

ASX Release

10 October 2024

Gold Exploration Update: Meekatharra and Kooline Projects

HIGHLIGHTS:

- Regional exploration work programs ongoing to confirm, delineate and extend historical gold mineralisation at Meekatharra and Kooline Projects.
- Extensive surface geochemical surveys and structural geological mapping planned to extend known gold targets and identify new targets.
- The programs aim to delineate high impact drill targets.
- Exploration will focus on areas with previous high-priority results, including rock chips up to **12.4 g/t Au at Kooline and up to 2.25 g/t Au at Meekatharra¹**.

Voltaic Strategic Resources Ltd ('Voltaic' or the 'Company') is pleased to provide an update on the upcoming exploration programs at the Meekatharra and Kooline gold projects, both located in highly prospective gold regions in Western Australia.

The exploration programs will aim to extend existing gold targets and generate new targets, primarily through surface geochemical surveys and detailed structural geological mapping. This work is expected to take place over the coming months and will help delineate key drill targets for both projects.

Voltaic Director Michael Walshe commented:

*"We are excited to kick off the next phase of exploration at both Kooline and Meekatharra. The historical high-grade rock chip results from Kooline, including assays of up to **12.4 g/t gold**, highlight the significant potential of this underexplored area. The project was previously identified as a high-priority target by Northern Star Resources², with the tenement located just 35km from Paulsens Gold Mine. This presents a strong foundation to identify new targets and unlock further value.*

"At Meekatharra, we are operating in a prolific gold district, which has historically produced millions of ounces. Our recent work at the Eldinero prospect, where we confirmed copper and gold mineralisation linked to the Burnakura Shear Zone (BSZ), underscores the untapped potential. The BSZ runs for at least 10km within Voltaic's tenure, with over 500,000 ounces of gold already discovered immediately to the southwest along the interpreted shear zone corridor. We are optimistic that the upcoming programs will help us to further unlock the value of both projects, and look forward to updating the market in due course".



Figure 1. Voltaic's West Australian projects with Meekatharra & Kooline Gold projects highlighted.

¹ ASX:VSR release dated 06/06/2024, 'Copper-Gold Mineralisation confirmed at Meekatharra'

² Northern Star Resources, WAMEX report A107698: Annual Mineral Exploration Report for the Kooline Group C118/2001 for the Period 1 December 2014 to 30 November 2015

MEEKATHARRA GOLD PROJECT

The Meekatharra Gold Project comprises three sub-project areas: Bundie Bore (126 km²), Bluebird South (70 km²), & Cue (70 km²), all of which lie within a prolific gold precinct which has produced several million ounces historically and is home to Westgold Resources Ltd, Australia's newest mid-tier gold producer through a merger with Karora Resources Ltd³. Westgold's Murchison Operations include four underground mines, two processing plants, and three development projects, all of which are located within trucking distance of Voltaic's tenements.

Recent reconnaissance rockchips from the Eldinero prospect within Bundie Bore confirmed significant copper and gold mineralisation within structural quartz veins where a mineralised system linked to the BSZ yielded results of up to 2.25 g/t Au and 2.57% Cu¹. Exploration efforts will now focus on extending these known mineralised zones and generating new targets through surface geochemical sampling and structural mapping across the tenements.

Gold and copper mineralisation appears linked to the Burnakura Shear Zone (BSZ) for several hundred meters along cross-cutting structures, in close proximity to a mafic / felsic contact within a wide package of dolerites that variably outcrop over 10 km of strike.



Figure 2. Meekatharra Gold project location within prolific gold district.

³ ASX:WGX release dated 01/08/2024, 'Westgold and Karora Complete Merger'.

