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ASX RELEASE

High-grade antimony-gold-silver prospect identified at Yukon Project, Canada.

Highlights

- **Historical data review reveals major antimony-gold-silver target at the Company's Myschka prospect, part of the Yukon Project, Canada.**
- **Antimony is a critical defence metal.**
- **The Myschka Sb-Au-Ag prospect is located just 10km north of the Andrew Zn-Pb-Ag-Ge-Ga Deposit Group.**
- **High-grade rock sample results include:**
  - **+1.0% Sb, 1.05g/t Au, 560g/t Ag (sample: M1043)**
  - **+1.0% Sb, 0.55g/t Au, 57g/t Ag (sample: M1019)**
  - **0.85% Sb, 0.23g/t Au, 47g/t Ag (sample: M1016)**
  - **0.82% Sb, 0.07g/t Au, 54g/t Ag (sample: M1045)**
  - **0.29% Sb, 0.63g/t Au, 409g/t Ag (sample: M1047)**
  - **+1.0% Sb, 0.32g/t Au, 116g/t Ag (sample: M1046)**
- **Very large Sb-Au-Ag soil anomaly extends for over 2km with spot high grades of:**
  - **0.09% Sb in soil**
  - **0.26g/t Au is soil**
  - **65g/t Ag in soil**
- **Same age intrusions as the recent Snowline multi-million ounce gold discovery.**
- **Myschka has never been drilled.**

Renegade Exploration Limited (ASX:RNX) has uncovered significant concentrations of the critical defence metal antimony along with high-grade gold and silver mineralisation at its Myschka Prospect, part of the Yukon Project, Canada.

The identification of a very large Sb-Au-Ag anomaly at Myschka follows the company's announcement last week that significant concentrations of germanium and gallium were found at the Yukon Project's nearby Andrew Zn-Pb-Ag deposit.

Renegade Chairman, Robert Kirtlan, said: "To identify even more critical defence metals at Renegade's Yukon Project is extraordinary. During the Christmas season, our neighbour, Fireweed Metals, recently announced major investments to develop critical minerals from the US Department

of Defence and the Canadian Infrastructure Fund at its Macpass Project, so we decided to use the quieter time to do a thorough review of our Yukon database."

"The Myschka Sb-Au-Ag prospect was overlooked during the exploration phases of the mid to late 2000's because of the discovery of the Andrew Zn-Pb-Ag-Ge-Ga Deposit, located just 10km south.

"To make this project even more exciting, Myschka is located just ~80km SW of the recent Snowline Gold Corp's (TSXV: SGD) multi-million-ounce gold discovery at the Valley Deposit, which is associated with Mid-Cretaceous intrusive rocks. This is the same age as the intrusive rocks recorded at Myschka.

"Snowline's Valley gold deposit is a spectacular discovery, and to have a potentially similar Intrusion Related Gold System (IRGS) at Myschka is very positive.

"Renegade is planning to go to site and source historic samples for re-testing as well as conducting field work when the season opens in the Yukon around April-May. In the interim we are traveling to Whitehorse in the Yukon to investigate the existing samples held there."

