MEDALLION METALS
LIMITED

ASX ANNOUNCEMENT

7 June 2022 **ASX:MM8**

Significant step out drilling intersects visual mineralisation at Harbour View

- **Major step out holes targeting extensions to the Harbour View and May lodes intersect visual quartz-sulphide mineralisation up to 180m from closest drilling**
- **Intersections are characteristic Kundip style quartz-pyrite-chalcopyrite veins and indicate a significant extension to known mineralisation, with the nearest holes returning[1]:**
    - **2.38m @ 4.26 g/t Au, 7.19% Cu, 37.35 g/t Ag from 231.22m (DD21KP997)**
    - **1.75m @ 4.08 g/t Au, 17.94% Cu, 40.4 g/t Ag from 173.0m (DD18KP884)**
- **Drilling validates structural geological model and clearly shows the system is expansive and capable of delivering material resource growth**
- **Drilling at Harbour View North targeting DHEM conductor also records massive sulphides and a 14m shear zone believed to be an extension of Gem**
- **Assays pending with approximately 13,000m of KMC drilling yet to be reported**
- **Updated Mineral Resource Estimate (MRE) for Kundip to be released mid-June 2022**

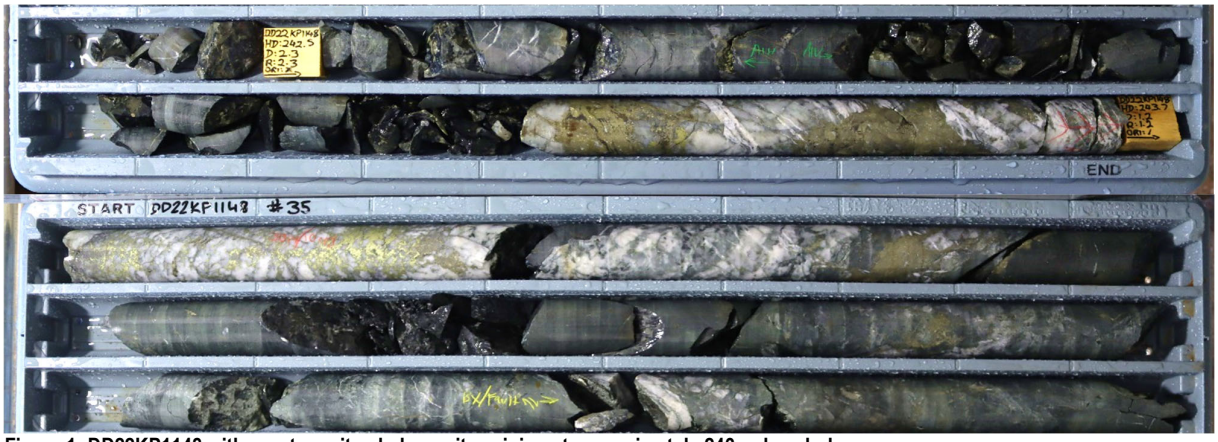

Figure 1: DD22KP1148 with quartz-pyrite-chalcopyrite veining at approximately 243m downhole.

Managing Director, Paul Bennett, commented:

"These outstanding visual results are evidence of significant extensions of the Harbour View and May structures and provides further confidence in the structural and geological continuity of mineralisation. Our Project team is developing an excellent handle on what is controlling this system and these results demonstrate our ability to materially extend mineralisation quickly and efficiently. Subject to assay results, shareholders should expect to see further resource growth in this area."

[1] Refer to MM8 ASX announcement on 18 November 2021 for further details.

Overview

Medallion Metals Limited (ASX:MM8, the Company or Medallion) is pleased to report exciting visual results from diamond drilling at the Harbour View deposit, part of the Kundip Mining Centre (KMC).

