ASX ANNOUNCEMENT

26 October 2023

MINERAL RESOURCE AND ORE RESERVE STATEMENT

Highlights

- Mineral Resource:
  - 1.8Moz at 2.7g/t after mining depletion and Lady Ida asset sale
  - Calculated using a A$2,400/oz gold price
- Ore Reserves:
  - 160koz at 2.6g/t, including 145koz at 3.0g/t excluding low grade and stockpiles
  - Reserve grade (excluding stockpiles and low grade) has increased by 50% to 3.0 g/t year-on-year
  - Cut-off grades for the Ore Reserve were primarily based on a A$1,850/oz[1] gold price to ensure focus remains on conversion of higher margin ounces
- Underground drilling has commenced at Riverina to focus on extensions to the higher-grade Mineral Resource within the deposit to convert more ounces to Reserve
- A$9.8 million committed to exploration spend for FY24[2] to support Ora Banda's underground strategy and the development of a second underground mine, with key targets being Missouri and Sand King[3]

Ora Banda Mining Limited (ASX: OBM) ("Ora Banda", "Company") is pleased to announce updated estimates for its Davyhurst Gold Project ("DGP") Mineral Resources and Ore Reserves as at 30 June 2023, as outlined in the following tables:

TOTAL MINERAL RESOURCE ESTIMATE[4]:

PROJECT	MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Davyhurst Project	700	2.1	14,000	2.5	6,700	3.0	21,400	2.7	1,830

TOTAL ORE RESERVE ESTIMATE:

PROJECT	PROVED		PROBABLE		TOTAL MATERIAL		
	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Mining Project	60	1.9	1,460	3.0	1,520	3.0	145
Low Grade & Stockpiles	340	1.2	70.0	1.0	410	1.2	15
TOTAL	400	1.3	1,530	2.9	1,930	2.6	160

[1] All at A$1,850/oz except Waihi Open Pit reserve based on A$2,400/oz; low grade and stockpiles based on A$2,650/oz
[2] ASX announcement 25 July 2023: Quarterly Activities and Cashflow report
[3] ASX announcement 3 August 2023: Exploration Update
[4] Inclusive of Ore Reserve

Ora Banda's Managing Director, Luke Creagh commented:

"Our strategy to focus on higher-grade underground ore is just beginning, however, we are already seeing the early effect of this change with an increase in Reserve grade by 50% compared to the previous statement" Mr Creagh said.

"This strategy ensures the quality and value of our current Resource and Reserve base and directs our focus to higher-margin ounces – both from a production perspective and in the development of future opportunities.

"I am very much looking forward to seeing what our A$9.8 million exploration investment will unlock in FY24, especially noting that we are now drilling underground at Riverina and have exciting advanced underground targets in Missouri and Sand King".

This announcement was authorised for release to the ASX by Luke Creagh, Managing Director.

For further information about Ora Banda Mining Ltd and its projects please visit the Company's website at www.orabandamining.com.au.

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Table 1: DGP Ore Reserve by deposit

PROJECT AREA	DEPOSIT	PROVED		PROBABLE		TOTAL MATERIAL		
		('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
Riverina	Riverina, Underground	-	-	530	4.3	530	4.3	73
Siberia	Missouri, Open Pit	20	1.8	490	2.3	500	2.2	36
	Sand King, Open Pit	40	2.0	80	3.1	120	2.7	10
Davyhurst	Waihi, Open Pit	-	-	370	2.2	370	2.2	26
Sub-Total		60	1.9	1,460	3.0	1,520	3.0	145
Low Grade	Siberia, Open Pit	30	1.0	70	1.0	100	1.0	3
Stockpiles	Siberia, Davyhurst	310	1.2	-	-	310	1.2	12
Sub-Total		340	1.2	70	1.0	410	1.2	15
TOTAL		400	1.3	1,530	2.9	1,930	2.6	160

Notes:

1. *The table contains rounding adjustments to reflect accuracy and do not total exactly.*
2. *This Ore Reserve was estimated from practical mining envelopes and the application of modifying factors for mining dilution and ore loss.*
3. *For the open pit Ore Reserve, dilution skins were applied to the undiluted Mineral Resource estimate. The method also included internal and edge dilution resulting from forming practical mineable shapes. Dilution was incorporated in each model at the background grades estimated into each model: The average grade of dilution included in the reserve were 0.08 g/t for Missouri, 0.15 g/t for Sand King and 0.16 g/t for Waihi. The in-pit dilution was estimated to average 77% at Missouri, 54% at Sand King and 27% at Waihi. Ore loss was applied in the Auto Stope Designer (ASD) Deswik process resulting from variation between mineralised lode geometry and practical dig block geometry. In addition, a nominal 5% loss was applied for further mining losses occurring through normal operations.*
4. *For the underground Ore Reserve, dilution skins were applied to the undiluted Mineral Resource estimate. Dilution was included at the background grade estimated into each model. The dilution grade ranged from zero to 0.5 g/t with the global average being 0.1 g/t. The project dilution is estimated to average 75%.*
5. *The Inferred Mineral Resource within the mining envelope was considered as waste when defining limits of these envelopes; however, minor amount of inferred material was included within the Riverina Underground mine plan due to practical mining geometries.*
6. *The open pit Ore Reserve was primarily estimated using a cut-off grade of 1.2 g/t based on a gold price of A$1,850/oz. Waihi Open Pit reserve was based on A$2,400/oz. Low Grade and Stockpiles reserve was based on A$2,650/oz. Costs used in the cut-off grade calculation allow for ore transport, processing, site overheads and selling costs as well as a historical global process recovery of 92%.*
7. *The Ore Reserve is inclusive of surface stockpiles above cut-off and for a total of 310,000 t at 1.2 g/t. All surface stockpiles were classified as Proved.*
8. *All low grade material is in situ.*
9. *The Underground Ore Reserve was primarily estimated using a cut-off grade of 2.0 g/t Au and based on a gold price of A$1,850/oz. Costs used in the cut-off grade calculation allow for ore transport, processing, site overheads and selling costs as well as process recovery specific to the location. Process recoveries range for the project were estimated to be 88% or above, based on recent metallurgical test work.*
10. *Inferred material within the Underground Ore Reserve equates to 9,800t at a grade of 4.9g/t. This material is included at the edges of the mining envelope and equate to 2% of the Ore Reserve inventories.*
11. *Costs were derived from the FY24 budget estimate including contract pricing current at the date of this Ore Reserve. Unit costs for haulage, processing and site overheads were estimated based on full utilisation of process plant capacity using material above the economic cut-off grade. Full utilisation of process capacity is reliant on realising expected conversion of further Mineral Resource to Ore Reserve or supplementing plant feed by toll treating third party sources.*

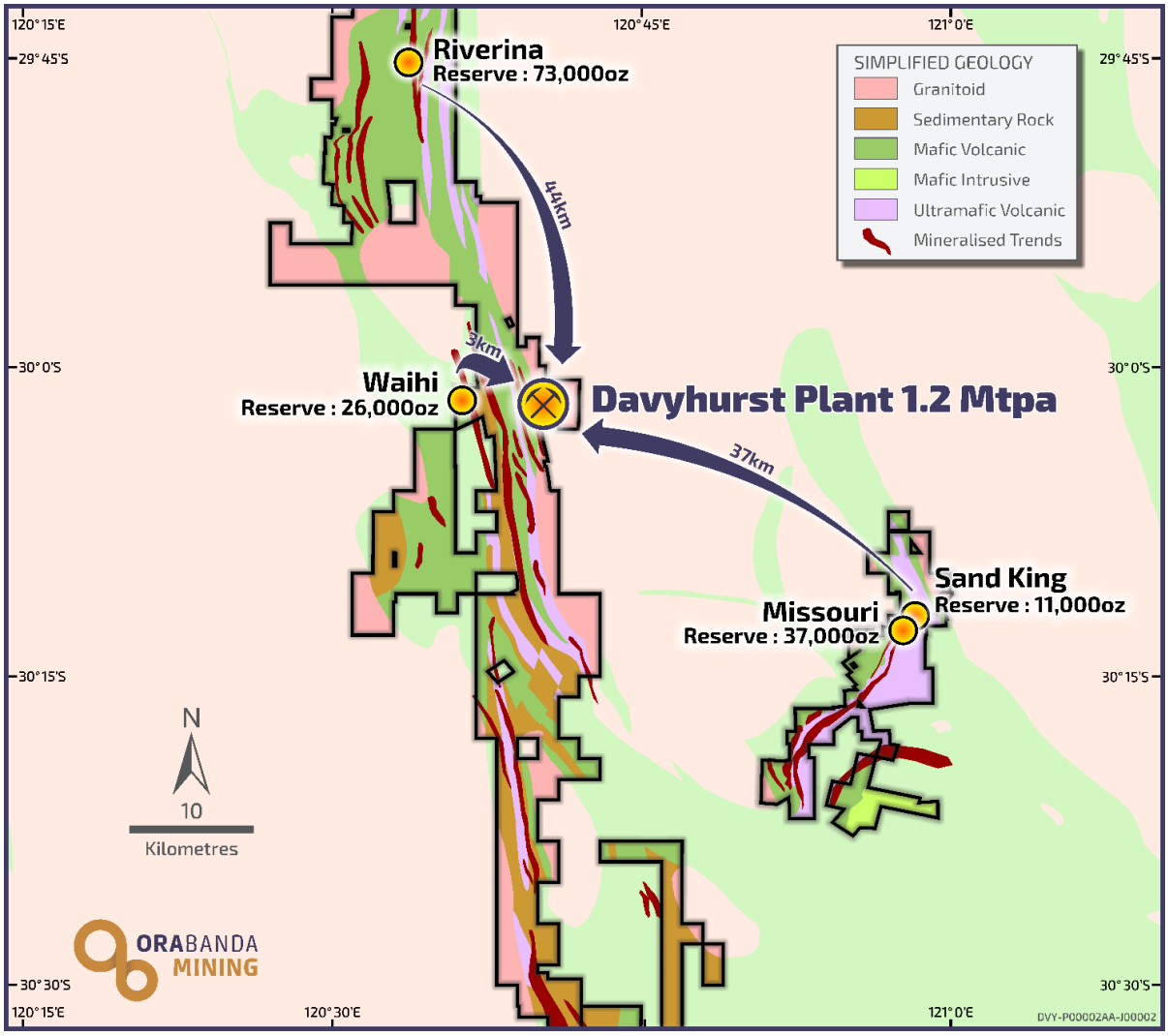

Figure 1 - Deposit Locations

Mineral Resources

Mineral Resource Estimation: Summary Information as required under Australian Securities Exchange (ASX) Listing Rule 5.8.1 follows and see Appendix 1.

The Mineral Resource Statement for Riverina Area, British Lion, Silver Tongue, Forehand, Sand King, Missouri, Waihi, Callion and Golden Eagle is reported according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) 2012 edition. Table 2 summarises the Mineral Resources which were considered for conversion to Ore Reserves. The full Mineral Resource Statement is detailed in Appendix 2.

DGP Mineral Resources are now 1.8M oz compared to 2.0M oz in FY23. Lady Ida Resources totalling 318 oz have been removed from the statement in anticipation of the conclusion to the sale of applicable Lady Ida Tenements.

Significant additions to the DGP Mineral Resources come from Riverina Underground, reported on 16 February 2022, where ounces increased by 50% to 303,000 oz.

Missouri Mineral Resources were re-estimated and depleted for mining as at 30 June 2023, resulting in a minor reduction in ounces.

Sand King Open Pit Mineral Resources were re-estimated, resulting in a minor increase (6%) in ounces.

The Sand King Underground Mineral Resource remains unchanged.

The Waihi Mineral Resource was re-estimated resulting in a 6% increase in ounces.

All Measured and Indicated Mineral Resources within the pit envelopes were included in the Probable Ore Reserve estimate, where the resource exceeded the economic cut-off grade, following the application of mining dilution and ore loss modifying factors. Any Inferred Mineral Resource contained within the optimised pit envelopes was treated as waste with zero grade.

Existing surface stockpiles are not included in the Mineral Resources.

Table 2: Mineral Resource Estimates from which Reserves are estimated

DEPOSIT		MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
		('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
RIVERINA	Open Pit	476	1.7	2,118	1.6	117	1.5	**2,711**	**1.6**	**138**
	Underground	11	2.1	923	4.8	1,385	3.6	**2,319**	**4.1**	**303**
	TOTAL	487	1.7	3,041	2.5	1,502	3.5	**5,030**	**2.7**	**442**
MISSOURI	Open Pit	27	2.9	423	3.5	7	3.4	**457**	**3.5**	**51**
	Underground	-	-	496	3.4	247	4.9	**743**	**3.9**	**93**
	TOTAL	27	2.9	919	3.5	254	4.8	**1,200**	**3.7**	**144**
SAND KING	Open Pit	112	2.2	950	3.5	167	3.6	**1,229**	**3.4**	**133**
	Underground	-	-	408	3.5	586	3.4	**994**	**3.4**	**110**
	TOTAL	112	2.2	1,358	3.5	753	3.5	**2,223**	**3.4**	**243**
	SIBERIA SUBTOTAL	139	2.3	2,277	3.5	1,007	3.8	**3,423**	**3.5**	**387**
WAIHI	Open Pit	-	-	2,057	2.3	95	2.0	**2,152**	**2.3**	**157**
	Underground	-	-	278	3.6	324	3.5	**602**	**3.5**	**68**
	TOTAL	-	-	2,335	2.5	419	3.5	**2,754**	**2.5**	**225**
COMBINED TOTAL		**600**	**1.9**	**7,700**	**2.8**	**2,900**	**3.6**	**11,200**	**2.9**	**1,100**

Notes

1. *The Riverina and Sand King Underground Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 2 December 2019, 26 May 2020 & 16 February 2023 (Riverina) and 2 December 2019 & 1 August 2022 (Sand King). The Company confirms it is not aware of any new information or data that materially affects the information included in the relevant announcement, and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.*
2. *Updated information on Missouri, Sand King and Waihi are included in this release.*
3. *The Riverina, Waihi, Sand King and Missouri Open Pit Mineral Resource Estimates are reported within a A$2,400/oz pit shell above 0.5g/t. Riverina, Waihi, Sand King and Missouri Underground Mineral Resource Estimates are reported from fresh material outside the A$2,400 pit shell and above 2.0 g/t.*
4. *Resources are inclusive of in-situ ore reserves and are exclusive of surface stockpiles.*
5. *The values in the above table have been rounded.*

Open Pit Ore Reserve

Ore Reserve Estimation: Summary Information as required under Australian Securities Exchange (ASX) Listing Rule 5.9.1.

Material Assumptions and Outcomes, Criteria for Classification

The Ore Reserve was estimated from the relevant Mineral Resource estimates referred to in this announcement. These Mineral Resources were depleted to 30 June 2023.

The Ore Reserve was generated from design studies using current costs as well as geotechnical, dilution and recovery parameters.

Costs were derived from the FY24 budget estimate including contract pricing current at the date of this Ore Reserve. Unit costs for haulage, processing and site overheads were estimated based on full utilisation of process plant capacity using material above the economic cut-off grade. Full utilisation of process capacity is reliant on realising expected conversion of further Mineral Resource to Ore Reserve or supplementing plant feed by toll treating third party sources.

The open pit Ore Reserve was primarily estimated using a gold price of A$1,850/oz. Waihi Open Pit reserve was based on a gold price of A$2,400/oz. Low Grade Ore and Stockpiles were incorporated based on a gold price of A$2,650/oz.

The Ore Reserve inventories form the basis of a profitable growth strategy for the company and mine plans targeting a cost of circa A$2,000/oz providing solid cashflow opportunities. Cost increases have been taken into account for the Ore Reserve conversion which reflect changes in the prevailing market conditions for the Western Australian mining industry.

Mineral Resource updates and mining depletions are factored in alongside operational efficiencies to form a robust business case on which to build a strong future for Ora Banda. The Mineral Resource of 1.8Moz also provides extensive future organic growth opportunities for the Company.

All economic Mineral Resource within the mining envelopes classified as Measured was classified as Proved within the Ore Reserve following the application of modifying factors. All economic Mineral Resource within the mining envelopes classified as Indicated was classified as Probable within the Ore Reserve following the application of modifying factors. All surface stockpiles above the economic cut-off were classified as Proved.

Dilution parameters were derived from recent mining reconciliations and updated Mineral Resource estimates. All resource models were sub-celled Ordinary Kriged models. The dilution skin method was used to reflect the selective mining method used at DGP.

Process recoveries were based on recent operational performance of the Davyhurst process plant.

Stockpile inventories consist of ROM stocks and low-grade stocks mined under ownership of Ora Banda as at 30 June 2023 and above the a cut-off grade of 0.8 g/t.

Mining Method

The Missouri, Sand King and Waihi deposits will be mined by open pit methods using selective mining techniques. Ore and waste are mined using a conventional mining fleet, with ore mining directly supervised by OBM personnel. 120 tonne class excavators and 90 tonne dump trucks are currently in operation for the load and haul of ore and waste. Drill and blasting is carried out using conventional diesel hydraulic blasthole drills and blasting practices, typical of the West Australian Goldfields.

Processing Method

The process for treating ore at the DGP is conventional CIL with some gold recovered via gravity circuit. This is a standard gold processing flowsheet used throughout the industry for this style of mineralisation. The process plant has a nominal throughput rate of 1.2 Mtpa based on a grind size of 106 µm. The process plant has been successfully operated and further operational improvements are proposed. Based on mill performance for FY23 the global average process recovery for open pit operation was estimated to be 92%.

Cut-off Grades

The cut-off grade allows for ore haulage, crusher loading, processing, site G&A and corporate overhead contributions. Standard state royalties and third party royalties were included. The cut-off grade for Missouri and Sand King were estimated to be 1.2 g/t. The cut-off grade for Waihi was estimated to be 0.8 g/t. The cut-off grade for Siberia Low Grade and Surface stockpiles was estimated to be 0.8 g/t

Estimation Methodology, and Modifying Factors

Dilution modelling for open pit Reserves were completed using Auto Stope Designer (ASD) functionality in Deswik™ software. Mineable "stope" shapes were created to simulate practical dig blocks. Dilution skins were added to both hanging wall and footwall of the mineralisation and internal and edge dilution was included resulting from forming practical mineable shapes. The ASD optimisation shapes with a cut-off grade below 1.2 g/t and above 0.8 g/t were classified as Low Grade.

A minimum mining width of 1.5 m was applied in the dilution modelling process. A 0.5 m dilution skin was applied at Sand King and Waihi for all of weathering classifications. A wider dilution skin of 0.6 m was applied to Missouri to account for additional dilution incurred from mining inclined lode geometries. The average dilution was estimated to be 77% at Missouri, 54% at Sand King and 27% at Waihi. The dilution parameters were determined from operational performance.

Background grades were estimated into the model and were included in the dilution modelling. Dilution grades were 0.08g/t for Missouri, 0.15 g/t for Sand King and 0.16 g/t for Waihi. The global average dilution for the open pits was estimated to be 53% at a grade of 0.10 g/t.

Ore loss was applied in the ASD process as a result of the variation between mineralised lode geometry and dig block geometry. In addition, a nominal 5% loss was applied for further mining losses occurring through normal operations.

Pit Optimisation

Pit optimisations using Whittle or similar software were carried as part of previous studies to inform pit design; and further validation of each project's economics was based on ultimate pit designs achieving the target cash costs described above. This approach was adopted to account for the specific characteristics of each pit, creating more practical mining envelopes that account for more accurate minimum mining widths, access requirements and material management.

