Woodlark Gold Project, PNG

Mineral Resource increased to 1.67 Moz as growth strategy delivers early results

Highlights

- **The total Woodlark Mineral Resource now stands at 1.67 Moz gold, an increase of 103,000 oz, comprising 48.3 Mt at 1.07 g/t Au, with 87.6% in the higher-confidence Measured and Indicated categories**
- **The increase stems from compilation and interpretation of historic drilling at two satellite gold deposits, Great Northern and Wayai Creek (reported in accordance with the JORC Code, 2012[1]):**
    - **0.75 Mt @ 1.53 g/t Au for 37,000 oz Au (Inferred) at Great Northern, and**
    - **1.97 Mt @ 1.04 g/t Au for 66,000 oz Au (Inferred) at Wayai Creek**
- **This update follows the recently reported Woodlark Scoping Study which forecasts strong financial returns from a long-life operation[2]**
- **A new drill campaign is being progressed to target extensions to known, high-grade, near-surface mineralisation with substantial resource growth potential**

Geopacific Resources Limited (ASX: **GPR**) (**Geopacific**, the **Company**) is pleased to report an increase in Mineral Resources at its 100 per-cent owned Woodlark Gold Project in Papua New Guinea (**Woodlark**, the **Project**) (Figure 1).

The increase comes from two surface satellite gold deposits, Great Northern and Wayai Creek (**MREs**). Both are hosted within existing mineralised camps; Great Northern to the northeast of Kulumadau, and Wayai Creek southwest of Woodlark King. All the Project mineral resources are broadly associated with outcropping volcanics and contained within the boundaries of ML508 (Figure 1).

The MREs were estimated on behalf of the Company by independent consultants, MHGEO, and reported in accordance with the JORC Code (2012) using a lower cutoff of 0.4 g/t Au (Table 1). A summary of the MREs by the Competent Persons and JORC Table 1 were also prepared and form part of this ASX announcement.

The cut-off grade used is consistent with the assumed open pit mining method, and with the Company's recently reported Woodlark Scoping Study (**Study**), that confirms the technical and financial merits of the Project, which is forecast to generate strong operating margins and significant free cash flow over 12-years. The new MREs at Great Northern and Wayai Creek were not assessed as part of the Study and therefore provide the potential for additional upside.

The total Woodlark Mineral Resource, including the new MREs and recently updated and higher-grade mineral resource at the Kulumadau gold deposit[3], now totals **48.3 Mt at 1.07 g/t Au for 1.67 Moz Au** (**Woodlark MRE**), a breakdown by classification is outlined in Table 2.

Geopacific CEO James Fox said:

"This latest increase in mineral resources follows the recent Scoping Study that demonstrates the Project is capable of generating strong financial returns for its stakeholders over a long-life operation.

The addition of new gold resources at Great Northern and Wayai Creek, highlights the potential to enhance the overall project value at Woodlark.

[1] Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition. Prepared by: The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC)

[2] Refer GPR ASX release 30 July 2024 ''Woodlark Scoping Study forecasts strong financial returns'. The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target continue to apply and have not materially changed

[3] Refer GPR ASX release 14 September 2023 'Woodlark Mineral Resource Update - Grade Boost at Kulumadau'

Various technical and environmental studies to support the Project development are well underway, and planning for a new drill campaign is being progressed to target extensions to known, high-grade, near-surface mineralisation with substantial resource growth potential. We look forward to continuing to identify and progress opportunities to derisk and advance the Project."

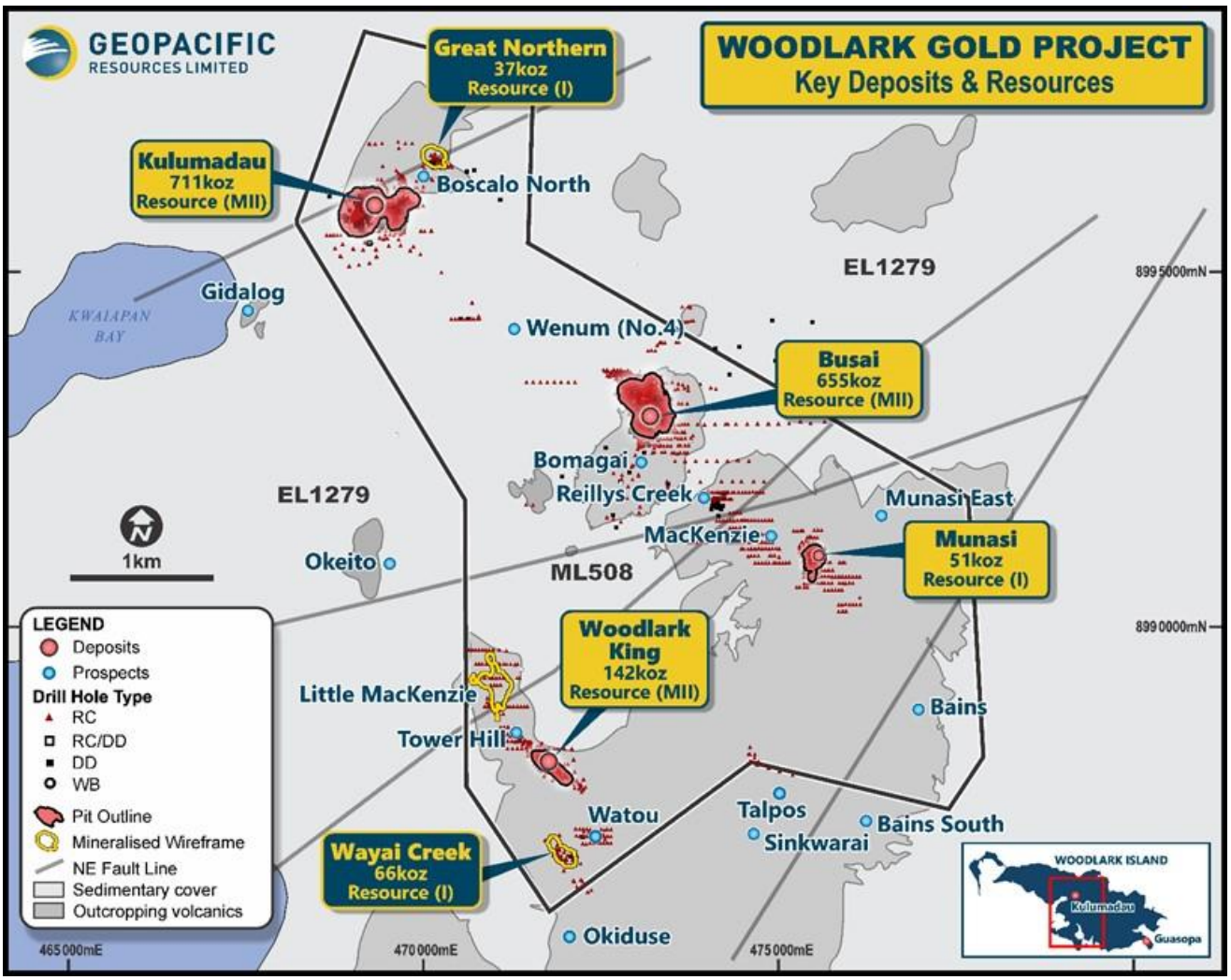

Figure 1: Location of the key deposits at Woodlark and outcropping volcanics. ML508 shown in bold outline

Table 1: MREs at Great Northern and Wayai Creek reported by JORC classification and estimated using a cut-off grade of 0.4 g/t Au which is consistent with the assumed open-cut mining method.

Mining Centre	Deposit	Category (>0.4g/t lower cut)	2024 New Mineral Resources		
			Tonnes (Million)	Grade (g/t Au)	Ounces (Thousand)
Great Northern	Kulumadau	Inferred	0.75	1.53	37
Wayai Creek	Woodlark King	Inferred	1.97	1.04	66
Total			**2.72**	**1.18**	**103**

A new resource model was generated to inform the MREs using assays from, and analysis of historic drilling, supported by surface mapping and trenching data. An initial open-pit optimisation was completed at A$3,700/oz Au to satisfy the prospects of reasonable extraction. The cut-off grade of 0.4 g/t Au was selected using the same Mining Optimisation Modifying Factors as detailed in the Company's recent Study[4], including using a gold price of A$2,600 for pit designs. Sensitivities were assessed at various estimated costs and gold grades, with 0.4 g/t Au cut-off providing suitable flexibility in pit design. This cut-off is consistent with the cut-off used for previous Mineral Resource Estimates at Woodlark.

[4] Refer GPR ASX release 30 July 2024 'Woodlark Scoping Study forecasts strong financial returns'

Total Woodlark Mineral Resource Estimate

The total Woodlark MRE, including the new MREs and the previously updated and higher-grade mineral resource at the Kulumadau gold deposit[5], now hosts **48.3 Mt at 1.07 g/t Au for 1.67 Moz Au,** a breakdown by classification is outlined (Table 2).

No new estimates were undertaken for existing gold deposits at Kulumadau, Busai, Woodlark King, and Munasi, these are included in this report to show the Woodlark MRE.

The new MREs impact the Woodlark MRE by increasing the contained tonnes and gold by approximately 6%. Approximately 87.6% of the Woodlark MRE is in the higher confidence Measured and Indicated categories, with the new MREs at Great Northern and Wayai Creek reporting to the Inferred category. The Munasi gold deposit, located to the south-east of Busai, also hosts predominantly Inferred mineralisation.

Further drilling and technical work is required for Inferred mineralisation to be considered as a potentially economic feed source for the Project, or for any inclusion in futures studies. There is a low level of geological confidence associated with Inferred mineral resources, and there is no certainty that further drilling will result in increased classification and the estimation of Measured and/ or Indicated mineral resources.

