ASX ANNOUNCEMENT **1 August 2022**
ASX: MBK

High Grade Gold intercepted 750m East of the Kingsley Resource

Highlights

- Initial drilling results from the Kingsley East Au target (KE22RC005) at the Livingstone project returns high grade zone of **4m @ 4.09g/t from 12m, 2m @1.9g/t from 46m and 2m @ 18.15g/t from 54m (including 1m at 35.4g/t)**
- KE22RC005 is located 750m east of the current Kingsley Au Resource
- Mineralisation extends a known supergene Au zone in upper saprolite and importantly identifies a potential high grade primary source within fresh rock
- Infill drilling at the Kingsley Au deposit has also returned high grade Au zones, including **3m @ 9.07g/t Au** within a broad mineralised zone of **22m @ 2.62g/t Au** (KL22RC002)
- Results are the first from the 3,500m Phase 1 drilling completed at Livingstone to increase and update the Project's resources **(80,000 oz Au)**[1,2]
- More assays are pending for drilling along strike of the main Kingsley deposit and for the Homestead Resource
- Phase 2 drilling at Livingstone North is scheduled for August 2022

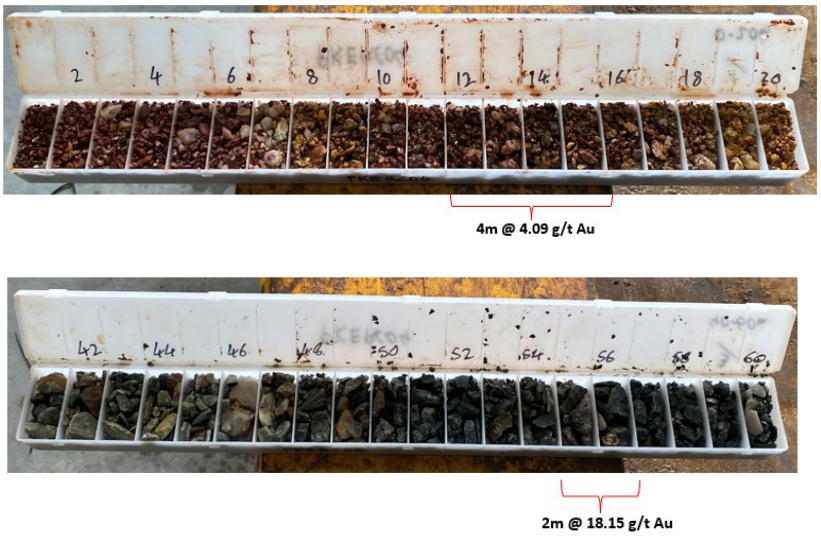

Figure 1: Mineralised zones within KE22RC005

[1] MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate"
[2] MBK ASX Release 26 October 2021 "Livingstone Acquisition and Entitlement Offer to raise $6.34M" and 070301_HC_TR_BoundaryResourceEstimate_R2004 – Talisman Mining Ltd, and KSN ASX Announcement dated 2 December 2020

Metal Bank Limited (ASX: MBK) ('Metal Bank', 'MBK' or the 'Company') is pleased to announce high grade Au assays from recent drilling at the Kingsley East target at its Livingstone gold project in Western Australia (75% MBK).

High-grade Au of up to **35.4g/t** was intercepted within KE22RC005, located 750m east of the Kingsley Au Resource, highlighting the potential of this system. Significant Au intercepts from KE22RC005 include **4m @ 4.09g/t from 12m, 2m @1.9g/t from 46m and 2m @ 18.15g/t from 54m (including 1m @35.4g/t)**.

Mineralisation extends a known supergene Au zone in upper saprolite and importantly identifies a potential high grade primary source within fresh rock.

KE22RC005 is the first result received from drilling within the Eastern Zone earlier this year (Figure 1). Assay results from other drilling at Kingsley East are expected over the coming weeks and will assist with understanding the true strike extent of the Kingsley Mineralised system.

In addition, infill drilling at the Kingsley deposit encountered a high-grade Au zone (3m @9.07g/t Au) in hole KL22RC002 within a broader zone of mineralisation of 22m@2.62g/t Au from surface. A second mineralised zone in this hole occurs from 25m depth and extends over 9m, including 2m @ 3.31g/t Au, adding further confidence to the continuity of mineralisation at the Kingsley deposit.

The second hole at the Kingsley deposit, KL22RC004, returned Au mineralisation that infills the current resource envelope and also highlights additional depth potential with 1m @ 2.3g/t Au below the existing Resource.

Commenting on the initial assay results, Metal Bank's Chair, Inés Scotland said:

"*We are targeting exploration discovery and resource growth at Livingstone and these drilling results confirm our strategy. The high-grade gold 750m east of the current Kingsley Resource highlights the potential for resource growth. We are also excited to identify high grade zones, near surface, within the Kingsley deposit as we build a robust resource base at Livingstone within this renowned gold mining area. We are looking forward to receiving the remaining assays and commencing Phase 2 of our exploration campaign at Livingstone in August.*"

