ASX ANNOUNCEMENT

30 July 2025

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EKJV Mineral Resource and Ore Reserve Statement

ASX:TBR

Tribune Resources Ltd (**ASX code: TBR**) is pleased to provide the attached EKJV Mineral Resource and Ore Reserve Statement (Statement) as received from Evolution Mining Limited.

The information contained within the attached Statement has been prepared by Evolution Mining and Tribune makes no comment on its accuracy or completeness.

The EKJV is located 25km west north west of Kalgoorlie and 47km north east of Coolgardie. The EKJV is between Rand (12.25%), Tribune Resources Ltd (36.75%) and Evolution Mining Limited (51%).

This report has been released with the approval of the Board of Tribune Resources Limited.

-ENDS-

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East Kundana Joint Venture

Mineral Resource and Ore Reserve Statement

December 31, 2024

Competent Persons Statement

The information in this Mineral Resource & Ore Reserves statement that relates to the December 31, 2024 reported East Kundana Joint Venture (EKJV) Mineral Resources is based on information compiled by Darren Hurst who is a Competent Person employed by Evolution Mining on a full-time basis. Mr Hurst is a Member of the Australasian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has 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 Hurst consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. A signed consent form is contained within Appendix B.

The information in this Mineral Resource & Ore Reserves statement that relates to the December 31, 2024 reported East Kundana Joint Venture (EKJV) Ore Reserves is based on information compiled by Tate Baillie who is a Competent Person (EKJV Open Pit Ore Reserve) employed on a full-time basis by AMC Consultants Pty Ltd and Ryan Bettcher who is a Competent Person (EKJV Underground Ore Reserve) employed on a full-time basis by Evolution Mining and are Members of the Australasian Institute of Mining and Metallurgy. Mr Baillie and Mr Bettcher have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has 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 Baillie consents to the inclusion in this report of the matters based on his information in the form and context in which it appears. A signed consent form is contained within Appendix B.

Evolution Mining employees acting as a Competent Person may hold equity in Evolution Mining Limited and may be entitled to participate in Evolution’s executive equity long-term incentive plan, details of which are included in Evolution’s annual Remuneration Report. Annual replacement of depleted Ore Reserves is one of the performance measures of Evolution’s long-term incentive plans.

East Kundana Joint Venture (EKJV) Mineral Resource Statement

The East Kundana Joint Venture (EKJV) Mineral Resource statement included with this announcement has been prepared in accordance with the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code 2012) and the ASX Listing Rules.

This Material Information summary has been provided for the East Kundana Joint Venture (EKJV) Mineral Resource pursuant to ASX Listing Rules 5.8 and 5.9 and the Assessment and Reporting Criteria in accordance with JORC Code 2012 requirements. The Assessment and Reporting Criteria in accordance with JORC Code 2012 – Table 1 is presented in Appendix A.

The East Kundana Joint Venture is part of the Mungari Gold Operations (MGO). The EKJV is majority owned and managed by Evolution Mining Ltd (51%) with Tribune Resources Ltd and Rand Mining Ltd holding 36.75% and 12.25% respectively. The total reported Mineral Resource as at 31 December 2024 for EKJV has been estimated at 14 million tonnes at 3.74g/t gold for 1,657 thousand ounces of contained gold (Table 1). This represents a net increase of 121 thousand ounces of gold (+8%) compared to the December 2023 estimate of 10 million tonnes at 4.58g/t gold for 1,536 thousand ounces of contained gold (Table 2).

Table 1. East Kundana Joint Venture (EKJV) Total Mineral Resource reported to 31st December 2024

Prospect	Type	Cut-Off	Measured			Indicated			Inferred			Total Resource		
			Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Hornet OP	OP	0.25	0.004	1.41	0.19	1.5	1.39	68	0.65	1.09	23	2.2	1.30	91
Golden Hind OP	OP	0.25	-	-	-	0.13	2.05	8.6	0.07	0.95	2.0	0.20	1.68	11
Pegasus OP	OP	0.25	0.07	5.72	13	0.11	1.05	3.6	0.07	0.89	2.0	0.25	2.32	19
Hornet	UG	2.15	0.20	3.45	22	1.0	3.76	124	0.32	5.36	55	1.5	4.05	201
Pegasus-Drake	UG	2.15	0.26	6.01	50	1.3	6.06	260	0.34	3.07	34	1.9	5.53	343
Pode/ Hera	UG	2.15	0.26	5.88	49	0.62	4.44	88	0.39	3.88	49	1.3	4.56	185
Raleigh	UG	2.15	0.44	6.93	98	0.63	6.62	135	0.21	4.43	31	1.3	6.36	264
Raleigh-Sadler	UG	2.15	-	-	-	0.17	7.55	41	0.04	4.58	6.4	0.21	6.94	48
Golden Hind	UG	2.15	-	-	-	0.11	3.54	13	0.12	3.30	13	0.23	3.42	26
Rubicon-Nugget	UG	2.15	0.16	3.89	21	0.82	4.26	113	0.14	3.11	14	1.1	4.07	147
Falcon	UG	2.15	-	-	-	-	-	-	0.28	4.58	41	0.28	4.58	41
Star Trek	UG	2.15	-	-	-	-	-	-	1.7	4.18	226	1.7	4.18	226
Star Trek	OP	0.25	-	-	-	-	-	-	1.4	1.09	50	1.4	1.09	50
Stockpiles	SP		-	-	-	0.18	1.27	7.4	-	-	-	0.18	1.27	7
Total EKJV (100%)			**1.4**	**5.63**	**253**	**6.6**	**4.03**	**860**	**5.7**	**2.96**	**545**	**14**	**3.74**	**1,657**

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding
Mineral Resources are Reported inclusive of Ore Reserves
Competent Person for Mineral Resources is Darren Hurst.

The Mineral Resource was reported within A$3,300/oz optimised mining shapes and is inclusive of Ore Reserves but excludes mined areas and areas sterilised by mining activities.

Table 2. Comparison of December 2023 and December 2024 EKJV Mineral Resource

Period	Measured			Indicated			Inferred			Total Resource		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Dec-23	1.3	5.96	246	4.7	4.90	746	4.4	3.84	545	10	4.58	1,536
Dec-24	1.4	5.63	253	6.6	4.03	860	5.7	2.96	545	14	3.74	1,657
Absolute Change	0.11	-0.33	6.8	1.9	-0.87	114	1.3	-0.88	0.01	3.3	-0.84	121
Relative Change	9%	-5%	3%	40%	-18%	15%	30%	-23%	0%	32%	-18%	8%

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding.
Mineral Resources are Reported inclusive of Ore Reserves

Evolution Mining's component of the 31 December 2024 Mineral Resource based on its 51% ownership is 7.0 million tonnes at 3.74g/t gold for 845 thousand ounces of contained gold of the total EKJV resource of 14 million tonnes at 3.74g/t gold for 1,657 thousand ounces of contained gold (Table 1). A total increase of 121 thousand ounces has occurred due to a combination of revised gold price assumption, revised costs and design parameters, mining depletion and stockpile adjustment.

The design changes are attributable to:

- Assumed gold price change from A$2,500/oz. to A$3,300/oz.
- Revised processing costs based on the new 4.2 million tonne per annum plant
- Underground mining costs increased in line with review of actual costs
- Sustaining capital and haulage costs excluded

The stockpile balance increased by 2 thousand ounces of gold and mining depletion was 74 thousand ounces.

The December 31, 2024 EKJV Mineral Resource includes the following updated geological models:

- Hornet Open Pit (EKJV), April 2024 Resource Update
- Hornet Underground (EKJV), October 2024 Resource Update
- Pegasus & Drake (EKJV), September 2024 Resource Update
- Pode & Hera (EKJV), September 2024 Resource Update
- Rubicon (EKJV), August 2024 Resource Update
- Raleigh (EKJV), October 2024 Resource Update

The following geological models remain unchanged from the December 31, 2023 EKJV Resource Statement:

- Star Trek (EKJV), 2022
- Falcon (EKJV), 2022
- Pegasus Open Pit (EKJV), 2022
- Golden Hind UG (EKJV), 2021
- Golden Hind OP (EKJV), 2023

East Kundana Joint Venture (EKJV) Ore Reserve Statement

The East Kundana Joint Venture Ore Reserve statement included with this announcement has been prepared in accordance with the 2012 Edition of the “Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code 2012) and the ASX Listing Rules.

This Material Information summary has been provided for the East Kundana Joint Venture Ore Reserve estimate pursuant to ASX Listing Rules 5.8 and 5.9 and the Assessment and Reporting Criteria in accordance with JORC Code 2012 requirements. The Assessment and Reporting Criteria in accordance with JORC Code 2012 – Table 1 is presented in Appendix A.

The 31 December 2024 East Kundana Joint Venture (EKJV) Ore Reserve estimate is 4.3 million tonnes at 3.57 g/t gold for 491,000 ounces of contained gold (Table 3). This is an increase of 21 koz (+4%) compared to the 31 December 2023 Ore Reserve Estimate of 3.6 million tonnes at 4.04 g/t gold for 470,000 ounces of contained gold (Table 4).

Cost assumptions and mining modifying factors were updated in line with the latest Life of Mine (LOM) plan, which confirms the economic viability of each mining area based on the Ore Reserve commodity price assumption of A$3,000/oz.

The reported Ore Reserve estimate is defined within appropriately designed open pit shapes or underground stope shapes which have considered relevant modifying factors and include planned dilution and ore loss. The Ore Reserve estimate outlined in Table 3 is not factored by applicable ownership structures.

Table 3. EKJV Total Ore Reserve Estimate as at 31st December 2024

Deposit	Type	Cut- Off	Proven			Probable			Total Reserve		
			Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Hornet OP	OP	0.35	-	-	-	1.0	1.64	53	1.0	1.64	53
Golden Hind OP	OP	0.35	-	-	-	0.2	1.71	8	0.2	1.71	8
RHP UG	UG	2.45	0.5	4.23	62	1.8	4.07	231	2.2	4.10	292
Raleigh UG	UG	2.45	0.1	5.12	23	0.8	4.63	115	0.9	4.70	137
TOTAL			**0.6**	**4.44**	**84**	**3.7**	**3.4**	**406**	**4.3**	**3.57**	**491**

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding.

Table 4. Comparison of December 2024 and December 2023 EKJV Ore Reserve Estimates

Period	Proven			Probable			Total		
	Tonnes (Mt)	Grade Au (g/t)	Gold Metal (koz)	Tonnes (Mt)	Grade Au (g/t)	Gold Metal (koz)	Tonnes (Mt)	Grade Au (g/t)	Gold Metal (koz)
Dec 2023	0.7	4.33	91	3.0	3.97	379	3.6	4.04	470
Dec 2024	0.6	4.44	84	3.7	3.43	406	4.3	3.57	491
Absolute Change	**-0.1**	**0.10**	**-6**	**1**	**-0.54**	**27**	**1**	**-0.47**	**21**
Relative Change	**-9%**	**2%**	**-7%**	**24%**	**-14%**	**7%**	**18%**	**-12%**	**4%**

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding.

Rand Mining and Tribune Resources Joint Venture Partners

Evolution Mining holds a 51% interest in the EKJV Mineral Resource. Table 5 and Table 6 summarise the Rand Mining and Tribune Resources attributed Mineral Resource and Ore Reserves as at 31 December 2024.

Table 5. East Kundana Joint Venture (EKJV) Rand and Tribune Attributable Mineral Resource

Prospect	Type	Equity	Cut-Off	Measured			Indicated			Inferred			Total Resource		
				Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)
Hornet OP	OP	49%	0.25	0.002	1.41	0.09	0.74	1.39	33	0.32	1.09	11	1.1	1.30	44
Golden Hind OP	OP	49%	0.25	-	-	-	0.06	2.05	4.2	0.03	0.95	1.0	0.10	1.68	5.2
Pegasus OP	OP	49%	0.25	0.03	5.72	6.3	0.05	1.05	1.8	0.03	0.89	1.0	0.12	2.32	9.1
Hornet	UG	49%	2.15	0.10	3.45	11	0.50	3.76	61	0.16	5.36	27	0.75	4.05	98
Pegasus-Drake	UG	49%	2.15	0.13	6.01	25	0.65	6.06	127	0.17	3.07	16	0.95	5.53	168
Pode/Hera	UG	49%	2.15	0.13	5.88	24	0.30	4.44	43	0.19	3.88	24	0.62	4.56	91
Raleigh	UG	49%	2.15	0.22	6.93	48	0.31	6.62	66	0.11	4.43	15	0.63	6.36	129
Raleigh-Sadler	UG	49%	2.15	-	-	-	0.08	7.55	20	0.02	4.58	3.1	0.10	6.94	23
Golden Hind	UG	49%	2.15	-	-	-	0.05	3.54	6.2	0.06	3.30	6.4	0.11	3.42	13
Rubicon-Nugget	UG	49%	2.15	0.08	3.89	10	0.40	4.26	55	0.07	3.11	6.7	0.55	4.07	72
Falcon	UG	49%	2.15	-	-	-	-	-	-	0.14	4.58	20	0.14	4.58	20
Star Trek	UG	49%	2.15	-	-	-	-	-	-	0.83	4.18	111	0.83	4.18	111
Star Trek	OP	49%	0.25	-	-	-	-	-	-	0.69	1.09	24	0.69	1.09	24
Stockpiles	SP	49%		-	-	-	0.09	1.27	3.6	-	-	-	0.09	1.27	3.6
Total Rand and Tribune				**0.68**	**5.63**	**124**	**3.3**	**4.03**	**421**	**2.8**	**2.96**	**267**	**6.7**	**3.74**	**812**

Data may not sum precisely due to rounding.

Table 6: East Kundana Joint Venture (EKJV) Rand and Tribune Attributable Ore Reserve Estimate as at 31st December 2024

Deposit	**Type**	**Equity**	**Cut-off**	**Proved**			**Probable**			**Total Reserve**		
				Tonnes (Mt)	**Gold Grade (g/t)**	**Gold Metal (koz)**	**Tonnes (Mt)**	**Gold Grade (g/t)**	**Gold Metal (koz)**	**Tonnes (Mt)**	**Gold Grade (g/t)**	**Gold Metal (koz)**
Hornet	OP	49%	0.35	-	-	-	0.5	1.64	26	0.5	1.64	26
Golden Hind	OP	49%	0.35	-	-	-	0.1	1.71	4	0.1	1.71	4
RHP	UG	49%	2.45	0.2	4.23	30	0.9	4.07	113	1.1	4.10	143
Raleigh	UG	50%	2.45	0.1	5.12	11	0.4	4.63	57	1.5	4.70	69
	TOTAL R and T			**0.3**	**4.44**	**42**	**1.8**	**3.45**	**200**	**2.1**	**3.57**	**242**

Data is reported to significant figures to reflect appropriate precision and may not sum precisely due to rounding.

EKJV Mineral Resource and Ore Reserve Material Information Summary

Material Information Summaries are provided for the EKJV Mineral Resource and Ore Reserves pursuant to ASX Listing Rules 5.8 and 5.9 and the Assessment and Reporting Criteria in accordance with JORC Code 2012 requirements. The Assessment and Reporting Criteria in accordance with JORC Code 2012 is presented in Appendix A2.

EKJV Mineral Resource

The Mungari Operation lies within the Kalgoorlie Terrane of the Wiluna-Norseman Greenstone Belt, part of the greater Archaean Yilgarn Craton of Western Australia. The host rocks date to 2.7 billion years with the main episode of deformation, granitoid intrusion, metamorphism, and gold mineralisation between 2.66 to 2.64 billion years. The structural framework can be summarised by 5 major events (gold mineralisation associated with D3 & D4):

- D1e Early extension – Syn-volcanic emplacement of komatiite and basalt sequences.
- D1 Broad upright folding and north-south directed thrusting.
- D2 ENE – WSW shortening resulting in significant regional folding.
- D3 Activation north-northwest trending shear zones (including the Zuleika Shear).
- D4 North-northeast brittle faults, offsetting the stratigraphic sequence and mineralisation.

The Kalgoorlie Terrane comprises five major stratigraphic successions; (from oldest to youngest) lower basalt, komatiite, upper basalt, felsic volcanic and sedimentary, and a polymictic conglomerate. The terrane is highly folded and disrupted by faults and major shear zones. The rocks are metamorphosed to greenschist facies with local areas metamorphosed to amphibolite facies, associated with deformation and granitoid intrusion.

The Zuleika Shear Zone is the major structural element of the area and hosts two major mineralised shears (Strzelecki and K2 shears) with high-grade gold mineralisation hosted in laminated quartz veins.

The interpreted lithology models are constructed based on geological logging of drill holes and geological mapping. Wireframes are generated by implicit and explicit modelling methods and are peer reviewed before being finalised for further estimation work.

A regolith model was generated to aid estimating density, geological domains and targeting supergene gold horizons. The interpreted regolith model was constructed based on geological logging of drill holes and geological mapping. Historically mined open pits were also referenced. Regolith zones are well developed with secondary enrichment of gold (supergene gold) remobilised to geochemical horizons documented within the regolith profile.

Mineralisation and alteration models were constructed based on geological logging of drill holes, geological mapping and gold grade. Mineralisation is characterised as orogenic, narrow vein gold deposits, mineralised alteration envelopes, stockworks, mineralised intrusives and supergene enrichment horizons.

Orogenic, narrow vein gold mineralisation is typically hosted within brittle (extension vein arrays and breccias), brittle-ductile (laminated veins) and ductile (shear zones) structural zones and typically exhibit a sodic and potassic alteration assemblage, proximal to the structure. Alteration minerals include sericite, epidote, chlorite, albite, muscovite and biotite. Gold mineralisation is often observed in conjunction with sulphide crystals such as pyrite, pyrrhotite, arsenopyrite, galena and sphalerite. Visible gold has been observed in drill core and rock exposures.

Sampling and sub-sampling

Sampling for gold utilised a combination of reverse circulation (RC), diamond core (DC) holes and underground face sampling. Drilling and sampling for gold has been conducted by various companies since 1987. Sampling techniques described below as reported by Mineral Resources Australia (MRA), La Mancha Resources, Centaur Mining and Exploration, Placer Dome Asia Pacific Ltd (Placer), Barrick, Phoenix Gold, Northern Star Resources (NSR) and Evolution Mining (EVN).

Sample representivity is guided by field-based observations from geological supervision, logging and other field records referring to sample quality, content and recovery.

Underground face sampling is completed at a standard height of the grade line, with historic minimum and maximum sample lengths of 0.05m to 2m. Face sampling is taken along the grade line to obtain a representative sample for each geological feature. Underground face sample weights vary, with a maximum around 3kg.

Centaur Mining and Exploration (CME) (1995-2001)

RC split to 1m intervals with 1kg to 2kg samples collected using a riffle splitter for dry samples; grab samples were taken from wet material. Composites of 2m to 4m from consecutive 1m samples were also collected. Diamond drilling produced HQ, NQ or NQ2 size core. The core was cut, or if soft, divided into half or quarter samples.

Samples were oven dried, pulverised to 75µm; a 40g sub-sample was assayed for Au by aqua regia at ALS (Kalgoorlie). Selected repeats by fire assay.

Placer Dome Asia Pacific and Barrick (2003-2007)

The Black Flag RC samples were riffle split to obtain a 2kg to 5kg split sample every 1m. Composite samples of 4m from consecutive 1m samples were taken utilising a spear sample tool. Samples were dried, crushed and pulverised to 90% passing minus 75µm and a 50g fire assay digest, analysing for gold and arsenic. Routine QC included certified reference material and blanks were inserted every 20 samples.

The Black Flack RC grade control drilling of 2007 was sampled utilising a cone splitter to collect 2.5kg samples. Samples were sent to a commercial laboratory where they were split (if >3kg), pulverised to 90% passing minus 75 µm before undergoing 50g fire assay digest and inductively coupled plasma (ICP) atomic absorption spectrometry (AAS) analysis. Routine QC samples were collected including a field duplicate every 18 metres and a standard inserted at the end of each drill hole.

Mines and Resources Australia (1994-2006)

RC samples were collected at 1m intervals and split using a 3-way splitter to generate a sub sample approximately 12% of the original sample weight. Composite samples of 4m were collected from the primary sample using a PVC spear and assayed at ALS Kalgoorlie by aqua regia. Anomalous grades were followed up with the 1m sub-sample by bottle roll cyanide leach analysis. Duplicate samples were taken for every 20th sample. Check samples were taken for every 20th 4m composite sample by sending the ALS pulps to Kalgoorlie Assay Laboratories for Au analysis.

Diamond drill core was cut in half, sampled at 1m increments and assayed for gold at Genalysis Laboratory by fire assay with AAS finish. Bottle roll tails residue was assayed by fire assay where initial results were greater than 1g/t Au (later changed to 3g/t Au).

La Mancha (2012 to 2013)

RC samples at 1m increments, with 4m composites collected using a spear for preliminary aqua regia with AAS finish assays at Genalysis Laboratories. Anomalous results were followed up by submitting 1m samples to Genalysis Laboratory for 50g fire assay and AAS finish.

Diamond core was sampled to geological features (or 1m lengths within geological features). Assay methodology was the same with a 50g fire assay and AAS finish.

Phoenix Resources (2014-2018)

RC samples at 1m intervals, split via a rig mounted cone splitter and submitted to SGS Laboratory or KalAssay in Kalgoorlie for analysis of Au. Samples were pulverised before being analysed for gold via a 30g - 40g fire assay with an AAS finish and lower detection limit of 0.01ppm.

Diamond core was half core sampled at varying intervals based on geology. Samples were crushed to 20mm and then pulverised and assayed by the same methodology as the RC drilling at Bureau Veritas' KalAssay Laboratory in Kalgoorlie. Some pulp umpire checks were completed by Genalysis Laboratories in Perth using a 50g fire assay.

Northern Star Resources (2015-2021)

RC samples were collected at 1m intervals re-split by riffle splitter to 12% of the primary sample (original), 12% of primary sample for a field duplicate sample with remainder of sample discarded. Select samples were sent for multielement analysis based on lithology, mineralisation, and grade. Blanks and standards were inserted every 20th sample.

Diamond core was sampled to geological features (or 1m lengths within geological features). Half-core samples were sent to MinAnalytical Laboratories for gold analysis with 50g fire assay by AAS.

Evolution Mining (2015 to present)

RC samples were collected at 1m intervals, split by cone splitter to 12% of the primary sample (original), 12% of primary sample for a field duplicate sample with remainder of sample to spoils. Blanks and standards were inserted at a ratio of 1 in 20 per primary sample. The spoils were retained in a plastic bag and/or arranged in rows direct onto the ground next to the drill rig. All samples are assayed by fire assay with determination by AAS.

DC was sampled to geological features (or 1m lengths within geological features). Samples were sent to the laboratories for sample preparation and for gold analysis with 30g to 50g lead collection fire assay and determination by AAS.

After November 2024 all samples have been sent to Australian Laboratory Services (ALS) in Kalgoorlie for photon assay. The samples are crushed to >90% passing 3mm using a Smart Boyd Crusher that also splits off 500g into a jar for photon analysis.

All results are returned in digital (Microsoft .csv) format providing the weight of individual samples, gold grade, any repeats and grind quality checks.

Drilling and survey techniques

The Mineral resource is informed by over 60,000 drill holes and over 2 million samples. Drilling techniques included in the resource estimates are limited to reverse circulation (RC) drilling from surface and diamond coring (DDH) from both surface and underground.

RC drilling utilises a down-the-hole hammer with hole sizes varying from 4.25” (105mm) to 5.5” (140mm). Earlier RC drilling techniques (generally pre-1995) such as cross-over sub and open hole hammer were largely omitted from the resource estimates as they were considered low quality. Diamond coring from surface is generally NQ to HQ (47.6mm to 63.5mm respectively) core size depending on ground conditions.

Drill hole collar positions were surveyed by either contract or site-based surveyors. Collar surveys were by theodolite or differential GPS, to varying precision and accuracy relative to the Australian Height Datum (AHD). Data was collected on local grids, AMG84, MGA94 and/or MGA2020 co-ordinates. Topographic control was generated from survey pick-ups and lidar scans of the area over the last 25 years.

