

## FIVE NEW TARGETS TO BE DRILLED AT GREATER CALLION

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### Highlights:

- **Fresh mapping and rock chip sampling at Greater Callion area has delivered highly encouraging results and identified five new drill targets**
  - **The Greater Callion area surrounds the high-grade Callion mine which has a gold endowment of 200,000oz at an average grade of 6.4g/t**
  - **Best rock chip samples include: Welcome Stranger - 26.9g/t & 18.6g/t; Lady Dorothy - 18.9gt; Callion North - 7.7g/t and Lady Kate - 6.7g/t & 6.3g/t**
  - **RC drill planning to test these targets in early FY23 is well underway**
  - **Regional air core drilling has commenced west of the main Callion deposit**
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Ora Banda Mining Limited (ASX:OBM) (“Ora Banda”, “Company”) is pleased to announce that mapping and highly promising rock chip samples collected in the Greater Callion area has identified five new targets to be drilled in early FY23.

The Greater Callion area is a region the Company has been actively exploring since 2021 with a view to finding another high-grade Callion-style deposit. Callion is located 14 kilometres south-west of 1.2Mtpa Davyhurst processing plant.

The historical Callion mine has a gold endowment of approximately 200,000 ounces at an average grade of 6.4g/t which is comprised of historical gold production of 280Kt @ 10.2 g/t Au for 91,650oz<sup>1</sup> and an upgraded Mineral Resource Estimate of 680,000 t @ 4.9 g/t Au for 107,000 oz Au (refer 29 July 2021 ASX release).

The mapping and sampling program has identified five initial priority targets with work continuing to further delineate the geological and structural settings of these gold occurrences which will aid drill program design. The Company intends to test these bedrock targets when a reverse circulation (RC) drill rig arrives on site early in FY23.

Meanwhile, an air core (AC) rig has commenced a first pass drilling program north-west of the main Callion deposit. Further targets in the Greater Callion area will be tested along with a prospective area north of Lady Gladys, which is part of the Mulline Trend. This drilling aims to test for the near surface expression of any potential gold mineralisation in these areas. Assuming success, follow up RC drilling to test bedrock targets will follow.

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<sup>1</sup> Historical Production sourced from internal Company records (Monarch Gold 2008)

