13 November 2025

Iltani receives initial assay results from Orient VTEM drilling

Silver and base metals explorer **Iltani Resources Limited** (ASX: ILT, "Iltani" or "the Company") is pleased to report assay results from drillholes ORR128 and ORR129, completed as part of a VTEM (Versatile Time Domain Electromagnetic) target drilling program at its Orient Silver-Indium Project in Herberton, North Queensland.

HIGHLIGHTS:

- Iltani has completed a ten-hole RC drilling program targeting multiple shallow VTEM anomalies at Orient and has received assay results for ORR128 & ORR129
- **ORR128 intersected multiple zones of mineralisation including:**
  - **1m @ 317.8 g/t Ag Eq.** from 34m
  - **9m @ 68.6 g/t Ag Eq.** from 54m inc. **4m @ 97.6 g/t Ag Eq.** from 54m
  - **14m @ 113.1 g/t Ag Eq.** from 90m inc. **4m @ 258.4 g/t Ag Eq.** from 96m inc. **2m @ 371.6 g/t Ag Eq.** from 97m
  - **19m @ 72.0 g/t Ag Eq.** from 201m inc. **5m @ 125.6 g/t Ag Eq.** from 215m
  - **13m @ 119.4 g/t Ag Eq.** from 228m inc. **4m @ 178.4 g/t Ag Eq.** from 231m inc. **1m @ 412.7 g/t Ag Eq.** from 231m & **2m @ 191.2 g/t Ag Eq.** from 238m downhole.
- The results returned from ORR128:
  - Confirms the value of VTEM as a cost effective method for defining shallow massive sulphide mineralisation in areas with no surface expression of mineralisation.
  - Demonstrates the potential to materially increase the Orient Project mineral resource, with the hole located 450m north from Orient East in an area of no previous drilling.
  - Will be tested with further drilling to determine the strike and depth extent of mineralisation.
- ORR129 intersected a zone of shallow mineralisation (8m @ 44.5 g/t Ag Eq. from 12m downhole) but was terminated prior to reaching the target depth (260m) due to excessive water flow.
- Assay results are pending for ORR130 to ORR137.
- Ground EM program is commencing on the 13 November to better define areas where VTEM data has defined targets, however the targets are overlapping, of poor resolution or too deep to be modelled for drill testing.
- Further drilling is planned to follow up the recently completed VTEM holes.

Iltani Managing Director Donald Garner commented:

"ORR128, the first hole in the ten-hole shallow VTEM target drilling program, has delivered multiple thick intersections of silver-lead-zinc-indium mineralisation.

ORR128 was designed to target the down dip extension of minor historical workings and surface veining at Orient North plus the VTEM anomaly VT11_L3110_100S.

Mineralisation was intersected that aligns with the modelled VTEM anomaly VT11_L3110_100S within the typical margin of error for modelling the VTEM data, confirming the potential of EM (airborne and surface) as an exploration tool at Orient.

ORR128 was collared 450m north of the Orient East Mineral Resource, and to have intersected multiple zones of mineralisation (which remain open along strike and down-dip) demonstrates the potential of the larger Orient System to deliver a much larger Mineral Resource.

As we receive the assay results from the remaining VTEM drilling program, we are planning the next round of drilling to follow up on the mineralisation intersected.

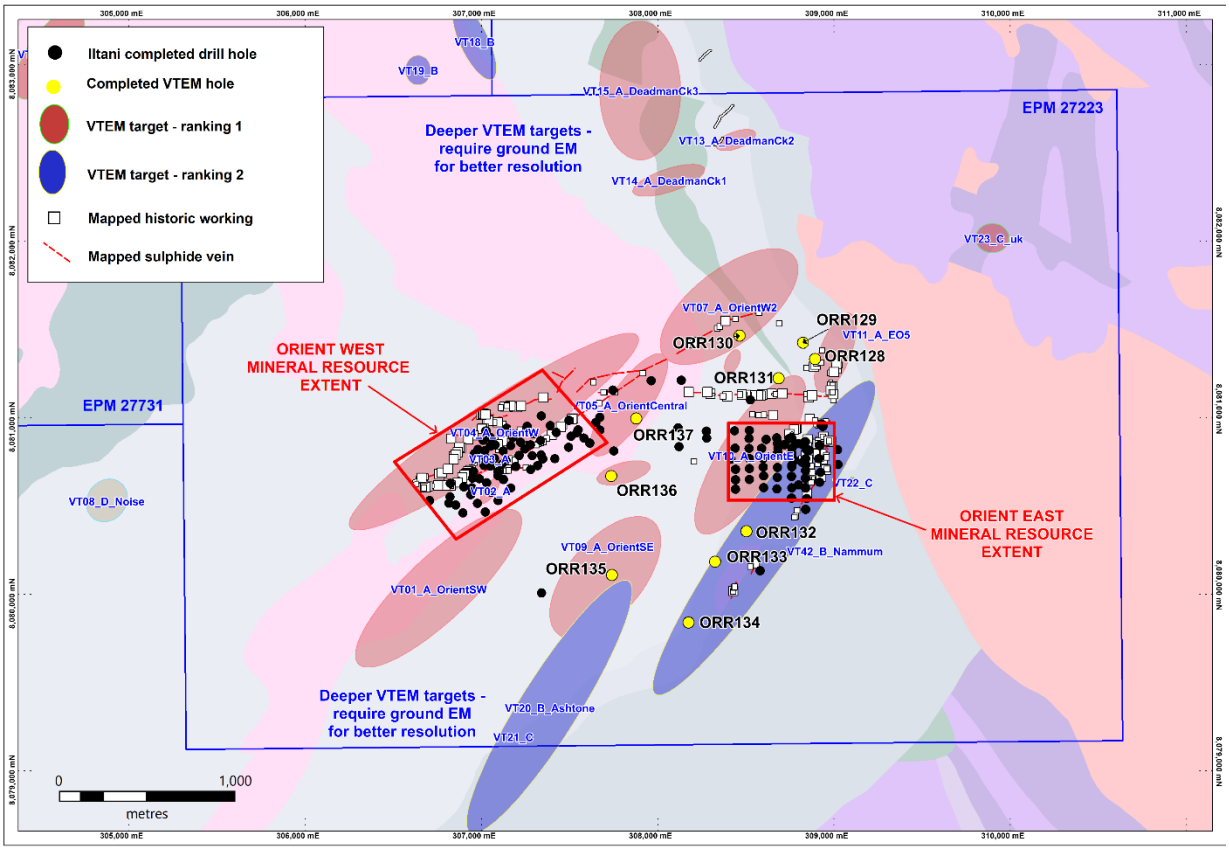
We are also starting a surface EM survey program to follow up multiple deeper anomalies generated by the airborne VTEM survey.

The surface EM survey will build on the data generated from the airborne VTEM survey, enabling the anomaly modelling to completed with a greater level of accuracy, so we can better target the deeper drillholes.

1. Orient VTEM Drilling Program

Itani has completed a ten-hole RC drilling program (ORR128 to ORR137) targeting multiple shallow VTEM anomalies. To date, assay results have been received from ORR128 & ORR129, which were drilled 450 to the north of Orient East (refer to Figure 1), with assays pending for ORR130 to ORR137.

Figure 1 Orient VTEM Drilling Program



1.1. Drillholes ORR128 to ORR129

ORR128 was completed to a depth of 250m downhole (30m deeper than planned depth after intersecting a deep sulphide zone) and successfully tested the down dip projection of mineralisation mapped in a number of minor historical workings at Orient North plus the modelled VTEM plate VT11_L3110_100S. ORR128 intersected multiple zones of mineralisation including:

- **1m @ 317.8 g/t Ag Eq.** from 34m
- **9m @ 68.6 g/t Ag Eq.** from 54m inc. **4m @ 97.6 g/t Ag Eq.** from 54m
- **14m @ 113.1 g/t Ag Eq.** from 90m inc. **4m @ 258.4 g/t Ag Eq**. from 96m inc. **2m @ 371.6 g/t Ag Eq.** from 97m
- **19m @ 72.0 g/t Ag Eq.** from 201m inc. **5m @ 125.6 g/t Ag Eq**. from 215m
- **13m @ 119.4 g/t Ag Eq.** from 228m inc. **4m @ 178.4 g/t Ag Eq.** from 231m inc. **1m @ 412.7 g/t Ag Eq.** from 231m & **2m @ 191.2 g/t Ag Eq.** from 238m downhole.

