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ASX Release

19 December 2024

High-Grade Gold Identified at Kooline Project

Rock Chips Up to 12.4 g/t Au Confirm Strong Exploration Potential with additional Antimony prospectivity

HIGHLIGHTS

- **Gold confirmed at Spilsbury and Treadle Prospects with encouraging Gold & Antimony mineralisation over ~500m strike length.**
- **12.4 g/t gold, 7.2 g/t gold, and 130 g/t silver** from early-stage reconnaissance rock chips.
- **Significant multi-metal results**: Rock chip assays confirm **antimony at 0.32%** and **lead up to 26%,** alongside high-grade gold & silver mineralisation, indicating strong poly-metallic potential.
- **Strategic Location:** Located within a prospective corridor analogous to major gold deposits in the region including **Paulsens Gold (1.45Moz)** and **Mt Olympus (1.6Moz).**
- Given the project's early success, the Company is assessing opportunities to expand our landholding in the region to further capitalise on its exploration potential.
- These results warrant immediate follow-up, including targeted mapping and drilling campaigns to test the continuity of high-grade mineralisation.

Voltaic Strategic Resources Ltd (ASX: VSR) ('Voltaic' or the 'Company') is pleased to report high-grade, poly-metallic rock chip results, including gold (Au), silver (Ag), lead (Pb), and antimony (Sb), from the Spilsbury and Treadle Prospects at its Kooline Gold Project in Western Australia's prolific Ashburton mineral district.

At the Spilsbury Prospect, assays confirm mineralisation over a **~500m strike length**, with recent results including **3.7 g/t gold**, **0.32% antimony**, and **12.7% lead**, complemented by historical results of 12.4 g/t gold within poly-metallic mineralisation.

At the Treadle Prospect, mineralised extensions have been identified, highlighted by results of **7.2 g/t gold, 130 g/t silver, and 25.6% lead**. These findings underscore the potential for a substantial gold-poly-metallic system across the project area, strategically located adjacent to major operations such as the 1.45 Moz Paulsens Gold Deposit (BlackCat Resources Ltd), further enhancing Kooline's exploration significance.

Voltaic Non-Executive Director Michael Walshe commented: "*These results highlight the significant discovery potential at Kooline, situated within a prolific gold belt surrounded by past producing mines and underexplored opportunities. The high-grade rock chip results, including 12.4 g/t gold and strong multi-metal assays, confirm the presence of a robust gold-poly-metallic system. Our exploration strategy focuses on proven structural corridors, analogous to those hosting world-class deposits like Paulsens (1.45 Moz) and Mt Olympus (1.6 Moz). These early-stage results position Kooline as a highly promising project in one of Western Australia's most exciting gold districts. Given the project's early success, we are also assessing opportunities to expand our landholding in the region to further capitalise on its exploration potential*".

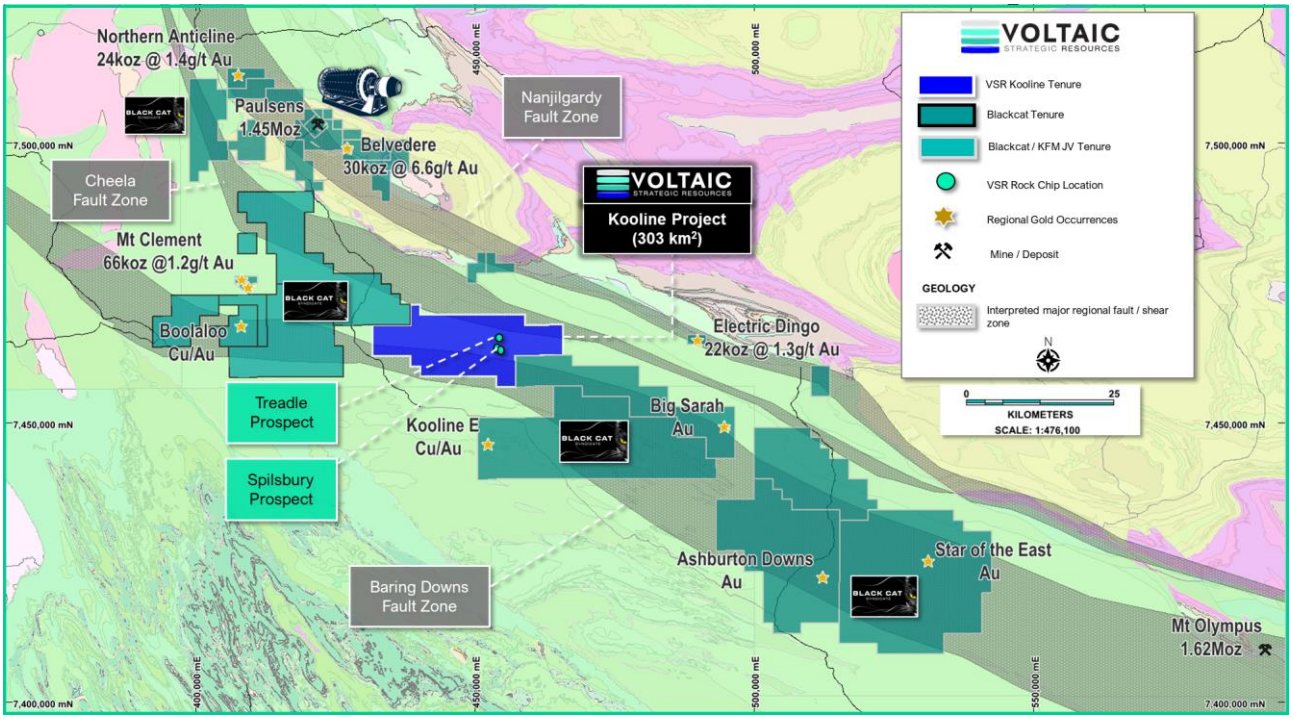

Figure 1. Voltaic Kooline Gold project location within prolific gold district.

