Thunderbird Resources
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ASX Announcement

20 May 2025

High-grade gold and antimony mineralisation confirmed in initial on-ground exploration at NSW projects

Significant results from first-pass rock chip sampling at Rockvale and Kookabookra

Highlights

- **First-pass surface sampling confirms high-grade gold and antimony mineralisation at the Rockvale and Kookabookra Projects, NSW.**
- **Rock chip and/or grab samples return significant assays, including:**
  - **At Kookabookra – Gold assays to 19.3g/t Au and 8.56g/t Au**
  - **At Rockvale – Antimony assays to 4.1% Sb and silver assays to 200g/t Ag**
- **Initial on-ground exploration work is focused on priority targets where historical high-grade gold, silver and antimony assay results have been returned.**
- **Both Rockvale and Kookabookra contain multiple historical gold occurrences, while Rockvale sits adjacent to Larvotto Resources' Hillgrove Antimony-Gold Project.**
- **Follow-up program now underway at Kookabookra with a soil sampling program recently completed to help identify drill targets for testing in Q3 2025.**
- **Soil sampling and detailed mapping planned to follow-up on the Achill target at Rockvale.**
- **Additional work planned to include further targets once additional land access agreements have been negotiated.**

Thunderbird Resources Limited (**"Thunderbird"** or **"the Company"**) (ASX: THB) is pleased to report initial results from its ongoing maiden exploration program at the 100%-owned **Kookabookra** and **Rockvale** Gold-Antimony Projects in north-eastern New South Wales.

After gaining access to some of the priority target areas delineated through a review of historical data, the Company has moved quickly to commence initial on-ground fieldwork programs.

Assay results have now been received from the first-pass rock chip sampling program at the Rockvale and Kookabookra Projects, confirming the presence of the **significant gold, antimony and silver mineralisation** recorded in historical data. The historical data was previously reported in THB:ASX announcements dated 13th November 2024 and 27th February 2025 titled *"Acquisition of highly prospective Antimony and Gold Projects"* and "*High-grade gold and antimony identified at Rockvale Project*".

Rock chip and grab sampling at historical workings at the Kookabookra Project has returned assays of up to **19.3g/t Au** and **8.56g/t Au**. Several groups of historical workings were identified on the project (known as British Lion Reef, Welcome Stranger, Kookabookra Reef and Germans Reef), as well as several undocumented workings, which were sampled where possible.

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The gold mineralisation at Kookabookra is associated with predominantly north-south trending quartz veins and structures within a granitic host rock.

It should be noted that the samples reported in this announcement are selective in nature and should not necessarily be considered as being representative of the overall mineralised structure or zone.

At the Rockvale Project, the most significant assay results were returned from the Achill prospect, where samples assayed up to **4.12% Sb (Antimony)**, associated with elevated gold and silver assay values. The Achill prospect comprises several historical workings, where the mineralisation is associated with quartz veins and breccias within a metamudstone/siltstone (Coffs Harbour Association).

Disseminated stibnite (1-2%) was observed within the quartz veins and is also associated with anomalous gold and silver, which returned assays from rock chip sampling of up to **200g/t Ag** and **0.89g/t Au**. The sampling completed at Achill has identified occurrences of antimony mineralisation over a north-south trending zone of around **130m strike length,** which is open to the north, where it is interpreted to continue under cover and to the south.

At the Taits Gully prospect, historical workings (including the Mary-Ann mine) were located and the sampled mine dump material returned assays of up to **110g/t Ag** and **1.76g/t Au**. Mineralisation is hosted within an east-west trending fault/shear zone and associated with silica alteration and up to 10% disseminated pyrite.

Follow-up soil sampling has recently been completed at the Kookabookra Project, with the aim of identifying targets for drill testing in Q3 2025. Results from the soil sampling program are expected in 5-6 weeks. Further detailed rock chip sampling and geological mapping is also underway at Kookabookra, including at the Mannix and Mt. Secret prospects.

An Induced Polarisation (IP) survey is also being considered for the Kookabookra Project in Q3 2025 as a means of identifying new drill targets, particularly in areas where conventional soil geochemistry may be less effective.

Detailed geological mapping and soil sampling is being planned for the Achill prospect at Rockvale to define the extent of the potential drill target and additional work is planned to include further targets once more land access agreements have been negotiated.

Management Comment

Thunderbird Executive Chairman, George Ventouras, commented:

"We are encouraged by the results from the very first on-ground sampling undertaken by the Company at these strategically located projects. Importantly, the assays confirm previous historical high-grade results and give us increased confidence in the potential of these projects to host significant gold and antimony mineralisation.

"Our exploration team now has a clear pathway forward as we continue to build our geological knowledge of the projects and establish the pathway to drilling. Given that the area is largely untested by drilling and modern exploration techniques, the potential for a discovery is considerable.

"The Company's projects are located in the middle of an exploration hotspot and – with the likes of Larvotto Resources' Hillgrove Project and Koonenberry Gold's Enmore Project located in close proximity – we are perfectly positioned to provide investors with the opportunity for another regional discovery.

"Against the backdrop of continued positive investor sentiment for gold, antimony and silver we are looking forward to advancing these projects as quickly as possible while maintaining a systematic approach to exploration that aims to build our geological knowledge in order to establish technically robust drilling targets for the third quarter of this year."

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Project	Prospect	Sample ID	Easting	Northing	Sample type	Au g/t	Sb %	Ag g/t
Rockvale	Achill	C13006	403947	6625635	Float - grab	0.19	4.12	200
Rockvale	Achill	C13007	403936	6625435	Selective rock chip	0.17	2.65	8.97
Rockvale	Achill	C13008	403934	6625433	Selective rock chip	0.34	1.505	17.5
Rockvale	Achill	C13009	403938	6625437	Selective rock chip	0.47	1.235	1.76
Rockvale	Achill	C13010	403945	6625452	Selective rock chip	0.57	1.80	5.08
Rockvale	Achill	C13012	403961	6625495	Selective rock chip	0.01	3.10	0.98
Rockvale	Taits Gully	C13047	376165	6636531	Mine dump - grab	1.04	0.004	21.5
Rockvale	Taits Gully	C13048	376165	6636531	Mine dump - grab	1.76	0.097	110
Kookabookra	British Lion	C13056	411196	6677745	Selective rock chip	19.3	0.001	0.44
Kookabookra	British Lion	C13061	411155	6677974	Selective rock chip	1.27	<0.001	0.06
Kookabookra	Welcome Stranger	C13066	411345	6678498	Selective rock chip	2.09	<0.001	0.25
Kookabookra	Welcome Stranger	C13070	411349	6678520	Selective rock chip	8.56	0.002	1.26

Table 1. Significant rock chip/grab assay results from recent THB sampling (either >1g/t Au, >1% Sb or >100g/t Ag). All other assay results reported in Appendices 1 and 2 below.

