7 October 2025

Sixth Wedge Hole at Blue Moon Hits 6.5 metres @ 33g/t Gold

- **Leg reef containing visible gold intersected in sixth wedge hole drilled at Blue Moon:**

  BMDD001W6 **6.5m @ 33.0g/t Au from 832.0m; incl.**

  - **0.4m @ 325g/t Au from 832.6m; and**
  - **0.5m @ 158g/t Au from 834.5m**
- **Widest high-grade intercept to date, and approximately 55m east of the Garden Gully anticline hinge**
- **Drilling is ongoing with BMDD001W6 still in progress and assays from the remainder of this hole and BMDD001W5 pending**
- **Approval received for an additional seven drill pads at Blue Moon covering >2km of strike, with mobilisation of second drill rig expected in coming weeks**

Falcon Metals Limited (**ASX: FAL**) ("**Falcon**" or "**the Company**") advises that it has received prioritised results from a zone with numerous occurrences of visible gold identified in wedge hole BMDD001W6 at its 100%-owned Blue Moon project (see Figure 1), located directly north of the historical 22 Moz Bendigo Goldfield in Victoria.

This wedge hole was following up on the previously reported high-grade results from parent hole BMDD001 and three subsequent wedge holes[1] in the eastern limb of the Garden Gully anticline, the first ever drilling at Blue Moon.

Expedited assays for an interval of quartz reef with visible gold in BMDD001W6 have confirmed a downhole intercept of 6.5 metres @ 33.0g/t Au from 832m (true width yet to be determined), including narrower very high-grade zones of 0.4m @ 325g/t Au and 0.5m @158g/t Au (see Figure 2).

Figure 1 Visible gold from BMDD001W6 at 832.7m in NQ core (47.6mm diameter)

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This is the widest high-grade intercept to date at Blue Moon and is approximately 55m east of the Garden Gully anticline, demonstrating the potential for high-grade mineralisation well into the eastern limb, although closer spaced drilling is needed to link structures and assess continuity. This hole is still in progress, with assays pending for remaining samples. Given the significance of this new intercept, planning is underway for an additional wedge hole between the parent hole and BMDD001W6.

Assays were also received for wedge hole BMDD001W4 which drilled through the entire Garden Gully eastern limb, providing an improved structural understanding, including successfully locating the Paddy's Gully syncline. BMDD001W4 intersected a mineralised vein, grading 1m @ 3.9g/t Au from 540m.

Approval has been received for seven additional drill pads at Blue Moon covering >2km of strike extent, with the second drill rig expected to mobilise to site in the coming weeks.

Falcon Metals' Managing Director Tim Markwell said:

"The drilling at Blue Moon continues to hit high-grade zones with visible gold, with this new intercept particularly significant given the downhole width of the zone and its location further from the Garden Gully anticline, increasing the size of our target area for testing along strike.

We look forward to the arrival of the second diamond drill rig, which is expected to commence in the coming weeks. This will enable Falcon to accelerate testing of the Garden Gully line further to the north where there are several kilometres of strike extent to explore."

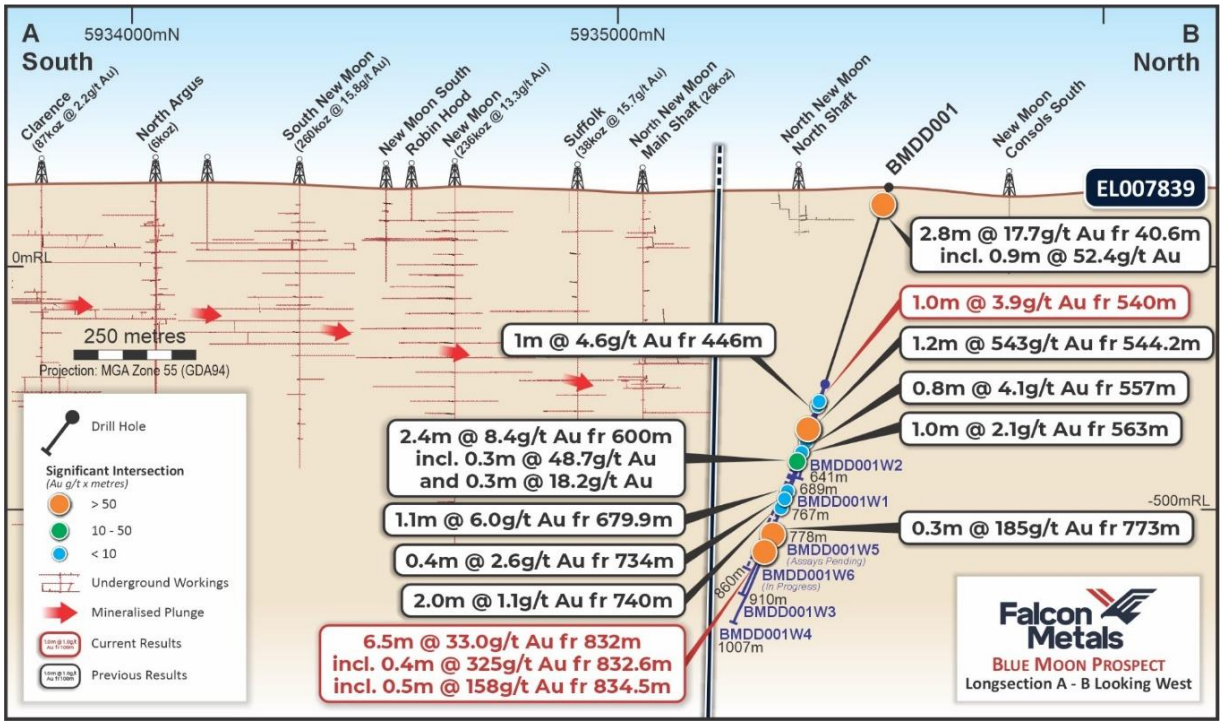

Figure 2 Long section of significant intercepts from the parent hole and wedge holes

BLUE MOON

Blue Moon is the northerly down-plunge extension of the Garden Gully anticline (~5.2Moz @ 15g/t Au[2,3]), developed by Falcon as a conceptual target from a 3D reconstruction of the Bendigo workings, historical reports and field mapping.