Table 1. Summary of peak significant rockchip results (see also Tables 2-5)

Prospect	Gold (g/t)	Silver (g/t)	Lead (%)	Antimony (%)
Spilsbury	12.4	10.4	12.7	0.32
Treadle	7.2	130	25.6	0.06

GEOLOGICAL PROSPECTIVITY

The Kooline Project covers approximately 304 km² and boasts 21 km & 25 km of strike along the highly prospective Cheela and Baring Downs Fault Zones respectively. These fault systems are akin to those hosting world-class gold deposits nearby, such as the Paulsens and Mount Olympus (*Fig. 1*). The Project area lies within the Ashburton basin, along the southern margin of the Hamersley Basin. It consists of mainly metasediments like Greywacke and Sandstones which are folded and forming WNW-ESE trending ridges in anticline and syncline structures.

At Spilsbury undulating sulphide-bearing quartz breccias (0.1 to 3m wide) follow the same regional fault zone trends, with multiple rockchips assaying > 1g/t gold at surface over a delineated continuity in excess of 500m of brecciated gold-poly-metallic mineralisation, with the potential of providing multiple drill target positions warranting follow-up drilling.

The Spilsbury Prospect's mineralisation is associated with sulphide-bearing quartz breccias hosted in dilational zones. The regional setting features folded metasediments and sub-vertical quartz breccias, with mapped structures aligning with strong pathfinder geochemistry anomalies, including arsenic (As) and antimony (Sb). These elements are often precursors to significant gold systems, reinforcing the project's exploration potential.

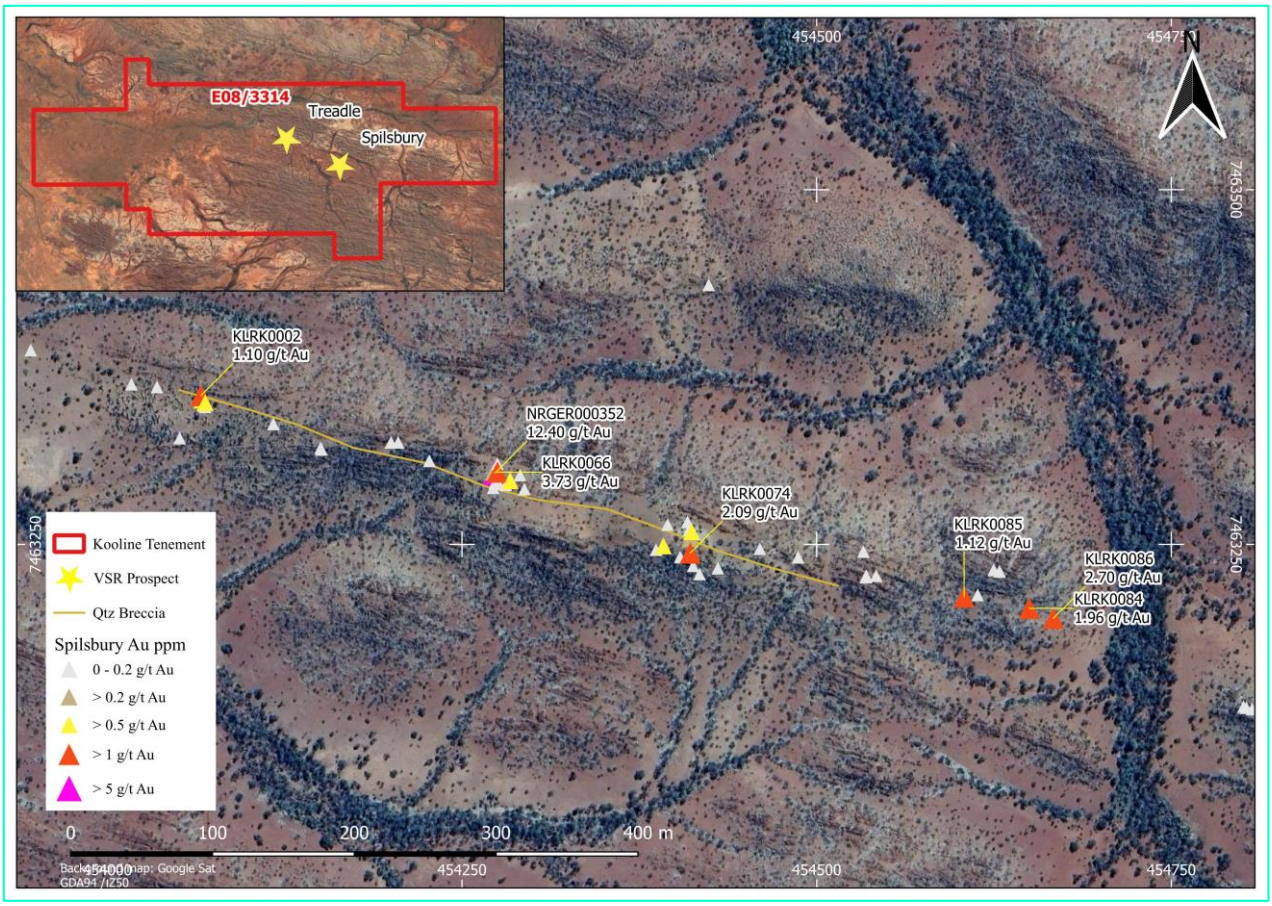

Figure 2. Kooline Spilsbury prospect rock chip sample location

Figure 3. Kooline Spilsbury Gold prospect ridge photo (looking WNW).

Figure 4. *Spilsbury quartz-breccia outcrop photo (KLRK0004).*

At Treadle prospect, approximately 4km north-west of Spilsbury, lithologies found are alike those at Spilsbury, with schisted arenites from the Ashburton Formation occurring within locally white-grey phyllites.

Significant rock chip results of 4.8 g/t gold (PRG028) and 7.2 g/t gold, 130 g/t silver and up to 25.6% lead (KLRK0027) are associated with galena-rich occurrence in historical workings trenching.

Mineralisation discovered at Treadle is likely to continue to the south-east with quartz breccia outcrop (KLRK0029) along strike of historical trenching returning assays of 0.61 g/t gold and 555 g/t lead. Further detailed systematic mapping and sampling is planned to delineate further mineralisation extensions at the prospect.

