

ASX RELEASE

**The Manager
Company Announcements Office
Australian Securities Exchange**

White Energy update on drilling program in Specimen Hill Project

Highlights

- **White Energy's wholly owned subsidiary, Amerod Resources Pty Limited, is continuing the diamond core drilling program in its 51% owned Specimen Hill Project near Biloela, in Central Queensland**
- **The drilling program is targeting a series of induced polarisation ("IP"), magnetic and anomalous geochemical signatures as well as verifying the results of previous drill programs**
- **The area is highly prospective for copper and gold deposits with widespread outcrop of copper-hosting minerals**
- **The program is expected to substantially increase the geological knowledge of the area and the types of mineralisation present, providing guidance for future exploration programs**
- **Four holes have been completed with core logging and assays pending, with a further seven to nine holes expected to be drilled**

30 January 2026 - White Energy Company Limited (ASX: WEC, OTC: WECFF) ("White Energy" or "the Company") is pleased to report preliminary geological observations from the diamond drilling program being undertaken by its wholly owned subsidiary, Amerod Resources Pty Ltd ("Amerod") in its Specimen Hill Project¹, near Biloela in Central Queensland. The program is targeting a variety of induced polarisation ("IP"), magnetic, anomalous geochemical features, and gold and copper intercepts obtained from previous reverse circulation ("RC") and percussion drill programs undertaken in the area. The Specimen Hill area is notable for numerous copper mineral bearing outcrops.



Background

The Company announced on 24 October 2025¹ that it had started a drilling program at its 51% owned Specimen Hill Project² (Figure 1), where field observations since 2023 have pointed to a potentially large and complex mineral system with a number of outcropping zones of copper mineralisation.

Initial field sampling in 2023 was followed by a helicopter-borne magnetic/radiometric survey ("HeliMag") in April 2024, together with ionic sampling, rock-chip sampling and geological mapping across a number of priority zones³.

Fieldwork in 2025 concentrated on rock-chip sampling prior to reconnaissance diamond drilling commencing in October 2025. A total of 190 rock samples were collected by Amerod, adding to 579 historic rock-chip samples. Six samples collected in 2025 reported copper grades ranging from 0.436% to 1.32%, while two samples returned elevated gold and silver values, with peak results of 10.95 g/t and 13.70 g/t gold. Historic rock-chip samples reporting grades exceeding 20% Cu and 50 g/t Au have been reported within the project area³.

The core drilling program started on 24 October 2025 to test five IP and magnetic targets within the central part of the project area. The program was designed to assess the fertility of potential metal sources, improve understanding of the size, type and style of alteration and mineralisation, and verify the results of previous historical drill programs. Collar locations are shown in Figure 2.

Two initial holes targeted areas adjacent to historical drilling within MDL 313 in the north of the central part of the project area, where anomalous copper and gold drill hole intersections had previously been reported. This was followed by three holes testing magnetic targets identified in the southern portion of the central project area.

Hole C25MR01 was drilled on an IP anomaly adjacent to a resistivity low approximately 160 m from historically reported mineralisation. Preliminary logging of the hole records a sequence of metasediments from surface to 60 m followed by a strongly epidote altered skarn to 97 m, followed by a sequence of moderately to strongly altered meta sediments and schists with minor intrusive dykes to the end of hole ("EOH") at 339.3 m. Zones of minor pyrite and arsenopyrite mineralisation were observed.

Hole C25MR02 was designed to test a reported 0.4% Cu result from historical drilling. From 9 – 27 m, a gossaniferous zone with boxworks and relic sulphides was encountered, followed by a sequence of moderately to strongly altered breccias and metasediments. Zones with weak pyrite and occasional chalcopyrite were noted.

Hole C25MR03 targeted a strong magnetic anomaly in the southern part of the project area at Mt Walturn. The hole was drilled within an andesite sequence with minor volcaniclastic zones. Extensive moderate to strong magnetite and hematite alteration was observed throughout the hole to EOH at 240.4 m. Trace to moderate pyrite mineralisation was observed over numerous intervals.

Holes C25MR04 and C25MR05 targeted two magnetic anomalies associated with copper observed in rock-chip samples in the southwestern part of the project area.

Hole C25MR04 intersected an ignimbrite sequence with zones of conglomerate and volcaniclastic rocks with minor volcanic units. Weak to locally intense magnetite and haematite alteration was observed throughout the hole to EOH at 213 m.

¹ ASX Release dated 24 October 2025, "White Energy has commenced a drilling program".