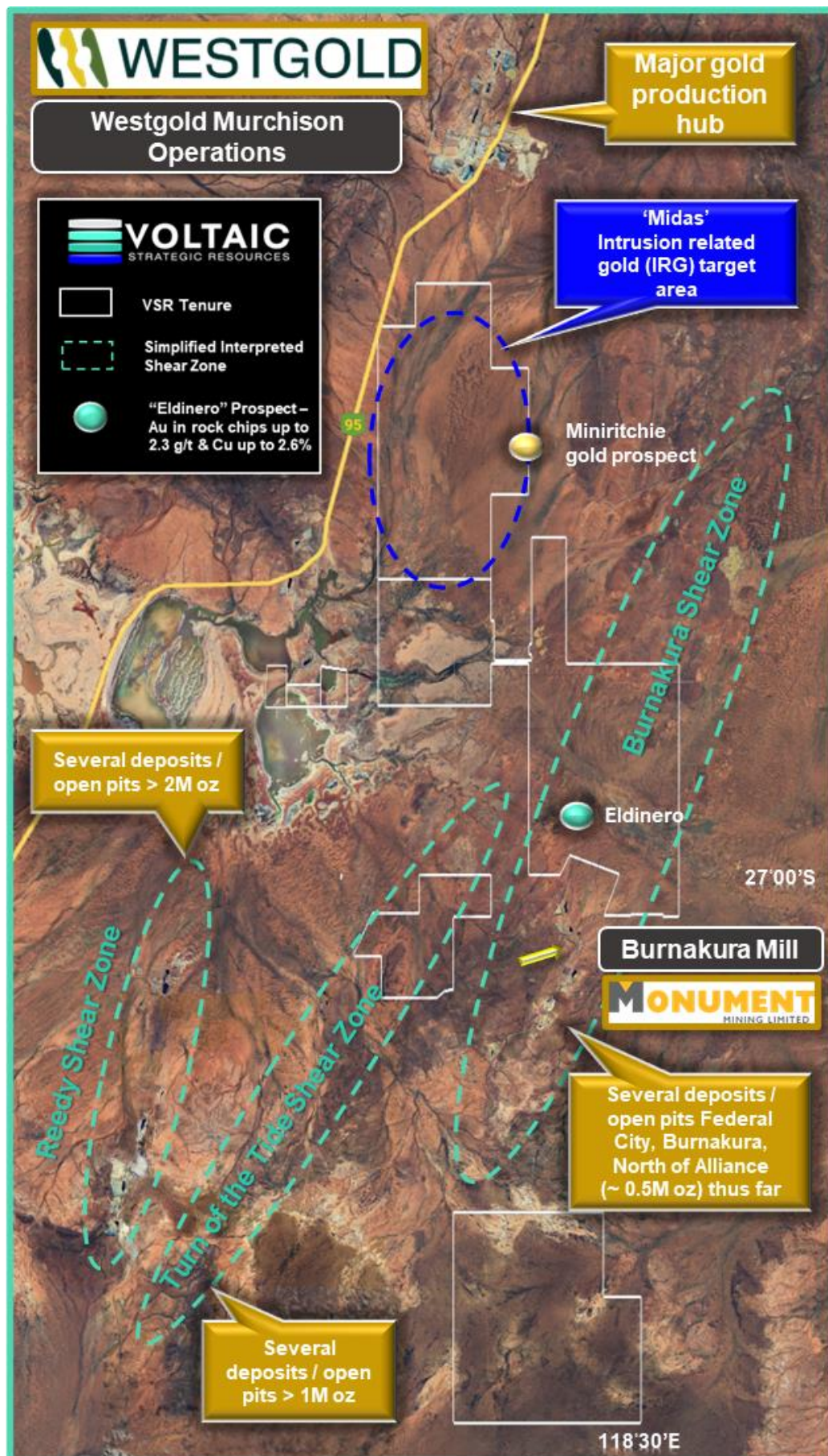


Figure 3. Burnakura Shear Zone (BSZ), Eldinero prospect area & other major regional faults and gold camps.

KOOLINE GOLD PROJECT

The Kooline Project is located near several major gold operations, including Black Cat Syndicate's Mount Paulsens and Mount Clement mines. Historical exploration identified significant gold mineralisation in quartz breccias, including rock chip assays of up to **12.4 g/t Au**.

The Project is located along the southern margin of the Wyloo Dome, where the dominant lithology comprises sandstones, siltstones, minor pebble conglomerates, and greywackes of the Ashburton Formation (part of the Upper Wyloo Group). The project area is bounded by the interpreted Cheela Fault in the northeast and the Baring Downs Fault to the south. Both of these crustal-scale structures, along with potential splay faults, are regarded as prospective hydrothermal conduits for gold-bearing fluids.

Voltaic's exploration at Kooline will build on this historical data by targeting structural trends identified in geophysical datasets and follow-up on high-priority targets that were previously left unexplored by Northern Star Resources.

