

## DISTRICT SIZE EXPANSION OF TRIGGS ULTRA HIGH-GRADE ANTIMONY PORTFOLIO

### HIGHLIGHTS

- Trigg enhances its antimony portfolio by entering into binding purchase agreements to acquire 100% of the Spartan West and Taylors Arm East Antimony applications (ELAs 6802 and 6821). The projects are in the New England Orogen in northern NSW, Australia, and are considered highly prospective for antimony ± gold/silver mineralisation.
- The combined acquisition cost of both projects is \$10,000 cash + \$225,000 worth of shares at a deemed issue price of \$0.05, equating to 4,500,000 TMG shares with 6-month voluntary escrow.

### SPARTAN WEST ANTIMONY PROJECT

- The Spartan West application (ELA 6821) is situated adjacent to Larvotto Resources Ltd's (ASX: LRV) licenses, which contain their Hillgrove Antimony-gold operation. The Spartan West project contains several antimony gold occurrences and covers parts of the Hillgrove Fault and the same rocks that host the Hillgrove Antimony-Gold Deposit.

### TAYLORS ARM ANTIMONY EAST PROJECT

- The Taylors Arm Antimony Portfolio includes 87 historical mines, most producing high-grade antimony. The new application (ELA 6802) adds 16 additional workings, including but not limited to the following<sup>1</sup> (refer Table 1):
  - **Bull Creek Mine** - Recent rock samples revealed extremely high-grade antimony mineralisation, with grades of **57.9% Sb** and **16.4% Sb**. Antimony was mined in multiple periods, with some yielding grades as high as **50% Sb**.
  - **O'Donnell's Reef** - Brecciated quartz-filled shear zone featuring stibnite mineralisation with grades to **6.5% Sb**.
  - **Tewinga Silver Mine** - was worked intermittently until 1935, **where a 23.5t bulk sample parcel of ore yielded 3,471oz of silver at a grade of 147.7oz/t (4116 g/t)**<sup>2</sup>. The mineralisation is traceable over 1200m in length.
- Significant gold and silver mineralisation have been identified across the Taylors Arm Portfolio, with notable assay results including up to **24 g/t gold** and **840 g/t silver**.

**Trigg Minerals Limited (ASX TMG) ("Trigg" or the "Company")** is pleased to announce it has signed binding purchase agreements to acquire two tenement applications, significantly expanding the footprint of its Spartan and Taylors Arm Projects in northern New South Wales. The new acquisitions extend the Spartan Project west of Larvotto Resources Limited's (ASX: LRV) Hillgrove Mining Operations and north and east of Trigg's Taylors Arm Project.

