

ASX Announcement

30 January 2026

Mallina West Exploration Update

- Kalamazoo Resources Limited (“**Kalamazoo**” or the “**Company**”) has completed a drilling program at the Mallina West Gold Project in the Pilbara, WA
- The program consisted of five reverse circulation (“**RC**”) holes (1,034m) and one diamond tail hole (195.1m)
- The program was designed to test a “Hemi Style” intrusion-hosted gold mineralisation target at the Wattle Plains Prospect including follow up drilling of a previous high-grade gold intersection of **1m @ 10.35 g/t Au** from 99-100m (KAMRC0016)¹
- The best results from the latest drilling program included **1.4m @ 0.74g/t Au** from 323.6m and **0.5m @ 0.55g/t Au** from 330.3m (KAMRCD0002)
- Located along the same major shear zone structure as Northern Star Resources Limited’s (ASX: NST) (“**Northern Star**”) nearby world-class >11Moz Hemi gold discovery², the Mallina West Gold Project is considered highly prospective for similar style gold mineralisation
- Following a detailed review, several geophysical targets to be further tested within the previously identified significant ~2.7km x 1km gold in soil anomaly
- The drilling program was partially funded by a WA Government Co-funded Exploration Drilling Grant awarded under the Exploration Incentive Scheme to a maximum amount of \$126,625

Kalamazoo is pleased to announce the completion of a 1,034m RC and 195.1m diamond-tail drilling program at the Wattle Plains prospect, Mallina West Gold Project, as part of the WA Government Co-funded Exploration Incentive Scheme (“**EIS**”). The Mallina West Gold Project consists of four tenements (E47/2983, E47/4489, E47/4490 and E47/4491) covering ~118km² along strike from Northern Star’s >11Moz Hemi Gold Project. The area has been identified for intrusion-hosted and other styles of gold mineralisation associated with the Wohler Shear Zone, a prospective splay of the Tabba Tabba, Mallina, Withnell, and Berghaus Shear Zone complex (Figure 1). Kalamazoo’s Mallina West Gold project is also located 15km south-east from Northern Star’s 580koz intrusion style Toweranna prospect³.

The drilling program was located within the previously defined 2.7km x 1km Wattle Plains’ gold in soil anomaly⁴, which highlighted this particular prospect as a high priority focus for the Company (Figures 2 and 3). The drilling program was designed to test a subsurface 3D magnetic anomaly, interpreted to be a diorite intrusion similar to those that host gold mineralisation at the nearby Hemi gold project. In addition, the program was designed to follow up high grade gold results from the Company’s 2022 Mallina West RC program including previous high-grade gold intersection of **1m @ 10.35 g/t Au** from 99-100m (KAMRC0016).