Table 2: Total Woodlark Mineral Resources 2023 and 2024 updates compared reported by JORC classification and estimated using a cut-off grade of 0.4 g/t Au which is consistent with the assumed open-cut mining method

Category (>0.4g/t lower cut)	2023 Woodlark Mineral Resource			2024 Woodlark Mineral Resource		
	Tonnes* (Million)	Grade (g/t Au)	Ounces (Thousand)	Tonnes* (Million)	Grade (g/t Au)	Ounces (Thousand)
Measured	2.25	3.00	217	2.25	3.00	217
Indicated	39.44	0.98	1,241	39.44	0.98	1,241
Inferred	3.77	0.84	102	6.49	0.98	205
Total	**45.56**	**1.07**	**1,560**	48.28	**1.07**	**1,663**

**Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding*

The Company confirms that it is not aware of any new information, or data, that materially affects the information included, and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Information Summary

The MREs have been supported and informed by:

- **Great Northern**
  - Drilling by Highlands Gold in 1992, and Geopacific in 2018 - 31 drillholes, eight of which are DD with the remainder RC
  - Extensive surface mapping (HGL, 1992) with limited surface channel assays, and further surface mapping by GPR in early-2024
- **Wayai Creek**
  - Drilling by BHP 1990, Misima Mines 2000, with the most recent drilling by Geopacific in 2022 - 38 drillholes, two of which are DD with the remainder being RC
  - Extensive database of surface mapping and channel assays (HGL, 1992, & WML, 2014 to 2015)
- Limited controls were placed on available geology, oxidation and interpretation and an approximate base of fresh rock was used at both Great Northern and Wayai Creek. No geological domaining was applied and implicit modelling was used to generate gold grade shells (indicator interpolation at 0.1 g/t Au cut-off).
- Density data from the nearby Kulumadau deposit was used as a proxy for densities used in the MREs as most of the mineralisation at Woodlark exhibits similar geology. Historic bulk density data at Great

[5] Refer GPR ASX release 14 September 2023 'Woodlark Mineral Resource Update - Grade Boost at Kulumadau'

Northern is being assessed and will be included any future updates.

- An Ordinary Kriging approach was applied with search orientations informed by the surface channel assays, mapped geology, and mineralisation on-section and along the strike. Mineralised wireframes were generated as domains for kriging.

Great Northern (Figure 2), and Wayai Creek (Figure 3), 3D oblique cross section views generated from the MREs highlights the continuity of mineralisation and that neither has been closed off along strike and down-dip.

Conclusion and Next Steps

The work undertaken to estimate the MREs has provided increased confidence and understanding of the gold mineralisation which exists as satellite deposits to the previous Woodlark MRE. The gold grades at Great Northern and Wayai Creek are consistent with the main deposits on Woodlark, and both satellite deposits have mineralisation at, and from, surface which can be easily accessed by open-pit mining.

Beyond the Woodlark MRE, substantial gold resource growth potential exists. Near-surface priority growth targets areas continue to be assessed, including at the Little MacKenzie gold prospect, where a considerable surface mineralised footprint of up to 1 km strike extent has been traced, and is supported by existing open drill intercepts (Figure 1). Further drilling is required at Little MacKenzie prior to any resources being estimated.

Field mapping will continue over areas that have favourable host lithology, complex magnetic responses, favourable structures, and anomalous geochemistry, each with the potential to host economic gold mineralisation. The aim will be to validate existing data to support further testing through trenching and drilling with planning is underway for a program to commence later in the year.

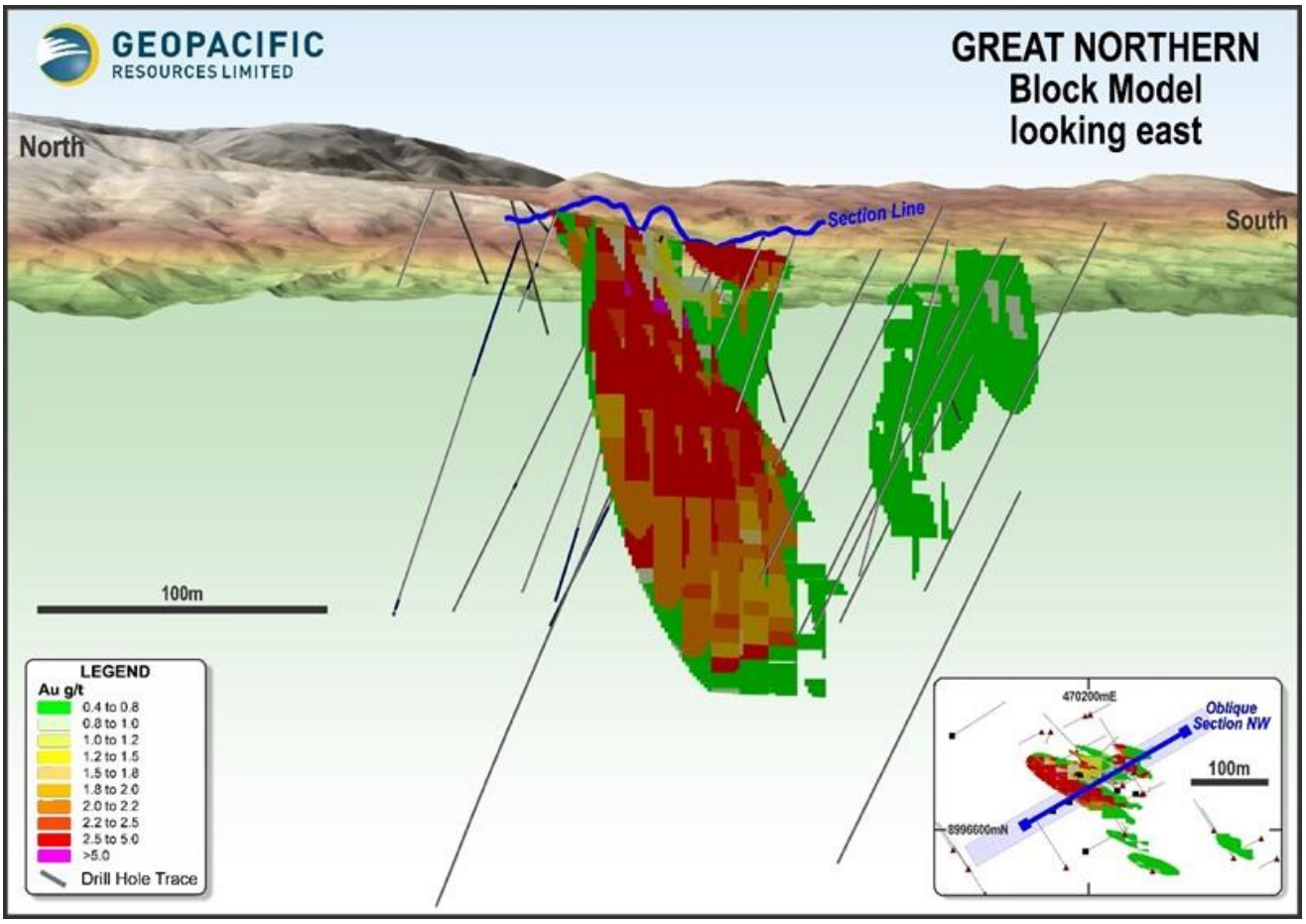

Figure 2: Great Northern 3D block model and resource shell looking east (from below)

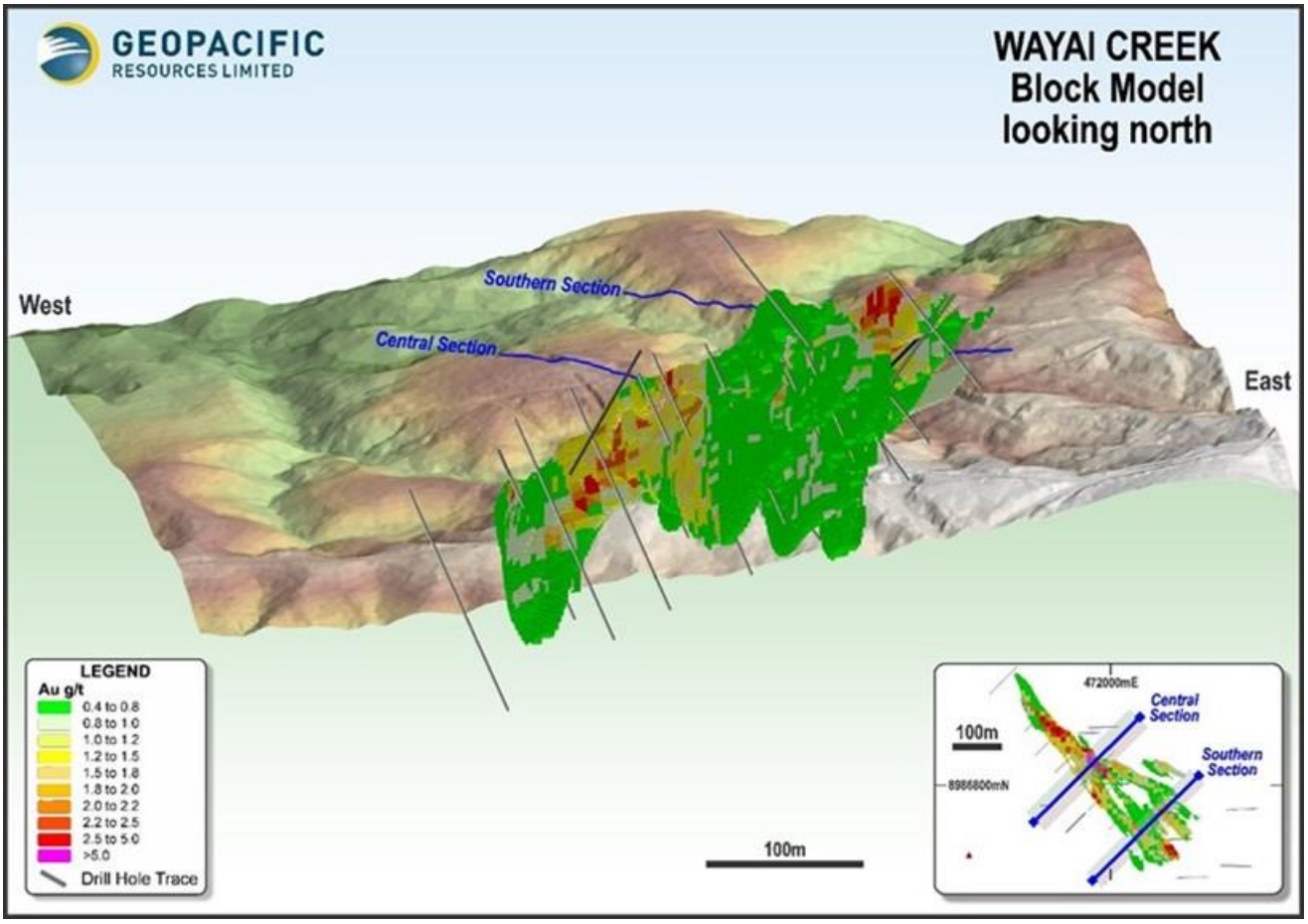

Figure 3: Wayai Creek 3D Block Model & Mineralised Wireframe – looking north (& up)

