

Kingsley Resource extension drilling intercepts Gold to the West

- Initial results from the Kingsley Resource western extension drilling returns broad zones of Au mineralisation:
 - **16m@1.27g/t Au from 44m (including 6m @2.01g/t Au)** from KW22RC001
 - **12m @1.62g/t Au from 48m (including 3m @ 3.81g/t Au)** from KW22RC002
- Kingsley western extension drilling designed to test potential 250m strike extension to existing Kingsley Resource
- KW22RC001, 002 & 003 were drilled 60m west of the existing Kingsley Resource model representing a significant step out
- Drilling in KW22RC001 & 002 ended in mineralisation so follow up drilling will be planned to determine true depth extent
- Assays awaited from 3 additional Aircore holes drilled 150m further west
- Shallow gold mineralisation is hosted in quartz vein-rich, moderately weathered saprolite
- 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}

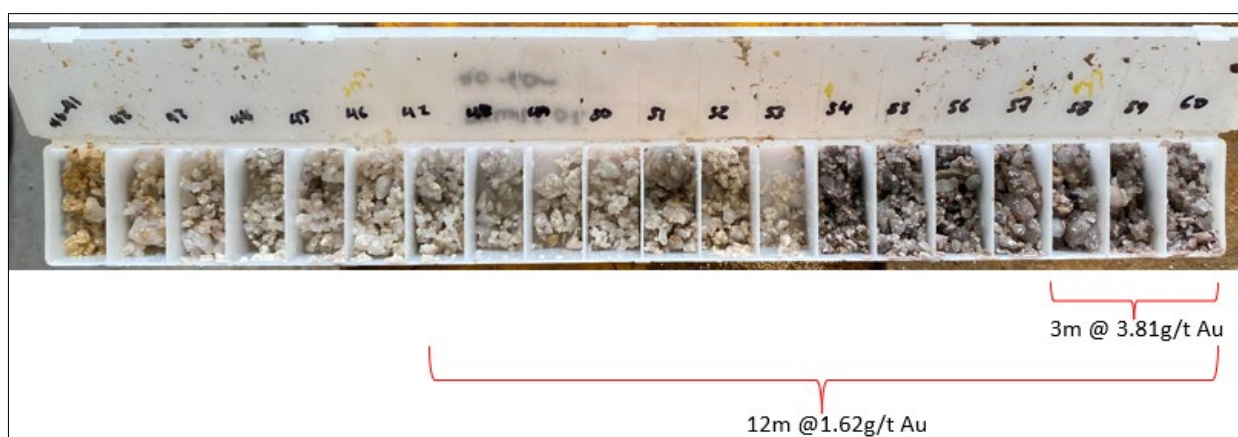


Figure 1: Mineralised zones within KW22RC002

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 the latest gold assays from recent drilling at the Kingsley West target at its Livingstone gold project in Western Australia (75% MBK).

KW22RC001, 002 & 003 were drilled 60m west of the existing Kingsley Resource model and returned broad zones of gold mineralisation. Significant Au intercepts include **16m @ 1.27g/t Au** from 44m, including **6m @ 2.01g/t Au** (KW22RC001) and **12m @ 1.62g/t Au** from 48m, including **3m @ 3.81g/t Au** (KW22RC002).

Mineralisation is hosted in quartz vein-rich, moderately weathered saprolite, similar to the Kingsley deposit. The highest grade confirmed in the western extension is **1m @ 6.35g/t Au** within KW22RC002. KW22RC003 also intercepted Au grades of up to **1.98g/t** (refer Table 1).

Kingsley West represents potential extension of over 250m strike length to the existing Kingsley Resource. Historical aircore drilling intercepted elevated gold (4m @ 0.92g/t Au – KLAC211³) >100m west of the current Kingsley resource, however, this data was not included in MBK's January 2022 Kingsley Resource Estimation due to limited information on continuity of mineralisation. These recent results infill this zone, providing confidence the gold system coherently extends further west.

Assays are awaited from 3 additional aircore holes that were drilled 200m west of the Kingsley Resource (Figure 3).

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

"We have gold, copper and cobalt resources with significant exploration upside. We are a proven team and we are on the extreme edge of the value creation curve with a market capitalisation of only \$10.5M. Our continued drilling success highlights our potential to make further discoveries and grow our resources. The Livingstone Project, including the Kingsley Resource, is within a world class gold area and this project is starting to look like it matches its nearby peers.

Our small and focussed team are also busy with Millennium drilling (copper & cobalt) underway in Queensland".