Down hole surveys consist of regular spaced Eastman single shot (generally at 30m intervals), electronic multi-shot surveys and north seeking Gyro instruments obtained every 5m – 10m down hole. Historically drill holes shorter than 50m used the design azimuths and dips with no downhole surveys taken.

Drill activities are staged and ongoing and are designed to intersect mineralisation as perpendicular as practical. An initial drill program targets intersections between 40m and 80m centres (approximately Inferred Mineral Resource classification) followed by infill drilling to between 20m and 40m intersection centres (approximately Indicated Mineral Resource classification). A phase of grade control drilling is completed prior to mining.

All drill hole information is stored in an AcQuire database. Field and Project Geologists are responsible for data entry, using existing protocols to ensure data functionality and quality. Data templates with lookup tables and fixed formatting are used for collecting primary data on field laptops. AcQuire has validation routines and data is subsequently imported into a secure central database. Only data that has been confirmed as validated are used for resource estimation.

Resource classification

Mineral Resource classifications follow the JORC 2012 guidelines for Mineral Resource and Ore Reserve reporting. The JORC Mineral Resource classification definitions qualify the risk associated with a resource estimate, with risk linked to the resource estimate as follows:

- Measured resource: Low Risk
- Indicated resource: Medium Risk
- Inferred resource: High Risk

The risk associated with a resource estimate is variation in the physical parameters that will alter the economic outcomes during mining of the resource. As such Mungari has adopted the following principle in classification of Mineral Resources. For Mungari a Mineral Resource estimate will be classified as:

- Measured if the expected variation in physical parameters is within the bounds of normal mining practice. In general, for an open pit resource, the Measured component is defined by grade control drilling and modelling with a drill spacing typically 10-15m or better. For an underground resource, the Measured component is defined by sufficient face sampling and drill data to generate a grade control model. This is where multiple levels have face sampling data for every development cut. Typically development cuts are 3.5m apart. This also includes close spaced grade control drilling that has been used during resource estimation. Measured Mineral Resource also typically includes mapping and/or recorded survey points showing the position of the orebody in the exposed face/floor.
- Indicated if the expected variation is outside normal mining practice and will not affect overall economic performance. In general, this will be derived from drill hole spacing and where possible kriging variances and relative ref distributions (in line with the AusIMM definition above). The drill spacing for an indicated classification is approximately 20-40m or better.
- Inferred if the expected variation is outside normal mining practice and will alter the overall economic performance. In general, this will be derived from drill hole spacing and where possible kriging variances and relative error distributions (in line with the AusIMM definition above). The drill spacing for an inferred classification is approximately 40-120m or better.

Target drill spacing for each classification varies from one deposit to the next according to the understanding of the geology and the continuity of mineralisation. The classification result reflects the view of the Competent Person.

Sample analysis methods

Once prepared, samples were analysed for gold at independent commercial assay laboratories. Prepared samples are digested using aqua regia and analysed for gold using fire assay with AAS finish.

In fresh (unweathered) rock density is estimated into the block model using density applied to the drill holes according to logged lithology and interpolating using inverse distance squared. In weathered rock density is assigned according to material type.

Bulk density values have been assigned based on regolith, lithology, ore domain and disturbance. Material types are defined by the regolith profiles based on base of oxidation and top of fresh rock horizons. Data is collated and reviewed by project area with typical values shown below.

Table 7: Typical density values for material types

Zone	Density (t/m^3)
Above the base of complete oxidation	1.9
Transition zone	2.3
Fresh rock	2.8
Tailings/waste fill	1.6

Specific gravity of drill core was measured on site by trained field assistants, using the water immersion method. Downhole gamma density measurements were also used on some drill holes. The tool measures electron density of the rock along the depth of the borehole. Electron density is converted to mass density and records uploaded to the database.

Density measurements are checked and validated at point of capture and during analysis. Scales and tools are calibrated regularly using known density drill core samples (density standards).

A quality assurance and quality control (QAQC) program has been developed for the processing and reporting of samples and assays that are used in the Mineral Resource estimates. Assay laboratories are ISO9001:2015 certified and take part in round robin inter-laboratory quality assurance programs. Regular laboratory audits are completed by the Mungari personnel and the performance of certified reference materials (standards/CRMs) and other checks including blanks, duplicates, size fraction checks and turnaround time is monitored.

Since 2015 the following QAQC checks and protocols have been in place:

- 1:30 fine crush residue has an assay duplicate.
- 1:20 pulp residue has an assay duplicate.
- 1:20 wet screen grind checks.
- 1:20 site blanks are inserted into each dispatch with a minimum of at least 1 blank per assay fire (50 samples).
- 1:20 CRMs submitted in the dispatch with a minimum of at least 1 CRM per assay fire (50 samples).
- Field duplicates (for RC drilling) set at 1 in 20 samples.

Data validation checks are performed within the Mungari database and include (but are not limited to):

- Missing, invalid or duplicate collar surveys.
- Collar co-ordinates checks, (e.g. actual collars >5m from planned position).
- Excessive deviation of downhole surveys (>5̊ per 30m).
- Missing, duplicate or invalid downhole survey data.
- Logging and/or sampling overlaps or exceeding total depth.
- Sample length exceeds guidance for sample type.
- Check sample frequency below guidance for sample type.
- Check samples assays outside acceptable limits.
- Expected fields not populated.
- Data entry restricted to library tables values, numerical ranges or formatting criteria.
- Validation status recorded in database.

Spatial validation of drill hole traces were plotted using 3D software and cross referenced against topography, surveyed mine workings, existing drilling and geological interpretation. Spatial validation of geological logs and assay results were routinely checked against core photographs, surrounding drilling and geological interpretation. The Competent Person considers the QAQC results and drill hole validation process is appropriate and provides sufficient confidence for the assays to be used in resource estimation.

Estimation methodology

Wireframes of lithology, structure, and lode interpretation were developed using drill hole data, face data, mapping and photography in a range of mining software packages (Datamine, LeapFrog, Surpac and Vulcan). Multiple generations and methods for wireframing have been used at EKJV including sectional based polygons, point clouds based on drill hole intercepts and implicit modelling in Leapfrog. Wireframes are validated to ensure they honour the regolith and/or geological model and peer reviewed prior to estimation. Lode wireframes are used to select and composite samples. Where wireframes intersect or overlap, the dominant lode is prioritised during compositing.

OK is the preferred estimation method for narrow lodes. Estimates were typically based on 1m length composites within ore wireframes (0.5m composites were used in some very narrow deposits and 2m composites in broader domains). Domaining and sub-domaining techniques were applied to constrain discreet sub-populations of grade, lode thickness or lode geometry. A review of grade distribution and/or boundary analysis were used to determine the suitability of hard or soft boundaries. Top-cuts were determined for each sub-domain to limit the influence of high-grade outliers, in general top cuts were applied to less than 3% of the samples. In some domains distance limiting or influence limitation techniques were applied to limit the influence of very high-grade samples. Geostatistics were reviewed with variography and search directions established (and validated in 3D) for each sub-domain. Inverse distance estimates have also been used as a check and where insufficient data is available to support OK.

Categorical indicator kriging (CIK) was used to estimate some mineralised halo domains with mixed grade populations. The samples were composited within the wireframe output from the CIK process. Geostatistical analysis was completed to determine an indicator threshold value, variograms and search directions and a binary flag is applied to composites with grade above the indicator threshold (1) and below the threshold (0). The probability of each block exceeding the indicator grade is estimated and used to categorise the blocks into two groups. Each category is then reviewed before grade estimation (using OK).

A variety of validation checks were performed on the estimations. Visual checks in section, long section and plan were performed comparing the estimated blocks against the input composite data. Swath plots were created for every domain and, where applicable, every subdomain. Volume variance checks are completed to determine what percentages of the domain wireframes are being estimated and proportions being estimated in each estimation pass. Checks and comparisons are made with previous estimations and reconciled production where possible.

Mineral Resource reporting and assigned cut-off criteria

The EKJV Mineral Resource estimate was reported within optimised mining shapes. A commodity price of $3,300/oz Au was assumed for input into cut-off grade selection. Optimisations are based on current and projected site mining costs and general administration costs. The Cut-off grade used for the open pits is 0.25g/t Au and for underground mines a cut-off grade of 2.15g/t Au was used.

Mining and metallurgical methods

The Mineral Resource estimations for open pit have been reported within pit optimisation shells generated in Whittle software. Mining costs are based on regolith type, depth below surface and equipment size. Mining selectivity of 5m (X) by 5m (Y) by 2.5m (Z) has been applied.

The Mineral Resource estimations for underground have been reported within Minable Shape optimisations (MSOs) generated in Datamine or Deswik software. These shapes assume a minimum mining width of 2.4m with a minimum footwall and hanging wall slope of 50 to 80 degrees. The minimum strike of the panels is 10.0m and a vertical extent of 18m. No external dilution has been applied to the shapes, however internal dilution has been applied where required.

Depletion was applied before optimised shapes (pits and stopes) were developed. Optimised stope shapes proximal to voids are considered sterilised (due to access requirements) and removed from the reported Mineral Resource.

Reasonable assumptions for metallurgical extraction factored into the resource estimate are based on previous processing of the ore from the deposits at Kundana through the various historic and operational carbon in pulp (CIP) and carbon in leach (CIL) processing facilities within the district (including Kanowna Belle and the Mungari mill). Where a deposit has not been previously mined or processed, preliminary deportment and geo-metallurgical studies are completed on ore types to generate metallurgical factors and assumptions to be included in the resource estimate. Target gold recoveries range from 86% to 95%.

East Kundana Joint Venture Ore Reserve Estimate

Material Assumptions for conversion to Ore Reserves

The Ore Reserve estimate is based on the current Mineral Resource estimate. The Mineral Resource estimate is reported inclusive of the Ore Reserve estimate. The Mineral Resource estimate states: New drilling information has been incorporated into the Mineral Resource models that underpin the 31 December 2024 Ore Reserve estimate. All new information aligns with Evolution's prior understanding of the mining district (global) mineralisation continuity and quality.

Reconciliation of extracted Mineral Resources in 2024 (RHP UG, Raleigh UG) is within tolerance of the respective Mineral Resource classifications.

The Ore Reserve estimate outlined in this statement is the component fully attributable to EKJV. The EKJV Ore Reserve estimate is interdependent with Evolution Mining owned Ore Reserve estimates at the Mungari gold operations. The EKJV Ore Reserve estimate would vary if assessed on an individual basis.

Study status

Mungari is an operating mine that has been in production since 2002. Open pit mining in the previous 12 months has been focussed outside the EKJV Hub in the Paradigm, Cutter's Ridge and Rayjax open pits. Mining Proposals for Hornet and

Golden Hind were approved by the Department of Energy, Mines, Industry Regulation and Safety in September 2024 and mining in Hornet is planned to commence in 2025. RHP and Raleigh are active underground mines.

Open pit load and haul mining activities are currently undertaken by a mining contractor, using Liebherr R9300 excavators coupled with Komatsu HD785-7 rigid body haul trucks. Production drilling and blasting is undertaken by a specialised drill and blast contractor. RHP and Raleigh are operated by EKJV as longhole open stoping operations. Historic performance is documented, with modifying factors reflective of this performance. Mining and processing techniques are well understood, with historical production in the last five years demonstrating consistent performance for the CIL plant.

The Mungari Future Growth Project Feasibility Study (FGP FS) was completed in the 2023 financial year (FY23) and outlined updates to open pit mining costs, processing cost and metallurgical recoveries. This study forms the basis for the plant expansion from 2.0Mtpa to 4.2Mtpa mill throughput.

AMC Consultants (AMC) completed a Life-of-Mine plan (LOMP) study in 2024 evaluating the life of the Mungari open pits, including EKJV, when integrated with all underground operations (including EKJV), considering the updated Mineral Resource models, economic and site cut-off grades, increased mill throughput in line with guidance from the FGP FS and associated costs, geotechnical parameters, and commodity pricing.

The Mungari LOMP was completed to at least a pre-feasibility study level of accuracy and considered all relevant modifying factors. This study provides the necessary level of confidence to allow an Ore Reserve to be estimated in accordance with the JORC Code 2012.

Cut-off parameters

The cut-off grade (COG) assessment considers the combined Mungari operational cost structure inclusive of EKJV Ore Reserves, Mungari Underground Ore Reserves, Mungari Open Pit Ore Reserves and estimates for CY24 as all material is assumed to be fed to the Mungari processing plant.

The following formulae were used to determine the cut-off grades by deposit for the Ore Reserve:

Open pit:

$$\frac{[\text{Ore haulage}] + [\text{Processing}] + [\text{G\&A}] + [\text{Grade control}]}{[\text{Metallurgical recovery}] * ([\text{Revenue}] - [\text{Royalty}] - [\text{Refining}])}$$

Underground:

$$\frac{[\text{Ore haulage}] + [\text{Processing}] + [\text{G\&A}] + [\text{Stoping cost}] + [\text{Operating development}] + [\text{Grade control}]}{[\text{Metallurgical recovery}] * ([\text{Revenue}] - [\text{Royalty}] - [\text{Refining}])}$$

Where:

- The overhaul haulage cost applicable to ore fed to the mill is different for each deposit and has been calculated based on contractor estimates by Evolution.
- Processing and G&A are a combination of current costs and projected costs from the Future Growth Project Feasibility Study (FGP FS) reflecting an increase in mill throughput from 2.0Mtpa to 4.2Mtpa.
- Rehandle and grade control costs are based on the current agreement with the mining contractor on site.
- Metallurgical recoveries used for cut-off grade determination have been derived from FGP FS.
- Third party royalties reflecting different ownership histories of deposits.
- Sustaining and major capital were not included in the cut-off estimate.

This is an operating mine with a comprehensive understanding of its cost base. Mining contractors are operating on site; the mining cost reflects these contracts. The processing operating costs are based on site reconciliation data and costs from the FGP FS.

Material below the cut-off grade is included in the Underground Ore Reserve estimate where stopes must be extracted for geotechnical reasons or where the incremental cost of extraction is less than forecast revenue.

Table 8: EKJV Ore Reserve estimate – cut-off by asset – December 2024

Deposit	OP / UG / SP	Cut-off grade (Au g/t)
Hornet	OP	0.35

Golden Hind	OP	0.35
RHP	UG	2.45
Raleigh	UG	2.45

Mining factors or assumptions

Open Pit

The proposed mining method for the EKJV Open Pits is conventional truck/shovel fleet modelled comprised of Liebherr R9300 (250t) excavators coupled with Komatsu HD 785-7 (90t) haul trucks. This is the same configuration that is currently employed on site.

AMC reviewed the geotechnical information supporting the EKJV Open Pit designs. Following the review of the reports provided as well as drill hole photographs and survey data, AMC concluded that the processes governing the Project's geotechnical study work demonstrates sufficient diligence to reach a PFS standard. These processes adequately support the current mining inventory.

Ore loss and dilution had previously been applied to Mineral Resource models through a process of regularisation to a selective mining unit (SMU). Methods applied in the resource estimation process varied from non-linear methods (e.g. CIK) to traditional methods (e.g. OK and inverse distance). AMC reviewed historical plant reconciliation data and noted that (based on the available data) the actual realised ore loss and dilution did not align to the expected ore loss and dilution determined through the regularisation process. Based on this analysis, and the variable nature of the size and style of mineralisation across the deposits, AMC recommended that the models be diluted by applying a skin of dilution around the above COG mining blocks. AMC used a proprietary Datamine macro (drill_dil) to achieve this. Internal waste is also considered as well as additional skin dilution around the edges of the above COG mining blocks. A comparison between the regularised and drill_dil models showed a much closer correlation to actual realised plant data in the drill_dil model compared with the regularised model.

Open pit limits have been defined using Lersch-Grossman style analysis in the Whittle 4X software. A minimum cut-back width of 40m was applied. Pit optimisations were completed at a $3,000/oz gold price inclusive of Measured, Indicated and Inferred Mineral Resources. Shell selection for detailed pit designs targeted the shell that delivered the highest discounted operating cash flow (DCF).

Pit designs maintained dual ramp access where possible with the bottom 4-5 benches converting to single lane to maximise ore recovery. Pits were staged where mining width allowed to defer waste and maximise upfront value.

Inferred Resource was included in the Open Pit optimisations to define pit limits but excluded from all financial analysis. No Mineral Resources classified as Inferred are included in the Ore Reserves except as dilution. All other Inferred Mineral Resources inside the pit inventories were treated as waste rock.

Underground

EKJV Underground Ore Reserve estimate was designed using current mining methods employed at Mungari Gold Operations. The method includes conventional longitudinal access sub-vertical long hole open stoping with level spacing generally between 20 to 25 metres, accessed via a decline. Pillars or paste fill are used for stability with some areas employing hybrid stoping methods (transverse access) to reduce personnel exposure to seismicity.

The Ore Reserve estimate designs and schedules were developed based on geotechnical guidance. The Underground Ore Reserve estimate is subject to a degree of seismic risk. The risk increases with depth and is higher in specific ore bodies. High seismic risk areas of the Ore Reserve estimate have been reviewed by a geotechnical subject matter expert and, where appropriate, excluded from the reported Ore Reserve estimates.

Underground minimum mining widths reflect the narrow ore zones targeted with 2.5m to 3.0m used for all stope optimisation depending on the deposit (Raleigh 2.5m, RHP 3.0m in general). The minimum mining width includes the minimum drilled width plus 0.5m of planned mining dilution on the hanging wall and footwall.

Recovery and dilution factors are derived from stope reconciliation data for each of the Underground mines. Paste dilution (for mines where stoping with paste exposures) and waste dilution (to represent expected blast overbreak on stope shapes) have been used. All dilution is considered as zero grade. Mining method (to represent pillars) and extraction recovery (to represent drill, blast and haulage performance) have been applied to the diluted mining shapes.

Underground Stope Optimisations were completed using Deswik.SO using minimum mining width and a cut-off grade below breakeven to allow for sensitivities, assessment of geotechnical interactions and plan infrastructure placement. Operating and capital development as well as any required pieces of infrastructure were designed using Deswik CAD and economic area selection was made using a pseudoflow economical evaluation within Deswik Suite based on break even incremental value. The pseudoflow assessment used a revenue assumption of $3,000/oz

Inferred and Unclassified Resources are excluded from the Underground Ore Reserve estimate except for where extraction is dilutive, at no more than 25% of the gold mass of a mining shape. Sensitivity of contained Inferred and Unclassified material in the Underground Ore Reserve estimate showed that it accounted for approximately 1% of the total Ore Reserve estimate and is not material to the Ore Reserve estimate.

Metallurgical factors or assumptions

The Mungari Plant consists of a conventional three-stage crushing circuit feeding a ball mill with slurry from the ball mill flowing to two leach tanks and then onto six absorption tanks. A gravity recoverable gold (GRG) circuit is incorporated in the ball mill closed circuit. Gold is recovered from leach solution by the carbon-in-leach (CIL) process.

Plant expansion to 4.2 Mtpa requires a comminution circuit design change from the existing three stage crushing and ball milling to a primary crushing, SAG (semi-autogenous grinding) milling and ball milling configuration with provisions for pebble crushing (SABC circuit).

All Ore Reserve estimates declared in this statement are assumed to be treated at the Mungari Process Plant. From the beginning of FY26, the LOM plan assumes mill feed of 4.2 Mtpa in line with the expanded Mungari Process Plant throughput.

Current mining operations are feeding the Mungari plant with average metallurgical recoveries between 91% and 95%. Table 9 lists recoveries used in development of the Ore Reserve estimates. Metallurgical sample testing has been conducted over a period of 2005 to 2021 on various deposits within the scope of the 2023 Mungari FGP FS. The testing program concluded that none of the samples would pose a risk to expected gold recovery or throughput for the proposed processing plant expansion and are in line with historic recoveries. Test work program indicated that the ore sources tested are highly amenable to processing via the proposed upgraded plant flowsheet.

Table 9: EKJV Ore Reserve estimate – metallurgical recovery – December 2024

	Metallurgical Recovery (%)
Hornet	94.1
Golden Hind	94.5
RHP UG	94.5
Raleigh UG	94.5

Environmental and Social factors

The Mungari Operation is located close to Kalgoorlie, an area with a long history of mining. The Western Australia mining jurisdiction has a well-developed approvals process. Current mining operations are fully compliant with legal and regulatory requirements with all government permits, licenses and statutory approvals granted.

Since the 2023 Ore Reserve estimate, EKJV and the manager of the JV, Evolution Mining Ltd, have maintained good standing with regulatory bodies, landholders, heritage and indigenous groups to deliver mining approval at Castle Hill, Golden Hind and Hornet as well as the granting of a miscellaneous licence for a haul road from Castle Hill to Carbine.

A Social Impact Assessment has been undertaken to evaluate the site's social context and interactions with community and other stakeholders. Legal and regulatory requirements for proposed projects are understood and a schedule for applications and future work is in place. Approvals are in place for process residue storage provide sufficient storage for proposed operations.

There are no known Environmental or Social issues which are expected to materially impact the Ore Reserve estimate.

1.2.6 Infrastructure

The Mungari operation is an established mine site with all major infrastructure in place. No upfront capital costs are applicable for the existing processing plant, surface infrastructure, and active mining operations attributable to EKJV (UG – RHP, Raleigh). The Mungari 4.2 Project will expand the processing capacity from 2.0Mtpa to 4.2Mtpa throughput and forms the base case for the operation.

Development of the open pits included in this estimate will require pre-production capital including development of haul roads, water supply and dewatering, communication, offices and ablutions, workshops and fuel storage and explosive magazines. The latest estimates for these costs have been included in the financial modelling.

Where necessary, sustaining capital has been included in the economic assessment for extensions to existing infrastructure, including, access, materials handling, services (power, water management and ventilation), safety systems and emergency egress.

Costs

The Open Pit and Underground operations have both shared and independent costs due to the common infrastructure and processing facilities. Where costs are shared between Open Pit and Underground operations the cost is allocated on a unit cost basis as a proportion of ore contribution to the process plant.

The capital forecast is based on the FY25 Budget and updated for FY26 LOM. These estimates are derived from contracted engagements, or first principle build up based on actual costs at Mungari Gold Operations.

Processing and general and administration (G&A) operating costs were developed as part of the Mungari FGP FS Version 2, the expansion feasibility study which presently being implemented.

Open Pit

Production operating cost assumptions have increased materially since the December 2023 Ore Reserve estimate as a result of the awarded Mungari open pit mining contract. Operating costs from this contract are accounted for in optimisations and financial modelling. There is no change to the size of the equipment being employed.

Underground

Operating costs for the Underground Ore Reserve estimate are first principal estimates based on the FY25 Budget. This estimate includes current wages, materials, consumables and equipment prices, and are aligned to forward looking cost structures.

Market Assessment

The marketing of gold is simple and transparent. Mungari gold operation has established avenues for selling gold doré and are currently selling their product from their operations. There is no risk to the Ore Reserve from a product marketability perspective.

Economic

Mungari has produced at consistent rates for several years which allows cost and revenue to be well understood. The mine plan from which the Ore Reserve estimate is derived, including cut-off grade selection, is tailored to maximise Net Present Value (NPV) using Evolution Mining’s Strategic Planning guidelines.

Economic testing includes all applicable capital and operating costs and is performed via a sensitivity analysis using a range of assumed gold prices from insert range and considers a range of financial metrics including AISC, NPV and FCF.

An after-tax economic test has been conducted on the Ore Reserve estimate (December 2024) attributable to the manager of EKJV (Evolution Mining Ltd). The assessment was completed considering income tax rates and depreciation at a gold price of A$3,000/oz and considering all Base Case costs. This resulted in a positive Base Case NPV considering a 7.8% real discount rate. The economic analysis considered costs and revenues from the open pit, underground and EKJV production at Mungari.

A sensitivity analysis was also completed considering the impact of key economic inputs such as gold price, mining cost, processing cost, capital costs at a range of +/-20% and metallurgical recovery (+/-5%).

The EKJV Ore Reserve estimate is economic under the assumptions used by the manager of the joint venture using costs proportional to the contribution of ore to the Mungari process plant.

The results of the economic analysis and sensitivity testing have shown that the project is most sensitive to fluctuations in gold price. However, the current spot price (~$5,100/oz) is well above EKJV's Ore Reserve price ($3,000/oz). Therefore, variability in the current gold spot price is not expected to materially impact the Ore Reserve estimate.