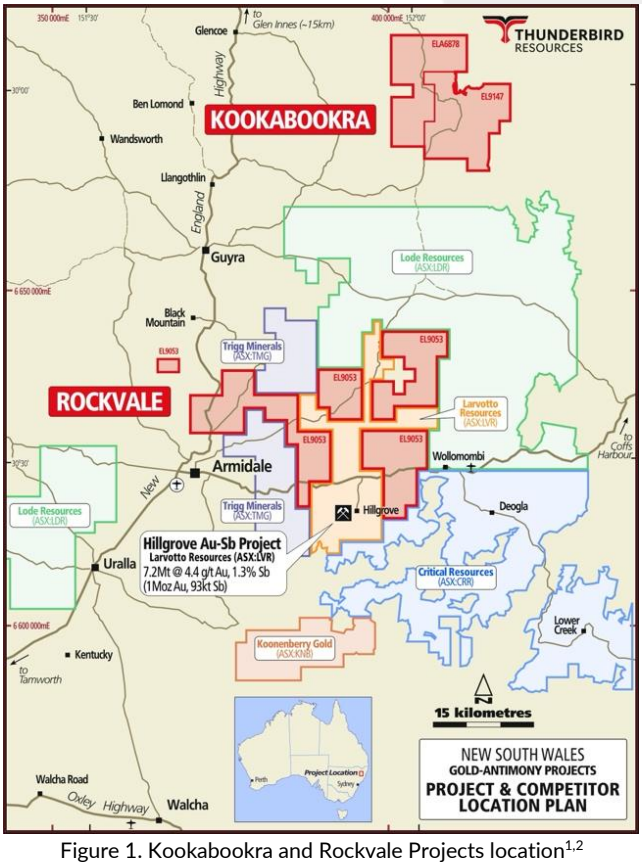

Figure 1. Kookabookra and Rockvale Projects location[1,2]

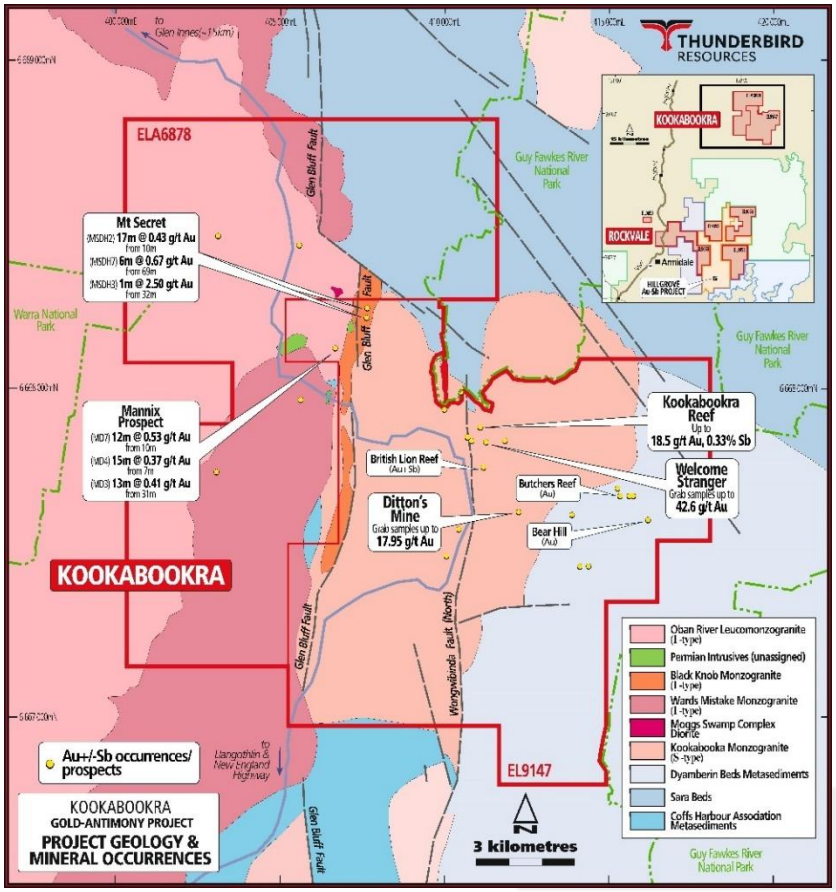

Figure 2. Kookabookra Project – Geology, mineral occurrences and historical exploration[1,2]

Kookabookra Project

A total of 24 samples were collected at the Kookabookra Project from various locations but mostly from the historical workings known as British Lion Reef, Kookabookra Reef and Welcome Stranger (see Figure 3 for sample locations). Sampling was limited to areas where access has currently been granted by local landowners. Appendix 2 below shows sample locations and details of all sampling completed at Kookabookra. Notably, additional historical workings were discovered in addition to those that had been mapped previously, which provides additional confidence for the exploration team.

Since this field program was completed, further land access agreements have been signed and several more are expected to be executed later this month, which will enable the Company to access the eastern part of the Project area, which includes the Butchers Reef, Bear Hill and Ditton's Mine historical workings (see Figure 2). These areas are underexplored, feature no drilling and provide the Company with enormous potential for a regional discovery. Fieldwork is set to commence on those areas later this month.

Samples of wall rock and quartz vein material were collected from the historical workings where accessible. The historical workings are centered on quartz veins around 10-20cm in width, which predominantly strike north-south, and are parallel to the regional-scale Wongwibinda Fault, which is located <600m from most of the sampling locations (see Figure 3).

Assays of up to **19.3g/t Au** and **8.56g/t Au** were returned, with 12 of the 24 samples returning assays >0.1g/t Au. The granitic wallrock is frequently strongly altered with evidence of sericite alteration and disseminated pyrite. Extensive cover in the area means there is good potential for further unidentified mineralization to exist at depth and along strike.

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The mineralized quartz veins and structures are quite narrow at surface but the proximity to a major regional fault and the presence of gold mineralisation over an area in excess of **1km strike length**, suggests a significant mineralizing system, which has **never been tested at depth with drilling**.