³ Kingston Resources Limited Resource drilling 2018

Kingsley West Target Initial Drill Results

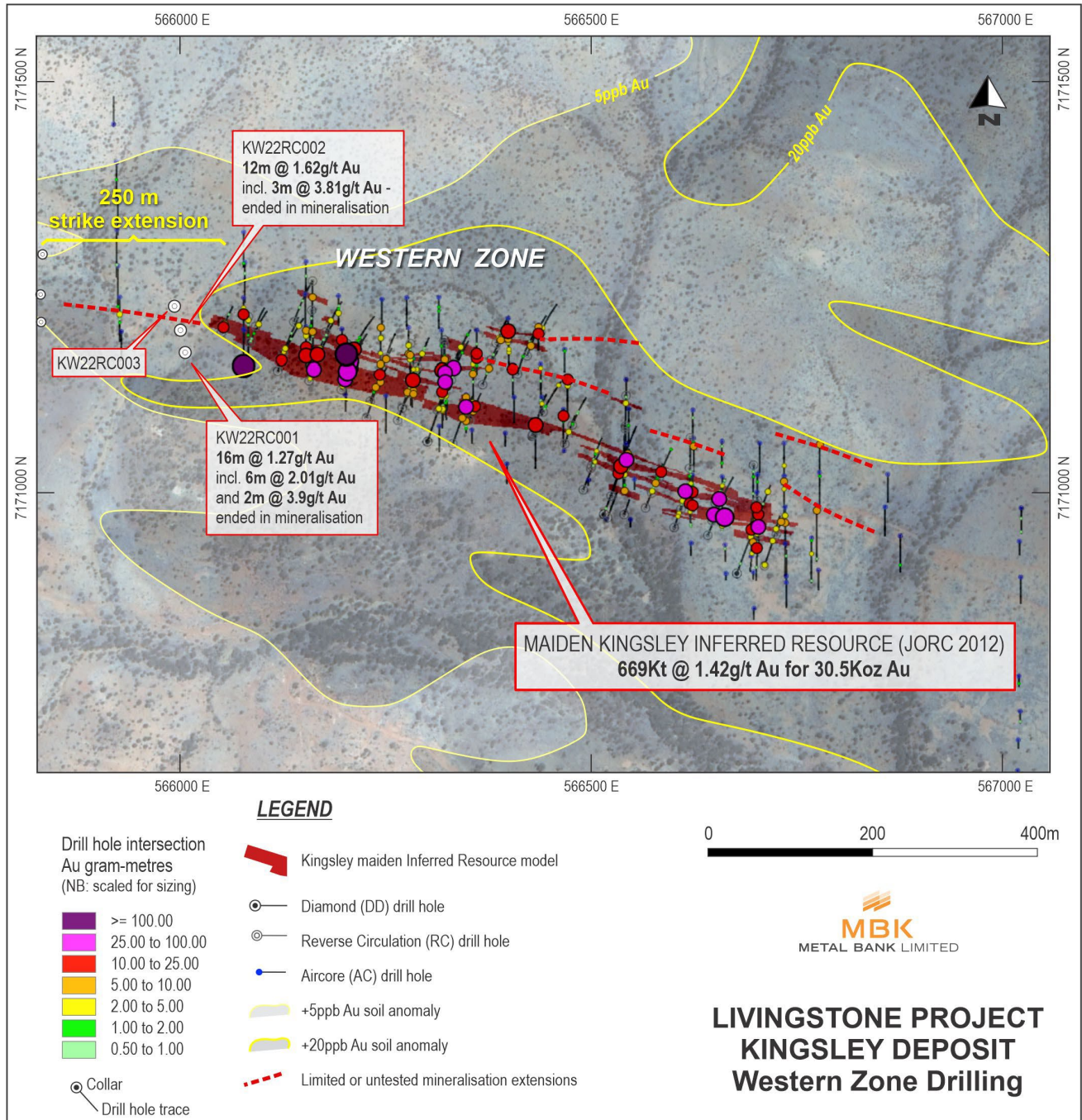


Figure 2: Kingsley West drilling relative to Resource

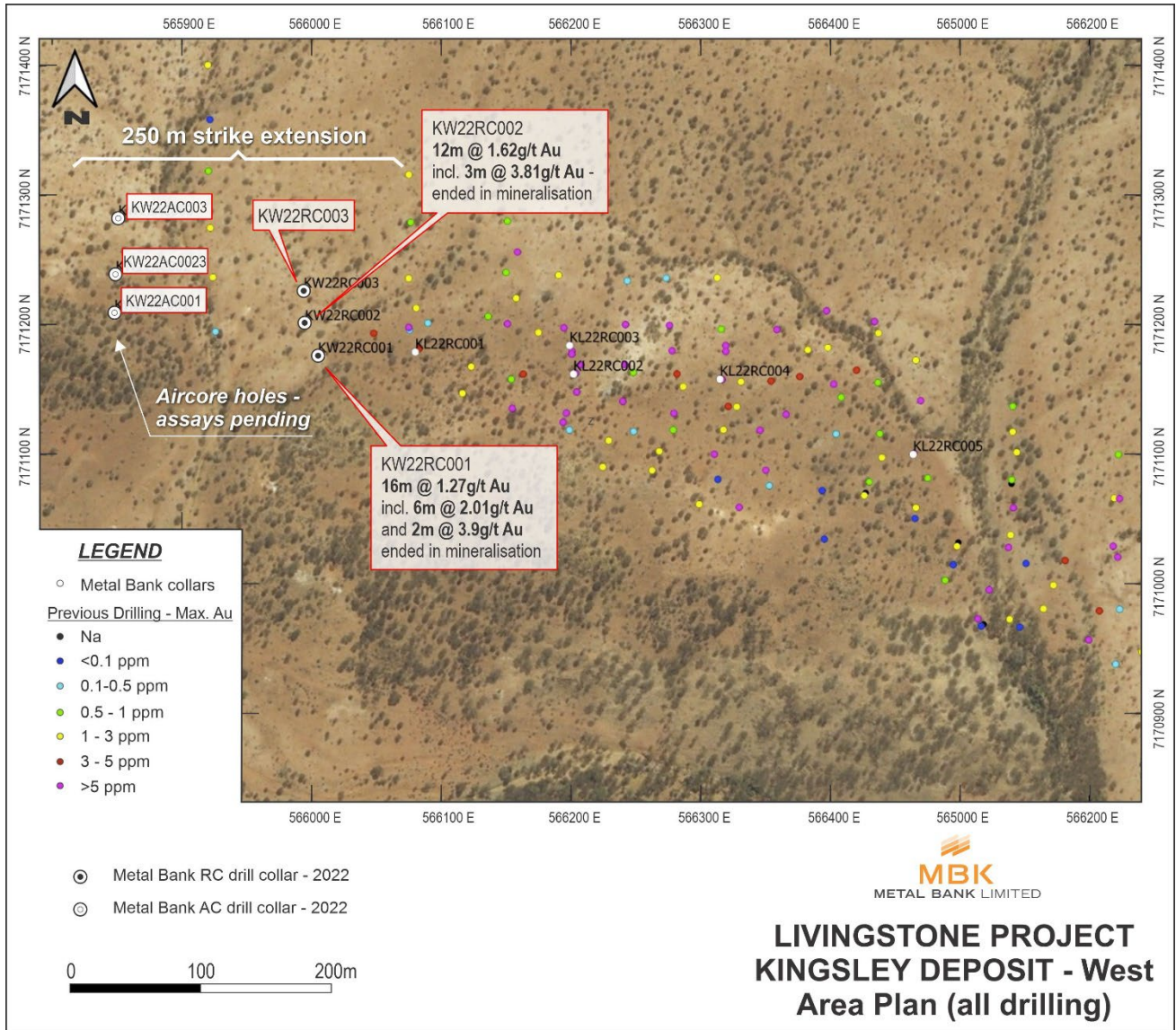


Figure 3: Kingsley West Drilling locations

HOLE ID	FROM	TO	Au Grade (g/t)	
KW22RC001	26	27	0.83	1m @ 0.83 g/t Au
KW22RC001	44	60*	1.27	16m @ 1.27 g/t Au
Incl.	45	51	2.01	6m @ 2.01 g/t Au
	45	47	3.90	2m @ 3.90 g/t Au
KW22RC002	22	26	0.85	4m @ 0.85 g/t Au
Incl.	22	23	1.98	1m @ 1.98 g/t Au
KW22RC002	48	60*	1.62	12m @ 1.62g/t Au
Incl.	57	60*	3.81	3m @ 3.81 g/t Au
KW22RC003	43	4	1.33	1m @ 1.33 g/t Au
KW22RC003	48	50	1.28	2m @ 1.28 g/t Au