² ASX Release dated 31 March 2025, "White Energy Acquires 51% Majority Interest in Specimen Hill Project".

³ ASX Release dated 5 November 2024, "Specimen Hill Project Update".



Hole C25MR05 was suspended at 19 m at the top of fresh rock. Preliminary logging records andesite with zones of weak to occasionally moderate magnetite alteration. This hole was suspended due to weather conditions and the Christmas break, and is planned to be extended during the next drill program, scheduled to commence in late January 2026.

Preliminary core logging will be finalised, together with structural measurements and other observations, prior to submission of samples for assay. Sampling will focus on key intervals. The drilling program has tested geologically distinct areas and suggests that the central portion of the project area is characterised by multiple mineral systems. Observations from these holes, particularly magnetic susceptibility data will provide important information to calibrate the detailed HeliMag data over the area.

Drilling is scheduled to commence in late January 2026 and will continue to test remaining geophysical targets, followed by geochemically anomalous areas in the central portion of the project area to which Amerod has access. Work to gain access to additional targets will be undertaken in consultation with local landholders. Further geophysical survey work is also being planned to improve understanding of the prospective central zone of the project.

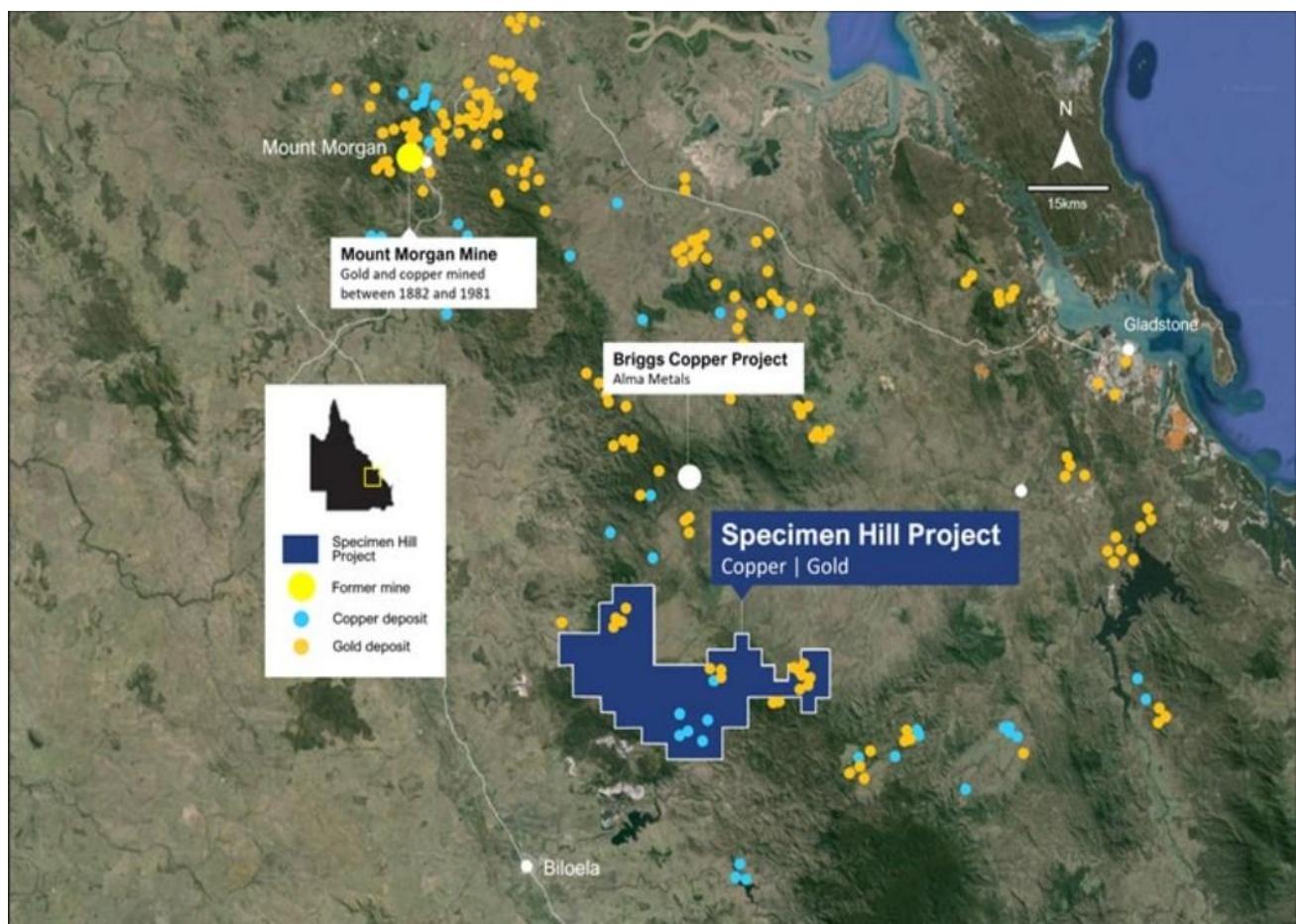


Figure 1. Location of the Specimen Hill Project, prospective for copper and gold.