Kingsley East Target Initial Drill Results

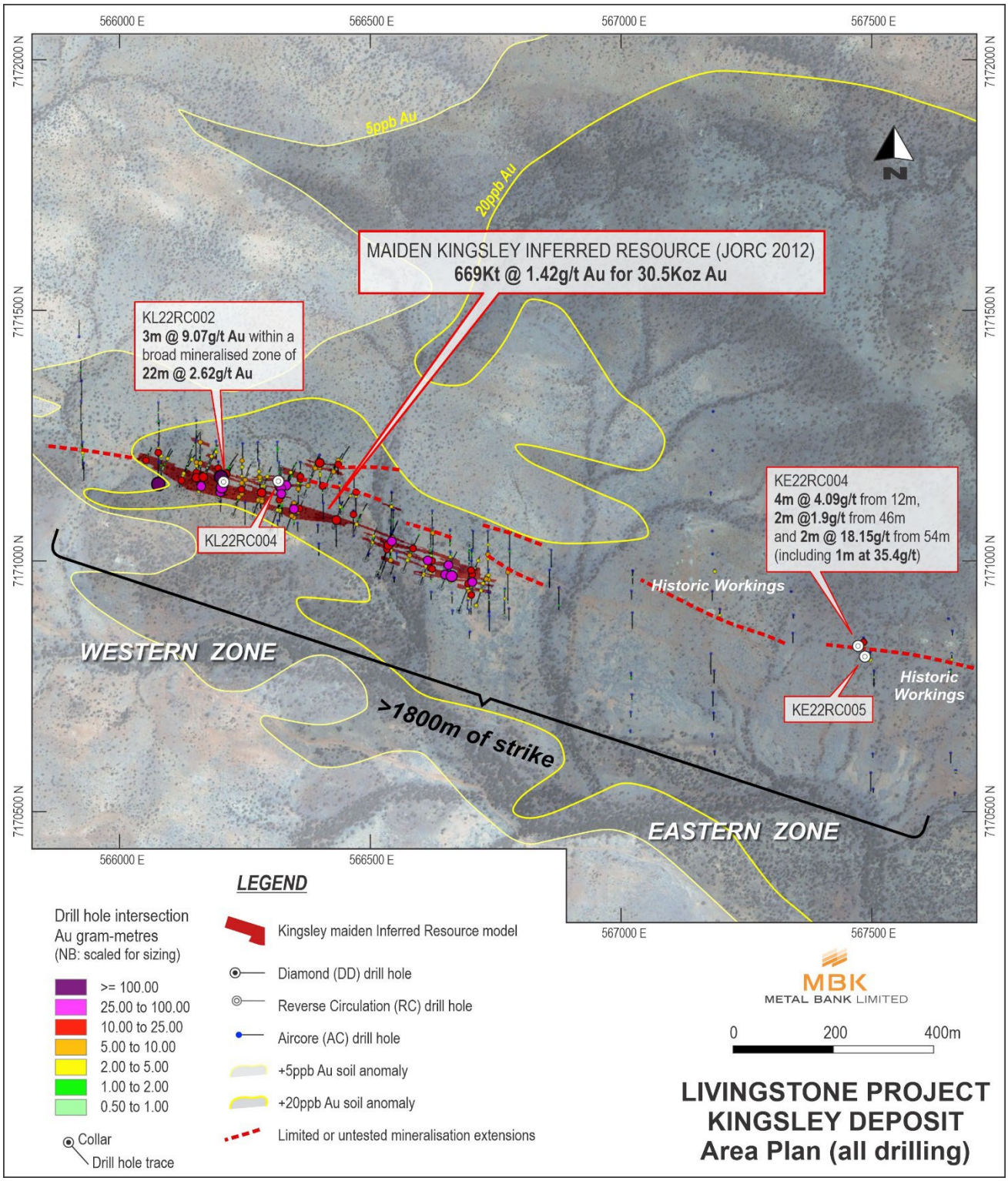

Figure 2: Kingsley and Kingsley East drilling locations

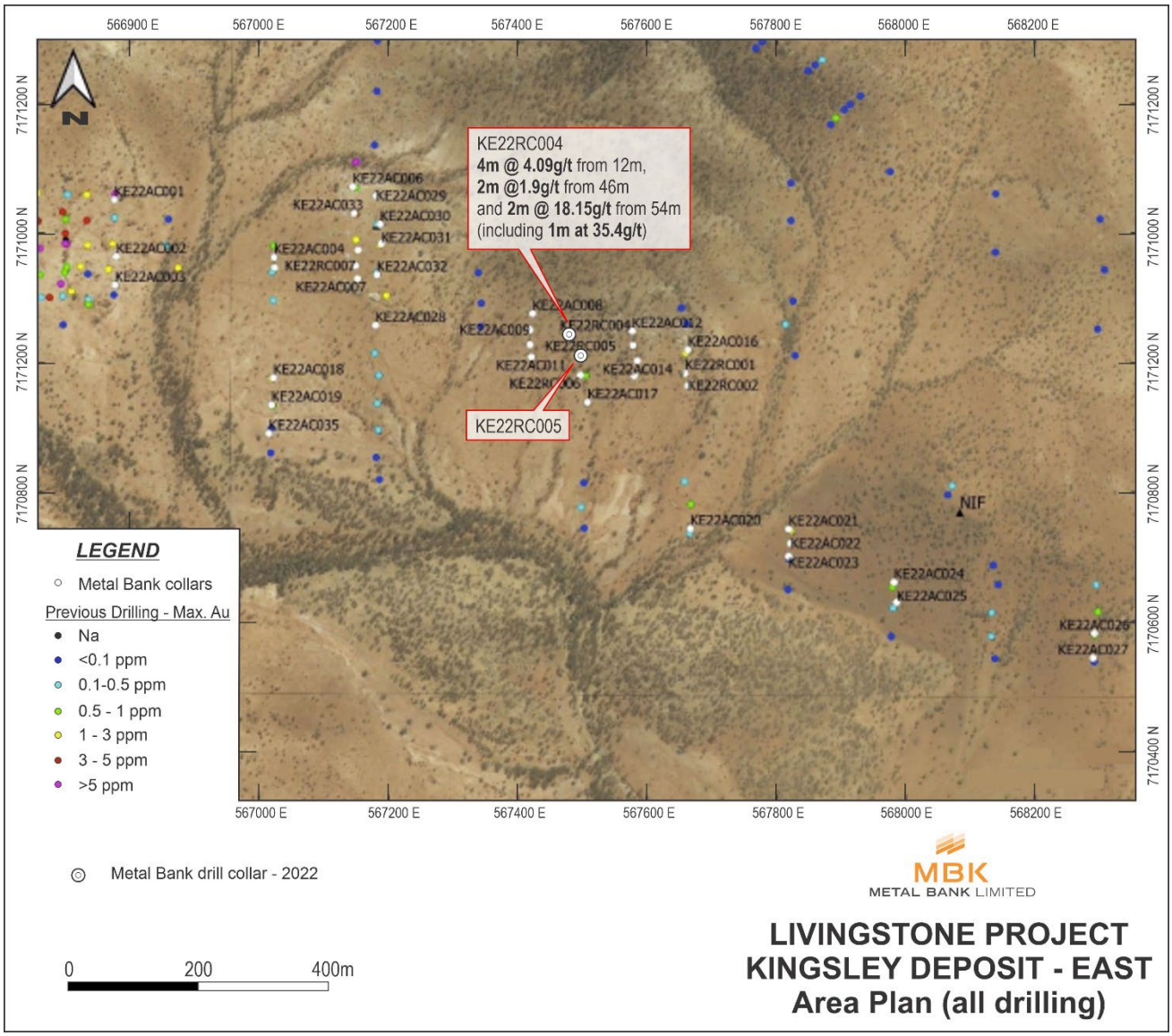

Figure 3: Kingsley East Drilling locations – including KE22RC004

The Kingsley East target extends over 1km to the east of the existing Kingsley Au Resource[3] (Figure 2).

Phase 1 drilling at Kingsley East comprised 43 drillholes on broadly spaced fencelines targeting shallow gold anomalism originally identified in historical aircore drilling.

Assay results from other drilling at Kingsley East are expected over the coming weeks and will assist with understanding the true strike extent of the Kingsley Mineralised system.

[3] Refer to footnote 1 on page 1 of this Release

HOLE ID	FROM	TO	Au Grade (g/t)	
KE22RC004*	12	13	0.80	1m @ 0.80 g/t Au
KE22RC005	12	16	4.09	4m @ 4.09 g/t Au
KE22RC005	27	28	0.84	1m @ 0.84 g/t Au
KE22RC005	46	48	1.90	2m @ 1.90 g/t Au
KE22RC005	54	56	18.15	2m @ 18.15 g/t Au
Incl.	**54**	**55**	**35.60**	**1m @ 35.60 g/t Au**

