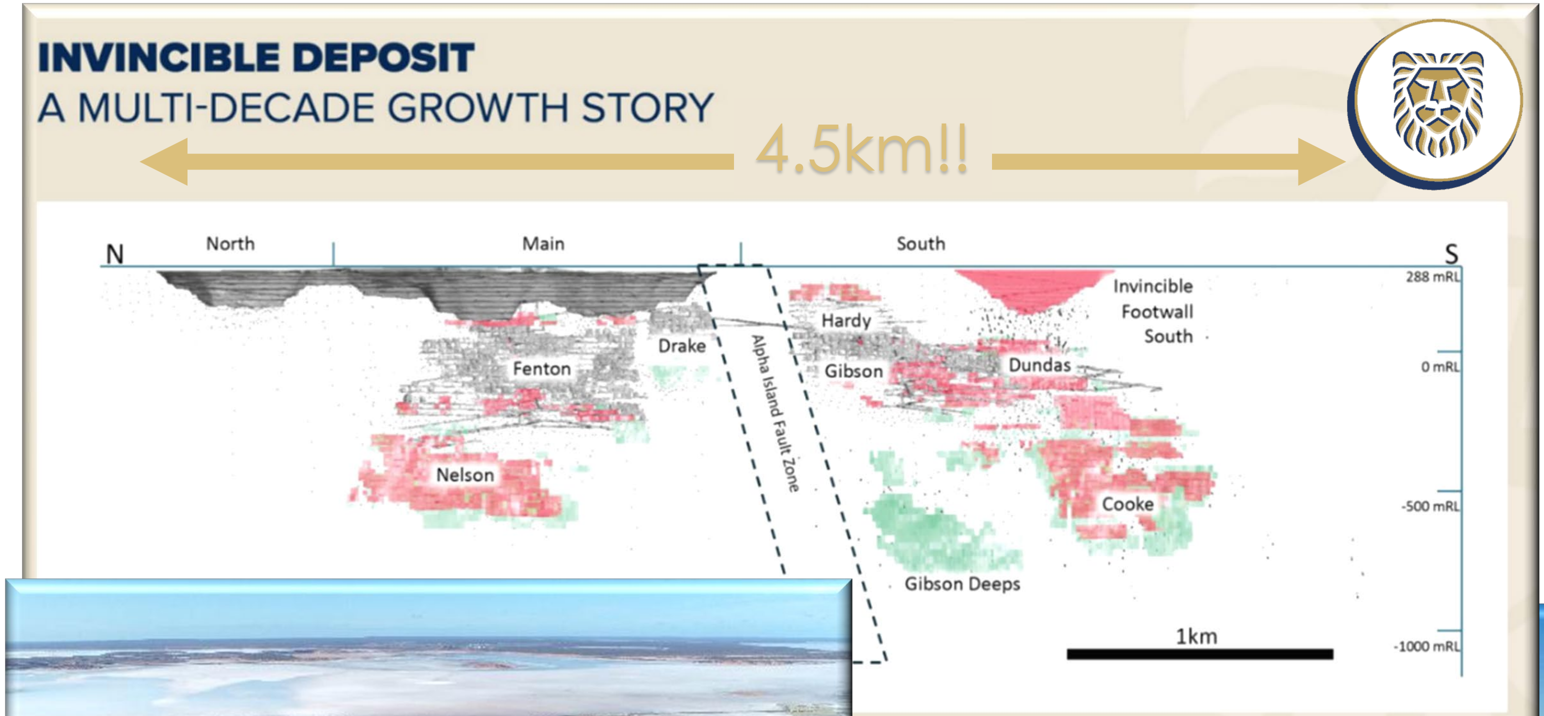
Have the potential to be **"big ones"** but are low probability & longer lead time



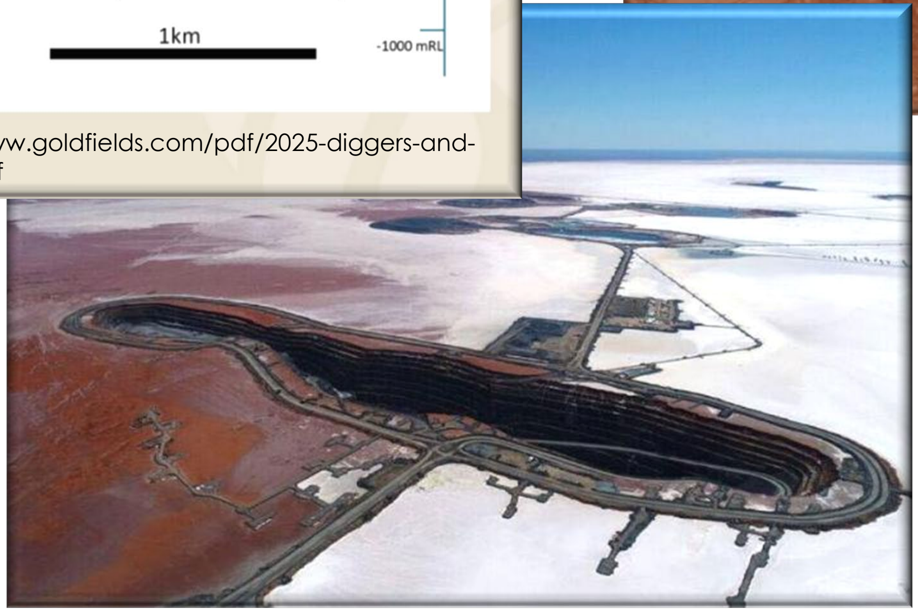
Gold has been discovered in every rock unit at St Ives

See LM8 ASX announcement dated 29 June 2026 for full details of the Exploration Target basis and methodology

