

18 January 2024

ASX RELEASE

Copper oxide zone discovery and IP anomalies detected

Highlights

- Maiden Mt Glorious reverse circulation drilling program for 8 holes (1020m).
- Drilling successfully intercepted close to surface copper oxide, results include:
 - 18m @ 0.35% Cu, 194ppm Co (RGL001, from surface)
 - 16m @ 0.43% Cu, 175ppm Co (RGL004, from 4m)
 - 10m @ 0.20% Cu, 116ppm Co (RGL008, from 8m)
- IP dipole-dipole processing has returned strikingly large anomalies at shallow depth.
- The IP anomalies are 150-200m wide and run for over 800m.

Renegade Exploration Limited (ASX:RNX) is delighted to report the maiden Mt Glorious drilling results. In addition to the drilling results, the recent identification of large IP anomalies at Mt Glorious has provided high-priority targets for the next stage of exploration at Mt Glorious.

Located just 7km west of the Mongoose copper-gold deposit, Mt Glorious is Renegade's second target at the Cloncurry Project. Mt Glorious has significant outcropping copper-gold in the existing pits and immediate surrounding area¹. The surface mineralisation is oxide in nature and has broad widths with potential westward depth extensions towards an ironstone contact which has observed copper leakage.

Renegade Director, Mr Robert Kirtlan, said Mt Glorious is a highly prospective target and warrants further work.

"We are very pleased with the maiden drilling program hitting extensive close to surface copper mineralisation. This is particularly exciting as the recently commissioned IP dipole-dipole inversion modelling has resulted in two anomalies which may be the source of the mineralisation seen at Mt Glorious. Whilst we pursue potential deeper mineralisation there are several options to mine and treat oxide mineralisation nearby."

"We continue to believe Mt Glorious has potential to host a large copper system and look forward to advancing our exploration activities in the area."

¹ Refer ASX Releases; Glorious rock chips from Mt Glorious dated 19 June 2023
Superb soils from Mt Glorious prospect dated 27 July 2023