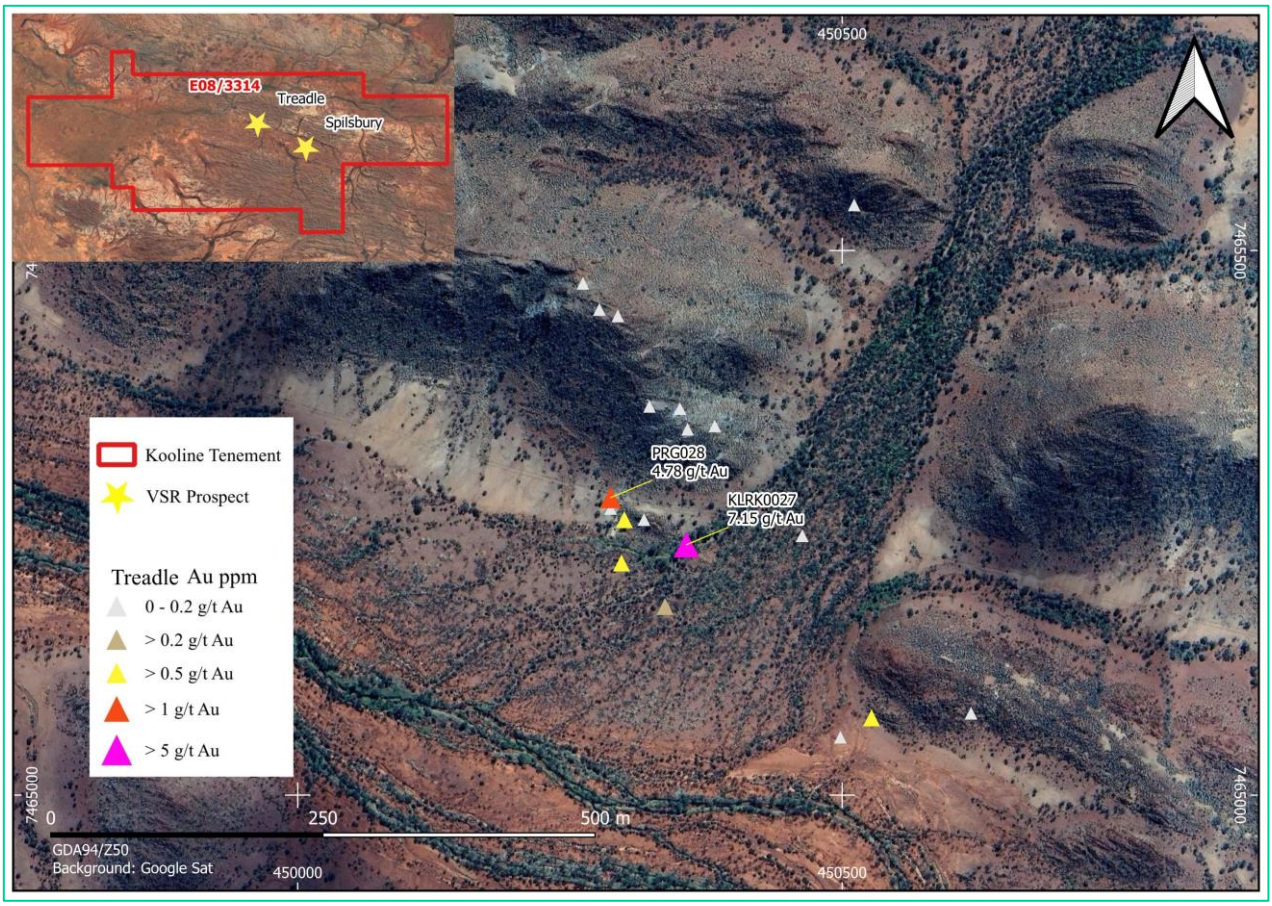

Figure 5. Kooline Treadle prospect rock chip sample location

NEXT STEPS

- **Surface Geochemical Surveys**: Planned across interpreted corridor areas along the Cheela and Baring Downs Fault Zones to refine known targets and identify new anomalies.
- **Structural Geological Mapping**: Detailed mapping to understand the structural controls of mineralisation and delineate drill targets.
- **Target Delineation**: Results from the surveys and mapping will be integrated to identify and rank targets for drill testing.
- Initial drilling programs will focus on the Spilsbury and Treadle prospects to test the extent and grade of gold mineralisation down-dip and along strike

Release authorised by the Board of Voltaic Strategic Resources Ltd.

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About Voltaic Strategic Resources

Voltaic Strategic Resources Limited explore for the next generation of mines that will produce the metals required for a cleaner, more sustainable future where transport is fully electrified, and renewable energy represents a greater share of the global energy mix.

The company has a gold & critical metals exploration project portfolio located in highly prospective terrane in Western Australia.