A significant amount of the mineralised reefs in the historical mines along the northern portion of the Garden Gully anticline came from smaller folds in the eastern limb, as well as associated faults, rather than exclusively from the main fold hinge saddle reef position. A schematic section of the mineralised reefs from the New Moon shaft, located approximately 520m south of Falcon's EL007839 tenement boundary and one of the most productive reefs in the Garden Gully line, is shown in Figure 3. This highlights the various types of mineralised reefs that were mined, which include saddle, neck, leg and trough reefs, as well as spur veins associated with faulting. It also shows that narrow-laminated veins can be traced back to more prospective structures, where they intersect faults or folds.

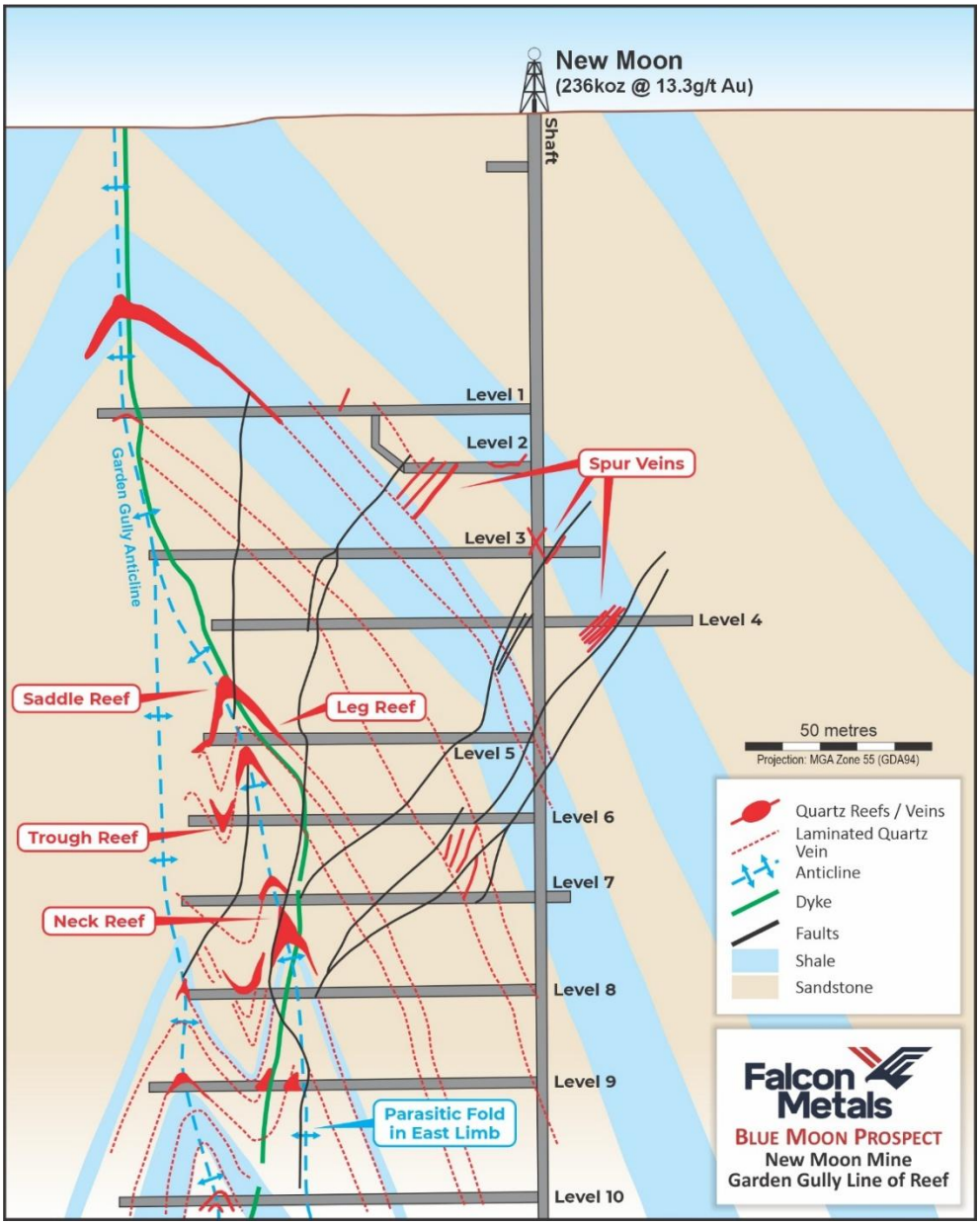

Figure 3 Schematic cross section showing interpreted quartz reef geometries (red) at New Moon shaft (approx. 520m south of Falcon's Blue Moon tenement boundary) modified from New Moon Company Mine transverse section[4]

Previously reported parent hole BMDD001 was designed as a stratigraphic hole to gather geological and structural information from the eastern limb of the Garden Gully anticline. The hole successfully identified several mineralised structures with multiple high-grade zones, with previously reported results as follows:

BMDD001 2.8m @ 17.7g/t Au from 40.6m; including
- 0.9m @ 52.4g/t Au from 40.6m

2.4m @ 8.4g/t Au from 600m; including
- 0.3m @ 48.7g/t Au from 600m; and
- 0.3m @ 18.2g/t Au from 602.1m

0.4m @ 2.6g/t Au from 734m

The first wedge hole, BMDD001W1, was drilled closer to the hinge zone of the anticline but remained in the eastern limb. As previously reported, visible gold was identified in a laminated quartz vein over a 1.2m downhole width, up-dip from a bedding parallel vein that returned anomalous gold (<1 g/t Au) in BMDD001 (see ASX Announcement dated 11 July 2024 *"First wedge hole at Blue Moon hits 1.2m at 543g/t gold"*). This wedge hole was approximately 6m west of the parent hole at this depth.