Sensitivity analysis on all other economic inputs delivered a positive NPV within the ranges tested. The evaluation process has demonstrated that the Ore Reserve estimate is economically viable.

Classification

Open Pit

Probable Ore Reserve estimate is based on the Mineral Resource classified as Measured and Indicated. No Proved Ore Reserves were derived from Measured Mineral Resources.

No Mineral Resources classified as Inferred are included in the Ore Reserves except as dilution. All other Inferred Mineral Resources inside the pit inventories were treated as waste rock.

Modifying factors are considered by the Competent Person to be at a Pre-Feasibility Study (or higher) level of confidence, and the classification reflects the Competent Person's view of the deposit.

Underground

Mining shape Ore Reserve classification is determined by the Mineral Resource classification with a minimum threshold of 75% by metal mass. Mining shapes are defined by the minimum mining width parameters.

Where greater than 75% of the mining shape metal mass is Measured, the Ore Reserve estimate have been converted to Proved Ore Reserves. Where greater than 75% of the mining shape metal mass is Indicated and Measured the Ore Reserve estimate have been converted to Probable Ore Reserves.

Mineral Resource that is not, in the opinion of the Competent Person, extractable without significant risk due to geotechnical constraints has been excluded from the estimate

Inferred Mineral Resources are treated as waste except where they are dilutive material within a mining shape.

It is the Competent Person's view that the classifications used for the Ore Reserve estimates are appropriate as to the nature of the deposit.

1.2.11 Audits or reviews

AMC maintains an internal peer review process for the Open Pit Ore Reserve estimate, but this Ore Reserve estimate has not been reviewed by an external third party.

AMC conducted a fit-for-purpose review of both the underlying open pit geotechnical and processing data to ensure that it was appropriate for use in the Ore Reserve estimate. No fatal flaws were identified that would invalidate the Ore Reserve.

1.2.12 Discussion of relative accuracy / confidence

General

The accuracy of the Ore Reserve estimate is largely dependent on the accuracy of the block model used to determine the Mineral Resource. Risk associated with the reported Mineral Resource is impacted by the style of mineralisation present and the extent of drilling completed. The nature of mineralisation differs significantly between deposits from broad low-grade zones of mineralisation to narrow, discontinuous high-grade veins. The underlying risk in the Mineral Resource is reflected in the applied resource classification.

Ore Reserve estimates are generally developed on global estimates however some local estimates are used in current operational areas which are generally reflected as Measured Resources (or Proved Reserves)

Comparison of ore mining forecasts and reconciled ore grade presented to the processing plant indicate that the assumptions used in the model to calculate the Ore Reserve estimates are valid. Reconciliation of the Ore Reserve against actual production figures is completed monthly, quarterly, and annually. All assumptions used in financial models are subject to internal peer review and external auditing.

There is risk associated with the costs applied for the financial evaluations. Capital costs represent a small proportion of the total cost of production for the Ore Reserve estimate, but operating costs are impacted by many factors both internal (productivity, estimation) and external (cost of consumables, fuel and contract/hire services). Applied costs for the Ore Reserve estimate are generated from budget forecasts, contracted engagements and first principals build up. Productivity variance against Budget may affect the cut-off grade and economic viability for some areas of the Ore Reserve. The Ore Reserve estimate will be mined over several years and external factors may influence costs in the interim.

Open Pit

Risk associated with the variable nature of mineralisation across the different deposits has been further mitigated by a change in the approach to modelling ore loss and dilution. The dilution skin approach applied in the 2024 Open Pit Ore Reserve estimate aligns more closely with empirical plant reconciliation data when compared to the regularisation approach applied in the 2023 Ore Reserve estimate.

Key risks to the Open Pit Ore Reserve estimate include geological confidence, statutory approvals, gold price, production rates, open pit mining costs, and metallurgical recovery. In the opinion of the Competent Person these risks have been appropriately addressed to support the Ore Reserve.

Underground

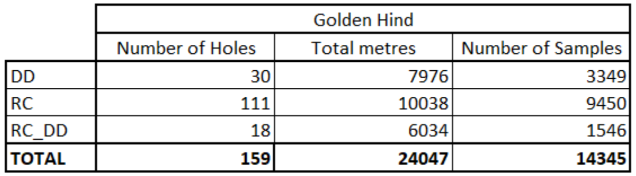
The Underground Ore Reserve estimate is subject to a degree of seismic risk. The risk increases with depth and is higher in specific ore bodies. High seismic risk areas of the Ore Reserve estimate have been reviewed by a geotechnical subject matter expert and, where appropriate, excluded from the reported Ore Reserve estimates. Seismic events are difficult to forecast, and future orebody extraction may impact the accessibility of the Ore Reserve estimate.

Key risks to the Ore Reserve estimate include, gold price, production rates, seismic response and mining recovery. In the opinion of the Competent Person these risks have been appropriately addressed to support the Ore Reserve

APPENDIX A1: TABLE 1 – ASSESSMENT AND REPORTING CRITERIA, JORC CODE 2012

Golden Hind: Mineral Resource – 31 December 2024

Section 1: Sampling Techniques and Data – Golden Hind

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="3">Sampling techniques</td><td>• Nature and quality of sampling (e.g. 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.</td><td>• Sampling was completed using a combination of Reverse Circulation (RC), Rotary Air Blast (RAB) and Diamond (DD) drilling. RAB drilling was excluded in resource estimation work.

<table>
<tr><th></th><th colspan="3">Golden Hind</th></tr>
<tr><th></th><th>Number of Holes</th><th>Total metres</th><th>Number of Samples</th></tr>
<tr><td>DD</td><td>30</td><td>7976</td><td>3349</td></tr>
<tr><td>RC</td><td>111</td><td>10038</td><td>9450</td></tr>
<tr><td>RC_DD</td><td>18</td><td>6034</td><td>1546</td></tr>
<tr><td>TOTAL</td><td>159</td><td>24047</td><td>14345</td></tr>
</table></td></tr>
<tr><td>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</td><td>• RC samples were split using a rig-mounted cone splitter on 1 m intervals to obtain a sample for assay.
• Diamond core was placed in core trays for logging and sampling. Half core samples were nominated by the geologist from diamond core with a minimum sample width of either 20 cm (HQ) or 30 cm (NQ2).</td></tr>
<tr><td>• 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 (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</td><td>• RC sampling was split using a rig mounted cone splitter to deliver a sample of approximately 3 kg.
• DD drill core was cut in half using an automated core saw, where the mass of material collected will vary on the hole diameter and sampling interval.
• All samples were delivered to a commercial laboratory where they were dried, crushed to 90% passing 3 mm if required, at this point large samples may be split using a rotary splitter, pulverisation to 90% passing 75 µm, a 40 g charge was selected for fire assay.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	• Both Reverse Circulation and Diamond Drilling techniques were used to drill the Golden Hind deposit. • Surface diamond drillholes were predominantly completed using HQ2 (63.5 mm) coring. • Historically, core was orientated using the Reflex ACT Core orientation system. • RC Drilling was completed using a 5.75” drill bit, downsized to 5.25” at depth. • In limited cases, RC pre-collars were drilled, followed by diamond tails. Pre-collar depth was determined in the drill design phase.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Any core loss in diamond drilling is recorded on the core block by the driller. This is captured by the logging geologist and entered as an interval into the hole log. • Moisture content and sample recovery is recorded for each RC sample
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• For diamond drilling, the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Recovery of the ore lode is challenging at Golden Hind. Triple-tube drilling techniques have been employed by the drilling contractor in order to alleviate reduced recovery, due in part to the nature of the material being drilled and to the drill orientation oblique to the target structure. In order to mitigate the impacts on the estimate, samples which have logged core loss through the ore zone are excluded.
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.	• All diamond core is logged for regolith, lithology, veining, alteration, mineralisation, and structure. Structural measurements of specific features are also taken through oriented zones. • RC sample chips are logged in 1 m intervals for the entire length of each hole. Regolith, lithology, alteration, veining, and mineralisation are all recorded. • All logging codes for regolith, lithology, veining, alteration, mineralisation, and structure is entered into the AcQuire database using suitable pre-set dropdown codes to remove the likelihood of human error.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	• All core logging is qualitative with mineralised zones assayed for quantitative measurements. Every core tray is photographed wet.
	• The total length and percentage of the relevant intersections logged.	• In all instances, the entire drill hole is logged.
	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Diamond core is cut using an automated core saw. In most cases, half the core is taken for sampling with the remaining half being stored for later reference. Full core sampling is taken where data density of half core stored is sufficient for auditing purposes.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• For recent RC drilling (2015 onwards), RC samples were split using a rig-mounted cone splitter to collect a sample 3 - 4 kg in size from each 1 m interval. These samples were utilised for any zones approaching known mineralisation and from any areas identified as having anomalous gold. Outside known mineralised zones, spear samples were taken over a 4 m interval for composite sampling.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• For recent data (2015 onwards), preparation of samples was conducted at Bureau Veritas' Kalgoorlie facilities. Sample preparation commences with sorting, checking, and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6 mm particle size. If the sample is greater than 3 kg a Boyd crusher with rotary splitter is used to reduce the sample size to less than 3 kg (typically 1.5 kg) at a nominal <3 mm particle size. • The entire crushed sample (if less than 3 kg) or sub-sample is then pulverized to 90% passing 75 µm, using a Labtechnics LM5 bowl pulveriser. 300 g pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. • The sample preparation is considered appropriate for the deposit.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• For recent data (2015 onwards), procedures are utilised to guide the selection of sample material in the field. Standard procedures are used for all processes within the laboratory. Grind checks are performed at both the crushing stage (3 mm) and pulverising stage (75 µm), requiring 90% of material to pass through the relevant size.
	• 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.	• No umpire assays have been completed in this reporting period.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The sample sizes are considered appropriate for the material being sampled.
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 recent data, a 40 g fire assay charge for is used with a lead flux in the furnace. The prill is totally digested by HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis.
	• 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.	• No geophysical tools were used to determine any element concentrations.

Criteria	JORC Code explanation	Commentary
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• For recent data (2015 onwards), certified reference materials (CRMs) are inserted into the sample sequence randomly at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of three standard deviations are re-assayed with a new CRM. • Blanks are inserted into the sample sequence at a rate of 1 per 20 samples. The insertion points are selected at random, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t are investigated, and re-assayed if appropriate. New pulps are prepared if anomalous results cannot be resolved. • Barren flushes are regularly inserted after anticipated high gold grades at the pulverising stage. • No field duplicates were submitted for diamond core. • Pulp duplicates are requested after any ore zone. These are indicated on the sample sheet and the submission sheet. • When visible gold is observed in core, a quartz flush is requested after the sample. • Laboratory performance was monitored using the results from the QA samples mentioned above. This was supplemented by the internal QA samples used by the laboratories, which included pulp duplicates and CRMs. • The QA studies indicate that accuracy and precision are within industry accepted limits.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• All significant intersections are verified by another Evolution Mining geologist during the drill hole validation process, and later by a Competent person to be signed off.
	• The use of twinned holes.	• No twinned holes were drilled for this data set. Re-drilling of some drillholes has occurred due to issues downhole (e.g., bogged rods). These have been captured in the database as an 'A' suffix. Re-drilled holes are sampled whilst the original drillhole is logged but not sampled.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Geological logging and sampling are directly recorded into AcQuire. Assay files are received in .csv format and loaded directly into the database using an Acquire importer object. Assays are then processed through a form in AcQuire for QAQC checks. Hardcopy and non-editable electronic copies of these are stored.
	• Discuss any adjustment to assay data.	• No adjustments are made to this assay data.

Criteria	JORC Code explanation	Commentary
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.	• As a majority of the data in the Golden Hind data set is historic, it is unknown what QC procedures have been used. • For more recent data (2015 onwards), planned hole collars are pegged using a Differential GPS by the field assistants. • The final collar is picked up after hole completion by Cardno Survey with a Real Time Kinematic Differential Global Positioning System (RTKDGPS) in the MGA 94_51 grid. • During drilling single-shot surveys are conducted every 30 m to ensure the hole remains close to design. This is performed using the Reflex Ez-Trac system which measures the gravitational dip and magnetic azimuth results are uploaded directly from the Reflex software export into the Acquire database. • At the completion of diamond drilling the Deviflex RAPID continuous in-rod survey instrument taking readings every 2 seconds, In and Out runs and reported in 3 m intervals was also used along with DeviSight GPS compass for surface alignment application True North Azimuth, DIP, latitude and longitude coordinates for set up.
	• Specification of the grid system used.	• Collar coordinates are recorded in mine grid (Kundana 10) and transformed into MGA94_51.
	• Quality and adequacy of topographic control.	• Quality topographic control has been achieved through Lidar data and survey pickups of holes over the last 15 years.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drillhole spacing varies across the deposit, with majority of drilling between 120 m x 120 m down to 20 m x 20 m within the planned Golden Hind Open Pit.
	• 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.	• The data spacing and distribution is considered sufficient to support the resource estimate.
	• Whether sample compositing has been applied.	• 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.	• Most of the structures in the Kundana area dip steeply (80°) to the west (local grid). Golden Hind dips at a shallower angle of 55° to the west. Diamond drilling was designed to target the ore bodies perpendicular to this orientation to allow for a favourable intersection angle.
	• 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.	• No sampling bias is considered to have been introduced by the drilling orientation. Where drillholes have been particularly oblique, they have been flagged as unsuitable for resource estimation.

Criteria	JORC Code explanation	Commentary
Sample security	- The measures taken to ensure sample security.	- Prior to laboratory submission, samples are stored by Evolution Mining in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound, tracked through their chain of custody and via audit trails.
Audits or reviews	- The results of any audits or reviews of sampling techniques and data.	- No independent audits have been undertaken of the data and sampling practices.

Section 2 Reporting of Exploration Results – Golden Hind

(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.	- All information in this report is located within M16/309 which is held by The East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Evolution Mining Ltd (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). - The tenement on which the Golden Hind deposit is hosted is subject to three royalty agreements. The agreements are the Kundana- Hornet Central Royalty, the Lake Grace Royalty and the Kundana Pope John Agreement No. 2602-13.
	- 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.	- No known impediments exist, and the tenements are in good standing.
Exploration done by other parties	- Acknowledgment and appraisal of exploration by other parties.	- No other parties performed exploration work at Golden Hind during the reporting period. Previous exploration by other parties is summarised in open file annual reports which are available from the DMIRS.
Geology	- Deposit type, geological setting and style of mineralisation.	- The Kundana gold camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika shear zone, which separates the Coolgardie domain from the Ora Banda domain. - Golden Hind mineralisation is located along the Strzelecki-Raleigh structure. The majority of mineralisation consists of narrow, laminated quartz veining on the contact between volcanogenic sedimentary rock unit and andesite/gabbro (RMV).

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.	• A summary of the data present in the Golden Hind deposit can be found above. • The collar locations are presented in plots contained in the NSR 2021 resource report. • Drillholes vary in survey dip from -73 degrees to +18 degrees, with hole depths ranging from 18 m to 537 m, and having an average depth of 151 m. The assay data acquired from these holes are described in the NSR 2021 resource report. • All of the drill hole data were used directly or indirectly for the preparation of the resource estimates described in the resource report.
	• 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 material information has been excluded from this report.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• All reported assay results have been length weighted to provide an intersection width. A maximum of 2 m of low-grade material (considered < 2.0 g/t) between mineralised samples has been permitted in the calculation of these widths. Typically grades over 2.0 g/t are considered significant, however, where wide zones of low grade are intersected in areas of known mineralisation these will be reported. No top-cutting is applied when reporting intersection results.
	• 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.	• Where an intersection incorporates short lengths of high grade results these intersections will be reported in addition to the aggregate value.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been used for the reporting of these exploration results.
Relationship between mineralisation widths and	• These relationships are particularly important in the reporting of Exploration Results:	• True widths have been calculated for intersections of the known ore zones based on existing knowledge of the nature of these structures.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• Both the downhole width and true width have been clearly specified when used.

Criteria	JORC Code explanation	Commentary
intercept lengths	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Where true widths cannot be estimated, the intercepts are clearly labelled as down hole thickness.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate plans and section have been included at the end of this Table and in the body of the NSR 2021 resource report.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Both high and low grades have been reported accurately, clearly identified with the drill hole attributes and 'From' and 'To' depths.
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.	• No other material exploration data has been collected for this area.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• There are plans for further drilling at Golden Hind to extend the Indicated Resource to the north and investigate the potential for Underground mining below the current planned Open Pit.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Appropriate diagrams accompany this release.

Section 3: Estimation and Reporting of Mineral Resources – Golden Hind

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

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	• Sampling and logging data is either recorded on paper and manually entered into a database system or captured digitally via a logging laptop and directly loaded into the database system. There are checks in place to avoid duplicate holes and sample numbers. Where possible, raw data is loaded directly into the database from laboratory and survey-tool derived files.
	• Data validation procedures used.	• The complete exported data base including drill and face samples is brought into Datamine RM and checked visually for any apparent errors i.e. holes or faces sitting between levels or not on surface DTM's. Multiple checks are then made on numerical data including: - Empty table checks to ensure all relevant fields are populated - Unique collar location check, - Distances between consecutive surveys is no more than 50m for drill-holes - Differences in azimuth and dip between consecutive surveys of no more than 0.3 degrees - The end of hole extrapolation from the last surveyed shot is no more than 30 m - Errors are corrected where possible. When not possible the data is resource flagged as "No" in the database and the database is re-exported. This data is not used in the estimation process. - In addition to being validated, drill holes are assigned a Data Class, which provides a secondary level of confidence in the quality of the data. A review of all the historic data for Golden Hind was undertaken in 2019 and Data Class (DC) values from 0 - 3 assigned, criteria summarised below: - DC 3 = Recent data; all data high quality, validated and all original data available. - DC 2 = Historic data; may or may not have all data in AcQuire or hard copy available but has proximity to recent drilling which confirms the dip, width and tenor. Used to assist in classification OR Recent data; minor issues with data such as QAQC fail but not proximal to the ore zone. - DC 1 = Historic data; same criteria as DC 2 but cannot be verified with recent drilling, i.e., too far away or too dissimilar dip, width and/or tenor to recent drilling. Not to be used in Resource estimate. - DC 0 = Historic data; no original information or new drilling in proximity to verify. Not to be used in Resource estimate.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	• The geological interpretations underpinning these Resource models have been prepared by geologists working in adjacent mines and in direct, daily contact with similar ore bodies. The estimation of grades was undertaken by personnel familiar with the orebody and the general style of mineralisation encountered. The Senior Resource Geologist, a Competent Person for reviewing and signing off on estimations of the Golden Hind lode maintained a presence throughout the process.

Criteria	JORC Code explanation	Commentary
	- If no site visits have been undertaken indicate why this is the case.	- Site visits have been undertaken.
Geological interpretation	- Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	- The interpretation of the Golden Hind deposit has been carried out using a systematic approach to ensure continuity of the geology and estimated mineral resource. The confidence in the geological interpretation is high and is supported with information acquired from drilling. Towards the northern end of the mineralisation, the structure between Raleigh and Golden Hind is not as well defined. This will be accounted for in MRE classifications applied. - The interpretation of the Golden Hind mineralisation wireframe was conducted using the sectional interpretation method in Vulcan software. Sectional interpretation was completed in vertical east-west sections at approximately 10 m spacing where the drill density was good, and at approximately 40 m spacing in the North where the drill density data was sparser. Wireframes were checked for unrealistic volumes and updated where appropriate.
	- Nature of the data used and of any assumptions made.	- All available geological data was used in the interpretation including drill holes and regional structural models.
	- The effect, if any, of alternative interpretations on Mineral Resource estimation.	- Due to the consistency of the structure conveyed by this dataset and knowledge from the adjacent Raleigh deposit, no alternative interpretations have been considered.
	- The use of geology in guiding and controlling Mineral Resource estimation.	- Golden Hind is an extension of the Raleigh Main Vein (RMV) hosted in the Strzelecki Structure and located to the south of the Raleigh mining area. The continuity of the RMV from Raleigh to Golden Hind is not well understood and the northern extent. - The interpretation of the Raleigh Main Vein (RMV) is based on the presence of quartz veining and continuity between sections on the main Raleigh structure. The RMV was constrained to high-grade intercepts with all holes with available photography reviewed for lithology logging. - The RMS was identified as a lower-grade halo surrounding the RMV, usually hosted in brecciated volcaniclastics or andesite. The RMS is not always present and is modelled as coincident with the RMV when halo grades were absent, to eliminate overestimation of the volume.
	- The factors affecting continuity both of grade and geology.	- Grade continuity is affected when the percentage of quartz decreases within the main Raleigh structure and only a sheared structure remains. This results in lower grade in areas where only shear is present and higher grade where quartz veining is developed.
Dimensions	- The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	- The Golden Hind structure is approximately 1500 m long and is limited by limited drilling to the north and diamond drilling at depth. The Golden Hind mineralisation occurs in a major regional shear system, the Strzelecki structure that extends over tens of kilometres. - The Golden Hind RMV varies in width but is typically in the range of 0.1 m to 1 m. - Mineralisation is known to occur from the base of cover to around 900 m below surface in the region.

Criteria	JORC Code explanation	Commentary
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	• All Golden Hind mineralisation used 1.0 m composites with direct grade estimation of gold. The primary method of estimation was by categorical indicated kriging (CIK) (unless otherwise stated), utilising a three pass search strategy using Datamine Studio RM software. Details of the estimation parameters for each mineralisation zone are summarised below. • RMV divided into two data density subdomains based on near-surface, high-density RC drilling and sparser RC and DD drilling at depth. A binary estimate is completed on composited data set with indicators (0 or 1) applied based on grade cut-off (> 0.8 g/t). Estimate returns result between 0 and 1. Cut-off of 0.70 chosen to ascertain two grade subdomains (high grade and low grade) for final gold estimate. Data sets top cut to 30 g/t and 25 g/t (high grade subdomain, high- and low-density subdomains respectively) or 2 g/t and 0.8 g/t (low grade subdomain, high- and low-density subdomains respectively) using the hard top-cut approach. Same variogram and search parameters used for both high- and low-grade subdomains. Variograms indicate grade continuity plunging steeply to the north. Searches were completed in three passes. Search ranges of 180 m in dir1, 100 m in dir2 and 25 m in dir3 were used for the high data density subdomain and 280 m in dir1, 160 m in dir2 and 40 m in dir3 for the low data density subdomain. • RMS divided into two data density subdomains based on near-surface, high-density RC drilling and sparser RC and DD drilling at depth. Variography attempted for the RMS lode, but completed with low confidence. ID2 has been used for grade interpolation, with no top-cutting required due to low coefficients of variance within the RMS lode. Searches were completed in three passes. Search ranges of 60 m in dir1, 40 m in dir2 and 20 m in dir3 were used for the high data density subdomain and 80 m in dir1, 40 m in dir2 and 30 m in dir3 for the low data density subdomain
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• All mineralisation zones had check estimates using ID2 and Nearest Neighbour completed as a comparison.
	• The assumptions made regarding recovery of by-products.	• No assumptions have been made regarding recovery of any by-products.
	• Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• No deleterious elements have been considered and therefore estimated for this deposit.
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• The data spacing varies considerably within the deposit ranging from closed spaced drilling 20 m (along strike) and 20 m (down dip) through to more widely spaced intercepts at over 80 m (along strike) and 80 m (down dip).

