ASX Release

22nd July 2025

TRIUMPH DRILLING DELIVERS HIGHEST GRADE DRILL INTERCEPTS TO DATE

Dart Mining NL ("**Dart**" or the "**Company**") is pleased to announce an update on its ongoing Triumph diamond drilling programme. The drilling has aimed to provide further information down plunge extension at depth to the south of the Big Hans prospect and test the depth potential of the project in key structural areas.

This update includes assay results and mineralisation observations from drill holes **TRDD011** and **TRDD012**.

HIGHLIGHTS

Highlight significant assays include:

TRDD011:

- 10.8m @ 1.17 g/t Au from 86.5m;
  - Including **0.5m @ 16.15 g/t Au** and **22.50 g/t Ag** from 87.0m;
  - Also including 0.4m @ 8.35 g/t Au and 28.80 g/t Ag from 96.9m;

TRDD012:

- 4.4m @ 8.99 g/t Au and 28.09 g/t Ag from 171.3m;
  - Including 1.2m @ 30.93 g/t Au and 86.78 g/t Ag from 171.3m;
    - Including **0.3m @ 114.00 g/t Au** and **276.00 g/t Ag** from 171.3m;
- 3.1m @ 7.98 g/t Au and 30.62 g/t Ag from 179.5m;
  - Including 1.7m @ 14.85 g/t Au and 56.02 g/t Ag from 180.0m;
    - Including **0.5m @ 45.90 g/t Au** and **157.00 g/t Ag** from 180.5m.

The drill intercept of **114g/t gold** is the highest result received from drilling in the Triumph project's history, and its first intercept above 100g/t gold (Au). The results have confirmed Dart's exploration model of mineralisation continuing at depth, with key structural areas hosting significant, wide, high-grade mineralisation.

Darts Chairman, James Chirnside, commented: *"The assay results at Big Hans are an important milestone in Dart's diamond drilling program which confirms and extends existing mineralisation zones. TRDD012 has provided some exceptional numbers that are a direct extension to the Mineral Resource model and show the exciting depth potential of Triumph.*

The diamond drilling programme has highlighted the critical nature of the structural information where, before in the absence of structural feedback, targeting is now becoming more refined. Dart's technical team are working on how these southern extensions link together and I am very keen to see if we can discover a connected corridor between prospects Big Hans and Super Hans as we progress the interpretation.

The current MRE is contained within 20% of identified strike and there are still substantial areas within the EPM that are in need of exploration follow-up. "

Dart has completed **2,475m** (13 holes) of diamond core drilling across New Constitution, South Constitution (results previously released (ASX: DTM July 2025), and Big Hans, with assays reported for the two **Big Hans** prospect drill holes. Table 1 highlights intercepts that are down dip/southern extensions to the existing Big Hans Mineral Resource.

The advantage of Dart utilising diamond drilling is that observations of the orientations of all structures down the drill holes have been collected. The orientation of the structures through the high-grade zones (within TRDD012 i.e. **0.3m @ 114.00 g/t Au** and **0.5m @ 45.90 g/t Au**) confirm that the mineralisation is a direct down plunge extension of the existing MRE, with mineralisation extending to the south and open at depth. A representation of TRDD011 and TRDD012 is shown in Figure 1.

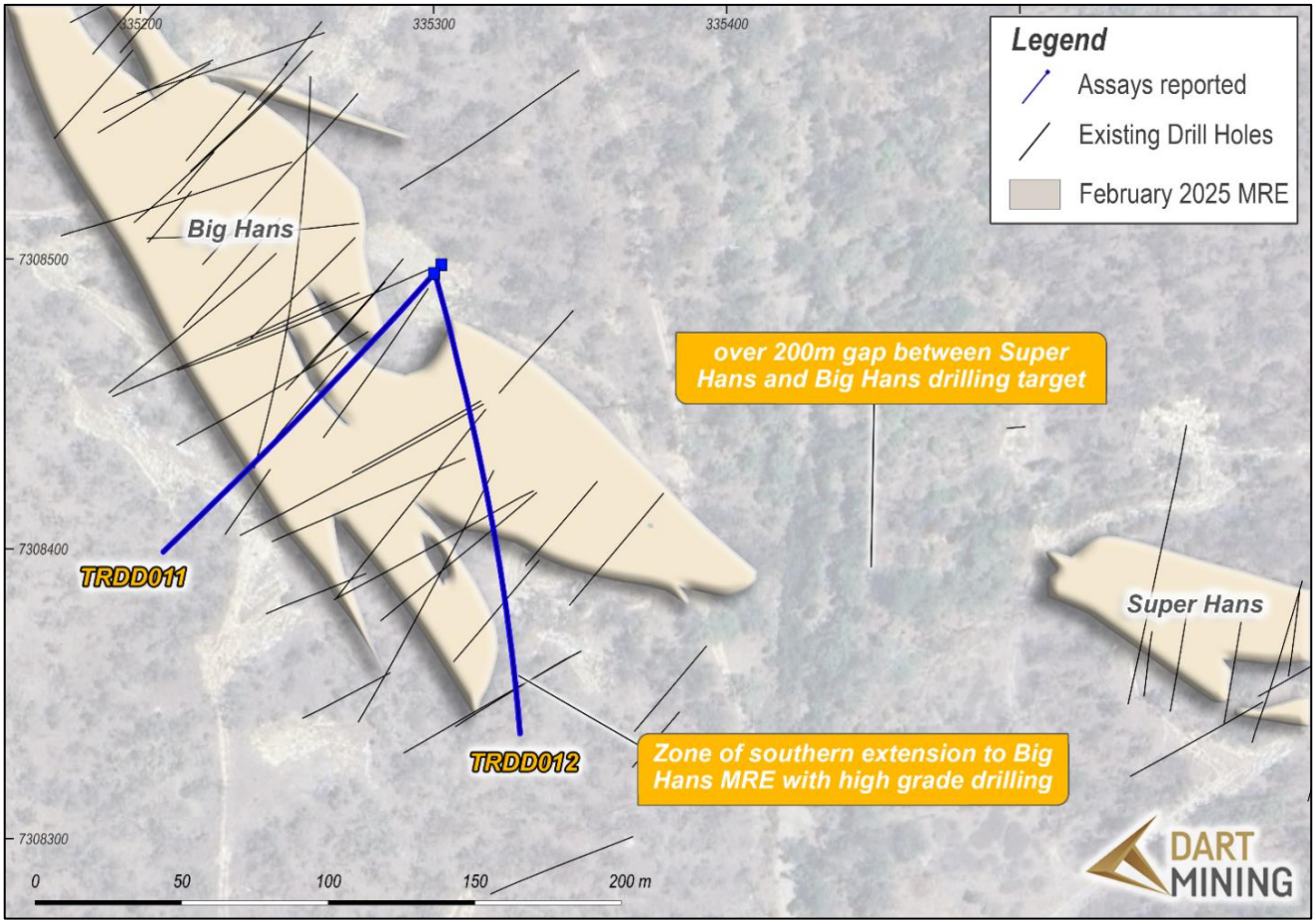

Figure 1: Plan map of TRDD011 and TRDD012 relative to existing MRE.

