ASX Announcement **17 February 2025**

Mertondale Gold Project, Leonora District – Exploration Update

OUTSTANDING GOLD INTERCEPTS DEMONSTRATE HIGH-GRADE POTENTIAL AND CONFIRM SIGNIFICANT EXPLORATION UPSIDE BELOW 241Koz RESOURCE AT MERTONDALE 3-4

Recent successful drilling underpins a substantial Exploration Target at Koi.

Highlights

- Significant intercepts returned from recently completed Diamond Drilling (DD) program at the Merton's Reward and Mertondale 3-4 deposits, part of the Mertondale Gold Project in WA:
  - MT24DD010: **12.82m @ 3.28g/t Au from 213.54m, including:**
    - **5.23m @ 5.04g/t Au from 220.92m with visible gold throughout the interval**
  - MT24DD007: **1.8m @ 5.16g/t from 218.84m**
  - MT24DD009: **9.87m @ 1.40g/t from 246.43m**
- Results demonstrate the down-plunge potential of high-grade shoots at Merton's Reward and Mertondale 3-4, below the recently upgraded Mineral Resource Estimate (MRE) of 4.4Mt at 1.7g/t for 241,000 contained ounces (see PTN ASX Announcement on 12 February 2025).
- Mineralisation remains open along strike and down-plunge.
- Patronus has determined a maiden JORC Exploration Target for this new target at the Mertondale Gold Project, named **Koi**.
- Multiple phases of drilling planned this year to further evaluate the Koi Exploration Target.

Patronus Resources Limited (ASX: **PTN**; "**Patronus**" or "**the Company**") is pleased to report exciting new drilling results from the 100%-owned **Mertondale Project** in the Leonora region of WA, together with a maiden JORC compliant Exploration Target for the newly identified Koi Target. The new Exploration Target, which is in addition to the updated MRE for the Mertondale Project reported on 12 February 2025 is:

Exploration Target	Tonnage (Mt)	Au (g/t)	Au (koz)
Koi	3.2 - 6.4	1.5 – 4.0	150 – 800

The potential quantity and grade of the Exploration Target is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource, and it is uncertain whether further exploration will result in a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code 2012.

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Patronus Resources Managing Director, John Ingram, said:

"2025 is off to a great start, with the recently announced MRE upgrade at Mertondale confirming a more robust, higher-grade resource – now with demonstrable upside as evidenced by this significant new Exploration Target. Encouragingly, all the resources at Mertondale remain open both along strike and down-plunge, and the broader tenement package at Mertondale remains highly prospective.

"Drilling has commenced at Koi targeting the recent high-grade intercepts and we are excited to see what this round of drilling delivers. We look forward to continuing to deliver positive news-flow to our shareholders as we move this project forward."

Mertondale Drill Programme

The Mertondale Project had not had any significant work completed for nearly 10 years, mainly due to uncertainty over access. With the recent approval of the Department of Defence Access Agreement, exploration activities were able to resume with confidence.

The recent exploration program comprised five diamond drill holes for 1,529.38m, drilled at the Merton's Reward and Mertondale 3-4 deposit areas, designed to extend the known mineralisation down-plunge. The program was successful, delivering highly encouraging assay results including:

- **MT24DD010: 12.82m @ 3.28g/t Au from 213.54m, including:**
  - **5.23m @ 5.04g/t Au from 220.92m**
- **MT24DD007: 1.8m @ 5.16g/t Au from 218.84m**
- **MT24DD007: 0.55m @ 9.24g/t Au from 262.65m**
- **MT24DD008: 3.68m @ 2.3g/t Au from 89.32m**
- **MT24DD009: 9.87m @ 1.40g/t Au from 246.43m**

Importantly, hole MT24DD010 has confirmed the orientation of potential high-grade shoots at Mertondale predicted from a recently completed structural analysis and historical drilling.

Patronus' recent drill results support historic high-grade diamond drilling intercepts drilled by Hunter Resources in 1988 which included:

- **MPD392: 7m @ 3.36g/t Au from 223m**
- **MPD389: 14m @ 2.23 g/t Au from 223m**

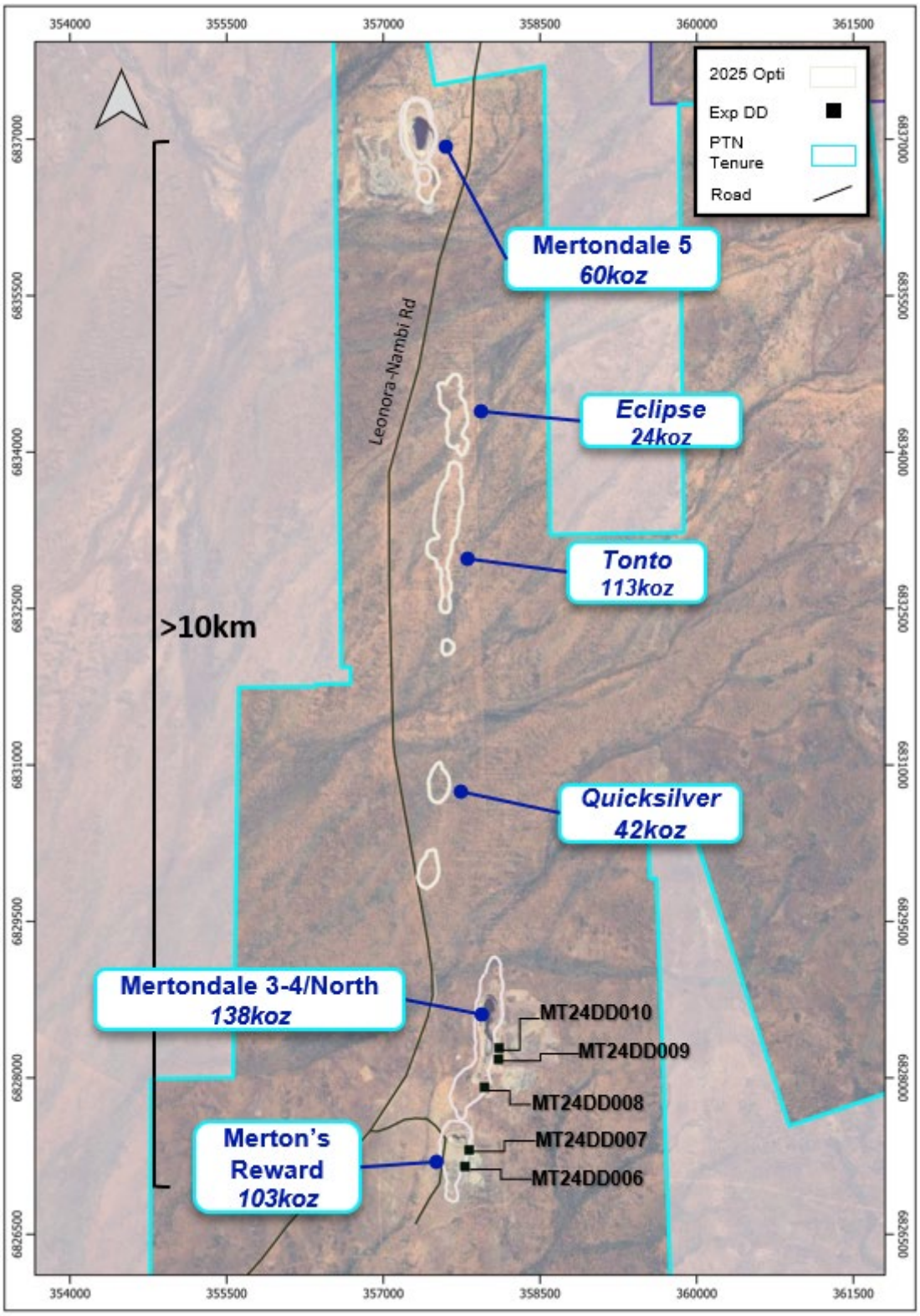

Figure 1 – Overview of the recent Patronus diamond exploration drill program collar locations reported in this release and the recently upgraded Mineral Resource Estimates by deposit (see Patronus Resources ASX Announcement 12h February 2025).