Criteria	JORC Code explanation	Commentary
		• As such, the block sizes varied depending on sample density. In areas of where the close spaced data existed, a 10 m x 10 m x 10 m block size was chosen. For lower density drilling with wider spacing a block size of 20 m x 20 m x 20 m was selected. • All the varying block sizes are added together after being estimated individually. • Search ellipse dimensions were derived from the variogram model ranges.
	• Any assumptions behind modelling of selective mining units.	• No selective mining units are assumed in this estimate.
	• Any assumptions about correlation between variables.	• No other elements other than gold have been estimated.
	• Description of how the geological interpretation was used to control the resource estimates.	• Closed volume wireframes have been created using sectional interpretation. These were used to define the RMV, and RMS mineralised zones based on the shearing intensity, veins and gold grade. • RMV (Golden Hind) is a steeply dipping structure with quartz veining evident from drilling. • RMS (Golden Hind) is a steeply dipping sheared lower grade structure usually hosted in brecciated volcaniclastics. • For mine planning purposes a waste model is created by making a waste solid wireframe approximately 30 m either side of the mineralisation. A default grade of 0.1 g/t is assigned and the same resource classification as the adjacent ore lode is applied to ensure consistency in MSO Resource Classification reporting.
	• Discussion of basis for using or not using grade cutting or capping.	• Top cuts were applied to the composited sample data with the intention of reducing the impact of outlier values on the average grade. • The top cut values are applied in several steps, using a technique called influence limitation top cutting. A top cut (AU) and non-top cut (*_NC) variable is created, as well as a spatial variable (*_IL) which only has values where the top cut values appear. For example, where gold requires a topcut, the following variables will be created and estimated: - AU (top cut gold) - AU_NC (non- top-cut gold) - AU_IL (spatial variable; values present where AU data is top cut) • The top-cut and non-top cut values are estimated using search ranges based on the variogram, and the *_IL values estimated using very small ranges (e.g. 5 m x 5 m x 5 m). Where the *_IL values produce estimated blocks within these restricted ranges, the *_NC estimated values replace the original top cut estimated values (AU).
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Statistical measures of estimation performance, such as the Slope of Regression have been used to assess the quality of the estimation for each domain. • Differences in the global grade of the declustered, top-cut composite data set and the average model grade were within 10%, or justification for a difference outside 10% was explicable.

Criteria	JORC Code explanation	Commentary
		• Swath plots comparing declustered, top-cut composites to block model grades are prepared and reviewed. Plots are also prepared summarising the critical model parameters. • Visually, block grades are assessed against drill hole data.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• The tonnes have been estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The mineral resource estimate has been split into an Underground and Open Pit Resource model. • The Open Pit Resource is reported above a $AUD2,250/oz optimised pit shell within SMUs of 2.5 m x 2.5 m x 2.5 m. Cut-off grade used for Open Pit reporting is 1.08 g/t. • The Underground Resource is reported below the $AUD2,250/oz optimised pit shell at a 2.13 g/t cut off within 2.5 m minimum mining width (excluding dilution) MSOs.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• No mining assumptions have been made during the resource wireframing or estimation process.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• No metallurgical assumptions have been made during the resource wireframing or estimation process.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• A "Licence to Operate" is held by the operation which is issued under the requirement of the "Environmental Protection Act 1986", administered by the Department of Environment (DoE). The licence stipulates environmental conditions for the control of air quality, solid waste management, water quality, and general conditions for operation. Groundwater licenses are held for water abstraction, including production bore field water use for mineral processing, and mine dewatering, in accordance with the Rights in Water and Irrigation Act 1914. These licenses are also regulated by DoE and are renewable on a regular basis. Kanowna Operations conduct extensive environmental monitoring and management programs to ensure compliance with the requirements of the licences and lease conditions. An Environmental Management System is in place to ensure that Evolution Mining employees and contractors exceed environmental compliance requirements. • The Mungari operations are fully permitted including groundwater extraction and dewatering, removal of vegetation, mineral processing, and open pits. • Kalgoorlie Operations have been compliant with the International Cyanide Management Code since 2008.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	• A thorough investigation into density values for the various lithological units at Golden Hind was completed and the mean densities by lithology were coded into the database. Where there were no measurements for a specific lithology, a default value of 2.7 t/m³ was applied. Density was then estimated by Ordinary Kriging or ID2, using the associated gold estimation parameters for that domain. Post estimation, default density values for the oxide and transition zones were applied, based on regional averages.
	• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	• No voids are encountered in the ore zones and underground environment as Golden Hind is unmined.
	• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• The average bulk density of individual lithologies is based on 502 bulk density measurements at the Golden Hind deposit. Assumptions were based on regional averages for the default density applied to oxide (1.8 t/m³) and transitional (2.3 t/m³) material, due to lack of data in this area.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.	• Classification is based on a series of factors including: - Geologic grade continuity - Density of available drilling - Statistical evaluation of the quality of the kriging estimate - Confidence in historical data, based on the new Data Class system
	• Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in	• All relevant factors have been given due weighting during the classification process.

Criteria	JORC Code explanation	Commentary
	continuity of geology and metal values, quality, quantity and distribution of the data).	
	- Whether the result appropriately reflects the Competent Person's view of the deposit.	- The resource model methodology is appropriate, and the estimated grades reflect the Competent Persons view of the deposit.
Audits or reviews	- The results of any audits or reviews of Mineral Resource estimates.	- The Resource model has been subjected to internal peer reviews.
Discussion of relative accuracy/ confidence	- Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	- The mineral resource estimate is considered robust and representative of the Golden Hind style of the RMV mineralisation. The application of geostatistical methods has helped to increase the confidence of the model and quantify the relative accuracy of the resource. The Competent Person deems the process to be in line with industry standards for resource estimation and therefore within acceptable statistical error limits.
	- The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	- This resource report relates to the Golden Hind deposit. The model will show local variability even though the global estimate reflects the total average tonnes and grade.
	- These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	- No production data is available for Golden Hind.

APPENDIX A2: TABLE 1 – ASSESSMENT AND REPORTING CRITERIA, JORC CODE 2012

Drake, Pegasus, Rubicon and Hornet: Mineral Resource – 31 December 2024

Section 1: Sampling Techniques and Data – Drake, Pegasus, Rubicon & Hornet

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Sampling techniques</td><td>• Nature and quality of sampling (e.g. 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.</td><td>• Several sample types were used to collect material for analysis: underground and surface diamond drilling (DD), surface reverse circulation drilling (RC) and face channel (FC) sampling. Rotary air blast (RAB) holes were excluded from the estimate. Where sufficient DD holes were present, RC holes were also excluded. Tabulated statistics below include the Pode, Hera, Star Trek and Falcon trend.
<table>
<tr><th>Hole Type</th><th>No. of Holes</th><th>Total Metres</th><th>No. of Samples</th></tr>
<tr><td>Diamond</td><td>8,485</td><td>1,549,233</td><td>1,261,017</td></tr>
<tr><td>RC w/Diamond Tail</td><td>5,850</td><td>46,617</td><td>36,048</td></tr>
<tr><td>RC</td><td>6,211</td><td>69,057</td><td>52,092</td></tr>
<tr><td>Underground Channels</td><td>28,424</td><td>138,674</td><td>235,448</td></tr>
<tr><td>Total</td><td>48,970</td><td>1,803,581</td><td>1,584,605</td></tr>
</table>
</td></tr>
<tr><td></td><td>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</td><td>• DD drilling is sampled within geological boundaries with a minimum (0.3 m) and maximum (1.0 m) sample length. Face channel sampling is constrained within geological and mineralised boundaries with a minimum (0.2 m) and maximum (1.0 m) channel sample length. In some cases, smaller samples (0.1 m – 0.2 m) have been taken to account for smaller structures in the face.</td></tr>
<tr><td></td><td>• 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 (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types</td><td>• DD drill core was nominated for either half core or full core sampling. Core designated for half core was cut using an automated core saw. The mass of material collected was dependent on the drillhole diameter and sampling interval selected. Core designated for full core was broken with a rock hammer if sample segments were too large to fit into sample bags.
• A sample size of at least 3 kg of material was targeted for each face sample interval.
• All samples were delivered to a commercial laboratory where they were dried and crushed to 90% of material ≤3 mm. At this point large samples were split using a rotary splitter, then pulverised to 90% ≤75 µm.
• A 40 g charge was selected for fire assay for all recent samples. Historically, charge weights of 50 g have also been used.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	(e.g. submarine nodules) may warrant disclosure of detailed information.	• Since November 2024, all Mungari samples have been analysed using the Chrysos photon assay technique after being dried, crushed to <3mm and split into 500g jars.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	• Both Reverse Circulation and Diamond Drilling techniques were used to drill the Kundana deposits. • Surface diamond drill holes were completed using HQ2 (63.5 mm) core, whilst underground diamond drill holes were completed using NQ2 (50.5mm) core. • Historically, core was orientated using the Reflex ACT Core orientation system. Currently, core is oriented using the Boart Longyear Trucore Core Orientation system. • RC Drilling was completed using a 5.75" drill bit, downsized to 5.25" at depth. • In many cases, RC pre-collars were drilled, followed by diamond tails. Pre-collar depth was determined in the drill design phase depending on the target being drilled and production constraints.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• For DD drilling, any core loss is recorded on the core block by the driller. This is captured by the logging geologist and entered as an interval into the hole log.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Contractors adjust the rate and method of drilling if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Recovery was excellent for diamond core and no relationship between grade and recovery is observed. Average recovery across the Kundana camp is at 99%.
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.	• All diamond core is logged for lithology, veining, alteration, mineralisation, and structural data. Structural measurements of specific features are also taken through oriented zones. • Logging is entered in AcQuire using a series of drop-down menus which contain the appropriate codes for description of the rock. • All underground faces are logged for lithology and mineralisation. Logging is captured on a face sample sheet underground which is then transferred to AcQuire. Faces are then input into AcQuire using a series of drop-down menus which contain appropriate codes for description of the rock.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	• All core logging is qualitative with mineralised zones assayed for quantitative measurements. Every core tray is photographed wet. • All underground faces are logged and sampled to provide both qualitative and quantitative data. Faces are washed down and photographed before sampling is completed.
	• The total length and percentage of the relevant intersections logged.	• For all drill holes, the entire length of the hole is logged.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Diamond core is cut using an automated core saw. Sampling and cutting methodology is dependent on the type of drilling completed. Half core is utilised for exploration drilling. Some exploration drill holes have been whole core sampled and all Grade Control drilling is whole core sampled.
	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• RC samples are split using a rig-mounted cone splitter to collect a sample 3 - 4 kg in size from each 1 m interval. These samples were from any zone approaching known mineralisation and from any areas identified as having anomalous gold. Outside known mineralised zones spear samples were taken over a 4 m interval for composite sampling.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Laboratory sample preparation prior to November 2024 included: • Upon arriving at a laboratory, samples were profiled, reconciled, weighed and recorded. • They were dried for a duration dictated by analysis parameters at a temperature of 105°C. • The samples were crushed using a Jaw Crusher to achieve 90% passing 3mm and then pulverised in a LM5 pulveriser to a minimum of 90% passing 75µm. • A 200g sub-sample is scooped out, placed in a sample sachet and a 40g sample weighed out for fire assay. • The 40g charge was mixed with 170g of flux (flux contained lead monoxide, sodium carbonate, sodium tetraborate) for firing. Sample preparation post November 2024 includes: • Samples are profiled, reconciled, weighed and recorded upon arrival at a laboratory. • They are dried for a duration dictated by analysis parameters at a temperature of 105°C. • The samples are crushed to >90% passing 3mm using a Smart Boyd Crusher that also splits off 500g into a jar for photon analysis.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Standard procedures are used for all processes within the laboratory. Grind checks are performed at both the crushing stage (3 mm) and pulverising stage (75 µm), requiring 90% of material to pass through a sieve of relevant size.
	• 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.	• Umpire sampling is performed monthly, where 3% of the samples are sent to the umpire laboratory for processing. • Umpire samples of faces were analysed using a 40 g charge weight.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The sample sizes are considered appropriate for the material being sampled.
	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	• A 50 g (ALS) fire assay charge for diamond drillholes and a 40 g (BV) charge for face samples is used with a lead flux in the furnace. The prill is totally digested by HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests		- Since November 2024, all Mungari samples have been analysed using the Chrysos photon assay technique after being dried, crushed to <3mm and split into 500g jars. - These techniques are widely accepted in the industry as appropriate for the gold mineralisation in question.
	- 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.	- No geophysical tools were used to determine any element concentrations
	- Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- Certified reference materials (CRMs) are inserted into the sample sequence at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of 3 standard deviations are re-assayed with a new CRM. - Blanks are inserted into the sample sequence at a rate of 1 per 20 samples. The insertion points are selected at random, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t if received are investigated, and re-assayed if appropriate. New pulps are prepared if anomalous results cannot be resolved. - Barren flushes are regularly inserted after anticipated high gold grades at the pulverising stage. - No field duplicates were submitted for diamond core. - Pulp duplicates are requested after any ore zone. These are indicated on the sample sheet and the submission sheet. - When visible gold is observed in core, a quartz flush is requested after the sample. - Laboratory performance was monitored using the results from the QA samples mentioned above. This was supplemented by the internal QA samples used by the laboratories, which included pulp duplicates and CRMs.+ - The QA studies indicate that accuracy and precision are within industry accepted limits.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel.	- All significant intersections are verified by another Evolution Mining geologist during the drill hole validation process, and later by a competent person to be signed off.
	- The use of twinned holes.	- No specific twinned holes were drilled. Re-drilling of some drillholes has occurred due to issues downhole (e.g., bogged rods). These have been captured in the database with an ‘A’ suffix. Re-drilled holes are sampled, whilst the original drillhole is logged but not sampled.
	- Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	- Geological logging and sampling are directly recorded into AcQuire. Assay files are received in .csv format and loaded directly into the database using an AcQuire importer object. Assays are then processed through a form in AcQuire for QAQC checks. Hardcopy and non-editable electronic copies of these are stored.
	- Discuss any adjustment to assay data.	- No adjustments have been made to this assay data.

Criteria	JORC Code explanation	Commentary
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.	• Planned holes are marked up by the mine survey department using a total station survey instrument in mine grid (Kundana 10). The actual hole position is then located by the mine survey department once drilling is completed. • Holes are lined up on the collar point using the DHS Minnovare Azimuth Aligner. Planned azimuths and dips of the holes are downloaded to the aligner which is then placed on the rod string to align the hole for drilling. • During drilling, single shot surveys are conducted at the 30 m mark to check azimuth aligner set up and track off collar deviation. The Deviflex tool is used at 50 m intervals to track the deviation of the hole and to ensure it stays close to design. This is a relative change tool which measures the change in orientation along the path of the hole at 3 m intervals. The Deviflex tool is referenced back to the azimuth aligner measurement to provide a non-magnetic survey in true North. At the completion of the hole, a final Deviflex survey is completed taking measurements for the entire hole. Results are uploaded from the Deviflex software into cloud service. This data is then reviewed, downloaded, and imported into the Acquire database. The download from the Deviflex service utilises an average of all the Deviflex surveys taken over the entire hole. These are review and validated and erroneous surveys discarded. • Prior to the overshot mounted Deviflex tool being available, a combination of magnetic and Deviflex single shot surveys were used and 30 m intervals whilst drilling. A final end of hole multi shot Deviflex survey was taken to provide a continuous non-magnetic survey of the entire hole trace.
	• Specification of the grid system used.	• Collar coordinates are recorded in mine grid (Kundana 10) and transformed into MGA94_51.
	• Quality and adequacy of topographic control.	• Quality topographic control has been achieved through Lidar data and survey pickups of holes over the last 15 years.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drill hole spacing varies across the deposit. Resource Targeting drilling at an 80 m x 80 m nominal spacing is infilled during Resource Definition down to an average of 30 m x 30 m. Grade control drilling follows development and is generally comprised of stab drilling from the development drive at 10 m to 15 m spaced centres.
	• 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.	• The data spacing and distribution is considered sufficient to support the Resource and Reserve estimates.
	• Whether sample compositing has been applied.	• No sample compositing has been applied.
Orientation of data in relation	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Most of the structures in the Kundana area dip steeply (80°) to the west (local grid). Diamond drilling was designed to target the ore bodies perpendicular to this orientation to allow for a favourable intersection angle.

Criteria	JORC Code explanation	Commentary
to geological structure		Instances where this was not achievable (primarily due to drill platform location), drilling was not completed, or re-designed once a more suitable platform became available. • Drill holes with low intersection angles are excluded from resource estimation where more suitable data is available.
	• 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.	• No sampling bias is considered to have been introduced by the drilling orientation. Where drillholes have been particularly oblique, they have been flagged as unsuitable for resource estimation.
Sample security	• The measures taken to ensure sample security.	• Prior to laboratory submission samples are stored by Evolution Mining in a secure yard. Once submitted to the laboratories they are stored in a secure fenced compound, tracked through their chain of custody and via audit trails.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No recent audits have been undertaken of the data and sampling practices.

Section 2 Reporting of Exploration Results – Drake, Pegasus, Rubicon & Hornet

(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.	All holes mentioned in this report are located on the M16/309 Mining lease held by the East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Evolution Mining Ltd (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). • The tenement on which the Rubicon, Hornet, Pegasus, and Drake deposits are hosted (M16/309) is subject to three royalty agreements. The agreements that are on M16/309 are the Kundana- Hornet Central Royalty, the Lake Grace Royalty and the Kundana Pope John Agreement No. 2602-13.
	• 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.	• No known impediments exist, and the tenements are in good standing.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The first reference to the mineralisation style encountered at the Kundana project was the mines department report on the area produced by Dr. I. Martin (1987). He reviewed work completed in 1983 – 1984 by a company called Southern Resources, who identified two geochemical anomalies, creatively named Kundana #1 and Kundana #2. The Kundana #2 prospect was subdivided into a further two prospects, dubbed K2 and K2A. • Between 1987 and 1997, limited work was completed. • Between 1997 and 2006, Tern Resources (subsequently Rand Mining and Tribune Resources) and Gilt-edged Mining focused on shallow open pit potential with production from the Rubicon open pit commenced in 2002. • In 2011, Pegasus was highlighted by an operational review team and follow-up drilling was planned through 2012.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika shear zone, which separates the Coolgardie domain from the Ora Banda domain. • K2-style mineralisation (Pegasus, Rubicon, Hornet, Drake) consists of narrow vein deposits hosted by shear zones located along steeply dipping overturned lithological contacts. The K2 structure is present along the contact between a black shale unit (Centenary Shale) and intermediate volcaniclastics (Black Flag Group). • Minor mineralisation, termed K2B, also occurs further west, on the contact between the Victorious basalt and Bent Tree Basalt (both part of the regional upper Basalt Sequence). Additional mineralised structures include the K2E and K2A veins, Polaris/Rubicon Breccia (Silicified and mineralised Shale) and several other HW lodes adjacent to the main K2 structure. • A 60° W dipping fault offsets the K2B contact and exists as a zone of vein-filled brecciated material hosting the Pode-style mineralisation in the Nugget lode at Rubicon.
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.	• A summary of the data present in the RHP deposits can be found above. • The collar locations are presented in plots contained in the NSR 2021 resource report. • Drill holes vary in survey dip from +44 to -89 degrees, with hole depths ranging from 10 m to 1,413 m with an average depth of 233 m. The assay data acquired from these holes are described in the NSR 2021 resource report. • All validated drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report.
	• 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	• The exclusion of any drill hole data is not material to this report

Criteria	JORC Code explanation	Commentary
	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 (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	- All reported assay results have been length weighted to provide an intersection width. A maximum of 2 m of barren material (considered <2 g/t) between mineralized samples has been permitted in the calculation of these widths. Typically grades over 2 g/t are considered significant, however where low grades are intersected in areas of known mineralisation, these will be reported. No top-cutting is applied when reporting intersection results.
	- 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.	- Where an intersection incorporates short lengths of high grade results these intersections will be reported in addition to the aggregate value. These will typically take the form of ##.#m @ ##.#gpt including ##.#m @ ##.#gpt.
	- The assumptions used for any reporting of metal equivalent values should be clearly stated.	- No metal equivalent values have been used for the reporting of these exploration results
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results:	- True widths have been calculated for intersections of the known ore zones, based on existing knowledge of the nature of these structures.
	- If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	- Both the downhole width and true width have been clearly specified when used.
	- If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	- Both the downhole width and true width have been clearly specified when used.
Diagrams	- Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- Appropriate plans and section have been included at the end of this table and in the NSR 2021 resource report.
Balanced reporting	- Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- Both high and low grades have been reported accurately, clearly identified with the drill hole attributes and 'From' and 'To' depths.

Criteria	JORC Code explanation	Commentary
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.	- Fifteen geotechnical holes were drilled targeting several different areas through lower Rubicon and Pegasus. Holes have been designed for seismic monitoring. Holes were geologically logged to ensure no mineralisation was intersected. Where mineralisation was intersected, appropriate sampling was completed.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	- Drilling will continue in various parts of the mine with the intention of extending areas of known mineralisation. Areas of focus across RHP will be those down dip of current high-grade trends on the K2 ahead of development. GC drilling will also be conducted as required on a level-by-level basis.
	- Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	- Appropriate diagrams accompany this release and are detailed in the NSR 2021 resource report.

