METAL BANK LIMITED

ASX ANNOUNCEMENT **24 August 2022**
ASX: MBK

Kingsley East aircore drilling results support continuity of Gold mineralisation

Highlights

- Results from the first 10 Aircore holes at Kingsley East galvanize a substantial zone of gold mineralisation at Kingsley East
- Strike extent of gold mineralisation in the Kingsley system now exceeds 1.8km
- KE22AC005 returned 16m @1.40g/t Au from 64m including **4m @ 4.79g/t** from 64m and KE22AC010 returned **4m @ 4.14 g/t** Au from 44m
- 9 out of 10 holes intercepted gold mineralisation
- Results build on previously reported:
  - KE22RC005, 750m east of the Kingsley Resource, intercepted **4m @ 4.09g/t** from 12m, **2m @1.90g/t** from 46m and **2m @ 18.15g/**t from 54m (including **1m at 35.4g/t**)[1]
  - KE22RC007, 400m east of the current Kingsley Resource, intercepted **4m @ 2.38g/t from 63m (including 1m at 7.41g/t)**[2], and
  - KE22RC006, 30m to the south of KE22RC005, returned shallow gold intercepts of **4m @ 1.22g/t** Au, including **1m @ 4.09g/t** Au from 24m[2]
- These results further support a coherent zone of gold mineralisation over 750m strike at the Kingsley East Target
- 3 scout aircore holes 180m west of Kingsley also intercepted gold, highlighting increased growth potential
- Further assays are pending for drilling along strike, both east and west of the Kingsley Resource

[1] MBK ASX Release 1 August 2022 "High Grade Gold intercepted 750m East of the Kingsley Resource"
[2] MBK ASX Release 17 August 2022 "Gold intercepted 400m East of the Kingsley Resource"

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

Gold grades of up to 4.79g/t over 4m have been received from 64m (KE22AC005) located 125m west and along strike from previously reported gold in KE22RC007[3] and 300m east of the Kingsley Gold Resource.

A 4m composite of 4.14g/t Au was also intercepted in KE22AC010, 80m west of KE22RC007 and approximately 700m east of the Kingsley Resource.

Importantly, these results build on previously released results and highlight the continuity of the system between the existing Kingsley Resource extending up to 750m east.

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

"*When we acquired the Livingstone Project we knew it had the capacity to provide gold resources of substantial note, but these early results are better than expected and demonstrate the potential for a significant gold project. Extending the strike length from 750m to approximately 1.8km and also targeting further exploration potential is really just exciting.*

This is great news for our shareholders who have been questioning how it's possible with our gold, copper and cobalt resources, and our exploration and growth success, that MBK can have a market capitalisation of under $12 million"