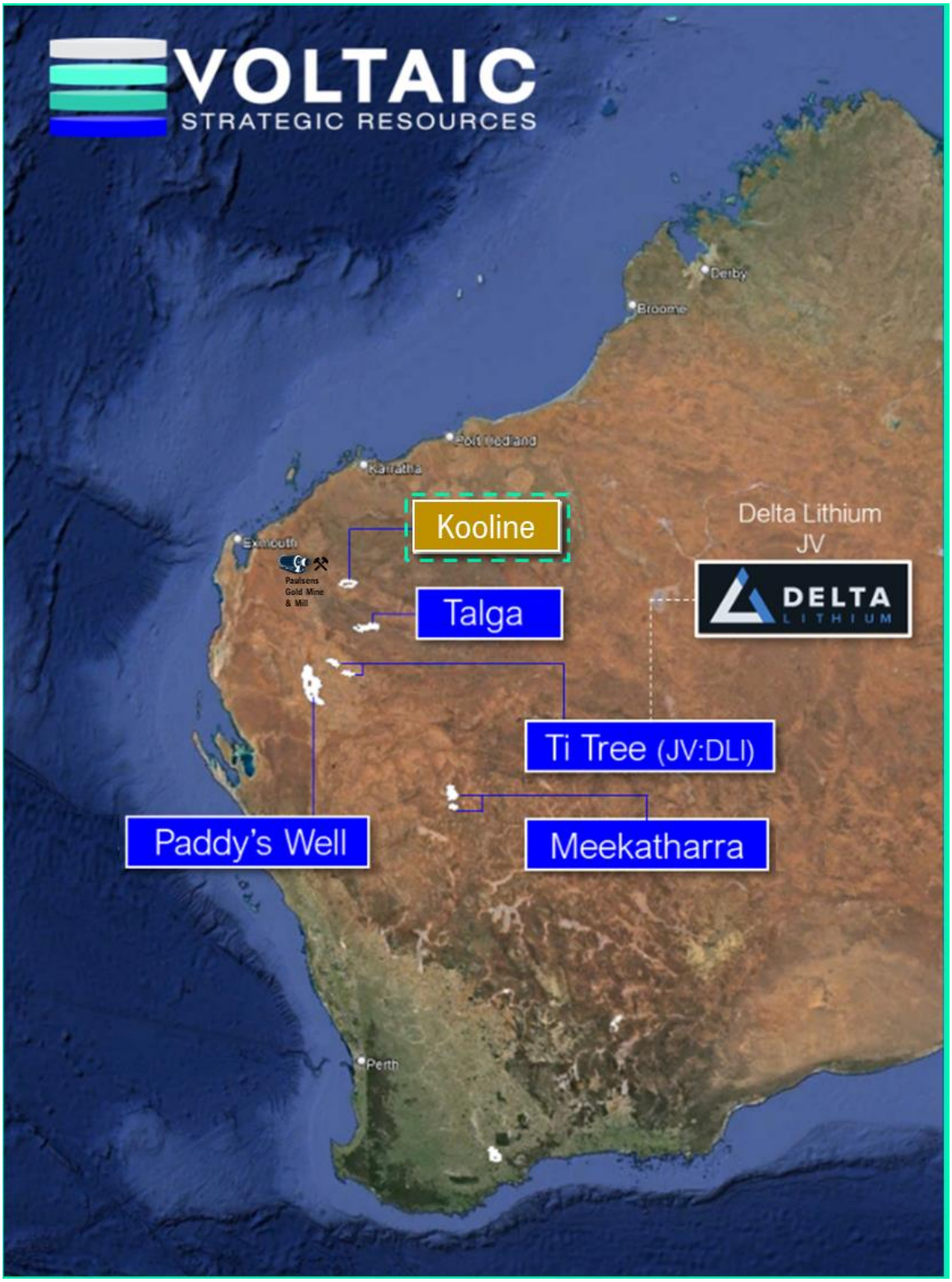

Figure 5. Voltaic's projects within Western Australia.

Competent Person Statement

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Claudio Sheriff-Zegers. Mr Sheriff-Zegers is employed as an Exploration Manager for Voltaic Strategic Resources Ltd and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

Forward-Looking Statements

This announcement may contain forward-looking statements involving several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update statements if these beliefs, opinions, and estimates should change or to reflect other future development. Furthermore, this announcement contains forward-looking statements which may be identified by words such as "prospective", "potential", "believes", "estimates", "expects', "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements. The Company cannot and does not give assurances that the results, performance, or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Cautionary statement on visual estimates of mineralisation

Any references in this announcement to visual results are from visual estimates by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

VOLTAIC STRATEGIC RESOURCES

APPENDIX: Results & Supplementary Information

Table 2. Kooline recent significant Au-polymetallic rockchip samples

Sample ID	Au (ppm)	Ag (ppm)	Pb (ppm)	Sb (ppm)
KLRK0001	0.00	0.09	137	1.89
KLRK0002	1.10	0.08	8.1	3.55
KLRK0003	0.03	0.15	376	60.7
KLRK0004	0.01	0.03	25.3	46.7
KLRK0005	0.16	0.03	13	2.41
KLRK0006	0.00	0.02	6.3	41.5
KLRK0007	0.00	0.04	19.9	47
KLRK0008	0.24	4.20	11,400	251
KLRK0009	0.05	0.08	124	68.8
KLRK0010	0.02	0.10	112	89.6
KLRK0011	0.68	0.27	112	38.8
KLRK0012	0.11	0.15	244	3,210
KLRK0013	0.11	0.13	81.8	786
KLRK0014	0.43	1.45	191	130
KLRK0015	0.15	0.18	890	447
KLRK0016	0.05	0.31	2,160	1,870
KLRK0017	0.07	0.09	21.3	1.99
KLRK0018	0.86	0.77	14,300	298
KLRK0019	0.00	0.05	75.6	0.75
KLRK0020	0.00	0.11	66.6	1.47
KLRK0021	0.08	0.33	146	4.8
KLRK0022	0.00	0.06	45	1.32
KLRK0023	0.04	0.14	132	5.5
KLRK0024	0.03	0.14	167	3.36
KLRK0025	0.16	2.92	5,910	10.9
KLRK0026	0.01	0.27	180	6.94
KLRK0027	7.15	130	256,000	610
KLRK0028	0.01	0.38	173	1
KLRK0029	0.61	0.40	555	5.73
KLRK0030	0.00	0.10	114	1.24
KLRK0031	0.01	0.34	214	7.56
KLRK0032	0.00	0.11	64.2	1.97
KLRK0033	0.00	0.03	23.2	0.81
KLRK0034	0.00	0.09	32.2	0.56
KLRK0035	0.04	8.73	3,170	15.8
KLRK0036	0.00	0.02	5.9	0.37
KLRK0037	0.00	0.01	6.6	0.38
KLRK0038	0.00	0.00	3.6	0.39
KLRK0039	0.00	0.00	4	0.24
KLRK0040	0.00	0.02	11.3	0.14
KLRK0041	0.00	0.10	65.1	0.39
KLRK0042	0.00	0.08	1,190	4.85
KLRK0043	0.00	0.09	30.6	1.59
KLRK0044	0.00	0.03	19.2	0.73
KLRK0045	0.00	0.07	83.5	0.63
KLRK0046	0.00	0.03	35.2	0.57
KLRK0047	0.00	0.04	12	1.1