The previously reported zone centred on the visible gold comprised:

BMD001W1 1.2m @ 543g/t Au from 544.2m; including
- 0.6m @ 557g/t Au from 544.2m; and
- 0.6m @ 529g/t Au from 544.8m

Wedge hole BMDD001W2 confirmed the position of the Garden Gully anticline, which allowed accurate targeting of the third wedge hole, BMDD001W3, to drill down the hinge. Previously reported results from these holes were:

BMDD001W2 1.0m @ 4.6g/t Au from 446.0m

BMDD001W3 0.8m @ 4.1g/t Au from 557.0m

1.0m @ 2.1g/t Au from 563.0m

1.1m @ 6.0g/t Au from 679.9m

2.0m @ 1.1g/t Au from 740.0m

0.3m @ 185g/t Au from 773.0m

NEW RESULTS AT BLUE MOON

Following the identification of numerous occurrences of visible gold over a 6.5m downhole width in BMDD001W6, samples were expedited, grading:

BMDD001W6 6.5m @ 33.0g/t Au from 832.0m; incl.
- 0.4m @325g/t Au from 832.6m; and
- 0.5m @158g/t Au from 834.5m

This high-grade vein is a bedding-parallel east dipping leg reef proximal to an interpreted small parasitic fold in the east limb of the Garden Gully anticline. The quartz vein has significant stylolitic development with abundant arsenopyrite and pyrite, with the observation that the visible gold seen so far at Blue Moon commonly occurs where stylolites are present. Quartz veins without stylolitic textures can often be lower in grade or unmineralised.

This is the largest quartz vein with visible gold identified in the program so far, and is also interpreted to be approximately 55m east of the Garden Gully anticline hinge. Figure 4 shows a cross section of the drilling completed to date, Figure 5 provides a zoomed-in cross section, and Figure 6 shows a schematic cross section with the current geological interpretation and identifed target structures. These target structures are laminated veins and mineralised faults that may link mineralised veins between holes. This does not suggest that the entire zone between the holes will be mineralised, but provides an area of focus where closer spaced drilling is needed to potentially link structures and assess continuity. Photos of the visible gold and drill core from BMDD001W6 are shown in Figures 7 to 10.

Wedge hole BMDD001W6 is still in progress and currently undergoing detailed logging and sampling. All remaining assays from this hole and the previous hole BMDD001W5 are pending.

Finals assay results have now been received for wedge hole BMDD001W4. This hole was drilled through the entire Garden Gully eastern limb. The hole was successful in locating the Paddy's Gully syncline, and has provided an improved understanding of the structure of the eastern limb. This hole intersected one mineralised vein grading 1m @ 3.9g/t Au from 540m.