**Note assays from 0-10m in KE22RC004 are pending*

Table 2: Kingsley East drilling - Significant intercepts

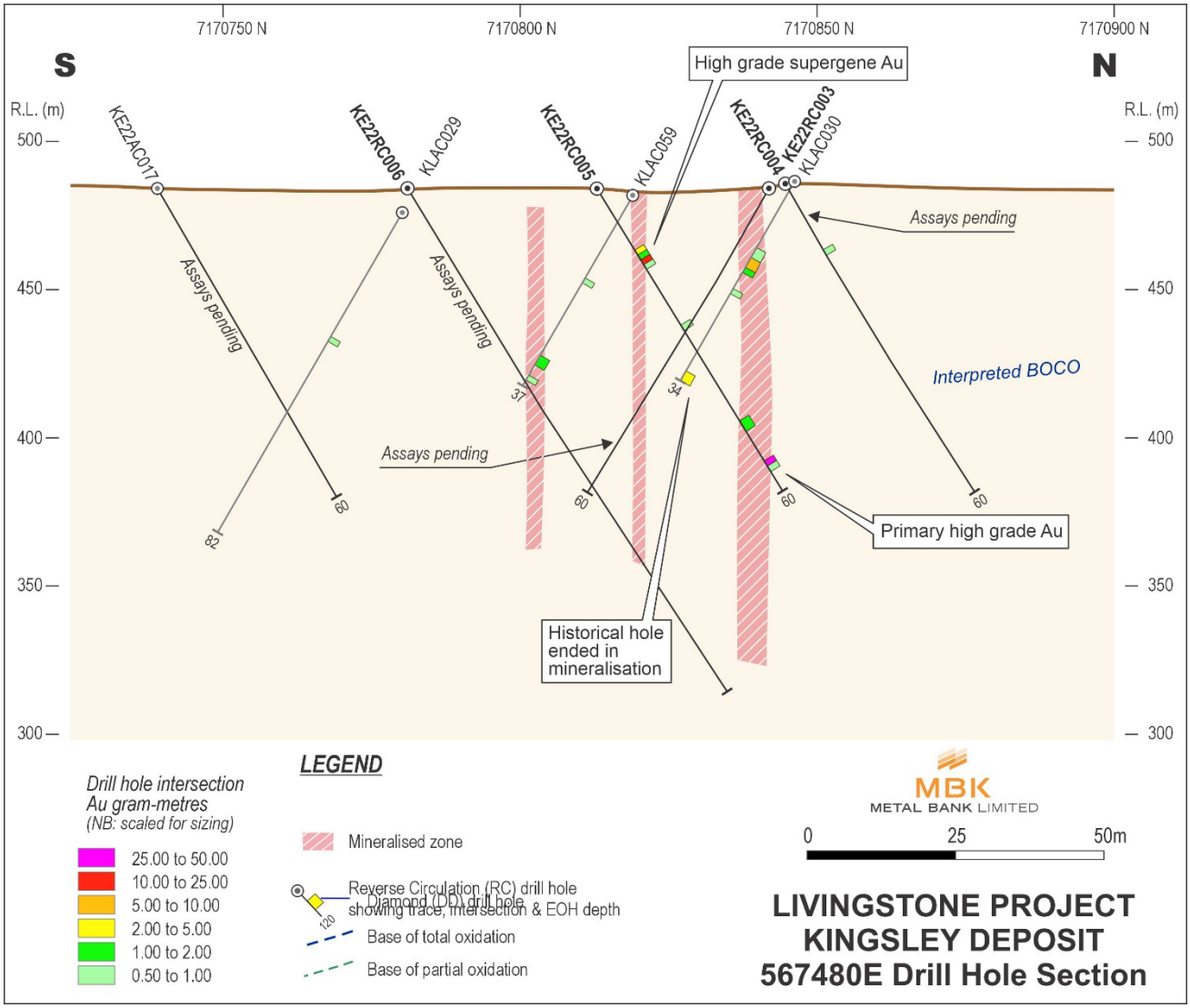

Figure 4: Kingsley East Cross section 567480E – showing KE22RC004 and KE22RC005

Shallow supergene saprolite-hosted Au appears widespread in the Kingsley system. Several zones of Au mineralisation have now been identified, associated with steep quartz veining within a mafic schist host and appear to have depth continuity (Figure 4) with high-grade Au of up to **35.4g/t** (KE22RC005) down dip from supergene Au zones identified in historical drilling (3m @ 4.02g/t - KLAC030). This zone is situated approximately 150m west of historical Au workings from the 1930's. Assays from KE22RC003 and KE22RC006 are pending and will further aid understanding of the deeper parts of the mineralised system in this area.

Kingsley Deposit Resource infill and extension drilling

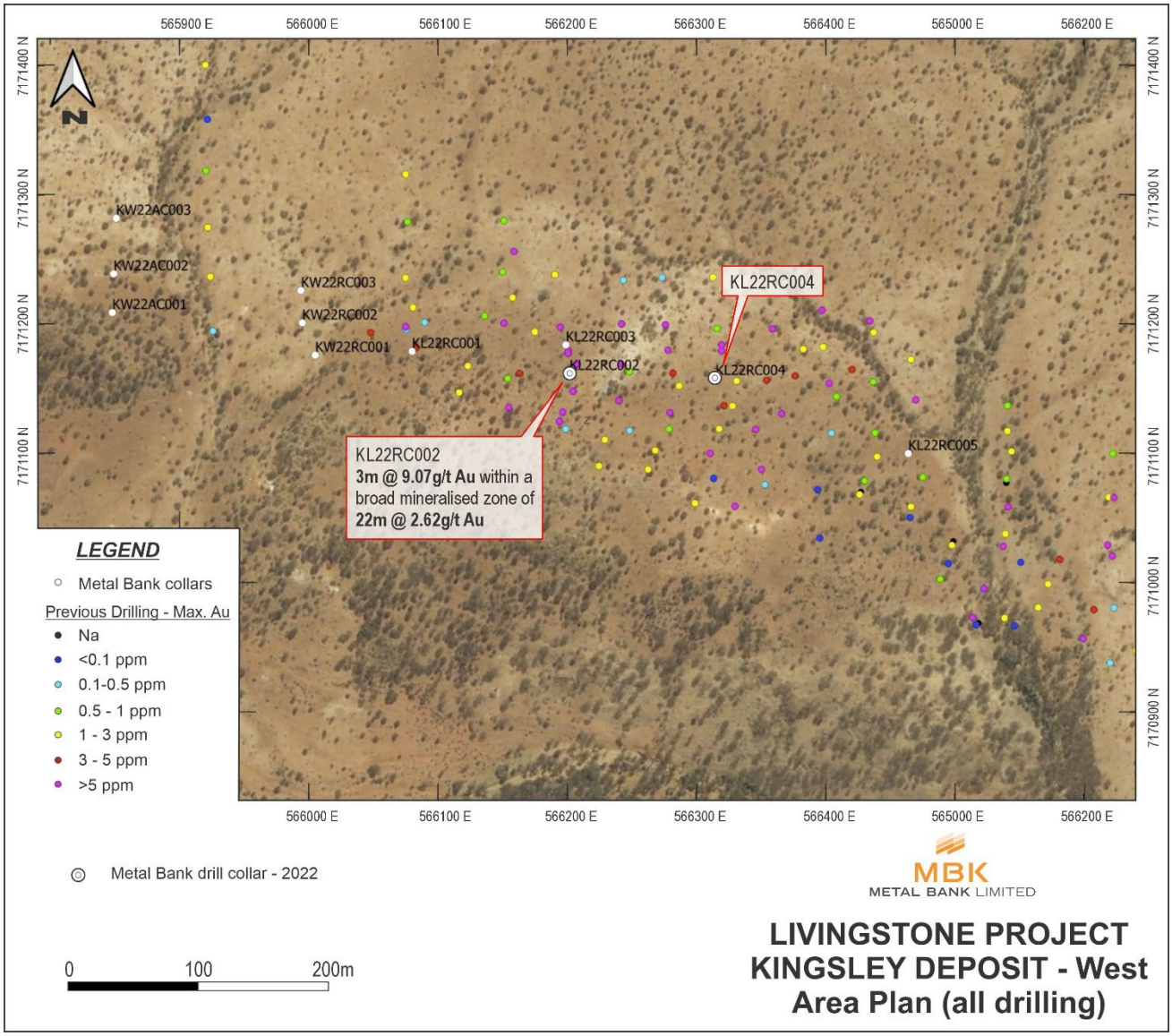

Figure 5: Location of Kingsley and Kingsley West Drilling – Assays received (white stars)

The first phase of the Livingstone Project's staged drilling program was completed in May and included a 3,500m combination of aircore and RC drilling at the Kingsley deposit for Resource infill and extension to the existing Mineral Resource of 30,500oz Au @ 1.42g/t[4] and RC drilling to upgrade the JORC 2004 Inferred Resource of 49,900oz Au[5] at Homestead to JORC 2012.