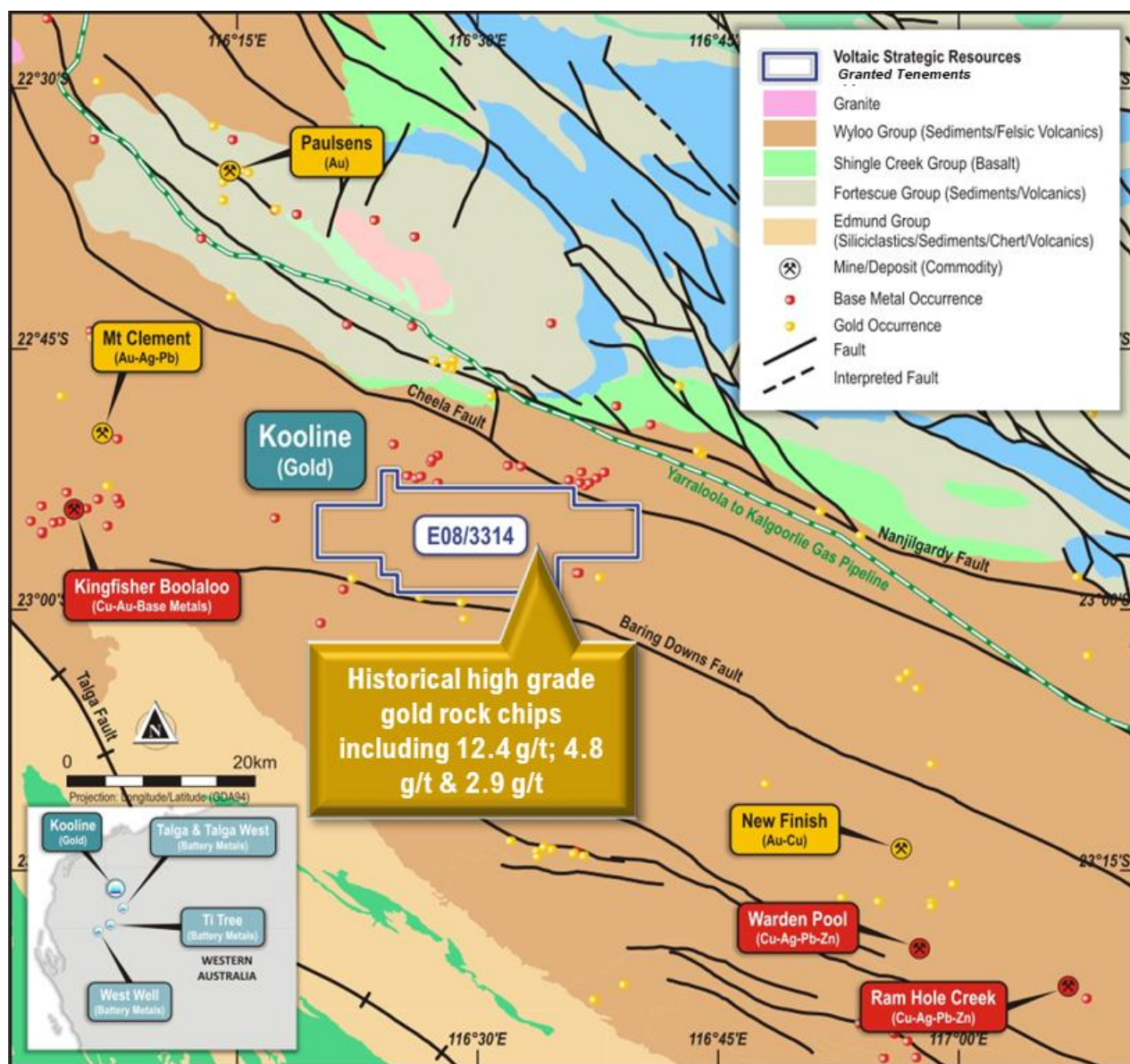


Figure 4. Kooline Gold project with regional geology.

