

GOLDEN PLATEAU MAIDEN MINERAL RESOURCE

- **Maiden Mineral Resource for the Golden Plateau deposit:**
 - 620,000 tonnes at 3.1g/t gold and 15g/t silver for 62,000 ounces of gold metal and 300,000 ounces of silver metal, including:
 - Indicated: 130kt @ 3.4g/t Au, 18g/t Ag (14koz Au & 70koz Ag)
 - Inferred: 490kt @ 3.0g/t Au, 15g/t Ag (48koz Au & 230koz Ag)
- **Significant potential to increase the Mineral Resource with additional drilling**
- **Conceptual mining studies have commenced on open pit and underground options**
- **An Exploration Target has been defined outside of the Mineral Resource**

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX:AIS) (Aeris or the Company) is pleased to announce a maiden JORC 2012 Mineral Resource estimate for the Golden Plateau deposit, located within the Company's 100% owned Cracow tenement package in Central Queensland. In addition to the Mineral Resource Estimate of 620kt at 3.1g/t gold (62koz contained gold), an Exploration Target has been defined for the Golden Plateau Deposit, peripheral to the Mineral Resource:

Table 1 - Golden Plateau Exploration Target

Exploration Target	Au Cut-Off (g/t)	Tonnage Range (kt)	Au Grade Range (g/t)	Au Metal Range (koz)
North-South Structures	1.5	430 – 1,000	3 - 4	60 – 130

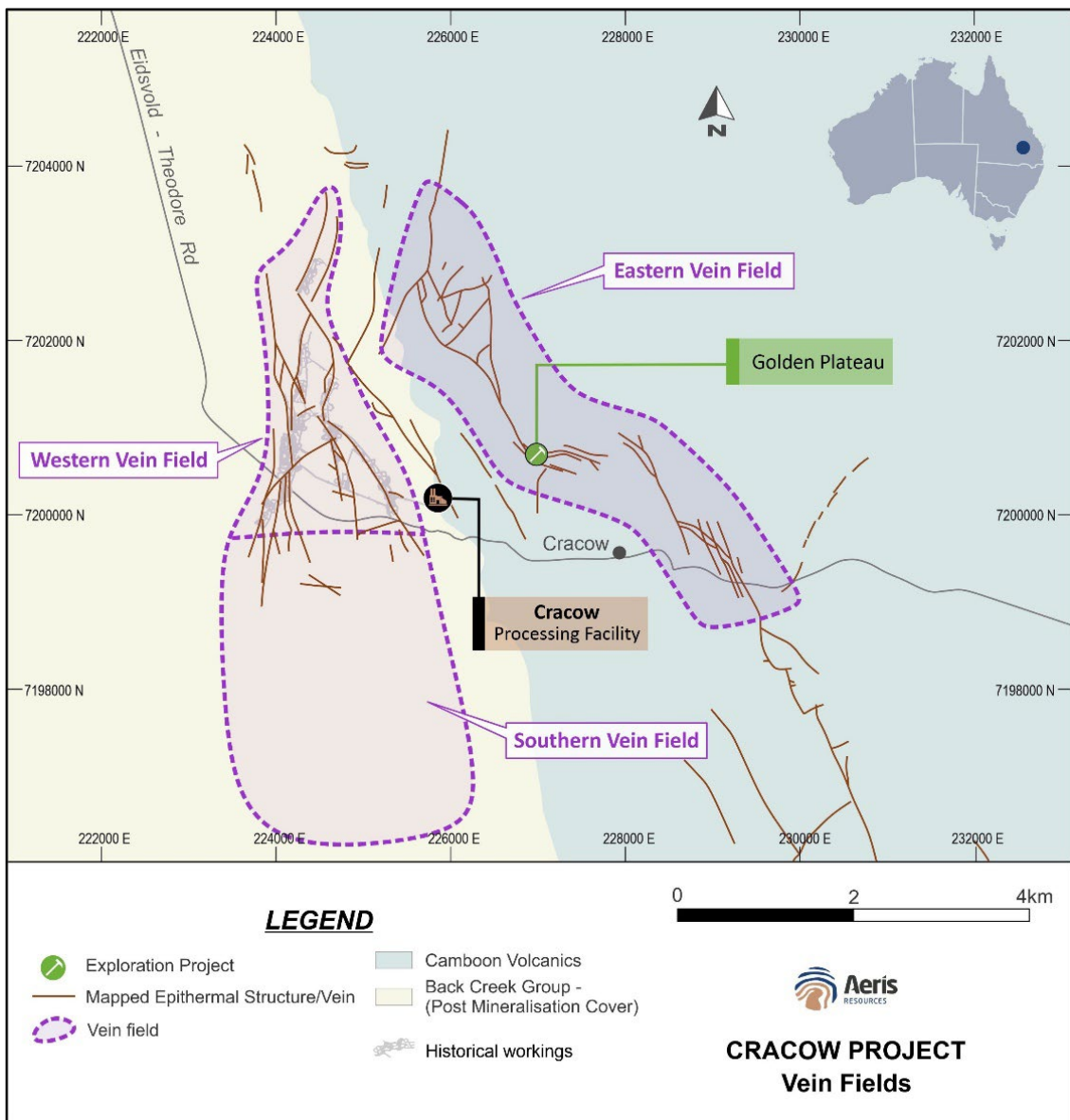
The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration drilling to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Aeris' Executive Chairman, Andre Labuschagne, said "This maiden Mineral Resource and Exploration Target validates our long-held view that the Golden Plateau deposit has the potential to play an important part in extending the life of our Cracow Operation."

"The focus is now on conceptual mining studies to incorporate the deposit into the mine plan and to continue drilling the defined Exploration Target."

"Mining at Cracow has occurred since the 1930s, producing in the region of 2.5 million ounces of gold from the Eastern and Western Vein Fields. At a broader strategic level our aim is to find the next significant vein field, with the Southern Vein Field area our current primary target."

Figure 1 – Location map showing the Cracow Goldfield including the Golden Plateau Deposit and the Cracow Processing Facility.



Golden Plateau Background

The Golden Plateau deposit is located 1km north from the Cracow Processing Facility and is situated along a regional northwest trending epithermal quartz vein structure that has been traced along a total strike length of 7km to 10km. Anomalous gold mineralisation has been traced along most of the prospective northwest trending corridor. The Golden Plateau deposit is located at a major inflection (dilatational jog) along the regional structure, where it changes orientation to an east-west trend.

The Golden Plateau mine and surrounding deposits historically produced approximately 850,000 ounces of gold within a prospective corridor extending 1km along strike. Production at Golden Plateau was derived from several distinct high grade gold shoots ranging in size from <40koz Au through to approximately 200koz Au.

The Golden Plateau deposit was first mined from the 1930s through to the 1970s via underground methods. Eight underground levels were developed down to 270m below surface. From historical information, most of the mining occurred down to the number 4 level. Below this, gold production was focused on the margins of each mined level. Open pit mining followed the underground operation, focussing on mineralised material left behind by the underground workings. The open pit was mined down to 110m below surface coinciding with the number 4 underground level. Open pit mining ceased in the early 1990s. A decline was developed from the open pit with some underground production occurring through until the mid-1990s.

Golden Plateau Mineral Resource Estimate

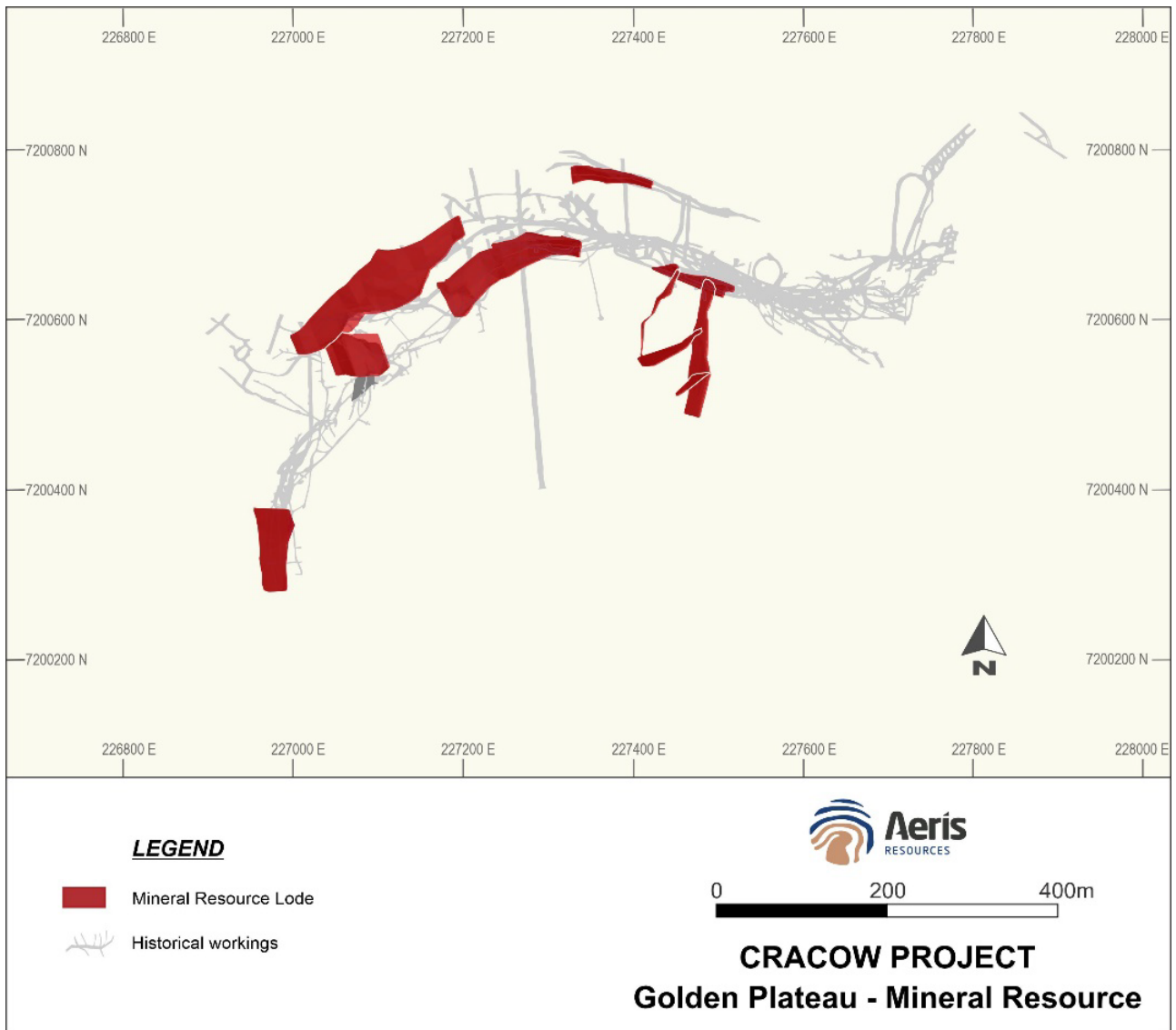
The Golden Plateau Mineral Resource Estimate totals 620kt at 3.1g/t Au and 15g/t Ag for 62koz Au metal and 300koz Ag metal. The Mineral Resource comprises a potential open pit component totalling 160kt at 2.9g/t Au for 15koz Au metal reported at a 0.5g/t Au cut-off within a conceptual open pit shell. A potential underground mining component of 450kt at 3.2g/t Au for 47koz Au metal is reported below the potential open pit Mineral Resource. The potential underground Mineral Resource is reported at a higher 1.5g/t Au cut-off (Table 2).

Golden Plateau and other deposits along strike were the original focus of underground and open pit mining at Cracow between 1930 and 1994. The Mineral Resource comprises both remnant unmined areas and new structures or subordinate structures.