Early visual indications from drilling the eastern and western extensions of the Kingsley deposit were encouraging, with visible sulphides observed within vein quartz along strike from the main body of the deposit. KL22RC002 and KL22RC004 are the first results from the Kingsley deposit Resource infill and extension drilling, with KL22RC002 encountering a high-grade Au zone (3m @9.07g/t Au) within a broader zone of mineralisation of 22m@2.62g/t Au from surface, with a second mineralised zone from 25m depth and extending over 9m, including 2m @ 3.31g/t Au, adding further confidence to the continuity of mineralisation at the Kingsley deposit. KL22RC004, returned Au mineralisation that infills the current resource envelope and also highlights additional depth potential with 1m @ 2.3g/t Au below the limits of the existing Resource.

Appropriate QAQC is underway on all infill and extension drilling results to facilitate Kingsley MRE updates during 2022.

The remaining samples are being processed with ALS laboratories of Perth with primary assay results expected in the next 2-4 weeks.

HOLE ID	FROM	TO	Au Grade (g/t)	
KL22RC002	0	22	2.62	22m @ 2.62g/t Au
Incl.	**3**	**6**	**9.07**	**3m @ 9.07g/t Au**
KL22RC002	25	34	1.22	9m @ 1.22g/t Au
Incl.	28	30	3.31	2m @ 3.31g/t Au
KL22RC004	2	8	0.63	6m @ 0.63g/t Au
KL22RC004	18	23	1.09	5m @ 1.09g/t Au
KL22RC004	59	63	1.10	4m @ 1.10g/t Au
KL22RC004	73	74	2.33	1m @ 2.33g/t Au

Table 2: Kingsley drilling - Significant intercepts

Figure 6: KL22RC002 Mineralised drill chips 0-23m.

[4] As per footnote 1 on Page 1
[5] As per footnote 2 on Page 1

Livingstone Project

The Livingstone Project is an advanced gold exploration project with over 80,000oz[6] of defined gold resources and multiple exploration targets. 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) (Figure 7).

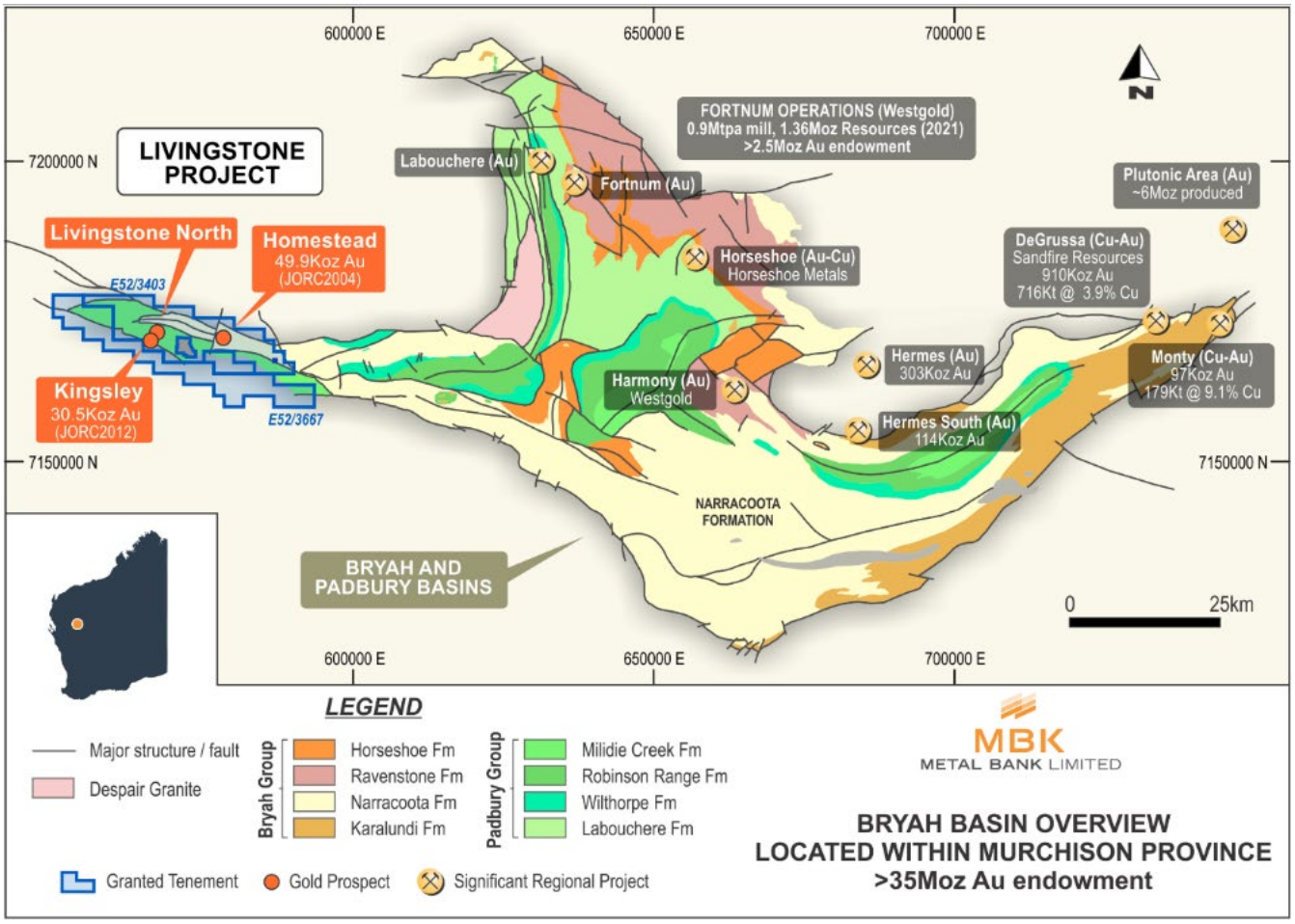

Figure 7: Livingstone Project location within Bryah Basin and relative to other gold operations.

The Livingstone Project provides:

- a JORC 2004 Inferred Resource of 49,900oz Au[7] at the Homestead prospect with potential for expansion;
- the Kingsley deposit hosting JORC 2012 Inferred Resource of 30,500oz Au[8];
- the Kingsley Exploration Target of 290 - 400kt at 1.8 -2.0 g/t for 16,800 – 25,700oz Au[7];
- the Livingstone North prospect with extensive Au-in soil anomaly, historical mining activities and historical high-grade drilling intersections;

[6] As per footnotes 1 and 2 on Page 1
[7] As per footnote 2 on Page 1
[8] As per footnote 1 on Page 1

- multiple advanced gold targets (Figure 2), inadequately tested to date including Hilltop, Stanley, Winja, Winja West, VHF and Kerba (Ni); and
- over 10 regional greenfields targets identified by independent experts with 40km prospective strike length.

Livingstone Phase 2 Drilling

Phase 2 drilling is scheduled to commence in August and will comprise:

- Up to 2,000m of RC drilling at Livingstone North to validate historical drill results, target known mineralised structures (Figure 6), and test significant gold-in-soil anomalism; and
- Development and drill testing of additional advanced and regional targets (Figure 8) to identify path to defining additional Resources within tenement package.

