



## Red River advances development of gold-rich New Queen Lens

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### Highlights:

- Red River to develop high-grade, gold rich polymetallic Liontown deposit next at Thalanga
- Gold-rich polymetallic mineralisation intersected in New Queen Lens drilling supports Liontown development
- Exceptionally high-grade gold-rich mineralisation in the New Queen Lens
  - LTDD19036 intersected 18.35m @ 9.0% Zn Eq. from 48.65m down-hole, including an exceptional intercept of 1.10m @ 0.5% Cu, 13.7% Pb, 29.6% Zn, 9.8 g/t Au & 371 g/t Ag (57.9% Zn Eq.) within 4.20m @ 23.6% Zn Eq. from 53.10m down-hole
- Outstanding high-grade copper-gold mineralisation intersected in Carrington Lode
  - LTDD19029 intersected 11.35m @ 3.1% Cu & 0.9 g/t Au including 4.65m @ 5.5% Cu & 2.1 g/t Au from 188.00m down-hole
  - LTDD19030 intersected 5.60m @ 2.1% Cu & 7.5 g/t Au from 99.70m down-hole including 2.50m @ 1.7% Cu & 13.5g/t Au from 102.80m down-hole
- Mineral Resource update for Liontown Project expected in March 2020 with Liontown mine design work progressing

Base and precious metals producer Red River Resources Limited (ASX: RVR) (“Red River” or “the Company”) is pleased to announce it plans to develop the high-grade, gold rich polymetallic Liontown deposit for mining as the next mining operation at its Thalanga Operation in Northern Queensland.

Red River has received all assays from its drilling program at Liontown, which delivered further high-grade gold-rich polymetallic results from the New Queen Lens and intersected high-grade copper-gold mineralisation in the Carrington Lode.

Red River is updating a Mineral Resource Estimate for Liontown Project, and this is expected to be completed in March 2020.

Continued high-grade polymetallic results from Liontown have led Red River to prioritise developing Liontown ahead of the zinc-rich Waterloo deposit, (which will be placed on hold), increasing Red River’s mill throughput at Thalanga, as well as gold and silver production.

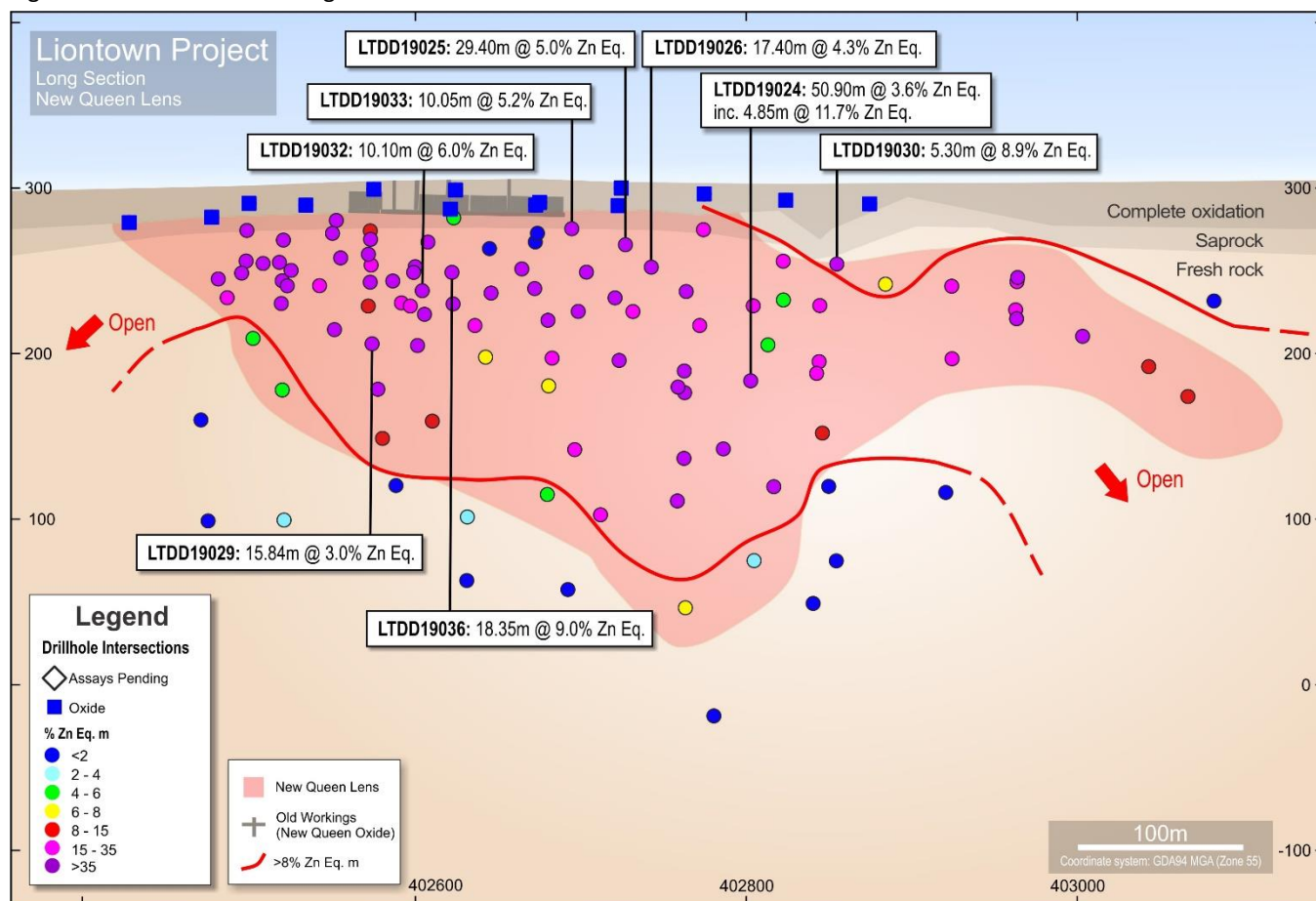
Red River has a pre-existing Mining Lease (ML 10277) at Liontown and this may enable early works to commence for the development of the New Queen Lens.

Red River Managing Director Mel Palancian said, “Given the results from Liontown, in particular the New Queens Lens in 2019 drilling, there is a strong rationale for fast tracking Liontown’s development as our next priority. We are finalising a Mineral Resource update and mine planning for the deposit.

“Prioritising the development of Liontown will allow us to increase production of gold and copper at Thalanga while we continue restart studies for the Hillgrove Gold Project in New South Wales.

“We previously planned to develop Waterloo as the third deposit at Thalanga, but the discovery of the Liontown East deposit and the New Queen drilling results shown that Liontown is a much larger mineralised system and its still open along strike and depth.”

Figure 1 New Queen Lens Long Section



## Liontown Development

With completion of the current Liontown drilling program, Red River is working to update the Liontown Project JORC 2012 Mineral Resource (including the Mineral Resource update for the New Queen Lens). The Liontown Project Mineral Resource update is expected to be completed in March 2020.

Liontown mine design work and mining studies are proceeding, and Red River has decided to focus on developing Liontown as its third mining operation at Thalanga, increasing mill throughput at Thalanga and Red River's exposure to gold and silver production.

The current Liontown drilling program has highlighted exceptionally high-grade precious metal rich polymetallic mineralisation in the New Queen Lens, with thick intercepts of fresh sulphide mineralisation at relatively shallow depths.

Red River has a pre-existing Mining Lease (ML 10277) at Liontown and this may enable early works to commence for the development of the New Queen Lens.

Red River had previously planned to develop the zinc-rich Waterloo Project as the third mining operation. Waterloo will now be placed on hold.

## New Queen Lens Drilling Results

The New Queens Lens is a large body (approximately 600m by 250m by 5m) of polymetallic (Cu-Pb-Zn) VHMS mineralisation with significant precious metal (gold and silver) credits. Drilling to date has returned wide intercepts of high-grade polymetallic fresh sulphide mineralisation with material precious metals, particularly gold, from within 30m of the surface.

Final assay results from drilling at the New Queen Lens (Liontown Project) highlighted the precious metal-rich nature of the VHMS mineralisation (refer to Table 1), with notable intercepts including the exceptionally high-grade mineralisation intersected in LTDD19036.

- **LTDD19036 intersected 18.35m @ 9.0% Zn Eq. from 48.65m down-hole, including 4.20m @ 23.6% Zn Eq. from 53.10m down-hole including an exceptional intercept of 1.10m @ 0.5% Cu, 13.7% Pb, 29.6% Zn, 9.8 g/t Au & 371 g/t Ag (57.9% Zn Eq.) from 56.20m down-hole**

Table 1 Material drill hole assay summary (current drilling), Liontown Project (New Queen Lens Sulphide)

| Hole ID   | From   | To     | Down Hole Intersection | True Width Estimate | Cu  | Pb   | Zn   | Au    | Ag    | Zn Eq. |
|-----------|--------|--------|------------------------|---------------------|-----|------|------|-------|-------|--------|
|           | (m)    | (m)    | (m)                    | (m)                 | (%) | (%)  | (%)  | (g/t) | (g/t) | (%)    |
| LTDD19024 | 131.10 | 182.00 | 50.90                  | 13.57               | 0.1 | 0.6  | 2.4  | 0.4   | 7     | 3.6    |
| inc.      | 134.55 | 139.40 | 4.85                   | 2.81                | 0.3 | 1.2  | 9.2  | 0.2   | 7     | 11.7   |
| inc.      | 177.00 | 182.00 | 5.00                   | 2.32                | 0.1 | 2.0  | 4.2  | 2.0   | 15    | 7.7    |
| LTDD19025 | 61.00  | 90.40  | 29.40                  | 24.62               | 0.1 | 1.3  | 3.0  | 0.4   | 11    | 5.0    |
| inc.      | 69.90  | 78.00  | 8.10                   | 6.88                | 0.2 | 2.2  | 4.3  | 0.3   | 16    | 7.4    |
| inc.      | 85.00  | 86.80  | 1.80                   | 1.54                | 0.3 | 5.5  | 10.1 | 2.5   | 28    | 18.0   |
| LTDD19026 | 56.50  | 73.90  | 17.40                  | 10.28               | 0.1 | 0.9  | 2.6  | 0.7   | 9     | 4.3    |
| Inc.      | 58.40  | 60.20  | 1.80                   | 1.06                | 0.1 | 4.4  | 10.1 | 4.7   | 53    | 18.1   |
| LTDD19029 | 131.30 | 147.14 | 15.84                  | 15.0                | 0.1 | 0.7  | 2.0  | 0.1   | 8.4   | 3.0    |
| LTDD19030 | 63.00  | 68.30  | 5.30                   | 4.82                | 0.1 | 2.8  | 5.6  | 0.5   | 6     | 8.9    |
| LTDD19031 | 85.60  | 93.40  | 7.80                   | 5.72                | 0.1 | 0.5  | 1.4  | 0.2   | 3     | 2.2    |
| LTDD19032 | 65.90  | 76.00  | 10.10                  | 8.45                | 0.2 | 1.5  | 2.7  | 0.9   | 44    | 6.0    |
| inc.      | 71.50  | 76.00  | 4.50                   | 3.53                | 0.3 | 2.8  | 5.0  | 1.5   | 34    | 10.2   |
| LTDD19033 | 45.20  | 55.25  | 10.05                  | 9.05                | 0.1 | 0.9  | 2.0  | 3.2   | 22    | 5.2    |
| inc.      | 53.80  | 55.25  | 1.45                   | 1.31                | 0.2 | 1.0  | 2.7  | 18.3  | 50    | 14.6   |
| LTDD19036 | 48.65  | 67.00  | 18.35                  | 12.5                | 0.2 | 2.3  | 4.7  | 1.4   | 42    | 9.0    |
| inc.      | 50.00  | 57.30  | 7.30                   | 5.5                 | 0.3 | 4.3  | 8.7  | 3.1   | 89    | 17.2   |
| and       | 53.10  | 57.30  | 4.20                   | 3.2                 | 0.3 | 5.7  | 12.1 | 3.6   | 147   | 23.6   |
| and       | 56.20  | 57.30  | 1.10                   | 0.85                | 0.5 | 13.7 | 29.6 | 9.8   | 371   | 57.9   |