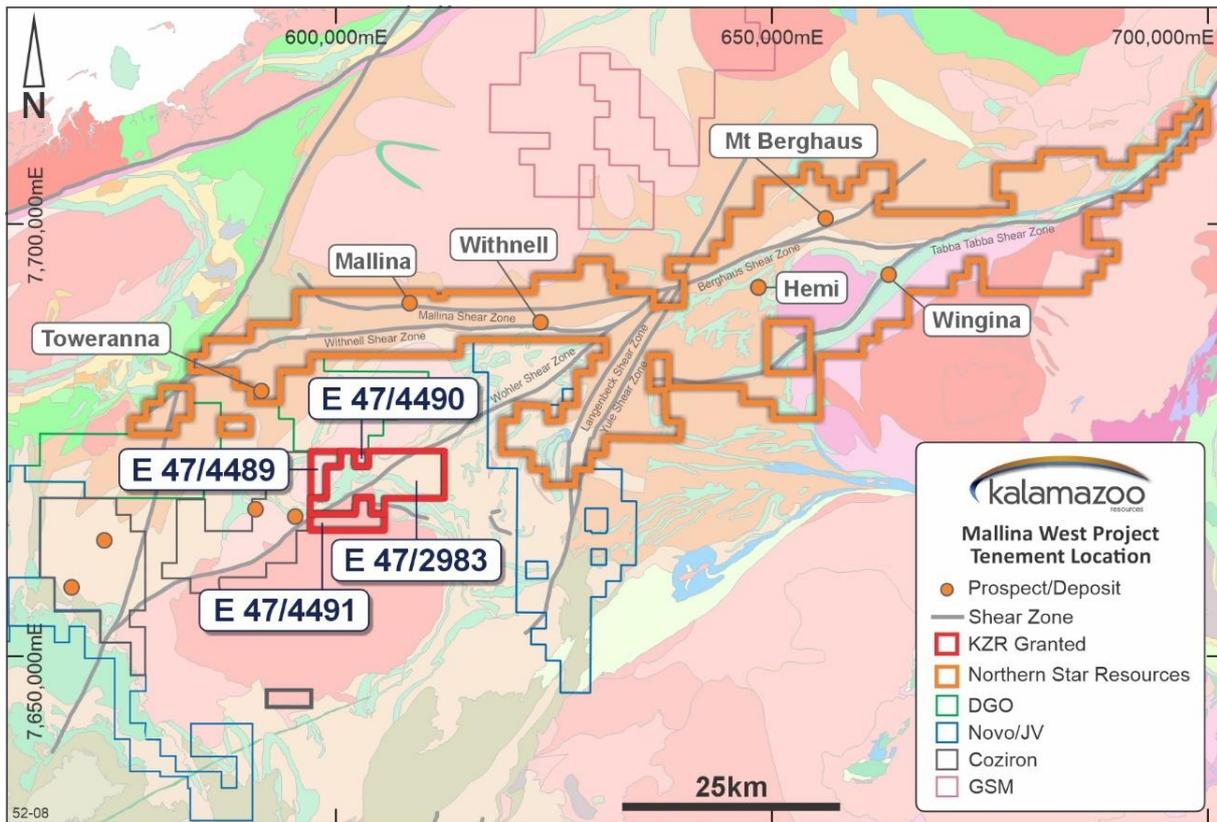


Figure 1: Mallina West Gold Project Tenement Location on background regional geology

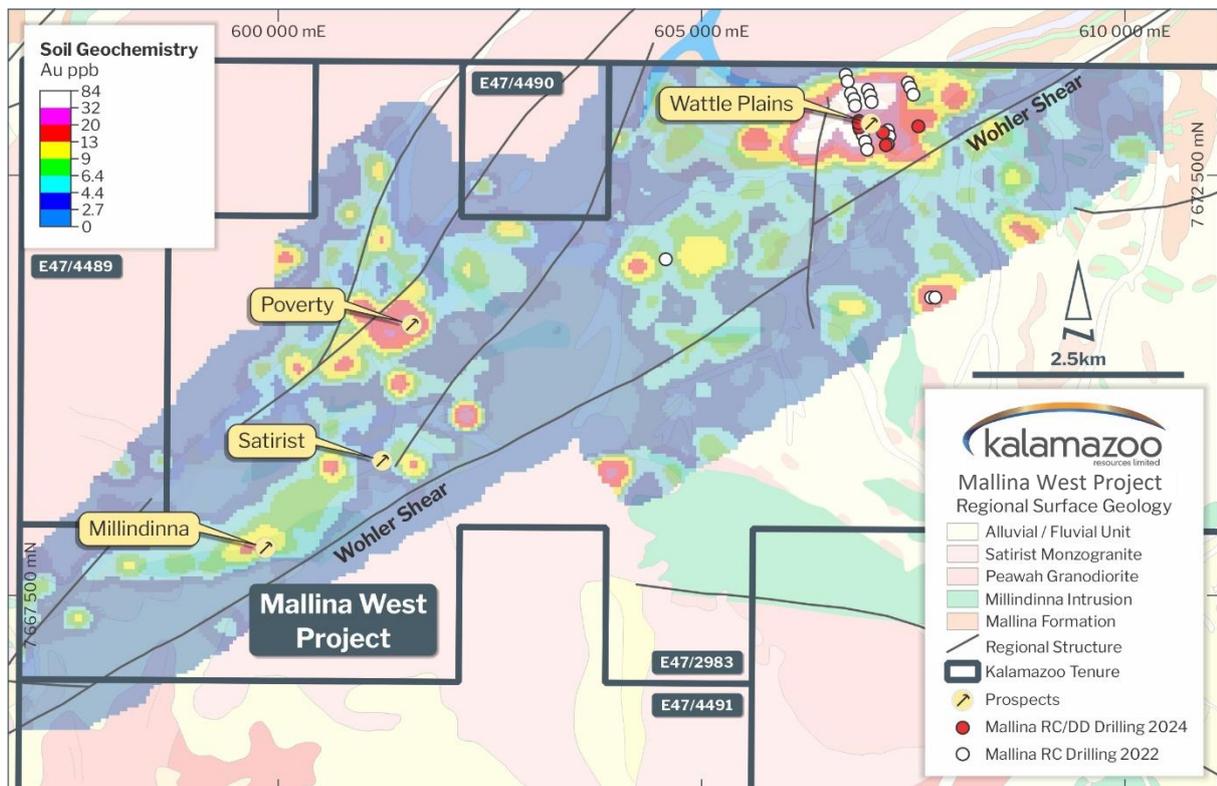


Figure 2: Mallina West gold prospects, Wohler Shear structure and gold in soil geochemistry