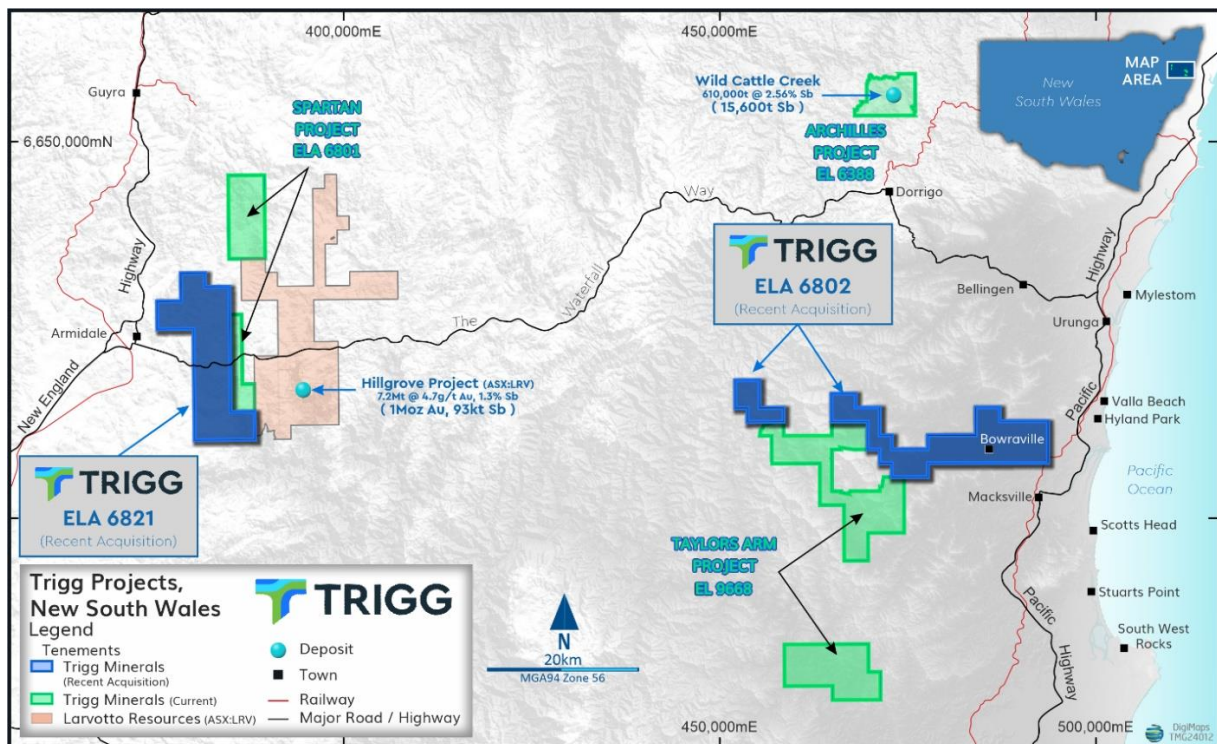
<sup>1</sup> Reported results are sourced from Gilligan, L.B., Brownlow, L.W., Cameron, R.G. and Henley, H. F., 1992. Dorrigo -Coffs Harbour 1:250,000 Metallogenic Map SH/56-lo. SH/56-11: Metallogenic study and mineral deposit data sheets. 509 pp. Geological Survey of New South Wales.

<sup>2</sup> Osborne, I., 1975. Geological Survey of NSW, Annual Report Compilation, Macksville, Nambucca, Bellingen Divisions – Dorrigo Sheet, 1879 to 1975.

This strategic expansion builds on the Company’s existing regional portfolio, which includes the Spartan and high-grade Taylors Arm Antimony Projects. The new Spartan application (ELA 6821), acquired from Obscure Minerals Pty Ltd, covers parts of the Hillgrove Fault and the same rocks that host Larvotto’s Hillgrove Antimony-Gold Operations—Australia’s largest known antimony deposit. The newly acquired Taylors Arm application (ELA 6802) from Pinpoint Prospecting Pty Ltd strengthens our strategic position in a region known for its rich antimony deposits. This addition brings 16 more historical workings, including eight focused on antimony, bringing the total number of workings in the Taylors Arm Project to 87. The expanded footprint now enhances Trigg’s exposure to highly prospective mineralisation, aligning with the Company’s vision to capitalise on the growing demand for critical minerals like antimony.

**Trigg’s Executive Chair, Timothy Morrison, said:** *"The expansion of the Spartan and Taylors Arm Projects strengthens our strategic position in a region known for its high-grade antimony mineralisation."*

*"These new acquisitions represent a critical step in our long-term strategy to unlock the potential of these assets and to become a key player in the global supply chain for antimony, a critical mineral in the renewable energy and technology sectors. With growing global demand for antimony, particularly as a component in energy storage systems and solar panels, the timing of this expansion is highly opportune."*



**Figure 1:** Locations of the new applications (ELAs 6802 and 6821) and the Taylors Arm and Spartan antimony projects in northern NSW.

The Company will now focus on further advancing exploration across the expanded Spartan and Taylors Arm Project, leveraging its proximity to established operations and known high-grade deposits in the region. Trigg remains committed to delivering shareholder value through the discovery and development of high-potential critical mineral projects.