Pit Design

Revised designs were developed for Missouri, Sand King and Waihi. Each design was informed by previous optimisation and assessment of the local conditions and features, as well as current geotechnical assessments. The economics of all pits were validated against the commercial parameters in a project evaluation cash flow model, which considered project phasing, stockpiling, project capital and the impact of fixed costs. The cash flow modelling was based on a gold price of A$2,650/oz. All pits demonstrated a positive net cash flow with acceptable returns.

The proposed ultimate pits for the DGP are shown in following Figure 2 to Figure 4.

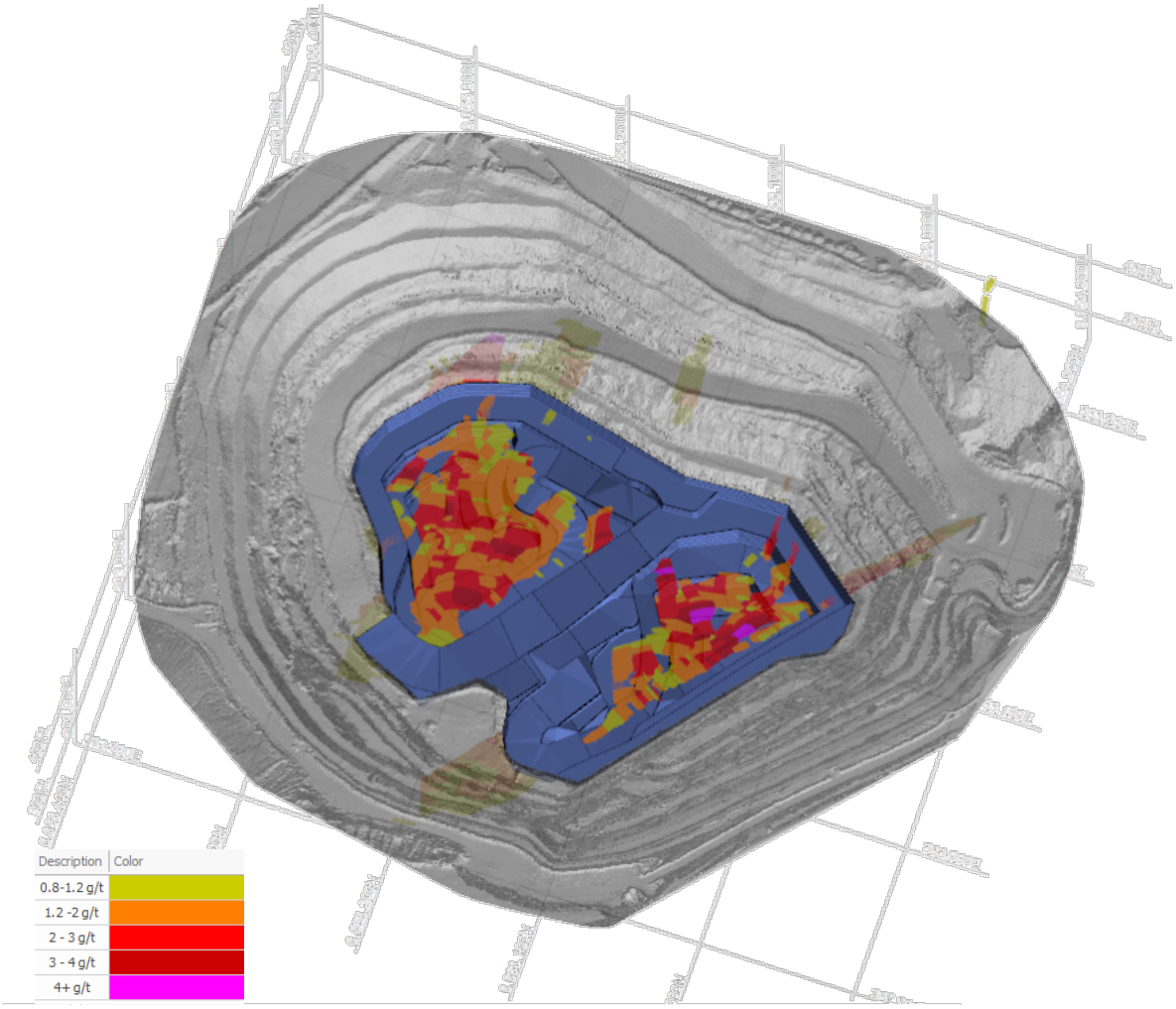

Figure 2 - Missouri open pit design showing diluted block model >0.8gpt

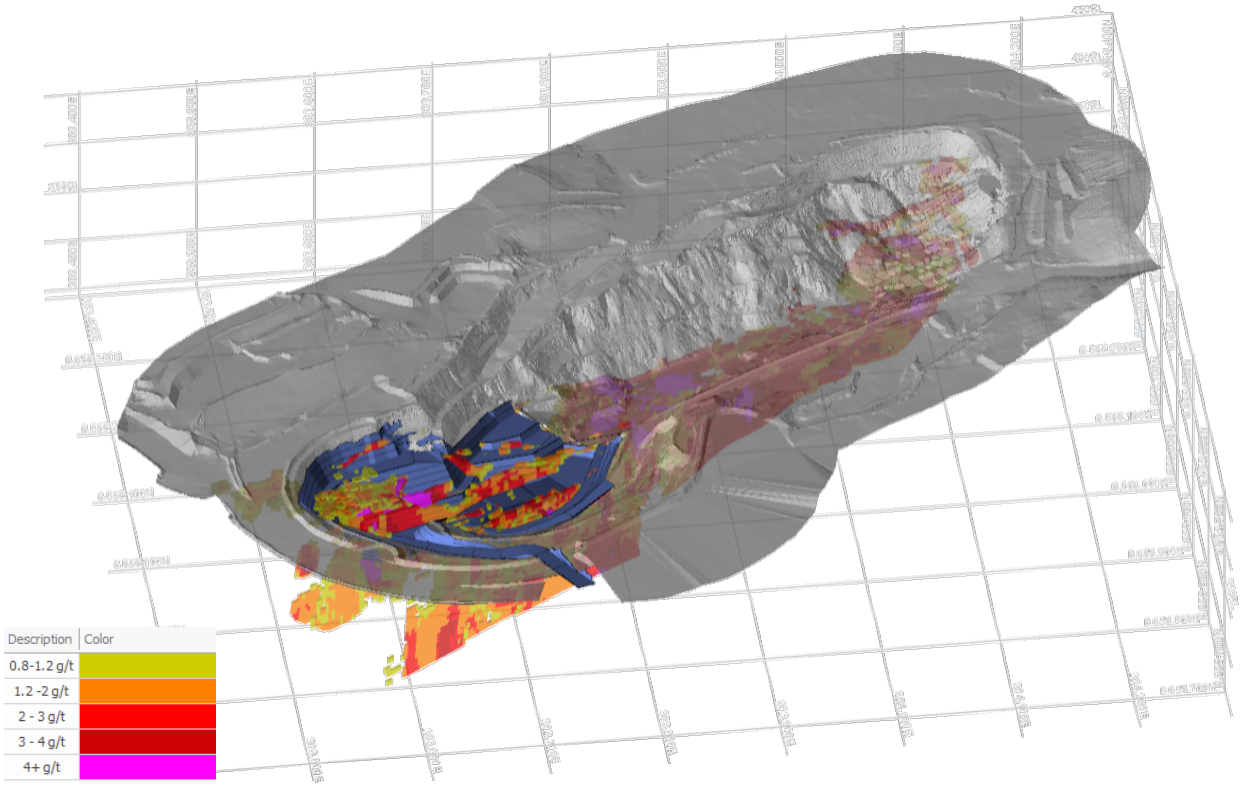

Figure 3 - Sand King open pit design showing diluted block model >0.8gpt

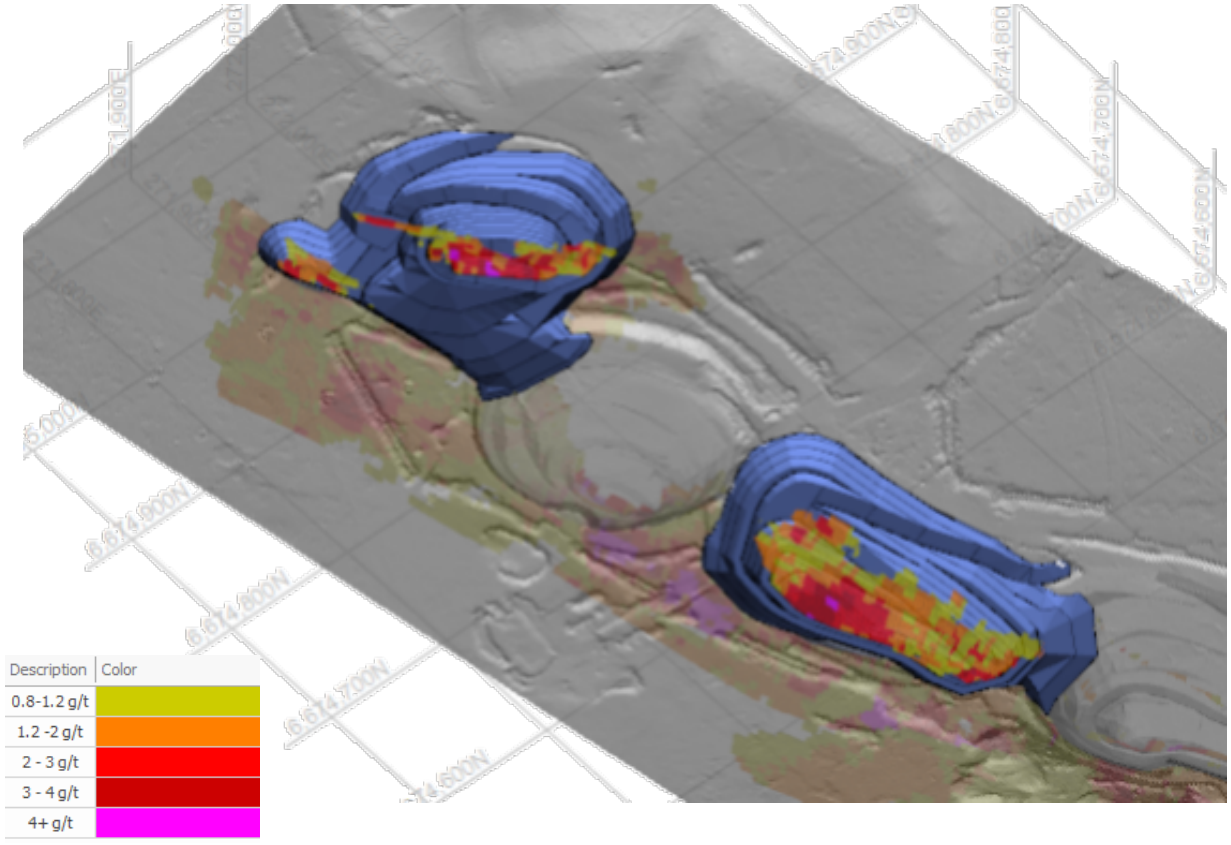

Figure 4 - Waihi open pit designs showing diluted block model >0.8gpt

Open Pit Mine Schedule

Missouri is currently in operation with remaining inventories on the 330 mRL and 320 mRL benches completed by August 2023. Below the 310 mRL the pit splits into North and South drop-cuts which is expected to decongest the pit enabling separation of the load and haul and drill and blast cycles. The Missouri north and south drop-cuts will be mined concurrently. The pit is scheduled for completion in March quarter of 2024.

The adjacent Sand King pit will serve as a third working area for the existing Siberia fleet enabling further flexibility and risk mitigation for the Siberia operations. Sand King also provides high grade oxide feed for the project with resulting increased throughput rates. Higher dig rates and rates of advance are expected given the majority of the volume of material to be mined (80%) will be oxide and transition. Sand King is schedule for completion by the end of 2023.

Waihi will, subject to approval by the Ora Banda Board, commence in the June quarter of 2024 and operate for approximately nine months. The project comprises the Central Pit and North Pit. Both pits are currently backfilled with tailings from an earlier mining episode. The removal and disposal of tails formed part of the operational considerations and costing. The Central pit will be prioritised in the first 3 months to enable regulation of the tailings movement and accelerates ore delivery to the ROM. Management of the tailings handling, deposition and sequencing will be an important consideration for the project.

Underground Ore Reserve

Riverina Underground

The Ore Reserve for Riverina Underground was first announced on 16 February 2023.

Material Assumptions and Outcomes, Criteria for Classification

The Ore Reserve was derived from technical studies incorporating project-specific costs as well as geotechnical analysis, dilution and recovery parameters and is based on the current [2023] Mineral Resource estimate. Processing parameters were based on recent test work combined with historical treatment records. Hydrogeological conditions were determined from recent mining of the Riverina pit, as well as information obtained from extensive resource drilling.

Costs were derived from the FY24 budget estimate including contract pricing current at the date of this Ore Reserve. Unit costs for mining were estimated based on fully resourced contracted scope of work of which this Ore Reserve forms a portion. Unit costs for haulage, processing and site overheads were estimated based on full utilisation of process plant capacity using material above the economic cut-off grade. Full utilisation of process capacity is reliant on realising expected conversion of further Mineral Resource to Ore Reserve or supplementing plant feed by toll treating third party sources.

The Riverina Underground Ore Reserve was estimated using a gold price of A$1,850/oz.

The dilution skin method was employed to reflect the selective mining method proposed for Riverina Underground. Dilution parameters were based on a geotechnical assessment of the expected mining environment. A cut off grade of 2.0 g/t was applied to determine economic mining envelopes. Costs derived from the FY24 budget including contract pricing current at the time were used to validate the Ore Reserve.

Mining extraction ratios for the underground Ore Reserve is dependent upon the dimensions and spacing of pillars throughout the orebody. The Riverina mine design assumes 35m open stopes (along strike) and pillars of 5m by 16.5m, which equates to 86% extraction ratio (mining recovery). 35m stope strike extents are considered a practical distance over which to successfully operate remote loaders to recover ore from open stopes. An additional 5% ore loss was also included for operational losses. The overall stope recovery was estimated to be 82%.

Mining Method

The underground mine design is premised on a conventional longhole open stoping mining method, commonly used in the Western Australian Goldfields.

Mining equipment will be mechanised, with equipment to include electric-hydraulic drills for development and production, and rubber tyred loaders and trucks for load and haul activities. Production loading will incorporate tele-remote loading for non-entry mining stopes.

Based on the geotechnical assessment, which identified good ground conditions and low stress environment, as would be expected at the shallow mining depths planned, no stope backfill is contemplated.

Cut-off Grades

Cut-off grades for the Riverina Underground Ore Reserve was estimated to be 2.0g/t for production stoping ore. The cut-off grade calculation was estimated at a gold price of A$1,850/oz, and is inclusive of mining, transport, processing, overheads and selling costs. A cut-off grade of 1.3 g/t was applied to the underground development based on the incremental cost of treating ore.

Processing Method

The process for treating ore at the DGP is conventional CIL with some gold recovered via gravity circuit. This is a standard gold processing flowsheet used throughout the industry for this style of mineralisation. The process plant has a nominal throughput rate of 1.2 Mtpa based on a grind size of 106 µm. The process plant has been successfully operated and further operational improvements are proposed. The processing recovery applied to Riverina Underground was 88% and was based on recent metallurgical test work.

Estimation Methodology, and Modifying Factors

Planned dilution for the longhole open stopes was estimated to be approximately 53% based upon a cut-off grade of 2.0g/t.

The ore drive width is designed at 4.5m allowing access for larger mechanised mining equipment. Split firing within the 4.5m wide ore drives will be undertaken as part of the development cycle. Given the nature of the mineralisation, it is expected this practice will reduce dilution significantly.

Given the narrow vein nature of the mineralisation, the global dilution, inclusive of stoping and ore drive development, was estimated to be 75%.

Delineation of economic stoping areas was completed using DeswikTM software. Mineable "stope" shapes were created to simulate fully diluted stope blocks. The optimisation field used a cut-off grade of 2.0 g/t.

A minimum stope mining width of 1.6 m was applied in the dilution modelling process, with an additional 0.6 m dilution skin applied to all valid stope shapes (0.3m hanging wall and 0.3m footwall). Therefore, all stoping analytics have been completed on a minimum mining width including dilution of 2.2m wide. In addition, a nominal provision for unplanned dilution of 5% was also included as a contingency to all stoping panels.

Background grades were estimated into the model and were included in the dilution modelling. Dilution grades varied between zero and 0.5 g/t depending on the nature of the alteration halo. The global average grade of dilution was estimated to be 0.1 g/t.

Inferred material was not considered in defining the stoping envelopes; however, due to practical mining geometries a small portion of Inferred material is included within the Underground Ore Reserve. This material equates to 9,800t at a grade of 4.9g/t. This material is included at the edges of the mining envelope and equate to 2% of the Riverina Underground Ore Reserve inventories. This material is not considered material to the economics of the project.

Mine Design

The mine design for the Riverina underground consists of a main access portal and primary return ventilation rise. Both are located in the fresh rock portion of the existing Riverina pit, given the improved ground conditions encountered.

The decline is 5.5 m wide x 5.7 m high with a typical gradient of 1:7. Ore drives are designed to be 4.5 m wide x 4.5 m high. The average floor to floor slope distance between levels is set at 21m with an average stope panel height of approximately 16.5m.

The economic viability of the Riverina Underground was confirmed using current commercial parameters in a project evaluation cash flow model. This model also considered project phasing, stockpiling, project capital and the effect of fixed costs. The cash flow modelling was based on a gold price of A$2,650/oz. The mine demonstrated a positive net cash flow with acceptable returns and the global costs of the project was estimated to be below A$2,000/oz.

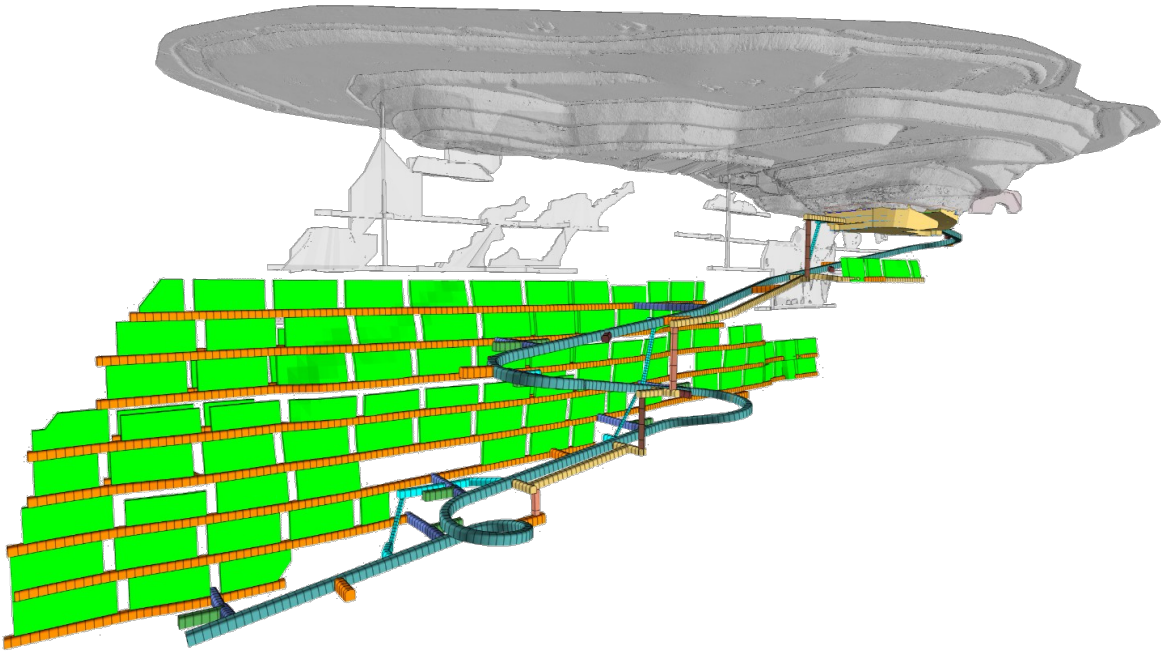

Figure 5: Riverina Underground Ore Reserve mine design with Riverina pit and historical underground workings (oblique view)

Riverina Underground Mine Schedule

A mine schedule for the Riverina Underground Ore Reserve was developed, with a steady state production rate of up to 400ktpa. This productivity rate assumption is achieved when the mine is operating with multiple active ore drive and stoping fronts. With the conversion of further Mineral Resource into reserve higher production rates are anticipated.