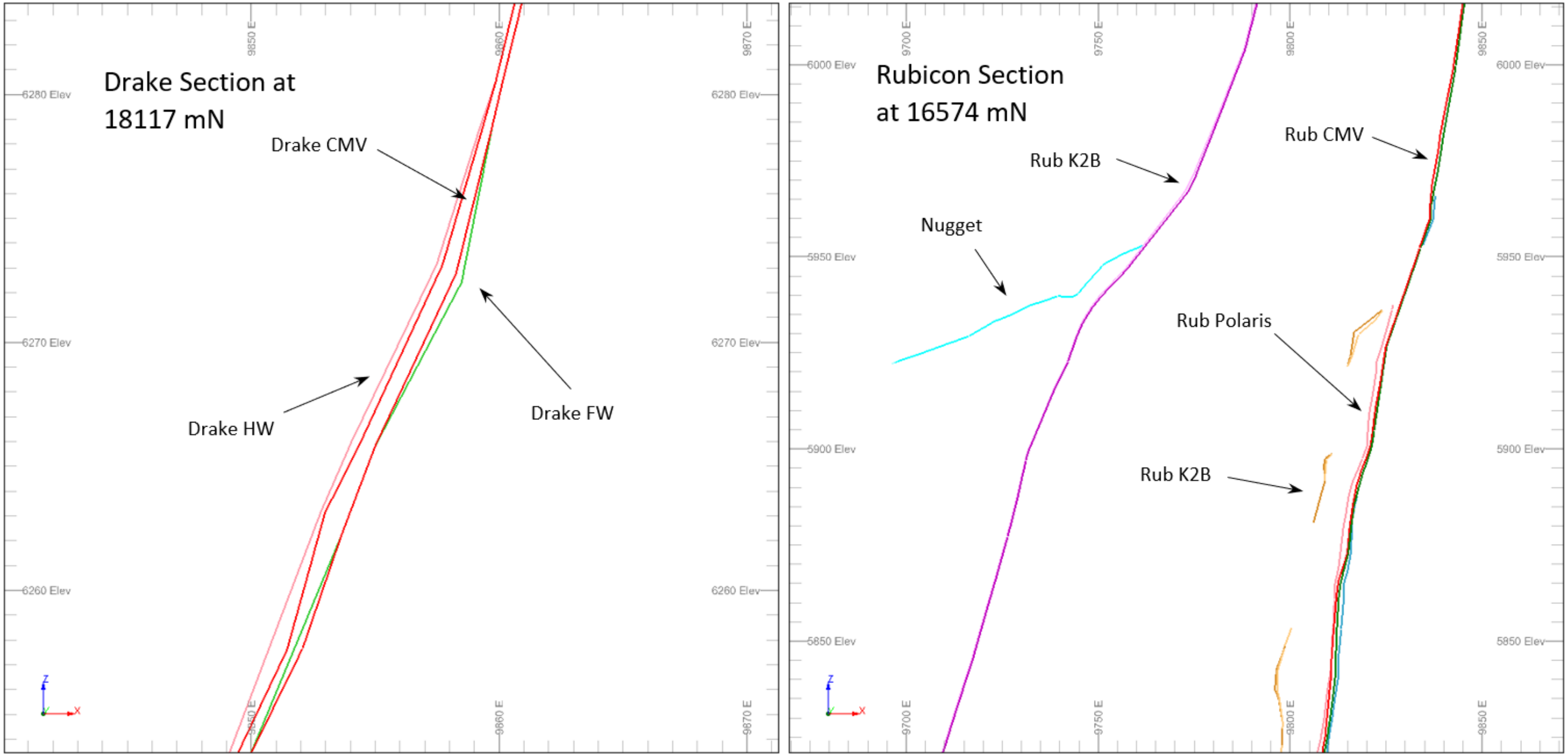


Figure 1. Cross section views of Drake and Rubicon ore lodes

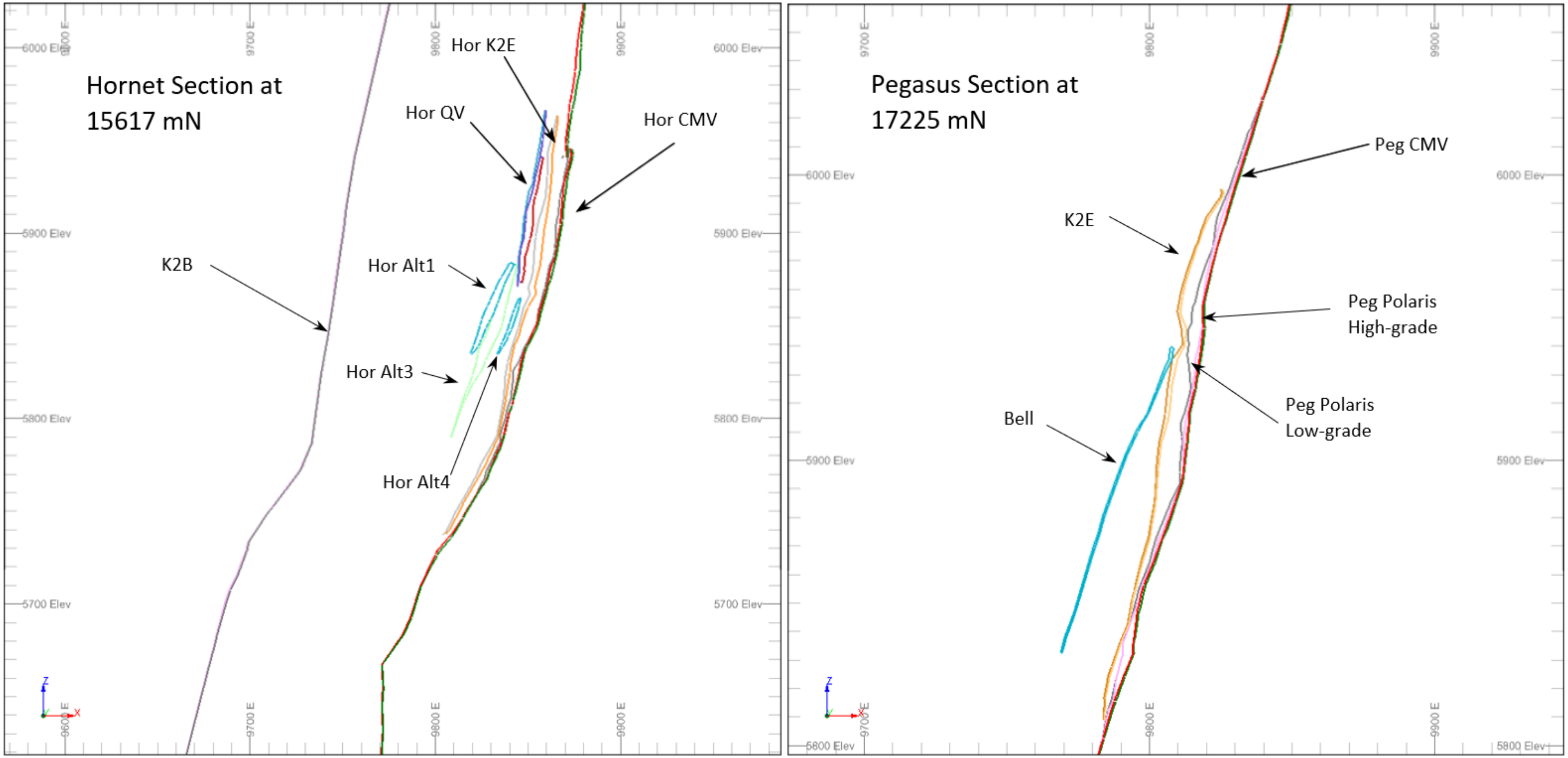


Figure 2. Cross section views of Pegasus and Hornet ore lodes.

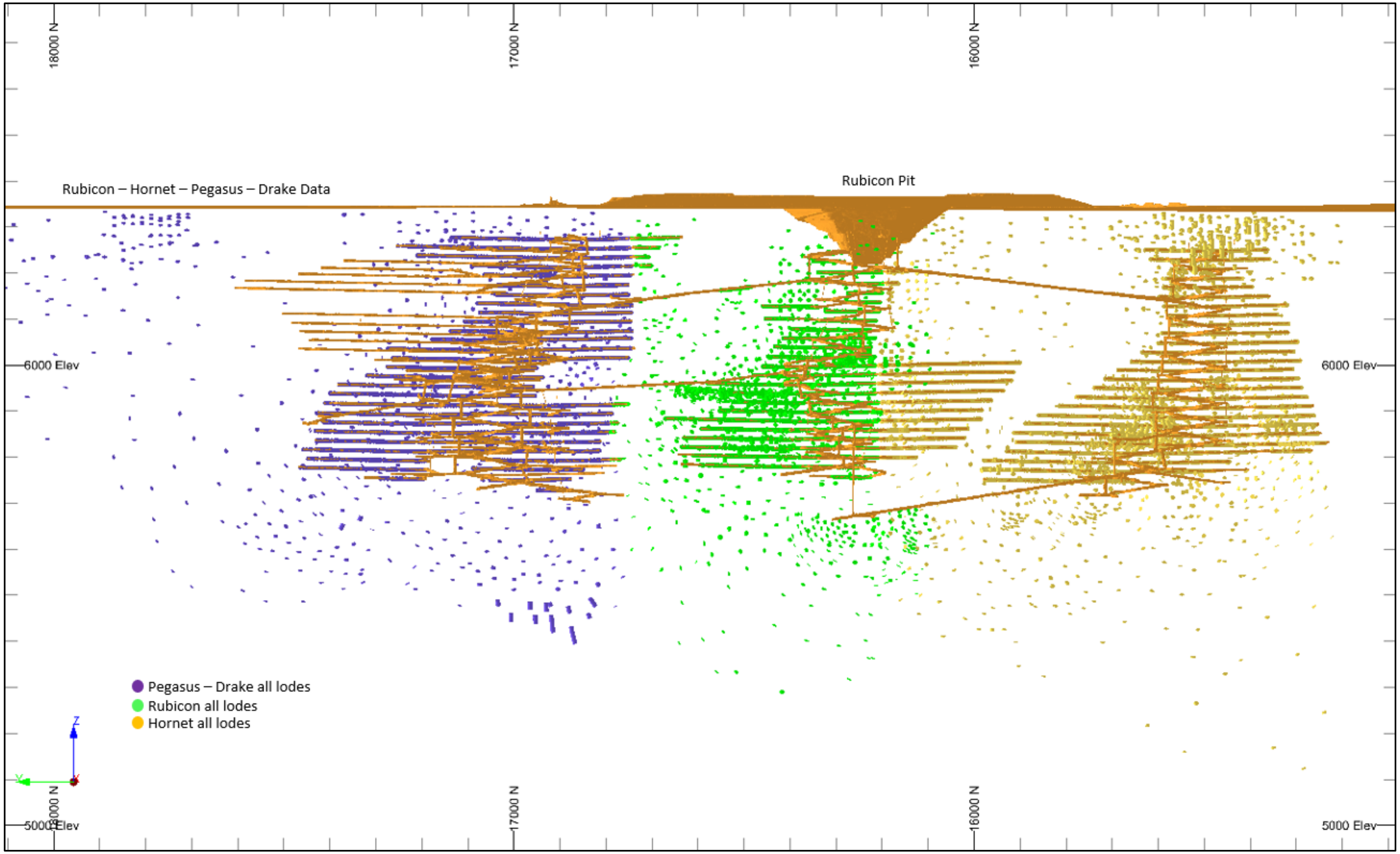


Figure 3. Long section views of Drake, Pegasus, Rubicon and Hornet ore lodes and data used in resource estimations.

Section 3 Estimation and Reporting of Mineral Resources – Drake, Pegasus, Rubicon & Hornet

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	• Sampling and logging data are either recorded on paper and manually entered into a database system or captured digitally via a logging laptop and directly loaded into the database system. There are checks in place to avoid duplicate holes and sample numbers. Where possible, raw data is loaded directly into the database from laboratory and survey-tool derived files.
	• Data validation procedures used.	• The complete exported data base including drill and face samples is brought into Datamine and checked visually for any apparent errors i.e., holes or faces sitting between levels or not on surface DTM's. Multiple checks are then made on numerical data. This includes: - Empty table checks to ensure all relevant fields are populated - Unique collar location check - Distances between consecutive surveys is no more than 60m for drill-holes - Differences in azimuth and dip between consecutive surveys of no more than 0.3 degrees - The end of hole extrapolation from the last surveyed shot is no more than 30 m - Underground face sample lines are not greater than +\- 5 degrees from horizontal - Errors are corrected where possible. When not possible the data is resource flagged as "No" in the database and the database is re-exported. This data will not be used in the estimation process. - Several drilling programs completed between 2014 and 2016 had erroneous metre depths recorded by the drillers, therefore these drill holes have been omitted from the ore wireframe interpretations and flagged as invalid. However, where there were no QAQC issue with the assays, the correct intervals have been recorded, the translation in the easting direction required for them to be in the 'correct' location (based on development above and below) applied and these intervals were appended to the data set before compositing. - The sample translation method has been applied to surface drilling in between development levels which are deemed to cause an unrealistic kink in the wireframe interpretation. This is only done after a thorough investigation of the surrounding data to ensure that no secondary veining is present in the footwall or hanging wall and that no separate lodes are missed. - In addition to being Resource Flagged as "Yes" or "No", drill holes are assigned a Data Class, which provides a secondary level of confidence in the data quality. Data Class (DC) values range from 0 to 3, with criteria summarised below: - DC 3 = Recent data - all data high quality, validated and all original data available.

Criteria	JORC Code explanation	Commentary
		- DC 2 = Historic data - may or may not have all data in AcQuire or hard copy available but has proximity to recent drilling which confirms the dip, width and tenor which is used to assist in classification Or Recent data - minor issues with data but away from the ore zone. - DC 1 = Historic data - same criteria as DC 2 but cannot be verified with recent drilling, i.e., too far away, or dissimilar dip, width and/or tenor to recent drilling. Not used in Resource estimate. - DC 0 = Historic data - no original information or new drilling in proximity to verify. Not used in Resource estimate. -
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	• The geological interpretations underpinning these resource models were prepared by geologists working in the mine who were in direct, daily contact with the ore body. The estimation of grades was undertaken by personnel familiar with the ore body and the general style of mineralisation encountered. The Senior Resource Geologist, a Competent Person for reviewing and signing off on the RHP and Drake estimates, maintained a site presence throughout the process.
	• If no site visits have been undertaken indicate why this is the case.	• Competent Person for reviewing and signing off on the RHP and Drake estimates, maintained a site presence throughout the process.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	• The interpretation of the RHP and Drake deposits were carried out using a systematic approach to ensure continuity of the geology and estimated mineral resource. The confidence in the geological interpretation is high and is supported with information acquired during ore development as well as from underground and surface diamond drilling. • The interpretation of all RHP and Drake mineralised wireframes was conducted using the sectional interpretation method in Datamine RM software. All lodes have been interpreted in plan-view section. Where development levels were present, sectional interpretation was completed at approximately 5 m spacing. Where only drilling data was present, sectional interpretation was completed at approximately 10 m - 20 m spacing. Checks were made to ensure that the wireframed volume agreed with the true ore widths of drill hole intersections. As a rule, wireframe extrapolation was limited to one half of the average drill spacing.
	• Nature of the data used and of any assumptions made.	• All available geological data was used in the interpretation including mapping, drill holes, underground face channel data, 3D photogrammetry and structural models.
	• The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Alternative interpretations are not considered, the mineralisation is well defined and understood from underground exposures.
	• The use of geology in guiding and controlling Mineral Resource estimation.	• The interpretation of the RHP and Drake mineralisation is based on the presence of mineralised structure (veining and shear), ore-bearing mineralogy (gold and associated sulphides), assayed samples and continuity between sections.

Criteria	JORC Code explanation	Commentary
	• The factors affecting continuity both of grade and geology.	• Individual RHP and Drake mineralised structures are thought to be reasonably continuous at the current drill spacing, as similar mineralisation styles, structures and grade tenor exists between adjacent drillholes. • Post-mineralisation dextral offsetting faults (locally called D4 structures) affect the continuity of the K2 structure. These structures are steep-dipping, and the general trend is NNW-SSE. The largest is the Mary fault with a ~600 m offset. The White Foil and Poseidon faults form the bounding structures between the Hornet/Rubicon and Rubicon/Pegasus mine areas, respectively. Offset on these structures varies between 1 and 10 m. Many smaller scale faults exist within the mining areas (especially at the southern end of Hornet) although none have a material impact on the Resource model.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The strike length of the different ore systems varies from ~100 m to 600 m, with the individual Rubicon Hornet, Pegasus, and Drake CMV structures having the longest strike lengths. The individual ore bodies occur in a major regional Zuleika shear system extending over tens of kilometres. • Ore body widths are typically in the range of 0.2 – 3.0 m. The widest orebody is Rubicon Nugget at approximately 7 m. The narrowest is the K2B (present at Rubicon, Hornet and Pegasus) at approximately 0.5 m. The main CMV structure has an average thickness of 0.65 m. • Mineralisation is known to occur from the base of cover to ~1,000 m below surface. The structure is open at depth.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	• RHP and Drake mineralised zones with high data-density use direct grade estimation by Ordinary Kriging (unless otherwise stated) supported by composited sample data. Composite lengths of 1 m were used for all lodes, determined from statistical analysis of all sample lengths in the estimation dataset. In smaller mineralised zones where construction of a coherent variogram was not possible, Inverse Distance has been used. All estimation was completed using Datamine RM software. Details of estimation by ore lode is summarised below: • CMV (Rubicon, Hornet and Pegasus) - divided into two grade subdomains based on data density: high density around development levels and lower density for the remainder. Each domain was analysed for top cuts and had variography completed separately. The high-density domain has search ranges between 30 m - 90 m in direction 1, 20 m - 65 m in direction 2 and 15 m - 30 m in direction 3. The low-density domain has search ranges between 50 m – 200 m for direction 1 and 30 m – 150 m for direction 2 and 18 m - 100 m in direction 3, Three passes were used for estimation with distances based on variography. Estimation was completed using a soft boundary between the high and low-density domains and between adjacent CMV domains. Restrictions by drill hole have been applied to the high-density domain and restrictions by drill hole type have been applied to the low-density domain. Rubicon CMV utilised a lower cut estimation (outline below) and was restricted on a high-grade low-

Criteria	JORC Code explanation	Commentary
		grade flag. This low cut estimation was applied to samples < 3g/t and using a search of 30 m in direction 1 and 20 m in direction 2. • Hornet CMV contains two additional subdomains, one based on grade and the other on the weathering profile. The low-grade domain that was analysed for top cuts and had variography completed separately. It indicates grade continuity with search ranges of 90 m in direction 1 and 60 m in direction 2. Three search passes were used. Restrictions by drill hole have been applied. A semi-soft boundary has been applied between the fresh and weathered domains of the Hornet CMV as boundary analysis suggested neither a completely hard nor completely soft boundary. The weathering domain was analysed for top cuts and had variography completed separately, there was insufficient data for variographic analysis therefore ID2 was used for estimation. Three search passes were used. Restriction by drill hole was applied. • Polaris (RHP) - Rubicon Polaris is divided into two subdomains based on data density: high density around development levels and lower density distant to development. For high density and low density domains in Rubicon polaris has search distances of 45 m & 50 m in direction 1, 25 m & 35 m in direction 2 and 15 m in direction 3. Pegasus Polaris is divided into an additional two subdomains based on grade. These separate domains have separate variography and topcuts. The high grade domain uses search distances of 30 m for direction 1, 30 m for direction 2 and 15 m for direction 3. The low grade domain uses search distances of 20 m for direction 1, 15 m for direction 2 and 10 m for direction 3. Hornet Polaris comprises two domains; Polaris North situated proximal to northern Hornet development and Polaris situated proximal to southern Hornet development. Each domain was analysed for top cuts and had variography completed separately. Rubicon Polaris is a singular lode and has search distances of 40 m for direction 1 and 30 m for direction 2 in the high data density domain and 110 m for direction 1 and 90 m for direction 2 in the low data density domain. Pegasus Polaris has search distances of 50 m for direction 1 and 35 m for direction 2 in the high grade domain and search distances of 40 m for direction 1 and 30 m for direction 2 in the low-grade domain. Hornet Polaris has search distances of 45 m for direction 1 and 30 m for direction 2 in Polaris North and 45 m for direction 1 and 40 m for direction 2 in Polaris. Three search passes were used in all domains. Restrictions by drill hole were applied to both Hornet Polaris domains. No restrictions were applied to Pegasus Polaris domains. • K2E (RHP) - Rubicon K2E is divided into two subdomains based on data density: high density around development levels and lower density distant to development. Pegasus K2E is divided into two domains (K2E and K2E Lower) based on two spatially separate areas of similar data density. Hornet K2E comprises two domains: A northern Hornet K2E proximal to northern Hornet development and a Hornet K2E proximal to southern Hornet development. Each domain was analysed for top cuts and had variography completed separately. Rubicon K2E has search distances of 35 m for direction 1 and 35 m

Criteria	JORC Code explanation	Commentary
		for direction 2 in the high data density domain and 165 m for direction 1 and 85 m for direction 2 in the low data density domain. Pegasus K2E has search distances of 50 m for direction 1 and 30 m for direction 2 for both the upper and lower domains. Hornet K2E domains have search distances of 40 m for direction 1 and 20 m for direction 2 for the high data density domain and 65 m for direction 1 and 40 m for direction 2 in the low density domain. Three search passes were used in all domains. Restrictions by drill hole type were applied to both domains in the Rubicon K2E. Restrictions by drill hole were applied to Pegasus and Hornet K2E. • K2B (Rubicon and Hornet) - Rubicon and Hornet K2B divided into two subdomains based on data density. Each domain was analysed for top cuts and had variography completed separately. All Rubicon K2B domains have search distances of 70 m for direction 1 and 40 m for direction 2. Hornet K2B has search distances of 80 m for direction 1 and 60 m for direction 2 for the high-density subdomain and 250 m for direction 1 and 200 m for direction 2 for the low-density subdomain. Three search passes were used in all domains. Estimation was completed using a soft boundary between the high and low-density subdomains. No restrictions by drill hole or drill hole type have been applied. • Nugget (Rubicon)- includes one domain which was top cut and had variography analysis completed with ranges of 80 m in direction 1 and 40 m in direction 2. Restriction by drill hole was applied. • Footwall (Rubicon and Hornet) – Rubicon footwall is divided into two subdomains based on data density: high density around development levels and lower density for the remainder. High data density uses search directions of 20 m for direction 1 and 2. The lower data density domain has search distances of 60 m for direction 1 and 55 m for direction 2. Each domain was analysed for top cuts and had variography completed separately. Hornet footwall comprises two domains in upper and lower levels – Hornet foot wall and hornet footwall upper. Hornet footwall domain has a search distance of 40 m for direction 1 and 30 m for direction 2. Hornet Footwall upper had uses search distances of 40 m in direction 1 and 20 m in direction 2. Three search passes were used in all domains. Estimation was completed using a soft boundary between the Rubicon footwall high and low-density subdomains. Restriction by drill hole type was applied to both Rubicon and Hornet footwall restriction by drillhole ID was used for Hornet footwall upper. • Bell (Pegasus) – includes one domain which was not top cut and had variography analysis with ranges of 50 m in direction 1 and 15 m in direction 2. Three search passes were used. Restriction by drill hole was applied. • FWVN (Pegasus) – includes one domain which was not top cut. There was insufficient data for variographic analysis therefore ID2 was used for estimation. Pegasus CMV variography with NNW plunge direction was used for rotation angles in the ID2 estimate. Three search passes were used. Restriction by drill hole was applied.

Criteria	JORC Code explanation	Commentary
		• INTW (Pegasus) – includes one domain which was top cut. There was insufficient data for variographic analysis therefore isotropic search was used for estimation. Three search passes were used. Restriction by drill hole was applied. • CMV (Drake)- divided into two subdomains based on data density: high density near surface and lower density at depth. Both domains were analysed for top cuts and had variography completed. Each domain has a search distance of 200 m for direction 1 and 150 m for direction 2. Three search passes were used. Estimation was completed using a soft boundary between the high and low-density domains and between adjacent CMV domains (Moonbeam to the north and Pegasus to the south). No restrictions by drill hole or drill hole type have been applied. • Halo (Drake) – divided into the Hanging wall (HW) and Footwall (FW) domains either side of the Drake CMV. Both domains were analysed for top cuts separately. Drake CMV variography was used. Three search passes were used. No restrictions by drill hole or drill hole type have been applied. • HORVQ, ALT1, ALT2, ALT3, ALT4, ALT5, LEAF, HONEY (Hornet) – all comprised single estimation domains and had variographic analysis completed. All domains used ranges of 20 m – 80 m in direction 1 and 20 m – 50 m in direction 2. Three search passes were used. All lodes were restricted by drillhole. • Caesar (Rubicon) comprised of one estimation domain and had variographic analysis completed. This domain used ranges of 130 m for direction 1 and 80 m for direction 2. • RK2BFW (Rubicon) comprised of one estimation domain. There was insufficient data for variographic analysis therefore ID2 search was used. This domain used ranges of 15 m for direction 1 and 7.5 m for direction 2. This estimate was restricted by drillhole. • Hophw & hopfw (Hornet) Hornet open pit foot wall and Hornet open pit hanging wall each consisted of a single estimation domain. These has separate top cut and variographic analysis. Both HOPFW and HOPHW used search ranges of 70 m for direction 1 and 40 m for direction 2. • SPGN (Hornet) comprised of one estimation domain, which was top cut and had variography analysis completed with ranges of 50 m in direction 1 and 30 m in direction 2. • F18 (Hornet) comprised of one estimation domain, which was top cut, there was insufficient data for variographic analysis therefore ID2 was used for estimation. Three search passes were used. No restrictions by drill hole or drill hole type have been applied. • MFZ (Hornet) comprised of one estimation domain, which was top cut. There was insufficient data for variographic analysis therefore ID2 was used for estimation. Hornet CMV variography orientation was used for rotation angles in the ID2 estimate. Estimation was completed using a soft boundary between adjacent CMV domains. This estimate was restricted by drillhole.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral	• Check estimates have been completed for all lodes. These include Inverse Distance (ID) and Nearest Neighbour (NN) estimates. Isotropic searches have also been tested to corroborate chosen search orientations.

Criteria	JORC Code explanation	Commentary
	Resource estimate takes appropriate account of such data.	• All mineralised zones at RHP and Drake for the current estimate were compared with previous grade and resource models. This allowed a comparison of tonnes and gold grade for each zone and an overall global comparison.
	• The assumptions made regarding recovery of by-products.	• No assumptions have been made.
	• Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• No deleterious elements were estimated in these models.
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Block sizes varied depending on sample density. In areas of high data density (underground face samples with average spacing of 3 m – 4 m) a 5 m x 5 m x 5 m block size was chosen. Low density drill spacing is defined as approximately 30 m or greater and a 10 m x 10 m x 10 m block size was chosen. • Estimates were completed with soft boundaries between varying block size estimates unless a geological feature and contact analysis indicated a hard boundary was required and added together following individual estimation for final validations. • Search ellipse dimensions were derived from the variogram model ranges, or isotropic ranges based on data density where insufficient data was present for variography analysis.
	• Any assumptions behind modelling of selective mining units.	• Selective mining units were not used during the estimation process.
	• Any assumptions about correlation between variables.	• All variables were estimated independently of each other. Density has used estimation parameters based on the equivalent gold estimation for that domain.
	• Description of how the geological interpretation was used to control the resource estimates.	• Hanging wall and footwall wireframe surfaces were created using sectional interpretation. These were used to define the RHP and Drake mineralised zones based on the geology (usually a quartz vein) and gold grade. • CMV (RHP and Drake) - Steeply dipping structure with quartz veining evident from drilling and development. • MFZ (Hornet) – Faulted and stepped CMV-style mineralisation in the Mary Fault Zone. Laminated quartz-vein present but fractured by late-stage faulting. • Polaris (RHP)- Steeply dipping silicified shale structure in the hanging-wall of the CMV with quartz stringers evident from drilling and underground development. • K2E (RHP)- Steeply dipping hangingwall structure with quartz veining evident from drilling and underground development. • K2B (Rubicon/Hornet)- Steeply dipping hangingwall structure with quartz veining evident from drilling and underground development.

