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ASX ANNOUNCEMENT // 15 APRIL 2026

Geochemistry review highlights extensive Gold System at Mareeba

Highlights

- First modern digitisation compilation and assessment of historical WMC geochemistry data at Mareeba Gold Project in Nth Queensland
- Integrated database comprises 3,717 soil samples, 1,723 stream sediments and 320 rock chip samples[1]
- Coincident gold anomalies identified over 15 km of strike support the interpretation of a large-scale mineralised system
- Peak historic gold values of **52 g/t Au** (rock chips), **1.32 g/t Au** (soil samples), **5.24 g/t Au** (stream sediments)
- Database provides a strong foundation for follow up for target definition and upcoming drilling activities

The exploration results reported in this announcement are historical in nature and are subject to the disclosures set out under the Competent Person's Statement. A JORC Code (2012) Table 1 disclosure relevant to the historical exploration results reported in this announcement is provided as Appendix A. The information is limited to that available from historical records and has not been verified to current JORC Code standards. Accordingly, the historical exploration results should not be relied upon for the purposes of Mineral Resource estimation or economic evaluation.

Clara Resources Australia Ltd (ASX: C7A) ("Clara" or "the Company") is pleased to announce the completion of a fully integrated digital geochemistry database covering its Mareeba Gold Project in Far North Queensland's Hodgkinson Province.

The database compiles historical exploration data collected by Western Mining Corporation (WMC) under a third-party joint venture during the 1980s. Despite the scale of this work, the datasets had not previously been consolidated or assessed using modern spatial analysis techniques.

Clara's view is that the Mareeba Project has the potential to host a substantial gold system. Historical rock chip sampling returned gold values up to **52 g/t Au**, indicating the presence of high-grade gold-bearing mineralisation in fresh rock across multiple prospect areas. Soil geochemistry has outlined a regionally extensive gold anomaly over approximately 15 km along the Eastern Bounding Fault Zone, with independent stream sediment results returning values up to **5.24 g/t Au** and identifying coincident anomalous corridors within the local drainage catchments.

[1] https://geoscience.data.qld.gov.au/data/report/cr021223

Clara Executive Director, Duncan Gordon said:

> *"The results of this historical review have reinforced our view that Mareeba represents a compelling, district-scale gold opportunity. Exceptional rock chip grades of up to 52 g/t Au, a +15-kilometre soil anomaly along strike, and coincident stream sediment responses defining the same mineralised corridor highlight the scale and potential of this system.* ***Opportunities supported by datasets of this scale are rare, particularly in a region that is known for high-grade gold.*** *We are now advancing high-priority target definition and ranking, with field activities ramping up as the Company works toward delivering drill-ready targets and progressing toward a maiden drilling program".*

Western Mining Corporation: Historical Exploration

In 1985, Western Mining Corporation formed the Hodgkinson Joint Venture (JV) with Japanese partners Nittoc International Company Ltd and Kanematsu Gosho (Aust) Pty Ltd. The JV acquired three exploration tenements (ATP 4130M Hodgkinson, ATP 4992M Mt. Mulligan and ATP 4283M Mt. McGan (This ground now part of Clara's Mareeba project) to evaluate the Hodgkinson Goldfield for epigenetic gold mineralisation in turbidite-hosted quartz veins and shear zones (CR 21223, Dugdale 1989)[2].

Between 1985 and 1989, WMC completed a multidisciplinary exploration program across the tenement package. This included Landsat interpretation, geological mapping at scales down to 1:1000, helicopter-supported reconnaissance, and 191 percussion drill holes for a total of 7,830 metres[3]. Three major geochemical sampling programs were undertaken:

- Stream sediment sampling (1,723samples[4]) across the tenements (now EPM 13944, EPM 26405 and EPM 27871) aimed at identifying regional-scale gold anomalies and prioritising areas for follow-up work
- Rock chip sampling (320 samples[4]) completed during geological reconnaissance to assess the grade of prospective structures at outcrop and historical workings
- Soil sampling (3,717 samples[4]) collected on systematic grids along the Eastern Bounding Fault corridor (~15 km strike), to define targets for follow-up exploration

Despite the scale of this work, the geochemical datasets were never compiled into a single digital database nor subjected to modern spatial or interpretative analysis at the time. Clara has now digitised and reviewed these datasets, providing a comprehensive geochemical platform that integrates several years of WMC exploration efforts and underpins current exploration targeting.