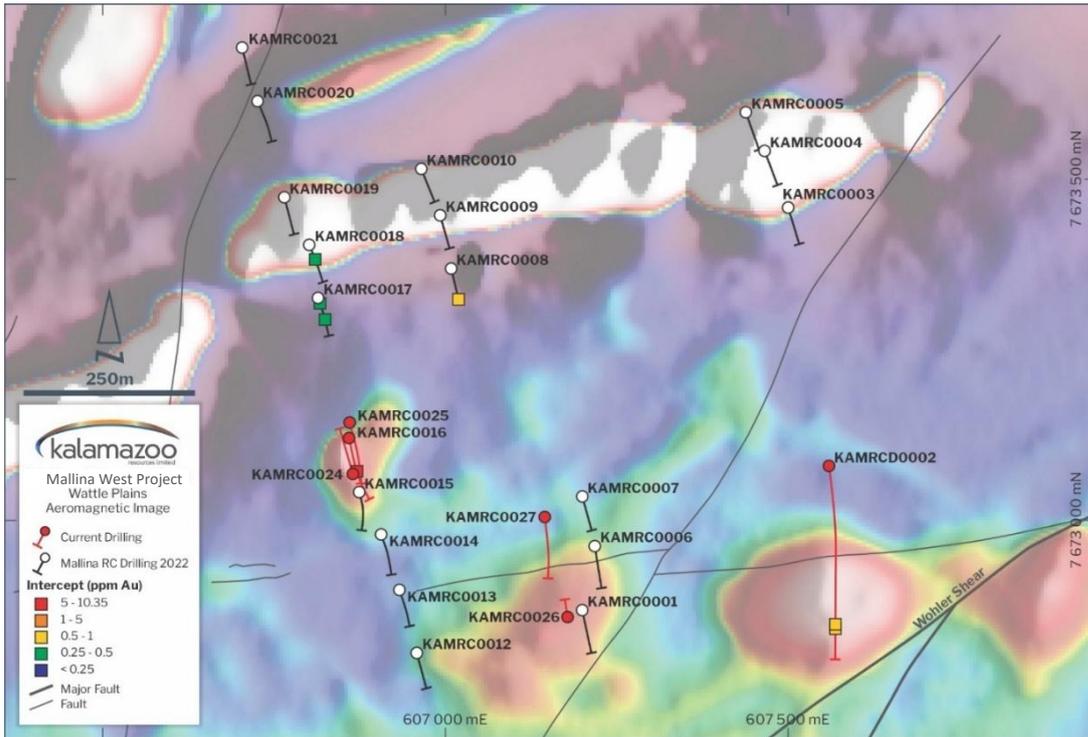


Figure 3: Wattle Plains Prospect 2024 and 2022 RC drilling programs with significant results on background aeromagnetic (TMI) image

The results of the drilling program confirmed the presence of diorite type intrusives as well as other mafic lithologies within meta-sedimentary units of the Mallina Basin that conform with the position of the modelled 3D magnetic anomaly, as well as magnetic sulphide minerals (i.e. pyrrhotite) within the meta-sediments surrounding the intrusive bodies.