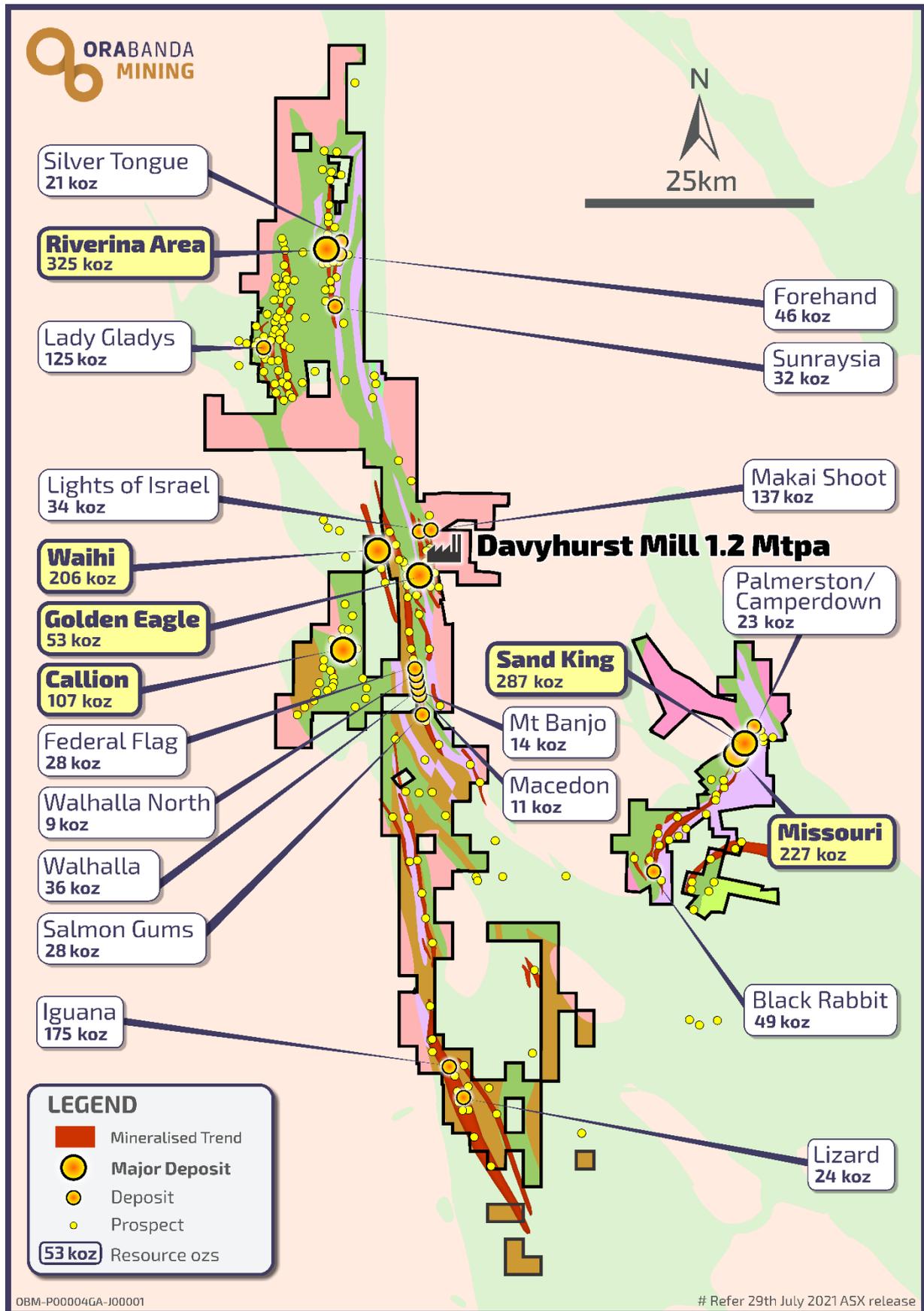


Figure 1 – Regional Location Map with current Resource and Reserves

## Callion Project Background

### About the Callion Deposit

The Callion Deposit is located 14km southwest of the Davyhurst Mill within the North Eastern Goldfields of Western Australia.

The deposit has been mined underground by various operators since the early 1900s, with more substantial development undertaken by Western Mining Corporation during the period 1934-1959 (pre and post war). Additional underground activity and open pit mining works were undertaken by the Callion JV in the late 1980s prior to a second round of open pit development by Croesus in 2004-2005.

The existing Callion open pit is approximately 650m long and approximately 40m deep with the underground workings extending off the southern end of the pit to a vertical depth of 220m below surface. Total recorded historical production for the open pit is 135Kt @ 4.1g/t for 17.6koz with the underground mine producing 146Kt @ 15.8g/t for 74Koz for total production of 280Kt @ 10.2 g/t for 91,650 ounces of contained gold<sup>2</sup>.

An upgraded Callion Mineral Resource Estimate of **680,000 t @ 4.9 g/t Au for 107,000 oz Au** was released in 2020 (29 June 2020 ASX release) following on from extensive resource definition drilling by Ora Banda, both extensional and infill.