The mining sequence assumes top-down echelon mining with no current plans to backfill stopes. The Reserve modifying factors were based on detailed technical plans that are in line with what is considered good industry practice and have a high confidence of achievability.

Competent Persons Statement

The information in this announcement that relates to exploration results, and the Riverina Area, British Lion, Forehand, Silver Tongue, Waihi, Golden Eagle, Callion, Sand King and Missouri Mineral Resources is based on information compiled under the supervision of Mr Ross Whittle-Herbert, an employee of Ora Banda Mining Limited, who is Member of the Australian Institute of Geoscientists. Mr Whittle-Herbert 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 Whittle-Herbert consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Missouri, Sand King, Riverina Area, British Lion, Waihi, Callion, Golden Eagle, Forehand and Silver Tongue Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 2 December 2019, 26 May 2020, 5 June 2020, 9 October 2020, 1 August 2022 & 16 February 2023 (Riverina Area), 15 May 2020 & 29 June 2020 (Callion), 8 April 2020 (Golden Eagle), 29 July (Forehand, Silver Tongue & British Lion). Further details on Missouri, Sand King and Waihi are provided in this release.

Mineral Resources other than Sand King, Missouri, Riverina Area, Forehand, Silver Tongue, British Lion, Waihi, Golden Eagle and Callion were first reported in accordance with the JORC 2004 code in Swan Gold Mining Limited Prospectus released to the market on 13 February 2013. Mineral Resources other than Sand King, Missouri, Riverina Area, Forehand, Silver Tongue, British Lion, Waihi, Golden Eagle and Callion have not been updated to comply with JORC Code 2012 on the basis that the information has not materially changed since it was first reported.

The information in this report that relates to Open Pit Ore Reserves is based on information compiled by Mr Geoff Davidson, who is an independent mining engineering consultant, and has sufficient relevant experience to advise Ora Banda Mining Limited on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Davidson is a Fellow member of the Australian Institute of Mining and Metallurgy. Mr Davidson is satisfied that the information provided in this statement has been determined to a pre-feasibility level of accuracy or better, based on the data provided by Ora Banda Mining Limited. Mr Davidson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Ore Reserves for Riverina Underground is based on information compiled by Mr Vincent Lawrence, who is an employee of Ora Banda Mining Limited, and has sufficient relevant experience on matters relating to mine design, mine scheduling, mining methodology and mining costs. Mr Lawrence is a member of the Australian Institute of Mining and Metallurgy. Mr Lawrence is satisfied that the information provided in this statement has been determined to a pre-feasibility level of accuracy or better. Mr Lawrence 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.

Appendix 1 – Mineral Resource

The following points pertinent to ASX Listing Rule 5.8.1 in relation to the updated estimates are listed below.

GEOLOGY & GEOLOGICAL INTERPRETATION

Lithology

Missouri & Sand King
Mafic rocks of the Siberia area have been assigned to the Wongi and Missouri Basalt Units of the Pole Group, while the ultramafics to their south and east are assigned to the Walter Williams Formation. Gold mineralisation associated with the Missouri and Sand King deposits is hosted entirely within Missouri basalt, immediately west of the boundary with the komatiite-dominated Walter Williams Formation. Within the Missouri Basalt are two distinct units, a pillowed unit and a feldspar phyric, columnar jointed unit. Stratigraphic layering in the Siberia area strikes NE-SW and dips moderately towards the south-east and forms part of the western limb of the regional-scale Kurrawang Syncline. Numerous examples of younging direction in pillows are observable in the pits. The pillowed unit is more massive (competent) than the columnar basalt and is the preferred host for gold mineralisation.

Aplite dykes form a NE-trending dyke swarm that cuts both the western and eastern units of the Missouri Basalt. The dykes are up to 5m thick. The composition of the dykes is probably equivalent to that of monzogranite. Aplite dykes predate mineralisation and are occasionally mineralised where proximal to mineralised structures.

Waihi
Waihi's rock pile is dominated by two main units, a high-Mg basalt and fine to medium grained tholeiitic basalt. Both rock types are variably foliated. Instances of minor interbedded discontinuous ultramafics within and proximal of the mined rockpile exist. All lithologies have been cut by a series of late stage, narrow lepidolite-bearing pegmatite dykes striking ~075° and 170°. The tholeiitic basalt is fine-medium grained, massive to weakly foliated and composed of pyroxene and white plagioclase feldspar of equigranular texture. The High-Mg basalt is weak to strongly foliated, fine to medium grained and composed of actinolite within a fibrous Mg chlorite. Komatiite units within the mine area have always remained difficult to differentiate from the high-Mg metamorphosed basalts. Historical petrographic studies and recent pXRF geochemical analysis have a population of samples reporting to ultramafic or a protolith indicative of one. The pegmatite dykes are medium to very course-grained, quartz-feldspar-muscovite +/-lepidolite +/-tourmaline bearing units with smooth planar contacts. Metamorphism is amphibolite facies.

Structure

Missouri
Basalts through the Missouri deposit are intruded by three 'corridors' of narrow aplite dykes, oriented approximately 50–70° towards 115–130°. The dykes are often bounded by thin biotite shears and are occasionally mineralised.

Early NW (330°) striking shears are thought to form a conjugate set with the NE-SW trending aplite dykes in a ductile setting. A later brittle setting formed conjugate brittle structures between the earlier shears. Brittle tension veins are oriented 060°-070° and 090°-100°, dipping shallow north. Where the tension veins intersect the shears, grade 'blow outs' occur with moderate to steep north plunges. The shallow north dipping extension veins and NW shears with associated alteration form the bulk of the mineralisation at Missouri.

Sand King

Gold mineralisation at Sand King is characterised by biotite-bearing shear zones containing quartz extension veins. These occur in several styles: as individual planar extension veins, or as arrays of variably sigmoidal extension veins arranged en échelon within the shear zones and as shear veins. The shear sense inferred from the geometry of these veins is consistently dextral. Ductile shear zones are oriented 020°. As at Missouri, there are (semi) brittle structures oriented 060° which occasionally form en échelon tension vein arrays with associated grade 'blow outs'. Quartz tension veins oriented 090°-100° form stacked lodes and the intersection of these with the shear-lodes and 060° lodes is the most likely control for high grade shoots and plunge steeply towards the N-NNE.

Waihi

The most pervasive deformation event observed at Waihi is a steep westerly-dipping penetrative NNW-trending foliation attributed by a phase of intense ENE-WSW crustal shortening synonymous with the regional D2 event of the Eastern Goldfields. This event resulted in major regional-scale upright folds with parasitic S and Z folds. Sub-vertical ductile mineralised shears trending NNW transect the rock pile with better gold deposition occurring where there is a competency contrast between the tholeiitic and High-Mg basalts and in the hinges of the parasitic folds.

Alteration & Mineralisation

Missouri & Sand King

There are two alteration events at Missouri and Sand King, including an initial pervasive greenschist alteration event related to regional metamorphism, and a later hydrothermal alteration event related to gold mineralisation. The current model postulates an early set of (dry) silica poor ductile shears oriented 020° and 330°. Subsequently arrays of brittle tension veins oriented 060° and 090° were formed by hydrostatic processes. These are conduits to quartz and sulphur rich hydrothermal fluids with gold. Where the tension veins intersect the pre-existing shears, they migrate up the shears depositing quartz, alteration minerals and gold. The intersection of the shears and the tension veins cause volume and grade 'blow-outs'. Alteration associated with mineralisation is commonly an assemblage of minerals including biotite-carbonate-feldspar-pyrrhotite-pyrite. The mineralisation is within distinctive alteration haloes around quartz vein arrays and within shears (where the tension vein fluids have migrated into them). Thickness of the alteration zones varies from centimetres to several metres. A sharp transition is evident between altered, mineralised basalt and unaltered, unmineralised basalt.

Waihi

Mineralisation at Waihi is characterised by multiple lodes displaying alteration haloes with silica flooding and strongly deformed quartz veins and boudins sub-parallel to the regional fabric. Mineralisation is hosted in the lower amphibolite facies metamorphic suite of mafic to ultramafic rocks including tholeiitic basalts, high-Mg amphibolites and minor intercalated komatiites. Mineralisation would appear to be controlled by deep-seated ductile shear zones associated with progressive strong K-metasomatism and is typified by a biotite-altered schist. The deep-seated

ductile shear zone also provides a natural conduit for high-temperature metamorphic fluids which have locally overprinted the biotite schist as prograde calc-silicate skarn assemblages comprising diopside – tremolite/actinolite ± microcline. Strongly biotite-altered zones contain disseminated sulphides, mainly pyrrhotite associated with pyrite and chalcopyrite and appear to have a direct relationship with mineralisation. Other sulphides such as arsenopyrite, galena and sphalerite are uncommon.

Weathering

Missouri & Sand King

The oxidation profile at Missouri is generally shallow with fresh rock within 30 m or less of surface. Base of complete oxidation is 10 m to 15 m from surface. At Missouri South East, the weathering profile is deeper, fresh rock is encountered at around 60 m and base of complete oxidation at 30 m. Variations occur where the profile deepens slightly in the mineralised zone.

The oxidation profile at Sand King is also thin (<20 m) outside the main deformation corridor that hosts mineralisation. Within the mineralised corridor weathering extends to approximately 40 m below surface at which point the transition to unweathered material occurs over an average distance of 20 m.

Waihi

The weathering profile in the area is poorly developed with most of the area covered by thin soils or fresh, outcropping amphibolite. In the old Waihi pit saprolite and weathered bedrock occur to a depth of approximately 15 m within the exposed ore zones. In the Homeward Bound pit, weathering is negligible. Pisolitic laterite has developed over the sedimentary rocks to the west and a veneer of laterite clay covers the east.

DRILLING AND SAMPLING, AND SAMPLE ANALYSIS TECHNIQUES

Missouri & Sand King

Modern exploration in the Siberia area commenced in the 1980s by WMC and was followed by numerous operators who held the tenure for various periods. Although a significant proportion of drilling data is from previous operators, it is generally well documented and to industry standards of the time. In addition, OBM has added significant drilling to the Siberia deposits. All RC and diamond drilling at the deposit is deemed suitable for resource estimation purposes.

Previous operators include WMC, Gilt-Edged Mining, Gold Fields Ltd., Siberia Mining Corporation, Monarch Gold Ltd., Eastern Goldfields Ltd. and OBM.

RC drilling was completed by all operators. Hole diameters for WMC, Gilt-Edged Mining and Gold Fields Ltd. are unknown. All other operators drilled either 4 inch (Monarch Gold) or >5 inch diameter holes (Eastern Goldfields, OBM). Diamond core holes were generally HQ or NQ diameter, though WMC drilled some BQ diameter holes. Diamond core by WMC was not oriented, other operators oriented the core. Collar locations were surveyed by various contractors and methods including theodolite (WMC), Differential GPS (Gilt-Edged Mining, GoldFields Ltd., Siberia Mining Corporation) and RTKGPS (Monarch Gold, Eastern goldfields, OBM).

RC holes by WMC were generally not downhole surveyed. RC holes by other operators were downhole surveyed by magnetic methods such as Eastman single shot or electronic multi shot.

Early diamond holes by WMC were downhole surveyed by Eastman single shot or multi-shot camera approximately every 30m. Later operators surveyed RC holes with electronic multiple shot, Eastman single shot or Gyro. Diamond holes by more recent operators (Siberia Mining Corporation, Eastern goldfields, OBM) were north seeking gyro surveyed.

All grade control holes drilled by OBM are surveyed by the mine surveyor and downhole surveyed by rig north seeking gyro.

RC samples from Delta Gold were collected through a cyclone in large plastic bags at 1m intervals. All drill samples were logged by qualified geologists.

Percussion samples were generally collected at 1 m intervals, split in the field, generally using a riffle splitter to produce a 2-3 kilogram subsample. Some operators composited the 1m samples to either 2m, 4m or 5m intervals using a spear or scoop to sample from the split reject. The bagged, split 1m samples were submitted for assay if anomalous composite assay results were returned. Core was generally cut in half and sampled at geological boundaries (Gold Fields Ltd., Eastern goldfields, OBM) or 1m intervals (Siberia Mining Corporation). All drill samples were logged by qualified geologists.

OBM RC drill sample recovery is monitored and visually checked for recovery, moisture and contamination. RC sample weights were recorded at the laboratory and monitored.

Historical QAQC protocols used by companies prior to Gilt Edged Mining's ownership have not been documented in any detail. Gilt Edged Mining routinely used standards, field duplicate samples and check analyses at a second laboratory to monitor analytical quality. Siberia Mining Corporation used standards and field duplicates (1 in 20) during drilling campaigns to provide a reference material to monitor laboratory performance. Monarch Gold submitted Certified Reference Material every 20th sample in both RC drilling programmes. Duplicate samples were submitted every 25th sample for RC drilling. The protocol adopted by Eastern Goldfields Ltd. and OBM required CRM standards and blanks be inserted every 25 samples for RC and diamond drilling. The frequency rate of duplicate samples was nominally 1 every 30m.

Waihi

Modern exploration at Waihi commenced in the early 1980s by WMC and Billiton Australia and was followed by numerous operators who held the tenure at various periods since. Although a significant proportion of drilling data is from previous operators, it is generally well documented and to industry standards of the time. In addition, OBM has added significant drilling to the Siberia deposits. All RC and diamond drilling at the deposit is deemed suitable for resource estimation purposes. Previous operators include WMC, Billiton, Consolidated Exploration (Consex), Consolidated Gold (Consgold), Croesus, Eastern Goldfields Ltd (EGS) and Ora Banda Mining Ltd (OBM).

RC drilling was completed by all operators with diameters up to 5.5 inch. Diamond drilling was completed by Billiton, Consgold, Croesus, EGS and OBM, using NQ diameter for resource drilling. EGS and OBM conducted HQ drilling for metallurgical and/or geotechnical purposes.

Early drilling conducted was surveyed using a Waihi local grid or AMG84 Zone51. Historical collars have all been converted to MGA94 Zone 51 using well established grid transformation parameters. Billiton holes were surveyed in AMG84 grid. WMC holes were located using tape and compass from surveyed north-south AMG84 baselines. Consex initially drilled on Waihi local grid and later

changed to AMG84. Consgold holes were surveyed by licenced surveyors. Croesus surveyors picked up all prior drilling, apart from some early WMC holes, at Waihi using DGPS or theodolite. EGS and OBM used a contract surveyor (RTKGPS) or DGPS to locate collars in MGA94 grid.

Downhole survey methods for early operators (WMC, Billiton and Consex) are unknown. Consgold employed either wireline multi-shot camera, Eastman single shot camera using an aluminium barrel to minimise magnetic interference, or electronic gyro compass. Croesus holes were downhole surveyed every 10 m by electronic multi-shot or other unrecorded method. EGS downhole surveys were recorded every 30 m using a Reflex digital downhole survey instrument. Some RC holes were not downhole surveyed if they were short. Downhole surveyed for OBM RC holes were recorded at a spacing of 18–30 m using a Reflex digital downhole survey instrument. Diamond holes were downhole surveyed using a gyro at various spacings ranging from 18 m to 30 m.

SAMPLE ANALYSIS METHODS

Missouri & Sand King

All WMC samples were analysed at the WMC exploration division laboratory by 25g Aqua Regia with AAS finish. Gilt Edged mining analysed composite samples by MinLab, Kalgoorlie using 25g Aqua Regia, AAS finish. Individual 1m samples from composite results >0.2 g/t were submitted to Genalysis in Perth for fire assay with a 50 g charge. RC and diamond samples collected by Gold Fields Ltd. were dried, crushed, split, pulverised and a 50 g charge taken for fire assay at Australian Laboratory Services in Kalgoorlie. All assaying by Siberia Mining Corporation was done by either SGS Analabs in Kalgoorlie or Ultratrace using a 50 g charge taken for fire assay. Monarch gold assayed by 50g fire assay with AAS finish. Samples were submitted to both ALS Laboratories and Ultratrace.

Eastern Goldfields utilised Intertek-Genalysis in Kalgoorlie, Kalassay in Kalgoorlie, SGS in Kalgoorlie and Nagrom Laboratories in Perth for sample analysis. A 50gm charge was taken and analysed by fire assay ICP-OES. OBM utilised Nagrom Laboratories in Perth and SGS in Kalgoorlie for sample analysis. A 50 g charge was taken and analysed by fire assay ICP-OES.

Waihi

RC samples from Billiton drilling were collected and assayed every metre. The assay method employed is unknown but is assumed to be aqua regia digest. No information is available for drilling by WMC. Phase 1 composite 2m RC samples by Consex were analysed by multi-acid digestion and AAS. Later phase samples were pre roasted. Any results of >1 g/t Au or samples in proximity to ore grade intersections were re-assayed by fire assay using a 50 g charge. r fire assay (50 g charge). Croesus RC composite, 1 m split samples and diamond drill samples were analysed for gold (fire assay/ICP-OES) by Ultratrace Laboratories in Perth. EGS utilised Intertek-Genalysis in Kalgoorlie, SGS in Kalgoorlie and Nagrom Laboratories in Perth for sample analysis. At all 3 laboratories, a 50 g charge was taken and analysed by fire assay with an ICP-OES finish. OBM utilised primarily Nagrom Laboratories in Perth for sample analysis, although a small proportion of samples went to Intertek-Genalysis in Kalgoorlie. All samples were analysed by fire assay with an ICP-OES finish.

ESTIMATION METHODOLOGY

Missouri & Sand King

Ore lode interpretation was based on a 0.8 g/t cut-off and influenced by the presence and intensity of quartz veining and biotite-rich alteration. Generally, there was no restriction to internal grade dilution. Occasionally in historical logging wider intervals of biotite alteration were noted with little

or no grade. Here the intensity of alteration helped to determine the boundary of the mineralised lode. Domain/waste boundaries were treated as hard boundaries and for estimation purposes the mineralised domains were not separated into oxide, transitional and fresh sub domains. All wireframing was completed using LeapfrogTM modelling software. Missouri is an active mine and mineralisation wireframes are continuously updated as part of the grade control process. Recent pit mapping at Sand King has shown a re-interpretation of mineralisation is required. Sand King wireframes were only updated in the south-west, west of easting 303815mE where immediate open pit mining is to take place. East of easting 303815mE the previous MRE remains in place. A full MRE update for Sand King will be completed in the current year.

One metre composites were calculated from the raw assay data. SupervisorTM software was used to establish spatial grade continuity. Top cuts were applied to the composite data on a domain by domain basis to reduce the influence of extreme grades sometimes present in both deposits.

Block model block sizes are 10mE x 10mN x 5mRL with sub-celling to 1.0mE x 1.0mN x 0.5mRL at Missouri and 10mE x 4mN x 10mRL with sub-celling to 1.0mE x 0.5mN x 1.0mRL at Sand King. Missouri is an active mine and a small 10m (depth) portion of the current grade control model (320 bench) was included in the Resource model. The grade control block size as 5mE x 5mN x 2.5mRL. Estimation was done into the parent blocks. Kriging Neighbourhood Analysis (KNA) was used to define the estimation neighbourhood parameters, including search distances, samples and discretisation. Estimation was completed using multiple runs, each with less restrictive search and minimum sample parameters. All RC, RC grade control and Diamond drilling was included in both MREs.