[3] Refer to footnote 1 on page 2

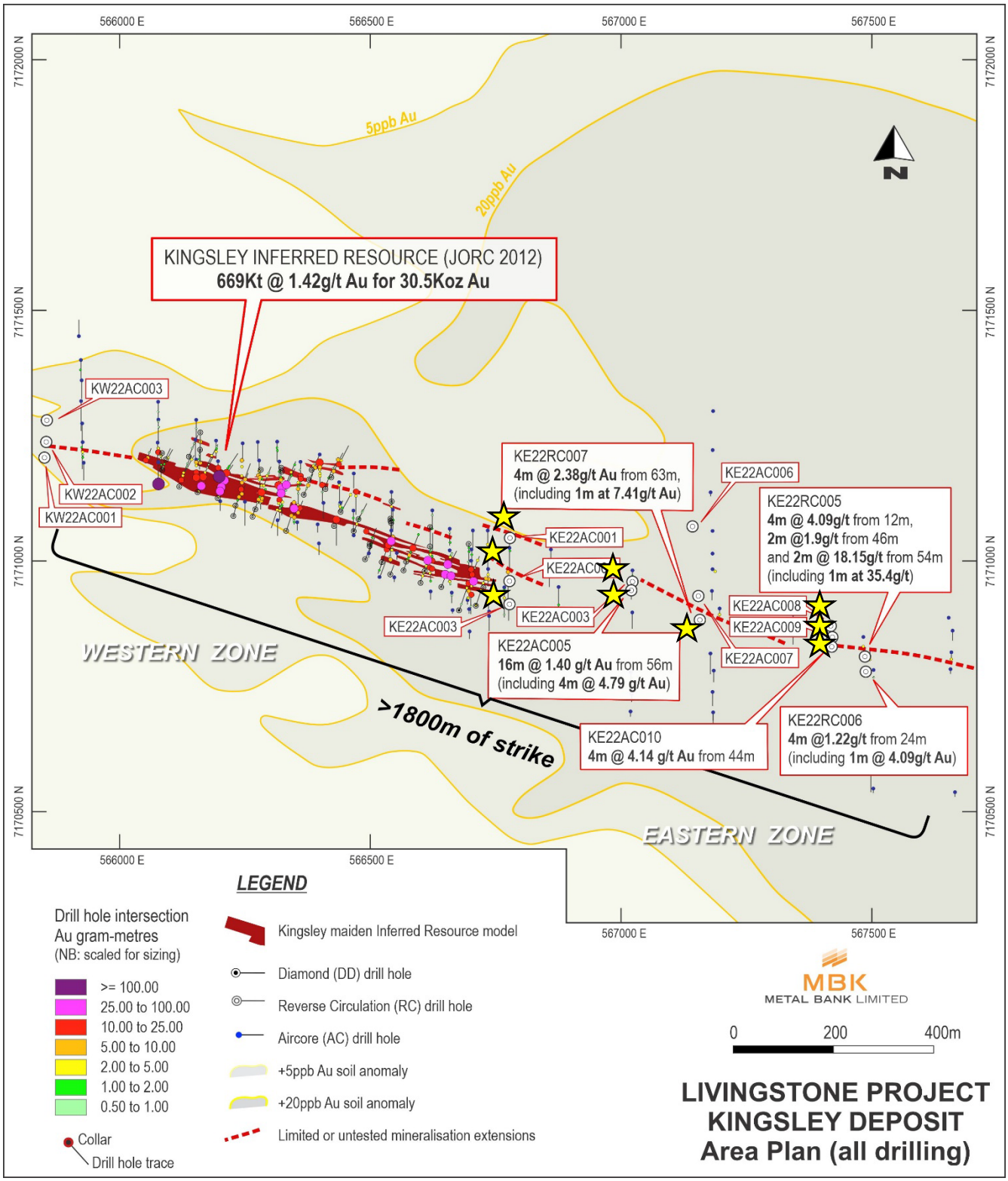

Figure 1: Location of Aircore holes KE22AC001 to 010

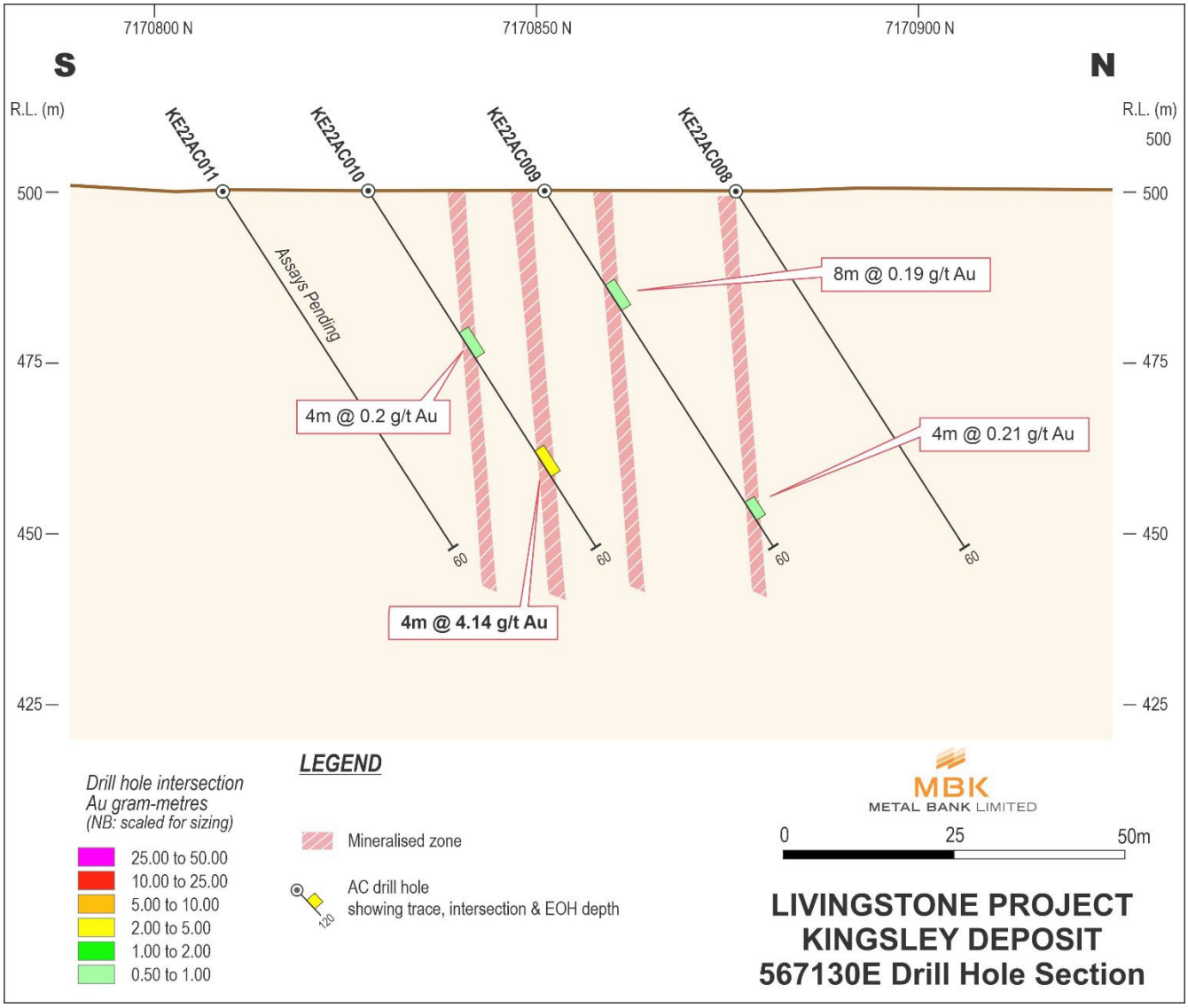

Figure 2: Kingsley East Cross section 567130E – showing KE22AC010

KE22AC005 and KE22RC007 are located 300m and 700m east of the Kingsley Resource, respectively between the Kingsley Resource and the previously reported[4], high-grade gold of up to 35.4g/t intercepted within KE22RC005, located 750m east of the Kingsley Resource.