Exploration Target Basis

The results from this diamond drill exploration programme were assessed in detail with the information available in the database from previous drilling, both recent and historic. A thorough analysis of logging descriptions and core photographs, where available, revealed that the mineralisation intersected in these holes was analogous to the mineralisation intersected up-dip at Mertondale 3-4 and Mertondale North.

Additionally, anomalous gold in drilling continues consistently for a further 5 kilometres to the north of Mertondale North, demonstrating the significant potential and gold endowment of the entire trend.

A total of 7 diamond and 15 RC holes, with spacing ranges of 50-200m along strike, were used for the interpretation of the mineralisation. The drillholes used are a combination of Hunter Resources, Navigator Resources and Kin Mining/Patronus Resources. Previously unreported historic drill hole information relating to the holes highlighted in Figure 2 Exploration Target can be found below in Tables 4 and 5. Leapfrog Geo's Vein modelling function from Interval Selection of gold grades was utilised to generate a wireframe which provide the spatial extents and orientation of the mineralised structure.

The wireframe was cut to the recent Resource model boundary up-dip, and does **not** overlap. It extends to 150m down-dip of the deepest existing diamond hole, for a vertical depth extent of 600m below surface and a total average depth of 400m (Figure 2).

The volume of the Leapfrog Geo vein wireframe is 3,259,000m^3, which results in 8,799,300 tonnes using a density of 2.7. Considering that there is a high probability that the widths are overestimated using this method due to the lack of drill holes constraining the wireframe down-dip, the interpreted extents were used for the Exploration Target ranges as a more conservative alternative.

Volumes were reasonably calculated based on a change of thickness for the low, mid and high range and using the vein wireframe strike extent of 1,500m. The mid-range width of 3.5m is taken from the average width of the Intervals selected. A low width of 2m and high of 4m was used. A density of 2.7 was applied as a standard across all volumes to generate the estimated tonnage range. This value is taken from the fresh rock SG that was used from the 2025 Mertondale MRE (see Patronus Resources ASX announcement 12th Feb 2025).

The gold range applied assumes the lower limit is 25% less than the average grade of the current Mertondale 3-4 and Merton's Reward Resource, as a conservative measure. The upper grade of 4.0g/t is taken from the overall average grade of the significant intercepts, both recent and historical, of the Koi Target.

The potential quantity and grade of the Exploration Target is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain whether further exploration will result in a Mineral Resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

Table 1 – Exploration Target range for the Mertondale Depth Extensions. SG assumed as 2.7, which is in line with the fresh rock Resource parameters.

Exploration Target	Tonnage (Mt)	Au (g/t)	Au (Koz)
Koi	3.2 - 6.4	1.5 – 4.0	150 - 800

Drill collar locations and significant intercepts are provided in the tables below.

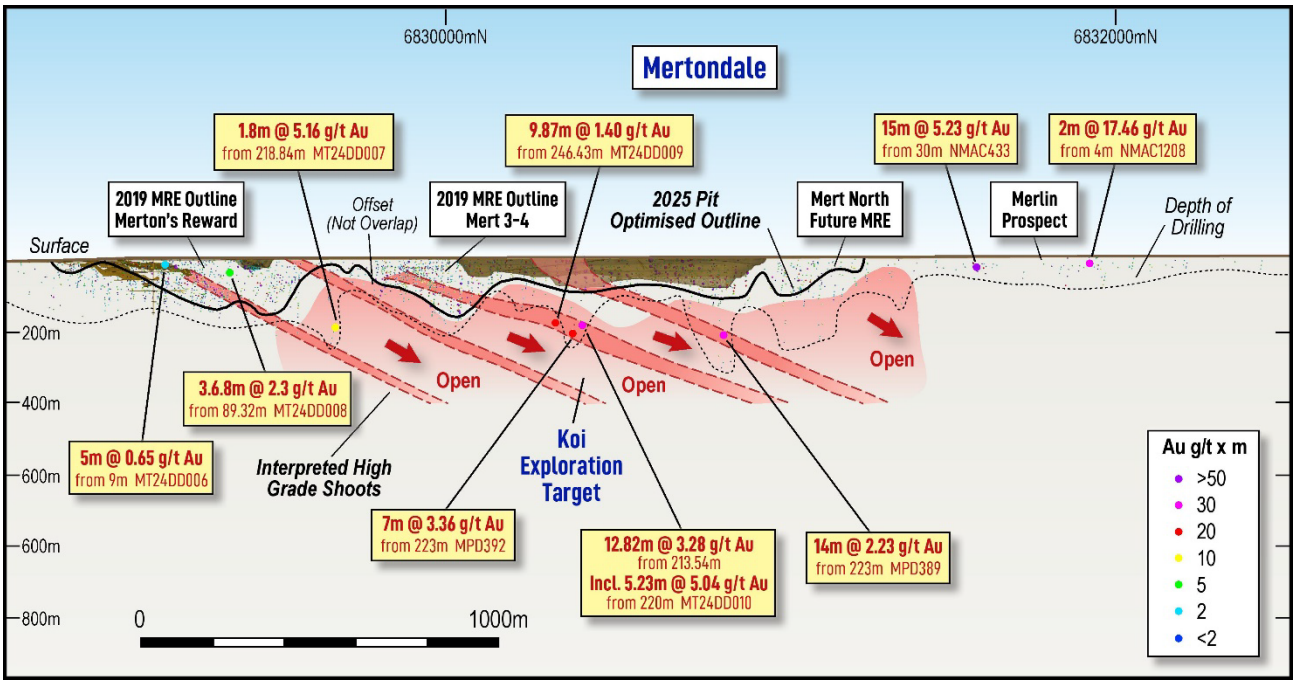

Figure 2 – Long Section looking west showing the conceptual Exploration Target outline against the current MRE areas, mined areas and recent significant intercepts as well as historic intercepts drilled by Hunter Resources and Navigator Mining considered geologically relevant to this Target. The potential quantity and grade of the Exploration Target is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain whether further exploration will result in a Mineral Resource.