Mineral Resource Summary

The MREs were prepared by independent consultants, Manna Hill Geoconsulting Pty Ltd (**MHGEO**). Chris De-Vitry of MHGEO (Competent Person) visited Woodlark in November 2022. This visit included inspecting location of deposits, numerous drillhole collars, active drill sites, historic drill core, and the sample preparation laboratory.

The following is a summary of the main components of the MRE provided by MHGEO. Further details are provided in JORC Table 1.

Geological Setting

Gold mineralisation at Woodlark is principally hosted by the Miocene age volcanic rocks, and associated with lodes, quartz veins, stockwork zones, and breccias developed within alteration envelopes associated with intrusive breccia complexes. Gold mineralisation is consistent with low sulphidation, base metal carbonate, epithermal systems which are typical of the South-West Pacific.

The zones of alteration and the associated mineralisation contained is interpreted to be controlled by lithology, stratigraphy, and structure. High-grade mineralisation exists within the lower-grade envelopes at Great Northern and Wayai Creek and requires additional drilling to assess.

The majority of Woodlark Island is covered by a veneer of post mineralisation limestone (coronus) of variable thickness, with associated marine clays and basal conglomerates. Potential for additional gold discoveries remain under this cover and the along-strike extensions of existing MREs are important targets.

Deposit Geology

The Great Northern gold deposit is located to the northeast of the Kulumadau gold deposit, and is underlain by Miocene Okiduse Volcanics, which form part of the Uvarakoi Caldera Volcanics, and is covered by recent Holocene and Pleistocene Kiriwina Formation (Figure 4).

The Okiduse Volcanics consist of fine to coarse-grained porphyritic andesites, epiclastics, conglomerates, and minor basalt. The Kiriwina Formation consists of a basal conglomeratic unit and coralline limestone. There is little natural outcrop, and most geologic data has been obtained from costeans which penetrate the relatively

thin Kiriwina cover to the north of Kweiyau Creek. There are no exposures of volcanics to the south of Kweiyau Creek due to down-faulting as described below.

The dominant structure is the WNW-trending Kweiyau Fault, which down-faults Kiriwina Formation to the south, against volcanics to the north, and therefore has been active in Pleistocene time (Figure 5). This late normal movement is interpreted based on slickensides preceded by a strike-slip component related to the mineralisation. Minor N-S to NE-SW striking splays from the main fault have been mapped as soft blue to grey-green clay shears. Gold mineralisation occurs as lenses within the Kweiyau Fault but truncated by the north-south to northeast-southwest minor structures. The mineralisation consists of quartz-sulphide (pyrite, chalcopyrite, galena) clay breccias which pinch and swell.

The Wayai Creek gold deposit is located approximately 1 km to the south of Woodlark King gold deposit adjacent to a regional N-S feature which is observed in LiDAR (Figure 6).

Mineralisation is hosted in Miocene Talpos Creek Formation which form part of the Watou Mountain Eruptive Centre (Lindley, 2016 & 2021) consisting of lavas, tuffs and ash deposit. Mineralisation is inferred to be hosted in tensional quartz veins that have developed due to lateral movement along the regional N-S feature, which has developed jogs at the intersection of northwest and northeast conjugate structures.

Further reactivation of the northwest structure has resulted in mineralised hydrothermal breccias being emplaced in association with mafics and felsic dyke intrusions. Subsequent post mineralisation faulting has disrupted the vein and breccia zones. Legacy surface mapping and sampling conducted by BHP and HGL (1980s & 1990s) and more recent Kula Gold (2014 to 2015) surface trench mapping and sampling is being compiled. This will improve the understanding of the geological and structural controls to the Wayai Creek mineralisation. The Little MacKenzie prospect has been traced for approximately 1 km at surface with soils analysis and mapping and the mineralisation interpreted to be hosted in the Talpos Creek Formation Volcanics has not been adequately tested with drilling to form a mineral resource. The Woodlark King Mining Centre mineralisation may represent apotheosis to larger mineralised system at depth.

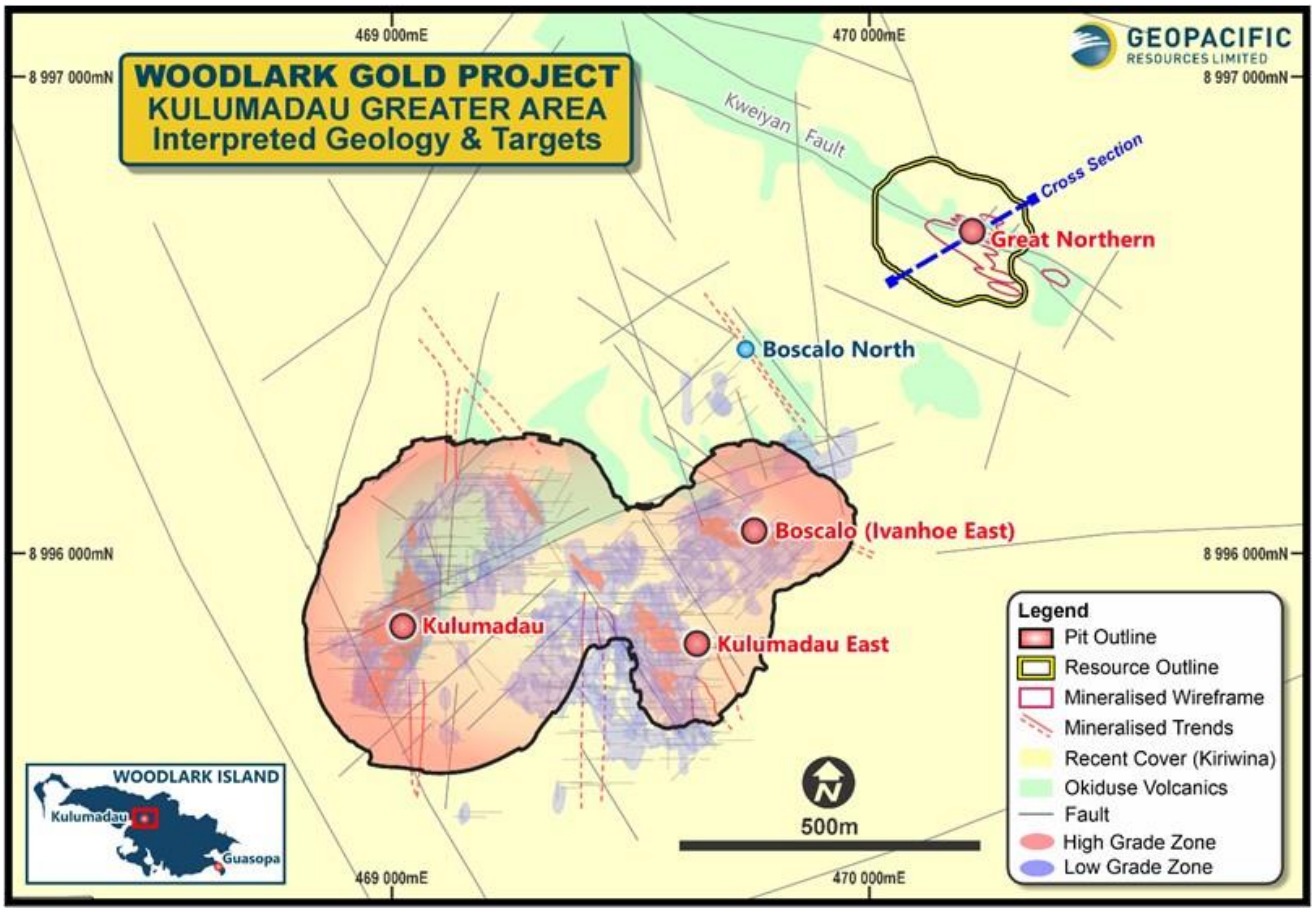

Figure 4: Kulumadau Mining Centre including the Great Northern prospect with interpretive geology and mineralisation