## Carrington Lode

Drilling also intersected the copper-gold rich Carrington Lode, with LTD19029 and LTDD19030 returning outstanding intersections:

- **LTDD19029 intersected 11.35m @ 3.1% Cu & 0.9 g/t Au including 4.65m @ 5.5% Cu & 2.1 g/t Au from 188.00m down-hole**
- **LTDD19030 intersected 5.60m @ 2.1% Cu & 7.5 g/t Au from 99.70m down-hole including 2.50m @ 1.7% Cu & 13.5g/t Au from 102.80m down-hole**

Table 2 Material drill hole assay summary (current drilling), Lontown Project (Carrington Lens)

| Hole ID   | From   | To     | Down Hole Intersection | True Width Estimate | Cu  | Pb  | Zn  | Au    | Ag    |
|-----------|--------|--------|------------------------|---------------------|-----|-----|-----|-------|-------|
|           | (m)    | (m)    | (m)                    | (m)                 | (%) | (%) | (%) | (g/t) | (g/t) |
| LTDD19029 | 188.00 | 199.35 | 11.35                  | 8.0                 | 3.1 | 0.0 | 0.1 | 0.9   | 5.7   |
| inc.      | 188.00 | 192.65 | 4.65                   | 3.5                 | 5.5 | 0.1 | 0.1 | 2.1   | 9.8   |
| LTDD19030 | 99.70  | 105.30 | 5.60                   | 3.8                 | 2.1 | 0.7 | 3.0 | 7.5   | 10    |
| inc.      | 102.80 | 105.30 | 2.50                   | 1.7                 | 1.7 | 1.4 | 5.7 | 13.5  | 16    |

## New Queen Lens Gold-Silver Oxide Mineralisation

From 1951 to 1961, the New Queen Lens (oxide zone) was mined by underground methods to a depth of 15-20m, with total production estimated at ~9,300 tonnes of high-grade oxide ore containing ~54,000oz silver, ~3,000oz of gold and ~520 tonnes of lead.

Red River's drilling has confirmed the presence of unmined high-grade gold-silver oxide mineralisation, with LTDD19034 returning the following outstanding result:

- **LTDD19034 intersected 2.20m @ 15.2% Pb, 5.5 g/t Au & 642 g/t Ag from 31.80m down-hole including 0.75m @ 40.6% Pb, 9.5g/t Au & 619 g/t Ag from 31.80m down-hole**

Table 3 Material drill hole assay summary (current drilling), Lontown Project (New Queen Lens Oxide)

| Hole ID   | From  | To    | Intersection       | Cu  | Pb   | Zn  | Au    | Ag    | Zn Eq. | Mineralisation |
|-----------|-------|-------|--------------------|-----|------|-----|-------|-------|--------|----------------|
|           | (m)   | (m)   | (m) <sup>(1)</sup> | (%) | (%)  | (%) | (g/t) | (g/t) | (%)    |                |
| LTDD19034 | 31.80 | 34.00 | 2.20               | 0.2 | 15.2 | 0.2 | 5.5   | 642   | -      | Oxide          |
| inc.      | 32.75 | 33.50 | 0.75               | 0.4 | 40.6 | 0.4 | 9.5   | 619   | -      | Oxide          |

Red River will investigate the potential to define additional gold-silver oxide mineralisation and whether this can be mined as part of the Lontown Project.