An RC drill hole had originally been planned to test below a few minor historical workings and narrow east-west oriented outcropping gossanous veinlets that are coincident with a broad and poorly defined magnetic anomaly at Orient North. The location of this drill hole, ORR128, was refined based on modelling from the VTEM data.

The results returned from ORR128 were far more significant than what could be expected from the minor surface expression of mineralisation, intersecting multiple zones of economic-grade mineralisation. The down dip projections matched the surface structural mapping and also coincided with the modelled VTEM plates within the expected margin of error. Of significance is that the hole was pushed deeper than the planned depth after our rig geologist recognised strong alteration persisted at the planned end of hole, eventually intersecting broad high-grade mineralisation that has no surface expression of mineralisation. The results from ORR128 demonstrate that the historical miners were literally only scratching the surface. The results of ORR128 demonstrate the success of utilising EM as tool for defining not only blind mineralisation, but also mineralisation of consequential grade and thickness.

After achieving such a compelling result, ORR128 will be followed up with further drilling to test the strike and depth extent, and hence the economic potential of the Orient North Prospect.

ORR129 intersected a zone of low grade mineralisation at shallow depths (8m @ 44.5 g/t Ag Eq. from 12m downhole). ORR129 was terminated at 133m downhole due to excessive water flow that prevented the RC hammer from firing, just short of the first VTEM anomaly. Iltani plans to complete this drillhole, likely as a diamond drill hole tail .

Figure 2 ORR128 Section

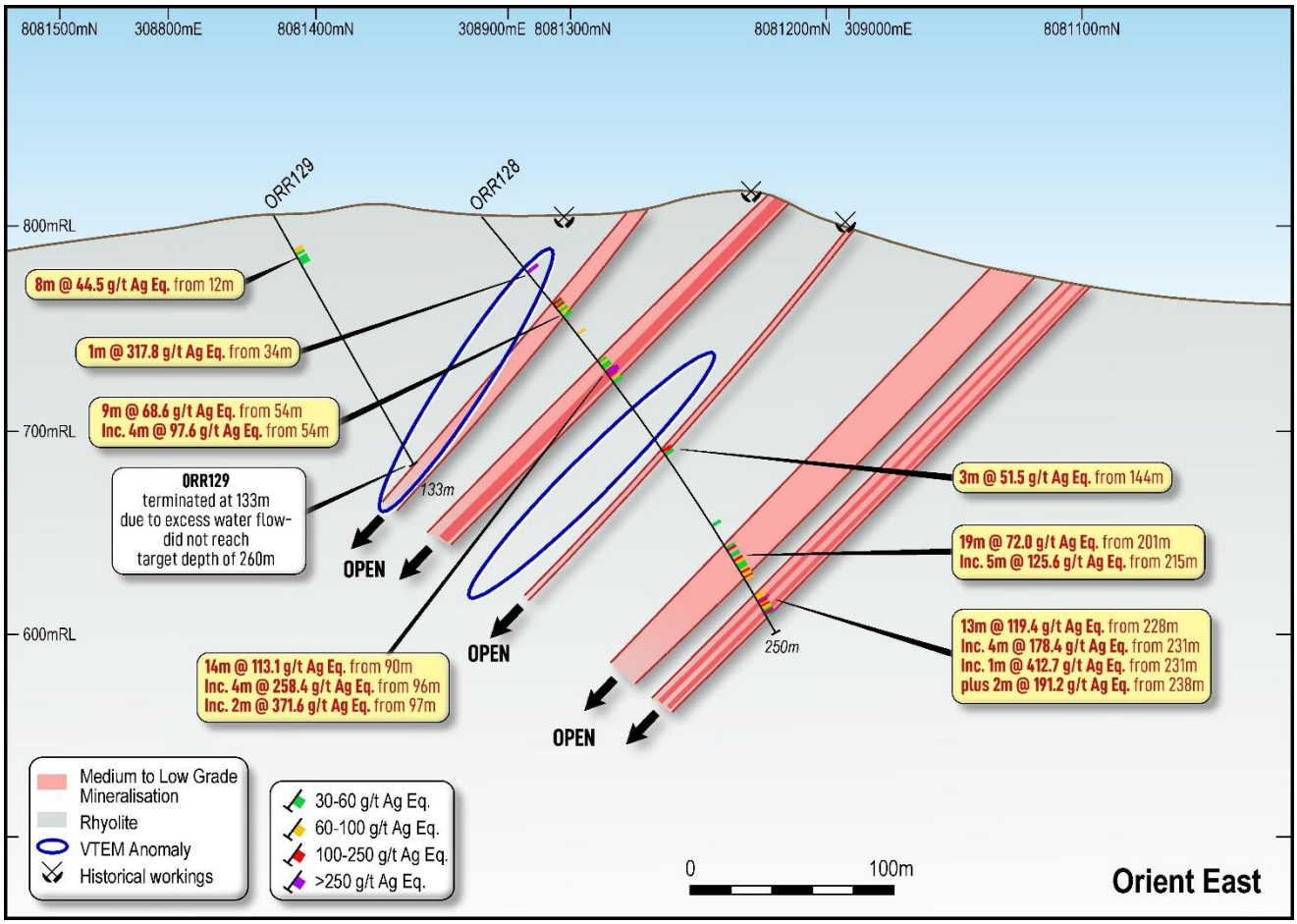


Table 1 Orient VTEM Target RC Program: ORR128 to ORR129 Material Intercepts

Hole	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR128	34.00	35.00	1.00	111.5	36.6	3.07%	1.60%	317.8
ORR128	54.00	63.00	9.00	18.3	5.4	0.52%	0.58%	68.6
ORR128	54.00	58.00	4.00	26.2	9.2	0.74%	0.81%	97.6
ORR128	90.00	104.00	14.00	33.4	10.9	0.95%	0.82%	113.1
ORR128	96.00	100.00	4.00	32.9	27.9	2.28%	1.65%	258.4
ORR128	97.00	99.00	2.00	124.1	44.5	3.31%	2.17%	371.6
ORR128	144.00	147.00	3.00	16.1	1.1	0.40%	0.41%	51.5
ORR128	201.00	220.00	19.00	19.7	0.8	0.55%	0.64%	72.0
ORR128	215.00	220.00	5.00	33.3	1.8	0.89%	1.19%	125.6
ORR128	228.00	241.00	13.00	36.4	3.2	0.85%	1.03%	119.4
ORR128	231.00	235.00	4.00	47.5	2.6	1.18%	1.75%	178.4
ORR128	231.00	232.00	1.00	103.7	4.3	2.67%	4.23%	412.7
ORR128	238.00	240.00	2.00	69.7	9.6	1.44%	1.31%	191.2
ORR129	12.00	20.00	8.00	10.1	1.2	0.30%	0.46%	44.5

30 g/t Ag Eq. lower cut with no upper cut applied.
Intersection width is downhole width only.

2. Orient Project EM Survey

Iltani will commence surface EM surveys at Orient by mid-November and take approximately 10 days to complete.

The VTEM showed that the area is ideal for EM surveying, as there is no conductive cover, the host rocks are highly resistive, and the mineralisation itself is very conductive.

Main limitation of the VTEM is its coarse resolution. For simple geometries the VTEM is able to define both geometry and size (to some extent). However, for this particular project, the geometry is not simple. The VTEM responses are due to multiple overlapping conductors which means it is not possible to generate accurate plate models. It shows well the tops of edges of the shallower conductors, but it is not able to see the geometry for the deeper conductors, particularly in areas with multiple overlapping responses (such as Deadmans Creek). The limited based frequency (due to the 100km/hr flight speed) means there are definite limits on what can be resolved >200m below surface. For instance, while the data suggests there might be a connection between Deadmans Creek and Orient West at depth, VTEM is insufficient to model that with any degree of reliability. Hence a ground EM survey will help map this system in depth.