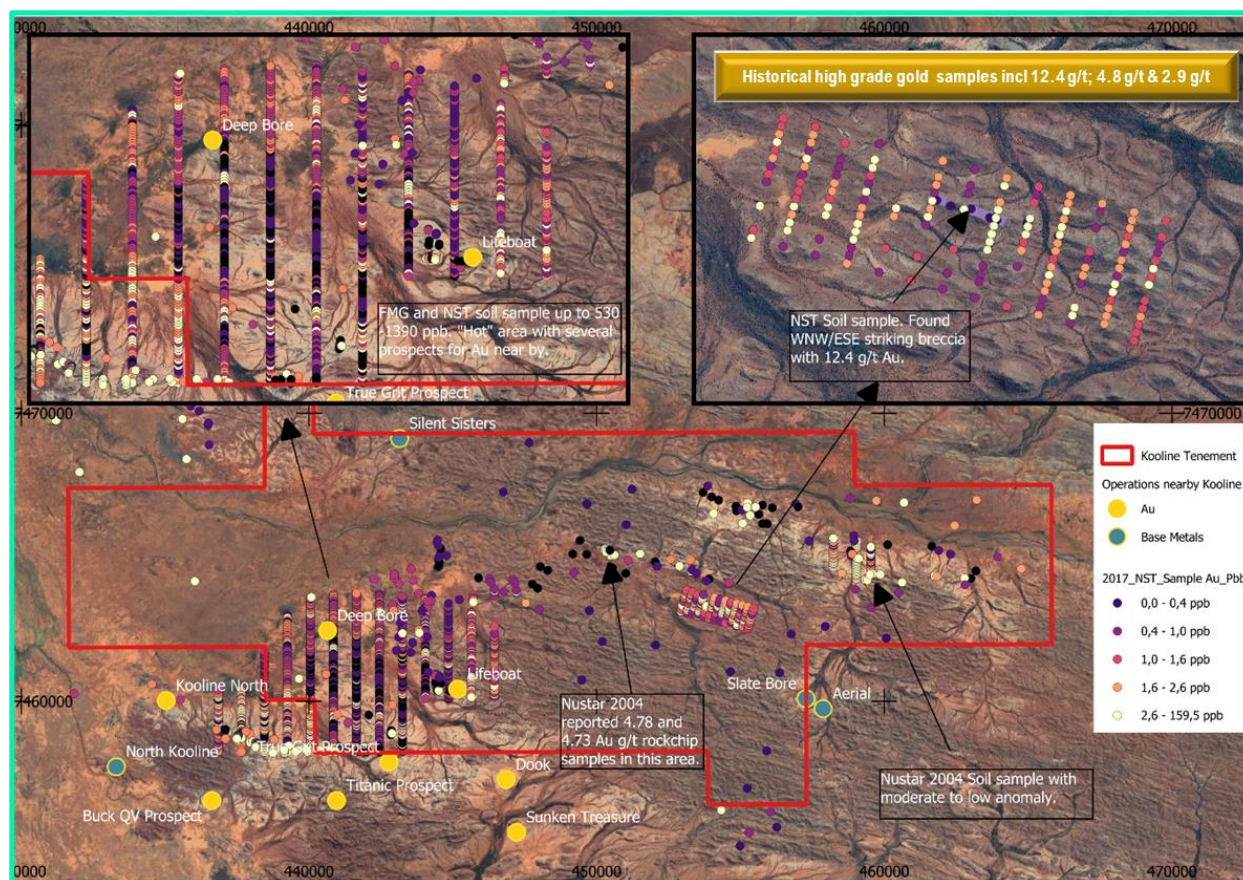


Figure 5. Kooline Gold project historical exploration overview

The next steps

- **Surface Geochemical Surveys:** Planned across interpreted corridor areas at both projects to refine known targets and identify new anomalies.
- **Structural Geological Mapping:** Detailed mapping to understand the structural controls of mineralisation and delineate drill targets.
- **Target Delineation:** Results from the surveys and mapping will be integrated to identify and rank targets for drill testing.

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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Competent Person Statement

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Claudio Sheriff-Zegers. Mr Sheriff-Zegers is employed as an Exploration Manager for Voltaic Strategic Resources Ltd and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

Forward-Looking Statements

This announcement may contain forward-looking statements involving 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 underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update statements if these beliefs, opinions, and estimates should change or to reflect other future development. Furthermore, this announcement contains forward-looking statements which may be identified by words such as "prospective", "potential", "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements. The Company cannot and does not give assurances that the results, performance, or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Cautionary statement on visual estimates of mineralisation

Any references in this announcement to visual results are from visual estimates by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Appendix 1 Supplementary Information

Table 1. Meekatharra gold project tenements

Project Name	Tenement Number	Status	Primary Prospectivity	Area (km ²)
BUNDIE BORE	E 51/1909	Live	Au Base Metals	102
	E 51/1946	Live		19
	P 51/3145	Live		2
	P 51/3146	Live		2
	P 51/3147	Live		2
BLUEBIRD SOUTH	E 51/2022	Live	Au Base Metals	70
CUE	E 51/2057	Live	Au Base Metals	70

Table 2. Kooline gold project tenements

Project Name	Tenement Number	Status	Primary Prospectivity	Area (km ²)
KOOLINE	E 08/3314	Live	Au / Sb Base Metals	303

Table 3. Significant Au rockchip samples from Kooline

Sample ID	Easting	Northing	Lithology	Au (ppm)	Pb (ppm)	Zn (ppm)	Sb (ppm)	Ag (ppm)
235906	450287	7465273	Not recorded	4.78	18,700	217	NA	NA
235913	450297	74655213	Not recorded	0.54	12,000	88	NA	NA
12059868	454273	7463300	Quartz breccia	12.4	36,500	1670	729	10.4
12059869	454067	7463352	Quartz breccia	0.72	292	14	22.5	0.1
11625665	444390	7460887	Not recorded	1.39	5	126	NA	NA
11625649	444461	7460443	Not recorded	0.57	5	20	NA	NA

