25 OCTOBER 2023 **ASX/MEDIA RELEASE**

AVOCA TANK MINERAL RESOURCE UPDATE

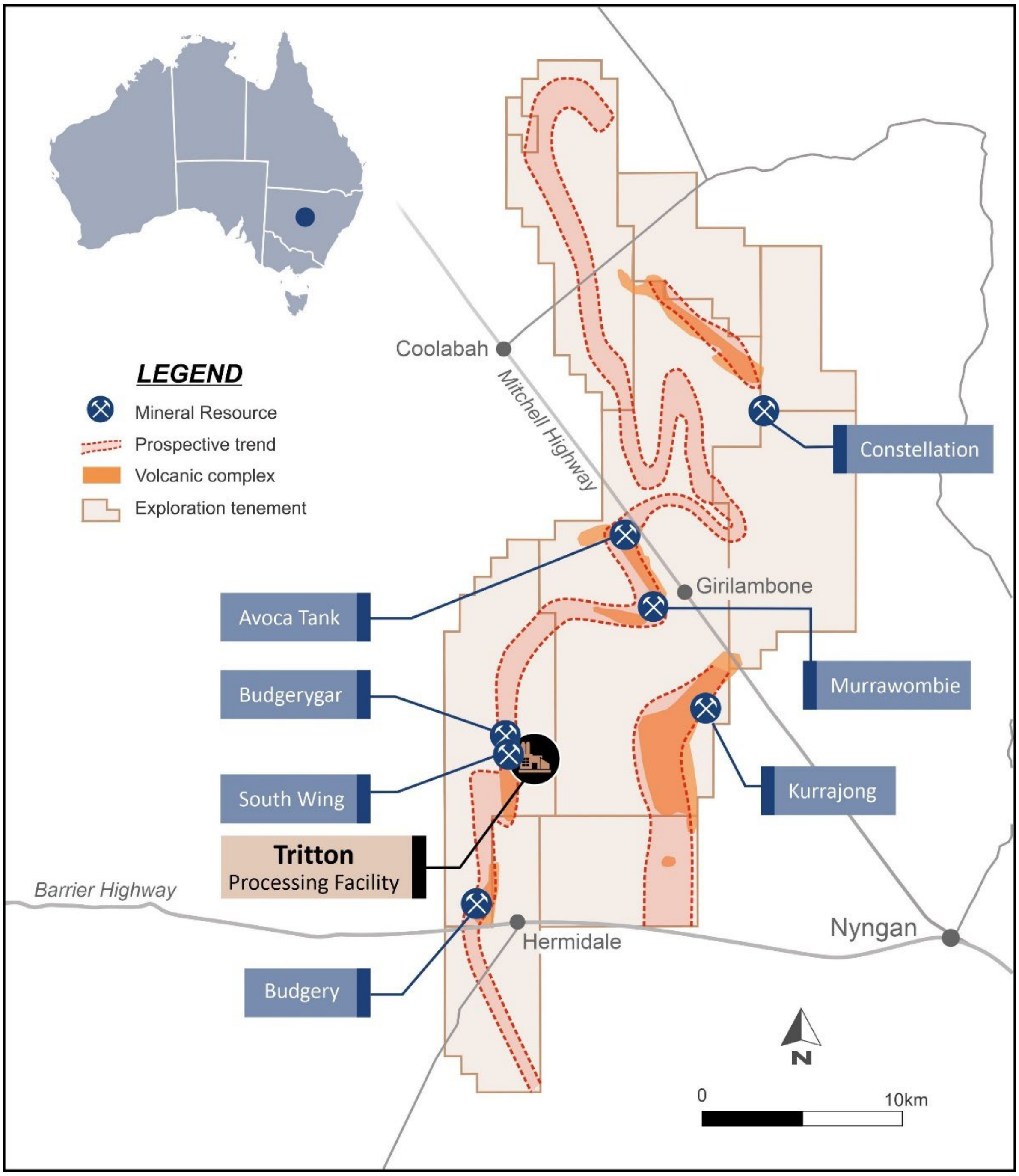
- **Updated Mineral Resource Estimate (MRE) completed for the Avoca Tank deposit:**
  - **720 thousand tonnes at 3.4% copper, 1.1g/t gold and 17g/t silver**
  - **Containing 24kt copper metal, 24koz gold metal and 382koz silver metal**
- **Compared to the previous MRE:**
  - **35% increase in copper grade and 31% increase in gold grade**
  - **16% increase in contained copper metal**
  - **9% increase in contained gold metal; and**
  - **15% decrease in tonnage**
- **Updated MRE extended to 430m below surface**
- **Mineralisation at Avoca Tank remains open down-plunge**

Established Australian copper-gold producer and explorer, Aeris Resources Limited (ASX:AIS) (Aeris or the Company) is pleased to announce an updated JORC 2012 Mineral Resource estimate (MRE) for the Avoca Tank deposit, located within the Company's 100% owned Tritton tenement package in New South Wales. The MRE comprises 720 thousand tonnes at 3.4% copper, 1.1g/t gold and 17g/t silver. The Avoca Tank deposit is located approximately 27km northeast of the Tritton Processing plant.

Aeris' Executive Chairman, Andre Labuschagne, said "Avoca Tank continues to improve as we get a better understanding of the geology. The 35% increase in the copper grade to 3.4% aligns with initial production from the mine and contributes to the overall improving grade profile at Tritton."

"Avoca Tank also remains open down-plunge, providing significant potential to increase the MRE with further drilling at depth."

Figure 1 – Location map showing the Tritton Tenement Package, including the current Mineral Resource deposits and the Tritton Processing Facility.



Avoca Tank Mineral Resource Estimate

An updated Mineral Resource Estimate (MRE) has been completed for the Avoca Tank deposit. The October 2023 MRE totals 720kt at 3.4% Cu, 1.1/t Au and 17g/t Ag for 24kt Cu metal, 24koz Au metal and 382koz Ag metal (Table 1).

High-grade copper is associated with massive sulphide lenses, of which eight have been modelled and incorporated into the MRE figures.

Table 1: October 2023 Avoca Tank Mineral Resource[1234]

OCTOBER 2023 AVOCA TANK MINERAL RESOURCE								
Resource Category	**Cut-off grade (Cu%)**	**Tonnage (kt)**	**Cu (%)**	**Au (g/t)**	**Ag (g/t)**	**Cu metal (kt)**	**Au metal (koz)**	**Ag metal (koz)**
Measured	0.6	-	-	-	-	-	-	-
Indicated		420	3.3	1.0	16	14	13	211
Inferred		300	3.5	1.2	17	11	11	171
Total		**720**	**3.4**	**1.1**	**17**	**24**	**24**	**382**

The October 2023 MRE is based on 158 diamond drill holes for 28,890m, of which 64 (11,480m) have been completed since the reporting of the previous MRE in 2013. Most of the post-2013 drilling was conducted underground, targeting mineralisation within a 170 m vertical window between the 4780 mRL and 4950 mRL levels. The geological interpretation was constructed as an implicit three-dimensional (3D) model, which was then used to constrain the grade estimation. Grade and density were estimated via conventional 3D block modelling and Ordinary Kriging. All interpretation and estimation parameters were aligned with the well-established processes at the Tritton Operation. The Avoca Tank deposit is currently in production. The October 2023 MRE is suitable for use to support continued selective underground mining methods.

The MRE has been classified as Indicated and Inferred. The resource classification was developed in accordance with the JORC Code (2012) Definitions. Criteria considered to classify the MRE included drill spacing, confidence in the interpretation in 3D, the quality of the resulting grade estimate and the quality of the input data. The resulting Indicated category has approximately less than 20 m × 20 m drill spacing, while the Inferred category has approximately between 20 m × 20 m and 40 m × 40 m drill spacing. No Measured material has been classified at this stage.