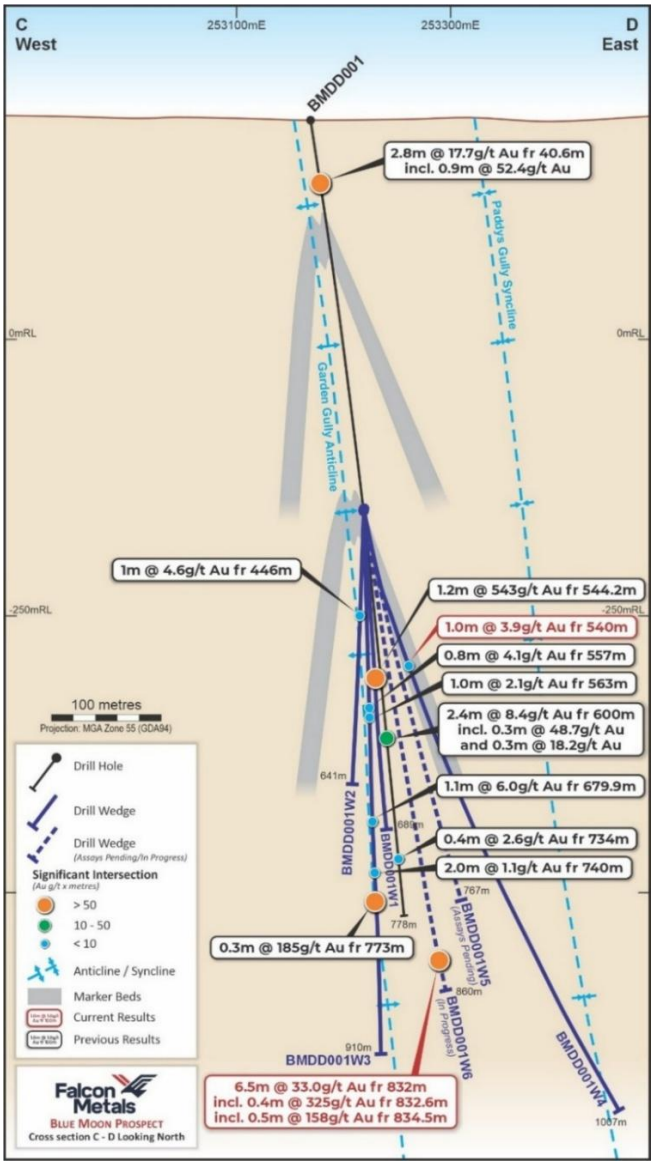

Figure 4 Cross section of BMDD001 and wedge holes

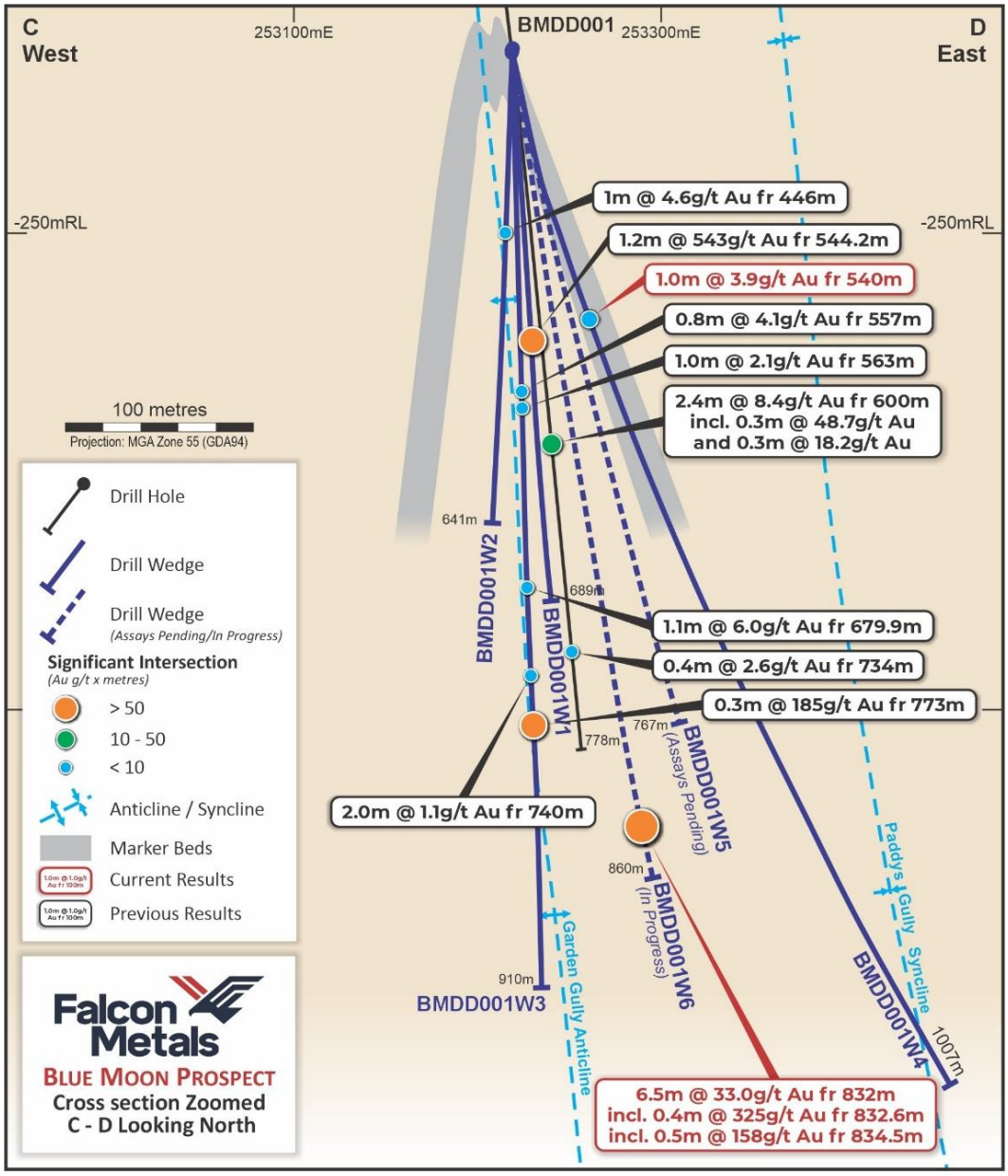

Figure 5 Magnified view of BMDD001 and wedge holes with interpreted geology

NEXT STEPS

Due to the significance of the results from BMDD001W6, drilling of an additional wedge hole between BMDD001 and this hole will commence once this wedge is completed.

Parks Victoria has approved seven additional drill pads at Blue Moon. A second rig is expected to commence in the coming weeks. A series of 200 metre spaced step-out holes is planned along strike targeting the eastern limb of the Garden Gully anticline to the north of the current drilling. This will involve a parent hole with several wedges on each section. The initial aim is to test 1 kilometre of strike within EL007839 before continuing further north if continuity of mineralisation is confirmed.

With the understanding gained on the Garden Gully line from the current program, review work is continuing on several other parallel lines of reef interpreted to extend into EL007839 from the Bendigo Goldfield (see Figure 12), including the prolific New Chum and Hustlers lines of reef, providing multiple targets for future drilling.