Dart's recent focus on deeper extensions to the high-grade zones of the Triumph prospects is to highlight the depth potential of the existing Mineral Resource. As shown in the cross sections in Figure 3 and 4, the diamond drilling Dart is progressing is both opening up newly discovered lodes and providing important depth extensions to the known mineralisation.

Similarly to the drill holes completed in New Constitution and South Constitution, additional lodes have been identified at Big Hans that are not included in the current Mineral Resource. This is highlighted by 4 intercepts greater than 2 g/t Au which were discovered deeper in TRDD011. Significant intercepts and intercepts interpreted to be new lodes are highlighted in Table 1. These new lodes present additional targets for Dart to consider in future exploration to expand the Mineral Resource Estimate around the existing known mineralisation.

Table 1: Summary of significant intercepts from two Big Hans holes plus notable new lode intercepts.

Drill Hole Name	From Depth (m)	Thickness (m)	Au g/t	Ag g/t	Notes
TRDD011	24.5	1.6	0.63	2.40	
including	25.5	0.5	1.09	4.38	
TRDD011	64.8	0.4	1.29	19.10	
TRDD011	80.8	2.3	2.23	18.30	
Including	80.75	0.4	3.71	27.80	
Including	81.5	0.5	5.15	38.60	
TRDD011	86.5	10.8	1.17	3.29	
Including	87.0	0.5	**16.15**	**22.50**	
Including	96.9	0.4	**8.35**	**28.80**	
TRDD011	143.0	0.4	4.23	4.51	**New Lode**
TRDD011	144.4	0.3	0.99	2.92	**New Lode**
TRDD011	147.8	0.4	3.34	2.19	**New Lode**
TRDD011	177	0.5	2.89	4.82	**New Lode**
TRDD011	182	0.4	2.17	2.16	**New Lode**
TRDD012	91.5	1.0	0.86	2.01	
Including	91.5	0.5	1.59	3.07	
TRDD012	111.3	0.5	2.56	8.89	
TRDD012	124.5	0.5	3.33	7.41	
TRDD012	137.3	0.5	1.78	6.26	
TRDD012	171.3	4.3	8.99	28.09	**Extension to MRE**
Including	171.3	1.2	30.93	86.78	
Including	171.3	0.3	**114.00**	**276.00**	
Including	174.0	0.6	2.18	22.20	
TRDD012	179.5	3.1	7.98	30.62	**Extension to MRE**
Including	180.5	1.2	20.90	71.51	
Including	180.5	0.5	**45.90**	**157.00**	

The drilling at Big Hans was focused on the southern extensions of the known mineralisation. Dart started with a confirmation drill hole (TRDD011) before drilling towards the south (TRDD012) to understand orientation at the southern end of the existing mineralisation. The concept that Dart was testing with a south facing drill hole was to understand if there was a link between Big Hans and Super Hans which would be analogous to New Constitution and South Constitution prospects. Between the southern end of Big Hans and western end of Super Hans is a 200m gap with no drilling (see Figure 1). Dart intends to infill this gap zone to establish a representative geological interpretation from diamond drilling. These adjacent parallel new lodes present further open cut targets and any increase in the number of stacked lodes could have an improved economic impact on strip ratio in a mining study scenario.

The intercept of 0.3m @ 114.00 g/t Au from 171.3m within TRDD012 is the highest single assay result for drilling across any of the Triumph assays to date. The previous highest result was 1.0m @ 69.8 g/t Au from 17.0m in TDH155 which was drilled in the Advance prospect.

The geological logging of the interval (TRDD012) highlights the strong presence of arsenopyrite, pyrite, and some sphalerite and is vein dominated, which is typical of Triumph mineralisation. Alteration, which can be seen in Figure 2, is characterised by strong sericitic to chloritic vein selvage alteration with observations of silicification and albitisation of the host tonalite. Figure 2 also highlights the sampling intervals of 4.4m @ 8.99 g/t Au and 28.09 g/t Ag from 171.3m with the sub sample of 0.3m @ 114.00 g/t Au from 171.3m.

Figure 2: Core tray highlighting high-grade, thick sample interval of strong alteration and visual mineralisation present - TRDD012.

More evidently in Figure 5, the long section highlights that the Big Hans deposit has limited exploration below 100-150m depth. Dart's drilling in this announcement supports a strong exploration prospectivity for deeper, high-grade mineralisation associated with some of the key lodes within each of the systems. Very limited drilling beyond 150m depth across all key deposits leaves strong exploration prospectivity for Dart to unlock and discover.