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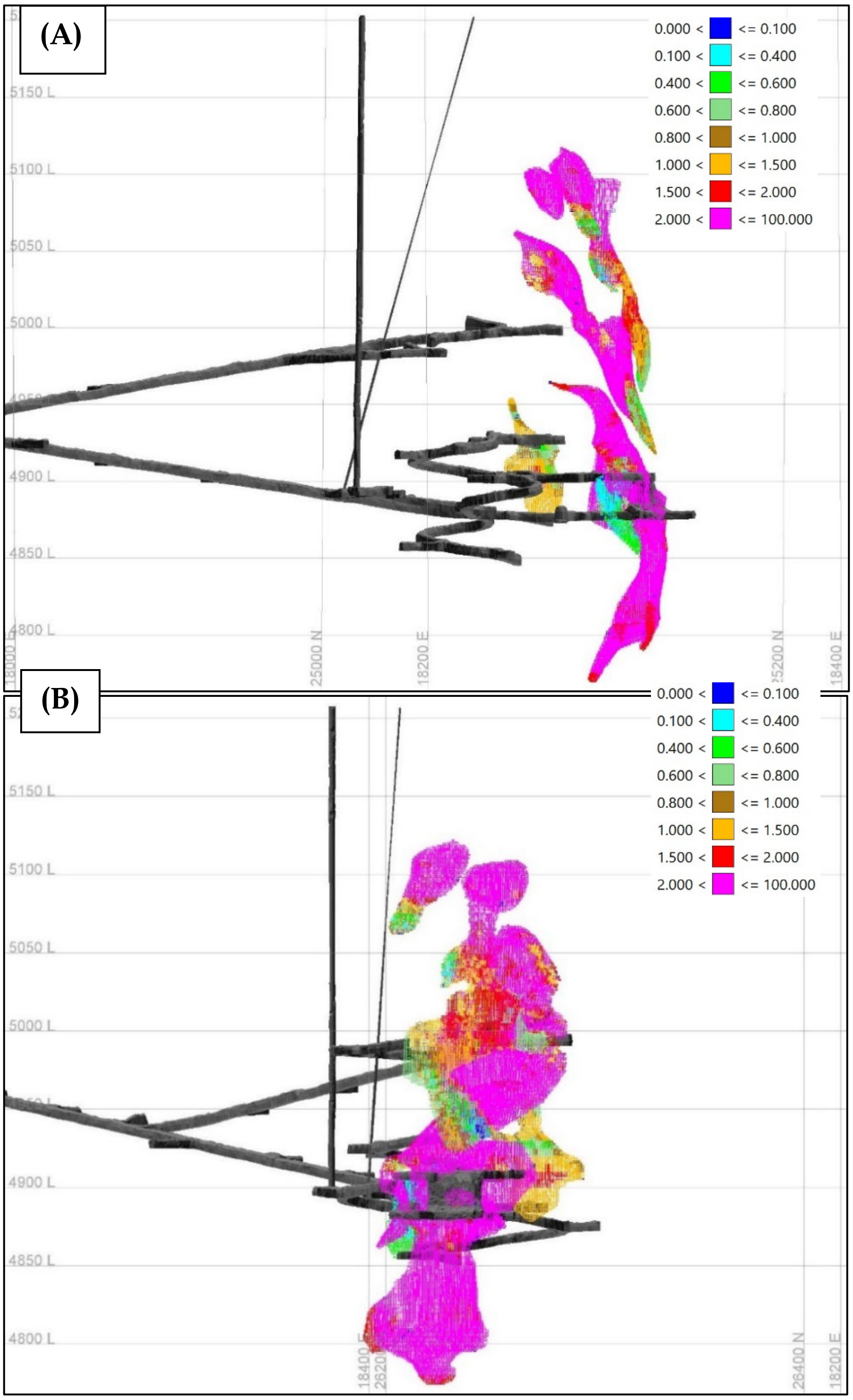
[1] Angela Dimond MAusIMM takes Competent Person responsibility for this Mineral Resource Estimate in accordance with the JORC Code (2012).
[2] The underground cut-off of 0.6% Cu is currently used for life-of-mine planning at most deposits at the Tritton Operation.
[3] The Competent Person considers that the Mineral Resource has reasonable prospects for eventual economic extraction at the reported cut-off grade.
[4] Numbers may not sum due to rounding.

The Avoca Tank mineralised system remains open down-plunge. Mineralisation has been traced 340m down-plunge, and there remains significant potential to increase the MRE with further drilling.

Figure 2 – Cross section view (A) and long section view (B) show the Avoca Tank MRE by copper grade looking northwest and southwest, respectively.



Avoca Tank Mineral Resource Changes

The additional drilling and underground mapping completed since the 2013 MRE has led to a material increase in the total reportable MRE figures (refer to Figure 3 and Figure 4) including:

- 35% increase in copper grade and 31% increase in gold grade;
- 16% increase in contained copper tonnes and a 9% increase in contained gold ounces; and
- 15% decrease in tonnes.

The increased Cu and Au metal is partly due to a revised interpretation based on substantially more geological information gained since 2013, and partly due to additional drilling that has extended the limits of the known mineralisation.

The increased geological understanding has facilitated the construction of more selective mineralised domains, which in places exclude low-grade intersections. The updated interpretation is the primary reason why the October 2023 MRE reports higher grades and fewer tonnes in comparison to the previous MRE.

Figure 3 – Avoca Tank MRE tonnage changes between the 2013 and 2023 models.

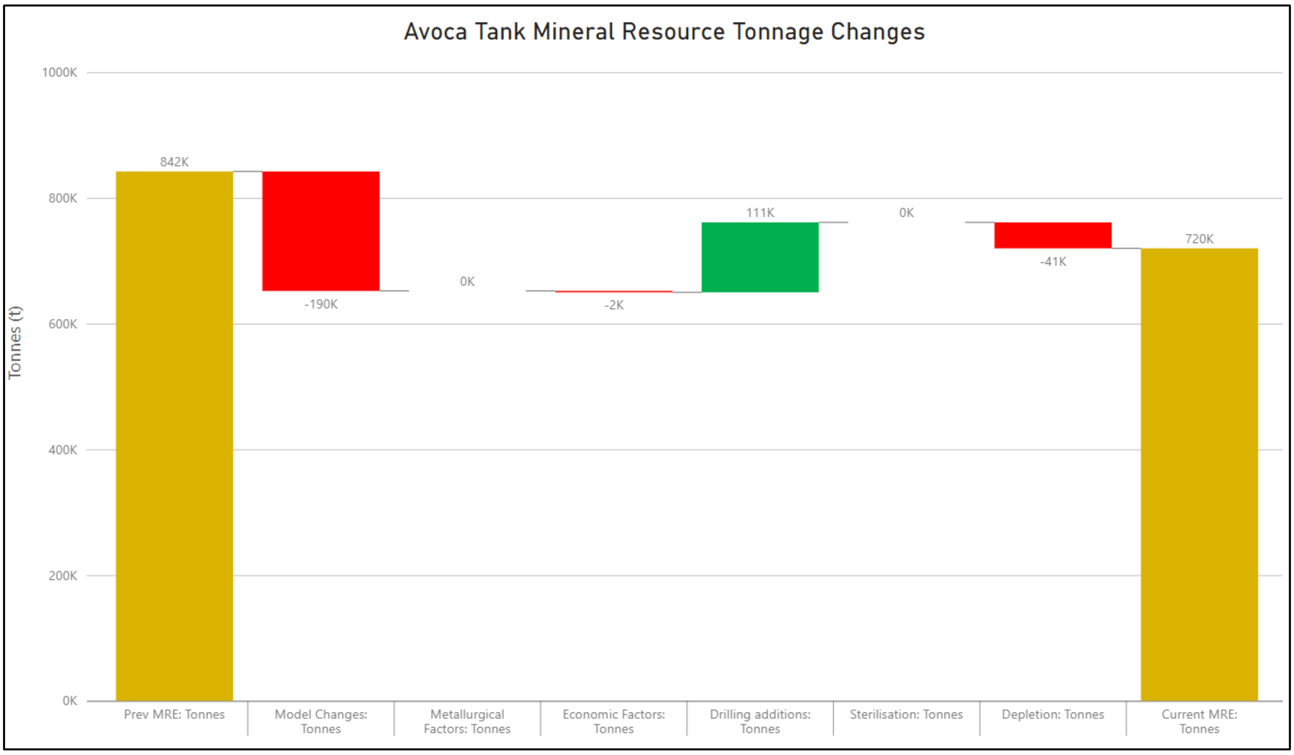
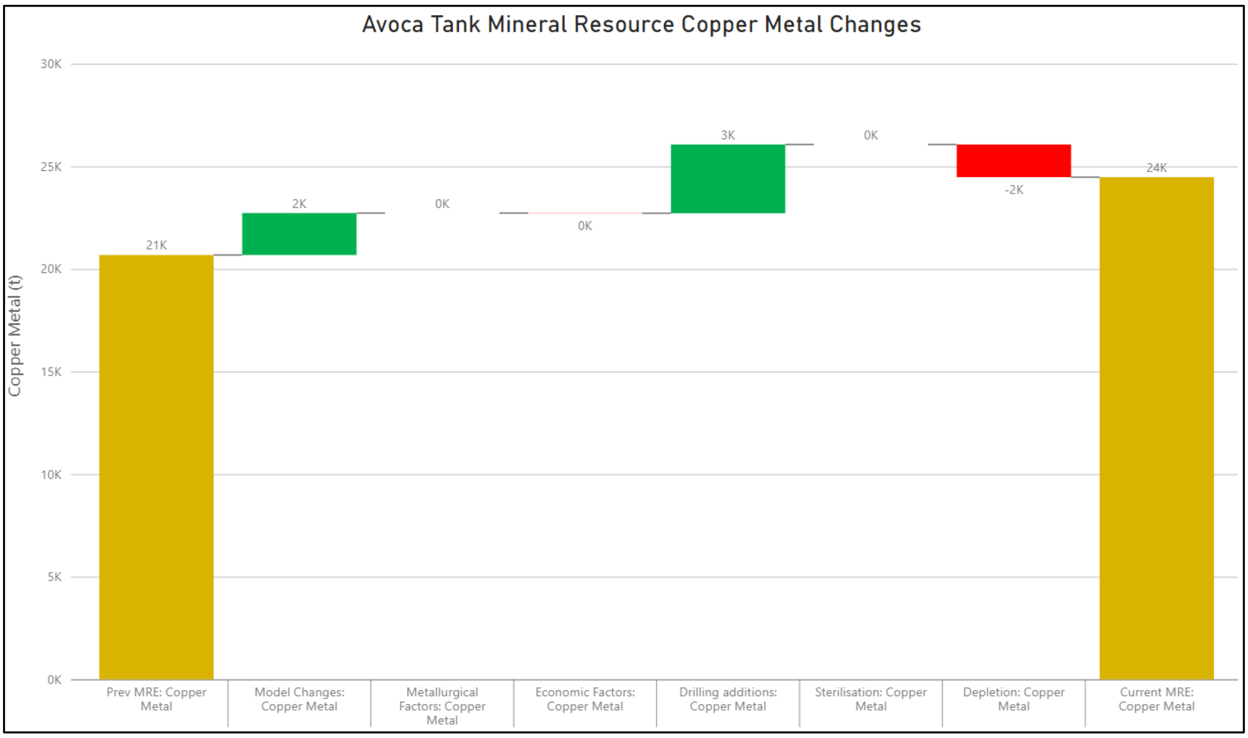


Figure 4 – Avoca Tank MRE Cu metal changes between the 2013 and 2023 models.