The response at the southern extent of Orient, VT20_B_Ashtone, is a very broad, single peak response. The response is very strong but very deep. There are clear signs of reversely polarised magnetic source. This area is covered by sheetwash alluvium and colluvium with no surface indications of mineralisation.

VT14_A_DeadmanCk1 is a strong double peaked mid to late time response although the modelling is highly unconstrained and too poorly defined to model. There is minimal outcrop in this area.

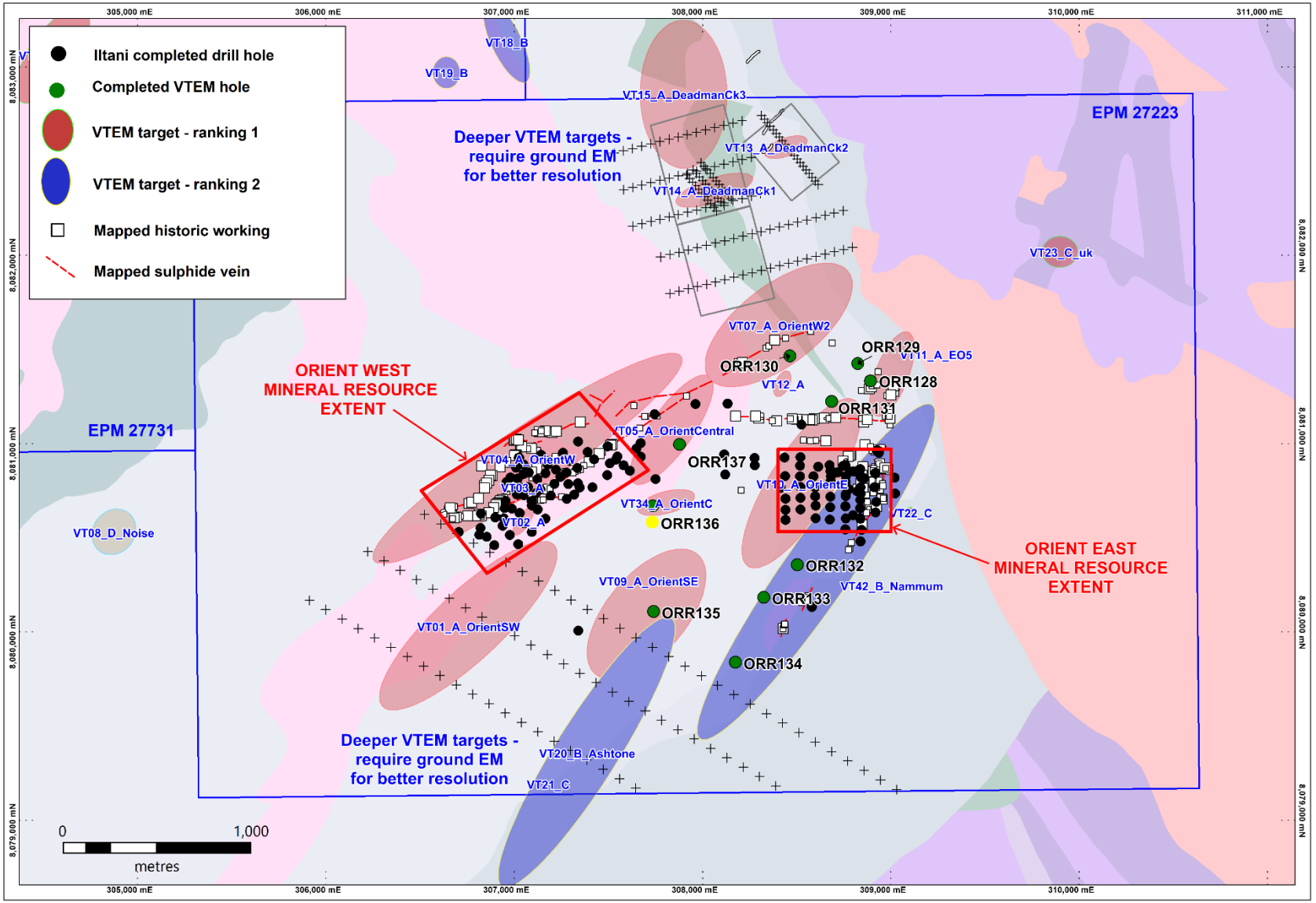
VT13_A_DeadmanCk2 is a small, very strong, single peaked EM response associated with a small defined magnetic response. Due to the discrete size and unknown geometry of this VTEM conductor, drilling outright is very likely to miss the target. Ground reconnaissance noted that iron oxide staining and gossanous veinlets are commonly observed in this area.

VT15_A_DeadmanCk3 appears to be several distinct zones partially overprinting on one another. The VTEM is too low resolution for the complex geology and deep targets. Ground EM is essential to define drill targets.

A moving loop EM (MLEM) will be undertaken at the southern extent of the Orient area following up the large and deep VTEM anomalies. This survey will comprise four northwest-southeast trending lines (1400-3000m length) at 300-600m line spacing, 50-100 station spacing, using a 200x200m moving loop EM, in-loop configuration.

A fixed loop EM survey has been designed to cover the VTEM anomalies VT13, VT14 and VT15 at Deadman Creek Prospect. The small northwest-southeast lines are planned to cover the shallower sources and the northeast-southwest longer and larger spaced lines are to map the much deeper northwest trending anomaly. Despite the unknown strike and dip of these conductors, a FLEM survey was chosen due to difficult topography in the area.

Figure 3 Orient VTEM Drilling and Proposed Ground EM Survey



3. Orient Silver-Indium Project Overview

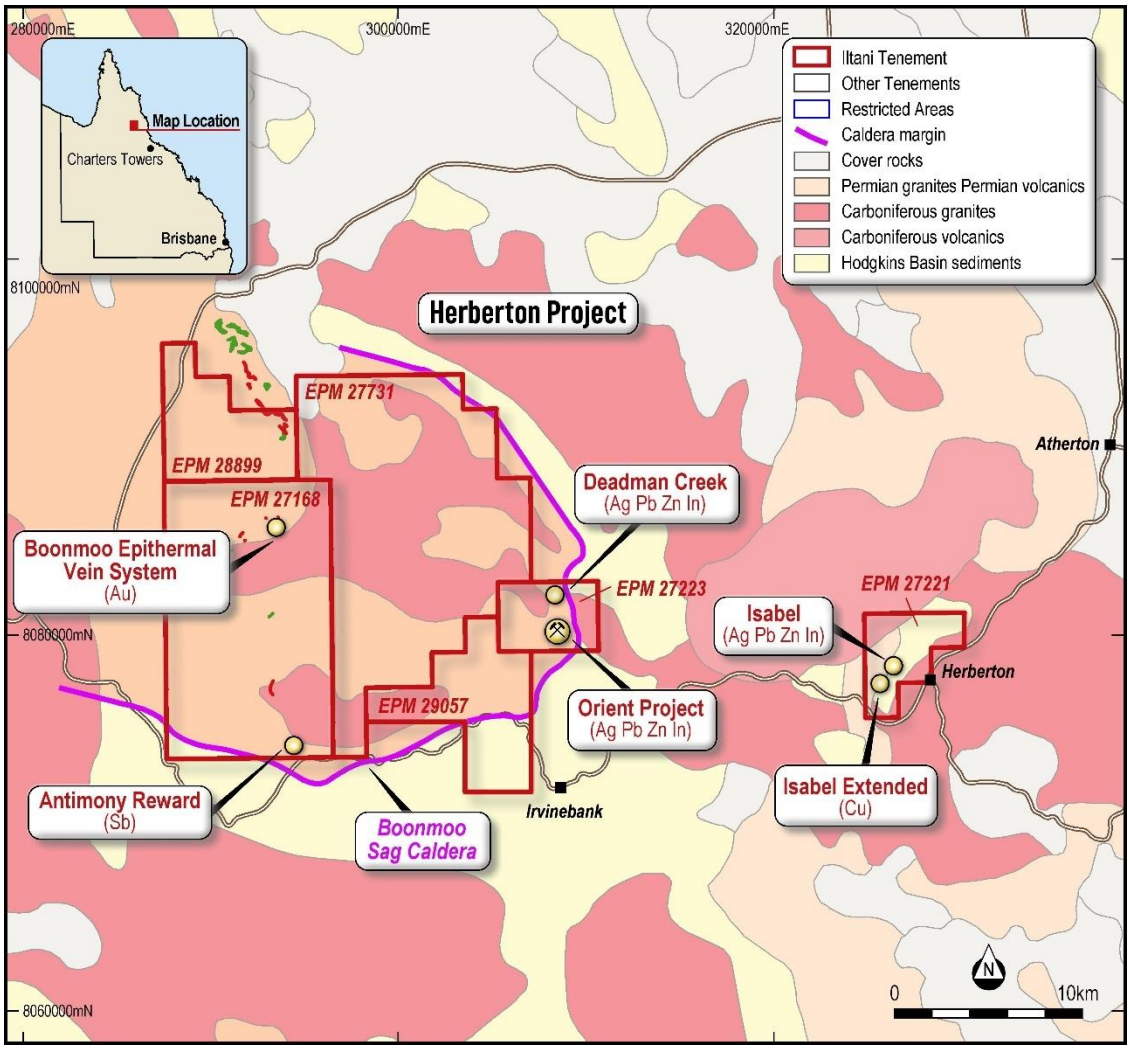
Orient is Australia's largest known silver-indium deposit and is located in Northern Queensland, approximately 120km SW of Cairns (Figure 4).