Appendix 2 JORC Tables

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (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. 	<ul style="list-style-type: none"> The geochemical data used for the target generation discussed herein comprises recent rock chip sampling undertaken by the Company, and historical drilling and surface soil sampling data that the Company has compiled over the last 12 months. The purpose of recent rock chip sampling was to confirm Cu-Au mineralisation along strike from historical sample points, and not to 'twin' historical sample points. The samples were placed in calico bags, tied up and then placed into polyweave bags in groups of 10. Each polyweave was sealed with a cable tie and transported to the laboratory by road. Rock chip samples were typically between 1 and 2 kg. The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron A duplicate sample of between 0.1 and 0.2 kg was retained by the Company for all samples reported. With respect to the historically referenced rock chip samples, these were collected through varying surface geochemical phases of exploration by multiple explorers.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> No new drilling data is provided in this document.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery & grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No new drilling data is provided in this document.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No new drilling data is provided in this document. Recent rock chip samples mineral species and abundances, have been logged and included (Table 1). Each sample was geologically logged for lithology, alteration, and general mineralogy. The rock chip samples are qualitative and may not represent the overall average grade of the vein system. Photographs were taken of each sample. In relation to the disclosure of visual mineralisation (if applicable herein), the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the grade of the mineralisation (if reported) in preliminary geological logging.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material 	<ul style="list-style-type: none"> No new drilling data is provided in this document. Rock chip samples were typically between 1 and 2 kg. The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron A duplicate sample of between 0.1 and 0.2 kg was retained by the Company for all samples reported. Recent rock chips have been submitted for Au and multi element determination (WAR25g & MAR04 analysis); also collected to industry standard with 2-3kg of representative material sampled to represent as close to true-width of available surface rock outcrop exposure, inclusive of laboratory QAQC standards and repeat assays. With respect to the historically referenced rock chip (Figures 4 & 5), rock chips were collected to industry standard

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> with 2-3kg of representative material sampled and submitted for multi element AR & FA analysis; No QAQC standards or repeat assays were included in disclosed data by previous explorers. NUSTAR analysed at either Amdal or Genalysis by FA for Au,As,Pb, Zn, Ni, Sb, Ag & Bi. Lithologies were not recorded (A69734). Northern Star analysed by Bureau Veritas (Perth & Canada), for Au and a suite of multi elements by AR digest followed by ICP-MS determination (A113836). FMG analysed for Au, Ag, Al, As, B, Ba, Ca, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Na, Ni, Pb, S, Sc, Sr, Th, Ti, V, W, Y & Zn (A109610).
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Voltaic Rock chip samples were analysed by Labwest Minerals Analysis Pty Ltd in Perth. Samples were submitted for Au and multi element determination (WAR25g & MAR04 analysis); also collected to industry standard with 2-3kg of representative material sampled to represent as close to true-width of available surface rock outcrop exposure, inclusive of laboratory QAQC standards and repeat assays
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Industry standard dummy samples of known composition were used for QA/QC verification checks.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Recent rock chip sample points were located utilising a Garmin hand-held GPS, with an accuracy of +/- 3m. Location data for the historical rock chip reported was obtained from the Geological Survey of Western Australia (WAMEX data compilation). The location accuracy is +/- 5m. Map coordinates: all recorded in MGA Zone 50 GDA. Historical rock chip sample locations were recorded in MGA94 Zone 50
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Not applicable to recent rock chip sample data.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Recent outcrop rock chips have been sampled to represent as close to true-width of available surface rock outcrop exposure, by sampling perpendicular across the strike orientation of outcrops (where ascertained and structurally measured).
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected into individual calico bags, with care taken to avoid cross-contamination between samples. Batch of samples were delivered to laboratory (in Perth) within sealed green mining bags.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The sampling techniques and analytical data are monitored by the Company's geologists. External audits of the data have not been completed.