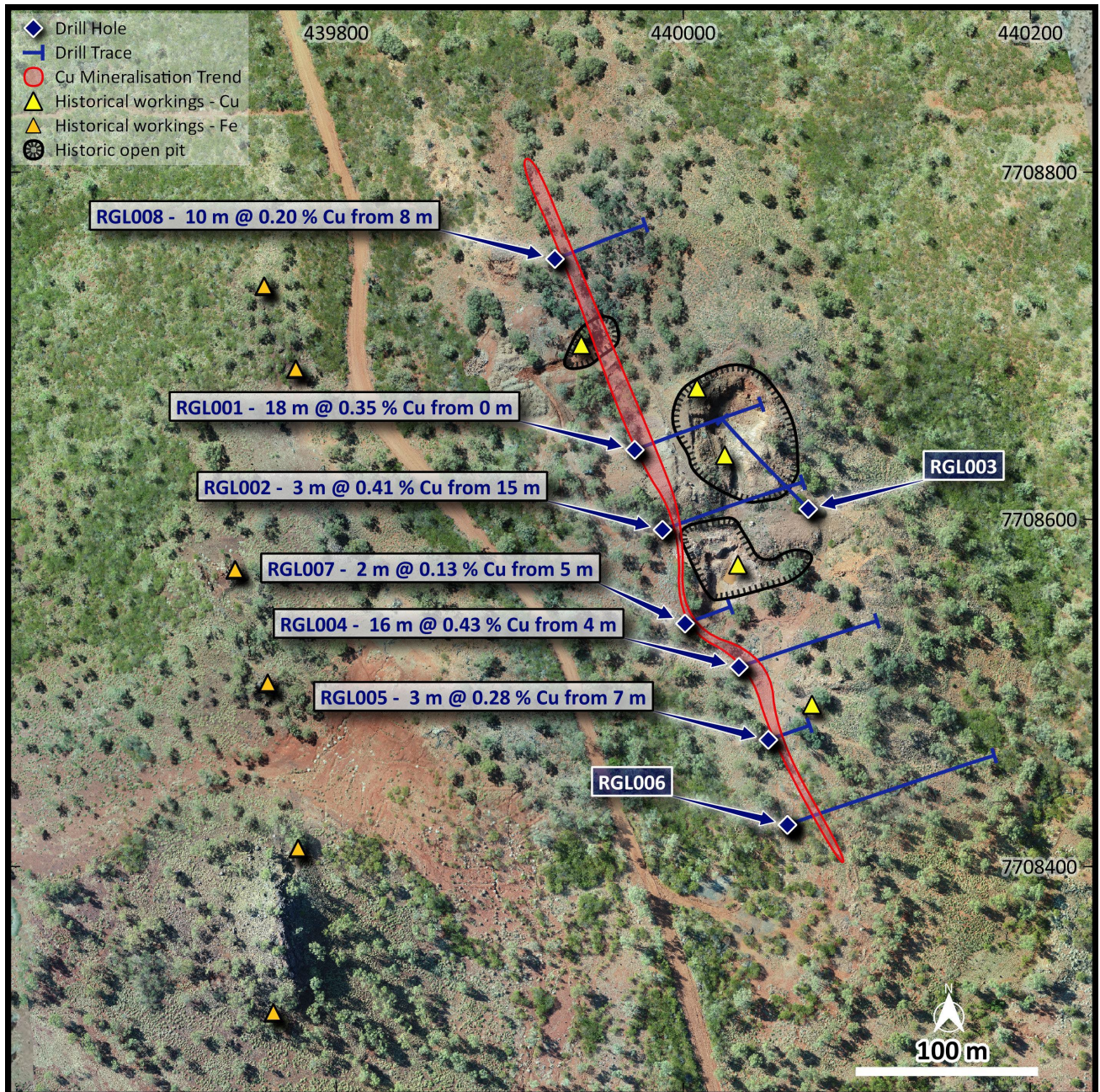


Figure 1. Mt Glorious Prospect, showing historic pits, soil samples and rock chips, and recent drilling.

Mt Glorious IP Geophysical Survey

The raw Mt Glorious IP data was processed by Fender Geophysics and has highlighted two anomalous trends which run for over 800m. The high IP chargeability anomalies (+20mv/v) may represent zones of disseminated sulphide mineralisation.

The western anomaly shows a distinct westerly dip which is probably related to the Overhang fault. The Overhang fault is marked at surface by a breccia zone made of shattered quartz with hematite infill.



The eastern IP anomaly represents a blind target that is only 50m below surface. Both anomalies have not been drill tested in the Mt Glorious area.

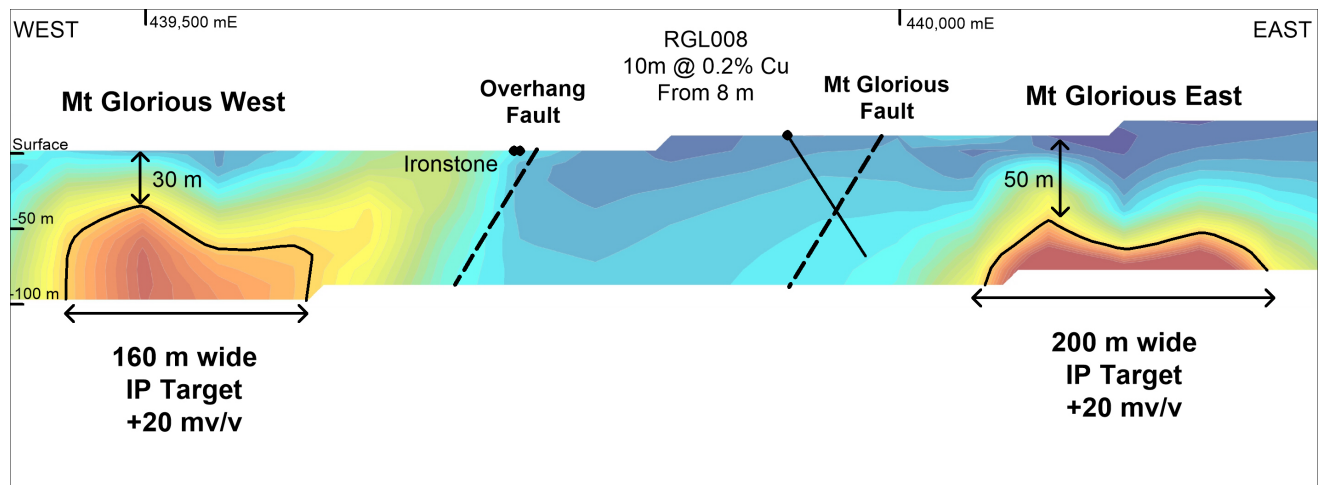


Figure 2. Mt Glorious Prospect, showing cross section of the processed IP dipole-dipole survey, looking north.