Forward Looking Plan

Underground diamond drilling will continue at Avoca Tank, initially focused on further grade control drilling to de-risk upcoming mining fronts. Resource extension drilling will commence toward the end of FY24 targeting mineralisation below the base of the current MRE.

Avoca Tank Deposit Geology

The Avoca Tank deposit is a copper and gold rich deposit occurring within the Girilambone province of central-west New South Wales. Mineralisation concentrates within chloritic shear zones hosted by metasedimentary rocks around the margins of an Ordovician (ca. 470Ma) mafic sill complex.

Several regional deformation events are evident throughout the Girilambone Group sediments within the Tritton tenement package. At the Avoca Tank deposit, the most prominent fabric is interpreted to be an S_2 pervasive foliation, commonly expressed as bedding parallel differentiated layers within metasandstone horizons. S_2 is typically folded (inclined, close-tight) and sheared by D_3 structures, axial planar foliation and brittle-ductile shear zones. S_3 is observed as an axial planar crenulation cleavage, accommodating shear strain. A D_4 event folds, reactivates, and fractures the S_3 and D_3 shear zones, currently interpreted with a reverse dextral shear sense. D_4 folds are gently plunging, upright and open. D_4 strain is higher within mineralised zones, producing tighter folds that moderately-steeply plunge. There is currently a relative lack of significant faults identified; however, this is part of the current structural analysis program being undertaken at the Avoca Tank deposit.

Mineralisation preserved an early-stage magnetite that has been subsequently overprinted by pyrite and chalcopyrite. Fine grained pyrite-chalcopyrite is commonly observed along D_2 penetrative foliations and early (ca. 430Ma) magnetite-chlorite shear zones. The overprinting D_3 brittle-ductile shears and adjacent D_3 fold limbs and hinges contain a concentration of recrystallised pyrite and remobilised chalcopyrite. Reactivation during D_4 resulted in further milling and chalcopyrite remobilisation. Sheared mafic sill margins are observed to be included among the mineralised reactivated structures.

The previous interpretation (ca. 2013) of the Avoca Tank mineralisation has been revised. Previous geological modelling included several short strike-length, parallel and en-echelon lenses. Recent underground diamond drilling, subsequent development mapping, and a greater understanding of mafic volcanics have significantly improved geological understanding and constraints on mineralisation.

Generally, the western half of the deposit is dominated by mafic volcanics, with metasediments occurring in the eastern half. The updated Avoca Tank geological interpretation is similarly based on discrete sulphide lenses located either within metasediments and/or at contacts with mafic sills, with their geometry and continuity generally restricted by their proximity to mafic envelopes.

Drilling and Sampling

All drill holes intersecting the modelled Avoca Tank sulphide lenses were collected via multiple surface and underground diamond drill programs. Sample intervals were generally selected at 1m intervals. At geological boundaries (based on lithology, sulphide textures and visual chalcopyrite content), the sample lengths in the mineralised lenses varied between 0.4m and 1m.

All diamond drill core was halved longitudinally with a core saw, with one half dispatched for analysis and the other half retained. Half core samples were sent to a certified sample preparation and assay laboratory. Upon arrival at the laboratory, each sample weight was recorded. Samples greater than 3kg were crushed via a Boyd crusher (90% passing 2 mm) and rotary split to a sub-sample between 2kg and 3kg. The sub-sample was pulverised via an LM5 to 80% passing 75 µm. A 300g sample was taken from the pulverised material for assaying. Samples less than 3kg were crushed via a jaw crusher to 70% passing 6 mm, and the whole sub-sample was pulverised in an LM5 with a 300g sub-sample taken for assaying. Certified reference materials and sample blanks were routinely submitted at a frequency of 1:20. Duplicates and pulps were retained, and some were re-submitted periodically to test assay reproducibility.

<u>**Modelled Domains**</u>

A total of eight sulphide lenses have been modelled to date. Of these, six have had recent diamond drilling and three have had level development since mineralisation was first intersected in December 2022. Mineralised lodes generally strike north north-west and steeply dip to the east at 80 degrees, except where controlled by mafic volcanics. All mineralised lodes are defined by a >0.5% copper grade shell, with diamond drill core photos, structural and geological mapping, wall sampling and sludge/production hole logging used to further define the geometry of the lodes, where assay data was not available at time of interpretation (Figure 5).

Interpreted mineralised lenses are all in fresh rock below the base of weathering. The top of the currently defined mineralisation is approximately 80m below surface (5125 mRL). Potential economic mineralisation occurs in the weathered zone, however, modelling in this zone has yet to be completed.

Figure 5 - Plan view of 4875 mRL level showing modelled mineralised solids, mafic volcanics and diamond drilling (Inset shows a cross section at 25,720 mN).

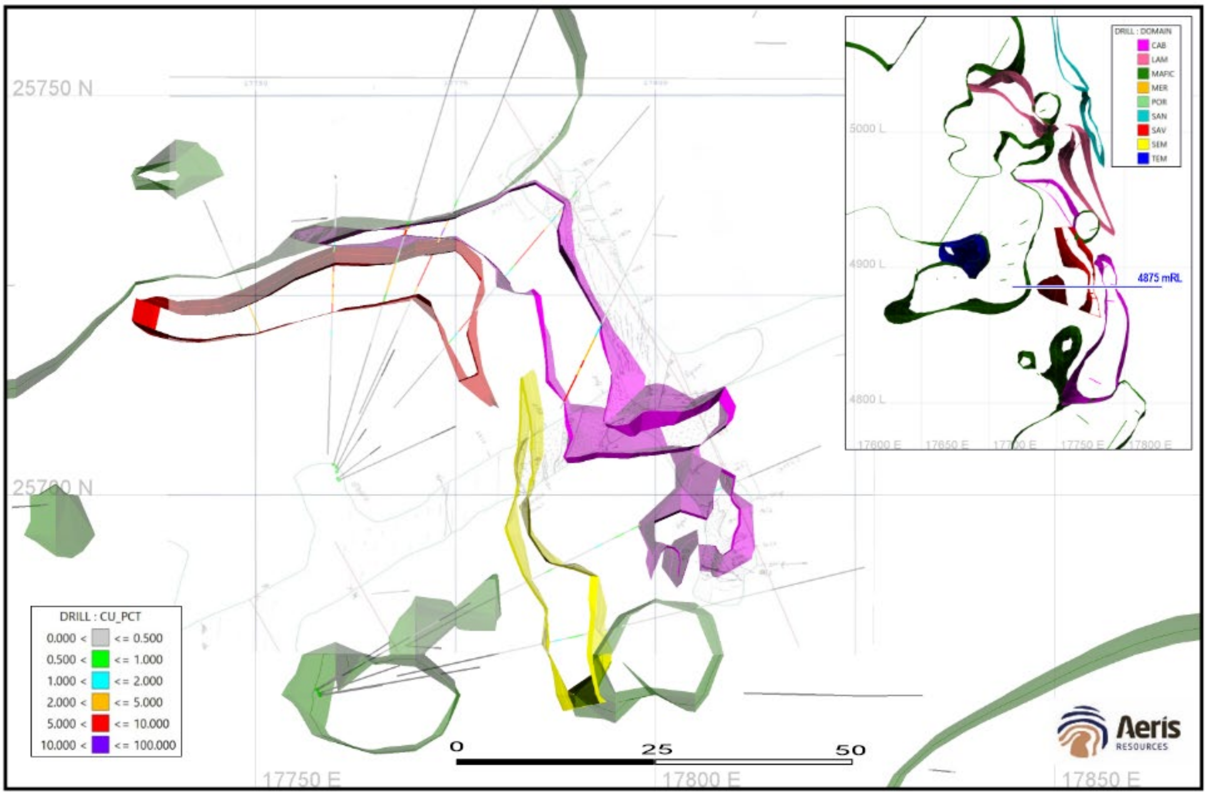
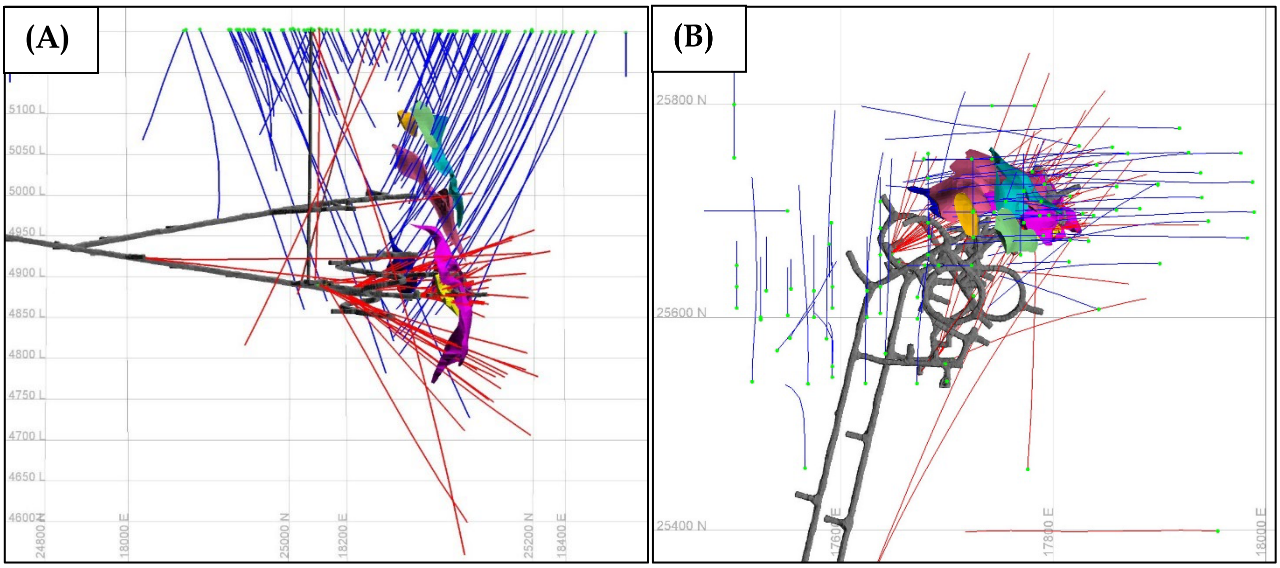