Oxidation was applied based in DTM surfaces defined from geological drill logs. Values were applied according to oxidation state. At Missouri ore densities were 1.8 t/m3 (oxide), 2.4t/m3 (transitional) and 2.85 t/m3 (fresh). At Sand King ore densities were 1.8 t/m3 (oxide), 2.48t/m3 (transitional) and 2.88 t/m3 (fresh). Values were established from drill core measurements (water immersion method) and referencing historic results from bulk metallurgical samples.

Surface topography was established by recent pit surveys completed by the Mine Survey department.

Waihi

The resource model is for the most part interpreted to a 0.4g/t cut-off grade guided by geological observation. A minimum of 2m downhole width above 0.5g/t defined a potential bedrock lode. Sometimes lodes were pushed through drill holes with grades below 0.4g/t in order to maintain continuity. All wireframing was completed using LeapfrogTM modelling software. Ore/waste boundaries could be treated as hard boundaries for the estimation.

One metre sample composites were calculated from the raw assay data. SupervisorTM software was used to establish spatial grade continuity. The plunge is moderate (39o) towards the north and is consistent with observed geological structures (fold hinges) in diamond core and field mapping. Selected lodes with high variability and high maximum grades were selected for top cutting to reduce the influence of the high grade composites.

Block model block sizes are 2mE x 10mN x 10mRL with sub-celling to 0.5mE x 1.0mN x 1.0mRL. SupervisorTM software was used for Kriging Neighbourhood Analysis (KNA) to assist with defining the estimation neighbourhood. Parameters defined by KNA were optimal block size and search

distances, minimum samples and discretisation. Estimation was completed in 3 passes with an expanded search and reduced minimum/maximum samples for each successive pass.

Density readings were taken from diamond core samples. 411 readings were collected and results were applied according to oxidation state; 1.9 t/m3 (oxidised), 2.5 t/m3 (transitional) and 2.94t/m3 (fresh).

CRITERIA USED FOR CLASSIFICATION

Sand King & Missouri
Sand King and Missouri have similar classification metrics. Areas classified as Measured are defined by:

- Close spaced grade control drilling where geological and grade continuity is well established.

Areas classified as Indicated are defined by:

- Good support from drilling, averaging a nominal 30 mN x 30 mE
- Confidence in the mineralised lode interpretation.

Inferred resources are defined where there is a lower confidence in geological and grade continuity as defined by a lower concentration of drilling data. Inferred resources are defined by:

- Drill spacing typically greater than 30 mN x 30 mE
- Lodes defined by three or less drill holes

Inferred resources are generally located around the periphery of ore lodes, particularly at depth at Sand King where drilling is sparse.

Waihi
Existing mining at Waihi has confirmed steep west dipping to sub vertical north-west striking mineralised lodes. Where lodes are defined by two or fewer drill holes, they have been classified as inferred.

Areas classified as Measured are defined by:

- Areas covered by the grade control RC drilling completed by Croesus.

Areas classified as Indicated are defined by:

- Areas covered by closer spaced drilling where drill pierce point spacing <=30m.

Inferred resources are defined by:

- Areas covered by wider spaced drilling where drill pierce point spacing >=30m.

CUT-OFF GRADES AND MODIFYING FACTORS

Reasonable prospects for eventual economic extraction for the updated Open pit Resources (Missouri, Sand King, Waihi) was confirmed by applying a conceptual A$2,400 optimised pit shell. A possible economic mining inventory was determined from the Measured, Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisations for Missouri, Sand King and Waihi were based on typical slope parameters used in the Western Australian goldfields for oxide, transition and fresh respectively. Allowance was made for in-pit ramps. Assumed mining costs were applied on a progressive bench by bench basis using

contractor supplied budget quotations for the DGP received in October 2019 for the DGP. Dilution factors of 15% to 20% were applied and mining recovery was 95%.

The portion of the Open Pit Mineral Resources within the A$2400 pit shell were reported using a cut-off grade of 0.5 g/t. The portions of the Mineral Resource that exists below the pit shells was reported using a 2 g/t cut-off grade, being an approximate estimate of the cut off for narrow vein underground open stoping. The underground cut-off was based on a mining cost of A$140 per tonne of ore, dilution of 15% and mining recovery of 95%.

Appendix 2 – Mineral Resource Table

PROJECT		MEASURED		INDICATED		INFERRED		TOTAL MATERIAL		
		('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000t)	(g/t Au)	('000oz.)
GOLDEN EAGLE		63	3.8	215	3.2	206	3.1	**484**	**3.3**	**51**
LIGHTS OF ISRAEL		-	-	74	4.3	180	4.2	**254**	**4.2**	**34**
MAKAI SHOOT		-	-	1,985	2.0	153	1.7	**2,138**	**2.0**	**136**
WAIHI	Open Pit	-	-	2,057	2.3	95	2.0	**2,152**	**2.3**	**157**
	Underground	-	-	278	3.6	324	3.5	**602**	**3.5**	**68**
	TOTAL	-	-	2,335	2.5	419	3.5	**2,754**	**2.5**	**225**
Central Davyhurst Subtotal		**63**	**3.8**	**4,609**	**2.3**	**958**	**3.3**	**5,630**	**2.5**	**446**
LADY GLADYS		-	-	1,858	1.9	190	2.4	**2,048**	**1.9**	**125**
RIVERINA AREA	Open Pit	476	1.7	2,118	1.6	117	1.5	**2,711**	**1.6**	**138**
	Underground	11	2.1	923	4.8	1,385	3.6	**2,319**	**4.1**	**303**
	TOTAL	487	1.7	3,041	2.5	1,502	3.5	**5,030**	**2.7**	**442**
BRITISH LION	Open Pit	-	-	386	1.6	17	1.6	**403**	**1.6**	**21**
	Underground	-	-	36	3.2	3	3.8	**39**	**3.2**	**4**
	TOTAL	-	-	422	1.7	20	2.0	**442**	**1.7**	**25**
FOREHAND	Open Pit	-	-	-	-	691	1.5	**691**	**1.5**	**33**
	Underground	-	-	-	-	153	2.5	**153**	**2.5**	**12**
	TOTAL	-	-	-	-	844	1.7	**844**	**1.7**	**46**
SILVER TONGUE	Open Pit	-	-	-	-	127	2.3	**127**	**2.3**	**9**
	Underground	-	-	-	-	77	4.5	**77**	**4.5**	**11**
	TOTAL	-	-	-	-	204	3.1	**204**	**3.1**	**21**
SUNRAYSIA		-	-	175	2.1	318	2.0	**493**	**2.0**	**32**
Riverina-Mulline Subtotal		**487**	**1.7**	**5,496**	**2.1**	**3,078**	**2.7**	**9,061**	**2.4**	**689**
SAND KING	Open Pit	112	2	950	3.5	167	3.6	**1,229**	**3.4**	**133**
	Underground	-	-	408	3.5	586	3.4	**994**	**3.4**	**110**
	TOTAL	112	2.2	1,358	3.5	753	3.5	**2,223**	**3.4**	**243**
MISSOURI	Open Pit	27	2.9	423	3.5	7	3.4	**457**	**3.5**	**51**
	Underground	-	-	496	3.4	247	4.9	**743**	**3.9**	**93**
	TOTAL	27	2.9	919	3.5	254	4.8	**1,200**	**3.7**	**144**
PALMERSTON / CAMPERDOWN		-	-	118	2.3	174	2.4	**292**	**2.4**	**23**
BLACK RABBIT		-	-	-	-	434	3.5	**434**	**3.5**	**49**
Siberia Subtotal		**139**	**2.3**	**2,395**	**3.4**	**1,615**	**3.6**	**4,149**	**3.4**	**458**
CALLION	Open Pit	-	-	241	3.7	28	1.6	**269**	**3.5**	**30**
	Underground	-	-	255	6.0	156	5.5	**411**	**5.8**	**77**
	TOTAL	-	-	496	4.9	184	4.9	**680**	**4.9**	**107**
Callion Subtotal		**-**	**-**	**496**	**4.9**	**184**	**4.9**	**680**	**4.9**	**107**
FEDERAL FLAG		32	2	112	1.8	238	2.5	**382**	**2.3**	**28**
SALMON GUMS		-	-	199	2.8	108	2.9	**307**	**2.8**	**28**
WALHALLA		-	-	448	1.8	216	1.4	**664**	**1.7**	**36**
WALHALLA NORTH		-	-	94	2.4	13	3.0	**107**	**2.5**	**9**
MT BANJO		-	-	109	2.3	126	1.4	**235**	**1.8**	**14**
MACEDON		-	-	-	-	186	1.8	**186**	**1.8**	**11**
Walhalla Subtotal		**32**	**2.0**	**962**	**2.1**	**887**	**2.0**	**1,881**	**2.1**	**125**
Davyhurst Total		**700**	**2.1**	**14,000**	**2.5**	**6,700**	**3.0**	**21,400**	**2.7**	**1,830**

1. The Riverina Area, British Lion, Callion, Golden Eagle, Forehand and Silver Tongue Mineral Resources have been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 2 December 2019, 26 May 2020, 5 June 2020, 9 October 2020, 1 August 2022 & 16 February 2023 (Riverina Area), 15 May 2020 & 29 June 2020 (Callion), 8 April 2020 (Golden Eagle), 29 July (Forehand, Silver Tongue & British Lion)
2. The Sand King, Missouri and Waihi Mineral Resources have previously been updated in accordance with all relevant aspects of the JORC code 2012, and initially released to the market on 3 January 2017 & 26 May 2020 (Sand King), 15 December 2016 & 26 May 2020 (Missouri), 4 February 2020 (Waihi). Further updates are provided in this release.

3. All Mineral Resources listed above, with the exception of the Missouri, Sand King, Riverina Area, British Lion, Waihi, Callion, Golden Eagle, Forehand and Silver Tongue were prepared previously and first disclosed under the JORC Code 2004 (refer Swan Gold Mining Limited Prospectus released to the market on 13 February 2013). These Mineral Resources have not been updated in accordance with JORC Code 2012 on the basis that the information has not materially changed since it was first reported.
4. The Riverina, British Lion, Waihi, Sand King, Missouri, Callion, Forehand and Silver Tongue Open Pit Mineral Resource Estimates are reported within a A$2,400/oz pit shell above 0.5g/t. The Riverina, British Lion, Waihi, Sand King, Missouri, Callion, Forehand, Silver Tongue and Golden Eagle Underground Mineral Resource Estimates are reported from material outside a A$2,400 pit shell and above 2.0 g/t.
5. Resources are inclusive of in-situ ore reserves and are exclusive of surface stockpiles
6. The above table may contain rounding adjustments.
7. Lady Ida Resources are excluded in anticipation of conclusion to the sale of applicable tenements. Refer ASX announcement dated 19 Sept 2023

Appendix 3 - JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data – Missouri & Sand King

Information for historical (Pre Ora Banda Mining Limited from 1980's to 2010) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further Ora Banda Mining Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Ora Banda Mining Limited and only refer to historical information where appropriate and/or available.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• Goldfields Group; Auger holes were drilled to a maximum depth of 1.5m. RC samples were routinely collected at 1m intervals. Diamond drill core samples were taken at geological boundaries and sawn in half. Samples pulverised at laboratory. • Monarch Gold Mining Company Ltd; RAB samples were collected at 2m and 4m composites via a scoop method at 1m intervals. RC samples were collected at 1m, 2m to 5m intervals. 1m samples were riffle split. • WMC; In early drilling by WMC, samples were "panned' for visible gold. Percussion samples were collected at 1m intervals, split in the field. Diamond core samples were cut in half or quartered. • Gilt Edged Mining NL; All RAB and RC holes were collected through a cyclone and sampled at 1m intervals, pipe or spear sampled, composited over 5m intervals. The composite samples weighing about 3kg were despatched for analysis. 5m composites with assays greater than 0.2 g/t Au were resampled by riffle-splitting the whole of each 1m sample down to about 3kg prior to being despatched for analysis. • Siberia Mining Corporation Ltd; RAB samples were collected at 1m intervals from the drill hole collar using a plastic bucket and laid on the ground. A scoop sample was taken from each sample to form a 5m composite. RC samples were collected at 1m intervals and passed through a cyclone and split using a two tiered, 75:25 riffle splitter. The split sample (approximately 2-3kg) was stored in a drawn calico bag, which was then placed next to the split sample reject (approximately 10-15kg), which was contained in UV resistant PVC bags. A representative scoop sample was then taken from each split sample reject bags to form a 4m composite sample. Diamond half core sampled at 1m intervals. • Ora Banda Mining; RC samples were routinely collected at 1m intervals and cone split. Half sawn core samples crushed, pulverised and 40g or 50g sample taken for fire assay at Intertek. RC grade control samples are collected in calico bags directly from a cone splitter. Sample size of at least 2kg is targeted.
Drilling techniques	• *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).*	• Goldfields Group; Auger holes were using an auger rig on the back of a Toyota Landcruiser from Snap Drilling. RC holes were drilled by Western Diamond Drillers using a Schramm Rig. Diamond holes were drilled by Mundy Drilling services using a KL1200 rig. Diamond holes were oriented. • Monarch Gold Mining Company Ltd; RC holes were drilled by Kennedy Drilling using a 4 inch blade. • WMC; RC percussion holes were drilled using a Schram Rig. RC holes were drilled using blades and hammer. The RC drilling diameter is unknown. Diamond drill holes for NQ core were drilled and reduced to BQ core at depth if necessary. Some diamond holes commenced with a percussion pre-collar. Diamond core generally not oriented. • Gilt Edged Mining NL; RC holes were drilled by either Sing Drilling or McKay Drilling. Both Kalgoorlie companies used a booster and auxiliary compressor. The RC drilling diameter is unknown.

Criteria	JORC Code explanation	Commentary
		• Siberia Mining Corporation Ltd; RAB holes were drilled by ProDrill Pty Ltd of Kalgoorlie using an open hole RAB drill rig. All holes were drilled dry. RC holes were drilled by Premium Drilling Pty Ltd of Kalgoorlie using a 350/750 Schram RC drill rig and a 5.25" face sampling hammer. An auxiliary booster was used on holes deeper than 75m. • EGL; RC drilling using 5.25 inch face sampling hammer. PQ, HQ and NQ diamond core. PQ drilled from surface until fresh rock encountered, then changed to NQ for geotechnical holes. Resource holes drilled HQ from surface to fresh rock, then changed to NQ. • Ora Banda Mining Limited – 5.5 – 5.625 inch diameter RC holes using face sampling hammer with samples collected under cone splitter. Core holes have RC pre-collars up to 150m depth, then NQ2 coring to BOH. All core oriented by reflex instrument. RC grade control rig is 5.5 inch diameter hammer with samples collected from a rig mounted cone splitter into calico bags which are submitted for assay.
Drill sample recovery	• *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 and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Quantitative auger, RAB and RC drill recoveries were not recoded by Goldfields Group, Monarch Gold Mining Company Ltd, WMC, Gilt Edged Mining NL, Siberia Mining Corporation, Maitland Mining NL, Newcrest Mining Ltd, Julia Mines NL, Placer Dome Asia Pacific Ltd, Goongarrie Gold Pty Ltd, Australian Consolidated Equities Ltd, Centaur Mining and Exploration Ltd, EGL, Britannia Gold NL, Glengarry Resources NL, Sundowner Minerals NL and Gutnick Resources NL. • EGL - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). RC sample recoveries not recorded. • Ora Banda Mining Limited – RC drilling recoveries recorded on a pre metre basis based on sample size. Diamond Core recoveries are very high due to the competent ground. Any core recovery issues are noted on core blocks and logged. • There is no known relationship between sample recovery and grade.
Logging	• *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.*	• Goldfields Group; Qualitative: colour, oxidation, hardness, shearing, texture, grain size, rock, alteration, minerals and Quantitative: alteration intensity, mineralisation intensity, structure intensity, vein percent. • Monarch Gold Mining Company Ltd; Qualitative: colour, oxidation, hardness, shearing, texture, grain size, rock, alteration, minerals. Quantitative: alteration intensity, mineralisation intensity, structure intensity, vein percent. • WMC; RC and diamond logging describes the dominant and minor rock types, mineralisation, oxidation, alteration, texture, vein type and basic structure. Quantitative values assigned to amounts of sulphides, alteration and veining. • Gilt Edged Mining NL; Qualitative: rock code, alteration, sulphides, weathering. • Siberia Mining Corporation Ltd; Qualitative: alteration, colour, lithology, oxidation, mineralogy, vein style, vein assemblage, remarks. Quantitative: mineralisation intensity. • EGL; Qualitative: alteration, colour, grain size, lithology, oxidation, mineralogy, structure, texture, vein style, vein assemblage, remarks. Quantitative: mineralisation intensity, vein percent. • Ora Banda Mining Limited - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Magnetic susceptibility recorded on a per metre basis in core holes. Core hole RQD logged. Core photographed wet and dry. Bulk density determination using Archimede's Principle is routinely undertaken using whole core segments. Grade control holes are logged with an abbreviated mine sequence logging system. • Entire holes are logged in detail.
Sub-sampling techniques and sample preparation	• *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 collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain*	• Goldfields Group; RC samples were routinely collected at 1m intervals and riffle split. Diamond drill core samples were taken at geological boundaries and sawn in half. RC and diamond samples were dried, crushed, split, pulverised and a 50 gm charge taken. All sampling of resource drilling incorporated a system of standards and blanks to keep strict control on assay reliability. • Monarch Gold Mining Company Ltd; RAB samples were collected at 1m intervals and 2m and 4m composites taken via a scoop method. RC samples were collected at 1m, 2m and 5m intervals. 1m samples were riffle split. Samples were prepared with a single stage mix and grind from which an assay charge was taken Composite samples with assays greater than 0.2 g/t Au were split at 1m intervals and re-analysed. Field duplicate samples were taken and analysed every 20 samples. Blanks and standards were routinely submitted with assay batches to evaluate sample preparation and assay accuracy. • WMC; In early drilling by WMC, samples were "panned' for visible gold. Percussion samples were collected at 1m intervals, split in the field. Diamond core samples were cut in half or quartered. Samples were dried in fan forced ovens at 80°C for paper packets and 140°C for samples in calico bags, sieved using a nylon mesh. Oversize samples crushed in Jacques jaw crusher to produce -6mm sample, split employing either a rotary or riffle splitter and pulverised using Tema Swing mills prior to analysis, except for soil and stream sediment samples finer than 80 mesh. A 25grm charge was taken for assaying. • Gilt Edged Mining NL; All RAB and RC holes were collected through a cyclone and sampled at 1m intervals, pipe or spear sampled, composited over 5m intervals. The composite samples weighing about 3kg were despatched for analysis. 5m composites with assays