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"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>The Meekatharra Project (Bundie Bore/Cue/Bluebird South sub project areas): These projects are situated in the Meekatharra greenstone belt and are along strike from numerous gold mining centres. The project is primarily prospective for gold. Prior exploration was limited, and most drilling undertaken has been shallow and assaying focused solely on gold.</p> <ul style="list-style-type: none"> the Meekatharra Gold Project Area: covering a total area of ~266 km², with the following main sub projects: Bundie Bore project (80% interest); Bluebird South & Cue projects (100% interest). The Bluebird South Project comprises a single exploration licence (E 51/2022) covering an area of 70 km² and is located approximately 20 km south-west of the town of Meekatharra in Western Australia, and 5 km south of the Bluebird Gold Mine. The Bundie Bore project comprises two (2) exploration licences (E 51/1909, E 51/1946) and three (3) prospecting licences (P 51/3145, P 51/3146, P 51/3147) covering an area of 126 km², and is located approximately 40 km south of the town of Meekatharra. The Cue project comprises a single exploration licence (E 51/2057) covering an area of 70 km² and is located approximately 60 km north-east of the town of Cue in Western Australia. All the tenements are in good standing with no known impediments. <u>Bundie Bore:</u> <ul style="list-style-type: none"> The Company acquired 80% interest in tenements E51/1909, E51/1946, P51/3145, P51/3146, P51/3147 from Dynamic Metals Ltd (formerly Jindalee Resources Ltd) ("Dynamic"). Dynamic retains 20% free carried interest until bankable feasibility study (BFS) completion. Post-BFS completion: <ul style="list-style-type: none"> Both parties contribute to tenement costs pro-rata or face dilution. Parties will form a joint venture (JV) based on standard terms for ongoing management. If Dynamic's interest dilutes to 5% or less, it must choose to continue contributing to JV costs or convert interest to a 2% net smelter return royalty. <p>Kooline: Single granted E08/3314 (303 km²) located ~350 km north-east of Carnarvon in Western Australia. 100% owned by the Company.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Numerous exploration campaigns have been completed in the general area since the early 1970's focusing predominantly on gold.</p> <p><u>Bundie Bore & Bluebird South</u></p> <ul style="list-style-type: none"> The Bundie Bore Project area has seen extensive exploration since the early 1970's for both precious and base metals. Prior to 1980, exploration was predominantly for base metals, including work by ACM Minerals Limited and Metals Exploration Pty Ltd. Exploration for nickel-copper mineralisation within komatiitic units and copper-zinc mineralisation within units containing BIF and andesitic volcanics, was also undertaken (WAMEX Report A 118751). From 1987-1999, St Barbara Mines undertook drilling targeting numerous areas within the Voltaic tenement and immediately to the west. Faulted contacts between lithological units were the target, in particular contacts between the metasedimentary units to the west and mafic volcanic rocks to the east. In 1994, St Barbara Mines completed 122 RAB holes for 4,526m on a 200 x 200m grid to test basement geology, with individual transects of 20m spaced drill holes completed also over magnetic anomalies (WAMEX Report A 118751). Best results from the RAB drilling were obtained from a hole drilled to the northwest of Voltaic's ground, returning 5m at 0.82g/t Au from hole NRSR34 (WAMEX Report A 118751). Work by Jindalee Resources from 1999-2007 included Surface sampling (231 Lag, 231 soils), acquisition of multi-client (200m) and detailed (50m) aeromagnetics. And twenty-nine (29) Rotary Air Blast (RAB) holes (1076m) (WAMEX Report A 118751, Figure 8). The RAB drilling was carried out on

Criteria	JORC Code explanation	Commentary
		<p>1.6km spaced lines with the holes drilled 100m apart to provide stratigraphic information under an area of cover. Low-level gold anomalism was intersected with the best results of 1m at 136 ppb Au from 54m (EOH) in hole PRO17 and 1m at 138 ppb Au (EOH) (WAMEX Report A 118751).</p> <ul style="list-style-type: none"> From 2009-2011 exploration work by Alchemy Resources mainly focussed on historic data compilation, remote sensing analysis and soil sampling in the western part of the eastern side of the tenement. In early 2010 a wide spaced soil sampling program on a 1500 x 500m grid was conducted to gain an understanding of the broad geochemical signature of this portion of the tenement (WAMEX Report A 98439). Soil samples were located using a hand- held GPS, sieved (180µ) to separate surface float, scree and organic debris, and the remaining sample was taken from a hole dug to 20cm depth. Samples were analysed by aqua regia digest with ICPAES and ICPMS for a suite of 51 elements. The results showed areas of trace gold anomalism over interpreted structural features but were never drilled (Figure 8, WAMEX Report A 98439). Within the Bluebird south tenement application there are 318 previous aircore and RAB holes with these undertaken by multiple companies. There are no significant drill intersections in the previous drilling. Drilling was reported in the following WAMEX reports A68,850, A 66,860, A65,906, A66,032, A66,034, A63,026, A63,731, A72,237, (St Barbara), A69,577 (Aurora Minerals), A75,321 (Jindalee), A67,597, A71,593 (Hampton Hill Mining), A71,007 (Alara Mining), 108,269 (Big Bell Gold Operations), and A115,644 (Westgold Resources). <p>Cue</p> <ul style="list-style-type: none"> Various exploration campaigns have been held within the current tenement and adjacent areas since the early 1980's. Of most note within the tenement, Croesus Mining NL undertook broad spaced soil geochemistry (1000m x 50m spacing) targeting gold mineralisation on outcropping areas (WAMEX Report A 89305 and 17626). Results were not considered anomalous with a maximum value of 1.62 ppb Au, returned and the ground was relinquished.). <p>Kooline:</p> <ul style="list-style-type: none"> Previous exploration in the Ashburton Basin has primarily focused on gold and base metals mineralisation. Within the Kooline tenement area, exploration has been limited to regional surface sampling and shallow drilling. A total of 204 stream sediment samples have been documented across various exploration reports (WAMEX reports A21,069, A28,889, A35,422, A32,960, A35,545, and A44,009). Additionally, 51 non-gridded samples, likely rock chips, have been reported in A21,069, A35,422, and A38,210, while 70 soil samples were recorded in A32,960. Drilling within the tenement includes one diamond hole (A3,550), 33 reverse circulation (RC) holes, 6 rotary air blast (RAB) holes (A10,439), and 32 aircore holes (A107,698 and repeated in A109,610). The intersections from the diamond, RC, and RAB drilling have not yet been compiled. Once ground-truthing and validation of historical drilling are completed, the data will be integrated into a comprehensive review of past exploration to confirm and test the strike potential of gold and polymetallic mineralisation. This will allow further ranking of lithologically prospective contacts and structures for targeted exploration. In the general area, several mineral occurrences have been identified, primarily small lead deposits associated with quartz veins formed during metamorphism and structural deformation. The Ashburton Formation, which dominates the region, consists mainly of arkoses, siltstones, and mudstones. Based on the regional geological understanding, there are limited stratigraphic units within the tenement that are considered geochemically reactive enough to host a major sedimentary gold deposit. At the Slate Bore prospect, a historical gold anomaly extending approximately 800m has been delineated, with a notable outcrop grading 12.4 g/t Au from a 30cm true-width vein, also anomalous in lead (Pb), antimony (Sb), and arsenic (As). The outcrop is associated with WNW-trending brecciated quartz veins. Gold mineralisation appears to be related to sulphidic quartz veins hosted within sandstones, corresponding to a 10km x 2km WNW-trending Landsat TM anomaly linked to a large hydrothermal