Importantly, these results infill and confirm continuity of gold mineralisation at Kingsley East, with the numerous gold intercepts (Figure 1) within this first pass aircore drilling, emphasising the potential for gold resource growth at Kingsley.

[4] Refer to footnote 1 on page 1

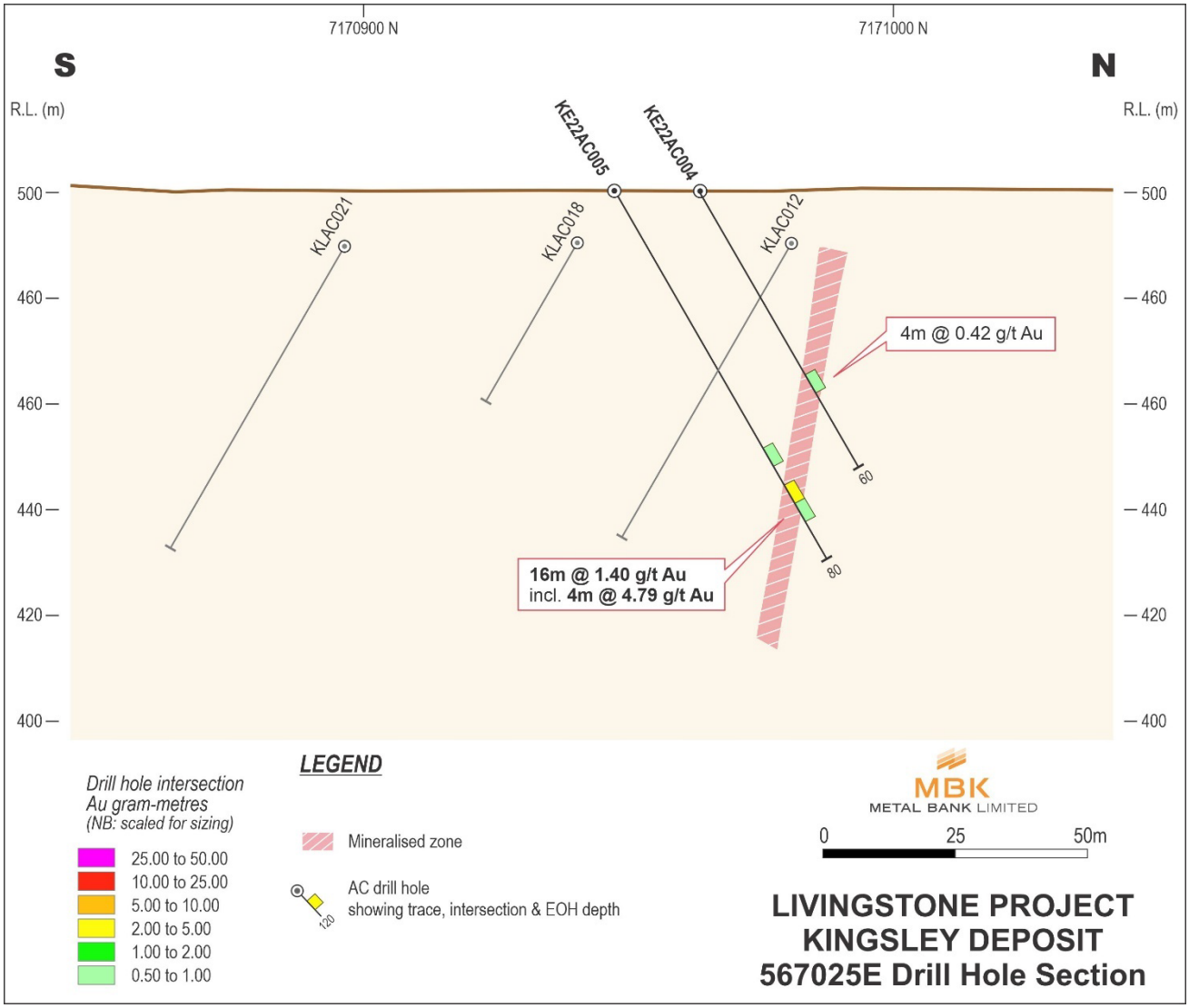

Figure 3: Kingsley East Cross section 567025E – showing KE22AC005

HOLE ID	FROM	TO	Au Grade (g/t)	4m Composite data
KE22AC002	0	16	0.41	16m @ 0.41 g/t Au
Incl	0	8	0.71	8m @ 0.71 g/t Au
KE22AC002	28	56	0.25	28m @ 0.25 g/t Au
KE22AC003	8	40	0.25	32m @ 0.25 g/t Au
KE22AC004	40	44	0.42	4m @ 0.42 g/t Au
KE22AC005	**56**	**72**	**1.4**	**16m @ 1.40 g/t Au**
incl	**64**	**68**	**4.79**	**4m @ 4.79 g/t Au**
KE22AC006	8	16	0.21	8m @ 0.21 g/t Au
KE22AC006	44	48	1.12	4m @ 1.12 g/t Au
KE22AC006*	76	80*	0.2	4m @ 0.20 g/t Au

KE22AC007	20	24	0.26	4m @ 0.26 g/t Au
KE22AC008	-	-	-	NSM
KE22AC009	12	20	0.19	8m @ 0.19 g/t Au
KE22AC009	52	56	0.21	4m @ 0.21 g/t Au
KE22AC010	24	28	0.2	4m @ 0.2 g/t Au
KE22AC010	**44**	**48**	**4.14**	**4m @ 4.14 g/t Au**

* denotes ended in mineralisation

Table 1: Kingsley East drilling - Significant intercepts

MBK will undertake a program of re-sampling of these holes at 1m intervals, as deemed appropriate, to better define high-grade gold zones and facilitate detailed modelling of the deposit extensions. Follow up and infill drilling is warranted will be designed upon receipt of all outstanding assay results.