[2] https://geoscience.data.qld.gov.au/data/report/cr021223
[3] https://geoscience.data.qld.gov.au/data/report/cr021223, Table 3
[4] Samples transcribed from https://geoscience.data.qld.gov.au/data/report/cr021223

Geochemistry Overview

WMC's three sampling programs (soils, rock chips and stream sediments) each provided a different perspective on gold distribution across the Mareeba Project area. Clara's digitisation of these datasets has brought them together for the first time, with all three sampling types returning elevated gold values along the same structural corridors.

Gold-in-soil sampling has defined an anomaly extending over 15 km of strike along the Eastern Bounding Fault Zone, with peak values of **1.32 g/t Au**. Historic rock chip sampling returned grades up to **52 g/t Au**, indicating the presence of gold-bearing mineralisation in fresh rock, while stream sediment sampling identified widespread catchment-scale anomalies up to **5.24 g/t Au** across the broader drainage network.

The spatial convergence of soil, rock chip and stream sediment anomalies along the same structural corridors, particularly the Eastern Bounding Fault Zone, supports the interpretation of a large-scale gold-bearing system.

Together these datasets provide a robust geochemical framework to prioritise and refine drill targets along the Company's primary exploration corridor.

Soil Geochemistry

WMC's soil sampling program was the most detailed phase of exploration completed as part of the Hodgkinson JV and was designed to evaluate structural corridors identified through earlier reconnaissance activities. Soil geochemistry is a widely used exploration technique for detecting buried gold mineralisation in covered terrain.

WMC collected 3,717 soil samples across seven prospect areas on systematic grids at 200m line spacing with 25m sample intervals, tightening to 100m x 25m over selected prospect areas. Clara has digitised the original assay data reported in WMC Company Report CR 21223[5], including assay values and local grid coordinates. Where original AMG coordinates were not available, sample locations were transformed using tie-points derived from associated spatial datasets.

Interpretation of the digitised data has outlined a coherent north-west to south-east trending gold-in-soil anomaly extending over 15 km of strike, with peak historical values of up to 1.32 g/t Au recorded within key prospect areas.