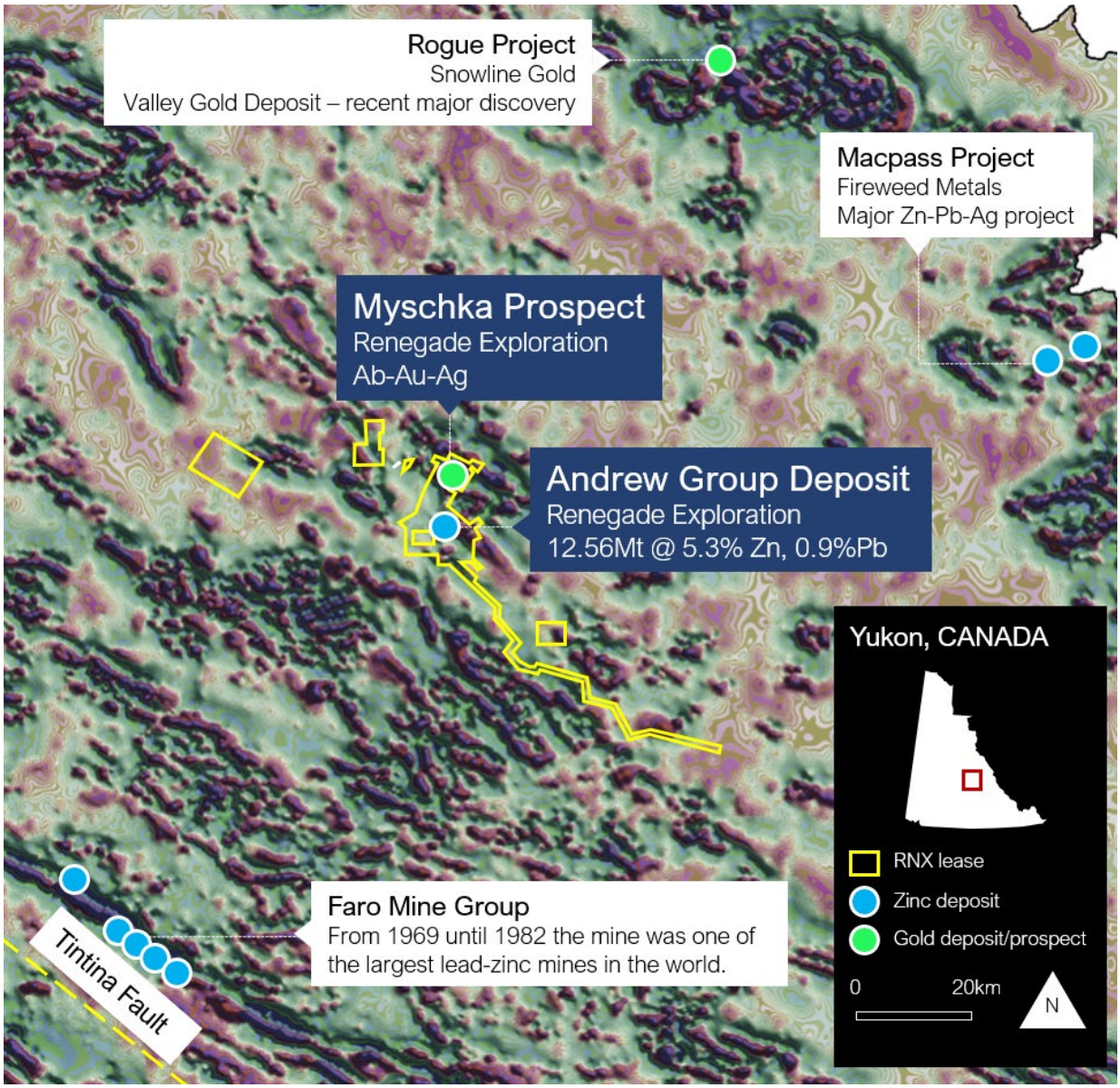

Figure 1. *Yukon Base Metal Project showing location of Myschka prospect and Andrew Group Deposit.*

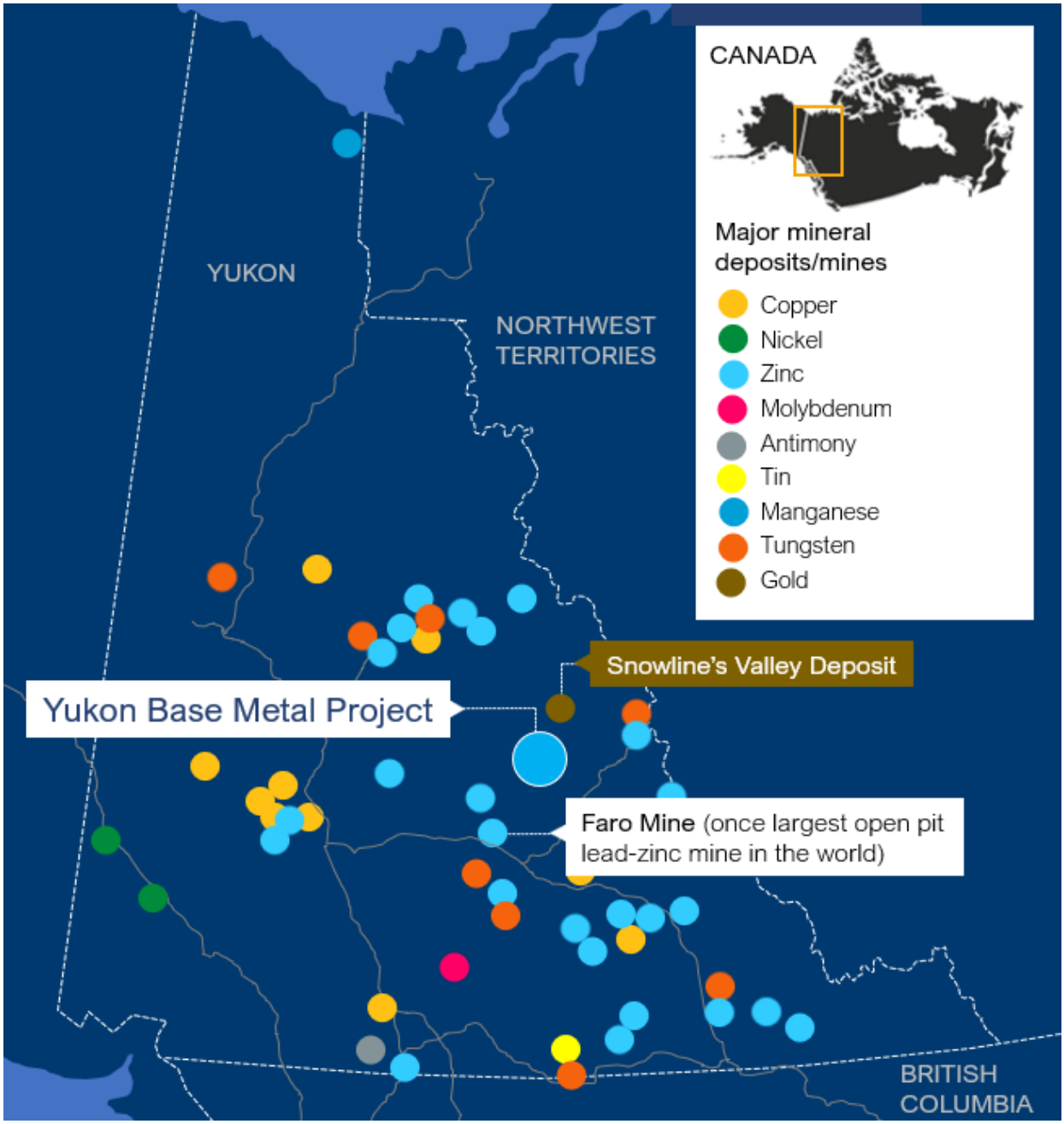

Figure 2. *Location of Yukon Base Metals Project's within a rich mineral belt.*

A review into Yukon IRGS systems, particularly the reduced variations have indicated that Myschka has several key characteristics, being:

- Mid-Cretaceous aged intrusive rocks;
- Intrusive size at surface of below 2000m;
- Cylindrical intrusion shape;
- Moderate to strong hornfelsing of the country rocks;
- Stockwork quartz veining; and
- Large arsenic footprint and gold-arsenic-antimony-silver-lead-bismuth-zinc elemental anomalism.

Myschka is very similar to the Valley gold discovery and warrants early and aggressive follow up.