Table 2: January 2023 Golden Plateau Mineral Resource¹²³⁴⁵

Mine Area	Au cut-off	Indicated				Inferred				Total			
		kt	Au g/t	Ag g/t	Au koz	kt	Au g/t	Ag g/t	Au koz	kt	Au g/t	Ag g/t	Au koz
Open Pit	0.5	120	3.1	18	11	50	2.4	17	4	160	2.9	18	15
Underground	1.5	10	5.9	9	3	440	3.1	14	44	450	3.2	14	47
Total		130	3.4	18	14	490	3.0	15	48	620	3.1	15	62

Figure 2 – Plan view showing the Golden Plateau Mineral Resource Estimate.



¹ Dr Andrew Fowler MAusIMM CP (Geo) takes Competent Person responsibility for this Mineral Resource Estimate in accordance with the JORC Code (2012).

² The open pit cut-off grade is based on the proposed marginal cost of processing ore at the Cracow Processing Facility.

³ The underground cut-off is currently used for life-of-mine planning at Cracow Mine.

⁴ The Competent Person considers that the Mineral Resource has reasonable prospects for eventual economic extraction at the cut-off grades and for the mining methods specified.

⁵ Numbers may not sum due to rounding.

The Mineral Resource is estimated based on drilling completed since the year 2000 by Newcrest, Evolution and Aeris and some earlier surface RC drilling. In total 87 drill holes have been included in the Mineral Resource, targeting remnant resource areas and new exploration targets. Underground face samples and drilling completed prior to 2000 were not used for estimation due to concerns with the source and quality of the historic data and sampling. Nevertheless, the mineralisation interpretation is supported in some areas by previous level development.

The West Lode presents an open pit target that has previously been mined by minor underground stoping. The open pit Mineral Resource is reported inside a conceptual pit design down to 110m below surface. Deeper parts of the West Lode and 10 additional mineralised structures comprise the Mineral Resource that is considered mineable via underground mining methods.

The Mineral Resource Estimate contains Indicated and Inferred Resource categories. The Resource classification followed the current Cracow Mine classification method in accordance with the JORC Code (2012) definitions, and considered the drill spacing, confidence in the interpretation in three dimensions, the quality of the resulting grade estimate and the quality of the input data. The resulting Indicated category is approximately equivalent to 25m to 30m spaced drilling. The Inferred mineralisation interpretation has partly been extrapolated beyond the known data points in a manner consistent with the geological understanding of Golden Plateau and based on the considerable geological knowledge gained from underground mining elsewhere at Cracow.

Golden Plateau Exploration Target

An Exploration Target Inventory of 430kt to 1,000kt at a gold grade of between 3 and 4g/t Au (contained gold metal between 60koz to 130koz) has been estimated for additional remaining exploration potential at the Golden Plateau Deposit (Table 3).

Table 3: Golden Plateau Exploration Target

Exploration Target	Au Cut-Off (g/t)	Tonnage Range (kt)	Au Grade Range (g/t)	Au Metal Range (koz)
North-South Structures	1.5	430 – 1,000	3 – 4	60 - 130

The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration drilling to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

The Exploration Target comprises potential additions to known structures forming the Mineral Resource and interpreted north-south trending mineralised structures defined from historical geology mapping, and/or limited drill hole intersections (refer to Figure 3 below).

Of the north-south structures that have been drill tested at Golden Plateau, the King Lode is the most well-defined, with 15 drill holes intersecting the lode on a nominal 40m x 40m spacing. The King Lode reported Mineral Resource figure (70kt @ 3.9g/t Au for 8koz) is considered a reasonable approximation of the potential endowment along each north-south structure and was used as the base case input to the Exploration Target estimation.

For each interpreted north-south structure included in the Exploration Target, a tonnage / ounce range was estimated from the base case. Confidence factors were applied to each structure depending on three criteria to define the lower and upper tonnage, grade and ounce ranges reported in Table 3 below. The confidence factors that were applied are summarised below:

- Confidence 1: Structure has been confirmed via drilling with high-grade gold defined over 100+m strike length;
- Confidence 2: Structure has been confirmed via limited drilling. Continuity is not well defined;
- Confidence 3: Structure based on historical mapping with no supporting drill hole data.

Of the 13 structures included within the Exploration Target, nine are based on confidence 3 information. Nevertheless, due to the consistency of grades in drill holes that have intersected these north-south structures to date, the Company considers that it is reasonable to use the base case grade for the untested north-south structural zones annotated in Figure 3.

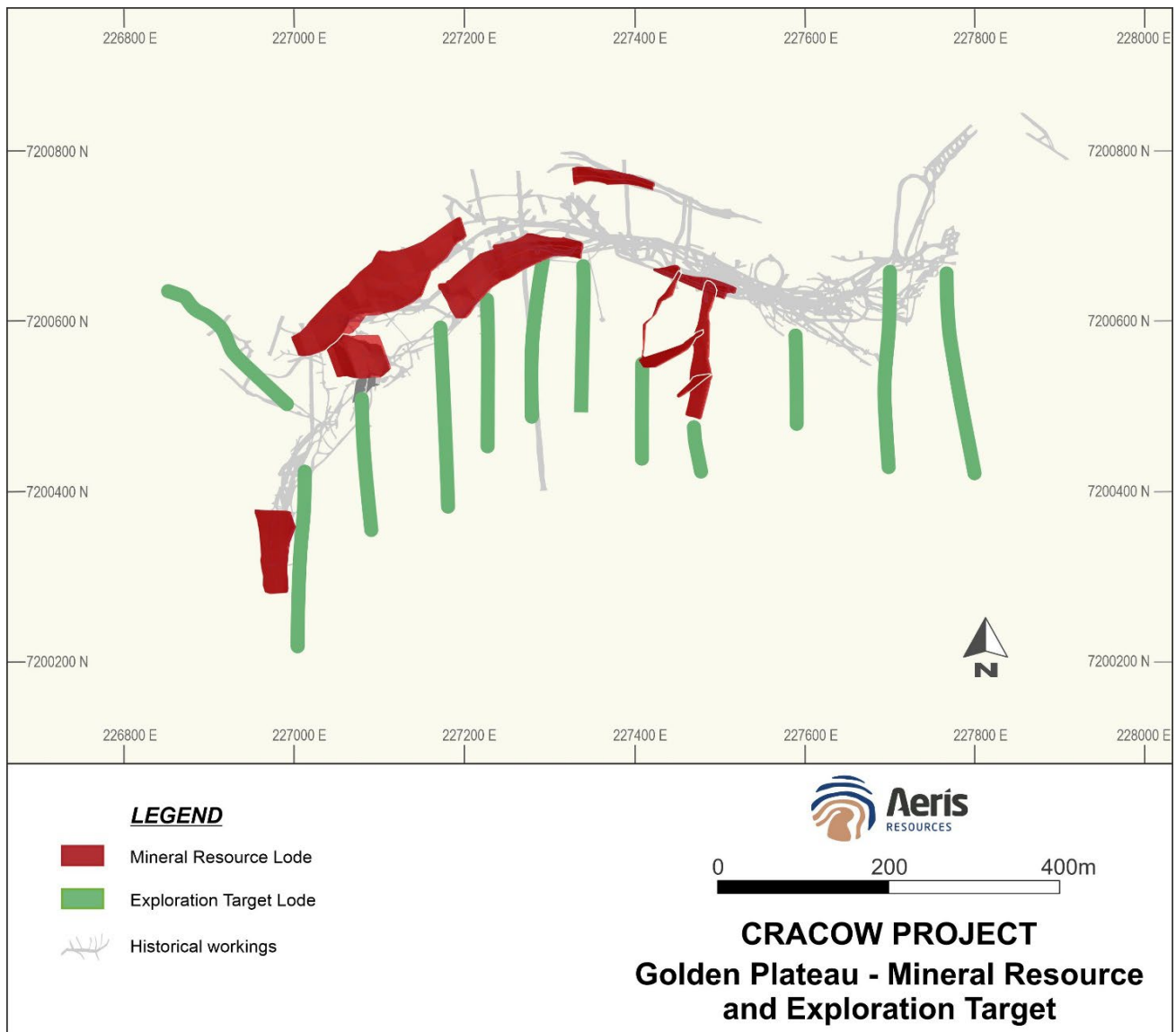
Based on the currently available data it is not possible to convert the Exploration Target to a Mineral Resource Estimate. However, the data does allow for a conceptual geological interpretation and geology model to support an Exploration Target.

Plan Moving Forward

The Company's intention is to complete further drilling at the Golden Plateau deposit to test the Exploration Targets with the aim of increasing the Mineral Resource inventory. Further drilling will commence following a mining study of the current Mineral Resource in CY2023.

The potential quantity and grade of the Exploration Target is conceptual in nature and is therefore an approximation. There has been insufficient exploration drilling to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Figure 3 – Plan view showing the Golden Plateau Mineral Resource and Exploration Targets.



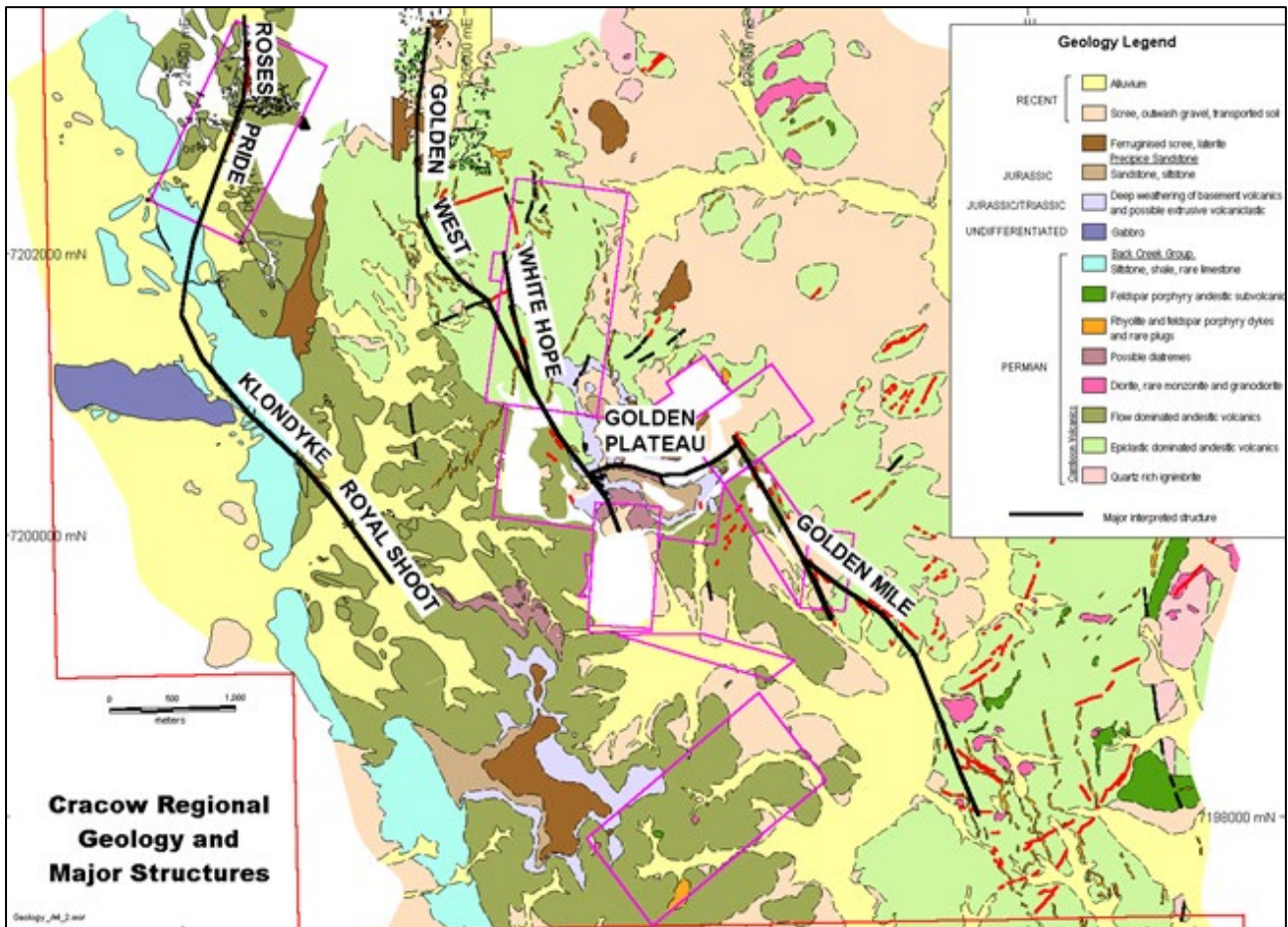
Regional Geology

Gold mineralisation at Cracow occurs in epithermal quartz vein lodes that are hosted in the Lower Permian Camboon Andesite. The Camboon Andesite is a sequence of andesitic flows, tuffs and agglomerates that generally dips 15-25° to the south-west and unconformably overlies the Upper Carboniferous/Lower Permian Torsdale Beds to the east.