[5] https://geoscience.data.qld.gov.au/data/report/cr021223

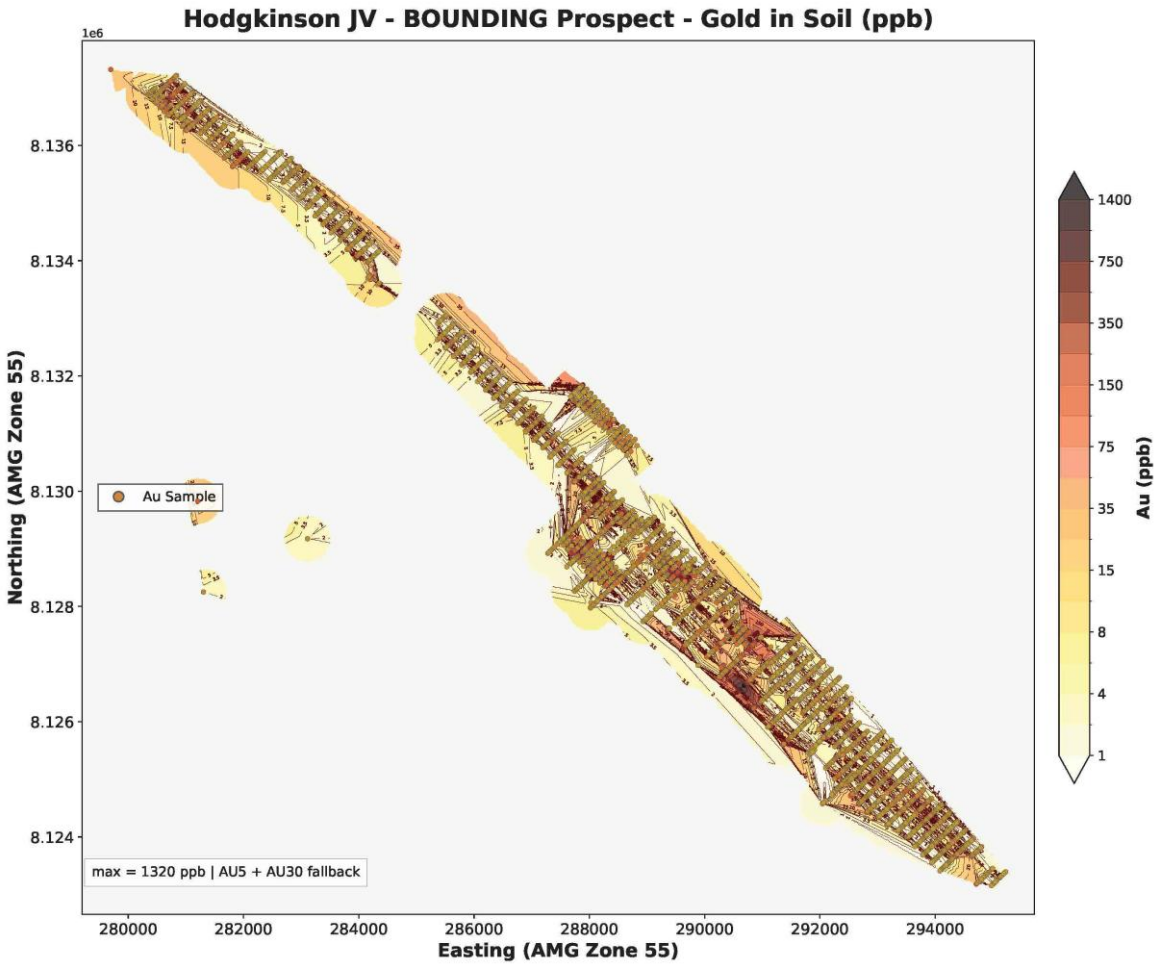

Figure 1: 'Bounding' prospect only gold-in-soils contour Peak value 1.32 g/t Au.

Rock Chip Geochemistry

WMC's rock chip sampling program was undertaken during geological reconnaissance across the tenement package to assess the gold tenor of the prospective structures identified at surface. Rock chip sampling provides an indication of gold grade in fresh rock exposed at outcrop and historical workings and can assist in interpreting the source of geochemical anomalies.

WMC collected 320 rock chip samples across multiple prospect areas, CR 21223[6], returning historical gold values of up to **52 g/t Au**, with multiple samples exceeding 10 g/t Au across several prospects.

These results highlight the presence of high-grade gold mineralisation in fresh rock across multiple prospect areas.Historical records indicate that the broader Hodgkinson Goldfield produced approximately 300,000 oz Au from small-scale mining in the late 1800s, with grades at many operations reportedly exceeding **30 g/t Au**[7]. This production occurred across the wider Hodgkinson Goldfield and does not necessarily relate to mining activity within the current Mareeba Gold Project tenements.

[6] https://geoscience.data.qld.gov.au/data/report/cr021223
[7] https://geoscience.data.qld.gov.au/data/report/cr021223