Myschka Project Background

Project History

The area was identified during the National Geochemical Reconnaissance stream sediment sampling program completed during the 1980s. Klad Enterprises Ltd followed up the anomaly and completed geological mapping, 256 rock samples, and 417 soil samples at Myschka (Figures 3, 4, & 5)

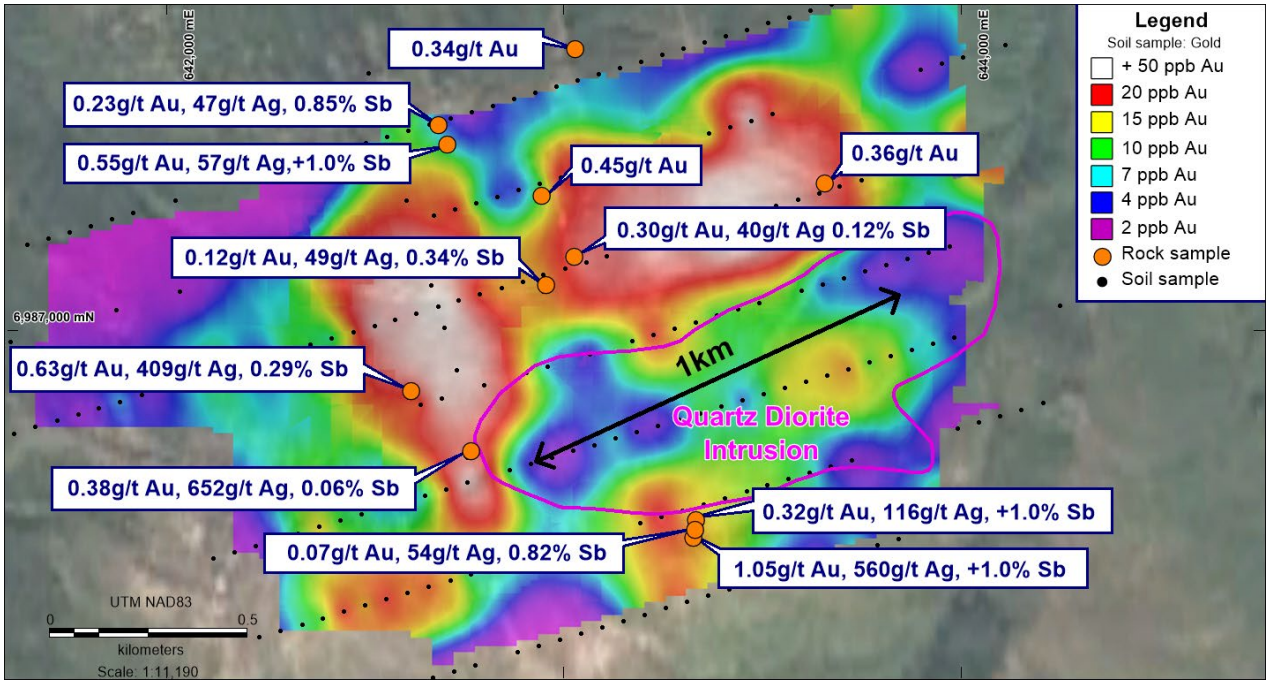

***Figure 3**. Plan view map of the Myschka Sb-Au-Ag prospect, showing gold in soils and rock samples*

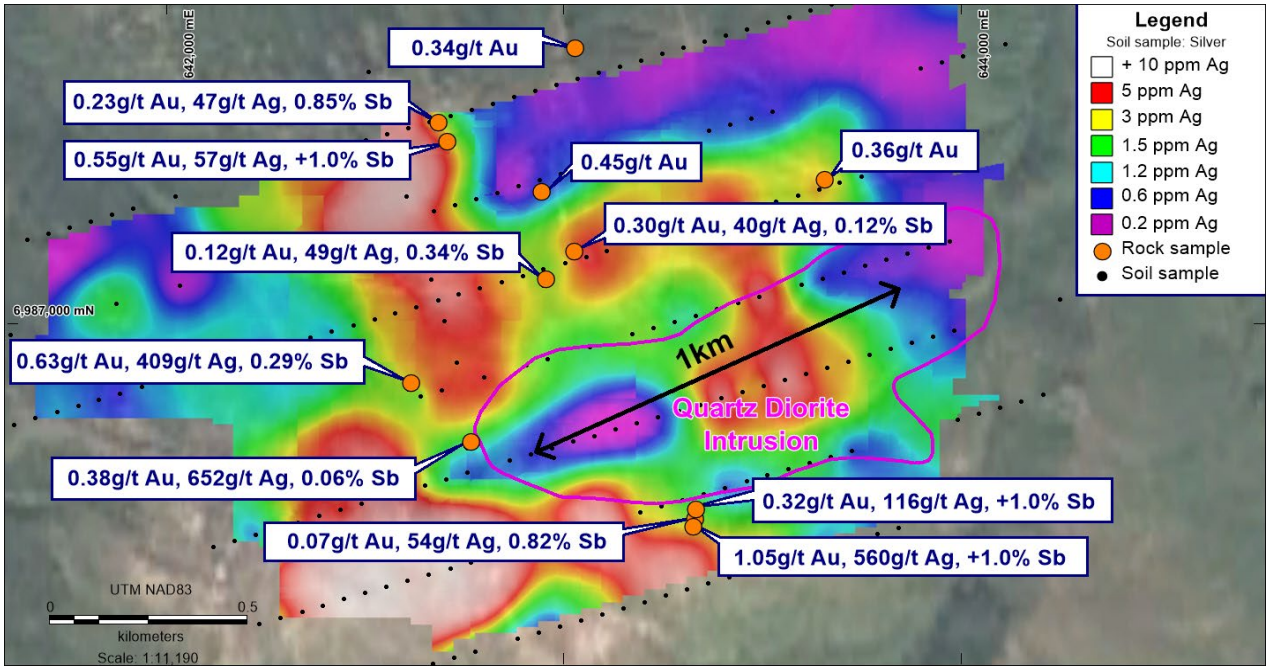

***Figure 4.** Plan view map of the Myschka Sb-Au-Ag prospect, showing silver in soils and rock samples*

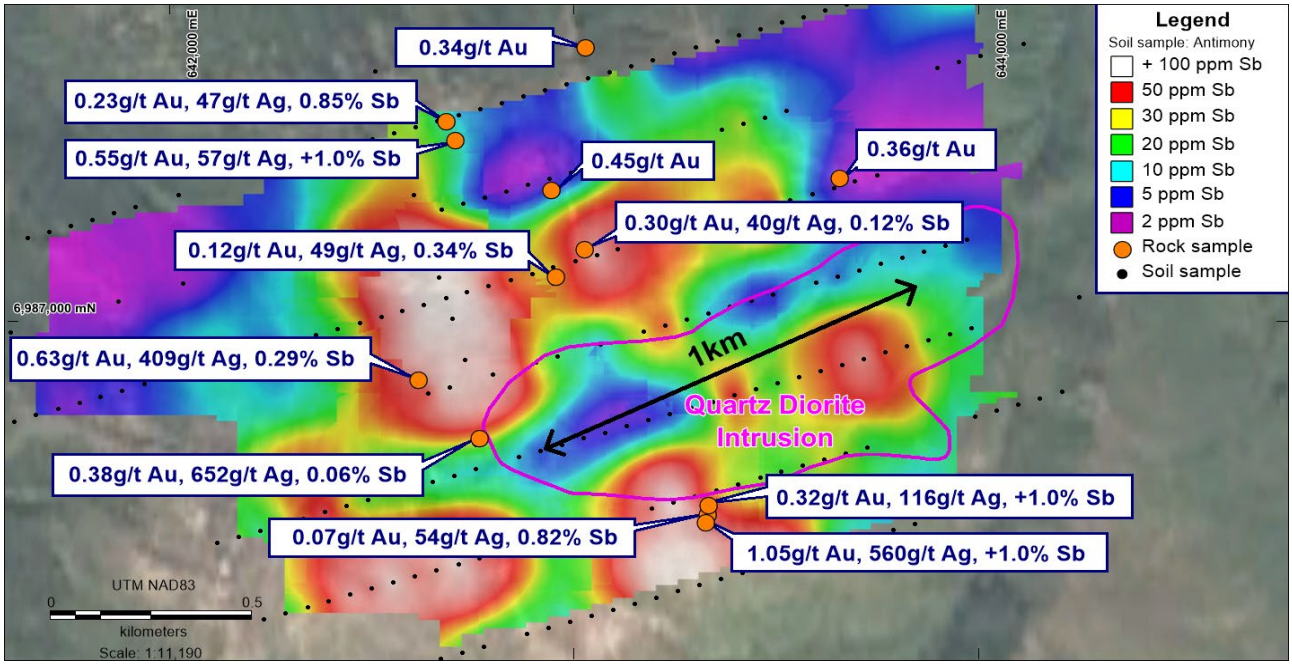

***Figure 5**. Plan view map of the Myschka Sb-Au-Ag prospect, showing antimony in soils and rock samples*

Regional Geology

The Myschka prospect is located within the Tintina Gold Belt, which follows a trend of mid to Late Cretaceous granitoid (diorite, granodiorite, quartz monzonite, syenite) intrusions that extend from central Alaska, across central Yukon, to the Yukon-British Columbia border. This belt is roughly parallel to the ancient North America craton boundary. In Yukon, the belt is superimposed on the Selwyn Basin, a thick sequence of shelf and off-shelf continental margin sedimentary rocks formed from late Precambrian to Triassic time.