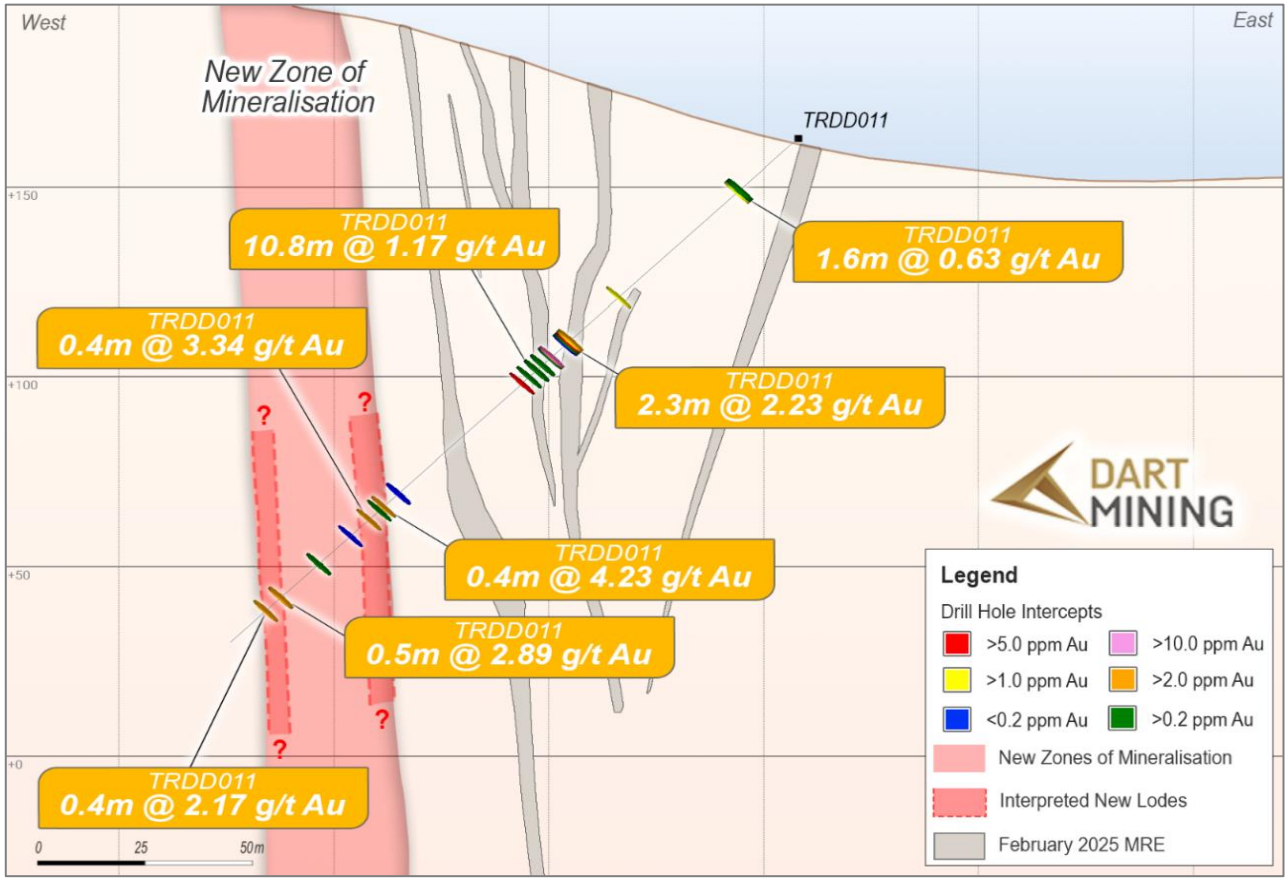

Figure 3: TRDD011 cross section showing new zones of mineralisation and assays > 0.1 g/t Au.

Figure 4: TRDD012 oblique cross section showing projected extension zone of mineralisation in green and assays > 0.1 g/t Au.

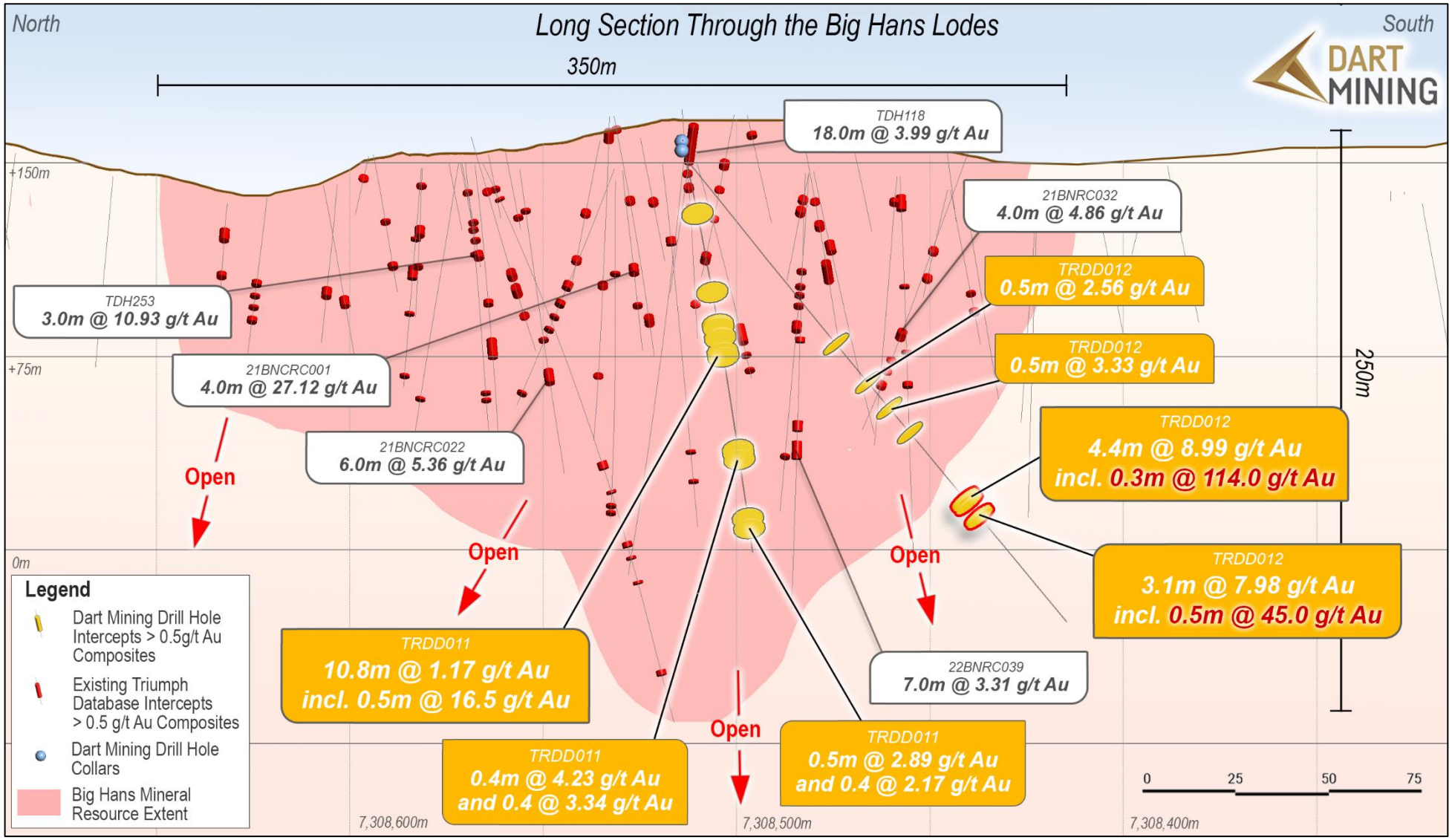

Figure 5: Long section through Big Hans lodes.

NEXT STEPS

At the Triumph Gold Project, Dart intends to:

- Drill test depth potential beneath the Southern Mineralised Corridor and chargeability anomaly to the Northwest of New Constitution;
- Continue Diamond drilling to expand the existing resources along strike and at depth;
- In the next quarter complete and announce a high-quality Exploration Target for the Triumph Gold Project based upon existing drilling in areas where this drilling does not yet have the required density to proclaim a JORC Resource;
- Undertake regional exploration, targeting the project area, as well as testing bulk tonnage targets including those at depth;
- Continue to review and identify additional prospective target zones for exploration in addition to existing resource areas; and
- Continue to review and identify further advanced projects throughout Central Queensland for potential acquisition and joint venture.

Approved for release by the Board of Directors.