To the west, the Upper Permian Back Creek Group that forms the basal unit of the Bowen Basin sequence, unconformably overlies the Camboon Andesite. Age dating and geological mapping indicates that the epithermal gold mineralisation was emplaced in the Early Permian and the Back Creek Group was a younger post-mineralisation cover sequence. The sub-horizontal Jurassic Precipice Sandstones overlie this sequence.

Granitic intrusion and rhyolite dykes were probably emplaced in the Late Carboniferous-Early Permian. Dong (1996) carried out a zircon age date on a 'syn gold mineralised' rhyolite from the Golden Plateau area and recorded a 291Ma age for the rhyolite and gold mineralisation. The Company considers that this is the most reliable gold mineralisation age date recorded at Cracow (Figure 4).

Figure 4 – Cracow Simplified Regional Geology and Epithermal Structures.



Local Geology

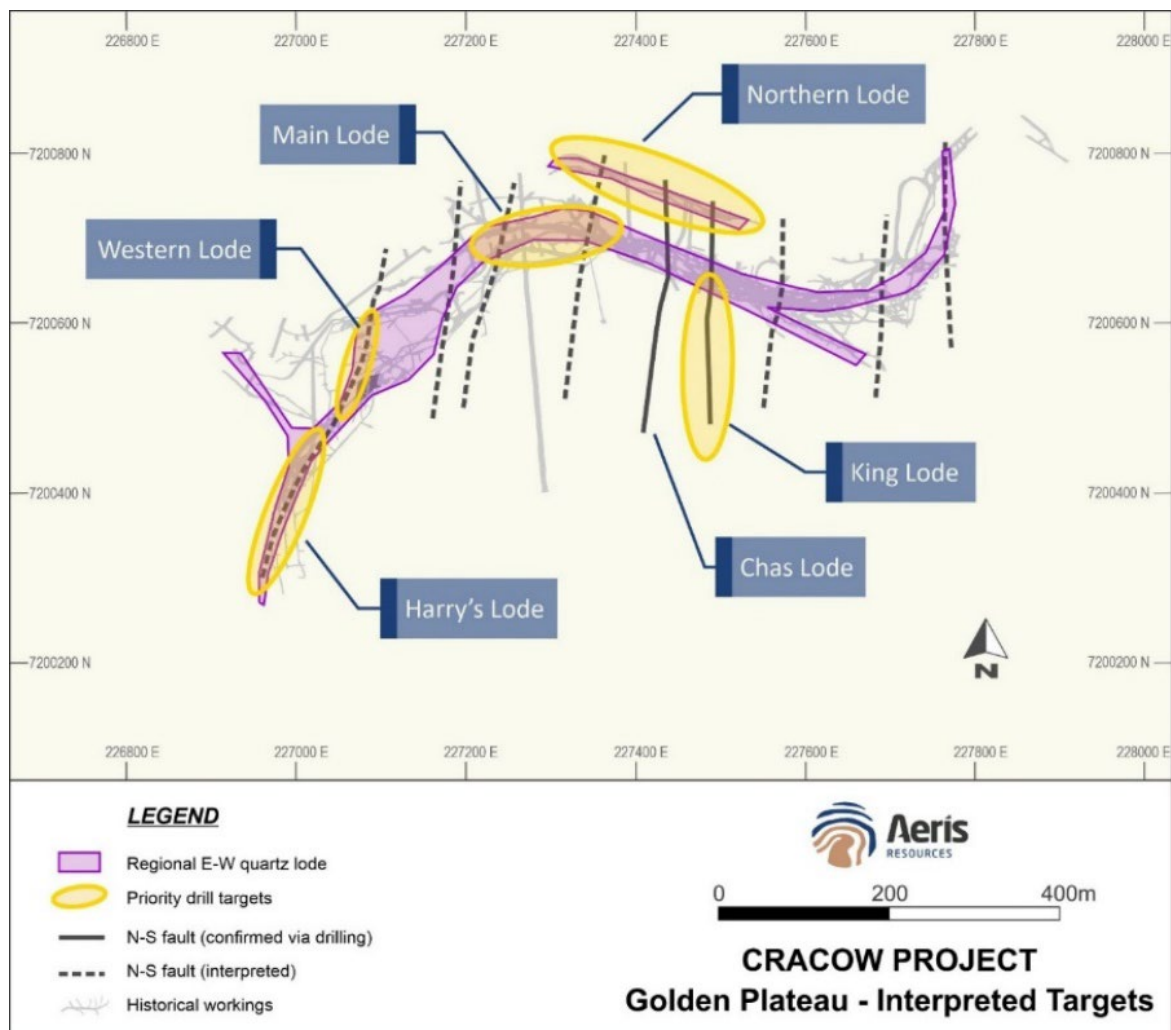
The local geology at Golden Plateau is dominated by andesitic lavas, tuffs and coarse volcanoclastics of the Early Permian (291 to 281Ma) Camboon Andesite. This unit forms the southern portion of the Camboon Volcanic Arc, is north-northwest striking and roughly 25° dipping, and forms the eastern margin of the Bowen Basin.

The Camboon Andesites comprise a lower unit of felsic volcanics, overlain progressively by vesicular felsic volcanics and tuffs, andesitic volcanics and an upper felsic volcanic unit. They are unconformably overlain by Early Carboniferous acid lavas of the Torsdale Beds, which are in turn overlain to the west by fossiliferous limestone.

Gold mineralisation is associated with quartz veining and zones of silicification, present as quartz lode breccia and quartz vein breccia, both of which are the result of multi-phase mineralisation. The lodges are 1m to 25m wide and are constrained by faults on their footwall and hanging wall. Quartz vein breccia comprises swarms of brecciated veins up to several cm thick, which together can form economic mineralisation at Cracow. In general, the higher-grade quartz lode breccia mineralisation is fringed by a broader zone of variably mineralised vein stockworks up to 50m across.

Gold is generally very fine-grained and visible gold is extremely uncommon. Alteration styles include propylitic and intermediate argillic to argillic.

Figure 5 – Schematic plan view of the Golden Plateau Deposit showing the structural framework and interpreted sites of high-grade gold mineralisation.



Gold mineralisation at Golden Plateau was generally thought to be hosted within a series of east-west trending, steeply-dipping, stacked, parallel quartz lodes. Historical mining focused on selectively mining high-grade gold shoots within the broader low-grade east-west trending quartz lodes. The recent drilling by the Company targeted both remnant areas along the previously mined main structure (predominantly E-W trending) as well as steep north-south trending zones at Chas and King Lodes (Figure 5).

Drilling and Sampling

Drilling and sampling at Golden Plateau have been undertaken since the 1930s, with active mining ceasing in the 1990s, with periodic exploration and review occurring subsequently.

The current drilling and sampling database has been compiled from several sources and collated in the consolidated Cracow Mine database. The data subset for the Mineral Resource area is summarised in Table 4, where it can be seen that a large number of historic drill and face samples were available. These samples were used for exploration targeting and to assist with variogram assessment, however, they are mostly concentrated in mined out areas of Golden Plateau and the Competent Person considers that the data verification has not been satisfactorily completed. Therefore, the historic data has been excluded from the Mineral Resource Estimate.

Table 4: Summary of drilling and sampling available for the Mineral Resource model area

Sample Type	Company	Year	Holes	Drill Length	Samples
Drilling	Aeris	2021-2	84	21,052	5,455
	Evolution	2010s	13	725	548
	Newcrest	2000s	36	8,513	4,783
	Sedimentary	1990s	93	5,141	2,990
	Historic	Pre-2000	606	29,931	5,810
	Total			832	65,360
Face Samples	Historic	Pre-2000	9,468		9,468

Table 5 summarises the subset of drilling that intersects the Mineral Resource domains and that contributes to the grade estimation. This shows that 73% of the drilling used in the Mineral Resource Estimate has been completed by Aeris since 2021.

Table 5: Summary of drilling and sampling used for estimation of the Mineral Resource

Sample Type	Company	Year	Holes	Drill Length	Samples	Hole Prefix
Drilling	Aeris	2021-2	64	16,263	4,133	GPS (>15)
	Evolution	2010s	2	292	219	GPS (1to15)
	Newcrest	2000s	14	2,559	1,360	CGP
	Sedimentary	1990s	7	761	333	W, CRC
	Total			87	19,874	6,045

Appendix A and B summarise the drilling and resource domain intercepts. Appendix C describes all the available data, concentrating on the more relevant Aeris, Newcrest and Evolution drilling, which consists of predominantly RC drilling with diamond core tails. RC drilling followed conventional industry standards and used ~5 inch face sampling hammers with an onboard cyclone and a '1-in-8' riffle splitter to achieve a target sample of ~3kg. Diamond HQ3 core was cut in half longitudinally for sampling, while whole-core samples were taken from NQ3 core to achieve similar sample size between the three drill diameters.

Sample preparation and analysis was completed by ALS Laboratories. Sample preparation consisted of standard drying, LM5 pulverization to 85% passing 75 µm, with core samples initially crushed to >70% passing 2mm. Analysis by ALS Townsville was via 50g fire assay for Au with atomic absorption spectroscopy (AAS) finish while Ag analysis was via aqua regia digest with AAS finish.

The Company's Quality Assurance / Quality Control (QA/QC) protocol included the following insertions:

- 1-in-20 field duplicate samples for RC drilling
- 1-in-20 samples were blind certified reference materials (CRM) i.e. standards
- 1-in-32 samples were blanks including certified blanks and coarse blanks

ALS Laboratory QAQC protocol included the following insertions:

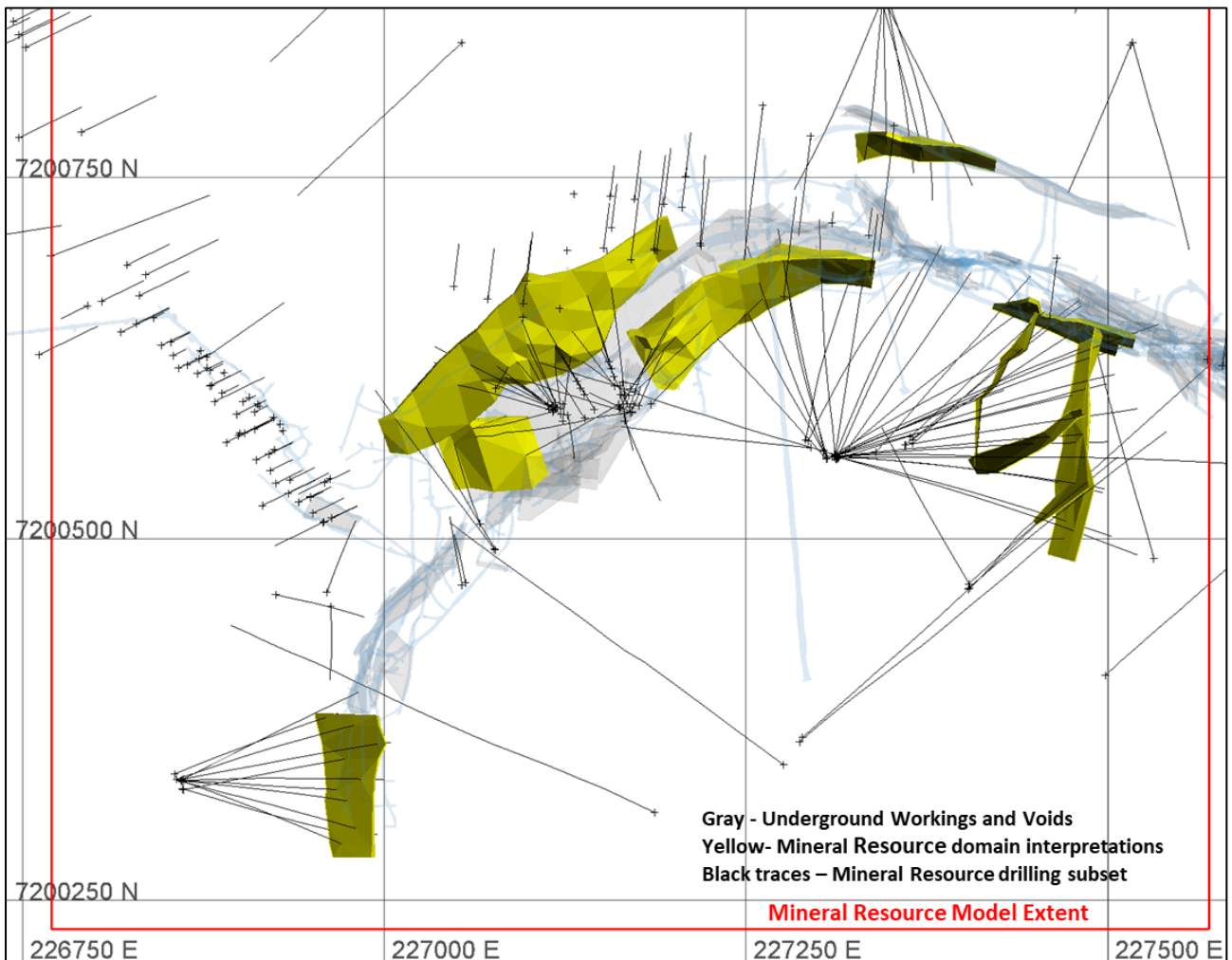
- 1-in-20 grind checks
- 1-in-20 pulp analysis repeats
- Internal standards and RMS

QA/QC was reviewed monthly for the Cracow Mine and summarised annually. This included the Golden Plateau drilling. Newcrest drilling QA/QC was assessed and summarised in 2013 by Evolution. No significant QA/QC issues were outstanding from that assessment. Cracow has at times undertaken quarter core duplicate sampling, but this has not included any Golden Plateau drilling. The position of surface holes was determined by differential GPS (76%), Theodolite (7%) or "not recorded" (17%). Down hole surveying was by an independent contractor using a Reflex north seeking tool at 30m intervals in 92% of drill holes. Some holes did not have the survey method recorded (8%).

Mineral Resource Domains

Narrow Mineral Resource vein/lode structures (Figure 6) have been interpreted principally from geology and quartz vein occurrence in mineralised areas. The reliance on logged geology to define the lode structure is typical for the bonanza-style epithermal mineralisation systems present at Cracow. Although the mineralisation grade threshold can be as low as 0.1g/t Au in places, the strong spatial relationship between gold grade and vein occurrence has been shown to be a robust basis for defining the mineralisation domains at Cracow.

Figure 6 – Plan view of Mineral Resource domain wireframes and drilling



Mineral Resource Estimation

The mineralisation domains were used to populate a block model with a parent block size of 5m × 2m × 5m and sub-blocked down to 1m × 0.4m × 1m.

Drill samples were composited to 1m and capped (top cut) to remove undue influence of outlier grades in each domain. Top cuts range between 10g/t and 30g/t Au and 10g/t and 200g/t Ag.

Block grade estimation was by Ordinary Kriging using the standard Cracow estimation approach with:

- Dynamic anisotropy used to model flexures in the vein orientations;
- Three step pass search related to the approximate drill spacing;
- A two structured spherical variogram model with a 30% nugget and total range of 40m; and
- Maximum of 16 samples total, six per drill hole and three to five drill holes per estimate for passes 1 and 2.

Nearest neighbour and inverse distance estimates, and declustered statistics were used to validate the Ordinary Kriged estimates for gold and silver. Validation included visual validation in sections and plans, global comparative statistics and local validation using swath plots. The Competent Person considered the results of the validation were satisfactory for the resource classifications applied.

Mineral Resource Classification

The Golden Plateau Mineral Resource has been classified as Indicated and Inferred. The Resource classification followed the current Cracow Mine classification method in accordance with the JORC Code (2012) definitions, and was based on:

- The drill spacing;
- The confidence in the interpretation in three dimensions;
- The quality of the resulting grade estimate; and
- The quality of the input data;

The resulting Indicated category is approximately equivalent to 25m to 30m spaced drilling.

The Inferred mineralisation interpretation has partly been extrapolated beyond the known data points in a manner consistent with the geological understanding, and with other historic drilling, face sampling or level development at Golden Plateau. The extrapolation was also informed by the considerable knowledge gained from underground mining of similar mineralisation elsewhere at Cracow. This results in some Inferred areas (~11%) exceeding a 30m extrapolation distance. Inclusion of these zones is considered reasonable by the Competent Person.

Figure 7 displays the overview of the Mineral Resource Classification with reference to the drilling intercepts (black lines).

Figure 8 displays a longitudinal projection of the conceptual pit clipped to the topographic surface (grey transparent) overlain on the West, Flatmakes and Junction Lodes (red). The inset diagram shows the centreline of the longitudinal projection in plan view. This area contains most of the Indicated Mineral Resource and demonstrates the demarcation of the open pit and underground reporting areas.

Figures 9 and Figure 10 present an overview of all estimated Au and Ag grades. The Ag:Au ratios vary through the estimated areas with Ag being a significant accessory element in some areas.

Figure 7 – Perspective view: Mineral Resource classification, viewed from the South-east

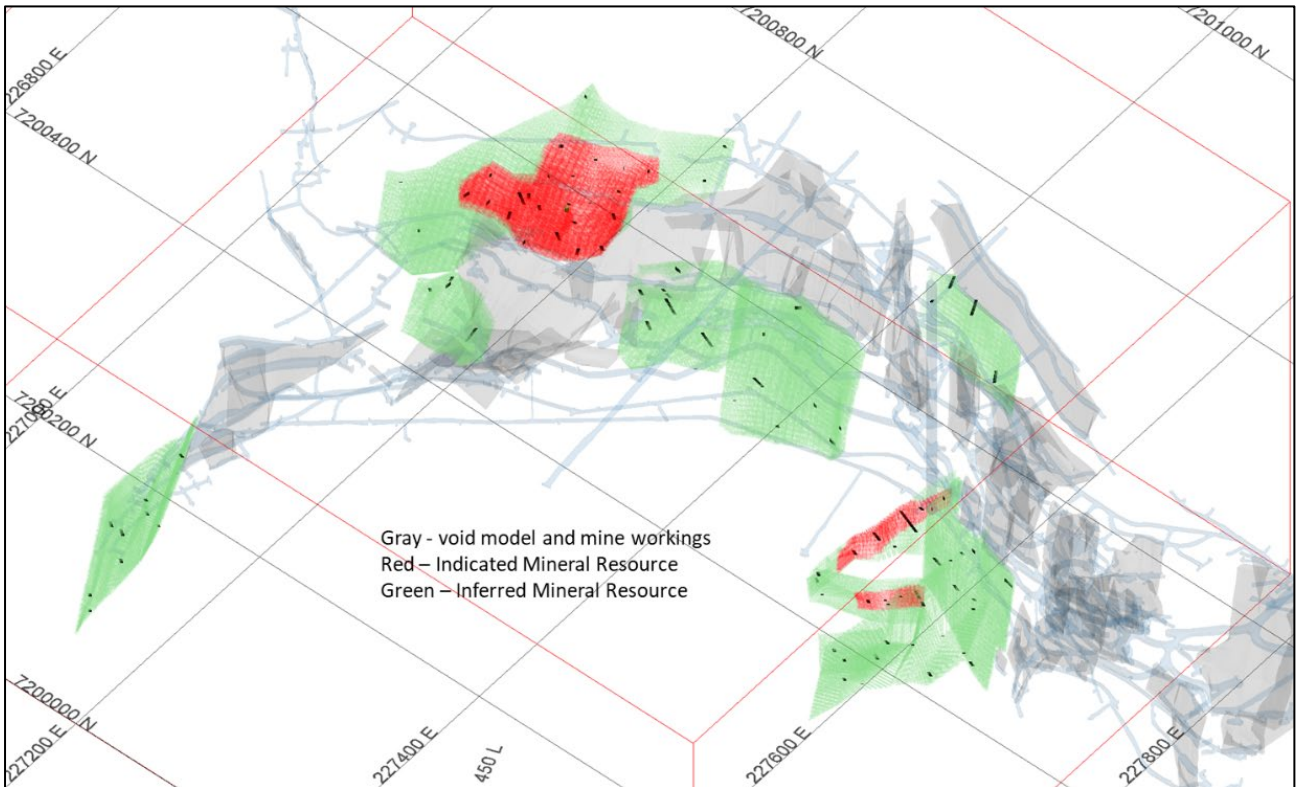


Figure 8 – Longitudinal Projection of Conceptual Pit and Lodes

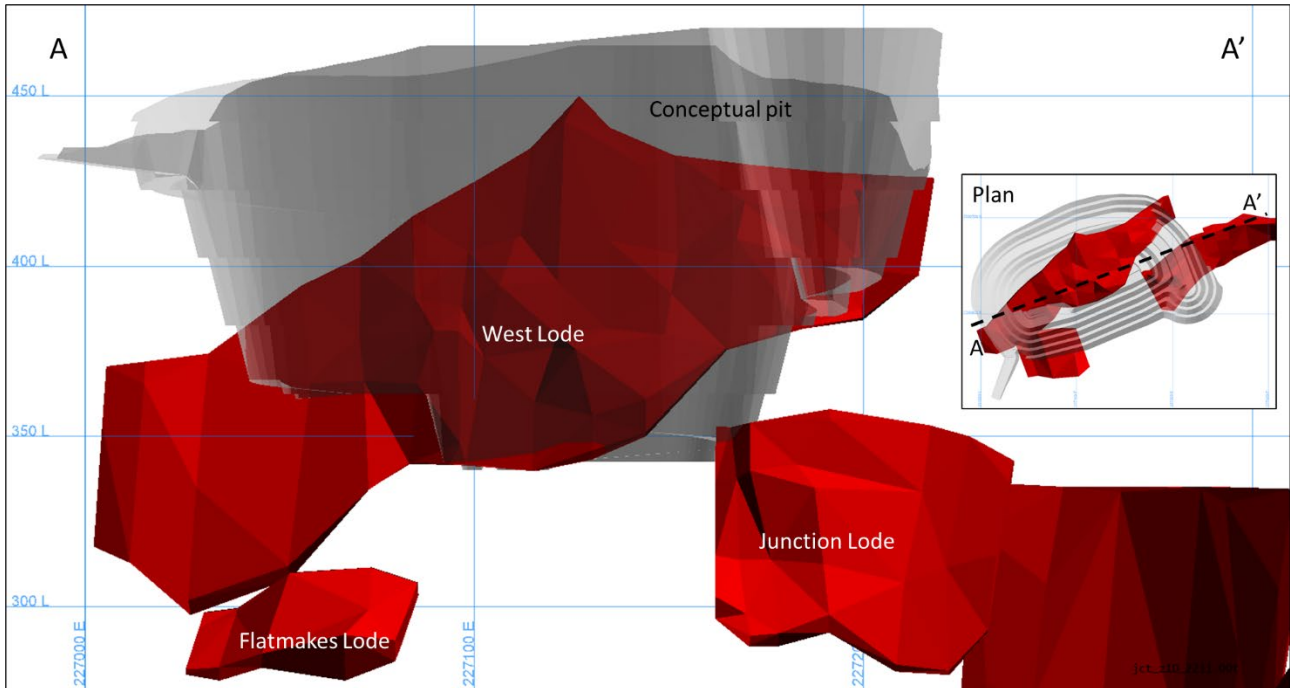


Figure 9 – Perspective view: Mineral Resource Au grades, viewed from the South-east