Criteria	JORC Code explanation	Commentary
		• Bell/Nugget/Nugget3 (Pegasus/Rubicon) – Low angled dilatational fault zones with quartz veining evident from drilling and underground development. • Honey, Alteration 1/2/3/4/5, HORVQ/Caesar/F18/SPGN (Hornet hangingwall mineralised zones) - Sheared and silicified shale with quartz stringers evident from drilling and underground development. • Halo (Drake)- Steeply dipping hangingwall and footwall brecciated veining and shearing directly adjacent to the Drake CMV. • For mine planning purposes a waste model is created by projecting the hanging wall and footwall surfaces 15 m either side. A default grade of 0.1 g/t is assigned and the same resource classification as the adjacent ore lode is applied.
	• Discussion of basis for using or not using grade cutting or capping.	• Top cuts were applied to the composited sample data with the intention of reducing the impact of outlier values on the average grade. Top cuts vary by domain (ranging from 4 g/t to 250 g/t for individual domains). • The top cut values are applied in several steps, using influence limitation top capping. A top cut (AU) and non-top cut (*_NC) variable is created, as well as a spatial variable (*_IL) which only has values where the top cut values appear; this applies to gold top cutting only. For example, where gold requires a top cut, the following variables will be created and estimated: - AU (top cut gold) - AU_NC (non- top-cut gold) - AU_IL (spatial variable; values present where AU data is top cut) • The top-cut and non-top cut values are estimated using search ranges based on the modelled gold variogram, and the *_IL values estimated using very small ranges (e.g. 5 m x 5 m x 5 m). Where the *_IL values produce estimated blocks within these restricted ranges, the *_NC estimated values replace the original top cut estimated values (AU). • The same principle has been applied to produce a ‘lower-cut’ to the composited sample data with the intention of limiting the impact of high-grade samples on genuine low-grade areas, especially where there is an order of magnitude difference in assayed grade. A spatial variable (*_LC) is created using the non-top cut (*_NC) variable which only has values where the low-cut values appear; this applies to gold low cutting only. For example, where gold requires a low cut, the following variables will be created and estimated: - AU_NC (non- cut gold) - AU_LC (spatial variable; values present where AU data is low-cut) • The non-top cut values are estimated using search ranges based on the modelled gold variogram, and the *_LC values estimated using small ranges (e.g. 30 m x 20 m x 15 m). Where the *_LC values produce estimated blocks within these restricted ranges, the *_LC estimated values replace the original

Criteria	JORC Code explanation	Commentary
		top cut estimated values (AU). Multiple iterations are tested with different search distance and minimum sample fulfillments applied. • A hard top cut is applied instead of/as well in the following situations: - If there are extreme outliers within an ore domain - If the area has a history of poor reconciliation (i.e., overcalling)
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Statistical measures of Kriging error, such as Kriging Efficiency and Slope of Regression, are used to assess the quality of the estimation for each domain. • Differences between the declustered, top-cut composite data set and the average model grade must be within 10%. • Swath plots comparing declustered, top-cut composites to block model grades are created and visual plots are prepared summarising the critical model parameters. • Visually, block grades are assessed against drill hole and face data.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages are estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• Drake and Rubicon comprise only an Underground Resource. This has been reported at a 2.13 g/t cut off within 2.5 m minimum mining width MSOs using a $AUD2,250/oz gold price. • Hornet and Pegasus have Open Pit and Underground Resources reported. • The Open Pit Hornet and Pegasus Resources are reported above a $AUD2,250/oz optimised pit shell within SMUs of 2.5 m x 2.5 m x 2.5 m. Cut-off grade used for Open Pit reporting is 1.08 g/t. • The Underground Hornet and Pegasus Resources are reported beneath the $AUD2,250/oz optimised pit shell, at a 2.13 /pt cut off within 2.5 m minimum mining width MSOs.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• No mining assumptions have been made during the resource wireframing or estimation process.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	- The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	- Metallurgical test work results show that the mineralisation is amendable to processing through the Kanowna Belle treatment plant. - Ore processing throughput and recovery parameters were estimated based on historic and current performance and potential improvements available using current technologies and practices.
Environmental factors or assumptions	- Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	- A “Licence to Operate” is held by the operation which is issued under the requirement of the “Environmental Protection Act 1986”, administered by the Department of Environment (DoE). The licence stipulates environmental conditions for the control of air quality, solid waste management, water quality, and general conditions for operation. Groundwater licenses are held for water abstraction, including production bore field water use for mineral processing, and mine dewatering, in accordance with the Rights in Water and Irrigation Act 1914. These licenses are also regulated by DoE and are renewable on a regular basis. Kanowna Operations conduct extensive environmental monitoring and management programs to ensure compliance with the requirements of the licences and lease conditions. An Environmental Management System is in place to ensure that Evolution Mining employees and contractors meet or exceed environmental compliance requirements. - The Mungari operations are fully permitted including groundwater extraction and dewatering, removal of vegetation, mineral processing, and open pits. - Kalgoorlie Operations have been compliant with the International Cyanide Management Code since 2008. - Compliance with air quality permits is particularly important at Kanowna because of the roaster operation. Kanowna has a management program in place to minimize the impact of SO2 on regional air quality and ensure compliance with regulatory limits.
Bulk density	- Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	- A thorough investigation into average density values for the various lithological units at RHP and Drake was completed and the mean densities by lithology were coded into the database. Where there were no measurements for a specific lithology and default of 2.8 t/m3 was applied. Density was then estimated by Ordinary Kriging using the associated gold estimation parameters for that domain. Post estimation, default density values for the oxide and transitional zones were applied, based on regional averages.

Criteria	JORC Code explanation	Commentary
	• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	• No significant voids are encountered in the ore zones and underground environment
	• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Assumptions on the average bulk density of individual lithologies, based on 7,543 bulk density measurements at RHP and Drake. Assumptions were also made based on regional averages, on the default densities applied to oxide (1.8 t/m³) and transitional (2.3 t/m³) material, due to a lack of data in these zones.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.	• Classification is based on a series of factors including: - Geologic grade continuity - Density of available drilling - Statistical evaluation of the quality of the kriged estimate - Confidence in historical data, based on the new Data Class system
	• Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	• All relevant factors have been given due weighting during the classification process.
	• Whether the result appropriately reflects the Competent Person's view of the deposit.	• The resource estimation methodology is considered appropriate, and the estimated grades reflect the Competent Persons view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• All resource estimates are internally peer reviewed by the on-site geology team. • Evolution internal peer reviews have been completed on resource estimates by the Evolution Transformation and Effectiveness team on and off site. • An external peer review of the 2022 Mineral Resource was conducted by Cube Consulting with no fatal flaws found. All findings and recommendations have had actions assigned and completed.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed	• These mineral resource estimates are considered as robust and representative of the RHP and Drake styles of mineralisation. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The Competent Person deems the process to be in line with industry standards for resource estimation and therefore within acceptable statistical error limits.

Criteria	JORC Code explanation	Commentary
	appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	
	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	• The statement relates to global estimates of tonnes and grade.
	• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Monthly reconciliation across Mungari for 2024 averaged 107% for gold grade and ounces.

APPENDIX A3: TABLE 1 – ASSESSMENT AND REPORTING CRITERIA, JORC CODE 2012

Raleigh and Sadler: Mineral Resource – 31 December 2024

Section 1: Sampling Techniques and Data – Raleigh & Sadler

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Sampling techniques</td><td>• Nature and quality of sampling (e.g. 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.</td><td>• A combination of sample types was used to collect material for analysis, including surface and underground diamond drilling (DD), surface reverse circulation drilling (RC) and face channel (FC) sampling. Aircore and Rotary Air Blast (RAB) holes were excluded from the estimate. Where sufficient diamond drill holes were present, RC holes were also excluded.
<table>
<tr><th>Hole Type</th><th>No. of Holes</th><th>Total Metres</th><th>No. of Samples</th></tr>
<tr><td>Diamond</td><td>644</td><td>127,434</td><td>54,426</td></tr>
<tr><td>RC w/Diamond Tail</td><td>32</td><td>9,425</td><td>2,457</td></tr>
<tr><td>RC</td><td>6</td><td>783</td><td>562</td></tr>
<tr><td>Underground Channels</td><td>7,949</td><td>30,830</td><td>97,372</td></tr>
<tr><td>**Total**</td><td>**8,631**</td><td>**168,472**</td><td>**154,817**</td></tr>
</table>
</td></tr>
<tr><td>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</td><td>• DD drilling is sampled within geological boundaries with a minimum (0.3 m) and maximum (1.0 m) sample length. Face channel sampling is constrained within geological and mineralised boundaries with a minimum (0.2 m) and maximum (1.0 m) channel sample length. In some cases, smaller samples (0.1 m – 0.2 m) have been taken to account for narrower structures in the face.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• DD drill core is either half core or full core sampled. Half core samples were cut using an automated core saw. The mass of material collected was dependent on the drill hole diameter and sampling interval selected. • A sample size of at least 3 kg of material was targeted for each face sample interval. • All samples were delivered to a commercial laboratory where they were dried and crushed to 90% of material ≤3 mm. At this point, samples greater than 3 kg were split using a rotary splitter, then pulverised to 90% ≤75 µm. • A 40 g charge was selected for fire assay for all recent samples. Historically, charge weights of 50 g have also been used. • Since November 2024, all Mungari samples have been analysed using the Chrysos photon assay technique after being dried, crushed to <3mm and split into 500g jars.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	• Both RC and DD techniques were used to drill the Raleigh deposit. • Surface diamond drill holes were completed using HQ2 (63.5 mm) core whilst underground diamond drill holes were completed using both NQ2 (50.5 mm) and NQ3 (43 mm) core. • Historically, core was oriented using the Reflex ACT Core orientation system. Currently, core is oriented using the Boart Longyear Trucore Core Orientation system. • RC Drilling was completed using a 5.75" drill bit, downsized to 5.25" at depth. • In many cases, RC pre-collars were drilled, followed by diamond tails. Pre-collar depth was determined in the drill design phase.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• Any core loss in diamond drilling is recorded on the core block by the driller. This is then captured by the logging geologist and entered as an interval into the hole log.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• For diamond drilling, the contractors adjust their rate of drilling and method if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Sample recovery of the ore is challenging at Raleigh with the brittle quartz vein RMV lode adjacent to the much softer RMS lode. Triple tubing has been employed by the drilling contractor in order to minimise core loss. Samples which have logged core loss through the ore zone are excluded. No relationship between sample recovery and grade has been discerned.

Criteria	JORC Code explanation	Commentary
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.	• All diamond core is logged for lithology, veining, alteration, mineralisation, and structural data. Structural measurements of specific features are also taken through oriented zones. • Logging is entered into the Mungari site geological database (acQuire) using a series of drop-down menus which contain the appropriate codes for description of the rock. • All underground faces are logged for lithology and mineralisation. Logging is captured on a face sample sheet underground which is then transferred to acQuire. Faces are then entered into acQuire using a series of drop-down menus which contain appropriate codes for description of the rock.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	• All core logging is qualitative with mineralised zones assayed for quantitative measurements. Every core tray is photographed wet. • All underground faces are logged and sampled to provide both qualitative and quantitative data. All faces are washed down and photographed before sampling is completed.
	• The total length and percentage of the relevant intersections logged.	• For all drill holes, the entire length of the hole was logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Diamond core is cut using an automated core saw. Sampling and cutting methodology are dependent on the type of drilling completed. Half core is generally utilised for exploration drilling. Some exploration and all Grade Control drilling (GC) is whole core sampled.
	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• RC samples are split using a rig-mounted cone splitter to collect a sample 3-4 kg in size from each 1m interval. These samples were utilised for any zones approaching known mineralization and from any areas identified as having anomalous gold. Outside known mineralised zones spear samples were taken over a 4 m interval for composite sampling.

Criteria	JORC Code explanation	Commentary
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Laboratory sample preparation prior to November 2024 included: • Upon arriving at a laboratory, samples were profiled, reconciled, weighed and recorded. • They were dried for a duration dictated by analysis parameters at a temperature of 105°C. • The samples were crushed using a Jaw Crusher to achieve 90% passing 3mm and then pulverised in a LM5 pulveriser to a minimum of 90% passing 75µm. • A 200g sub-sample is scooped out, placed in a sample sachet and a 40g sample weighed out for fire assay. • The 40g charge was mixed with 170g of flux (flux contained lead monoxide, sodium carbonate, sodium tetraborate) for firing. Sample preparation post November 2024 includes: • Samples are profiled, reconciled, weighed and recorded upon arrival at a laboratory. • They are dried for a duration dictated by analysis parameters at a temperature of 105°C. • The samples are crushed to >90% passing 3mm using a Smart Boyd Crusher that also splits off 500g into a jar for photon analysis. • The sample preparation is considered appropriate for the deposit.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Procedures are utilised to guide the selection of sample material in the field. Standard procedures are used for all processes within the laboratory. Grind checks are performed at both the crushing stage (3 mm) and pulverising stage (75 µm), requiring 90% of material to pass through the relevant size.
	• 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.	• Umpire sampling is performed monthly, where 3% of the samples are sent to the umpire lab for processing. • Umpire samples of faces were analysed using a 40g charge weight.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The sample sizes are considered appropriate for the material being sampled.
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.	• A 40 g fire assay charge for diamond drill holes and a 40 g charge for face samples is used with a lead flux in the furnace. The prill is totally digested by HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis. • Since November 2024, all Mungari samples have been analysed using the Chrysos photon assay technique after being dried, crushed to <3mm and split into 500g jars. • These techniques are widely accepted in the industry as appropriate for the gold mineralisation in question.

Criteria	JORC Code explanation	Commentary
	• For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• No geophysical tools were used to determine any element concentrations.
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Certified reference materials (CRMs) are inserted into the sample sequence at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of 3 standard deviations are re-assayed with a new CRM. • Blanks are inserted into the sample sequence at a rate of 1 per 20 samples. The insertion points are selected at random, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t if received are investigated, and re-assayed if appropriate. New pulps are prepared if anomalous results cannot be resolved. • Barren flushes are regularly inserted after anticipated high gold grades at the pulverising stage. • No field duplicates were submitted for diamond core. • Pulp duplicates are requested after any ore zone. These are indicated on the sample sheet and the submission sheet. • When visible gold is observed in core, a quartz flush is requested after the sample. • Laboratory performance was monitored using the results from the QA samples mentioned above. This was supplemented by the internal QA samples used by the laboratories, which included pulp duplicates and CRMs. • The QA studies indicate that accuracy and precision are within industry accepted limits.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• All significant intersections are verified by another Evolution Mining geologist during the drill hole validation process, and later by a Competent person to be signed off.
	• The use of twinned holes.	• No twinned holes were drilled for Raleigh. Re-drilling of some drill holes has occurred due to issues downhole (e.g., bogged rods). These have been captured in the database with an 'A' suffix. Re-drilled holes are sampled whilst the original drill hole is logged but not sampled.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Geological logging and sampling are directly recorded into acQuire. Assay files are received in csv format and loaded directly into the database using an Acquire importer object. Assays are then processed through a form in acQuire for QAQC checks. Hardcopy and non-editable electronic copies of these are stored.
	• Discuss any adjustment to assay data.	• No adjustments are made to this assay data.

Criteria	JORC Code explanation	Commentary
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.	• Planned holes are marked up by the mine survey department using a total station survey instrument in mine grid (Kundana 10). The actual hole position is then located by the mine survey department once drilling is completed. In some cases, drill hole collar points are measured off survey stations if a mark-up cannot be completed. • Holes are lined up on the collar point using the DHS Azimuth Aligner. Planned azimuths and dips of the holes are downloaded to the aligner which is then placed on the rod string to align the hole for drilling. • During drilling, single shot surveys are conducted every 30 m to track the deviation of the hole and to ensure it stays close to design. This is performed using the DeviShot camera which measures the gravitational dip and magnetic azimuth. Results are uploaded from the Devishot software into a csv format which is then imported into the Acquire database. At the completion of the hole, a Multishot (using the Deviflex non-magnetic strain gauge instrument) survey is completed, taking measurements every 3 m to ensure accuracy of the hole. This is converted to .csv format and imported into the Acquire database.
	• Specification of the grid system used.	• Collar coordinates are recorded in mine grid (Kundana 10) and transformed into MGA94_51.
	• Quality and adequacy of topographic control.	• Quality topographic control has been achieved through Lidar data and survey pickups of holes over the last 15 years.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drill hole spacing varies across the deposit. For resource targeting drill spacing was typically 60 m x 60 m. This allowed for infill drilling at 30 m x 30 m spacing known as resource definition. Grade control drilling was drilled on a level by level basis with drill spacing between 10 m to 15 m.
	• 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.	• The data spacing and distribution is considered sufficient to support the Resource and Reserve estimates
	• Whether sample compositing has been applied.	• 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.	• The major Raleigh structures dip steeply (80°) to the west (local grid). Diamond drilling was designed to target the ore bodies as close to perpendicular as possible, allowing for a favourable intersection angle. In instances where this was not achievable (mostly due to drill platform location), drilling was not completed or re-designed once a suitable platform became available. The ZZ lodes are much flatter and they were drill tested by shorter underground collared diamond core grade control holes. • Drill holes with low intersection angles are excluded from resource estimation where more suitable data is available.

Criteria	JORC Code explanation	Commentary
	- 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.	- Robust data validation has been completed to ensure no sample bias is introduced by including these holes. - Where drill holes have been particularly oblique, they have been flagged as unsuitable for resource estimation.
Sample security	- The measures taken to ensure sample security.	- Prior to laboratory submission samples are stored in the secure Millenium or Raleigh core yards. Once submitted to the laboratories they are stored in a secure fenced compound, tracked through their chain of custody and via audit trails.
Audits or reviews	- The results of any audits or reviews of sampling techniques and data.	- No audits have been undertaken of the data and sampling practices at this stage.

Section 2 Reporting of Exploration Results – Raleigh & Sadler

(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.	- All holes mentioned in this report are located within either the M15/993 or M16/157 Mining leases. M15/993 which is held by the East Kundana Joint Venture (EKJV). The EKJV is majority owned (51%) and managed by Evolution Mining Limited. The minority holding in the EKJV is held by Tribune Resources Ltd and Rand Mining Ltd. M16/157 is fully owned by Evolution Mining Limited. - The tenements on which the Raleigh and Sadler deposit is hosted is subject to three royalty agreements. The agreements are the Kundana- Hornet Central Royalty, the Lake Grace Royalty and the Kundana Pope John Agreement No. 2602-13.
	- 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.	- No known impediments exist, and the tenements are in good standing.
Exploration done by other parties	- Acknowledgment and appraisal of exploration by other parties.	- No other parties performed exploration work at Raleigh during the reporting period. All previous exploration by other parties is summarised in open file annual reports which are available from the DMIRS.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Kundana gold camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika shear zone, which separates the Coolgardie domain from the Ora Banda domain. • Raleigh ore lodes are located along the Strzelecki structure, with mining commencing in 2000. The Raleigh mineralisation consists of narrow, laminated quartz veining on the contact between volcanogenic sedimentary rock unit and andesite/gabbro (RMV). Sadler (RMVS) is the southern extent of Raleigh with no clear geological boundary distinguishing them. Underground mining began in Sadler in FY19.
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.	• No new information released in this report. • The collar locations are presented in plots contained in the 2021 resource report. • Drill holes vary in survey dip from +48 to -83, with hole depths ranging from 15 m to 950 m, and having an average depth of 180 m. The assay data acquired from these holes are described in the 2021 resource report. • All the drill hole data were used directly or indirectly for the preparation of the resource estimates described in the resource report.
	• 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 information is released in this report. Excluded information is not thought material to this release.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• No new information is released in this report. All reported assay results have been length weighted to provide an intersection width. A maximum of 2 m of low-grade material (considered < 2.0 g/t) between mineralised samples has been permitted in the calculation of these widths. Typically grades over 2.0 g/t are considered significant, however, where wide zones of low grade are intersected in areas of known mineralisation these will be reported. No top-cutting is applied when reporting intersection results.
	• 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.	• Where an intersection incorporates short lengths of high grade results these intersections will be reported in addition to the aggregate value. These will typically take the form of ##.#m @ ##.##g/t including ##.#m @ ##.##g/t.

Criteria	JORC Code explanation	Commentary
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been used for the reporting of these exploration results.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results:	• True widths have been calculated for intersections of the known ore zones, based on existing knowledge of the nature of these structures.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• Both the downhole width and true width have been clearly specified when used.
	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Generally estimated true width is reported. Down hole lengths are noted where used.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate plans and section have been created for monthly and annual reporting.
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.	• Both high and low grades have been reported accurately, clearly identified with the drill hole attributes and 'From' and 'To' depths.
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.	• No other material exploration data has been collected for this area.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• There are no finalised plans for drilling at Raleigh-Sadler in the coming year, although this does not preclude future drilling to extend Raleigh-Sadler.

Criteria	JORC Code explanation	Commentary
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Appropriate diagrams have been created for monthly and annual reporting and examples are included below (Figures 1 and 2).