Figure 2 NQ Oxide Mineralisation Cross Section

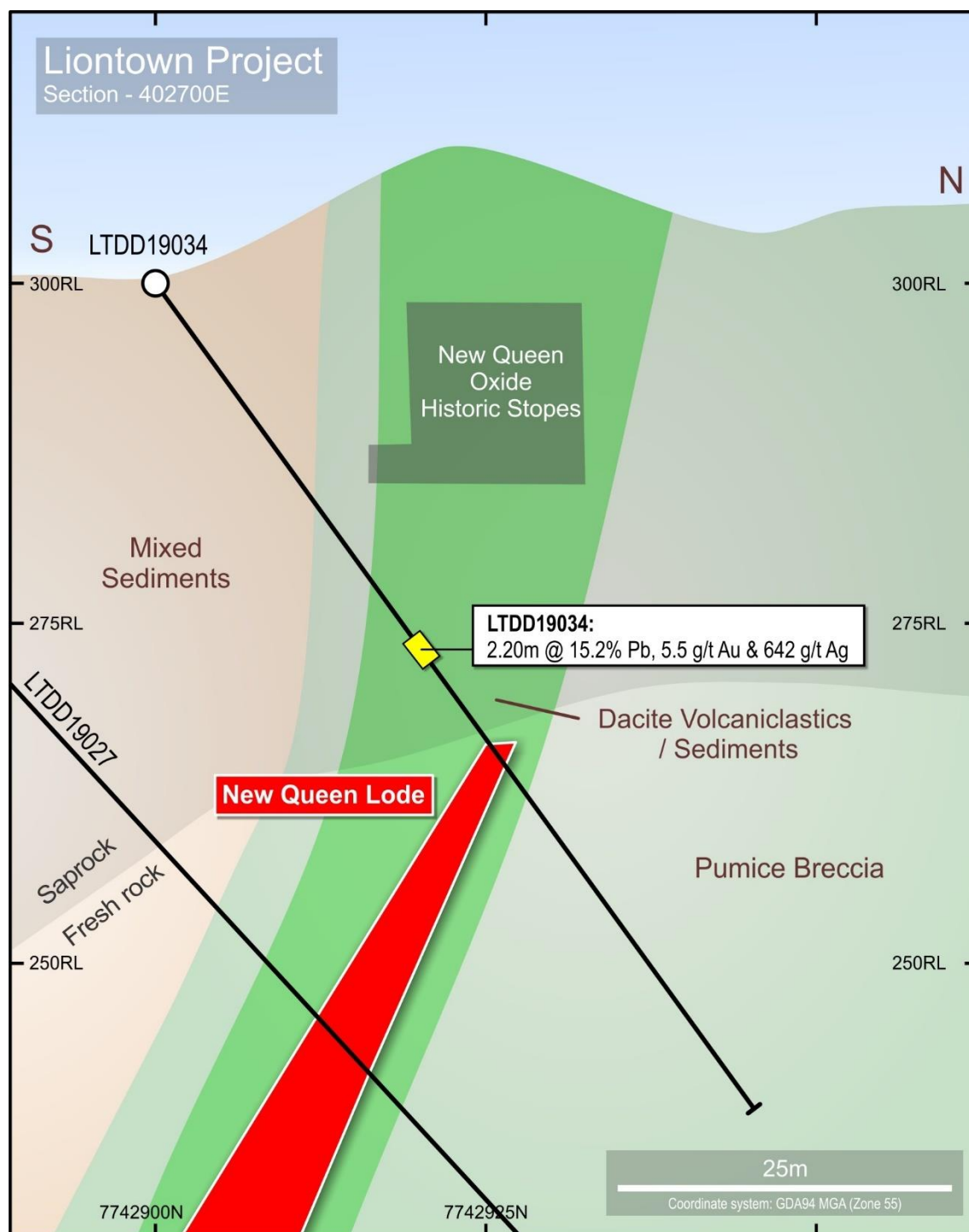


Figure 3 LioneTown Project Location

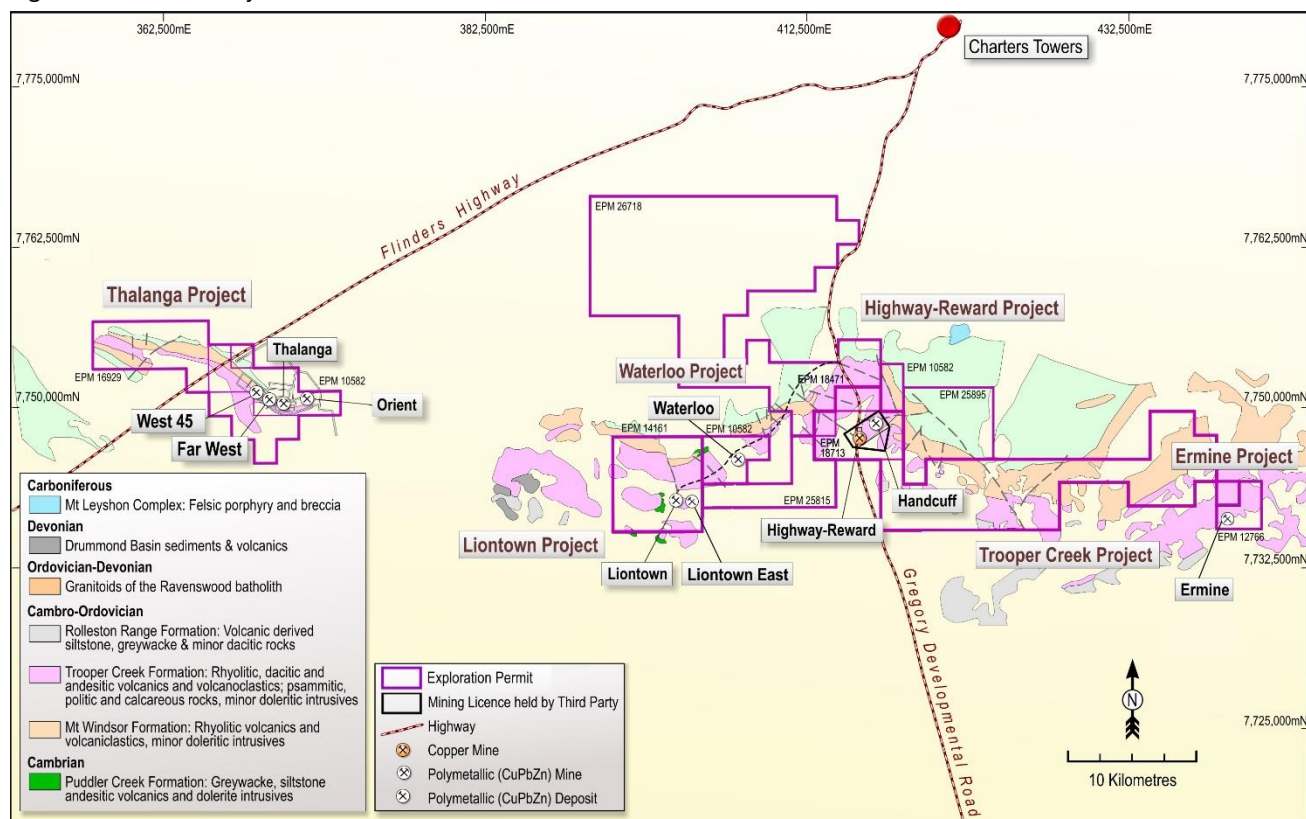


Table 4 LioneTown JORC Mineral Resource

| Deposit        | Resource Class  | Tonnage (kt) | Cu (%)     | Pb (%)     | Zn (%)     | Au (g/t)   | Ag (g/t)  | Zn Eq. (%)  |
|----------------|-----------------|--------------|------------|------------|------------|------------|-----------|-------------|
| LioneTown      | Measured        | -            | -          | -          | -          | -          | -         | -           |
|                | Indicated       | 367          | 0.5        | 1.8        | 4.6        | 1.3        | 21        | 8.3         |
|                | Inferred        | 1,671        | 0.5        | 1.5        | 4.6        | 0.8        | 26        | 8.4         |
|                | <b>Subtotal</b> | <b>2,038</b> | <b>0.5</b> | <b>1.6</b> | <b>4.6</b> | <b>0.8</b> | <b>25</b> | <b>8.4</b>  |
| LioneTown East | Measured        | -            | -          | -          | -          | -          | -         | -           |
|                | Indicated       | -            | -          | -          | -          | -          | -         | -           |
|                | Inferred        | 1,515        | 0.5        | 2.5        | 7.3        | 0.7        | 29        | 12.2        |
|                | <b>Subtotal</b> | <b>1,515</b> | <b>0.5</b> | <b>2.5</b> | <b>7.3</b> | <b>0.7</b> | <b>29</b> | <b>12.2</b> |
| Combined       | Measured        | -            | -          | -          | -          | -          | -         | -           |
|                | Indicated       | 367          | 0.5        | 1.8        | 4.6        | 1.3        | 21        | 8.3         |
|                | Inferred        | 3,185        | 0.5        | 2.0        | 5.9        | 0.7        | 28        | 10.2        |
|                | <b>Total</b>    | <b>3,553</b> | <b>0.5</b> | <b>2.0</b> | <b>5.7</b> | <b>0.8</b> | <b>27</b> | <b>10.0</b> |

Tonnages and grades are rounded. Discrepancies in totals may exist due to rounding.

Source: LioneTown Deposit JORC 2012 Resource Estimate (ASX Release, 24 June 2015), Maiden LioneTown East Mineral Resource (ASX Release, 18 July 2018)  
Zinc equivalent (Zn Eq.) has been calculated using the metal selling prices, recoveries and other assumptions contained in Appendices of this announcement.  
It is Red River's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.



## About Red River Resources (ASX: RVR)

RVR is seeking to build a multi-asset operating business focused on base and precious metals with the objective of delivering prosperity through lean and clever resource development.

RVR's foundation asset is the Thalanga Base Metal Operation in Northern Queensland, which was acquired in 2014 and where RVR commenced copper, lead and zinc concentrate production in September 2017.

RVR has recently acquired the high-grade Hillgrove Gold-Antimony Project in New South Wales, which will enable RVR to build a multi-asset operating business focused on base and precious metals.

On behalf of the Board,

**Mel Palancian**

**Managing Director**

Red River Resources Limited

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For further information please visit Red River's website or contact:

Mel Palancian

Managing Director

[mpalancian@redriverresources.com.au](mailto:mpalancian@redriverresources.com.au)

D: +61 3 9017 5380

Nathan Ryan

NWR Communications

[nathan.ryan@nwrcommunications.com.au](mailto:nathan.ryan@nwrcommunications.com.au)

M: +61 420 582 887

## **COMPETENT PERSON STATEMENT**

### **Exploration Results**

The information in this report that relates to Exploration Results is based on information compiled by Mr Steven Harper who is a member of The Australasian Institute of Mining and Metallurgy, and a full time employee of Red River Resources Ltd., and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code).

Mr Harper consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

### **Liontown East Mineral Resource**

The information in this report that relates to the estimation and reporting of the Liontown East Mineral Resource is based on and fairly represents, information and supporting documentation compiled by Mr Peter Carolan who is a Member of The Australasian Institute of Mining and Metallurgy and a full time employee of Red River Resources Ltd.

Mr Carolan has sufficient experience 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 Carolan consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The information in this report that relates to database compilation, geological interpretation and mineralisation wireframing, project parameters and costs and overall supervision and direction of the Liontown East Mineral Resource estimation is based on and fairly represents, information and supporting documentation compiled under the overall supervision and direction of Mr Carolan.

### **Liontown Mineral Resource**

The information in this report that relates to the estimation and reporting of the Liontown Mineral Resource is based on and fairly represents, information and supporting documentation compiled by Mr Stuart Hutchin who is a Member of The Australasian Institute of Mining and Metallurgy, Member of the Australian Institute of Geoscientists and a full time employee of Mining One Consultants Pty Ltd.

Mr Hutchin has sufficient experience 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 Hutchin consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The information in this report that relates to database compilation, geological interpretation and mineralisation wireframing, project parameters and costs and overall supervision and direction of the Liontown Mineral Resource estimation is based on and fairly represents, information and supporting documentation compiled under the overall supervision and direction of Mr Hutchin.



## Zinc Equivalent Calculation

The net smelter return zinc equivalent (Zn Eq.) calculation adjusts individual grades for all metals included in the metal equivalent calculation applying the following modifying factors: metallurgical recoveries, payability factors (concentrate treatment charges, refining charges, metal payment terms, net smelter return royalties and logistic costs) and metal prices in generating a zinc equivalent value for copper (Cu), lead (Pb), zinc (Zn), gold (Au) and silver (Ag).

Red River has selected to report on a zinc equivalent basis, as zinc is the metal that contributes the most to the net smelter return zinc equivalent (Zn Eq.) calculation. It is the view of Red River Resources that all the metals used in the Zn Eq. formula are expected to be recovered and sold.

Where:

**Metallurgical Recoveries** are derived from historical metallurgical recoveries from test work carried out the Lontown deposit. The Lontown East deposit is related to and of a similar style of mineralisation to the Lontown Deposit and it is appropriate to apply similar recoveries. The Metallurgical Recovery for each metal is shown below in Table 1.

**Metal Prices and Foreign Exchange** assumptions are set as per internal Red River price forecasts and are shown below in Table 1.

Table 1 Metallurgical Recoveries and Metal Prices

| Metal                  | Metallurgical Recoveries | Price        |
|------------------------|--------------------------|--------------|
| Copper                 | 80%                      | US\$3.00/lb  |
| Lead                   | 70%                      | US\$0.90/lb  |
| Zinc                   | 88%                      | US\$1.00/lb  |
| Gold                   | 15%                      | US\$1,200/oz |
| Silver                 | 65%                      | US\$17.00/oz |
| FX Rate: A\$0.85:US\$1 |                          |              |

**Payable Metal Factors** are calculated for each metal and make allowance for concentrate treatment charges, transport losses, refining charges, metal payment terms and logistic costs. It is the view of Red River that three separate saleable base metal concentrates will be produced from Lontown East. Payable metal factors are detailed below in Table 2.

Table 2 Payable Metal Factors

| Metal  | Payable Metal Factor   |
|--------|--|
| Copper | Copper concentrate treatment charges, copper metal refining charges<br>copper metal payment terms (in copper concentrate), logistic costs and net smelter return royalties |
| Lead   | Lead concentrate treatment charges, lead metal payment terms (in lead concentrate), logistic costs and net smelter return royalties  |
| Zinc   | Zinc concentrate treatment charges, zinc metal payment terms (in zinc concentrate), logistic costs and net smelter return royalties  |
| Gold   | Gold metal payment terms (in copper and lead concentrates), gold refining charges and net smelter return royalties   |
| Silver | Silver metal payment terms (in copper, lead and zinc concentrates), silver refining charges and net smelter return royalties   |

The zinc equivalent grade is calculated as per the following formula:

$$\text{Zn Eq.} = (\text{Zn\%} \times 1.0) + (\text{Cu\%} \times 3.3) + (\text{Pb\%} \times 0.9) + (\text{Au ppm} \times 0.5) + (\text{Ag ppm} \times 0.025)$$

The following metal equivalent factors used in the zinc equivalent grade calculation has been derived from metal price x Metallurgical Recovery x Payable Metal Factor and have then been adjusted relative to zinc (where zinc metal equivalent factor = 1).

Table 3 Metal Equivalent Factors

| Metal                   | Copper | Lead | Zinc | Gold | Silver |
|-------------------------|--------|------|------|------|--------|
| Metal Equivalent Factor | 3.3    | 0.9  | 1.0  | 0.5  | 0.025  |