The Pride of St Ives – Gold Fields' Invincible Mine



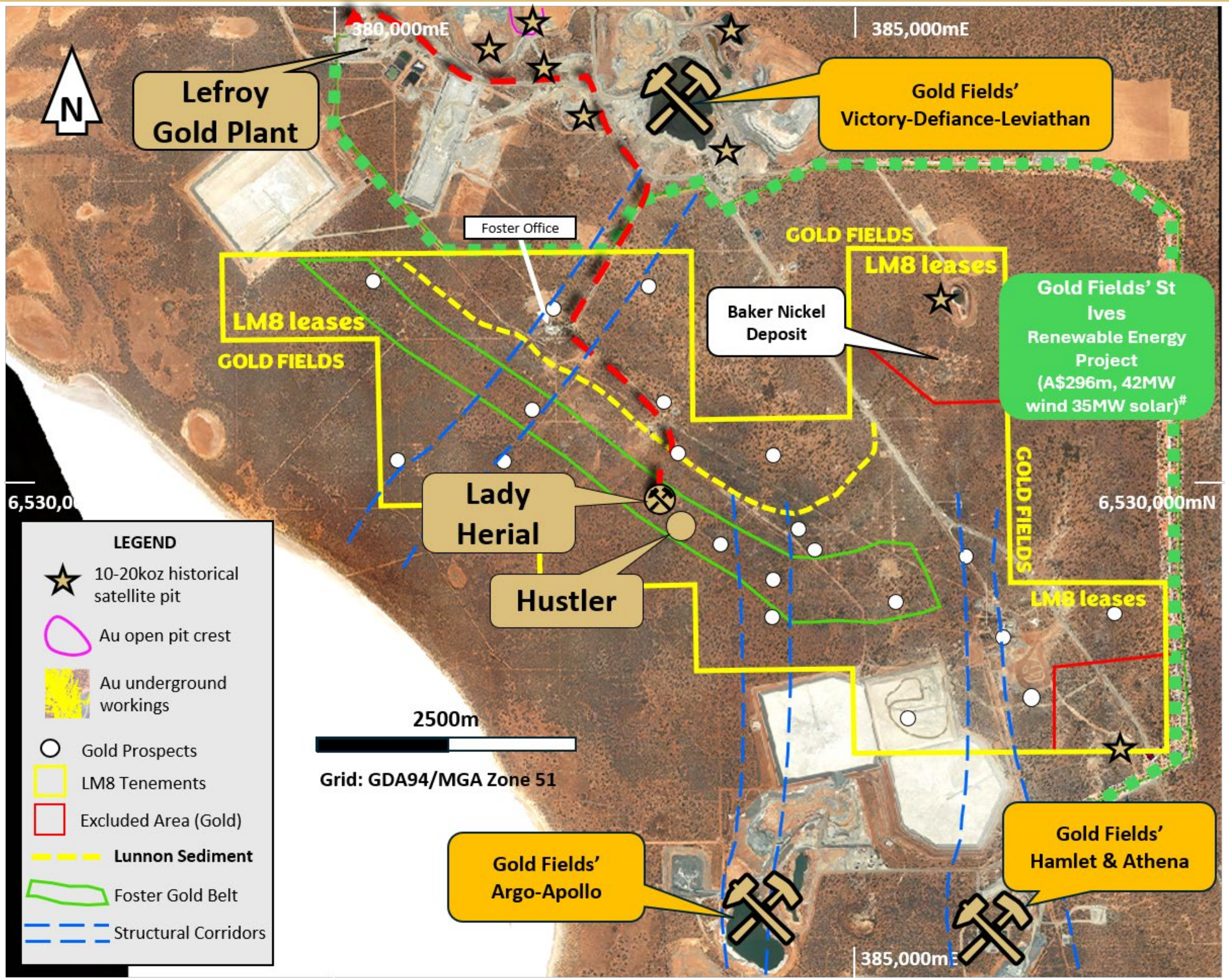
Source: www.goldfields.com/pdf/2025-diggers-and-dealers.pdf



Invincible is located on Gold Fields Ltd's tenure at St Ives

* Images sourced from Gold Fields Ltd's website www.goldfields.com and are of the Invincible operations on Gold Fields leases. Mineralisation at Invincible is not necessarily indicative of mineralisation on Lunnon Metals' tenure.