The southeastern portion of the Selwyn Basin, including the Myschka property, is underlain by a broad package of Ordovician to Devonian Road River Group and Devono- Mississippian Earn Group sedimentary rocks, with upper Precambrian to Lower Cambrian Hyland Group sedimentary units extending northwest of the property. Hyland Group sedimentary rocks consist largely of coarse clastic ‘grits’, shales and lesser limestone and calcareous clastic rocks. Road River Group rocks consist mostly of thick chert horizons with lesser interbedded shale, limestone and calcareous mudstone, with minor mafic volcanic units. Earn Group rocks consist of chert-pebble conglomerate and greywacke, as well as lesser shale and sandstone. The Mt. Selous Batholith, roughly 20 by 12km, represents the largest Tombstone Suite pluton in the property area. The batholith is generally oval-shaped and elongated roughly southeast-northwest; the shape of its eastern contact suggests it extends eastwards beneath the Paleozoic sedimentary rock, which has been intruded by several much smaller satellitic stocks. Notably, the majority of known mineral occurrences in the area are found to the east of the batholith exposure. The intrusive rocks are largely medium- to coarse-grained weakly porphyritic hornblende-biotite to biotite-hornblende quartz diorite to quartz monzonite. Late felsic dykes (quartz-feldspar porphyritic granites) occur locally. The area is crossed by a number of NW-striking faults and fault zones, the largest of which is attributed to an eastern extension of the Jurassic–Early Cretaceous Robert Service Thrust.