Orient is part of Iltani's larger Herberton Project, where Iltani holds approximately 370km^2 of wholly owned tenements in the Herberton Mineral Field, with most of the tenements located approximately 20km west of the historical mining town of Herberton in Northern Queensland.

The Herberton Mineral Field is a highly prospective terrain with a long history of mining. Tin deposits discovered in 1880; more than 2,400 historical mines and prospects known in the Herberton-Mt Garnet region. The area has been mainly worked for tin, but also tungsten, copper and silver-lead-zinc plus bismuth, antimony, molybdenum and gold.

Iltani's tenement holdings cover the area of the Boonmoo Sag Caldera, which in addition to Orient includes several historical Cu, Ag-Pb-Zn mines and Au targets. Iltani also holds a tenement over the Isabel deposit (a low tonnage exceptionally high-grade Cu-Pb-Zn-In-Ag rich massive sulphide deposit) and the high grade Cu-rich massive sulphide target at Isabel Extended.

Figure 4 Herberton and Orient Project Location



Orient is a large-scale silver rich epithermal system, extending over at least 6km^2, High-grade sulphide rich veins surrounded by extensive lower grade zones (up to 100m thick). The key economic minerals are silver rich galena (lead sulphide) & indium rich sphalerite (zinc sulphide), with historical test work indicating that silver, indium, lead and zinc are recoverable to, and payable in a lead-silver concentrate & a zinc-indium-silver concentrate.

To date, Iltani has defined an Orient Project Mineral Resource Estimate (MRE) of **34.2 Mt @ 110.4 g/t Ag Eq.** (Table 2) consisting of Orient East (**12.6 Mt @ 128 g/t Ag Eq.**) plus Orient West (**21.6 Mt @ 100.5 g/t Ag Eq.**)

Table 2 Orient Project JORC Resource Estimate (60 g/t Ag Eq. cut-off grade)

	Resource Parameters						Contained Metal				
	Tonnes	Ag	In	Pb	Zn	Ag Eq.	Ag	In	Pb	Zn	Ag Eq.
Category	Mt	g/t	g/t	%	%	g/t	Moz	t	Kt	Kt	Moz
Indicated	21.5	31.8	15.4	0.74	0.90	110.1	22.0	332	159	193	76.1
Inferred	12.7	30.5	19.5	0.73	0.91	111.0	12.4	247	93	115	45.3
Total	**34.2**	**31.3**	**16.9**	**0.74**	**0.90**	**110.4**	**34.4**	**579**	**252**	**308**	**121.4**

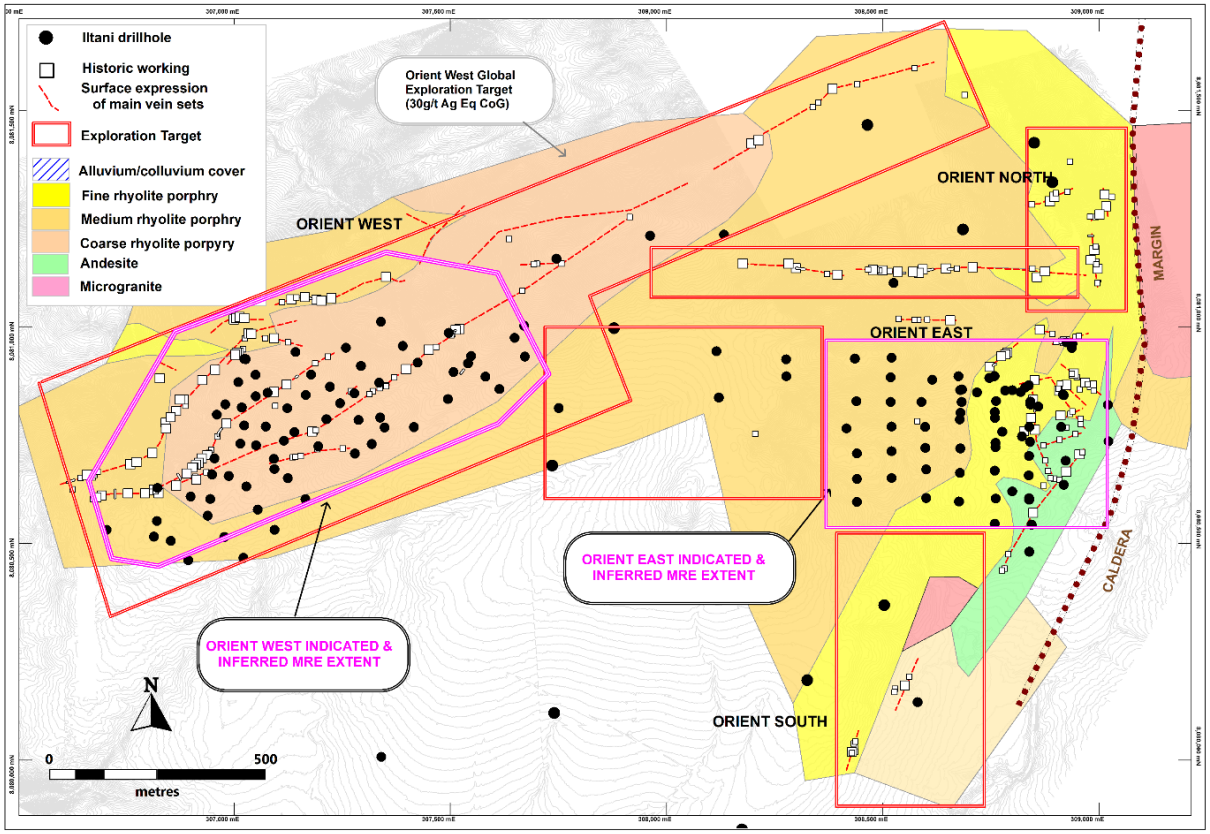
Table 3 Orient East JORC Resource Estimate (60 g/t Ag Eq. cut-off grade)

	Resource Parameters						Contained Metal				
	Tonnes	Ag	In	Pb	Zn	Ag Eq.	Ag	In	Pb	Zn	Ag Eq.
Category	Mt	g/t	g/t	%	%	g/t	Moz	t	Kt	Kt	Moz
Indicated	9.4	37	7	0.93	0.96	121	11.2	66	88	90	36.8
Inferred	3.1	45	17.9	1.14	1.09	148	4.6	56	36	34	15.0
Total	**12.6**	**39**	**9.7**	**0.98**	**0.99**	**128**	**15.8**	**122**	**124**	**124**	**51.8**

Table 4 Orient West JORC Resource Estimate (60 g/t Ag Eq. cut-off grade)

	Resource Parameters						Contained Metal				
	Tonnes	Ag	In	Pb	Zn	Ag Eq.	Ag	In	Pb	Zn	Ag Eq.
Category	Mt	g/t	g/t	%	%	g/t	Moz	t	Kt	Kt	Moz
Indicated	12.1	27.8	22.0	0.59	0.85	101.7	10.8	265	71	103	39.5
Inferred	9.6	25.8	20.0	0.60	0.85	99.0	7.9	191	57	81	30.4
Total	**21.6**	**26.9**	**21.1**	**0.59**	**0.85**	**100.5**	**18.7**	**456**	**128**	**184**	**69.9**

Figure 5 Orient Silver-Indium Project



There is also a material Orient Project Exploration Target Estimate of **15.4 – 18.8 Mt @ 95 – 117 g/t Ag Eq.** (Table 5) which Iltani intends to convert to Mineral Resources through further drilling.