Foster-Baker Gold Discovery Program



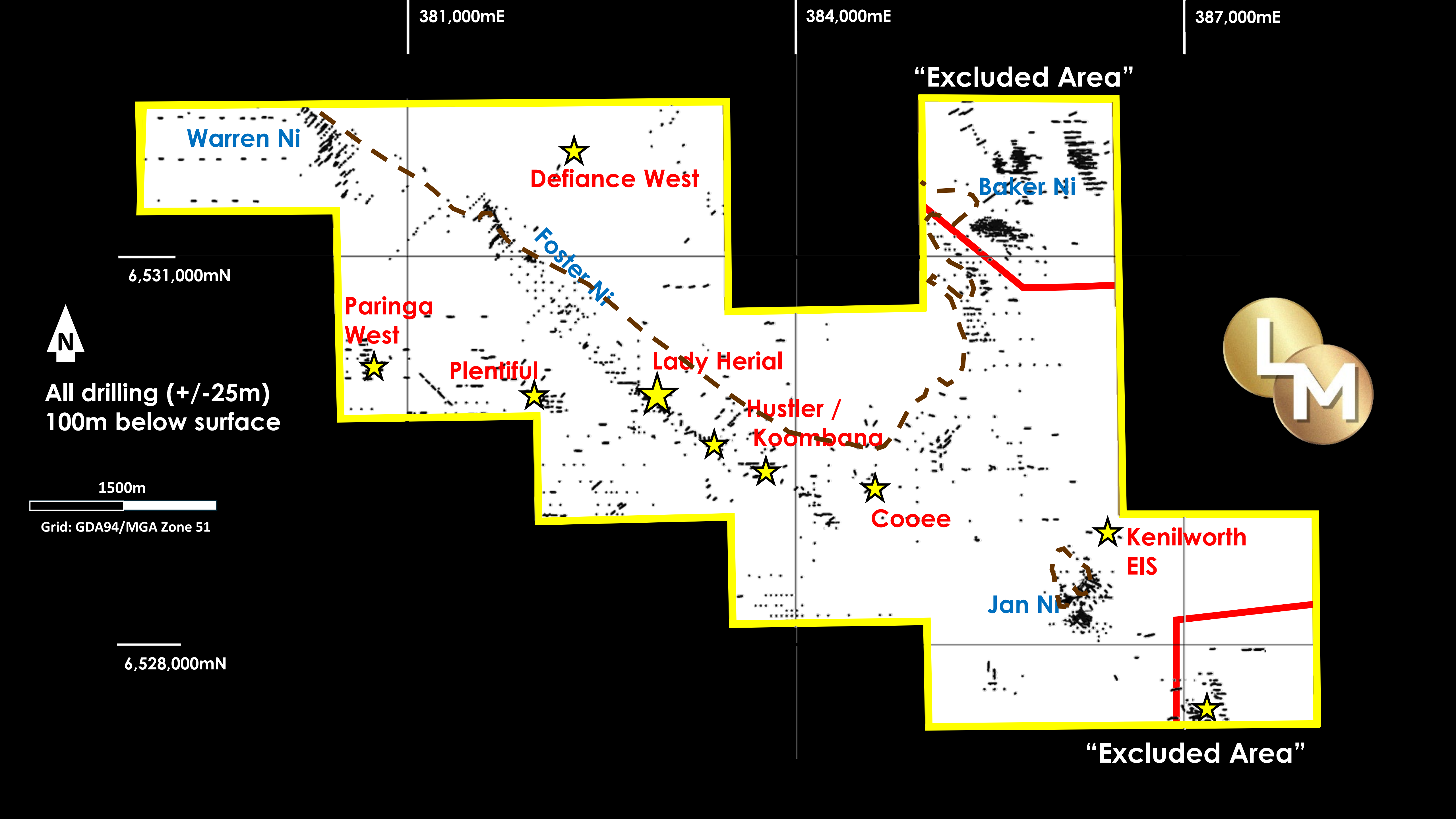
- Field of view hosts >7Moz^ of past gold production on surrounding Gold Fields' tenure
- LM8 Gold program commenced early 2024
- Discovered Lady Herial (54.2koz* MRE)
- Completed Scoping, Feasibility Study, made FID and started mining (7 months)
- Discovered Hustler (30.2koz* MRE)
- Pipeline of targets to follow same path