Figure 6 – Cross section view (A) and plan view (B) showing mineralised solids and drill holes used to inform the MRE (blue drill holes completed prior to previous MRE, red drill holes completed after previous MRE).



Estimation parameters

Data validation, QA/QC, geological interpretation, geological modelling and resource estimation have been completed internally by Aeris Resources.

All data collected from the exploration and resource definition drill programs at Avoca Tank has been stored within the Company's AcQuire database.

Ordinary Kriging (OK) using 1m composite data was used to estimate copper, gold, silver, zinc, iron, sulphur and bulk density within a block model with a parent block size of 2m (east) × 5m (north) × 5m (RL). The block model was sub celled to a 1m × 1m × 1m size to ensure accurate volumes were reported from each estimation domain. Grade estimates within each sub block were awarded the parent block grade.

The application of a top-cut was considered for each estimation domain for all estimated variables. Top-cuts were applied where necessary to reduce the undue influence of anomalous high grades in approximately 40% of domain-element combinations. The assessment of top-cuts was completed via statistical analyses (histogram distribution, log-normal probability plots, summary statistics) and by reviewing the spatial location/continuity of grade trends. All contacts were treated as hard domain boundaries as mineralised estimation domains are spatially separated from each other by non-mineralised material. A variety of different search parameters and variogram models were used as deemed appropriate for the specifics of each estimation domain.

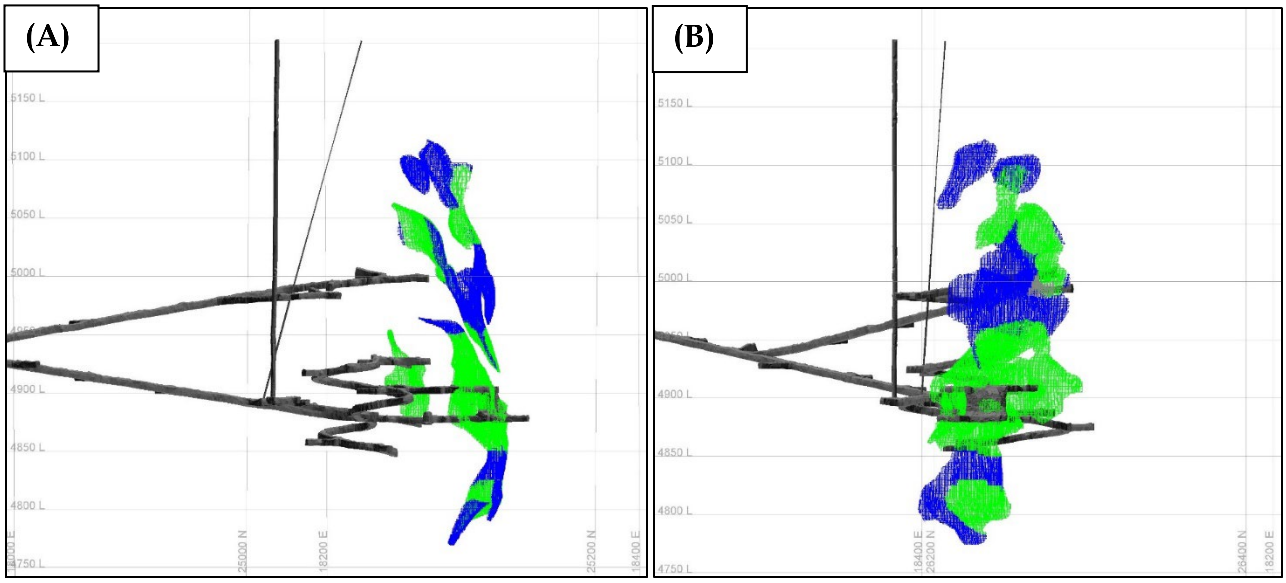
The resource model was validated via visual and statistical methods using various methods, including comparing declustered composite data and nearest neighbour estimates against the OK block estimates within each estimation domain.

Mineral Resource Classification

The MRE has been classified as Indicated and Inferred. The resource classification was developed in accordance with the JORC Code (2012) Definitions, and considered the drill spacing, confidence in the interpretation in 3D, the quality of the resulting grade estimate and the quality of the input data.

The resulting Indicated category has approximately less than 20m × 20m drill spacing while the Inferred category has approximately between 20m × 20m and 40m × 40m drill spacing. No Measured material has been classified at this stage due to uncertainty in the interpreted mineralisation geometry.

Figure 7 – Cross section view (A) and long section view (B) showing the Avoca Tank MRE by resource classification looking northwest and southwest respectively (green – Indicated, blue – Inferred).



Cut-Off Grade

The Avoca Tank 2023 MRE is reported at a 0.6% Cu cut-off grade from within the eight mineralised lenses. Application of this cut-off grade excludes blocks below 0.6% copper that exist within each lens.

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:
Ayla Djonlagic
Tel: 0402 763 968
ayla@sabio.com.au

About Aeris

Aeris Resources is a mid-tier base and precious metals producer. Its copper dominant portfolio comprises three operating assets, a mine on care and maintenance, a long-life development project and a highly prospective exploration portfolio.

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 Mineral Resources is based on information compiled by Angela Dimond. Mrs Dimond confirms that she is the Competent Person for the Mineral Resource, summarised in this Report and she 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). Mrs Dimond 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 she is accepting responsibility. Mrs Dimond is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM No. 305863). Mrs Dimond 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. Mrs Dimond is a full-time employee of Aeris Resources Limited.