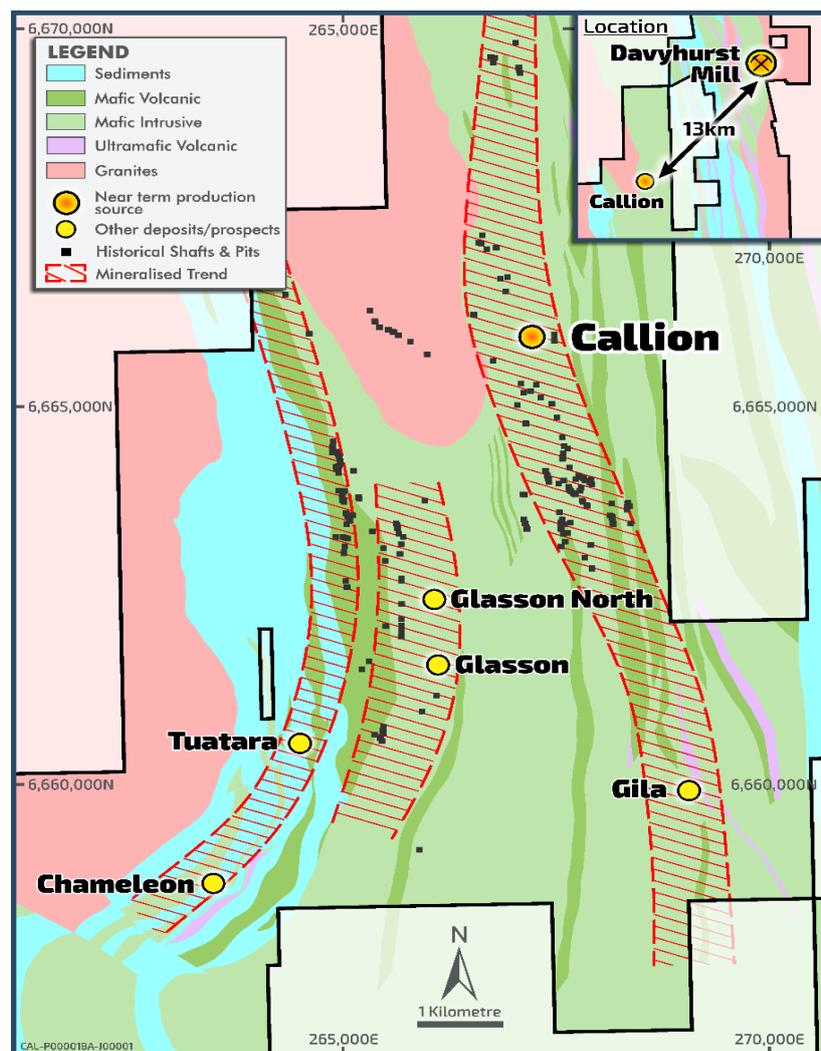


Figure 2 – Greater Callion – Glasson Area

<sup>2</sup> Historical Production sourced from internal Company records (Monarch Gold 2008)

## Rock Chip Sampling

The Greater Callion area became the focus of renewed exploration by Ora Banda in 2021 with a large rock chip and mapping program completed in December 2021 and January 2022 (see Figure 3).

Rock chip sampling focused on known old workings to help define controls on the gold mineralisation and possible multi-element signatures from the mineralisation zone. Results of this work are greatly assisting with exploration drill programs.

Due to a large backlog at the laboratory the results have only recently been received.

A number of very encouraging rock chip sample results were returned. These results indicate that there are several high grade, small to medium sized targets to be explored in the Callion area with many of these targets never drill tested or ineffectively tested in the past.

Based on the work completed to date and historical reports the following areas are priority drill targets:

- Lady Kate – 6.7g/t and 6.32g/t
- Callion Queen – 7.72g/t, 4.53g/t and 2.60g/t
- Welcome Stranger – 18.6g/t and 26.9g/t
- Lady Dorothy – 18.9g/t, 5.63g/t and 4.75g/t
- King Edward – 5.52g/t and 3.05g/t

## First Pass Aircore Drilling

A first pass Aircore drilling program has commenced over the Callion North/Callion Queen area to test for near surface high grade gold mineralisation (see Figure 4). The prospectivity of this area is driven the large scale 50 to 250 ppb gold surface Geochem anomaly in soil, with associated target zones propagating out of the main Callion mine area which head up to the north-west and interact with a granite/greenstone contact. Preliminary logging at Callion has noted significant quartz veining and some alteration at and close to a Granodiorite/Basalt contact. This program was extended over Lady Kate with a small number of holes designed to test the potential for a high grade vein that was recently exposed by near surface prospecting. Results are pending.

## CEO Comment

“Callion is a well-known mine in the Eastern Goldfields due to the relatively high grade tenor of the ore lodes. Discovering a similar style deposit in this area is a really attractive target for us.” Ora Banda’s Interim CEO, Andrew Czerw, said.

“The fact that it is located so close to our Davyhurst process plant and because the surrounding area has received such limited exploration due to its disjointed ownership history, it was a no brainer for us to zero in on the prospects surrounding the Callion mine. The greater Callion area will remain a high priority focus for life extension past the current reset plan.”

“The recent mapping and high-grade rock chip results are most encouraging and give us five new targets to drill. Meanwhile, we will press on using an Aircore rig to better delineate other areas with anomalous mineralisation which if successful, will lead us into future bedrock drilling.”