Sample ID	Au (ppm)	Ag (ppm)	Pb (ppm)	Sb (ppm)
KLRK0048	0.00	0.00	1.8	0.05
KLRK0049	0.00	0.02	10.6	0.54
KLRK0050	0.00	0.02	16.3	0.46
KLRK0051	0.00	0.00	4.4	0.07
KLRK0052	0.00	0.02	119	15.3
KLRK0053	0.00	0.01	4.9	24.9
KLRK0054	0.00	0.00	11.4	0.5
KLRK0055	0.00	0.05	114	0.21
KLRK0056	0.00	0.04	28.5	2.92
KLRK0057	0.00	0.03	44.3	470
KLRK0058	0.11	0.02	23.5	2.98
KLRK0059	0.08	0.03	5.4	11.2
KLRK0060	0.03	0.02	4.3	2.08
KLRK0061	0.01	0.02	4.5	2.84
KLRK0062	0.88	0.03	11.3	16
KLRK0063	0.09	0.04	8.6	3.77
KLRK0064	0.07	0.04	32	23.5
KLRK0065	0.01	0.03	15.4	8.8
KLRK0066	3.73	5.78	127,000	656
KLRK0067	0.02	0.10	89.9	15
KLRK0068	0.04	0.07	198	130
KLRK0069	0.04	0.1	112	100
KLRK0070	0.00	0.04	15.2	5.72
KLRK0071	0.01	0.12	173	13.4
KLRK0072	0.06	0.17	431	684
KLRK0073	0.70	0.40	222	110
KLRK0074	2.09	0.77	61.4	56.5
KLRK0075	0.01	0.06	27.3	6.42
KLRK0076	0.60	0.39	242	63.4
KLRK0077	0.08	0.12	131	49.2
KLRK0078	0.01	0.06	27.8	8.45
KLRK0079	0.11	0.89	1,440	149
KLRK0080	0.19	0.92	431	136
KLRK0081	0.01	0.12	18.6	33.1
KLRK0082	0.17	0.16	15.1	252
KLRK0083	0.03	6.78	2330	837
KLRK0084	1.96	8.43	16,900	1040
KLRK0085	1.12	1.42	9,790	467
KLRK0086	2.70	3.90	7,190	1210
KLRK0087	0.01	0.13	18	47.9
KLRK0088	0.01	0.07	23.8	15.4
KLRK0089	0.01	0.03	108	66.2
KLRK0090	0.04	0.48	267	32.1
KLRK0091	0.03	0.20	65.9	34.5
KLRK0092	0.01	1.05	404	2.32
KLRK0093	0.00	0.02	7	1.07
KLRK0094	0.00	0.02	5.8	5.61
KLRK0095	0.00	0.03	29.1	2.3
KLRK0096	0.00	0.01	1.4	0.57

Table 3. Kooline historical significant Au-polymetallic rockchip samples from Spilsbury prospect

Sample ID	Au (ppm)	Ag (ppm)	Pb (ppm)	Sb (ppm)
NRGER000343	0.00	0.05	6	1.42
NRGER000344	0.00	0.05	7	2.86
NRGER000345	0.00	0.75	282	37.4
NRGER000346	0.00	0.2	172	12.2
NRGER000347	0.06	0.6	2760	324
NRGER000348	0.04	0.05	27	4.84
NRGER000349	0.06	0.3	809	39.3
NRGER000350	0.04	0.25	385	16.5
NRGER000351	0.01	0.15	125	205
NRGER000352	12.40	10.4	36,500	729
NRGER000353	0.72	0.1	292	22.5
NRGER000354	0.05	0.05	85	46.4
NRGER000355	0.17	1	1720	73.8

Table 4. Kooline historical significant Au-polymetallic rockchip samples from Treadle prospect

Sample ID	Au (ppm)	Ag (ppm)	Pb (ppm)	Sb (ppm)
PRG027	0.12	NA	75	NA
PRG028	4.78	NA	18700	NA
20913	0.54	NA	12000	NA
20914	0.36	NA	1060	NA

Table 5. Kooline Spilsbury lithology and location of recent rockchip samples

Sample ID	Easting	Northing	Lithology	Comment
KLRK0001	454428	7465446	Qtz vein	Strike 115, 5cm TW within broader shear zone. Limonite, Mn crust
KLRK0002	454066	7463355	Qtz vein	115 strike, trace sulphides
KLRK0003	454117	7463335	Qtz vein	10cm TW qtz vein. 100 strike
KLRK0004	454151	7463317	Qtz vein	50cm TW. Strike 100
KLRK0005	454200	7463322	Qtz vein	40cm TW
KLRK0006	454205	7463322	Qtz vein	Lensoidal 80cm width. Rim of green alteration along schist. Strike 100
KLRK0007	454227	7463309	Qtz vein	50cm TW. Strike 100
KLRK0008	454272	7463301	Qtz vein	20cm TW outcrop. Breccia. Strike 110. Trace sulphides
KLRK0009	454275	7463295	Qtz vein	3m TW. Trace sphalerite (?)
KLRK0010	454281	7463292	Qtz vein	Strike 105. Qtz breccia on hill ridge
KLRK0011	454284	7463295	Qtz breccia	10 cm qzt breccia, trace sulphides
KLRK0012	454294	7463289	Qtz breccia	1m tw. Breccia
KLRK0013	454395	7463264	Qtz breccia	2m tw. Breccia on ridge
KLRK0014	454411	7463254	Qtz vein	Trace sulphides on qtz. Strike 110
KLRK0015	454460	7463247	Qtz vein	3m TW. 100 strike
KLRK0016	454487	7463241	Qtz vein	1m TW. Prominent slickensides. 110 strike, trace sulphides
KLRK0017	454060	7466554	Qtz vein	Strike of quartz vein 340 degrees, amongst stockwork veins
KLRK0018	450300	7465253	Skarn	20 cm TW green (skarn?). White altn in veins rusty brown to greyish 5 mm small trace sulphides.
KLRK0019	450358	7465336	Qtz vein	Strikes 290 degrees. Trace sulphides black. 2m TW.
KLRK0020	450383	7465339	Qtz vein	2m TW. Ridge is qtz and schist, fault zone. 290 degree strike
KLRK0021	450351	7465355	Qtz breccia	Multiple qzt veins crosscutting msed. Qzt breccia 2 m TW.
KLRK0022	450323	7465357	Qtz breccia	0.8 m TW
KLRK0023	450290	7465432	Qtz vein	Top of the ridge. Stockwork qtz veins, dark. Overall trend 290 degrees
KLRK0024	450277	7465446	Qtz vein	localised 1m TW, whole ridge qtz vein.
KLRK0025	450262	7465470	Qtz vein	30cm TW qtz vein, trace sulphides
KLRK0026	450318	7465253	Qtz vein/skarn	290 degree strike 1m TW boudain of qtz intergrown with skarn