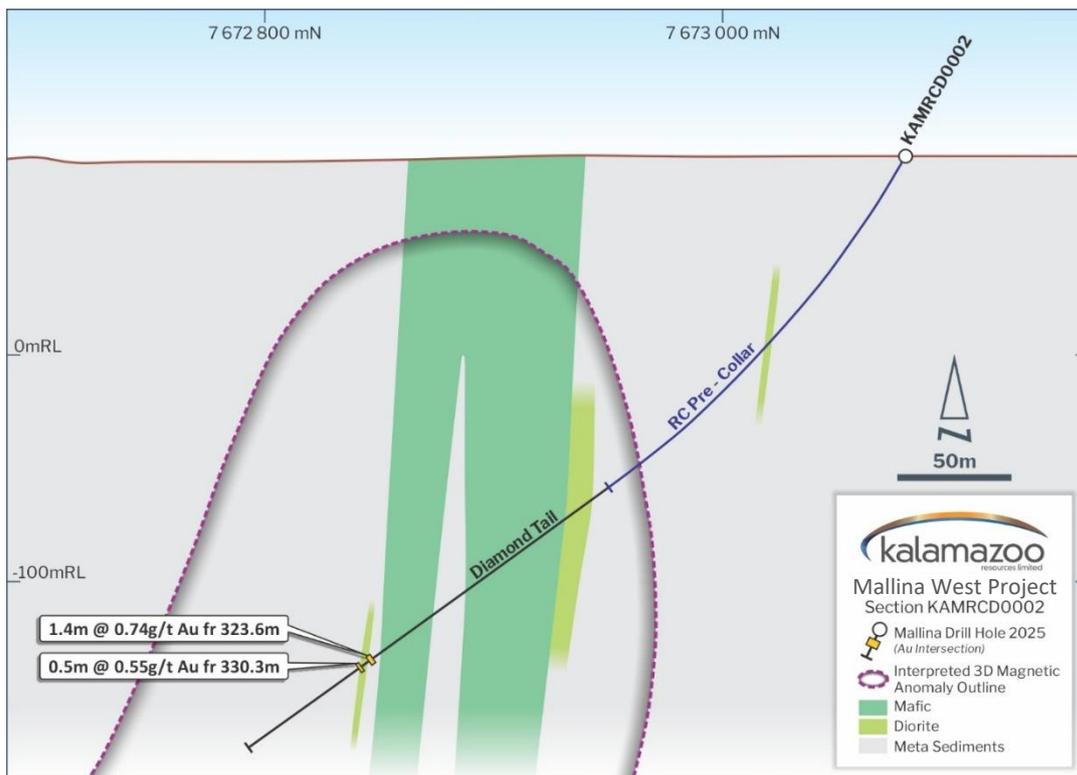


Figure 4: North-South Cross-section of KAMRCD0002 drill hole trace, best assay results, interpreted geology and modelled 3D magnetic model (looking north)

Drill hole assay results from the program included (Figure 4):

- **1.4m @ 0.74g/t Au from 323.6m (KAMRCD0002)**
- **0.5m @ 0.55g/t Au from 330.3m (KAMRCD0002)**

Kalamazoo considers the results encouraging as gold mineralisation appears to be correlated with the presence of diorites, and the next phase of drilling activity will focus on other untested geophysical anomalies, both gravity and aeromagnetic, within the broad-scale 2.7km x 1km Wattle Plains' gold in soil anomaly (Figure 5).