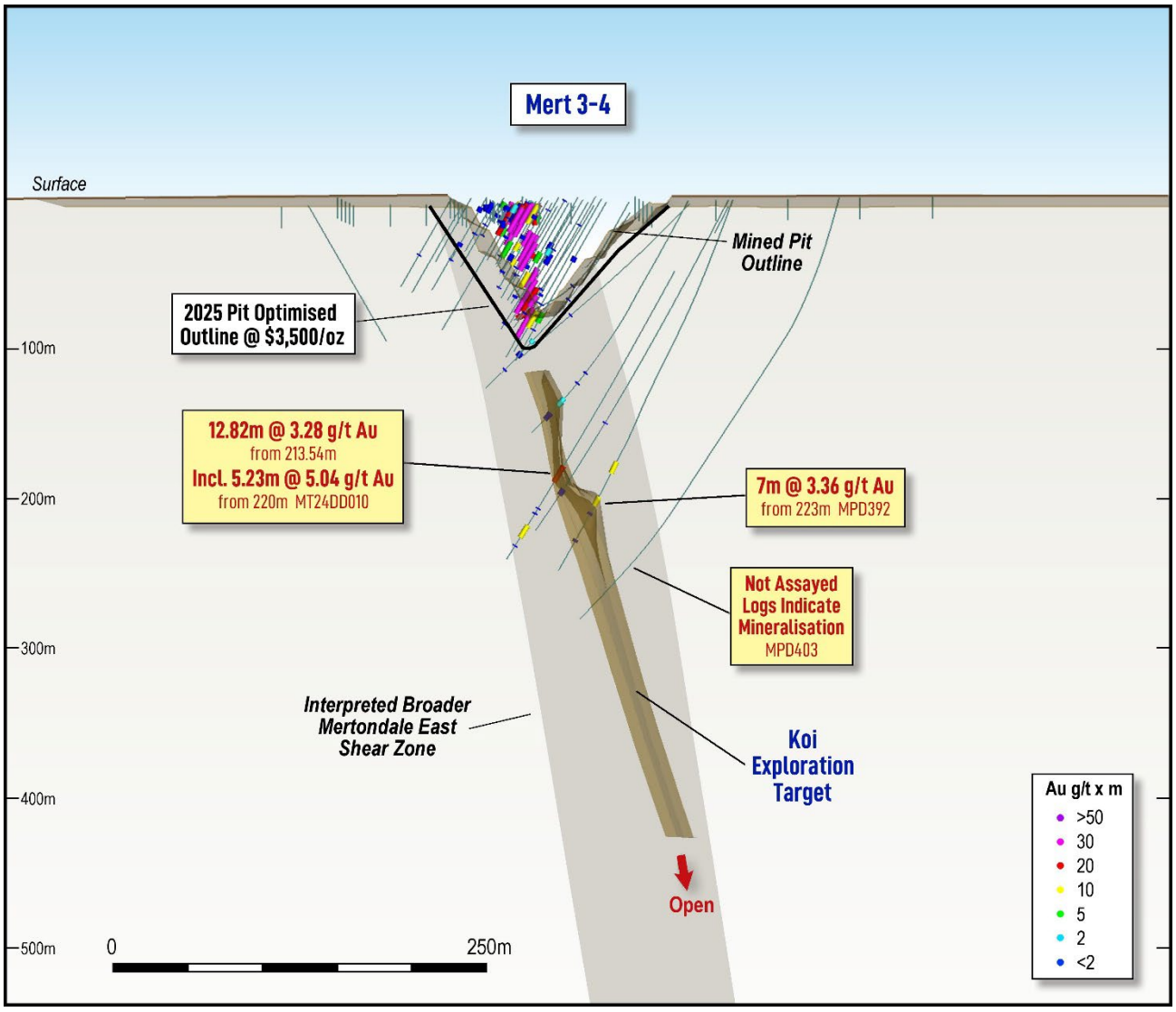

Figure 3 – Cross-section looking north at 6828250 showing recent MT24DD010 diamond hole significant intercept with historic drilling and interpreted extent of the Koi Exploration Target, which has been truncated up dip where the 2019 MRE extended to. The mineralisation sits within the broader Mertondale East shear zone.

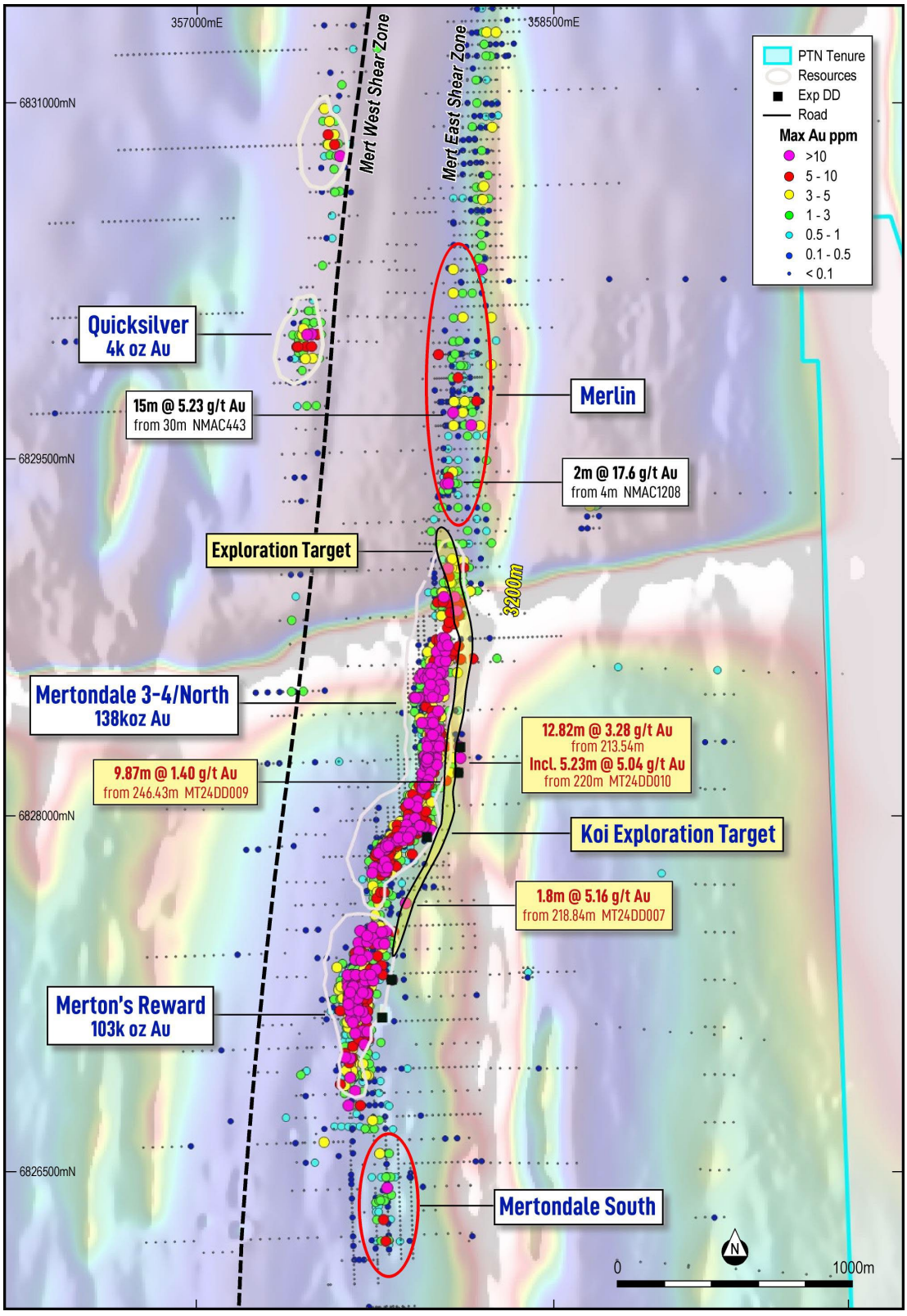

Figure 4 – Overview of Mertondale East Shear Zone trend showing max gold in drill-hole with 2025 MRE outlines against RTP magnetics. Recently drilled significant intercepts are highlighted and the Exploration Target outline is shown as a pale yellow polygon. The Exploration Target does not overlap with the recently MRE Inferred boundaries. Anomalism continues north along the shear zone beyond the interpreted Target boundary, as highlighted by the two historic AC intercepts. The Mertondale East corridor is considered open in all directions.

Next Steps

Follow-up diamond drill targeting the Koi Exploration Target has commenced and will be completed over two phases depending on results from the first phase. Further RC drilling at the Merlin prospect immediately north of the Koi Exploration Target, and the Mertondale South target, are also planned to be completed in 2025.

Table 2: Drill intercepts received from recent Mertondale DD program (cut-off grade of 0.4 g/t applied).

Hole ID	Depth From	Depth To	Interval Width (m)	Grade (Au g/t)
MT24DD006	9	14	5	0.65
MT24DD007	218.84	220.64	1.8	5.16
MT24DD007	262.65	263.2	0.55	9.24
MT24DD007	319	325	6	0.92
MT24DD008	89.32	93	3.68	2.3
MT24DD009	186	196	10	0.33
MT24DD009	202.1	207	4.9	1.14
MT24DD009	**246.43**	**256.3**	**9.87**	**1.4**
MT24DD010	**213.64**	**226.46**	**12.82**	**3.28**

Table 3: Hole details for recent Mertondale RC program

Hole ID	Hole Type	Depth	Easting	Northing	RL	Dip	Azimuth	Prospect
MT24DD006	DD	276.5	357783	6827154	461	-60	268	MR
MT24DD007	DD	354.3	357881	6827631	458	-60	270	Koi
MT24DD008	DD	336.68	357823	6827309	457	-60	285	MR
MT24DD009	DD	273.5	358101	6828181	458	-62	270	Koi
MT24DD010	DD	288.4	358105	6828290	458	-61	266	Koi

Table 4: Historic drill intercepts previously unreported for the Exploration Target (cut-off grade of 0.4 g/t applied).