Criteria	JORC Code explanation	Commentary
		<p>chlorite-sericite alteration system.</p> <ul style="list-style-type: none"> Two additional unnamed prospects, located on separate magnetic trends, have significant rock chip results of 4.78 g/t Au and 1.39 g/t Au. These are situated approximately 4.5km northwest of Slate Bore and 10km west-southwest, respectively.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>MEEKATHARRA</p> <ul style="list-style-type: none"> Historically, the Meekatharra-Wydege Greenstone Belt has been one of the more productive gold-bearing greenstone belts in WA, hosting numerous +1M Oz gold mining centres including Meekatharra, Cue, Yaloginda-Bluebird, Big Bell, and Mt Magnet. In addition, Cenozoic paleochannels up to 4km wide are variably distributed throughout the region and are highly prospective for gold and uranium mineralisation (Cassidy et al., 2006). Gold mineralisation in the Meekatharra-Wydege Greenstone Belt occurs in most of the Archaean rock types, often close to inferred major shear zones. Mineralisation appears to be largely localised in generally steeply dipping contact zones between felsic porphyry intrusive rocks and ultramafic and mafic volcanic / intrusive rocks. Commonly, gold mineralisation is considered to be of an orogenic lode gold affinity, and is epi-to mesozonal in nature, rarely hypozonal (see Groves et al., 2020 and Goldfarb et al., 2001). Gold is commonly associated with quartz-pyrite veins, vein sets and stock working and variable carbonate-fuchsite-sericite-biotite alteration assemblages. Supergene gold mineralisation also occurs, notably in Bluebird East and adjacent deposit areas in the Bluebird Gold Camp to the south of Meekatharra. <p>Local Geology</p> <p><u>Bundie Bore and Meekatharra South</u></p> <p>There is little outcrop in the area, with surface exposure largely dominated by lake sediments and sheet wash plains. Basement sequence rocks reported for the area include andesitic volcanic and volcanoclastic rocks and granite. Granitic rocks are interpreted to be part of the Annean Supersuite, while the volcanic sequence forms part of the lower Yaloginda Formation of Van Kranendonk and Ivanic (2008).</p> <p>The western part of the Bundie Bore tenement is located partially over and to the immediate south and west of the Norie Pluton, a syn-tectonic granitic intrusion that is classified as part of the Tuckanarra Suite. Much of the tenement in this area directly overlies intermediate volcanics of the lower Yaloginda Formation and rocks of the Norie Pluton. The basement rock units are largely obscured by calcrete, gypsiferous soils and Aeolian and alluvial deposits up to 60m thick (WAMEX Report A 118751). The geology of the Bluebird South Project tenement is dominated by the Racecourse Tonalite which is a part of the Cullculli Suite. There is a very minor section of the Meekatharra formation with is a part of the Polelle group in the southwestern portion of the tenement application.</p> <p>The eastern portion of the tenement is proximal to the Norie Pluton and covers the north-northeast trending Polelle Synform and the regional-scale Burnakura Shear Zone which hosts gold mineralisation to the south of the Project area (WAMEX Report A 69908, Figure 6). The local geology comprises foliated ultramafics, high Mg basalts and intermediate volcanic rocks which are folded and form the Polelle Syncline. The axis of the syncline is displaced in numerous locations by small scale NE trending faults. Gold mineralisation in the area is reportedly controlled late stage (sinistral?) shear zone reactivation and is associated with quartz veins and quartz stockworks. It is commonly hosted by sheared ultramafic rocks, altered mafic rocks and quartz feldspar porphyry (WAMEX Report A 98439).</p> <p><u>Cue</u></p> <p>The tenement is largely characterised by gneissic granitoids, with limited outcrop and extensive cover of Quaternary alluvial and colluvium sequences. Where outcropping Archaean basement rocks are exposed,</p>