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 to the east of the Kingsley Resource.

Kingsley West

Drilling results have also been received from 3 scout aircore drill holes completed 200m to the west of the Kingsley Resource (refer table 2), returning highly encouraging 4m composite grades of up to 4m @ 0.75 g/t Au (KW22AC003), which warrant follow-up infill drilling. These results provide further support to western extensions to the mineralised system and build on and extend previously announced gold mineralisation intercepted 60m west of the Kingsley Resource[5].

The extent of gold mineralisation in the Kingsley system now appears to exceed 1.8km in strike length.

HOLE ID	FROM	TO	Au Grade (g/t)	4m Composite data
KW22AC001	8	12	0.21	4m @ 0.21 g/t Au
	44	48	0.63	4m @ 0.63 g/t Au
KW22AC002	24	28	0.27	4m @ 0.27 g/t Au
	52	56	0.34	4m @ 0.34 g/t Au
KW22AC003	44	48	0.75	4m @ 0.75 g/t Au

Table 2: Kingsley West drilling - Significant intercepts

[5] MBK ASX Release 4 August 2022 "Kingsley Resource extension drilling intercepts Gold to the West"

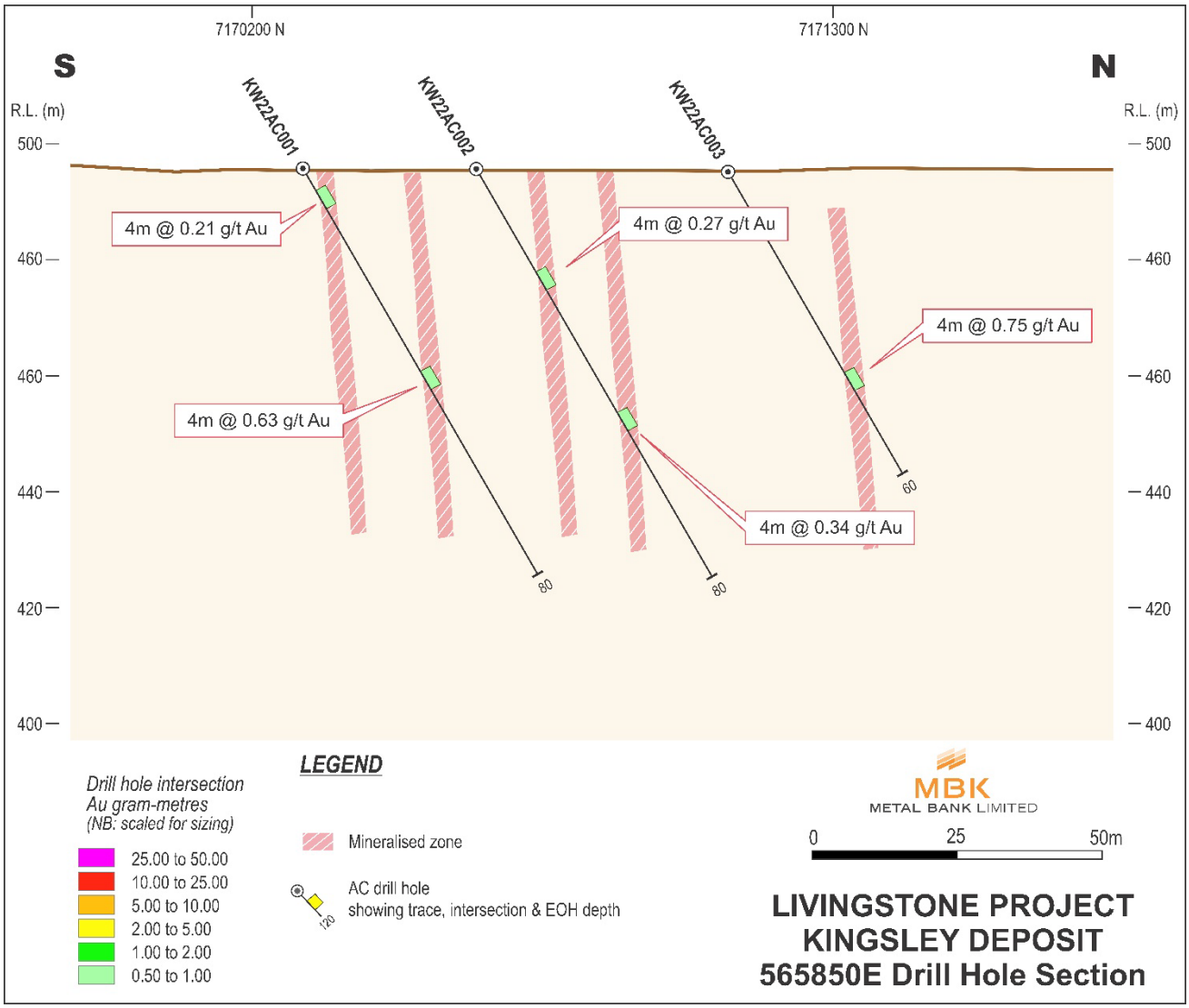

Figure 4: Kingsley West cross section 565850E

Livingstone Phase 2 Drilling underway

Phase 2 RC drilling is underway at Livingstone North.