Criteria	JORC Code explanation	Commentary
	size of the material being sampled.	greater than 0.2 g/t Au were resampled by riffle-splitting the whole of each 1m sample down to about 3kg prior to being despatched for analysis. Samples were despatched to MinLab in Kalgoorlie where they were dried, pulverised to a nominal 90% minus 200 mesh (75 microns) and a 25 gm aliquot taken to be analysed for gold. Comprehensive QA/QC and check sampling reports were produced. Umpire assay checks were completed using a second laboratory (Genalysis). • Siberia Mining Corporation Ltd; RAB samples were collected at 1m intervals from the drill hole using a plastic bucket and laid on the ground. A scoop sample was taken from each sample to form a 5m composite. RC samples were collected at 1m intervals and passed through a cyclone and split using a two teared, 75:25 riffle splitter. The split sample (approximately 2-3kg) was stored in a drawn calico bag, which was then placed next to the split sample reject (approximately 10-15kg), which was contained in UV resistant PVC bags. A representative scoop sample was then taken from each split sample reject bags to form a 4m composite sample. Diamond half core was sampled at 1m intervals. Samples were dried, crushed, split, pulverised until 80% passed minus 75 microns and a 50 gm charge taken. Field duplicates were submitted. Composites with assays greater than 0.2 g/t Au were re-assayed using individual 1m re-split samples. • EGL & Swan Gold; RC samples were routinely collected at 1m intervals from a cone splitter and submitted for analysis. Samples were crushed, pulverised and a 50gm charge taken for analysis. Field duplicates, blanks and standards were submitted for QAQC analysis. Diamond core in sampled at 1m intervals or to zones of geological interest. Core samples are sawn in half. Minimum sample length in NQ core or 0.3m. • Ora Banda Mining Limited – RC samples were submitted as individual 1m split samples (cone splitter) or composited to 4m by PVC spear. Half-core samples, cut by automated core saw. Core sample intervals selected by geologist and defined by geological and/or mineralisation boundaries. RC samples were dried, crushed, split, pulverised and a 50gm charge taken. Field duplicates, blanks and standards were submitted for QAQC analysis. Grade control samples are prepared in the SGS on-site laboratory or at the SGS Kalgoorlie laboratory. GC samples are dried, crushed, split, pulverised and a 50gm charge taken for fire assay.
Quality of assay data and laboratory tests	• *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.*	• Goldfields Group; Auger samples were set to Analabs (Welshpool) to be assayed for gold to 1ppb by graphite furnace P605 and arsenic to 1ppm by aqua regia hydride H605. RC samples were submitted to Australian Laboratory Services (ALS) in Kalgoorlie for gold and arsenic analysis. Fire assay methods were used for gold analysis with 50gm charge, detection limit of 0.01ppm Au, while Aqua Regia methods, with detection limits of 5ppm As, were used for arsenic analysis. Diamond drill core samples were despatched to Genalysis in Kalgoorlie and analysed for gold using 50gm fire assay to 0.01ppm. A system of standards and blanks were incorporated in all sample despatches to keep a strict control on assay reliability. QA/QC re-assaying of mineralised RC intersections and interpreted structures was undertaken later in the reporting period. • Monarch Gold Mining Company Ltd; Samples submitted to ALS for 50g Fire Assay with AAS finish. Samples were also analysed at Ultratrace for gold, palladium and platinum. Submitted field duplicates, blanks and standards for QAQC analysis. • WMC; All samples were sent to WMC Exploration Division Kalgoorlie Laboratory to be analysed for gold using wet method, aqua regia leach, reading by AAS; a 25gm sample was digested with aqua regia, the gold extracted using aliquot DIBK and the solvent backwashed. The gold concentration was determined by Atomic Absorption. • Gilt Edged Mining NL; All samples were submitted to Minlab of Kalgoorlie to be assayed for gold; 5m composites were analysed by aqua regia/AAS with a detection limit of 0.01ppm and 1m samples assayed by Fire/AAS with a detection limit of 0.01ppm. Certified reference material standards were employed. Duplicate samples, analytical standards, and check analyses at a second laboratory were used to monitor analytical quality. • Siberia Mining Corporation Ltd; All samples were submitted to SGS Analabs in Kalgoorlie to be assayed for gold using 50gm Fire Assay with detection limit at 0.01ppm Au and for sulphur. Samples were also analysed at Ultratrace. Standards and repeats (1 in 20) were used during the first phase drilling campaign to provide a reference to the internal lab standards. There was a strong correlation between standard (client) and laboratory results. Repeats of composite samples showed no problems with technique or dependability with the laboratory. • EGL& Swan; Samples were sent to Intertek Assay Laboratories to be analysed for gold by 50gm fire assay. Certified reference material standards were employed for a gold range of 0.32 to 48.55ppm. Blanks were also employed. Satisfactory results were obtained for both. Field duplicates were routinely taken from RC sampling. • Ora Banda Mining Limited - Samples sent to SGS, Kalgoorlie. The samples have been analysed by firing a 50gm portion of the sample. This is the classical fire assay process and will give total separation of gold. An ICPOES finish is used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:20 for standards and 1:20 for blanks. Sizing results (percentage of pulverised sample passing a 75μm mesh) are undertaken on approximately 1 in 40 samples. Duplicate samples are taken in RC

Criteria	JORC Code explanation	Commentary
		drillholes at a rate of approximately 1:30. The accuracy (standards) and precision (repeats) of assaying are acceptable. Grade control samples are analysed at SGS, Kalgoorlie using 50g fire assay. Blanks and standards are submitted routinely with GC samples.
Verification of sampling and assaying	• *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.*	• Selected drill intersections from WMC, Goldfields and Siberia Mining Corporation diamond core have been inspected by EGL/OBM geologists. Some WMC holes have been re-logged by EGL geologists and mineralisation identified at the reported intervals. • Drill intersections from WMC and Goldfields diamond core were inspected by Siberia Mining Corporation geologists in 2005 and mineralization was visible in core at the expected intervals. Mineralisation widths and styles are very comparable with NQ2 drilling by SMC in 2004. • Holes are not deliberately twinned. • WMC; Hand written geology logs and assays were digitally captured. • EGL; Data has been verified by reviewing original drill and assay logs. Print outs of computerized sample intervals and assays generated by WMC were used to verify the intercepts reported. Geological and sample data logged directly into field computer at the core yard. Data is transferred to Perth via email and imported into GBIS 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. • Monarch Gold Mining Company Ltd; Geological and sample data was logged digitally and .csv or .xls files imported into Datashed SQL database with in-built validation. • Ora Banda Mining Limited - Geological and sample data logged directly into field computer (Panasonic Toughbook CF-31) at the core yard or at the drill rig using Geobank Mobile. Data is exported from the logging computer, copied onto the company servers 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. • Data entry, verification and storage protocols for remaining operators is unknown. • No adjustments have been made to assay data.
Location of data points	• *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.*	• Goldfields Group; Collar co-ordinates for RC and DD holes, including elevation were surveyed with DGPS. RAB holes were located with GPS. Downhole surveys were taken every 10m for RC and DD holes, method unknown. RAB holes not downhole surveyed. The gird system used is AGD 1984 AMG Zone 51. • Monarch Gold Mining Company Ltd; Drill hole collars were surveyed by Spectrum Surveys of Kalgoorlie using RTK GPS. Downhole surveys were undertaken by electronic multiple shot (EMS) or Eastman single shot. The gird system used is GDA1994 MGA Zone 51. • WMC; Drill hole collars were surveyed by Electronic Distance Meter (EDM) theodolite by the Kalgoorlie Gold Operations' mine surveyor. Holes also surveyed using theodolite by McGay Surveys as well as by WMC mine surveyors. WMC RC holes were generally not downhole surveyed. Diamond holes down hole surveyed by Eastman single shot camera or multishot approximately every 30m. The gird system used is AGD 1984 AMG Zone 51. • Gilt Edged Mining NL; Contract surveyors were engaged for siting of drill holes prior to drilling, pick-up of accurate drill hole co-ordinates after drilling and down-hole plunge and azimuth readings. All holes drilled after 1998 were picked up by Fugro Survey Pty Ltd of Kalgoorlie using differential GPS. The gird system used is AGD 1984 AMG Zone 51. • Siberia Mining Corporation Ltd; Collar co-ordinates for northings, eastings and elevation were recorded by Fugro Spatial Solutions Pty Ltd. The gird system used is AGD 1984 AMG Zone 51. Diamond holes were down hole surveyed by gyro. RC holes generally not downhole surveyed. If surveyed, then done by Digital electronic multishot (DEMS) • EGL and Swan; Collar locations were surveyed by DGPS and downhole surveys were collected using electronic multishot by the drillers. Subsequent to drilling holes were open hole gyro surveyed by ABIMS where possible. The gird system used is GDA1994 MGA Zone 51. • Ora Banda Mining Limited (RC, DD) MGA94, zone 51. Drill hole collar mark outs are conducted by surveying contractors using RTK GPS (sub-cm accuracy). Subsequent to drilling, holes are picked up using RTK GPS. Drill-hole downhole surveys are recorded every 18-30m using a reflex digital downhole camera (RC) or Gyro tool (DD). Grade control holes are all surveyed by the mine surveyors. Grade control holes are all downhole surveyed with north seeking gyro. • At close of mining in 2008, Monarch Gold surveyed the Missouri pit area. Topographical control is considered adequate for resource modelling

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *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.*	• Drilling is predominantly on a 20mE X 20mN grid. • At Sand King the data spacing and distribution is sufficient to establish geological and grade continuity to support the definition of Mineral Resource and classifications as defined under the JORC 2012 code. • Samples are not composited for reporting. • Samples are composited for resource calculations.
Orientation of data in relation to geological structure	• *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.*	• At Sand King drilling is predominantly inclined to the south, optimal for the predominantly ENE (060o) • striking, north dipping mineralisation. • It is not known whether there is any introduced sample bias due to drill orientation.
Sample security	• *The measures taken to ensure sample security.*	• Unknown for earlier operators. • EGL – Samples are bagged, tied and in a secure yard on site. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS. • Monarch - Pre-numbered sample bags were put into numbered plastic bags. These numbers were written on the submission forms which were checked by the geologist. Plastic bags were then securely cable tied and placed in a secure location. Samples were then picked up by the Lab in Kalgoorlie or deliver to Perth via courier. A work order conformation was emailed to Monarch personnel for each sample submission once samples were received by the Laboratory. • Ora Banda Mining Limited - Samples were collected on the day of drilling and bagged into cable tied polyweave bags. Polyweave bags are stored into bulka bags on pallets in a secure yard on-site. Once submitted to the laboratories they are stored in cages within a secure fenced compound. Samples are tracked through the laboratory via their LIMS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Digital data from the SQL database has been reviewed by EGL and is consistent with hard copy and digital WAMEX data. • Siberia Mining Corporation conducted a due diligence on the data and core in 2005 and were "comfortable with the quality and integrity of the data". Digital data has been reviewed and is consistent with hard copy data. • Monarch Gold Mining Company Ltd; Monthly QAQC reports were produced to monitor accuracy and precision.

Section 1 Sampling Techniques and Data – Waihi

Information for historical (Pre Ora Banda Mining Limited from 1980's to 2010) drilling and sampling has been extensively viewed and validated where possible. Information pertaining to historical QAQC procedures and data is incomplete but of a sufficient quality and detail to allow drilling and assay data to be used for resource estimations. Further Ora Banda Mining Limited has undertaken extensive infill and confirmation drilling which confirm historical drill results. Sections 1 and 2 describe the work undertaken by Ora Banda Mining Limited and only refer to historical information where appropriate and/or available.

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• Billiton - RAB and RC 1m samples with RAB being composited to 2m. Diamond core of NQ size. Assay sample techniques undocumented • Consolidated Exploration (ConsEx) – RAB 1m samples usually dispatched as 3m composites but occasional 1m. RC a mix of 1m sampling or 2m composites. Lady Eileen programs RC drilling made use of roller, Blade or hammer with crossover sub all nominally 5.5 inch diameter to obtain 2-3kg sample. Composite 2m samples were hammer milled, mixed and split to 200g then pulverised. 1m samples single stage mix and ground. Sub –samples taken for aqua regia and fire assay. • Cons Gold (Consolidated Gold) – RC 1m samples where alteration is visible. Remainder of hole composited to 4m. 2 to 3 kg samples, including core, sent to laboratory for crushing, pulverising and 50g Fire Assay. • Croesus – RC 1m samples collected under cyclone. 5m comps assayed for gold by 50g Fire assay. NQ diamond except for geotechnical purposes (HQ triple). • DPPL (Davyhurst Project Pty. Ltd.)- 4.25 to 5.5 inch RC drilling with face hammer. Potential mineralisation sampled and assayed on a metre basis otherwise 4m composites. Samples jaw crushed and pulverised before taking a 50gm charge for fire assay. • Ora Banda Mining Limited (OBM) - RC samples collected from the levelled cone splitter directly off rig into calico bags. Splitter maintained on level site to ensure sample representivity. 1m samples are dried, crushed, pulverised and a 50g charge is analysed by Fire Assay. Half core samples, cut by saw. Core sample intervals selected by geologist and defined by geological and/or mineralisation boundaries, or sampled to 1m. Samples are crushed, pulverized and a 40g or 50g charge is analysed by Fire Assay. • WMC - RC Sampling on 1m basis, assayed by aqua regia method, unknown laboratory.
Drilling techniques	• *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).*	• Billiton RAB and RC (Conventional hammer) diameter undocumented with use of roller/blade and hammer. NQ Diamond core • ConsEx - RC drilling with roller, blade or hammer with crossover sub. • Cons Gold – NQ diamond and HQ (triple) for geotechnical holes. RAB and RC. 4.25 to 5.5 inch RC drilling with stabilisers and face sampling hammers. • Croesus – Diamond holes NQ2 diameter. RC and RAB details undocumented but assumed to be industry standard at the time being 5.5 inch face sampling hammers and 4 inch diameter respectively. • Delta – RAB - details undocumented • DPPL - NQ core and HQ for geotechnical holes. RC drilling with stabilisers and face sampling hammers. • OBM - HQ3 coring to approx. 40m, then NQ2 to BOH. All core oriented by reflex instrument. RC drilled with face sampling hammer, 5.5" – 5.625" diameter. • WMC – Conventional RC hammer, diameter unknown and RAB drilling details undocumented.
Drill sample recovery	• *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*	• RC drill recoveries were not recorded by Aberfoyle/Bardoc, Annaconda, Ashton, Consolidated Gold, Croesus, Delta, DPPL, Hill Minerals, Intrepid, Monarch, Mt Kersey, Normandy, Pancontinental, Texas Gulf, West coast holdings or WMC. • Billiton – Recoveries for some RC drilling programs were examined in 1986 but raw data not available. • ConsEx – 2 m plastic pipe inserted into cyclone vent. Cyclone washed at the end of each hole or if water injected. Sample weights measured for Homeward bound (no bias observed) and Lady Eileen prospects (generally no bias observed aside from two high grade

Criteria	JORC Code explanation	Commentary
	recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	samples perceived to be due to coarse grained gold) • OBM - Diamond drill recoveries are recorded as a percentage calculated from measured core against downhole drilled intervals (core blocks). RC sample recoveries are approximated based on the size of the bulk sample and recorded in drill log tables. • It is unknown whether a relationship exists between sample recovery and grade or whether sample bias may have occurred.
Logging	• *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.*	• Billiton - Qualitative: lithology, alteration for Diamond and RAB. RC logging details unavailable • Consolidated Exploration- Qualitative: lithology, colour, alteration, grainsize (at times). Quantitative: Quartz mineralisation at times • Consolidated Gold/ DPPL - Qualitative: lithology , colour, oxidation, alteration, with grainsize, texture and structure often recorded in diamond drilling. Quantitative: Quartz veining. Core photographed. Logging entered directly into HPLX200 data loggers. • Croesus - Most holes photographed, geologically logged and geotechnical and magnetic susceptibility measurements were taken. Qualitative: Lithology, colour, grainsize, alteration, oxidation, texture, structures, regolith. Quantitative: Quartz veining • OBM - Qualitative: Lithology, colour, oxidation, grainsize, texture, structure, hardness, regolith. Quantitative: estimates are made of quartz veining, sulphide and alteration percentages. Core photographed wet and dry. Magnetic susceptibility recorded for core holes. Bulk density measurements taken at regular intervals for core holes (determined by Archimedes Principle). • WMC RC: Qualitative: Lithology, Colour, Grainsize, Alteration and oxidation. • Some logging detail was lost during translation from one logging system to another. This has been rectified by referring back to original logs. • Entire holes were logged by all operators
Sub-sampling techniques and sample preparation	• *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 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.*	• Billiton – Sub-sampling methods undocumented. 1m repeat fire assays of 2m RAB comps at Lady Eileen were done. • Duplicates for RAB and RC inserted however frequency unknown. • ConsEx – RC holes sampled on 1m basis and riffle split to 1-2kg samples for 3m composites or 2-3kg samples for 2m composites. Composite 2m samples were hammer milled, mixed and split to 200g then pulverised to 200#. 1m samples single stage mix and ground to 200#. • Consgold - RC Samples collected via cyclone at 1m intervals and passed through 3 stage riffle splitter. A 2-3kg fraction was calico bagged for analysis, the residue collected in plastic bags and stored on site. Potentially mineralised zones were sampled at 1m intervals, the remainder composited to 4m by unknown method. Composite samples returning >0.19g/t were re submitted at 1m intervals. Samples underwent mixermill preparation (2-3kg) by Amdel Laboratories. RAB 4m composite samples using PVC spear. Samples returning >0.19g/t were re submitted at 1m intervals. Diamond drill samples were sawn into half core. One half was jaw crushed, then pulverised using a labtechnics mill. A quartz blank was pulverised between each sample to avoid contamination. Field duplicates from residues at 1 in 20 frequency were submitted. • Croesus RC/RAB - 1m samples collected under cyclone. 5m comps, spear sampled with 50mm PVC pipe. Wet RC drill samples were thoroughly mixed in the sample retention bag and scoop sampled to form a composite sample. 3-5kg five metre composite analytical samples, returning values greater than 0.1g/t gold, were riffle split at 1m intervals, were samples where dry, and grab sampled where wet. RAB 1m resampling method undocumented. • Samples were dried, crushed and split to obtain a sample less than 3.5kg, and then fine pulverised prior to a 50gm charge being collected and analysed. Every 20th sample was duplicated in the field and submitted for analysis. Diamond tails were cut to half core and sampled based on geological boundaries and identified prospective zones. Samples size varied from 0.2m to1m. Core samples were sent to Ultratrace Laboratories of Perth • DPPL – RC 3 stage riffle split then 4m compositing. RAB 4m composites sampled using PVC spear. Both RC and RAB composites returning >0.19ppm Au re-submitted as 1m samples. Field duplicates from residues at 1 in 20 frequency submitted. • OBM – RC samples split into 2 x calico bags each metre using a cone splitter. Wet or moist samples are noted during sampling. Core was cut with diamond saw and half core sampled. All mineralized zones are sampled, including portions of visibly un-mineralised hanging wall and footwall zones. Sample weights range from >1kg to 3.5kg. Samples weighed by laboratory, dried and split to <3kg if necessary and pulverized by LM-5 • WMC - RC Sampling on 1m basis, methods undocumented. Assay by aqua regia method, unknown laboratory.
Quality of assay data and	• *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*	• Billiton - Laboratory and methods undocumented. Standards for RAB and RC inserted however frequency unknown. • ConsEx – Genalysis composite 2m samples were hammer milled, mixed and split to 200g then pulverised to 200#. 1m samples single stage mix and ground to 200#. Phase 1 standard wet chemical multi acid digestion and AAS. Second phase were also pre-roasted. Results of >1g/t re-assayed by fire assay. Check assays at umpire lab (Classic labs) for Lady Eileen drilling - significant differences in