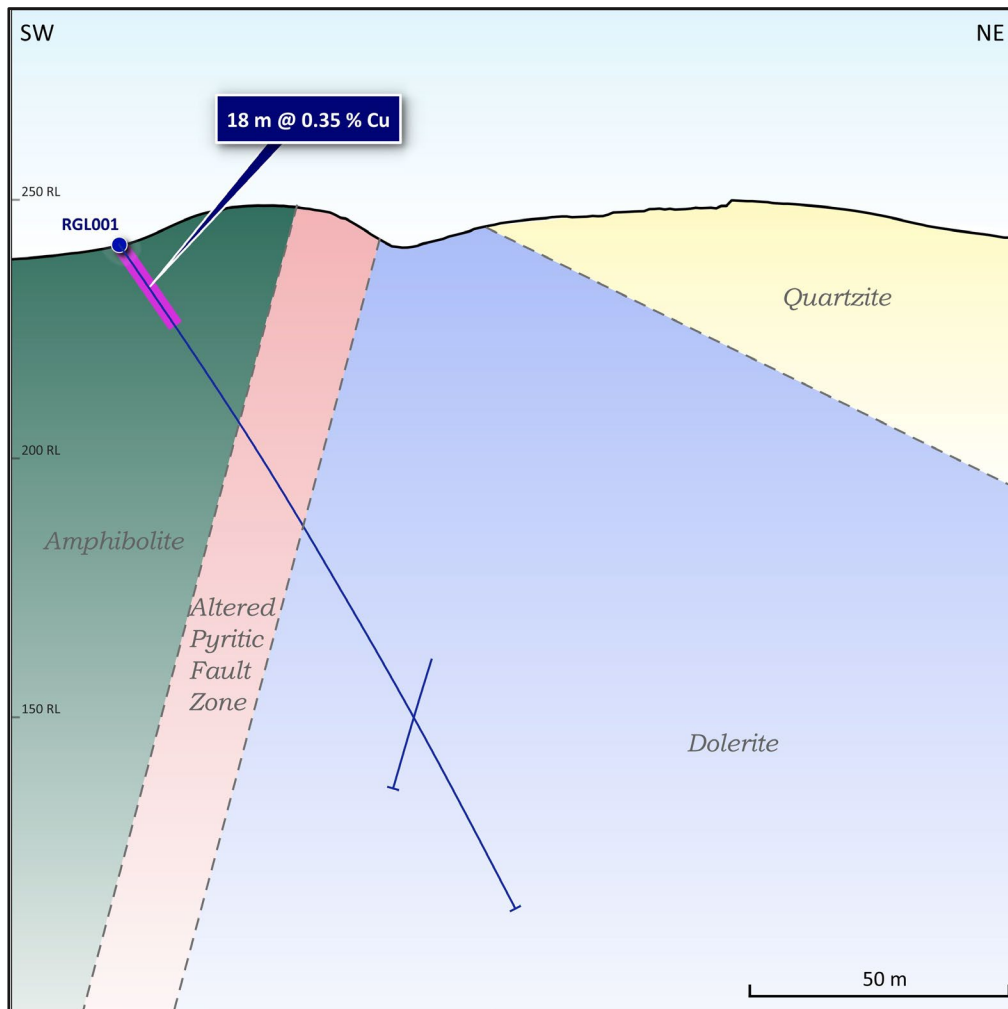


Figure 3. Mt Glorious Prospect, showing cross section for RGL001 from recent drilling.