Hole ID	Depth From	Depth To	Interval Width (m)	Grade (Au g/t)
MPD389	223	237	14	2.23
MPD392	223	271	7	2.36
MPD403				Not Sampled
NMAC1208	4	6	2	17.6
NMAC433	30	45	15	5.23

Table 5: Historic hole details for previously unreported Mertondale collars pertaining to this Exploration Target

Hole ID	Hole Type	Depth	Easting	Northing	RL	Dip	Azimuth	Operator	Date Completed
MPD389	RC/DD	350	358163.2	6828661	457.9	-70	270	Hunter Resources	07/1987
MPD392	RC/DD	280.5	358110.8	6828243	457.68	-70	270	Hunter Resources	08/1987
MPD403	RC/DD	350	358186.2	6828245	465.3	-75	270	Hunter Resources	02/1988
NMAC1208	AC	62	358080.1	6829697	458.6	-60	270	Navigator Resources	05/2008
NMAC443	AC	44	357730.8	6834106	473.9	-60	270	Navigator Resources	10/2007

-ENDS-

Authorised for release by the Board of Directors

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ABOUT PATRONUS RESOURCES LTD

Patronus Resources (ASX: PTN) is a leading West Australian and Northern Territory gold, base metals and uranium development and exploration company, with a combined gold Mineral Resource of more than **1.2Moz gold**. Patronus's key focus in WA is its 100% owned Cardinia Gold Project (CGP) located in the highly prospective North-Eastern Goldfields region of Western Australia. The CGP has a 1.0 Moz gold Mineral Resource defined in both oxide and deeper primary mineralisation at East Cardinia and Mertondale. The Northern Territory Project boasts more than 1,500 square kilometres of prime tenure in the Pine Creek Orogen, which hosts significant gold and world class uranium deposits. Patronus has a current gold MRE of 0.3Moz at its Fountain Head Project and 177kt zinc, 37kt lead,16Moz silver and 0.2Moz gold at its Iron Blow and Mt Bonnie base metals projects.

With a proven track record of monetisation of assets and a strong balance sheet, PTN is poised to deliver strong growth to PTN shareholders throughout this period of transformational growth.

COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results and the Exploration Target relates to information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australian Institute of Geoscientists and is a full-time employee of the company. Ms Moore has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Moore consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

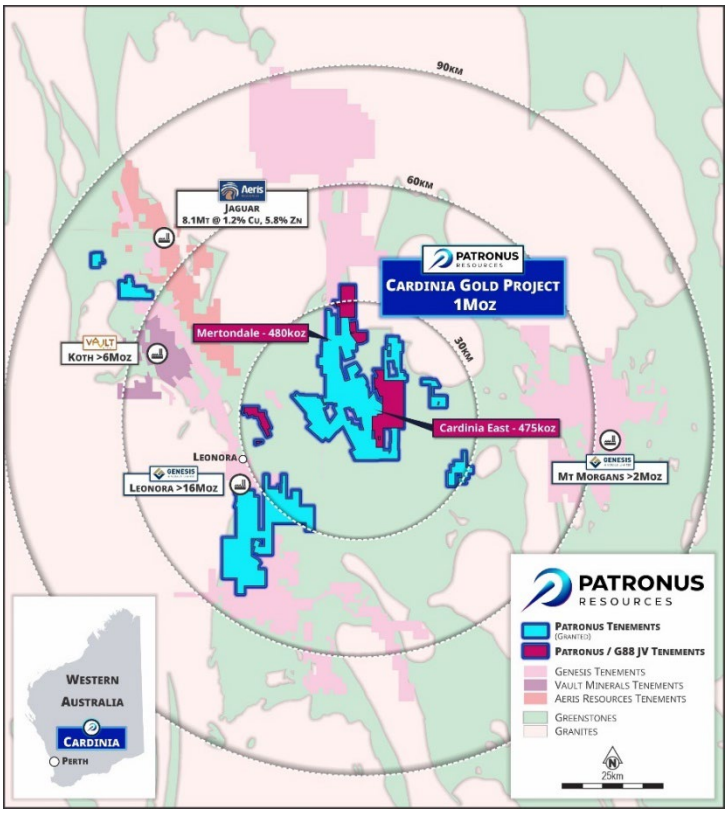

Figure 11 – Regional overview showing PTN tenure in relation to neighbouring production centres at Leonora.

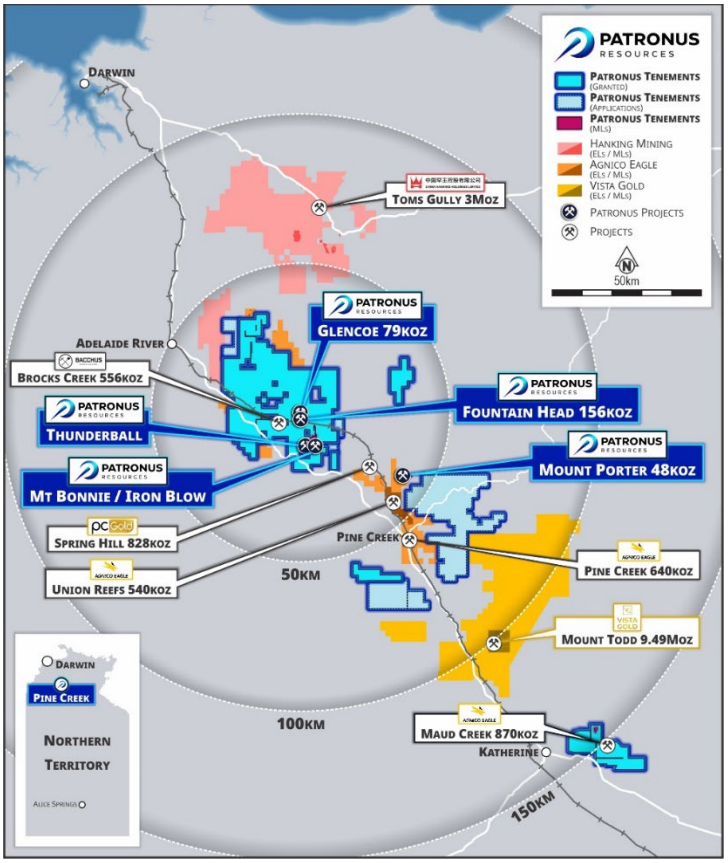

Figure 12 – Regional overview showing PTN tenure in relation to neighbouring projects in the NT.

Mineral Resources - Gold

Project Area	Measured			Indicated			Inferred			TOTAL		
	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)	Tonnes (Mt)	Grade (g/t Au)	Ounces ('000)
Mertondale												
Mertons Reward	-	-	-	1.5	1.9	90	0.2	1.9	13	1.7	1.9	103
Mertondale 3-4/Nth	-	-	-	1.8	1.6	96	0.8	1.6	42	2.7	1.6	138
Tonto	-	-	-	1.9	1.1	68	1.1	1.2	45	3.0	1.2	113
Mertondale 5	-	-	-	0.8	2.0	49	0.2	1.8	11	1.0	1.9	60
Eclipse	-	-	-	-	-	-	0.8	1.0	24	0.8	1.0	24
Quicksilver	-	-	-	-	-	-	1.2	1.1	42	1.2	1.1	42
Mertondale Total	-	-	-	**6.0**	**1.6**	**303**	**4.3**	**1.3**	**177**	**10.4**	**1.4**	**480**
Cardinia East												
Helens	-	-	-	1.4	1.5	64	1.3	1.4	57	2.7	1.4	121
Helens East	-	-	-	0.4	1.7	24	1.0	1.5	46	1.4	1.6	70
Fiona	-	-	-	0.2	1.3	10	0.1	1.1	3	0.3	1.3	13
Rangoon	-	-	-	1.3	1.3	56	1.5	1.3	65	2.8	1.3	121
Hobby	-	-	-	-	-	-	0.6	1.3	23	0.6	1.3	23
Cardinia Hill	-	-	-	0.5	2.2	38	1.6	1.1	59	2.2	1.4	97
Cardinia U/G	-	-	-	0.0	2.4	1	0.4	2.4	27	0.4	2.4	28
Cardinia East Total	-	-	-	**3.9**	**1.5**	**193**	**6.4**	**1.4**	**280**	**10.4**	**1.4**	**475**
TOTAL WA				**9.8**	**1.6**	**496**	**10.8**	**1.3**	**457**	**20.8**	**1.4**	**955**
Fountain Head												
Fountain Head	-	-	-	0.9	1.4	41	1.1	1.6	56	2.0	1.5	96
Tally Ho	-	-	-	0.9	2.0	59	-	-	-	0.9	2.0	59
Glencoe	0.4	1.32	18	1.2	1.1	43	0.5	1.2	18	2.1	1.2	79
Subtotal Fountain Head	**0.4**	**1.32**	**18**	**3.0**	**1.5**	**143**	**1.6**	**1.4**	**74**	**5.0**	**1.4**	**234**
Mt Porter												
Mt Porter	-	-	-	0.5	2.30	40	0.5	1.90	8	0.70	2.20	48
TOTAL NT	**0.4**	**1.3**	**18**	**3.5**	**1.2**	**183**	**2.1**	**1.2**	**82**	**5.7**	**1.5**	**282**
TOTAL RESOURCES	**0.4**	**1.3**	**18**	**13.3**	**1.6**	**679**	**12.9**	**1.3**	**539**	**26.5**	**1.4**	**1,237**