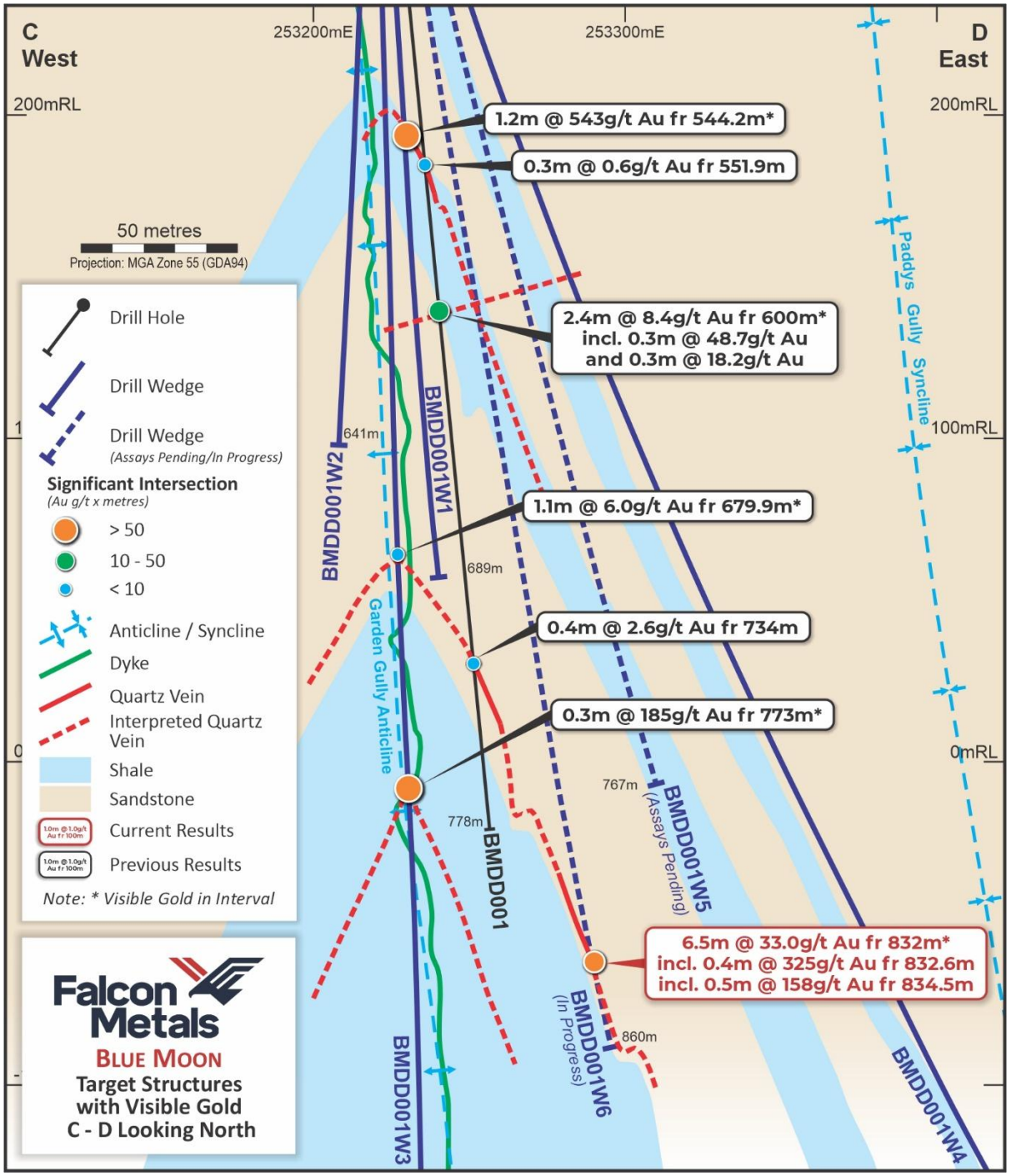

Figure 6 Schematic cross section of Blue Moon showing geological interpretation with target structures (red)

Figure 7 BMDD001W6 showing visible gold (red circles) and stylolites (blue arrows) in the NQ core (47.6mm diameter) from 832.7 to 832.9m

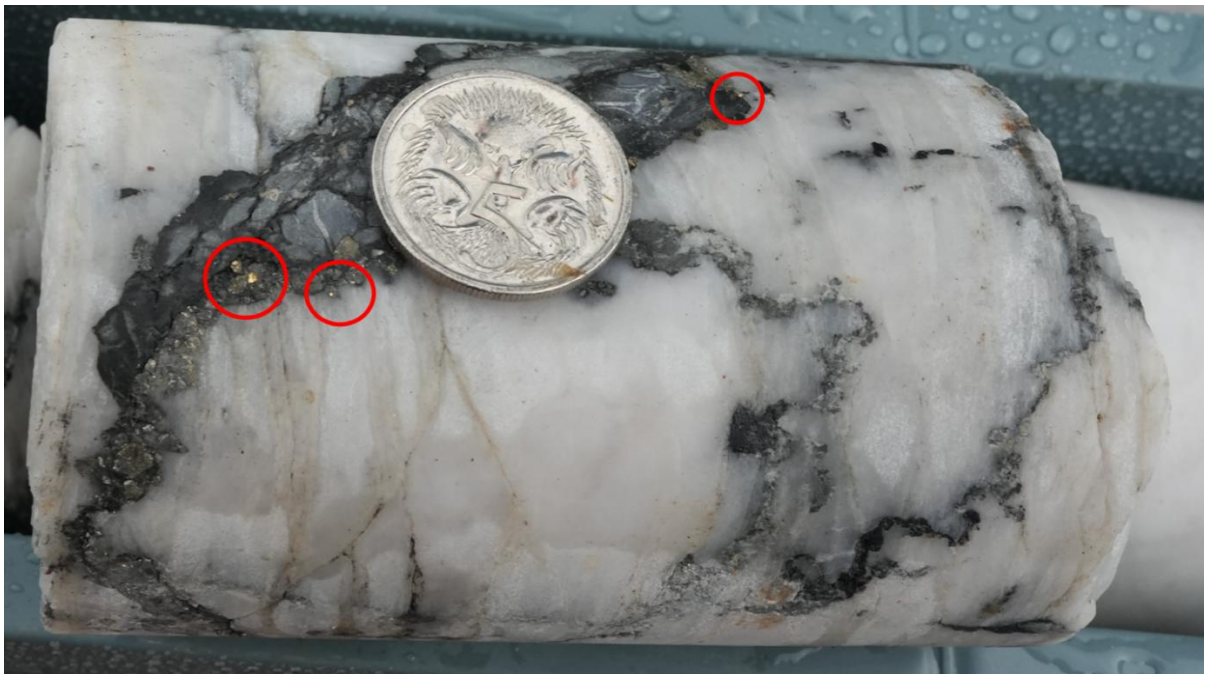

Figure 8 BMDD001W6 showing visible gold (red circles) in the NQ core (47.6mm diameter) from 834.8m