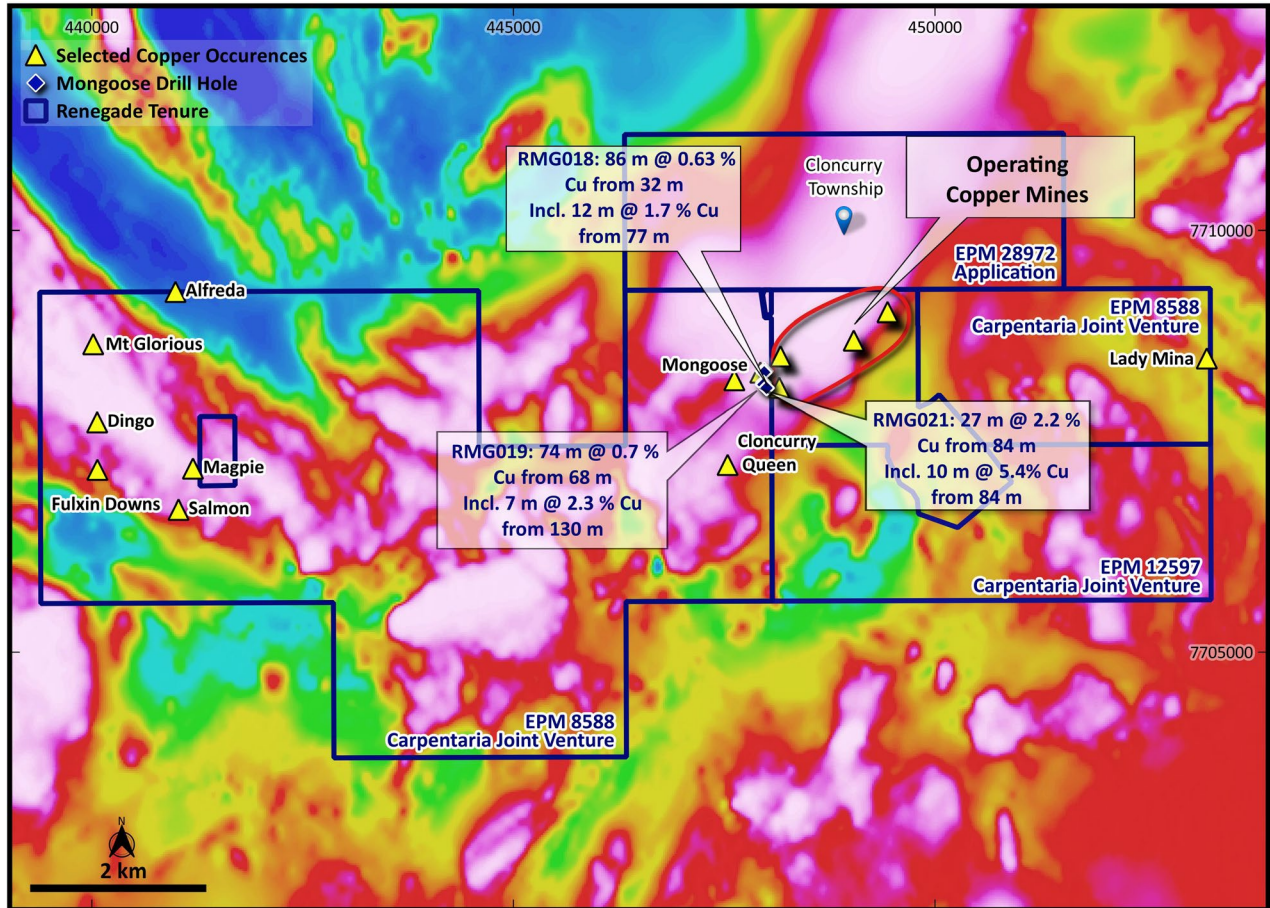


Figure 4. Mt Glorious Prospect location map²

Mt Glorious Geology

Copper deposits in the western portion of EPM 8588 are separated into two dominant types. The first type of deposits are limestone hosted, where the copper is delivered into the limestone via faults and fractures. Copper precipitation is thought to occur due to a chemical reaction between the copper rich fluids and the carbonate rich rock. These deposits include Magpie, Salmon, Dolomite, and the Dingo historical mines. The second deposit type, which includes Mt Glorious, is where the copper is fault/breccia hosted with the quartzite country rock.

Mt Glorious Prospect Background

Mt Glorious is located 7km west of Cloncurry and lies 500m off the Barkly Highway. Together with the Mongoose prospect, Mt Glorious is one of two major targets within Renegade’s Cloncurry Project, which has no known impediments to exploration and development. The Company operates out of local base in Cloncurry.

Mt Glorious was mined from the 1970’s up until approximately 2013-15. Mt Glorious consisted of three pits, South Pit, Main Pit and North Pit.

² Refer ASX Release dated 8 May 2023; Up to 25% Cu confirms Mongoose high grade copper sulphide. Refer ASX Release dated 23 May 2023; Drilling hits more copper sulphide zones at Mongoose. Refer ASX Release dated 4 July 2023; Large high-grade zones continue at Mongoose.