## APPENDIX 1

Table 5 Drill hole information summary, Liantown Project

| Hole ID   | Depth (m) | Dip | Azi (MGA) | East (MGA) | North (MGA) | RL (MGA) | Lease ID | Hole Status |
|-----------|-----------|-----|-----------|------------|-------------|----------|----------|-------------|
| LTDD19001 | 347.78    | -49 | 1         | 402485     | 7742710     | 291      | EPM14161 | Completed   |
| LTDD19002 | 257.7     | -51 | 185       | 402500     | 7742947     | 300      | ML10277  | Completed   |
| LTDD19003 | 176.5     | -61 | 353       | 402484     | 7742763     | 293      | ML10277  | Completed   |
| LTDD19004 | 214.2     | -50 | 8         | 402459     | 7742788     | 295      | ML10277  | Completed   |
| LTDD19005 | 224       | -47 | 153       | 402500     | 7742947     | 300      | ML10277  | Completed   |
| LTDD19007 | 173.4     | -54 | 356       | 402586     | 7742788     | 294      | ML10277  | Completed   |
| LTDD19008 | 279       | -61 | 352       | 402623     | 7742789     | 294      | ML10277  | Completed   |
| LTDD19010 | 222.48    | -51 | 172       | 402642     | 7742948     | 306      | ML10277  | Completed   |
| LTDD19011 | 158.8     | -48 | 158       | 402500     | 7742947     | 300      | ML10277  | Completed   |
| LTDD19012 | 83.9      | -51 | 317       | 402558     | 7742906     | 302      | ML10277  | Completed   |
| LTDD19013 | 144.5     | -58 | 172       | 402642     | 7742948     | 306      | ML10277  | Completed   |
| LTDD19014 | 116.4     | -47 | 355       | 402593     | 7742857     | 299      | ML10277  | Completed   |
| LTDD19015 | 204.8     | -48 | 162       | 402700     | 7742957     | 306      | EPM14161 | Completed   |
| LTDD19016 | 112.9     | -55 | 353       | 402497     | 7742850     | 299      | ML10277  | Completed   |
| LTDD19017 | 95.2      | -58 | 348       | 402627     | 7742894     | 304      | ML10277  | Completed   |
| LTDD19018 | 127.3     | -55 | 33        | 402500     | 7742848     | 299      | ML10277  | Completed   |
| LTDD19019 | 108.5     | -53 | 345       | 402554     | 7742860     | 299      | ML10277  | Completed   |
| LTDD19020 | 159.5     | -66 | 357       | 402555     | 7742859     | 299      | ML10277  | Completed   |
| LTDD19021 | 117.5     | -52 | 345       | 402667     | 7742857     | 301      | ML10277  | Completed   |
| LTDD19022 | 148.9     | -48 | 189       | 402788     | 7742976     | 306      | EPM14161 | Completed   |
| LTDD19023 | 150.7     | -63 | 345       | 402667     | 7742857     | 301      | EPM14161 | Completed   |
| LTDD19024 | 197.4     | -57 | 166       | 402787     | 7742977     | 306      | ML10277  | Completed*  |
| LTDD19025 | 102.5     | -50 | 327       | 402763     | 7742873     | 301      | EPM14161 | Completed*  |
| LTDD19026 | 93.6      | -57 | 2         | 402766     | 7742874     | 301      | EPM14161 | Completed*  |
| LTDD19027 | 104.05    | -48 | 358       | 402704     | 7742864     | 300      | ML10277  | Completed   |
| LTDD19028 | 162.5     | -52 | 350       | 402639     | 7742830     | 297      | ML10277  | Completed   |
| LTDD19029 | 203.3     | -47 | 349       | 402585     | 7742788     | 294      | ML10277  | Completed*  |
| LTDD19030 | 114.5     | -53 | 5         | 402847     | 7742885     | 304      | EPM14161 | Completed*  |
| LTDD19031 | 120.5     | -52 | 4         | 402806     | 7742875     | 302      | EPM14161 | Completed*  |
| LTDD19032 | 134.3     | -50 | 11        | 402594     | 7742855     | 299      | ML10277  | Completed*  |
| LTDD19033 | 78.5      | -50 | 10        | 402721     | 7742883     | 302      | ML10277  | Completed*  |
| LTDD19034 | 81.5      | -53 | 355       | 402694     | 7742901     | 305      | ML10277  | Completed*  |
| LTDD19035 | 145       | -56 | 335       | 402651     | 7742905     | 305      | EPM14161 | Completed*  |
| LTDD19036 | 116.5     | -71 | 347       | 402627     | 7742894     | 304      | ML10277  | Completed*  |

\*Material drilling results announced in this ASX release

\*LTDD19035 is a geotechnical drill hole for mine design purposes (no material assay results)

## APPENDIX 2

### Liontown New Queen Lens Assay Details (LTDD19024)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn%  | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|-----|------|--------|--------|----------|----------------|
| LTDD19024           | 131.10   | 131.70 | 0.60    | 0.2 | 0.0 | 6.7  | 0.1    | 1      | 7.5      | Fresh Sulphide |
| LTDD19024           | 131.70   | 132.68 | 0.98    | 0.0 | 0.0 | 0.8  | 0.4    | 6      | 1.3      | Fresh Sulphide |
| LTDD19024           | 132.68   | 133.10 | 0.42    | 0.0 | 0.0 | 2.1  | 0.1    | 0      | 2.3      | Fresh Sulphide |
| LTDD19024           | 133.10   | 134.15 | 1.05    | 0.5 | 0.0 | 4.1  | 0.3    | 3      | 6.0      | Fresh Sulphide |
| LTDD19024           | 134.15   | 134.55 | 0.40    | 0.1 | 0.0 | 2.9  | 0.5    | 3      | 3.7      | Fresh Sulphide |
| LTDD19024           | 134.55   | 134.90 | 0.35    | 1.1 | 0.0 | 9.4  | 0.4    | 5      | 13.3     | Fresh Sulphide |
| LTDD19024           | 134.90   | 135.45 | 0.55    | 0.2 | 0.0 | 5.9  | 0.1    | 3      | 6.7      | Fresh Sulphide |
| LTDD19024           | 135.45   | 136.30 | 0.85    | 0.5 | 1.5 | 17.6 | 0.5    | 11     | 21.1     | Fresh Sulphide |
| LTDD19024           | 136.30   | 136.65 | 0.35    | 0.4 | 0.0 | 4.9  | 0.4    | 2      | 6.4      | Fresh Sulphide |
| LTDD19024           | 136.65   | 137.30 | 0.65    | 0.2 | 0.0 | 7.8  | 0.1    | 3      | 8.8      | Fresh Sulphide |
| LTDD19024           | 137.30   | 138.60 | 1.30    | 0.1 | 3.2 | 8.0  | 0.1    | 10     | 11.7     | Fresh Sulphide |
| LTDD19024           | 138.60   | 139.00 | 0.40    | 0.1 | 0.0 | 5.3  | 0.1    | 1      | 5.8      | Fresh Sulphide |
| LTDD19024           | 139.00   | 139.40 | 0.40    | 0.4 | 0.7 | 9.9  | 0.2    | 8      | 11.9     | Fresh Sulphide |
| LTDD19024           | 139.40   | 140.00 | 0.60    | 0.0 | 0.0 | 1.3  | 0.0    | 7      | 1.7      | Fresh Sulphide |
| LTDD19024           | 140.00   | 140.70 | 0.70    | 0.0 | 0.0 | 0.9  | 0.0    | 2      | 1.2      | Fresh Sulphide |
| LTDD19024           | 140.70   | 141.10 | 0.40    | 0.3 | 0.1 | 6.2  | 0.2    | 18     | 7.7      | Fresh Sulphide |
| LTDD19024           | 141.10   | 141.50 | 0.40    | 0.0 | 0.1 | 1.1  | 0.1    | 5      | 1.5      | Fresh Sulphide |
| LTDD19024           | 141.50   | 142.20 | 0.70    | 0.1 | 0.3 | 2.7  | 0.2    | 5      | 3.4      | Fresh Sulphide |
| LTDD19024           | 142.20   | 143.00 | 0.80    | 0.5 | 2.7 | 10.1 | 0.2    | 20     | 14.7     | Fresh Sulphide |
| LTDD19024           | 143.00   | 144.40 | 1.40    | 0.1 | 1.4 | 3.6  | 0.2    | 9      | 5.4      | Fresh Sulphide |
| LTDD19024           | 144.40   | 145.00 | 0.60    | 0.0 | 0.6 | 0.8  | 0.0    | 1      | 1.3      | Fresh Sulphide |
| LTDD19024           | 145.00   | 146.00 | 1.00    | 0.0 | 0.0 | 0.0  | 0.0    | 0      | 0.1      | Fresh Sulphide |
| LTDD19024           | 146.00   | 146.65 | 0.65    | 0.0 | 0.0 | 0.1  | 0.0    | 0      | 0.1      | Fresh Sulphide |
| LTDD19024           | 146.65   | 147.00 | 0.35    | 0.0 | 0.3 | 0.4  | 0.0    | 0      | 0.7      | Fresh Sulphide |
| LTDD19024           | 147.00   | 147.30 | 0.30    | 0.1 | 1.4 | 4.2  | 0.2    | 3      | 6.0      | Fresh Sulphide |
| LTDD19024           | 147.30   | 148.15 | 0.85    | 0.1 | 1.1 | 2.4  | 0.8    | 4      | 4.1      | Fresh Sulphide |
| LTDD19024           | 148.15   | 148.50 | 0.35    | 0.0 | 0.2 | 0.3  | 0.6    | 1      | 0.9      | Fresh Sulphide |
| LTDD19024           | 148.50   | 148.80 | 0.30    | 0.0 | 1.0 | 1.8  | 1.7    | 6      | 3.7      | Fresh Sulphide |
| LTDD19024           | 148.80   | 149.30 | 0.50    | 0.1 | 0.2 | 1.0  | 1.2    | 2      | 2.1      | Fresh Sulphide |
| LTDD19024           | 161.50   | 162.80 | 1.30    | 0.0 | 0.0 | 0.0  | 0.0    | 0      | 0.1      | Fresh Sulphide |
| LTDD19024           | 162.80   | 163.65 | 0.85    | 0.0 | 0.0 | 0.1  | 0.9    | 7      | 0.8      | Fresh Sulphide |
| LTDD19024           | 163.65   | 164.30 | 0.65    | 0.0 | 0.0 | 0.0  | 0.1    | 2      | 0.2      | Fresh Sulphide |
| LTDD19024           | 164.30   | 165.00 | 0.70    | 0.0 | 0.0 | 0.7  | 0.3    | 6      | 1.1      | Fresh Sulphide |
| LTDD19024           | 165.00   | 165.95 | 0.95    | 0.0 | 0.0 | 0.5  | 0.3    | 3      | 0.9      | Fresh Sulphide |
| LTDD19024           | 165.95   | 167.00 | 1.05    | 0.1 | 0.6 | 1.6  | 0.2    | 3      | 2.4      | Fresh Sulphide |
| LTDD19024           | 167.00   | 167.70 | 0.70    | 0.0 | 0.4 | 1.5  | 0.3    | 3      | 2.3      | Fresh Sulphide |
| LTDD19024           | 167.70   | 168.75 | 1.05    | 0.1 | 1.5 | 3.1  | 0.8    | 43     | 6.3      | Fresh Sulphide |
| LTDD19024           | 168.75   | 169.80 | 1.05    | 0.2 | 1.5 | 4.3  | 1.6    | 15     | 7.5      | Fresh Sulphide |
| LTDD19024           | 169.80   | 170.35 | 0.55    | 0.1 | 0.1 | 0.8  | 0.7    | 21     | 2.2      | Fresh Sulphide |
| LTDD19024           | 170.35   | 171.00 | 0.65    | 0.1 | 0.5 | 1.9  | 0.1    | 7      | 3.0      | Fresh Sulphide |
| LTDD19024           | 171.00   | 172.35 | 1.35    | 0.1 | 0.0 | 0.1  | 0.0    | 2      | 0.5      | Fresh Sulphide |
| LTDD19024           | 172.35   | 172.90 | 0.55    | 0.3 | 0.4 | 1.8  | 0.1    | 21     | 3.8      | Fresh Sulphide |
| LTDD19024           | 172.90   | 173.40 | 0.50    | 0.3 | 0.3 | 2.2  | 1.5    | 84     | 6.4      | Fresh Sulphide |
| LTDD19024           | 173.40   | 174.10 | 0.70    | 0.1 | 0.2 | 0.8  | 0.1    | 14     | 1.6      | Fresh Sulphide |
| LTDD19024           | 174.10   | 174.40 | 0.30    | 0.0 | 0.9 | 2.4  | 0.2    | 26     | 4.1      | Fresh Sulphide |
| LTDD19024           | 174.40   | 175.10 | 0.70    | 0.0 | 0.1 | 0.3  | 0.1    | 14     | 0.7      | Fresh Sulphide |
| LTDD19024           | 175.10   | 176.00 | 0.90    | 0.0 | 0.1 | 0.2  | 0.1    | 3      | 0.5      | Fresh Sulphide |
| LTDD19024           | 176.00   | 177.00 | 1.00    | 0.0 | 1.2 | 2.2  | 0.3    | 4      | 3.6      | Fresh Sulphide |
| LTDD19024           | 177.00   | 177.65 | 0.65    | 0.1 | 1.9 | 4.2  | 0.6    | 11     | 6.7      | Fresh Sulphide |
| Downhole width only |          |        |         |     |     |      |        |        |          |                |