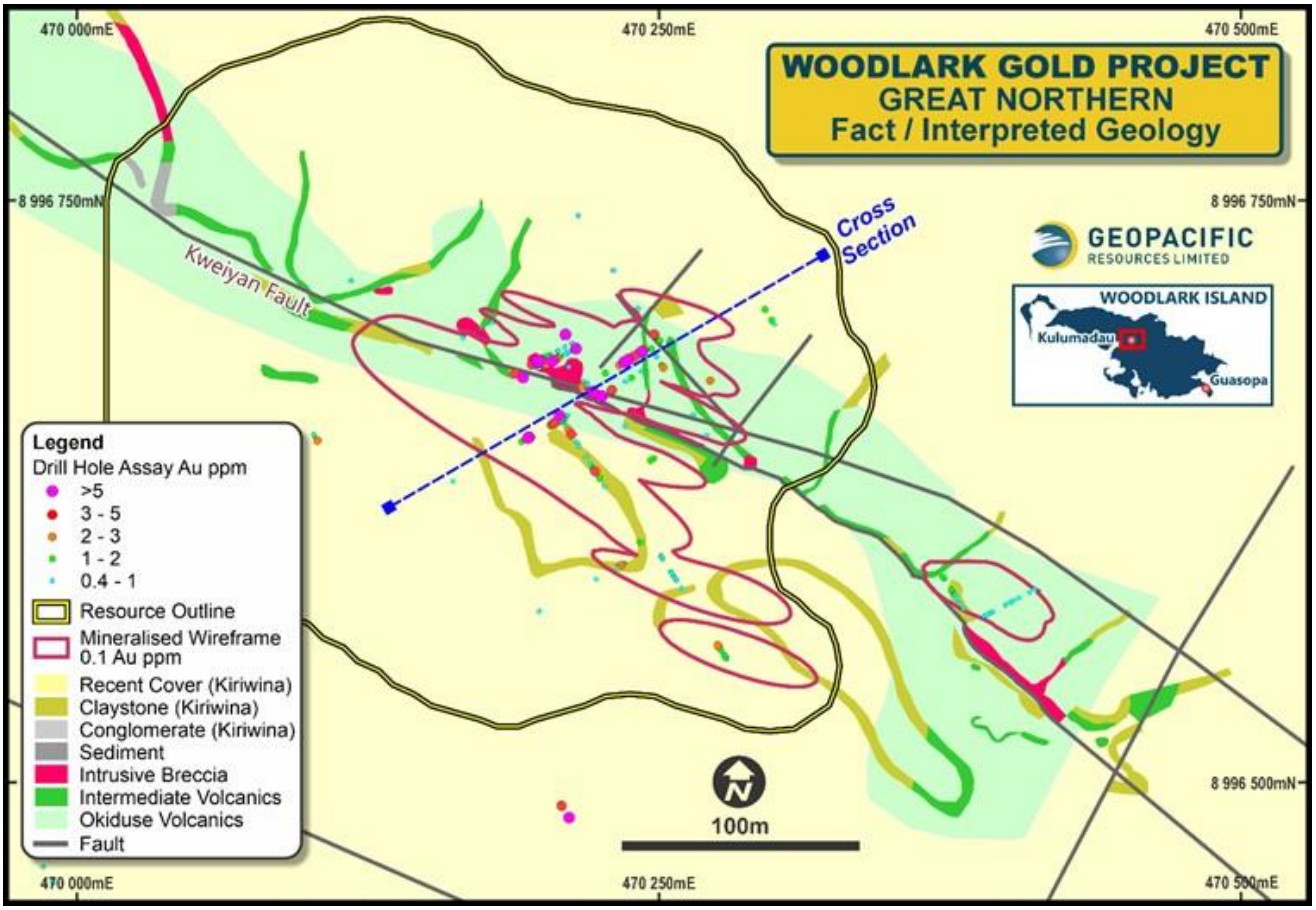

Figure 5: Great Northern fact and interpretive geology and mineralisation

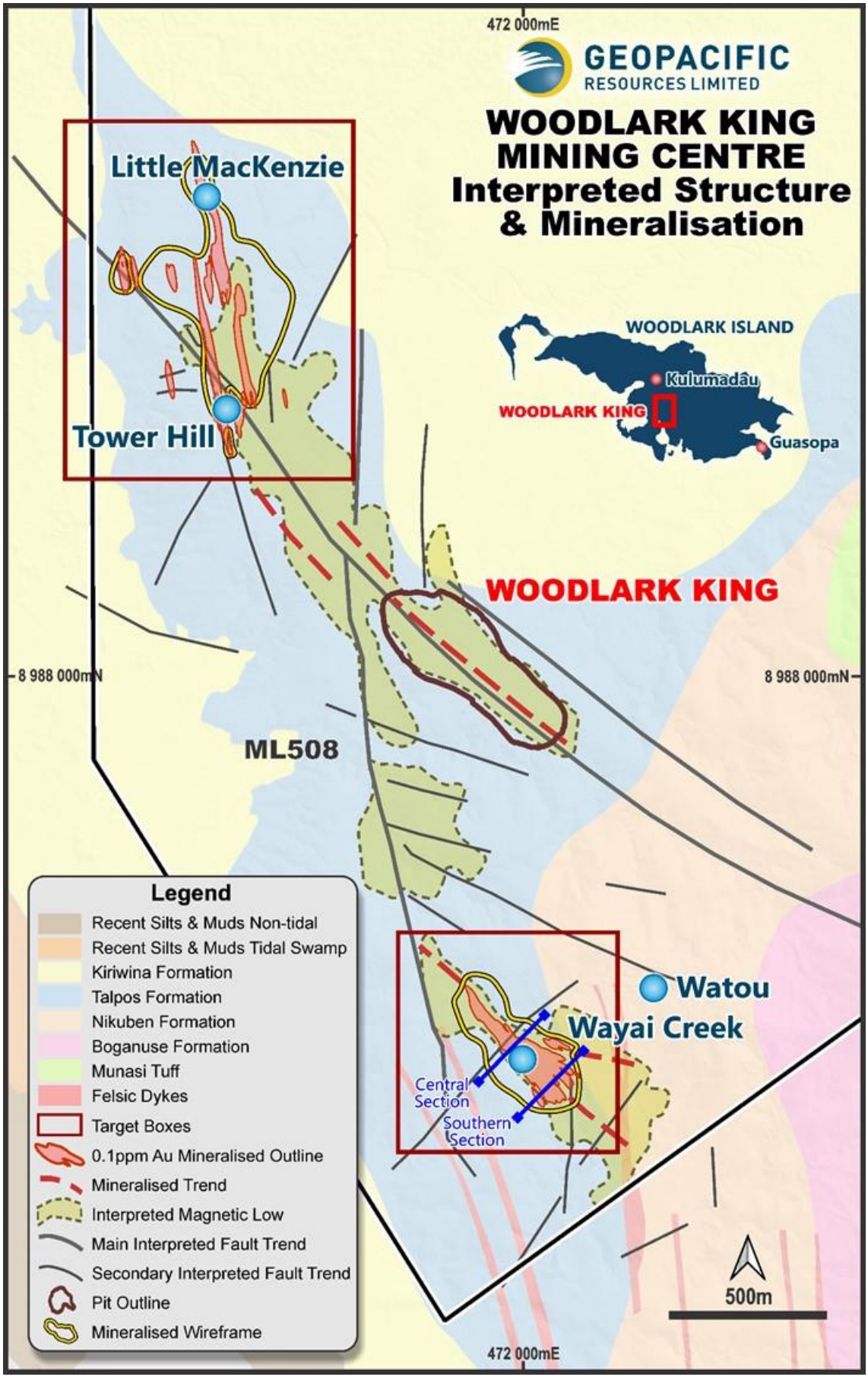

Figure 6: Woodlark King Mining Centre interpretive geology and mineralisation, includes Wayai Creek Prospect, and new prospect at Little Mackenzie

Drilling, Sampling & Logging

There is a long history of exploration at Woodlark Island with drilling having commenced in 1962. The MREs are based on Diamond Drilling (**DD**) and Reverse Circulation (**RC**) drilling information from several generations of exploration. Recent DD by the Company in 2018 was undertaken using triple tube methodology in PQ or HQ core diameter depending on the ground conditions and depth of investigation. Core orientated data exists for Great Northern holes (2018).

Drilling at Great Northern commenced in 1992 (Highland Gold), then Kula Gold (2014), with the most recent drilling in 2018 by GPR. Wayai Creek commenced in 1990 (BHP), then 2000 (Misima Mines), with the most recent in 2022 by GPR. Drilling at Wayai Creek has 38 drillholes two of which are DD with the remainder RC. Great Northern has 31 drillholes eight of which are DD with the remainder RC. There are 3,880 m of drilling for Wayai Creek and 3,370 m of drilling for Great Northern.

Twin holes were drilled at Great Northern however, these have not been reviewed in detail as part of the MRE. RC and DD sampling was collected per standard sampling methods. No DD core or RC recovery data exists for Great Northern and Wayai Creek. There is no moisture data for RC at Great Northern and only 11 out of 38 holes (2022) for Wayai Creek have moisture data.

Wayai creek has trenches crossing the mineralisation approximately every 30 m. The trenches were sampled by cutting a trench on one side of the channel and sampling every 1 m or 2 m (and up to 5 m outside mineralised zones). The width and depth of the samples are consistent, and a representative sample obtained.

No information is currently available for the early 1990 (BHP) and a portion of the 1992 (HGL) samples and assays. RC samples from Wayai Creek RC 2000 (Misima Mines) were assayed at Misima Mines on-site laboratory for gold (using a 50 g fire assay) and base metals. All the 2000 Misima Mines drilling has QA/QC at and acceptable frequency. More recent 2014 (Kula Gold), and 2018 and 2022 (GPR) sampling was submitted to ITS PNG – onsite preparation laboratory, and pulps were sent off-site for gold (using a 50 g fire assay) and base metals. The GPR 2022 holes were analysed every metre for gold at Intertek Lae PNG, and multi-elements (via a four-acid digest) at Intertek Townsville.

The Company's sampling has blank, duplicate, and standard samples inserted at various intervals based on QAQC procedures to ensure sample representivity and repeatability of the sampling results. For Great Northern, 7 out 31 holes have QA/QC, and for Wayai Creek approximately half the holes have QA/QC. There is insufficient data available to be certain of the relationship when plotting scatterplots of RC and core recovery against Au grade at Great Northern and Wayai Creek.