*denotes hole ended in mineralisation

Table 1: Kingsley West drilling - Significant intercepts

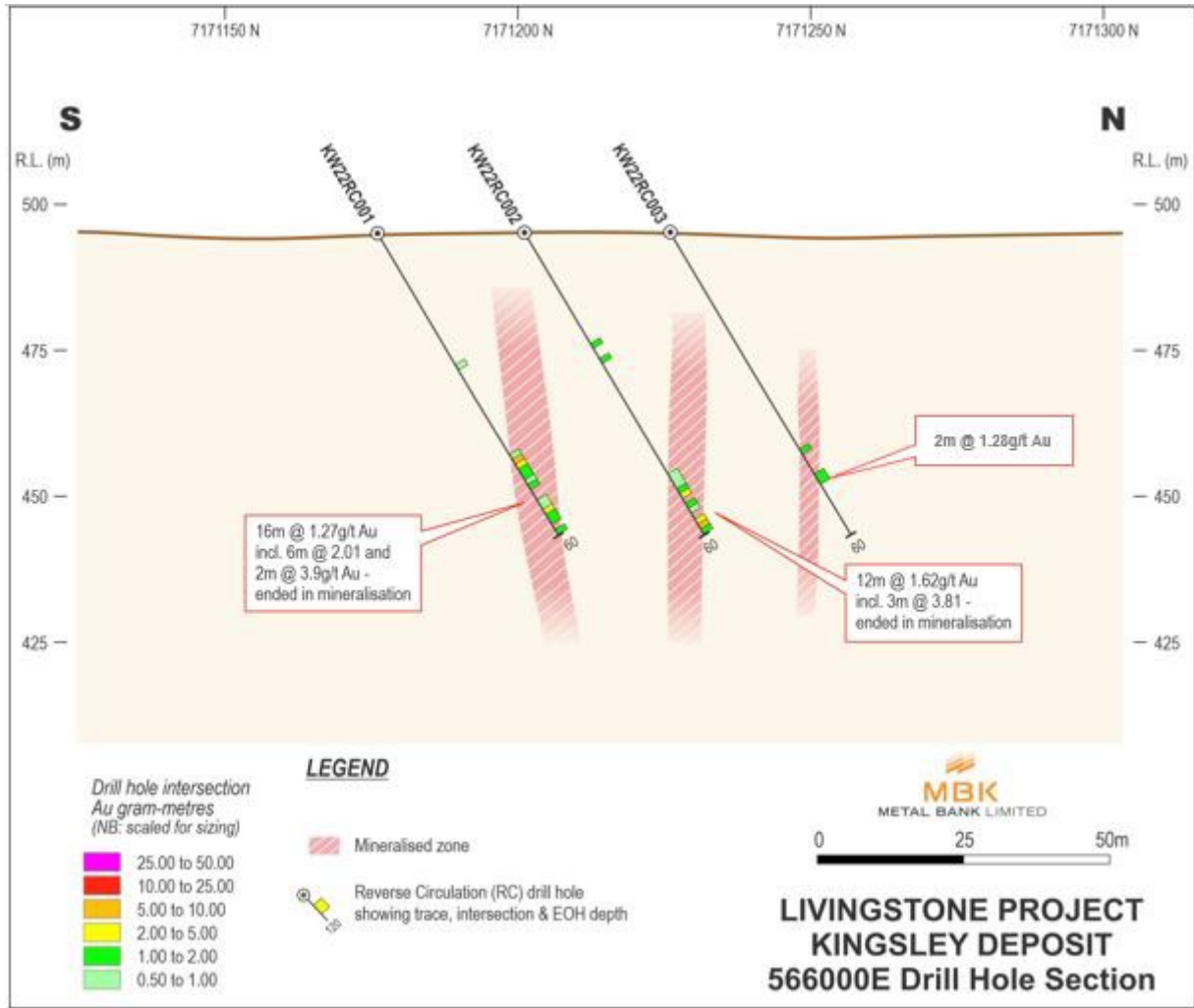


Figure 4: Kingsley West Cross section 566000E – showing KW22RC001, KW22RC002, & KW22RC003

The Kingsley West target extends over 250m to the west of the existing Kingsley Au Resource⁴ (Figure 2). Phase 1 drilling at Kingsley West comprised 6 drillholes on broadly spaced fencelines targeting shallow gold anomalism originally identified in historical aircore drilling (Figures 2 & 3).

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

⁴ Refer to footnote 1 on page 1 of this Release

Livingstone Project

The Livingstone Project is an advanced gold exploration project with over 80,000oz⁵ of defined gold resources and multiple exploration targets. Located 140km northwest of Meekatharra in Western Australia, it includes 395 km² 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 5).