Prospect Geology

The prospect is centred on a 1200m by 600m WSW elongated Tombstone Suite quartz diorite intrusion situated 10km east of the Mt. Selous Batholith. This apparently satellitic stock intrudes the Road River Group sequence of thin/medium-bedded chert and lesser shale. A smaller quartz diorite stock occurs some 500m southeast of the central stock. A swarm of ESE trending quartz-feldspar porphyritic dykes occurs proximal to the central stock, particularly along the SE contact. Bedding of the sedimentary rocks extends roughly east-southeast, dipping steeply to the SSW. To the west, a NW-trending fault separates the Road River Group rocks from the Earn Group chert-pebble conglomerate to the west. To the south of the map area, the Robert Service Thrust fault extension separates these rocks from the Hyland Group, which consists primarily of coarse clastic 'grits' and shale, but includes a kilometre-wide SE-trending crystalline limestone unit. The area adjacent and immediately north of the central stock contains a suite of E-W trending lenticular mineralized zones of fracturing, brecciation and hydrothermal alteration.

Antimony as a Critical Metal

Antimony is an excellent hardening agent and is used in munitions, missile guidance systems, night vision goggles, and is a critical component in semiconductors. Additional uses are for batteries and as a useful flame retardant.

Recent developments have seen the major producer of antimony, China, cease exports and prices have been moving higher since this occurred in September of 2024.

Yukon Base Metal Project Overview

Renegade acquired a 90% interest in the Yukon Base Metals Project in 2007. The original project comprised 493 Mineral Claims covering 95km^2 over and around the Andrew Zinc Deposit. The Company has since expanded its land position, so the project now comprises 1,554 Mineral Claims covering approximately 305km^2. The mineral claims are in good standing and extend to around 2030.

Since 2007 the Company has completed 350 diamond drill holes at the Yukon Base Metal Project for over 40,000 metres; discovered three separate zinc deposits; and defined a 2012 JORC Code compliant Measured, Indicated and Inferred Mineral Resource of 12.56 million tonnes at 5.3% Zn and 0.9% Pb[1].

Table 1. *JORC Code 2012 compliant mineral resource estimate for the Yukon Base Metal Project*

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)
Andrew	1,730,000	5.3	1.7	4,730,000	6.0	1.6	190,000	4.9	1.6	6,650,000	5.8	1.6
Darcy				1,670,000	4.8	0.0	3,880,000	4.7	0.0	5,550,000	4.7	0.0
Darin							360,000	4.0	0.2	360,000	4.0	0.2
Total	**1,730,000**	**5.3**	**1.7**	**6,400,000**	**5.8**	**1.1**	**4,430,000**	**4.6**	**0.1**	**12,560,000**	**5.3**	**0.9**

Note: *Cut off of 2% zinc and 1000mRL applied based on pit optimisations.*

Renegade believes there is potential to increase the resource base at the Yukon Base Metal Project. Mineralisation remains open at depth and along strike at the Andrew, Darcy and Darin Deposits. Numerous, sizeable, undrilled, coherent soil geochemistry anomalies are evident elsewhere at the Project, including at the Junction Project area where extensive soil anomalies have been delineated (see Figure 6).

[1] For exploration results, refer ASX Release dated 31 March 2014: Quarterly Activities report. For information regarding the Mineral Resource estimate for the Yukon Base Metal Project, refer to ASX Release dated 2 March 2018. Renegade confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that all material assumptions and technical parameters underpinning the relevant Mineral Resource estimate continues to apply and have not materially changed.