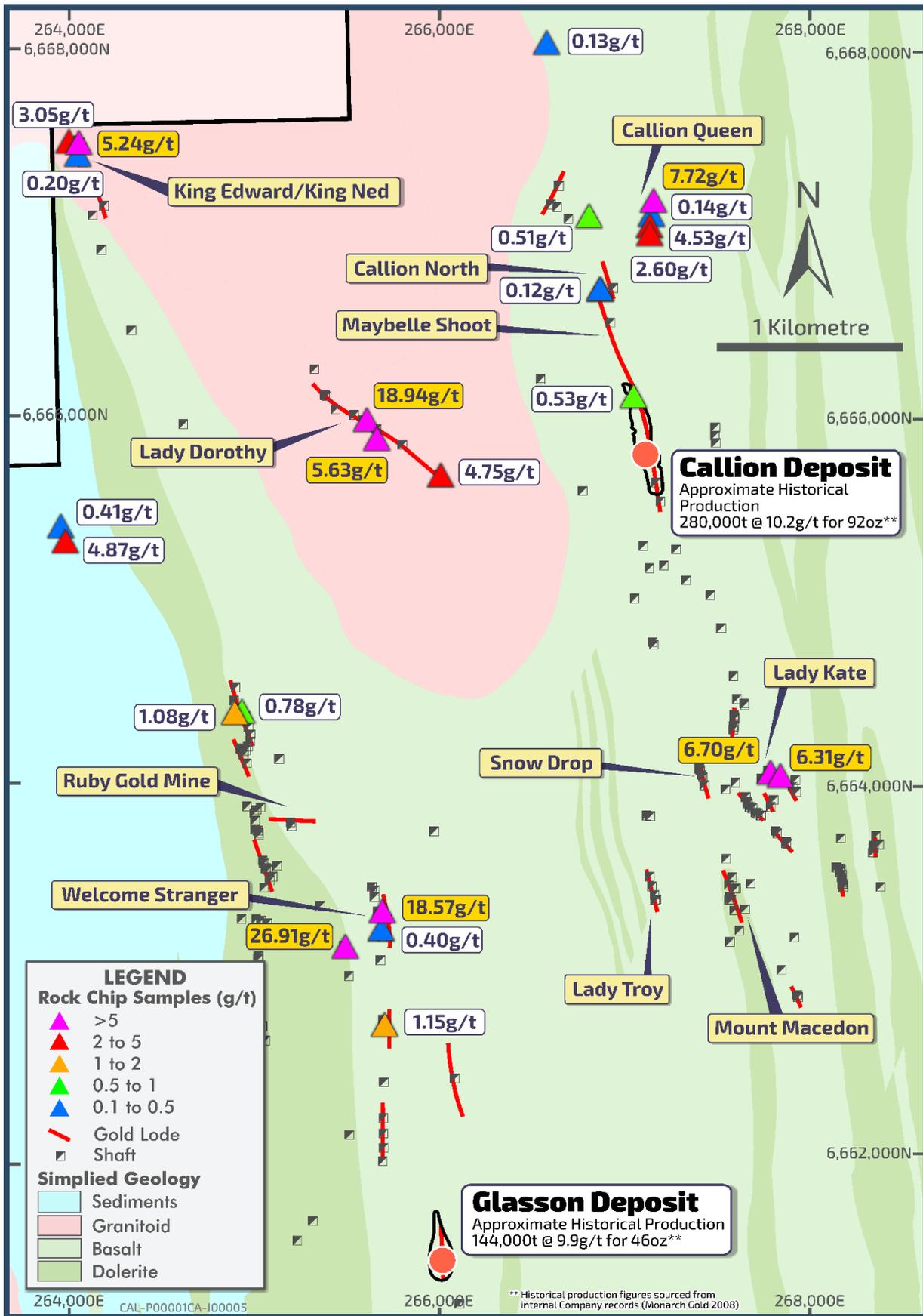


Figure 3 – Plan showing the recent rock chip results at Greater Callion-Glasson Project