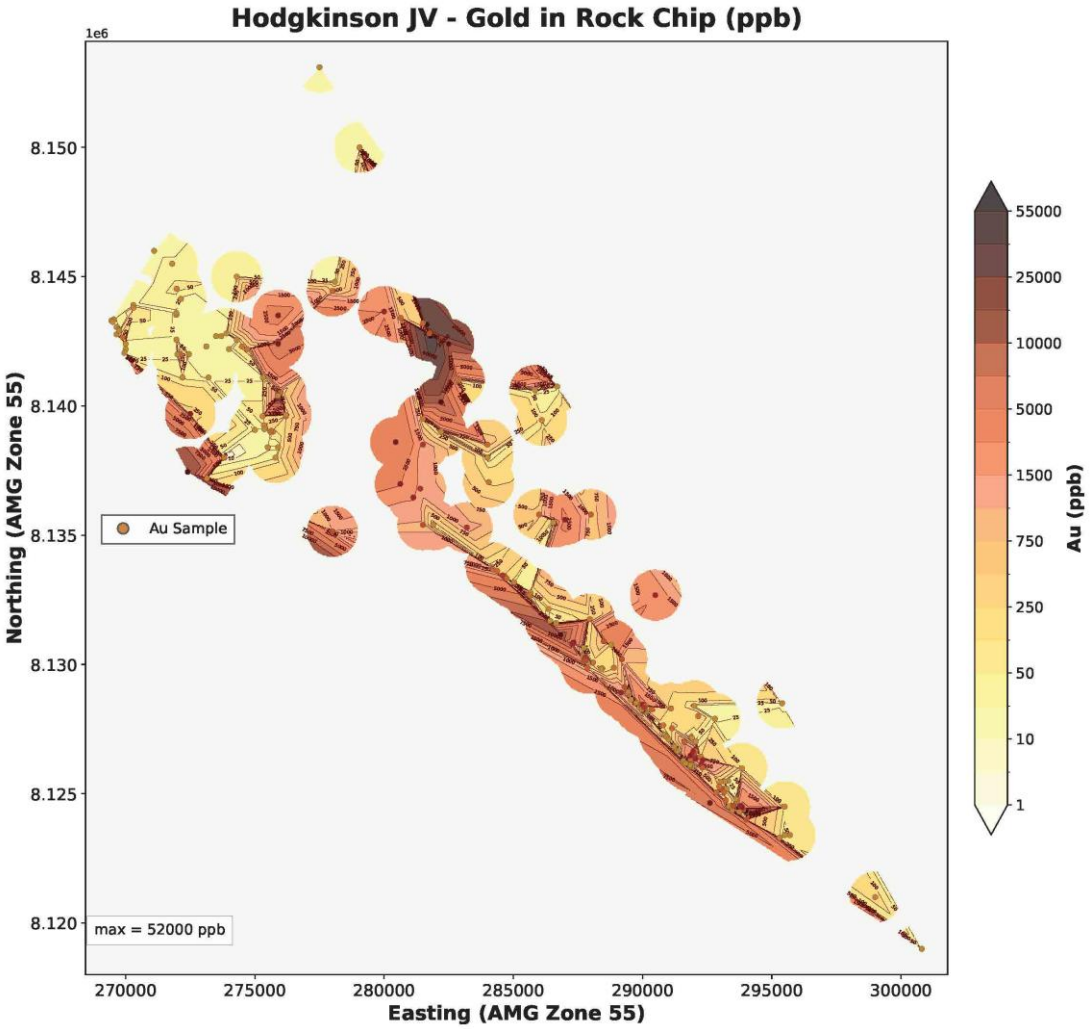

Figure 2: Gold in rock chips contour model across multiple prospect areas. n = 320 samples. Peak value 52 g/t Au.

Stream Sediment Geochemistry

WMC's stream sediment sampling program represented the initial phase of exploration across the tenement package and was undertaken to identify anomalous gold corridors at a regional scale prior to more detailed follow-up work. Stream sediment sampling is a commonly used reconnaissance technique that captures the geochemical signature of an entire catchment in a single sample, with anomalous results indicating the potential presence of gold-bearing source rocks upstream.

Clara has digitised 1,723 stream sediment samples collected by WMC across the broader project area (CR 21223[8]) with returned gold values up to **5.24 g/t Au** and anomalous responses identified across the central and northern portions of the tenement package. The distribution of stream sediment anomalies broadly coincided with the structural corridors identified in the soil geochemistry, supporting an interpretation that both datasets are responding to the same gold-bearing geological controls.