Table 5 Orient Project Exploration Target Estimate (60 g/t Ag Eq. cut-off grade)

		Resource Parameters					
		Tonnes	Ag	In	Pb	Zn	Ag Eq.
		Mt	g/t	g/t	%	%	g/t
Orient East	**Min**	**6.5**	**34.7**	**19.7**	**0.89**	**0.88**	**120.0**
	Max	**7.9**	**42.4**	**24.1**	**1.09**	**1.08**	**146.6**
Orient West	Min	8.9	19.4	13.1	0.47	0.71	77.7
	Max	10.9	23.8	16.1	0.57	0.87	94.9
Orient Project	**Min**	**15.4**	**25.8**	**15.9**	**0.65**	**0.78**	**95**
	Max	**18.8**	**31.6**	**19.4**	**0.79**	**0.96**	**117**

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared in accordance with the 2012 Edition of The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code')

Authorisation

This announcement has been approved for issue by Donald Garner, Iltani Resources Managing Director.

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Competent Persons Statement

Orient Mineral Resource Estimate

The information in this report that relates to the Orient Mineral Resource Estimate is based on information compiled by Mr Louis Cohalan who is a member of The Australasian Institute of Geologists (AIG), and is a full time employee of Mining One Consultants, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Cohalan consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Erik Norum who is a member of The Australasian Institute of Geologists (AIG), and is an employee of Iltani Resources Limited., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Norum consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Exploration Target

The Exploration Target estimate has been prepared by Mr Stuart Hutchin, who is a Member of the Australian Institute of Geoscientists. Mr Hutchin is a full-time employee of Mining One Consultants. Mr Hutchin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Hutchin consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

About Iltani Resources

Iltani Resources (ASX: ILT) is an ASX listed company focused on exploring for the base metals and critical minerals required to create a low emission future. Iltani has built a portfolio of advanced exploration projects in Queensland and Tasmania with multiple high quality, drill-ready targets. Iltani has completed drilling at the Orient Silver-Indium Project, part of its Herberton Project, in Northern Queensland. The drilling has returned outstanding intercepts of silver-lead-zinc-indium mineralisation, positioning Orient as Australia's most exciting silver-indium discovery.

Additional projects include the Northern Base Metal Project in Northern Queensland plus the Mt Read Volcanics Project in Tasmania which are highly prospective for base metal mineralisation, particularly copper.

Figure 6 Location of Iltani Resources' projects in Queensland and Tasmania

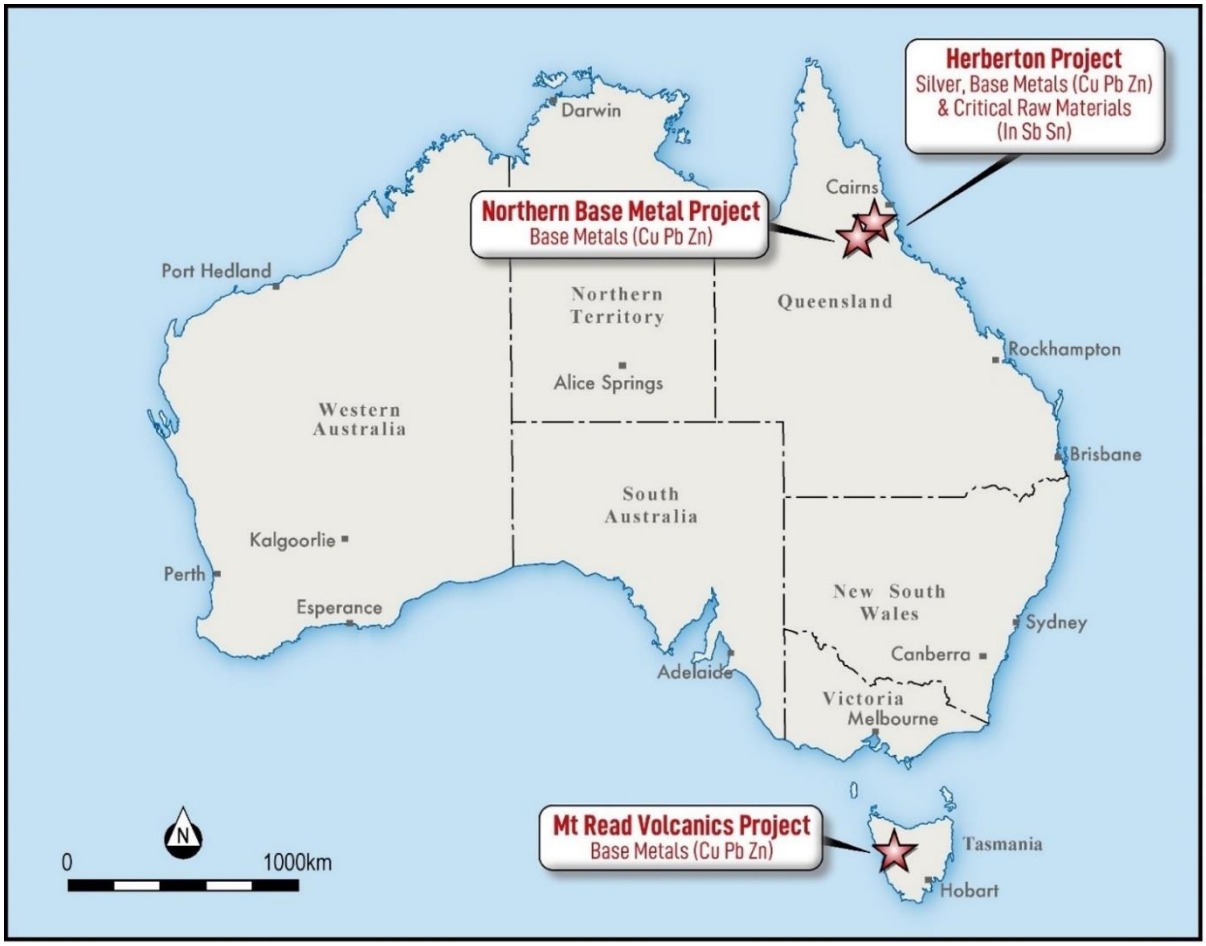

Table 6 Orient VTEM RC Drill Program Drillhole Data

Prospect	Hole_ID	Hole Type	Depth (m)	East	North	RL	Dip	Azi	Status
VT_11	ORR128	RC	250	308892	8081334	804	-50	145	Complete
VT_11	ORR129*	RC	133	308850	8081425	799	-60	145	Abandoned
VT_07	ORR130	RC	250	308464	8081466	761	-60	320	Complete
VT_10	ORR131	RC	250	308685	8081225	755	-60	145	Complete
VT_42	ORR132	RC	178	308503	8080358	779	-60	135	Complete
VT_42	ORR133	RC	203	308325	8080185	784	-60	135	Complete
VT_42	ORR134	RC	190	308174	8079840	776	-60	135	Complete
VT_09	ORR135	RC	226	307740	8080109	777	-60	330	Complete
VT_34	ORR136	RC	160	307735	8080670	793	-60	360	Complete
VT_05	ORR137	RC	304	307878	8080997	813	-60	320	Complete

Grid Coordinates are MGA94_55
* Hole abandoned due to excessive water flow and poor sample return