APPENDIX A: Summary of Avoca Tank Mineral Resource drill holes

Hole ID	Easting[1] (m)	Northing[1] (m)	RL (m)	Total Depth (m)	Azimuth[1]	Dip
ATEL001	17615.04	25322.38	4926.45	521.3	22.9	-5.6
ATEL002	17615.14	25322.41	4926.5	501.3	23.3	-1.7
ATEL003	17690.48	25562.08	4896.55	300.1	29.1	6.6
ATEL004	17690.57	25562.11	4895.7	300.2	31.5	-23.5
ATEL005	17705.39	25560.98	4895.21	350	65.2	-58.7
ATEL006	17690.17	25562.28	4895.76	300.1	18.8	-21.9
ATEL007	17689.87	25562.25	4896.3	300.3	13.3	1.5
ATEL009	17690.97	25562.22	4895.48	279	35.9	-26.1
ATEL010	17690.81	25562.24	4895.41	250	33.3	-29.5
ATEL011	17648.12	25660.87	4886.6	300	79.8	14.8
ATEL012	17648.16	25661.2	4886.73	225	72.0	17.1
ATEL013	17647.99	25661.51	4886.73	224.7	64.6	16.7
ATEL014	17648.07	25661.8	4886.51	225	60.2	13.1
ATEL015	17648.31	25661.59	4884.91	230.9	65.9	-27.2
ATEL016	17648.11	25661.85	4884.98	225	58.2	-27.7
ATEL017	17648.28	25661.66	4884.26	225	63.7	-35.9
ATEL018	17647.99	25662.1	4884.65	225.1	56.3	-30.5
ATEL019	17647.89	25662.44	4884.33	225	49.2	-36.3
ATEL025	17654.58	25651.43	4883.72	275	93.3	-37.3
ATEL026	17647.73	25662.34	4886.44	120	49.1	10.2
ATEL027	17647.71	25662.51	4886.06	115	46.6	3.3
ATEL028	17647.78	25662.17	4886.97	127.2	52.1	17.8
ATEL029	17647.67	25662.33	4887.02	120.1	47.6	19.3
ATEL030	17647.52	25662.73	4886.85	110	39.5	16.1
ATEL031	17647.34	25662.81	4887.71	111.3	38.3	27.1
ATEL032	17647.46	25663.14	4886.23	98.7	24.9	5.9
ATEL033	17647.22	25663.38	4887.44	98	18.9	22.6
ATEL034	17647.18	25664.38	4886.27	95	14.2	5.1
ATEL035	17648.46	25660.04	4884.75	306	68.9	-37.3
ATEL036	17648.07	25660.29	4886.9	171	58.4	22.8
ATEL037	17648.09	25660.58	4886.37	144.3	53.8	11.8
ATEL038	17648.02	25660.64	4887.12	162.2	51.1	25.3
ATEL040	17648.55	25660.02	4884.96	200.4	69.5	-29.6
ATEL041	17722.05	25581.09	4987.3	171.2	21.3	6.6
ATGC001	17758.5	25674.67	4880.62	75	87.6	0.3
ATGC002	17758.05	25675.23	4880.64	70	77.5	2.1
ATGC003	17758.04	25675.24	4880.64	70	61.2	1.7
ATGC004	17757.67	25675.69	4881.6	85.3	56.9	22.0
ATGC005	17757.71	25675.64	4881.07	70.3	60.4	12.6
ATGC006	17757.48	25675.66	4880.45	81	58.9	-7.9
ATGC007	17757.9	25675.41	4880.35	70	66.6	-9.4
ATGC008	17758.15	25675.01	4881.2	80	80.1	13.4
ATGC009	17757.95	25675.2	4881.63	85.1	70.9	22.2
ATGC010	17758.19	25675.05	4880.33	75	80.5	-9.0
ATGC011	17758.11	25674.94	4881.94	85	80.6	27.3
ATGC012	17759.74	25704.03	4880.8	75	17.2	0.6
ATGC013	17759.9	25703.4	4880.8	65	24.5	1.5
ATGC014	17760.52	25702.94	4880.79	60	40.3	1.2
ATGC015	17760.72	25702.12	4880.55	65.9	57.8	-8.2
ATGC016	17760.45	25701.9	4881.37	70	65.3	16.1
ATGC017	17760.26	25702.1	4882.07	75.1	53.3	30.3
ATGC018	17760.58	25702.89	4880.55	60	44.3	-6.9
ATGC019	17760.12	25703.66	4880.5	60	26.1	-7.1
ATGC020	17760.15	25702.93	4882.34	78.1	34.4	29.3
ATGC021	17760.12	25703.5	4881.57	75.1	26.2	15.1
ATGC022	17759.74	25703.84	4881.19	75	17.1	7.8
ATGC023	17760.9	25702.62	4879.99	64.7	51.6	-23.3
ATGC024	17758.99	25704.06	4880.94	35	1.8	3.5
ATGC025	17757.62	25704.1	4880.77	35.7	336.7	0.7
ATGT002	17698.7	25556.4	5207.89	311	1.6	-89.6

Hole ID	Easting[1] (m)	Northing[1] (m)	RL (m)	Total Depth (m)	Azimuth[1]	Dip
ATPH002	17700.01	25539.89	5208	307.4	321.2	-89.5
ATRC003	17660	25350	5204.71	150	270.0	-60.0
ATRC004	17530.2	25625	5207.2	101	360.0	-60.0
ATRC005	17525	25600	5207.34	75	360.0	-60.0
ATRC006	17575	25625	5207	100	360.0	-60.0
ATRC007	17575	25600	5207	120	360.0	-60.0
ATRC008	17625	25625	5206.9	100	360.0	-60.0
ATRC009	17625	25600	5207	120	360.0	-60.0
ATRC010	17725	25700	5205.78	100	360.0	-60.0
ATRC011	17725	25675	5205.97	120	360.0	-60.0
ATRC012	17525	25597.8	5207.35	110	360.0	-60.0
ATRC013	17500	25800	5207.85	144	360.0	-60.0
ATRC014	17500	25750	5207.79	120	360.0	-60.0
ATRC015	17566.7	25458.3	5206.54	250	359.1	-64.8
ATRC016	17833.26	25671.58	5204.86	228	275.1	-65.1
ATSH002	17725.2	25620.2	5206.64	336.7	216.0	-74.5
AVRC001	17550	25700	5207.15	150	270.0	-60.0
AVT001	17249.41	25488.03	5209.745	66	41.3	-90.0
AVT002	17837.56	25965.51	5204.208	54	41.3	-90.0
NGAT01	17592.4	25543.8	5207	154	360.0	-60.0
NGAT01A	17592.4	25553.8	5207	114.6	360.0	-60.0
NGAT02	17540.4	25568.8	5207.33	183.4	40.0	-60.0
NGAT03	17552.5	25580.6	5207.14	170	30.0	-55.0
NGATP01	17724.4	25698.8	5205.79	56	270.0	-60.0
NGATP02	17723.4	25648.8	5206.27	50	270.0	-60.0
NGATP03	17723.4	25748.8	5205.6	50	270.0	-60.0
NGATP04	17679.4	25648.8	5206.52	50	90.0	-60.0
NGATP05	17678.4	25748.8	5206	50	90.0	-60.0
NGATP06	17744.4	25698.8	5205.65	86	270.0	-60.0
NGATP07	17742.4	25798.8	5205.34	60	270.0	-60.0
NGATP08	17692.4	25648.8	5206.49	60	270.0	-60.0
NGATP09	17742.39	25748.67	5205.43	74	270.0	-60.0
NGATP10	17782.4	25798.8	5204.99	80	270.0	-60.0
NGATP11	17769.46	25658.83	5205.68	70	360.0	-60.0
NGATP12	17772.4	25688.8	5205.46	70	360.0	-60.0
NGATP13	17772.4	25718.8	5205.29	70	360.0	-60.0
NGATP14	17682.4	25730.8	5206	71	180.0	-60.0
NGATP15	17682.4	25688.8	5206.01	28	360.0	-60.0
NGATP16	17682.4	25753.8	5205.96	70	180.0	-60.0
NGATP17	17683.4	25675.8	5206.17	46	360.0	-60.0
NGATP18	17682.4	25658.8	5206.38	52	360.0	-60.0
NGATP19	17592.4	25628.8	5207	46	360.0	-60.0
NGATP20	17592.4	25608.8	5207	86	360.0	-60.0
NGATP21	17589.4	25668.8	5206.88	62	180.0	-60.0
NGATP22	17591.4	25688.8	5206.75	80	180.0	-60.0
NGATP23	17502.4	25628.8	5207.56	46	360.0	-60.0
NGATP24	17502.4	25608.8	5207.56	46	360.0	-60.0
NGATP25	17502.4	25648.8	5207.55	46	360.0	-60.0
NGATP26	17553.4	25626.8	5207	56	360.0	-60.0
NGATP27	17550.4	25601.8	5207.08	90	360.0	-60.0
NGATP28	17637.4	25628.8	5206.85	62	360.0	-60.0
NGATP29	17637.4	25708.8	5206.23	46	360.0	-60.0
NGATP30	17637.4	25683.8	5206.3	46	360.0	-60.0
NGATP31	17637.4	25658.8	5206.48	46	360.0	-60.0
NGATP32	17637.4	25603.8	5207.11	70	360.0	-60.0
NGATP33	17672.4	25598.8	5207.25	46	15.0	-60.0
NGATP34	17672.4	25618.8	5206.97	46	15.0	-60.0
NGATP35	17755.4	25708.8	5205.5	60	20.0	-60.0
NGATP36	17780.4	25736.8	5205.14	62	20.0	-60.0
TATD001	17827.84	25697.43	5204.841	372.1	281.3	-60.0
TATD002	17824.45	25760.88	5204.75	402	281.3	-60.0
TATD003	17787.55	25695.73	5205.259	188.9	271.3	-60.0
TATD004	17842.93	25607.53	5205.258	195	289.3	-60.0
TATD005	17881.58	25702.04	5204.308	275.8	271.3	-60.0