## PROJECT OVERVIEW

Trigg has signed binding purchase agreements with Obscure Minerals Pty Ltd and Pinpoint Prospecting Pty Ltd to acquire a 100% interest in two separate exploration applications in the New England Orogen region of northern NSW.

The Spartan Project, including the new application (ELA 6821), is strategically located next to Larvotto's Hillgrove Antimony-Gold Operations, Australia's largest known antimony deposit. The tenements cover the same mineralised structures and host rocks, including the Hillgrove Fault, which bounds the Hillgrove system and historically produced high-grade antimony at the Magwood Mine to the project's northeast. This indicates strong potential for further discoveries. The application contains several historical exploration prospects for antimony, gold, silver and manganese.

The other application (ELA 6802) lies immediately north of the Trigg's granted Upper Taylors Arm partition. Sixteen historical workings are distributed across the application. The western partition of the application contains three historical workings, including Keayes Creek and Bull Creek, that report high-grade sulphidic-quartz breccia material (with grades exceeding **6% Sb** and up to **57.9% Sb**; Table 1). Host rocks for the quartz-stibnite breccia veins are predominantly Permian-aged metasediments of the Nambucca Beds. These occurrences are structurally controlled by fault, shear and fracture systems and resemble the 71 historical occurrences captured within the Taylors Arm licence (EL9668). The Keayes Creek and Bull Creek workings have undergone minimal exploration, with the last reconnaissance occurring in 2013 and, before that, in the 1990s.

**Keayes Creek**<sup>3</sup> includes five high-grade stibnite-bearing lodes identified within a 40-metre-wide shear complex. This shear system can be traced for at least 500 metres, indicating significant potential for further exploration of antimony mineralisation. Rock samples from the workings have returned up to 6.2 g/t gold.

**Bull Creek** is an open-cut and underground antimony mine developed along three distinct shear zones. Recent rock samples from the site have confirmed extremely high-grade antimony mineralisation, with assays returning values of 57.9% Sb and 16.4% Sb. Historically, antimony was mined in multiple periods, with some operations yielding 50% Sb. Recent rock samples from the Bull Creek Mine workings have yielded promising gold results, with one sample returning 6 g/t gold and a nearby second sample producing an even higher assay of 24 g/t gold<sup>4</sup>. These findings suggest that, alongside its high-grade antimony, the area also holds significant potential for gold mineralisation.

The eastern portions of the application area show a history of significant igneous intrusive activity, with small intrusions from the Hillgrove Plutonic Suite and the New England Batholith penetrating the Nambucca Beds at several locations. This region encompasses numerous mineral occurrences that belong to the Valla-Yarrahapinni Mineral District, which is distinguished by its zoned, intrusive-related mineralisation. Igneous activity in the area has been crucial in the formation and concentration of mineral deposits, creating strong potential for various mineralisation styles, including:

- Epigenetic vein-hosted mineralisation associated with major structural zones.
- Joint and fracture-controlled mineralisation within sedimentary rocks located above buried intrusive cusps.
- Disseminated and stockwork mineralisation within granitoids.
- Pipe-like bodies of sulphide found within sub vertical alteration zones adjacent to dykes along the margins of intrusives.

<sup>3</sup> MA Roche Group Pty Ltd, 2014. Third Annual Exploration Report on EL7885 - Taylors Arms antimony province Project, Covering Period 12 January 2013 to 11 January 2014, Geological Survey of NSW record: RE0005850 (GS2014/0695)

<sup>4</sup> Geological and Management Services Pty Ltd, 1996. First\_annual\_exploration\_report\_EL\_5184 - Taylors Arm Antimony Province. Geological Survey of NSW record: R00002972 (GS1997/0525)\_

Mineral occurrences in the eastern part of the application occur near the intrusive Valla Adamellite. The mineralisation mainly consists of fracture-controlled sulphidic quartz and breccia veins, along with multiple vein networks. There is a distinct zonation of metallic elements: molybdenum (Mo) is found closest to the intrusion, followed by silver-lead (Ag-Pb) and silver-arsenic-gold (Ag-As-Au) in the outer zones. Additionally, an outer antimony (Sb) shell surrounds the Valla mass.