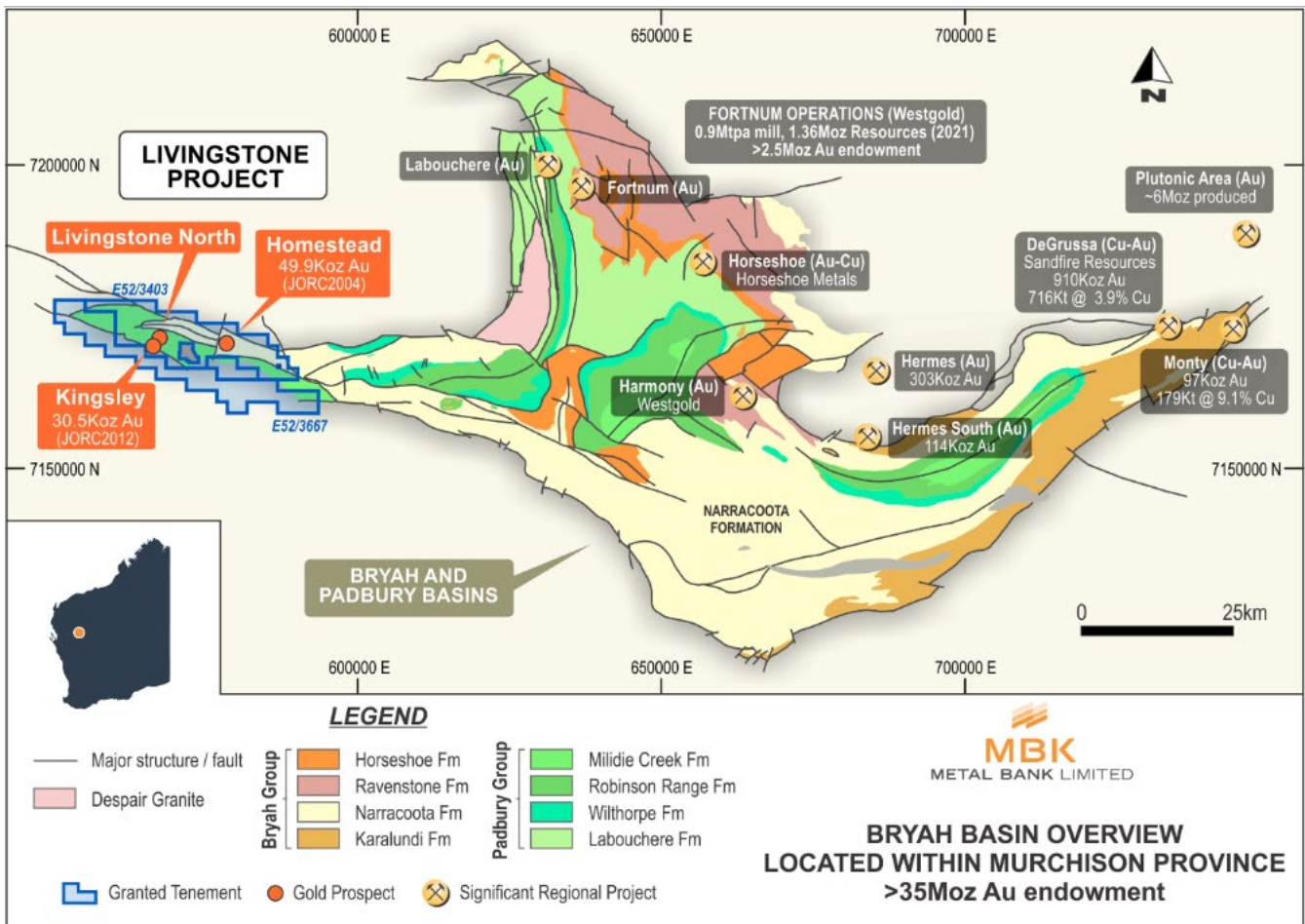


Figure 5: Livingstone Project location within Bryah Basin and relative to other gold operations.

The Livingstone Project provides:

- a JORC 2004 Inferred Resource of 49,900oz Au⁶ at the Homestead prospect with potential for expansion;
- the Kingsley deposit hosting JORC 2012 Inferred Resource of 30,500oz Au⁷;
- the Kingsley Exploration Target of 290 - 400kt at 1.8 -2.0 g/t for 16,800 – 25,700oz Au⁷;
- the Livingstone North prospect with extensive Au-in soil anomaly, historical mining activities and historical high-grade drilling intersections;

⁵ As per footnotes 1 and 2 on Page 1

⁶ As per footnote 2 on Page 1

⁷ As per footnote 1 on Page 1

- multiple advanced gold targets (Figure 6), 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.

Phase 2 drilling is commencing in the next week 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 6) to identify path to defining additional Resources within tenement package.