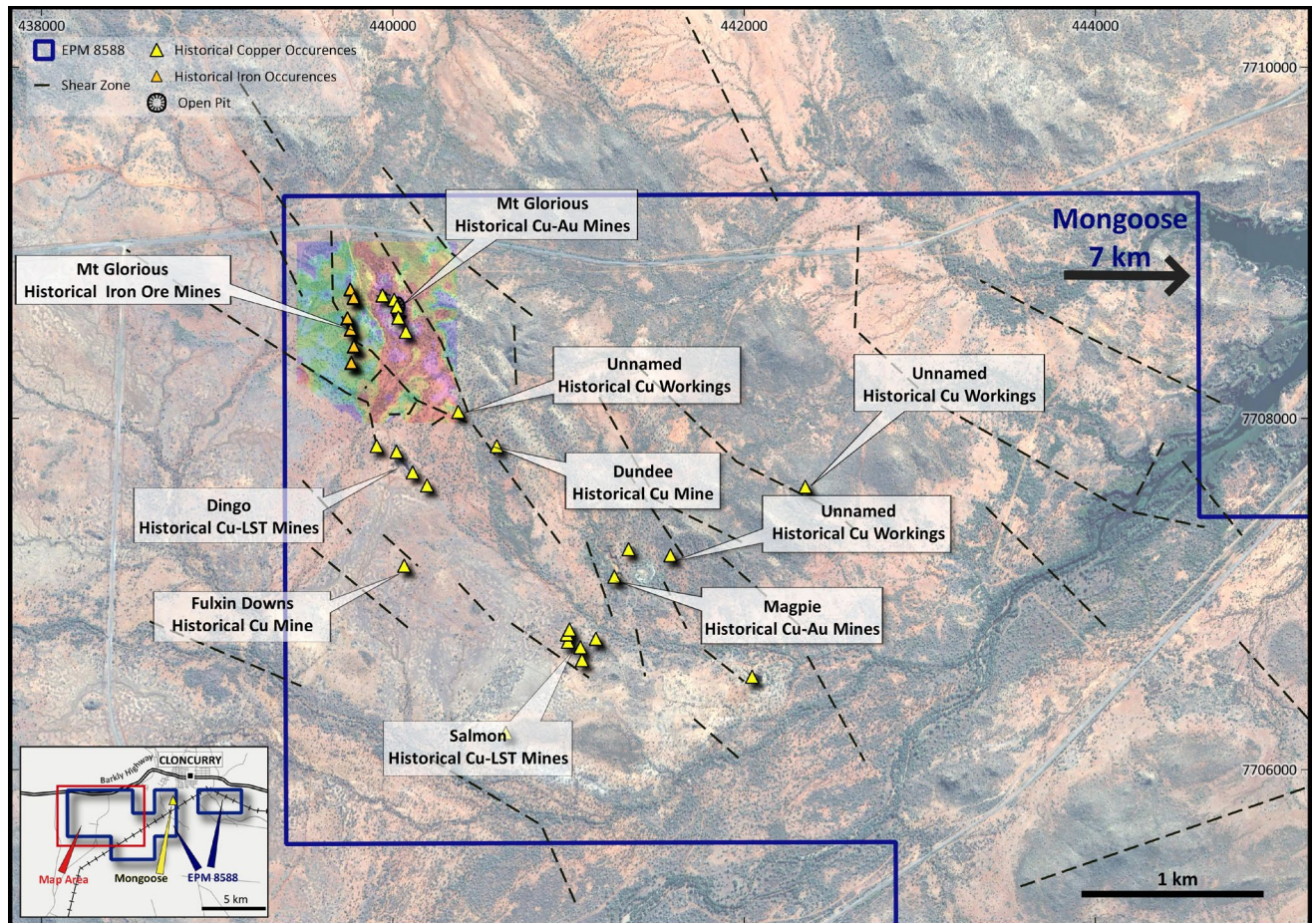


Figure 5. Mt Glorious prospect showing recent high grade rock chips, pit outlines, copper in soil anomaly (red + 250 ppm Cu, pink + 800 ppm Cu) on Magnetics RTP 1VD background.

This announcement has been approved by the Board of Renegade Exploration Limited.

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About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration company developing a portfolio of advanced copper and gold projects in north-west Queensland.

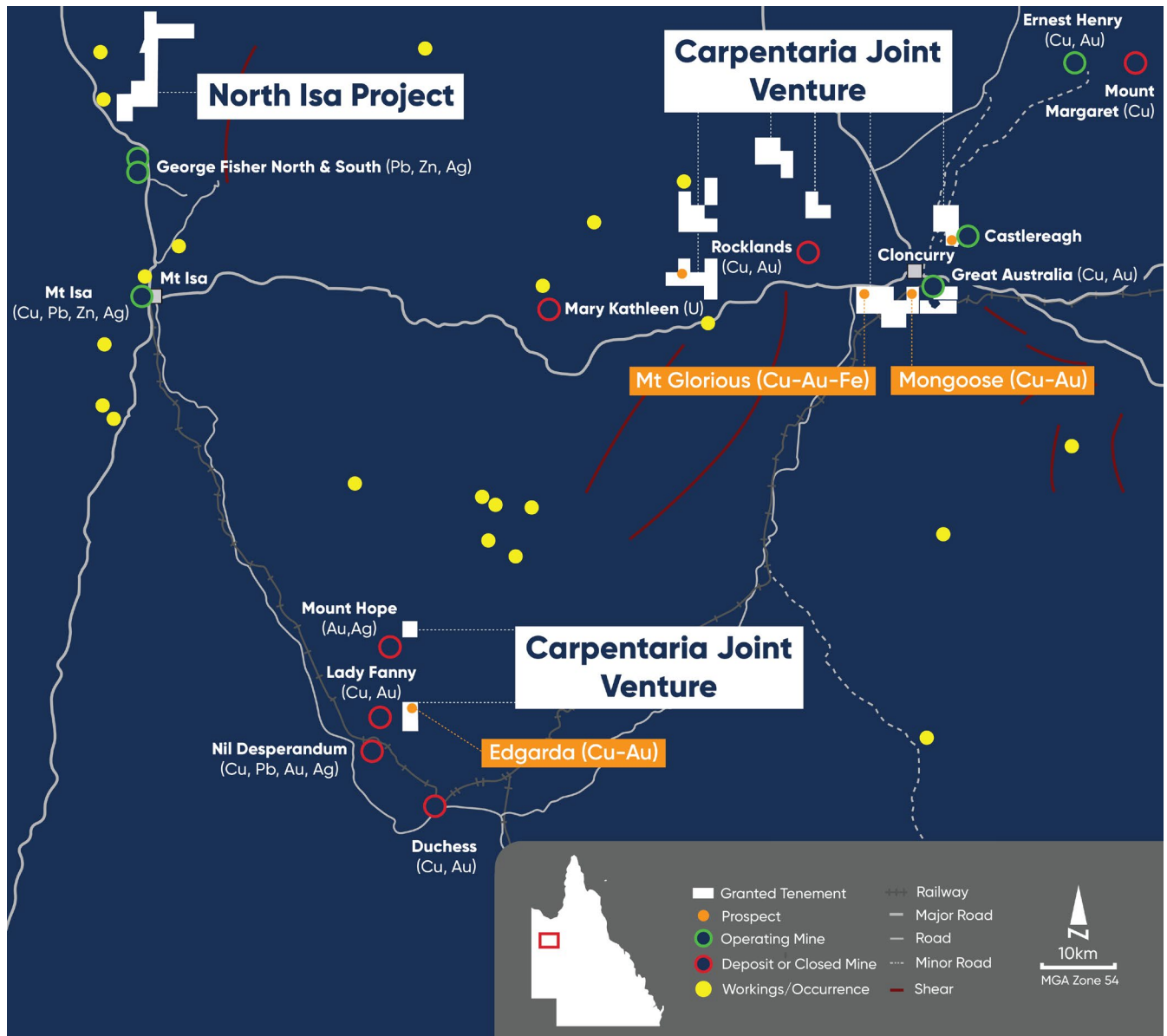
Renegade's immediate primary focus is the Cloncurry Project located in mining infrastructure rich Cloncurry. In January 2023, Renegade reached an agreement with Carpentaria Joint Venture partner Mount Isa Mines (MIM) to become sole operator and funder of the project³, which is very advanced in terms of exploration activity.