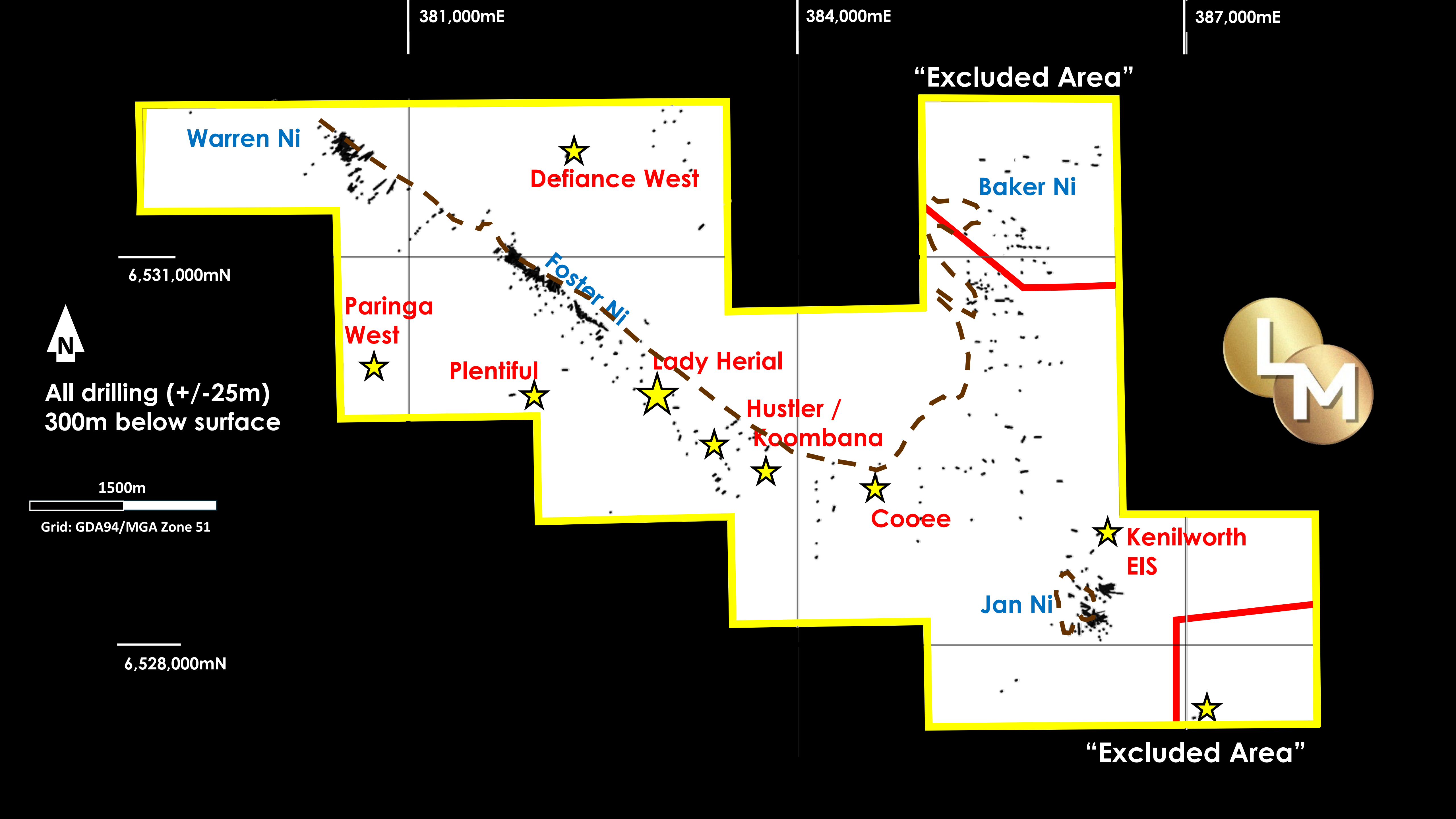
GOAL

make a significant discovery on under-explored tenure

^ "Ounces Mined by Mining Area": https://www.goldfields.com/pdf/investors/shareholder-information/transcripts/2014/australia-site-visits/st-ives-gold-mine.pdf (p 20).
Historical production figures are not necessarily indicative of mineralisation on Lunnon Metals' tenure.
* See slide 22 for full breakdown of gold MRE
# Source: www.goldfields.com/news-article.php?articleID=13977

Lady Herial to Lefroy haulage route (~7.5km)


381,000mE
384,000mE
387,000mE
"Excluded Area"
Warren Ni
Defiance West
Baker Ni
Foster Ni
6,531,000mN
Paringa West
N
Plentiful
Lady Herial
All drilling (+/-25m)
100m below surface
Hustler / Koombana
1500m
Grid: GDA94/MGA Zone 51
Cooee
Kenilworth
EIS
Jan Ni
6,528,000mN
"Excluded Area"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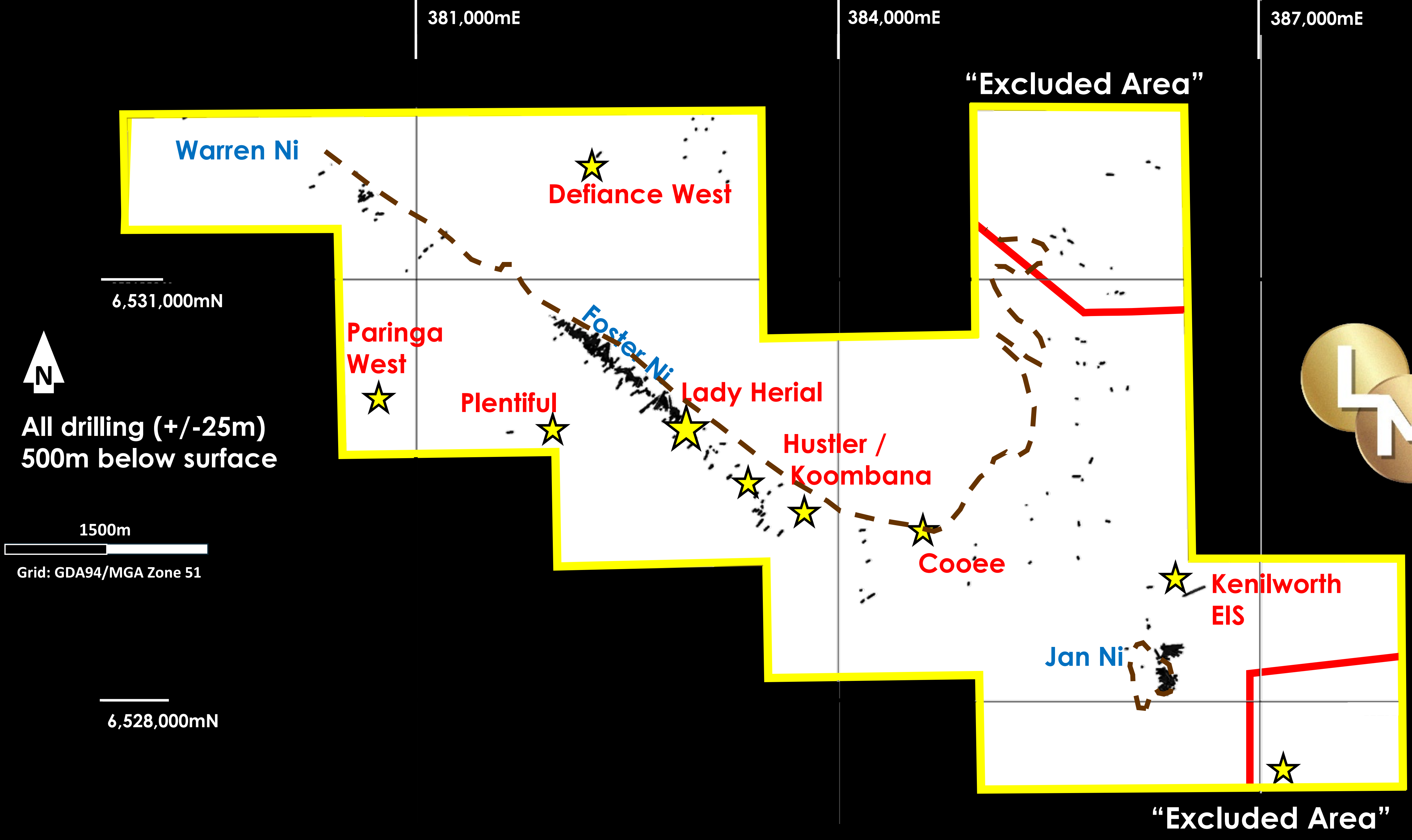
"Excluded Area"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Foster Ni
Lady Herial
Plentiful
N
All drilling (+/-25m) 500m below surface
Hustler / Koombana
Cooee
1500m
Grid: GDA94/MGA Zone 51
Kenilworth EIS
Jan Ni
6,528,000mN
"Excluded Area"