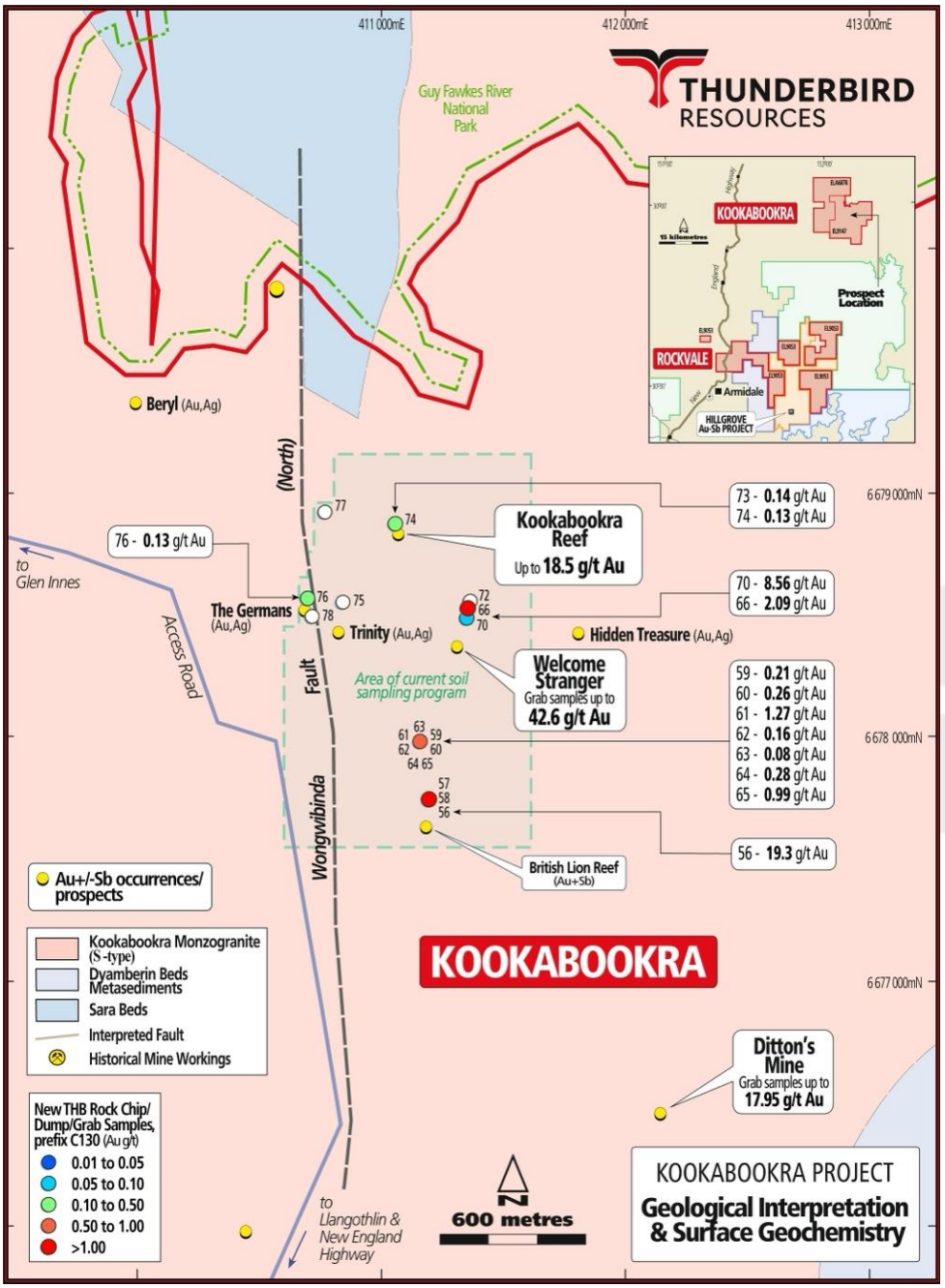

Figure 3. Kookabookra Project – Rock chip/grab sample locations[1,2]

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Figure 4. Historical gold workings at the Kookabookra Project

Rockvale Project

A total of 40 samples were collected at the Rockvale Project from various locations but mostly from the Achill and Taits Gully Prospects. Sample locations were limited to areas where access has been granted by local landowners. Appendix 1 below shows the sample locations and details of all sampling completed at Rockvale.

At the Achill Prospect, located around 12.5km north-east of the Hillgrove Antimony-Gold Project, several historical workings were located, comprising small shafts and shallow pits. Mine dump material from the workings was sampled along with some sub-cropping quartz veins/breccias located just to the north of the workings.

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The assay results received outlined intermittent antimony mineralisation over a north-south trending zone of around **130m strike length** which is open to the north and south. The mineralisation is associated with quartz veins and breccias, with 1-2% disseminated stibnite, within a metamudstone/siltstone (Coffs Harbour Association).

Assays of up **4.12% Sb** (Sample C31006 – although not in situ, it is likely to have been derived from the Achill workings) and **0.89g/t Au** (Sample C31013) were received from the sampling in this area.

While the surface expression of mineralisation is relatively narrow (<1m), the north-south mineralised structure is inferred to extend for at least **130m strike length** and there are no records of any drilling in this area. This zone is interpreted to potentially continue under cover to the north. Soil sampling is planned to commence later this quarter to test this interpretation.

The prospect lies between two north-east trending regional-scale faults, the Chandler Fault and the Hillgrove Fault, which are interpreted to be important controls on the mineralisation at the Antimony-Gold Hillgrove Project.

Figure 5. Thunderbird exploration team inspecting historical workings at the Rockvale Project (Achill Prospect)[4]