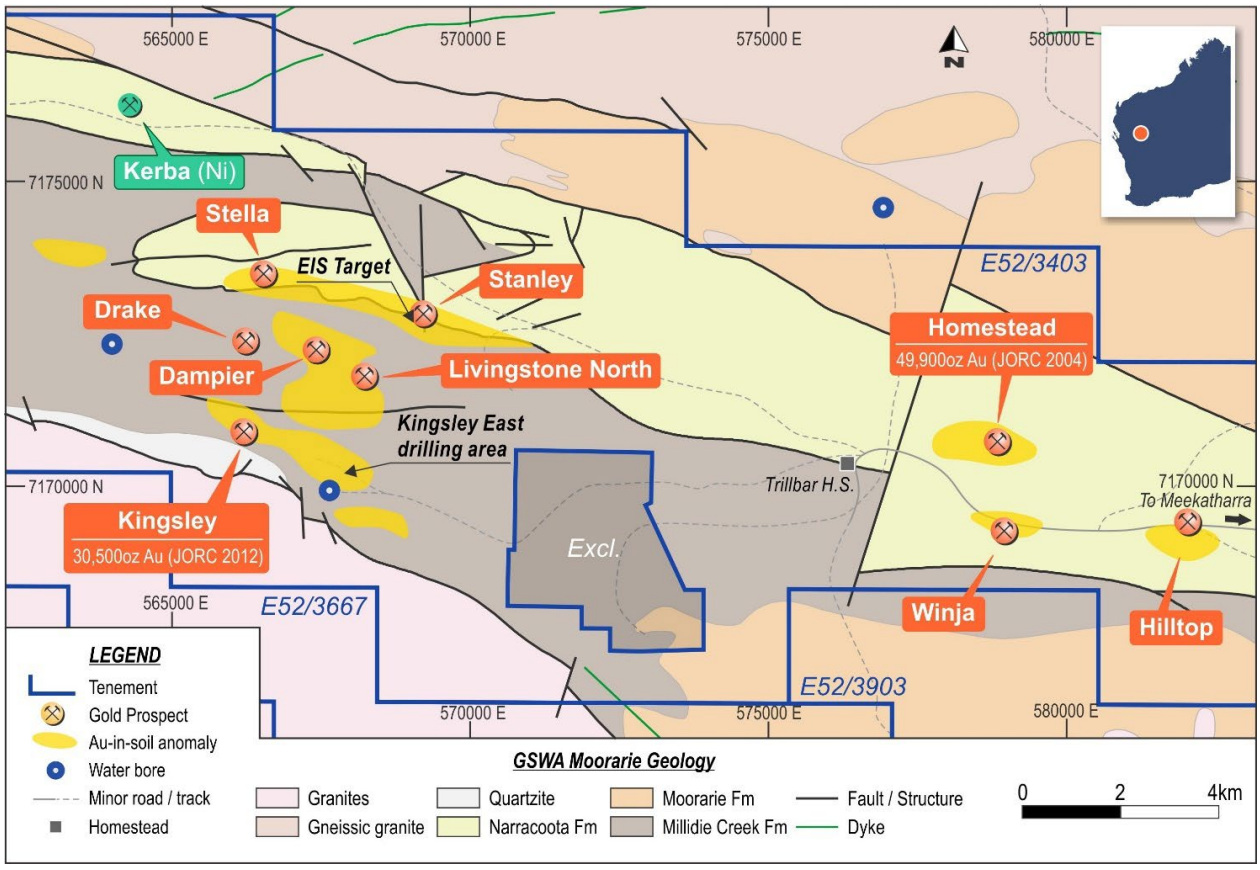

Figure 8: MBK Livingstone gold prospects

Authorised by the Board

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or

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

About Metal Bank

Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK) holding a significant portfolio of advanced gold and copper exploration projects with substantial growth upside, including:

- the right to earn up to 80% of the Millennium Copper & Cobalt project which holds an inferred 2012 JORC resource of 5.9Mt @ 1.08% CuEq[9], across 5 granted Mining Leases with significant potential for expansion;
- a 75% interest in the advanced Livingstone Gold Project in WA which holds a JORC 2004 Inferred Resource of 49,900oz Au[10] at the Homestead prospect, a JORC 2012 Inferred Resource of 30,500oz[11] Au at Kingsley, and an Exploration Target[10] of 290 – 400Kt at 1.8 – 2.0 g/t Au for 16,800 – 25,700oz Au at Kingsley; and
- the 8 Mile, Wild Irishman and Eidsvold Gold projects in South East Queensland where considerable work by MBK to date has drill-proven both high grade vein-style and bulk tonnage intrusion-related Au mineralisation.

Metal Bank's exploration programs at these projects are focussed on:

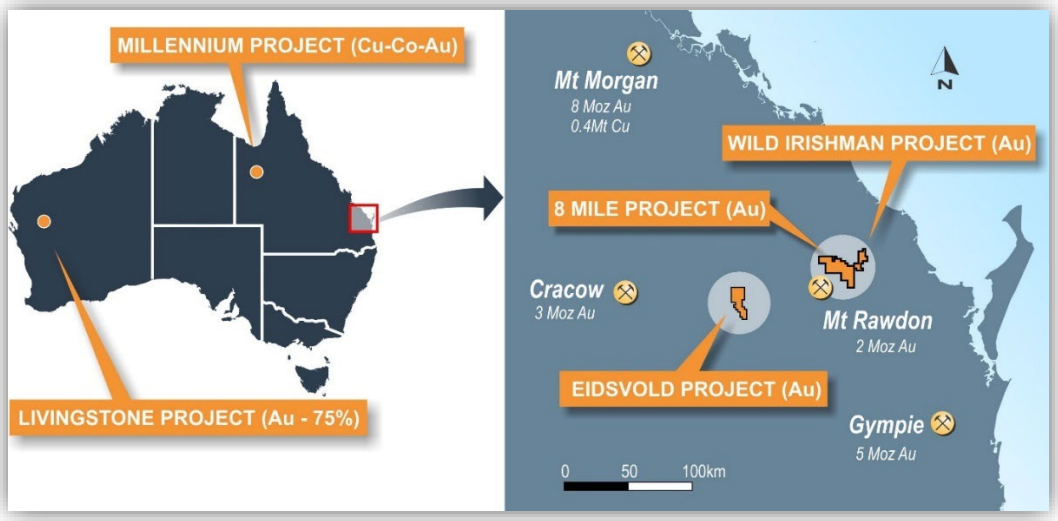
- short term resource growth - advancing existing projects to substantially increase JORC Resources;
- identifying additional mineralisation at each of its projects; and
- assessing development potential and including fast tracking projects through feasibility and development to production.

Metal Bank is also 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.

[9]HMX ASX Announcement dated 6 December 2016 and MBK ASX Release dated 13 December 2021 "MBK signs Earn-in and JV Agreement for the Millennium Project

[10] As per footnote 2 on Page 1

[11] As per footnote 1 on Page 1



Competent Person Statements

The information in this announcement, that relates to MBK Exploration Results, Mineral Resources 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 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 Persons' findings are presented have not been materially modified from the original ASX announcements or News Releases.

It should be noted that the MBK Exploration Targets described in this announcement are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources. As a Cautionary Statement, an Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade, relates to mineralization where there has been insufficient exploration to estimate a Mineral Resource. The potential quantity and grade of the Exploration Targets is conceptual in nature, there has been insufficient exploration to estimate an additional Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Targets take no account of geological complexity that may be encountered, possible mining method or metallurgical recovery factors. It is acknowledged that the currently available data is insufficient spatially in terms of the density of drill holes, and in quality, in terms of MBK's final audit procedures for down hole data, data acquisition and processing, for the results of this analysis to be classified as Mineral Resources in accordance with the JORC Code.

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.