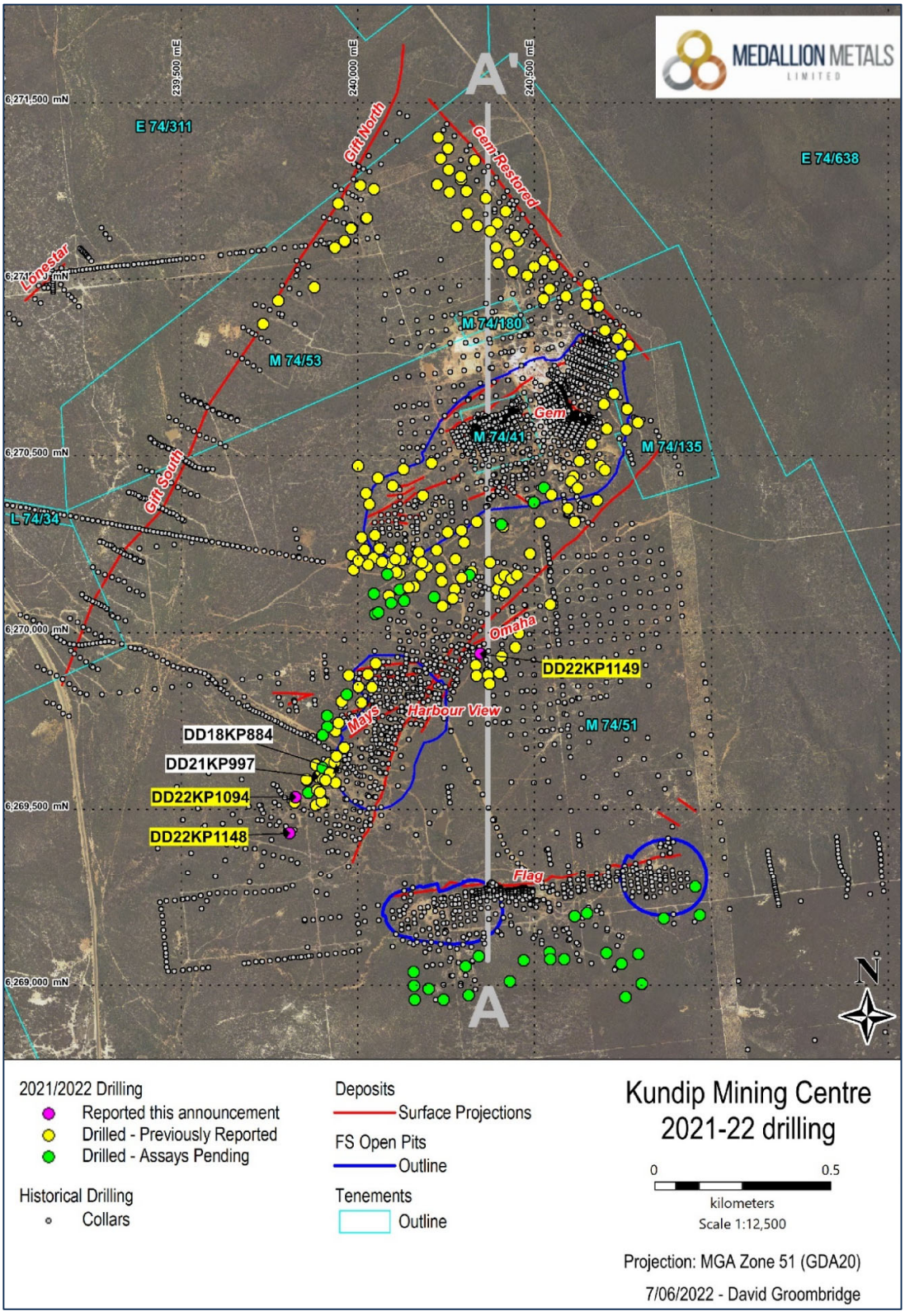

Figure 2: Plan view of Harbour View within KMC showing reported drillhole collar positions relative to historical drill holes DD21KP997 and DD18KP884.

The Harbour View deposit is situated in the central area of KMC within the greater Ravensthorpe Gold Project (RGP) (Figure 2). Mineralisation strikes north-northeast for ~1km, cross-cutting andesitic to dacitic volcaniclastics with minor andesite and rhyolite lavas units of the Annabelle Volcanics. Mineralisation is hosted in sub-vertical, parallel quartz-sulphide veins within a chloritic shear zone. Shallow southeast dipping, east-northeast striking cross lodes are observed extending from Harbour View at May and at Omaha.

Visual estimations of mineralisation from diamond drilling at Harbour View South lode confirm a ~180m strike extension to the south and validates the current geological model.

