Kingsley deposit Maiden Mineral Resource Estimate and updated Exploration Target

Highlights

- Maiden Mineral Resource of 30,500oz Au @ 1.42g/t (JORC 2012) for the Kingsley deposit within MBK's newly acquired Livingstone Au Project near Meekatharra, WA
- Mineralisation remains open at depth and along strike in both directions, with additional target zones justifying an Exploration Target
- Immediate exploration plan to drill test mineralisation extensions and add to the metal inventory at Kingsley
- Kingsley is the first of several high potential targets within the Livingstone Project to confirm a Resource estimate

Metal Bank Limited (ASX: MBK) ('Metal Bank', 'MBK' or the 'Company') is pleased to report a maiden JORC 2012-compliant Mineral Resource Estimate for the Kingsley deposit of 669Kt at 1.42g/t Au for 30,500oz Au (0.5g/t Au cut-off). This initial JORC 2012-compliant Inferred Resource is based on drilling completed to date[1], continuity of mineralisation demonstrated on multiple structures over 1km of strike to a maximum depth below surface of ~75m and positive metallurgical testwork[2], in conjunction with updated economic parameters.

In addition, previous drilling and the Mineral Resource Estimation work provides the basis for an Exploration Target at Kingsley for an additional 290 – 400Kt at 1.8 – 2.0 g/t Au for 16,800 – 25,700oz Au. It should be noted that the potential quantity and grade of the Exploration Target is conceptual in nature and there is insufficient drilling information to estimate a Mineral Resource over the Exploration Target area and it is uncertain if further exploration will result in the estimation of a Mineral Resource over this area.

Kingsley represents just one of a number of advanced gold targets in MBK's recently acquired Livingstone Au Project in the Bryah Basin near Meekatharra in Western Australia[3].

[1] For details relating to historical drilling at the Kingsley deposit refer to KSN ASX Releases dated 25 October 2019 and 30 September 2020
[2] KSN ASX Release 25 October 2019
[3] MBK ASX Release 10 December 2021

Commenting on the Maiden Resource, Metal Bank's Chair, Inés Scotland said:

"*We are very excited to be reporting a Maiden Mineral Resource Estimation at Kingsley providing a baseline of JORC-compliant gold resources for us to build on in 2022. The initial resource is shallow, easily treatable and contains a number of high-grade intersections. It also only forms a small part of the existing mineralisation and we have developed a work program for this year aimed at substantially increasing JORC resources as well as testing the multiple additional targets across the project. With over 90,000oz of gold across our projects and a significant endowment of copper and cobalt we are expecting 2022 to be a year of resource growth combined with exploration success.*

Kingsley Mineral Resource Estimation

Gold mineralisation at Kingsley was discovered by Kingston Resources (ASX: KSN) via aircore drill testing of a 2km long soil Au anomaly in 2018. Follow-up work and a further 50-hole (4,390m) RC and diamond drilling program in 2020 targeted the Western Zone, defining areas of shallow Au mineralisation and mineralisation continuity over ~750m strike length[4] (Figure 1). Drilling in this Western Zone[5] combined with positive metallurgical testwork[6] provided the basis for the maiden Mineral Resource Estimation recently completed by Cube Consulting of Perth to approximately 75m below surface (Table 1). Mineralisation remains open at depth and along strike of the maiden Resource, with the Eastern Zone, in particular, subject to limited drilling and not included in the Mineral Resource Estimate.

Table 1: Kingsley Maiden Mineral Resource Estimate (JORC 2012-compliant)

Classification	Auoz	kTonnes	Au g/t	Au cut-off grade
Inferred	30,500	669	1.42	0.5 g/t
Total	30,500	669	1.42	0.5 g/t

The Kingsley Mineral Resource Estimate (Figures 1-4) was completed using data from a total of 76 drill holes (71 RC and 5 diamond) with nominal drill spacing of approximately 40m x 40m considered appropriate for the style of mineralisation and Resource classification. Aircore drilling was used as an additional guide to the interpretation. Modelling was based on drilling intercepts, with 1m minimum sample widths and 0.5 g/t Au cut-off grade demonstrating 750m of system strike continuity and mineralisation contained within a number of steeply dipping and generally planar mineralised quartz veins generally trending 110° within a mafic to ultramafic schist or 'talcose' schist. High grade intervals are typically associated with several 'shoots' and/or structural intersections and flexures, and top caps were applied (maximum 13 g/t Au) to minimise 'nugget' influence.

[4] KSN ASX Release 30 September 2020
[5] For details relating to historical drilling at the Kingsley deposit refer to KSN ASX Releases dated 25 October 2019 and 30 September 2020
[6] KSN ASX Release 25 October 2019

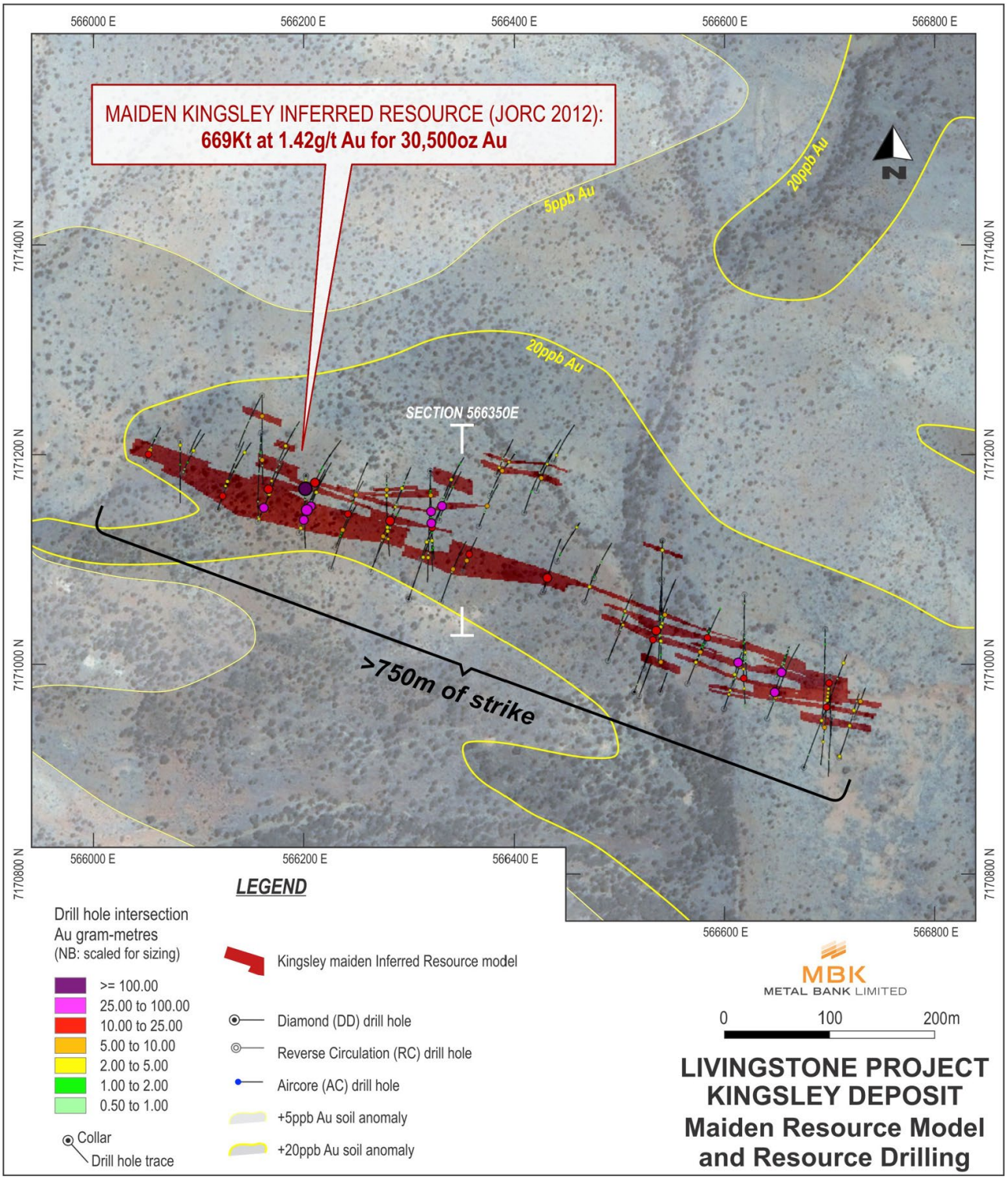

Figure 1: Kingsley maiden Inferred Resource block model and resource drilling intersections.