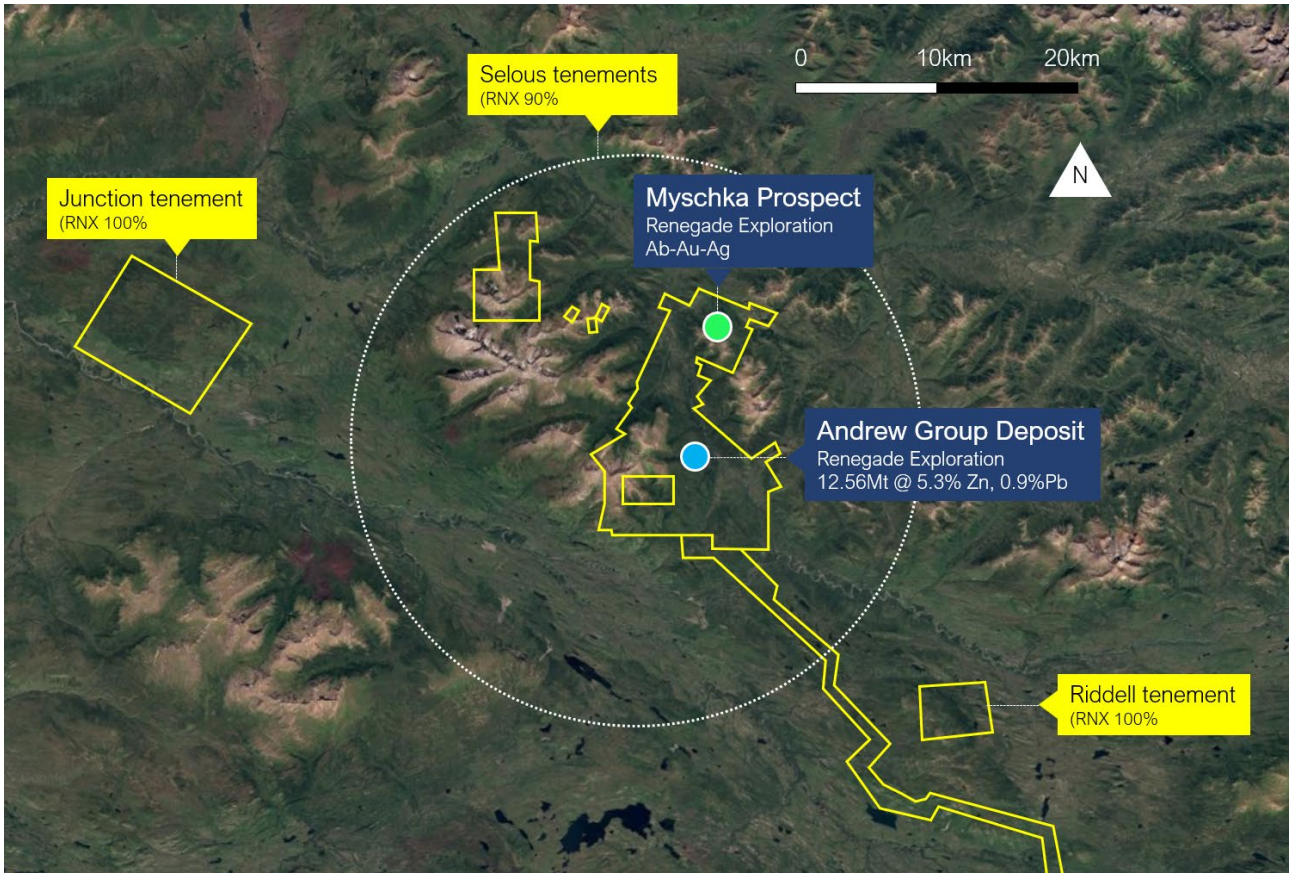

Figure 6. *Yukon Base Metal Project land position, comprising the Junction tenement (100%), the Selous tenements (90%) and the Riddell tenement (100%)*

RENEGADE EXPLORATION

***Table 2**. Myschka relevant rock sample information*

Sample ID	E NAD83	N NAD83	Au ppb	Ag ppm	Sb ppm
MY1000	642952	6987106.3	120	49	3420
MY1003	642942	6987338.3	455	4	28
MY1016	642685	6987515.3	230	47	8530
MY1019	642706	6987467.3	550	57	>10000
MY1043	643324	6986481.3	1050	560	>10000
MY1045	643324	6986484.3	70	54	8210
MY1046	643329	6986527.3	320	116	>10000
MY1048	642612	6986838.3	635	409	2960
MY2043	643028	6987711.3	345	1	22
MY2075	643026	6987185.3	305	40	1195
MY3014	643649	6987368.3	360	4	8
MY3024	642762	6986688.3	385	652	558

***Table 3**. Myschka relevant soil sample information*

E NAD83	N NAD83	Au ppb	Ag ppm	Sb ppm	E NAD83	N NAD83	Au ppb	Ag ppm	Sb ppm
642617	6986110	<5	0.6	36	643492	6987068	10	9	2
642671	6986126	<5	2.8	20	643599	6987099	10	0.6	8
642724	6986142	<5	0.6	18	643652	6987115	<5	<0.2	2
642777	6986158	<5	<0.2	2	643706	6987131	<5	0.2	<2
642884	6986190	<5	0.4	10	643706	6987131	15	0.8	16
642990	6986222	<5	<0.2	<2	643759	6987147	<5	0.4	10
643044	6986237	<5	1.4	14	643812	6987163	<5	0.4	8
643097	6986253	<5	1	30	643865	6987179	5	0.6	8
643150	6986269	<5	1.6	14	643919	6987195	<5	0.2	12
643203	6986285	10	6.6	58	643972	6987211	<5	0.2	2
643257	6986301	25	9.4	484	641617	6986740	<5	0.8	6
643310	6986317	40	16.6	282	641670	6986756	<5	0.6	6
643363	6986333	5	2.2	32	641724	6986772	5	1	<2
643417	6986349	15	1.6	48	641777	6986788	<5	0.8	<2
643470	6986365	10	1.4	44	641830	6986804	<5	0.6	6
643523	6986380	10	6.4	190	641883	6986820	10	0.2	2
643576	6986396	<5	0.8	6	641937	6986836	<5	1	4
643630	6986412	<5	0.2	<2	641990	6986852	<5	0.6	4
643683	6986428	<5	0.6	6	642043	6986868	5	1.4	10
643736	6986444	15	1.6	10	642097	6986883	10	0.8	10
643790	6986460	<5	0.2	8	642150	6986899	15	1.4	16
643843	6986476	<5	1	10	642203	6986915	<5	1	4
643896	6986492	<5	0.6	<2	642256	6986931	<5	0.6	4
643949	6986508	10	0.8	<2	642310	6986947	15	1.2	10
644003	6986523	20	1	36	642363	6986963	10	1	10
642234	6986228	5	3.4	32	642416	6986979	<5	0.6	16
642287	6986244	<5	0.6	4	642470	6986995	<5	0.4	6
642341	6986260	10	2	18	642523	6987011	85	4	72
642394	6986276	<5	6	26	642576	6987026	50	2.6	80
642447	6986292	45	55.8	150	642629	6987042	15	1.2	20
642500	6986308	5	13	26	642683	6987058	195	10	990
642554	6986323	40	65.6	228	642683	6987058	260	10.6	786
642607	6986339	15	5	32	642736	6987074	20	8.4	52
642660	6986355	30	18.2	76	642789	6987090	5	2.6	8
642714	6986371	20	54	234	642843	6987106	15	2.6	24
642767	6986387	<5	0.8	18	642896	6987122	20	2.8	32
642980	6986451	5	2.4	10	642949	6987138	15	1.2	10
643087	6986482	10	13.2	26	643003	6987154	25	1.4	40