For more information contact:

Please see our Investor Hub for further information

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About Dart Mining

The Triumph Gold Project is Dart's first step into an advanced intrusion related gold system project in Queensland. Dart will look to develop a regional presence in Queensland through advanced stage intrusion related and epithermal gold projects. Dart Mining will continue to evaluate several historic goldfields in Central and Northeast Victoria including the Rushworth Goldfield and the new porphyry and lithium province in Northeast Victoria identified by Dart. The area is prospective for precious, base, and strategic metals. Dart Mining has built a strategic and highly prospective gold exploration portfolio in Central and Northeast regions of Victoria, where historic surface and alluvial gold mining indicates the existence of potentially large gold endowment.

Competent Person's Statement

The information in this report has been prepared, compiled, and verified by Mr. Owen Greenberger (B.Sc. Geology), a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Greenberger is Head of Exploration for Dart Mining. Mr. Greenberger has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Greenberger takes responsibility for the exploration results, and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on information compiled and reviewed by Mr Andrew Dawes, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Andrew Dawes is employed by AHD Resources and consults to Dart Mining NL. Mr Andrew Dawes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources. Mr Andrew Dawes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Dart Mining confirms that it is not aware of any new information or data that materially affects the information included in this, or referenced relevant market announcements and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed

Forward-Looking Statement

Certain statements contained in this document constitute forward-looking statements. Forward-looking statements include, but are not limited to, Dart Mining's current expectations, estimates and projections about the industry in which Dart Mining operates, and beliefs and assumptions regarding Dart Mining's future performance. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. When used in this document, words such as; "anticipate", "could", "intends", "estimate", "potential", "plan", "seeks", "may", "should", and similar expressions are forward-looking statements. Although Dart Mining believes that its expectations presented in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Investors are cautioned that forward-looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

APPENDIX ONE

THE TRIUMPH GOLD PROJECT

The Triumph Gold Project (**Triumph** or **Project**) is located approximately 520km by road north of Brisbane, Queensland, and is well serviced by the coastal port city of Gladstone 80km by road to the north. The Project is comprised of two Exploration Permits: EPM 18486 and EPM 19343 covering an area of 137.6 sq.km or 43 sub-blocks in total. The Company has recently applied for additional area immediately adjacent east of the triumph project with EMP 29097.

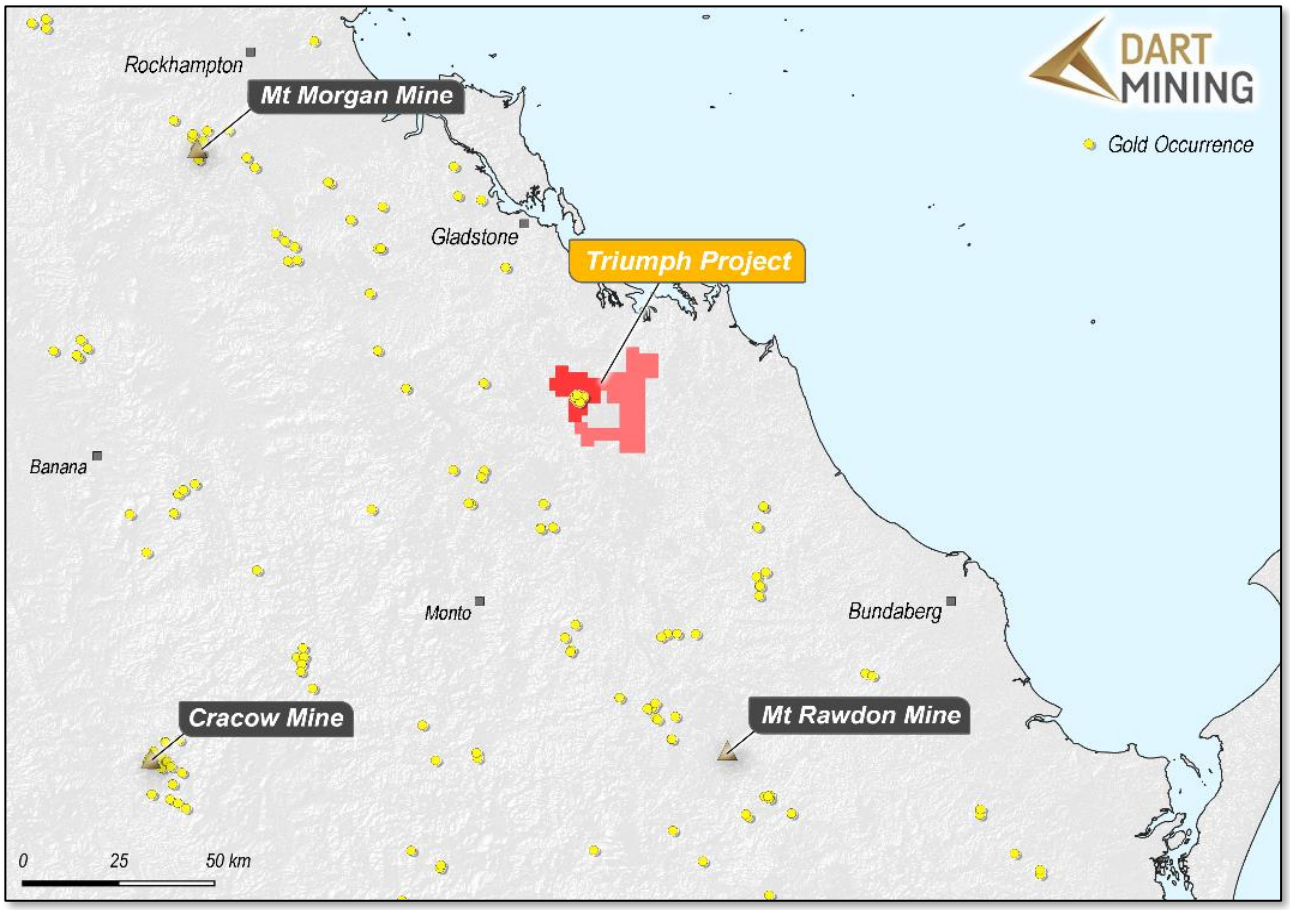

Figure 6: Location of the Triumph Gold Project

Local Geology

The Triumph Gold Project is located in the Yarrol belt of the Wandilla Province (New England Orogen), where late Permian to Middle Triassic leucocratic intrusives are scattered throughout Devonian and Carboniferous sediments. Known mineralisation at Triumph is located within one of these intrusive bodies, the Norton Tonalite.

The Norton Tonalite is dissected by numerous brittle faults and shears, as well as common minor mafic intrusive dykes of dolerite to basaltic composition. There is a distinct magnetic low signature at the core of the Norton Tonalite which is yet to be drill tested (ASX SHN: (ASX SHN: **Robust Maiden Resource at Triumph Gold Project** (31 March 2022)).