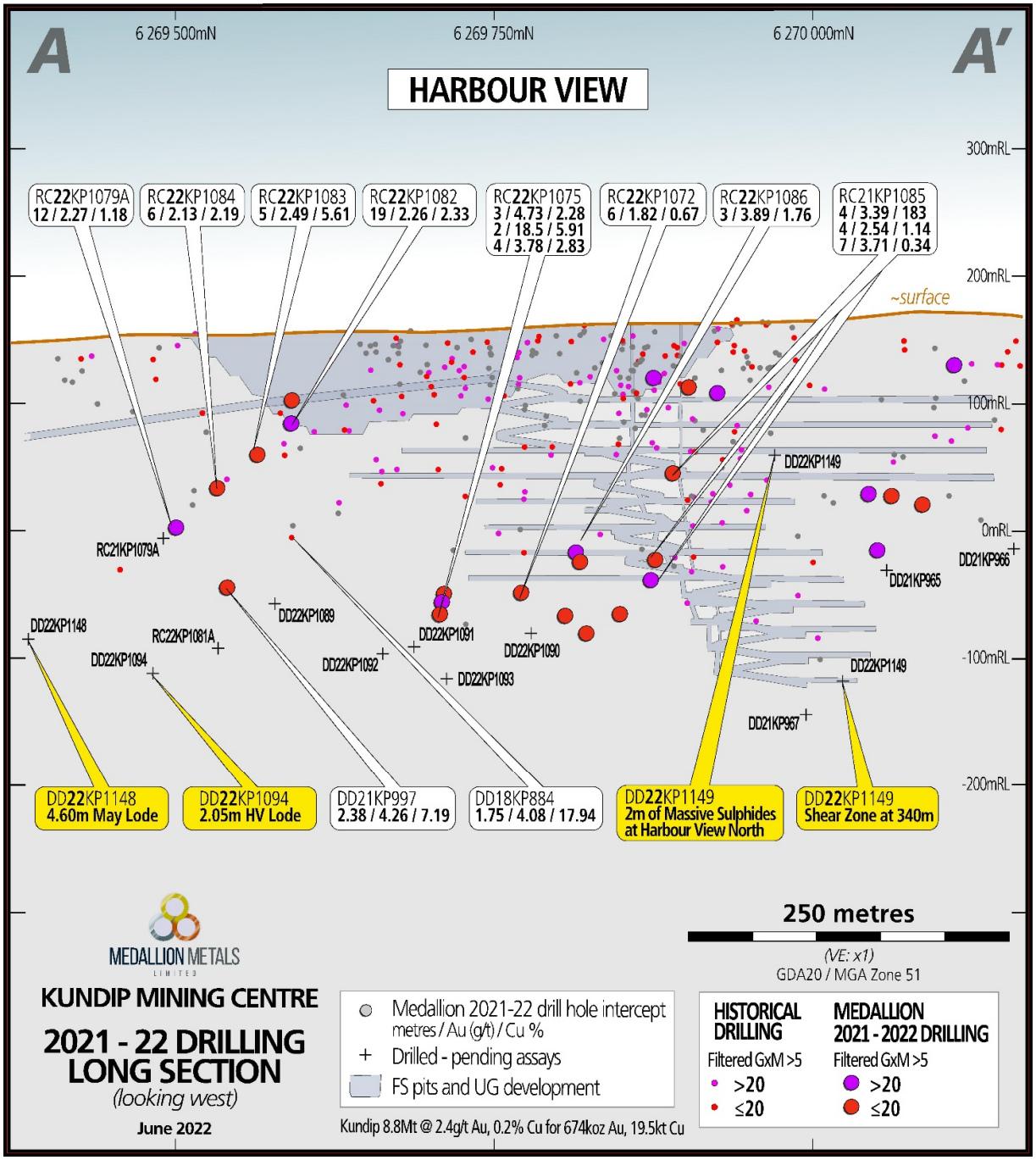

Figure 3: Harbour View long section. Visual results reported in this announcement in yellow.