Drilling comprises:

- up to 2,000m of RC drilling at Livingstone North to validate historical drill results, target known mineralised structures, 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.

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 5).

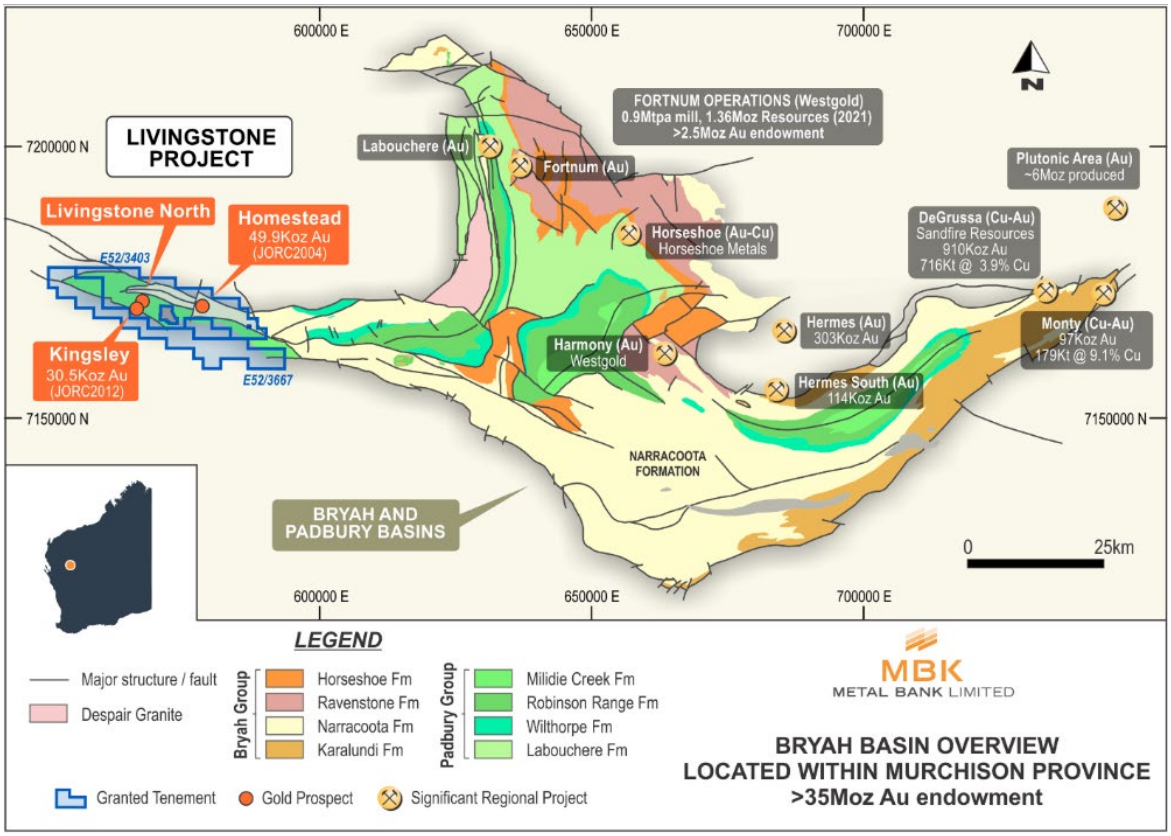

Figure 5: Livingstone Project location within Bryah Basin and relative to other gold operations.

The Livingstone Project provides:

- a JORC 2004 Inferred Resource of 49,900oz Au[7] at the Homestead prospect with potential for expansion;
- the Kingsley Resource 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[8];
- the Livingstone North prospect with extensive Au-in soil anomaly, historical mining activities and historical high-grade drilling intersections;

[6] 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 and MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate"

[7] 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

[8] MBK ASX Release 18 January 2022 "Kingsley Deposit Maiden Mineral Resource Estimate"

- 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.