Lady Herial Feasibility Study#

Robust Operating Free Cash Flow (A$M pre-tax)

	5,000	5,500	6,000	6,250	6,500	7,000
70%	27.8	32.8	37.8	**40.4**	42.9	47.9

Sensitivity to A$ Gold Price (horizontal) vs LM8's **70% share** of free cash flow (pre-tax)

Robust Margins (FCF A$M pre-tax)

	-20%	-10%	0%	10%	20%
-20%	32.0	29.7	27.4	25.1	22.9
-10%	38.6	36.3	34.1	31.8	29.5
0%	44.9	42.6	**40.4**	38.1	35.8
10%	51.2	49.0	46.7	44.4	42.1
20%	57.9	55.6	53.3	51.1	48.8

% changes in operating cost (horizontal) vs % changes in A$ Gold Price (vertical) on a **70% share** of FCF basis (pre-tax)

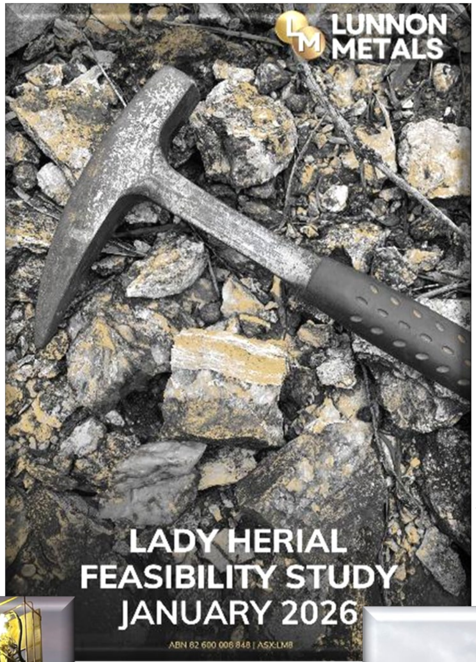
- **A$ Gold Price ~ weighted average to date $6,625 (+6%)**
- **All-in-Cost/oz ~ $2,900/oz (+20%) – will reduce as waste : ore ratio improves**
- **Within modelled sensitivity – still yields ~ $40 million FCF target**

\# See LM8 ASX announcement dated 16 January 2026 for the Study Report. The Company confirms that, all material assumptions underpinning the forecast production and forecast financial information derived from that production, continue to apply and have not materially changed. FCF means Free cash flow (pre-tax).

First drill hole to first ore……in 22 months

Drilling'24/25

Scoping Study Jun'25



Clearing Jan'26

First Blast Feb'26

First Ore Feb'26

End of May'26
77% volume
44% gold
MINED

Lady Herial – snapshot

0.27 million tonnes @ ~1.89 g/t Au for 16,270 ounces[2]

OPA[1] COMMERCIAL TERMS

- Selling gold ore >0.5 g/t Au to SIGMC
- No post-production sampling
- Share FCF **70% LM8 : 30% SIGMC**

THIRD PARTIES DOING THE WORK

- Hampton Mining & Civil Services, GTS
- No increase in Lunnon staffing numbers

WORKING CAPITAL FACILITY

- $6M from Bedrock Alpha Credit Income Fund – now fully repaid

OPA PROGRESSING TO PLAN[3] (to end May 2026)