APPENDIX 1

DRILLHOLE COLLAR LOCATIONS

Table 3: Kingsley Drillhole details

Hole ID	GPS_E	GPS_N	RL	Dip	Azi	Max_depth	Hole Type
KL22RC001	566080	7171179	504	-60	180	89	RC
KL22RC003	566199	7171184	506	-60	20	70	RC
KL22RC002	**566202**	**7171162**	**506**	**-60**	**180**	**80**	**RC**
KL22RC004	**566315**	**7171158**	**500**	**-60**	**180**	**100**	**RC**
KL22RC005	566464	7171100	500	-60	20	90	RC

Table 4: Kingsley East Drillhole details

Hole_ID	GPS_E	GPS_N	DIP	AZI	Hole_Type	Max_Depth
KE22AC001	566776	7171052	-60	360	AC	63
KE22AC002	566779	7170964	-60	360	AC	60
KE22AC003	566777	7170920	-60	360	AC	60
KE22AC004	567023	7170963	-60	360	AC	60
KE22AC005	567024	7170947	-60	360	AC	80
KE22AC006	567145	7171072	-60	360	AC	80
KE22AC007	567152	7170930	-60	360	AC	60

KE22AC008	567423	7170876	-60	360	AC	60
KE22AC009	567419	7170851	-60	360	AC	60
KE22AC010	567419	7170828	-60	360	AC	60
KE22AC011	567421	7170809	-60	360	AC	60
KE22AC012	567577	7170849	-60	360	AC	60
KE22AC013	567578	7170827	-60	360	AC	60
KE22AC014	567585	7170803	-60	360	AC	60
KE22AC015	567580	7170780	-60	360	AC	60
KE22AC016	567663	7170820	-60	360	AC	60
KE22AC017	567508	7170739	-60	360	AC	60
KE22AC018	567022	7170777	-60	360	AC	60
KE22AC019	567019	7170735	-60	360	AC	58
KE22AC020	567667	7170544	-60	360	AC	60
KE22AC021	567819	7170543	-60	360	AC	60
KE22AC022	567822	7170521	-60	360	AC	60
KE22AC023	567819	7170501	-60	360	RC	69
KE22AC024	567982	7170461	-60	360	AC	50
KE22AC025	567986	7170430	-60	360	AC	50
KE22AC026	568292	7170382	-60	360	AC	80
KE22AC027	568290	7170344	-60	360	AC	80
KE22AC028	567180	7170858	-60	360	AC	70
KE22AC029	567181	7171058	-60	360	AC	60
KE22AC030	567187	7171014	-60	360	AC	60
KE22AC031	567189	7170984	-60	360	RC	60
KE22AC032	567182	7170936	-60	360	RC	90
KE22AC033	567147	7171031	-60	360	RC	120
KE22AC034	567153	7170974	-60	360	RC	90
KE22AC035	567015	7170691	-60	360	RC	80
KE22RC001	567659	7170784	-60	360	RC	65
KE22RC002	567663	7170765	-60	360	RC	100
KE22RC003	567479	7170842	-60	180	RC	60
KE22RC004	**567479**	**7170845**	**-60**	**360**	**RC**	**60**
KE22RC005	**567497**	**7170813**	**-60**	**360**	**RC**	**60**
KE22RC006	567497	7170781	-60	360	RC	130
KE22RC007	567149	7170950	-60	180	RC	100

Table 5: Kingsley West Drillhole details

Hole ID	GPS_E	GPS_N	RL	Dip	Azi	Max_depth	Hole Type
KW22AC003	565851	7171282	506	-60	0	60	AC
KW22AC002	565849	7171239	500	-60	0	80	AC
KW22AC001	565848	7171209	507	-60	0	80	AC
KW22RC003	565994	7171226	495	-60	0	60	RC
KW22RC002	565995	7171201	493	-60	0	60	RC
KW22RC001	566005	7171176	490	-60	0	60	RC

Table 6: ASSAY RESULTS FULL TABLE

Significant intercepts defined by 0.5g/t cutoff and 2m internal dilution

HOLE ID	Sample ID	FROM	TO	Au g/t
KE22RC004	L11628	10	11	0.49
KE22RC004	L11629	11	12	0.03
KE22RC004	L11630	12	13	0.8
KE22RC004	L11631	13	14	0.06
KE22RC004	L11632	14	15	0.02
KE22RC004	L11633	15	16	0.09
KE22RC004	L11634	16	17	0.25
KE22RC004	L11635	17	18	0.21
KE22RC004	L11636	18	19	0.08
KE22RC004	L11637	19	20	0.07
KE22RC004	L11638	20	21	0.03
KE22RC004	L11639	21	22	0.04
KE22RC004	L11641	22	23	0.11
KE22RC004	L11642	23	24	0.09
KE22RC004	L11643	24	25	0.01
KE22RC004	L11644	25	26	0.005
KE22RC004	L11645	26	27	0.02
KE22RC004	L11646	27	28	0.01
KE22RC004	L11647	28	29	0.01
KE22RC004	L11648	29	30	0.01
KE22RC004	L11649	30	31	0.06
KE22RC004	L11651	31	32	0.04
KE22RC004	L11652	32	33	0.005
KE22RC004	L11653	33	34	0.01
KE22RC004	L11654	34	35	0.01
KE22RC004	L11655	35	36	0.01
KE22RC004	L11656	36	37	0.01
KE22RC004	L11657	37	38	0.01
KE22RC004	L11658	38	39	0.01
KE22RC004	L11659	39	40	0.005
KE22RC004	L11661	40	41	0.02
KE22RC004	L11662	41	42	0.01
KE22RC004	L11663	42	43	0.005
KE22RC004	L11664	43	44	0.005
KE22RC004	L11665	44	45	0.02
KE22RC004	L11666	45	46	0.02
KE22RC004	L11667	46	47	0.01

KE22RC004	L11668	47	48	0.005
KE22RC004	L11669	48	49	0.16
KE22RC004	L11670	49	50	0.005
KE22RC004	L11671	50	51	0.01
KE22RC004	L11672	51	52	0.01
KE22RC004	L11673	52	53	0.005
KE22RC004	L11674	53	54	0.005
KE22RC004	L11675	54	55	0.01
KE22RC004	L11676	55	56	0.03
KE22RC004	L11677	56	57	0.3
KE22RC004	L11678	57	58	0.01
KE22RC004	L11679	58	59	0.005
KE22RC004	L11681	59	60	0.005
KE22RC005	L11682	0	1	0.03
KE22RC005	L11683	1	2	0.12
KE22RC005	L11684	2	3	0.05
KE22RC005	L11685	3	4	0.01
KE22RC005	L11686	4	5	0.01
KE22RC005	L11687	5	6	0.005
KE22RC005	L11688	6	7	0.01
KE22RC005	L11689	7	8	0.05
KE22RC005	L11690	8	9	0.05
KE22RC005	L11691	9	10	0.04
KE22RC005	L11692	10	11	0.05
KE22RC005	L11693	11	12	0.09
KE22RC005	L11694	12	13	2.95
KE22RC005	L11695	13	14	1.04
KE22RC005	L11696	14	15	11.85
KE22RC005	L11697	15	16	0.51
KE22RC005	L11698	16	17	0.47
KE22RC005	L11699	17	18	0.05
KE22RC005	L11701	18	19	0.05
KE22RC005	L11702	19	20	0.08
KE22RC005	L11703	20	21	0.22
KE22RC005	L11704	21	22	0.34
KE22RC005	L11705	22	23	0.05
KE22RC005	L11706	23	24	0.03
KE22RC005	L11707	24	25	0.03
KE22RC005	L11708	25	26	0.03
KE22RC005	L11709	26	27	0.01
KE22RC005	L11710	27	28	0.84
KE22RC005	L11711	28	29	0.05
KE22RC005	L11712	29	30	0.04
KE22RC005	L11713	30	31	0.03