E NAD83	N NAD83	Au ppb	Ag ppm	Sb ppm	E NAD83	N NAD83	Au ppb	Ag ppm	Sb ppm
643193	6986514	5	1.4	14	643056	6987169	55	7.2	170
643246	6986530	55	2.8	298	643109	6987185	40	3.2	38
643300	6986546	10	1	8	643247	6987226	70	3.4	62
643353	6986562	15	1.6	14	643269	6987233	55	2.4	30
643406	6986578	15	<0.2	16	643322	6987249	<5	0.8	4
643460	6986594	10	0.6	22	643376	6987265	110	5.6	24
643513	6986610	15	1	12	643429	6987281	105	6.6	38
643566	6986625	10	1.6	18	643482	6987297	90	1.8	76
643619	6986641	10	1.69	32	643535	6987313	45	2	<2
643673	6986657	<5	1.07	24	643589	6987328	65	2.2	<2
643726	6986673	<5	0.2	8	643642	6987344	40	3.8	<2
643992	6986753	<5	1.8	6	643695	6987360	40	3.2	<2
644046	6986768	<5	0.6	18	643749	6987376	10	0.2	<2
644099	6986784	<5	1.4	30	643802	6987392	15	0.2	<2
644152	6986800	<5	0.2	2	643855	6987408	10	0.4	<2
644206	6986816	<5	1	12	643908	6987424	<5	0.6	<2
643728	6987834	30	0.2	10	643962	6987440	<5	0.4	<2
643781	6987850	5	0.2	8	644015	6987456	40	0.6	<2
643835	6987866	<5	0.6	2	641607	6986969	<5	0.4	<2
643888	6987882	<5	0.2	10	641873	6987049	<5	1.6	<2
643941	6987898	10	0.2	16	642033	6987097	<5	0.2	<2
644249	6987061	<5	<0.2	2	642673	6987287	10	2	<2
642117	6986425	<5	1.6	8	642726	6987303	45	1.4	<2
642170	6986441	<5	1.2	28	642779	6987319	<5	0.4	<2
642224	6986457	<5	<0.2	2	642832	6987335	<5	0.2	<2
642277	6986473	<5	0.6	14	642886	6987351	<5	<0.2	<2
642330	6986489	10	2.8	38	642939	6987367	<5	0.6	<2
642384	6986505	25	6.8	96	642992	6987383	45	0.6	<2
642437	6986521	5	1.2	8	642982	6987612	20	0.8	6
642490	6986537	10	4	14	643035	6987628	<5	0.6	2
642543	6986553	5	12.6	18	643089	6987643	10	1	26
642597	6986568	5	6.4	20	643142	6987659	10	0.4	6
642650	6986584	<5	<0.2	6	643195	6987675	<5	0.2	2
642703	6986600	<5	<0.2	8	641756	6987246	<5	0	<2
642757	6986616	105	0.6	8	641810	6987262	<5	0.2	<2
643503	6986839	<5	0.4	2	641863	6987278	<5	1	2
643365	6987494	<5	0.6	16	641916	6987294	<5	0.2	<2
643419	6987510	15	0.6	34	642023	6987326	<5	0.6	<2
643472	6987526	105	0.6	6	642183	6987373	<5	3	6
643525	6987542	<5	0.4	4	642236	6987389	<5	1.2	2
643898	6987653	<5	0.2	2	642343	6987421	<5	5.2	6
643951	6987669	<5	0.4	2	642396	6987437	<5	2	20
644005	6987685	5	0.2	2	642449	6987453	<5	0.6	4
644058	6987700	10	0.6	6	642502	6987469	<5	1.6	26
644111	6987716	15	0.4	<2	642556	6987485	5	6.2	28
642937	6986206	<5	0.6	22	642609	6987500	25	9.2	48
642730	6986898	80	3.2	128	642662	6987516	10	0.6	16
642699	6987005	55	3.2	66	642716	6987532	<5	0.6	8
642667	6987112	45	5.2	94	642769	6987548	<5	0.2	8
642635	6987218	55	5.4	100	642822	6987564	5	1.2	6
642603	6987325	25	20.4	40	642875	6987580	10	1	14
642572	6987431	20	19.6	36	642929	6987596	<5	0.2	<2
642540	6987538	20	21.4	34	642982	6987612	<5	0.2	<2
642508	6987644	35	20.4	48	643035	6987628	5	0.2	4
642863	6986648	<5	0.8	8	643089	6987643	15	0.8	106
642916	6986664	<5	0.4	<2	643142	6987659	<5	0.2	18

E NAD83	N NAD83	Au ppb	Ag ppm	Sb ppm		E NAD83	N NAD83	Au ppb	Ag ppm	Sb ppm
642970	6986680	<5	0.4	8		643195	6987675	10	0.2	6
643023	6986696	<5	0.2	<2		643248	6987691	<5	0.6	2
643076	6986711	5	<0.2	2		643302	6987707	<5	<0.2	2
643130	6986727	10	0.2	2		643355	6987723	<5	0.2	2
643183	6986743	<5	<0.2	<2		643408	6987739	<5	0.2	2
643236	6986759	<5	<0.2	<2		643462	6987755	<5	0.6	4
643289	6986775	<5	0.2	<2		643515	6987771	<5	0.2	4
643343	6986791	15	0.6	2		643568	6987786	5	0.2	<2
643396	6986807	10	12	98		643621	6987802	5	0.4	<2
643449	6986823	<5	0.6	2		643675	6987818	10	0.2	<2
643503	6986839	10	0.2	10		643728	6987834	25	0.2	<2
643556	6986854	20	12.8	32		643781	6987850	15	0.6	4
643609	6986870	15	3.8	30		643835	6987866	5	0.4	14
643662	6986886	15	1.8	56		643941	6987898	15	1.8	14
643716	6986902	30	4	138		643994	6987914	10	1.8	18
643769	6986918	<5	1	16		644154	6987961	10	<0.2	<2
643822	6986934	25	1.2	46		641650	6987214	<5	<0.2	<2
643876	6986950	<5	0.4	6		641703	6987230	<5	<0.2	<2
643929	6986966	10	1.2	22		642556	6987485	<5	0.2	<2
643982	6986982	<5	0.2	6		642609	6987500	<5	0.4	<2
642640	6986813	<5	0.6	8		642662	6987516	<5	0.2	<2
642693	6986829	80	5.6	200		642716	6987532	<5	1	<2
642800	6986861	55	5	138		642822	6987564	<5	0.6	<2
642906	6986893	15	2.2	16		642875	6987580	5	0.2	<2
642959	6986909	<5	1.4	10		642929	6987596	<5	<0.2	<2
643066	6986940	<5	1.2	2		643035	6987628	5	<0.2	<2
643173	6986972	<5	2	18		643089	6987643	<5	0.2	<2
643226	6986988	45	2.4	66		643142	6987659	<5	<0.2	<2
643279	6987004	10	0.6	8		643195	6987675	5	0.6	<2
643332	6987020	15	0.6	<2		643248	6987691	5	<0.2	<2
643386	6987036	5	1.6	8		643302	6987707	<5	<0.2	<2
643439	6987052	10	1.2	<2		643355	6987723	5	1	<2