Criteria	JORC Code explanation	Commentary
laboratory tests	*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.*	high grade samples, otherwise considered good. • Consolidated Gold/ DPPL – RC and RAB - Mixermill prep with fire assay 50g charge at AMDEL, Minilab or Analabs Laboratories in Kalgoorlie. Half core was diamond sawn, jaw crushed, milled using LABTECHNICS mill at AMDEL for 50g charge by fire assay. Gannet standards submitted to monitor lab accuracy for infill resource drilling. Pulp umpire analysis was done but frequency unknown (1995). Screen fire assays of selected high grade samples. Quartz blanks submitted between each diamond core sample. • Croesus samples analysed for Au by Fire Assay/ICPOES by Ultratrace in Perth. Gannet standards and blank samples made by Croesus were submitted with split sample submissions. QAQC analysis of repeats was analysed by Croesus Mining NL. for their drilling completed during 2000. • OBM - Samples sent to Nagrom in Perth. The samples have been analysed by Firing a 50gm portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of gold. An ICPOES finish is used. Commercially prepared standard samples and blanks are inserted in the sample stream at a rate of 1:25 for standards and 1:25 for blanks. Sizing results (percentage of pulverised sample passing a 75μm mesh) are undertaken on approximately 1 in 40 samples. Duplicate samples are submitted for RC holes only at a rate of approximately 1:30. The accuracy (standards) and precision (repeats) of assaying are deemed acceptable. • WMC drill samples were assayed by aqua regia method, unknown laboratory. • Fire assay is considered a total technique and aqua regia is considered a partial technique. • Historic operators assayed by "AAS". This is assumed to be aqua regia.
Verification of sampling and assaying	• *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.*	• OBM geologists have viewed selected diamond holes from certain deposits, including Waihi and verified the location of mineralised intervals. • ConsGold – Each metre interval geologically logged directly into HPLX2000 with standardised logging codes. • Twinned holes were occasionally used by previous operators but this practice was not common. • OBM - Geological and sample data logged directly into field computer (Panasonic Toughbook CF-31) using Geobank Mobile. Data is exported onto company servers 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. • Data entry, verification and storage protocols for remaining operators is unknown. • No adjustments have been made to assay data
Location of data points	• *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.*	• RAB and AC holes are/were not routinely collar surveyed or downhole surveyed due to their limited use in resource estimation. To this end, discussion of RAB and AC drilling is omitted from this section. RC/GC (grade control) and shallow RC holes are/were not routinely downhole surveyed due to their shallow nature reducing the chance of significant deviation. Barren exploration RC holes were not routinely downhole surveyed or collar surveyed. DD holes were routinely collar and downhole surveyed by most operators or have been re-surveyed by subsequent operators. • The influence of magnetic rocks on the azimuths of magnetic down hole surveys is minor. Early holes surveyed in AMG zone 51 and converted to MGA using Geobank and or Datashed data management software. • Billiton (RC, DD) Local Lights of Israel grid undergone 2 point transformation. Downhole surveys when performed were by undocumented method with a 25m interval average. • ConsEx (RC). Drilled on local grids (possibly truncated AMG84, zone 51). Holes appear to have been surveyed using AMG, zone 51 grid at a later stage. Numerous vertical holes not down-hole surveyed. Downhole surveys when performed were by undocumented method with a 9m interval average. • Cons Gold/DPPL (RC, DD) Local grids and AMG84 zone 51 used. RC and DD Collars surveyed by licensed surveyors to respective grids. Holes of all types routinely collar surveyed whist RC resource holes routinely downhole surveyed by various methods including gyro and EMS with average intervals ranging between 10-25m. • Croesus (RC, DD) Various local grids and AMG zone 51. RC, DD holes routinely collar surveyed and downhole surveyed using Electronic Multishot (EMS), GRYO, Eastman single shot or combination thereof at 10-15m average interval. • Hills (RC) Local grid used. • OBM (RC, DD) MGA94 Zone 51. Drill hole collars are marked out and collar positions (post-drilling) picked up by a registered surveyor using RTK-GPS. Drill-hole, downhole surveys are recorded every 18-30m using a reflex digital downhole camera (RC) or Gyro tool (DD). Some RC holes were not surveyed if holes short and/or drilling an early stage exploration project.

Criteria	JORC Code explanation	Commentary
		• WMC (RC, DD) - Digital data provided by ConsGold. (Wamex report a50226). Downhole surveys when performed were by undocumented method with a 16m interval average
Data spacing and distribution	• *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.*	• Data spacing nominally 20m x 20m but down to circa 10m x 10m and grade control drilling at circa 5m x 5m. • Drill hole spacing is adequate to establish geological and grade continuity for the Waihi deposit for the purpose of Mineral Resource and Ore Reserve estimation. • Composites of drill intercepts are length weighted, 1g/t lower cut-off, not top-cut, maximum 2m internal dilution
Orientation of data in relation to geological structure	• *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.*	• Mineralised structures at Waihi are steep dipping and strike circa 320o to 345o Drilling is dominantly oriented to the east on a Waihi local grid which is rotated -14 degrees from the MGA north. Drilling is therefore oriented towards 76o on the MGA grid and to a lesser extent 256o, orthogonal to the mineralisation strike. Drillhole inclinations range from -50 to -90o. At Homeward bound some drill holes were drilled down the structure in an attempt to better define the folding present. • It is unknown whether the orientation of sampling achieves unbiased sampling, though it is considered unlikely as the majority of holes have optimally intersected the mineralised lodes.
Sample security	• *The measures taken to ensure sample security.*	• Undocumented for most early operators. • ConsGold – RC residues stored onsite. • OBM – Samples are bagged into cable-tied polyweave bags and stored in bulka bags 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.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• OBM has reviewed historic digital data and compared it to hardcopy and digital (Wamex) records. Changes were made to the SQL database where necessary. • No audits of sampling techniques have been done.

Section 2 Reporting of Exploration Results – Missouri & Sand King

(Criteria listed in the preceding Missouri & Sand King section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• Sand King deposit is on Tenement M24/290 held by Siberia Mining Corporation Pty. Ltd., a wholly owned subsidiary of Ora Banda Mining. The tenement is in good standing. • .

TENEMENT	HOLDER	AGREEMENTS
M24/0290	SIBERIA MINING CORPORATION PTY LTD	M24/290 - SIBERIA GRANTED GARDNER THE RIGHT TO EXPLORE FOR NICKEL MINERALS ON M24/290. ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)
		M24/0352 - ROB MITCHELL AND HANK SHRERS (SURFACE ALLUVIAL RIGHTS TO 2M DEPTH)

Criteria	JORC Code explanation	Commentary
		• There are no known heritage issues • There are no known impediments to operating in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Drilling on the tenements was completed by numerous operators, but the majority of work was completed by WMC, Gilt Edged Mining, Siberia Mining Corporation, Monarch Gold and EGS/OBM. All work by these companies was to industry standards of the time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Sand King is an orogenic lode style deposit hosted by mafic rocks, predominantly basalt. • Gold mineralisation at Sand King takes the form of stacked quartz-biotite-feldspar-sulphide shear lodes within the basalt. Widths vary from sub 1m to ~ 6m true width. Occasionally blow outs occur with >6m true width. Mineralised structures are NE-SW striking in the south and normally steeply dipping (~80 degrees) to the north-west while in the north-eastern end of the deposit most mineralisation is interpreted to strike E-W and dip steeply to the north (~80 degrees)

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the 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.*
		• See Significant Intercepts in document
		• The significant intercept table provides details of drill holes with intercepts of >= 1 gram metres, In cases where drilling has intercepted a lode position with grades below this value, NSI (no significant intercept) is listed. This provides context to the number of holes in the project area with significant gold intercepts versus the number of holes with lesser or no significant intercepts.
		• Widths reported in the Significant Intercepts table are all down hole lengths.

Data aggregation methods	• *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.*	• Original assays are length weighted. Grades are not top cut. Lower cut off grade is nominally 0.5g/t. Maximum 2m internal dilution. • No metal equivalents reported.
Relationship between mineralisation widths and intercept lengths	• *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*	• Drilling is predominantly angled at -60° to the south, optimally intersecting the steep north dipping mineralisation. This drill orientation does not intersect all lodes at optimal angles and as such some drill intercepts are longer than true widths. • All intercept widths reported are down hole lengths. The geometry of mineralisation is known for the Sand King deposit. However, no attempt has been made to report true widths. • Some drill programs required shallow angle (~30°) diamond drilling to hit specific targets within the constraints of existing mining infrastructure (existing pit and dumps)

Criteria	JORC Code explanation	Commentary
	known').	
Diagrams	• *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.*	• See plans and sections.
Balanced reporting	• *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.*	• All drill intercepts from recent drilling are reported. • Results reported include both low and high gram metre (g/t x down hole length) values. • No holes returned NSI (no significant intercept)
Other substantive exploration data	• *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.*	• Metallurgical and geotechnical work has been completed for Sand King deposit in the past. • Additional metallurgical, geotechnical, environmental and engineering work has been or is in the process of being completed for Sand King deposit.
Further work	• *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.*	• Statutory approvals for mining Sand King are in place. • Additional drilling to grow the UG resource. • UG mining studies .

Section 2 Reporting of Exploration Results – Waihi

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• All tenure pertaining to this report is listed below TENEMENT | HOLDER | Expiry Date | AGREEMENTS M30/255 | CARNEGIE GOLD PTY LTD. | 10/01/2038 | Nil • Carnegie Gold PTY LTD is a wholly owned subsidiary of OBM. • There are no known heritage or native title issues. • There are no known impediments to obtaining a licence to operate in the area.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Modern exploration commenced at the Davyhurst sites in the 1980s. Three companies, Jones Mining, Western Mining Corporation (WMC) and Hill Minerals pegged claims surrounding the historic Davyhurst sites. In 1986, WMC established a 300,000 tonne per annum carbon-in-pulp (CIP) treatment plant at Davyhurst and commenced open pit mining at Golden Eagle and Waihi. In 1988 WMC's and Jones Mining's assets were acquired by Consolidated Exploration Ltd. Consolidated Exploration then developed open cut mines at Great Ophir, Lady Eileen, Lady Eileen South and Homeward Bound. At about the same time Aberfoyle Resources / Hill Minerals commenced open-pit mining at the Lights of Israel Deposit and trucked the ore 80 km to the Bardoc processing plant. During 1995/96 Consolidated Exploration Ltd. restructured as Consolidated Gold NL (CGNL) and commenced tenement acquisition and exploration activities in the area. This resulted in the consolidation of holdings in the district. In December 1996 CGNL acquired the assets of Aberfoyle Resources in the area, including the Bardoc Processing plant, in an equity transaction. The Bardoc plant was relocated to the Davyhurst site and upgraded to 1.2 Mt/y. In October 1998 Davyhurst Project Pty Ltd (DPPL), a subsidiary of NM Rothschild and Sons (Australia), acquired the project. In 2000, Croesus Mining NL ("Croesus") acquired the Davyhurst Project and continued operations until 2005. In January 2006, Monarch Gold Mining Company Limited (Monarch) acquired Davyhurst and operated the project until 2008. • 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 Waihi area. The company is confident that previous operators completed work to standards considered acceptable for the time. As part of each resource upgrade, OBM is committed to additional drilling to confirm the style, widths and tenor of mineralisation at each deposit.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Regional Geology - Rocks of the Coolgardie domain (Kalgoorlie Terrane) are prevalent in the Davyhurst area. Rocks of the Coolgardie Domain are not well exposed at Davyhurst and the distribution of rock types suggests that it is mainly represented by the upper part of the stratigraphic sequence, namely basalts, felsic volcanics and sedimentary rocks. The abundant ultramafic-mafic sills of the Ora Banda Domain do not occur in the Coolgardie Domain. Granitoids in the Davyhurst Project area can be classified by magnetic signature into three types: low, medium and high magnetic response. Binns et al. (1976) distinguished 'static style' and 'dynamic style' regional metamorphism. Static style areas generally occupy the central, low-strain part of the greenstone regions away from the granitoids and typically have lower metamorphic grades (prehnite–pumpellyite to upper greenschist facies). Strain is concentrated in narrow zones so that textures are well preserved in more massive and competent rocks. Dynamic-style areas of greenstone have higher metamorphic grades (upper greenschist to upper amphibolite facies) and are characterized by more pervasive foliation, particularly along the contacts with large granitoid terrains. There appears to be two major controls on mineralisation in the Davyhurst area. Both mineralisation styles rely on mineralisation taking place during reactivation of earlier ductile shear zones. In the case of the Lights of Israel group of deposits, the early shears are moderately to gently west dipping, whereas in the Federal Flag – Lady Eileen group of deposits, the early shear is steeply west dipping. In the northern portion of the Davyhurst tenements most gold mineralisation is aligned in planar corridors that have N- to NW-trends. The overall dip of the mineralised corridors is mostly steep (>75º) E- or W-dipping with moderate to steep (~60º) and shallow-dipping (~15º) ore zones at the Federal Flag and Lady Gladys deposits, respectively. Within these planar corridors of mineralisation linear trends to gold distribution are mostly shallowly plunging. Internal variations within the corridors at individual deposits are common and discussed later. Mineralisation at the Lights of Israel and Makai deposits differs from the other examined deposits in that mineralisation has a linear form that plunges moderately (~20º) to the NNW. • Local Geology - The two major rock types within the Waihi deposit are: o *Tremolite/Actinolite/Chlorite Amphibolite.* Weakly to strongly foliated, fine to medium grained rocks composed of tremolite/actinolite within a fibrous Mg chlorite matrix. High Mg Basalt o *Fine Grained Basalt.* Massive to weakly foliated, very fine grained rock composed of actinolite and plagioclase (albite) with trace magnetite. Tholeiitic basalt Late stage lepidolite bearing pegmatite dykes striking 060° and dipping steeply 75° north cut across the stratigraphy at several places. A quartz felspar porphyry sub parallel to regional foliation has been mapped in the old Homeward Bound pit. Detailed mapping by ConsGold of the Waihi and Homeward Bound pits shows the area is dominated by a strong penetrative foliation striking 347° and dipping 75° to 80° west. A second weaker foliation striking 040° and dipping 75° north was also recognised in both pits. Several post mineralisation faults striking approximately 070° and dipping north have been mapped or inferred from the drilling. The faults have only minor lateral displacement. Several of the faults are infilled by lepidolite pegmatite.

Criteria	JORC Code explanation	Commentary
		• Gold mineralisation at Waihi occurs within both the tholeiitic and high Mg basalts. Mineralisation is characterised by multiple loads and broad alteration haloes. Mineralisation also appears to have a moderate northerly plunge of approximately 40° towards 340°. Folding is common at Waihi and numerous folds and re-folded folds are noted in pit and in in drill core. Fold hinges have a consistent ~40° plunge to the north. Within the deposit there is a pervasive biotite alteration halo. Associated with gold mineralisation, biotite plus silica and quartz veining occur. Higher grade gold mineralisation is generally associated with extreme silica flooding and quartz veining which has destroyed the majority of the rock fabric. Diopside as an alteration mineral also occurs throughout the resource. Quartz veining sub parallel to, or cross cutting the regional fabric also occurs within the deposit. These veins are discontinuous and can form boudins with the ore zone. Grade distribution within these blobs is erratic (Lennartz, 1988). Controls on ore shoots within the resource are not well understood at this stage. From the data available there appears to be a major zone of mineralisation plunging north from the south end of the Waihi pit. From the old stope plans of the Waihi Shaft, it would appear that the higher grade mineralisation has a steeply dipping lensoidal shape, with occasional glory holes, which WMC inferred were fold hinges. Around the Homeward Bound and east lode areas the higher grade mineralisation appears to have a 40° plunge to the north. Pyrrhotite, pyrite and arsenopyrite are the dominant sulphides within the resource. Trace to accessory concentrations of chalcopyrite, pentlandite, gesdorfite, and bismuth have been recognised

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the 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.*
		• Individual drill intercepts are previously reported. *For previous announcements relating to Waihi please refer to ASX announcement dated 22 February 2017, 29 July 2019, 14 October 2019, 6 November 2019, 22 November 2019, 24 December 2019, 21 January 2020*
		• Any widths reported in a Significant Intercepts table are all down hole lengths.

Data aggregation methods	• *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.*	• Original assays are length weighted. For reporting exploration results grades are not top cut. Lower cut off grade is nominally 0.5g/t. Maximum 2m internal dilution. • No metal equivalents reported.
Relationship between mineralisation widths and	• *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.*	• Intercept widths are down hole lengths. True widths are not reported given the varying orientation of drilling and mineralisation at each deposit/prospect mentioned in the report.

Criteria	JORC Code explanation	Commentary
intercept lengths	• *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').*	
Diagrams	• *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.*	• See plans and sections provided within this announcement.
Balanced reporting	• *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.*	• Results reported include both low and high gram metre (g/t x down hole length) values. • The significant intercept table (previously reported – see references in Section on Drill hole Information) provides details of drill hole intercepts shown on diagrams. There is no lower cut-off grade, the holes listed include those with NSI (no significant intercept). Holes in the significant intercept table are shown on diagrams coloured according to gram metre grade bins. This provides spatial context to the number of holes in the project area with significant gold intercepts versus the number of holes with lesser or no significant intercepts
Other substantive exploration data	• *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.*	• Metallurgical and geotechnical work has been completed for numerous previously mined deposits, including Waihi. • Waihi deposit was previously mined and processed at Davyhurst plant with no known metallurgical issues. • Ongoing geological/ structural evaluation to determine the controls on mineralisation. • New metallurgical holes from Waihi have been drilled and are being tested. Results are pending. • Geotechnical holes have been planned, drilling to commence soon.
Further work	• *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.*	• Data evaluation and geological assessment of all deposits, including Waihi, will be followed by additional resource drilling and updated JORC 2012 compliant Mineral Resources. • Local exploration targeting extensions to the south and east of Waihi are proposed.

Section 3 Estimation and Reporting of Mineral Resources – Sand King

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data from EGS/OBM drilling captured into Field Marshall logging software. Data sent to site for import into SQL database via DBMS. Validation checks in SQL database ensure data integrity is not compromised. • Data for use in resource estimation derived directly from SQL via queries (views) • Data validation included: ○ review of historic digital data versus original hardcopy records

Criteria	JORC Code explanation	Commentary
		○ Inspection of mineralised intervals in historic core
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Numerous site visits completed to: ○ View and log historic core ○ Map the Sand King pit ○ Log recent drill core
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Sand King pit mapped by structural geological consultants (Model Earth Pty. LTD) who determined the structural controls on mineralisation. Structural orientations seen in pit walls and from ore mark ups completed by previous operators. Current pit mapping identifies 020 ductile shears and 060 and 090 (semi) steep north dipping brittle extension veins. Extension veins form the bulk of the mineralisation. • An extensive relog program of historic diamond core was completed to provide consistency with OBM geological logging. • Inspection of core and ore shows the mineralisation to be associated with quartz-carbonate veining and biotite-sulphide alteration either side of the veining. Resource interpretations guided by presence and intensity of veining and/or biotite noted in logging. • Geological continuity of extension structures is well defined, although not strike extensive and can terminate abruptly. Quartz tension veins oriented 090°-100° form stacked lodes and the intersection of these with the shear-lodes and 060° lodes is the most likely control for high grade shoots and plunge steeply towards the N-NNE. Mineralising structures post date locally intruding aplite dykes and these can be (weakly) mineralised.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Sand King deposit extends for over 800m in NE-SW direction and approximately 300m in a SE-NW direction. The Resource extends for 280m below the surface RL of 420m AHD.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process*	• Interpolation was done using Ordinary Kriging (OK) estimation method. • 1m composite samples coded to the mineralised domains were used as inputs to estimation. Only RC (including RC grade control) and diamond drilling samples were used for estimation. • OK was used to estimate gold grades into a 3-dimensional block model. Estimation parameters were derived from modelled semi-variograms. Micromine™ software was used for the OK estimation. • Grade capping was applied on a domain by domain basis due to the usually highly positively skewed grade populations. High grade cuts up to 30g/t were applied to 1m composite data based on analysis of individual domains. • The parent block dimensions for OK estimates were 4m NS by 10m EW by 10m vertical. Sub-cells of 0.4m by 1m by 2m were applied to the OK model. Drill hole spacing is approximately 20m between section and 20m along section. The parent block size is approx. 50% of data spacing. • An orientated ellipsoid search was used to select data and was based on parameters derived from the variography defined using Supervisor™ software. • Estimation completed in 2 runs each with less restrictive search, and minimum sample parameters. The initial interpolation pass was used with a maximum range less than the range of the principal direction of the modelled semi variograms. Maximum number of samples was 16, minimum was 4. Range increased progressively and number of samples required was reduced for each subsequent run. The fourth run had minimum samples set to 2. • No estimation of deleterious elements was carried out. Only Au was interpolated into the block model. • Previous OK resource estimates have been completed in 2017, 2020 2021 and 2022. For the current model changes were only made to the interpretation of the western portion of Sand King, resulting in a similar Estimate compared to 2022. Overall there are 3% more ounces in the current estimate. • No assumptions have been made regarding recovery of by-products. • No assumptions have been made wrt. Modelling of selective mining units. • Only Au was estimated so correlation analysis was not possible. • The deposit mineralisation was constrained by wireframes constructed using an approx. 0.8 g/t Au cut-off grade in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. Ore lode continuity is preserved at the relatively high interpretation cut-off grade. The wireframes were applied as hard boundaries in the estimate. • The validation was carried out by three methods: ○ Visual comparison of block grades with nearby drill assay results on a section by section basis.