**Table 1 - Summary of rock samples collected by NSW Geological Survey from historic mines on the Taylors Arm Project (TAE= new application)<sup>5</sup>.**

Name	Easting	Northing	SampleID	Results
Bull Creek Mine	453440	6616260	G84/065	Sb 16.4%, As 2260ppm, Au 0.14ppm, Ag 3ppm, Pb 90ppm, Zn 510ppm, Cu 60ppm, Bi <20ppm, W 13ppm, Hg 1.6ppm.
			G84/066	Sb 57.9%, As 510ppm, Au <0.02ppm, Ag <1ppm, Pb 35ppm, Zn 510ppm, Cu 85ppm, Bi <20ppm, W 60ppm, Hg 4.6ppm.
Keayes Creek	453544	6616448	G82/228	Sb 1.5%, Au 0.54ppm, Ag 55ppm, As 1.5%, Cu 150ppm, Pb 2.5%, Zn 1.0%, Bi <15, Hg 0.77ppm
			G82/229	Sb 6.4%, Au 0.41ppm, Ag 9ppm, As 1.35%, Cu 60ppm, Pb 2100ppm, Zn 800ppm, Bi <15ppm, Hg 0.62ppm.
			G82/230	Sb 4000ppm, Au 0.62ppm, Ag <1ppm, As 4000ppm, Cu 60ppm, Pb 2000ppm, Zn 750ppm, Bi <15ppm, Hg 0.44ppm
Racecourse Reef	487814	6609968	Table 3 <sup>6</sup>	Sb 3%, Au 0.95ppm, Ag 1ppm, As 1.1%, Cu 6ppm, Pb 55ppm, Zn 275ppm, Bi 5.5ppm, Hg 7.4ppm, Fe 2.2%
O'Donnells Reef	486104	6612968	G83/018	Sb 2.2%, As 400ppm, Cu 57ppm. Pb 130ppm, Zn 31ppm, Au 0.31ppm, Ag 140ppm, Bi <5ppm, W 5ppm, Hg 0.44ppm.
			Table 3 <sup>6</sup>	Sb 6.5%, Au 0.26ppm, Ag 780ppm, As 80ppm, Cu 5ppm, Pb 6ppm, Zn 3ppm, Bi 4.5ppm, Fe 0.02%, Hg 5ppm.
Tewinga Silver	491724	6610588	G83/019	Ag 210ppm, Sb 1.0%, As 1.02%, Cu 88ppm, Pb 420ppm, Zn 125ppm, Au 0.09ppm, Bi <5ppm, Hg 0.85ppm, W 15
			G83/125	Ag 840ppm, Au 10.9ppm, Sb 0.12%, As 4.55%, Cu 500ppm, Pb 2700ppm, Zn 580ppm, Hg 0.85ppm
Goodwins Reef	491294	6611738	Table 3 <sup>6</sup>	Ag 260ppm, As 13%, Cu 690ppm, Pb 4.4%, Zn 470ppm, Au 0.63ppm, Hg 10 ppm

<sup>5</sup> Gilligan, L.B., Brownlow, L.W., Cameron, R.G. and Henley, H. F., 1992. Dorrigo -Coffs Harbour 1:250,000 Metallogenic Map SH/56-lo. SH/56-11: Metallogenic study and mineral deposit data sheets. 509 pp. Geological Survey of New South Wales.

<sup>6</sup> Talisman Mining and Exploration Pty Ltd, 1988. First and Final Annual Report EL 2897, Geological Survey of NSW record: GS1988/024, DIGS:R00006297, pp 24-25.

**O'Donnell's Reef** comprises underground workings, shafts and shallow pits, developed on a brecciated quartz shear zone featuring stibnite mineralisation with grades to 6.5% Sb and displaying a cockade structure around country rock fragments.