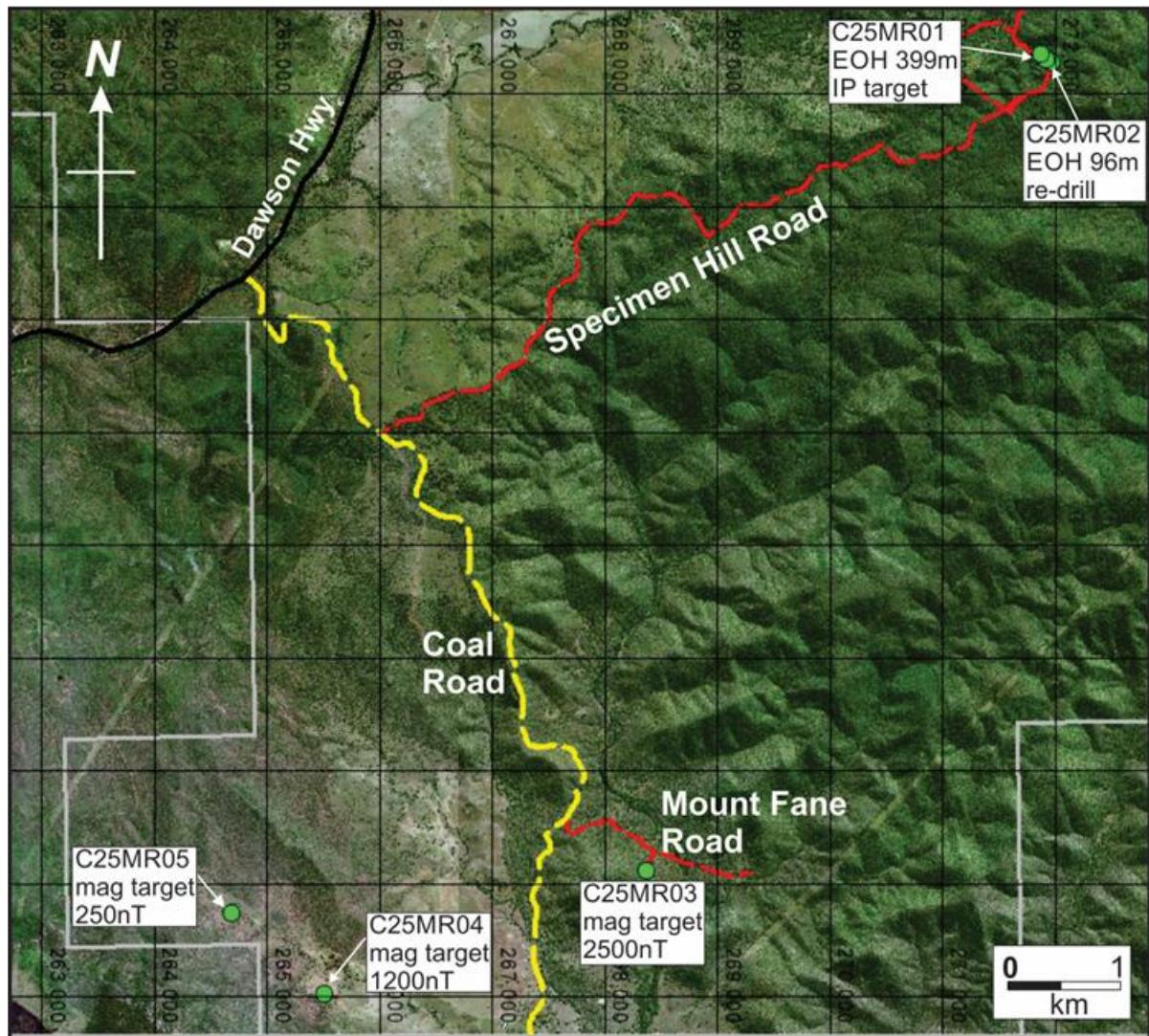


Figure 2. Drillhole locations for core drilling program in Specimen Hill Project, Central Queensland.