The information in this table that relates to the Mineral Resources for Mert 3-4, Mert's Reward and Mert 5 have been extracted from the Company's ASX Announcement on the 12 Feb 2025. For Eclipse, Quicksilver, Tonto and Cardinia East have been extracted from the Company's ASX announcement on 3 July 2023 titled "Cardinia Gold Project Mineral Resource Passes 1.5Moz" and are available at www.asx.com. Mineral Resources reported in accordance with JORC 2012 using a 0.4 g/t Au cut-off within AUD2,600 optimisation shells[1]. Underground Resources are reported using a 2.0 g/t cut-ff grade outside AUD2,600 optimisation shells. The information in this table that relates to the Mineral Resources for Fountain Head and Tally Ho have been extracted from the ASX announcement of PNX Metals Limited (PNX) on 16 June 2020 titled "Mineral Resource Update at Fountain Head" and are reported utilising a cut-off grade of 0.7 g/t Au and can be found at www.asx.com reported under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Glencoe have been extracted from the PNX ASX announcement on 30h August 2022 titled "Glencoe Gold MRE Update" and are reported utilising a cut-off grade of 0.7g/t Au and can be found at www.asx.com reported under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Mt Porter have been extracted from the PNX ASX announcement titled "PNX acquires the Mt Porter Gold Deposit, NT" on 28h September 2022 and are reported using a cut-off grade of 1.0 g/t Au and can be found at www.asx.com under the ASX code 'PNX'. The information in this table that relates to the Mineral Resources for Fountain Head, Tally Ho, Glencoe and Mt Porter was also reported in the Scheme Booklet dated 17 July 2024 issued by PNX for the scheme of arrangement between PNX and the shareholders of PNX for the acquisition of PNX by the Company. The Scheme Booklet was released to ASX on 18 July 2024 and can be found at www.asx.com under the ASX codes 'PTN' and 'PNX'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from any of the original announcements.

Mineral Resources – Base Metals

Iron Blow Mineral Resource

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	2.08	5.49	0.91	0.30	143	2.19	13.39	10.08
Inferred	0.45	1.11	0.18	0.07	27	1.71	4.38	3.30
TOTAL	**2.53**	**4.71**	**0.78**	**0.26**	**122**	**2.10**	**11.79**	**8.87**
Contained Metal		**119kt**	**18kt**	**7kt**	**9.9Moz**	**171koz**	**298kt**	**722koz**

Iron Blow Mineral Resources by JORC Classification as at 3 May 2017 estimated utilising a cut-off grade of 1.0 g/t AuEq. See ASX:PNX release 'Hayes Creek Mineral Resources Exceed 1.1Moz Gold Equivalent' 3 May 2017 for details.

Mt Bonnie Mineral Resource

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	1.38	3.96	1.15	0.23	128	1.41	9.87	8.11
Inferred	0.17	2.11	0.87	0.16	118	0.80	6.73	5.53
TOTAL	**1.55**	**3.76**	**1.12**	**0.22**	**127**	**1.34**	**9.53**	**7.82**
Contained Metal		**58kt**	**17kt**	**3kt**	**6.3Moz**	**69koz**	**147kt**	**389koz**

Mt Bonnie Mineral Resources by JORC Classification as at 8 February 2017 estimated utilising a cut-off grade of 0.5 g/t Au for Oxide/Transitional Domain, 1% Zn for Fresh Domain and 50g/t Ag for Ag Zone Domain. See ASX:PNX release 'Upgrade to Mt Bonnie Zinc-Gold-Silver Resource, Hayes Creek' 9 February 2017 for details.

Hayes Creek Mineral Resource (Iron Blow + Mt Bonnie)

JORC Classification	Tonnes (Mt)	Grade						
		Zn (%)	Pb (%)	Cu (%)	Ag (g/t)	Au (g/t)	ZnEq (%)	AuEq (g/t)
Indicated	3.46	4.88	1.01	0.27	137.00	1.88	11.99	9.29
Inferred	0.62	1.39	0.37	0.10	52.00	1.46	5.03	3.91
TOTAL	**4.08**	**4.35**	**0.91**	**0.25**	**124.00**	**1.81**	**10.93**	**8.47**
Contained Metal		**177kt**	**37kt**	**10kt**	**16Moz**	**238koz**	**445kt**	**1,110koz**

Notes: Due to effects of rounding, totals may not represent the sum of all components. Metallurgical recoveries and metal prices have been applied in calculating zinc equivalent (ZnEq) and gold equivalent (AuEq) grades.
At Iron Blow a mineralisation envelope was interpreted for each of the two main lodes, the East Lode (Zn-Au-Ag-Pb) and West Lode (Zn-Au), and four subsidiary lodes with a 1 g/t AuEq cut-off used to interpret and report these lodes. At Mt Bonnie Zn domains are reported above a cut-of grade of 1% Zn, gold domains are reported above a cut-off grade of 0.5 g/t Au and silver domains are reported above a cut-off grade of 50 g/t Ag. To assess the potential value of the total suite of minerals of economic interest, formulae were developed to calculate metal equivalency for Au and Zn. Metal prices were derived from average consensus forecasts from external sources for the period 2017 through 2021 and are consistent with those used in PNX's original Mt Bonnie Mineral Resource Estimate. Metallurgical recovery information was sourced from test work completed at the Iron Blow deposit, including historical test work. Mt Bonnie and Iron Blow have similar mineralogical characteristics and are a similar style of deposit. In the Company's opinion all the metals used in the equivalence calculation have a reasonable potential to be recovered and sold. The Company has chosen to report both the ZnEq and AuEq grades as although individually zinc is the dominant metal by value, the precious metals are the dominant group by value and will be recovered and sold separately to Zn.

The formulae below were applied to the estimated constituents to derive the metal equivalent values:
*Gold Equivalent (field = "AuEq") (g/t) = (Au grade (g/t) * (Au price per ounce/31.10348) * Au recovery) + (Ag grade (g/t) * (Ag price*

*per ounce/31.10348) * Ag recovery) + (Cu grade (%) * (Cu price per tonne/100) * Cu recovery) + (Pb grade (%) * (Pb price per tonne/100) * Pb recovery) + (Zn grade (%) * (Zn price per tonne/100) * Zn recovery) / (Au price per ounce/31.10348 * Au recovery) Zinc Equivalent (field = "ZnEq") (%) = (Au grade (g/t) * (Au price per ounce/31.10348) * Au recovery) + (Ag grade (g/t) * (Ag price per ounce/31.10348) * Ag recovery) + (Cu grade (%) * (Cu price per tonne/100) * Cu recovery) + (Pb grade (%) * (Pb price per tonne/100) * Pb recovery) + (Zn grade (%) * (Zn price per tonne/100) * Zn recovery) / (Zn price per tonne/100 * Zn recovery)*

	Unit	Price	Recovery Mt Bonnie	Recovery Iron Blow
Zn	US$/t	$ 2,450	80%	80%
Pb	US$/t	$ 2,100	60%	60%
Cu	US$/t	$ 6,200	60%	60%
Ag	US$/troy oz	$ 2,050	70%	80%
Au	US$/troy oz	$ 1,350	55%	60%

The information in the above tables that relates to the Mineral Resources for Iron Blow, Mt Bonnie and Hayes Creek has been extracted from PNX ASX announcements on 9 February 2017 titled 'Upgrade to Mt Bonnie Zinc-Gold-Silver Resource' and on , 3 May 20217 titled 'Hayes Creek Mineral Resources Exceed 1.1Moz Gold Equivalent' and are available at www.asx.com under the code PNX. This information was also reported in the Scheme Booklet dated 17 July 2024 issued by PNX for the scheme of arrangement between PNX and the shareholders of PNX for the acquisition of PNX by the Company. The Scheme Booklet was released to ASX on 18 July 2024 and can be found at www.asx.com under the ASX codes 'PTN' and 'PNX'. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this release continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from any of the original announcements.