Criteria	JORC Code explanation	Commentary
	used, the comparison of model data to drill hole data, and use of reconciliation data if available.	○ Comparison of estimated grades and composite grades on a domain by domain basis. ○ Trend analysis of estimated block model grades versus composite grades.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 0.5 g/t Au cut-off from the current model within a optimised pit shell, based on assumptions about economic cut-off grades for open pit mining. • The portions of the Mineral Resource that exists below the pit shell was reported from the OK model using a 2 g/t cut-off grade, being an approximate estimate of the cut off grade for narrow vein underground open stoping.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is intended to adopt a selective open cut mining practise at the deposit using mining equipment consistent with that in operation at Missouri. • The Sand King Mineral Resource update was reported by applying the conceptual A$2,400 pit shell which was generated using the Mineral Resource block model produced for the 2020 DFS. A possible economic mining inventory was determined from the Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisation were based on typical slope parameters used in the Western Australian goldfields for oxide, transition and fresh respectively. Allowance was made for in-pit ramps. Assumed mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for the DGP received in October 2019 for the Davyhurst project area. The average mining costs for the pit shell was estimated to be $4.2 per tonne of material mined. The conceptual combined processing and administration cost applied was A$43 per tonne processed. A dilution factor of 15% and mining recovery of 95% was applied to define the potential economic mining inventory within the pit shell.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Sand King deposit has been successfully mined in the past with no reported metallurgical issues. • Metallurgical test-work was undertaken by as part of the mining studies. • Gold recoveries adopted are 94% (oxide), 92%(Transition) and 85% (Fresh)
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The previous mining operations included the development of waste dumps at the site. These dumps will be expanded to accommodate additional waste disposal. • The area is not located in an environmentally sensitive area and all environmental approvals are in place
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the*	• 230 density measurements (water immersion method) were taken from ore and waste material derived from recent OBM drilling. Bulk density values used in the resource were 1.8t/m3, 2.48t/m3 and 2.88t/m3 for oxide, transitional and fresh mineralisation respectively.

Criteria	JORC Code explanation	Commentary
	method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Densities of 1.9t/m3, 2.78t/m3 and 3.0t/m3 for oxide, transitional and fresh waste were assigned. • The fresh rock ore density (2.88 g/cm^3) is the density determined by Oretest laboratory on a bulk ore sample in 1998. • These bulk density estimates are similar to values determined for comparable basalt hosted gold deposits, and in particular Missouri deposit 600m to the south.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource on the basis of data quality, sample spacing, and lode continuity. • The Indicated portion of the Mineral Resource was defined where: ○ Good support from drilling, averaging a nominal 20mN x 20mE. ○ Areas where the estimation quality is reasonable. • The remaining portions of the deposit were classified as Inferred Mineral Resource where: ○ Data support is poorer with drilling typically greater than 20m x 20m. ○ Smaller lodes defined by three or less drill holes. • The definition of mineralised zones is based on sound geological understanding of the controls on mineralisation. This is largely due to recent detailed pit mapping and has produced a robust model of mineralised domains. • Inferred resources are typically at the periphery of mineralised domains and at depth where confidence is generally lower. • The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The current MRE has not been peer reviewed or audited
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Sand King Mineral Resource estimate is reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling by EGS/OBM have detailed logs produced by qualified geologists. Historic logging has been reviewed. • Confidence in the estimate allows reasonable quantification of global metal content. The interpretation is considered globally robust but at a local scale, variations to ore geometry and/or grade could be expected. • All Measured and Indicated resources are relevant to economic evaluation. • The deposit is not currently being mined. • Historical production records are not available for the deposit.

Section 3 Estimation and Reporting of Mineral Resources – Missouri

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary

Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*
	• *Data validation procedures used.*
		• Data from EGL/OBM drilling captured into Field Marshall logging software. Data sent to site for import into SQL database via DBMS. Validation checks in SQL database ensure data integrity is not compromised.
		• Data for use in resource estimation derived directly from SQL via queries (views)
		• Data validation included:
		  ○ review of historic digital data versus original hardcopy records
		  ○ Inspection of mineralised intervals in historic core

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*
	• *If no site visits have been undertaken indicate why this is the case.*
		• Numerous site visits completed to:
		  ○ View and log historic and current core
		  ○ Map the Missouri pit

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Missouri pit mapped by structural geological consultants (Model Earth Pty. LTD) who determined the structural controls on mineralisation. Structural orientations seen in pit walls and from ore mark ups completed during current mining. Mineralised structures are 090 and 060 striking, shallow dipping to the north and N-W striking, moderate dipping to the N-E. • An extensive relog program of historic diamond core was completed to provide consistency with EGL geological logging. • Inspection of core and ore shows the mineralisation to be associated with quartz-carbonate veining and biotite-sulphide alteration either side of the veining. Resource interpretations guided by presence and intensity of veining and/or biotite noted in logging. • Geological continuity of 090 and 060 structures is limited, being compartmentalised between the N-W structures and a series of N-E striking aplite dykes.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Missouri deposit extends for 550m in both a north-south and east-west direction. The deposit extends for 280m below the surface RL of 420m AHD
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*	• Interpolation was done using Ordinary Kriging (OK) estimation method. • 1m composite samples coded to the mineralised domains were used as inputs to estimation. Only RC (including RC grade control) and diamond drilling samples were used for estimation. • OK was used to estimate gold grades into a 3-dimensional block model. Estimation parameters were derived from modelled semi-variograms. Micromine™ software was used for the OK estimation. • Grade capping was applied on a domain by domain basis due to the sometimes positively skewed grade populations. High grade cuts up to 40g/t were applied to 1m composite data based on analysis of individual domains. • The parent block dimensions for OK estimates were 10m NS by 10m EW by 5m vertical. Sub-cells of 1m by 1m by 0.5m were applied to the OK model. Drill hole spacing is approximately 20m between section and 20m along section. The parent (panel) block size is approx. 50% of data spacing. • An orientated ellipsoid search was used to select data and was based on parameters derived from the variography defined using Supervisor™ software. • Estimation completed in 3 runs each with less restrictive search, and minimum sample parameters. The initial interpolation pass was used with a maximum range more than the range of the principal direction of the modelled semi variograms. Maximum number of samples was 16, minimum was 4. Search range increased progressively and number of samples required reduced for each subsequent run. The third run had minimum samples set to 2 and range was 200m. • No estimation of deleterious elements was carried out. Only Au was interpolated into the block model.

Criteria	JORC Code explanation	Commentary

	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
	• *Description of how the geological interpretation was used to control the resource estimates.*
	• *Discussion of basis for using or not using grade cutting or capping.*
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*
		• Previous resource estimates have been completed in 2003 and 2016 and 2020, 2021 and 2022. The very different interpretation of the 2003 estimate precludes meaningful comparison. Subsequent estimates compare favourably to the 2020 MRE by OBM, as the mineralisation interpretation was similar.
		• No assumptions have been made regarding recovery of by-products.
		• No assumptions have been made wrt. selective mining methods.
		• Only Au was estimated so correlation analysis was not possible.
		• The deposit mineralisation was constrained by wireframes constructed using an approx. 0.8 g/t Au cut-off grade in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. Ore lode continuity is preserved at the relatively high interpretation cut-off grade. The wireframes were applied as hard boundaries in the estimate.
		• The validation was carried out by three methods:
		  ○ Visual comparison of block grades with nearby drill assay results on a section by section basis.
		  ○ Comparison of estimated grades and composite grades on a domain by domain basis.
		  ○ Trend analysis of estimated block model grades versus composite grades.

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 0.5 g/t Au cut-off from the OK model, based on assumptions about economic cut-off grades for open pit mining. • The portions of the Mineral Resource that exists below the pit shell was reported from the OK model using a 2 g/t cut-off grade, being an approximate estimate of the cut off grade for narrow vein underground open stoping.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Selective open cut mining is currently practised at Missouri. • The Missouri Mineral Resource update was reported by applying the conceptual A$2,400 pit shell which was generated using the Mineral Resource block model produced for the 2020 DFS. A possible economic mining inventory was determined from the Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisation were based on typical slope parameters used in the Western Australian goldfields for oxide, transition and fresh respectively. Allowance was made for in-pit ramps. Assumed mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for the DGP received in October 2019 for the Davyhurst project area. The average mining costs for the pit shell was estimated to be $4.2 per tonne of material mined. The conceptual combined processing and administration cost applied was A$43 per tonne processed. A dilution factor of 15% and mining recovery of 95% was applied to define the potential economic mining inventory within the pit shell.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Missouri deposit is currently being mined with no reported metallurgical issues. The last major mining event at Missouri, prior to OBM, by SMC in 2004 achieved a 94% gold recovery over 9 toll treated batches. • Metallurgical test-work was undertaken by previous operators at the project and has been reviewed. • Gold recoveries adopted are 94% (oxide), 92%(Transition) and 92% (Fresh)
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental*	• The previous mining operations included the development of waste dumps at the site. These dumps have been expanded to accommodate additional waste disposal. • The area is not located in an environmentally sensitive area and all environmental approvals are in place

Criteria	JORC Code explanation	Commentary
	impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density determinations were derived from recent and historic measurements. • Bulk density values used in the resource were 1.8t/m3, 2.4t/m3 and 2.85t/m3 for oxide, transitional and fresh mineralisation respectively. Waste basalt bulk density was 3.0t/m3 • The fresh rock ore density (2.85 g/cm^3) is the density determined by Oretest laboratory on two bulk ore samples in 1998 • These bulk density estimates are similar to values determined for comparable basalt hosted gold deposits, and in particular Sand King deposit 600m to the north.

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		• Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The Mineral Resource was classified as Indicated and Inferred Mineral Resource on the basis of data quality, sample spacing, and lode continuity.
		• The Indicated portion of the Mineral Resource was defined where:
		  ○ Good support from drilling, averaging a nominal 20mN x 20mE.
		  ○ Confidence in mineralised lode interpretation
		  ○ Areas where the estimation quality is reasonable.
		• The remaining portions of the deposit were classified as Inferred Mineral Resource where:
		  ○ Data support is poorer with drilling typically greater than 20m x 20m.
		  ○ Smaller lodes with few drill holes
		• Inferred resources are typically at the periphery of mineralised domains and at depth where confidence is generally lower
		• The definition of mineralised zones is based on sound geological understanding of the controls on mineralisation. This has produced a robust model of mineralised domains based on in pit observations and mapping. The Mineral Resource estimate appropriately reflects the view of the Competent Person.

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• There are no audits of the current MRE.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed*	• The Missouri Mineral Resource estimate is reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling by EGS and OBM have detailed logs produced by qualified geologists. Historic logging has been reviewed. Pit observations have identified 3 mineralisation orientations and the lodes in the current interpretation conform to one of these. Previously two or more orientations were combined in a single lode. • Confidence in the estimate allows reasonable quantification of global metal content. The interpretation is considered globally robust but at a local scale, variations to ore geometry and/or grade could be expected. • All Measured and Indicated resources are relevant to economic evaluation. • The deposit is currently being mined.

Criteria	JORC Code explanation	Commentary
	appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Historical production records are available for the deposit when mined by Siberia Mining Corporation. However due to the different mineralisation interpretation, meaningful comparisons are difficult.

Section 3 Estimation and Reporting of Mineral Resources – Waihi

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Data from EGL/OBM drilling captured into Field Marshall logging software. Data sent from site and imported into SQL database via DBMS. Validation checks in SQL database are carried out to ensure data integrity is not compromised. • The data is verified by company geologists before being sent to the DBA for validation or passing Geobank Software validation protocols • Historic data has been verified by checking historical reports on the project. • The Competent Person has undertaken a number of validation checks on the database, using Micromine software which include, but are not limited to, checks for overlapping intervals, checks for missing data/records, visual checks on drill hole locations and traces to identify any possible survey issues. No major issues were detected.

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*
	• *If no site visits have been undertaken indicate why this is the case.*
		• Numerous site visits have been completed by the Competent Person with the following objectives:
		  ○ View geology in existing open pit
		  ○ View drilling operations
		  ○ View and log drill core

Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*
	• *Nature of the data used and of any assumptions made.*
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*
	• *The use of geology in guiding and controlling Mineral Resource estimation.*
	• *The factors affecting continuity both of grade and geology.*
		• Mineralised structures at Waihi strike from 320° to 345° and are steeply west dipping. Mineralised lodes at Homeward Bound strike 325° and are steep east dipping. The main Waihi lodes are interpreted to be the west limbs of a tightly folded antiform. Homeward Bound lodes are the east limbs of the same antiform. Parasitic folds are evident and plunge moderately to the north. This is coincident with the plunge of high grade mineralisation. Mineralisation appears to concentrate in areas of competency contrast between:
		  ○ High-Mg basalt the tholeiitic basalt
		  ○ Coarse grained amphibolite units within tholeiitic basalt
		• Late stage E-W structures have been mapped and may offset the mineralised lodes slightly. These structures have also been exploited by thin pegmatite dykes.
		• Geology model proposed by Model Earth PTY. LTD following a site visit to map pit exposures and selected core.
		• Structural data from OBM drilling was used to guide the orientation of mineralised lodes where possible.
		• Inspection of core, RC chips and pit exposures shows the mineralisation to be associated with biotite and silica alteration and quartz-carbonate veining.
		• Geological continuity of mineralised strictures are well defined, although sometimes terminate abruptly, possibly due to the minor offsets caused by the E-W structures. The main lodes at Waihi are geologically continuous over 0.9 km and are known to extend a further 400m

Criteria	JORC Code explanation	Commentary
		south to the Dexy prospect. Grade continuity is less extensive but well defined at a low cut-off grade (0.4g/t)
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The main lodes at Waihi are geologically continuous over 0.9 km in a N-S direction and defined to a depth of 200m below surface. • The Homeward Bound Lodes are continuous over 0.3 km in a NW-SE direction and defined from surface to a depth of 230 m below surface.

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*
	• *The assumptions made regarding recovery of by-products.*
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*
	• *Any assumptions behind modelling of selective mining units.*
	• *Any assumptions about correlation between variables.*
	• *Description of how the geological interpretation was used to control the resource estimates.*
	• *Discussion of basis for using or not using grade cutting or capping.*
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*
		• 1m composite samples coded to the mineralised domains were used as inputs to estimation. Only RC and diamond drilling samples used for estimation.
		• Ordinary Kriging (OK) was used to estimate gold grades into a 3-dimensional block model. Estimation parameters derived from modelled semi-variograms. Micromine software was used for the estimation.
		• High grade cuts up to 40 g/t were applied to 1m composite data based on analysis of individual domains.
		• The parent block dimensions used were 10mN by 2mE by 10mRL with sub-cells of 1m by 0.5m by 1.0m. Drill hole spacing is approximately 20m between section and 20m along section. The parent block size was selected (approx. 50% of data spacing) using QKNA.
		• An orientated ellipsoid search was used to select data and was based on Kriging Neighbourhood parameters derived from the variography.
		• Estimation completed in 3 runs (Homeward bound) or 4 runs (Waihi Main) each with less restrictive search, and minimum sample parameters. The initial interpolation pass was used with a maximum range greater than the range of the principal direction of the modelled variograms. Maximum number of samples was 16, minimum was 4. A single sector search was applied. Range increased progressively and the minimum number of samples reduced.
		• No estimation of deleterious elements was carried out. Deleterious elements have not been recorded during mining by previous operators Only Au was interpolated into the block model.
		• Previous resource estimates have been completed in 2001 and 2020
		• The MRE makes use of RC grade control drilling from the previous mining episode in 2003. Production records are not available to make comparisons.
		• No assumptions have been made regarding recovery of by-products. Silver has not been routinely assayed.
		• Selective mining units were not modelled in the Mineral Resource
		• Only Au was estimated so correlation analysis was not possible
		• The deposit mineralisation was constrained by wireframes constructed using a 0.4 g/t Au cut-off grade in association with logged geology, particularly the presence of quartz veining and biotite-sulphide alteration. The wireframes were applied as hard boundaries in the estimate.
		• Grade capping was applied on a domain by domain basis due to the usually highly positively skewed grade populations
		• The validation was carried out by three methods:
		  ○ Visual comparison of block grades with nearby drill assay results on a section by section basis.
		  ○ Statistical comparison of estimated grades and composite grades on a domain by domain basis.
		  ○ Trend analysis of estimated block model grades versus composite grades on 10m northing and 5m vertical intervals.

Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The Mineral Resource has been reported at a 0.5 g/t Au cut-off within an optimised pit shell, based on assumptions about economic cut-off grades for open pit mining. • The portions of the Mineral Resource that exists below the pit shell was reported using a 2 g/t cut-off grade, being an approximate estimate of the cut off grade for narrow vein underground open stoping.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual*	• It is intended to adopt a selective open cut mining practise at the deposit. • Reasonable prospects for eventual economic extraction for the Waihi Mineral Resource update was confirmed by applying the conceptual A$2,400/oz pit shell which was generated using the Mineral Resource block model described above. A theoretical economic mining inventory was determined from the Indicated and Inferred material within the unconstrained Mineral Resource. Pit slopes used in the conceptual optimisation were based on preliminary geotechnical assessment of Waihi deposit. Allowance was made in the pit slopes for in-pit ramps.

Criteria	JORC Code explanation	Commentary
	economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	Assumed mining costs were applied on a progressive bench by bench basis using contractor supplied budget quotations for DGP received in October 2018 for the Davyhurst project area. The average mining costs for the pit shell was estimated to be A$4.21 per tonne of material mined which included the cost to remove the existing tailings. A dilution factor of 15% and mining recovery of 95% was applied to define the theoretical economic mining inventory within the pit shell. The conceptual combined haulage, processing and administration cost applied was A$39.33 per tonne processed and process recoveries of between 92% and 93% were applied based on weathering domains. • The underground cut-off was based on a mining cost of A$140 per tonne of ore, a dilution of 15% and mining recovery of 95%. With the exception of the underground cut-off, no other modifying factors were applied to the underground portion of the Mineral Resource.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Waihi has no known reported metallurgical issues and has been previously mined. • Metallurgical test-work has been completed as part of the part of the feasibility study completed in 2020 o Oxide = 94% extraction o Transitional = 92% extraction o Fresh = 89.8 % extraction Oxide and Trans Values are assumed, Fresh is from test work. Oxide and Trans only make up 4% of the resource ounces. • Results from previous processing (using CIP) have demonstrated that good gold recovery can be expected from modern conventional CIL processing methods.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The area is not located in an environmentally sensitive area and environmental approvals are in place for the project and surface waste rock landforms for Waihi.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk density determinations were derived from measurements (immersion method) made on recent core samples drilled by OBM. Results compared favourably with limited measurements taken by previous operators using the calliper method. • Bulk density values used in the resource were 1.9 t/m3, 2.5 t/m3 and 2.94 t/m3 for oxide, transitional and fresh material, both ore and waste. • It is assumed there are minimal void spaces in the rocks within the Waihi deposit. Values applied in the Waihi block model are similar to other known bulk densities from similar geological terrains.