The **Tewinga** silver deposit offers significant tonnage potential. However, limited exploration has been conducted on this potentially large Ag-Au deposit, highlighting the need for further investigation. The argentiferous lode ranges from 1.22 to 1.83 metres wide in the north, expanding to 3.05 to 4.75 metres in the south, and can be intermittently traced at the surface for over a kilometre. Assays of lode material from early prospectors have shown significant variability, with hand-picked samples yielding silver grades ranging from 31 to 5,939 g/t<sup>7</sup>. These samples primarily consisted of crystalline and granular quartz, which contained entrapped fragments of the surrounding country rock.

With the addition of these new tenement applications, Trigg now holds significant exploration ground across 588 square kilometres of the New England Orogen.

### Cautionary Statement

The tabled and other reported results are sourced mainly from The Dorrigo-Coffs Harbour 1:250,000 metallogenic map SH/56-10, SH/56-11: metallogenic study and mineral deposit data sheets by Gilligan et al., first published by Geological Survey of N.S.W in 1992 and other public domain documents as referenced. The tabled deposit data are from the Department's Mineral Resources Land Information System (MRLIS), an integrated relational database that permits graphic and text inquiries about mineral deposits, geology, mining and exploration titles. Other reported assay data comes from reports by the Geological Survey of NSW or an exploration company that has completed reconnaissance sampling across the same deposits. The company information is stored in the public domain Digital Imaging Geological System (DIGS), managed by the Geological Survey of NSW. The listed location information (all assay data, including Table 1) refers to the site of a historical working, not the sample collection point. The exact sample location isn't specified but is described in relation to the historical working. For example, samples were collected within or near the working, such as from a nearby mullock dump. Trigg confirms that a geologist from the NSW Geological Survey conducted the sampling to characterise the identified mineralisation at each historical working. Each historical working discussed is confirmed to be located within either the western or eastern partition of ELA 6802.

For all reported results, insufficient exploration has been conducted to determine whether a mineral resource is present, and it is not certain that further exploration will yield a mineral resource.

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<sup>7</sup> Talisman Mining and Exploration Pty Ltd, 1988. First and Final Annual Report EL 2897, Geological Survey of NSW record: GS1988/024, DIGS:R00006297, pp 24-25.

**DEAL TERMS****Table 2 - Acquired Applications**

Tenement #	Tenement Name	Status	Area	Vendor
ELA 6802	Taylor's Arm East	Application	51 units	Pinpoint Prospecting Pty Ltd
ELA 6821	Spartan West	Application	46 units	Obscure Minerals Pty Ltd

**ELA 6802 - Taylor's Arm East**

Under the terms of the agreements, Trigg Minerals Limited (TMG) will acquire 100% ownership of ELA 6802 from Pinpoint Prospecting Pty Limited (ACN 643 689 963). The material terms of the acquisition are as follows:

**Vendor:** Pinpoint Prospecting Pty Ltd

**Asset:** Exploration License Application ELA 6802

**Consideration:** Subject to the terms and conditions of the agreement, the Purchaser agrees to issue to the Vendor 3,500,000 Shares at a deemed issue price of \$0.05 per share in consideration for the acquisition.

**Escrow Terms:** The Consideration Shares will be subject to a six-month voluntary escrow from their issue date.

**Conditions Precedent:** The acquisition is subject to the satisfaction or waiver of certain conditions precedent, including:

- **Shareholder Approval:** In accordance with ASX Listing Rules, Trigg Minerals' shareholders must approve the transaction at a general meeting, including the issue of consideration shares to Pinpoint Prospecting Pty Ltd.
- **Third-Party Approvals:** All necessary regulatory consents and approvals must be obtained, including any required consent from the Minister responsible for the Mining Act.
- **Deeds of Assignment:** The parties will execute all required deeds of assignment and assumption related to existing third-party agreements tied to the tenement.

