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## ***Drilling confirms continuity of gold mineralisation over >300m East of the Kingsley Resource***

### ***Highlights***

- Resplit 1m samples from KE22AC005<sup>1</sup> return **4m @ 8.14g/t Au from 65m** (including **1m @ 17.90g/t Au**)
- KE22RC017 intercepts **9m @ 3.40g/t Au from 18m** (including 2m @ 7.97g/t Au) within a broad Au mineralised zone of **21m @ 1.85g/t Au** some 300m east of the current Kingsley Au Resource
- KE22RC016 also displays broad Au mineralisation from surface including **12m @ 1.01g/t Au from 14m** within 21m @ 0.77g/t Au
- Results build on previously reported exploration hole KE22RC007 (4m @ 2.38g/t Au) and provide support for continuity of gold mineralisation between the existing Kingsley Resource and Kingsley East

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

Shallow broad zones of gold mineralisation intercepted in KE22RC017, including higher grade zones of **9m @ 3.40g/t Au from 18m** (with 2m @ 7.97g/t Au), are located 300m east of the Kingsley Gold Resource (Figures 1 and 2, Table 1). Importantly, these results further highlight the potential continuity of the system between the existing Kingsley resource and the high-grade gold results intercepted a further 750m to the east of the resource<sup>1</sup>.

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

*"The assay results we are receiving from our infill drilling program confirm our strategy for discovery and resource growth at Livingstone. The current resource has a strike length of approximately 750m and now with strong gold continuity confirmed in this zone 300m to the east, we are ready to model the extensions and add to our Resource base at Kingsley".*

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<sup>1</sup> MBK ASX Release 24 August 2022 "Kingsley East aircore drilling results support continuity of Gold mineralisation"