Criteria	JORC Code explanation	Commentary

Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*
		Mineral Resources were classified in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012). The classification takes account of confidence in the geological interpretation, sample density and assay QAQC. In order to avoid a mosaic style of classification, solid wireframes were constructed to encompass areas considered to adequately fulfil the requirement to be classified as either, measured, indicated or inferred:
		  • Measured – No areas of the current resource attained Measured status.
		  • Indicated – Areas with drill spacing up to approximately 30 mE x 30 mN and with reasonable confidence in the geological interpretation and grade continuity.
		  • Inferred – Areas with drill spacing in excess of 30 mE x 30 mN and where grade continuity is poorer as defined by a lower sample density, even though geological continuity may be apparent.
		• The input data is comprehensive and of sufficient quality for use in the MRE. Significant recent drilling, covering the entire deposit, has confirmed the location and tenor of many historic drill-holes. Assay QAQC is of sufficient quality for the assays to be used in the MRE. There is sufficient understanding of the geology to support the current interpretation in terms of continuity.
		• The Mineral Resource estimate appropriately reflects the view of the Competent Person.

Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The MRE has not been audited or reviewed in detail. However, personnel from CSA Global have viewed lode interpretations, estimation parameters and classification at a high level of the 2020 MRE.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Waihi Mineral Resource estimate is considered to be reported with a reasonable degree of confidence. The data quality is good and the drill holes from recent drilling have detailed logs produced by qualified geologists. Historic logging has been reviewed. • The Mineral Resource statement relates to global estimates of tonnes and grade. Confidence in the estimate allows reasonable quantification of global metal content. The interpretation is considered globally robust but at a local scale variations to ore geometry and/or grade can be expected. • The deposit is not currently being mined. • Waihi Production records up to December 1996 are available. Total ore reserves were 761Kt @ 2.41 g/t for 59,000 ounces. Mill production was 704Kt @ 2.39 g/t for 54,000 ounces.

Section 4 Estimation and Reporting of Ore Reserves

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• All Mineral Resources were completed by Ora Band Mining (OBM) using Ordinary Kriging and formed the basis for re-estimation of the Ore Reserve. • Mineral Resources are reported inclusive of the in situ Ore Reserves. The total Ore Reserve includes an estimated 310,000 t at 1.2 g/t of economic material in surface stockpiles. • The Riverina Ore Reserve was estimated from a diluted Mineral Resource. The diluted Mineral Resource was created from the undiluted resource by constraining the model to a minimum width of 1.6 m at a cut-off grade of 1.3 g/t with each lode evaluated on a spacing of 10 mN x 10 mRL.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The site was initially visited by Mr Geoff Davidson on May 20th, 2020 and on several occasions subsequently. Mr Davidson is the Competent Person for portions of this Ore Reserve estimate relating to the open pit operations. During the site visit representative diamond drill core for each of the deposits was inspected for areas within the proposed mining envelopes. In addition, visits were made to each of the proposed mining locations and inspections were made of the existing plant site and associated infrastructure at Davyhurst. Mr Davidson is satisfied the conditions allowed for in this Ore Reserve estimate is consistent with the observations made during the site visit. • The site has been visited by Mr Vincent Lawrence on multiple occasions and is currently based as part of the Ora Banda Mining's management team. Mr Lawrence is the Competent Person for Riverina Underground Ore Reserve estimate. Mr Lawrence has inspected representative diamond drill core for the Riverina Underground for areas within the proposed mining envelope. In addition, inspections were made of the existing plant and associated infrastructure at Davyhurst. Mr Lawrence is satisfied the conditions allowed for Riverina Underground Ore Reserve estimate is consistent with the observations made during the site visits. • The Competent persons are satisfied the parameters and modifying factors used to determine their respective Ore Reserve are appropriate.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• This Ore Reserve estimate is an update for the DGP; the mining costs used to determine the economic mining envelopes and convert Mineral Resources into Ore Reserves are based on mining costs specific to the locations considered. The evaluation of the Ore Reserves is considered to be at a pre-feasibility level of confidence or better. Technically achievable mine plans were developed for each mining location and determined to be economically viable following the application of appropriate Modifying Factors and practical mining programs. The costs and parameters used are based on existing realised costs and current or recent hard dollar contracts implemented for the project.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• Cut-off grade parameters were determined using realised costs from existing or recent project specific hard dollar contracts, as well as realised internal costs for OBM labour, plant and equipment. Ore haulage costs were based on contracts in place at the time. Processing costs were based on an assessment of realised costs to date and forward projections. Site general costs and administration overheads (G&A) were based on existing realised costs specific to the mining operations. Selling costs were based on standard State Royalties and existing third party royalty agreements. Metallurgical process recoveries were based on recent demonstrated process plant performance or the most recent metallurgical test work. • Cut off grades for Siberia (including Missouri and Sand King) reserves and the cut off grade for Riverina Underground reserves were primarily based on a gold price of A$1,850/oz. The cut off grade for Waihi supports a gold price of A$2,400/oz. The inclusion of Low Grade and Surface Stockpiles were based on a cut off grade determined at A$2,650/oz. • The cut off grade allows for ore haulage, crusher loading, processing, site G&A and corporate overhead contributions. The total of these costs were estimated to range between A$55 to A$68 per tonne depending on mining location.

Criteria	JORC Code explanation	Commentary
		• The processing recovery applied to all open pits was 92% and is based on recent plant performance. The processing recovery applied to Riverina Underground was 88% and was based on recent metallurgical test work • Standard state royalties were included. An ad valorem third party royalty of 1% was applied from January 2024. • An cut-off grade for Siberia was estimated to be 1.2 g/t. The cut off grade for Waihi was estimated to be 0.8 g/t. The cut off grade for Siberia Low Grade and Surface stockpiles was estimated to be 0.8 g/t. • The cut off grade for the Riverina Underground was estimated to be 2.0 g/t. A cut off grade of 1.3 g/t was applied to the underground development. The Riverina Underground reserve comprises approximately 160,000 t at 3.4 g/t of development ore and contemplates the split-firing method of extraction. • The respective cut-off grades were applied to the diluted Mineral Resource for each project.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	Open Pit Mining Factors and Assumptions • A combination of approved and preliminary mine designs were used as the basis for the Ore Reserve estimate. Preliminary designs were derived from economic envelopes determined using Whittle pit optimisation, based on costs from earlier studies, as well as slope parameters determined from geotechnical assessment and modified for ramps and minimum mining widths. Approved mine designs were validated in in a cash flow model. The project average mining cost was estimated to be A$7.89 per tonne of material mined, depending on location and maturity of the operation. These costs include provisions for grade control, drill, blast, load, haul, rehabilitation and OBM mine overheads. • Conventional mining methods are used at DGP. Open cut operations are primarily planned around using 120 t-class excavators and 90 t dump trucks. All material mined, excluding existing in-pit backfill, historical waste dumps and on-pit tailings, allow for drilling and blasting. The Competent Person considers the mining method to be appropriate for the style and nature of the mineralisation. • Minimum mining widths of 20 m were allowed on all wall cutbacks adjacent to existing open pit workings. • The mining methods proposed are well-known and widely used in the local mining industry, and productivity rates were based on historical performance. • Suitable access exists to the mine. • The mining method contemplates selectively separating waste from the ore to minimise dilution and ore loss. Ore faces will be exposed by removing waste to the identified contact prior to removing the ore. • Independent consultants prepared a geotechnical analysis to an appropriate level of detail. This forms the basis of pit wall design criteria. • Allowance was made for grade control activities, including in-pit reverse circulation drilling and face sampling. • Only the Indicated and Measured portion of the Mineral Resource was used to estimate the Ore Reserve. All Inferred material was treated as waste. Background grades were estimated into the mineral resource model and subsequently included as diluting material. The average grade of dilution included in the reserve were 0.08 g/t for Missouri, 0.15 g/t for Sand King and 0.16 g/t for Waihi. • The reserve assumes full utilisation of process plant capacity which is reliant on realising expected conversion of further Mineral Resource to Ore Reserve or supplementing plant feed by toll treating third party sources. • Open pit mining blocks were diluted by applying a dilution skin to both footwall and hanging wall using Auto Stope Designer (ASD) functionality in Deswik™. The method also included internal and edge dilution resulting from forming practical mineable shapes using ASD. A skin thickness of 0.5 m was applied to Sand King and Waihi and 0.6 m was applied to Missouri to account for inclined lodes. A minimum mining width of 1.5 m was applied. The dilution parameters were determined from operational performance. Average dilution factors are 77% at Missouri, 54% at Sand King and 27% at Waihi. • Ore loss was applied in the ASD process as a result of the variation between mineralised lode geometry and dig block geometry. In addition, a nominal 5% loss was applied for further mining losses occurring through normal operations. • Practical mine designs were completed for each of the projects and formed the basis of scheduling and economic validation of the Ore Reserve. The strip ratio for each of the pits is given in the table below. • PROJECT • Strip Ratio (W/O)

Criteria	JORC Code explanation	Commentary
		• Sand King: 6.3 • Missouri: 9.4 • Waihi: 9.3 • Most of the infrastructure required for the operations is already established at the DGP, including a processing plant and associated infrastructure, camp, airstrip, offices, power reticulation, borefields and coreyards. An accommodation camp has been constructed at the Riverina. • Waihi is located approximately 3.5 km from the Davyhurst mill and administration and will be managed from there. Nominal provisions were made for site infrastructure. Underground Mining Factors and Assumptions • The mining method proposed for Riverina is narrow-vein long hole open stoping using up-hole-benching techniques. This method has been successfully and comprehensively implemented at similar styled deposits in the West Australian Goldfields region. The decline design parameters are nominally 5.5m wide x 5.7m high with an average design gradient of 1:7 down. Ore development has been planned at 4.5m wide x 4.5m high. The average floor to floor distance between levels will be 21 metres, with an average stope panel height of approximately 16.5 metres. • Independent consultants conducted a geotechnical analysis to an appropriate level of detail. This forms the basis of stoping parameters and development ground support requirements. Stopes will be approximately 35m long x 25m high within the stable envelope of the unsupported span determined from geotechnical analysis. Provision is made for full height rib pillars between stopes and sill pillars incorporated every 3 to 4 levels. This provision equates to a recovery of 86%. An additional 5% ore loss was also provisioned for operating losses. The overall stope recovery is estimated to be 82%. • The reserve inventories will be mined in proximity to known historical underground workings. The design has been stood-off an appropriate distance from known voids. Probe drilling and resultant dewatering will be undertaken prior to developing near any known voids. Appropriate procedures will be implemented during the mining episode when mining around historical underground voids. • Split firing methods will be undertaken in the planned 4.5m by 4.5m wide ore drives to minimize dilution. It is estimated for the style of mineralisation (narrow vein), the average dilution for development will reduce from 169% to 110%; equivalent to developing a 3.5m wide drive. • Overall unit mining costs for the underground was estimated to be A$162/t ore, inclusive of startup capital. • Stopes were defined by applying a 2.0 g/t cut-off to the diluted Mineral Resource. The cut-off allows for ore drive development and stoping, as well as load and haul downstream processing and sales. • A minimum stope mining width of 1.6m was applied in the dilution modelling process, with a dilution skin then applied. • The dilution allows for a skin of 0.3 m on both hanging wall and footwall. In addition, a nominal allowance of 5% dilution was included to account for unidentified dilution sources. The global dilution of diluted resource was estimated to be 75% • A cut off grade of 1.3 g/t was applied to ore drive development on a cut by cut basis. This cut-off allows for ore haulage, processing and sales. Each stoping level was evaluated for waste development costs to ensure the combined production from the level was above economic hurdles. • Grade control will be conducted primarily via face sampling and underground diamond drilling. Infrastructure • Infrastructure required for the underground operations is already established at Riverina following a recent phase of Open Pit mining. This included a mining camp, offices, fuel farm, workshops, water storage and airstrip. Diesel generated power and conventional underground mine services will be installed or extended as required to commence underground operations.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*	• The process for treating ore is conventional CIL with some gold recovered via gravity circuit. This is a standard gold processing flowsheet used throughout the industry for this style of mineralisation.

Criteria	JORC Code explanation	Commentary
	• *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	• Based on mill performance for FY23 the global average process recovery for open pit operation was estimated to be 92%. • A process recovery of 88% was applied to Riverina Underground based on recent metallurgical testing of samples taken from within the proposed mining envelope. • The process plant has a nominal throughput rate of 1.2 Mtpa based on a grind size of 106 µm. The process plant has been successfully operated and further operational improvements are proposed.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• All flora and fauna baseline studies have been completed for areas that may potentially be influenced by mining operations contemplated in this Ore Reserve estimate. No conservation significant taxa were identified as being at risk. • Searches of Indigenous and European State Heritage Registers have not identified any sites that require active management. • Potential environmental impacts will be risk managed as part of the DMIRS Mining Proposal. • Both historical and recent geochemical data indicate the majority of waste rock mass is non-acid forming. Sulphidic sedimentary units at Riverina will be intersected occasionally by underground development and will be classed as Potential Acid Forming(PAF) . The storage of PAF waste is being managed through co-mingling with Acid Nuetralising Capacity(ANC) waste in accordance with the approved Mine Closure plan. Test work on Waihi tails has reported that there is no PAF risk. Provisions for the management of PAF were allowed for in this estimate. • Tailings from ore processing will be stored within the existing Tailings Storage Facility (TSF). Allowance has been made for expansions to this facility as required by the mine plan.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• The majority of required infrastructure is established and commissioned. Small temporary satellite facilities for Waihi will be required. Preliminary provisions were made within the financial analysis for these facilities. • An accommodation camp has been constructed at Riverina. Communication are established at all operating locations. • The operation is currently serviced by an existing airstrip adjacent to the Callion mine workings.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• Initial capital has been fully expensed. Sustaining capital was allowed for in the financial analysis . • Mining and ore haulage costs were estimated from hard dollar contracts for the project current at the date of the Ore Reserve. • Power, diesel and accommodation costs were based on current realised costs. Staff costs were based on current employment contracts in place. • Processing operating costs were based on current performance. • Unit costs for haulage, processing and site overheads were estimated based on full utilisation of process capacity using material above the economic cut off grade. • Open Pit Mining operations specific overhead costs were included based on costs budget for FY24. • Riverina Underground overheads and fixed costs applied to the reserve were factored based on proportion of total contracted material movement estimated month to month being on average 53% of contracted material movement over duration of the reserve case. The contracted material relies on the conversion to reserve of additional Mineral Resource.

Criteria	JORC Code explanation	Commentary
		• Corporate overhead were assigned based on the estimated costs attributable to operations being 50%. • No deleterious elements have been identified or are expected. • All costs were quoted and compiled in Australian dollars. • The standard WA state government royalty for gold was allowed for. Third party royalties of 1% ad valorem were applied in the financial analysis from Jan 1st 2024..
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• Revenue calculations were based on detailed mine plans and mining factors including provision for dilution and ore loss. • The metal price primarily used for cut off grade estimate was A$1,850. The Waihi Open Pit cut-off grade was based on A$2,400/oz. Low Grade and Stockpile cut-off grades were based on A$2,650/oz. • A financial analysis was completed on A$2,650/oz before selling costs and is below the current spot price as of the date of this announcement. Price assumptions were based on consensus forecasting by recognised financial institutions.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• There are no known major gold producers expecting to influence the global supply of gold over the period of the project. • Demand for gold is expected to be subject to usual global factors.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• The Ore Reserve estimate was validated using a financial model prepared to a feasibility level of accuracy for the purpose of project evaluation using realised costs to date and existing contract pricing. • All inputs from open pit and underground operations, processing, transportation and sustaining capital as well as contingencies have been scheduled and evaluated to generate a life of mine financial model. • Economic inputs have been sourced from operational budgets, contractors and DGP accounts for internal costs. • Unit costs for haulage, processing and site overheads were estimated based on full utilisation of process plant capacity using material above the economic cut off grade. • A discount rate of 9%pa was applied. • The NPV of the Project is positive at an assumed commodity price of A$2650/oz and the Competent Persons are satisfied that the project economics retains a suitable margin of profitability based on the reserve assumptions
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• To the best of the Competent Persons knowledge all agreements are in place and current with all key stakeholders including traditional owner claimants.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government*	• A formal process to assess and mitigate naturally occurring risks will be undertaken prior to execution of each location. Currently, all naturally occurring risks are assumed to have adequate prospects for control and mitigation. • All proposed mining operations are contained within granted mining leases 100% owned by Ora Banda Mining. • All approvals are in place for Riverina, Missouri and Sand King. Both Missouri and Riverina have been operated by OBM. Missouri is still a producing mine and Riverina Underground is currently under development. • Development of Waihi will require specific approvals. Based on the information provided, the Competent Person is unaware of any reason why these approvals will not be successfully granted within the anticipated timeframe. • Environmental management plans are still to be approved by the regulators; however, there is no know impediment to these being accepted.

Criteria	JORC Code explanation	Commentary
	approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• The Proved and Probable Ore Reserves were based on that portion of the Measured and Indicated Mineral Resource respectively within the mine design that may be economically extracted and includes an allowance for dilution and ore loss. • The result appropriately reflects the Competent Person's view of the deposit and how it will be exploited. • The Ore Reserve is inclusive of surface stockpiles above the relevant cut off grade and total 310,000 t at 1.2 g/t . All surface stockpiles were classified as Proved. • Inferred material within the Underground Ore Reserve equates to 9,800t at a grade of 4.9g/t. This material is included at the edges of the mining envelope and equate to 2% of the Ore Reserve inventories.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• The Ore Reserve estimate, along with the mine design and life of mine plan, has been peer-reviewed internally by Ora Banda Mining Pty Ltd and associated independent consultants.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The design, schedule and financial model on which the Ore Reserve is based was completed to a pre-feasibility level of accuracy for project evaluation purposes. Costs were taken from existing contracts and internal realised costs reported from OBM accounts. Where actual data did not exist due to phasing of certain pits (e.g. Sand King and Waihi) data was taken from existing or recently operating locations (e.g. Missouri and Riverina). • The Ore Reserve is a global estimate. • There is a degree of uncertainty associated with geological estimates. The Reserve classifications reflect the levels of geological confidence in the estimates. • There is a degree of uncertainty regarding estimates of impacts of natural phenomena including geotechnical assumptions, hydrological assumptions and the modifying mining factors, commensurate with the current status of the project. The Competent Person is satisfied that the analysis used to generate the modifying factors is appropriate, and that a suitable margin exists under current market conditions to allow for the Reserve estimate to remain economically viable despite reasonably foreseeable negative modifying factor results. • Unit costs for haulage, processing and site overheads were estimated based on full utilisation of process plant capacity using material above the economic cut off grade. Full utilisation of process capacity is reliant on realising expected conversion of further Mineral Resource to Ore Reserve or supplementing plant feed by toll treating third party sources. • There is a degree of uncertainty regarding estimates of commodity prices and exchange rates, however the Competent Person is satisfied that the assumptions used to determine the economic viability of the Ore Reserves are reasonable based on their source. • Where applicable parameters and modifying factors used were calibrated against actual operational data and reconciliations.