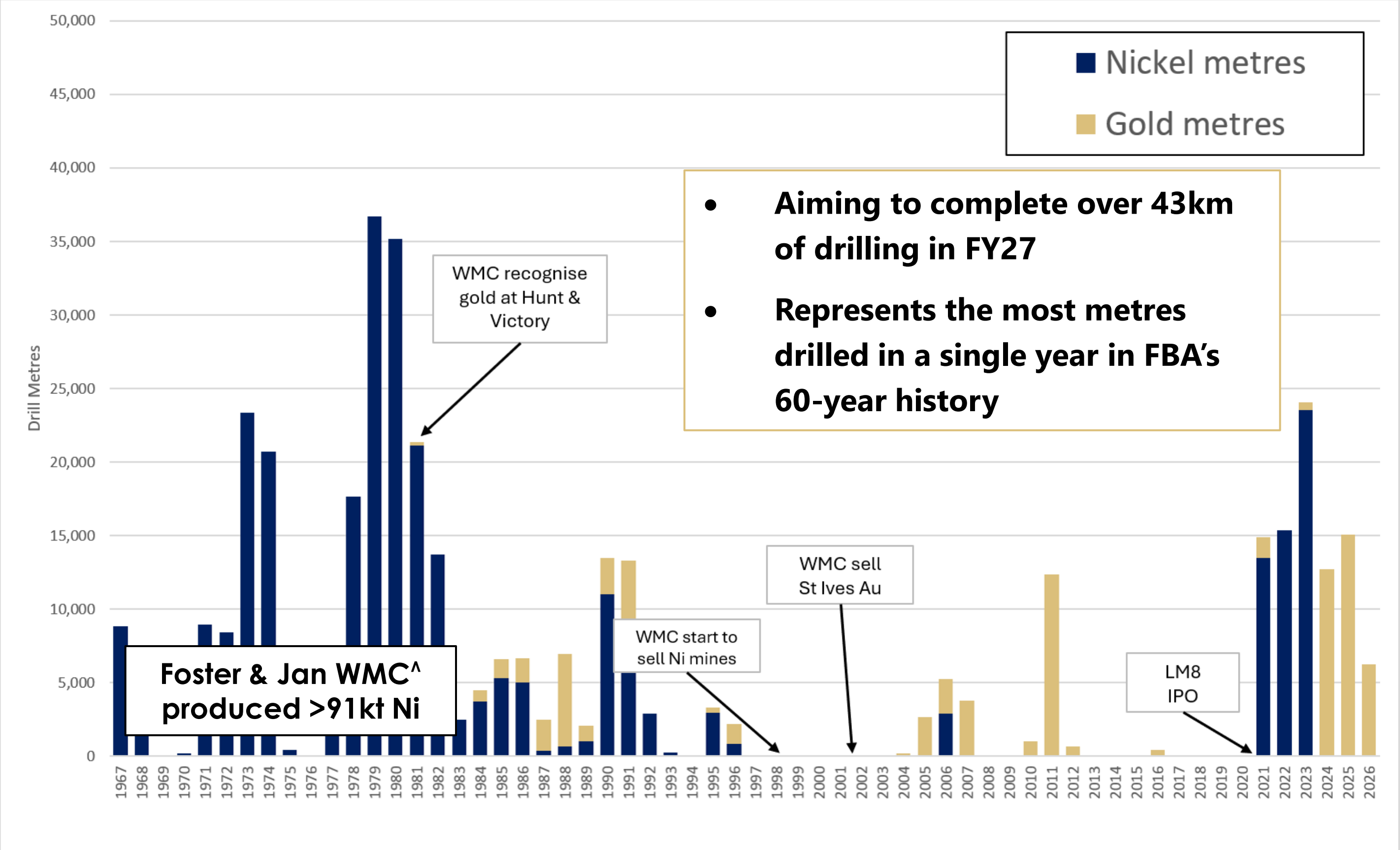
- Approx. 75% volume & ~44% of gold mined
- 145kt @ 1.53 g/t Au (7.1koz delivered)

All figures unaudited.

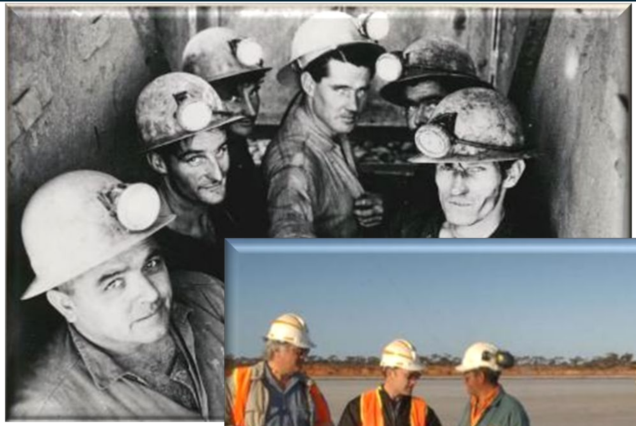
[1] See ASX announcement dated 19 September 2025 for further details of the Ore Purchase Agreement with SIGMC.
[2] See slide 22 for full breakdown of the gold Ore Reserve and gold Mineral Resource, ASX announcements dated 27 February 2026 for full details of the Lady Herial Au MRE & 16 January 2026 for full details of the Feasibility Study.
[3] See ASX announcement "Lady Herial Gold Open Pit Update" dated 19 June 2026.

Kambalda-St Ives (a story of nickel & gold)

Gold vs Nickel – RC+DD drill metres by year



LM8 has discovered & reported >70kt Ni & now 84.4koz Au to Mineral Resource*



Nickel#

..then Gold

…then Nickel

… & Gold

Miners after finishing a shift at the Silver Lake nickel mine at Kambalda in 1969. (source: National Library of Australia)
^ WMC Resources historical production records to 2001.
* See slides 22/23 for gold & nickel Mineral Resource and gold Ore Reserve details; the Company listed in June 2021 with 39,000t nickel metal in MRE at the time of IPO

Kambalda – home of high-grade Nickel Sulphides

NICKEL MINERAL RESOURCE:

Baker 1Mt @ 3.3% Ni for 33,700t metal[1]
Foster 2Mt @ 2.9% Ni for 58,400t metal[1]