Liontown New Queen Lens Assay Details (LTDD19024 - continued)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn%  | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|-----|------|--------|--------|----------|----------------|
| LTDD19024           | 177.65   | 178.10 | 0.45    | 0.1 | 4.6 | 10.7 | 2.1    | 32     | 17.1     | Fresh Sulphide |
| LTDD19024           | 178.10   | 178.80 | 0.70    | 0.1 | 1.0 | 1.8  | 1.0    | 4      | 3.5      | Fresh Sulphide |
| LTDD19024           | 178.80   | 179.30 | 0.50    | 0.1 | 2.1 | 4.8  | 0.6    | 12     | 7.6      | Fresh Sulphide |
| LTDD19024           | 179.30   | 179.60 | 0.30    | 0.1 | 1.8 | 3.9  | 0.7    | 12     | 6.4      | Fresh Sulphide |
| LTDD19024           | 179.60   | 180.00 | 0.40    | 0.2 | 2.6 | 5.7  | 0.7    | 18     | 9.5      | Fresh Sulphide |
| LTDD19024           | 180.00   | 181.00 | 1.00    | 0.1 | 2.3 | 4.4  | 4.2    | 19     | 9.5      | Fresh Sulphide |
| LTDD19024           | 181.00   | 182.00 | 1.00    | 0.1 | 1.1 | 2.0  | 3.0    | 15     | 5.1      | Fresh Sulphide |
| Downhole width only |          |        |         |     |     |      |        |        |          |                |

Liontown New Queen Lens Assay Details (LTDD19025)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn%  | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|-----|------|--------|--------|----------|----------------|
| LTDD19025           | 61.00    | 61.70  | 0.70    | 0.0 | 0.6 | 2.8  | 0.1    | 2      | 3.5      | Fresh Sulphide |
| LTDD19025           | 61.70    | 62.00  | 0.30    | 0.1 | 1.9 | 15.7 | 0.2    | 28     | 18.7     | Fresh Sulphide |
| LTDD19025           | 62.00    | 63.50  | 1.50    | 0.1 | 1.1 | 12.3 | 0.4    | 17     | 14.1     | Fresh Sulphide |
| LTDD19025           | 63.50    | 64.00  | 0.50    | 0.0 | 0.7 | 10.3 | 0.5    | 11     | 11.4     | Fresh Sulphide |
| LTDD19025           | 64.00    | 65.00  | 1.00    | 0.0 | 0.1 | 0.1  | 0.1    | 1      | 0.3      | Fresh Sulphide |
| LTDD19025           | 65.00    | 66.10  | 1.10    | 0.0 | 0.0 | 0.1  | 0.1    | 1      | 0.2      | Fresh Sulphide |
| LTDD19025           | 66.50    | 67.00  | 0.50    | 0.0 | 0.0 | 0.6  | 0.1    | 0      | 0.6      | Fresh Sulphide |
| LTDD19025           | 67.00    | 68.00  | 1.00    | 0.0 | 0.0 | 0.8  | 0.0    | 0      | 0.9      | Fresh Sulphide |
| LTDD19025           | 68.00    | 69.00  | 1.00    | 0.0 | 0.0 | 1.0  | 0.1    | 1      | 1.1      | Fresh Sulphide |
| LTDD19025           | 69.00    | 69.90  | 0.90    | 0.0 | 0.0 | 0.1  | 0.0    | 0      | 0.1      | Fresh Sulphide |
| LTDD19025           | 69.90    | 70.90  | 1.00    | 0.5 | 2.1 | 3.9  | 0.5    | 44     | 8.9      | Fresh Sulphide |
| LTDD19025           | 70.90    | 72.00  | 1.10    | 0.1 | 1.2 | 2.8  | 0.4    | 13     | 4.7      | Fresh Sulphide |
| LTDD19025           | 72.00    | 72.70  | 0.70    | 0.1 | 2.5 | 4.8  | 0.3    | 9      | 7.8      | Fresh Sulphide |
| LTDD19025           | 72.70    | 73.35  | 0.65    | 0.1 | 3.5 | 5.8  | 0.5    | 18     | 9.9      | Fresh Sulphide |
| LTDD19025           | 73.35    | 74.00  | 0.65    | 0.2 | 3.7 | 7.1  | 0.7    | 21     | 11.8     | Fresh Sulphide |
| LTDD19025           | 74.00    | 75.00  | 1.00    | 0.1 | 0.1 | 0.6  | 0.2    | 5      | 1.4      | Fresh Sulphide |
| LTDD19025           | 75.00    | 75.20  | 0.20    | 0.1 | 1.0 | 2.1  | 0.3    | 10     | 3.8      | Fresh Sulphide |
| LTDD19025           | 75.20    | 76.00  | 1.00    | 0.1 | 2.0 | 3.5  | 0.3    | 15     | 6.2      | Fresh Sulphide |
| LTDD19025           | 76.00    | 77.00  | 1.00    | 0.1 | 3.4 | 7.7  | 0.2    | 14     | 11.5     | Fresh Sulphide |
| LTDD19025           | 77.00    | 78.00  | 1.00    | 0.1 | 2.2 | 3.9  | 0.1    | 7      | 6.4      | Fresh Sulphide |
| LTDD19025           | 78.00    | 78.60  | 0.60    | 0.1 | 0.8 | 1.9  | 0.2    | 3      | 2.9      | Fresh Sulphide |
| LTDD19025           | 78.60    | 79.60  | 1.00    | 0.1 | 1.4 | 2.7  | 0.1    | 5      | 4.3      | Fresh Sulphide |
| LTDD19025           | 79.60    | 80.30  | 0.70    | 0.1 | 2.2 | 3.7  | 1.3    | 10     | 7.0      | Fresh Sulphide |
| LTDD19025           | 80.30    | 81.30  | 1.00    | 0.0 | 0.1 | 0.2  | 0.0    | 1      | 0.4      | Fresh Sulphide |
| LTDD19025           | 81.30    | 82.00  | 0.70    | 0.0 | 0.0 | 0.4  | 0.0    | 1      | 0.5      | Fresh Sulphide |
| LTDD19025           | 82.00    | 83.00  | 1.00    | 0.0 | 0.1 | 0.5  | 0.1    | 2      | 0.6      | Fresh Sulphide |
| LTDD19025           | 83.00    | 84.00  | 1.00    | 0.0 | 0.4 | 1.3  | 0.2    | 4      | 1.9      | Fresh Sulphide |
| LTDD19025           | 84.00    | 85.00  | 1.00    | 0.1 | 1.6 | 2.4  | 0.3    | 22     | 4.8      | Fresh Sulphide |
| LTDD19025           | 85.00    | 86.00  | 1.00    | 0.4 | 6.4 | 11.4 | 4.1    | 38     | 21.4     | Fresh Sulphide |
| LTDD19025           | 86.00    | 86.80  | 0.80    | 0.2 | 4.4 | 8.5  | 0.4    | 15     | 13.8     | Fresh Sulphide |
| LTDD19025           | 86.80    | 87.75  | 0.95    | 0.0 | 0.9 | 1.9  | 0.4    | 5      | 3.1      | Fresh Sulphide |
| LTDD19025           | 87.75    | 88.80  | 1.05    | 0.0 | 0.6 | 1.0  | 0.3    | 12     | 2.0      | Fresh Sulphide |
| LTDD19025           | 88.80    | 89.80  | 1.00    | 0.1 | 1.5 | 2.9  | 1.1    | 16     | 5.4      | Fresh Sulphide |
| LTDD19025           | 89.80    | 90.40  | 0.60    | 0.1 | 3.0 | 6.1  | 1.9    | 82     | 12.3     | Fresh Sulphide |
| Downhole width only |          |        |         |     |     |      |        |        |          |                |

Liontown New Queen Lens Assay Details (LTDD19026)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn%  | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|-----|------|--------|--------|----------|----------------|
| LTDD19026           | 56.50    | 57.00  | 0.50    | 0.4 | 0.1 | 5.9  | 0.3    | 3      | 7.6      | Fresh Sulphide |
| LTDD19026           | 57.00    | 57.50  | 0.50    | 0.0 | 0.0 | 0.3  | 0.2    | 1      | 0.5      | Fresh Sulphide |
| LTDD19026           | 57.50    | 58.10  | 0.60    | 0.0 | 0.1 | 0.8  | 0.6    | 7      | 1.5      | Fresh Sulphide |
| LTDD19026           | 58.10    | 58.40  | 0.30    | 0.0 | 0.2 | 0.4  | 0.8    | 16     | 1.4      | Fresh Sulphide |
| LTDD19026           | 58.40    | 59.40  | 1.00    | 0.2 | 4.7 | 10.3 | 7.1    | 75     | 20.5     | Fresh Sulphide |
| LTDD19026           | 59.40    | 60.20  | 0.80    | 0.1 | 4.1 | 9.7  | 1.7    | 26     | 15.1     | Fresh Sulphide |
| LTDD19026           | 60.20    | 60.40  | 0.20    | 0.0 | 2.4 | 5.9  | 1.0    | 15     | 9.1      | Fresh Sulphide |
| LTDD19026           | 60.40    | 61.00  | 0.60    | 0.0 | 0.2 | 0.9  | 0.1    | 0      | 1.1      | Fresh Sulphide |
| LTDD19026           | 61.00    | 61.90  | 0.90    | 0.0 | 0.3 | 0.8  | 0.0    | 1      | 1.1      | Fresh Sulphide |
| LTDD19026           | 61.90    | 63.10  | 1.20    | 0.0 | 0.4 | 1.3  | 0.8    | 16     | 2.6      | Fresh Sulphide |
| LTDD19026           | 63.10    | 64.00  | 0.90    | 0.1 | 0.5 | 1.9  | 1.6    | 32     | 4.1      | Fresh Sulphide |
| LTDD19026           | 64.00    | 65.00  | 1.00    | 0.0 | 0.3 | 0.7  | 0.0    | 0      | 1.1      | Fresh Sulphide |
| LTDD19026           | 65.00    | 66.00  | 1.00    | 0.0 | 0.0 | 0.5  | 0.1    | 1      | 0.6      | Fresh Sulphide |
| LTDD19026           | 66.00    | 67.00  | 1.00    | 0.0 | 0.1 | 0.5  | 0.1    | 0      | 0.6      | Fresh Sulphide |
| LTDD19026           | 67.00    | 68.00  | 1.00    | 0.0 | 0.5 | 1.3  | 0.1    | 0      | 1.9      | Fresh Sulphide |
| LTDD19026           | 68.00    | 68.50  | 0.50    | 0.0 | 0.2 | 1.3  | 0.1    | 0      | 1.5      | Fresh Sulphide |
| LTDD19026           | 68.50    | 69.10  | 0.60    | 0.0 | 0.0 | 0.3  | 0.1    | 0      | 0.4      | Fresh Sulphide |
| LTDD19026           | 69.30    | 70.00  | 0.70    | 0.0 | 0.0 | 0.1  | 0.4    | 1      | 0.4      | Fresh Sulphide |
| LTDD19026           | 70.00    | 70.95  | 0.95    | 0.2 | 0.0 | 1.9  | 0.1    | 3      | 2.9      | Fresh Sulphide |
| LTDD19026           | 70.95    | 71.60  | 0.65    | 0.0 | 0.4 | 0.9  | 0.0    | 1      | 1.3      | Fresh Sulphide |
| LTDD19026           | 71.60    | 72.00  | 0.40    | 0.1 | 0.7 | 2.0  | 0.1    | 2      | 2.9      | Fresh Sulphide |
| LTDD19026           | 72.00    | 72.65  | 0.65    | 0.1 | 2.5 | 4.8  | 0.3    | 13     | 7.9      | Fresh Sulphide |
| LTDD19026           | 72.65    | 73.40  | 0.75    | 0.2 | 4.8 | 8.4  | 0.3    | 10     | 13.8     | Fresh Sulphide |
| LTDD19026           | 73.40    | 73.90  | 0.50    | 0.5 | 0.1 | 5.6  | 0.1    | 2      | 7.5      | Fresh Sulphide |
| Downhole width only |          |        |         |     |     |      |        |        |          |                |