**ELA 6821 - Spartan West**

Under the terms of the agreements, Trigg Minerals Limited (TMG) will acquire 100% ownership of ELA 6821 from Obscure Minerals Pty Limited (ACN 645 536 563). The material terms of the acquisition are as follows:

**Vendor:** Obscure Minerals Pty Ltd

**Asset:** Exploration License Application ELA 6821

**Consideration:** Subject to the terms and conditions of the agreement, the Purchaser agrees to:

- Issue to the Vendor 1,000,000 Shares at a deemed issue price of \$0.05 per share in consideration for the Acquisition (Consideration Shares); and
- Pay the Vendor \$10,000 cash in Immediately Available Funds to a bank account nominated in writing by the Vendor no later than two (2) Business Days prior to Completion (Cash Consideration), in consideration for the Acquisition (Consideration).
- The Consideration Shares must be issued, and the Cash Consideration must be paid, on Completion.

**Escrow Terms:** The Consideration Shares will be subject to a six-month voluntary escrow from their issue date.



**Conditions Precedent:** The acquisition is subject to the satisfaction or waiver of certain conditions precedent, including:

- **Shareholder Approval:** In accordance with ASX Listing Rules, Trigg Minerals' shareholders must approve the transaction at a general meeting, including the issue of consideration shares to Obscure Minerals Pty Ltd.
- **Third-Party Approvals:** All necessary regulatory consents and approvals must be obtained, including any required consent from the Minister responsible for the Mining Act.
- **Deeds of Assignment:** The parties will execute all required deeds of assignment and assumption related to existing third-party agreements tied to the tenement.

Announcement authorised for release by the Board of Trigg Minerals Limited.

**For more information, please contact:**

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## DISCLAIMERS

### Competent Persons Statement

The information related to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on data compiled by Jonathan King, a Competent Person and Member of the Australian Institute of Geoscientists. Jonathan King is a director of Geoimpact Pty Ltd. Jonathan King has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken 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. Jonathan King consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

### Compliance Statements

For full details of previously announced Exploration Results in this announcement, refer to the ASX announcement or release on the date referenced in the body text. The Company confirms that it is unaware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

### Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.





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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</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.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Historical Data. Open File, DIGS Records, Geological Survey of New South Wales (as referenced)</li> <li>Report: Gilligan, L.B., Brownlow, J.W., Cameron R. G., &amp; Henley, H. F., 1992. Dorrigo-Coffs Harbour 1:250,000 metallogenic map SH/56-10, SH/56-11: metallogenic study and mineral deposit data sheets, 509pp., Geological Survey of N.S.W., Sydney.</li> <li>All assay results in the report are referenced and come from public documents stored in the DIGS Records.</li> <li>As with the sampling discussed in Table 1, the specific sample location for other mentioned assay data is not provided but is instead referenced by the name of the historical mine from which the samples were taken.</li> <li>Like the results presented in Table 1, the additional results are derived from preliminary reconnaissance sampling conducted by exploration companies. The sampling may be very selective and not representative, and there is no certainty that further exploration work will result in determining mineral resources.</li> <li>Sampling strategies/procedures for the sampling are not described within the various reports.</li> <li>The listed location information (Table 1; MGA94) refers to the site of a historical working, not the sample collection point. The exact sample location isn't specified in the report but is described in relation to the historical work cited in the report. For example, samples were collected within or near the working, such as from a nearby mullock dump.</li> </ul>

Name	Easting	Northing	SampleID	Results
Bull Creek Mine	453440	6616260	G84/065	Sb 16.4%, As 2260ppm, Au 0.14ppm,