BHP – NICKEL WEST

Owns the Kambalda Nickel Concentrator

Just 20km to the north of Lunnon's Ni assets

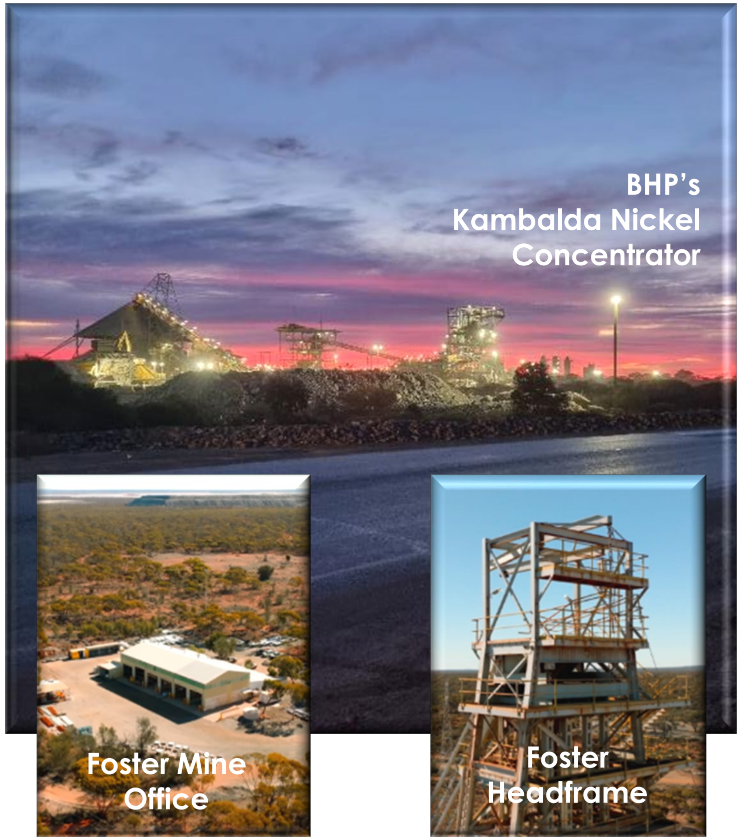
Been on full care & maintenance since mid 2024

Retains a right of pre-emption over the sale of any nickel ore, nickel (from 2001 WMC sale of St Ives to Gold Fields); or…

…to charge a 1% NSR if pre-empt not used

Media reports suggest a sale process for Nickel West may be underway

LME Nickel in early 2026 peaked at over **US$18,500/t** [3] or approx. **A$26-27,000/t Ni**



LUNNON METALS

High-grade, high-quality, low deleterious assets, with low capex start-up

High level of technical studies completed

Scoping Study[2] level ONLY due to uncertainty on Kambalda Concentrator

Baker mine fully approved

0.7 - 0.75Mtpa @ ~3.0% Ni opportunity[2]

Generates free cash flow (pre-tax) of approx. **A$70 million**; and NPV8% of approx. A$50m (even at **A$23,000/t Ni**)[2]

[1] See slide 23 for full breakdown of the nickel Mineral Resource and ASX announcement dated 21 July 2025 for full details of the Nickel Asset Scoping Study.
[2] The Company confirms that, as per Listing Rule 5.19, all material assumptions underpinning forecast production and forecast financial information derived from that production, continue to apply and have not materially changed.
[3] Source: 3-month contract price 15/01/2026 www.lme.com/Metals/Non-ferrous/LME-Nickel#Summary.




ST IVES FOR GOLD : KAMBALDA FOR NICKEL




LUNNON METALS
Appendices
ASX: LM8

COMPETENT PERSONS STATEMENTS

The Lunnon Metals MRE is reported in accordance with the Joint Ore Reserves Committee of the Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC): 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and the ASX Listing Rules.

Mr. Aaron Wehrle is the Company's principal Competent Person and takes overall responsibility for any information in this presentation and previous announcements that relates to gold and nickel geology, or informed gold and nickel Mineral Resources, Exploration Targets, Exploration Results, Scoping or Feasibility Studies and the Company's Historical Core Program, which includes the accessing, re-processing, re-logging, cutting and assaying of historical WMC diamond core and the appropriateness of the use of this data and other historical geoscience hard copy data such as cross sections, underground level mapping plans, longitudinal projections and long sections, including commentary relying on personal experience whilst employed at Kambalda by WMC and Gold Fields. Any such information in this report or previous announcements is based on, and fairly represents, information and supporting documentation prepared by Mr. Wehrle, who is a Member of the Australasian Institute of Mining and Metallurgy (**AusIMM**).

Mr. Wehrle is a full-time employee of the Company, a shareholder and holder of employee performance rights; he has sufficient experience that is relevant to the style of mineralisation and types of deposit under consideration and to the activity that he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**) and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Any information in this or previous announcements that relates to, or informed, the Lady Herial or Hustler Mineral Resource estimate, geostatistics, methodology and estimation is based on, and fairly represents, information and supporting documentation prepared by **Mr. Stephen Law**, who is a Fellow of the AusIMM and also holds current Chartered Professional (Geology) status. Mr Law is a full-time employee of Lunnon Metals Ltd, a shareholder and holds employee performance rights; he has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as Competent Person as defined in the JORC Code. Mr. Law consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Any information in this presentation or previous announcements that relates to or informed the previous Lady Herial gold metallurgical testwork program, or past nickel metallurgy, was based on, and fairly represents, information and supporting documentation prepared by **Mr. Barry Cloutt**, who is a Member of the AusIMM. Mr. Cloutt is an external and independent consultant to the Company and has sufficient experience that is relevant to the activity that he is undertaking to qualify as Competent Person as defined in the JORC Code. Mr. Cloutt consented to the inclusion in the Study and this presentation of the matters based on his information in the form and context in which it appears.

Any information in this presentation or previous announcements that relates to the mining, metallurgical and environmental Modifying Factors or assumptions as they may apply was based on, and fairly represents, information and supporting documentation prepared by **Mr. Wehrle, Mr. Max Sheppard and Mr. Edmund Ainscough**. Messrs. Sheppard and Ainscough are also Competent Persons and Members of the AusIMM. Mr. Ainscough is a full-time employee, and Mr. Sheppard is a permanent, part-time employee, both of Lunnon Metals Ltd. Both Messrs. Ainscough and Sheppard are shareholders and hold employee performance rights in Lunnon Metals Ltd.