#### Liontown New Queen Lens Assay Details (LTDD19029)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn% | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|-----|-----|--------|--------|----------|----------------|
| LTDD19029           | 130.00   | 131.00 | 1.00    | 0.0 | 0.0 | 0.2 | 0.0    | 2      | 0.3      | Fresh Sulphide |
| LTDD19029           | 131.30   | 132.00 | 0.70    | 0.0 | 0.8 | 1.7 | 0.4    | 50     | 4.0      | Fresh Sulphide |
| LTDD19029           | 132.00   | 133.00 | 1.00    | 0.1 | 0.6 | 0.9 | 0.1    | 14     | 2.1      | Fresh Sulphide |
| LTDD19029           | 133.00   | 133.84 | 0.84    | 0.1 | 0.7 | 1.2 | 0.1    | 8      | 2.2      | Fresh Sulphide |
| LTDD19029           | 133.84   | 134.50 | 0.66    | 0.1 | 0.8 | 1.3 | 0.2    | 8      | 2.5      | Fresh Sulphide |
| LTDD19029           | 134.50   | 135.50 | 1.00    | 0.2 | 3.3 | 5.1 | 0.3    | 29     | 9.7      | Fresh Sulphide |
| LTDD19029           | 135.50   | 136.00 | 0.50    | 0.0 | 0.2 | 0.3 | 0.1    | 3      | 0.7      | Fresh Sulphide |
| LTDD19029           | 136.00   | 136.75 | 0.75    | 0.0 | 0.2 | 1.4 | 0.1    | 2      | 1.8      | Fresh Sulphide |
| LTDD19029           | 136.75   | 138.00 | 1.25    | 0.2 | 1.2 | 3.8 | 0.1    | 5      | 5.7      | Fresh Sulphide |
| LTDD19029           | 138.00   | 139.00 | 1.00    | 0.1 | 0.7 | 1.7 | 0.1    | 4      | 2.8      | Fresh Sulphide |
| LTDD19029           | 139.00   | 139.60 | 0.60    | 0.2 | 2.3 | 4.8 | 0.2    | 5      | 7.7      | Fresh Sulphide |
| LTDD19029           | 139.60   | 140.25 | 0.65    | 0.0 | 1.4 | 2.3 | 0.0    | 3      | 3.8      | Fresh Sulphide |
| LTDD19029           | 140.25   | 141.00 | 0.75    | 0.0 | 0.3 | 0.9 | 0.1    | 6      | 1.4      | Fresh Sulphide |
| LTDD19029           | 141.00   | 141.60 | 0.60    | 0.1 | 0.5 | 1.6 | 0.0    | 5      | 2.4      | Fresh Sulphide |
| LTDD19029           | 141.60   | 142.00 | 0.40    | 0.2 | 0.0 | 5.8 | 0.0    | 2      | 6.5      | Fresh Sulphide |
| LTDD19029           | 142.00   | 143.00 | 1.00    | 0.1 | 0.0 | 2.9 | 0.0    | 4      | 3.4      | Fresh Sulphide |
| LTDD19029           | 143.00   | 144.00 | 1.00    | 0.0 | 0.0 | 1.7 | 0.0    | 2      | 1.9      | Fresh Sulphide |
| LTDD19029           | 144.00   | 145.00 | 1.00    | 0.0 | 0.0 | 0.1 | 0.1    | 3      | 0.3      | Fresh Sulphide |
| LTDD19029           | 145.00   | 146.00 | 1.00    | 0.6 | 0.0 | 0.1 | 0.1    | 4      | 2.2      | Fresh Sulphide |
| LTDD19029           | 146.00   | 146.55 | 0.55    | 0.7 | 0.0 | 0.1 | 0.1    | 5      | 2.7      | Fresh Sulphide |
| LTDD19029           | 146.55   | 147.14 | 0.59    | 0.1 | 0.0 | 4.2 | 0.0    | 2      | 4.6      | Fresh Sulphide |
| Downhole width only |          |        |         |     |     |     |        |        |          |                |

#### Liontown Carrington Lode Assay Details (LTDD19029)

| Hole ID   | From (m) | To (m) | Int (m) | Cu%  | Pb% | Zn% | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---|----------|--------|---------|------|-----|-----|--------|--------|----------|----------------|
| LTDD19030   | 188.00   | 188.68 | 0.68    | 7.1  | 0.3 | 0.3 | 12.5   | 19     | -        | Fresh Sulphide |
| LTDD19030   | 188.68   | 189.62 | 0.94    | 3.9  | 0.1 | 0.1 | 0.2    | 6      | -        | Fresh Sulphide |
| LTDD19030   | 189.62   | 190.45 | 0.83    | 0.4  | 0.0 | 0.0 | 0.0    | 0      | -        | Fresh Sulphide |
| LTDD19030   | 190.45   | 191.15 | 0.70    | 12.9 | 0.0 | 0.1 | 0.7    | 20     | -        | Fresh Sulphide |
| LTDD19030   | 191.15   | 191.50 | 0.35    | 0.4  | 0.0 | 0.0 | 0.0    | 1      | -        | Fresh Sulphide |
| LTDD19030   | 191.50   | 192.10 | 0.60    | 2.8  | 0.0 | 0.1 | 0.2    | 5      | -        | Fresh Sulphide |
| LTDD19030   | 192.10   | 192.65 | 0.55    | 10.6 | 0.0 | 0.1 | 0.4    | 16     | -        | Fresh Sulphide |
| LTDD19030   | 192.65   | 193.40 | 0.75    | 0.0  | 0.0 | 0.0 | 0.0    | 0      | -        | Fresh Sulphide |
| LTDD19030   | 193.40   | 194.00 | 0.60    | 0.3  | 0.0 | 0.0 | 0.0    | 0      | -        | Fresh Sulphide |
| LTDD19030   | 194.00   | 195.00 | 1.00    | 0.1  | 0.0 | 0.0 | 0.0    | 0      | -        | Fresh Sulphide |
| LTDD19030   | 195.00   | 196.00 | 1.00    | 0.3  | 0.0 | 0.0 | 0.1    | 2      | -        | Fresh Sulphide |
| LTDD19030   | 196.00   | 197.00 | 1.00    | 0.0  | 0.0 | 0.0 | 0.0    | 0      | -        | Fresh Sulphide |
| LTDD19030   | 197.00   | 197.35 | 0.35    | 2.5  | 0.1 | 0.7 | 0.2    | 8      | -        | Fresh Sulphide |
| LTDD19030   | 197.35   | 198.35 | 1.00    | 0.1  | 0.0 | 0.0 | 0.0    | 0      | -        | Fresh Sulphide |
| LTDD19030   | 198.35   | 199.35 | 1.00    | 7.9  | 0.1 | 0.4 | 0.4    | 14     | -        | Fresh Sulphide |
| Downhole width only   |          |        |         |      |     |     |        |        |          |                |
| Zinc Equivalent not calculated for copper dominant mineralisation |          |        |         |      |     |     |        |        |          |                |

#### Liontown New Queen Lens Assay Details (LTDD19030)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb%  | Zn%  | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|------|------|--------|--------|----------|----------------|
| LTDD19030           | 63.00    | 63.70  | 0.70    | 0.1 | 3.0  | 6.7  | 0.1    | 8      | 10.1     | Fresh Sulphide |
| LTDD19030           | 63.70    | 64.30  | 0.60    | 0.0 | 0.0  | 0.1  | 1.8    | 0      | 1.0      | Fresh Sulphide |
| LTDD19030           | 64.30    | 64.90  | 0.60    | 0.0 | 0.0  | 0.2  | 0.0    | 0      | 0.2      | Fresh Sulphide |
| LTDD19030           | 64.90    | 65.30  | 0.40    | 0.3 | 7.6  | 13.1 | 0.6    | 12     | 21.6     | Fresh Sulphide |
| LTDD19030           | 65.30    | 66.15  | 0.85    | 0.0 | 0.2  | 0.4  | 0.0    | 0      | 0.6      | Fresh Sulphide |
| LTDD19030           | 66.15    | 66.45  | 0.30    | 0.1 | 0.4  | 2.1  | 0.0    | 1      | 2.6      | Fresh Sulphide |
| LTDD19030           | 66.45    | 66.90  | 0.45    | 0.3 | 11.7 | 19.2 | 0.4    | 19     | 31.5     | Fresh Sulphide |
| LTDD19030           | 66.90    | 67.30  | 0.40    | 0.0 | 0.4  | 1.3  | 0.0    | 0      | 1.7      | Fresh Sulphide |
| LTDD19030           | 67.30    | 68.30  | 1.00    | 0.2 | 4.2  | 9.3  | 0.8    | 10     | 14.3     | Fresh Sulphide |
| Downhole width only |          |        |         |     |      |      |        |        |          |                |