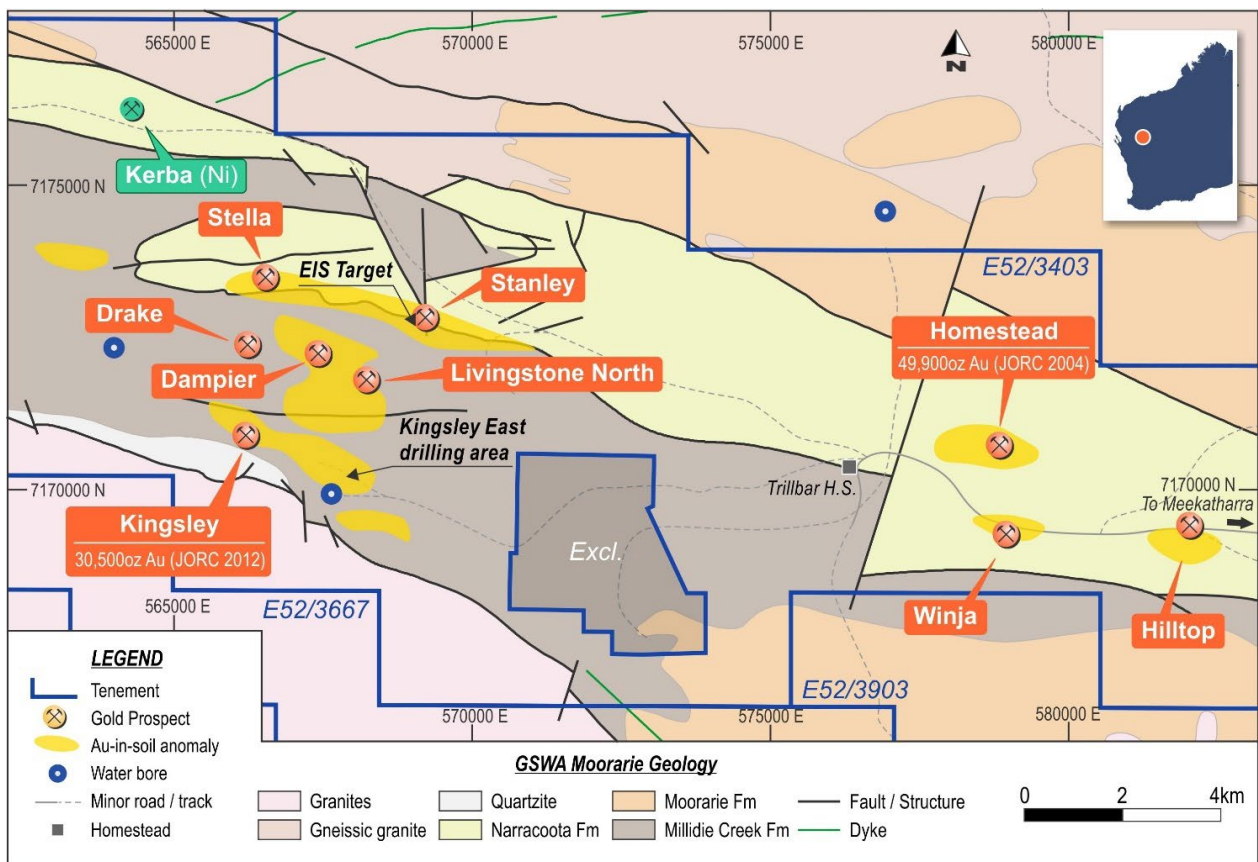


Figure 6: MBK Livingstone gold prospects

Authorised by the Board

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About Metal Bank

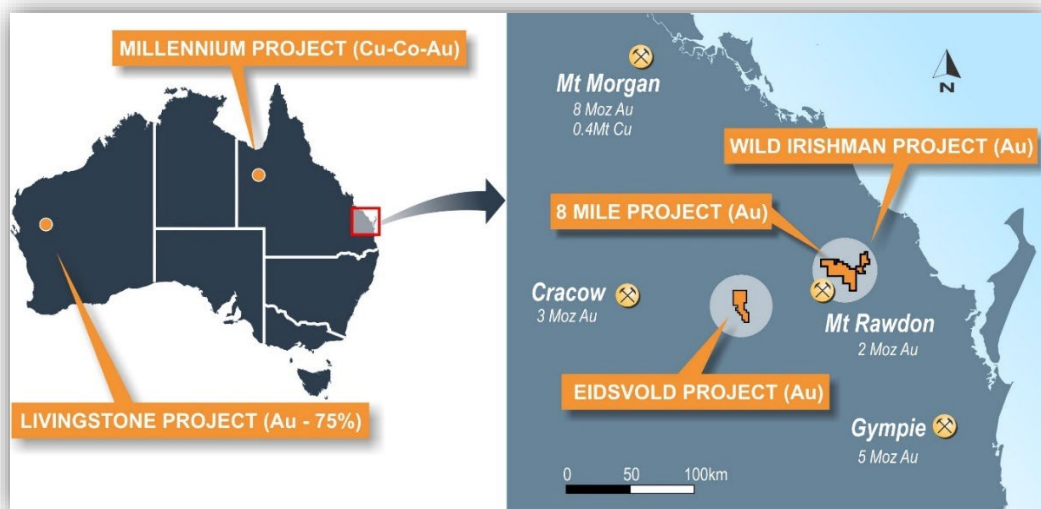
Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK) holding a significant portfolio of advanced gold and copper exploration projects with substantial growth upside, including:

- 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% CuEq⁸; 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 Au⁹ at the Homestead prospect, a JORC 2012 Inferred Resource of 30,500oz¹⁰ Au at Kingsley, and an Exploration Target¹⁰ 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 focused 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.