The Mineral Resource was estimated using Ordinary Kriging ('OK') via Datamine software for each of the veins/shoots in 20mE x 10mN x 5mRL parent blocks (half drill hole spacing) and 2.5mE x 1.25mN x 1.25mRL sub-blocks for accuracy. Au grade estimates were validated against composited drill hole data via extensive visual checking of models, global (per shoot) comparisons and statistical methods with satisfactory results. Variogram nugget/spherical models were consistent with shoot

geometry. Bulk density measurements conducted on drill samples provided values of 1.60t/m^3 (oxidised), 2.25 t/m^3 (transitional) and 2.45 t/m^3 (fresh rock), noting the majority of drilling and subsequent Resource is contained within oxidised to transitional zones.

Pit optimisation work for Reasonable Prospects for Eventual Economic Extraction ('RPEEE') justification was undertaken on a regularised version of the block model with block dimensions of 5mE x 5mN x 5mRL, with the lowest RL of the resulting pit shell (420m RL, approximately 75m maximum depth below surface) used to vertically constrain the Resource. The resultant Au grades and geometry of mineralisation is amenable to open cut mining, with metallurgical testwork undertaken in 2019 on ten RC drill samples returning excellent Au recoveries via simple cyanide-extractable processing of 94.9% (oxide), 95.6% (transitional) and 89.5% (fresh rock). Mineralisation styles observed show very low levels of deleterious elements. There are no known environmental issues, and a number of operational gold mines exist within 80 km of Kingsley in similar mineralisation and physical geographical settings that are capable of treating mineralisation.

Inferred Mineral Resources are reported under the JORC 2012 Code – refer to Section 3 in Table 1 (Appendix 1) for further details, with additional supporting information in Section 1-2 of JORC Table 1 and drill hole details in Table 1.

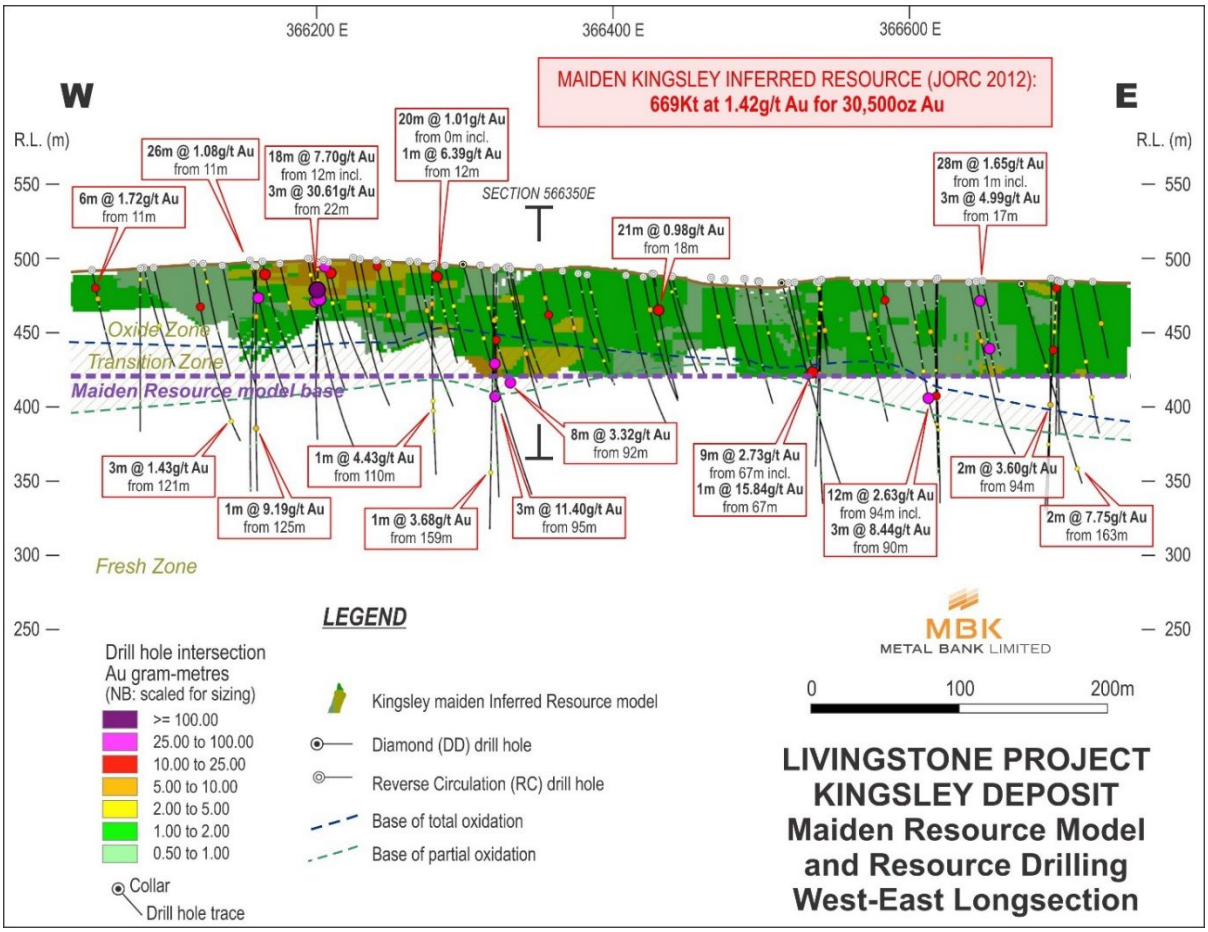

Figure 2: Kingsley long-section showing Inferred Resource block model and resource drilling with key results.