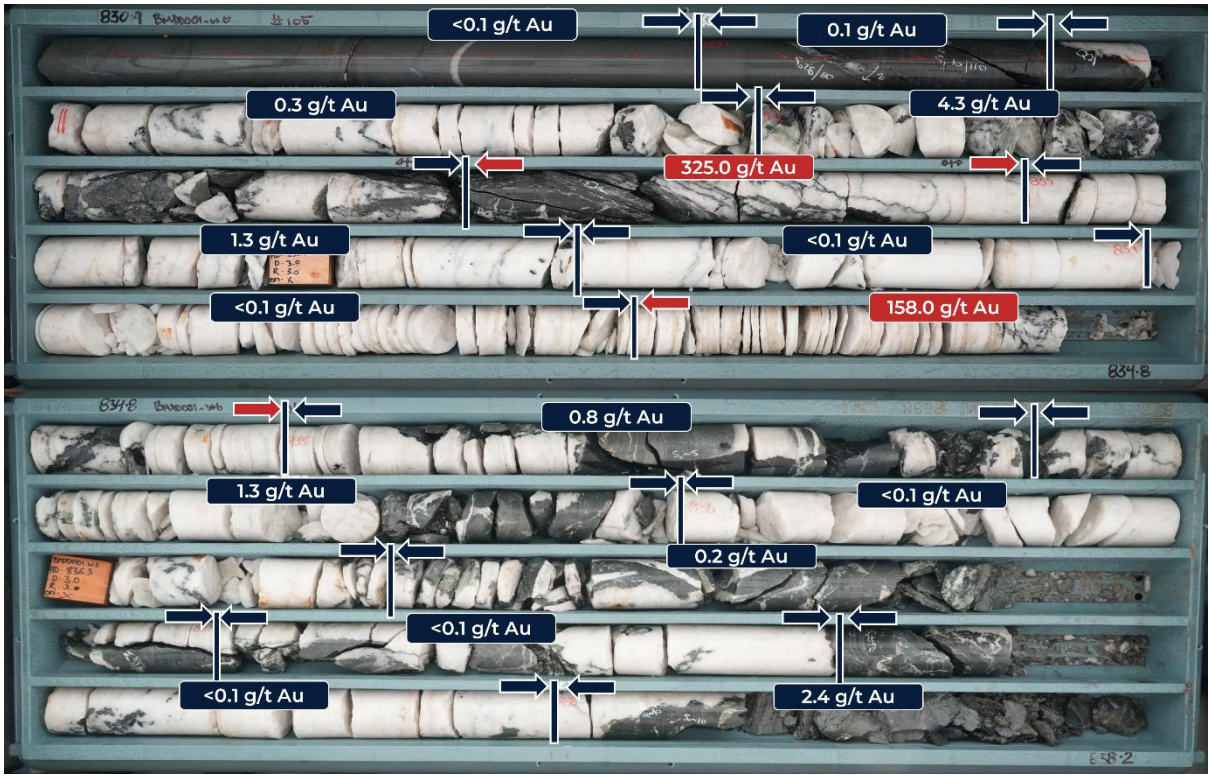

Figure 9 Significant intercept in BMDD001W6 from 832.0m *(Note: significant intervals are calculated using a minimum 1.0g/t Au lower cut-off grade and max. 2m internal dilution)*

Figure 10 Visible gold in NQ core (47.6mm diameter) in BMDD001W6 at 832.9m

About the Blue Moon Prospect

Blue Moon is a prospect on the 100% owned licence EL007839 (see Figure 11). Falcon submitted an application for this permit when it came out of moratorium in December 2021. It is the exploration ground that surrounds the Bendigo mining permit (that remains in moratorium) which had historical production of 22 Moz of gold. Blue Moon is located 25km west from the Fosterville Gold Mine with the Swan Zone (2.3 Moz @ 49.6 g/t Au[5]), owned by Agnico Eagle (NYSE: AEM).

The 174km^2 exploration licence was granted to Falcon for its initial 5-year term in mid-2023 (see ASX announcement "Exploration Update and Key Bendigo Tenement Awarded" released on 1 June 2023), and Falcon completed an initial program of low-impact aircore drilling on some regional reconnaissance targets in the 2023/2024 drill season.

Since its initial granting, Falcon has undertaken an extensive review of all the historical information on the 22 Moz Bendigo Goldfield, with the Blue Moon target generated. It is the interpreted down plunge northern extension of the prolific Garden Gully anticline trend which produced 5.2 Moz @ 15 g/t Au over an 8km strike length (see Figure 12). No modern exploration had previously been carried out at Blue Moon prior to Falcon's activities.