[8] https://geoscience.data.qld.gov.au/data/report/cr021223

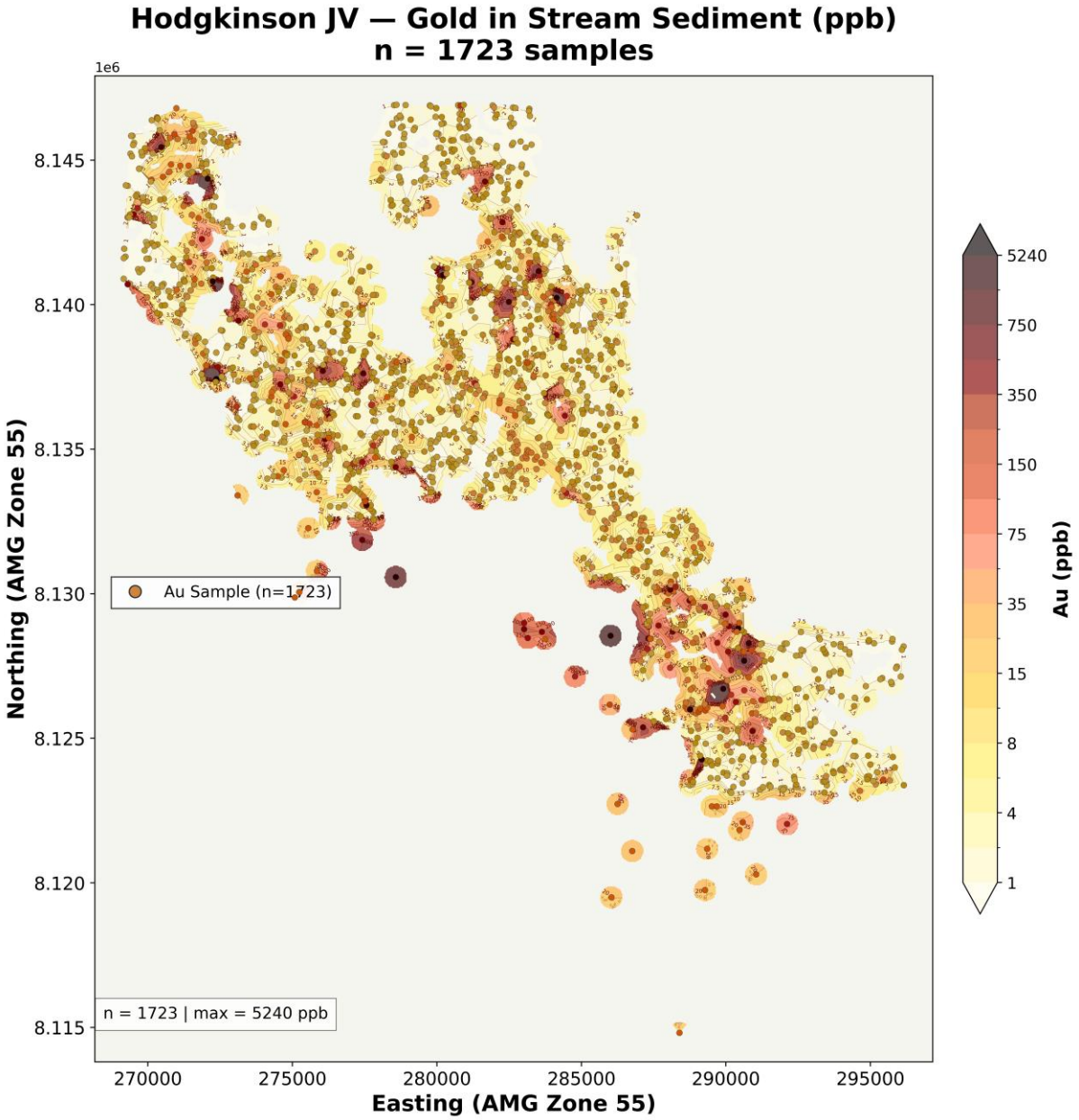

Figure 3: Gold in stream sediments contour model across the Mareeba Gold Project. n = 1,723 samples. Peak value 5.24 g/t Au.

Next Steps

Clara is awaiting delivery of processed LiDAR terrain data from a recently completed airborne survey over the project area, with final data expected within the coming weeks.

Upon receipt, the LiDAR dataset will be integrated with the historical geochemistry to assist in identifying structural lineaments, locating historical workings and refining potential drill locations along the Eastern Bounding Fault Zone. Subject to the completion of required approvals, the Company is targeting a maiden drill program in H2 2026.