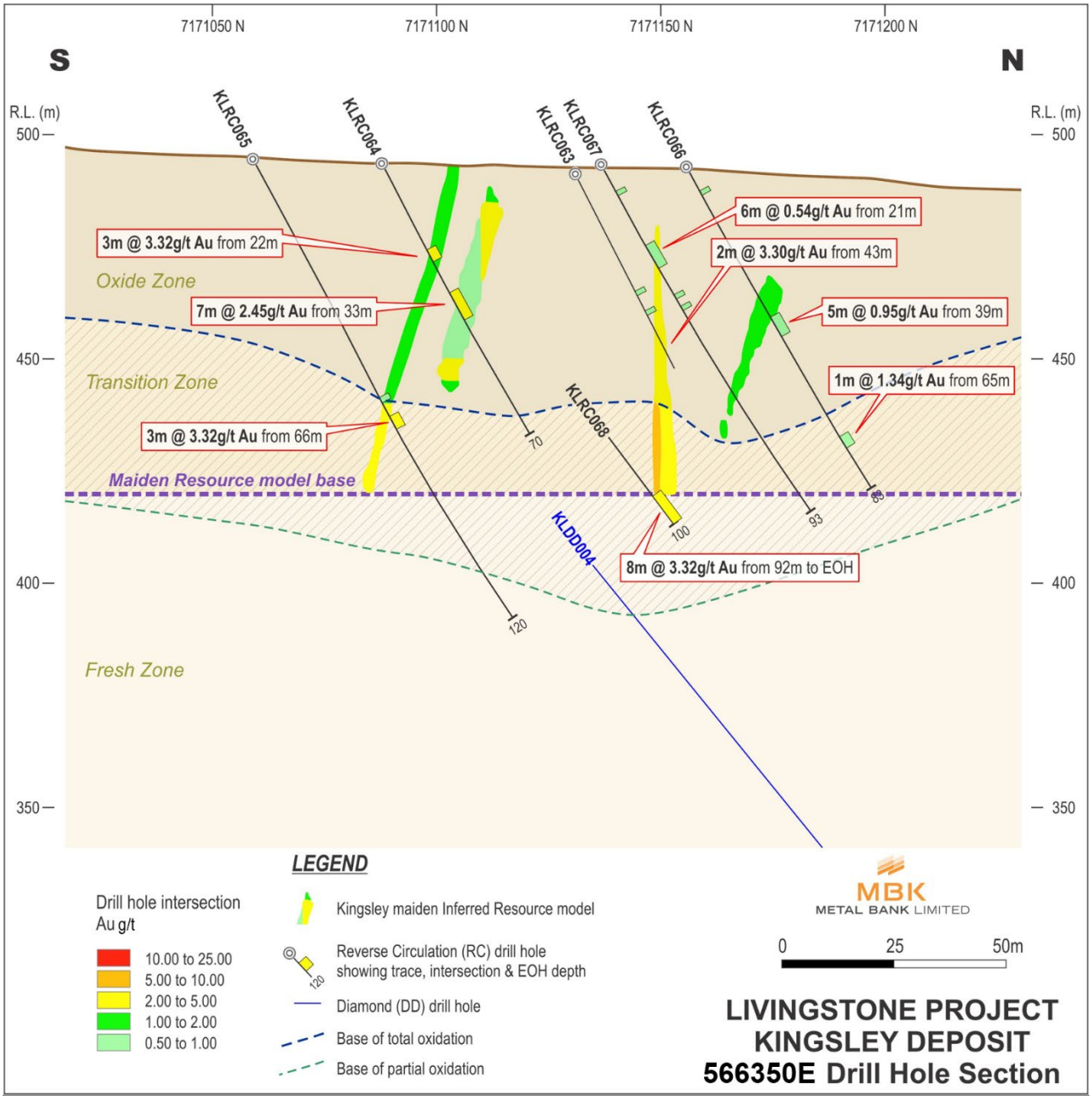

Figure 3: Kingsley 566350E +/-25m cross-section showing resource block model and drilling intersections.

Kingsley Exploration Target

Gold mineralisation at Kingsley is present within a 2km long Au anomaly, with the maiden Mineral Resource Estimate specific to the Western Zone and only defined to shallow depths. While there is scope for further extension to the west, the Eastern Zone remains a compelling yet poorly-drilled target due to continuity of host geology, consistent strike of structural fabric supported by geophysics, and significant soil geochemistry anomalism. The limited drilling that does exist in the eastern zone displays some shallow gold anomalism of a similar tenor to that in the Western Zone and warrants immediate follow-up (Figure 4).

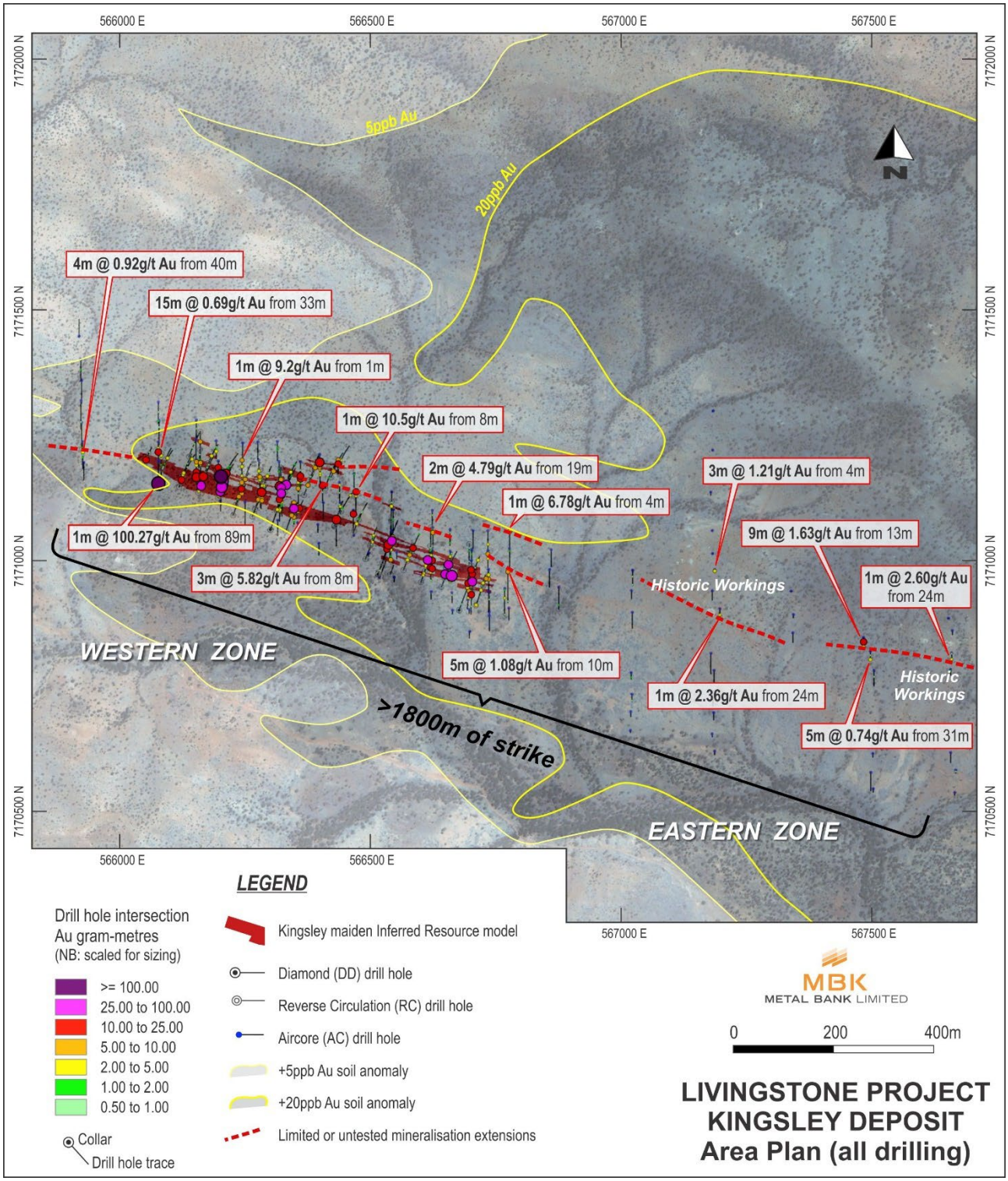

Figure 4: Kingsley Prospect area overview showing Western Zone Inferred Resource, limited testing of the Eastern Zone and notable exploration intersections along a structural corridor within a large soil Au anomaly

In addition, due to the shallow nature of drilling a number of down-dip extensions of mineralised shoots in the existing Mineral Resource area remain untested and represent an opportunity for significant growth. This includes an apparent grade increase at depth in several areas based on

drilling to date, and there are also adjacent and sub-parallel splays, shoots and intersections of note. These zones currently fall outside of pit shell modelling and the maiden Mineral Resource Estimate, and will require further validation work to add to the Kingsley Au Resource inventory.