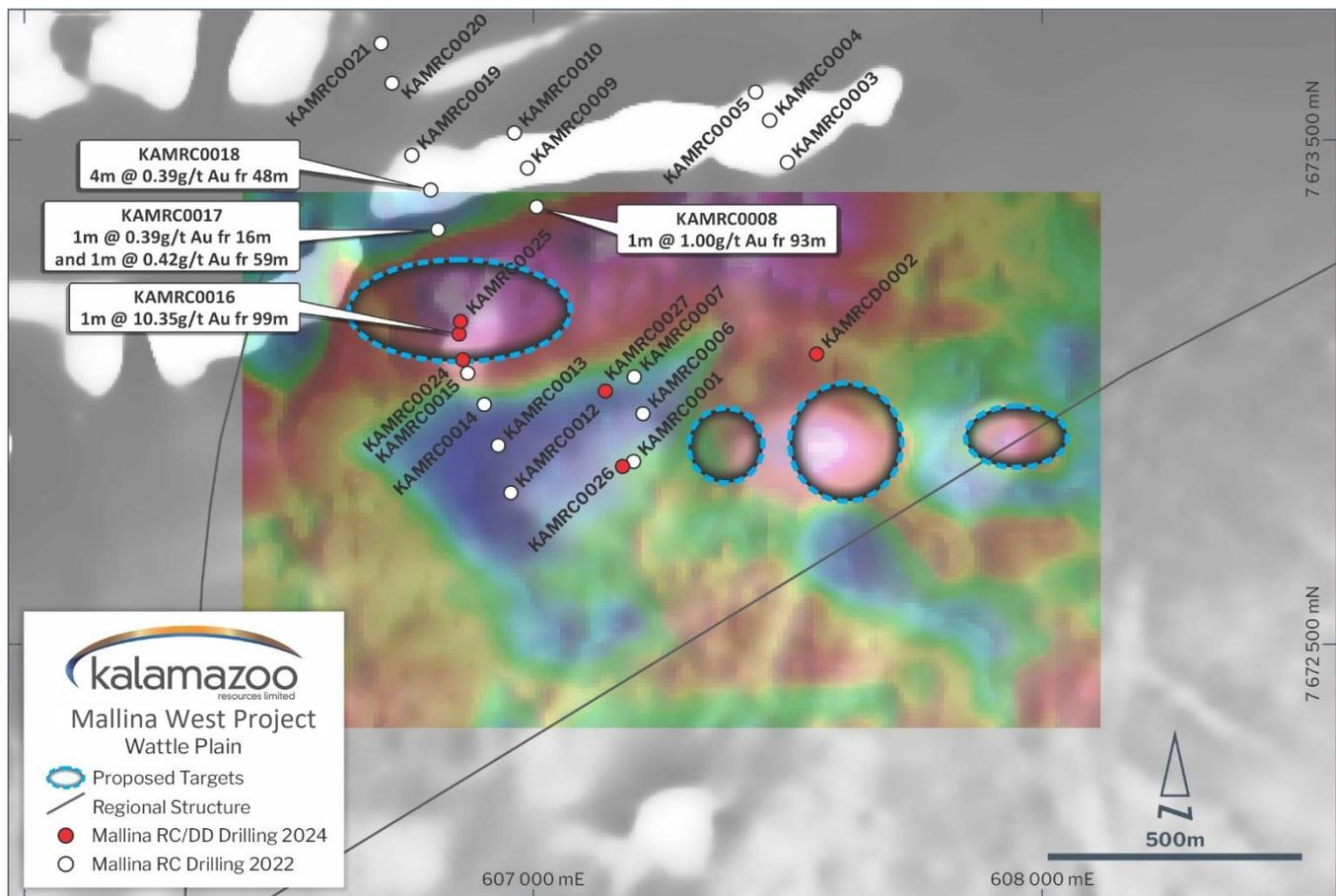


Figure 5: Combined 3D magnetic and gravity image and 2022 RC gold drilling results Wattle Plains Prospect⁴: Image of coincident and gravity (colour overlay; detrended 1st Order Bouguer image) and aeromagnetic (underlying greyscale; RTP image) anomalies. Note location of high-grade KAMRC0016 gold drill hole intercept.

Other high priority targets include those previously identified at the Satirist Prospect (Figure 6).

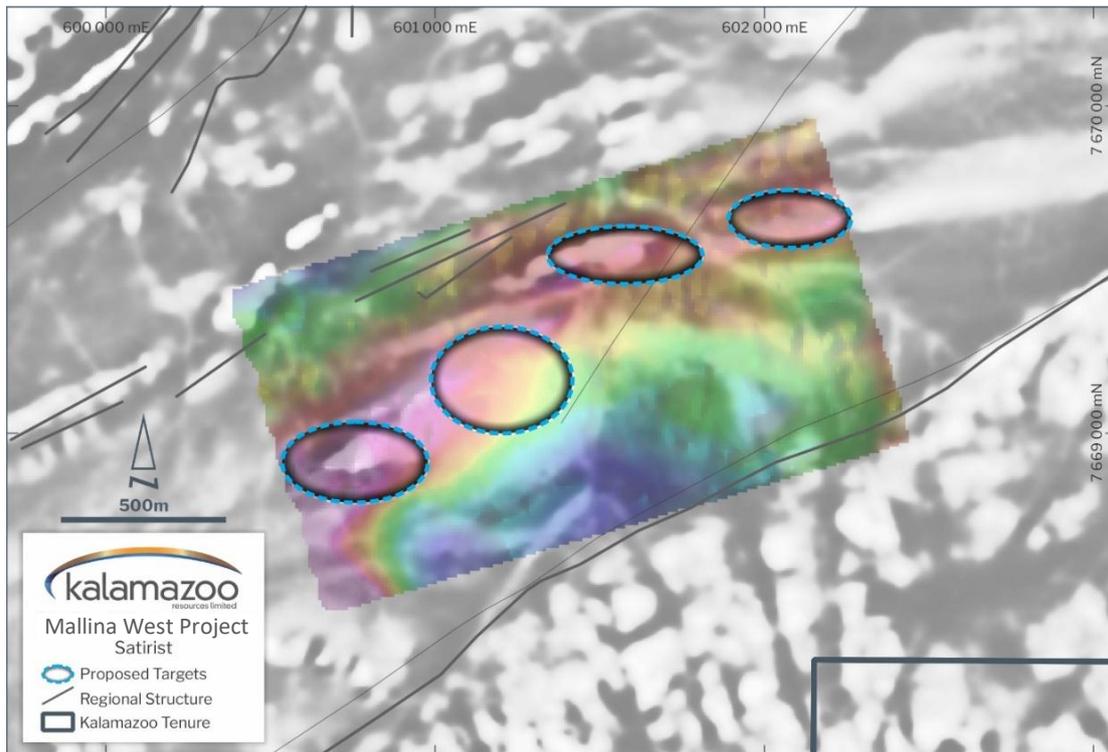


Figure 6: Satirist Prospect: Image of coincident and discrete gravity (colour overlay; detrended 1st Order Bouguer image) and aeromagnetic (underlying greyscale; RTP image) anomalies⁴