Appendix A
JORC 2012 TABLE 1 REPORT
Cardinia Gold Project – Section 1 & 2

Section 1 Sampling Techniques and Date

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

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 30g 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.*	<u>Diamond</u> Historic (pre-2014 Hunter Resources and Navigator Mining) diamond core (DD) sampling utilised half core or quarter core sample intervals; typically varying from 0.3m to 1.4m in length. 1m sample intervals were favoured and sample boundaries principally coincided with geological contacts.2024 diamond core samples, either HQ3 or NQ2 in size diameter, were cut in half longitudinally, using an automated Corewise core saw Core was placed in boats, holding core in place. Core sample intervals varied from 0.3 to 1.2m in length but were predominantly aligned to 1m intervals or with sample boundaries which respected geological contacts. All recent drilling, sample collection and sample handling procedures were conducted and/or supervised by Patronus Resources geology personnel to high level industry standards. QA/QC procedures were implemented during each drilling program to industry standards. <u>RC</u> Historic Hunter Resources and Navigator Mining reverse circulation (RC) drill samples were collected over 1m downhole intervals beneath a cyclone and typically riffle split to obtain a sub-sample (typically 3-4kg). 1m sub-samples were typically collected in pre-numbered calico bags and 1m sample rejects were commonly stored at the drill site. 3m or 4m composited interval samples were often collected by using a scoop (dry samples) or spear (wet samples). If composite samples returned anomalous results once assayed, the single metre sub-samples of the anomalous composite intervals were retrieved and submitted for individual gold analysis. 2024 RC drilling samples were collected in 1m downhole intervals by passing through a cyclone, a collection box and then dropping through a cone splitter. All RC sub-samples were collected over one metre downhole intervals and averaged 3-4kg. AC/RAB • Historic Navigator Mining air core (AC) and rotary air blast (RAB) were typically collected at 1 metre intervals and placed on the ground with 3-4kg sub-samples collected using a scoop or spear. 3m or 4m composited interval samples were often collected by using a scoop (dry samples) or spear (wet samples). If composite samples returned anomalous results once assayed, the single metre sub-samples of the anomalous composite intervals were retrieved and submitted for individual gold analysis.

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, facesampling bit or other type, whether core is oriented and if so, by what method, etc).*	<u>Diamond</u> Historic DD was carried out using industry standard 'Q' wireline techniques, with the core retrieved from the inner tubes and placed in core trays. Core sizes include NQ/NQ3 (Ø 45-48mm) and HQ/HQ3 (Ø 61-64mm). At the end of each core run, the driller placed core blocks in the tray, marked with hole number and depth. Core recovery was usually measured for each core run and recorded onto the geologist's drill logs. Diamond coring was undertaken with a surface drill rig and an industry recognized contractor PXD. Core size is HQ until competent followed up with NQ. The core was orientated using a Reflex Ez-Ori Tool and down to 1.5m runs were utilized around ore zones in order to maximise orientation success. <u>RC</u> Historic RC drilling used conventional reverse circulation drilling techniques, utilising a cross-over sub, or face-sampling hammers with bit shrouds. Drill bit sizes typically ranged between 110-140mm. 2024 RC drilling was carried out by PXD Drilling truck-mounted DRA model 600 Drill Rig (Rod Handler & Rotary Cone Splitter) with support air truck and dust suppression equipment. Drilling utilised downhole face-sampling hammer bits (Ø 140mm). The majority of drilling retrieved dry samples, with the occasional use of the auxiliary and booster air compressors beneath the water table, to maintain dry sample return as much as possible. 2024 RC was surveyed at regular downhole intervals (every 30m with an additional end-of-hole survey) using electronic gyroscopic survey equipment. Historic AC drilling was conducted by Navigator utilising suitable rigs with appropriate compressors (eg 250psi/600cfm). AC holes were drilled using 'blade' or 'wing' bits, until the bit was unable to penetrate ('blade refusal'), often near the fresh rock interface. Hammer bits were used only when it was deemed necessary to penetrate further into the fresh rock profile or through notable "hard boundaries" in the regolith profile. No downhole surveying is noted to have been undertaken on AC drillholes.
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.*	<u>Diamond</u> Historic core recovery was recorded in drill logs for most of the diamond drilling programs since 1985. A review of historical reports indicates that core recovery was generally good (>80%) with lesser recoveries recorded in zones of broken ground and/or areas of mineralisation. Overall recoveries are considered acceptable for resource estimation. Recent core recovery data was recorded for each run by measuring total length of core retrieved against the downhole interval actually drilled and stored in the database. Patronus Resources representatives continuously monitor core recovery and core presentation quality as drilling is conducted and issues or discrepancies are rectified promptly to maintain industry best standards. Core recoveries averaged >95%, even when difficult ground conditions were being encountered. When poor ground conditions were anticipated, a triple tube drilling configuration was utilised to maximize core recovery

		Historic sample recovery information for RC, AC, and RAB drilling is limited. Recent RC drilling samples are preserved as best as possible during the drilling process. At the end of each 1 metre downhole interval, the driller stops advancing, retracts from the bottom of hole, and waits for the sample to clear from the bottom of the hole through to the sample collector box fitted beneath the cyclone. The sample is then released from the sample collector box and passed through either a 3-tiered riffle splitter or cone splitter fitted beneath the sample box. Sample reject is collected in plastic bags, and a 3-4kg sub-sample is collected in pre-marked calico bags for analysis. Once the samples have been collected, the cyclone, sample collector box and riffle splitter are flushed with compressed air, and the splitter cleaned by the off-sider using a compressed air hose at both the end of each 6 metre drill rod and then extensively cleaned at the completion of each hole. This process is maintained throughout the entire drilling program to maximise drill sample recovery and to maintain a high level of representivity of the material being drilled. Collected samples are deemed reliable and representative of drilled material and no material discrepancy, that would impede a mineral resource estimate, exists between collected RC primary and sub-samples.
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.*	Logging data coded in the database, prior to 2014, illustrates at least four different lithological code systems, a legacy of numerous past operators (MEGM, Pacmin, SOG, and Navigator). Correlation between codes is difficult to establish however, based on historical reports, drill hole logging procedures appear consistent with normal industry practices of the time. PTN has validated the historical logging data and attempted to standardize the logging code system by incorporating the SOG and Navigator logging codes into one. This is an ongoing process and is not yet completed. Patronus Resources DD logging is carried out on site once geology personnel retrieve core trays from the drill rig site. Core is collected from the rig daily. The entire length of every hole is logged. Recorded data includes lithology, alteration, structure, texture, mineralisation, sulphide content, weathering and other features. Drillhole collar coordinates, azimuth, dip, depth and sampling intervals are also recorded. Patronus Resources DD logging is to geological contacts. Historical RC, AC, and RAB logging was entered on a metre by metre basis. Logging consisted of lithology, alteration, texture, mineralisation, weathering, and other features RC logging was carried out in the field and on a meter by meter basis. PTN logging is inclusive of the entire length of each RC drill hole from surface to end of hole.