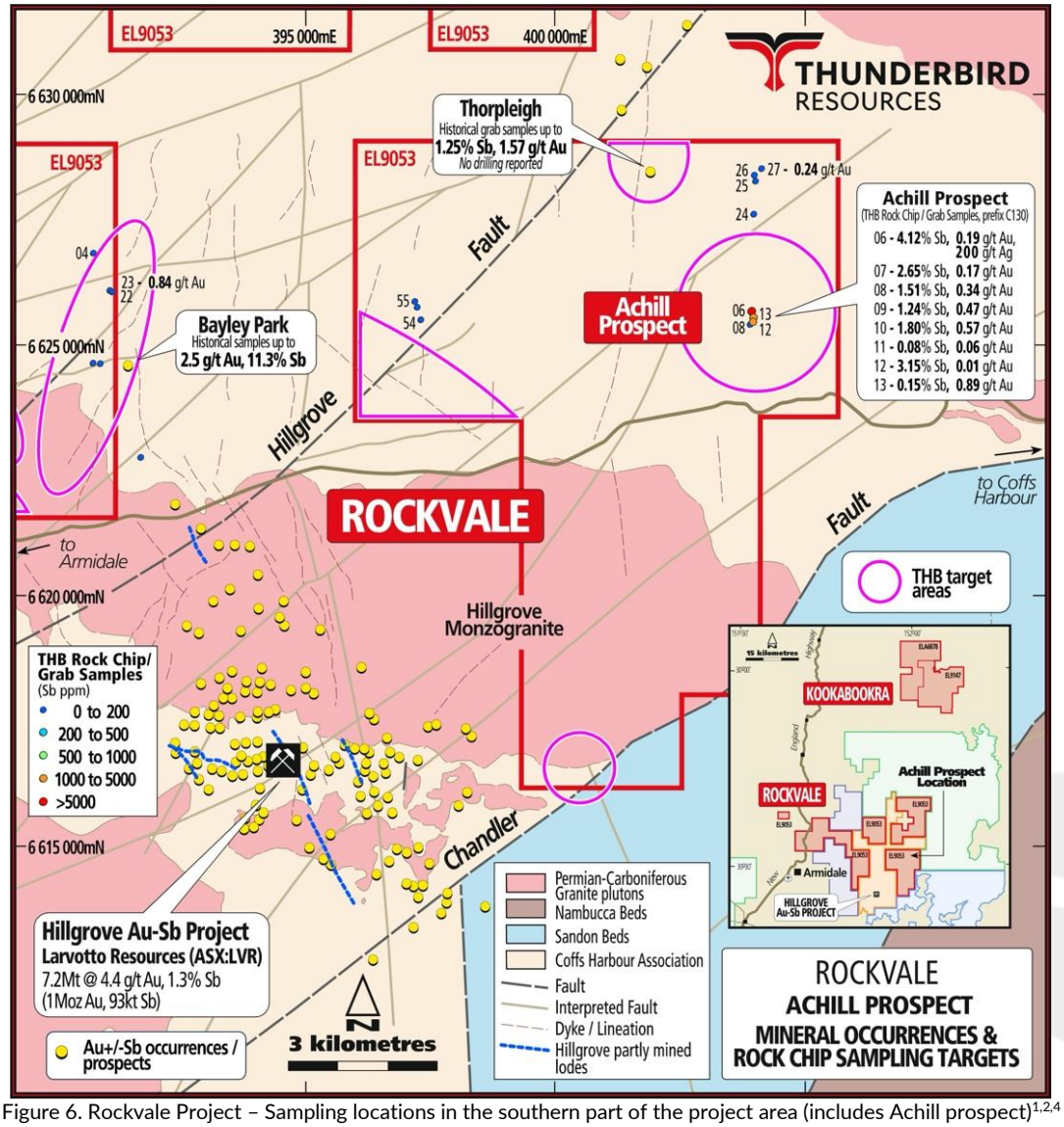

Figure 6. Rockvale Project – Sampling locations in the southern part of the project area (includes Achill prospect)[1,2,4]

At the Taits Gully Prospect historical workings were identified, including the Mary-Ann and Endeavour shafts, which occur along an east-west trending fault/shear zone, within conglomerates and siltstones (Dummy Creek Conglomerate unit), which extends for at least **500m in strike length**.

Sampling along this structure retuned assays up to **1.76g/t Au** and **110g/t Ag** (see Figure 7). The structure is associated with silicification, quartz veining and up to 10% disseminated pyrite. Historical drilling was completed at this prospect in the early 1980s (details provided in ASX:THB announcement dated 13th November 2024 titled *"Acquisition of highly prospective Antimony and Gold Projects"*).

The structure and alteration remain open and untested to the east, where overlying Tertiary basalts obscure the more prospective lithologies beneath.

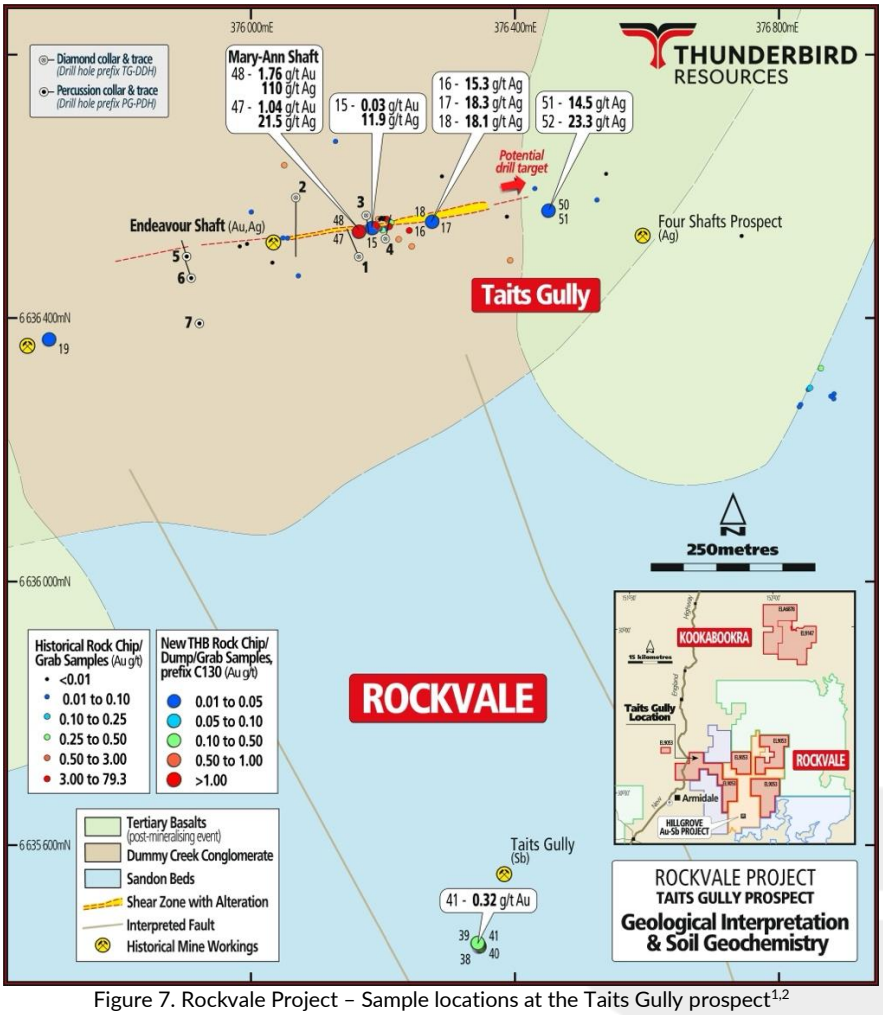

Figure 7. Rockvale Project – Sample locations at the Taits Gully prospect[1,2]