White Energy CEO Greg Sheahan said:

"Initial drilling by White Energy's subsidiary, Amerod, within the Specimen Hill Project area has shown extensive alteration and indications of mineralisation with the potential to host a major copper and gold deposit. We will be continue drilling to test geophysical and geochemical targets to further assess the potential identified to date."

Announcement authorised by:

Greg Sheahan, Chief Executive Officer

For further information contact:

Mr Greg Sheahan

Chief Executive Officer

E: info@whiteenergyco.com

P: +61 7 3229 9035

Competent Person's Statement

The information which relates to Exploration Results, Mineral Resources or Ore Reserves from the Specimen Hill Project is based on information compiled by Mr. Keith Whitehouse, a director of White Energy, and who provides geological services to the Company through a related company, Obsidian Minerals Pty Ltd and is a Fellow of the Australasian Institute of Mining and Metallurgy and Competent Person (Geology). He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr. Whitehouse consents to the inclusion in this report of the matters based on his information in the form and context in which it appears

Forward Looking Statements

This press release contains forward-looking statements that are subject to risks and uncertainties. These forward-looking statements include information about possible or assumed future results of our business, financial condition, liquidity, results of operations, plans and objectives. In some cases, you may identify forward-looking statements by words such as "may," "should," "plan," "intend," "potential," "continue," "believe," "expect," "predict," "anticipate" and "estimate," the negative of these words or other comparable words. These statements are only predictions. One should not place undue reliance on these forward-looking statements. The forward-looking statements are qualified by their terms and/or important factors, many of which are outside the Company's control, involve a number of risks, uncertainties and other factors that could cause actual results and events to differ materially from the statements made. The forward-looking statements are based on the Company's beliefs, assumptions and expectations of our future performance, taking into account information currently available to the Company. These beliefs, assumptions and expectations can change as a result of many possible events or factors, not all of which are known to the Company. Neither the Company nor any other person assumes responsibility for the accuracy or completeness of these statements. The Company will update the information in this press release only to the extent required under applicable securities laws. If a change occurs, the Company's business, financial condition, liquidity and results of operations may vary materially from those expressed in the aforementioned forward-looking statements.

Listing Rule 5.23.2

In respect of this announcement, where WEC has referred to, or referenced, prior ASX market announcements, WEC confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement (unless otherwise stated) and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the prior relevant market announcement continue to apply and have not materially changed.