Messrs. Wehrle, Sheppard and Ainscough have sufficient experience that is relevant to the style of mineralisation, both gold and nickel, the types of deposit under consideration, the activity that they are undertaking and the relevant factors, in particular regarding Lady Herial specifically and the Foster-Baker project area more generally, the historical Foster mine and the KGNP regionally, to qualify as Competent Persons as defined in the JORC Code. Messrs. Sheppard, Wehrle and Ainscough consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

The information in this presentation that relates to Ore Reserves at Lady Herial is also based on information compiled by Mr. Sheppard, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Sheppard's details are as above. Mr. Sheppard has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Sheppard consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

GOLD MINERAL RESOURCES / ORE RESERVES REPORTING

This presentation contains references to Lunnon Metals' gold Ore Reserves & Mineral Resources, which are shown in a detailed breakdown below.

Gold Mineral Resources* at 12 March 2026 (>0.5g/t Au cut-off)

	Measured			Indicated			Inferred			Total		
	Tonnes	Au g/t	Au Ounces	Tonnes	Au g/t	Au Ounces	Tonnes	Au g/t	Au Ounces	Tonnes	Au g/t	Au Ounces
LADY HERIAL												
Upper	118,000	3.2	12,200	71,000	2.7	6,200	61,000	1.0	1,900	250,000	2.5	20,300
Middle	20,000	2.7	1,700							20,000	2.7	1,700
Lower	116,000	2.0	7,500	157,000	1.5	7,300	93,000	2.7	8,000	367,000	1.9	22,800
Sed/Paringa Basa	11,000	1.5	600	3,000	1.6	200				14,000	1.6	800
MZ Surface	11,000	0.8	300	-						11,000	0.8	300
Northwest	34,000	1.7	1,800	58,000	2.1	3,800	36,000	2.3	2,700	128,000	2.0	8,300
HUSTLER												
Upper				153,000	1.5	7,200	431,000	1.4	20,000	584,000	1.4	27,200
Lower							98,000	1.0	3,000	98,000	1.0	3,000
TOTAL	**310,000**	**2.4**	**24,100**	**442,000**	**1.7**	**24,700**	**719,000**	**1.5**	**35,600**	**1,472,000**	**1.8**	**84,400**

* totals may not add up exactly due to rounding; the Mineral Resource is inclusive of the Ore Reserve

Gold Ore Reserves* at 16 January 2026

Category	tonnes	Au g/t	Au Oz
Proved	268,250	1.89	16,270
Probable	-	-	-
Total	**268,250**	**1.89**	**16,270**

The gold Ore Reserve & gold Mineral Resource will be subject to a mining depletion at 30/6/2026 to recognise Lady Herial mining to date.

The Company confirms that all material assumptions and technical parameters underpinning the estimates of Mineral Resources and Ore Reserves continue to apply and have not materially changed. The Company confirms that the Competent Person's findings in relation to the Mineral Resources and Ore Reserves have not been materially modified from the original announcements reporting those estimates.

^ Refer to LM8 ASX announcements dated 27 February 2026 (Lady Herial MRE), 12 March 2026 (Hustler MRE) & 16 January 2026 (Lady Herial Ore Reserve).

NICKEL MINERAL RESOURCES REPORTING

This presentation contains references to Lunnon Metals' nickel Mineral Resources, which are shown in a detailed breakdown below.

Mineral Resources * at 30 June 2025 (>1.0% Ni cut-off)

	Measured Ni			Indicated Ni			Inferred Ni			Total Ni		
	Tonnes	%	Ni Tonnes	Tonnes	%*	Ni Tonnes	Tonnes	%*	Ni Tonnes	Tonnes	%*	Ni Tonnes
FOSTER MINE												
Warren				345,000	2.6	8,800	100,000	2.4	2,400	445,000	2.5	11,200
Foster Central												
85H				395,000	3.2	12,800	294,000	1.2	3,600	689,000	2.4	16,400
N75C				271,000	2.6	6,900	142,000	1.9	2,600	413,000	2.3	9,500
S16C / N14C				-	-	-	64,000	5.7	3,700	64,000	5.7	3,700
South				264,000	4.7	12,400	111,000	4.7	5,200	375,000	4.7	17,600
Sub total				**1,275,000**	**3.2**	**40,900**	**711,000**	**2.5**	**17,500**	**1,986,000**	**2.9**	**58,400**
BAKER AREA												
Baker	110,000	3.4	3,700	622,000	3.7	22,900	298,000	2.4	7,100	1,030,000	3.3	33,700
East Trough				-	-	-	108,000	2.7	3,000	108,000	2.7	3,000
Sub total	**110,000**	**3.4**	**3,700**	**622,000**	**3.7**	**22,900**	**406,000**	**2.5**	**10,100**	**1,138,000**	**3.2**	**36,700**
SILVER LAKE												
25H				336,000	1.6	5,300	488,000	1.7	8,500	824,000	1.7	13,800
Sub total				**336,000**	**1.6**	**5,300**	**488,000**	**1.7**	**8,500**	**824,000**	**1.7**	**13,800**
FISHER												
F Zone				56,000	2.7	1,500	196,000	1.6	3,200	252,000	1.9	4,700
Sub total				**56,000**	**2.7**	**1,500**	**196,000**	**1.6**	**3,200**	**252,000**	**1.9**	**4,700**
TOTAL	**110,000**	**3.4**	**3,700**	**2,289,000**	**3.1**	**70,600**	**1,801,000**	**2.2**	**39,300**	**4,200,000**	**2.7**	**113,600**

* Totals may not add up exactly due to rounding

The Company confirms that, all material assumptions and technical parameters underpinning the estimates of Mineral Resources (and if relevant, Ore Reserves) continue to apply and have not materially changed.

The Company confirms that the Competent Person's findings in relation to the Mineral Resources (and if relevant, Ore Reserves) have not been materially modified from the original announcements reporting those estimates.