KE22RC005	L11714	31	32	0.01
KE22RC005	L11715	32	33	0.01
KE22RC005	L11716	33	34	0.03
KE22RC005	L11717	34	35	0.02
KE22RC005	L11718	35	36	0.02
KE22RC005	L11719	36	37	0.03
KE22RC005	L11721	37	38	0.02
KE22RC005	L11722	38	39	0.02
KE22RC005	L11723	39	40	0.12
KE22RC005	L11724	40	41	0.07
KE22RC005	L11725	41	42	0.46
KE22RC005	L11726	42	43	0.07
KE22RC005	L11727	43	44	0.02
KE22RC005	L11728	44	45	0.02
KE22RC005	L11729	45	46	0.07
KE22RC005	L11730	46	47	1.98
KE22RC005	L11731	47	48	1.82
KE22RC005	L11732	48	49	0.31
KE22RC005	L11733	49	50	0.08
KE22RC005	L11734	50	51	0.11
KE22RC005	L11735	51	52	0.21
KE22RC005	L11736	52	53	0.08
KE22RC005	L11737	53	54	0.27
KE22RC005	L11738	54	55	35.6
KE22RC005	L11739	55	56	0.7
KE22RC005	L11741	56	57	0.24
KE22RC005	L11742	57	58	0.14
KE22RC005	L11743	58	59	0.12
KE22RC005	L11744	59	60	0.35

HOLE ID	FROM (m)	TO (m)	SAMPLE ID	Au g/t
KL22RC002	0	1	L10227	0.53
KL22RC002	1	2	L10228	0.36
KL22RC002	2	3	L10229	3.73
KL22RC002	3	4	L10230	14.8
KL22RC002	4	5	L10231	6.14
KL22RC002	5	6	L10232	6.27
KL22RC002	6	7	L10233	1.49
KL22RC002	7	8	L10234	0.75
KL22RC002	8	9	L10235	6.37
KL22RC002	9	10	L10236	1.5
KL22RC002	10	11	L10237	1.66
KL22RC002	11	12	L10238	3.49
KL22RC002	12	13	L10239	2.36

KL22RC002	13	14	L10241	3.1
KL22RC002	14	15	L10242	0.47
KL22RC002	15	16	L10243	1.21
KL22RC002	16	17	L10244	0.4
KL22RC002	17	18	L10245	1.9
KL22RC002	18	19	L10246	0.05
KL22RC002	19	20	L10247	0.19
KL22RC002	20	21	L10248	0.56
KL22RC002	21	22	L10249	0.3
KL22RC002	22	23	L10251	0.15
KL22RC002	23	24	L10252	0.07
KL22RC002	24	25	L10253	0.1
KL22RC002	25	26	L10254	0.94
KL22RC002	26	27	L10255	0.09
KL22RC002	27	28	L10256	0.19
KL22RC002	28	29	L10257	4.95
KL22RC002	29	30	L10258	1.66
KL22RC002	30	31	L10259	0.57
KL22RC002	31	32	L10261	1.05
KL22RC002	32	33	L10262	0.95
KL22RC002	33	34	L10263	0.56
KL22RC002	34	35	L10264	0.06
KL22RC002	35	36	L10265	0.09
KL22RC002	36	37	L10266	0.03
KL22RC002	37	38	L10267	0.03
KL22RC002	38	39	L10268	0.01
KL22RC002	39	40	L10269	0.03
KL22RC002	40	41	L10270	0.03
KL22RC002	41	42	L10271	0.02
KL22RC002	42	43	L10272	0.02
KL22RC002	43	44	L10273	0.1
KL22RC002	44	45	L10274	0.1
KL22RC002	45	46	L10275	0.05
KL22RC002	46	47	L10276	0.04
KL22RC002	47	48	L10277	0.07
KL22RC002	48	49	L10278	0.03
KL22RC002	49	50	L10279	0.09
KL22RC002	50	51	L10281	0.03
KL22RC002	51	52	L10282	0.02
KL22RC002	52	53	L10283	0.02
KL22RC002	53	54	L10284	0.01
KL22RC002	54	55	L10285	0.01
KL22RC002	55	56	L10286	0.01
KL22RC002	56	57	L10287	0.06

KL22RC002	57	58	L10288	0.01
KL22RC002	58	59	L10289	0.01
KL22RC002	59	60	L10290	0.09
KL22RC002	60	61	L10291	0.04
KL22RC002	61	62	L10292	0.16
KL22RC002	62	63	L10293	0.62
KL22RC002	63	64	L10294	0.14
KL22RC002	64	65	L10295	0.03
KL22RC002	65	66	L10296	0.02
KL22RC002	66	67	L10297	0.17
KL22RC002	67	68	L10298	0.12
KL22RC002	68	69	L10299	0.2
KL22RC002	69	70	L10301	0.14
KL22RC002	70	71	L10302	0.03
KL22RC002	71	72	L10303	0.06
KL22RC002	72	73	L10304	0.06
KL22RC002	73	74	L10305	0.07
KL22RC002	74	75	L10306	0.04
KL22RC002	75	76	L10307	0.04
KL22RC002	76	77	L10308	0.01
KL22RC002	77	78	L10309	0.03
KL22RC002	78	79	L10310	0.04
KL22RC002	79	80	L10311	0.03
KL22RC004	0	1	L10387	0.36
KL22RC004	1	2	L10388	0.03
KL22RC004	2	3	L10389	0.61
KL22RC004	3	4	L10390	0.45
KL22RC004	4	5	L10391	0.77
KL22RC004	5	6	L10392	0.39
KL22RC004	6	7	L10393	0.24
KL22RC004	7	8	L10394	1.33
KL22RC004	8	9	L10395	0.05
KL22RC004	9	10	L10396	0.19
KL22RC004	10	11	L10397	0.06
KL22RC004	11	12	L10398	0.01
KL22RC004	12	13	L10399	0.4
KL22RC004	13	14	L10401	0.29
KL22RC004	14	15	L10402	0.03
KL22RC004	15	16	L10403	0.08
KL22RC004	16	17	L10404	0.05
KL22RC004	17	18	L10405	0.11
KL22RC004	18	19	L10406	2.38
KL22RC004	19	20	L10407	0.84
KL22RC004	20	21	L10408	0.02

KL22RC004	21	22	L10409	1.51
KL22RC004	22	23	L10410	0.72
KL22RC004	23	24	L10411	0.09
KL22RC004	24	25	L10412	0.03
KL22RC004	25	26	L10413	<0.01
KL22RC004	26	27	L10414	0.21
KL22RC004	27	28	L10415	0.01
KL22RC004	28	29	L10416	0.03
KL22RC004	29	30	L10417	0.02
KL22RC004	30	31	L10418	0.01
KL22RC004	31	32	L10419	0.01
KL22RC004	32	33	L10421	0.16
KL22RC004	33	34	L10422	0.03
KL22RC004	34	35	L10423	0.23
KL22RC004	35	36	L10424	0.03
KL22RC004	36	37	L10425	0.2
KL22RC004	37	38	L10426	0.26
KL22RC004	38	39	L10427	0.97
KL22RC004	39	40	L10428	0.26
KL22RC004	40	41	L10429	0.08
KL22RC004	41	42	L10430	0.49
KL22RC004	42	43	L10431	0.23
KL22RC004	43	44	L10432	0.09
KL22RC004	44	45	L10433	0.11
KL22RC004	45	46	L10434	0.06
KL22RC004	46	47	L10435	0.03
KL22RC004	47	48	L10436	0.12
KL22RC004	48	49	L10437	0.03
KL22RC004	49	50	L10438	0.28
KL22RC004	50	51	L10439	0.01
KL22RC004	51	52	L10441	0.03
KL22RC004	52	53	L10442	0.1
KL22RC004	53	54	L10443	0.06
KL22RC004	54	55	L10444	0.05
KL22RC004	55	56	L10445	0.04
KL22RC004	56	57	L10446	0.18
KL22RC004	57	58	L10447	0.26
KL22RC004	58	59	L10448	0.19
KL22RC004	59	60	L10449	1.76
KL22RC004	60	61	L10451	1.18
KL22RC004	61	62	L10452	0.36
KL22RC004	62	63	L10453	1.1
KL22RC004	63	64	L10454	0.25
KL22RC004	64	65	L10455	0.16