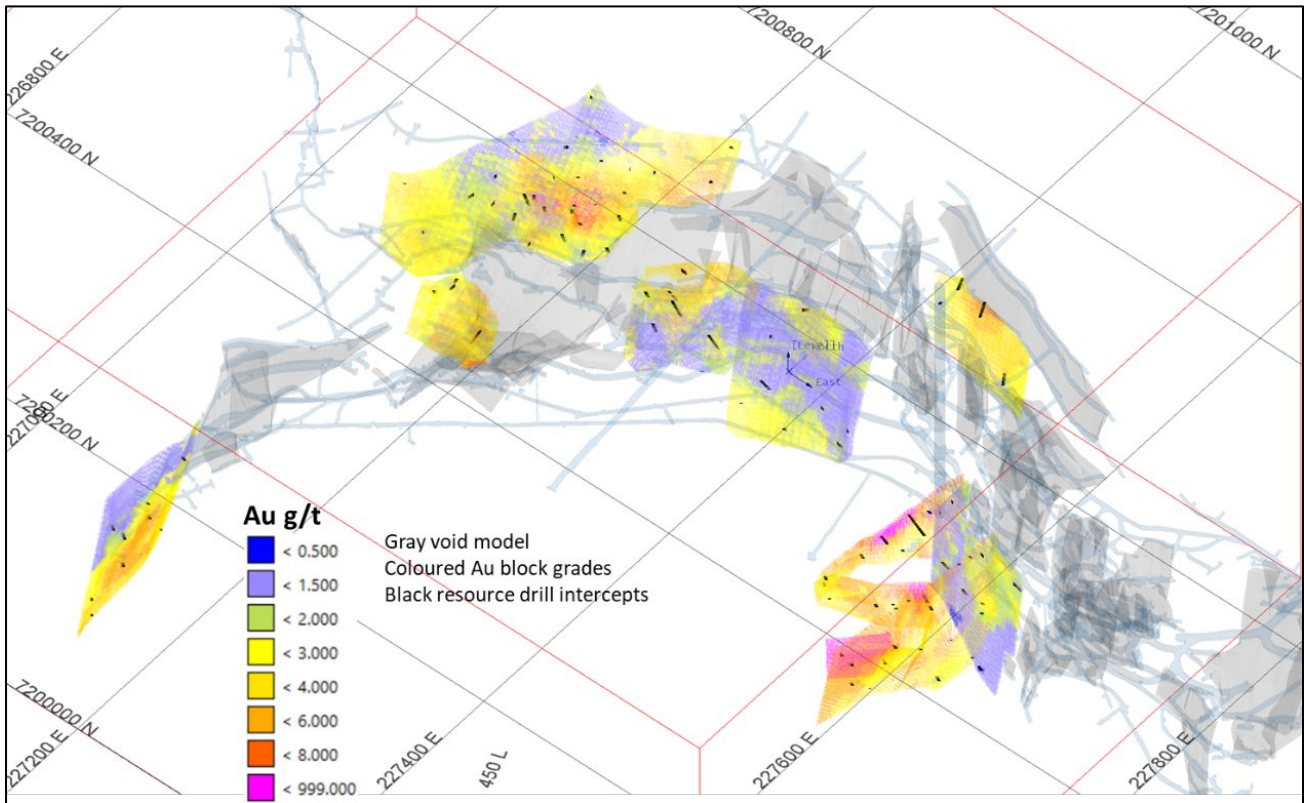
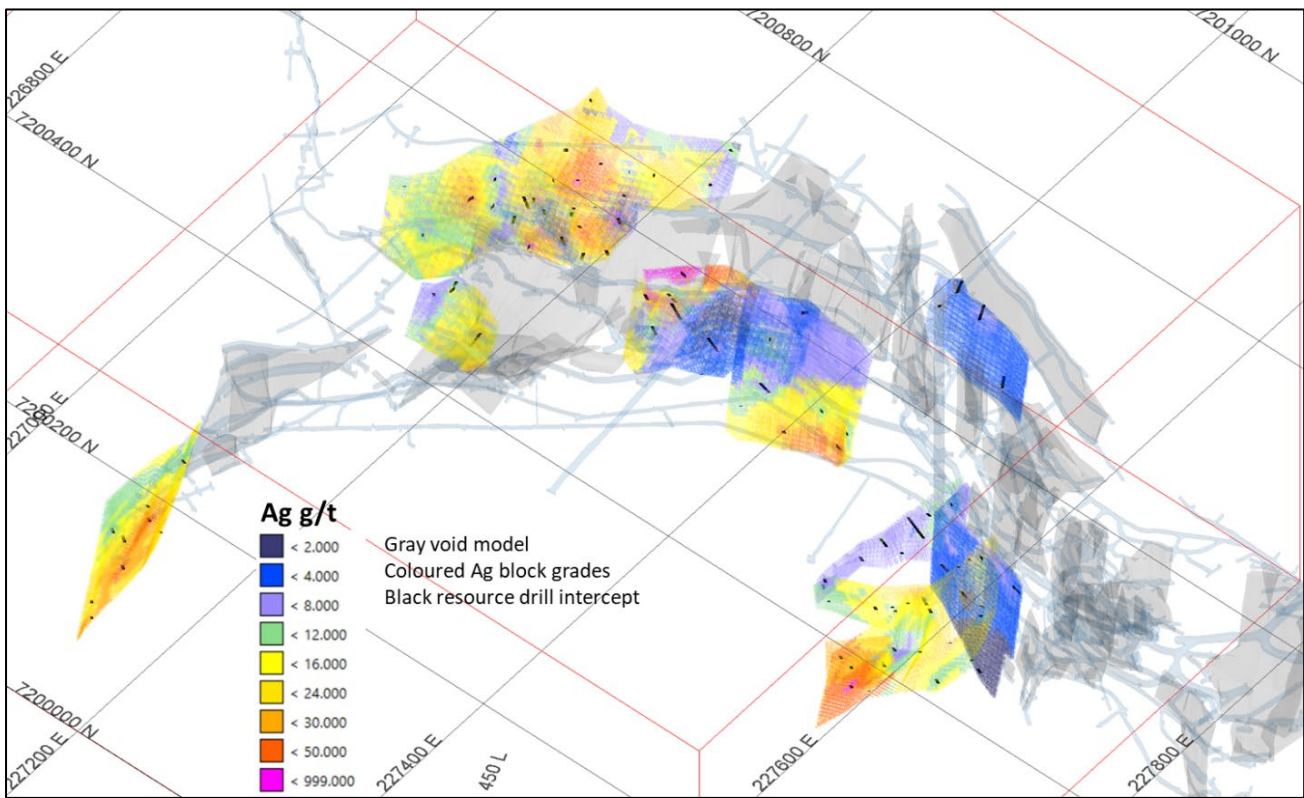


Figure 10 – Perspective view: Mineral Resource Ag grades, viewed from the South-east





Cut-Off Grade, Mining and Metallurgy

The Mineral Resource is reported at cut-off grades appropriate for both open pit and underground mining methods.

The potential open pit Mineral Resource is reported inside a conceptual design that represents the potential depth and size of open pit extraction. This part of the Mineral Resource is reported at a 0.5 g/t Au cut-off grade. The cut-off grade is based on the proposed marginal cost of processing ore at the Cracow Processing Facility.

All other parts of the Mineral Resource outside and below the conceptual pit design are considered as potentially mineable by underground mining methods and are reported at a 1.5g/t Au cut-off, as is currently used for life-of-mine planning at Cracow Mine.

There are no recent metallurgical studies for Golden Plateau, however the area was previously mined and is assumed to be consistent with mineralisation currently being mined at Cracow that achieves 90%-95% recovery for gold.

This announcement is authorised for lodgement by:

Andre Labuschagne
Executive Chairman

ENDS

For further information, please contact:

Mr. Andre Labuschagne
Executive Chairman

Tel: +61 7 3034 6200, or visit our website at www.aerisresources.com.au

Media:

Madeleine Thornton
Tel: 0402 580 802



About Aeris

Aeris Resources is a mid-tier base and precious metals producer. Its copper dominant portfolio comprises four operating assets, a long-life development project and a highly prospective exploration portfolio, spanning Queensland, Western Australia, New South Wales and Victoria, with headquarters in Brisbane.

Aeris has a strong pipeline of organic growth projects, an aggressive exploration program and continues to investigate strategic merger and acquisition opportunities. The Company's experienced board and management team bring significant corporate and technical expertise to a lean operating model. Aeris is committed to building strong partnerships with its key community, investment and workforce stakeholders.

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Dr Andrew Fowler. Dr Fowler confirms that he is the Competent Person for all Exploration Results, summarised in this Report and he has read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition). Dr Fowler is a Competent Person as defined by the JORC Code, 2012 Edition, having relevant experience to the style of mineralisation and type of deposit described in the Report and to the activity for which he is accepting responsibility. Dr Fowler is a Chartered Professional in the Geology discipline and Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 301401). Dr Fowler has reviewed the Report to which this Consent Statement applies and consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears. Dr Fowler is a full-time employee of Aeris Resources Limited.