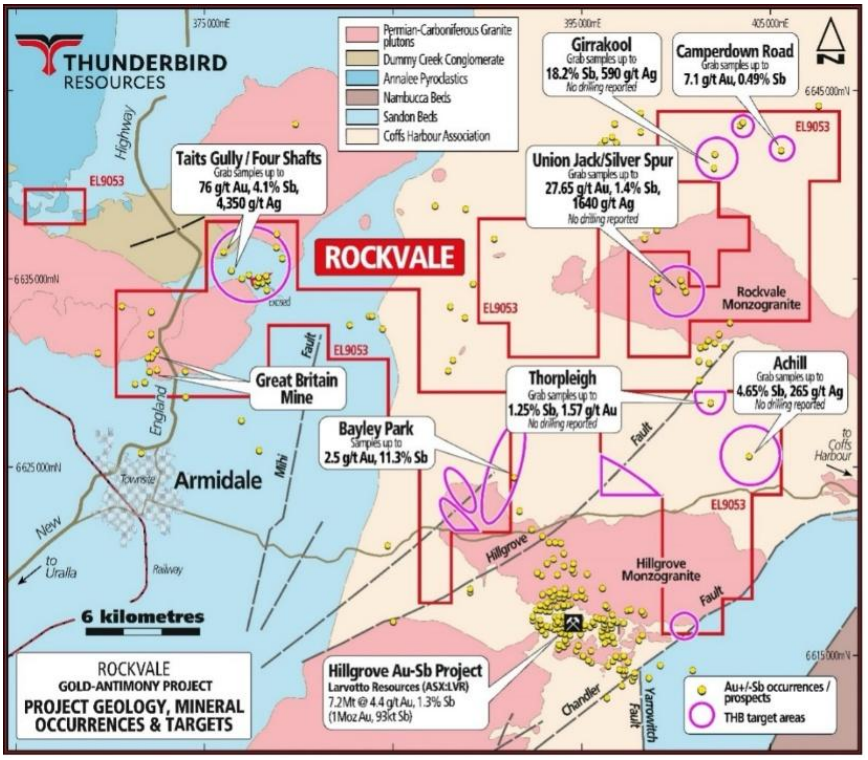

Figure 8. Rockvale Priority target locations[1, 2]

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Next Steps

Geochemical soil sampling has recently been completed at the Kookabookra Project, comprising infill and extensions to historical soil sampling at the Mannix and Mt. Secret prospects, and first-pass soil sampling over the historical workings in the central part of the project area (British Lion Reef, Kookabookra Reef, Welcome Stranger – see Figure 3). Results from this program are expected in around 5-6 weeks.

In addition to this, an Induced Polarisation (IP) survey is being considered in the area of the Mannix and Mt. Secret targets as a means of identifying drill targets in areas where conventional soil geochemistry may be less effective (for example, in areas of transported material within valleys). A detailed review of the historical drill core from the Mannix prospect found gold mineralisation to be associated with muscovite alteration and disseminated pyrite. An IP survey may be able to detect pyrite (and other sulphides) mineralisation at depth in the broader area, potentially providing additional drill targets.

Further access agreements are expected to be finalised later this month, which will enable access to further sections of the eastern part of the Kookabookra Project and specifically the historical Bear Hill and Butchers Reef workings. First-pass geological mapping and rock chip sampling will then be completed in this area and then followed up with geochemical soil sampling.

At the Rockvale Project, geochemical soil sampling will be carried out at the Achill prospect together with more detailed geological mapping, which will enable the definition of drill targets.

Additional land access agreements are currently being negotiated for the Rockvale Project area, which will allow access to further targets with historical high-grade gold, silver and antimony assay results.

This announcement has been authorised for release by the Board of Directors.

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Announcements Referenced in this Release

1 - ASX:THB announcement dated 13 November 2024 titled "*Acquisition of Highly Prospective Antimony and Gold Projects*

2 - ASX:THB announcement dated 27 February 2025 titled "*High Grade Gold and antimony Identified at Rockvale Project"*

3 - ASX:THB announcement dated 19 March 2025 titled "*Significant Increase in Landholding at Kookabookra"*

4 – ASX:THB announcement dated 31 March2025 titled "*Work commences at Antimony-Gold Prospects in NSW*"

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Competent Person Statement

The information in this documents that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant and Technical Director for Thunderbird Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

Forward Looking Statements

This announcement may include forward looking statements and opinion. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect" "intend", "plan", "estimate", "anticipate", "continue", "outlook" and "guidance" or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements are based on Thunderbird and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Thunderbird's business and operations in future. Thunderbird does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Thunderbird's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Thunderbird or Management or beyond Thunderbird's control. Although Thunderbird attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Thunderbird. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Thunderbird does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions, or circumstances on which any such statement is based.

Proximate Statements

This announcement may contain references to other parties either nearby or proximate to Thunderbird projects and/or references that may have topographical or geological similarities to Thunderbird projects, the Kookabookra Gold Project or the Rockvale Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Thunderbird's projects, the Kookabookra Gold Project or the Rockvale Project.

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ABOUT THUNDERBIRD RESOURCES

Thunderbird Resources (ASX: THB) ("Thunderbird" or "the Company") is an international exploration company with a diversified portfolio focused on discovering and developing critical minerals essential to the global energy transition. Thunderbird's portfolio comprises:

Gold-Antimony – Au / Sb

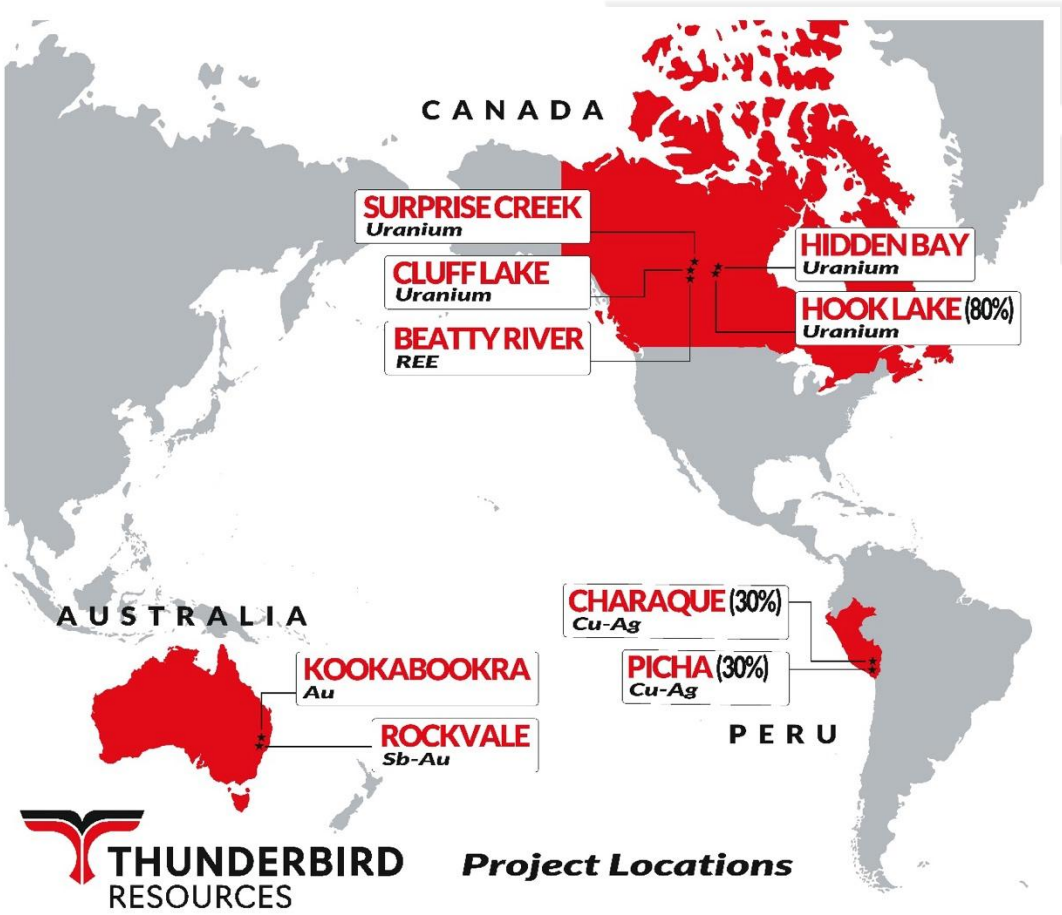
The Rockvale and Kookabookra Gold-Antimony Projects in NSW – a highly prospective 616km^2 exploration portfolio proximal to the Hillgrove Gold-Antimony Mine, the largest antimony deposit in Australia and one of the Top-10 globally.