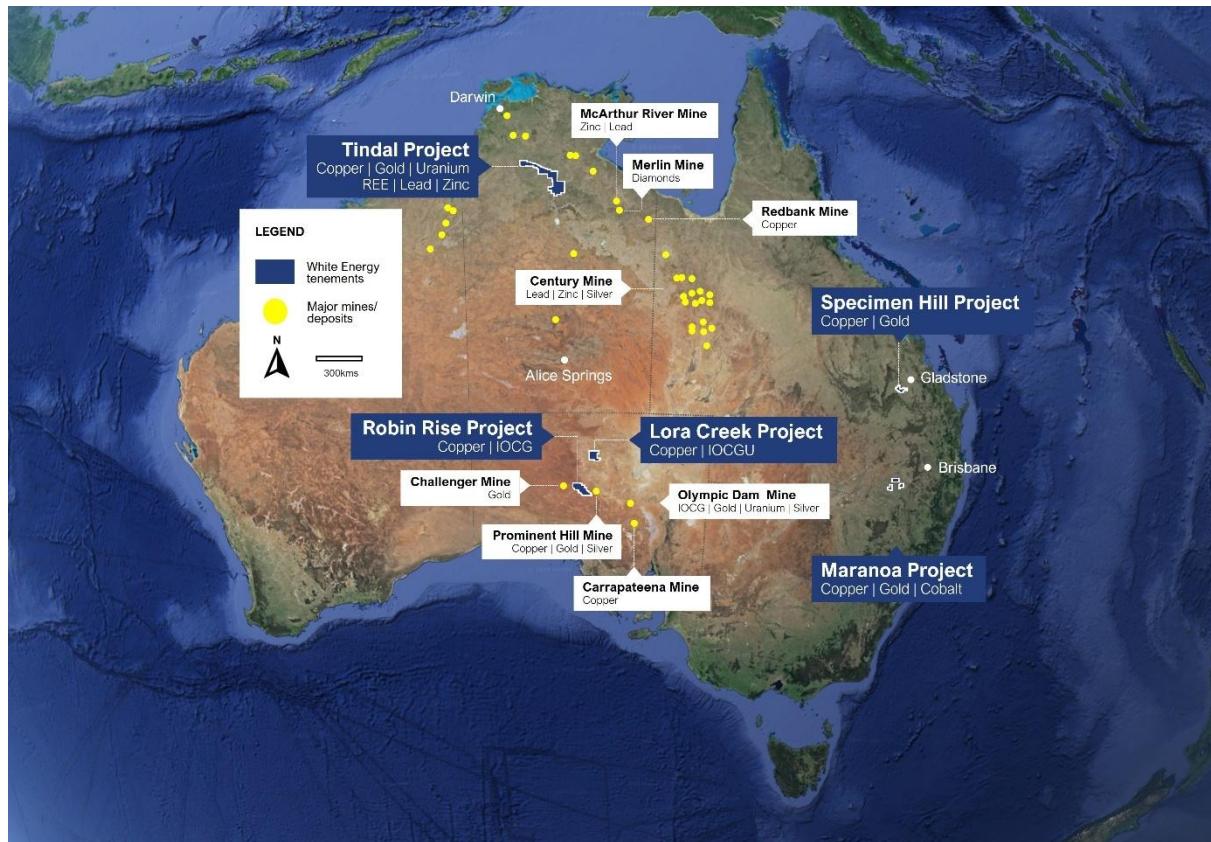
Company Profile

White Energy Company Limited (ASX: WEC, OTC: WECFF) is a global resource company, harnessing emerging technologies in mineral exploration and coal beneficiation.

WEC integrates upper mantle and crustal geophysical imaging and structural interpretation with deep sensing ionic soil geochemistry and biogeochemistry data. Additionally, ore deposit model data, legacy and company generated geology, geophysics, geochemistry are combined with this geophysical data to prioritise targets.

WEC's five exploration projects are shown below:

- **Tindal** (Cu, Au, U, REE, Pb/Zn) in the Beetaloo Sub-basin of the Greater McArthur Basin and the adjacent shelf and basin margin in the Northern Territory;
- **Specimen Hill** (Cu, Au) in Queensland;
- **Maranoa** (Cu, Au, Co) in Queensland; and
- **Robin Rise** (Cu, IOCG) and **Lora Creek** (Cu, IOCG-U) in the Gawler Craton, South Australia.





Appendix A

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"><i>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.</i><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i><i>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.</i>	<p>Drill sampling has used industry standard magnetic susceptibility meters, samples to be submitted for assay will use 1/4 core and will be sent for laboratory analysis at a recognised assay laboratory.</p> <p><u>Soils</u></p> <p>Soil geochemistry samples taken pursuant to ALS Ionic Leach Bulletin_V7 and analysed using ALS method ME-MS23.</p> <p><u>Rock Chips</u></p> <p>Rock chip samples analysed using ALS method ME-MS 61L-REE.</p> <p><u>Geophysics</u></p> <p>Details of airborne geophysical survey were outlined in the JORC Table 1 associated with the WEC ASX Market Release of 5 November 2024 “Specimen Hill Project Update”.</p>
Drilling techniques	<ul style="list-style-type: none"><i>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</i>	Drilling has used industry standard NQ sized diamond coring. Preliminary collar locations have been surveyed with handheld GPS. Downhole surveys and orientations have used industry standard downhole survey and orientation



Criteria	JORC Code explanation	Commentary
	<i>tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	tools.
Drill sample recovery	<ul style="list-style-type: none"><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i><i>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.</i>	All samples for analysis will be 1/4 core. Recovered core has been laid out and marked up in standard core trays with interval depths and missing core noted. Good drilling practices, including controlling of drilling speeds, rotations and pressures have been followed to maximise core recovery. Samples cover the whole of any interval reported and where sampling is not continuous sampling is based on the geological logging and geologist's observations to ensure they are representative. There is currently no known relationship between sample recovery and grade.
Logging	<ul style="list-style-type: none"><i>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.</i><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i><i>The total length and percentage of the relevant intersections logged.</i>	To date, preliminary logging of lithology, structure, alteration and mineralisation has been undertaken. This work will be reviewed prior to finalisation of logging and the selection of sample intervals for assay. All intervals of holes drilled have been logged, see the report to which this Table 1 refers for hole depths etc.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for</i>	<u>Soils</u> Ionic soil samples were collected in accordance with published guidelines (ALS Ionic Leach Bulletin V7) under the supervision of geologists with extensive experience collecting and analysing partial leach geochemistry. Field duplicates at the rate of 1 in 25 samples were collected and analysed. Blanks and standards are not considered to be appropriate at this stage of the sampling program. <u>Rock Chips</u> Rock Chip samples were chosen to be representative of the material of interest. All rock chip sample sites and samples were photographed prior to sample submission. Whole samples or hammer split samples if a reference