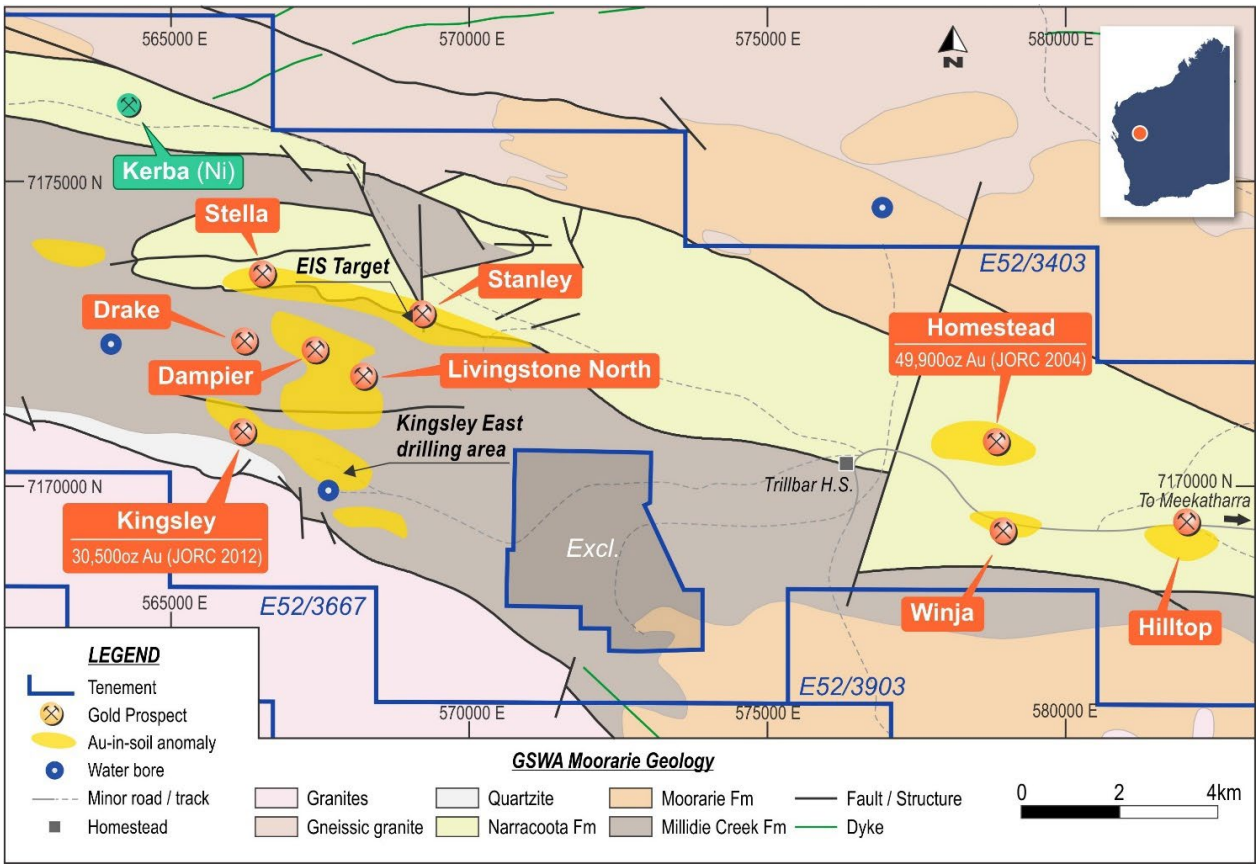

Figure 6: MBK Livingstone gold and nickel prospects

Authorised by the Board

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or

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About Metal Bank

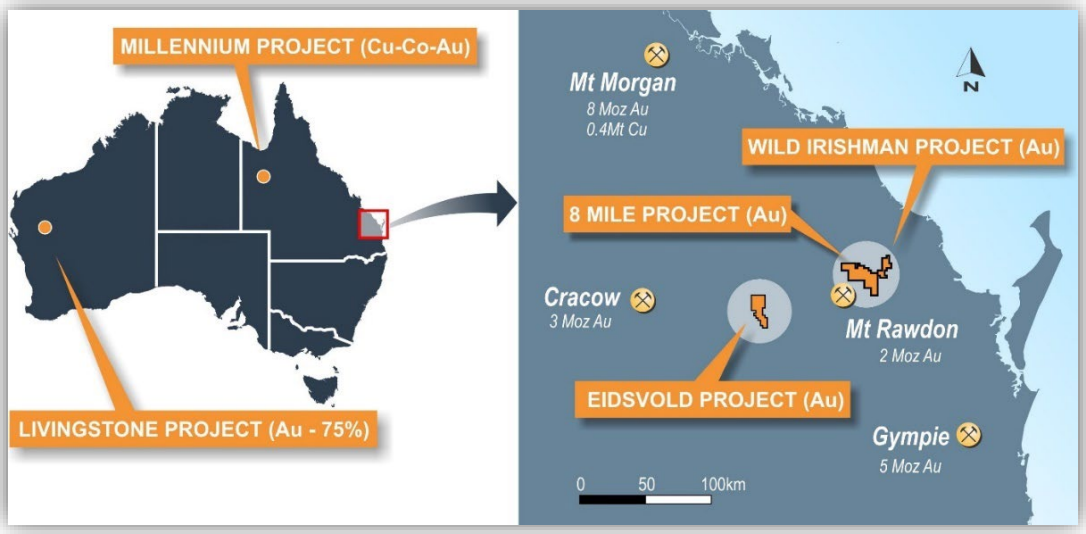
Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK) holding a significant portfolio of advanced gold and copper exploration projects with substantial growth upside, including:

- 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% 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[11] 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 7 on Page 8

[11] As per footnote 8 on Page 8

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 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 0.2g/t cutoff

Hole ID	Sample ID	Depth From	Depth To	Au ppm
KW22AC001	L10096	0	4	0.04
KW22AC001	L10097	4	8	0.06
KW22AC001	L10098	8	12	0.21
KW22AC001	L10099	12	16	0.05
KW22AC001	L10100	12	16	0.06
KW22AC001	L10101	16	20	0.01
KW22AC001	L10102	20	24	0.01
KW22AC001	L10103	24	28	0.03
KW22AC001	L10104	28	32	0.02
KW22AC001	L10105	32	36	0.01
KW22AC001	L10106	36	40	0.02
KW22AC001	L10107	40	44	0.01
KW22AC001	L10108	44	48	0.63
KW22AC001	L10109	48	52	0.04
KW22AC001	L10110	52	56	0.04