⁸HMX 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

⁹ As per footnote 2 on Page 1

¹⁰ 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.

APPENDIX 1

DRILLHOLE COLLAR LOCATIONS

Table 2: 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 3: 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
KW22RC001	L10589	0	1	0.04
KW22RC001	L10590	1	2	0.11
KW22RC001	L10591	2	3	0.12
KW22RC001	L10592	3	4	0.07
KW22RC001	L10593	4	5	0.21
KW22RC001	L10594	5	6	0.19
KW22RC001	L10595	6	7	0.27
KW22RC001	L10596	7	8	0.34
KW22RC001	L10597	8	9	0.28
KW22RC001	L10598	9	10	0.07
KW22RC001	L10599	10	11	0.04
KW22RC001	L10601	11	12	0.42
KW22RC001	L10602	12	13	0.02
KW22RC001	L10603	13	14	0.02
KW22RC001	L10604	14	15	0.03
KW22RC001	L10605	15	16	0.01
KW22RC001	L10606	16	17	0.03
KW22RC001	L10607	17	18	0.05
KW22RC001	L10608	18	19	0.02
KW22RC001	L10609	19	20	0.02
KW22RC001	L10610	20	21	0.01
KW22RC001	L10611	21	22	0.01
KW22RC001	L10612	22	23	0.05
KW22RC001	L10613	23	24	0.01
KW22RC001	L10614	24	25	0.01
KW22RC001	L10615	25	26	0.34

KW22RC001	L10616	26	27	0.83
KW22RC001	L10617	27	28	0.11
KW22RC001	L10618	28	29	0.02
KW22RC001	L10619	29	30	0.04
KW22RC001	L10621	30	31	0.07
KW22RC001	L10622	31	32	0.06
KW22RC001	L10623	32	33	0.08
KW22RC001	L10624	33	34	0.07
KW22RC001	L10625	34	35	0.18
KW22RC001	L10626	35	36	0.21
KW22RC001	L10627	36	37	0.06
KW22RC001	L10628	37	38	0.16
KW22RC001	L10629	38	39	0.24
KW22RC001	L10630	39	40	0.13
KW22RC001	L10631	40	41	0.05
KW22RC001	L10632	41	42	0.03
KW22RC001	L10633	42	43	0.06
KW22RC001	L10634	43	44	0.08
KW22RC001	L10635	44	45	0.59
KW22RC001	L10636	45	46	5.52
KW22RC001	L10637	46	47	2.27
KW22RC001	L10638	47	48	1.03
KW22RC001	L10639	48	49	1.24
KW22RC001	L10641	49	50	0.96
KW22RC001	L10642	50	51	1.04
KW22RC001	L10643	51	52	0.17
KW22RC001	L10644	52	53	0.20
KW22RC001	L10645	53	54	0.60
KW22RC001	L10646	54	55	0.83
KW22RC001	L10647	55	56	2.18
KW22RC001	L10648	56	57	1.03
KW22RC001	L10649	57	58	1.04
KW22RC001	L10651	58	59	0.37
KW22RC001	L10652	59	60	1.31
KW22RC002	L10653	0	1	0.11
KW22RC002	L10654	1	2	0.09
KW22RC002	L10655	2	3	0.05
KW22RC002	L10656	3	4	0.03
KW22RC002	L10657	4	5	0.06
KW22RC002	L10658	5	6	0.05
KW22RC002	L10659	6	7	0.03
KW22RC002	L10661	7	8	0.01
KW22RC002	L10662	8	9	0.01
KW22RC002	L10663	9	10	0.01

KW22RC002	L10664	10	11	0.02
KW22RC002	L10665	11	12	0.01
KW22RC002	L10666	12	13	0.01
KW22RC002	L10667	13	14	0.02
KW22RC002	L10668	14	15	0.01
KW22RC002	L10669	15	16	0.01
KW22RC002	L10670	16	17	0.01
KW22RC002	L10671	17	18	0.02
KW22RC002	L10672	18	19	0.04
KW22RC002	L10673	19	20	0.29
KW22RC002	L10674	20	21	0.01
KW22RC002	L10675	21	22	0.02
KW22RC002	L10676	22	23	1.98
KW22RC002	L10677	23	24	0.32
KW22RC002	L10678	24	25	0.11
KW22RC002	L10679	25	26	1.00
KW22RC002	L10681	26	27	0.06
KW22RC002	L10682	27	28	0.01
KW22RC002	L10683	28	29	0.07
KW22RC002	L10684	29	30	0.32
KW22RC002	L10685	30	31	0.29
KW22RC002	L10686	31	32	0.26
KW22RC002	L10687	32	33	0.23
KW22RC002	L10688	33	34	0.12
KW22RC002	L10689	34	35	0.12
KW22RC002	L10690	35	36	0.04
KW22RC002	L10691	36	37	0.06
KW22RC002	L10692	37	38	0.06
KW22RC002	L10693	38	39	0.13
KW22RC002	L10694	39	40	0.06
KW22RC002	L10695	40	41	0.19
KW22RC002	L10696	41	42	0.16
KW22RC002	L10697	42	43	0.10
KW22RC002	L10698	43	44	0.13
KW22RC002	L10699	44	45	0.18
KW22RC002	L10701	45	46	0.07
KW22RC002	L10702	46	47	0.11
KW22RC002	L10703	47	48	0.16
KW22RC002	L10704	48	49	0.61
KW22RC002	L10705	49	50	0.86
KW22RC002	L10706	50	51	0.72
KW22RC002	L10707	51	52	1.11
KW22RC002	L10708	52	53	2.01
KW22RC002	L10709	53	54	0.48