Hole ID	Easting[1] (m)	Northing[1] (m)	RL (m)	Total Depth (m)	Azimuth[1]	Dip
TATD006	17900.3	25650.48	5204.241	252.1	271.3	-60.0
TATD007	17870.33	25754.03	5204.375	366	271.3	-60.0
TATD008	17623.56	25538.02	5207.195	414	359.3	-60.0
TATD009	17569.53	25537.52	5207.111	380.9	359.3	-60.0
TATD010	17918.79	25777.57	5204	482.9	271.3	-60.0
TATD011	17938.71	25735.75	5203.792	459	271.3	-60.0
TATD012	17671.96	25537.82	5207.783	552	359.3	-55.0
TATD013	17516.88	25539.58	5207.681	392.6	1.4	-60.3
TATD014	17586.86	25579.94	5207	471.6	359.3	-60.0
TATD015	17642.25	25566.12	5207.321	423.1	1.4	-60.8
TATD022	17796.01	25696.04	5205.163	221.5	266.3	-65.0
TATD023	17898.42	25724.51	5206.636	377.5	271.3	-60.0
TATD024	17816.11	25713.87	5204.88	215.5	270.0	-60.0
TATD025	17815.51	25733.77	5204.866	257.5	269.9	-60.0
TATD026	17816.02	25672.38	5205	221.5	269.9	-60.0
TATD027	17837.99	25695.67	5204.742	227.5	269.9	-60.0
TATD028	17814.82	25652.26	5205.204	116.4	269.9	-60.0
TATD029	17790.85	25676.77	5205.292	137.5	269.9	-60.0
TATD030	17788.71	25708.99	5205.174	239.5	269.9	-60.0
TATD031	17791.78	25725.15	5205.08	218.5	269.9	-60.0
TATD032	17840.86	25743.18	5204.637	305.5	270.9	-60.0
TATD033	17898.54	25725.36	5204.304	345.1	269.8	-60.0
TATD034	17859.64	25722.9	5204.475	317	269.8	-60.0
TATD035	17939.72	25712.55	5203.758	404.5	271.3	-60.0
TATD036	17855.62	25759.94	5204.498	359.5	263.0	-60.0
TATD037	17945.95	25690.32	5203.701	374.5	270.8	-60.0
TATD038	17927.43	25754.82	5203.908	428.5	270.8	-60.0
TATD039	17989	25698.82	5203.314	461.5	271.8	-60.0
TATD040	17987.52	25727.02	5203.371	483.8	271.3	-60.0
TATD041	17976.43	25754.34	5203.501	425.5	271.3	-60.0
TATD043	17859.57	25700.94	5204.526	318.8	271.3	-60.0
TATD044	17982.56	25674.58	5203.354	459.8	271.3	-60.0
TATD046	17776.21	25457.17	5205.19	699.4	1.3	-62.0
TAVD002	17954.8	25399.21	5202.136	450.7	271.5	-59.7

[1] Coordinates and bearings are reported in the North East mine grid

APPENDIX B: Summary of Avoca Tank Mineral Resource intercepts

Hole	From	To	Domain	True thickness (m)	Cu (%)	Au (g/t)	Ag (g/t)
ATEL001	410.0	418.6	200	5.3	1.1	2.4	41.9
	428.3	439.0	100	6.5	5.5	0.3	9.7
ATEL003	170.6	181.5	100	8.2	5.8	1.0	17.4
ATEL004	192.0	203.7	100	7.1	2.2	0.8	13.8
ATEL007	171.4	173.1	300	0.9	2.4	0.4	13.5
ATEL009	201.3	203.0	100	1.2	3.3	0.3	5.8
ATEL010	189.0	194.8	100	3.3	3.3	0.7	16.4
ATEL011	139.7	146.0	100	6.2	1.4	1.5	23.3
ATEL012	134.3	154.1	100	19.8	3.4	2.0	31.1
ATEL013	130.8	136.6	300	5.8	3.6	0.7	16.4
	136.6	136.9	100	0.2	0.2	0.0	0.0
	154.0	159.9	400	5.9	0.9	0.1	6.1
ATEL014	125.2	134.2	300	8.8	3.5	0.9	13.1
	155.2	155.9	400	0.7	0.9	0.1	4.0
ATEL015	144.8	174.0	100	21.3	3.3	1.2	13.2
ATEL017	149.5	150.3	100	0.5	2.3	0.6	12.9
ATEL026	79.5	82.0	800	2.3	1.3	0.7	11.9
	110.8	114.0	300	3.0	3.9	0.7	16.9
ATEL027	72.8	75.0	800	1.9	1.1	0.3	6.2
ATEL028	81.5	85.7	800	4.0	0.9	0.5	6.6
	117.8	120.0	300	2.1	3.8	1.0	18.3
ATEL029	79.0	82.2	800	2.9	1.0	1.4	3.0
ATEL030	74.1	77.1	800	2.5	2.0	0.5	7.1

Hole	From	To	Domain	True thickness (m)	Cu (%)	Au (g/t)	Ag (g/t)
ATEL031	76.5	80.0	800	3.0	0.8	0.2	2.8
ATEL033	63.2	68.7	800	3.5	1.0	0.3	3.9
ATEL035	158.3	159.2	100	0.5	3.6	0.9	13.4
ATEL036	93.9	94.8	800	0.9	0.9	0.6	5.0
	134.3	138.2	100	3.8	5.7	1.1	17.1
	148.4	156.9	400	8.2	4.6	1.4	25.1
ATEL037	84.7	90.5	800	5.5	1.0	0.5	8.4
	116.6	123.0	300	6.1	1.2	0.9	8.8
ATEL038	84.8	87.3	800	2.3	0.3	0.1	2.1
	143.0	148.7	400	5.4	8.2	1.2	22.6
ATEL040	154.6	172.1	100	12.4	3.8	1.3	15.3
ATEL041	135.6	139.2	400	2.4	7.5	1.1	37.4
	142.1	148.7	600	4.3	2.0	3.3	35.9
ATGC002	28.4	36.0	200	7.3	0.6	3.4	34.3
ATGC003	30.0	34.0	200	3.8	0.3	2.9	25.5
	45.0	56.5	100	11.0	5.5	0.3	13.7
ATGC004	29.3	36.0	200	6.4	0.5	1.5	18.6
	44.0	58.3	100	13.8	2.3	0.9	21.1
ATGC005	29.6	35.8	200	6.0	0.2	2.6	26.3
	54.8	56.1	100	1.3	0.0	0.0	0.0
ATGC006	35.0	42.5	200	6.6	0.4	1.4	29.5
	48.3	51.2	100	2.6	0.8	3.6	44.4
ATGC007	34.0	42.4	200	7.5	0.4	1.0	23.6
	59.0	64.0	100	4.5	6.3	0.4	16.3
ATGC008	29.7	32.7	200	3.0	0.3	2.3	23.0
ATGC009	29.5	32.9	200	3.4	0.2	1.6	31.0
	48.4	51.7	100	3.3	3.0	0.3	7.4
ATGC010	35.9	45.9	200	9.0	0.3	1.8	24.6
	51.4	51.9	100	0.5	3.8	0.4	10.0
ATGC011	29.0	33.0	200	3.9	0.1	2.4	13.5
	42.1	45.8	100	3.6	7.8	0.5	23.3
ATGC012	20.6	28.0	300	3.9	3.8	0.7	13.9
	28.0	30.5	100	1.3	9.4	1.4	27.1
ATGC013	23.3	31.1	300	4.9	5.1	0.9	18.1
	31.6	35.0	100	2.2	7.7	1.0	25.6
ATGC014	21.0	26.4	300	4.3	4.8	1.8	22.5
	30.3	44.5	100	11.4	3.3	0.4	10.6
ATGC015	21.4	22.9	300	1.3	0.9	2.2	25.3
	31.0	42.0	100	9.5	4.2	0.3	7.3
ATGC016	25.0	25.5	200	0.5	0.9	0.7	93.0
	28.0	39.0	100	10.9	5.0	0.4	10.1
ATGC017	34.0	40.0	100	5.5	4.1	0.8	14.1
ATGC018	21.9	28.4	300	5.1	4.4	1.6	22.5
	32.5	43.4	100	8.6	7.3	1.2	22.8
ATGC019	22.2	36.0	300	8.5	7.3	1.3	24.7
	36.0	37.3	100	0.8	4.1	0.8	15.3
ATGC020	25.9	30.3	300	3.5	4.9	1.2	19.9
	31.3	33.7	100	1.9	1.7	0.7	9.1
ATGC021	26.4	31.2	300	3.4	4.3	0.8	15.8
	32.6	35.0	100	1.6	2.3	0.5	12.6
ATGC022	21.0	26.7	300	3.2	2.6	0.8	11.6
	30.4	31.7	100	0.8	4.8	0.7	17.7
ATGC023	23.0	27.7	300	3.3	2.0	1.3	17.1
	33.7	48.0	100	10.2	2.7	0.4	9.8
ATGC024	18.9	26.5	300	2.4	4.9	1.0	16.7
	27.1	29.5	100	0.8	2.7	0.8	15.3
ATGC025	17.6	23.5	300	0.7	3.2	1.2	14.0
ATRC016	138.0	146.0	700	4.8	0.6	0.6	13.1
TATD001	155.1	166.9	600	8.1	1.8	0.7	11.7
	193.0	215.3	400	15.6	4.4	0.8	18.0
TATD003	118.4	142.0	500	17.1	5.8	1.2	23.1
	162.9	165.4	400	1.8	3.4	0.4	9.6
TATD005	205.1	205.9	600	0.6	0.0	0.6	7.0
TATD007	263.6	269.5	400	4.7	6.3	1.2	14.0