		Qualitative logging includes classification and description of lithology, weathering, oxidation, colour, texture and grain size. Quantitative logging includes percentages of identified minerals, veining, and structural measurements (using a kenometer tool). In addition, logging of diamond drilling includes geotechnical data, RQD and core recoveries. Drill core is photographed at the Cardinia site, prior to any cutting and/or sampling, and then stored in this location. Photographs are available for every diamond drillhole completed by Patronus Resources and a selection of various RC chip trays. SG data is also collect All information collected is entered directly into laptop computers or tablets, validated in the field, and then transferred to the database. The level of logging detail is considered appropriate for exploration and to support appropriate mineral resource estimation, mining studies, and 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.*	<u>Diamond</u> Half core or quarter core sample intervals typically varied from 0.3m to 1.3m in length. 1m sample intervals were favoured and are the most common method of sampling, however sample boundaries do principally coincide with geological contacts. The remaining core was retained in core trays. All sub-sampling techniques and sample preparation procedures conducted and/or supervised by Patronus Resources geology personnel are to standard industry practice. Sub-sampling and sample preparation techniques used are considered to maximise representivity of drilled material. QA/QC procedures implemented during each drilling program are to industry standard practice. Historic sampling was predominantly conducted by collecting 1m samples from beneath a cyclone and either retaining these primary samples or passing through a riffle splitter to obtain a 3-4kg sub-sample for analysis. First pass sampling often involved collecting composite samples by using a scoop (dry samples) or spear/tube (wet samples) to obtain 3m or 4m composited intervals, with the single metre split samples being retained at the drill site as spoil or in sample bags. If composite sample assays returned anomalous results, the single metre samples for this composite were retrieved and submitted for analysis. RC/AC/RAB sampling procedures are believed to be consistent with the normal industry practices at the time. Samples obtained from conventional RC drilling techniques with cross-over subs often suffered from down hole contamination, especially beneath the water table. Samples obtained from RC drilling techniques using the face sampling hammer suffered less from down hole contamination and were more likely to be kept dry beneath the water table, particularly if auxiliary and booster air compressors were used. These samples are considered to be representative. All RC drill samples were collected at 1m downhole intervals from beneath a cyclone and then riffle split to obtain a sub-sample (typically 3-4kg). After splitting, 1m sub-samples were collected in pre-numbered calico bags, and the 1m sample rejects were commonly stored at the drill site in marked plastic bags, for

		future reference. When drilling beneath the water table, the majority of sample returns were kept dry by the use of the auxiliary and booster air compressors. Very few wet samples were collected through the splitter, and the small number of wet or damp samples is not considered material for resource estimation work. PTN RC drill programs utilise field duplicates, at regular intervals at a ratio of 1:25, and assay results indicate that there is reasonable analytical repeatability; considering the presence of nuggety gold. All sub-sampling techniques and sample preparation procedures conducted and/or supervised by PTN geology personnel are to standard industry practice. Sub-sampling and sample preparation techniques used are considered to maximise representivity of drilled material. QA/QC procedures implemented during each drilling program are to industry standard practice. Samples sizes are considered appropriate for this style of gold mineralisation and as an industry accepted method for evaluation of gold deposits in the Eastern Goldfields of Western Australia. Historical reports for drill programs prior to 2004, are and have not always been complete in the description of sub-sampling techniques, sample preparation, and quality control protocols. Errors may be present in the following commentary as a direct result of this however this is deemed relatively immaterial to the final Exploration Target.
Quaility 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.*	Numerous assay laboratories and various sample preparation and assay techniques have been used since 1981. Historical reporting and descriptions of laboratory sample preparation, assaying procedures, and quality control protocols for the samples from the various drilling programs are variable in their descriptions and completeness. Assay data obtained prior to 2001 is incomplete and the nature of results could not be accurately quantified due to the combinations of various laboratories and analytical methodologies utilised. Since 1993, the majority of samples submitted to the various laboratories were typically prepared for analysis firstly by oven drying, crushing and pulverizing to a nominal 85% passing 75µm. Historic sample analysis typically included a number of commercial laboratories with preparation as per the following method, oven drying (90-110°C), crushing (<-2mm to <-6mm), pulverizing (<-75µm to <-105µm), and riffle split to obtain a 30, 40, or 50gram catchweight for gold analysis. Fire Assay fusion, with AAS finish was the common method of analysis however, on occasion, initial assaying may have been carried out via Aqua Regia digest and AAS/ICP finish. Anomalous samples were subsequently re-assayed by Fire Assay fusion and AAS/ICP finish.

		Assaying and laboratory procedures used are NATA certified techniques for gold and base metals. Samples were prepared and assayed at NATA accredited ALS. All results from this program were analysed by ALS, with sample preparation either at their Kalgoorlie prep laboratory or the Perth Laboratory located in Malaga. Sample preparation included oven drying (105°C), crushing (<6mm), pulverising (P90% passing 75µm) and split to obtain a 50 gram catchweight. Analysis for gold only was carried out by Fire Assay fusion technique with AAS finish. Selective multi element results by 4 acid (Hydrofluoric, Nitric, Hydrochloric, Perchloric) digest with ICPMS finish. A mixture of 45 element and 85 element suites are utilized and assay for Cu, Pb, Zn, Ag, As, Fe, Sb, Bi, Mo, Re, Mn, Co, Cd, Cr, Ni, Se, Te, Ti, Zr, V, Sn, W and Ba. Additional rare earth elements are included in the 85 element suite. • Patronus Resources regularly insert blanks and CRM standards in each sample batch at a ratio of 1:25. Patronus Resources accepts that this ratio of QAQC is industry standard. Field duplicates are typically collected at a ratio of 1:25 samples and test sample assay repeatability. Blanks and CRM standards assay result performance is predominantly within acceptable limits for this style of gold mineralisation. • Patronus Resources requests laboratory pulp grind and crush checks at a ratio of 1:50 or less in order to better qualify sample preparation and evaluate laboratory performance. Samples have generally illustrated appropriate crush and grind size percentages since the addition of this component to the sample analysis procedure. • ALS include laboratory blanks and CRM standards as part of their internal QA/QC for sample preparation and analysis, as well as regular assay repeats. Sample pulp assay repeatability, and internal blank and CRM standards assay results are typically within acceptable limits. • These analytical methods are considered appropriate for the mineralisation styles.
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*	Verification of sampling, assay techniques, and results prior to 2004 is limited due to the legacy of the involvement of various companies, personnel, drilling equipment, sampling protocols and analytical techniques at different laboratories. Intersection assays were documented by Patronus Resources' professional exploration geologists and verified by Patronus Resources' Exploration Manager. • No drillholes were twinned. • All assay data were received in electronic format from ALS, checked, verified and merged into Patronus Resources' database by the Database Administrator. • Original laboratory data files in CSV and locked PDF formats are stored together with the merged data. • There were no adjustments to the 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*	Several local grids were established and used by previous project owners. During the 1990s, SOG transformed the surface survey data firstly to AMG and subsequently to MGA (GDA94 zone51). Drilling was carried out using these various local grids. Since 2004, All Navigators drill hole collars were surveyed on completion of drilling in the Australian MGA94, Zone51 grid using RTK-DGPS equipment by licensed surveyors, with more than 80% of the pickups carried out by independent contractors. Almost all the diamond and at least 70% of Navigator RC holes were downhole surveyed. Pre-Navigator, single shot survey cameras were used, with typical survey intervals of 30-40 metres. Recent Patronus Resources drill hole collars are located and recorded in the field by a contract surveyor using RTK-DGPS (with a horizontal and vertical accuracy of ±50mm). Location data was collected in the GDA94 Zone51 grid coordinate system.
Data spacing and distribtuion	*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.*	Drill hole spacing patterns vary considerably throughout the Cardinia Gold Project area and are deposit specific, depending on the nature and style of mineralisation being tested. Drill hole spacing within the resource areas is sufficient to establish an acceptable degree of geological and grade continuity and is appropriate for both the mineral resource estimation and the resource classifications applied. The DD holes from this program were discrete targets and therefore have variable spacing. The spacing of the 20 DD holes used for the Exploration Target range from 50-200m along strike. Additional RC holes were used where appropriate to inform the interpretation.
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.*	The Cardinia greenstone sequence displays a NNW to NW trend with a moderate dip to the west. Drilling and sampling programs were carried out to obtain unbiased locations of drill sample data, generally orthogonal to the strike of mineralisation. At Mertondale mineralisation is structurally controlled in sub-vertical shear zones, with supergene components of varying lateral extensiveness present in the oxide profile. The vast majority of historical drilling, pre-Navigator (pre-2004), and Patronus Resources drilling is orientated at -60°/245° (WSW) and -60°/065° (ENE). The chance of sample bias introduced by sample orientation is considered minimal. No orientation sampling bias has been identified in data thus far.
Sample security	*The measures taken to ensure sample security*	Historic drilling and sampling methods and QA/QC are regarded as not being as thoroughly documented compared to current standards. Inhouse reviews of various available historical company reports of