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		<p>mafic amphibolite and cherty Banded Iron Formation (BIF) are common, and previous explorers have reported strongly sheared talc-carbonate schist with quartz veins, rare porphyry dykes and dolerite sills in the area (WAMEX Report A 29444).</p> <p>KOOLINE The Ashburton Basin lies within a Proterozoic belt that was accreted during the collision of the Yilgarn and Pilbara cratons, forming a sequence of low to medium-grade metamorphic, highly deformed metasedimentary rocks. The basin is thought to have formed during the early stages of the Capricorn Orogen, around 2,000 Ma, and was further deformed during the final stages of the orogeny approximately 1,700 Ma. The Kooline project area is characterised by exposed regional geology that includes the Proterozoic Wyloo Group, the youngest member of the Mt Bruce Supergroup.</p> <p>The Ashburton Basin is represented by the Wyloo Group, a 12km-thick, southeast-trending sequence of low-grade metasediments and metavolcanics. The upper sequences of this group are present in the project area, where the Ashburton Formation is dominated by mudstone and siltstone, with lesser amounts of quartz-sandstone. Overlying this, sands, silts, and muds of the Capricorn Group were deposited unconformably on deformed and metamorphosed Wyloo Group rocks during the Capricorn Orogeny.</p> <p>The Duck Creek Dolomite, the lowest formation of the Wyloo Group, extensively outcrops across the project area as dolomitic limestone. This formation trends northwest and consists of bedded grey to cream (weathered) dolomite that has been regionally folded into open anticlines. The Ashburton Formation, which dominates the Kooline tenement, forms a conformable contact with the Duck Creek Dolomite.</p> <p>Deformation of the Wyloo Group occurred during the Capricorn Orogeny (2,000–1,600 Ma) and involved two recognised phases. The resulting structures typically consist of open to isoclinal folds, with normal, reverse, and strike-slip faults. The first deformation event (D1) occurred after the deposition of the Ashburton Formation, developing strong local foliation south of the Ashburton River. S1 foliation is sub-parallel to bedding. The second deformation event (D2) refolded the S1 structures into open to tight, locally isoclinal folds, creating crenulation cleavage at outcrop scale. Gold mineralisation has been associated with this D2 event.</p> <p>Gold was first discovered in the Ashburton district in 1889, sparking artisanal exploration for eluvial, alluvial, and reef-style gold. Approximately 600kg of gold was mined and processed from the Ashburton goldfields. Given this history, it is unlikely that significant outcropping mineralisation remains undiscovered. Future exploration should focus on blind deposits, such as those located down-plunge from surface expressions, which artisanal miners may have missed. This exploration should target tectonic features and associated structures, using geochemical dispersion to detect blind deposits at shallow depths.</p> <p>Local Geology The Kooline Project is located along the southern margin of the Wyloo Dome, where the Ashburton Formation, part of the Upper Wyloo Group, is the dominant lithology, consisting of sandstones, siltstones, minor pebble conglomerates, and greywackes. The project area is bounded by the interpreted Cheela Fault to the northeast and the Baring Downs Fault to the south.</p> <p>Both faults, and likely splay faults, are considered prospective as crustal-scale structures that may have acted as hydrothermal conduits for gold-bearing fluids. Previous exploration in the area primarily focused on sediment-hosted gold mineralisation.</p>
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the 	<ul style="list-style-type: none"> No new drilling data is provided in this document.

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	<ul style="list-style-type: none"> drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	
Data aggregation methods	<ul style="list-style-type: none"> 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. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No new drilling data is provided in this document.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No new drilling data is provided in this document.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to figures in this announcement.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Assays for major economic elements for all samples are included in Table 1 of the announcement. No new drilling data is provided in this document.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> All of the relevant data has been included in this report.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> On-going field reconnaissance exploration in the project area continues and is a high priority for the Company. Exploration is likely to include further lithological and structural mapping, rockchip sampling, pXRF and soil sampling, acquisition of high-resolution geophysical data to assist geological interpretation, and drilling.