The drilling and sampling methods are generally considered appropriate to the style of mineralisation. Drill spacing in not on a regular grid and varies at Great Northern (approximately 60 m x 60 m) and Wayai Creek (approximately 50 m x 50 m to 100 m x 100 m). The drilling is interpreted to be perpendicular to the mineralisation with no obvious bias.

Drilling database has been interrogated by GPR and MHGEO and considered to be appropriate for generating the MREs according to JORC (2012) guidelines.

All Wayai Creek 2000 (Misima Mines) and 2022 (GPR) drilling was logged for geology to generate the base of cover and the base of oxidation. All drilling for Great Northern is logged for geology. Logging is qualitative. A 3D geological/structural interpretation is yet to be constructed for Great Northern and Wayai Creek. This is to be completed before the resource is assessed for an upgrade to Indicated from Inferred classification.

Mineral Resource Estimation Methodology

Geological Domaining

The grade estimation was constrained within grade shells generated at a 0.1 g/t Au cut-off with no high-grade domains deemed necessary. The grade shells were generated using Leapfrog Geo software. The 0.1 g/t Au grade shells were compared to wireframes generated by GPR and were considered to have a realistic shape and geologically defendable to avoid any overestimation of volume.

The illustrations below are taken through the Great Northern (Figure 7) and Wayai Creek (Figures 8 and 9) MREs.

Recently digitised historic mapping, along with the compilation of channel sampling, has improved the geological understanding and controls on mineralisation at Great Northern and Wayai Creek. The channel gold grade data has only been used to inform the location and geometry of mineralisation.

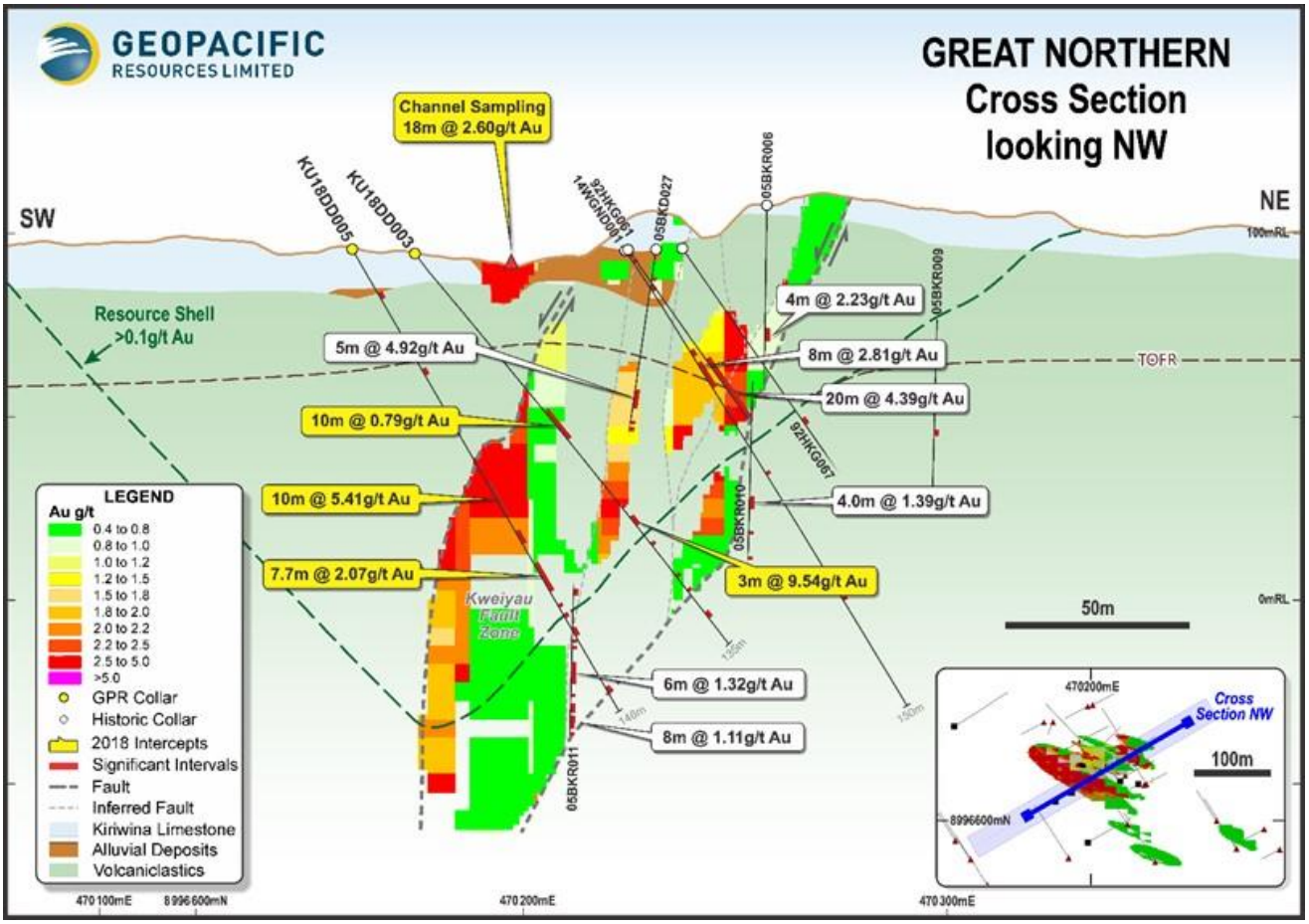

Figure 7: Oblique section view through Great Northern - Looking northwest.