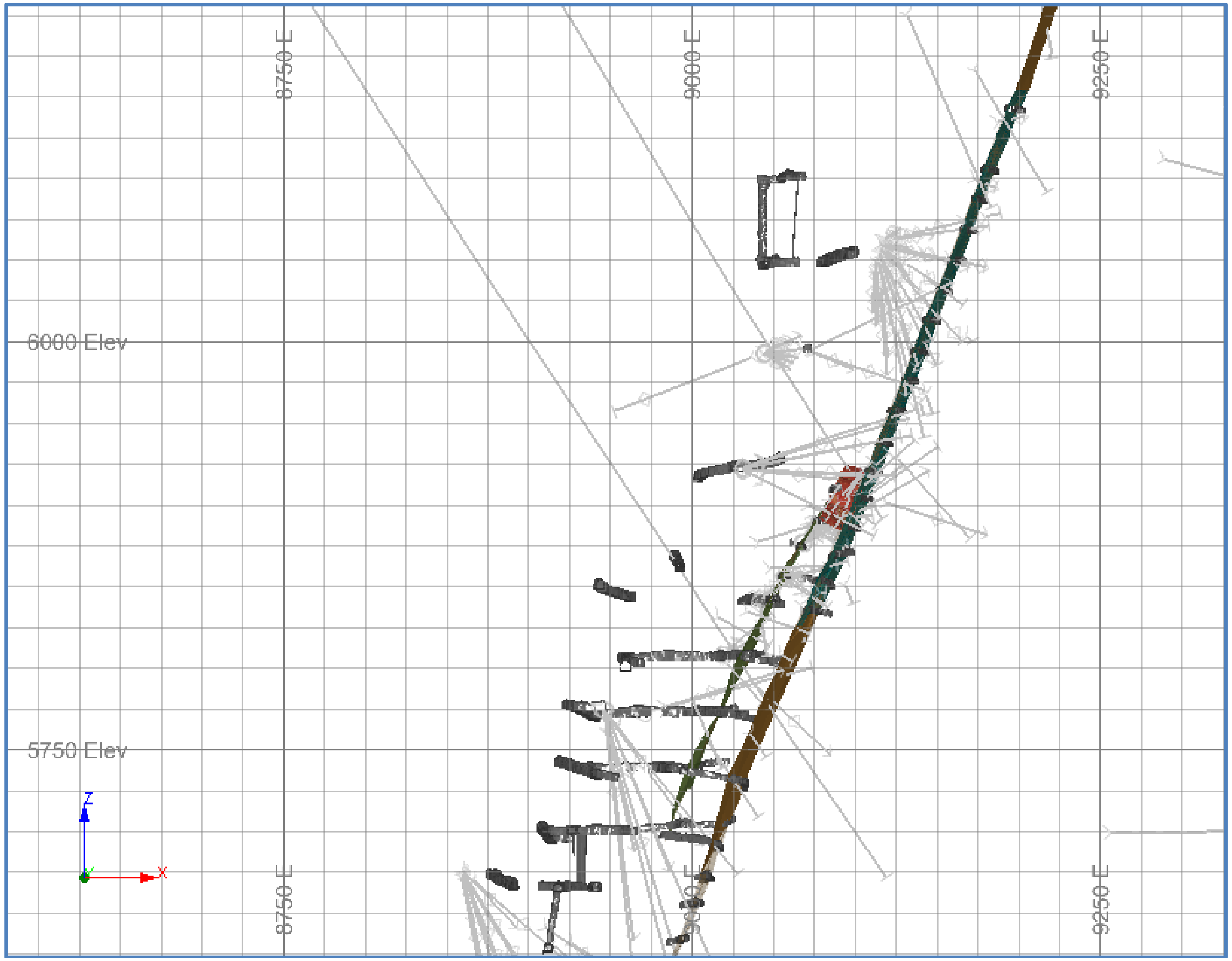


Figure 1. Cross section view at 17990mN (looking North) of the Raleigh deposits with Raleigh Underground Development

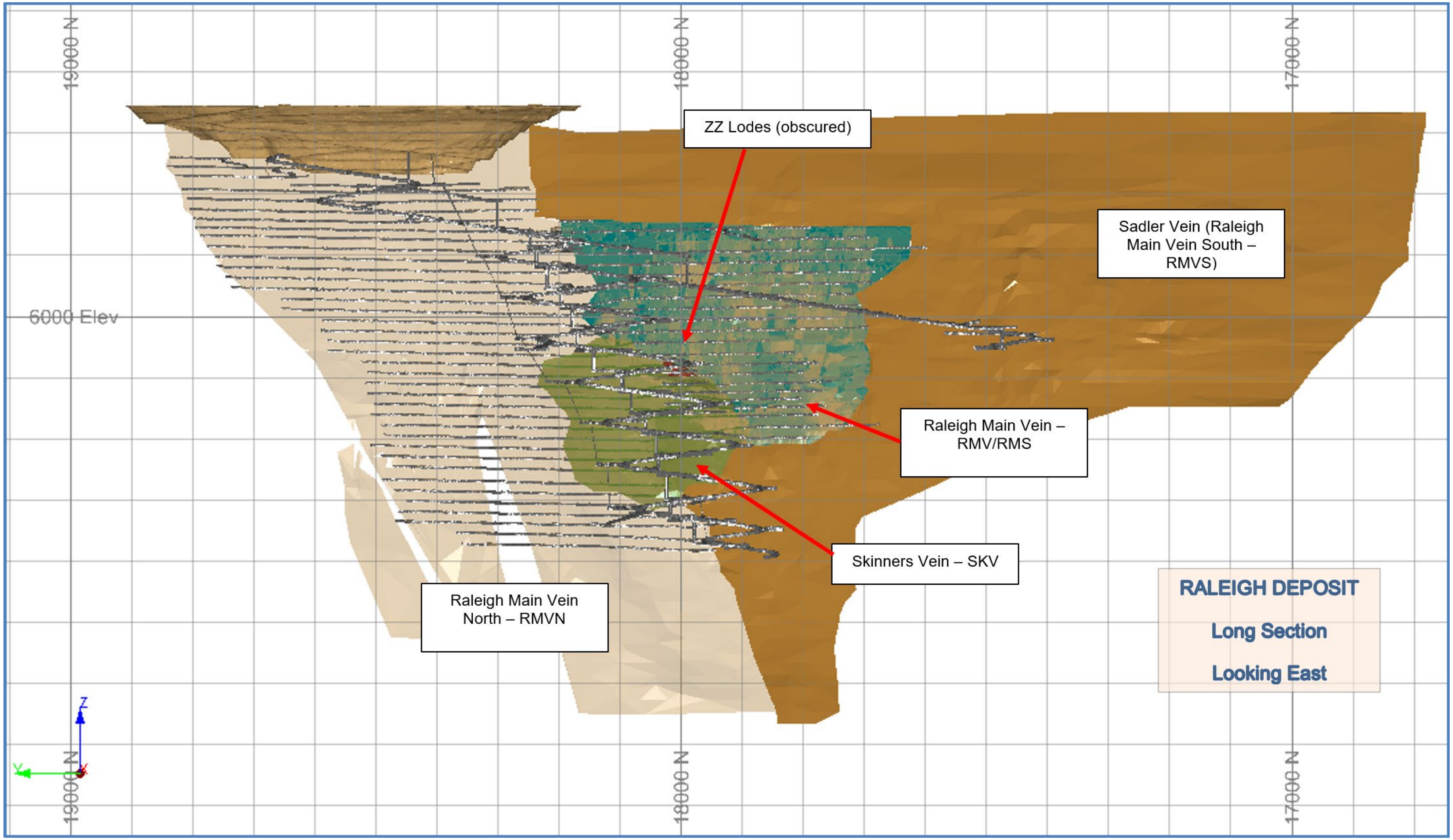


Figure 2. Long section view (looking east) of the Raleigh and Sadler deposits with Raleigh Underground Development

Section 3 Estimation and Reporting of Mineral Resources – Raleigh & Sadler

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	• Sampling and logging data is either recorded on paper and manually entered into a database system or is captured digitally via a logging laptop and directly loaded into the database system. There are checks in place to avoid duplicate holes and sample numbers. Where possible, raw data is loaded directly into the database from laboratory and survey derived files.
	• Data validation procedures used.	• The database has further checks performed prior to estimation to confirm data validity. The complete exported database (including drill and face samples) is imported into Datamine and checked visually for any apparent errors i.e., holes or faces sitting between levels or not on surface DTM's. Multiple checks are then made on numerical data. These include: - Empty table checks to ensure all relevant fields are populated - Unique collar location check - Distances between consecutive surveys is no more than 60m for drill-holes - Differences in azimuth and dip between consecutive surveys of no more than 0.3 degrees - The end of hole extrapolation from the last surveyed shot is no more than 30 m - Underground face sample lines are not greater than +\- 5 degrees from horizontal - Errors are corrected where possible. When not possible the data is resource flagged as "No" in the database and the database is re-exported. This data will not be used in the estimation process. - Several drilling programs completed between 2015 and 2016 had erroneous meter depths recorded therefore these drill-holes have been omitted from the ore wireframe interpretations and flagged as invalid. However, where there were no QAQC issue with the assays, the correct intervals have been recorded, the translation in the easting direction required for them to be in the 'correct' location (based on development above and below) applied, and these intervals were appended to the data set before compositing. • In addition to being Resource Flagged as "Yes" or "No", drill holes are assigned a Data Class, which provides a secondary level of confidence in the data quality. Data Class (DC) values range from 0 to 3, with criteria summarised below: - DC 3 = Recent data; all data high quality, validated and all original data available. - DC 2 = Historic data; may or may not have all data in AcQuire or hard copy available but has proximity to recent drilling which confirms the dip, width and tenor OR recent data with minor issues but away from the ore zone.

Criteria	JORC Code explanation	Commentary
		- DC 1 = Historic data; same criteria as DC 2 but cannot be verified with recent drilling, i.e., too far away, or dissimilar dip, width and/or tenor to recent drilling. Not to be used in Resource estimate. - DC 0 = Historic data; no original information or new drilling in proximity to verify. Not to be used in Resource estimate.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	• The geological interpretations underpinning these resource models were prepared by geologists working in the mine and in direct, daily contact with the ore body. The estimation of grades was undertaken by personnel familiar with the ore body and the general style of mineralisation encountered. The Senior Resource Geologist and the Principal Resource Geologist (Competent Person) are site based employees with regular peer reviews of all resource estimations completed.
	• If no site visits have been undertaken indicate why this is the case.	• Competent Person is site based.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	• The interpretation of the Raleigh and Sadler deposit was carried out using a systematic approach to ensure continuity of the geology and estimated mineral resource. The confidence in the geological interpretation is high and is supported with information acquired during ore development as well as from drilling.
	• Nature of the data used and of any assumptions made.	• All available geological data was used in the interpretation including mapping, drill holes, underground face channel data, 3D photogrammetry and structural models.
	• The effect, if any, of alternative interpretations on Mineral Resource estimation.	• No alternative interpretations have been proposed
	• The use of geology in guiding and controlling Mineral Resource estimation.	• The interpretation of Raleigh and Sadler mineralisation is based on the presence of mineralised structure (veining and shear), ore-bearing mineralogy (gold and associated sulphides), assayed samples and continuity between sections. • The Raleigh Main Vein (RMV) is based on a high-grade laminated quartz vein. Pinch-outs are common and significant time has been invested into ensuring a wireframe model is created that best represents the variable width of the lode. Volume considerations are of importance for the RMV as the average ore width is < 0.3 m. • The Raleigh Main Shear (RMS) is located adjacent to the RMV and migrates between the hangingwall and footwall along the contact between the quartz arenite (SAQ) and intermediate andesite (IA). It presents as a zone of increased shearing and, on rare occasions, some minor veining can also be present. • A halo lode has been used to estimate grade between the RMV and RMS and also at Sadler.

Criteria	JORC Code explanation	Commentary
		• Skinners Lode (SKV) is in the hanging wall of the RMV and presents as a chalky-white vein (as opposed to the laminated grey-white RMV). Pinch-outs are less common and width is more consistent than the RMV. Skinners Lode truncates against the RMV at its southern extent. • The ZZ and ZZ2 are hanging wall lodes comprised of stockwork-style vein arrays which dips shallowly to the west. They are truncated at the east by the RMV and at the west by the SKV. • The RMVS lode includes both the Raleigh vein and shear structures where data density is not sufficient to confidently separate the two mineralisation types. This has been extended from Raleigh to Sadler and constitutes much of the Sadler ore body where the RMV has not been delineated from ore development.
	• The factors affecting continuity both of grade and geology.	• Grade continuity is affected when the percentage of quartz decreases within the main Raleigh structure and only a sheared structure remains. This results in lower grade areas where only the shear is present and higher grade where quartz is evident.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The strike length of the different ore systems varies from ~100 m to 600 m, the Raleigh Main Vein and Shear (RMVS) being the most extensive. The individual ore bodies occur in a major regional Zuleika shear system extending over 10's of kilometres. • Ore body widths are typically in the range of 0.1 - 1.1 m. RMV records the narrowest at 0.1 m and SKV the widest at 1.1 m. RMV has an average width of 0.3 m • Mineralisation is known to occur from the base of cover to around 900 m below surface.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	• Raleigh mineralisation zones, except for the Raleigh Main Shear (RMS), used direct grade estimation by Ordinary Kriging. The RMS was estimated using Categorical Indicator Kriging. Typically, full length composites were used, determined from statistical analysis of all sample lengths in the domain dataset. All estimation was completed using Datamine RM software. Details on the estimation by ore lode is summarised below: • RMV – Estimated as a single domain. Data was top cut to 1,000 g/t using the influence limitation approach. Variography was completed on the composited data file, indicating grade continuity plunging moderately to the north. Searches were completed in three passes. Search ranges of 100 m in direction 1 (dir1), 75 m in direction 2 (dir2) and 50 m in direction 3 (dir3) were used. • RMS – divided into two grade subdomains. Binary estimate completed on composited data set with indicators (0 or 1) applied based on grade cut-off (> 2.5 g/t) and quartz vein presence (vein logged in LITH1 field). Estimate returns result between 0 and 1. Cut-off of 0.45 chosen to ascertain two grade subdomains (high grade and low grade) for final gold estimate. Data sets top cut to 150 g/t (high grade subdomain) or 50 g/t (low grade subdomain) using the influence limitation approach. Same variogram and search parameters used for both high- and low-grade subdomains. Variograms indicate grade

Criteria	JORC Code explanation	Commentary
		continuity plunging moderately to the north. Searches were completed in three passes. Search ranges of 100 m in dir1, 80 m in dir2 and 40 m in dir3 were used. • RMVN – Divided into two subdomains based on data density. Data was top cut to 500 g/t and 100 g/t (for high-density and low-density subdomains respectively) using the influence limitation approach. Variography was completed on the composited data file, indicating grade continuity plunging steeply to the north. Searches were completed in three passes. For the high data-density estimate, search ranges of 100 m in dir1, 50 m in dir2 and 100 m in dir3 were used. For the low data-density estimate, search ranges of 190 m in dir1, 140 m in dir2 and 70 m in dir3 were used. Estimation was completed using a soft boundary between the high and low-density subdomains and between adjacent Raleigh domains (RMV, RMS and RMVS). • RMVS – Divided into two subdomains based on grade. Data was top cut to 200 g/t and 10 g/t (for high-grade and low-grade subdomains respectively) using the influence limitation approach. Variography was completed on the composited data file, indicating grade continuity plunging moderately to the south. Searches were completed in three passes. For the high-grade estimate, search ranges of 150 m in dir1, 80 m in dir2 and 50 m in dir3 were used. For the low-grade estimate, search ranges of 250 m in dir1, 150 m in dir2 and 100 m in dir3 were used. Estimation was completed using a soft boundary between the high and low-density subdomains and between adjacent Raleigh domains (RMV, RMS and RMVN). • RMV/RMS Halo (halo) - Estimated as a single domain. Data was top cut to 10 g/t using the influence limitation approach. Variography borrowed from the RMV estimate, as not enough sample pairs were available to construct a coherent variogram. Searches were completed in three passes. Search ranges of 100 m in dir1, 75 m in dir2 and 50 m in dir3 were used. • SKV – Divided into two subdomains based on grade. Data was top cut to 600 g/t and 30 g/t (for high-grade and low-grade subdomains respectively) using the influence limitation approach. Variography was completed on the composited data file, indicating grade continuity plunging moderately to the north. Searches were completed in three passes. For the high-grade estimate, search ranges of 100 m in dir1, 60 m in dir2 and 40 m in dir3 were used. For the low-grade estimate, search ranges of 100 m in dir1, 50 m in dir2 and 30 m in dir3 were used. • ZZ - Estimated as a single domain. Data was top cut to 60 g/t using the influence limitation approach. Variography was completed on the composited data file, indicating grade continuity plunging shallowly to the south. Searches were completed in three passes. Search ranges of 30 m in dir1, 15 m in dir2 and 10 m in dir3 were used. • ZZ2 - Estimated as a single domain. Data was top cut to 40 g/t using the influence limitation approach. Variography was completed on the composited data file, indicating grade continuity plunging

Criteria	JORC Code explanation	Commentary
		moderately to the north. Searches were completed in three passes. Search ranges of 25 m in dir1, 15 m in dir2 and 10 m in dir3 were used.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• Check estimates have been completed for all lodes. These include Inverse Distance (ID3) and Nearest Neighbour (NN) estimates.
	• The assumptions made regarding recovery of by-products.	• No assumptions are made, and gold is the only metal defined for estimation.
	• Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• No deleterious elements were estimated in the model.
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Block sizes varied depending on sample density. In areas of high data-density (underground face samples with average spacing of 3 – 4 m) a 5 x 5 x 5 m block size was chosen. Low density drill spacing is defined as approximately 30 m or greater and a 10 x 10 x 10 m block size was chosen. • Estimates were completed with soft boundaries between varying block size estimates (unless a geological feature and contact analysis indicated a hard boundary was required) and added together following individual estimation for final validations. • Search ellipse dimensions were derived from the variogram model ranges, or isotropic ranges based on data density where insufficient data was present for variography analysis.
	• Any assumptions behind modelling of selective mining units.	• Selective mining units were not used during the estimation process.
	• Any assumptions about correlation between variables.	• All variables were estimated independently of each other. Density has used estimation parameters based on gold.
	• Description of how the geological interpretation was used to control the resource estimates.	• Hangingwall and footwall wireframe surfaces were created using sectional interpretation. These were used to define the Raleigh mineralised zones based on the geology and gold grade. • Raleigh Main Vein (RMV) - Steeply dipping structure with smoky quartz veining evident from drilling and development. • Raleigh Main Vein South (RMVS) - Steeply dipping structure with smoky quartz veining and shearing evident from drilling and development. • Raleigh Main Vein North (RMVN) - Steeply dipping structure with smoky quartz veining evident from drilling and development. • Raleigh Main Shear (RMS) - Steeply dipping shear structure sitting in the footwall of the RMV with occasional quartz vein strings, evident from development. • Skinners Vein (SKV) - Steeply dipping structure with chalky-white quartz veining sitting in the hanging wall of the RMV.

Criteria	JORC Code explanation	Commentary
		• ZZ/ZZ2 - Low angled narrow stacked quartz veining, sitting between the RMV and SKV, evident from drilling and development in the 5880 level. • For mine planning purposes a waste model is created by projecting the hanging wall and footwall surfaces 15 m either side. A default grade of 0.1 g/t is assigned and the same resource classification as the adjacent ore lode is applied.
	• Discussion of basis for using or not using grade cutting or capping.	• Top cuts were applied to the composited sample data. Top cuts were selected based on a statistical analysis of the data. Top cuts vary by domain and range from 10 g/t to 1,000 g/t. • The top cut values are applied using technique called influence limitation top cutting. A top cut (AU) and non-top cut (*_NC) variable is created, as well as a spatial variable (*_BC) which only has values where the top cut values appear. For example, where gold requires a top cut, the following variables will be created and estimated: - AU (top cut gold) - AU_NC (non- top-cut gold) - AU_BC (spatial variable; values present where AU data is top cut) • The top-cut and non-top cut values are estimated using search ranges based on the modelled gold variogram, and the *_BC values estimated using very small ranges (e.g. 5 m x 5 m x 5m). Where the *_BC values produce estimated blocks within these restricted ranges, the *_NC estimated values replace the original top cut estimated values (AU). - A hard top cut is applied instead of/as well in the following situations: - If there are extreme outliers within an ore domain - If the area has a history of poor reconciliation (i.e., overcalling)
	• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	• Statistical measures of Kriging error, such as Kriging Efficiency and Slope of Regression, are used to assess the quality of the estimation for each domain. • Differences in the global grade of the top-cut, declustered composite data set and the average model grade were within 10%, or justification for a difference outside 10% was explicable. • Swath plots comparing top-cut, declustered composites to block model grades are created and visual plots are prepared summarising the critical model parameters. • Visually, block grades are assessed against drill hole and face data.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• Tonnages are estimated on a dry basis.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• The mineral resource estimate has been reported at a 2.44 g/t cut off within 2.5 m minimum mining width (no dilution applied) MSOs using a $AUD2,250/oz gold price.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• No mining assumptions have been made during the resource wireframing or estimation process.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Metallurgical test work results show that the mineralisation is amendable to processing through the Kanowna Belle treatment plant. • Ore processing throughput and recovery parameters were estimated based on historic performance and potential improvements available using current technologies and practices.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• A “Licence to Operate” is held by the operation which is issued under the requirement of the “Environmental Protection Act 1986”, administered by the Department of Environment (DoE). The licence stipulates environmental conditions for the control of air quality, solid waste management, water quality, and general conditions for operation. Groundwater licenses are held for water abstraction, including production bore field water use for mineral processing, and mine dewatering, in accordance with the Rights in Water and Irrigation Act 1914. These licenses are also regulated by DoE and are renewable on a regular basis. Kanowna Operations conduct extensive environmental monitoring and management programs to ensure compliance with the requirements of the licences and lease conditions. An Environmental Management System is in place to ensure that Evolution Mining employees and contractors meet or exceed environmental compliance requirements. • The Mungari operations are fully permitted including groundwater extraction and dewatering, removal of vegetation, mineral processing, and open pits.

Criteria	JORC Code explanation	Commentary
		• Kalgoorlie Operations have been compliant with the International Cyanide Management Code since 2008. • Compliance with air quality permits at Kanowna because of the roaster operation. Kanowna has a management program in place to minimize the impact of SO2 on regional air quality and ensure compliance with regulatory limits.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	• A thorough investigation into average density values for the various lithological units at Raleigh-Sadler was completed and the mean densities by lithology were coded into the database. Where there were no measurements for a specific lithology and default of 2.7 t/m3 was applied. Density was then estimated by Ordinary Kriging using the associated gold estimation parameters for that domain. Post estimation, default density values for the oxide and transition zones were applied, based on regional averages.
	• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	• Mill tonnage reconciliation data validates the bulk density values being applied and natural voids or porosity are not a significant factor in estimating tonnages of material at Raleigh.
	• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Assumptions on the average bulk density of individual lithologies, based on 2,920 bulk density measurements at Raleigh. Assumptions were also made based on regional averages, on the default densities applied to oxide (1.8 t/m³) and transitional (2.3 t/m³) material, due to lack of measurements in these zones.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.	• Classification is based on a series of factors including: - Geologic grade continuity - Density of available drilling - Statistical evaluation of the quality of the kriging estimate - Confidence in historical data, based on the new Data Class system
	• Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	• All relevant factors have been given due weighting during the classification process.
	• Whether the result appropriately reflects the Competent Person’s view of the deposit.	• The resource model methodology is appropriate, and the estimated grades reflect the Competent Persons’ view of the deposit.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• All resource estimates are internally peer reviewed by the on-site geology team. • Evolution internal peer reviews have been completed on resource estimates by the Evolution Transformation and Effectiveness team on and off site. • An external peer review of the 2022 Mineral Resource was conducted by Cube Consulting with no fatal flaws found. All findings and recommendations have had actions assigned and completed.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	• These mineral resource estimates are considered as robust and representative of the Strzelecki style of mineralisation. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The Competent Person deems the process to be in line with industry standards for resource estimation and therefore within acceptable statistical error limits.
	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	• The statement relates to global estimates of tonnes and grade.
	• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• Monthly reconciliation across Mungari for 2024 averaged 107% for gold grade and ounces.