Hole	From	To	Domain	True thickness (m)	Cu (%)	Au (g/t)	Ag (g/t)
TATD011	304.0	314.0	400	8.2	0.8	0.1	3.8
	344.0	345.0	300	0.8	0.8	0.2	4.0
	358.3	360.7	300	2.0	0.0	0.0	0.0
TATD012	297.0	314.4	800	1.2	1.1	0.3	3.9
	324.0	332.0	800	0.5	1.3	0.3	3.6
	343.0	348.6	800	0.3	1.2	0.4	5.1
TATD022	101.6	107.7	700	4.1	4.4	1.8	35.9
TATD023	235.1	244.1	600	7.2	1.5	0.6	9.6
	249.6	270.6	400	16.9	2.9	1.0	15.6
	286.0	296.0	100	8.2	2.5	1.0	13.2
	351.4	354.0	800	2.2	1.5	1.0	11.5
TATD024	131.0	140.1	600	6.9	5.1	0.9	28.0
	176.5	188.5	400	9.4	2.3	0.5	9.0
TATD025	132.2	133.1	600	0.7	3.2	0.4	20.1
	210.3	212.5	400	1.7	3.0	0.6	11.6
TATD026	109.5	123.9	700	10.4	2.6	2.0	30.8
TATD029	125.0	130.1	500	3.7	1.9	0.5	8.5
TATD030	129.8	142.9	500	9.7	7.7	1.2	26.7
	165.8	169.1	400	2.4	2.7	0.6	12.0
TATD031	197.0	199.7	400	2.1	0.7	0.7	4.2
TATD032	228.0	230.7	400	2.2	1.9	0.6	7.9
TATD034	182.9	197.5	600	11.5	3.0	4.6	42.5
TATD035	264.7	277.8	600	10.4	0.5	0.1	4.0
	286.7	292.1	400	4.4	0.7	0.2	5.0
	306.0	324.0	100	14.7	4.3	1.3	20.3
TATD036	243.5	244.7	400	0.9	0.4	0.0	1.0
TATD038	308.5	312.2	400	3.1	9.3	1.1	22.1
TATD039	337.6	350.2	100	10.5	1.4	0.6	9.3
	364.8	372.3	200	6.4	0.2	2.1	12.2
TATD040	396.0	397.4	100	1.0	3.9	0.7	17.6
TATD043	185.7	193.0	600	5.6	0.6	0.8	12.7
	305.7	307.1	800	1.1	0.8	0.2	2.2
TATD044	341.9	342.0	100	0.1	0.1	0.1	1.0
	359.0	367.0	200	6.3	0.2	2.0	33.9

[1] All grades are length-weighted

[2] Significant intersections were generated by compositing over the full width of the mineralised interval.

[3] True thicknesses were calculated in 3D assuming an average dip of 73 degrees and an average dip direction of 74 degrees.

APPENDIX C: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data – Avoca Tank drill program

Criteria	Commentary
Sampling techniques	1. All drill core samples have been collected from longitudinally cut, half diamond drill core. 2. Samples taken over a mineralised interval are collected to ensure a majority are 1.0m in length, and that the hangingwall (HW) and footwall (FW) samples are between 0.4m and 1.0m.
Drilling techniques	1. Diamond drill holes are collared NQ diameter core (47.6mm) for the entire hole via diamond drilling
Drill sample recovery	1. Core recoveries are recorded by the drillers on site at the drill rig. Core recoveries are checked and verified by an Aeris Resources field technician and/or geologist. 2. Diamond drill core is pieced together as part of the core orientation process. During this process, depth intervals are recorded on the core and checked against downhole depths recorded by drillers on core blocks within the core trays. 3. Diamond core drilled to date by Aeris Resources have recorded very high drilling recoveries.
Logging	1. All diamond drill core is logged by an Aeris Resources geologist. Drill core is logged to a sufficient level of detail to increase the geological knowledge and understanding at each prospect. 2. All geologic logs record lithology, presence/concentration of sulphides, alteration, and structure. 3. All geological data recorded during the core logging process is stored in Aeris Resources AcQuire database. 4. All diamond drill core is photographed and digitally stored on the company network. 5. Core is stored in core trays, labelled with downhole meterage intervals and drill hole "hole ID".
Sub-sampling techniques and sample preparation	1. All diamond drill core was halved longitudinally with a core saw, with one half dispatched for analysis and the other half retained. 2. Half core samples were sent to a certified sample preparation and assay laboratory. 3. Upon arrival at the laboratory, each sample weight was recorded. Samples greater than 3kgs were crushed via a Boyd crusher (90% passing 2mm) and rotary split to a sub-sample between 2 and 3kg. 4. The sub-sample was pulverised via a LM5 to 80% passing 75 µm. A 300g sample was taken from the pulverised material for assaying. Samples less than 3kg were crushed via a jaw crusher to 70% passing 6 mm and the whole sub-sample was pulverised in a LM5 with a 300g sub-sample taken for assaying. 6. No field duplicates have been collected. 7. The sample size is considered appropriate for the style of mineralisation and grain size of the material being sampled.
Quality of assay data and laboratory tests	1. All samples are sent to ALS Laboratory Services at their Orange facility. 2. Samples are analysed by a 3-stage aqua regia digestion with an ICP finish (suitable for Cu 0.01-1%) – ALS method ME-ICP41. 3. Samples with Cu assays exceeding 1% are re-submitted for an aqua regia digest using ICP-AES analysis – ALS method ME-OC46.

Criteria	Commentary
	4. Au analysis is performed from a 30g fire assay fusion with an AAS finish (suitable for Au grades between 0.01-100ppm) – ALS method Au-AA22. If a sample records an Au grade above 100ppm another sample is re-submitted for another 30g fire assay charge using ALS method Au-AA25. 5. QA/QC protocols include the use of blanks, duplicates and standards (commercial certified reference materials used). The nominal insertion rate for each QA/QC sample type is 5%.
Verification of sampling and assaying	1. Logged drill holes are reviewed by the logging geologist and a senior geologist. All geological data is logged directly into Aeris Resources logging computers following the standard Aeris Resources geology codes. Data is transferred to the AcQuire database and validated on entry. 2. Upon receipt of the assay data, no adjustments are made to the assay values.
Location of data points	1. All surface holes completed have collar locations surveyed by using a handheld GPS unit with an approximate horizontal accuracy of approximately +/- 5m. 2. Due to the uncertainty in the vertical reading from handheld GPS units, the collars have been projected onto the surveyed topographical surface. 3. All drill hole locations are collected in Australian Geodetic Datum 66 zone 55. 4. Drill holes from underground have been collected using standard survey methods and carried out by the site Survey team. 5. One surface drill hole was found to materially disagree with the mineralisation interpretation based on numerous and much shorter underground drill holes. Therefore, that surface drill hole was moved to match the higher confidence underground holes. 6. The locational accuracy of the drill collars are considered by the Competent Person to be adequate for the reporting of an Indicated and Inferred MRE. 7. Downhole surveys taken during the Avoca Tank drilling are completed by the drill contractor using a Reflex gyroscopic tool measuring azimuth and dip orientations every 30 m, or shorter intervals if required. 8. All drill hole locations at Avoca Tank are referenced in a North-East local mine grid. The North-East mine grid origin (0E, 0N) = 482601.87mE, 6517252.09mN (AGD66). Grid North = 329.095 true.
Data spacing and distribution	1. Drill spacing at the Avoca tank deposit is spaced between <20m to 80m. Drill hole spacing along strike and down dip is similar. 2. The better drilled portion of the deposit has a drill spacing of <20m x 20m, which was considered by the Competent Person to be sufficient to estimate an Indicated Mineral Resource.
Orientation of data in relation to geological structure	1. All drill holes are designed to intersect the target at, or near right angles. 2. Each drill hole has not deviated significantly from the planned drill hole path. 3. The true thickness of the mineralisation in 3D is correctly accounted for during the interpretation and estimation process.
Sample security	1. Sample security protocols follow standard Tritton Operation procedures whereby samples are secured within calico bags and transported to the sample processing laboratory in Orange, NSW via a courier service or

Criteria	Commentary
	with company personal. Samples received by the laboratory are confirmed on arrival and any discrepancies are immediately resolved through consultation with Aeris Resources.
Audits or reviews	1. Data is validated when uploading into the company AcQuire database. 2. Aeris conducted a review of the database as part of the MRE. All inconsistencies were resolved to the Competent Person's satisfaction.