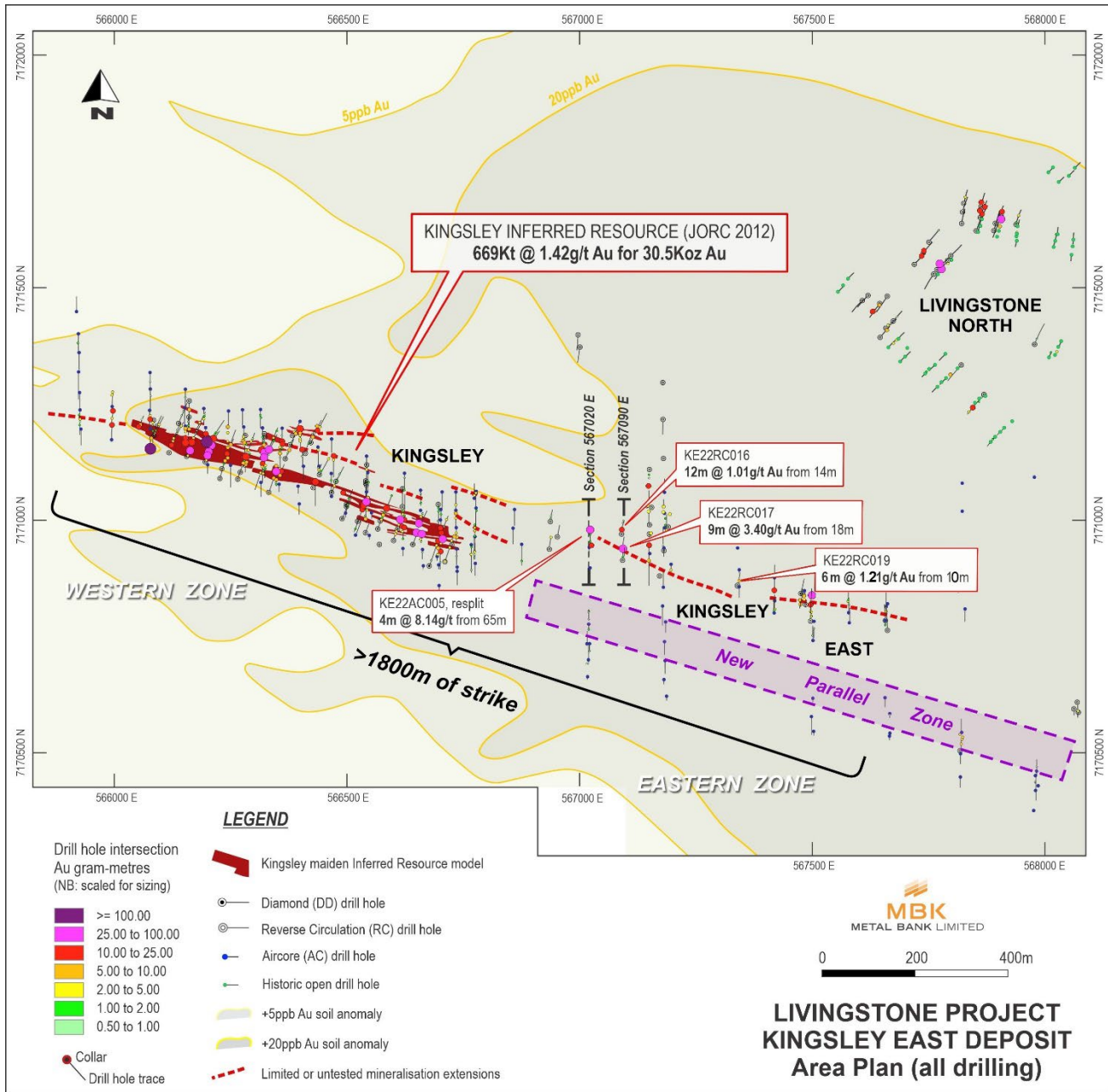


Figure 1: Location of KE22RC016, 017, 019 and KE22AC005

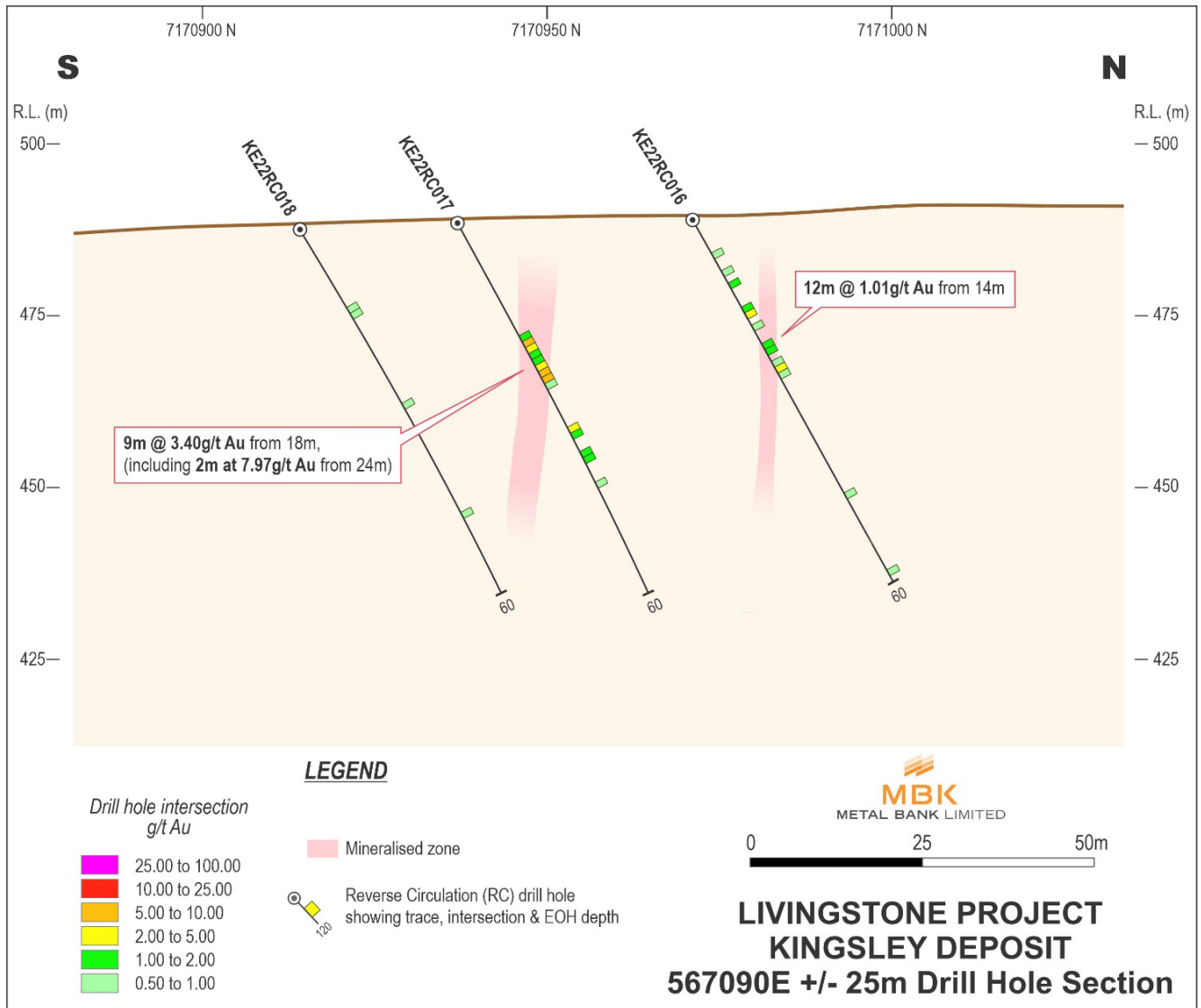


Figure 2: 567090E section showing new drilling results

Newly identified broad and shallow zones of gold mineralisation intercepted in KE22RC017, including higher grade zones of **9m @ 3.40g/t from 18m** (with 2m @ 7.97g/t Au), are located 300m east of the Kingsley Gold Resource. A parallel zone was also identified in KE22RC016 (12m @ 1.01g/t Au).

Lower grade peripheral gold was intercepted in KE22RC018 (Figure 2).