The Company expects to provide a further exploration update in the near term, including details of its proposed work program, indicative drilling timetable and budget for the Mareeba Gold Project. Planning for future on-ground activities is underway, with current work focused on progressing targets generated through the digital geochemistry database.

This announcement was approved for release by the Board of Directors of Clara Resources Australia Limited.

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ABOUT CLARA

Clara Resources Limited (ASX: C7A) is an Australian gold exploration company focused on Far North Queensland. The Company holds granted exploration tenure in the Hodgkinson Province, including the Mareeba Gold Project, which encompasses approximately 271.4 km^2 across three granted exploration permits with a fourth application in progress. The Hodgkinson Province has a significant historical gold production record. Clara is applying modern exploration techniques to systematically evaluate its tenure and advance the Mareeba Gold Project towards resource definition.

DISCLAIMER

This announcement contains forward-looking statements that involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include but are not limited to, interpretations of geophysical data, planned exploration activities, and potential mineralisation outcomes. Visual estimates of mineral abundance and XRF results should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factors of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuation. Forward-looking statements are based on Clara's current expectations, beliefs, and assumptions, which are subject to change in light of new information, future events, and market conditions. While the Company believes that such expectations and assumptions are reasonable, they are inherently subject to business, geological, regulatory, and operational risks. Further work, including drilling, is required to determine the economic significance of any anomalies identified. Investors should not place undue reliance on forward-looking statements. Clara disclaims any obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this announcement, except as required by law.

Historic Exploration Results

The information in this announcement that relates to historical exploration results is extracted from Company Report CR 21223 (Dugdale, 1989) and related Western Mining Corporation exploration records.

The Company has not undertaken sufficient work to verify the historical exploration results in accordance with the JORC Code (2012 Edition).

The Company is not aware of any new information or data that materially affects the information included in this announcement and all material assumptions and technical parameters underpinning the historical exploration results continue to apply.

The geochemical data presented in this announcement is historical in nature and was collected by Western Mining Corporation during exploration programs between 1985 and 1989. The Company has digitised and reviewed this data but has not independently re-assayed the original samples. The contour models are based on interpolation of point data and are presented for illustrative purposes only and do not represent Mineral Resources or Ore Reserves as defined by the JORC Code (2012 Edition).

Competent Person's Statement

The information in this announcement that relates to Historic Exploration Results is based on information compiled by Ms Emily Henry, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Ms Henry is a consultant geologist engaged by Clara Resources Australia Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Ms Henry consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears.

Forward-Looking Statements

This announcement contains forward-looking statements which are identified by words such as “may”, “could”, “believes”, “estimates”, “targets”, “expects”, or “intends” and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management.

Appendix A - JORC Table 1, Sections 1 - 2

JORC Compliance Statement (Historic Data)

The exploration results reported in this Table are historical in nature and are derived from reports prepared by Western Mining Corporation during the 1980s. The Company has not undertaken sufficient work to verify the data to JORC Code (2012 Edition) standards, and the historical exploration results should not be relied upon for Mineral Resource estimation or economic evaluation.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	The exploration data reported is historical in nature and was collected by Western Mining Corporation (WMC) between 1985 and 1989 as documented in CR 21223 (Dugdale, 1989; https://geoscience.data.qld.gov.au/data/report/cr021223). Sampling comprised conventional soil sampling, stream sediment sampling, and rock chip sampling undertaken during reconnaissance-scale and grid-based exploration programs. Sampling was conducted using standard manual field techniques; no specialised downhole measurement tools, handheld analytical instruments, or in-field analytical methods are reported. Detailed contemporaneous sampling protocols, including measures taken to ensure sample representivity and calibration of any measurement systems, are not fully documented in the surviving records.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Historical exploration drilling reported in CR 21223 comprised shallow percussion drilling. While drilling was undertaken, the exploration results discussed in this announcement focus on surface geochemical datasets, and historical drilling information is not relied upon. The report (CR21223) does not provide detailed descriptions of drilling methods, bit types, sample return systems, or drilling parameters. No diamond drilling is reported.