DD22KP1094

Diamond drill hole DD22KP1094 is situated at the southern end of Harbour View and was collared 80m to the south of DD21KP997 and 110m south of DD18KP884 targeting the copper rich high-grade plunge. DD21KP997 recorded **2.38m @ 4.26 g/t Au, 7.19% Cu, 37.35 g/t Ag** from 231.22m and DD18KP884 recorded **1.75m @ 4.08 g/t Au, 17.94% Cu, 40.4 g/t Ag** from 173.0m (refer to ASX announcement 18 November 2021).

Mineralisation in DD22KP1094 consists of 2.05m of quartz-sulphide veining from 162.6m (Figure 3). Total sulphide abundances have been estimated at 60% comprised of 20% chalcopyrite and 40% pyrite. The interval also contains strong chlorite alteration characteristic of Kundip mineralisation. The hole was cased with 50mm polyvinyl chloride (PVC) pipe to enable downhole electromagnetic (DHEM) surveying. This hole will not be included in the upcoming MRE update in June 2022.

Figure 4: DD22KP1094 highlighting quartz-sulphide veining between 162.6m – 164.65m with associated dark green chlorite alteration.

DD22KP1148

Diamond hole DD22KP1148 was collared a further 110m south of DD22KP1094 targeting the intersection of the high-grade plunge of the Harbour View lode and the shallow dipping May lodes. Shallow dipping mineralisation interpreted to be the May lode from initial structural observations was intersected over a total of ~4.6m between 243.2m - 247.8m (Figure 4). The main quartz-sulphide vein was intersected over 1.6m between 243.2m - 244.8m and comprised 30% pyrite and 10% chalcopyrite. Stringer sulphide veining ~1% was observed over 3m to 247.8m before intersecting another 70cm quartz-sulphide vein hosting 10% pyrite and 3% chalcopyrite from 247.8m.

A fault with a 20cm laminated quartz vein infill was intersected at approximately 284m correlating with the modelled Harbour View shear position. Initial structural observations indicate that the fault and vein are steeply dipping to the core axis. This orientation is typical of Harbour View. Trace pyrite and chalcopyrite veinlets (<1%) were observed over 20m until 304m in the footwall to the fault.

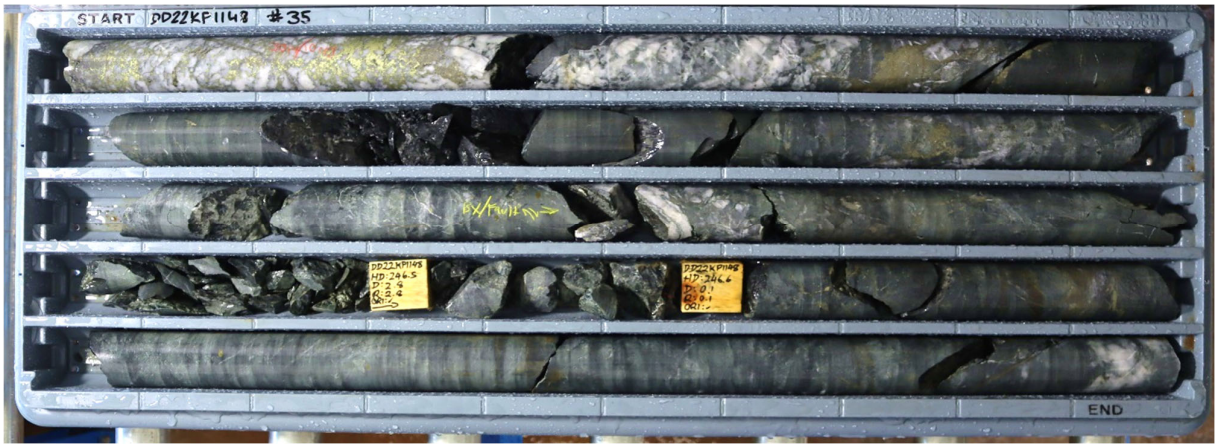

Figure 5: DD22KP1148 with quartz-sulphide vein between 243.2m - 244.8m. Sulphide stringer veins and chlorite alteration are observed in the footwall to the vein.