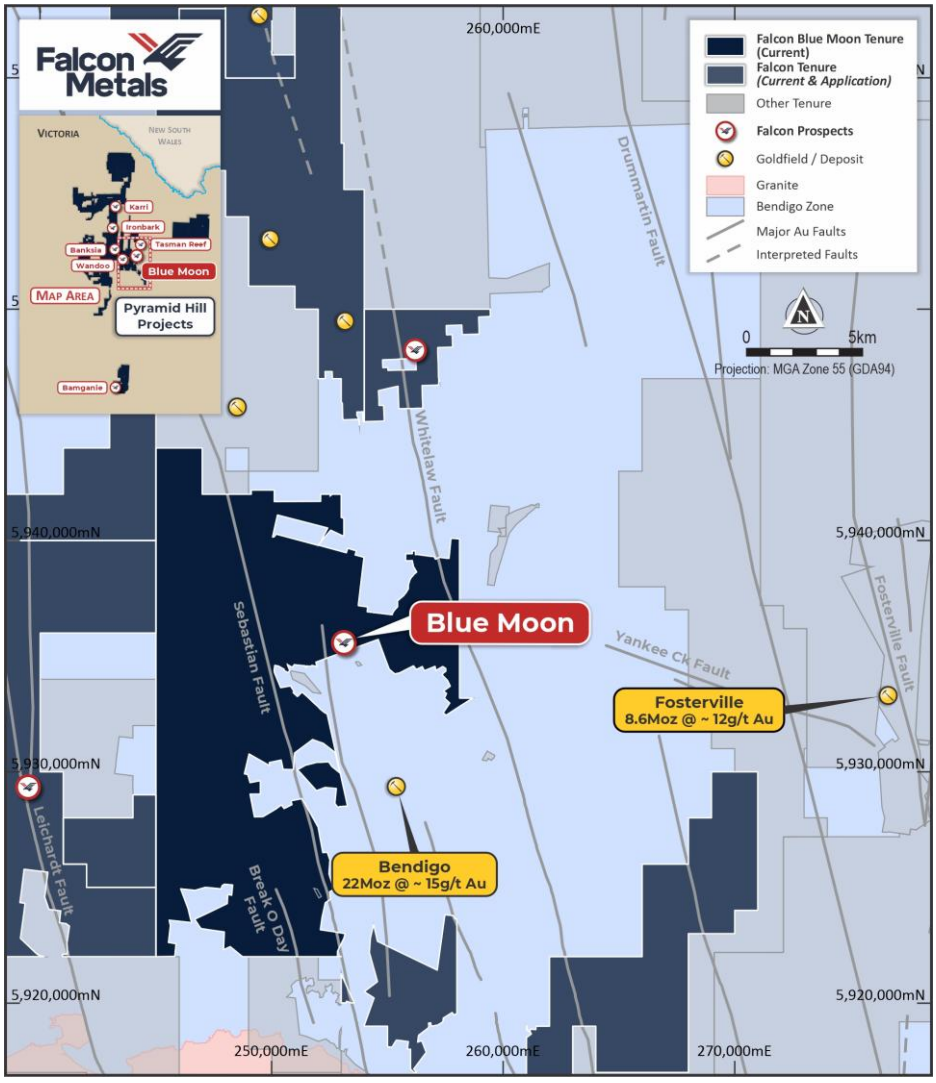

Figure 11 Location of Blue Moon

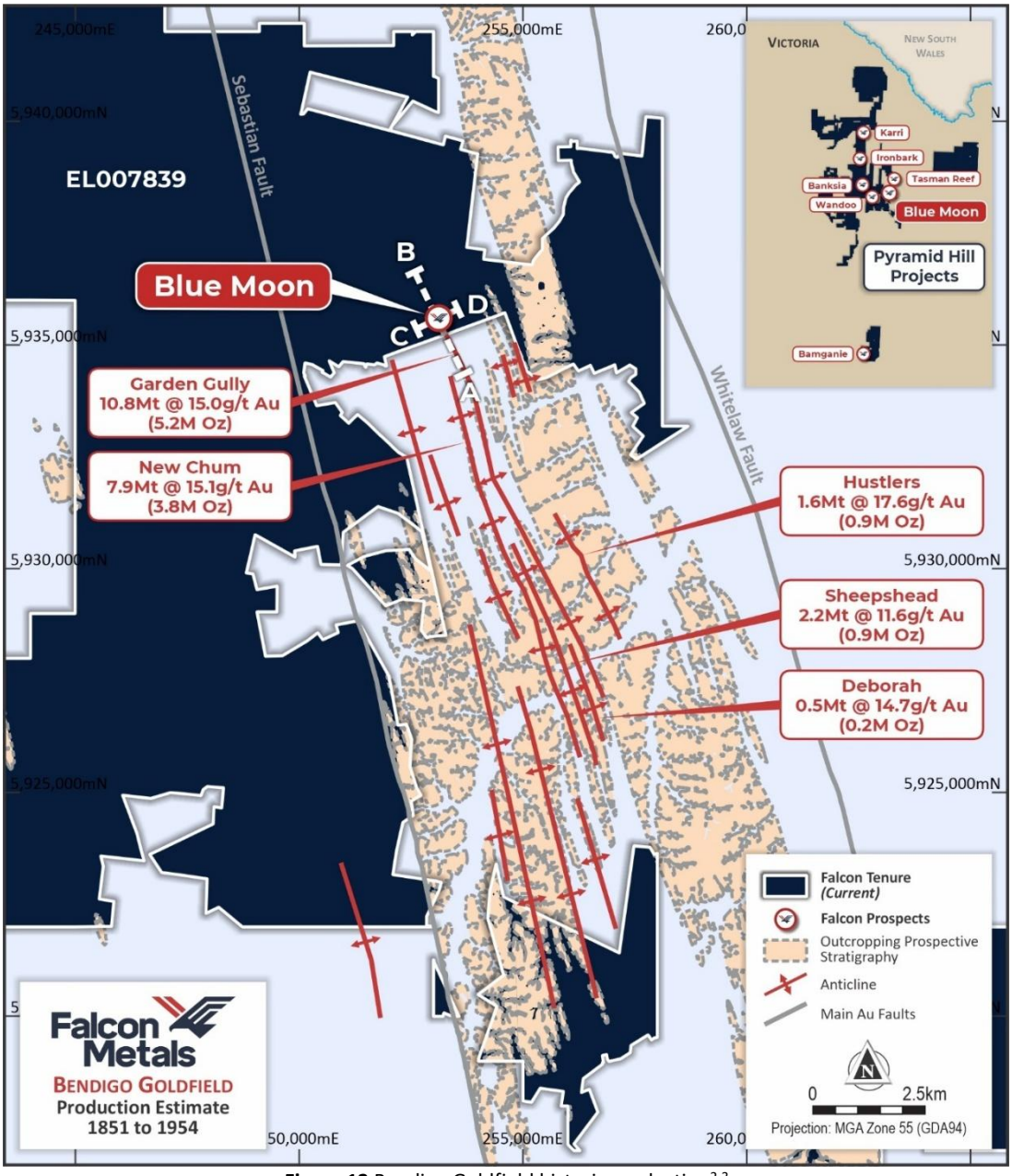

Figure 12 Bendigo Goldfield historic production[2,3]

This announcement has been approved for release by the Board of Falcon Metals.

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COMPETENT PERSON STATEMENT:

The information contained within this announcement relates to exploration results based on and fairly represents information compiled and reviewed by Mr Doug Winzar who is a Member of the Australian Institute of Geoscientists. Mr Winzar is a full-time employee of Falcon Metals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Winzar consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

FORWARD LOOKING STATEMENT:

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates, prospects, projections or statements in relation to future matters that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate (Forward Statements). Forward Statements can generally be identified by the use of forward-looking words such as "anticipate", "estimates", "will", "should", "could", "may", "expects", "plans", "forecast", "target" or similar expressions and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and expected costs. Indications of, and guidance on future earnings, cash flows, costs, financial position and performance are also forward-looking statements. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change, without notice, as are statements about market and industry trends, which are based on interpretation of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance.

References used in this document

[1]*Previous ASX announcements reporting results from Blue Moon*

- *Drilling at Blue Moon Confirms Bendigo-style Mineralisation dated 3 July 2025*
- *First wedge hole at Blue Moon hits 1.2m at 543g/t gold dated 11 July 2025*
- *Third wedge hole at Blue Moon hits 0.3m @ 185 g/t gold dated 16 September 2025*

[2] *Kirkland Lake Gold MD&A 31 Dec 2017, Press Release 11 Dec 2018, Press Release 21 Feb 2019*

[3] *November 2003 Fraser et al, The Role of Historical Research in the Development of the 'New Bendigo' Gold Project, Central Victoria*

[4] *New Moon Company Mine, Garden Gully Line of Reef, Bendigo, transverse section to 25 level at 2418 feet, showing geology. GSV Reference ID: 340381*

[5] *November 2022 Catalyst Metals Ltd, AGM Presentation slide 13*

APPENDIX 1: Diamond Drillhole Collar Location

Prospect/Target	Hole ID	Easting (m)	Northing (m)	RL (m)	Zone	Grid	Azimuth UTM (°)	Dip (°)	Depth (m)
Blue Moon	BMDD001	253119	5935571	201	55	GDA94	132	-70	778.1

APPENDIX 2: Blue Moon Diamond Drill Significant Intersections (>1 g/t Au) reported in downhole width

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Core loss (m)	Comments
BMDD001W4	540.0	541.0	1	3.9	0	20cm quartz vein with trace of pyrite in shale
BMDD001W6	832.0	838.5	6.5	33	0	Bedding parallel stylolitic quartz vein with abundant arsenopyrite and pyrite and trace sphalerite in the vein. Coarse twinned arsenopyrite crystals in sandstone. Visible gold from 832.7-832.9m and at 834.8m
including	832.6	833.0	0.4	325	0	Bedding parallel stylolitic quartz vein on contact with a fault. Abundant arsenopyrite and pyrite with trace of sphalerite. Visible gold from 832.7-832.9m
and	834.5	835.0	0.5	158	0	Bedding parallel stylolitic quartz vein with arsenopyrite, pyrite and trace of sphalerite with visible gold at 834.8m