KE22RC019, located 250m to the east of KE22RC017 returned 6m @ 1.21g/t Au from 10m depth.

Re-split, 1m samples from KE22AC005 returned **4m @ 8.14g/t Au from 65m (including 1m @ 17.90g/t Au)**. Originally sampled as 4m composites (4m @ 4.79g/t from 64m)<sup>2</sup> The re-split 1m samples were taken to provide better data resolution for deposit modelling.

Only 250m to the East of the existing Kingsley Resource model this high-grade zone, in conjunction with the most recent drilling results, improve confidence that the mineralisation is continuous between Kingsley and Kingsley East.

HOLE ID	FROM	METRES	Au g/t
<b>KE22AC005</b>	<b>65.00</b>	<b>4.00</b>	<b>8.14</b>
<b>inc</b>	<b>65.00</b>	<b>1.00</b>	<b>17.90</b>
KE22RC016	5.00	6.00	0.54
	14.00	12.00	1.01
	45.00	1.00	0.68
	58.00	1.00	0.86
<b>KE22RC017</b>	<b>18.00</b>	<b>9.00</b>	<b>3.40</b>
<b>inc</b>	<b>10.00</b>	<b>1.00</b>	<b>5.13</b>
<b>and</b>	<b>24.00</b>	<b>2.00</b>	<b>7.97</b>
KE22RC017	33.00	6.00	1.20
	42.00	1.00	0.52
KE22RC018	13.00	2.00	0.64
	29.00	1.00	0.82
	47.00	1.00	0.98
KE22RC019	10.00	6.00	1.21

Table 1: Significant intercepts - Kingsley East November 2022. NB: 0.5g/t Au cut-off, 1m minimum width, 2m maximum internal dilution

These results infill the zone of interest between Kingsley and Kingsley East and continue to highlight the potential of extensions to the mineralised system at Kingsley.

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<sup>2</sup> Refer to footnote 1 on page 1