KW22AC001	L10111	56	60	0.05
KW22AC001	L10112	60	64	0.02
KW22AC001	L10113	64	68	0.06
KW22AC001	L10114	68	72	0.02
KW22AC001	L10115	72	76	0.08
KW22AC001	L10116	76	80	0.01
KW22AC002	L10118	0	4	0.03
KW22AC002	L10119	4	8	0.03
KW22AC002	L10121	8	12	0.06
KW22AC002	L10122	12	16	0.14
KW22AC002	L10123	16	20	0.01
KW22AC002	L10124	20	24	0.04
KW22AC002	L10125	24	28	0.27
KW22AC002	L10126	28	32	0.01
KW22AC002	L10127	32	36	0.01
KW22AC002	L10128	36	40	0.01
KW22AC002	L10129	40	44	0.01
KW22AC002	L10130	44	48	0.005
KW22AC002	L10131	48	52	0.01
KW22AC002	L10132	52	56	0.34
KW22AC002	L10133	56	60	0.11
KW22AC002	L10134	60	64	0.02
KW22AC002	L10135	64	68	0.05
KW22AC002	L10136	68	72	0.03
KW22AC002	L10137	72	76	0.07
KW22AC002	L10138	76	80	0.01
KW22AC003	L10141	0	4	0.02
KW22AC003	L10142	4	8	0.01
KW22AC003	L10143	8	12	0.01
KW22AC003	L10144	12	16	0.005
KW22AC003	L10145	16	20	0.005
KW22AC003	L10146	20	24	0.005
KW22AC003	L10147	24	28	0.01
KW22AC003	L10148	28	32	0.005
KW22AC003	L10149	32	36	0.01
KW22AC003	L10151	36	40	0.01
KW22AC003	L10152	40	44	0.01
KW22AC003	L10153	44	48	0.75
KW22AC003	L10154	48	52	0.05
KW22AC003	L10155	52	56	0.02
KW22AC003	L10156	56	60	0.08
KE22AC001	L10158	0	4	0.03
KE22AC001	L10159	4	8	0.05
KE22AC001	L10161	8	12	0.41

KE22AC001	L10162	12	16	0.12
KE22AC001	L10163	16	20	0.37
KE22AC001	L10164	20	24	0.04
KE22AC001	L10165	24	28	0.07
KE22AC001	L10166	28	32	0.05
KE22AC001	L10167	32	36	0.12
KE22AC001	L10168	36	40	0.01
KE22AC001	L10169	40	44	0.05
KE22AC001	L10170	44	48	0.04
KE22AC001	L10171	48	52	0.12
KE22AC001	L10172	52	56	0.01
KE22AC001	L10173	56	60	0.01
KE22AC001	L10174	60	63	0.02
KE22AC001	L10175	62	63	0.02
KE22AC002	L10176	0	4	0.6
KE22AC002	L10177	4	8	0.81
KE22AC002	L10178	8	12	0.11
KE22AC002	L10179	12	16	0.12
KE22AC002	L10181	16	20	0.05
KE22AC002	L10182	20	24	0.13
KE22AC002	L10183	24	28	0.03
KE22AC002	L10184	28	32	0.24
KE22AC002	L10185	32	36	0.3
KE22AC002	L10186	36	40	0.28
KE22AC002	L10187	40	44	0.36
KE22AC002	L10188	44	48	0.04
KE22AC002	L10189	48	52	0.23
KE22AC002	L10190	52	56	0.27
KE22AC002	L10191	56	60	0.07
KE22AC003	L10193	0	4	0.06
KE22AC003	L10194	4	8	0.02
KE22AC003	L10195	8	12	0.49
KE22AC003	L10196	12	16	0.04
KE22AC003	L10197	16	20	0.06
KE22AC003	L10198	20	24	0.5
KE22AC003	L10199	24	28	0.26
KE22AC003	L10200	24	28	0.37
KE22AC003	L10201	28	32	0.21
KE22AC003	L10202	32	36	0.12
KE22AC003	L10203	36	40	0.21
KE22AC003	L10204	40	44	0.08
KE22AC003	L10205	44	48	0.03
KE22AC003	L10206	48	52	0.06
KE22AC003	L10207	52	56	0.05