Hole ID	Easting	Northing	RL	Depth	Dip	Grid Azimuth	Prospect
KAMRC0016	606857	7673120	87	100m-198m	-60	165	Wattle Plains
KAMRC0024	606865	7673068	91	252m	-70	345	Wattle Plains
KAMRC0025	606860	7673143	96	246m	-70	165	Wattle Plains
KAMRC0026	607178	7672857	95	198m	-80	350	Wattle Plains
KAMRC0027	607145	7673005	95	240m	-65	170	Wattle Plains

Table 1: RC drill hole designs

Hole ID	Easting	Northing	RL	Depth	Dip	Grid Azimuth	Prospect
KAMRCD0002	607560	7673079	94	195.5m-390.6m	-55	180	Wattle Plains

Table 2: Diamond drill hole designs

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
KAMRCD0002	323.6	325,0	1.4	0.74
KAMRCD0002	330.3	330.8	0.5	0.55

Table 3: Diamond drill hole intercepts calculated using a cut off >0.5g/t Au with a maximum of one consecutive metre of internal dilution and maximum internal dilution of 2m within an intercept.

Next Steps

Whilst still at an early stage, Kalamazoo's methodology of utilising structural and surface geochemistry targeting combined with aeromagnetic and gravity data modelling is proving effective in identifying intrusion gold mineralised targets. To further develop and advance these newly identified high priority exploration targets, Kalamazoo continues to progress the Mallina West Gold Project by undertaking the following activities:

- Advancing important Native Title and Cultural Heritage agreements
- Multi-element litho-geochemical investigation for prospective host diorites
- Further 3D gravity and magnetic modelling at Wattle Plains Prospect and elsewhere in the Project
- Drill program design and preparation for remaining untested gravity and aeromagnetic anomalies

Approved for release by the Board.

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HISTORICAL ASX ANNOUNCEMENTS AND REFERENCES

In preparing this announcement, the Company has relied on the following ASX announcements and other reference documents. This report contains information extracted from ASX releases and reports cited herein. All KZR ASX announcements are available to view on the Company's website (www.kzr.com.au). In relying on the following ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the following announcements, and that all material assumptions and technical information referenced in the announcements continue to apply and have not materially changed.

ASX ANNOUNCEMENTS

- 1 ASX: KZR 16 November 2022
- 2 ASX: DEG 14 November 2024
- 3 ASX: DEG 11 July 2024
- 4 ASX: KZR 22 July 2024

ABOUT KALAMAZOO RESOURCES LIMITED

Kalamazoo Resources Limited (ASX: KZR) is an ASX-listed exploration company with a portfolio of high-quality gold and base metals projects in the Central Victorian Goldfields, the Pilbara and the Murchison, WA. In the Pilbara, Kalamazoo is the 100% owner of 1.44Moz Ashburton Gold Project. Also, in the Pilbara the company is exploring its Mallina West Project which is located along strike of and within the same structural corridor as Northern Star's 11+ million ounce Hemi gold discovery. In the Central Victorian Goldfields Kalamazoo is exploring its 100% owned Castlemaine Goldfield Project (historical production of ~5.6Moz Au), the South Muckleford Gold Project south of the Maldon Goldfield (historical production of ~2Moz), the Myrtle Gold Project, the Tarnagulla Gold Project and the Mt Piper Gold Project near the world class Fosterville gold mine in Victoria.

Table 4: Mineral Resource Estimate for the Ashburton Gold Project¹

ASHBURTON GOLD PROJECT MINERAL RESOURCES										
	INDICATED			INFERRED			TOTAL			Cut off
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	
	(000's)	(g/t)	(000's)	(000's)	(g/t)	(000's)	(000's)	(g/t)	(000's)	Grade g/t Au
Mt Olympus¹⁻³	8,896	2.9	821	3,346	2.3	252	12,242	2.7	1,073	0.5 - 1.5
Peake⁴	349	5.3	60	1,571	3.0	150	1,920	3.4	210	1.5
Waugh⁵	218	2.0	14	292	1.9	18	510	1.9	32	0.5
Zeus^{6,7}	236	2.0	15	1,282	2.6	106	1,518	2.5	121	0.5 - 1.5
TOTAL RESOURCES⁸	9,699	2.9	911	6,491	2.5	525	16,190	2.8	1,436	