#### Liontown Carrington Lode Assay Details (LTDD19030)

| Hole ID   | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn% | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---|----------|--------|---------|-----|-----|-----|--------|--------|----------|----------------|
| LTDD19030   | 99.70    | 100.60 | 0.90    | 7.1 | 0.1 | 1.6 | 0.3    | 12     | -        | Fresh Sulphide |
| LTDD19030   | 100.60   | 100.95 | 0.35    | 1.1 | 0.3 | 0.8 | 14.9   | 8      | -        | Fresh Sulphide |
| LTDD19030   | 100.95   | 101.30 | 0.35    | 0.5 | 0.4 | 1.5 | 6.9    | 4      | -        | Fresh Sulphide |
| LTDD19030   | 101.30   | 102.00 | 0.70    | 0.0 | 0.0 | 0.1 | 0.1    | 0      | -        | Fresh Sulphide |
| LTDD19030   | 102.00   | 102.80 | 0.80    | 0.3 | 0.0 | 0.2 | 0.1    | 1      | -        | Fresh Sulphide |
| LTDD19030   | 102.80   | 103.60 | 0.80    | 2.2 | 1.9 | 7.3 | 17.2   | 18     | -        | Fresh Sulphide |
| LTDD19030   | 103.60   | 104.40 | 0.80    | 1.9 | 1.1 | 7.0 | 3.5    | 16     | -        | Fresh Sulphide |
| LTDD19030   | 104.40   | 104.70 | 0.30    | 0.5 | 0.3 | 0.9 | 17.0   | 5      | -        | Fresh Sulphide |
| LTDD19030   | 104.70   | 105.30 | 0.60    | 1.5 | 1.8 | 4.3 | 20.0   | 18     | -        | Fresh Sulphide |
| Downhole width only   |          |        |         |     |     |     |        |        |          |                |
| Zinc Equivalent not calculated for copper dominant mineralisation |          |        |         |     |     |     |        |        |          |                |

#### Liontown New Queen Lens Assay Details (LTDD19031)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn% | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|-----|-----|--------|--------|----------|----------------|
| LTDD19031           | 85.60    | 86.50  | 0.90    | 0.1 | 0.6 | 1.2 | 0.2    | 2      | 2.4      | Fresh Sulphide |
| LTDD19031           | 86.50    | 87.20  | 0.70    | 0.0 | 0.2 | 0.4 | 0.1    | 2      | 0.8      | Fresh Sulphide |
| LTDD19031           | 87.20    | 88.20  | 1.00    | 0.0 | 0.5 | 1.0 | 0.2    | 3      | 1.8      | Fresh Sulphide |
| LTDD19031           | 88.20    | 89.10  | 0.90    | 0.0 | 1.1 | 2.5 | 0.9    | 4      | 4.2      | Fresh Sulphide |
| LTDD19031           | 89.10    | 89.50  | 0.40    | 0.0 | 0.5 | 0.9 | 0.1    | 3      | 1.4      | Fresh Sulphide |
| LTDD19031           | 89.50    | 90.05  | 0.55    | 0.0 | 0.3 | 0.7 | 0.3    | 11     | 1.3      | Fresh Sulphide |
| LTDD19031           | 90.05    | 90.70  | 0.65    | 0.0 | 0.1 | 0.4 | 0.1    | 3      | 0.6      | Fresh Sulphide |
| LTDD19031           | 90.70    | 91.20  | 0.50    | 0.1 | 0.6 | 6.1 | 0.1    | 2      | 7.0      | Fresh Sulphide |
| LTDD19031           | 91.20    | 92.00  | 0.80    | 0.0 | 0.2 | 0.4 | 0.1    | 2      | 0.7      | Fresh Sulphide |
| LTDD19031           | 92.00    | 92.30  | 0.30    | 0.1 | 1.0 | 2.1 | 0.0    | 2      | 3.3      | Fresh Sulphide |
| LTDD19031           | 92.30    | 92.80  | 0.50    | 0.0 | 1.1 | 0.9 | 0.0    | 2      | 2.0      | Fresh Sulphide |
| LTDD19031           | 92.80    | 93.40  | 0.60    | 0.1 | 0.7 | 1.3 | 0.1    | 1      | 2.2      | Fresh Sulphide |
| Downhole width only |          |        |         |     |     |     |        |        |          |                |

#### Liontown New Queen Lens Assay Details (LTDD19032)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn% | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|-----|-----|--------|--------|----------|----------------|
| LTDD19032           | 65.90    | 67.00  | 1.10    | 0.0 | 0.5 | 1.7 | 0.1    | 249    | 8.4      | Fresh Sulphide |
| LTDD19032           | 67.00    | 68.00  | 1.00    | 0.0 | 0.0 | 0.1 | 0.1    | 1      | 0.2      | Fresh Sulphide |
| LTDD19032           | 68.00    | 69.00  | 1.00    | 0.0 | 0.1 | 0.2 | 0.1    | 3      | 0.4      | Fresh Sulphide |
| LTDD19032           | 69.00    | 69.35  | 0.35    | 0.0 | 1.3 | 1.3 | 0.0    | 6      | 2.8      | Fresh Sulphide |
| LTDD19032           | 69.60    | 70.20  | 0.60    | 0.0 | 0.7 | 1.2 | 1.0    | 8      | 2.7      | Fresh Sulphide |
| LTDD19032           | 70.20    | 70.90  | 0.70    | 0.0 | 0.6 | 1.4 | 1.3    | 6      | 2.8      | Fresh Sulphide |
| LTDD19032           | 70.90    | 71.50  | 0.60    | 0.0 | 0.0 | 0.2 | 0.4    | 4      | 0.6      | Fresh Sulphide |
| LTDD19032           | 71.50    | 72.20  | 0.70    | 0.4 | 5.2 | 8.3 | 4.8    | 74     | 18.5     | Fresh Sulphide |
| LTDD19032           | 72.20    | 72.40  | 0.20    | 0.0 | 0.3 | 0.6 | 0.0    | 3      | 1.0      | Fresh Sulphide |
| LTDD19032           | 72.40    | 72.70  | 0.30    | 0.4 | 1.3 | 2.3 | 2.4    | 24     | 6.4      | Fresh Sulphide |
| LTDD19032           | 72.70    | 73.30  | 0.60    | 0.5 | 1.6 | 2.8 | 3.2    | 32     | 8.2      | Fresh Sulphide |
| LTDD19032           | 73.30    | 74.00  | 0.70    | 0.3 | 4.3 | 8.1 | 0.4    | 47     | 14.4     | Fresh Sulphide |
| LTDD19032           | 74.00    | 75.00  | 1.00    | 0.2 | 2.5 | 5.0 | 0.3    | 27     | 8.8      | Fresh Sulphide |
| LTDD19032           | 75.00    | 76.00  | 1.00    | 0.3 | 2.2 | 3.5 | 0.2    | 12     | 6.9      | Fresh Sulphide |
| Downhole width only |          |        |         |     |     |     |        |        |          |                |

#### Liontown New Queen Lens Assay Details (LTDD19033)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb% | Zn% | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|-----|-----|--------|--------|----------|----------------|
| LTDD19033           | 45.20    | 46.00  | 0.80    | 0.2 | 5.6 | 8.2 | 2.3    | 94     | 17.3     | Fresh Sulphide |
| LTDD19033           | 46.00    | 46.60  | 0.60    | 0.0 | 1.4 | 2.0 | 2.1    | 33     | 5.3      | Fresh Sulphide |
| LTDD19033           | 46.60    | 47.80  | 1.20    | 0.0 | 0.9 | 1.4 | 1.4    | 23     | 3.6      | Fresh Sulphide |
| LTDD19033           | 47.80    | 48.15  | 0.35    | 0.0 | 0.0 | 0.3 | 0.3    | 6      | 0.7      | Fresh Sulphide |
| LTDD19033           | 48.15    | 49.00  | 0.85    | 0.0 | 0.0 | 0.2 | 0.0    | 0      | 0.2      | Fresh Sulphide |
| LTDD19033           | 49.00    | 50.00  | 1.00    | 0.0 | 0.0 | 0.4 | 0.0    | 0      | 0.4      | Fresh Sulphide |
| LTDD19033           | 50.00    | 51.90  | 1.90    | 0.0 | 0.5 | 1.9 | 0.1    | 13     | 2.9      | Fresh Sulphide |
| LTDD19033           | 51.90    | 52.33  | 0.43    | 0.1 | 0.9 | 3.1 | 0.2    | 16     | 4.6      | Fresh Sulphide |
| LTDD19033           | 52.33    | 52.76  | 0.43    | 0.1 | 0.5 | 1.9 | 0.2    | 13     | 3.0      | Fresh Sulphide |
| LTDD19033           | 52.76    | 53.07  | 0.31    | 0.2 | 0.1 | 2.4 | 0.6    | 10     | 3.7      | Fresh Sulphide |
| LTDD19033           | 53.07    | 53.80  | 0.73    | 0.1 | 1.0 | 2.2 | 2.4    | 13     | 5.0      | Fresh Sulphide |
| LTDD19033           | 53.80    | 55.25  | 1.45    | 0.2 | 1.0 | 2.7 | 18.3   | 50     | 14.6     | Fresh Sulphide |
| Downhole width only |          |        |         |     |     |     |        |        |          |                |

#### Liontown New Queen Lens Oxide Assay Details (LTDD19034)

| Hole ID   | From (m) | To (m) | Int (m) | Cu% | Pb%  | Zn% | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---|----------|--------|---------|-----|------|-----|--------|--------|----------|----------------|
| LTDD19034   | 31.80    | 32.75  | 0.95    | 0.1 | 2.6  | 0.1 | 3.9    | 940    | -        | Oxide          |
| LTDD19034   | 32.75    | 33.50  | 0.75    | 0.4 | 40.6 | 0.4 | 9.5    | 619    | -        | Oxide          |
| LTDD19034   | 33.50    | 34.00  | 0.50    | 0.1 | 1.1  | 0.1 | 2.4    | 112    | -        | Oxide          |
| Downhole width only                                     |          |        |         |     |      |     |        |        |          |                |
| Zinc Equivalent not calculated for oxide mineralisation |          |        |         |     |      |     |        |        |          |                |

Liontown New Queen Lens Assay Details (LTDD19036)