Table 7 Orient East RC Drill Program Assay Data (ORR128)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR128	133961	33.00	34.00	1.00	0.3	0.1	0.01%	0.01%	1.0
ORR128	133962	34.00	35.00	1.00	111.5	36.6	3.07%	1.60%	317.8
ORR128	133963	35.00	36.00	1.00	2.7	0.6	0.07%	0.05%	8.0
ORR128	133969	53.00	54.00	1.00	0.3	0.1	0.00%	0.01%	0.7
ORR128	133970	54.00	55.00	1.00	35.5	13.9	0.97%	0.88%	120.5
ORR128	133971	55.00	56.00	1.00	14.4	5.8	0.36%	0.56%	58.0
ORR128	133972	56.00	57.00	1.00	30.6	8.4	0.92%	0.89%	112.3
ORR128	133973	57.00	58.00	1.00	24.2	8.9	0.71%	0.92%	99.8
ORR128	133974	58.00	59.00	1.00	18.6	4.8	0.56%	0.64%	73.0
ORR128	133976	59.00	60.00	1.00	8.5	0.9	0.26%	0.30%	33.3
ORR128	133978	60.00	61.00	1.00	22.0	4.0	0.61%	0.63%	77.0
ORR128	133979	61.00	62.00	1.00	3.2	0.5	0.09%	0.12%	12.9
ORR128	133980	62.00	63.00	1.00	7.5	1.5	0.21%	0.30%	30.8
ORR128	133981	63.00	64.00	1.00	0.4	0.1	0.01%	0.01%	1.5
ORR128	133992	89.00	90.00	1.00	1.6	0.2	0.04%	0.11%	8.7
ORR128	133993	90.00	91.00	1.00	6.6	0.4	0.21%	0.31%	30.2
ORR128	133994	91.00	92.00	1.00	27.6	8.2	0.73%	0.73%	94.1
ORR128	133995	92.00	93.00	1.00	16.2	5.6	0.47%	0.68%	69.6
ORR128	133996	93.00	94.00	1.00	9.4	2.5	0.28%	0.39%	40.4
ORR128	133997	94.00	95.00	1.00	10.3	1.6	0.30%	0.37%	40.2
ORR128	133998	95.00	96.00	1.00	17.6	3.6	0.57%	0.63%	70.9
ORR128	133999	96.00	97.00	1.00	38.4	7.3	1.29%	1.42%	158.9
ORR128	134001	97.00	98.00	1.00	81.6	32.8	2.11%	1.93%	268.7
ORR128	134002	98.00	99.00	1.00	166.7	56.3	4.52%	2.41%	474.4
ORR128	134003	99.00	100.00	1.00	40.3	15.5	1.19%	0.83%	131.6
ORR128	134004	100.00	101.00	1.00	5.8	1.3	0.15%	0.15%	19.4
ORR128	134005	101.00	102.00	1.00	22.9	9.1	0.72%	0.80%	92.8
ORR128	134006	102.00	103.00	1.00	11.1	3.3	0.32%	0.33%	40.9
ORR128	134007	103.00	104.00	1.00	13.3	5.6	0.39%	0.44%	51.8
ORR128	134008	104.00	108.00	4.00	4.7	2.1	0.14%	0.15%	18.4
ORR128	134017	140.00	144.00	4.00	0.2	0.1	0.00%	0.01%	0.9
ORR128	134018	144.00	145.00	1.00	35.8	2.9	0.87%	0.99%	117.5
ORR128	134019	145.00	146.00	1.00	1.0	0.1	0.03%	0.03%	3.3
ORR128	134020	146.00	147.00	1.00	11.5	0.4	0.30%	0.22%	33.6
ORR128	134021	147.00	148.00	1.00	1.4	0.1	0.04%	0.04%	4.5
ORR128	134042	200.00	201.00	1.00	0.4	0.0	0.00%	0.01%	0.9
ORR128	134043	201.00	202.00	1.00	8.4	0.4	0.25%	0.33%	34.1
ORR128	134044	202.00	203.00	1.00	38.7	1.2	1.16%	0.96%	128.7
ORR128	134045	203.00	204.00	1.00	5.0	0.2	0.12%	0.14%	16.7
ORR128	134046	204.00	205.00	1.00	2.5	0.1	0.07%	0.07%	8.4
ORR128	134047	205.00	206.00	1.00	10.1	0.3	0.25%	0.28%	33.0

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR128	134048	206.00	207.00	1.00	9.5	0.2	0.24%	0.24%	30.2
ORR128	134049	207.00	208.00	1.00	1.9	0.1	0.05%	0.06%	6.8
ORR128	134051	208.00	209.00	1.00	34.8	1.5	1.12%	1.29%	139.8
ORR128	134052	209.00	210.00	1.00	22.8	0.8	0.69%	0.60%	77.7
ORR128	134053	210.00	211.00	1.00	18.5	0.5	0.51%	0.54%	64.2
ORR128	134054	211.00	212.00	1.00	17.6	0.6	0.50%	0.41%	56.2
ORR128	134055	212.00	213.00	1.00	8.7	0.2	0.25%	0.26%	30.8
ORR128	134056	213.00	214.00	1.00	13.0	0.4	0.36%	0.47%	49.4
ORR128	134057	214.00	215.00	1.00	16.1	0.7	0.48%	0.60%	63.4
ORR128	134058	215.00	216.00	1.00	46.0	2.7	1.38%	1.61%	177.0
ORR128	134060	216.00	217.00	1.00	29.3	1.2	0.77%	0.83%	99.1
ORR128	134061	217.00	218.00	1.00	28.8	1.2	0.68%	0.87%	97.5
ORR128	134062	218.00	219.00	1.00	44.1	1.9	1.17%	1.64%	169.0
ORR128	134063	219.00	220.00	1.00	18.4	1.9	0.45%	1.00%	85.3
ORR128	134064	220.00	224.00	4.00	1.3	0.1	0.03%	0.04%	4.0
ORR128	134065	224.00	228.00	4.00	5.0	0.2	0.13%	0.15%	17.2
ORR128	134066	228.00	229.00	1.00	18.0	0.8	0.48%	0.55%	63.1
ORR128	134067	229.00	230.00	1.00	18.7	0.8	0.48%	0.57%	64.7
ORR128	134068	230.00	231.00	1.00	20.7	0.9	0.52%	0.65%	72.3
ORR128	134069	231.00	232.00	1.00	103.7	4.3	2.67%	4.23%	412.7
ORR128	134070	232.00	233.00	1.00	29.6	1.6	0.67%	0.96%	102.3
ORR128	134071	233.00	234.00	1.00	25.1	1.7	0.59%	0.71%	82.3
ORR128	134072	234.00	235.00	1.00	31.4	2.8	0.79%	1.11%	116.5
ORR128	134073	235.00	236.00	1.00	24.8	2.3	0.61%	0.62%	78.8
ORR128	134074	236.00	237.00	1.00	24.3	1.9	0.59%	0.55%	73.8
ORR128	134076	237.00	238.00	1.00	18.6	3.2	0.39%	0.37%	52.2
ORR128	134077	238.00	239.00	1.00	38.6	4.3	0.71%	0.87%	109.4
ORR128	134078	239.00	240.00	1.00	100.7	14.9	2.18%	1.75%	273.0
ORR128	134079	240.00	241.00	1.00	18.5	1.5	0.32%	0.40%	51.0
ORR128	134080	241.00	242.00	1.00	1.8	0.1	0.03%	0.04%	4.8

Intersection width is downhole width only

Table 8 Orient East RC Drill Program Assay Data (ORR129)

Hole	Sample ID	From (m)	To (m)	Intersect (m)	Ag g/t	In g/t	Pb %	Zn %	Ag Eq. g/t
ORR129	134087	8.00	12.00	4.00	1.2	0.1	0.02%	0.15%	9.3
ORR129	134088	12.00	13.00	1.00	15.3	1.7	0.47%	0.73%	69.6
ORR129	134089	13.00	14.00	1.00	25.9	2.9	0.69%	0.74%	88.8
ORR129	134090	14.00	15.00	1.00	9.7	0.7	0.29%	0.31%	36.1
ORR129	134091	15.00	16.00	1.00	6.2	2.3	0.22%	0.27%	28.4
ORR129	134092	16.00	20.00	4.00	5.9	0.5	0.18%	0.41%	33.3
ORR129	134093	20.00	24.00	4.00	0.7	0.1	0.02%	0.03%	2.9
Intersection width is downhole width only									