Criteria	JORC Code explanation	Commentary				
					Ag 3ppm, Pb 90ppm, Zn 510ppm, Cu 60ppm, Bi <20ppm, W 13ppm, Hg 1.6ppm.	
				G84/066	Sb 57.9%, As 510ppm, Au <0.02ppm, Ag <1ppm, Pb 35ppm, Zn 510ppm, Cu 85ppm, Bi <20ppm, W 60ppm, Hg 4.6ppm.	
		Keayes Creek	453544	6616448	G82/228	Sb 1.5%, Au 0.54ppm, Ag 55ppm, As 1.5%, Cu 150ppm, Pb 2.5%, Zn 1.0%, Bi <15, Hg 0.77ppm
				G82/229	Sb 6.4%, Au 0.41ppm, Ag 9ppm, As 1.35%, Cu 60ppm, Pb	

Criteria	JORC Code explanation	Commentary				
						2100ppm, Zn 800ppm, Bi <15ppm, Hg 0.62ppm.
				G82/230		Sb 4000ppm, Au 0.62ppm, Ag <1ppm, As 4000ppm, Cu 60ppm, Pb 2000ppm, Zn 750ppm, Bi <15ppm, Hg 0.44ppm
		Racecourse Reef	487814	6609968	Table 3 <sup>8</sup>	Sb 3%, Au 0.95ppm, Ag 1ppm, As 1.1%, Cu 6ppm, Pb 55ppm, Zn 275ppm, Bi 5.5ppm, Hg 7.4ppm, Fe 2.2%
		O'Donnells Reef	486104	6612968	G83/018	Sb 2.2%, As 400ppm, Cu 57ppm. Pb

<sup>8</sup> Talisman Mining and Exploration Pty Ltd, 1988. First and Final Annual Report EL 2897, Geological Survey of NSW record: GS1988/024, DIGS:R00006297, pp 24-25.



Criteria	JORC Code explanation	Commentary			
					130ppm, Zn 31ppm, Au 0.31ppm, Ag 140ppm, Bi <5ppm, W 5ppm, Hg 0.44ppm.
				Table 3	Sb 6.5%, Au 0.26ppm, Ag 780ppm, As 80ppm, Cu 5ppm, Pb 6ppm, Zn 3ppm, Bi 4.5ppm, Fe 0.02%, Hg 5ppm.
		Tewinga Silver	491724	6610588	G83/019 Ag 210ppm, Sb 1.0%, As 1.02%, Cu 88ppm, Pb 420ppm, Zn 125ppm, Au 0.09ppm, Bi <5ppm, Hg 0.85ppm, W 15
				G83/125	Ag 840ppm, Au 10.9ppm, Sb 0.12%, As 4.55%,

Criteria	JORC Code explanation	Commentary				
						Cu 500ppm, Pb 2700ppm, Zn 580ppm, Hg 0.85ppm
		Goodwins Reef	491294	6611738	Table 3	Ag 260ppm, As 13%, Cu 690ppm, Pb 4.4%, Zn 470ppm, Au 0.63ppm, Hg 10 ppm
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling performed, historical rock sampling program performed by the GSNSW (Geological Survey of NSW)</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>No drilling performed, historical rock sampling program by GSNSW</li> </ul>				
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been</li> </ul>	<ul style="list-style-type: none"> <li>Samples have been logged geologically and the context is provided on the respective Mineral</li> </ul>				