Based on observations from previous drilling at Harbour View, DD22KP1148 was extended to 419.1m targeting a conceptual footwall lode initially observed in DD21KP994 which intersected **0.94m @ 1.12 g/t Au, 1.45% Cu and 24.9 g/t Ag from 392.1m** (not previously reported). A 50cm sulphide dominant vein was intersected between 370.3m - 370.8m (Figure 5) and comprised of 50% pyrite and 5% chalcopyrite. The vein is approximately 400m along strike to the south from DD21KP994 with limited drilling between. DD22KP1148 has been cased with 50mm PVC and will be surveyed. This hole is not included in the upcoming MRE in June 2022.

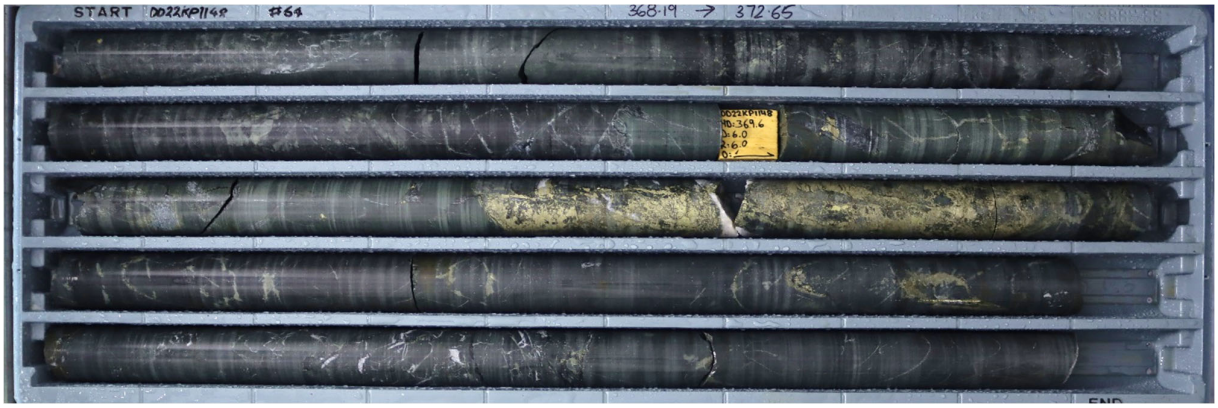

Figure 6: DD22KP1148 sulphide dominant vein between 370.3m - 370.8m. Sulphide consists of pyrite 50% and chalcopyrite (5%). Approximately 5% sulphide stringer veins persist for an additional 1.5m into the footwall of the vein.

DD22KP1149

A DHEM conductor identified from DD21KP963 (refer to ASX announcement 10 January 2022) is interpreted to represent the down-dip extension of the southern end of Gem. DD22KP1149 was designed to target the DHEM conductor and was collared at the northern end of Harbour View. The drill hole obliquely traversed through the Omaha and Harbour View lodes to the modelled conductor depth.

The 2m of massive sulphides (pyrite 75%, chalcopyrite 15%) mineralisation at the Harbour View lode was intersected between 145.5m – 147.5m (Figure 6). The intersection is considered infill drilling of the current resource down to a 20m x 20m spacing and validates the current geological model. Assay results when available will not form part of the imminent MRE update for Harbour View.

The target depth of the DHEM conductor was ~340m downhole. At 331m a 14m shear zone with intense gouge-fill chlorite was intersected. Trace sulphides were observed throughout the shear zone before it was terminated by a sharp fault contact with bucky quartz vein infill. The shear zone and the trace sulphides are interpreted as the source of the DHEM conductor. The hole has been cased with 50mm PVC with DHEM surveying to be completed.