Criteria	JORC Code explanation	Commentary
	<i>instance results for field duplicate/second-half sampling.</i> <ul style="list-style-type: none">• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<p>was kept were submitted for analysis. Blanks and standards are not considered to be appropriate at this stage of the sampling program.</p> <p><u>Drilling</u></p> <p>Selected intervals are cut with a diamond saw for assay. The core is halved and one half is then split (to produce ¼ core) for submission to the assay laboratory. Other core sections may be submitted for petrological study etc. Unless otherwise noted, a minimum of ¼ core is retained for reference purposes.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none">• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>• <i>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.</i>• <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>	<p><u>Soils</u></p> <p>Ionic soils were analysed at ALS Perth method ME-MS23. All results were reviewed by consultants to WEC, GlobEx Solutions PL, for accuracy prior to results being released.</p> <p><u>Rock Chips</u></p> <p>Rock chip samples were analysed at ALS Brisbane, Method ME_MS61L-REE. All results were reviewed by consultants to WEC, GlobEx Solutions PL, for accuracy prior to results being released.</p> <p><u>Drill Samples</u></p> <p>Drill samples will be assayed at ALS Brisbane and it is expected that Method ME_MS61 will be used.</p>
Verification of sampling and assaying	<ul style="list-style-type: none">• <i>The verification of significant intersections by either independent or alternative company personnel.</i>• <i>The use of twinned holes.</i>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>• <i>Discuss any adjustment to assay data.</i>	<p><u>Soils</u></p> <p>Clustering of multielement data values consistently observed initial and infill sampling are considered to be sufficient verification of data at this stage of exploration.</p> <p><u>Rock Chips</u></p> <p>Consistent clustering of multi-element data values observed in initial and infill sampling is considered sufficient verification of the data at this stage of exploration.</p> <p><u>Drill Samples</u></p>



Criteria	JORC Code explanation	Commentary
		<p>Suitable matrix matched standards and blanks will be incorporated into the samples submitted to monitor the Laboratory analysis.</p> <p>Drilling is preliminary in nature and twinned holes are not appropriate at this stage of exploration.</p> <p>All data is recorded electronically and stored in the Company's electronic filing system.</p> <p>Core is boxed and stored in and appropriately secured storage facility.</p>
Location of data points	<ul style="list-style-type: none"><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><i>Specification of the grid system used.</i><i>Quality and adequacy of topographic control.</i>	<p><u>Soils and Rock Chips</u></p> <p>All sample locations were recorded using handheld GPS (Garmin) with a positional accuracy of +/- 5 m referenced to the MGA 2020 Z56 grid. Elevations recorded were those provided by the GPS, however for day-to-day use sample elevations are updated by reference to the best available DTM which is a composite based on the Geoscience Australia Hydro_Enforced_1_Second_DEM.</p> <p><u>Drill Hole Locations</u></p> <p>All collar locations are located using handheld GPS (Garmin) with a positional accuracy of +/- 5 m referenced to the MGA 2020 Z56 grid. Final survey of holes will be undertaken by differential GPS with a positional accuracy of <1 m. Elevations are by reference to the best available DTM which is a composite based on the Geoscience Australia Hydro_Enforced_1_Second_DEM or to Queensland government topographic mapping.</p>
Data spacing and distribution	<ul style="list-style-type: none"><i>Data spacing for reporting of Exploration Results.</i><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><i>Whether sample compositing has been applied.</i>	<p><u>Soils</u></p> <p>Initial data was collected at variable spacings either 100 m or 200 m along lines which were designed to test areas of interest. Anomalous results were then infilled by further sampling to close the line spacing down to 50 m and along line spacing to 50 m. No sample compositing was carried out. Sample spacing is considered to be adequate for the current stage of exploration.</p> <p><u>Rock Chips</u></p> <p>Samples were collected to be representative of outcrop observed. Sample</p>