1. OP (Open Pit) resource: >0.5 g/t, inside optimised pit Rev factor = 1.2
2. UG (Underground) resource: >1.5g/t below Rev factor = 1.2 pit, inside domain wireframes
3. West Olympus OP: >0.5 g/t, inside optimised pit Rev factor = 1.2
4. UG: >1.5g/t below Rev factor = 1.2 pit, inside domain wireframes
5. OP: >0.5g/t above 395mRL (equivalent to base of current pit)
6. OP: Optimised Pit 11 with Indicated + Inferred, > 0.5g/t
7. UG: Below Optimised pit >1.5g/t
8. The previous inferred resource at Romulus remains unchanged at 329kt @ 2.6g/t for 27k oz Au. Romulus was not included in this update and is therefore in addition to the total Resource quoted in the above table¹

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Matthew Rolfe, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr Rolfe is an employee of Kalamazoo Resources Ltd and is engaged as Exploration Manager for the Company. Mr Rolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Rolfe consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Kalamazoo Resources Limited referenced in this report and in the case of estimates of Mineral Resources, Exploration Targets and forecast financial information, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, 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.

FORWARD LOOKING STATEMENTS

Statements regarding Kalamazoo's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that Kalamazoo's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that Kalamazoo will be able to confirm the presence of additional mineral resources/reserves, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of Kalamazoo's mineral properties. The performance of Kalamazoo may be influenced by several factors which are outside the control of the Company and its Directors, staff, and contractors.

Table 1. JORC Code, 2012 Edition
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Samples referred to in this report are reverse circulation (RC) drill cuttings or half diamond core samples where stated. • The drilling samples are of Archean Volcano-sedimentary basement rock of the Mallina Formation. • The RC samples were taken with a reverse circulation rig-mounted static cone splitter with the aperture set to yield a primary sample of approximately 3kg for every metre. • The splitter apparatus was cleaned by washing with water at the end of each hole as a minimum. • 4m composite samples of approximately 3kg were collected with a sampling tube from the bags of drill cuttings. It is stated where composite sample results are used in the announcement. • Wet and dry sample condition was recorded for each RC metre based on visual inspection. • Diamond core samples are collected from HQ diamond core that was cut in half by a diamond saw and with one half of the core taken from the length of the sample interval. • Diamond core samples had a 0.5m minimum length and 1.5m maximum length.
Drilling techniques	<ul style="list-style-type: none"> • 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). 	<ul style="list-style-type: none"> • RC drill holes were completed by Hagstrom Drilling using an 8x8 Schramm T685 RC rig. • Holes were drilled with a standard 5 inch diameter face-sampling bit. • All RC holes were downhole surveyed approximately every 30m using a digital downhole survey tool.
Drill sample recovery	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Sample dryness and recoveries are observed and noted on site in a field laptop computer by KZR field staff. • KZR contracted experienced drilling contractors who use industry standard methods to maximise sample recovery and minimise downhole contamination including using compressed air to maximise dry sample collection during drilling, • No significant sample loss or bias has been noted in the current drilling except for few drill holes at the Wattle Plains Prospect which

Criteria	JORC Code explanation	Commentary
		encountered high water inflows resulting in some wet samples. Wetness of samples were recorded by KZR Field Staff.
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Geological drill hole logging recorded qualitative descriptions of lithology, mineralogy, alteration, mineralisation, veining and structure for each 1m interval over the entire hole length. • Representative RC chip samples were collected from each 1m interval and placed in RC chip trays, photographed and stored.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 4m RC drill sample composites were collected from the original 1m sample piles via a PVC spear sampling tube. • Diamond core samples are collected from HQ diamond core that was cut in half by a diamond saw. • Both RC and half diamond core samples were put in numbered calico bags and grouped in poly-weave bags for dispatch to the laboratory. • Samples were delivered to the laboratory by Team Global Express Freight. • Sample preparation was conducted at SGS Australia, Perth Airport WA, including sample sorting, drying, crushing and milling. • Sample sorting: samples are weighed, and respective weights recorded in LIMs. Any reconciliation (e.g. extra samples, insufficient sample, missing samples) is noted at this stage. • Sample Drying: Samples are dried in calico bags in ovens at 105 deg C. • Sample Crushing: Samples are jaw crushed to -6mm before being submitted for milling. • Sample Milling: Charges of up to 3kg are milled to 85% passing 75um in an LM5 mill. • Duplicate samples were collected at a rate of 1:50. Duplicate results show an acceptable level of variability for the material sampled and style of mineralisation. • Sample weights are recorded and provided by the laboratory.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Assaying of the RC and half diamond core samples were conducted by SGS Australia, Perth Airport WA. • Gold analyses (ppm) were determined by 30g fire assay with MP=AES finish. • Sampling and assaying quality control procedures consisted of the inclusion of Certified Reference Materials (CRMs), coarse “blanks” and sample duplicates within each batch (at least 1:50).