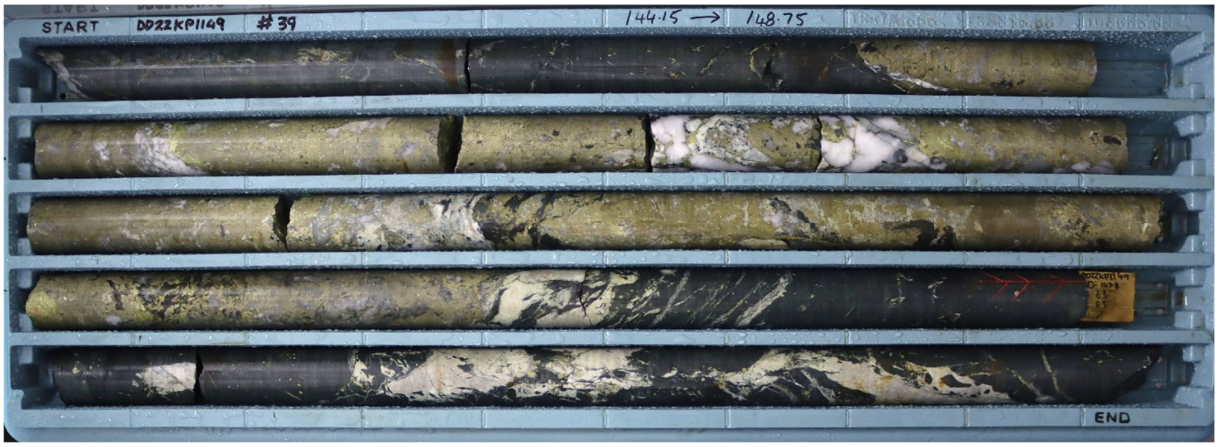

Figure 7: Approximately 2m of massive sulphides at the Harbor View lode. Mineralisation consists of pyrite (75%) and chalcopyrite (15%) with quartz.

Exploration Programme Update

Medallion has completed over 46,000m of combined RC and DDH drilling at RGP since listing on the ASX in March 2021. Of that, 40,696m was carried out at KMC (23,138m of RC and 17,558m of DDH) with the remainder completed at the Company's highly prospective regional targets. Of the 211 holes drilled at KMC, results have now been reported for 156, representing 27,652m of the drilling completed. Results from the remaining 13,044m of drilling will be reported over coming weeks.

Drilling recently concluded and there are currently no drill rigs deployed at the Company's projects. Rehabilitation of drill pads has commenced. A full review of the data gathered during the 2021 and 2022 drill programmes is now underway. Work programmes include structural mapping and analysis, processing and interpretation of DHEM surveys and ground based Sub-Audio Magnetic (SAM) surveys completed during the drilling at RGP. These various work streams will form the basis for planning future drill programmes.

An MRE update premised on approximately 26,000m of new drilling is significantly advanced and will be released in mid-June 2022. The MRE update will comprise a maiden estimate of Gem Restored in addition to updates at Gem, Harbour View and Flag. In addition to gold, copper and silver will be reported for the first time at Gem Restored, Gem and Harbour View. The Flag update will add copper to the existing estimate but will not include any new drill data. Flag and other deposits will be updated again during 2022 when all the results from the subsequent drilling of approximately 20,000m are in hand.

This announcement is authorised for release by the Board of Medallion Metals Limited.

-ENDS-

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

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DISCLAIMER

References in this announcement may have been made to certain ASX announcements, including exploration results, Mineral Resources and Ore Reserves. For full details, refer said announcement on 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 announcement continue to apply and have not materially changed. 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 announcement.

CAUTIONARY STATEMENT

Certain information in this announcement may contain references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results is based on information compiled by Mr David Groombridge, a Competent Person who is a Member the Australasian Institute of Mining and Metallurgy ("AusIMM"). Mr Groombridge is an employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves' (the "JORC Code"). Mr Groombridge consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ANNEXURE 1: 2022 Harbour View Collar Table

Hole ID	Prospect	Hole Type	Depth (m)	Grid ID	Easting	Northing	RL	Dip (°)	Azimuth
DD22KP1094	Harbour View South	DDH	397.9	MGA2020_51	239823	6269535	149	-60	107
DD22KP1148	Harbour View South	DDH	419.1	MGA2020_51	239807	6269433	148	-60	116
DD22KP1149*	Harbour View North	DDH	380.5	MGA2020_51	240346	6269945	169	-60	300
DD21KP994	Harbour View South	DD	447.3	MGA2020_51	239953	6269804	156	-60	110

***Coordinates for DD22KP1149 are from drill design. Hole not yet surveyed.**

ANNEXURE 2: 2022 Harbour View Drill Results

Drill hole intersections tabulated below are calculated with a 0.5 g/t Au lower cut-off and include 1m maximum internal dilution.