JORC Code, 2012 Edition – Table 1
Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Drilling reported is reverse circulation (RC) drilling. • The drilling was completed by Charters Towers, Qld based drilling contractors Eagle Drilling Pty Ltd. • RC drilling returned samples through a fully enclosed cyclone system, then via a remote controlled gate into a cone splitter. 1m RC samples were homogenised and collected by a static cone splitter to produce a representative 3-5kg sub sample. • Sampling comprises 4m composite samples or, where visual mineralisation is encountered, 1m increment RC sub-samples, that were bagged and sent to Intertek Townsville for preparation and analysis. • Preparation consisted of drying of the sample and the entire sample being crushed to 70% passing 6mm and pulverised to 85% passing 75 microns in a ring and puck pulveriser. • Analysis will consist of four acid digest with Inductively Coupled Plasma Mass Spectrometry (ICP-MS) (4A-MS48) analysis for the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn, Zr. • Ore grade sample analysis consisted of four acid digest with Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) finish. This was carried out for Ag, Pb, Zn, Sn & In.
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).	• The drilling was completed using a track mounted RC rig utilising 6m rods with reverse circulation capability. • Drilling diameter was 5.5 inch RC hammer using a face sampling bit. • RC hole length ranged from 133m to 304m with average hole length of 214m. • Downhole surveys were undertaken at nominal 30m intervals during drilling utilising a digitally controlled Imdex Gyroscope instrument
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.	• All samples were weighted and weights recorder in the logging sheet. Samples with no recovery or very low recoveries were recorded also in the logging sheet. A few samples were collected wet due to rig unable to keep the hole dry. Wet samples were noted in the logging sheet.

Criteria	JORC Code explanation	Commentary
	• 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.	• Iltani personnel and Eagle Drilling crew monitor sample recovery, size and moisture, making appropriate adjustments as required to maintain quality. • A cone splitter is mounted beneath the cyclone to ensure representative samples are collected. • The cyclone and cone splitter were cleaned with compressed air necessary to minimise contamination. • No significant contamination or bias has been noted in the current drilling.
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.	• Geological logging was carried out on RC chips by suitably qualified geologists. Lithology, veining, alteration, mineralisation and weathering are recorded in the geology table of the drill hole database. Final and detailed digital geological logs were forwarded from the field following sampling. • Geological logging of the RC samples is qualitative and descriptive in nature. • Observations were recorded appropriate to the sample type based on visual field estimates of sulphide content and sulphide mineral species. • All drill holes are logged to the end of hole (EoH).
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.	• 1m increment samples were collected off the drill rig via cyclone - cone splitter into calico bags with a respective weight between 3-5kg. • The onsite geologist selects the mineralised interval from logging of washed RC chips, based on identification of either rock alteration and/or visual sulphides. • Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types. • QAQC samples (standards, blanks and field duplicates) were submitted at a frequency of at least 1 in 25. Regular reviews of the sampling were carried out by Iltani Geologist to ensure all procedures and best industry practice were followed. • Sample sizes and preparation techniques are considered appropriate for the nature of mineralisation.

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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Industry standard assay techniques were used to assay for silver and base metal mineralisation (ICP for multi-elements with a four-acid digest) • No geophysical tools, spectrometers or handheld XRF instruments have been used to determine assay results for any elements. • Monitoring of results of blanks, duplicates and standards (inserted at a minimum rate of 1:25) is conducted regularly. QAQC data is reviewed for bias prior to uploading results in the database.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• No drill holes were twinned. • Primary data is collected in the field via laptops in a self-validating data entry form; data verification and storage are accomplished by Iltani contractor and staff personnel. • All drillhole data was compiled in Excel worksheets and imported into Micromine in order to query 3D data and generate drill plans and cross sections.
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 collar locations are initially set out using a hand held GPS. • At completion of drilling, all drill collars were accurately surveyed to 50mm by Twine Surveyors, Atherton, by DGPS. • Downhole surveys completed at nominal 30m intervals by driller using a digitally controlled Imdex Gyroscope instrument. • All exploration works are conducted in the GDA94 zone 55 datum. • Topographic control is based on a detailed drone survey and is considered adequate.
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	• Drilling was targeted on selected veins and areas of potential stockwork mineralisation. • Drill hole spacing is not adequate to report geological or grade continuity. • Sample compositing has been applied outside the zones of logged mineralisation, where 4m sample composites have been utilised. Iltani will resample the 4m composites on a 1m basis should the composites return high-grade assay results

Criteria	JORC Code explanation	Commentary
	been applied.	
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The drill holes were orientated in order to intersect the interpreted mineralisation zones as perpendicular as possible based on information to date. • Due to locally varying intersection angles between drillholes and lithological units all results will be defined as downhole widths. • No drilling orientation and sampling bias has been recognised at this time and it is not considered to have introduced a sampling bias.
Sample security	• The measures taken to ensure sample security.	• Samples were stored in sealed polyweave bags at the drill rig then put on a pallet and transported to Intertek Townsville by using a freight carrying company.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been carried out at this point

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Orient is located on EPM 27223. EPM 27223 is wholly owned by Iltani Resources Limited • All leases/tenements are in good standing
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration activities have been carried out (underground mapping, diamond drilling, surface geochemical surveys and surface mapping, pre-feasibility study) by Great Northern Mining Corporation and Mareeba Mining and Exploration over the West and East Orient areas from 1978 to 1989. • Exploration activities have been carried out (soils and rock chip sampling) around Orient West and East by Monto Minerals Limited from 2014 to 2017 • Red River Resources carried out mapping, sampling and geophysical exploration (drone mag survey and IP survey) in 2020 and 2021.
Geology	• Deposit type, geological setting and style of mineralisation.	• Mineralisation occurs in primary vein systems up to 3m wide (controlled by fractures/shears) containing argentiferous galena, cerussite, anglesite, sphalerite, pyrite, marmatite, cassiterite (minor), and stannite (minor) surrounded by a stockwork of lesser veinlets of variable density. • The lead-zinc-silver-indium mineralisation at Orient is believed to represent part of an epithermal precious metals system. The Orient vein and stockwork mineralisation are associated with a strongly faulted and deeply fractured zone near the margin of a major caldera subsidence structure.
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, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. • If the exclusion of this information is justified the Competent Person should clearly explain why this is	• Iltani Resources has completed at total of 118 RC (Reverse Circulation) drill holes for 22,725m drilled at both Orient East and Orient West and 5 diamond holes for 1731.2m drilled • Relevant information for recent drill holes is summarised in Table 2, assay results for significant intervals are presented in Tables 3 to 10.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>the case.</td><td></td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.
• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.
• The assumptions used for any reporting of metal equivalent values should be clearly stated.</td><td>• Iltani are using a 30 g/t Ag Eq. lower cut with no upper cut applied) to report material intersections
• Metal equivalents are used (silver equivalent)
• The equivalent silver formula is Ag Eq. = Ag + (Pb x 35.5) + (Zn x 50.2) + (In x 0.47)

Metal Equivalent Calculation - Recoveries and Commodity Prices
<table><tr><td>Metal</td><td>Price/Unit</td><td>Recovery</td></tr><tr><td>Silver</td><td>US$20/oz</td><td>87%</td></tr><tr><td>Lead</td><td>US$1.00/lb</td><td>90%</td></tr><tr><td>Zinc</td><td>US$1.50/lb</td><td>85%</td></tr><tr><td>Indium</td><td>US$300/kg</td><td>85%</td></tr></table>
• It is Iltani’s opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold</td></tr>
<tr><td>Relationship between mineralisation widths and intercept lengths</td><td>• 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’).</td><td>• Drilling is generally perpendicular to the structure by angled RC at 50° to 60° into structures dipping between 45° and 80°.</td></tr>
<tr><td>Diagrams</td><td>• 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 plans and sections.</td><td>• Refer to plans and sections within report</td></tr>
<tr><td>Balanced reporting</td><td>• 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.</td><td>• The accompanying document is considered to represent a balanced report</td></tr>
<tr><td>Other substantive exploration data</td><td>• Other exploration data, if meaningful and material, should be reported.</td><td>• All meaningful and material data is reported</td></tr>
<tr><td>Further work</td><td>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</td><td>• Exploration of the target area is ongoing.
• Iltani plans to complete further drilling at Orient during 2025.</td></tr>
</table>

Metallurgical Equivalent Calculation – Additional Disclosure

The equivalent silver formula is Ag Eq. = Ag + (Pb x 35.5) + (Zn x 50.2) + (In x 0.47)

Table 9 Metal Equivalent Calculation - Recoveries and Commodity Prices

Metal	Price/Unit	Recovery
Silver	US$20/oz	87%
Lead	US$1.00/lb	90%
Zinc	US$1.50/lb	85%
Indium	US$350/kg	85%

Please refer to the release dated 14 November 2023 (Test Work Confirms Silver-Indium Production Potential) detailing the historical test work which Iltani is using to support the metal equivalent calculation.