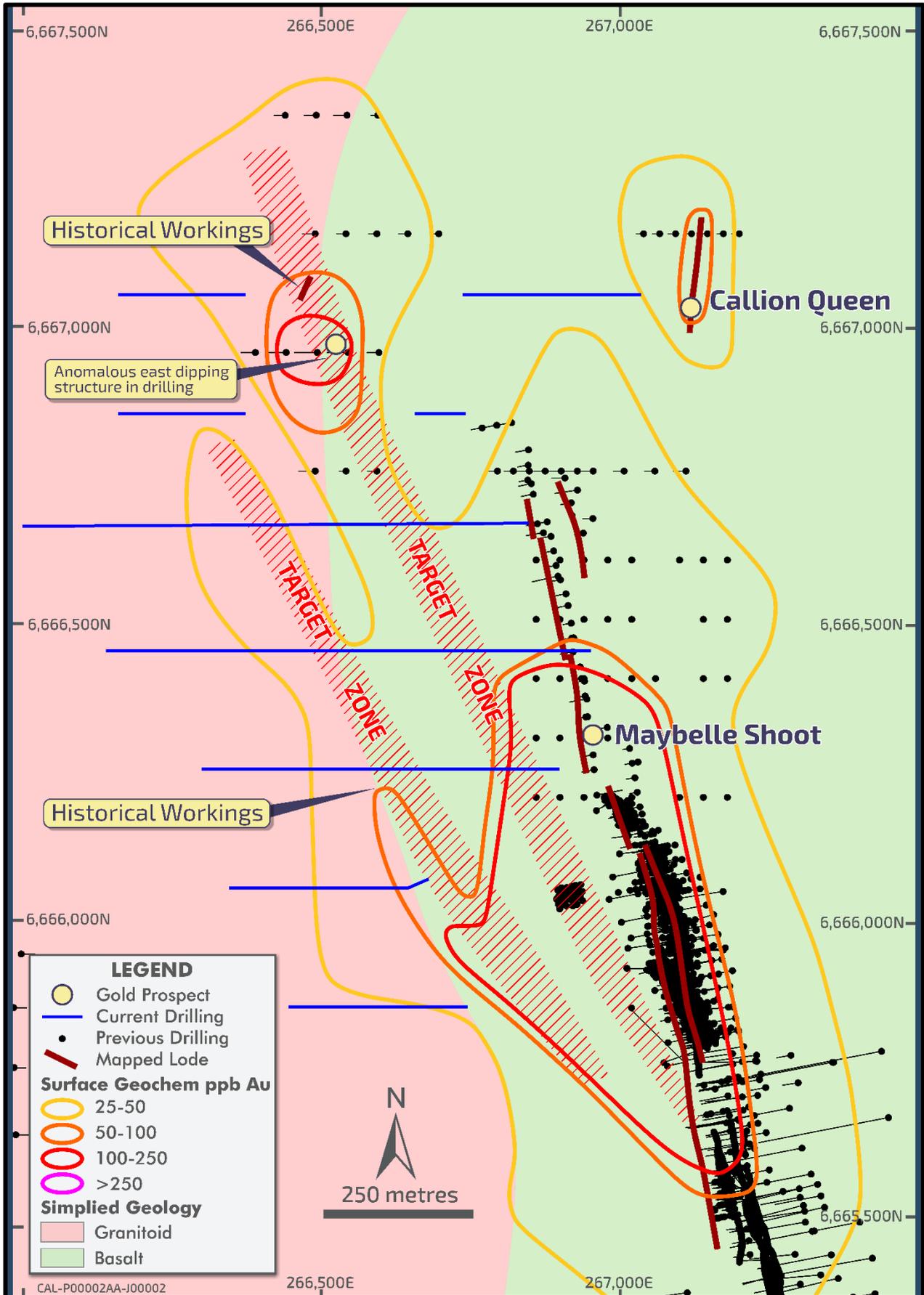


Figure 4 – Callion North area showing Aircore targets

This announcement was authorised for release to the ASX by Andrew Czerw, Interim CEO. For further information about Ora Banda Mining Ltd and its projects please visit the Company's website at [www.orabandamining.com.au](http://www.orabandamining.com.au).

#### Investor & Media Queries:

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## Appendix 1: Significant Results Table