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

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Competent Person Statement and Geological Information Sources

The information in this announcement that relates to Exploration Targets and Exploration Results for the Yukon Project 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 information in this report that relates to Mineral Resources at the Yukon Base Metal Project is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ball is the Manager of Data Geo. Mr Ball has sufficient 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ball consents to the inclusion in the report of the matters based on his 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
Quarterly Activities report	31 March 2014
Yukon Base Metal Project – Resource Estimation	2 March 2018

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

The references in this announcement to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the following announcement:

ASX Release Title	Date
Yukon Base Metal Project – Resource Estimation	2 March 2018

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcement continue to apply.

About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company with assets in Queensland and Canada's Yukon Province.

The Company's flagship Cloncurry Copper Project is located within Queensland's prolific North West Minerals Province, one of the world's richest mineral-producing regions. This project has been excised from the Carpentaria Joint Venture and is advanced in terms of a recently defined resource, highly prospective targets and significant previous exploration activity. Renegade funds, operates and is drilling this project.

The company expanded its north-west Queensland interests by earning a 75% joint venture interest in the North Isa Project, located just north of MIM's George Fisher mining operations and has several advanced prospects to continue exploration activities on.

In Canada, Renegade's Yukon Base Metal Project hosts the Andrew Group Zinc Lead Deposit with a 2012 JORC Code compliant Measured, Indicated and Inferred Mineral Resource Estimate. A 2025 historical data review across the project uncovered significant concentrations of the critical defence metals antimony, germanium and gallium along with high-grade gold and silver mineralisation.

For further information **www.renegadeexploration.com**

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	• *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 (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.*	The rock sampling was completed by collecting grab samples of in situ rock. The soil sampling was completed by digging down to the B horizon where there was good soil development. Alternatively, a soil sample of the A horizon was collected where it was rocky. The sampling location was generally completed using a local grid and also by using sporadic early GPS systems. The samples were sent to ALS (ALS Chemex at the time) for laboratory analyses. Sample record sheets were preserved which detail the sampling method and other pertinent information. The raw assay sheets were preserved for reference within the historical report. The exploration activities were completed by Klad Enterprises Ltd during 2002. The work is considered as being industry standard for that time.
Drilling techniques	• *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, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling results are being reported.
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*	No drilling results are being reported.

Criteria	JORC Code explanation	Commentary
	loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	No drilling results are being reported.
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.*	No drilling results are being reported.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The rock and soil samples were sent to ALS (ALS Chemex at the time) with the rock samples undergoing sample preparation of crushing down to 70% to 12mm then pulverizing to <250g to >85% passing 75 micron. The soil samples were screened using a -180 micron mesh. For both the soil and rock samples, the gold analysis method used was a 30g fire assay and the base metal analysis method used was a ME-MS 41 (equivalent) aqua regia acid digest with an ICP-AES finish. No geophysical or pXRF tools were used. No standards or blanks were used.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	No drilling results are being reported.
Location of data points	• *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.*	The raw data presented was source from the historical report which details the local grid system and has images plotted onto a UTM NAD27 coordinate system which were used for grid system translation. The NAD27 coordinate system was then translated into the modern UTM NAD83 coordinate system for presentation within this announcement. A degree of uncertainty is assumed given a local grid system in mountainous terrain and the early 2000's GPS systems. However, this is not considered as being a material issue given the early-stage nature of the prospect. The Grid system used in this announcement is UTM NAD83 zone 8 No detailed topographic control exists for the prospect.

Criteria	JORC Code explanation	Commentary
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 soil sampling was generally completed on a 50m sample spacing along generally east-west orientated lines that are spaced 200m apart. No resources are being reported. No data compositing is being applied.
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 intrusion system is cylindrical in nature with a large circular geochemical footprint. The soil sampling orientation is considered appropriate for the early nature of the exploration. No drilling is being reported.
Sample security	• *The measures taken to ensure sample security.*	No data regarding the historical sample security processes were preserved.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No data regarding the historical audit or review processes were preserved.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	90% of the resource area is held by Overland Resources through a 100% subsidiary. The remaining 10% is held by a JV partner. The Company is unaware of any risk to title or impediment to obtaining a licence to operate in the area at this time.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The only recorded exploration was completed by Klad Enterprises Ltd in 2002.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The deposit type is an Intrusion Related Gold System (IRGS). The main intrusion body has been mapped as a Mid-Cretaceous Qtz Monzonite-Quartz Diorite, part of the Tombstone intrusive suite. The country rock as clastic to calcareous sediments/metasediments. Mineralisation consists of quartz rich veining with observed weathered sulphides. The alteration noted consists of sericite and argillic alteration. The geological records note strong weathering of the sulphides.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
		No drilling results are being reported.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *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.*	No drilling results are being 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 drill hole 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 (eg 'down hole length, true width not known').*	No drilling results are being reported.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Figures in text.
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.*	Representative reporting has been affected within this report.
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.*	No other exploration data has been identified for the prospect.
Further work	• *The nature and scale of planned further work (eg 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.*	To be determined. Figures in text.