Given the nature of the deposit, existing drilling data, the maiden Mineral Resource Estimate and geological modelling, MBK reasonably estimate this provides the basis for an Exploration Target of an additional 290 – 400Kt at 1.8 – 2.0g/t Au for 16,800 – 25,700oz Au at Kingsley.

While based on extrapolating the Inferred Mineral Resource, existing interpretation and previous drill results, it should be noted that the potential quantity and grade of the Exploration Target is conceptual in nature. There is no reliable drilling information beyond the drilling completed in 2018-20 sufficient to estimate a Mineral Resource over the Exploration Target area and it is uncertain if further exploration will result in the estimation of a Mineral Resource over this area.

Over the next 12 months, aircore drilling is planned to test continuity of mineralisation along strike (Figure 4). Additional RC and Diamond drilling is also planned to test below high-grade aircore results (including >100g/t Au intersections) and support improved structural, geotechnical and metallurgical understanding of the deposit.

Forward Plan

The Kingsley Au deposit represents only one of a number of quality gold targets within the Livingstone project. A project-wide review completed by Kingston in 2021[7] at the Livingstone Project including regional analysis and high-grade rock chips of up to 11.4g/t Au confirmed multiple new targets within a new mineral systems model. MBK will build on this through its work program for the Livingstone Project for the next 12 months focused on:

- Resource infill and extension drilling at the Kingsley deposit;
- Upgrading the JORC 2004 Inferred Resource at the Homestead prospect to JORC 2012 compliance;
- Initial testing and strike and depth definition work on the significant gold anomalism at the Livingstone North prospect; and
- Development and testing of additional advanced and regional targets to identify a clear path to defining additional Resources within the tenement package.

Integrated Geological & Mining Services Pty Ltd have been appointed as manager of the project, reporting to Rhys Davies, MBK's Exploration Manager. IGMS provide excellent project continuity and have extensive knowledge of the Livingstone project having previously completed drilling programs at Livingstone for Kingston.

The Company is preparing to award drilling contracts in anticipation of commencing on-ground investigations in April 2022.

[7] KSN ASX Release 7 September 2021

The Livingstone Project Overview

The Livingstone Project is an advanced gold exploration project located 140km northwest of Meekatharra in Western Australia. It includes 395 km^2 of granted exploration licences covering the entire western arm of the Proterozoic Bryah-Padbury Basin (host to the Fortnum, Horseshoe and Peak Hill gold deposits and >2Moz Au endowment)

The Livingstone Project provides:

- a JORC 2004 Inferred Resource[8] of 49,900oz Au[9] at the Homestead prospect with potential for expansion;
- the Kingsley deposit hosting JORC 2012 Inferred Resource of 30,500oz Au;
- the Kingsley Exploration Target of 290 - 400kt at 1.8 -2.0 g/t for 16,800 – 25,700oz Au;
- the Livingstone prospect with extensive Au-in soil anomaly, historical mining activities and historical high-grade drilling intersections;
- multiple advanced gold targets (Figure 3), inadequately tested to date including Hilltop, Stanley, Winja, Winja West, VHF and Kirba (Ni); and
- over 10 regional greenfields targets identified by independent experts with 40km prospective strike length.

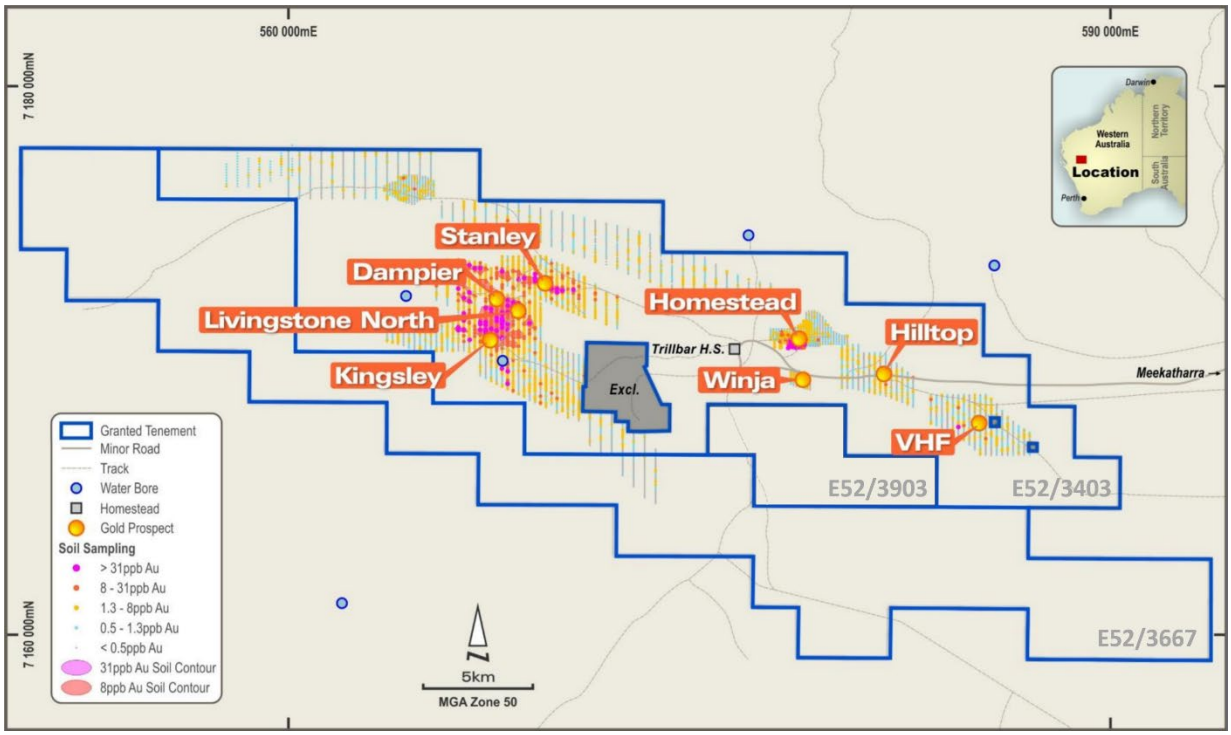

Figure 5: Livingstone Project advanced gold prospects

[8] MBK ASX Release 26 October 2021 "Livingstone Acquisition and Entitlement Offer to raise $6.34M"
[9] 070301_HC_TR_BoundaryResourceEstimate_R2004 – Talisman Mining Ltd, and KSN ASX Announcement dated 2 December 2020

It should be noted that the JORC 2004 Inferred Resource originally reported by Talisman Mining Ltd and by Kingston[3] has not been reported in accordance with the JORC Code 2012 and a Competent Person has not done sufficient work to classify the estimates of Mineral Resources in accordance with the JORC Code 2012. It is possible that following evaluation and/or further exploration work the currently reported estimates may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the estimates, but the Company has not independently validated the estimates and therefore the Company is not regarded as reporting, adopting or endorsing those estimates.

Although the Exploration Target for Kingsley is based on existing drilling data it should be noted that the potential quantity and grade of the Exploration Target for the Kingsley deposit is conceptual in nature. There is no reliable drilling information beyond the drilling completed in 2018-20 sufficient to estimate a Mineral Resource over the Exploration Target area and it is uncertain if further exploration will result in the estimation of a Mineral Resource over this area.