Individual assays making up significant intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
BMDD001_W04	540.0	541.0	1.0	3.9
BMDD001_W06	832.0	832.6	0.6	2.1
BMDD001_W06	832.6	833.0	0.4	325.0
BMDD001_W06	833.0	833.5	0.5	1.6
BMDD001_W06	833.5	834.0	0.5	<0.1
BMDD001_W06	834.0	834.5	0.5	<0.1
BMDD001_W06	834.5	835.0	0.5	160.0
BMDD001_W06	835.0	835.5	0.5	0.8
BMDD001_W06	835.5	836.0	0.5	1.2
BMDD001_W06	836.0	836.5	0.5	<0.1
BMDD001_W06	836.5	837.0	0.5	0.2
BMDD001_W06	837.0	837.5	0.5	<0.1
BMDD001_W06	837.5	838.0	0.5	<0.1
BMDD001_W06	838.0	838.5	0.5	2.5

APPENDIX 3: JORC Table 1 – Blue Moon Gold Prospect

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.	• Diamond samples were collected from selected intervals ranging from 0.3m – 1.1m. • The wedge holes were drilled NQ and was sampled via half core, with quarter core cut for duplicates. • Sampling the same half side of the core is conducted where reliable orientation lines are available. • All samples were pulverised to nominal 80% passing 75 microns to produce a 50g charge for fire assay.
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).	• The diamond drilling was completed by Deepcore Drilling Pty Ltd. • The wedge hole was drilled with NQ with a core size of ~47.6mm diameter. • Core was orientated with axis system.
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.	• Individual recoveries of core samples were recorded on a quantitative basis by the drill contractor as the hole was being drilled. They measure the "from" depth, "to" depth and the core interval recovered as the hole is being drilled. This was verified by the logging geologist. • No relationships have been noticed between sample grade and recoveries. • Core loss is disclosed in the tabulated drill intersections.
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.	• All drill holes were logged geologically including but not limited to weathering, regolith, lithology, structure, texture, alteration and mineralisation. Logging was at an appropriate quantitative standard to support future geological, engineering, and metallurgical studies. • Logging is considered quantitative in nature.
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.	• The core was cut in half for HQ and NQ or quarters for PQ and selectively sampled to avoid crossing geological boundaries. Sampling is generally every 1m but intervals

Criteria	JORC Code explanation	Commentary
	• 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.	varied from 0.3-1.1m. • Duplicate samples were taken every 50th sample for diamond samples. This was done by cutting the half core again to obtain two quarter cores. • Sample sizes are considered appropriate for the style of mineralisation sought and the initial reconnaissance nature of the drilling programme.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.	• Samples have been sent to the On Site Laboratory Services (OSLS) in Bendigo. • The samples were analysed using a 50g Fire Assay and then any result >300ppb was re-assayed with a 300g Photon Assay. This reduces the nugget effect due to the increased sample size. • The lab also uses their own certified standards and blanks, and this data is also provided to Falcon.
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.	• Significant intersections are checked by the Project Geologist and the Exploration Manager. Significant intersections are cross-checked with the geology logged after final assays are received. • No twin holes have been drilled for comparative purposes. The targets are still considered to be in an early exploration stage. • Primary data was collected on paper logs and entered via a field Toughbook computer using in house logging code by the Project Geologist. The data is sent to the database manager where the data is validated and loaded into the master database. • No adjustments have been made to the assay data received.
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.	• Hole collar locations have been picked up by Falcon employees using a handheld GPS with a +/- 3m error. • The grid system used for the location of all drill holes is MGA_GDA94 (Zone 55). • RL data have been assigned from 10m DEM satellite data.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Spacing of the diamond drilling is presently irregular because it was designed to test for mineralised structures on the eastern limb of the Garden Gully Anticline. • The current spacing is not considered sufficient to assume any geological or grade continuity of the results intersected. • No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
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 of the entire length of the core is being undertaken with samples without quartz veining being collected over larger intervals. • Exact controls on gold mineralised veins is well documented in Bendigo. Drilling oblique to the hinge provides more opportunities to hit multiple mineralised structures in the one hole.
Sample security	• The measures taken to ensure sample security.	• Samples are stored on site and transported to OSLS by a Falcon employee who takes the samples directly to the lab.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No review has been carried out to date.

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.	• Drilling was carried out within EL007839. This licence is wholly owned by Falcon Gold Resources Pty Ltd, a wholly owned subsidiary of Falcon Metals Limited with no known encumbrances.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• There was little effective exploration completed by other parties in the immediate vicinity of the Blue Moon Target. • Mining has occurred in the area over 100 years ago from the North New Moon North Shaft and other small surface workings focussed on the Garden Gully Anticline.
Geology	• Deposit type, geological setting and style of mineralisation.	• An extension of the Bendigo Goldfield was being targeted. Mineralisation occurs in Saddle Reefs and leg reefs in both the east and west limbs with spur veins also being a source of ore, particularly in the eastern limb of the Garden Gully Anticline.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Refer Appendix 1 and 2
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.	• A length-weighted averaging technique has been applied where necessary to produce all displayed and tabulated drill intersections. In Appendix tables and figures, results are calculated using a minimum 1.0g/t lower cut-off grade and max 2m internal dilution. • In Table 1 Target zones were identified from prospective structures such as laminated quartz veins, even if they did not return anomalous Au.
Relationship between mineralisation	• 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	• The relationship between gold anomalism and true width remains poorly constrained and requires further drilling to interpret true widths more accurately.

widths and intercept lengths	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').	• Downhole lengths are reported.
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.	• The results of the diamond drilling are displayed in the figures in the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Only results above 1g/t Au have been tabulated in this announcement. The results are considered representative with no intended bias. • Core loss is disclosed in the tabulated drill intersections. There was no core loss in the reported intervals.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Historic underground workings are displayed in the long section in Figure 5 as this shows a plunge component to the areas that were previously mined.
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.	• Further diamond drilling is taking place to attempt to test the mineralised veins closer to the Garden Gully Anticline hinge position.