The metal equivalent calculation (Ag Eq.) assumes lead and silver will be recovered to a lead concentrate and zinc, silver and indium will be recovered to a zinc concentrate. It is Iltani's opinion that all the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

It should be noted that there are other metals present, notably antimony and tin, that have the potential to be included in the metallurgical equivalent calculation, but at this stage, Iltani has chosen not to do so. These metals will likely also be recovered to the concentrates, notably the lead concentrate, however Iltani is currently assuming that these metals will not be payable, so are excluded from the metallurgical equivalent calculation.

Should this situation change, and the antimony and tin become payable in the lead concentrate and/or metallurgical test work indicates that the antimony or tin can be recovered to a separate concentrate where they are payable, then the metallurgical equivalent calculation could be expanded to include these metals.

Orient West Exploration Target – Additional Disclosure

1. Summary of Relevant Exploration Data

The Exploration Target is based on the interpretation of the following geology and mineralisation data that has been collated as of the date of this announcement, which includes previously reported exploration results, and information in this report that relates to previously reported exploration results has been cross-referenced in this report to the date it was reported to the ASX. Exploration data is comprised of:

- 22 reverse circulation (RC) drill holes completed for 4,406 metres drilled
- 2,773 assay results from RC drill hole samples
- Detailed surface geological mapping
- Wireframing and 3D block modelling of the Orient West mineralised vein systems.

Historical exploration completed at Orient includes:

- 255 rock chip assay results from Orient East and Orient West
- Geophysical data sets (14km^2 drone mag survey over the Orient area plus 7.18-line km of a dipole-dipole Induced Polarisation survey)
- Great Northern Mining Corporation (GNMC) completed 16 diamond drill holes at Orient West in the 1970s. Drilling did not delineate the margins of mineralisation, leaving it open to extension in all directions. GNMC undertook limited assay of the drill samples (core and percussion) with a focus on the high-grade vein system. Extensive low-grade mineralisation was logged, usually forming halos around the higher grade veins but this was not assayed. The assay data was not used in the Exploration Target estimation process (due to lack of certainty of the data), and the geological data was used in the wireframing process.

2. Methodology to Determine the Grade and Tonnage Range for the Exploration Target

Resource estimation was performed using Leapfrog Edge by Mining One Pty Ltd, Melbourne.

Wireframes were constructed for each individual vein. Mineralised intercepts in downhole drilling align from section to section along structures that can be assumed to be continuous between drilling. Mineralised zones broadly pinch and swell but can confidently be linked together across drilled sections.

Assays were composited in each domain to 1m which is the nominal assay interval. Domains were snapped to assay intervals. Ag, Pb, Zn & In were estimated from the composites in each domain using hard boundaries using ordinary kriging and inverse distance squared (ID2) estimation. Parent cell grades were estimated within each domain, dependent upon data density and if variographic analysis was possible. The domains containing the greatest amount of data were estimated using ordinary kriging (OK), with domains comprising less or sparse data being estimated via inverse distance squared (ID2) or nearest neighbour (NN) methodologies.

A multiple-pass estimation strategy was applied. Quantitative Kriging Neighbourhood Analysis (QKNA) assisted with the selection of search distances and sample number constraints. Extrapolation was limited to approximately half the nominal drill spacing. The relative correlation of metals estimated resulted in similar outcomes from variography and QKNA. Given the higher contribution of Ag to the resource, these values were applied for the other elements (As, In, Pb, Zn).

The Block Model has parent blocks 20m x 20m x 10m. It is sub-blocked using an octree method 8 x 8 x 16 resulting in sub-blocks as small as 2.5 m x 2.5m x 0.625m to honour the vein geometry even as they pinch out or splay against each other.

The Exploration Target is reported from the same Orient West Resource Block Model. It consists of the remaining blocks that are either "Unclassified" or outside the RPEEE (Reasonable Prospects for Eventual Economic Extraction) optimised pit shell.

3. Progress Towards a Mineral Resource Estimate

Proposed exploration activities designed to progress the Orient West Exploration Target to a Mineral Resource Estimate will consist of an infill drilling program and are planned to take place over the next 6 to 12 months.

Orient East Exploration Target – Additional Disclosure

1. Summary of Relevant Exploration Data

The Orient East Exploration Target is based on the interpretation of the following geology and mineralisation data that has been collated as of the date of this announcement and information in this report that relates to previously reported exploration results has been cross-referenced in this report to the date it was reported to the ASX. Exploration data is comprised of:

- 35 reverse circulation (RC) drill holes completed for 5,154 metres drilled
- 2,522 assay results from RC drill hole samples
- Detailed surface geological mapping
- Wireframing and 3D block modelling of the Orient East mineralised vein systems.

(NB: drill samples comprise 1m cone split samples, 4m composite spear samples, with some samples not submitted for assay as they were first tested with a portable XRF device).

Historical exploration completed at Orient includes:

- 255 rock chip assay results from Orient East and Orient West
- Geophysical data sets (14km2 drone mag survey over the Orient area plus 7.18-line km of a dipole-dipole Induced Polarisation survey)
- Great Northern Mining Corporation (GNMC) completed 16 diamond drill holes at Orient West and five diamond drill holes at Orient East in the 1970s. Drilling did not delineate the margins of mineralisation, leaving it open to extension in all directions. GNMC undertook limited assay of the drill core samples with a focus on the massive sulphide high grade veins only. Extensive low-grade mineralisation was logged, usually forming halos around the higher grade veins but this was not assayed. The historic drill data was not used in the Exploration Target estimation process due to lack of certainty of the data.

2. Methodology to Determine the Grade and Tonnage Range for the Exploration Target

Resource estimation was performed using Leapfrog Edge by Mining One Pty Ltd, Melbourne.

Wireframes were constructed for each individual vein. Mineralised intercepts in downhole drilling align from section to section along structures that can be assumed to be continuous between drilling. Mineralised zones broadly pinch and swell but can confidently be linked together across drilled sections.

Assays were composited in each domain to 1m which is the nominal assay interval. Domains were snapped to assay intervals. Ag, Pb, Zn & In were estimated from the composites in each domain using hard boundaries using ordinary kriging and inverse distance squared (ID2) estimation. Parent cell grades were estimated within each domain, dependent upon data density and if variographic analysis was possible. The domains containing the greatest amount of data were estimated using ordinary kriging (OK), with domains comprising less or sparse data being estimated via inverse distance squared (ID2) or nearest neighbour (NN) methodologies.

A multiple-pass estimation strategy was applied. Quantitative Kriging Neighbourhood Analysis (QKNA) assisted with the selection of search distances and sample number constraints. Extrapolation was limited to approximately half the nominal drill spacing. The relative correlation of metals estimated resulted in similar outcomes from variography and QKNA. Given the higher contribution of Ag to the resource, these values were applied for the other elements (As, In, Pb, Zn).

The Block Model has parent blocks 15m x 15m x 15m. It is sub-blocked using an octree method 16 x 16 x 16 resulting in sub-blocks as small as 0.9375m x 20.9375m x 0.9375m to honour the vein geometry even as they pinch out or splay against each other.

The Exploration Target is reported from the same Orient East Resource Block Model. It consists of the remaining blocks that are either "Unclassified" or outside the RPEEE (Reasonable Prospects for Eventual Economic Extraction) optimised pit shell.

3. Progress Towards an Orient East Mineral Resource Estimate

Proposed exploration activities designed to progress the Orient East Exploration Target to a Mineral Resource Estimate will consist of infill drilling and are planned to take place over the next six to twelve months