Section 2 Reporting of Exploration Results -Avoca Tank Deposit

Criteria	Commentary
Mineral tenement and land tenure status	1. The Tritton Regional Tenement package is located approximately 45km northwest of the township of Nyngan in central western New South Wales. 2. The Tritton Regional Tenement package consists of 6 Exploration Licences and 3 Mining Leases. The mineral and mining rights are owned 100% by the Company. 3. The Avoca Tank deposit is located within ML1818, which is in good standing with no known impediments.
Exploration done by other parties	1. None
Geology	1. Regionally, mineralisation is hosted within early to mid-Ordovician turbidite sediments, forming part of the Girilambone Group. Mineralisation is hosted within greenschist facies, ductile deformed pelitic to psammitic sediments, and sparse zones of coarser sandstones. 2. A total of eight sulphide lenses have been modelled to date. Of these, six have had recent diamond drilling and three have had level development since mineralisation was first intersected in December 2022. Mineralised lodes generally strike north north-west and steeply dip to the east at 80 degrees, except where controlled by mafic volcanics. All mineralised lodes are defined by a >0.5% copper grade shell, with diamond drill core photos, structural and geological mapping, wall sampling and sludge/production hole logging used to further define the geometry of the lodes, where assay data was not available at time of interpretation. Interpreted mineralised lenses are all in fresh rock below the base of weathering. The top of the currently defined mineralisation is approximately 80m below surface (5125 mRL). Potential economic mineralisation occurs in the weathered zone, however, modelling in this zone has yet to be completed.
Drillhole information	1. All relevant information pertaining to each drill hole has been provided in the tables with this announcement.
Data aggregation methods	1. All assay results reported represent length-weighted composited assays. Compositing was applied to intervals that have been used as input to the MRE. No top-cutting of assay results was applied unless specified.
Relationship between mineralisation	1. Drill holes are designed to intersect the target horizon across strike at or near right angles. 2. The true thickness of the mineralisation in 3D is correctly accounted for

Criteria	Commentary
widths and intercept lengths	during the interpretation and estimation process.
Diagrams	1. Relevant diagrams are included in the body of the report.
Balanced reporting	1. The reporting is considered balanced and all material information associated with the MRE and input data has been disclosed.
Other substantive exploration data	1. There is no other relevant substantive exploration data to report.
Further work	1. Further work may include drilling to extend and/or upgrade the currently defined MRE.

Section 3 Estimation and Reporting of Mineral Resources – Avoca Tank Deposit

Criteria	Commentary
Database integrity	1. All assay results are logged against unique sample numbers. A sampling sheet detailing sample numbers and core / RC intervals is completed prior to sample collection. During the sampling process each sample interval is cross-referenced to the sample number and checked off against the sampling sheet. Pre-numbered bags are used to minimize errors. Assay data is received via email in a common electronic format and verified against the AcQuire database. 2. Data validation and QAQC procedures are completed by staff geologists. Geology logs are validated by the core logging geologist. Assay data is not uploaded to the corporate Acquire database until all QAQC validation checks have been completed.
Site visits	1. The Competent Person has visited the site on numerous occasions.
Geological interpretation	1. The geological understanding of the mineralised system within the reported Mineral Resource is in part understood. Avoca Tank mineralisation concentrates within chloritic shear zones hosed by metasedimentary rocks around the margins of an Ordovician mafic sill complex. 2. Data used for the geological interpretation included drill hole logging data, geophysical images and underground mapping. There are no significant assumptions made other than the mineralised system extends between drill holes along the interpreted orientation. Mineralisation is easily distinguishable from the host metasedimentary or mafic volcanic sequences. 3. Estimation domains used for the resource estimate are based on interpreted lithology, sulphide textures and copper grades. The high-grade massive sulphide domains are based on drill hole intersections dominated by massive sulphide textures. A nominal mineralisation threshold copper grade of 0.5% is applied during modelling, although it is rarely required given the massive sulphide domains are typically much higher grade than this threshold. 4. All wireframes were generated in Vulcan and Vulcan GeologyCore modelling software. Sample intervals were snapped to, and pinch outs and mineralisation boundaries were manually defined. 5. The massive sulphide mineralisation remains open at depth below the

Criteria	Commentary
	Inferred Mineral Resource.
Dimensions	1. The Avoca Tank mineralised system is elongate in nature with a currently defined down-dip extent of 340m. The top of the currently defined mineralisation is approximately 80m below surface (5125 mRL). Mineralised lodes generally trend NNW-SSE and steeply dip to the east at 80 degrees, They have a mean true thickness of 5.2m, ranging from 0.1m to 21m.
Estimation and modelling techniques	1. Ordinary kriging was used to estimate all variables (Cu, Au, Ag, Zn, S and Fe). Ordinary Kriging is considered an appropriate grade interpolant for this style of mineralisation. Vulcan software was used for exploratory data analysis, variography and grade estimation. Top-cut analyses were completed on all elements / estimation domains using a combination of statistical (histograms and log normal probability plots) and spatial location of grade trends. 2. Estimation was either performed in 2 or 3 passes depending on the search size and dimensions of the estimation domain. Estimation passes 1, 2 and 3 were generally set at the variogram range. The main difference between the passes was that pass 1 required three drill holes to estimate, pass 2 required 2 drill holes, and pass 3 only required one drill hole. The few remaining unestimated blocks after the third pass were assigned the 25^{th} percentile grade of the domain. 3. No assumptions have been made for the recovery of gold and silver by-products. 4. The parent block sized used for the updated estimate was 2m (E) x 5m (N) x 5m (RL) with sub celling down to 1m (E) x 1m (N) x 1m (RL). The cell size takes into consideration drill spacing and grade variability in different orientations. 5. No assumptions have been applied to the model regarding a potential selective mining unit. 6. The modelling process has assumed the copper grade-based domains are appropriate for estimation of the other variables. Although this is unlikely to be true in all cases, the impacts of potential departures from this assumption are considered immaterial. 7. The distinction between background Cu and Cu associated with mineralisation was defined from a combination of geology/textural logging and population distributions associated with log probability plots. From this analysis, a 0.5% Cu mineralisation threshold was selected to define the bounding Cu estimation domains. Domain boundaries were treated as hard domains whereby only composite data associated with an estimation domain were used for estimation. 8. Drill hole data from each variable was reviewed within each estimation domain to determine whether top cuts were required. Top cuts were applied based on histogram and log probability distributions and spatial location of composite data. 9. All estimates within each estimation domain were validated against declustered composites. Mean grade estimates that fell within 5% of the declustered composite mean grade were considered acceptable. If the difference was outside a 5% tolerance, then the estimation for that domain was reviewed and changes made if necessary. Block model estimates were also validated visually against input composites in Vulcan in 3D and on swath plots, which were produced to show block estimates and declustered composite data in the X, Y and Z directions for each variable estimated.

Criteria	Commentary
	10. The Competent Person considered the results of the validation were acceptable.
Moisture	1. Tonnages have been estimated on a dry basis.
Cut-off parameters	1. The 0.6% Cu cut-off grade was selected to be consistent with other primary sulphide deposits in the Tritton Operation.
Mining factors or assumptions	1. Copper mineralisation occurs at depths >80m below surface and therefore, it is assumed the currently defined mineralisation will be mined via selective underground mining methods as is the case at the moment.
Metallurgical factors or assumptions	1. Metallurgical recovery assumptions for copper are based off current processing recoveries at the Tritton Operation
Environmental factors or assumptions	1. No environmental factors or assumptions have been incorporated into the reporting of the Mineral Resource estimate for the Avoca Tank deposit.
Bulk density	1. A total of 6,246 bulk density measurements have been collected from diamond drill core samples at the Avoca Tank deposit. 2. Bulk density values were measured using the Archimedes Principle Method' (weight in air v's weight in water). Varying forms of silicification is present throughout the mineralised system and porosity associated with the turbidite host sediments is negligible. Vugs have been noticed within the drill core on rare occasions at the Tritton Operation. Technically the bulk density determination method does not consider for the presence of vugs. Given they have only been observed on the rare occasion and are not correlatable to specific zones they are not considered to represent a material problem with current bulk density determinations. 3. Bulk density has been estimated from the bulk density measurements using Ordinary Kriging and the same estimation domains as the grade variables.
Classification	1. Classification of the resource estimate has been guided by confidence in the geological interpretation and drill density. The Avoca Tank Mineral Resource has been classified as Indicated and Inferred. 2. The drill and input data density is considered reasonable in its coverage for this style of mineralisation to allow the classification as either Indicated or Inferred. 3. The Avoca Tank geology interpretation/model and resource estimate appropriately reflects the Competent Person's understanding of the geological and grade distributions at the Avoca Tank deposit. 4. The resulting Indicated category has approximately less than 20 m × 20 m drill spacing while the Inferred category has approximately between 20m × 20m and 40m × 40m drill spacing. 5. No Measured material has been classified at this stage due to uncertainty in the interpreted mineralisation geometry.
Audits or reviews	1. External reviews and audits have not been conducted on the Avoca Tank Mineral Resource estimate. 2. The database was audited internally prior to the grade estimation.

Criteria	Commentary
Discussion of relative accuracy/ confidence	1. The models have been validated visually against drilling and statistically against input data sets for each estimation domain. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource in accordance with the 2012 JORC Code. 2. A study to quantify the relative accuracy will be a focus of future work on the project. 3. Qualitatively, the factors that could affect the relative global and local accuracy of the MRE include: o Locational inaccuracy of drill holes and/or previous mining surfaces o Assay bias o Unreasonable interpretation volumes and/or geometry o Estimation bias 4. The Competent Person considers that the influence of these factors has been reduced as far as possible through diligent verification, validation and peer review throughout the estimation process. 5. Mining has only recently commenced at Avoca Tank and therefore, no significant reconciliation data is available for comparison and forward projections of tonnage / grade performance from the Mineral Resource model.