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STRATEGIC RESOURCES

Sample ID	Easting	Northing	Lithology	Comment
KLRK0027	450357	7465230	Grab sample	Hist trench. Rocks are heavy and greenish. strikes 320 and is 1-1.5 m wide, 2 m deep.
KLRK0028	450511	7465542	Qtz vein	Junction of two qtz veins ; one 40cm and 2m TW respectively
KLRK0029	450527	7465071	Qtz Breccia	285 strike, 10 cm TW qzt breccia gossanous, limonitic, trace sulphides
KLRK0030	451571	7465017	Qtz Breccia	Proximal to mafic dyke, strikes 110, 1m TW
KLRK0031	451532	7465022	Qtz Breccia	110 strike, 50 cm TW
KLRK0032	451513	7464935	Qtz breccia	40 cm TW vein splits into two parallel qtz veins. 120 strike
KLRK0033	451597	7464884	Qtz vein	10 cm TW samples 3 m strike. Trace mineralisation
KLRK0034	451634	7465009	Qtz vein	Qtz vein crosscutting gabbro dyke 10 to 30cm wide
KLRK0035	451570	7464937	Qtz vein	Qtz vein contact with gabbro dyke 20cm wide, trace sulphides
KLRK0036	451482	7464829	Qtz vein	10 to 30cm TW. Strike 295 degrees
KLRK0037	451593	7464893	Qtz vein	Several 3cm to 30cm qtz veinlets junction. Contains trace silvery sulphides
KLRK0038	452004	7465720	Qtz breccia	2m TW , brecciated. Multiple up to 0.5 m wide parallel qtz veins
KLRK0039	451932	7465695	Qtz vein	1.5 m strike of repeated 10cm wide qtz veins striking 295 degrees. On contact to mafic dyke outcrop
KLRK0040	451945	7465745	Qtz vein	20cm thick vein; one of several cross-cutting ridge
KLRK0041	452266	7464952	Qtz vein	10 to 30 cm TW but whole qtz ridge is about 3m wide. Strike 295. Interlaced with phyllites
KLRK0042	452264	7464926	Qtz vein	Mineralised qtz breccia ridge and phyllite
KLRK0043	452306	7464892	Qtz vein	30cm TW
KLRK0044	452311	7464931	Qtz Breccia	Quartz breccia
KLRK0045	452317	7464941	Qtz Breccia	0.5 m TW qtz breccia, strikes 120
KLRK0046	452363	7464579	Qtz vein	Top of ridge. 4m TW
KLRK0047	452347	7464867	Qtz vein	limonitic (?) yellow altered
KLRK0048	454747	7466732	Qtz Vein	7 m TW quartz vein, striking 110, southern boundary of shear zone
KLRK0049	454260	7466969	Qtz Vein	Minor 1m outcrop between mafics
KLRK0050	454260	7466969	Qtz vein	Several 2cm to 10cm wide qtz veins, dark and silicified. Strike 295
KLRK0051	454752	7466733	Qtz vein	Oc is 0.5 m TW
KLRK0052	453821	7463401	Qtz vein	2 to 5cm TW qtz breccia with dark mineralised rims
KLRK0053	453801	7463408	Qtz vein	10-20cm boudin with dark crusts
KLRK0054	453726	7463481	Qtz vein	20cm TW strikes 295 degrees
KLRK0055	453606	7463529	Qtz vein	300 degree strike. Up to 1m boudin
KLRK0056	453591	7463485	Qtz	295 strike. 20cm TW but up to 0.5m wide lensoidal qtz
KLRK0057	453798	7463419	Qtz vein	30 cm TW. 290 strike. Weathered out sulphides. Minor (0.5m) offset, vuggy, gossanous
KLRK0058	454035	7463361	Qtz breccia	30 cm TW, some calc carbonate
KLRK0059	454017	7463363	Qtz breccia	Swarm of 2-10cm thick qtz veins parallel aligned. Interbedded with green schist. TW of structure 70 cm
KLRK0060	453946	7463387	Qtz breccia	30 cm TW
KLRK0061	454066	7463358	Schist	1m north of qtz breccia
KLRK0062	454069	7463350	Green schist	Contact sed/qtz breccia, 40 cm TW. Pale green schist
KLRK0063	454068	7463348	Sandstone	Sed contact to qtz breccia, small rusty grains 1mm
KLRK0064	454069	7463347	Sandstone	2m south of qtz breccia. Nearby mafic dykes
KLRK0065	454051	7463325	Mafic?Sandstone?	Strongly altered sheared mafic, gossanous. Could also be sandstone
KLRK0066	454275	7463301	Qtz breccia	10 cm TW qtz vein, gossanous trace sulphides
KLRK0067	454275	7463307	Sandstone	Schistose sandstone on contact to qtz breccia, 3m to next qtz outcrop
KLRK0068	454274	7463293	Skarn	Green silicified and massive rock attached to qtz breccia.
KLRK0069	454273	7463293	Breccia	pyrite rich on contact between qtz and skarn. Up to 1-2cm dark pyrite crystals
KLRK0070	454272	7463290	Sandstone/msed	Metased contact to qtz breccia. Gossanous rusty crust
KLRK0071	454409	7463266	Metased	Sandstone with black crust, but no visible sulphides. 1.5m from qtz breccia
KLRK0072	454410	7463260	Contact	20cm of yellow shale(?) 10cm green shale, and qtz breccia. Contact to qtz, visible trace sulphides.