Criteria	JORC Code explanation	Commentary
		Drill data are considered historical in nature and were primarily used at the time for reconnaissance exploration rather than Mineral Resource evaluation.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Drilling reported in CR 21223 comprised shallow percussion drilling. The report does not document drill sample recovery measurements, recovery assessment procedures, or any measures taken to optimise sample recovery. No information is provided regarding the relationship between sample recovery and grade, and therefore potential sample bias due to preferential loss or gain of material cannot be assessed.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	Historical geological reconnaissance mapping and qualitative prospect descriptions were recorded by WMC in Company Report CR 21223 The report does not describe systematic geological or geotechnical logging of drill samples, nor does it document quantitative logging, core or chip photography, or the total length and proportion of intersections logged. The available logging information is qualitative in nature and is considered sufficient for regional geological interpretation only, but not for Mineral Resource estimation, mining studies, or metallurgical studies.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	As recorded in report: CR21223 Stream sediment and soil samples were sieved at -80 mesh and analysed for Au (1 ppb detection limit) and As (5ppb detection limit). Rockchip samples collected during these programs were analysed for Au (0.02 ppm detection limit) and in some cases As (5ppm detection limit) and Sb (1 ppm detection limit) No details of field duplicate sampling, sub-sampling QA/QC procedures, or checks on representivity are recorded in CR 21223. The Company has not independently re-assayed or re-prepared historical samples.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Historical assay data reported in CR 21223 was generated by Western Mining Corporation during the 1980s. The report does not specify whether sample preparation and analysis were undertaken by

Criteria	JORC Code explanation	Commentary
	• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	internal WMC laboratories or external commercial laboratories. Details of analytical techniques, including digestion methods and analytical finishes, are not documented. No information is provided regarding laboratory QA/QC procedures such as standards, blanks, duplicates, or check assays. The Company has not undertaken any modern re-assaying or independent verification of the historical assay data; therefore, the accuracy and precision of the assays cannot be assessed against current QA/QC standards.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	The Company has digitised historical sampling and assay data from original reports and undertaken basic validation checks for internal consistency, duplicate records, and obvious transcription errors during data entry. No independent verification of sampling or assaying has been carried out, no twinned holes or re-sampling programs are documented, and no check assays are reported. No adjustments have been applied to the historical assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	Sample locations were originally recorded using a combination of local prospect-based grid systems and the Australian Map Grid (AMG), as documented in CR 21223. Where both local grid and AMG coordinates were reported, the Company derived local-to-AMG conversion parameters based on reported prospect control points and map references. No modern GPS, differential survey, downhole survey, or topographic control has been applied to the historical data. Location accuracy is considered appropriate for regional geological interpretation and exploration targeting, but not for Mineral Resource estimation. No sample locations have been tied into topography to date; this will be reviewed upon completion of LiDAR data acquisition.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve	Soil samples were collected on systematic grids, typically at spacings of approximately 200 m × 25 m, with infill to approximately 100 m × 25 m in selected areas. Stream sediment sampling was completed at an average density of approximately 4–5 samples per square kilometre.

Criteria	JORC Code explanation	Commentary
	estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	Rock chip samples were collected opportunistically at outcrop and historic workings. The spacing and distribution of the data are considered suitable for regional geological interpretation and exploration targeting only and are not sufficient to establish geological or grade continuity appropriate for Mineral Resource estimation. No sample compositing has been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Sampling programs were designed by WMC to test known geological trends and interpreted structural corridors identified from mapping. The orientation of sampling relative to the orientation of mineralised structures is not sufficiently documented in the surviving records to allow a quantitative assessment of potential orientation bias. Accordingly, the presence or absence of sampling bias cannot be reliably assessed, and the data are considered suitable for regional geological interpretation only.
Sample security	• The measures taken to ensure sample security.	No information regarding sample security procedures is recorded in the available historical documentation.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No audits or independent reviews of the historical sampling techniques or data are documented in the available historical records.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The historical exploration results reported were generated by Western Mining Corporation (WMC) during the 1980s as operator of the Hodgkinson Joint Venture. These results relate to areas that spatially overlap the Company's current exploration tenements. The relevant exploration areas are currently covered by Exploration Permit for Minerals EPM 13944, EPM 26405 and EPM 27871 located in Far North Queensland. At the time of reporting, the tenements are registered in the name of the previous owner. Clara Resources Australia Limited has entered into binding agreements to acquire the tenements and has paid the relevant government transfer duties. Transfer of legal title is pending registration with the Queensland Department of Resources. Upon registration, the tenements will be held 100% by Clara Resources Australia Limited.