MBK's Projects

MBK holds a significant portfolio of advanced gold and copper exploration projects with substantial growth upside including:

- a 75% interest in the Livingstone Project which holds a JORC 2004 Inferred Resource of 49,900oz Au[10] at the Homestead prospect, a JORC 2012 Inferred Resource of 30,500oz Au at Kingsley, and an Exploration Target of 290 – 400Kt at 1.8 – 2.0 g/t Au for 16,800 – 25,700oz Au at Kingsley;
- the right to earn up to 80% in the Millennium Copper & Cobalt project which holds a JORC 2012 Inferred Resource of 5.9Mt @ 1.08% CuEq[11] across 5 granted Mining Leases with significant potential for expansion; and
- the 8 Mile, Wild Irishman and Eidsvold Gold projects in Southeast Queensland where considerable work by MBK to date has drill-proven both high grade vein-style and bulk tonnage intrusion-related Au mineralisation.

[10] 070301_HC_TR_BoundaryResourceEstimate_R2004 – Talisman Mining Ltd and KSN ASX Announcement dated 2 December 2020

[11] Refer to JORC Code, 2012 Edition – Table 1 – Millennium Resource, attached to MBK ASX Release of 26 October 2021.

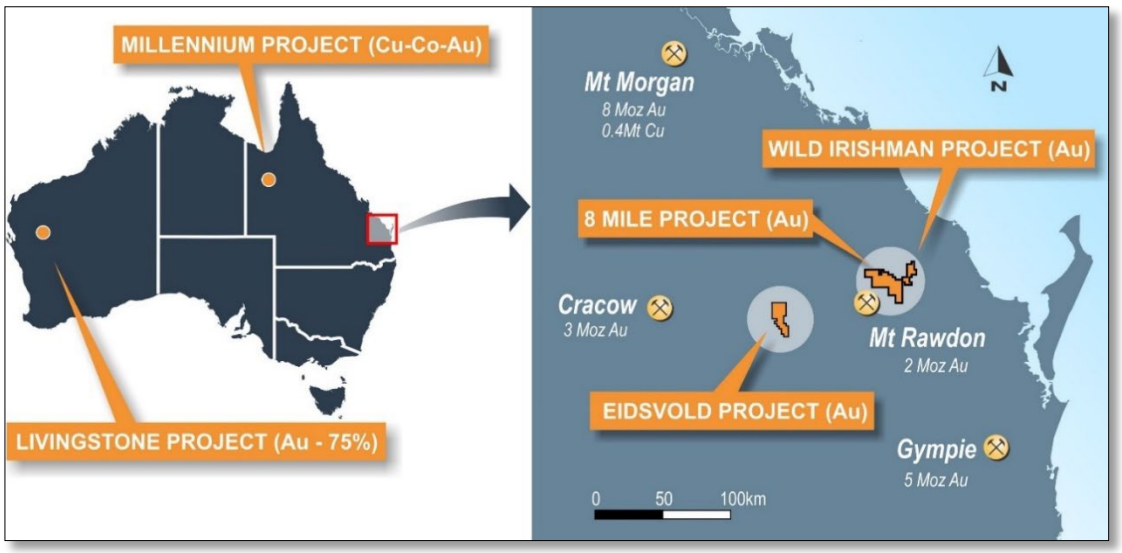

Figure 6: MBK projects location map

Authorised by the Board

For further information contact:

Sue-Ann Higgins - Director and Company Secretary
sue-ann@metalbank.com.au

Competent Person Statements

Resource Project	Competent Person	Organization	Responsibility	Section
Kingsley	Mr. Michael Job	Cube Consulting Pty Ltd	Resources and Reserves	JORC Table 3 - Mineral resource estimation
Kingsley	Mr. Mike Atkinson	Integrated Geological and Mining Solutions Pty Ltd	Resources and Reserves	JORC Table 1 and Table 2
Kingsley	Mr. Rhys Davies	Metal Bank Pty Ltd	Exploration results and Exploration Targets	Review, Body of Release.

The information in this announcement that relates to Mineral Resource Estimation of the Kingsley Deposit is based on information compiled by Mr. Michael Job, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy and a full time employee of Cube Consulting Pty Ltd. Mr. Job 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. Job consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources of the Kingsley Deposit is based on information compiled by Mr. Mike Atkinson, a Competent Person who is The Australasian Institute of Geoscientists and a full time employee of Integrated Geological and Mining Solutions Pty Ltd. Mr. Atkinson

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. Atkinson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement, including the Annexures, that relates to MBK Exploration Results, and Exploration Target statements is based on information compiled or reviewed by Mr. Rhys Davies. Mr. Davies is a contractor to the Company and eligible to participate in the Company's equity incentive plan. Mr. Davies is a Member of The Australasian Institute of Geoscientists and 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. Davies consents to the inclusion in this announcement 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 new information or data that materially affects the information included in the relevant ASX announcements and News Releases. In the case of Mineral Resource estimates and Ore Reserve estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially 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 ASX announcements or News Releases.

About Metal Bank

Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK). Metal Bank's core focus is creating value through a combination of exploration success and quality project acquisition.

The Company's 100% owned South East Qld Gold Projects - 8 Mile, Wild Irishman and Eidsvold gold projects – are situated in the northern New England Fold Belt of central Queensland, which also hosts the Cracow (3 Moz Au), Mt Rawdon (2 Moz Au), Mt Morgan (8 Moz Au, 0.4Mt Cu) and Gympie (5 Moz Au) gold deposits. Each of these projects are associated with historical goldfields and represent intrusion related gold systems (IRGS) with multi-million-ounce upside.

The Company is committed to a strategy of diversification and growth through identification of new exploration opportunities which complement its existing portfolio and pursuit of other opportunities to diversify the Company's assets through acquisition of advanced projects or cash-flow generating assets to assist with funding of the exploration portfolio.

In pursuit of this strategy, the Company has purchased a 75% interest in the advanced Livingstone gold project in Western Australia and has secured the right to earn up to an 80% interest in the Millennium copper-cobalt project near Mt Isa. The Company is also actively reviewing other new opportunities within Australia and is continuing to work with government and stakeholders in the MENA region with a view to securing an advanced copper exploration project.

Board of Directors and Management	Registered Office
Inés Scotland (Executive Chair) Guy Robertson (Executive Director) Sue-Ann Higgins (Executive Director and Company Secretary) Rhys Davies (Exploration Manager) Trevor Wright (Technical Advisor)	Metal Bank Limited Suite 506, Level 5 50 Clarence Street Sydney NSW 2000 AUSTRALIA Phone: +61 2 9078 7669 Email: info@metalbank.com.au **Share Registry** Automic Registry Services Phone: 1300 288 664 (local) +61 2 9698 5414 (international) Email: hello@automic.com.au Web site: www.automic.com.au Please direct all shareholding enquiries to the share registry.