Sample ID	Easting	Northing	Lithology	Comment
KLRK0073	454412	7463259	Qtz breccia	black and brown weathering of qtz vein. 20cm TW. 290 degrees strike
KLRK0074	454411	7463244	Msed/Fault	cemented fault zone, multiple smaller broken qtz pieces (2mm) interbedded in a cream brown matrix
KLRK0075	454413	7463235	Sandstone/Msed	wall rock, 3 m to qtz breccia, grey colour
KLRK0076	454392	7463249	Msed	Mica rich msed. Looks psammitic. In between two qtz breccias, mostly decomposed
KLRK0077	454284	7463295	Msed	Shale unit contact to qtz breccia. Strikes 20cm, continues south to next qtz vein. 2mm decomposed trace sulphides.
KLRK0078	454291	7463299	Msed sandstone	Small 10cm TW outcrop 3m away from KLRK0011
KLRK0079	454533	7463245	Qtz vein	0.5 m TW vein dipping 60-70° to south. Gossanous, trace sulphides galena
KLRK0080	454535	7463227	Qtz vein	Brown black qtz vein of 15 cm TW
KLRK0081	454535	7463228	Msed	Metasediment, trace black sulphides (?)
KLRK0082	454542	7463228	Qtz vein	1 m TW. Fold hinge. Partly mineralised, 10/100 dip/dip direction
KLRK0083	454629	7463231	Qtz vein	1.5 m TW qtz blow, no vein structure, pipe character, trace sulphides, gossanous
KLRK0084	454650	7463205	Qtz vein	green minerals, gossanous, cryptocrystalline, trace sulphides
KLRK0085	454604	7463213	Vein	Strongly mineralised vein, hematite with minor qtz. 30 cm TW, gossanous trace galena
KLRK0086	454667	7463198	Vein	Strongly mineralised vein. Minor qtz. 15 cm TW. Strike 300 (?). Alluvium. Hematite vein? Trace sulphides
KLRK0087	455152	7462979	Qtz vein	Mineralised qtz vein, 15 cm TW , off-set. Strike trend 115
KLRK0088	455132	7462988	Qtz vein	Includes trace silvery sulphides, brown weathered spots. TW 20cm, several parallel qtz veins nearby
KLRK0089	455273	7462947	Qtz breccia	8-10 m TW. Massive.
KLRK0090	455274	7462947	Skarn?	Skarn (?) Qtz breccia contact, 5% pyrite
KLRK0091	455286	7462936	Qtz breccia	Swarm of 0.5 m TW parallel qtz veins, cutting sedimentary rocks with 110 strike. Structure 5-7 m wide, gossanous
KLRK0092	455098	7462990	Qtz vein	Several parallel veins of 5 to 20cm width. Whole structure zone 5m wide. Trace dark minerals.
KLRK0093	455033	7463034	Qtz vein	20cm qtz with dark minerals and 10cm black rims, box work, gossanous
KLRK0094	454951	7463093	Qtz vein	Several parallel veins 5 to 20cm wide, gossanous
KLRK0095	454868	7463109	Fault	Fault gouge (cemented) 10cm. Grey matrix and dark minerals in qtz breccia, trace sulphides
KLRK0096	454424	7463433	Qtz breccia	5m TW qzt breccia, strikes 100. Mineralised, gossanous

Table 6. Kooline gold-polymetallic project tenement

Project Name	Tenement Number	Status	Primary Prospectivity	Area (km^2)
KOOLINE	E 08/3314	Live / Granted	Au / Sb Base Metals	304

Appendix 2 JORC Tables

Section 1 Sampling Techniques and Data

(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 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The geochemical data used for the target generation discussed herein comprises recent rock chip sampling undertaken by the Company, and historical drilling and surface sampling data that the Company has compiled over the last 12 months. • The first and second batch of 96 new rock chip sample data is provided in this document. • The purpose of recent rock chip sampling was to confirm Au mineralisation along strike from historical sample points, and not to 'twin' historical sample points. • The samples were placed in calico bags, tied up and then placed into green plastic bags in groups of 10. Each bag was sealed with a cable tie and transported to the laboratory by road. • Rock chip samples were typically between 1 and 2 kg. The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron • A duplicate representative sample of between 0.1 - 0.2 kg was retained by the Company for all samples reported.
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).*	• No new drilling data is provided in this document.
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 & grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No new drilling data is provided in this document.
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.*	• No new drilling data is provided in this document. • Recent rock chip samples and lithologies have been logged and included (Table 5). • Each sample was geologically logged for lithology, alteration, and general mineralogy. • The rock chip samples are qualitative and may not represent the overall average grade of the vein system. • Photographs were taken of each sample • In relation to the disclosure of visual mineralisation (if applicable herein), the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the grade of the mineralisation (if reported) in preliminary geological logging.
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.*	• No new drilling data is provided in this document. • Rock chip samples were typically between 1 and 2 kg. The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron • A duplicate sample of between 0.1 and 0.2 kg was retained by the Company for all samples reported. • Recent rock chips have been submitted for Au and multi element determination (WAR25g & MAR04 analysis); also collected to industry standard with ~2 kg of representative material sampled to represent as close to true-width of available surface rock outcrop exposure, inclusive of laboratory QAQC standards and repeat assays.