APPENDIX A: Summary of Golden Plateau Mineral Resource drill holes

Hole ID	Easting ¹ (m)	Northing ¹ (m)	RL (m)	Total Depth (m)	Azimuth ¹	Dip	Company
CGP015R	227135.7	7200604.3	466.1	110	327	-70	Newcrest
CGP016R	227133.2	7200609.1	466.0	102	330	-59	Newcrest
CGP018R	227158.8	7200612.1	467.4	125	341	-68	Newcrest
CGP019R	227157.0	7200617.5	467.2	111	342	-61	Newcrest
CGP020R	227155.5	7200622.3	467.2	105	341	-53	Newcrest
CGP022	227162.0	7200593.0	467.8	249.4	241	-66	Newcrest
CGP023	227404.1	7200468.8	471.6	285	49	-61	Newcrest
CGP031	227404.8	7200466.2	471.6	300	51	-54	Newcrest
CGP038	227170.0	7200587.1	467.8	221.3	289	-58	Newcrest
CGP039	227169.6	7200591.0	467.9	152.2	20	-71	Newcrest
CGP040	227167.8	7200593.4	468.1	172	336	-69	Newcrest
CGP042	227166.0	7200586.7	467.6	250	261	-57	Newcrest
CGP044	227163.2	7200591.2	467.8	207.9	32	-64	Newcrest
CGP045	227162.6	7200590.2	467.7	167.8	31	-57	Newcrest
CRC14	227187.2	7200699.5	470.9	106	7	-90	Sedimentary
CRC153	227077.2	7200604.1	444.9	110	30	-75	Sedimentary
CRC154	227123.3	7200581.6	464.6	124	7	-63	Sedimentary
CRC17	227121.6	7200659.4	467.6	115	7	-90	Sedimentary
CRC2	227095.7	7200653.2	464.9	110	7	-90	Sedimentary
CRC7	227188.4	7200699.5	470.9	109	7	-70	Sedimentary
GPS004	227117.2	7200592.0	464.1	143	331	-68	Evolution
GPS007	227145.2	7200589.7	466.5	149	328	-60	Evolution
GPS026	227363.5	7200570.4	470.5	232	47	-57	Aeris
GPS028	227170.1	7200603.8	468.4	192	41	-70	Aeris
GPS030	227159.2	7200605.7	467.9	152.6	322	-61	Aeris
GPS032	227117.2	7200592.1	463.9	150	319	-64	Aeris
GPS033	227116.4	7200587.9	463.8	198	261	-70	Aeris
GPS034	227114.1	7200589.6	463.9	143.9	285	-56	Aeris
GPS035	227173.3	7200601.9	468.5	247	46	-65	Aeris
GPS036	227365.2	7200568.6	469.7	301	56	-62	Aeris
GPS037	227339.7	7200560.0	465.8	295	41	-56	Aeris
GPS039	227291.3	7200568.5	466.2	265	15	-63	Aeris
GPS041	227184.4	7200593.0	468.9	271	46	-61	Aeris
GPS042	227066.3	7200510.4	452.9	187	342	-69	Aeris
GPS046	227305.8	7200557.0	466.1	284.1	347	-64	Aeris
GPS047	227365.6	7200565.9	469.4	351.7	50	-65	Aeris
GPS048	227176.0	7200591.9	468.2	183.8	25	-75	Aeris
GPS049	227122.1	7200590.0	464.0	150.8	353	-73	Aeris
GPS051	227345.0	7200875.0	478.7	180.7	179	-56	Aeris
GPS052	227341.4	7200880.6	478.7	272.1	154	-56	Aeris
GPS053	227341.3	7200880.9	478.6	201.3	165	-53	Aeris
GPS058	227118.0	7200590.1	463.9	180.3	291	-60	Aeris
GPS059	227118.7	7200589.8	463.9	156.7	303	-67	Aeris
GPS061	227119.7	7200590.8	463.9	135.1	335	-55	Aeris
GPS062	227169.0	7200599.4	468.1	167	305	-71	Aeris
GPS064	227313.8	7200555.7	466.5	332.9	75	-55	Aeris
GPS065	227313.2	7200556.5	466.4	323.8	52	-58	Aeris
GPS066	227311.2	7200556.3	466.3	270	10	-59	Aeris
GPS067	227311.9	7200555.0	466.5	317.3	356	-58	Aeris
GPS068	227306.2	7200556.1	466.3	279.6	331	-62	Aeris
GPS069	227305.6	7200555.5	466.4	258.2	318	-59	Aeris
GPS072	226861.4	7200326.7	406.0	273.8	79	-62	Aeris
GPS073	226860.7	7200327.2	406.0	308.5	106	-69	Aeris

Hole ID	Easting ¹ (m)	Northing ¹ (m)	RL (m)	Total Depth (m)	Azimuth ¹	Dip	Company
GPS074	227360.3	7200565.2	469.1	297	52	-59	Aeris
GPS075	227360.1	7200565.0	469.2	312.7	81	-59	Aeris
GPS076	227309.5	7200557.1	466.2	381.6	66	-58	Aeris
GPS077	227309.7	7200556.7	466.1	349.7	76	-60	Aeris
GPS081	227344.8	7200881.8	478.8	219.4	185	-57	Aeris
GPS083	226859.6	7200333.0	406.4	242.6	90	-55	Aeris
GPS084	226859.9	7200332.8	406.3	299.1	93	-66	Aeris
GPS085	226860.3	7200332.8	406.2	264.7	97	-60	Aeris
GPS086	226860.2	7200332.3	406.4	240	105	-54	Aeris
GPS087	226861.0	7200332.1	406.4	296.3	111	-65	Aeris
GPS088	226861.5	7200334.0	406.5	209.3	80	-46	Aeris
GPS089	227166.2	7200599.4	468.1	131.2	353	-39	Aeris
GPS090	227118.4	7200594.2	463.9	101.4	338	-42	Aeris
GPS091	227116.1	7200591.2	463.9	152.4	297	-53	Aeris
GPS092	227314.2	7200557.0	466.6	446.3	92	-42	Aeris
GPS093	227313.3	7200557.2	466.5	293.6	85	-53	Aeris
GPS094	227313.0	7200557.1	466.2	335.5	87	-56	Aeris
GPS095	227312.7	7200557.7	466.4	329.3	68	-43	Aeris
GPS096	227312.3	7200557.2	466.4	332.5	69	-50	Aeris
GPS097	227312.3	7200556.9	466.5	326.3	108	-48	Aeris
GPS098	227312.1	7200557.0	466.5	332.7	106	-53	Aeris
GPS099	227312.2	7200557.5	466.3	305.3	97	-52	Aeris
GPS100	227311.9	7200557.7	466.4	359.6	97	-59	Aeris
GPS102	227311.5	7200557.7	466.5	272.5	69	-63	Aeris
GPS103	227311.5	7200557.2	466.3	251.5	90	-64	Aeris
GPS105	226856.6	7200333.9	406.4	237.6	73	-55	Aeris
GPS107	227311.3	7200558.5	466.5	275.6	61	-58	Aeris
GPS108	227312.2	7200558.2	466.6	275.5	74	-43	Aeris
GPS109	227303.5	7200560.8	466.4	244.4	339	-52	Aeris
GPS110	227303.8	7200561.2	466.3	220.1	348	-45	Aeris
GPS111	226855.2	7200337.5	406.4	306.6	70	-67	Aeris
GPS112	227076.9	7200492.5	452.8	185	330	-51	Aeris
GPS113	227076.1	7200492.8	452.8	173.2	323	-38	Aeris
W3	227096.1	7200662.9	465.4	87	7	-60	Sedimentary

¹ Easting and northing coordinates and bearings are reported in MGA94

APPENDIX B: Summary of Golden Plateau Mineral Resource intercepts

Hole	From	To	Length	Domain	Au g/t ¹	Ag g/t ¹	Comment
CGP015R	96	104	8	109	4.47	14.8	
CGP016R	82	87	5	109	3.32	49.6	
CGP018R	95	108	13	109	2.53	16.7	
CGP019R	86	93	7	109	4.64	15.4	
CGP020R	80	81	1	109	0.11	2.2	
CGP022	184	202	18	102	3.4	19.6	
CGP023	228	233	5	104	7.72	5.3	
CGP031	191	192	1	104	0.04	0.4	
CGP038	140.7	148	7.3	109	4.3	33	
CGP039	135	142.8	7.8	112	2.27	80.6	
CGP040	115	126	11	109	1.78	24.4	
CGP042	189	196	7	102	3.48	13.8	
CGP044	144	147	3	112	0.18	0.5	
CGP044	144	157	13	112	2.06	3.5	3 m void
CGP045	134	141	7	112	4.7	76.9	
CRC14	72	75.1	3.1	109	8.52	NA	
CRC153	66	81	15	109	0.86	NA	
CRC154	99.7	105	5.3	109	5.89	NA	
CRC17	59.9	62	2.1	109	0.47	NA	
CRC2	56	59.3	3.3	109	0.22	NA	
CRC7	52	56	4	109	1.38	NA	
GPS004	98	110	12	109	3.02	7.1	
GPS007	101	107	6	109	8.86	23.3	
GPS026	207	210	3	101	2.47	10	
GPS028	142	161	19	112	2.79	17.6	
GPS030	98.3	101.6	3.3	109	5.96	11.2	
GPS032	92	106	14	109	4.74	14.4	
GPS033	164	171	7	102	3.07	9.4	
GPS034	118	129	11	109	2.02	37	
GPS035	177	194	17	112	2.46	3.5	
GPS036	288	291	3	107	4.07	2.7	
GPS037	244	246	2	107	0.41	3	
GPS039	253	262	9	110	2.21	52.2	
GPS041	224	236	12	110	0.62	2.7	
GPS042	166	173	7	102	2.63	3.6	
GPS046	259	266.5	7.5	110	3.02	32.1	
GPS047	197	222.8	25.8	101	3.01	4.6	
GPS047	285.1	292	6.9	107	0.09	1	
GPS048	160	171.3	11.3	112	1.06	7.4	
GPS049	108.5	121.6	13.1	109	2.11	14.1	
GPS051	166.2	176	9.8	108	2.08	1.5	
GPS052	227	236.2	9.2	108	2.9	2.8	
GPS053	178.2	189.8	11.6	108	5.06	4	
GPS058	112	123	11	109	3.39	4.8	
GPS059	106.8	123.7	16.9	109	1.68	8.1	
GPS061	85	94	9	109	2.29	18.8	
GPS062	119	131	12	109	1.36	11.5	
GPS064	305.7	306.6	0.9	104	12	49	
GPS065	292	301.7	9.7	107	1.92	3.8	
GPS066	237.6	240.6	3	110	0.44	3	
GPS067	242	250	8	110	1.31	8.1	

Hole	From	To	Length	Domain	Au g/t ¹	Ag g/t ¹	Comment
GPS068	244.2	246	1.8	110	4.11	3.5	
GPS069	215.1	217.3	2.2	112	0.33	3	
GPS072	237.9	241.6	3.7	103	6.91	44.2	
GPS073	298	300	2	103	3.39	25.7	
GPS074	200	204	4	101	9.03	8.6	
GPS074	255.2	258.2	3	107	1.67	5.3	
GPS075	224.9	232	7.2	105	8.67	21.6	
GPS075	235.2	239.2	4	104	2.73	13.4	
GPS076	224	232.9	8.9	101	11.5	7.5	
GPS076	348.9	350.2	1.3	104	0.88	2.9	
GPS076	358	362.8	4.8	107	0.06	1.8	
GPS077	337.1	341.7	4.6	104	0.99	6.7	
GPS081	198.3	200.2	1.9	108	0.06	1	
GPS083	214.9	217.1	2.2	103	3.26	28.7	
GPS084	268.2	271.9	3.7	103	6.84	36.2	
GPS085	232	237.8	5.8	103	1.04	16.6	
GPS086	212	216.8	4.8	103	0.62	5.1	
GPS087	273.6	276.3	2.7	103	1.77	14.8	
GPS088	195.5	198.8	3.3	103	0.58	4.9	
GPS089	96	100	4	109	2.41	12	
GPS090	83.4	86	2.6	109	0.23	1.3	
GPS091	106.1	112.3	6.2	109	0.54	2.1	
GPS092	236.6	237.7	1.2	104	7.95	30.9	
GPS093	248	249	1	105	0	0	
GPS093	287.1	288.4	1.3	104	0.43	8.2	
GPS094	244.4	247.3	2.9	105	5.84	23.4	
GPS094	297.5	297.9	0.4	104	11.94	24	
GPS095	261	264.2	3.2	104	3.03	24.2	
GPS095	294	301.7	7.7	107	1.27	3.9	
GPS096	303.8	305.6	1.8	104	0.85	7.3	
GPS097	258	260.2	2.2	104	7.03	25	
GPS098	254.9	257.4	2.5	106	8.57	27.2	
GPS098	277.4	279.6	2.2	104	4.39	88.2	
GPS099	272	276.7	4.7	104	1.53	6.1	
GPS100	209	212	3	105	3.11	4.6	
GPS100	299.8	300.5	0.7	104	3.39	23	
GPS102	231.9	236.7	4.8	101	2	7	
GPS103	224.5	228.4	3.9	101	1.8	2.6	
GPS103	238.2	239.4	1.2	105	2.38	7	
GPS105	222.4	225.7	3.3	103	0.29	6.6	
GPS107	249.6	251.4	1.8	101	0.28	1	
GPS108	250	251	1	104	7.49	13	
GPS109	202.7	210.5	7.8	110	1.15	7.8	
GPS110	188.5	203	14.5	110	2.45	3.1	
GPS111	282.3	284.6	2.3	103	0.32	6.6	
GPS112	152.8	165	12.2	109	2.15	6.2	
GPS113	143	145	2	109	3.71	4.5	
W3	26	31.1	5.1	109	2.32	NA	
Summary			617		2.88	14	

¹ All grades are length weighed mean grades from top cut samples

APPENDIX C: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data - Golden Plateau drill program