KW22RC002	L10710	54	55	1.13
KW22RC002	L10711	55	56	0.81
KW22RC002	L10712	56	57	0.28
KW22RC002	L10713	57	58	3.30
KW22RC002	L10714	58	59	6.35
KW22RC002	L10715	59	60	1.78
KW22RC003	L10716	0	1	0.29
KW22RC003	L10717	1	2	0.15
KW22RC003	L10718	2	3	0.09
KW22RC003	L10719	3	4	0.03
KW22RC003	L10721	4	5	0.01
KW22RC003	L10722	5	6	0.01
KW22RC003	L10723	6	7	0.01
KW22RC003	L10724	7	8	0.01
KW22RC003	L10725	8	9	0.01
KW22RC003	L10726	9	10	0.01
KW22RC003	L10727	10	11	0.01
KW22RC003	L10728	11	12	0.01
KW22RC003	L10729	12	13	0.01
KW22RC003	L10730	13	14	0.01
KW22RC003	L10731	14	15	0.01
KW22RC003	L10732	15	16	0.01
KW22RC003	L10733	16	17	0.01
KW22RC003	L10734	17	18	0.01
KW22RC003	L10735	18	19	0.01
KW22RC003	L10736	19	20	0.01
KW22RC003	L10737	20	21	0.01
KW22RC003	L10738	21	22	0.01
KW22RC003	L10739	22	23	0.01
KW22RC003	L10741	23	24	0.03
KW22RC003	L10742	24	25	0.01
KW22RC003	L10743	25	26	0.01
KW22RC003	L10744	26	27	0.01
KW22RC003	L10745	27	28	0.01
KW22RC003	L10746	28	29	0.01
KW22RC003	L10747	29	30	0.01
KW22RC003	L10748	30	31	0.01
KW22RC003	L10749	31	32	0.01
KW22RC003	L10751	32	33	0.01
KW22RC003	L10752	33	34	0.01
KW22RC003	L10753	34	35	0.01
KW22RC003	L10754	35	36	0.16
KW22RC003	L10755	36	37	0.03
KW22RC003	L10756	37	38	0.03

KW22RC003	L10757	38	39	0.05
KW22RC003	L10758	39	40	0.06
KW22RC003	L10759	40	41	0.30
KW22RC003	L10761	41	42	0.07
KW22RC003	L10762	42	43	0.24
KW22RC003	L10763	43	44	1.33
KW22RC003	L10764	44	45	0.17
KW22RC003	L10765	45	46	0.11
KW22RC003	L10766	46	47	0.07
KW22RC003	L10767	47	48	0.06
KW22RC003	L10768	48	49	1.40
KW22RC003	L10769	49	50	1.16
KW22RC003	L10770	50	51	0.37
KW22RC003	L10771	51	52	0.30
KW22RC003	L10772	52	53	0.25
KW22RC003	L10773	53	54	0.44
KW22RC003	L10774	54	55	0.02
KW22RC003	L10775	55	56	0.09
KW22RC003	L10776	56	57	0.05
KW22RC003	L10777	57	58	0.04
KW22RC003	L10778	58	59	0.03
KW22RC003	L10779	59	60	0.03

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	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> 3.5" 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	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> RC drilling used a 3.5" face sampling RC hammer and a Model KD 150 RCA custom drill rig
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Geological 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	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.. 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. No holes were twinned. 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were delivered by staff directly to ALS Perth laboratory in sealed and zip-tied bags and bulk bags
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Several exploration companies have completed exploration work at Livingstone in recent years including Kingstom Resources
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See Table 2 in document Appendix
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Refer to figures contained within this report showing the regional location of the drill holes and cross-sections.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All results are presented in figures and tables contained within this report.
Other substantive exploration data	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No other material data collected by Metal Bank Limited is presented in this report.
Further Work	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Further interpretation and review of the data will be completed in conjunction with upcoming drilling.