Hole ID	Depth From (m)	Depth To (m)	Interval Width (downhole)	Au (ppm)	Cu (ppm)	Ag (ppm)	Comments
DD22KP1094	Assays pending						Visual results only
DD22KP1148	Assays pending						Visual results only
DD22KP1149	Assays pending						Visual results only
DD21KP994	392.1	393.06	0.96	1.12	14500	24.9	Harbour View South

NSA = No Significant Assay

ANNEXURE 3: Harbour View 2022 Drilling JORC Table 1

Section 1, Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as 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 (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Diamond Drill holes (DDH) at Kundip were completed by Medallion Metals which followed protocols and QAQC procedures as per industry best practice. • Core samples were collected with a diamond rig drilling HQ3 (61mm) from surface within weathered and saprolite material before casing off within hard rock and completing the hole with NQ2 (51mm) diameter core. • All DDH are reconstructed and orientated, logged geologically, and marked up for assay at a minimum sample interval of 0.3m to ensure adequate sample weight and a maximum sample interval of 1m, constrained by geological boundaries. • After logging and photographing, drill core is cut in half with a diamond saw, with one half sent to the laboratory for assay and the other half retained. • Sample weights range from 2-4kg. • All Diamond core is stored in industry standard core trays and racks and is labelled with the drill hole ID and core intervals. • The independent laboratory pulverises the entire sample for analysis as described below; • Industry prepared independent standards are inserted approximately every 1 in 20 samples. • Duplicate core samples are selected by the geologist, primarily within mineralised zones. • The independent laboratory then takes the samples which are dried, split, crushed, and pulverized prior to analysis as described below. • Sample sizes are considered appropriate for the material sampled. • Samples are considered representative and appropriate for this type of drilling. • Core samples are appropriate for use in a resource estimate.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• DDH were drilled from surface by West Core Drilling using HQ3 (61mm) diameter in weathered, broken ground before casing off and drilling NQ2 (51mm).
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery is measured for each drilling run by the driller and then checked by the Company's geological team during the mark up and logging process. • No assays have been received at the time of reporting to determine potential sample bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level*	• Geology logging is undertaken for the entire hole recording lithology, oxidation state, metadata,

	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.*	alteration, and veining. • Structural logging, recovery of core, hardness, and Rock Quality Designation (RQD's) are all recorded from drill core. • Metallurgical studies have been completed on the Gem deposit demonstrating gold, copper and silver can be recovered using industry standard process techniques. • The logging process is appropriate to be used for Mineral Resource Estimates and mining studies. • General logging data captured are; qualitative (descriptions of the various geological features and units) and quantitative (numbers representing structural amplitudes, vein percentages, rock mass quality and hardness). • Core is photographed in both dry and wet form. • All drillholes are logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core samples were collected with a diamond drill rig drilling NQ2 or HQ3 core. After logging and photographing, diamond core is cut in a Discoverer® Automatic Core Cutting Facility using a Corewise Auto Core Saw. • Diamond core is cut in half, with one half sent to the laboratory for assay and the other half retained. • Holes are sampled over mineralised intervals to geological boundaries on a nominal 1m basis with a minimum of 0.3m and maximum of 1m. • Field QAQC procedures involve the use of certified reference material (CRM) inserted approximately every 1 in 20 samples. • Each sample is dried, split, crushed, and pulverised. • Sample sizes are considered appropriate for the style of mineralisation (massive and disseminated sulphides-quartz veins), the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements at Kundip. • Core samples are appropriate for use in a Mineral Resource Estimate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• No assay results have been received at the time of reporting.