KL22RC004	65	66	L10456	0.07
KL22RC004	66	67	L10457	0.02
KL22RC004	67	68	L10458	0.21
KL22RC004	68	69	L10459	0.1
KL22RC004	69	70	L10461	0.03
KL22RC004	70	71	L10462	0.03
KL22RC004	71	72	L10463	0.3
KL22RC004	72	73	L10464	0.19
KL22RC004	73	74	L10465	2.33
KL22RC004	74	75	L10466	0.11
KL22RC004	75	76	L10467	0.03
KL22RC004	76	77	L10468	0.03
KL22RC004	77	78	L10469	0.01
KL22RC004	78	79	L10470	0.02
KL22RC004	79	80	L10471	0.03
KL22RC004	80	81	L10472	0.43
KL22RC004	81	82	L10473	0.03
KL22RC004	82	83	L10474	0.03
KL22RC004	83	84	L10475	0.02
KL22RC004	84	85	L10476	0.03
KL22RC004	85	86	L10477	0.1
KL22RC004	86	87	L10478	0.07
KL22RC004	87	88	L10479	0.05
KL22RC004	88	89	L10481	0.08
KL22RC004	89	90	L10482	0.01
KL22RC004	90	91	L10483	0.01
KL22RC004	91	92	L10484	0.02
KL22RC004	92	93	L10485	0.1
KL22RC004	93	94	L10486	0.03
KL22RC004	94	95	L10487	0.02
KL22RC004	95	96	L10488	0.15
KL22RC004	96	97	L10489	0.06
KL22RC004	97	98	L10490	0.05
KL22RC004	98	99	L10491	0.02
KL22RC004	99	100	L10492	0.03

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JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• 5.5" Reverse circulation (RC) drilling was used to obtain chip samples for geological logging and assaying. • The drill holes were sited to test geophysical targets/surface geochemical targets as well as previous drilling results • 1m RC samples were collected via a cyclone mounted rotary splitter for all samples. • No composite samples were used. • RC samples were submitted to ALS Perth and sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverized to 85% passing 75 microns in a ring and puck pulveriser. RC samples are assayed for gold by 50g fire assay with AAS finish. Multielement analysis is completed using an ICPAES analysis.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• RC drilling used a 3.5" face sampling RC hammer and a • Model KD 150 RCA custom drill 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.	• For RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. Very few samples were recorded with recoveries of less than 80%. No wet RC samples were recovered. • No relationship has been observed between sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged.	• Geological logging was carried out on all RC chips. This included lithology, alteration, sulphide percentages and vein percentages. • Geological logging of alteration type, alteration intensity, vein type and textures, % of veining, and sulphide composition. • All RC chip trays and all core trays are photographed. • All drill holes are logged in full.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• 1m primary RC samples were obtained using a cyclone mounted 87.5%:12.5% riffle splitter. • No composite samples were taken • Duplicated samples were collected in visual ore zones and at a frequency of at least 1 in 20. • QAQC samples (standards / blanks) were submitted at a frequency of at least 1 in 20. Regular reviews of the sampling were carried out by the Exploration Manager to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate. • The sample sizes are considered to be appropriate for the nature of mineralisation within the project area. Duplicate RC sampling concentrated on potentially mineralised intervals.

Criteria	JORC Code explanation	Commentary
Quality of data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• No pXRF data reported. • RC samples were assayed for Au using 50g Au-AA26 fire assay which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold. • Multi-element analysis was conducted by standard ME-ICP61a protocol and considered appropriate for this style of mineralisation. It is considered a near-total assay for most relevant elements • Monitoring of results of blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Significant intersections are routinely monitored through review of drill chip and drill core and by site visits when possible, by the Exploration Manager. • Data is verified and checked in Micromine software. • KL22RC002 extends deeper than KLAc198 but twin upper portions of the hole. • Primary data is collected via paper and 'tough book' laptops in the field in self-validating data entry forms. Data is subsequently uploaded into a corporate database for further validation/checking and data management. All original files are stored as a digital record. • No adjustments have been applied to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collar locations are pegged and checked on completion via handheld GPS with +/-5m accuracy using existing LiDAR and regional DTM data and considered appropriate for this level of exploration work • Drill hole collar locations are initially set out (and reported) using a handheld GPS with a location error of +/- 5m. • All holes are pegged and will be accurately surveyed (x,y,z) at a later date. • Down hole surveys were completed using an Axis Champ Gyro digital survey system at a maximum interval of 30m. • All drilling is conducted on the MGA94 Zone 50 grid. • A topographic survey of the project area has not been conducted.
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 holes were sited to test along strike and down dip of previous drilling. Some drill holes have been collared off the same drill pads. • The current drill hole spacing in some locations is of sufficient density to establish geological and grade continuity appropriate for a Mineral Resource. An updated mineral resource estimate will be considered once further drilling is completed. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling is oriented to intersect known and interpreted structures as perpendicular as possible in the XY plane and in the XZ plan as required to either infill spacing vertically as required or transect the structure at best possible true widths •
Sample security	• The measures taken to ensure sample security.	• Samples were delivered by staff directly to ALS Perth laboratory in sealed and zip-tied bags and bulk bags

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The sampling techniques are regularly reviewed.

Section 2 – Reporting of Exploration Results

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

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 Limited 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 JORC2004 Inferred Au resource of 49,900 ounces and 30,500 ounces plus a number of high-grade drilling intersections that indicate excellent potential for additional discoveries. • A review of environmental maps at the time of application did not identify any significant environmental restricted areas.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Several exploration companies have completed exploration work at Livingstone in recent years including Kingston Resources
Geology	• Deposit type, geological setting and style of mineralisation.	• The target area sits within a west-northwest trending, western arm of the Palaeoproterozoic Padbury and Bryah Basins, enclosed to the north, west and south by Archaean rocks of the Yilgarn Craton. The sedimentary, volcanic and intrusive basin rocks lie in faulted contact with the Yarlaweelor Domain of the 16 Criteria Commentary Yilgarn Craton to the north, and the Narryer Terrane to the south. Gold deposits within the basins are typically structurally-controlled orogenic lodes, with the major deposits associated with units of the Narracoota Formation and its contacts with the adjacent formations of the Bryah Group (Harmony mine) and Padbury Group (Labouchere, Horseshoe and Fortnum mines). Structurally, there is a spatial correlation between known gold mineralisation and a series of west to north-northwest trending strike-parallel faults of the Livingstone shear zone.
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.	• See Table 2 in document Appendix
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are 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.	• Samples are 1m or 4m composites, there is no weighting applied. Intervals are reported as a simple arithmetic mean grade. • Unless specified otherwise, a nominal 0.5g/t Au lower cut-off has been applied incorporating up to 2m of continuous internal dilution below the reporting cut-off grade and minimum 1m downhole width used to highlight zones of mineralisation. Refer Table 2.

Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Downhole observation results are listed only and interpreted as approximately 70% true width • The internal geometry of the mineralisation and grade distribution is not known in enough detail to determine the true width of the mineralisation. • However in most cases a clear gross intersection angle between known mineralised structural corridor and drill hole orientation allows a reasonable estimation of interval true width should mineralisation match • Refer Table 1.
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.	• Refer to figures contained within this report showing the regional location of the drill holes and cross-sections.
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.	• All results are presented in figures and tables contained within this report.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other material data collected by Metal Bank Limited is presented in this report.
Further Work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further interpretation and review of the data will be completed in conjunction with upcoming drilling.