Structure

The Norton Tonalite is sinistrally offset by 1.8km by the northwest-trending Norton Fault, which can be traced for over 28km. Initially thought to post date mineralisation, a single drill hole has intersected the interpreted Norton Fault which returned 1m @ 2.9g/t Au and 1m @ 2.2g/t Au (ASX MKB: **Triumph Gold Project Update Amended** (25 July 2014) indicating that the fault may have been active during the main gold mineralisation event.

On a local scale the Norton Tonalite has two distinct fracture orientations that both host gold mineralisation. One fracture set is approximately east-west striking and the other is northwest-southeast striking. These fracture orientations are likely to have formed contemporaneously (ASX SHN: **Robust Maiden Resource at Triumph Gold Project** (31 March 2022)).

Mineralisation

Gold and silver mineralisation is hosted in quartz-sulphide veins with pyrite and arsenopyrite forming the bulk of the sulphide. Calcite is abundant in some lodes and present in most or all of them. Veins typically show sericite-chlorite alteration halos although this appears to be more associated with quartz veining rather than sulphides. Mineralisation at Triumph is interpreted as an intrusion related gold system (IRGS*)* (ASX SHN: **Robust Maiden Resource at Triumph Gold Project** (31 March 2022)).

Morrison (Intrusion-Related Gold Deposits in North Queensland, *GSQ Project final meeting 7th December, 2017)* stated that there were over 130 known IRGS in Queensland with 17 of these having resources over 1 million ounces. Sunshine have stated that Triumph is analogous to the Ravenswood IRGS gold deposit which has an endowment in excess of 5 million ounces of gold (ASX SHN: **Follow Up Drilling at Liontown** (19 June 2024)).

Resource Highlights

The Project is located across the historic Norton Goldfield and has a current JORC (2012) Mineral Resource Estimate prepared over five prospects in close proximity: Inferred gold resource of 150,091 oz made up of 2,16 million tonnes at a grade of 2.17g/t gold using a 1g/t cut-off has been declared in 2025 (ASX: DTM Mar 2025).

More than 75% of the Triumph Inferred resource is within 100m of the surface and largely located within 1.2km of strike within a 6km long structural corridor (ASX SHN: **Follow Up Drilling at Liontown** (19 June 2024)). Dart considers that there is potential for proving up mineralisation below current drilling and open pit depths that may result in underground mining options subject to favourable economic studies.

APPENDIX TWO

JORC Code, 2012 Edition – Table 1

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.*	• Sampling has been made on NQ diamond drilled core. • Sampling is whole core sampling based on the geologists sub sampling (down to 30cm) logging definition. • As it is whole core, no sub-sampling techniques were used. • Samples are prepared with PREP-31B which includes crush to 70 % passing 2mm, riffle split off 1kg, pulverise split to better than 85% passing 75 microns.
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).*	• Drilling is diamond drilling NQ core size and is triple tube drilling. Core is oriented where possible using the Reflex ACT III tool.
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*	• Core is measured after each run and core recovery based on the drill metres is recorded. • Once in the transition and fresh material, Triumph experiences limited to no core loss with the exception of intensely broken zones where recovery is still > 95%.

Criteria	JORC Code explanation	Commentary
	preferential loss/gain of fine/coarse material.	• No relationship has been observed between sample recovery and gold grade.
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.*	• The drill core has been geologically and geotechnically logged to a level to support appropriate mineral resource estimation, mining studies and metallurgical studies. Core is logged both qualitatively and quantitatively. Core tray photography is both wet and dry photography. • All 2,475m have been logged so far. Sampling is discrete based on observed mineralisation, alteration, key structural features.
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.*	• Core is whole core sampling so no sub-sampling techniques in the field are used which ensures appropriate in-situ representation. • The PREP-31B method includes crush to 70 % passing 2mm, riffle split off 1kg, pulverise split to better than 85% passing 75 microns. The larger 1kg riffle split is larger than the standard 250g to reduce sample size bias. • Sampling size is suitable to represent the mineralisation intersected.
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.*	• All samples were analysed at ALS Global (ALS, Brisbane). • All samples were assayed for Au using a 50g fire assay with AU-ICP22 determination as well as ME-MS61 for multi element. In the case where key elements are over range, Ag, Pb, Zn, and Cu was completed using OG-62. As completed with OG46, and Au completed with GRA22. • The three types of QAQC samples were used were Certified Reference Material (CRM/Standards), Field Duplicates, and Blank material. • The Blanks consist of store-bought sand which has been shown to be barren based on previous work. The Blanks are used to provide information of any possible contamination or calibration issues during the crush, pulverisation, and analytical phases. The field duplicates utilised the spear to collect a second sample to test repeatability (precision) of the original sample. The standards samples are used to

Criteria	JORC Code explanation	Commentary
		test the accuracy of the analyses. • Three CRMs were OREAS standards and include: OREAS 277, OREAS 245, and OREAS 233. • QAQC samples were entered into the sample stream at a rate of 1 in 20. • Where lower detection limits were reported for assay results these were replaced by half the lower detection limit for geological interpretation and modelling purposes.
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.*	• All core photos are reviewed by the Competent Person and also visited site during early drilling. • No twinned holes have been undertaken. • Data from the field log sheets is entered into a digital database, primarily an Excel spreadsheet with subsequent conversion into an SQL database maintained by EarthSQL at the completion of the hole. The Excel spreadsheet has been created with a series of validation criteria in the form of pulldown menus for each data entry that restricts what can be entered into each field and significantly reduces the error associated with data entry. • Assay results are received from the laboratory in electronic (via email) format onsite and sent to Sample Data importing to the EarthSQL database. The electronic results are provided in an CSV file.
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.*	• Collars are collected by Dart Geologists using a dGPS Trimble device and is suitable for collecting collar XYZ. • All collar coordinates are in MGA94 Z56. • Downhole survey has been surveyed using Reflex survey tool. • AHD Resources was provided a 3D elevation topography or digital terrain model (“DTM”) for the Triumph area from Dart Mining in the form of a .msh file.
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.*	• The drilling is in fill drilling of the existing Mineral Resource Estimate. As such, the geological continuity is known and expected. Where new lodes are intercepted, multiple drill holes confirm the new lodes along strike. Given the close proximity to the existing MRE, the spacing is sufficient to have confidence in the continuity.

Criteria	JORC Code explanation	Commentary
		• No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling is typically orientated perpendicular to the interpreted strike of mineralization where possible. • Darts objecting in drilling TRDD012 was the see if the structures continue southward or to the east (towards Super Hans). Observations of the structural logging highlight all south striking mineralised veins. The drill hole is drilled approximately 35 degrees to the strike orientation of the interpreted mineralisation but considering the consistent sub perpendicular drilling due to topography constraints and the discrete sampling by the field geologist, the impact of orientation bias is limited.
Sample security	• *The measures taken to ensure sample security.*	• Samples are under the care of Dart Geologists from logging through to delivery to ALS in Brisbane.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of audits on this drilling have been completed. Drilling has been reviewed internally within Dart.