The company has expanded its north-west Queensland operations with a 75% interest in a joint venture on the North Isa Project, located just north of MIM's George Fisher mining operations near Mount Isa.

More recently, Renegade has made applications for a number of permits in the Barcaldine region. The company's Aramac tenements cover the previously discovered Toolebuc formation which is host to vanadium deposits to the north in the Julia Creek and Richmond areas.

For further information

www.renegadeexploration.com



³ Refer ASX Release; Renegade assumes control of Mongoose Project dated 16 January 2023



Competent Person Statement and Geological Information Sources

The information in this announcement that relates to geological information for Mt Glorious Prospect is based on information compiled by Mr Edward Fry, who is a full-time employee of the Company. Mr Fry is a Member of the Australian Institute of Mining and Metallurgy. Mr Fry has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Fry consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

ASX Release Title	Date
Renegade assumes control of Mongoose Project	16 January 2023
Up to 25% Cu confirms Mongoose high grade copper sulphide	8 May 2023
Drilling hits more copper sulphide zones at Mongoose	23 May 2023
Large high-grade copper zones continue at Mongoose	4 July 2023
Glorious rock chips from Mt Glorious	19 June 2023
Superb soils from Mt Glorious prospect	27 July 2023

The company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.



Appendix: Mt Glorious Drill Data

Table 1: Mt Glorious drill hole collar information

Hole ID	East	North	RL m	Datum	Depth m	Azi GDA	Dip
RGL001	439972	7708640	241	GDA 94	150	70	-55
RGL002	439988	7708594	240	GDA 94	168	70	-55
RGL003	440072	7708606	247	GDA 94	132	315	-55
RGL004	440032	7708515	237	GDA 94	150	70	-55
RGL005	440049	7708473	237	GDA 94	42	70	-55
RGL006	440060	7708424	234	GDA 94	239	70	-55
RGL007	440001	7708540	236	GDA 94	48	70	-55
RGL008	439926	7708750	245	GDA 94	96	70	-55

Table 2: Mt Glorious drill hole assay information

Hole ID	Sample ID	From m	To m	Au ppm	Co ppm	Cu ppm
RGL001	RGL001_001	0	1	0.01	167	5210
RGL001	RGL001_002	1	2	0.01	176	2210
RGL001	RGL001_003	2	3	<0.01	149	1630
RGL001	RGL001_004	3	4	<0.01	151	2200
RGL001	RGL001_005	4	5	<0.01	212	4150
RGL001	RGL001_006	5	6	<0.01	164	4490
RGL001	RGL001_007	6	7	<0.01	182	2680
RGL001	RGL001_008	7	8	<0.01	132	2700
RGL001	RGL001_009	8	9	<0.01	161	3690
RGL001	RGL001_010	9	10	0.02	147	4490
RGL001	RGL001_011	10	11	0.01	147	3600
RGL001	RGL001_012	11	12	<0.01	61	1955
RGL001	RGL001_013	12	13	<0.01	134	3250
RGL001	RGL001_014	13	14	<0.01	247	3360
RGL001	RGL001_015	14	15	<0.01	351	4400
RGL001	RGL001_016	15	16	<0.01	295	4230
RGL001	RGL001_017	16	17	<0.01	389	5620
RGL001	RGL001_018	17	18	<0.01	233	3320
RGL001	RGL001_019	18	19	<0.01	71	1610
RGL001	RGL001_020	19	20	<0.01	8	218
RGL002	RGL002_001	0	1	0.01	132	1480
RGL002	RGL002_002	1	2	<0.01	148	293
RGL002	RGL002_003	2	3	<0.01	157	403
RGL002	RGL002_004	3	4	<0.01	242	583
RGL002	RGL002_005	4	5	<0.01	319	440
RGL002	RGL002_006	5	6	<0.01	276	433
RGL002	RGL002_007	6	7	<0.01	200	729
RGL002	RGL002_008	7	8	<0.01	170	493
RGL002	RGL002_009	8	9	<0.01	152	639
RGL002	RGL002_010	9	10	<0.01	154	1360