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned drillholes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No assay results have been received at the time of reporting. • No twinning was completed.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (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.*	• DDH collar locations are located by handheld GPS to an accuracy of +/- 3m. • All drill holes are surveyed downhole by Downhole Surveys' DeviGyro continuous Rate Gyro tool. Azimuths are determined using an DeviAligner which has an Azimuth Accuracy of 0.23° sec latitude and Tilt and Roll Accuracy of 0.1°. • Downhole surveys are uploaded to the DeviCloud, a cloud-based data management program where surveys are validated and approved by the Company geologist before importing into the database. • The grid projection is GDA20/ MGA Zone 51. • Diagrams are provided in the Original Announcement and a location table is provided as Annexure 1.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The combined RC and DDH drill program at Kundip vary from 40m x 40m to 40m x 20m spacing. • All holes are geologically logged and provide a strong basis for geological control and continuity of mineralisation. • No Mineral Resource or Ore Reserve estimations are presented. • No assay results have been received at the time of reporting.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of drilling at Harbour View is approximately perpendicular to the strike and dip of the mineralisation where known. Sampling is therefore considered representative of the mineralised zones. • Drill hole DD22KP1149 was drilled obliquely to the Harbour View North lode and is not considered to be perpendicular to the strike and dip of the mineralisation. • The chance of bias introduced by sample orientation is considered minimal.
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected by Company personnel in calico bags, which are in turn placed in polyweave bags. • Polyweave bags are transferred into bulka bags for transport which are secured on wooden pallets and transported directly via road freight to the laboratory with a corresponding submission form and consignment note. • The laboratory checks the samples received against the submission form and notifies the Company of any missing or additional samples. Once the laboratory has completed the assaying, the pulp packets, pulp residues and coarse rejects are held in the laboratory's secure warehouse. On request, the pulp packets are returned to the site

		warehouse on secure pallets where they are stored.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An internal review of data quality will be conducted on the receipt of assay data. • No external audits or reviews have been undertaken at this stage of the programme.

Section 2, Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Kundip deposits are situated within Mining tenements 74/41, 74/51, 74/53, 74/135 & 74/180. • All tenements are wholly owned by Medallion Metals Ltd. • There are no known heritage or environmental impediments to development over the leases where significant results have been reported. • The tenements are in good standing with the Western Australian Department of Mines, Industry Regulation and Safety. • No known impediments exist to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration, underground and open pit mining was carried out at Kundip by various parties between 1901 and the 1990's. • Total historical production from Kundip is reported as 74,571 ounces of gold (from 127,514 tonnes grading at 18g/t Au) from both open pit and underground and predominantly from above the water table (Younger 1985, Read 1987, ACH Minerals Pty Ltd 2020). • Refer to the Company's Prospectus announced on the ASX on 18 March 2021 for further details regarding the historical drilling undertaken at the Harbour View deposit and the Kundip Mining Centre more generally.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Geology hosting gold - copper mineralisation consists of a thick package of Archaean basaltic to dacitic lavas and volcanoclastics intruded by a series of tonalitic, dolerite, microdiorite dykes. • The mineralisation style is not well understood to date, but it is thought to be hydrothermally emplaced within brittle structures. • Mineralisation at Harbour View is hosted within several north-northeast striking, sub-parallel, en-echelon, quartz-sulphide lodes. • Mineralisation is characterised as sulphide-quartz veins with chlorite alteration haloes.

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this*
		• Drill hole location and directional information is provided within the body of the report and within Annexure 1.
		• All RC and DDH drilling is included in the plan view maps.

	exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated*	• Grades are reported as down-hole length weighted averages. • Headline composite grades reported to a minimum cut-off grade of 0.5 g/t Au and maximum internal dilution of 1.0m. • Results in Annexure 2 and on figures are reported to a minimum cut-off grade of 0.5g/t Au and maximum internal dilution of 1.0m. • No top-cuts have been applied to reporting of assay results. • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• The drill holes are interpreted to be approximately perpendicular to the strike of mineralisation. • Reported intersections are approximate, but are not true width, as drilling is not always exactly perpendicular to the strike/dip of mineralisation. • Estimates of true widths will only be possible when all results are received, and final geological interpretations have been completed.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of the drillhole collar locations and appropriate sectional views.*	• Plans and sections are provided in the main body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drill collar locations are shown in figures and all results, including those with no significant assays, are provided in this report. • Drill holes with pending assays are also shown in figures. • The report is considered balanced and in context.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The 2021 and 2022 drilling programme across the Kundip Mining Centre was completed in May 2022. • A total of 6452m from 21 DDH holes remain to be processed, logged and sampled. • 5 RC drill holes and 5 DDH holes have been completed at the Gem deposit with assays pending. • 3 diamond and 11 RC holes have been competed at the Meridian prospect. RC samples are at the laboratory awaiting assay results with the diamond core underdoing processing and/or geological logging.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Drilling in 2022 has completed 48 RC and DDH holes across the Kundip Mining Centre. • Upon receipt of outstanding assays, the completion the remaining drilling and of geophysical data processing, results will be analysed.