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Numerous sample types were collected at Cracow historically that include face rock chip samples and a variety of drill sampling techniques. Only the most recent drilling completed by Newcrest, Evolution and Aeris since 2000, are currently used for exploration targeting and Mineral Resource Estimation along with some of the 1990s Sedimentary Holdings, near-surface, pit RC holes. Although other sampling techniques have been employed at Golden Plateau such as underground face sampling, they are yet to be satisfactorily verified, and therefore, the historical drilling and sampling methods are not currently relied upon or discussed further. • Sampling was completed on diamond drill core and reverse circulation (RC) drill cuttings. • Sample intervals for drill core were determined by visual logging of lithology type, veining style/intensity, and alteration style/intensity to ensure a representative sample was taken. Minimum (0.4m) and maximum (1.2m) sample intervals were applied using this framework. RC samples were collected on 1m intervals. No instruments or tools requiring calibration were used as part of the sampling process. • Industry standard procedures were followed with no significant coarse gold issues influencing sampling protocols. Nominal 3kg samples from drilling are subsampled to produce a 50g sample submitted for fire assay. • Aeris drilling in 2020 dominates the data used and consists of standard 1m RC rig split 3kg samples and diamond with half HQ3 core or whole NQ2 core sampling on 0.4 to 1.2m intervals targeting 1m sample lengths but adapted for geology. Sample preparation was undertaken at ALS laboratories using stand processes.
Drilling techniques	<ul style="list-style-type: none"> • A combination of drilling techniques were used across the Cracow Lodes. RC (face sampling bit), diamond HQ/NQ (triple tube and standard) and LTK60 were the most used. A small number of the HQ and NQ holes were orientated. Recording of the size of hole, or if the hole was drilled by diamond or RC techniques was sometimes missing in the older data (pre-2010). This uncertainty in the input data was considered when assigning Mineral Resource categories. • Aeris 2020s drilling included RC drilling that was completed using a 5½ inch diameter drill bit or HQ3 pre-collars and NQ2 tails. Most mineralised intervals were NQ2 diameter.
Drill sample recovery	<ul style="list-style-type: none"> • Aeris RC sample recoveries were visually observed based on sample return and averaged >90%. No significant water flows occurred. "Dry", "Damp" and "Wet" codes were recorded for each interval. • Newcrest diamond drilling averaged 99.9% recovery. • Aeris diamond drill core was reconstructed and orientated where possible. Core recoveries were high within and outside zones of mineralisation across each of the known deposits. Drilling included some void stope areas and at the West Lode, several cavities were interpreted as a subsidence zone above mine workings.
Logging	<ul style="list-style-type: none"> • Geological logging was undertaken onsite by Aeris employees and less frequently by external contractors. Logging was completed using LogChief Software and uploaded directly to the database. A standard for logging at

Criteria	Commentary
	<p>Cracow was set by the Core Logging Procedure Cracow Procedures Manual 3rd Edition. Diamond drill core logging recorded lithology, alteration, veining, mineral sulphides, and geotechnical data. RC chip logging captured the same data with the exclusion of geotechnical information.</p> <ul style="list-style-type: none"> • Logging was qualitative. The majority of drill core, RC chips and underground faces sampled have been photographed. Core and RC chips were photographed wet using a camera stand and an information board to ensure consistent photography and relevant information was captured. • All relevant core and RC chip samples relied upon for the Mineral Resource Estimate were logged.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • Since July 2020, HQ3 core was halved for sampling and NQ2 core was whole core sampled. • RC drilling followed conventional industry standards and used ~5 inch face sampling hammers with an onboard cyclone and a '1-in-8' riffle splitter to achieve a target sample of ~3kg. • Whole/half core samples were crushed in a jaw crusher to >70% passing 2mm; half of this material was split with a riffle splitter for pulverising. • Core and RC samples were pulverised for 10-14 minutes in a LM5 bowl with a target of 85% passing 75µm. • Duplicates were performed on batches processed by ALS every 20 samples at both the crushing and pulverising stages. This sample preparation for drill samples is considered appropriate for the style of mineralisation at Cracow. • Grind checks were undertaken nominally every 20 samples, to ensure sample grind target of 85% passing 75µm was met. Duplicates were completed every 20 samples at both the crushing and pulverising stages, with no bias found at any sub-sampling stage. • RC field duplicates were collected directly from the splitter every 20 samples. • The sample size collected is considered to be appropriate for the style of gold mineralisation being sampled.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • The samples were analysed by 50g fire assay for Au with atomic absorption (AAS) finish and was performed at ALS Townsville. The Fire Assay Method is a total technique. • For Ag, an aqua regia digest with AAS finish was completed, also at ALS Townsville. • An analytical duplicate was performed every 20 samples, aligned in sequence with the crushing and pulverising duplicates. • No other instruments that required calibration were used for analysis to compliment the assaying at Cracow. • Externally certified standards at a suitable range of gold grades were inserted at a minimum rate of 1:20 with each sample submission. All non-conforming results were investigated and verified prior to acceptance of the assay data. Results that did not conform to the QA/QC protocols were not used in the Mineral Resource Estimate. • Monthly QA/QC reports were produced to monitor trends or issues with bias, precision and accuracy. • QA/QC protocols included the insertion of CRMs, duplicates, and blanks at a rate of 5%, 5% and 3% respectively.

Criteria	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> • Drilling of twin holes was not considered applicable at Golden Plateau as the large majority of the Mineral Resource is informed by recent drilling. • All sample information was stored in a Datashed software database. The software contains several features to ensure data integrity. These include (but are not limited to): <ul style="list-style-type: none"> ○ Not allowing overlapping sample intervals. ○ Restrictions on entered data to certain fields. ○ Restrictions on what actions can be performed in the database based on the individual user. • Data entry to Datashed was undertaken through a combination of site-specific electronic data-entry sheets, synchronisation from Logchief and upload of .csv files. • No adjustments are made to the finalised assay data received from the laboratory.
Location of data points	<ul style="list-style-type: none"> • The position of surface holes was determined by differential GPS or handheld GPS. • Down hole surveys were captured by an Eastman camera for older holes (8%) and a Reflex camera on recent holes (92%). All Aeris drilling was surveyed by independent contractors on 30m intervals. • Historic data in mine grid surveys were transformed to MGA94 Grid by onsite registered surveyors. • The topography wireframe was generated by the survey department from Airborne Laser Scan and ground surveying methods.
Data spacing and distribution	<ul style="list-style-type: none"> • Sample spacing and distribution was deemed sufficient for Mineral Resource Estimation. • Drilling used for estimation was on a 30 to 60m spacing. Recent drilling targeted a 40m spacing for initial resource definition with spacing down to 20m in the West Lode. • All datasets were composited prior to estimation. The most frequent interval length was 1m, particularly inside and around mineralised zones. Sample intervals for most domains were composited to 1m, with a maximum sample length of no greater than 1.2m and a minimum sample interval of 0.4m.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Sample bias from non-orientation of core is considered minimal in respect to mineralisation at Cracow. Not all core was orientated prior to cutting; however, core that was orientated was cut vertically along the bottom of the hole as indicated by the orientation line. • Drill holes were designed to ensure angles of sample intersection with the mineralisation was as close to perpendicular as possible, given access and mining void considerations. • Most drill holes completed have not deviated significantly from the planned drill hole path.
Sample security	<ul style="list-style-type: none"> • All staff undergo police clearances, are instructed on relevant JORC 2012 requirements and assaying is completed by registered laboratories. • The core was transported by a private contractor by truck to the assay laboratories. • The assay laboratory cross-references the submission sheet and confirms receipt of the batch with site.

Criteria	Commentary
Audits or reviews	<ul style="list-style-type: none"> • No formal audit of the Golden Plateau Mineral Resource Estimate or the input data has been conducted. • An inspection of the sample preparation facility in Brisbane and the fire assay laboratory in Townsville was conducted by Cracow personnel in December 2017. No material issues were found.

Section 2 Reporting of Exploration Results -Golden Plateau Deposit

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • The Cracow Operation is located immediately west of the Cracow township in central Queensland. The Cracow Operation Exploration and Mining Tenement package comprises three EPMs and 18 MLs covered a combined area of approximately 889km². • The Cracow Operation Exploration and Mining tenements are wholly owned by Aeris Resource's wholly owned subsidiary, Lion Mining Pty Ltd. • The Golden Plateau deposit is located within ML3227. ML3227 is in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> • The Cracow Goldfields were discovered in 1932, with the identification of mineralisation at Dawn, then at Golden Plateau in the eastern portion of the field. From 1932 to 1992, mining of Golden Plateau and the associated trends produced approximately 850koz of Au metal. Exploration across the fields and nearby regions was completed by several entities including BP Minerals Australia, Australian Gold Resources Ltd, ACM Operations Pty Ltd, Sedimentary Holdings NL and Zapopan NL. • In 1995, Newcrest Mining Ltd (NML) entered into a 70% share of the Cracow Joint Venture. Initially, exploration was targeting porphyry-type mineralisation, focusing on the large areas of alteration at Fernyside and Myles Corridor. This focus shifted to epithermal exploration of the western portion of the field, after the discovery of the Vera mineralisation at Pajingo, which shared similarities with Cracow. The Royal epithermal mineralisation was discovered in 1998, with further discoveries of Crown, Sovereign, Empire, Phoenix, Kilkenny and Tipperary made from 1998 up to 2008. • Evolution was formed from the divestment of Newcrest assets (including Cracow) and the merging of Conquest and Catalpa in 2012. Evolution continued exploration at Cracow from 2012 to early 2020. • Aeris Resources purchased the Cracow Operation (including the exploration and mining tenements) in July 2020.
Geology	<ul style="list-style-type: none"> • The Cracow area gold deposits are in the Lower Permian Camboon Andesite on the south-eastern flank of the Bowen Basin. The regional strike is north north-west and the dip 20° west south-west. The Camboon Andesite consists of andesitic and basaltic lava, with agglomerate, tuff and some inter-bedded trachytic volcanics. The andesitic lavas are typically porphyritic, with phenocrysts of plagioclase feldspar (oligoclase or andesine) and less commonly augite. To the west, the Camboon Andesite is overlain with an interpreted disconformity by fossiliferous limestone of the Buffel Formation. It is unconformably underlain to the east by the Torsdale Beds, which consist of rhyolitic and dacitic lavas and pyroclastics with inter-bedded trachytic and andesitic volcanics, sandstone, siltstone, and conglomerate. • Mineralisation is hosted in steeply dipping, low-sulphidation epithermal veins. These veins occur as discrete and as stockworks and are composed of quartz,

Criteria	Commentary
	<p>carbonate and adularia, with varying percentages of each mineral. Vein textures include banding (colloform, crustiform, cockade, moss), breccia channels and massive quartz, and indicate depth within the epithermal system. Sulphide percentage in the veins are generally low (<3%) primarily composed of pyrite, with minor occurrences of hessite, sphalerite and galena. Rare chalcopyrite, arsenopyrite and bornite can also be observed.</p> <ul style="list-style-type: none"> • Alteration of the country rock can be extensive and zone outwards from the central veined structure. This alteration consists of silicification, phyllic alteration (silica, sericite and other clay minerals) and argillic alteration in the inner zone, grading outwards to potassic (adularia) then an outer propylitic zone. Gold is very fine grained and found predominantly as electrum but less commonly within clots of pyrite.
Drillhole information	<ul style="list-style-type: none"> • A list of all drilling and domain intervals contributing to the Mineral Resource Estimate is provided in Appendix A and B. • Golden Plateau drilling results by Aeris in 2022 were summarised in previous ASX announcements dated: <ul style="list-style-type: none"> ○ 20 Apr 2022 ○ 2 June 2022 ○ 21 July 2022 ○ 4 Oct 2022
Data aggregation methods	<ul style="list-style-type: none"> • Summary intervals provided in Appendix B are length-weighted composites with sample top cuts as used in the Mineral Resource Estimate and based on statistical analysis of geological domains.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • Drill holes have been designed to intersect the mineralised structures as close to perpendicular as possible. When designing the drill program, consideration of appropriate drill pad locations and minimisation of land disturbance has impacted the ability for some drill holes to intersect the mineralised structure at right angles. • Generally, most of the drill holes intersected the mineralised structure at an acute angle (~30-60°). • Some intervals are at more acute angles than desired. Due to the number of vein orientations, true widths are not included in Appendix B. However, correct volume weighting is included in the block model estimates and Mineral Resource.
Diagrams	<ul style="list-style-type: none"> • Diagrams of location, geology and mineralisation are provided as plans, a longitudinal projection, and perspective views in the report.
Balanced reporting	<ul style="list-style-type: none"> • The reporting is considered balanced, and all material information associated with the drill results has been disclosed.
Other substantive exploration data	<ul style="list-style-type: none"> • There is no other relevant substantive exploration data to report.
Further work	<ul style="list-style-type: none"> • The initial Mineral Resource model will allow for planned extension and infill drilling of the most prospective areas ahead of mining assessments as well as continued exploration of the remaining Exportation Target areas.