PROSPECT	LEASE_ID	SAMPLE_ID	MGA_NORTH	MGA_EAST	SAMPLE_TYPE	AU PPM	SAMPLE DESCRIPTION
CALLION	M30/0103	OBM06399	6666417	266937	Rockchip	0.09	Mullock samples from old deep shaft, Strong foliated Sap rock with quartz vein and some goethite in quartz.
CALLION NORTH	E30/0335	OBM06400	6666700	266852	Rockchip	0.03	Mullock samples from deep shaft, Quartz vein with minor sulphide.
CALLION NORTH	E30/0335	OBM06401	6666701	266850	Rockchip	0.12	Mullock. Mafic with minor sulphide
CALLION NORTH	E30/0335	OBM06402	6666702	266852	Rockchip	0.01	Mullock sample, Quartzite
CALLION NORTH	E30/0335	OBM06403	6666708	266936	Rockchip	0.03	Mullock sample from deep shaft, Quartz vein with minor sulphide
CALLION NORTH	E30/0335	OBM06404	6667183	267139	Rockchip	7.72	Mullock, Metasediment and big qtz vein in metasediment
CALLION NORTH	E30/0335	OBM06405	6667107	267128	Rockchip	0.14	Surface expression, historical stopping, Qtz in metasediment, strike-025, Dip-towards east(Moderate)
CALLION NORTH	E30/0335	OBM06406	6667045	267118	Rockchip	4.53	Mullock sample from shaft, Quartz vein with metasediment
CALLION NORTH	E30/0335	OBM06407	6667001	267119	Rockchip	2.60	Mullock sample from shaft, Quartz vein with metasediment
CALLION NORTH	E30/0335	OBM06408	6667005	267163	Rockchip	0.08	Minor digging, Qtz vein and some sulphide, minor peacock ore
FIRST CHANCE	E30/0335	OBM06409	6669807	267023	Rockchip	0.32	Mullock, highly foliated metasediment, sheared unit within metasediment, East dipping, NE strike
REGIONAL	E30/0335	OBM06410	6668042	266562	Rockchip	0.13	Mullock samples from old deep shaft, sheared granite, qtz veining
REGIONAL	E30/0335	OBM06411	6667498	264038	Rockchip	5.52	King Section:Stope sample, sulphitic(sulphide rich) qtz vein in metasediment, Dipping - East, Plunge-Possible SE
REGIONAL	E30/0335	OBM06412	6667505	264050	Rockchip	3.05	Mullock sample, sulphitic qtz vein, copper present.
REGIONAL	E30/0335	OBM06413	6667433	264033	Rockchip	0.20	Scratch surface mullock, iron rich qtz vein, gossienous qtz vein
LADY DOROTHY	E30/0335	OBM06414	6665990	265591	Rockchip	18.93	Air strip prospect, sample from stope, sulphitic(Pyrite) qtz vein, strike-120, Dip-South West(Approx.)
LADY DOROTHY	E30/0335	OBM06415	6665887	265647	Rockchip	5.63	Air strip prospect, Mullock from historical working, Iron rich qtz vein, iron rich after sulphide(Pyrite), strike-340, dip-subvertical, plunge-South(??)
LADY DOROTHY	E30/0335	OBM06416	6665688	265990	Rockchip	4.75	Mullock from shaft(Possibly water well), qtz vein, mafic schist, highly foliated
REGIONAL	E30/0335	OBM06417	6665411	263941	Rockchip	0.41	Sample from historical working, Qtz vein, footwall to BIF unit
REGIONAL	E30/0335	OBM06418	6665330	263966	Rockchip	4.87	Foliated SAP rock, Qtz vein with foliated SAP rock
REGIONAL	E30/0335	OBM06419	6665335	264009	Rockchip	0.00	Small qtz vein in BIF
RUBY HILL	E30/0335	OBM06420	6664396	264879	Rockchip	1.08	Sample from historical working, flat east dipping
RUBY HILL	E30/0335	OBM06421	6664404	264917	Rockchip	0.78	Sample from historical workings, sulphitic sediment, Qtz vein
CALLION	M30/0103	OBM06422	6666124	267037	Rockchip	0.03	Callion Pit (North wall of Ramp):Iron rich brecciated Qtz, east side of weathered yellow & white unit(Felsic or Sedimet?)
CALLION	M30/0103	OBM06423	6666119	267031	Rockchip	0.53	Callion Pit (North wall of Ramp):Iron rich brecciated Qtz, west side of weathered yellow & white unit(Felsic or Sedimet?)
LADY KATE	E30/0335	OBM06424	6664072	267770	Rockchip	6.70	Mullock sample from shaft, Iron rich with some sulphide, Mafic undifferentiated, foliation present.
LADY KATE	E30/0335	OBM06425	6664053	267824	Rockchip	6.32	Mullock sample from deep shaft, Strongly foliated, Shear Sapolite rock, fine grained, Felsic or Sediment
WELCOME STRANG	M30/0187	OBM06426	6662699	265689	Rockchip	1.15	Mullock sample from mining, Metasediment, minor Qtz vein.
WELCOME STRANG	E30/0335	OBM06427	6663218	265670	Rockchip	0.40	Qtz vein sample from costean/Trench, Qtz vein in metasediment, steeply east dipping vein parallel to bedding, Highly foliated and sheared
WELCOME STRANG	E30/0335	OBM06428	6663317	265675	Rockchip	18.57	Mullock sample from deep shaft >30m, Qtz vein in metasediment, vertical shaft, East dipping lode
WELCOME STRANG	E30/0335	OBM06429	6663124	265476	Rockchip	26.91	N-S Trench/Open stope, East dipping, sample in vein Qtz within mafic.
CALLION NORTH	E30/0335	OBM06474	6667098	266791	Rockchip	0.51	Mullock sample near old shaft, sheared and QTZ vein
CALLION NORTH	E30/0335	OBM06475	6667085	266690	Rockchip	0.00	Mullock sample near old shaft, easterly dipping bed, QTZ vein with oxidised sulphide
CALLION NORTH	E30/0335	OBM06476	6667079	266482	Rockchip	0.01	Mullock sample near shallow shaft, QTZ vein with oxidised sulphide
CALLION NORTH	M30/0103	OBM06477	6666219	266538	Rockchip	0.06	Mullock sample near deep shaft, easterly dipping, QTZ vein with oxidised sulphide
CALLION NORTH	E30/0335	OBM06478	6666964	266787	Rockchip	0.01	Lateritic outcrop sample

## Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled under the supervision of Mr Andrew Czerw, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Mining and Metallurgy. Mr Czerw has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Czerw consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### Forward-looking Statements

This Announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of 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 has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Announcement, except where required by law.

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.

# 1. JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

## Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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>Samples were collected as Grab samples during mapping in December 2021 and January 2022</li> <li>A total of 36 samples were taken in the Greater Callion area</li> <li>Samples were analysed for Au by 50g Fire assay, Ag, As, Bi, Pb, Sb, W and Mp by Aqua Regia with an ICP_MS finish and Co, Cr, Cu, Ni, Zn by aqua regia digest with an ICP_OES.</li> </ul>
Drilling techniques	<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>Not applicable. No Drilling was undertaken</li> </ul>
Drill sample recovery	<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>Not applicable. No Drilling was undertaken</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Rock samples were logged geologically into field note books and then entered digitally into template files which were imported into the company's SQL database</li> </ul>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples of 1-2kg were taken</li> <li>• Samples were either in situ rock or composite grab samples from Mullock pile related to historic workings</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were submitted to Nagrom in Perth for analysis of Au and a ME suite by aqua regia digest with an ICP finish.</li> <li>• Samples were analysed for Au by 50g Fire assay, Ag, As, Bi, Pb, Sb, W and Mp by Aqua Regia with an ICP_MS finish and Co, Cr, Cu, Ni, Zn by aqua regia digest with an ICP_OES.</li> <li>• No Standards, blanks nor duplicates were inserted into the sample stream.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• All sample details were entered into notebooks in the field. Data was then entered into a Micromine format file to aid validation. Data is transferred to Perth via a shared server and imported into Geobank SQL database by the database administrator (DBA). Assay files are received in .csv format and loaded directly into the database by the DBA. Hardcopy and/or digital copies of data are kept for reference if necessary.</li> <li>• No adjustments are made to any assay data. First gold assay is utilised for any reporting.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Sample locations were collected using a handheld GPS MGA94, zone 51</li> </ul>

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Due to the nature of what was being sampled there was no standard sample spacing</li> <li>No sample compositing applied apart from at the point of collect a representative composite sample</li> </ul>
Orientation of data in relation to geological structure	<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>Samples were predominately taken along the strike length of historic workings</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All samples are bagged, tied and placed in a secure yard. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.</li> <li>Samples are either driven to the laboratory directly by the geologist or field assistant or samples are dropped at the company owned mill (remote location) and picked up by the freight company.</li> </ul>
Audits or reviews	<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 audits of sampling techniques have undertaken to date.</li> </ul>