MBK
METAL BANK LIMITED

TABLE 1 – Drillhole data used for Mineral Resource Estimation

Lease_ID	Hole id	Hole Type	Easting	Northing	RL	Grid	Max Depth	Azimuth	Dip
E52/3403	KLDD001	DD	566319.5	7171184	492.0	MGA94_50	204.5	180	-58.61
E52/3403	KLDD002	DD	566200.8	7171180	496.8	MGA94_50	84.5	181	-59.71
E52/3403	KLDD003	DD	566675.9	7170901	482.9	MGA94_50	177.4	21	-49.63
E52/3403	KLDD004	DD	566298.9	7171061	495.7	MGA94_50	204.4	19	-49.83
E52/3403	KLDD005	DD	566513.9	7170973	483.4	MGA94_50	177.4	20	-49.76
E52/3403	KLRC022	RC	566700.8	7170990	484.9	MGA94_50	119	180	-60.7
E52/3403	KLRC023	RC	566696.1	7171033	486.2	MGA94_50	196	180	-60.68
E52/3403	KLRC024	RC	566702.5	7170948	484.0	MGA94_50	118	184	-60.24
E52/3403	KLRC025	RC	566700	7170984	484.7	MGA94_50	175	185	-60.59
E52/3403	KLRC026	RC	566157.8	7171221	495.2	MGA94_50	173	181	-59.74
E52/3403	KLRC027	RC	566158.8	7171256	494.8	MGA94_50	174	179	-59.71
E52/3403	KLRC028	RC	566080.7	7171213	493.1	MGA94_50	125	182	-60.37
E52/3403	KLRC029	RC	566200.7	7171177	496.9	MGA94_50	137	183	-60.66
E52/3403	KLRC030	RC	566278	7171180	494.1	MGA94_50	160	180	-60.58
E52/3403	KLRC031	RC	566321.4	7171137	493.7	MGA94_50	100	180	-60
E52/3403	KLRC032	RC	566319.5	7171179	492.2	MGA94_50	173	179	-60.8
E52/3403	KLRC033	RC	566539.1	7171038	484.3	MGA94_50	77	180	-60
E52/3403	KLRC034	RC	566539.9	7171077	484.8	MGA94_50	81	184	-59.35
E52/3403	KLRC035	RC	566540.7	7171117	485.5	MGA94_50	173	181	-60.4
E52/3403	KLRC036	RC	566540	7171080	484.9	MGA94_50	149	179	-60.42
E52/3403	KLRC037	RC	566618.2	7171029	485.2	MGA94_50	149	180	-60.1
E52/3403	KLRC038	RC	566619.1	7171066	486.3	MGA94_50	173	180	-60.1
E52/3403	KLRC039	RC	566518.4	7170969	483.2	MGA94_50	66	20	-60
E52/3403	KLRC040	RC	566522.7	7170995	483.6	MGA94_50	76	20	-59.61
E52/3403	KLRC041	RC	566537.6	7171028	484.1	MGA94_50	50	17	-60.72
E52/3403	KLRC042	RC	566581.2	7171018	483.7	MGA94_50	70	19	-60.12
E52/3403	KLRC043	RC	566572.2	7170999	483.6	MGA94_50	70	21	-60.69
E52/3403	KLRC044	RC	566564.5	7170981	483.4	MGA94_50	110	21	-60.4
E52/3403	KLRC045	RC	566607.7	7170979	483.4	MGA94_50	60	21	-60.32
E52/3403	KLRC046	RC	566599.4	7170957	482.9	MGA94_50	120	19	-60.93
E52/3403	KLRC047	RC	566649.6	7170987	484.6	MGA94_50	60	22	-61.31
E52/3403	KLRC048	RC	566645.5	7170966	484.2	MGA94_50	90	19	-60.73
E52/3403	KLRC049	RC	566640.5	7170947	483.7	MGA94_50	140	22	-60.92
E52/3403	KLRC050	RC	566723.9	7170949	484.0	MGA94_50	60	22	-60.46
E52/3403	KLRC051	RC	566709.4	7170910	483.2	MGA94_50	120	20	-60.74
E52/3403	KLRC052	RC	566488.6	7171003	486.2	MGA94_50	97	22	-60.98
E52/3403	KLRC053	RC	566498.8	7171032	484.4	MGA94_50	10	20	-60
E52/3403	KLRC054	RC	566497.8	7171029	484.5	MGA94_50	70	18	-58.41

E52/3403	KLRC055	RC	566466.1	7171059	487.0	MGA94_50	70	21	-60.79
E52/3403	KLRC056	RC	566475.3	7171082	485.9	MGA94_50	70	22	-60.43
E52/3403	KLRC057	RC	566439.9	7171098	487.6	MGA94_50	80	23	-61
E52/3403	KLRC058	RC	566426.3	7171068	489.6	MGA94_50	100	18	-60.65
E52/3403	KLRC058A	RC	566427.3	7171070	489.5	MGA94_50	10	20	-60
E52/3403	KLRC059	RC	566420.3	7171165	487.5	MGA94_50	100	20	-60.01
E52/3403	KLRC060	RC	566408.5	7171144	488.5	MGA94_50	120	17	-61.06
E52/3403	KLRC061	RC	566382.7	7171181	489.0	MGA94_50	70	22	-59.93
E52/3403	KLRC062	RC	566376.5	7171160	490.0	MGA94_50	90	22	-61.18
E52/3403	KLRC063	RC	566366	7171131	491.4	MGA94_50	90	21	-60.87
E52/3403	KLRC064	RC	566350.3	7171088	493.5	MGA94_50	70	21	-61.09
E52/3403	KLRC065	RC	566329.8	7171059	494.4	MGA94_50	120	20	-60.12
E52/3403	KLRC066	RC	566331.2	7171156	492.6	MGA94_50	85	21	-60.33
E52/3403	KLRC067	RC	566327.9	7171137	493.4	MGA94_50	93	19	-60.24
E52/3403	KLRC068	RC	566310.6	7171100	495.2	MGA94_50	100	20	-60.66
E52/3403	KLRC069	RC	566286.6	7171152	495.1	MGA94_50	70	20	-60.51
E52/3403	KLRC070	RC	566279.5	7171132	496.2	MGA94_50	80	19	-60.67
E52/3403	KLRC071	RC	566268.1	7171102	497.3	MGA94_50	70	18	-59
E52/3403	KLRC072	RC	566262.7	7171088	497.8	MGA94_50	120	20	-60.83
E52/3403	KLRC073	RC	566248.1	7171163	496.7	MGA94_50	58	18	-58.86
E52/3403	KLRC074	RC	566240	7171141	498.3	MGA94_50	70	20	-60.57
E52/3403	KLRC075	RC	566229.1	7171111	499.2	MGA94_50	80	23	-61.6
E52/3403	KLRC076	RC	566224.6	7171090	500.4	MGA94_50	120	20	-59.84
E52/3403	KLRC077	RC	566207.8	7171169	497.3	MGA94_50	94	20	-60.32
E52/3403	KLRC078	RC	566204.5	7171148	498.7	MGA94_50	70	20	-60.91
E52/3403	KLRC079	RC	566196.5	7171132	499.3	MGA94_50	106	20	-60.35
E52/3403	KLRC080	RC	566194	7171125	499.6	MGA94_50	148	21	-65.79
E52/3403	KLRC081	RC	566175	7171194	496.4	MGA94_50	80	23	-60.44
E52/3403	KLRC082	RC	566163.2	7171162	497.7	MGA94_50	88	20	-60.26
E52/3403	KLRC083	RC	566154.7	7171136	498.3	MGA94_50	110	24	-60.47
E52/3403	KLRC084	RC	566136.2	7171206	495.1	MGA94_50	98	19	-60.6
E52/3403	KLRC085	RC	566123.1	7171168	496.2	MGA94_50	90	23	-61
E52/3403	KLRC086	RC	566116.4	7171147	496.5	MGA94_50	140	20	-65.53
E52/3403	KLRC087	RC	566089.7	7171201	493.5	MGA94_50	50	21	-60.77
E52/3403	KLRC088	RC	566083.1	7171182	493.5	MGA94_50	80	21	-59.16
E52/3403	KLRC089	RC	566048	7171193	492.0	MGA94_50	70	19	-60.5
E52/3403	KLRC090	RC	566437.2	7171194	487.7	MGA94_50	76	22	-60.31
E52/3403	KLRC091	RC	566538.4	7170973	483.1	MGA94_50	58	20	-70