Uranium – U

An extensive portfolio of high-quality projects across the Athabasca Basin in Canada, one of the world's premier districts for high-grade uranium deposits. Thunderbird's portfolio includes the Hidden Bay (drill program recently completed), Cluff Lake and Surprise Creek Projects.

Copper – Cu

Thunderbird has significant exposure to exciting copper growth assets in both North and South America, both through its shareholding in ASX-listed copper explorer Firetail Resources (ASX: FTL), which is exploring the Skyline Copper Project in Newfoundland, Canada and through its 30% interest in the Picha and Charaque Copper-Silver Projects in Peru (70% owned by Firetail).



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Appendix 1

Geochemical surface sampling assay results (selected elements) – Rockvale Project

Co-ordinates based on GDA94/MGA Zone 56.

*- Sb assays marked with * assayed via ME-XRF15b method, which is the method used when Sb assays exceed 2,000ppm and is considered more accurate. All other Sb assays reported via ME-MS61 method.

**- Ag assays marked with ** assayed via Ag-OG62 method, which is the method used when Ag assays exceed 100ppm and is considered more accurate. All other Ag assays reported via ME-MS61 method.

Sample ID	Prospect	Easting	Northing	Sample type	Au_ppm	Sb_ppm *	Ag_ppm **	As_ppm	Bi_ppm	Cu_ppm	Mo_ppm	Sn_ppm	W_ppm	Zn_ppm
C13004	Bayley Park	390770	6626817	Selective rock chip	<0.01	13.9	0.08	10.4	0.56	29.4	1.51	2.9	2.9	83
C13005	Bayley Park	390751	6624615	Selective rock chip	<0.01	50.2	0.1	41.8	0.58	41.6	1.96	3.2	9.5	284
C13006	Achill	403947	6625635	Float - grab	0.19	41200*	200**	124	0.02	40.2	0.54	<0.2	0.2	27
C13007	Achill	403936	6625435	Selective rock chip	0.17	26500*	8.97	244	0.12	19.6	0.05	0.4	0.3	34
C13008	Achill	403934	6625433	Selective rock chip	0.34	15050*	17.5	437	0.19	24.1	0.09	0.6	0.3	23
C13009	Achill	403938	6625437	Selective rock chip	0.47	12350*	1.76	375	0.12	5.5	0.06	0.3	0.2	11
C13010	Achill	403945	6625452	Selective rock chip	0.57	18000*	5.08	740	0.24	21.9	0.1	1.6	0.5	21
C13011	Achill	403959	6625492	Selective rock chip	0.06	829	0.2	390	0.16	10.8	0.25	0.6	0.5	6
C13012	Achill	403961	6625495	Selective rock chip	0.01	31000*	0.98	10.6	0.09	7.2	<0.05	0.3	0.2	35
C13013	Achill	403975	6625559	Selective rock chip	0.89	1490	3.08	821	0.29	4.3	0.77	2.2	3.2	7
C13015	Taits Gully	376187	6636539	Selective rock chip	0.03	74.8	11.95	107.5	0.25	15.3	0.91	1	5.2	117
C13016	Taits Gully	376275	6636546	Selective rock chip	0.06	167	15.35	329	2.7	31	1.32	2.2	3.3	2320
C13017	Taits Gully	376276	6636546	Selective rock chip	0.04	52.5	18.3	496	3.88	31.6	1.41	2.2	6.6	539
C13018	Taits Gully	376274	6636546	Selective rock chip	0.01	45.5	18.1	174	1.62	42.2	1.02	1.8	7.4	334
C13019	Taits Gully	375692	6636367	Selective rock chip	<0.01	7.87	0.15	11.4	0.18	8.2	0.48	2	3.2	48
C13021	Bayley Park	390888	6624601	Selective rock chip	<0.01	30.9	0.5	31	5.42	33.7	1.51	3.7	6.6	117
C13022	Bayley Park	391174	6626046	Selective rock chip	0.02	60.9	0.61	95.3	0.57	10.4	1.22	3.3	9.3	52
C13023	Bayley Park	391104	6626062	Float – grab	0.84	75	0.06	560	0.6	12.4	0.54	1.7	8.1	29
C13024	North Achill	403979	6627605	Selective rock chip	<0.01	20.9	0.08	16.3	0.23	11	2.27	2.2	0.8	95
C13025	North Achill	403996	6628368	Float - grab	<0.01	4.98	0.06	9.4	0.41	21.3	0.28	3.1	2	102

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C13026	North Achill	404002	6628284	Selective rock chip	<0.01	14.3	0.04	14	0.23	9.4	0.85	2.7	3.5	70
C13027	North Achill	404134	6628506	Float – grab	0.24	89.9	4.16	2460	0.17	5.2	0.6	1.5	1.4	16
C13038	Taits Gully	376345	6635444	Mine dump - grab	0.02	9.24	0.07	48.5	0.24	29.8	2	0.2	0.6	10
C13039	Taits Gully	376346	6635445	Mine dump - grab	0.02	93.2	0.12	233	0.16	38.4	1.3	1.3	3.6	23
C13040	Taits Gully	376348	6635443	Mine dump - grab	0.08	45.7	0.26	424	0.55	55.9	3.41	1.3	1.7	59
C13041	Taits Gully	376347	6635440	Mine dump - grab	0.32	47	0.17	335	8.3	38.8	1.16	0.7	1.6	18
C13042	Taits Gully	376566	6635294	Float - grab	0.01	4.65	0.04	32.5	0.11	121	0.82	0.5	0.7	44
C13043	Taits Gully	377339	6635188	Float – grab	<0.01	11.7	0.03	25.6	0.09	16.8	0.53	0.2	0.5	12
C13044	Taits Gully	377406	6635308	Float – grab	0.08	79.2	0.22	1980	0.22	131.5	1.23	0.2	1.7	91
C13045	Taits Gully	377347	6635322	Mine dump - grab	0.05	25.2	0.03	51.6	0.26	55.2	1.62	0.3	0.5	38
C13046	Taits Gully	377349	6635323	Mine dump - grab	<0.01	4.24	0.01	10	0.04	22.6	0.61	0.3	0.4	6
C13047	Taits Gully	376165	6636531	Mine dump - grab	1.04	41	21.5	1610	4.13	359	2.17	2.4	1.6	3250
C13048	Taits Gully	376165	6636531	Mine dump - grab	1.76	97.4	110**	68.3	1.94	164	1.3	1.8	4.5	4190
C13049	Taits Gully	376452	6636564	Mine dump - grab	0.06	78.8	3.5	262	0.4	18.8	1.23	1.6	3.6	85
C13050	Taits Gully	376452	6636564	Mine dump - grab	0.01	45.4	2.71	431	0.7	7.7	2.31	2.6	24.8	11
C13051	Taits Gully	376452	6636564	Mine dump - grab	0.07	16.2	14.5	212	0.4	29.7	1.34	1.6	5.7	157
C13052	Taits Gully	376452	6636564	Mine dump - grab	0.05	22.7	23.3	292	0.29	26.7	7.24	1.9	6	94
C13053	Regional	397331	6625479	Selective rock chip	<0.01	5.52	0.15	9.6	0.5	2.7	1.6	3.5	1.2	61
C13054	Regional	397245	6625740	Selective rock chip	0.01	1.62	0.06	95.7	0.08	2.8	0.36	1.4	1.3	34
C13055	Regional	397216	6625838	Selective rock chip	0.01	1.62	0.01	32.8	0.06	5.6	0.41	0.8	0.5	19