KE22AC004	L10210	0	4	0.04
KE22AC004	L10211	4	8	0.01
KE22AC004	L10212	8	12	0.01
KE22AC004	L10213	12	16	0.02
KE22AC004	L10214	16	20	0.05
KE22AC004	L10215	20	24	0.08
KE22AC004	L10216	24	28	0.1
KE22AC004	L10217	28	32	0.08
KE22AC004	L10218	32	36	0.09
KE22AC004	L10219	36	40	0.12
KE22AC004	L10221	40	44	0.42
KE22AC004	L10222	44	48	0.1
KE22AC004	L10223	48	52	0.12
KE22AC004	L10224	52	56	0.13
KE22AC004	L10225	56	60	0.08
KE22AC005	L10781	0	4	0.04
KE22AC005	L10782	4	8	0.01
KE22AC005	L10783	8	12	0.05
KE22AC005	L10784	12	16	0.005
KE22AC005	L10785	16	20	0.03
KE22AC005	L10786	20	24	0.08
KE22AC005	L10787	24	28	0.1
KE22AC005	L10788	28	32	0.16
KE22AC005	L10789	32	36	0.04
KE22AC005	L10790	36	40	0.03
KE22AC005	L10791	40	44	0.14
KE22AC005	L10792	44	48	0.02
KE22AC005	L10793	48	52	0.06
KE22AC005	L10794	52	56	0.04
KE22AC005	L10795	56	60	0.39
KE22AC005	L10796	60	64	0.17
KE22AC005	L10797	64	68	4.79
KE22AC005	L10798	68	72	0.22
KE22AC005	L10799	72	76	0.04
KE22AC005	L10800	72	76	0.04
KE22AC005	L10801	76	80	0.04
KE22AC006	L10803	0	4	0.03
KE22AC006	L10804	4	8	0.02
KE22AC006	L10805	8	12	0.21
KE22AC006	L10806	12	16	0.2
KE22AC006	L10807	16	20	0.12
KE22AC006	L10808	20	24	0.12
KE22AC006	L10809	24	28	0.05
KE22AC006	L10810	28	32	0.02

KE22AC006	L10811	32	36	0.01
KE22AC006	L10812	36	40	0.01
KE22AC006	L10813	40	44	0.05
KE22AC006	L10814	44	48	1.12
KE22AC006	L10815	48	52	0.03
KE22AC006	L10816	52	56	0.03
KE22AC006	L10817	56	60	0.09
KE22AC006	L10818	60	64	0.18
KE22AC006	L10819	64	68	0.01
KE22AC006	L10821	68	72	0.06
KE22AC006	L10822	72	76	0.06
KE22AC006	L10823	76	80	0.2
KE22AC007	L10825	0	4	0.12
KE22AC007	L10826	4	8	0.07
KE22AC007	L10827	8	12	0.04
KE22AC007	L10828	12	16	0.06
KE22AC007	L10829	16	20	0.16
KE22AC007	L10830	20	24	0.26
KE22AC007	L10831	24	28	0.07
KE22AC007	L10832	28	32	0.05
KE22AC007	L10833	32	36	0.04
KE22AC007	L10834	36	40	0.12
KE22AC007	L10835	40	44	0.05
KE22AC007	L10836	44	48	0.04
KE22AC007	L10837	48	52	0.01
KE22AC007	L10838	52	56	0.04
KE22AC007	L10839	56	60	0.02
KE22AC008	L10842	0	4	0.06
KE22AC008	L10843	4	8	0.005
KE22AC008	L10844	8	12	0.03
KE22AC008	L10845	12	16	0.04
KE22AC008	L10846	16	20	0.13
KE22AC008	L10847	20	24	0.01
KE22AC008	L10848	24	28	0.02
KE22AC008	L10849	28	32	0.01
KE22AC008	L10850	28	32	0.005
KE22AC008	L10851	32	36	0.005
KE22AC008	L10852	36	40	0.01
KE22AC008	L10853	40	44	0.03
KE22AC008	L10854	44	48	0.02
KE22AC008	L10855	48	52	0.08
KE22AC008	L10856	52	56	0.01
KE22AC008	L10857	56	60	0.005
KE22AC008	L10858	59	60	

KE22AC009	L10859	0	4	0.04
KE22AC009	L10861	4	8	0.01
KE22AC009	L10862	8	12	0.03
KE22AC009	L10863	12	16	0.18
KE22AC009	L10864	16	20	0.2
KE22AC009	L10865	20	24	0.03
KE22AC009	L10866	24	28	0.01
KE22AC009	L10867	28	32	0.06
KE22AC009	L10868	32	36	0.03
KE22AC009	L10869	36	40	0.02
KE22AC009	L10870	40	44	0.01
KE22AC009	L10871	44	48	0.02
KE22AC009	L10872	48	52	0.02
KE22AC009	L10873	52	56	0.21
KE22AC009	L10874	56	60	0.02
KE22AC010	L10876	0	4	0.13
KE22AC010	L10877	4	8	0.04
KE22AC010	L10878	8	12	0.02
KE22AC010	L10879	12	16	0.01
KE22AC010	L10881	16	20	0.07
KE22AC010	L10882	20	24	0.06
KE22AC010	L10883	24	28	0.2
KE22AC010	L10884	28	32	0.03
KE22AC010	L10885	32	36	0.19
KE22AC010	L10886	36	40	0.09
KE22AC010	L10887	40	44	0.05
KE22AC010	L10888	44	48	4.14
KE22AC010	L10889	48	52	0.06
KE22AC010	L10890	52	56	0.04
KE22AC010	L10891	56	60	0.01
KE22AC010	L10892	59	60	

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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.	• 3.5" Aircore (AC) 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 • 4m AC composite samples were collected via spear sampling • 4m composite samples were used. • AC 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 AC 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 AC 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 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.	• 4m primary RC samples were obtained using spear sampling method • 4m 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 AC 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. • AC 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. • No twinned holes included. • 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 not 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 3,4 & 5 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 0.2g/t Au lower cut-off has been applied incorporating up to 2m of continuous internal dilution below the reporting cut-off grade and minimum 4m downhole width used to highlight zones of mineralisation. Refer Table 6.

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.