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 Triumph project consists of EPM 18486 and EPM 19343, both 100% owned by XXXX Gold Pty Ltd, a wholly owned subsidiary of Sunshine Gold Limited. The tenements are in good standing and no known impediments exist. Dart Mining NL has completed the acquisition of these two tenements and the process to transfer title is underway. • ML80035 (Norton Mine ML or Norton Mining Lease) (covering an area of 0.2km) is located within the project area and is excluded from the tenure. • Exploration is prohibited within a small area of Category B environmentally protected area as well as a National Park shown in Figure 2. The current approved Environmental Authority (EA) allows for advanced exploration activities to

Criteria	JORC Code explanation	Commentary
		occur up to the National Park (NP) boundary.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The first record of modern exploration being undertaken in the area was carried out by Delhi Australian Petroleum Limited (Delhi) from 1966 to 1971. Initially Delhi undertook gridding, mapping of the old workings, dump sampling and an IP survey. The IP survey highlighted five anomalous zones in and around the old Norton workings. Three of these zones, at the Frampton, Bald Hill and Galena prospects, were drill tested with five holes by Noranda Australia Limited in 1969 in joint venture with Delhi. Following Noranda's withdrawal from the joint venture Delhi completed a further three drillholes, one at each of the Bald Hill, Frampton and New Constitution prospects. Frampton is now part of ML 80035. Significant gold intersections in drillholes outside of ML 80035 were reported, for example NCDH-1 at the New Constitution prospect that returned 1.5 m @ 5.5 g/t Au and 24.5 g/t Ag from 109.8 m depth. • A significant amount of exploration was undertaken by Amoco Minerals Australia Company, its successor Cyprus Minerals Australia Company and joint venture partners Pacific Goldmines, Astrik Resources and Climax Mining Limited on EPM 3581 between 1985 and 1988. Much of this work was focused on close-spaced drilling at the Frampton, Chandler and Never Never prospects now within the Norton Gold Fields ML – to outline ore reserves. Within the area of EPM 18486 the work on historical EPM 3581 consisted of stream sediment, rock and float sampling as well as trenching at Bald Hill and Han's Big Dyke and drilling at Bald Hill. Nine holes at the eastern end of the Frampton-Chandler prospect also lie within SHN's EPM 18486. Seven of these holes intersected narrow (0.2 m to 1 m) intervals of high-grade gold mineralisation – examples being 1 m at 16.6 g/t, 1 m at 12.0 g/t and 0.2 m at 24.6 g/t. • From 1993 to 1999 much of the area was held by Gold Exploration Pty Ltd and subsequently Coffee Gold NL under EPM

Criteria	JORC Code explanation	Commentary
		9778. MDL 130, then covering the core of the Norton goldfield, was excluded from this project. The work undertaken during this period was minimal and consisted mainly of rock chip sampling and geological reconnaissance work. • Following a hiatus of several years the Norton Goldfield and surrounding area was held under EPM 13584 and ML 80035, initially by AT Prowse and latterly by Norton Gold Fields Limited from 2002. EPM 13584 has been surrendered but ML 80035 still exists.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The local geology comprises the metasedimentary Wandilla Formation (part of the Devonian-Carboniferous Curtis Island Group), intruded by a series of complex Permo-Triassic granitoid units and complexes including the Many Peaks Granodiorite, Castletower Granite and Norton Tonalite. The project is positioned on the Norton Splay, a regional-scale north-west trending fault located 7km to the east of the upper Boyne rift valley (part of a major crustal dislocation of the Yarrol Fault Zone). The fault divides the Norton Tonalite complex, with a majority of the Wandilla Formation to the west and granitoids to the east. Most of the Norton Tonalite complex is recessive, forming a 25 km2 area of low relief. Approximately 90% of the tenure is concealed beneath shallow sedimentary cover rocks (<10 m thick) thus masking prospective basement rocks. • The intrusive phases include the host Norton Tonalite, interpreted as an apophysis of the Permo-Triassic (268 Ma) Many Peaks Granodiorite that intrudes and hornfelses the Wandilla Formation. The Norton Tonalite pluton is compositionally zoned from marginal gabbro and diorite to quartz diorite, tonalite, granodiorite and possibly monzogranite. The Castletower leuco-granite south of the Norton Tonalite is interpreted as Triassic (221 Ma) and therefore should cut the Norton Tonalite. A later monzodiorite/aplite phase is present as a series of dikes and is interpreted to be related to the main phase of gold mineralisation at Triumph and is interpreted as

Criteria	JORC Code explanation	Commentary
		being of Triassic age. • Gold mineralisation is localised along the contact between Norton Tonalite and the monzodiorite and monzonite phases of the dikes and is inferred to be genetically related to a quartz monzonite phase in the interior of the dikes. Portions of it are sheared and heavily altered, with several of these zones hosting orebodies at the Norton Goldfield. Within this area and surrounds, gold-silver-copper-lead-zinc-arsenic mineralisation within sulphidic zones is hosted in composite intrusions of several types of dioritic and granodioritic rock. These intrusives exhibit at least two phases of alteration, which may represent at least two different distinct phases or a spatial association and fractionation between the phases. Alteration within and peripheral to mineralised sulphidic veins occurs as spatially and temporally associated strong to intense phyllic (sericite/muscovite ± pyrite-silica) alteration with predominantly narrow vein selvages. Pockets of weak to strong potassic (biotite-K feldspar) alteration associated with weak copper mineralisation occur in rare outcrop to the north of the Norton township. • Trachyandesite dikes and plugs cut the gold mineralisation and are also cut by the Norton Fault. Examples include a plug and dike swarm at the Advance prospect which cuts the mineralisation there. The trachyandesite is interpreted as Triassic by comparison with regional units. Vesicular basalt grading to dolerite dikes also cut the mineralisation, but their exact relation to the trachyandesite is unclear. The dikes are in the peripheral parts of the lode away from and not connected with the monzodiorite dikes. It is possible that all the monzodiorite, trachyandesite and basaltic dikes are all part of one Late Triassic volcanic formation, but this is not clearly established. • The mineralisation at Triumph is interpreted as an intrusion related gold system (IRGS). In these systems, metals are derived