		drilling and sampling techniques indicates that these were most likely conducted to industry best practice and standards of the day. Patronus Resources employees or contractors are utilised to transport samples to the laboratory. No perceived opportunity for samples to be compromised from collection of samples at the drill site, to delivery to the laboratory, where they were stored in their secure compound, and made ready for processing is deemed likely to have occurred. On receipt of the samples, the laboratory independently checked the sample submission form to verify samples received and readied the samples for sample preparation. Intertek sample security protocols are of industry standard and deemed acceptable for resource estimation work.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	No audits or reviews completed
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 Cardinia Project, 35-40km NE of Leonora is managed, explored and maintained by Patronus Resources, and constitute a portion of Patronus Resources' Leonora Gold Project (LGP), which is located within the Shire of Leonora in the Mt Margaret Mineral Field of the North Eastern Goldfields. There are no known native title interests, historical sites, wilderness areas, national park or environmental impediments over the outlined current resource areas, and there are no current impediments to obtaining a licence to operate in the area. Patronus Resources has a JV with Golden Mile Resources (G88), however, these tenements are outside the Project area relating to this announcement.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	At Cardinia, from 1980-1985, Townson Holdings Pty Ltd ("Townson") mined a small open pit over selected historical workings at the Rangoon prospect. Localised instances of drilling relating to this mining event are not recorded and are considered insubstantial and immaterial for resource modelling.. Companies involved in the collection of the majority of the gold exploration data since 1985 and prior to 2014 include: Thames Mining NL ("Thames") 1985; Mt Eden Gold Mines (Aust) NL (also Tarmoola Aust Pty Ltd "MEGM") 1986-2003; Centenary International Mining Ltd ("CIM") 1986-1988, 1991-1992; Metana Minerals NL ("Metana") 1986-1989; Sons of Gwalia Ltd ("SOG") 1989, 1992-2004; Pacmin Mining Corporation ("Pacmin") 1998-2001, and Navigator Resources Ltd ("Navigator") 2004-2014. At Mertondale, gold was originally discovered in 1899 by Mr. Fred Merton. The Mertons Reward (MR) underground gold mine (M37/1284) was the direct result of his discovery. The main mining phase at MR was carried out from 1899 to 1911. Historic underground production records to 1942 totalled 88,890t @ 21.0g/t Au (60,520oz) which represents the only recorded mining conducted at Mertons Reward. Between 1981-1984 Telluride Mining NL, Nickel Ore NL, International Nickel (Aust) Ltd and Petroleum Securities Mining Co Pty Ltd conducted exploration programs in the Mertondale area. Hunter Resources Ltd began actively exploring the region 1984-1989, Hunter submitted a Notice of Intent (NOI) to mine in

		1986 and established a JV with Harbour Lights to treat ore from the Mertondale 2 (M37/1284) and Mertondale 3 pits (M37/82). Between 1986 and 1993 the adjoining Mertondale 4 pit (M37/82 and 81) was mined. Harbour Lights acquired the project in 1989 from Hunter. Ashton Gold eventually gained control of Harbour Lights. Large scale mining in the region was completed in 1993 with the mining of the Mertondale 2 and Mertondale 3-4 pits (M37/81 and M37/82). In 1993 Ashton's interest was transferred to Aurora Gold who established a JV with MPI followed by Sons of Gwalia who entered into a JV with Aurora. Sons of Gwalia (SOG) eventually obtained control of the project in 1997 but conducted limited exploration drilling. In 2004 Navigator Mining Pty Ltd (Navigator) acquired the entire existing tenement holding from the SOG administrator. Navigator conducted the majority of recent exploration drilling in the Mertondale area. KIN acquired the project from Navigator's administrator in late 2014. Historic production from the Mertondale Mining Centre totals 274,724 oz of gold. Kin Mining/Patronus Resources has operated and explored on the Mertondale leases from 2014 to current. The Mertondale resource was last udpated in early 2019.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Cardinia Project area is located in the central part of the Norseman-Wiluna Greenstone Belt, which extends for some 600km on a NNW trend across the Archean Yilgarn Craton of Western Australia. The regional geology comprises a suite of NNE-North trending greenstones positioned within the Mertondale Shear Zone (MSZ) a splay limb of the Kilkenny Lineament. The MSZ denotes the contact between Archaean felsic volcanoclastics and sediment sequences in the west and Archaean mafic volcanics in the east. Proterozoic dolerite dykes and Archaean felsic porphyries have intruded the sheared mafic/felsic volcanoclastic/sedimentary sequence. Locally within the Cardinia Project area, the stratigraphy consists of intermediate, mafic and felsic volcanic and intrusive lithologies and locally derived epiclastic sediments, which strike NNW, dipping steep-tomoderately to the west. Structural foliation of the areas stratigraphy predominantly dips steeply to the east but localised inflections are common and structural orientation can vary between moderately (50-75°) easterly to moderately westerly dipping. Mertondale area mineralisation consists of six deposits which is divided into Mertondale East and West, following two regional scale structures across a 10km strike length. The eastern structure lies within a basalt unit close to an upper (younging west) intermediate volcaniclastic contact. The western structure lies within a schistose felsic volcanic unit that is isoclinally folded. The western structure also has sheared felsic volcanics and interflow sediments. Both Mertondale West and East are part of a large mineralised system which continues north to the Genesis Minerals Hub deposit. Eastern Mineralised Zone: In the Mertons Reward - Mertondale 2 area, two distinct types of high grade lodes were historically recognized; Steeply-dipping Shear Lodes with abundant quartz-carbonate veining and disseminated pyrite, and Intershear lodes, flat moderately-dipping quartz veins up to 40cm thick with pyrite-rich carbonate-altered haloes up to 10m. These are usually truncated to the east and west by the

		steep dipping shear lodes. At Mertondale 3-4 gold mineralisation is associated with the intrusive porphyry contact. Western Mineralised Zone: The western mineralised zone typically comprises dark mafic mylonites, sedimentary units including carbonaceous shales, mafic intrusives and mafic-intermediate and felsic volcanics. Felsic porphyry intrusives occur irregularly within the shear zone. The black sulphide-rich mafic mylonite typically contains anomalous gold values up to 0.5 g/t Au in the resource areas.
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.* *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.*	Material drilling information for exploration results has previously been publicly reported in numerous announcements to the ASX by Navigator (2004-2014) Kin Mining NL to August 2024 when it re-branded to Patronus Resources. Relevant drillhole information can be found in Table 1 and 2 in the body of the announcement.
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.*	When exploration results have been reported for the resource areas, the intercepts are reported as weighted average grades over intercept lengths defined by geology or lower cut-off grades, without high grade cuts applied. Where aggregate intercepts incorporated short lengths of high grade results, these results were included in the reports.

	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.*	Since 2014, Patronus Resources have reported RC drilling intersections with low cut off grades of >= 0.4 g/t Au and a maximum of 2m of internal dilution at a grade of <0.4g/t Au. There is no reporting of metal equivalent values in the body of this announcement.
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').*	The orientation, true width, and geometry of mineralised zones have been primarily determined by interpretation of historical drilling and continued investigation and verification of Patronus Resources drilling. Drill intercepts are reported as downhole widths not true widths. Accompanying dialogue to reported intersections normally describes the attitude of mineralisation.
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.*	Appropriate maps and sections are included in the main body of this report.
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.*	Public reporting of exploration results by Patronus Resources and past tenement holders and explorers for the resource areas are considered balanced. Representative widths typically included a combination of both low and high grade assay results. All meaningful and material information relating to this mineral resource estimate is or has been previously reported.
Other substantive exploration	*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.	
Futher 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.*	Follow up diamond drilling is expected to commence in Q1 2025 with a small targeted program around the Koi high grade shoots The Merlin prospect is expected to be initially tested in Q2 onwards.