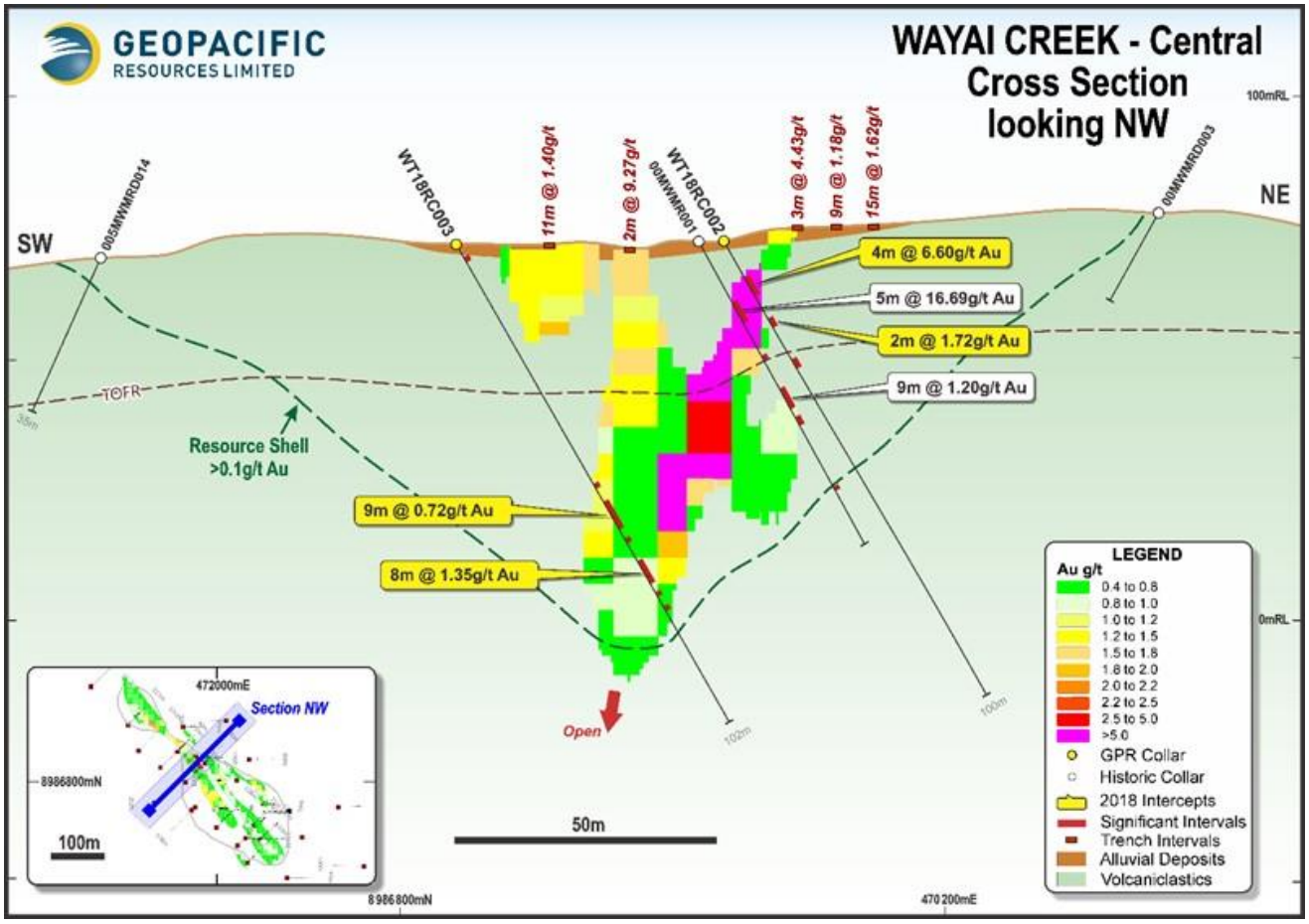

Figure 8: Cross-section through Central Wayai Creek looking northwest

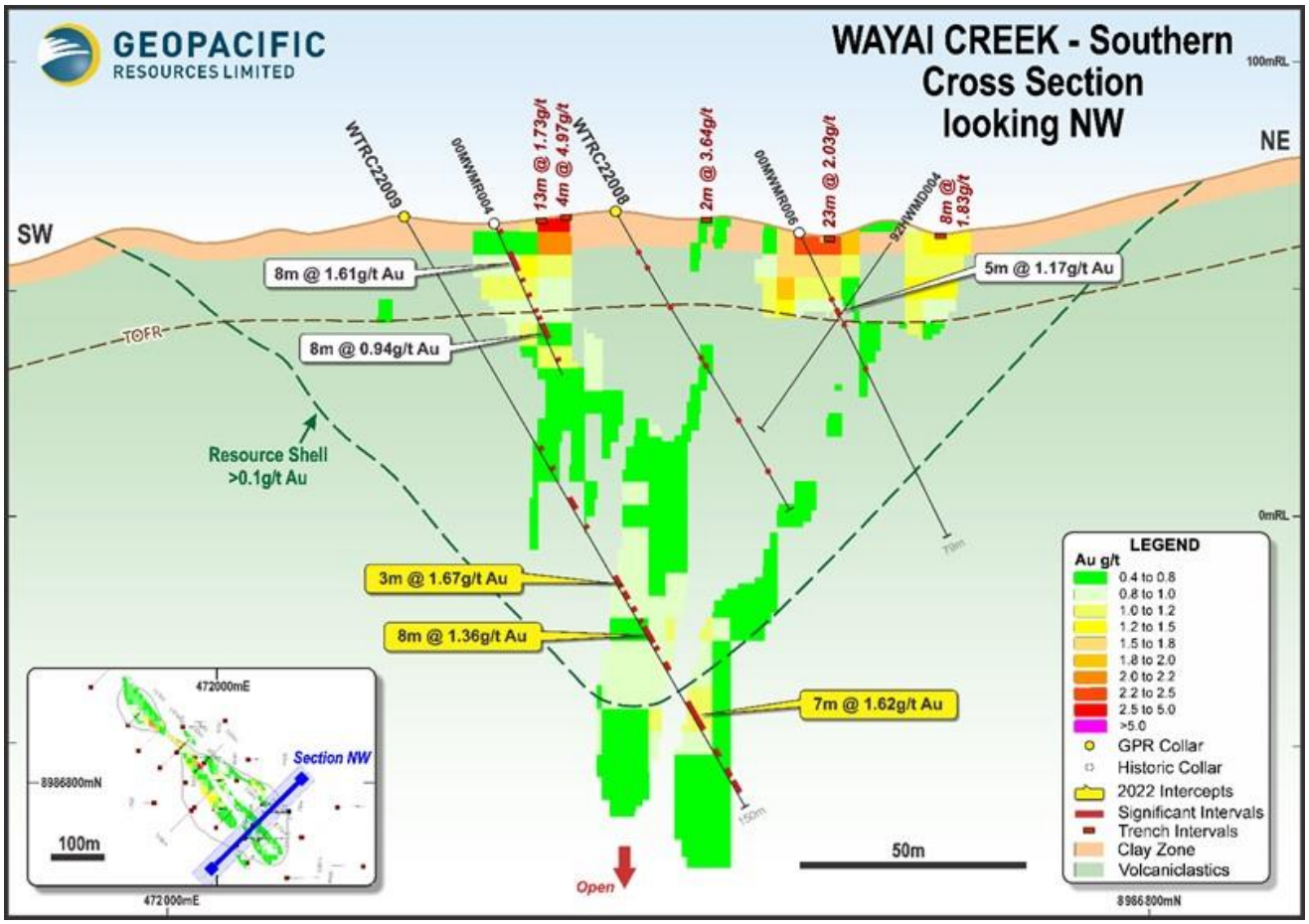

Figure 9: Cross-section through Southern Wayai Creek looking northwest

Statistical and Geostatistical Analysis

Data within domains was composited to regular 2 m lengths, and subjected to statistical and geostatistical analysis (univariate statistics and histograms). No top cuts were applied as there does not appear to be a significant issue with outlier grades. At this stage there is insufficient data to clearly define the shape of the Au histograms.The MREs were also validated by visually comparing the estimated grades to the composites.

Grade Interpolation

Ordinary Kriging was utilised for grade estimation at Great Northern and Wayai Creek, with the domain boundaries treated as hard.

The search dimensions and orientations for estimation were based on the variography analysis and the size of the search was controlled by the maximum number of samples. Orientations were 80° to 220° (dip and dip direction for Great Northern), and strike of 170° and vertical dip for Wayai Creek. A maximum number of samples (12) was used for kriging which reduced over-smoothing however, this will be at the cost of local accuracy. This is an acceptable compromise given the early stage these prospects are at.

Model Validation

The resource estimates were also validated by visually and statistically comparing the estimated grades to the composites. An check kriged estimate was also generated and compared to the primary estimate.

Mineral Resource Classification

The MREs have been classified by the Competent Person as Inferred as defined by the 2012 edition of the JORC Code. The classification approach is based on data reliability, the spacing and orientation of drillholes, and the continuity of the mineralisation as observed in the data and supported by geostatistical analysis.

Mining and Other Factors

The Project is well advanced from a permitting perspective, with all key permits in place. The Company has developed strong working relationship with the PNG Authorities, which continue to express their support for the development of the Project.

All resources are located on granted mining lease Mining Lease (ML) 508 which was granted to Woodlark Mining Limited (a wholly owned subsiduary of the Company) on 4 July 2014 and is valid for 20 years, renewable.

A condition of ML508, Condition 7 (ii), states that the tenement holder must fully complete construction and commissioning of the Project on or before 5 July 2024. This has not occurred, and the Company has submitted an application to the PNG Mining Advisory Council via MRA, seeking an extension to Condition 7. The Company has had positive communications with MRA and anticipates that this application will be approved in a reasonable timeframe, and to date has not received any feedback to the contrary

Environmental approval was granted in 2014 for a period of 20 years. Subsequent amendments to the approvals relating to reduced land clearing and improved water management strategies were approved in May 2020.

The mineralisation at Great Northern and Wayai Creek was constrained to initial pit shells generated using operating cost and revenue parameters (e.g. metallurgical recoveries) derived from the Study, and a gold price of A$3,700 /oz. This gold price assumption captures potential price upside, is higher than used in the Study, and satisfies the requirement for the MREs to have a reasonable prospect of eventual economic extraction. The subsequent cut-off grade of 0.4 g/t Au used to report the MREs reflects the approximate average break-even cut-off that derived from the Study Modifying Factors used in the Mining Optimisation process and Study pit optimisation gold price of A$2,600 /oz. The resource models are regarded as sufficiently reliable to form the basis of an economic assessment of open pit mining.

Test work confirms that Woodlark gold mineralisation is highly amenable to gold extraction by conventional Carbon in Leach (**CIL**) method and to being upgraded by gravity separation. Gold recovery is generally high (average life of mine Study estimates of 90.1%), with some lower recoveries associated with elevated arsenic.

This announcement was authorised by the Board of Geopacific.

For further information, please visit www.geopacific.com.au or contact James Fox GPR CEO.

Company details	Board & Management	Projects
Geopacific Resources Limited ACN 003 208 393 ASX Code: GPR info@geopacific.com.au http://www.geopacific.com.au T +61 8 6143 1820 **HEAD OFFICE** Level 1, 278 Stirling Highway Claremont WA 6010. PO Box 439, Claremont WA 6910.	Graham Ascough Non-Executive Chairman Hansjoerg Plaggemars Non-Executive Director Michael Brook Non-Executive Director Hamish Bohannan Non-Executive Director Rowan Johnston Non-Executive Director James Fox CEO Matthew Smith CFO and Company Secretary	**PAPUA NEW GUINEA** Woodlark Island Gold

Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Michael Woodbury, a Competent Person who is a Fellow, and Chartered Professional (CP) of The Australasian Institute of Mining and Metallurgy, and Member of Australian Institute of Geoscientists. Mr Woodbury 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, Mineral Resources and Ore Reserves". Mr Woodbury consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Woodlark Mineral Resources is based on information compiled and reviewed by Mr Chris De-Vitry, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Manna Hill Geoconsulting Pty Ltd. Mr De-Vitry has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and is a qualified person for the purposes of NI43-101. Mr De-Vitry has no economic, financial or pecuniary interest in the Company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Appendix 1 - JORC Code, 2012 Edition – Table 1 Report Template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all following 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 (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Woodlark drilling commenced in 1962 and there have been multiple companies involved in a combined 2,618 drill collars for total of 323,861 m. Drilling on Woodlark is shallow with a mean depth of 125 m. Drilling at Wayai Creek commenced in 1990 (BHP), then 2000 (Misima Mines), with the most recent drilling in 2022 (Geopacific). Drilling at Great Northern commenced in 1992 (Highland Gold) with the most recent drilling in 2018 (Geopacific). Only typical recent practice is discussed below. Wayai Creek has 38 drillholes two of which are diamond (DD) with the remainder reverse circulation (RC). Great Northern has 31 drillholes, with eight DD with the remainder RC. • Sampling was conducted from DD and RC. Sampling of the DD comprised half core samples taken based on lithological, alteration and mineralisation breaks observed in geological logging. Generally, sampling is at 1 m intervals. One in 50 samples is a duplicate sample taken from quarter core. Core recovery is routinely recorded for each drill run. • RC drilling samples were collected in 1 m intervals from a cyclone. The entire sample is riffle split using a 75%/25% splitter yielding approximately 3 kg sub split for crushing. The 75% split is stored in plastic sample bags and removed from site on completion of the hole. The sample splitter is cleaned with compressed air and water if necessary to ensure no contamination between samples. One in 50 samples is a duplicate sample, collected as a re-split of the residual sample material. • All samples were submitted to ITS Pty Ltd PNG (Intertek Services Ltd) for onsite sample preparation. • Sample pulps were sent for fire assay gold and four acid multi-element analysis by ICPMS method at Intertek Genalysis Townsville analytical laboratory. Blank, duplicate, and standard samples were inserted at various intervals based on GPRs QAQC procedures to ensure sample representivity and repeatability of the sampling results. • Core was cut in half using a core saw. Where core competency was low, whole core was wrapped in plastic tape to help maintain integrity of the sampled interval while being cut. • Standard preparation of samples is to kiln dry samples, crush ~3 kg through a jaw crusher, with a blank bottle wash between each sample. The crushed sample is then transferred to a LM-2 pulveriser for reduction to pulp. A 150 g pulp sample is spilt from the master sample and submitted for analysis. Coarse reject material and pulps are bagged and stored on-site for future reference. • Wayai creek has trenches crossing the mineralisation approximately every 30 m. The trenches were sampled by cutting a trench on one side of the channel and sampling every 1 m or 2 m (and up to 5 m outside mineralised zones). The width and depth of the samples are consistent, and representative samples were obtained. This data was used for domaining and Au estimation and is considered adequate for an Inferred resource. When the resource is upgraded from Inferred to Indicated the trenching data will be used as a guide for domaining, but not for kriging. With