Section 3 Estimation and Reporting of Mineral Resources - Golden Plateau

Criteria	Commentary
Database integrity	<ul style="list-style-type: none"> • All sample data used in the estimation was stored in the site Datashed database. User groups were assigned for various staff, dictating what changes to the database can be made. Restricted access was in place for most of these users to ensure that any changes were controlled. • The site Datashed database has several validation checks. For example, no overlapping data intervals, no duplicate records, collar surveys required, data lengths cannot exceed maximum hole depth and sample numbers from an assay file must match entirely sample numbers of a drill hole. • All recent holes relied on are checked for correct collar coordinates, down hole surveys and excessive down hole deviations. • During resource wireframe interpretation, holes were checked against surrounding holes to confirm geology logging and assay values. • All holes were photographed. These were reviewed during interpretation to confirm that geology logging and sample assays correlate. • Golden Plateau has a long mining history and a greater mix of drilling and sampling quality than other Cracow deposits. At this stage, only the remnant areas are estimated using the newest drilling that has the highest certainty and quality. Further work remains to assess the older drilling and face sampling data at Golden Plateau. The planned review will target those areas that provide a development target. Older sampling data may or may not be suitable for quantitative use due to a lack of documentation, QA/QC and survey location issues but still might provide at least qualitative information prior to development decisions.
Site visits	<ul style="list-style-type: none"> • The Competent Person for The Golden Plateau Deposit, Dr Andrew Fowler, visited the Cracow Mine and reviewed Golden Plateau drill core from the 24th to the 27th October, 2022.
Geological interpretation	<ul style="list-style-type: none"> • Golden Plateau is a low-sulphidation epithermal vein system and the Deposit was the original discovery in the Cracow Goldfield in 1931. It lies 1.5km east of the existing Cracow Mineral Resources and was previously mined from the 1930s until 1994. • Extensive development along mineralised structures with mining and mapping have defined a number of epithermal veins that have been mined predominantly from underground but also in open pits. • Though much of the original mapping and sampling has been lost or is not documented, the vein structure is supported by underground development, historical drilling and face sampling information that is currently available. • Remnant resource areas at the margins of previously mined areas and some unmined secondary vein systems were targeted for drilling and sampling by Evolution/Newcrest in the 2000s and Aeris in 2022. This mostly post-mining drilling is the basis of information used for the Mineral Resource Estimate. This drilling has intersected mineralisation where expected and has extended the known mineralisation in some areas, particularly on the secondary structures around King Lode. • Along the main structure, the remnant mineralisation is in places defined by existing level development that provides considerable confidence in the interpreted structure. • Inconsistencies between modern drilling, underground surveys and historic drilling has required some of this remnant mineralisation to be excluded from the Mineral Resource Estimate at this stage though the historic data supports

Criteria	Commentary
	<p>the interpreted mineralised structure. The current Mineral Resource relies on the known mineralising structures and recent reliable drilling. Further work remains to determine if any of the historic drilling and face sampling data can be integrated or relied upon for the future iterations of the Mineral Resource Estimate. This work is planned if mine development is supported by recent drilling.</p> <ul style="list-style-type: none"> • Geological wireframes were interpreted using a combination of recent drill holes, underground development and mapping. • As the Cracow mineralisation occurs in discrete structures, any change in either the interpreted orientation or grade continuity would impact the estimation methodology and the resulting estimate. A more grade focused interpretation was tested and found to decrease the tonnage and increase the resource grade, however, the results do not materially change the global tonnage and grade estimate. Geologically complex areas, with increased structural complexity and vein stockworks have been grouped to provide adequate domain continuity for estimation purposes. As the mineralisation at Cracow is hosted by discrete structures, geology (lithology & vein percent) along with Au grade, were the principal controls during the mineralisation interpretation, and strongly influenced the choice of search and estimation parameters. Mineralised lodes were domained, and in some cases sub-domained, into various grade domains. • Gold mineralisation at Cracow is located in structurally controlled quartz-carbonate veining, with low-grade mineralisation in the wall rock. At Cracow, veins are found predominantly in andesitic lava due to its brittle fracture qualities. Small-scale lateral and vertical offsetting by faults has been observed at various locations. Rhyolite (rarely mineralised) and barren mafic dykes have been observed intruding and offsetting the veins.
Dimensions	<ul style="list-style-type: none"> • The Golden Plateau mineralisation system is a steeply dipping narrow system with an overall depth of up to 270m and a variable strike length of ~1km. • 11 Mineral Resource domains were interpreted as new vein systems and remnant areas of variable size, with each being between 50m to 140m in dip extent and 50m to 250m in strike extent. Vein widths vary from 1m to 8m horizontal width.
Estimation and modelling techniques	<ul style="list-style-type: none"> • Grade estimation for gold and silver was performed using Vulcan modelling software. Ordinary Kriging was the preferred method of estimation. Using 1m sample composites and estimation into 5m × 2m × 5m parent blocks. • Variograms were derived for domain groups with sufficient samples. The mined-out face samples were also assessed to help confirm the shorter-range variogram structure. The Golden Plateau variogram structure was found to be similar in structure to variograms defined elsewhere at Cracow with a 30% nugget, a 8m inner range and a 40m total range. • For each domain within each deposit a detailed statistical analysis was completed using traditional statistics, histograms and log-probability plots. The number of samples in each deposit, mean grade and Coefficient of Variation (CV) was assessed as the sample compositing and top-cutting/capping processes were applied to each domain. • Top cutting aimed at removing the undue influence of outlier samples in each domain. Top cuts ranged between 10 and 30 g/t Au and 10 and 200 g/t Ag. • Domaining criteria have been discussed in the Geological Interpretation Section above.

Criteria	Commentary
	<ul style="list-style-type: none"> • Previous estimations at Golden Plateau are of limited value, not comparable, and restricted to: <ul style="list-style-type: none"> ◦ global tabulation of the underground resource dating from 1987 and prior to the cessation of mining ◦ a 2013 unreported block model targeting a wider bulk mining interpretation. • Au is estimated with Ag as a by-product in the sale of gold dore and is estimated from its own composited data. The Ag:Au ratio is variable and in places, Ag has a significant bi-product value. • No deleterious elements were estimated or assumed. • No selective mining units were assumed in this estimate. • A moderate correlation was noted between Au and Ag grades; however, it was not used in the Mineral Resource Estimate. • Blocks were generated using a wireframed section interpretation. Blocks within these domains were estimated using sample points located within the same domain. • The model was validated by comparing statistics of the estimated block grade against the declustered composite sample data, visual inspection in Vulcan of block grades to drill hole grades in plan/sectional views and using swath plots. • There is no reconciliation information and mined out areas were not estimated. • The block model was depleted for previous mining activity using 3D constructions of the pit and underground workings according to the best available information that was able to be compiled from historical records.
Moisture	<ul style="list-style-type: none"> • Tonnages are estimated on a dry basis.
Cut-off parameters	<ul style="list-style-type: none"> • Based on mining and life of mine (LOM) assumptions, the cut-off grade parameters for reporting purposes is 1.5g/t Au for underground mining. • One broader shallower domain was targeted for potential open pit development. A previous pit optimisation and design was used to restrict open pit reporting at a lower cut-off of 0.5g/t Au based on the proposed Cracow marginal cost of processing.
Mining factors or assumptions	<ul style="list-style-type: none"> • Current mining of the Cracow western mineralised lodes commenced in 2004 using long- or hole open stoping by mechanical mining methods. • Golden Plateau domains are mostly at depth that are likely to require similar underground development and extraction methods. • One domain nearer to surface is reported at a lower cut-off and has a width suitable for medium scale open pit mining.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> • Metallurgical studies and the ongoing milling of Cracow ore suggest that factors or an average recovery between 90-95% can be achieved.
Environmental factors or assumptions	<ul style="list-style-type: none"> • Most of the waste rock at Cracow is consumed underground as loose rock backfill of mined stopes. • Waste rock from development for use in building and extensions of tailings dams was sampled in drill core and once brought to surface, with the acid potential determined. Due to the low sulphide content and carbonate alteration of the barren andesite used for construction, the potential for acid

Criteria	Commentary
Bulk density	<p>mine drainage is minimal.</p> <ul style="list-style-type: none"> • A combination of assumed and determined bulk density has been used across the various resource models at Cracow. • Collection of bulk density data from drill core has been routine since 2012 and has been measured using a non-wax coated water immersion method. Testing to determine the suitability of the bulk density measurement method comparing wax coated, non-wax coated and picnometer was completed, with non-wax coated deemed appropriate. • At Golden Plateau, the Mineral Resource and all density measurements are in "fresh" rock and there is little variation in density values within each domain lode and halo. • For Golden Plateau, a single fresh rock density of 2.63t/m³ has been used based on the average density measurement, while 2.14t/m³ is assumed for oxide material.
Classification	<ul style="list-style-type: none"> • At Golden Plateau, only recent drilling has been used for estimation at this stage. The Mineral Resource was classified as Inferred or Indicated if recent drilling was less than 30m spacing. • In places, the confidence of the structure based on previous development and historic drilling exceeds the recent drilling limits. This results in some Inferred areas (~11%) exceeding a 30m extrapolation distance. Inclusion of these zones is considered reasonable given the indication of the structural continuity. • All relevant material factors for classification of Cracow's epithermal mineralisation were considered and deemed appropriate for the style of mineralisation. • The Competent Person considers the applied Mineral Resource classification to be appropriate.
Audits or reviews	<ul style="list-style-type: none"> • The Golden Plateau Mineral Resource was not reviewed externally but was reviewed internally by the Aeris Senior Resource Geologists. • The estimation technique follows current Cracow Mineral Resource methods and guidelines.
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> • The relative accuracy of the Mineral Resource Estimate reflects the relative classification applied to the Mineral Resource. • Reconciliation of other Cracow deposits against production supports the current estimation method and classification. Over the last 12-month period, mine-to-mill reconciled performance is within 5% for both tonnes and Au grade. • Much of the Mineral Resource is classified as Inferred with a wide drill spacing. The grade estimates consequently suffer from excessive grade smoothing. Infill drilling or grade control will likely result in fewer tonnes at higher grade above the reporting cut-off grades compared to the current Mineral Resource Estimate. • The Golden Plateau Mineral Resource consists of largely remnant areas in a historic mining area at Cracow that presents additional risks for the accuracy and confidence of the Mineral Resource that include: <ul style="list-style-type: none"> ◦ Current exclusion of historic drilling and sampling may result in predictions from recent drilling that contradict previous sampling. This will be a particular risk in extrapolated or widely drilled areas. 11% of the Inferred underground resource is extrapolated further than 30m from

Criteria	Commentary
	<p>recent resource drilling.</p> <ul style="list-style-type: none"> ○ Recent drilling encountered voids or potential stopes in several areas, some were expected, and some were not. Although the mining voids were updated based on drilled results, there remains some risk of both more or less stope depletion than has been modelled. ○ The stope model was built from several combined data sources and is likely to be conservative because of this approach. Approximately 12% of the current Mineral Resource is within 5m of a predicted stope void.