Criteria	JORC Code explanation	Commentary
	<p><i>geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>Deposit Data Sheet for each deposit listed. See Gilligan, L.B., Brownlow, J.W., Cameron R. G., &amp; Henley, H. F., 1992. Dorrigo-Coffs Harbour 1:250,000 metallogenic map SH/56-10, SH/56-11: metallogenic study and mineral deposit data sheets, 509pp., Geological Survey of N.S.W., Sydney.</p> <ul style="list-style-type: none"> <li>• The samples were collected by a qualified geologist from the Geological Survey of New South Wales. The descriptions were of sufficient detail to support the current work.</li> <li>• Exploration company reconnaissance samples predate stringent reporting controls and are not described in any detail.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling was performed, and there was a historical rock sampling program.</li> <li>• No information is available on how the samples were collected and the assay method chosen. However, it is important to note that samples were used for characterisation studies and not for general exploration.</li> <li>• The sample size is not recorded.</li> <li>• Each rock sample reported was collected by a qualified geologist from the Geological Survey of New South Wales and presumed to samples representative of the material identified during fieldwork.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the</i></li> </ul>	<ul style="list-style-type: none"> <li>• No analytical method stated but presumed to be XRF by a certified laboratory</li> <li>• Samples by Talisman at O'Donnell's Reef and Goodman's Reef were read by AAS. No information on the digestion was provided.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>The rock sample data was by a qualified geologist from the Geological Survey of New South Wales</li> <li>No drilling is reported for any occurrence</li> <li>No adjustments to data</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Tenement locations (Figure 1) and mineralisation occurrences utilise the MGA94 datum.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Each rock sample reported was collected by a qualified geologist from the Geological Survey of New South Wales and presumed to be representative of the material identified during fieldwork</li> <li>The data spacing and distribution were not intended and are insufficient 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>The work completed was appropriate for the desired task and represents the early exploration stage sampling.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Compositing was not applied.</li> <li>The physical sample location isn't specified but is described in relation to the location of the historical workings cited in the report.</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>Not applicable to the reported work, which was for characterisation studies.</li> <li>No drilling is being reported and, in most cases, doesn't exist.</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>Unknown, and historical reports don't record the chain of custody.</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>No reviews or audits are known</li> <li>Reporting historical data collected by the NSW Geological Survey</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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>The Taylors Arm East Antimony Project comprises one Exploration License Application 6802 for an area of 153sqkm.</li> <li>The western half of ELA 6802 is surrounded and partly overlaps state forest and conservation reserves. Work is permitted on application and with Native Title permissions being received, should the title or a claim exist.</li> <li>The Spartan Project remains in application (ELA 6821).</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>All historical exploration records are publicly available via the Geological Survey of New South Wales DIGS website.</li> <li>The key reference for information provided in the announcement is: Gilligan, L.B., Brownlow, J.W., Cameron R. G., &amp; Henley, H. F., 1992. Dorrigo-Coffs</li> </ul>



Criteria	JORC Code explanation	Commentary
		Harbour 1:250,000 metallogenic map SH/56-10, SH/56-11: metallogenic study and mineral deposit data sheets, 509pp., Geological Survey of N.S.W., Sydney.
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Taylors Arm East Project (ELA 6802) area is located within the Nambucca Block within the New England Fold Belt (NEFB). The Nambucca Block sediments are of Late Carboniferous to Early Permian age and consist of clastic sediments with minor mafic and felsic volcanic horizons and rare calcareous rocks. The Taylors Arm Project is located within an area well-endowed with antimony mineralisation, and occurrences are generally hosted in vein quartz. The structurally controlled deposits contain variable amounts of stibnite, gold, arsenopyrite, pyrite, pyrrhotite, quartz, carbonate and some scheelite.</li> <li>• To the east, mineral occurrences in ELA6802 are zoned concentrically with increasing distance from the Valla Adamellite, with antimony forming the outer layer. Antimony occurrences are generally hosted in sulphidic-brecciated vein quartz and are structurally controlled.</li> <li>• Spartan West (ELA 6821) has the potential for a Hillgrove-style Orogenic Antimony-Gold System.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable, no drilling undertaken or reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No weighting of averaging techniques has been utilised.</li> <li>No metal equivalents were used or calculated.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>Not applicable, no drilling undertaken or reported.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Pertinent maps for this stage of the Project are included in the release.</li> <li>Coordinates in MGA94</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>All results described in this announcement were sourced from and are available in the public domain.</li> <li>The source is the Geological Survey of NSW.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>Historical exploration data will be compiled into a database and reviewed</li> <li>Remote sensing techniques are being considered so that the Company can mitigate unnecessary intrusion on private property.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<b>Further work</b>	<ul style="list-style-type: none"><li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li><li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	<ul style="list-style-type: none"><li>• All historical exploration data is being reviewed and compiled into a central database while the Company awaits the granting of titles.</li></ul>