Criteria	JORC Code explanation	Commentary
		the current limited drilling data, using the trench data should result in an improved resource estimate. • Two trenches were used for domaining and resource estimation at Great Northern. These trenches do not cut across the complete mineralisation and will have little impact in the domaining or Au estimate. • The drilling and sampling methods are generally considered appropriate to the style of mineralisation.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	• Woodlark drilling commenced in 1962 and there have been multiple companies involved in exploration. Only typical recent practice is discussed below. • GPR DD was undertaken using triple tube methodology in PQ or HQ core diameter depending on the ground conditions and depth of hole. • Casing of DD holes was to variable depths depending on the ground conditions. • Core was orientated using Reflex ACT III digital orientation equipment. • GPR RC drilling utilised a dual purpose Sandvik D880 rig, capable of drilling RC and DD. RC drilling used a 139 mm face sampling hammer and cyclone return. All RC holes were PVC collared to 12 m minimum. A 350 psi/850 cfm compressor was utilised for RC drilling. • Downhole surveys using a Reflex EX Gyro or reflex EZ Gyroscope were conducted on all drillholes with readings recorded every 5 m downhole. • Core is generally not orientated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recovery is recorded by measuring the core recovered from the drill hole against the actual drilled meters. Core recovery is available for most of the GPR drilling and averages 94%. Core recovery was not available for the pre-GPR drilling i.e., most of the drilling does not have core recovery or if it exists it has not been located yet. • No core recovery data currently exists for Great Northern and Wayai Creek. • Triple tube drilling and shorter runs in zones of broken ground were used to maximise the core recovery. A rigorous program of experimentation and refinement of drilling mud regimes was conducted, resulting in significant improvements to recoveries in poor ground compared to historical drilling in similar zones. • RC drilling recovery was assessed via hole diameter, sample weight and an assumed density. Some of the GPR and Kula drilling have RC sample recovery calculated. However, most of the RC drilling does not have RC sample recovery calculated. RC sample recovery was approximately 60% for oxidized rock and 70% for fresh rock. The recovery in the oxide is particularly low and could be an issue for some of the RC drilling. The above comments are for the RC drilling in general with RC sample recovery not specifically being assessed at Wayai Creek and Great Northern. No RC recovery data currently exists for Wayai and Great Northern. • Earlier programs encountered problems with RC sample recovery in wet conditions. More recently a booster has improved sample recovery. • RC sample moisture has not always been recorded. There is no moisture data for RC drilling at Great Northern and only 11 out of 38 holes for Wayai Creek. RC moisture data was collected for the 2022 drillholes. • Recent data (not Wayai Creek and Great Northern) suggests about 10% of the RC drilling was wet and a further 50% moist. Sample representivity is likely to low for the wet drilling and downhole contamination could also be an issue. • No relationship has been observed when plotting scatterplots of RC and core recovery against Au

Criteria	JORC Code explanation	Commentary
		grade. There is insufficient data to be certain of this conclusion for Wayai Creek and Great Northern however, it is most likely a relevant observation. Twin holes (not Wayai Creek and Great Northern) suggest there has been issues with sample representativity for some generations of drilling (see discussion below).
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.*	• Geotechnical logging is available for the GPR drilling. It is uncertain what geotechnical information exists for previous drilling. There are no GPR DDH for Wayai Creek and five for Great Northern. • All the Wayai Creek drilling is logged for geology for generating a geological interpretation. All drilling for Great Northern is logged for geology. Logging is qualitative. There is 3,880 m of drilling for Wayai Creek and 3,370 m of drilling for Great Northern. • GPR DD core was photographed both wet and dry.
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.*	• Woodlark drilling commenced in 1962 and there have been multiple companies involved in exploration. Only typical recent practice is discussed below. • Core is halved, with one half sent for sample preparation and analysis. The remaining core is stored on site in core trays. • RC drilling used a cyclone and riffle splitter for dry samples. If samples were damp, cuttings were heaped, quartered, spear sampled, with the process repeated eight times per sample. This sampling approach is considered inferior to riffle splitting a sample and it would be preferable to dry then riffle split the samples. • Wet RC samples were mixed in the bag and spear sampled. This is unlikely to obtain a representative sample. • Overall field duplicate results are adequate however, it would be worthwhile assessing field duplicate results separately for wet, dry, and moist RC samples. This is a general observation for Woodlark duplicates with Wayai Creek and Great Northern being smaller in comparison to the main deposits. • The proportion of wet, dry, and moist RC samples has been discussed above. • Samples are Kiln dried, crushed to a nominal 2 mm by a jaw crusher, with the whole sample pulverized to 85% passing 75 um and then split; one 150 g sample for submission with residue sored on site. This sample preparation approach should be appropriate for the style of mineralisation and the gold grain size. However, this could be verified by appropriate sampling studies. • Field duplicates are inserted in accordance with GPRs QA/QC procedure. This includes two blank samples and two field duplicate samples per 100 samples. Field duplicates for RC drilling are created by splitting a 1 m sample twice into two separate samples. The DD core is quartered, with quarter core per sampled interval used. • Documentation for the sub-sampling and sample preparation of the trenches has not been found. However, weekly reports and photographs for the Wayai Creek trench sampling are available.
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*	• Woodlark drilling commenced in 1962 and there have been multiple companies involved in exploration. Only typical recent practice for all deposits is discussed below. As is typical industry practice older drilling is supported by limited QA/QC. • 50 g fire assay Au and four-acid digest ICP analysis are thought to be appropriate for determination of gold and base metals in fresh rock and are considered to represent a total analysis. Representative check

Criteria	JORC Code explanation	Commentary
	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 submitted to ALS laboratories to assess the effectiveness of the 50 g Fire Assay method by repeating both fire assay and Aquia Regia gold analysis, with acceptable results. • No results from geophysical tools, spectrometers or handheld XRF instruments are included in this report. • For Great Northern 7 of 31 holes have QA/QC and for Wayai Creek approximately half the holes have QA/QC. • Field and lab blank, duplicate, and independent certified standard samples were used in drilling. Laboratory blanks, duplicates and reference standards are routinely used. Results from these QA/QC samples were within the acceptable ranges with the only exception being the rare, elevated assay in blanks which are probably related to sample swaps. • In 2023 GPR located additional historical QA/QC data, however this data is still to be reviewed. • QA/QC for the trench data exists but has not yet been compiled into a useable format.
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.*	• Significant intersections have been inspected by GPR senior geological staff. • Twin holes were drilled as part of the evaluation and QA/QC process for Kulumadau, Busai and Woodlark King deposits. 13 mostly DD versus RC twins were drilled. In most cases the DD drill intercept contained more Au metal than the RC drillhole, resulting in historic RC drilling being removed from the estimate. It is considered that the risk of overestimation of Au in RC drilling is significantly reduced (at least to an acceptable level for the relevant resource classification) after removing suspect RC drilling. It is recommended that some more twin holes be drilled to confirm that no significant issues remain. • Data entry, data validation and database protocols are an integral part of the capture and use of geological information. A rigorous industry standard system is utilised, which is administered by an independent third party to ensure data integrity and offsite data backup. • No assays have been adjusted.
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.*	• Drill hole collars were surveyed using a total station surveying instrument and RTG GPS (from 2020). • Historical coordinates on Woodlark were captured via AGD66 Zone 56 UTM. The Woodlark Grid was established in 1990 (by Palanga Survey) with an origin from Mt Kabat (AA 599), an Australian Army brass plaque establish in May 1981. • Geodetic Survey was undertaken on Woodlark in 2010 (Quickclose Pty Ltd). Survey control points (25 control stations and pillars) were established in 2010 across the Woodlark project and provide excellent ground control for total station surveying. • PNG94 became the primary geodetic control and all the stations and pillars were tied into the Local Area Government pillar at Guasopa Airstrip in 2010. • Coordinates were recorded in PNG94 geodetic system from September 2010, and conversions were applied following the 2010 geodetic survey (Quickclose Pty Ltd). • WGS84 has also been used on Woodlark (default for any GPS receiver) and corrections have been made due to the underlying tectonic plate movement. • Some historic holes had uncertain collar locations and these holes were not used in the resource estimates. • Downhole surveys using a Reflex EX Gyro or reflex EZ Gyroscope were conducted on all drillholes with readings recorded every 5 m downhole. • Historic drilling utilised both a single shot down hole

Criteria	JORC Code explanation	Commentary
		camera to determine downhole dip and azimuth readings. LiDar survey data obtained over the license area, tied into total station collar readings provided sub meter accuracy. • There were some issues with surveyed drill collar RL's not matching the LiDAR RL however, Kulumadau drill collar RL's were corrected in September 2023. The remaining drill collars were updated with LiDAR RL's in May 2024 and the drillhole database was updated.
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.*	• Drill spacing is not on a regular grid. For Great Northern the drilling is approximately 60 m x 60 m. Drill spacing at Wayai Creek is approximately 50 m x 50 m to 100 m x 100 m. The drilling is interpreted to be perpendicular to the mineralisation with no obvious bias. • This is adequate for an Inferred resource and in parts almost adequate for an Indicated resource. • For domaining and resource estimation 2 m composites were generated.
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.*	• Generally, the drilling is perpendicular to the mineralisation and there is thought to be no global bias. There are commonly areas where it is difficult to define the orientation of the mineralisation (or there are probably multiple orientations) and nearby holes with different orientations can give very different results.
Sample security	• *The measures taken to ensure sample security.*	• All samples are collected by GPR staff and put into numbered plastic bags, along with corresponding sample ticket, which are immediately sealed and placed in order on a pallet with other samples in an area directly adjacent to the onsite sample preparation laboratory. The pallet containing the sealed samples is then delivered directly into the onsite sample preparation laboratory, where chain of custody hands over to ITS Ltd.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Sampling techniques and data is reviewed for each resource estimate however no QA/QC specific audits or reviews have been undertaken in the recent past.