Hole ID	Sample ID	From m	To m	Au ppm	Co ppm	Cu ppm
RGL002	RGL002_011	10	11	<0.01	142	500
RGL002	RGL002_012	11	12	<0.01	151	911
RGL002	RGL002_013	12	13	<0.01	230	1860
RGL002	RGL002_014	13	14	<0.01	201	1165
RGL002	RGL002_015	14	15	<0.01	179	635
RGL002	RGL002_016	15	16	<0.01	207	2300
RGL002	RGL002_017	16	17	<0.01	407	6150
RGL002	RGL002_018	17	18	<0.01	321	3980
RGL002	RGL002_019	18	19	<0.01	38	555
RGL002	RGL002_020	19	20	<0.01	7	69
RGL004	RGL004_001	0	1	<0.01	32	873
RGL004	RGL004_002	1	2	0.01	80	3220
RGL004	RGL004_003	2	3	0.01	218	2480
RGL004	RGL004_004	3	4	<0.01	255	1010
RGL004	RGL004_005	4	5	<0.01	481	5050
RGL004	RGL004_006	5	6	<0.01	296	4150
RGL004	RGL004_007	6	7	<0.01	135	1360
RGL004	RGL004_008	7	8	<0.01	106	2700
RGL004	RGL004_009	8	9	<0.01	133	4130
RGL004	RGL004_010	9	10	<0.01	212	3280
RGL004	RGL004_011	10	11	0.01	246	3490
RGL004	RGL004_012	11	12	0.01	186	5920
RGL004	RGL004_013	12	13	0.05	167	5210
RGL004	RGL004_014	13	14	<0.01	241	4140
RGL004	RGL004_015	14	15	<0.01	152	4020
RGL004	RGL004_016	15	16	<0.01	94	3050
RGL004	RGL004_017	16	17	<0.01	78	8400
RGL004	RGL004_018	17	18	<0.01	109	5180
RGL004	RGL004_019	18	19	<0.01	92	4070
RGL004	RGL004_020	19	20	<0.01	79	4020
RGL004	RGL004_021	20	21	0.01	71	1640
RGL004	RGL004_022	21	22	0.02	67	1330
RGL004	RGL004_023	22	23	<0.01	84	457
RGL004	RGL004_024	23	24	<0.01	62	767
RGL004	RGL004_025	24	25	0.01	7	45
RGL005	RGL005_001	0	1	0.01	65	1300
RGL005	RGL005_002	1	2	<0.01	82	606
RGL005	RGL005_003	2	3	<0.01	84	809
RGL005	RGL005_004	3	4	0.01	91	594
RGL005	RGL005_005	4	5	0.01	86	1095
RGL005	RGL005_006	5	6	0.02	81	781
RGL005	RGL005_007	6	7	0.01	82	746
RGL005	RGL005_008	7	8	0.01	99	3240
RGL005	RGL005_009	8	9	0.03	85	1745
RGL005	RGL005_010	9	10	0.01	109	3370



Hole ID	Sample ID	From m	To m	Au ppm	Co ppm	Cu ppm
RGL005	RGL005_011	10	11	0.01	94	601
RGL005	RGL005_012	11	12	0.01	157	448
RGL005	RGL005_013	12	13	0.01	100	194
RGL005	RGL005_014	13	14	0.01	103	206
RGL005	RGL005_015	14	15	0.01	92	209
RGL007	RGL007_001	0	1	0.02	29	517
RGL007	RGL007_002	1	2	0.01	25	533
RGL007	RGL007_003	2	3	0.08	57	739
RGL007	RGL007_004	3	4	0.01	46	240
RGL007	RGL007_005	4	5	0.01	49	319
RGL007	RGL007_006	5	6	0.06	56	1000
RGL007	RGL007_007	6	7	0.03	45	1615
RGL007	RGL007_008	7	8	0.01	42	236
RGL007	RGL007_009	8	9	0.01	42	172
RGL007	RGL007_010	9	10	0.01	42	303
RGL008	RGL008_001	0	1	0.01	133	3230
RGL008	RGL008_002	1	2	0.01	39	1070
RGL008	RGL008_003	2	3	0.01	47	1010
RGL008	RGL008_004	3	4	0.01	24	371
RGL008	RGL008_005	4	5	0.01	27	422
RGL008	RGL008_006	5	6	0.01	38	511
RGL008	RGL008_007	6	7	0.01	12	203
RGL008	RGL008_008	7	8	0.01	22	360
RGL008	RGL008_009	8	9	0.04	162	2680
RGL008	RGL008_010	9	10	0.01	63	3900
RGL008	RGL008_011	10	11	0.01	31	464
RGL008	RGL008_012	11	12	0.01	88	1085
RGL008	RGL008_013	12	13	0.02	150	1295
RGL008	RGL008_014	13	14	0.01	164	1050
RGL008	RGL008_015	14	15	0.01	77	721
RGL008	RGL008_016	15	16	0.02	176	1375
RGL008	RGL008_017	16	17	0.01	127	4470
RGL008	RGL008_018	17	18	0.02	124	3280
RGL008	RGL008_019	18	19	0.01	40	440
RGL008	RGL008_020	19	20	0.01	23	313



JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> All samples were geologically logged. Some check portable XRF readings have been taken from selected drill samples RC samples were collected via a cone splitter mounted below the cyclone of the drill rig. A 2-4 kg sample was collected from each 1m interval. The Induced Polarisation (IP) survey was completed by Fugro Ground Geophysics Pty Ltd in march of 2006. Fugro are an independent geophysical contractor based in Australia. Lines were oriented east west with a 200 metre spacing. Survey parameters comprised a 50 metre dipole-dipole array with 8 dipole spacings (50m, 100m, 150m, 200m, 250m, 300m, 350m and 400m), transmitted waveform was an 8 second period (0.125 hertz) 50% duty square wave.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> All recent RC holes were completed using a 5.5" face sampling bit.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>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.</i> 	<ul style="list-style-type: none"> No significant recovery issues for samples were observed. Drill chips collected in chip trays are considered a reasonable representation of the entire 1 m interval.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean,</i> 	<ul style="list-style-type: none"> RC holes have been logged to industry standard for lithology, weathering, mineralization, veining, and alteration. All chips have been stored in chip trays on 1m intervals and were logged in the field. 100 % of the samples have been logged



Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<p><i>channel, etc) photography.</i></p> <ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> All RC samples are cone split at the cyclone to create a 1m sample weighing 2-4 kg. The remaining sample is retained in green plastic bags at the drill site. For mineralized zones, the 1m split sample is taken to the lab for analysis. For non-mineralised zones, the sample bag is stored within a secure facility for later analysis and sample preparation if required.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> The company has inserted duplicates, blanks, and standards into the analysis stream at a rate of 1 standard-blank-duplicate every 20 m of drilling. A third party verified standard is utilized. Standards and blanks will be checked against the expected values to ensure they are within tolerance. <p>IP SURVEY</p> <ul style="list-style-type: none"> The instrument make and model used was not recorded. Lines were oriented east west with a 200 metre spacing. Survey parameters comprised a 50 metre dipole-dipole array with 8 dipole spacings (50m, 100m, 150m, 200m, 250m, 300m, 350m and 400m), transmitted waveform was an 8 second period (0.125 hertz) 50% duty square wave. The quality control protocols were not recorded.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> This is the first ever drilling program at Mt Glorious. Alternate company personnel are used to verify the sampling and drilling results. No twinned holes have been completed. The data is recorded in hard copy at the rig and is digitise and incorporated into the Renegade digital database by Renegade staff. No adjustment to assay data is being applied. <p>IP SURVEY</p> <ul style="list-style-type: none"> The verification protocols were not recorded. The publicly available IP data was sent to Fender Geophysics for inversion modelling.
Location of data points	<ul style="list-style-type: none"> <i>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</i> 	<ul style="list-style-type: none"> Location of the data samples was via Garmin GPS accurate to within 3m. All data is presented at GDA94 MGA Zone 54 Topographic control was via Satellite images and



Criteria	JORC Code explanation	Commentary
	<p><i>estimation.</i></p> <ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	SRTM elevation control.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Data spacing is sufficient for the reporting of exploration results. • No Mineral Resource or Ore Reserve estimations are being reported. • No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The drilling orientation is considered as being optimal. This is based on the structural mapping completed within the historical Mt Glorious open pit copper mine. A single drill hole was completed from a differing direction to test the potential for unknown structural orientations. This hole confirmed that the original drilling direction of 070 degrees azimuth (GDA) is optimal. • There is no sampling bias assumed. <p>IP SURVEY</p> <ul style="list-style-type: none"> • The IP survey lines were orientated east-west, which is approximately orthogonal to the regional trend.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were secured by staff from collection to submittal at ALS Mt Isa
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No review or audits have taken place of the data being reported.



Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The company owns 23.03 % of the Carpentaria JV properties in QLD namely EPM, 8586, 12180, 12597, and 12561. The company owns ~28% of EPM 8588. These tenements are located on the Mitakoodi and Kalkadoon people's traditional land. The tenement is in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical surface exploration was undertaken by Carpentaria JV including Mount Isa Mining, a Glencore Company according to the terms of the Joint Venture.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The mineralization style targeted is an Iron-Oxide-Copper-Gold (IOCG) system, common in the Eastern Fold Belt of the Mount Isa Inlier.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> All information is included in the tables and appendices provided in this document.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Exploration results have been weighted using the length weighted average method. No metal equivalents have been used.



Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • <i>The drilling orientation is generally perpendicular to sub-perpendicular to the mineralization trend as observed within the Mt Glorious Open Pit.</i>
Diagrams	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • <i>Figures in text.</i>
Balanced reporting	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • <i>Representative reporting of low and high grades has been documented within this report.</i>
Other substantive exploration data	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • <i>Other significant exploration data has been announced previously (i.e., rock sampling, soil sampling). Other geological data is open file and is stored in the Queensland governments digital databases.</i>
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <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> 	<ul style="list-style-type: none"> • <i>Additional geophysics and geological mapping is planned.</i>