1 JORC CODE, 2012 EDITION – TABLE 1 REPORT

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Reverse Circulation (RC)** • RC drilling used high pressure air and levelled cone splitter or rotary splitter to collect samples. • Samples were collected at one-meter intervals and or via 4m composites and place in individually numbered calico bags. • Duplicate standards and blanks were included and sent for analysis with samples. Sampling was guided by KSN sampling protocols and QA/QC procedures. • Samples to be sent to the Intertek Laboratory in Perth for assay via fire assay (method FA50/OE04). • All samples were pulverised to better than 85% passing 75µm with a 25g aliquot taken for assay. • RC drilling samples of 1.5 to 3kg weight were shipped to the laboratory in polyweave bags; samples were pulverised and milled for assay. **Diamond Drilling (DIA)** • HQ Drill Core was orientated and half on site. Top half of HQ core was sampled in 1m intervals over logged mineralisation, with bottom half retained in the DMIRS core yard Perth.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**RC** • RC drill metres total of 7015m from 71 RC holes RC completed with a face sampling hammer and collected either a cone splitter (54 hole) or Rotary Splitter (17 hole). Sample recovery was recorded good, moderate or poor the expected sample, sample state recorded (dry, moist, wet or Wet Induced). • 2019 RC Drilling (17 Holes) was completed by PXD Drilling using an

Criteria	JORC Code explanation	Commentary
		Atlas Copco 220 drill rig. 2020 RC Drilling (54 Holes) was completed by Strike Drilling using an SX350 RC drill rig • Diamond Core HQ3 triple-tube diamond drilling. **DIA** Diamond drill meters totalled 675.4m from 5 holes with HQ3 triple-tube All core orientated using Acer Reflex tool. Diamond Drilling was completed by Wallis Drilling Mantis Diamond Rig.
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.*	**RC** • A face sampling hammer was used to reduce contamination. • 1m drill chip samples, weighing approximately 2.5kg were collected throughout the drill program in sequentially uniquely numbered bags. • The sample size is appropriate to the style of mineralisation. • Split samples were recovered from a cyclone and rig-mounted rotary or cone splitter. • Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples. • The sample recovery and physical state of the sample was recorded for every sample. • A separate sample is sieved from the splitter reject material into chip trays and used for geological logging. **DIA** • Core recoveries were measured for each run between core blocks. • Core samples are logged for lithology, structure, alteration, rock quality and magnetic susceptibility. • Structure, Rock Quality Designation (RQD) and magnetic susceptibility are quantitative measurements. • All core is photographed Wet/Dry by tray.
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.*	• All RC and diamond drilling was logged for geology in the field by qualified geologists. Lithological and mineralogical data was recorded for all drill holes using a coding system developed specifically for the Project. Primary and secondary lithologies are recorded in addition to texture, structure, colour, grain size, alteration type and intensity,

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	estimates of mineral quantities, graphite intensity and sample recovery. The oxidation zone is also recorded. • Geological logging is qualitative in nature. • Diamond drilling logging also recorded recovery, structure, and geotechnical data. • Diamond core was orientated using the Reflex orientation tool where possible. • Core was photographed both dry and wet.
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.*	**RC** • A face sampling hammer was used to reduce contamination. • 1m drill chip samples, weighing approximately 2.5kg were collected throughout the drill program in sequentially uniquely numbered bags. • A number of 4m composite samples were also taken, with ~500g spear sample was taken every 1m (total ~2.5kg) and placed into uniquely numbered bags. • The sample size is appropriate to the style of mineralisation. • Split samples were recovered from a cyclone and rig-mounted rotary or cone splitter. • Duplicate samples (field duplicates) collected at drill site 1 in every 40 samples • The sample recovery and physical state of the sample was recorded for every sample. • A separate sample is sieved from the splitter reject material into chip trays and used for geological logging. **RC Sample preparation** • Samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 120°C with the sample then crushed using a Boyd crusher which crushes the samples to –2mm. The resulting material is then passed to a series LM5 pulverisers and ground to a nominal 85% passing of 75µm. • The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04)

Criteria	JORC Code explanation	Commentary
		• **DIA** HQ Drill Core was orientated and half on site. Top half of HQ core was sampled in 1m intervals over logged mineralisation. • The orientation line is used as a cutting guide to ensure consistency in sampling. • The sampling interval and technique is considered appropriate for the style of mineralisation and is industry standard technique. • The sample size is appropriate to the observed mineralisation style. • Standards and blanks where were inserted at a ratio of approximately 1-in-40 samples into the sampling sequence as part of the QAQC process. **Diamond Sample preparation** • Samples were analysed at Intertek Genalysis in Perth. Samples were dried at approximately 120°C with the sample then crushed using a Boyd crusher which crushes the samples to –2mm. The resulting material is then passed to a series LM5 pulverisers and ground to a nominal 85% passing of 75µm. • The milled pulps were weighed out (50g) and underwent analysis by fire assay (method FA50/OE04).
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The assaying and laboratory procedures used are appropriate for the material tested. • Sampling was guided by KSN protocols and QA/QC procedures. • For RC/Diamond samples, standards and field duplicates were inserted at an approximate rate of 1 in every 40 samples collected. • For RC Field duplicates were taken 1 in every 40 samples collected.
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 independent data verification procedures were undertaken other than the QA/QC mentioned above. • Field data is entered into spreadsheets and copies sent to head office each day and imported into the Kingston main externally managed access database.

Criteria	JORC Code explanation	Commentary
		• Two twin holes were drilled, KLDD001 twinned KLRC032 and KLDD002 twinned KLRC29.
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.*	• Kingston drill hole location coordinate information was collected by Kingston nominated personal. • Reconnaissance locations are surveyed using handheld Garmin 64S GPS utilising GDA 94 Zone 50. Positions are accurate to +/- 3m horizontal and +/- 10m vertical. • Kingsley drill collar locations are surveyed using a registered surveyor using Trimble R6, RTK GPS with expected accuracies +/- 20mm horizontal and +/- 30mm vertical, relative to the Auspos survey control. • Coordinates are referenced to the Map Grid of Australia (MGA) zone 50 on the Geographic Datum of Australia (GDA94). • Downhole surveys were completed for all holes where possible using a north seeking gyro.
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 on approximate grids of 40m x 40m. • Geological interpretation and mineralisation continuity analysis indicates that data spacing is sufficient for definition of a Mineral Resource.
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.*	• Mineralisation is interpreted to be on west-northwest-trending structures steeply dipping to the south, and as such, 2019 RC drilling was orientated 180^0. The primary orientation for the Diamond drilling and 2020 RC drilling was 020° is appropriate to achieve practical intersection angles.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody was managed by Kingston. No issues were reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken.

MBK
METAL BANK LIMITED

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.*	• Metal Bank Ltd (MBK) owns 75% interest in the Livingstone Gold Project from Trillbar Resources Pty Ltd. Livingstone (E52/3403) is located northwest of Meekatharra in Western Australia, is an advanced exploration project with an existing JORC 2004 Inferred Au resource of 49,900 ounces and a number of high-grade drilling intersections that indicate excellent potential for additional discoveries.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project has been subject to exploration by several companies over the past 30 years. This work has been built upon by successive explorers, culminating most recently in the work done by Talisman Mining Ltd pursuant to the resource estimation at the Boundary prospect.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Livingstone Gold project underlying geology has to date been interpreted as that of the Trillbar Complex which formed member of the Naracoota Formation (Padbury Group). Recent work undertaken by the GSWA has now interpreted the Trillbar Complex to be exotic to the Bryah Sub-basin and be ~40 Ma years older (Olierook, et al., 2018). With the Trillbar Complex essentially being a sliver of oceanic crust wedged between the Yilgarn craton to the south and the Yarlarwheelor Gneiss Complex to the north (Olierook, et al., 2018).