Criteria	JORC Code explanation	Commentary
		from a central mineralising granitic intrusion and generally show a strong metal zonation. Gold can be focused more distally, up to 1-3 km from the intrusion. Most IRGS show strong associations with bismuth, tungsten, tin, tellurium, arsenic, molybdenum and antimony. They are typically low in sulphide content and show weak areal extent of hydrothermal alteration. IRGS are generally associated with felsic plutons and stocks, of intermediate oxidation states, with both magnetite and ilmenite series represented. These gold systems are generally located in continental settings in-board of convergent plate margins. • Within this area and surrounds, gold-silver-copper-lead-zinc-arsenic mineralisation within sulphidic zones is hosted in composite intrusions of several types of dioritic and granodioritic rock. These intrusives exhibit at least two phases of alteration, which may represent at least two different distinct phases or a spatial association and fractionation between the phases. Alteration within and peripheral to mineralised sulphidic veins occurs as spatially and temporally associated strong to intense phyllic (sericite/muscovite ± pyrite-silica) alteration with predominantly narrow vein selvages. Pockets of weak to strong potassic (biotite-K feldspar) alteration associated with weak copper mineralisation occur in rare outcrop to the north of the Norton township. • Gold mineralisation is hosted within quartz-sulphide veins and is associated with pyrite and arsenopyrite, with gold and silver likely contained within the pyrite, with the iron pyrite likely an associated but not host sulphide. The veins typically show a sericite(-chlorite) alteration halo, however this appears to be more associated with the quartz veining itself rather than sulphides. Considering this association, it could be hypothesised that the gold mineralisation is related to a later phase.
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:*	• A complete account of drillholes completed is outlined in APPENDIX Three: Drillhole Summary.

Criteria	JORC Code explanation	Commentary
	1. *easting and northing of the drill hole collar* 2. *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* 3. *dip and azimuth of the hole* 4. *down hole length and interception depth* 5. *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.*	
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.*	• Weighted average based on sample length and gold and silver grade has been applied to compositing drill hole assay data for domain compositing. • No metal equivalents have been used.
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').*	• Drilling orientations relative to the interpretation of veins is not always ideal for the deposits at Triumph due to topographic constraints. Diamond core structural measurements through mineralised vein intercepts were used to guide the vein 3D modelling interpretation. Therefore, in areas where intercepts were at a low angle relative to the interpretation, the downhole mineralisation length was taken into account in the 3D interpretation to represent true thickness. • As the veins are sub-vertical, drilling has been undertaken from both sides of the vein structures. The interpretation shows continuity along strike and at depth from the drilling results to date. Core orientation and structure/vein orientations are collected. • Drilling of TRDD012 is approximately 35 degrees to the strike of mineralisation as the drill hole was looking to highlight alternative observations of cross cutting/diverging structures. The drilling observations of true thickness are consistent with

Criteria	JORC Code explanation	Commentary
		the surrounding mineralisation interpretation, and the Competent Person is satisfied that this orientation of drilling is still representative through the diamond logging and sub sampling.
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.*	• Included in the body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not relevant to this announcement as no new sample results are being reported.
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.*	• IP geophysical data presented or discussed in this report was collected by Roar Resources (100% owned by Metal Bank). Metal Factor processing was applied to the dipole IP data. Metal Factor processing creates a single image to enhance elevated IP chargeability coincident with lower IP resistivity. Remodeling of the 2011 IP data was completed by consultant Mike Sexton using far superior 2D geophysical modelling software in 2016. (ASX: MBK Nov 2016, MBK Jan 2017)
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.*	• Plans for further work are outlined in the body of the announcement which include an upgrade and growth drill programme to the existing Mineral Resources.

APPENDIX THREE:

TABLE 1 DRILL HOLE SUMMARY OF CURRENT DRILLING

Hole ID	Easting	Northing	Elevation	Max Depth (m)	Dip (deg)	Azimuth (deg)	Assay Results
TRDD011	335302.6	7308498	156.3	194.1	-50	165	Available in full
TRDD012	335300.4	7308495	156.42	235.9	-45	225	Available in full
TRDD013	334502.2	7308895.5	153.61	408	-60	225	Awaiting Assays

TABLE 2 ASSAY SUMMARY FOR FIRST DRILL HOLES

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)
TRDD011	24	24.5	0.5	0.003	0.03
TRDD011	24.5	25	0.5	0.349	0.92
TRDD011	25	25.5	0.5	0.354	1.5
TRDD011	25.5	26.1	0.6	1.09	4.38
TRDD011	44.7	45.2	0.5	0.01	0.11
TRDD011	45.2	45.8	0.6	0.005	0.05
TRDD011	62.5	63.1	0.6	0.009	0.14
TRDD011	63.1	63.7	0.6	0.003	0.08
TRDD011	63.7	64.2	0.5	0.001	0.04
TRDD011	64.2	64.8	0.6	0.002	0.12
TRDD011	64.8	65.2	0.4	1.285	19.1
TRDD011	65.2	65.7	0.5	0.087	3.56
TRDD011	65.7	66	0.3	0.062	1.84
TRDD011	66	66.5	0.5	0.019	1.02
TRDD011	66.5	67	0.5	0.002	0.2
TRDD011	67	67.5	0.5	0.008	0.09
TRDD011	67.5	68	0.5	0.002	0.03
TRDD011	68	68.5	0.5	0.001	0.01
TRDD011	68.5	68.8	0.3	0.003	0.37
TRDD011	68.8	69.4	0.6	0.005	0.08
TRDD011	69.4	69.9	0.5	0.001	0.03
TRDD011	69.9	70.5	0.6	0.002	0.04
TRDD011	77.5	78	0.5	0.024	0.12
TRDD011	78	78.6	0.6	0.071	0.43
TRDD011	78.6	79.1	0.5	0.091	0.58
TRDD011	79.1	79.7	0.6	0.011	0.08
TRDD011	79.7	80.2	0.5	0.003	0.04
TRDD011	80.2	80.75	0.55	0.007	0.06
TRDD011	80.75	81.1	0.35	3.71	27.8
TRDD011	81.1	81.5	0.4	1.33	20.3
TRDD011	81.5	82	0.5	5.15	38.6
TRDD011	82	82.6	0.6	0.938	5.9
TRDD011	82.6	83	0.4	0.132	1.2
TRDD011	83	83.5	0.5	0.026	1.88
TRDD011	83.5	84	0.5	0.007	0.33
TRDD011	84	84.5	0.5	0.018	0.29