Criteria	JORC Code explanation	Commentary
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.*	• Rock chip samples were analysed by Labwest Minerals Analysis Pty Ltd in Perth. • Samples were submitted for Au and multi element determination (WAR25g & MAR04 analysis); also collected to industry standard with ~2 kg of representative material sampled to represent as close to true-width of available surface rock outcrop exposure, inclusive of laboratory QAQC standards and repeat assays
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.*	• Industry standard dummy samples of known composition were used for QA/QC verification checks. • Some rounding errors occur in assay reporting due to rounding up or down to two decimal or one decimal place. • Treadle historical rock chip results were compiled from the Nustar 'Final Surrender Report – Metawandy Creek Project; Combined Reporting Group C 92/2001
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.*	• Recent rock chip sample points were located utilising a Garmin hand-held GPS, with an accuracy of +/- 3m. • Location data for the historical rock chip reported was obtained from the Geological Survey of Western Australia (WAMEX data compilation). The location accuracy is +/- 5m. • Map coordinates: all recorded in MGA Zone 50 GDA.
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.*	• Not applicable to recent rock chip sample data.
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.*	• Recent outcrop rock chips have been sampled to represent as close to true-width of available surface rock outcrop exposure, by sampling perpendicular across the strike orientation of outcrops (where ascertained and structurally measured).
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected into individual calico bags, with care taken to avoid cross-contamination between samples. • Batch of samples were delivered to laboratory (in Perth) within sealed green mining bags.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques and analytical data are monitored by the Company's geologists. • External audits of the data have not been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The project area is situated in the Ashburton Basin and is strategically located within a highly prospective region known for significant gold occurrences. It lies along strike from major gold deposits and centres, including the Paulsens and Mount Olympus. • The Kooline Project is primarily prospective for gold, with exploration targeting structurally controlled orogenic lode-style deposits. • The Kooline Project spans an area of approximately 304 km² under a single granted exploration licence (E 08/3314) and is located about 100 km east of Nanutarra in the Ashburton region of Western Australia. • Tenement Status: The Kooline exploration licence (E 08/3314) is in good standing, with no known impediments to exploration or development. Current exploration focuses on extending known gold corridors, detailed geological mapping, geochemical surveys, and generating high-priority drill targets.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Numerous exploration campaigns have been completed in the Kooline project area and its surroundings since the early 1970s, predominantly targeting gold and base metals. • **1970s–1980s:** Early exploration in the region focused on base metals, including copper, lead, and zinc. Several small lead occurrences were identified within quartz veins, formed during structural deformation. These campaigns provided foundational insights into the area's geology but largely overlooked gold prospectivity. • **1990s:** Exploration transitioned to gold, with Northern Star Resources (NST) conducting significant regional work, including geophysical surveys and surface sampling. Historical reports documented notable results, such as a 12.4 g/t Au rock chip sample at Slate Bore and several anomalies along major structural features like the Cheela Fault and Baring Downs Fault. These results highlighted the region's potential for sediment-hosted and structurally controlled orogenic gold deposits. • **2000s:** Various companies, including Nustar and Alchemy Resources, undertook soil sampling, geochemical analyses, and limited shallow drilling. Key findings included: o Slate Bore Prospect: An 800m gold-anomalous zone associated with brecciated quartz veins hosted in sandstones. This area featured significant sulphide-related mineralisation within a hydrothermal alteration system, delineating clear drill targets. o Additional prospects identified rock chip samples of 4.78 g/t Au and 1.39 g/t Au, further underscoring the area's potential for gold mineralisation. <u>Key Prospects</u> • Slate Bore: A standout prospect with clear gold anomalies associated with quartz veins and hydrothermal alteration zones. • Cheela and Baring Downs Faults: Regionally significant structural features acting as conduits for mineralising fluids, hosting several smaller prospects.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Kooline Project is situated in the Ashburton Basin, a region characterised by its potential for hosting significant gold and base metal mineralisation. The area shares geological features with prolific gold districts in Western Australia, enhancing its prospectivity. • Regional Context: The Ashburton Basin is part of the Capricorn Orogen, a Proterozoic belt formed during the collision of the Pilbara and Yilgarn cratons. It is dominated by low- to medium-grade metamorphic rocks of the Wyloo Group, with key structural features like the Cheela Fault and Baring Downs Fault providing potential hydrothermal conduits for mineralising fluids. • Mineralisation Style: o Gold Mineralisation: The region's gold systems are typically orogenic lode-gold deposits with epi- to mesozonal characteristics, associated with quartz-pyrite veins, vein sets, and stockworks. Alteration assemblages include carbonate, fuchsite, sericite, and biotite. Supergene enrichment of gold is also observed, particularly in near-surface environments. o Structural Controls: Gold mineralisation often occurs along steeply dipping lithological contacts, fault zones, and fold axes. The Cheela and Baring Downs Faults, along with their splays, are considered highly prospective for hosting economic mineralisation. • Prospectivity: Historical exploration has identified multiple gold anomalies, including brecciated quartz veins with associated sulphides and pathfinder geochemistry (e.g., arsenic and antimony). The Slate Bore prospect exemplifies this style of mineralisation, with a prominent alteration system and high-grade gold results. <u>Local Geology</u> The Kooline tenement spans a diverse range of geological settings, which are critical for understanding its mineralisation potential: • Lithological Features: o The area is dominated by sandstones, siltstones, and minor conglomerates of the Ashburton Formation, which overlay dolomitic limestones of the Duck Creek Dolomite. o The Ashburton Formation includes folded and faulted metasedimentary rocks that are commonly associated with gold mineralisation. • Structural Framework: o The tenement is bounded by the Cheela Fault in the northeast and the Baring Downs Fault to the south. These regionally extensive structures, along with associated splays, provide significant pathways for auriferous hydrothermal fluids. o Secondary structures, such as cross-cutting and sub-parallel fault systems, are also considered prime exploration targets. • Hydrothermal Alteration and Mineralisation: o Gold mineralisation at Kooline is associated with sulphidic quartz breccias and veins, which are indicative of a robust hydrothermal system. o The alteration halo, dominated by chlorite and sericite, is linked to large-scale fluid flow, as seen at the Slate Bore prospect. • Historical Highlights: o The Slate Bore prospect features an 800m-long anomalous zone with gold values up to 12.4 g/t Au and pathfinder elements such as Pb, Sb, and As. o Additional untested magnetic trends and soil anomalies offer significant upside potential for new discoveries.

Criteria	JORC Code explanation	Commentary

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.*
		• No new drilling data is provided in this document.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No new drilling data is provided in this document.
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').*	• No new drilling data is provided in this document.
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.*	• Refer to figures in this 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.*	• Assays for major economic elements for all samples are included in this document. • No new drilling data is provided in this document.
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.*	• All of the relevant data has been included in this report.
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.*	• On-going field reconnaissance exploration in the project area continues and is a high priority for the Company. • Exploration is likely to include further lithological and structural mapping, rockchip sampling, pXRF and soil sampling, acquisition of high-resolution geophysical data to assist geological interpretation, and drilling.