Criteria	JORC Code explanation	Commentary
		<p>spacing is considered to be appropriate for the current stage of exploration.</p> <p><u>Drill Holes</u></p> <p>Current holes are testing a variety of geophysical, geochemical and historic drill hole locations, hole spacing is not suitable for Resource Estimation.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none">• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>• <i>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.</i>	<p><u>Soils and Rocks</u></p> <p>Sampling is part of initial exploration and is considered to be appropriately oriented and unbiased. The deposit type is not currently known.</p> <p><u>Drill Holes</u></p> <p>Drilling is preliminary in nature and is designed to test geophysical and geochemical signatures or Historic drill results. Best efforts are made to ensure hole orientations are appropriate based on known structures and lithologies.</p>
Sample security	<ul style="list-style-type: none">• <i>The measures taken to ensure sample security.</i>	<p><u>Soils and Rock Chips</u></p> <p>Samples were collected by company staff and contractors and maintained by company personnel and or contractors until submitted to the laboratory. No special sample security protocols were applied however the handling of samples was in line with industry practice and was suitable for the current stage of exploration.</p> <p><u>Drill Samples</u></p> <p>Core is boxed and stored in and appropriately secured storage facility. Samples are cut under the supervision of company personnel and are delivered to the assay laboratory by either company personnel or a contracted logistics company.</p>
Audits or reviews	<ul style="list-style-type: none">• <i>The results of any audits or reviews of sampling techniques and data.</i>	No audits of data have been performed however rigorous checks of the data collected and the results have confirmed that it is fit for purpose.



Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"><i>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.</i><i>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.</i>	<p>All work was conducted over EPM 18350, EPM 19506, EPM 28296 and MDL 313 known as the Specimen Hill Project. The tenements are all in good standing and are not subject to Native Title. There is no Native Title over any of the tenements. An application to renew EPM 1830 was lodged in March 2025. An application to renew EPM19505 was lodged in July 2024. A renewal request was submitted for EPM 28296 in December 2025. MDL 313 is not due to expire until 2028.</p> <p>The licenses are subject to a group environmental licence EPSX01386913 with an effective date of 7 April 2024.</p> <p>The tenements are held 51% by Amerod Resources Pty Limited (“Amerod”), a subsidiary of White Energy Company Limited. The remaining 49% is held by Signature Gold Pty Ltd (“Signature”), a subsidiary of Tamar Resources PLC (formerly Tectonic Gold PLC). Amerod operates and manages the tenements under a farm-in agreement with Signature dated 7 February 2024. The agreement provides for a staged earn into the tenements by Amerod, with stage 1, completed on 31 March 2025, requiring an expenditure of \$1 million on exploration over the 3 years to 2027 for a 51% share of the tenements. A second earn-in period of 4 years from the anniversary of the agreement (7 February 2024) and an expenditure of a further \$1 million on exploration will earn an additional 25% interest in the tenements. Following completion of the second earn-in, Amerod would have the option to acquire Signature’s remaining 24% interest, subject to the Minister for Resources’ consent, by the payment of \$2 million within 1 year of the completion of the second earn-in period, at which point Signature will retain a 3% NSR, with Amerod having the right of first refusal to purchase the NSR. Full details of the agreement were released to the ASX on 7 February 2024, announcement number 2678362.</p> <p>The project area is subject to various existing and planned land use activities, Pastoral (Cattle), planned Wind Farm development and a planned Pumped</p>