| Hole ID             | From (m) | To (m) | Int (m) | Cu% | Pb%  | Zn%  | Au g/t | Ag g/t | Zn Eq. % | Mineralisation |
|---------------------|----------|--------|---------|-----|------|------|--------|--------|----------|----------------|
| LTDD19036           | 48.65    | 49.00  | 0.35    | 0.2 | 2.6  | 4.8  | 2.5    | 8      | 9.4      | Fresh Sulphide |
| LTDD19036           | 49.00    | 50.00  | 1.00    | 0.0 | 1.3  | 2.5  | 0.2    | 5      | 4.0      | Fresh Sulphide |
| LTDD19036           | 50.00    | 51.00  | 1.00    | 0.6 | 4.5  | 6.4  | 6.8    | 17     | 16.4     | Fresh Sulphide |
| LTDD19036           | 51.00    | 52.00  | 1.00    | 0.1 | 0.7  | 1.3  | 0.1    | 4      | 2.4      | Fresh Sulphide |
| LTDD19036           | 52.00    | 52.40  | 0.40    | 0.2 | 0.0  | 1.9  | 0.2    | 5      | 2.8      | Fresh Sulphide |
| LTDD19036           | 52.40    | 53.10  | 0.70    | 0.2 | 0.6  | 2.2  | 0.2    | 11     | 3.6      | Fresh Sulphide |
| LTDD19036           | 53.10    | 53.70  | 0.60    | 0.8 | 14.4 | 29.2 | 5.0    | 313    | 55.0     | Fresh Sulphide |
| LTDD19036           | 53.70    | 54.70  | 1.00    | 0.1 | 0.3  | 0.4  | 1.4    | 15     | 1.9      | Fresh Sulphide |
| LTDD19036           | 54.70    | 55.70  | 1.00    | 0.0 | 0.1  | 0.1  | 0.0    | 5      | 0.4      | Fresh Sulphide |
| LTDD19036           | 55.70    | 56.20  | 0.50    | 0.0 | 0.0  | 0.1  | 0.0    | 2      | 0.2      | Fresh Sulphide |
| LTDD19036           | 56.20    | 56.80  | 0.60    | 0.6 | 13.2 | 26.4 | 12.5   | 335    | 54.9     | Fresh Sulphide |
| LTDD19036           | 56.80    | 57.30  | 0.50    | 0.5 | 14.3 | 33.4 | 6.6    | 415    | 61.5     | Fresh Sulphide |
| LTDD19036           | 57.30    | 58.00  | 0.70    | 0.1 | 1.0  | 2.3  | 0.5    | 73     | 5.5      | Fresh Sulphide |
| LTDD19036           | 58.00    | 58.60  | 0.60    | 0.0 | 0.4  | 0.6  | 0.4    | 8      | 1.4      | Fresh Sulphide |
| LTDD19036           | 58.60    | 59.50  | 0.90    | 0.0 | 1.1  | 1.9  | 0.8    | 15     | 3.7      | Fresh Sulphide |
| LTDD19036           | 59.50    | 60.00  | 0.50    | 0.0 | 0.1  | 0.2  | 0.1    | 1      | 0.4      | Fresh Sulphide |
| LTDD19036           | 60.00    | 61.00  | 1.00    | 0.0 | 0.1  | 0.1  | 0.0    | 0      | 0.2      | Fresh Sulphide |
| LTDD19036           | 61.00    | 61.80  | 0.80    | 0.1 | 0.7  | 1.3  | 0.0    | 4      | 2.3      | Fresh Sulphide |
| LTDD19036           | 61.80    | 62.40  | 0.60    | 0.0 | 2.3  | 4.1  | 0.3    | 14     | 6.8      | Fresh Sulphide |
| LTDD19036           | 62.40    | 63.00  | 0.60    | 0.0 | 3.5  | 7.7  | 0.2    | 17     | 11.5     | Fresh Sulphide |
| LTDD19036           | 63.00    | 64.00  | 1.00    | 0.1 | 1.0  | 1.7  | 0.2    | 6      | 3.1      | Fresh Sulphide |
| LTDD19036           | 64.00    | 65.00  | 1.00    | 0.0 | 0.4  | 1.1  | 0.3    | 4      | 1.8      | Fresh Sulphide |
| LTDD19036           | 65.00    | 65.50  | 0.50    | 0.0 | 0.9  | 1.4  | 0.1    | 8      | 2.6      | Fresh Sulphide |
| LTDD19036           | 65.50    | 66.00  | 0.50    | 0.2 | 0.2  | 2.7  | 0.1    | 2      | 3.5      | Fresh Sulphide |
| LTDD19036           | 66.00    | 67.00  | 1.00    | 0.3 | 1.9  | 3.7  | 0.1    | 6      | 6.6      | Fresh Sulphide |
| LTDD19036           | 67.00    | 67.65  | 0.65    | 0.2 | 0.9  | 0.2  | 0.1    | 3      | 1.7      | Fresh Sulphide |
| Downhole width only |          |        |         |     |      |      |        |        |          |                |



## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

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

| Criteria                     | JORC Code explanation   | Commentary   |
|------------------------------|---|--|
| <i>Sampling techniques</i>   | <p>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 retrospectivity and the appropriate calibration of any measurement tools or systems used.</p> <p>Aspects of the determination of mineralisation that are Material to the Public Report.</p> <p>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.</p> | <p>Diamond drilling (DD) techniques were used to obtain samples.</p> <p>No samples were collected from mud rotary drilling. Diamond core was placed in core trays for logging and sampling. Half core samples were nominated by the geologist from diamond core based on visual inspection of mineralisation. Intervals ranged from 0.15 to 1.5m based on geological boundaries</p> <p>Diamond samples were sawn in half using an onsite core saw. All Red River samples were sent to Intertek Genalysis Laboratories Townsville.</p> <p>Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis.</p> <p>Analysis of all Red River samples consisted of a four-acid digest and Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) for the following elements; Ag, As, Ba, Bi, Ca, Cu, Fe, K, Mg, Mn, Na, Pb, S, Sb, Ti, Zn, &amp; Zr was undertaken. A selection of samples was also assayed for Au using a 25g Fire Assay technique.</p> |
| <i>Drilling techniques</i>   | <p>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).</p>  | <p>Red River diamond drilling techniques consist of; HQ3 diamond core drilling until competent rock</p> <p>NQ2 diamond core and navigational drilling for the remainder of the drill holes.</p>  |
| <i>Drill sample recovery</i> | <p>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.</p> <p>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.</p>  | <p>Sample recovery is measured and recorded by company trained geology technicians.</p> <p>Minimal core loss mostly at the top of the drill hole has been recorded at Lioneville.</p> <p>Recovery in ore zones from Lioneville Resources Limited diamond drilling is typically 100%.</p>   |
| <i>Logging</i>               | <p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p>  | <p>Holes are logged to a level of detail that would support mineral resource estimation.</p> <p>Qualitative logging includes lithology, alteration and textures.</p> <p>Quantitative logging includes sulphide and gangue mineral percentages.</p> <p>All drill core was photographed.</p> <p>All drill holes have been logged in full.</p>  |



| Criteria  | JORC Code explanation   | Commentary  |
|---|---|---|
|   | The total length and percentage of the relevant intersections logged.   |   |
| <i>Sub-sampling techniques and sample preparation</i> | <p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p> | <p>Core was sawn, and half core sent for assay.</p> <p>Sample preparation is industry standard, occurring at an independent commercial laboratory which has its own internal Quality Assurance and Quality Control procedures.</p> <p>Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis.</p> <p>Laboratory certified standards were used in each sample batch.</p> <p>The sample sizes are considered to be appropriate to correctly represent the mineralisation style.</p> |
| <i>Quality of assay data and laboratory tests</i>     | <p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>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.</p>   | <p>The assay methods employed are considered appropriate for near total digestion.</p> <p>Laboratory certified standards were used in each sample batch.</p> <p>Certified standards returned results within an acceptable range.</p> <p>No field duplicates are submitted for diamond core.</p>   |
| <i>Verification of sampling and assaying</i>          | <p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>  | <p>Laboratory results have been reviewed by Company geologists and laboratory technicians.</p> <p>No twinned holes were drilled for this data set.</p>  |
| <i>Location of data points</i>                        | <p>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.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>  | <p>A portion of Red River collars surveyed with RTKGPS and others by hand-held GPS as noted in Table 2. Re-survey of 105 historic drill collars was carried out by Liantown Resources Limited.</p> <p>Down hole surveys conducted with digital magnetic multi-shot camera at 20-40m intervals by Red River Resources. A portion of drill holes were surveyed by multi-shot survey .</p> <p>Coordinate system used is MGA94 Zone 55</p> <p>Topographic control is based on a detailed 3D Digital Elevation Model .</p>                                     |

| Criteria   | JORC Code explanation  | Commentary   |
|--|--|--|
| <i>Data spacing and distribution</i>                           | Data spacing for reporting of Exploration Results.<br>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.<br>Whether sample compositing has been applied.                                       | The current drill spacing is approximately 40-150m.<br>No sample compositing has been applied.   |
| <i>Orientation of data in relation to geological structure</i> | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>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. | Drill holes are orientated perpendicular to the perceived strike of the host lithologies where possible.<br>The orientation of the multiple lenses varies resulting in some holes resulting in less than perpendicular intersections.<br>Drill holes are drilled at a dip based on logistics and dip of anomaly to be tested.<br>The orientation of the drilling is designed to not bias sampling.<br>Orientation of the HQ3 core was undertaken to define structural orientation. |
| <i>Sample security</i>   | The measures taken to ensure sample security.  | Samples have been overseen by company staff during transport from site to Intertek Genalysis laboratories, Townsville.   |
| <i>Audits or reviews</i>                                       | The results of any audits or reviews of sampling techniques and data.  | No audits or reviews have been carried out at this point.  |

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

| Criteria  | JORC Code explanation   | Commentary  |
|---|---|---|
| <i>Mineral tenement and land tenure status</i>                          | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.<br>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.  | The drilling was conducted on Mining Lease 10277 and Exploration Permit EPM 14161.<br>ML 10277 and EPM 14161 are held by Cromarty Pty Ltd. (a wholly owned subsidiary of Red River Resources) and forms part of Red River's Thalanga Zinc Project.<br>Red River engaged Native Title Claimants, the Gudjalla People to conduct cultural clearances of drill pads and access tracks<br>The Exploration Permits are in good standing.   |
| <i>Exploration done by other parties</i>                                | Acknowledgment and appraisal of exploration by other parties.   | Historic Exploration was carried out by Esso Exploration, Liontown Resources, Nickle Mines, Great Mines & Pan Continental Mining. Work programs included drilling and geophysics  |
| <i>Geology</i>  | Deposit type, geological setting and style of mineralisation.   | The exploration model is Volcanic Hosted Massive Sulphide (VHMS) base metal mineralisation.<br>The regional geological setting is the Mt Windsor Volcanic Sub-province, consisting of Cambro-Ordovician marine volcanic and volcano-sedimentary sequences.  |
| <i>Drill hole Information</i>   | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length.<br>If the exclusion of this information is justified the Competent Person should clearly explain why this is the case.   | See Table 2 – Drill Hole Details<br>See Appendix 1 – Assay Details  |
| <i>Data aggregation methods</i>   | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.<br>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.<br>The assumptions used for any reporting of metal equivalent values should be clearly stated. | Interval length weighted assay results are reported<br>Significant Intercepts relate to assay results > 5% Zn Equivalent.<br>Zn equivalent formula utilised is: $Zn\% + (Cu\% \times 3.3) + (Pb\% \times 0.9) + (Au \text{ ppm} \times 0.5) + (Ag \text{ ppm} \times 0.025)$ .<br>Where core loss occurs the average length-weighted grade of the two adjacent samples were attributed to the interval for the purpose of calculating intersection.<br>The maximum interval of missing core incorporated in the reported intersection is 1 metre. |
| <i>Relationship between mineralisation widths and intercept lengths</i> | These relationships are particularly important in the reporting of Exploration Results.<br>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.  | The mineralisation is interpreted to be dipping at approximately 65 to 90 degrees, drill holes have been designed to intercept the mineralisation as close to perpendicular as possible.  |

| Criteria                                  | JORC Code explanation   | Commentary   |
|---|---|--|
|   | 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').   | Down hole intercepts are reported. True widths are likely to be approximately 30 to 80% of the down hole widths. |
| <i>Diagrams</i>                           | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plans and sections.              | Refer to plans and sections within report.   |
| <i>Balanced reporting</i>                 | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | The accompanying document is considered to represent a balanced report.  |
| <i>Other substantive exploration data</i> | Other exploration data, if meaningful and material, should be reported.   | All meaningful and material data is reported.  |
| <i>Further work</i>                       | The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).  | Further Drilling at Lione town is ongoing.   |