TRDD011	84.5	85	0.5	0.004	0.15
TRDD011	85	85.5	0.5	0.025	0.39
TRDD011	85.5	86	0.5	0.026	0.58
TRDD011	86	86.5	0.5	0.006	1.38
TRDD011	86.5	87	0.5	0.052	0.69
TRDD011	87	87.5	0.5	16.15	22.5
TRDD011	87.5	88	0.5	0.569	3.28
TRDD011	88	88.5	0.5	0.024	0.25
TRDD011	88.5	88.9	0.4	0.06	0.47
TRDD011	88.9	89.5	0.6	0.006	0.06
TRDD011	89.5	90	0.5	0.012	0.05
TRDD011	90	90.6	0.6	0.443	1.54
TRDD011	90.6	91	0.4	0.011	0.05
TRDD011	91	91.5	0.5	0.024	0.31
TRDD011	91.5	92	0.5	0.01	0.03
TRDD011	92	92.6	0.6	0.267	5.86
TRDD011	92.6	93	0.4	0.006	0.47
TRDD011	93	93.5	0.5	0.003	0.09
TRDD011	93.5	94	0.5	0.006	0.08
TRDD011	94	94.5	0.5	0.007	0.21
TRDD011	94.5	95	0.5	0.843	10.35
TRDD011	95	95.5	0.5	0.015	0.18
TRDD011	95.5	96	0.5	0.003	0.03
TRDD011	96	96.5	0.5	0.012	0.1
TRDD011	96.5	96.9	0.4	0.007	0.11
TRDD011	96.9	97.3	0.4	8.35	28.8
TRDD011	97.3	97.9	0.6	0.067	0.47
TRDD011	97.9	98.5	0.6	0.019	0.24
TRDD011	98.5	99	0.5	0.022	0.24
TRDD011	99	99.5	0.5	0.031	0.97
TRDD011	99.5	100	0.5	0.014	0.23
TRDD011	100	100.5	0.5	0.011	0.07
TRDD011	100.5	101	0.5	0.015	0.29
TRDD011	101	101.5	0.5	0.002	0.03
TRDD011	101.5	102	0.5	0.002	0.02
TRDD011	106.5	106.8	0.3	0.002	0.02
TRDD011	108.8	109.4	0.6	0.011	0.14
TRDD011	124	124.5	0.5	0.022	0.25
TRDD011	124.5	125	0.5	0.001	0.02
TRDD011	125	125.6	0.6	0.006	0.32
TRDD011	138	138.5	0.5	0.112	0.34
TRDD011	142.95	143.3	0.35	4.23	4.51
TRDD011	144.4	144.7	0.3	0.992	2.92
TRDD011	147.8	148.15	0.35	3.34	2.19
TRDD011	154	154.3	0.3	0.148	0.49
TRDD011	164.4	164.9	0.5	0.248	2.25
TRDD011	172.9	173.4	0.5	0.01	0.11
TRDD011	175	175.5	0.5	0.008	0.21
TRDD011	175.5	176	0.5	0.009	0.09

TRDD011	176	176.5	0.5	0.003	0.01
TRDD011	176.5	177	0.5	0.019	0.18
TRDD011	177	177.5	0.5	2.89	4.82
TRDD011	177.5	178	0.5	0.003	0.04
TRDD011	182	182.4	0.4	2.17	2.16
TRDD011	186.7	187	0.3	0.014	0.4
TRDD011	190.5	191	0.5	0.058	0.36
TRDD011	191	191.5	0.5	0.022	0.19
TRDD012	23.7	24	0.3	0.004	0.06
TRDD012	38.1	38.6	0.5	0.004	0.1
TRDD012	62.9	63.4	0.5	0.003	0.03
TRDD012	63.4	63.9	0.5	0.001	0.03
TRDD012	63.9	64.4	0.5	0.019	0.13
TRDD012	84.2	84.5	0.3	0.025	0.84
TRDD012	90.1	90.75	0.65	0.001	0.05
TRDD012	90.75	91.15	0.4	0.004	0.24
TRDD012	91.15	91.5	0.35	0.016	0.14
TRDD012	91.5	92	0.5	1.585	3.07
TRDD012	92	92.5	0.5	0.137	0.95
TRDD012	92.5	93	0.5	0.005	0.05
TRDD012	93	93.5	0.5	0.007	0.06
TRDD012	109.6	110	0.4	0.021	0.51
TRDD012	110	110.5	0.5	0.002	0.03
TRDD012	110.5	110.9	0.4	0.001	0.02
TRDD012	110.9	111.3	0.4	0.001	0.07
TRDD012	111.3	111.8	0.5	2.56	8.89
TRDD012	117.5	118	0.5	0.242	0.87
TRDD012	118	118.5	0.5	0.207	0.42
TRDD012	123.4	123.9	0.5	0.028	0.04
TRDD012	123.9	124.5	0.6	0.019	0.33
TRDD012	124.5	125	0.5	3.33	7.41
TRDD012	125	125.5	0.5	0.017	0.33
TRDD012	135.15	135.7	0.55	0.001	0.03
TRDD012	135.7	136.1	0.4	0.008	0.17
TRDD012	136.1	136.7	0.6	0.016	0.41
TRDD012	136.7	137.3	0.6	0.184	1.22
TRDD012	137.3	137.8	0.5	1.775	6.26
TRDD012	137.8	138.3	0.5	0.019	0.27
TRDD012	138.3	138.8	0.5	0.003	0.17
TRDD012	143.65	144.25	0.6	0.436	6.79
TRDD012	144.25	144.9	0.65	0.002	0.04
TRDD012	162.6	163	0.4	0.022	1.17
TRDD012	170.7	171.25	0.55	0.004	0.07
TRDD012	171.25	171.55	0.3	114	276
TRDD012	171.55	172.1	0.55	2.39	12.2
TRDD012	172.1	172.45	0.35	4.58	41.8
TRDD012	172.45	172.9	0.45	0.964	4.64
TRDD012	172.9	173.5	0.6	0.143	2.1
TRDD012	173.5	174	0.5	0.074	0.81

TRDD012	174	174.6	0.6	2.18	22.2
TRDD012	174.6	175.1	0.5	0.054	1.41
TRDD012	175.1	175.6	0.5	0.223	0.56
TRDD012	177	177.5	0.5	0.31	1.98
TRDD012	177.5	178	0.5	0.014	0.17
TRDD012	178	178.5	0.5	0.004	0.07
TRDD012	178.5	179	0.5	0.009	0.32
TRDD012	179	179.5	0.5	0.094	1.64
TRDD012	179.5	180	0.5	0.171	2.98
TRDD012	180	180.5	0.5	0.913	20.4
TRDD012	180.5	181	0.5	45.9	157
TRDD012	181	181.65	0.65	1.675	5.74
TRDD012	181.65	182.1	0.45	0.066	1.04
TRDD012	182.1	182.6	0.5	0.252	1.04
TRDD012	182.6	183.2	0.6	0.005	0.05
TRDD012	183.2	183.8	0.6	0.007	0.3
TRDD012	183.8	184.3	0.5	0.013	1.12
TRDD012	184.3	184.8	0.5	0.007	0.76
TRDD012	184.8	185.3	0.5	0.002	0.18
TRDD012	188.7	189.1	0.4	0.003	0.25
TRDD012	192	192.4	0.4	0.035	0.82
TRDD012	196.8	197.1	0.3	0.076	0.7