## 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"> <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>All current rock chip is located on tenements M30/103 and E30/335</li> <li>Tenements are held by Carnegie Gold PTY LTD, a wholly owned subsidiaries of Ora Banda Mining LTD. (OBM)</li> <li>E30/335 is not subject to joint ventures, partnerships or 3rd party royalties,</li> </ul> <p style="text-align: center;"><b>TENEMENT HOLDER AGREEMENTS</b></p> <p>M30/103 CARNEGIE GOLD PTY LTD. Crown Diamonds Royalty Agreement; Payable on all materials mined and processed from M30/103 of:</p> <ul style="list-style-type: none"> <li>\$1.00 per tonne if the grade is equal to or less than 3.0 grams per tonne;</li> <li>\$2.50 per tonne if the grade is greater than 3.0 grams per tonne but equal to or less than 4 grams per tonne;</li> <li>\$4.00 per tonne if the grade is greater than 4.0 grams per tonne; and</li> <li>\$5.50 per tonne if the grade is greater than 7.0 grams per tonne and the ore is extracted by underground operations.</li> </ul> <ul style="list-style-type: none"> <li>There are no known heritage or native title issues.</li> <li>There are no known impediments to obtaining a licence to operate in the area.</li> </ul>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling, sampling and assay procedures and methods as stated in the database and confirmed from Wamex reports and hard copy records are considered acceptable and to industry standards of the time. There is sufficient understanding of drilling, sampling and assay methodologies for the majority of drilling in the Callion area. The company is confident that previous operators completed work to standards considered acceptable for the time. As part of each resource upgrade, Ora Banda Mining Ltd will commit to additional drilling to confirm the style, widths and tenor of mineralisation at each deposit.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Callion lies in the Barlee Terrain, West of the Ida Fault. The Mount Ida Greenstone Belt of the Barlee Terrane in the Callion area is described by Wyche &amp; Witt (1994), as an east-dipping sequence of tholeiitic basalt and dolerite intercalated with several BIF and shale units in the east. The westernmost, and presumably the lowermost (as facing is indeterminate), rock type mapped in the area is a +700m thick sequence of sandstone, wacke, shale, chert and banded iron formation (herein termed BIF), interleaved with several sills of dolerite and gabbro. The chert and BIF units define a prominent range of hills, whereas the sandstone and shale units, together with the mafic sills are recessive features. The BIF units become more cherty and less magnetic towards the east. These rocks are overlain by a ~100m thick sequence of thinly bedded shale, siltstone and fine grained sandstone with thin interbeds of chert. Bedding in the BIF's generally dips at 45° to the east, although it can range between 25° and 75°. The BIF's and cherts become progressively higher metamorphic grade in a northward direction (i.e. along strike). Overlying the fine grained sediments is a 250-600m thick composite dolerite and gabbro sill that is thickest in the centre of the area and thinnest at the southern limit of the mapping. To aid description this sill is herein termed the Lady Mary Sill. East of the Lady Mary Sill is a ~1500m thick sequence of basalt that displays pillow structures, amygdules, and rare variolitic flows. Interflow sediments are absent from this thick pile of basalt. Intruded into the basalt is ~1000m of dolerite spread over two dozen discrete sills ranging from 20m to 200m thick. The intrusions are generally conformable with the Lady Mary Sill to the west, although the dolerite intrusions do strike N-S along the eastern side of the mapped area. The eastern boundary of the mapped area was arbitrary; however a strong shear zone is present on the eastern flank of the easternmost outcrop mapped and coincides with a distinctive linear high in magnetic data. Intruding the basalt and dolerite rocks east of the Lady Mary Sill in the northern half of the mapping is a +4km<sup>2</sup> area of massive granitoid, described as a monzonite by Arnold (2001). This intrusion appears to be the source of a swarm of NNW to N-S striking, non-porphyrific felsic to intermediate dykes. In general these dykes are conformable with the dolerite intrusions; however at several old mines they clearly transgress the dolerites.</li> <li>The metamorphic grade of the Davyhurst area is described by Wyche &amp; Witt (1994) as being low pressure and moderate to high temperature middle to upper amphibolite facies.</li> <li>The structural setting of the Glasson-Callion area is relatively simple. Strain is strongly heterogenous, being partitioned into very narrow shear zones, leaving the neighbouring country rock largely undeformed. The BIF/chert sequence dips on average 45° to the east, although some variation in dip and strike is noted, and bedding is folded about mesoscopic, asymmetric, parasitic drag folds with consistent S-vergence. The drag folds are reclined, having fold axes plunging at a similar orientation to the dip of the long limbs.</li> </ul> <p>The mineralisation at Callion is associated with massive quartz veining or quartz vein stockworks. Mineralised quartz veins are situated both within narrow shear zones within mafic rocks, or at the contact between basalts and interflow felsic rocks.</p>

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Drill hole Information	<ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:               <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable. No Drilling was undertaken</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable. No Drilling was undertaken</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were taken from Mullock dumps, trenches and Outcrops</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>• Refer to diagrams in release</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should</li> </ul>	<ul style="list-style-type: none"> <li>• All Results have been reported</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>be practiced to avoid misleading reporting of Exploration Results.</p>	
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>All exploration data believed to be meaningful and material to this release has been included</li> </ul>
<p>Further work</p>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Follow up drill programs are being developed across all areas</li> </ul>