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Assays of quality control samples were compared with reference samples for gold and verified as acceptable prior to use of data from analysed batches. The assaying techniques and quality control protocols used are considered appropriate for the data to be used for reporting exploration drilling results.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Sampling intervals for the diamond core were defined by the KZR Geologist and set 4m RC sampling intervals are assigned sample identification numbers. Corresponding sample numbers matching labelled calico bags are assigned to each interval. All sampling and assay information are stored in a secure database with restricted access. Digital sample submission forms provided the sample identification numbers accompanying each submission to the laboratory. All geological logs, sampling and assaying documentation are validated and stored off-site with an independent third party. Assay results from the laboratory with corresponding sample identification are loaded directly into the database. No adjustments are made to assay data, and no twinned holes have been completed. Drilling intersects mineralisation at various angles. The verification of significant intersections has been completed by company personnel and the Competent Person.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> All drill hole collar locations have been recorded with a 64s Garmin Handheld GPS with 3-5m accuracy. Drill rig alignment was attained using a handheld compass and verified with downhole surveys collected near-surface followed by approximately every 30m. All collar coordinates are provided in the Geocentric Datum of Australia (GDA94 Zone 50 – EPSG28350). RL data is verified utilising publicly available SRTM-derived (~30m pixel) Digital Elevation Model.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> The drill hole spacing ranges is not systematic, nor grid based. Drill hole collar positions are based solely on the drilling of specific exploration targets. The current drill hole spacing does not provide sufficient information for the estimation of a Mineral Resource.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Significant assay intercepts remain open. Further drilling is required to determine the extent of currently defined mineralisation. • RC drill hole samples are 4m composites.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Nominal drilling azimuth directions varied according to drill site access and drill pad location with respect to the target position. • The strike of the geology is approximately NE-SW dependent upon the location within the exploration licence. • The drill hole azimuth directions are not always approximately perpendicular (optimal) to the prevailing strike of the local geology as this was dependent upon the drill site access and drill pad location.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • On the completion of geological logging and sampling RC drill chip samples were delivered from the drill rig to the Company base every shift. • Diamond core samples were cut by contractor AES, securely bagged with cable ties and sent to the lab by courier. • All samples have been delivered direct to Team Global Express Freight for transport to the laboratory by KZR personnel.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • Due to the limited duration of the program, no external audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • E 47/2983 is 80% owned by Kalamazoo Resources Ltd and is in good standing with no known impediments. • The drilling program referred to in this announcement has taken place wholly within E47/2983 which is located within the Mallina Pastoral Station. • A proportion of E 47/2983 consists of Aboriginal Heritage Place which required heritage survey to be carried out and cleared before exploration and mining activities can be conducted.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The project area has been historically explored for both alluvial and quartz-vein gold mineralisation by numerous previous parties over the years. • The recorded results of this work including past production is described in numerous publicly available Geological Survey of Western Australia publications. • Appraisal of historical exploration and mine production records occurred during the initial due diligence period and is ongoing.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Mallina West Gold Project covers 240km² and is considered prospective for “Hemi-style” Sanukitoid Intrusion hosted gold mineralisation associated with the Wohler Shear Zone, a prospective splay of the Tabbata Tabbata, Mallina, Withnell and Berghaus Shear Zone complex. The Pilbara region has seen a renewed focus on gold exploration due to the recent world-class Hemi Project gold discovery that has highlighted the economic potential of these gold mineralised sanukitoid intrusions.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from</i> 	<ul style="list-style-type: none"> • As provided. • No historical drill hole data from this area is known or was used in this report.

Criteria	JORC Code explanation	Commentary
	<i>the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Significant assay intercepts >0.25 ppm Au are reported with the use of length-weighted averages plus, where applicable, the inclusion of individual sample results that comprise the length-weighted averages. The results reported do not include any cut-off grade.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> Significant assay intervals reported represent apparent widths. Insufficient geological information is available to confirm the geological model and true width of significant assay intervals.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> As provided.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Only significant assay results >0.55 ppm Au have been reported with most assay results stated as No Significant Assay (NSA).
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> As provided.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Gold exploration activities at the Mallina West Gold Project are ongoing including further field reconnaissance/mapping, drill hole targeting of existing and new prospect areas. Other prospects identified for drill testing include the Satirist and Poverty Prospects.