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Appendix 2

Geochemical surface sampling assay results (selected elements) –Kookabookra Project

Co-ordinates based on GDA94/MGA Zone 56.

Sample ID	Prospect	Easting	Northing	Sample type	Au_ppm	Sb_ppm	Ag_ppm	As_ppm	Bi_ppm	Cu_ppm	Mo_ppm	Sn_ppm	W_ppm	Zn_ppm
C13014	Mannix	406710	6681101	Selective rock chip	0.01	12.5	0.14	9.9	0.11	3.2	0.99	2.4	2.7	79
C13056	British Lion	411196	6677745	Selective rock chip	19.3	13.65	0.44	677	1.64	5.1	0.93	3.5	9.5	37
C13057	British Lion	411196	6677745	Selective rock chip	0.05	5.98	0.06	24.2	0.23	9.8	2.77	5.6	7.6	51
C13058	British Lion	411196	6677745	Selective rock chip	0.02	4.98	0.59	31	0.28	4.1	0.88	3.5	3.6	50
C13059	British Lion	411155	6677974	Selective rock chip	0.21	15.35	0.35	3460	0.23	8.9	2.37	3.1	12	55
C13060	British Lion	411155	6677974	Selective rock chip	0.26	6.19	0.03	1035	0.26	10.6	2.16	2.9	10.1	55
C13061	British Lion	411155	6677974	Selective rock chip	1.27	8.78	0.06	1630	0.37	9	1.74	2.1	6.4	34
C13062	British Lion	411155	6677974	Selective rock chip	0.16	14.05	0.03	4170	0.36	9.1	1.26	2.5	6.6	29
C13063	British Lion	411155	6677974	Selective rock chip	0.08	9.67	0.04	1635	0.21	12	1.8	2.4	8.6	50
C13064	British Lion	411155	6677974	Selective rock chip	0.28	11.3	0.02	1080	0.26	14.4	2.45	3.4	8.5	52
C13065	British Lion	411155	6677974	Float - grab	0.99	5.74	0.04	943	0.32	14.4	2.09	3.3	12.2	55
C13066	Welcome Stranger	411345	6678498	Selective rock chip	2.09	6.73	0.25	2470	1.04	5.9	0.61	2.2	7.3	16
C13067	Welcome Stranger	411345	6678498	Selective rock chip	0.03	8.78	0.06	512	0.18	20.7	0.81	1.9	10.4	115
C13068	Welcome Stranger	411345	6678498	Selective rock chip	0.03	4.86	0.02	562	0.09	5.3	0.59	0.6	1.5	11
C13069	Welcome Stranger	411345	6678498	Selective rock chip	0.04	7.44	0.09	1285	0.16	6.1	1.47	3	15.6	73
C13070	Welcome Stranger	411349	6678520	Selective rock chip	8.56	19.95	1.26	2730	1.92	5.3	3.64	2	17.7	20

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C13071	Welcome Stranger	411345	6678498	Selective rock chip	0.09	3.87	0.02	221	0.08	3.4	0.54	1.1	1	12
C13072	Welcome Stranger	411358	6678543	Selective rock chip	0.03	4.33	0.04	167.5	0.24	10.2	2.02	3.9	4.1	26
C13073	Kookabookra Reef	411052	6678866	Selective rock chip	0.14	11.3	0.03	1985	0.2	20.4	1.26	3.8	6.1	38
C13074	Kookabookra Reef	411052	6678866	Selective rock chip	0.13	2.79	0.06	88.2	0.3	10.4	1.18	2.9	5.9	52
C13075	Trinity Reef	410839	6678547	Selective rock chip	0.02	2.13	0.13	23.7	1.33	1.3	0.43	0.3	0.9	2
C13076	The Germans Reef	410693	6678571	Selective rock chip	0.13	7.13	0.12	1025	0.79	10.9	5.41	3.8	9.5	44
C13077	Trinity Reef	410765	6678919	Selective rock chip	0.03	1.64	0.01	48.8	0.14	3.8	0.45	2.8	1.7	5
C13078	The Germans Reef	410685	6678526	Selective rock chip	0.02	3.93	0.08	47.2	0.52	17.2	0.35	4.1	5.5	61

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Appendix 3

JORC Code, 2012 Edition – Table 1 report

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.* • *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.*	• 24 and 40 rock chip and grab samples from Kookabookra and Rockvale Projects respectively reported in this announcement. • Reconnaissance sampling is selective by nature and should not necessarily be considered as being representative of the overall mineralised structure or zone. • One of the intentions of the program is to confirm mineralisation reported in historical data. Targets with previously reported mineralisation were the focus of the program.
Drilling techniques	• *Drill type and details*	• Not applicable – no drilling 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.*	• Not applicable – no drilling reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation studies.* • *Whether logging is qualitative or quantitative in nature.* • *Core (or costean, channel, etc) photography.*	• The geology of all rock chip and grab samples are recorded. • The geological recording is qualitative in nature. • Not applicable – no drilling reported, therefore no core photography available.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether 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 field duplicate results.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable – no core drilling. • Not applicable – no drilling reported. • At the laboratory, all samples are dried, if required, then the entire sample is crushed and then pulverized to a target of 85% passing 75 microns (CRU-21, PUL-23). A split sample is then derived using a riffle splitter (SPL-21). • The representivity of sampling is uncertain at this early stage of exploration. Most of the sampling is selective by nature, with the intention of confirming mineralisation reported in historical data. More than one sample is collected from mine dump material where deemed appropriate in order to achieve some representivity. • Sample sizes for rock chip and grab samples are usually 0.5-2kg in size which is appropriate for early-stage exploration and for the material being sampled.