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*
		• See Table to body of announcement for drill hole information
		• No Exploration Results reported.
		• Drilling at Kingsley consisted RC of a total of 7015m from 71 RC holes and a total of 675.4m from 5 Dimond holes.

Criteria	JORC Code explanation	Commentary
	the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No exploration Results have been reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation is interpreted to be on west-northwest-trending structures steeply dipping to the south, and as such, 2019 RC drilling was orientated 180^0. The primary orientation for the Diamond drilling and 2020 RC drilling was 020° is appropriate to achieve practical intersection angles. • Only down hole lengths are reported.
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.*	• See body of announcement.
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.*	• Exploration Result are not being reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer to Section 3 below
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions,*	• Further drilling is planned to increase the confidence and size of Kingsley Resource and build up on the work undertaken by KSN.

Criteria	JORC Code explanation	Commentary
	including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	

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.*	• Data was geologically logged electronically into templated Excel spreadsheets and loaded directly into the database; collar and downhole surveys were also loaded electronically. • Laboratory analysis results were also directly loaded electronically . • These electronic files were loaded into an acQuire database that was hosted and managed by an external consultant. • Historical data was compiled from WAMEX reports and cross checked back against original reports. • Data was routinely extracted from acQuire into Access databases for use in mining software packages. • Data extracted from the database were validated visually in Surpac and Datamine software. In addition, when loading the data into the software any errors regarding overlaps and missing information are highlighted – there were no issues with the data provided.
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.*	• Michael Atkinson, the Competent Person for Sections 1 and 2 of Table 1 supervised and was on site for all drilling programs conducted at Kingsley (2018, 2019 and 2020). • Michael Job, the Competent Person for Section 3 of Table 1 has not visited site.
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*	• The Kingsley deposit sits within a west-northwest trending, western arm of the Paleoproterozoic Padbury and Bryah Basins, enclosed to the north, west and south by Archaean rocks of the Yilgarn Craton. • Mineralisation is within the west-northwest trending Livingstone shear zone, with the mineralised shoots sub-vertical in a talcose

Criteria	JORC Code explanation	Commentary
	estimation. • *The factors affecting continuity both of grade and geology.*	schist host rock. • The base of complete oxidation is about 40 to 60 m below surface, and the top of fresh rock is about 70 to 80 m below surface. • Surpac software was used for the interpretation of the mineralised shoots and the lithological and oxidation domains. • The mineralised shoot interpretation is relatively conservative, extending to 20 m below and along strike from drilling.
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.*	• The deposit extends over a strike length of 750 m and extends to at least 170 m below the surface. The deposit is linear in shape, striking towards the WNW (~290°), with sub-vertical to steeply north dips • The individual shoots range from 2 m to 15 m thick (averaging ~3 to 4 m).
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 significance (eg 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.*	• Estimation of the Mineral Resource was by Ordinary Kriging using Datamine software. The estimation process was as follows: • Drill hole database and mineralisation/lithological/weathering solids and surfaces imported into Datamine. • Wireframe solids and surfaces used to select and code drill hole data. • Drill hole data composited to 1m downhole intervals within the mineralised shoots, with a minimum allowable composite of 0.5 m at the shoot base. • Composited data imported into Supervisor software for statistical and geostatistical analysis. • Top-capping was applied per mineralised shoot – caps ranged between 2 (for the low grade shoots) up to 13 ppm Au for the main mineralised shoots. The caps were based on inflections and discontinuities in the histograms and log-probability plots, and their spatial locations. • Variography was performed on data transformed to normal scores,

Criteria	JORC Code explanation	Commentary
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	and the variogram model was back-transformed to original units. As there are relatively few composite samples per individual domain, variography was undertaken for the combined east and west shoots. • The variogram models had moderate to high nugget effects (~47 to 63% of total sill), and with a range of 80 to 100 m along strike (towards 110°). The range across dip was small, generally 6 to 10 m. • The ellipsoid search parameters were based on the variogram ranges, with the search ellipse dimensions about 90% of the variogram range, with anisotropies retained. A minimum of 8 and maximum of 14 (1m composite) samples per block were used, with a maximum of 4 samples per drill hole. Estimates were into parent blocks, not sub-blocks. • Search ellipse rotation directions were the same as the variograms, for each shoot. • If a block was not estimated with these search parameters, then the ellipse was expanded by a factor of two, using the same sample numbers. If a block was not estimated on the second pass, then a third pass was used – this was an expanded search of a factor of 4 compared to the first pass, with a minimum of two and maximum of 18 samples. • For the block model, 66% of blocks were estimated on the first pass, 30% on the second and 3% on the third. No blocks in the mineralised shoots were left unestimated. These search volumes assisted with later resource classification. • The block model itself was a non-rotated model in MGA94 grid, with a parent block size of 20 mE x 10 mN x 5 mRL, which is about half of the average drill spacing in the well-mineralised areas. • Sub-blocking was to a minimum of 2.5 mE x 1.25 mN x 1.25 mRL for accurate volume representation, and the blocks and sub-blocks were coded by mineralised shoot and lithology/weathering and topography.

Criteria	JORC Code explanation	Commentary
		• Estimates of Au grades were validated against the composited drill hole data by extensive visual checking in cross-section, plan and on screen in 3D, by global (per shoot) comparisons of input data and model, and by semi-local statistical methods (swath plots). All methods showed satisfactory results.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Bulk density determinations (see below) were made on dried core. Tonnages are therefore estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade of 0.5 ppm Au was established from the use of a simple economic model that was used for pit optimisation work by Cube Consulting. See Mining factors and assumptions below.
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 Kingsley deposit would be mined by conventional open pit extraction. The recent pit optimisation work used a gold price of AUD$2,600/oz., with mining costs varying with depth, but averaging $3.10/t ore and $3.20/t for waste (to a depth of 100 m). • Pit slope angles are appropriate for the oxidised, transitional and fresh rock. Overall slope angles inclusive of berms and ramps vary from 38° in oxide up to 45° in fresh rock. • Overall processing recovery was assumed to be 94%, with a processing plus G&A cost for oxidised and transitional material of $30 per tonne. • The pit optimisation extended to the 420 mRL (80 m below surface), and the 420 mRL has therefore been used as the base for reporting the classified resource.

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*	• Metallurgical testwork was undertaken in 2019 on ten samples from RC drilling. Cyanide extractable gold recovery was determined using the LeachWELL reagent. The calculated recoveries are:
		  ○ Oxidised 94.9%
		  ○ Transitional 95.6%
		  ○ Fresh Rock 89.5%

Criteria	JORC Code explanation	Commentary
	the basis of the metallurgical assumptions made.	• 88% of the resource (both tonnes and ounces) is within oxidised material, with the remaining 12% transitional.
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 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.*	• There are no known environmental issues, with a number of operational gold mines within 80 km of Kingsley, in similar physical geographical settings.
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.*	• Bulk density test work was on diamond core samples from different oxidation zones, with the water immersion technique used for these determinations. • Average bulk density values were assigned per modelled oxidation zone.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie 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.*	• The mineralised shoots are classified as Inferred where the drilling pattern is 40 m along strike and 40 m down dip, and above the 420 mRL. • This classification considers the confidence of the geological interpretation and estimation, and the quality of the data and reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No external audits of the mineral resource have conducted, although the independent consultants used for the resource estimate (Cube Consultants) have reviewed the geological interpretations and found them suitable.

Criteria	JORC Code explanation	Commentary
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.*	• This is addressed in the relevant paragraph on Classification above. • The Mineral Resource relates to global tonnage and grade estimates. • There has been no mining at Kingsley, and therefore no reconciliation data is available.