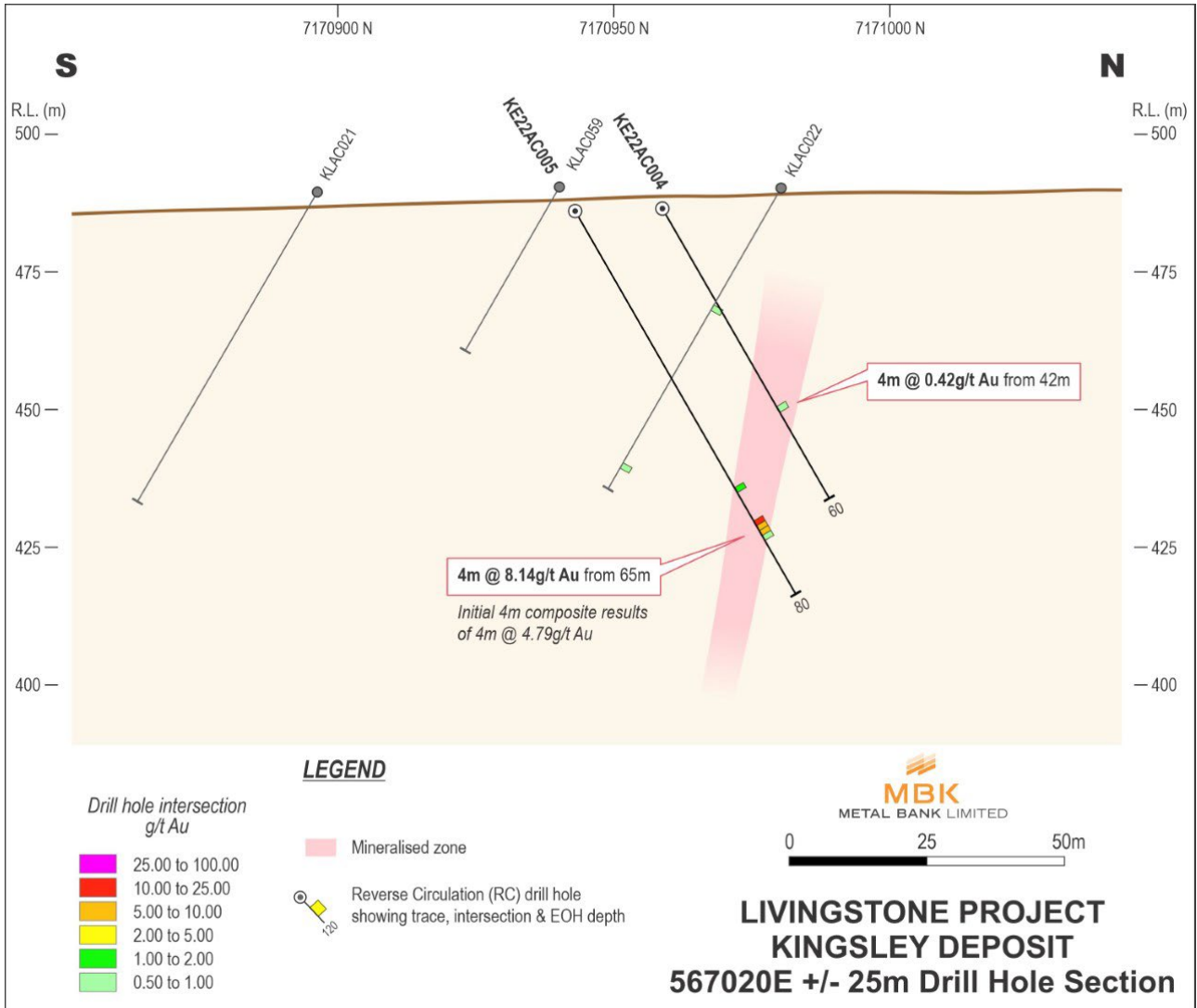


Figure 3: 567020E section showing new drilling results

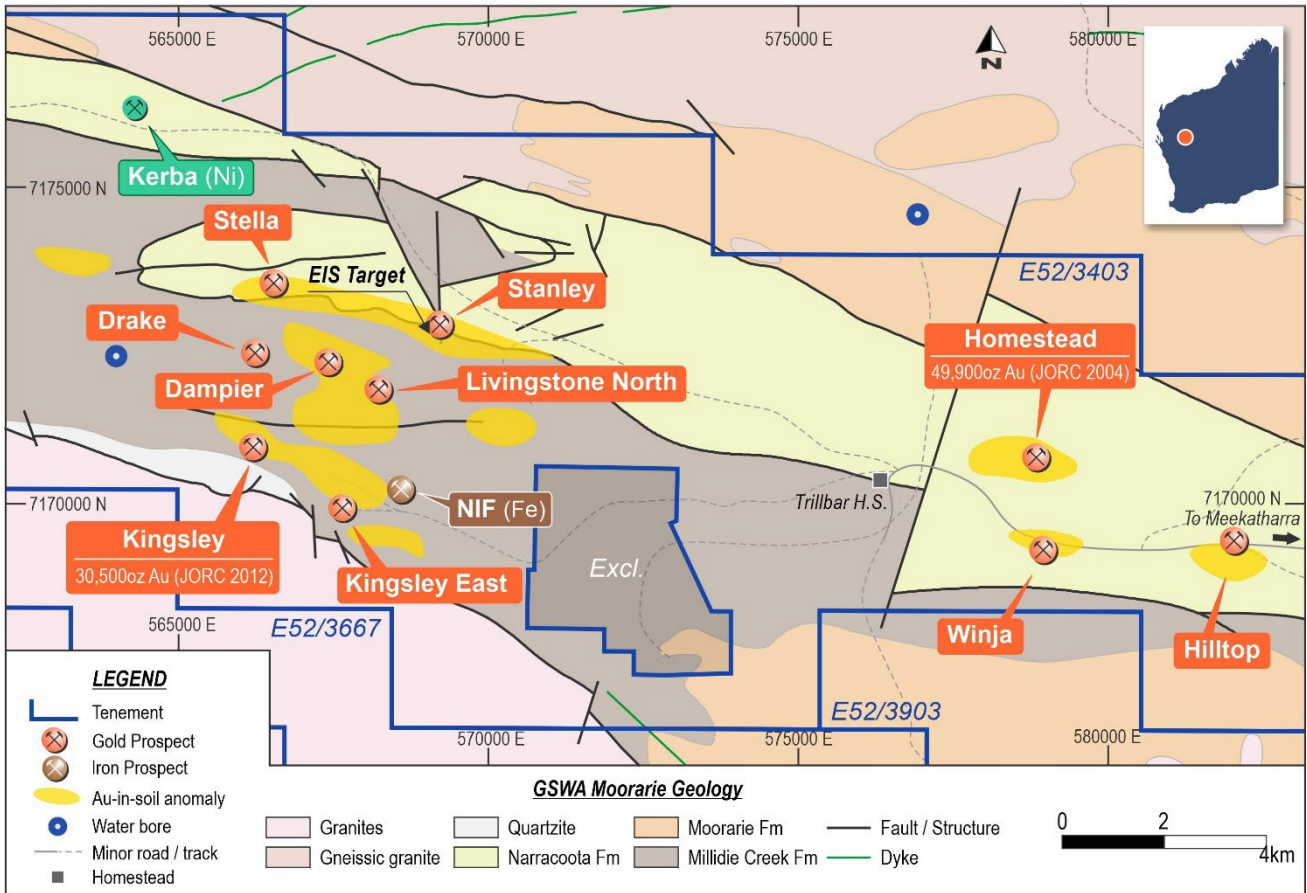


Figure 4: MBK Livingstone gold prospects

## Livingstone Project

The Livingstone Project is an advanced gold exploration project with over 80,000oz<sup>3</sup> of defined gold resources and multiple exploration targets. Located 140km northwest of Meekatharra in Western Australia, it includes 395 km<sup>2</sup> 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).