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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.*	• Samples were prepared and assayed by ALS Laboratories in Orange, NSW. The principal analytical method used is ME-MS61, which is a 48 multi-element four-acid ICP-MS method and is considered a partial digest. For Sb assays >2000ppm, methods Sb-OG62 and ME-XRF15b were applied. In the report ALS commented that Sb will generally not be fully dissolved by four acid digestion if not present as stibnite. ME-MS61 and Sb-OG62 Sb results will bias low. ME-XRF15b Sb results will be accurate and are recommended. ME-XRF15b Sb results are reported in the announcement above. In addition, for Ag assays >100ppm, the method Ag-OG62 was applied, which is a HF-HNO3-HClO4 digestion with HCl leach, ICP-AES or AAS finish For Au the Au-AA25 method was used, which is a 30g sample Fire assay and AAS finish. • No geophysical tools or portable XRF results reported herein. • Laboratory QAQC procedures involve the use of appropriate laboratory standards, blanks, duplicates and repeat assays-considered appropriate for early-stage exploration. Laboratory standards, duplicates and blanks are utilised by ALS and inserted at appropriate intervals within the sample sequence.
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.*	• Assay results verified by two company geologists. • Not applicable - No twinned holes reported. • No adjustments to primary data are reported.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Surface sample location was recorded by hand-held GPS (+/-5m). • All data reported is in the MGA94 grid system, Zone 56. • Topographic control adequate and appropriate for reconnaissance exploration.
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*	• Rock chip and grab sampling reported herein is selective by nature and taken with the aim of identifying mineralisation. The project is at an early exploration stage and sample spacing is not considered an important factor at this stage.

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Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	• The data spacing and distribution was not intended to and is not sufficient to establish geological and grade continuity for a Mineral Resource or Ore Reserve estimate. • Sample compositing was not applied.
Orientation of data in relation to geological structure	• *Whether the orientation of the sampling achieves unbiased sampling of possible structures.*	• Surface sampling is from mine dump material therefore it is unknown in terms of orientation of structures. Rock chips were selective in nature and may introduce some bias in the sampling but given the sampling is first-pass and reconnaissance in nature it is not necessarily intended to represent the overall structure.
Sample security	• *The measures taken to ensure sample security.*	• Samples were stored safely and the Company is not aware of any risk to sample integrity
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable for early-stage reconnaissance exploration.

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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.* • *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 Rockvale Project comprises one exploration licence, EL9053, covering 358km^2. Ownership is 100% by Kooky Resources Pty Ltd. The Kookabookra Project comprises one exploration licence, EL9147, covering 130km^2. Ownership is 100% by Kooky Resources Pty Ltd. • Both exploration licences are current and granted. The Avondale State Conservation Area, which covers around 316 hectares, lies within the northern part of EL9053. Under the NSW NPW Act mining activities are permissible in a State Conservation Area (SCA). Approval from the Minister administering the NPW Act is required prior to exploration in a SCA. The Guy Fawkes National Park lies along part of the northern and southeastern margins of EL9147. • There are no other known impediments to operate.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical prospecting and mining on the Rockvale and Kookabookra Projects dates back to the 1850s. Gold was discovered at the Hillgrove mine in 1883. More modern exploration has taken place intermittently from the 1970s to the present day. Notable exploration on the project areas was conducted by Freeport Australia (included drilling at the Taits Gully prospect), Aberfoyle Exploration, New England Antimony Mines, Peel Mining, Sovereign Gold. At the Kookabookra Project the most notable exploration conducted was by P.W.English and Associates between 2012 and 2020 at the Mannix and Mt. Secret prospects, along with early 1900's prospecting work.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Rockvale and Kookabookra Projects are geologically located within the Nambucca Block of the New England Orogen. The areas are predominantly underlain by late Palaeozoic metasediments and Permo-Carboniferous Granitoids. Both projects have potential for Hillgrove-style orogenic antimony-gold mineralisation. Mineralised vein and breccia systems at Hillgrove are hosted in sedimentary rocks of the late Palaeozoic (Girrakool Beds), biotite monzogranite (S-type) of the ~300 Ma Hillgrove Adamellite and granodioritic-dioritic rocks of the early Permian Bakers Creek Diorite Complex. The structures and mineralisation post-date and are unrelated to any of the host rocks. • The Kookabookra Project also has potential for intrusion-related gold with some geological similarities to the Timbarra gold deposit located 100km north.
Drill hole	• *A summary of all material information including a tabulation of the following*	• No drilling information being reported herein.

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Criteria	JORC Code explanation	Commentary
Information	*information for all Material drill holes:* ○ *Easting, northing and elevation of the drill hole collar* ○ *Dip, azimuth and depth of the hole* ○ *down hole length and interception depth*	
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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods applied in reporting of the result. • Not applicable - no metal equivalents 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 the True width is not known there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The samples are rock chips or grab samples of historical mine dump material and the relationship to the geometry of mineralisation is unknown. • Not applicable – no drilling reported. • True width of mineralisation is generally uncertain at this early stage of exploration, however in most cases the surface expression of mineralisation appears to be in the range of 0.5-1m in width.
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.*	• Regional geological setting provided in Figures above.
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.*	• All relevant results (assay data) reported in Appendices 1 and 2 above. • Not all elements have been reported in Appendices 1 and 2 but a selection of the most significant elements for the interpreted style of mineralisation are reported.
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 relevant exploration data to report currently. • Relevant previous work conducted by Thunderbird Resources reported in the following ASX announcements: ○ Acquisition of Highly Prospective Antimony and Gold Projects – 13 Nov 2024 ○ Exploration to commence at Rockvale Antimony-Gold Project – 19 Dec 2024 ○ High-grade gold and antimony identified at Rockvale Project – 27 Feb 2025 ○ Work commences at Antimony-Gold prospects in NSW – 31 March 2025
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.*	• Further work on the project to include the following: ○ Soil sampling results from Kookabookra expected in 4-6 weeks ○ Further reconnaissance rock chip/grab sampling and soil sampling at both projects with assay results expected in 6-8

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Criteria	JORC Code explanation	Commentary
		weeks from now. ○ Reconnaissance geological mapping of key target areas at both projects. ○ Continue negotiation of land access agreements in targets areas ○ Assessment of Induced Polarisation survey at the Mannix/Mt.Secret prospects at Kookabookra. ○ Planning of drilling program at Kookabookra proposed to commence in Q3 • Relevant diagrams are included in the body of the report above.

Sections 3, 4 and 5 do not apply to this report as there are no mineral resources, no ore reserves and no gemstones reported in this report.