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 license to operate in the area.*	• GPR holds a 100% interest in Mining Lease (ML) 508, within which all reported resources in this project are located. ML508 was granted to Woodlark Mining Limited on 4 July 2014 and is valid for 21 years, renewable. • A condition of ML508, Condition 7 (ii), states that the tenement holder must fully complete construction and commissioning of the Project on or before 5 July 2024. This has not occurred, and the Company has submitted an application to the PNG Mining Advisory Council via MRA, seeking an extension to Condition 7. The Company has had positive communications with MRA and anticipates that this application will be approved in a reasonable timeframe, and to date has not received any feedback to the contrary.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Woodlark Island exploration and resource definition has been completed by Bureau of Mineral Resources, BHP, Highlands, Auridium, Misima Mines LTD, BDI, Kula Gold LTD and recently, GPR. Drilling commenced in 1962.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Most of Woodlark Island is covered by a Veneer of Plio-Pleistocene limestone (coronus) of variable thickness with associated marine clays and basal conglomerates. A central elevated portion of the island (horst structure) contains Miocene volcanic rocks. • Gold mineralisation within the Woodlark Gold Project is principally hosted by andesites and their sub-volcanic equivalents within the Miocene age stratigraphic unit known as the Okiduse Volcanics. The mineralisation is variously associated with lodes, quartz veins, and stockwork zones and breccias developed within proximal phyllic and marginal propylitic alteration envelopes regionally associated with intrusive breccia complexes. Gold mineralisation is consistent with low sulphidation, base metal carbonate, epithermal systems typical of the south-west pacific. • A 3D geological/structural interpretation is yet to be constructed for Great Northern and Wayai Creek, this is to be completed prior to any future resource upgrade.

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*
	  ○ *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.*
		• This report does not refer to exploration results specifically.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are*	• This report does not refer to exploration results specifically. • Aggregated intercepts are not reported.

	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 metal equivalent values are 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 (e.g., 'down-hole length, true-width not known').*	• This report does not refer to exploration results specifically.
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.*	• Diagrams relevant to the report content are included in the body of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This report does not refer to exploration results specifically.
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.*	• Geophysical and geochemical surveys have been completed and used to assist exploration targeting, however they are not relevant to the resource estimate. • No bulk samples have been collected for Wayai Creek. There is incomplete density data for Great Northern that was not available for use in the resource estimate. Average density has been assigned from other nearby mineralisation. • No specific metallurgical test work has been completed; however, high Au recoveries are typical for other deposits on Woodlark. • No specific groundwater or geotechnical studies have been completed. • No contaminating substances have been observed in any of the Woodlark gold deposits.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Mineralisation at Munasi, Busai and Kulumadau is generally closed off laterally at surface. There are exploration targets close to the existing proposed pits where additional drilling could impact the extent of the proposed pits. • A northern extension of the Woodlark King mineralisation is likely. • There is an area 1 km south of Woodlark King that could be estimated and bought into resource providing reasonable prospects of eventual economic extraction can be met. • Various drilled exploration targets with mineralised intercepts require follow up and may add incremental ounces to the total resource. • Most likely if a major addition to the existing resource base was to be made it would be found under alluvial cover.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• GPR uses a digital logging process for data collection that interfaces with a rigorous software auditing and tracking system that validates data entry prior to uploading to the database. • Pre-determined logging codes, internal meterage calculation and cross references plus unique sample number identifiers are all used to ensure quality of input data. • Any modification of data once entered into the database is key stroke recorded by username to ensure both accountability and ability to reverse changes if required. • All data is re-validated by site geologists post merge with data against physical core and drill cuttings.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Chris De-Vitry of MHGEO (Competent Person) visited site in November 2022. • All the deposit locations were visited and numerous drillhole collar locations sited. • A working RC drilling rig was visited. It was discussed that RC sample bags are not being dried and weighed and that this should be occurring, which was then rectified. • The sample preparation laboratory was inspected and found to be clean and well run. Some minor areas for improvement were discussed and implemented.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Mineralisation at Woodlark sometimes consists of isolated intercepts that nearby drilling does not support i.e., zones with little or no continuity. As much as practical such intercepts have been dealt with by constraining the mineralisation to carefully defined structural corridors and/or by generally not defining grade shells around single hole intercepts. • Differences of opinion exist regarding shapes, volumes, and orientations of some domains, and these differences may be material Mineralisation is interpreted to be structurally controlled and these controls are incorporated into the 0.1 g/t Au grade shells.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Wayai Creek mineralisation trends to the southwest and is about 500 m long, 100 m wide and extends about 100 m below surface. This is not a solid volume of mineralisation and includes waste zones. • Great Northern consists of several west-southwest trending pods, ranging from about 50 m long to 150 m long and about 10 m wide. Vertically the mineralisation is defined over about 150 m and extends from surface down.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates, and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic*	• Ordinary Kriging was the estimation approach applied at Busai and Kulumadau. 1. Domain boundaries are treated as hard 2. Anisotropic search option (size of search is controlled by the maximum number of samples) 3. Search 300 m x 300 m x 50 m 4. Search orientations 80° to 220° (dip and dip direction for Great Northern) and strike of 170° and vertical dip for Wayai Creek 5. All samples in a block are used for kriging 6. Maximum 12 samples, minimum 6 samples 7. Parent cell kriging with discretisation • A maximum of 12 samples for kriging will reduce over-smoothing with a reduction in local accuracy. This is acceptable due to the early-stage of these deposits. • No top-cuts were applied as there does not appear to be a significant issue with outlier grades. There is insufficient data to clearly define the shape of the Au

	significance (e.g., sulphur for acid mine drainage characterisation). • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	histograms. • Maximum extrapolation distance from data is approx. 80 m. • Due to the trench data being supplied in point format compositing could not occur. • Kriging is as follows: 1. Kriging Length; 2. Kriging Au* Length, and 3. Dividing Au* Length by Length to obtain estimated Au grade • Direct Kriging of Au was also completed for validation • The resource estimates were also validated by visually comparing the estimated grades with composites.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The resource is reported using a dry bulk density and therefore represents dry tonnage excluding moisture content.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The resource cut-off grade of 0.4 ppm for the stated Mineral Resource estimate is determined from economic parameters that reflect the anticipated open pit mining and milling operation.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The resource model assumes open cut mining is completed with a low to moderate degree of selectivity (depending on domain). • It is difficult to assess the appropriate degree of selectivity because the variogram shape is mostly poorly understood. • The resource is reported within optimised pits using an A$3,700 gold price and lower 0.4 g/t Au cutoff. The costs and optimisation parameters are detailed in the Company's recently released and updated Study, refer GPR ASX release 30 July 2024 'Woodlark Scoping Study forecasts strong financial returns from a long-life operation'.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Woodlark Mining undertook 16 separate metallurgical test programs as part of the completion of an initial Woodlark Feasibility Study before GPRs involvement. A full review of all metallurgical test work was undertaken by IMO Metallurgists on behalf of GPR, including confirmatory leach and flotation tests. • Over 6 tonnes of new metallurgical drill sample material were submitted by GPR to ALS Metallurgical Laboratories, Perth for test work which included leach variability profiling, gravity concentration/upgrading comminution test work and flotation analysis. Test work confirms that Woodlark ore is highly amenable to gold extraction by conventional CIP method and to being upgraded by gravity separation. • Gold recovery is generally high (over 90%) however, some lower recoveries are associated with elevated arsenic. Hence the potential benefit in using XRF to scan core for Arsenic to obtain data where As assays do not exist. • The above observations do not directly apply to Wayai Creek and Great Northern however, there are no reasons to expect significantly different metallurgy.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential*	• All resources are located on granted mining lease ML508. A comprehensive environmental impact study was completed as part of the mining lease application and includes a proposed deep-sea tailings disposal option (DSTP). The DSTP option was subjected to a rigorous study and was approved and permitted by the

	environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	government of PNG in 2014.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• No density data was available when the estimates were prepared and therefore densities from a nearby deposit were assigned. This is adequate for the Inferred resource classification however density data will need to be collected before the resources are upgraded to indicated.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e., relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity, and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineralisation appears to have continuity at the current drill spacing. Additional drilling however will change the shape and extents of the mineralisation which is yet to be closed off at depth and to some extent along strike. Geological information still needs to be compiled and incorporated into a 3D geological model which my aid in interpretating the mineralisation. The deposits were drilled from 1990 to 2022 and QA/QC does not exist for all drilling. Channel samples were used for domaining and estimation and presumably this data is of lower quality than RC/diamond drilling. No density data exists for the deposits. • Given the above factors the Competent Person considers that an Inferred classification is appropriate. None of the currently defined resource is unclassified.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• This is a new mineral resource estimate which has not been externally reviewed.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• There is a risk regarding tonnes, and grade above the cut-off grade due to the variable nature of the gold mineralisation. This is however properly reflected in the resource classification. • The classification reflects the Competent Person's view of the deposits. • No mining has occurred, and this is a new mineral resource estimate.