<sup>3</sup> 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"

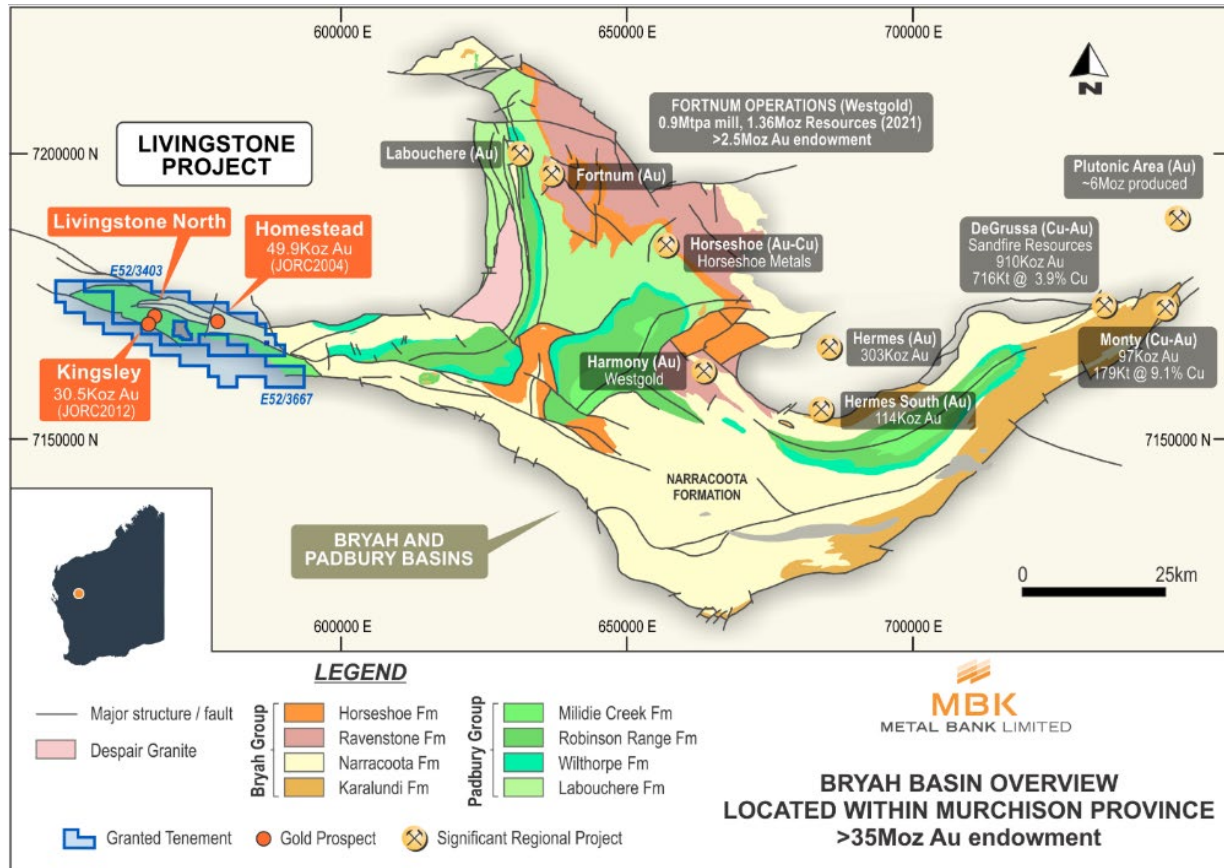


Figure 7: Livingstone Project location within Bryah Basin and relative to other gold operations.

The Livingstone Project provides:

- a JORC 2004 Inferred Resource of 49,900oz Au<sup>4</sup> at the Homestead prospect with potential for expansion;
- the Kingsley deposit hosting JORC 2012 Inferred Resource of 30,500oz Au<sup>5</sup>;
- the Kingsley Exploration Target of 290 - 400kt at 1.8 -2.0 g/t for 16,800 – 25,700oz Au<sup>5</sup>;
- the Livingstone North prospect with extensive Au-in soil anomaly, historical mining activities and historical high-grade drilling intersections;
- 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.

**Authorised by the Board**

**For further information contact:**

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*Or: Sue-Ann Higgins - Director and Company Secretary:* [sue-ann@metalbank.com.au](mailto:sue-ann@metalbank.com.au)

<sup>4</sup> 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

<sup>5</sup> MBK ASX Release 18 January 2022 “Kingsley Deposit Maiden Mineral Resource Estimate”