Criteria	JORC Code explanation	Commentary
		The tenements are in good standing at the time of reporting. The tenements are subject to native title interests. EPM 13944 is subject to Native Title Protection Conditions (Djungan People #2 and #3). EPM 26405 is covered by an Indigenous Land Use Agreement with the Djungan People. EPM 27871 is subject to Native Title Protection Conditions (Djungan People #2, #3 and #5). The tenements are located over pastoral leases, and Conduct and Compensation Agreements with relevant landholders will be required prior to ground-disturbing activities. Portions of the tenements are subject to Forest Management areas and, in the case of EPM 13944, areas adjacent to the National Heritage-listed Ngarrabullgan area, which may require additional approvals for exploration activities. At the time of reporting, no material tenure impediments are known, subject to completion of standard land access, environmental and native title processes.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	All exploration results reported are historical results generated by Western Mining Corporation as operator of the Hodgkinson Joint Venture between 1985 and 1989.
Geology	• Deposit type, geological setting and style of mineralisation.	The Mareeba Project is located within the Hodgkinson Province of north Queensland. Mineralisation described in CR 21223 is associated with turbidite-dominated metasedimentary sequences and occurs in quartz veins and structurally controlled shear and fault zones. This style of mineralisation is consistent with epigenetic gold systems recognised elsewhere in the Hodgkinson Province.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length.	Although historical percussion drilling is reported in CR 21223, drilling results are not material to the surface geochemical exploration results discussed in this announcement and are not relied upon. Consequently, detailed drill hole information has not been tabulated.

Criteria	JORC Code explanation	Commentary
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	No grade cutting, top cutting or weighted averaging has been applied. Reported values refer to individual historical samples. Contour maps are based on interpolation of point data and are presented for illustrative purposes only. Due to the large size of the historical dataset, individual sample tables are not presented (see explanatory note below).
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Not applicable. While historical drilling is reported in CR 21223, no drill intercepts are reported or relied upon in this announcement.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Figures included in the announcement are derived from digitised historical data and show interpreted distributions of gold values. These diagrams are conceptual and intended for exploration targeting only.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The announcement reports peak historical values together with context on regional coverage and sampling density. Results are exploratory in nature and do not imply economic mineralisation.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,	No geophysical, metallurgical or bulk density data are included.

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Planned future work includes integration of historical geochemistry with LiDAR data and planning of initial drill testing. All future exploration is subject to further verification work.
Historical exploration results	• Disclosure requirements for historical results.	The Company has not undertaken sufficient work to verify these historical exploration results in accordance with the JORC Code (2012 Edition). The Company is not aware of any new information or data that materially affects the historical exploration results.

Reporting of Historical Geochemical Data

The exploration results reported are derived from extensive historical soil, stream sediment and rock chip sampling programs conducted by Western Mining Corporation between 1985 and 1989. Due to the large volume of historical geochemical data points, tabulation of individual sample locations and assay results in this announcement is not practicable and would not materially enhance the understanding of the exploration results presented.

In accordance with the JORC Code (2012), representative summaries, maps and diagrams have been provided to convey the nature, scale and outcomes of the exploration work, together with appropriate statements limiting the use of the historical data. The reported results are exploratory in nature and are intended to illustrate regional geochemical patterns and prospectivity rather than discrete high-grade occurrences.

The Company believes that the information disclosed is not misleading, is presented in a balanced context for the reporting of large historical geochemical datasets. The underlying historical dataset is retained by the Company and may be included in future technical or regulatory reports where appropriate.

The original historical data were transcribed from Queensland Government open-file exploration records and can be sourced from:

https://geoscience.data.qld.gov.au/data/report/cr021223