Criteria	JORC Code explanation	Commentary																												
		Hydro Scheme together with energy (power and gas) transmission. Any conversion of a mineral resource, if defined, into a mineral reserve would need to take account of these activities.																												
Exploration done by other parties	<ul style="list-style-type: none"><i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>The project area has had limited historical exploration.</p> <p>Historic small scale gold mining at Day Dawn, Last Chance, Specimen Hill and Maxwelton 1890's - 1930's.</p> <p>Theiss Bros (1960's) investigated copper mineralisation in railway cuttings.</p> <p>Noranda Australia (1960's) stream sediment sampling and rock chipping.</p> <p>AO Australia (1970's) stream sediment sampling, geochemistry, rock chipping and mapping.</p> <p>Augold and Marlborough Resources, Endeavor Resources, limited drilling at Maxwelton, Last Chance, Day Dawn and Specimen Hill.</p> <p>Signature Gold PL, 2010 to 2022, mapping, geochemistry, geophysics and drilling focused on Specimen Hill and potential for an Intrusion Related Gold style deposit.</p>																												
Geology	<ul style="list-style-type: none"><i>Deposit type, geological setting and style of mineralisation.</i>	Amerod Resources consider the Specimen Hill project an early-stage project and no deposit type has been defined, past work by Signature has suggested the area may have copper porphyry potential. Work by Amerod to date has returned results from various locations within the project area consistent with copper porphyry, IOCG and Skarn styles of mineralisation.																												
Drill hole Information	<ul style="list-style-type: none"><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><i>easting and northing of the drill hole collar</i><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i><i>dip and azimuth of the hole</i>	<p>An initial program of 5 drill holes over various geophysical, geochemical and historical drill areas is discussed in the report to which this JORC Table 1 refers.</p> <table border="1"><thead><tr><th>Hole ID</th><th>East</th><th>North</th><th>RL</th><th>Azimuth</th><th>Dip</th><th>Depth</th></tr></thead><tbody><tr><td>C25MR01</td><td>271859</td><td>7322353</td><td>518</td><td>77</td><td>-64</td><td>399.3</td></tr><tr><td>C25MR02</td><td>271920</td><td>7322305</td><td>549</td><td>70</td><td>-60</td><td>96.4</td></tr><tr><td>C25MR03</td><td>268360</td><td>7315116</td><td>312</td><td>270</td><td>-60</td><td>201</td></tr></tbody></table>	Hole ID	East	North	RL	Azimuth	Dip	Depth	C25MR01	271859	7322353	518	77	-64	399.3	C25MR02	271920	7322305	549	70	-60	96.4	C25MR03	268360	7315116	312	270	-60	201
Hole ID	East	North	RL	Azimuth	Dip	Depth																								
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C25MR03	268360	7315116	312	270	-60	201																								



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	<ul style="list-style-type: none">• <i>down hole length and interception depth</i>• <i>hole length.</i>• <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 understanding of the report, the Competent Person should clearly explain why this is the case.</i>	<table border="1" data-bbox="1203 257 2198 346"><tr><td>C25MR04</td><td>265502</td><td>7314023</td><td>335</td><td>180</td><td>-60</td><td>66</td></tr><tr><td>C25MR05</td><td>264675</td><td>7314744</td><td>347</td><td>180</td><td>-60</td><td>19</td></tr></table> <p>All coordinates are in terms of MGA 2020Z56, RL's, elevations are estimated from topographic mapping, Azimuths are true, dips are hole inclination below a horizontal datum. Drill hole locations are considered to be preliminary. No intercepts are reported in the report to which this Table 1 relates. Only preliminary summary lithologies are reported.</p>	C25MR04	265502	7314023	335	180	-60	66	C25MR05	264675	7314744	347	180	-60	19
C25MR04	265502	7314023	335	180	-60	66										
C25MR05	264675	7314744	347	180	-60	19										
Data aggregation methods	<ul style="list-style-type: none">• <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>• <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>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	<p><u>Soils</u> Raw assay results were log transformed, analysed to determine a background or threshold level of each element with observed results converted to an anomaly value above background. Element relationships have then been established and for groups of elements anomaly values summed to give a total anomaly value.</p> <p><u>Rock Chips</u> As received assay results are reported.</p> <p><u>Drill Holes</u> No assay results are reported</p>														
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none">• <i>These relationships are particularly important in the reporting of Exploration Results.</i>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>• <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>	No intercepts are reported.														
Diagrams	<ul style="list-style-type: none">• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include,</i>	See the body of the report to which this JORC Table 1 refers.														



Criteria	JORC Code explanation	Commentary
	<i>but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<ul style="list-style-type: none"><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>	The report to which this Table 1 refers provides all information to date on the area reported and is considered to represent a balanced report.
Other substantive exploration data	<ul style="list-style-type: none"><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 method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All relevant geological data has been reported. There is no other substantive exploration on the area which is the subject of the report to which this JORC Table 1 refers.
Further work	<ul style="list-style-type: none"><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i><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>	Further ionic soil sampling and rock chipping will be conducted as appropriate. Further geophysical survey work is being planned. Further drilling will continue to test targets for copper and gold mineralisation within the project area.

Section 3 Estimation and Reporting of Mineral Resources

No Section 3 information is reported as the report to which this JORC Table 1 refers does not discuss Mineral Resources.

Section 4 Estimation and Reporting of Ore Reserves

No Section 4 information is reported as the report to which this JORC Table 1 refers does not discuss Ore Reserves.



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Section 5 Estimation and Reporting of Diamonds and Other Gemstones

No Section 5 information is reported as the report to which this JORC Table 1 refers does not discuss Diamonds or Other Gemstones.