## About Metal Bank

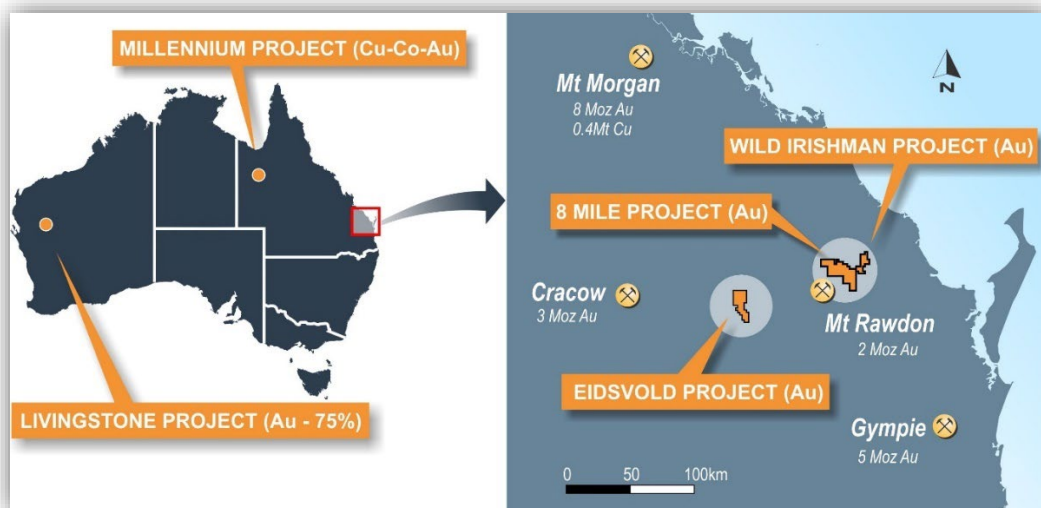
Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK) holding a significant portfolio of advanced gold and copper exploration projects with substantial growth upside, including:

- 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<sup>6</sup> 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<sup>7</sup> at the Homestead prospect, a JORC 2012 Inferred Resource of 30,500oz<sup>8</sup> Au at Kingsley, and an Exploration Target<sup>9</sup> 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.



<sup>6</sup>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

<sup>7</sup> As per footnote 4 on Page 7

<sup>8</sup> As per footnote 5 on Page 7



## **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 Drillhole details. MGA94 Zone 50.*

HOLE ID	TYPE	EASTING	NORTHING	RL	DIP	AZI	DEPTH
KE22AC005	AC	567019.1	7170942.898	485.902	-60	0	80
KE22RC016	RC	567089.6	7170971.111	488.401	-60	0	60
KE22RC017	RC	567093.8	7170937.269	487.976	-60	0	60
KE22RC018	RC	567093.1	7170914.263	487.378	-60	0	60
KE22RC019	RC	567339.7	7170857.615	483.666	-60	0	60

*Table 3: ASSAY RESULTS FULL TABLE*

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

HOLE ID	FROM	TO	Au g/t
KE22AC005	56	57	0.34
KE22AC005	57	58	0.02
KE22AC005	58	59	1.05
KE22AC005	59	60	0.15
KE22AC005	60	61	0.05
KE22AC005	61	62	0.28
KE22AC005	62	63	0.03
KE22AC005	63	64	0.16
KE22AC005	64	65	0.07
KE22AC005	65	66	17.9
KE22AC005	66	67	6.07
KE22AC005	67	68	8.03
KE22AC005	68	69	0.55
KE22AC005	69	70	0.16
KE22AC005	70	71	0.11
KE22AC005	71	72	0.11
KE22RC016	0	1	0.37
KE22RC016	1	2	0.22
KE22RC016	2	3	0.01
KE22RC016	3	4	0.13
KE22RC016	4	5	0.19
KE22RC016	5	6	0.64
KE22RC016	6	7	0.47
KE22RC016	7	8	0.27
KE22RC016	8	9	0.52
KE22RC016	9	10	0.2
KE22RC016	10	11	1.12
KE22RC016	11	12	0.49
KE22RC016	12	13	0.11
KE22RC016	13	14	0.35

KE22RC016	14	15	1.64
KE22RC016	15	16	2.02
KE22RC016	16	17	0.38
KE22RC016	17	18	0.66
KE22RC016	18	19	0.15
KE22RC016	19	20	0.19
KE22RC016	20	21	1.74
KE22RC016	21	22	1.54
KE22RC016	22	23	0.46
KE22RC016	23	24	0.57
KE22RC016	24	25	2.1
KE22RC016	25	26	0.61
KE22RC016	26	27	0.41
KE22RC016	27	28	0.24
KE22RC016	28	29	0.2
KE22RC016	29	30	0.04
KE22RC016	30	31	0.03
KE22RC016	31	32	0.02
KE22RC016	32	33	0.04
KE22RC016	33	34	0.06
KE22RC016	34	35	0.03
KE22RC016	35	36	0.05
KE22RC016	36	37	-0.01
KE22RC016	37	38	0.01
KE22RC016	38	39	0.02
KE22RC016	39	40	0.02
KE22RC016	40	41	0.02
KE22RC016	41	42	0.06
KE22RC016	42	43	0.07
KE22RC016	43	44	0.01
KE22RC016	44	45	0.06
KE22RC016	45	46	0.68
KE22RC016	46	47	0.01
KE22RC016	47	48	-0.01
KE22RC016	48	49	0.03
KE22RC016	49	50	-0.01
KE22RC016	50	51	0.06
KE22RC016	51	52	0.05
KE22RC016	52	53	0.17
KE22RC016	53	54	0.13
KE22RC016	54	55	0.3
KE22RC016	55	56	0.19
KE22RC016	56	57	0.2
KE22RC016	57	58	-0.01
KE22RC016	58	59	0.86
KE22RC016	59	60	0.19

KE22RC017	0	1	0.07
KE22RC017	1	2	0.06
KE22RC017	2	3	0.09
KE22RC017	3	4	0.06
KE22RC017	4	5	0.02
KE22RC017	5	6	0.01
KE22RC017	6	7	0.01
KE22RC017	7	8	0.06
KE22RC017	8	9	0.13
KE22RC017	9	10	0.15
KE22RC017	10	11	0.1
KE22RC017	11	12	0.17
KE22RC017	12	13	0.18
KE22RC017	13	14	0.13
KE22RC017	14	15	0.08
KE22RC017	15	16	0.21
KE22RC017	16	17	0.15
KE22RC017	17	18	0.27
KE22RC017	18	19	1.44
KE22RC017	19	20	5.13
KE22RC017	20	21	2.48
KE22RC017	21	22	1.35
KE22RC017	22	23	1.4
KE22RC017	23	24	2.17
KE22RC017	24	25	9.04
KE22RC017	25	26	6.9
KE22RC017	26	27	0.68
KE22RC017	27	28	0.23
KE22RC017	28	29	0.2
KE22RC017	29	30	0.18
KE22RC017	30	31	0.17
KE22RC017	31	32	0.09
KE22RC017	32	33	0.14
KE22RC017	33	34	2.99
KE22RC017	34	35	1.45
KE22RC017	35	36	0.1
KE22RC017	36	37	0.02
KE22RC017	37	38	1.5
KE22RC017	38	39	1.13
KE22RC017	39	40	0.06
KE22RC017	40	41	0.16
KE22RC017	41	42	0.04
KE22RC017	42	43	0.52
KE22RC017	43	44	0.09
KE22RC017	44	45	0.03
KE22RC017	45	46	0.01

KE22RC017	46	47	0.04
KE22RC017	47	48	0.02
KE22RC017	48	49	0.02
KE22RC017	49	50	0.01
KE22RC017	50	51	0.01
KE22RC017	51	52	0.02
KE22RC017	52	53	0.01
KE22RC017	53	54	0.01
KE22RC017	54	55	0.01
KE22RC017	55	56	0.04
KE22RC017	56	57	-0.01
KE22RC017	57	58	0.29
KE22RC017	58	59	0.05
KE22RC017	59	60	0.03
KE22RC018	0	1	0.06
KE22RC018	1	2	0.07
KE22RC018	2	3	0.08
KE22RC018	3	4	0.14
KE22RC018	4	5	0.03
KE22RC018	5	6	0.37
KE22RC018	6	7	0.06
KE22RC018	7	8	0.06
KE22RC018	8	9	0.06
KE22RC018	9	10	0.07
KE22RC018	10	11	0.06
KE22RC018	11	12	0.06
KE22RC018	12	13	0.12
KE22RC018	13	14	0.55
KE22RC018	14	15	0.73
KE22RC018	15	16	0.13
KE22RC018	16	17	0.16
KE22RC018	17	18	0.07
KE22RC018	18	19	0.12
KE22RC018	19	20	0.06
KE22RC018	20	21	0.06
KE22RC018	21	22	0.07
KE22RC018	22	23	0.09
KE22RC018	23	24	0.06
KE22RC018	24	25	0.07
KE22RC018	25	26	0.05
KE22RC018	26	27	0.03
KE22RC018	27	28	0.09
KE22RC018	28	29	0.22
KE22RC018	29	30	0.82
KE22RC018	30	31	0.1
KE22RC018	31	32	0.05

KE22RC018	32	33	0.04
KE22RC018	33	34	0.07
KE22RC018	34	35	0.04
KE22RC018	35	36	0.05
KE22RC018	36	37	0.01
KE22RC018	37	38	0.01
KE22RC018	38	39	0.01
KE22RC018	39	40	0.01
KE22RC018	40	41	0.01
KE22RC018	41	42	0.02
KE22RC018	42	43	0.01
KE22RC018	43	44	0.1
KE22RC018	44	45	0.11
KE22RC018	45	46	0.04
KE22RC018	46	47	0.02
KE22RC018	47	48	0.98
KE22RC018	48	49	0.15
KE22RC018	49	50	0.11
KE22RC018	50	51	0.18
KE22RC018	51	52	0.34
KE22RC018	52	53	0.06
KE22RC018	53	54	0.06
KE22RC018	54	55	0.15
KE22RC018	55	56	0.1
KE22RC018	56	57	0.13
KE22RC018	57	58	0.03
KE22RC018	58	59	0.01
KE22RC018	59	60	0.01
KE22RC019	0	1	0.06
KE22RC019	1	2	0.06
KE22RC019	2	3	0.14
KE22RC019	3	4	0.28
KE22RC019	4	5	0.14
KE22RC019	5	6	0.27
KE22RC019	6	7	0.25
KE22RC019	7	8	0.33
KE22RC019	8	9	0.39
KE22RC019	9	10	0.08
KE22RC019	10	11	0.57
KE22RC019	11	12	1.54
KE22RC019	12	13	1.62
KE22RC019	13	14	0.34
KE22RC019	14	15	0.18
KE22RC019	15	16	3.01
KE22RC019	16	17	0.31
KE22RC019	17	18	0.29

KE22RC019	18	19	0.06
KE22RC019	19	20	0.45
KE22RC019	20	21	0.07
KE22RC019	21	22	0.09
KE22RC019	22	23	0.19
KE22RC019	23	24	0.09
KE22RC019	24	25	0.05
KE22RC019	25	26	0.03
KE22RC019	26	27	0.02
KE22RC019	27	28	0.01
KE22RC019	28	29	0.01
KE22RC019	29	30	0.01
KE22RC019	30	31	0.04
KE22RC019	31	32	0.02
KE22RC019	32	33	0.05
KE22RC019	33	34	0.01
KE22RC019	34	35	0.07
KE22RC019	35	36	0.01
KE22RC019	36	37	0.01
KE22RC019	37	38	0.01
KE22RC019	38	39	0.04
KE22RC019	39	40	0.02
KE22RC019	40	41	0.01
KE22RC019	41	42	-0.01
KE22RC019	42	43	0.03
KE22RC019	43	44	0.01
KE22RC019	44	45	0.01
KE22RC019	45	46	0.05
KE22RC019	46	47	-0.01
KE22RC019	47	48	-0.01
KE22RC019	48	49	0.01
KE22RC019	49	50	0.01
KE22RC019	50	51	0.01
KE22RC019	51	52	0.01
KE22RC019	52	53	0.01
KE22RC019	53	54	0.02
KE22RC019	54	55	0.01
KE22RC019	55	56	0.01
KE22RC019	56	57	0.14
KE22RC019	57	58	0.03
KE22RC019	58	59	0.01
KE22RC019	59	60	0.01

## 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
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>5.5" Reverse circulation (RC) drilling was used to obtain chip samples for geological logging and assaying.</li> <li>The drill holes were sited to test geophysical targets/surface geochemical targets as well as previous drilling results</li> <li>1m RC samples were collected via a cyclone mounted rotary splitter for all samples.</li> <li>No composite samples were used.</li> <li>Resplit samples were spear sampled</li> <li>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.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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.).</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling used a 5.5" face sampling RC hammer and a</li> <li>Austex Medium Duty RC drill rig</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>No relationship has been observed between sample recovery and grade.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Geological logging was carried out on all RC chips. This included lithology, alteration, sulphide percentages and vein percentages.</li> <li>Geological logging of alteration type, alteration intensity, vein type and textures, % of veining, and sulphide composition.</li> <li>All RC chip trays and all core trays are photographed.</li> <li>All drill holes are logged in full.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>1m primary RC samples were obtained using a cyclone mounted 87.5%:12.5% riffle splitter.</li> <li>No composite samples were taken</li> <li>1m Resplit samples from KE22AC005 were spear sampled</li> <li>Duplicated samples were collected in visual ore zones and at a frequency of at least 1 in 20.</li> <li>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.</li> <li>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.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Quality of data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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..</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No pXRF data reported.</li> <li>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.</li> <li>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</li> <li>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.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections are routinely monitored through review of drill chip and drill core and by site visits when possible, by the Exploration Manager.</li> <li>Data is verified and checked in Micromine software.</li> <li>No twinned holes included.</li> <li>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.</li> <li>No adjustments have been applied to assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>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</li> <li>Drill hole collar locations are initially set out (and reported) using a handheld GPS with a location error of +/- 5m.</li> <li>All holes are pegged and will be accurately surveyed (x,y,z) at a later date.</li> <li>Down hole surveys were completed using an Axis Champ Gyro digital survey system at a maximum interval of 30m.</li> <li>All drilling is conducted on the MGA94 Zone 50 grid.</li> <li>A topographic survey of the project area has not been conducted.</li> </ul>
<b>Data Spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>No sample compositing has been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were delivered by via Haulage company from Meekatharra directly to ALS Perth laboratory in sealed and zip-tied polyweave bags and bulka bags</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>The sampling techniques are regularly reviewed.</li> </ul>

## Section 2 – Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>A review of environmental maps at the time of application did not identify any significant environmental restricted areas.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Several exploration companies have completed exploration work at Livingstone in recent years including Kingstons Resources</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<b>Drill hole information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>See Table 3 in document Appendix</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are 1m or 4m composites, there is no weighting applied. Intervals are reported as a simple arithmetic mean grade.</li> <li>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 1.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Downhole observation results are listed only and interpreted as approximately 70% true width</li> <li>The internal geometry of the mineralisation and grade distribution is not known in enough detail to determine the true width of the mineralisation.</li> <li>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</li> <li>Refer Table 1.</li> </ul>

<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures contained within this report showing the regional location of the drill holes and cross-sections.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All results are presented in figures and tables contained within this report.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No other material data collected by Metal Bank Limited is presented in this report.</li> </ul>
<b>Further Work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further interpretation and review of the data will be completed in conjunction with upcoming drilling.</li> </ul>