APPENDIX A4: TABLE 1 – ASSESSMENT AND REPORTING CRITERIA, JORC CODE 2012

Falcon: Mineral Resource – 31 December 2024

Section 1: Sampling Techniques and Data - Falcon

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="3">Sampling techniques</td><td>• Nature and quality of sampling (e.g. 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.</td><td>• Several sample types were used to collect material for analysis; underground and surface diamond drilling (DD), surface reverse circulation drilling (RC) and face channel (FS) sampling. Rotary air blast (RAB) and Aircore (AC) holes were excluded from the estimate.
<table>
<tr><th></th><th colspan="3">Falcon UG Project</th></tr>
<tr><th>Type</th><th>No.of Holes</th><th>Total Metres</th><th>No. of Samples</th></tr>
<tr><td>DD</td><td>388</td><td>115,427</td><td>97,070</td></tr>
<tr><td>Face and Wall</td><td>33</td><td>146</td><td>255</td></tr>
<tr><td>RC</td><td>7</td><td>1,479</td><td>1,478</td></tr>
<tr><td>RCDD</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>TOTAL</td><td>428</td><td>117,052</td><td>98,803</td></tr>
</table></td></tr>
<tr><td>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</td><td>• DD drilling is sampled within geological boundaries with a minimum (0.3 m) and maximum (1.0 m) sample length. Face channel sampling is constrained within geological and mineralised boundaries with a minimum (0.2 m) and maximum (1.0 m) channel sample length. In some cases, smaller samples (0.1 m – 0.2 m) have been taken to account for smaller structures in the face. RC samples are sampled on 1m intervals and may be less representative of geology, particularly around narrow ore zones.</td></tr>
<tr><td>• 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 (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</td><td>• DD drill core was nominated for either half core or full core sampling. Core designated for half core was cut using an automated core saw. The mass of material collected was dependent on the drillhole diameter and sampling interval selected. Core designated for full core was broken with a rock hammer if sample segments were too large to fit into sample bags.
• A sample size of at least 3 kg of material was targeted for each face sample interval.
• All samples were delivered to a commercial laboratory where they were dried and crushed to 90% of material ≤3 mm. At this point large samples were split using a rotary splitter, then pulverised to 90% ≤75 µm.
• A 40 g charge was selected for fire assay for all recent samples. Historically, charge weights of 50 g have also been used.</td></tr>
<tr><td>Drilling techniques</td><td>• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and</td><td>• Both Reverse Circulation and Diamond Drilling techniques have been used to drill the Falcon Deposit.
• Diamond drill holes were completed using HQ2 (63.5 mm) core or NQ2 (50.5mm) core.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	details (e.g. 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.).	• Core was orientated using the Reflex ACT Core orientation system. Currently, core is oriented using the Boart Longyear Trucore Core Orientation system. • RC Drilling was completed using a 5.75" drill bit, downsized to 5.25" at depth.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• For DD drilling, any core loss is recorded on the core block by the driller. This is captured by the logging geologist and entered as an interval into the hole log.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Contractors adjust the rate and method of drilling if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Core recovery was good for diamond core and no relationship between grade and recovery is observed. Average recovery across the Falcon Deposit is at plus 98%.
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.	• All diamond core is logged for lithology, veining, alteration, mineralisation, and structural data. Structural measurements of specific features are also taken through oriented zones. • Logging is entered in the Mungari site geological database (acQuire) using a series of drop-down menus which contain the appropriate codes for description of the rock. • All underground faces are logged for lithology and mineralisation. Logging is captured on a face sample sheet underground which is then transferred to acQuire. Faces are then input into acQuire using a series of drop-down menus which contain appropriate codes for description of the rock.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	• All core logging is qualitative with mineralised zones assayed for quantitative measurements. Every core tray is photographed wet. • All underground faces are logged and sampled to provide both qualitative and quantitative data. Faces are washed down and photographed before sampling is completed.
	• The total length and percentage of the relevant intersections logged.	• For all drill holes, the entire length of the hole is logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Diamond core is cut using an automated core saw. Sampling and cutting methodology is dependent on the type of drilling completed. Half core is utilised for exploration drilling. Some exploration drill holes have been whole core sampled and all Grade Control drilling is whole core sampled.
	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• RC samples are split using a rig-mounted cone splitter to collect a sample 3 - 4 kg in size from each 1 m interval. These samples were from any zone approaching known mineralisation and from any areas identified as having anomalous gold. Outside known mineralised zones spear samples were taken over a 4 m interval for composite sampling.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	- Preparation of drill samples was conducted at Bureau Veritas' Kalgoorlie facilities; commencing with sorting, checking, and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6 mm particle size. If the sample is greater than 3 kg a Boyd crusher with rotary splitter is used to reduce the sample size to less than 3 kg (typically 1.5 kg) at a nominal <3 mm particle size. - The entire crushed sample (if less than 3 kg) or sub-sample is then pulverized to 90% ≤75 µm, using a Labtechnics LM5 bowl pulveriser. 400 g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. - The sample preparation is considered appropriate for the deposit.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	- Standard procedures are used for all processes within the laboratory. Grind checks are performed at both the crushing stage (3 mm) and pulverising stage (75 µm), requiring 90% of material to pass through a sieve of relevant size.
	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.	- Umpire sampling is performed monthly, where 3% of the samples are sent to the umpire laboratory for processing. - Umpire samples of faces were analysed using a 40 g charge weight.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	- The sample sizes are considered appropriate for the material being sampled.
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.	- A 40 g fire assay charge for diamond drillholes and a 40 g charge for face samples is used with a lead flux in the furnace. The prill is totally digested by HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis.
	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.	- No geophysical tools were used to determine any element concentrations
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- Certified reference materials (CRMs) are inserted into the sample sequence at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of 3 standard deviations are re-assayed with a new CRM. - Blanks are inserted into the sample sequence at a rate of 1 per 20 samples. The insertion points are selected at random, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the high-grade sample to test for contamination. Results greater than 0.2 g/t if received are investigated, and re-assayed if appropriate. New pulps are prepared if anomalous results cannot be resolved. - Barren flushes are regularly inserted after anticipated high gold grades at the pulverising stage. - No field duplicates were submitted for diamond core. - Pulp duplicates are requested after any ore zone. These are indicated on the sample sheet and the submission sheet.

Criteria	JORC Code explanation	Commentary
		• When visible gold is observed in core, a quartz flush is requested after the sample. • Laboratory performance was monitored using the results from the QA samples mentioned above. This was supplemented by the internal QA samples used by the laboratories, which included pulp duplicates and CRMs. • The QA studies indicate that accuracy and precision are within industry accepted limits.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• All significant intersections are verified by another geologist during the drill hole validation process, and later by a competent person to be signed off.
	• The use of twinned holes.	• No specific twinned holes were drilled. Re-drilling of some drillholes has occurred due to issues downhole (e.g., bogged rods). These have been captured in the database with an 'A' suffix. Re-drilled holes are sampled, whilst the original drillhole is logged but not sampled.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Geological logging and sampling are directly recorded into acQuire. Assay files are received in .csv format and loaded directly into the database using an acQuire importer object. Assays are then processed through a form in acQuire for QAQC checks. Hardcopy and non-editable electronic copies of these are stored.
	• Discuss any adjustment to assay data.	• No adjustments have been made to this assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	• Planned holes are marked up by the mine survey department using a total station survey instrument in mine grid (Kundana 10). The actual hole position is then located by the mine survey department once drilling is completed. • Holes are lined up on the collar point using the DHS Minnovare Azimuth Aligner. Planned azimuths and dips of the holes are downloaded to the aligner which is then placed on the rod string to align the hole for drilling. • During drilling, single shot surveys are conducted at the 30 m mark to check azimuth aligner set up and track off collar deviation. The Deviflex tool is used at 50 m intervals to track the deviation of the hole and to ensure it stays close to design. This is a relative change tool which measures the change in orientation along the path of the hole at 3 m intervals. The Deviflex tool is referenced back to the azimuth aligner measurement to provide a non-magnetic survey in true North. At the completion of the hole, a final Deviflex survey is completed taking measurements for the entire hole. Results are uploaded from the Deviflex software into cloud service. This data is then reviewed, downloaded, and imported into the Acquire database. The download from the Deviflex service utilises an average of all the Deviflex surveys taken over the entire hole. These are review and validated and erroneous surveys discarded. • Prior to the overshot mounted Deviflex tool being available, a combination of magnetic and Deviflex single shot surveys were used and 30 m intervals whilst drilling. A final end of hole multi shot Deviflex survey was taken to provide a continuous non-magnetic survey of the entire hole trace.
	• Specification of the grid system used.	• Collar coordinates are recorded in mine grid (Kundana 10) and transformed into MGA94_51.
	• Quality and adequacy of topographic control.	• Quality topographic control has been achieved through Lidar data and survey pickups of holes over the last 15 years.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drill hole spacing varies across the deposit. Resource Targeting drilling at an 80 m x 80 m nominal spacing is infilled during Resource Definition down to an average of 30 m x 30 m. Grade control drilling follows development and is generally comprised of stab drilling from the development drive at 10 m to 15 m spaced centres.
	• 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.	• The data spacing and distribution is considered sufficient to support the Inferred Resource estimate.
	• Whether sample compositing has been applied.	• 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.	• Most of the structures in the Kundana area dip steeply (80°) to the west (local grid) with some other known more shallow dipping (30-60°) lodes. Diamond drilling was designed to target the ore bodies perpendicular to this orientation to allow for a favourable intersection angle. Instances where this was not achievable (primarily due to drill platform location), drilling was not completed, or re-designed once a more suitable platform became available. • Drill holes with low intersection angles are excluded from resource estimation where more suitable data is available.
	• 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.	• No sampling bias is considered to have been introduced by the drilling orientation. Where drillholes have been particularly oblique, they have been flagged as unsuitable for resource estimation.
Sample security	• The measures taken to ensure sample security.	• Prior to laboratory submission samples are stored at the secure Millenium core yard. Once submitted to the laboratories they are stored in a secure fenced compound, tracked through their chain of custody and via audit trails.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No recent audits have been undertaken of the data and sampling practices.

Section 2 Reporting of Exploration Results - Falcon

(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.	• All holes mentioned in this report are located on the M16/309 Mining lease held by the East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Evolution Mining Limited (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). • The tenement on which the RHP and Drake deposits are hosted (M16/309) is subject to three royalty agreements. The agreements that are on M16/309 are the Kundana- Hornet Central Royalty, the Lake Grace Royalty and the Kundana Pope John Agreement No. 2602-13.
	• 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.	• No known impediments exist, and the tenements are in good standing.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Although individual intercepts can be spectacularly high-grade, modelling of the orebody has proven problematic. Initial development into one of the higher-grade, better-drilled parts of the resource on the 5796 level validated this apprehension and showed that there was no single continuous structure to follow. The Falcon deposit had a maiden Mineral Resource announced by Northern Star in November 2018 and there have been a number of updates to the resource over the past four years. Two structural geology consultants were brought in 2020 and 2021 to attempt to understand the apparent lack of continuity. The 2021 review by Model Earth concluded that the mineralisation was dispersed and irregular in an arrayof-arrays, rather than being hosted by a single structure or even a single array of structures. The latest work has been completed by Xirlatem Pty Ltd (Xirlatem). Their findings supported the arrays of arrays concept presented by Model Earth. Their findings, however, identified that there is an axis of strong continuity to the veining and therefore to the gold mineralisation.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika shear zone, which separates the Coolgardie domain from the Ora Banda domain. • The Falcon deposit is located within the Zuleika Shear Zone (ZSZ), 400 m west of the K2 structure. The Falcon lodes are bounded to the east by the K2A (SASL to Basalt contact) and to the west by an andesite to interbedded sandstone/siltstone (SASL) contact. The area between these two structures has been named the ‘Falcon Mineralised Corridor’. The Falcon mineralised system lies on the western limb of an overturned, northeast-trending syncline east of the Zuleika Shear Zone. From west to east, the steeply west-dipping stratigraphy of the host rocks consists of a sequence of high magnesium basalt (Bent Tree Basalt), feldspar-phyric basalt (Victorious Basalt), pyritic carbonaceous shale (Centenary Shale) and intermediate volcanic and volcaniclastic rocks (Black Flag Group).

Criteria	JORC Code explanation	Commentary
		• The following description of local mineralisation has been sourced from an internal Northern Star report written by McKie (2019). “Mineralisation within the Falcon splays comprise brecciated quartz veining internal to the sheared biotite/sericite/ankerite altered SASL. Foliation measurements broadly correlate with the overall dip and dip direction of the deposit which supports the interpretation of moderately steep dipping (-65°), northsouth trending lodes. Multiple vein orientations and styles are present from multiple vein-forming events, evidenced by overprinting relationships between different vein types. Coarse gold is present within veins, on vein selvedges and within the altered host rock. There appears to be a strong correlation between gold and logged arsenopyrite. •
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.	• A summary of the data present in the Falcon deposits can be found above. • The collar locations are presented in files accompanying the resource estimation files. Collars are recorded in local mine grid (Kundana 10 or K10) which have been transformed to MGA94 in the datasets and which have an addition of 6000m on all elevation data. • Drill holes vary in survey dip from +69 to -85 degrees, with hole depths ranging from 26 m to 951 m with an average depth of 297 m. The assay data acquired from these holes are described in the Optiro 2023 resource report. • All validated drill hole data was used directly or indirectly for the preparation of the resource estimates described in the resource report.
	• 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.	• The exclusion of any drill hole data is not material to this report
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• All reported assay results have been length weighted to provide an intersection width. A maximum of 2 m of barren material (considered <2 g/t) between mineralized samples has been permitted in the calculation of these widths. Typically grades over 2 g/t are considered significant, however where low grades are intersected in areas of known mineralisation, these will be reported. No top-cutting is applied when reporting intersection results.
	• 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.	• Where an intersection incorporates short lengths of high grade results these intersections will be reported in addition to the aggregate value. These will typically take the form of ##.#m @ ##.#gpt including ##.#m @ ##.#gpt.

Criteria	JORC Code explanation	Commentary
	- The assumptions used for any reporting of metal equivalent values should be clearly stated.	- No metal equivalent values have been used for the reporting of these exploration results
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results:	- True widths have been calculated for intersections of the known ore zones, based on existing knowledge of the nature of these structures.
	- If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	- Both the downhole width and true width have been clearly specified when used.
	- If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	- Both the downhole width and true width have been clearly specified when used.
Diagrams	- Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	- Appropriate plans and section have been created for monthly and annual reporting.
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.	- Both high and low grades have been reported accurately, clearly identified with the drill hole attributes and 'From' and 'To' depths.
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.	- Geotechnical holes have been drilled targeting several different areas through the RHP and Drake area adjacent to Falcon. Holes have been designed for seismic monitoring. Holes were geologically logged to ensure no mineralisation was intersected. Where mineralisation was intersected, appropriate sampling was completed.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	- Drilling will continue in various parts of the mine with the intention of extending areas of known mineralisation. Areas of focus across Falcon will be those down dip of current high-grade trends.
	- Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations	- Appropriate diagrams have been created for various reporting with example included below (Figure 1).

Criteria	JORC Code explanation	Commentary
	and future drilling areas, provided this information is not commercially sensitive.	

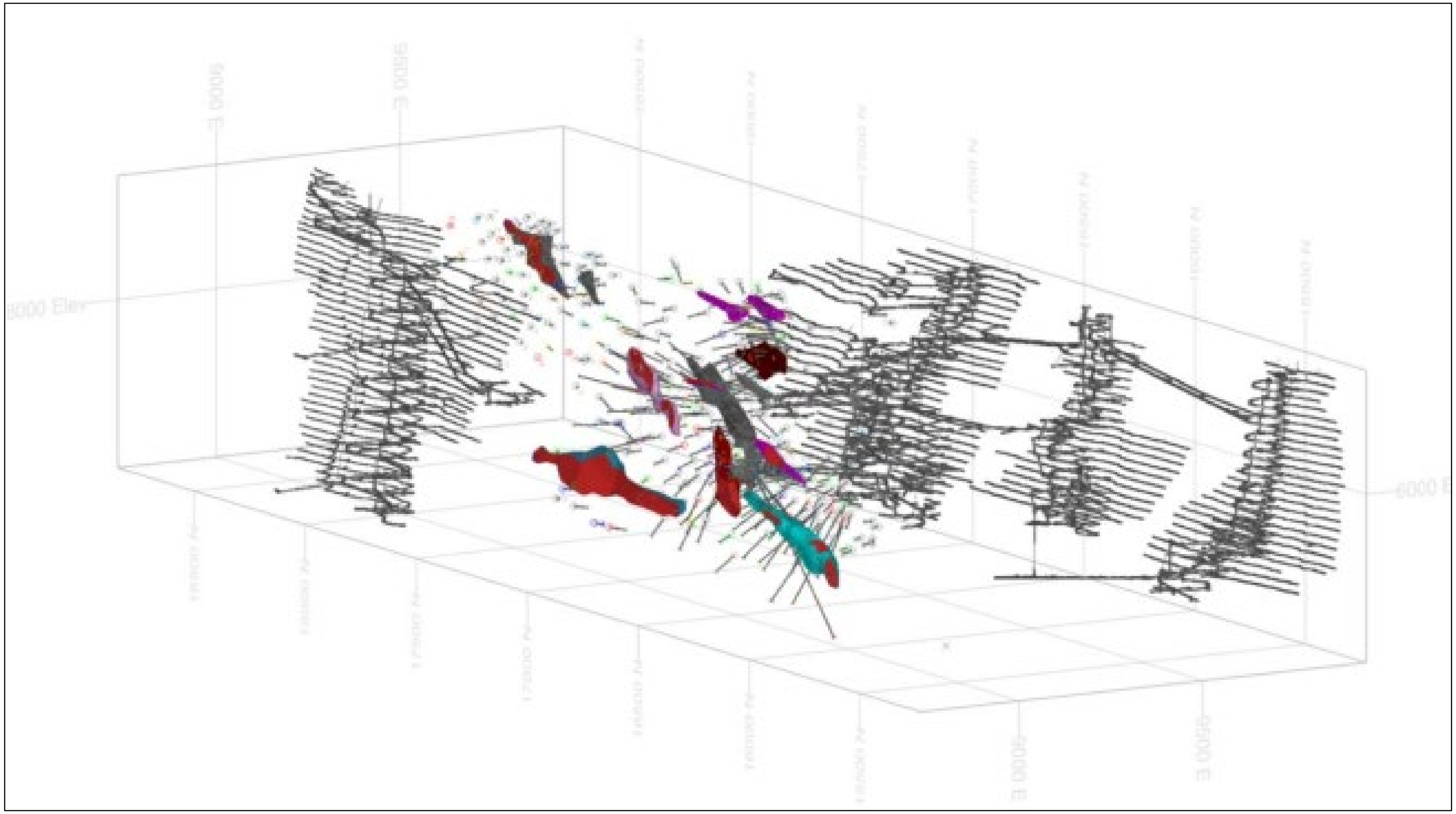


Figure 1. Oblique view of Falcon looking northeast, showing location relative to current underground development, the interpreted mineralisation pods and the current drilling (Gordon, 2022).

Section 3 Estimation and Reporting of Mineral Resources - Falcon

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	• Sampling and logging data are either recorded on paper and manually entered into a database system or captured digitally via a logging laptop and directly loaded into the database system. There are checks in place to avoid duplicate holes and sample numbers. Where possible, raw data is loaded directly into the database from laboratory and survey-tool derived files.
	• Data validation procedures used.	• The complete exported data base including drill and face samples is brought into Datamine and checked visually for any apparent errors i.e., holes or faces sitting between levels or not on surface DTM's. Multiple checks are then made on numerical data. This includes: - Empty table checks to ensure all relevant fields are populated - Unique collar location check - Distances between consecutive surveys is no more than 60m for drill-holes - Differences in azimuth and dip between consecutive surveys of no more than 0.3 degrees - The end of hole extrapolation from the last surveyed shot is no more than 30 m - Underground face sample lines are not greater than +\- 5 degrees from horizontal - Errors are corrected where possible. When not possible the data is resource flagged as "No" in the database and the database is re-exported. This data will not be used in the estimation process. • In addition to being Resource Flagged as "Yes" or "No", drill holes are assigned a Data Class, which provides a secondary level of confidence in the data quality. Data Class (DC) values range from 0 to 3, with criteria summarised below: - DC 3 = Recent data - all data high quality, validated and all original data available. - DC 2 = Historic data - may or may not have all data in acQuire or hard copy available but has proximity to recent drilling which confirms the dip, width and tenor which is used to assist in classification Or Recent data - minor issues with data but away from the ore zone. - DC 1 = Historic data - same criteria as DC 2 but cannot be verified with recent drilling, i.e., too far away, or dissimilar dip, width and/or tenor to recent drilling. Not used in Resource estimate. - DC 0 = Historic data - no original information or new drilling in proximity to verify. Not used in Resource estimate.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	• The geological interpretations underpinning these resource models were prepared by geological consultants who have a history of defining the extents of the ore body. Consultants have also been engaged to provide insight into the structural geology and grade continuity of the Falcon ore body.

Criteria	JORC Code explanation	Commentary
		- The estimation of grades was peer reviewed by Evolution Geologists. The Principal Resource Geologist, a Competent Person for reviewing and signing off on the Falcon estimations, maintained a site presence throughout the process.
	- If no site visits have been undertaken indicate why this is the case.	- Not applicable
Geological interpretation	- Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	- The interpretation of the Falcon deposit was carried out using a systematic approach to ensure the best possible estimated mineral resource. The confidence in the geological interpretation is moderate as it is not yet supported by extensive mine development allowing for detailed mapping and structural measurements. - Consultants were engaged to carry out the ore domain interpretation work. They used a Categorical Indicator approach to guide hard wireframing of mineralised pods that confidently exclude zones of waste material. -
	- Nature of the data used and of any assumptions made.	- All available geological data was used in the interpretation including mapping, drill holes, underground face channel data, 3D photogrammetry and structural models.
	- The effect, if any, of alternative interpretations on Mineral Resource estimation.	- Alternative interpretations have been considered and the geology is not yet fully understood due to lack of underground exposures. More domaining and sample analysis has been considered to determine the best way to estimate grade in a highly variable orebody.
	- The use of geology in guiding and controlling Mineral Resource estimation.	- The interpretation of the Falcon mineralisation is based on the presence of mineralised structure (veining and shear), ore-bearing mineralogy (gold and associated sulphides), assayed samples and continuity between sections.
	- The factors affecting continuity both of grade and geology.	- Falcon is a series of narrow very high-grade gold intercepts in the hanging wall of the Rubicon-Hornet-Pegasus mine. Although individual intercepts can be spectacularly high-grade, modelling of the orebody has proven problematic. Initial development into one of the higher-grade, better-drilled parts of the resource on the 5796 level validated this apprehension and showed that there was no single continuous structure to follow. - Two structural geology consultants were brought in 2020 and 2021 to attempt to understand the apparent lack of continuity. The 2021 review by Model Earth concluded that the mineralisation was dispersed and irregular in an array-of-arrays, rather than being hosted by a single structure or even a single array of structures. The latest work has been completed by Xirlatem Pty Ltd (Xirlatem). Their findings supported the arrays of arrays concept presented by Model Earth. Their findings, however, identified that there is an axis of strong continuity to the veining and therefore to the gold mineralisation.
Dimensions	- The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	- The total strike length of the Falcon ore system is greater than 2km. The more continuous individual ore domains have a strike dimension more in the tens of metres. - - Up dip continuity is limited by interpreted flat west dipping Pode like structures.

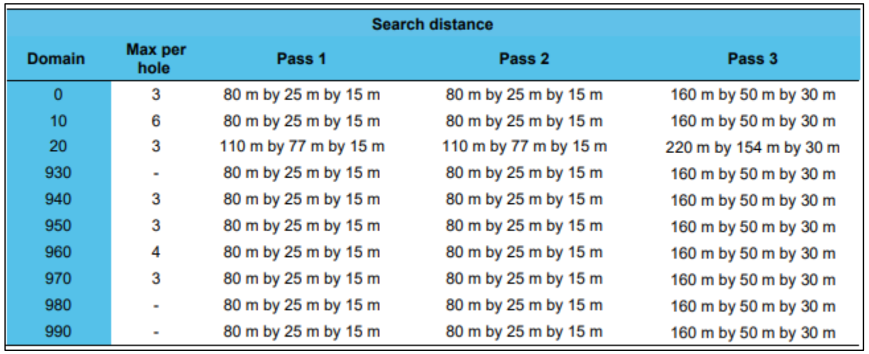
<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>•</td></tr>
<tr><td>Estimation and modelling techniques</td><td>

- The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.

</td><td>

- Grade estimation at Falcon was completed using Ordinary Kriging of the 0.5 m composited and top-cut samples within the categorical domains. Only gold was estimated. The low-grade domains were estimated as one group, with a hard boundary between the low grade and the high-grade domains. There was a semi-soft boundary between the waste and the low- grade domains, with each domain seeing two composites either side of the boundary. The lower confidence wireframes (domain code greater than 900) were estimated with hard boundaries. The key parameters used for estimation were derived from the previously described variography and KNA. Grade estimation was undertaken on a parent cell size scale.

- The search ellipse dimensions were based on the gold grade continuity model. Three search passes were used (Table below). The first pass used the maximum range of the variogram with a minimum of 8 samples and a maximum of 30. In the second search, the search range stayed the same and the minimum number of samples was reduced to six. For the third search pass, the search ellipse was doubled and the minimum number of samples was reduced to four. A maximum of three, four or five samples per hole was used and locally adjusted depending on the lode. Due to the extrapolation in the wireframing a portion of the mineralised wireframes were not filled in the first three passes. A nearest neighbour approach was utilised to fill the remaining blocks within the wireframes, and these blocks were given a search pass identifier of 4.



<table>
<tr><th>Domain</th><th>Max per hole</th><th colspan="3">Search distance</th></tr>
<tr><th></th><th></th><th>Pass 1</th><th>Pass 2</th><th>Pass 3</th></tr>
<tr><td>0</td><td>3</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
<tr><td>10</td><td>6</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
<tr><td>20</td><td>3</td><td>110 m by 77 m by 15 m</td><td>110 m by 77 m by 15 m</td><td>220 m by 154 m by 30 m</td></tr>
<tr><td>930</td><td>-</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
<tr><td>940</td><td>3</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
<tr><td>950</td><td>3</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
<tr><td>960</td><td>4</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
<tr><td>970</td><td>3</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
<tr><td>980</td><td>-</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
<tr><td>990</td><td>-</td><td>80 m by 25 m by 15 m</td><td>80 m by 25 m by 15 m</td><td>160 m by 50 m by 30 m</td></tr>
</table>

- With the known grade variability issues and the necessary domaining of ore material with mineralised waste or waste material, the CIK method is deemed appropriate for this type of estimation.

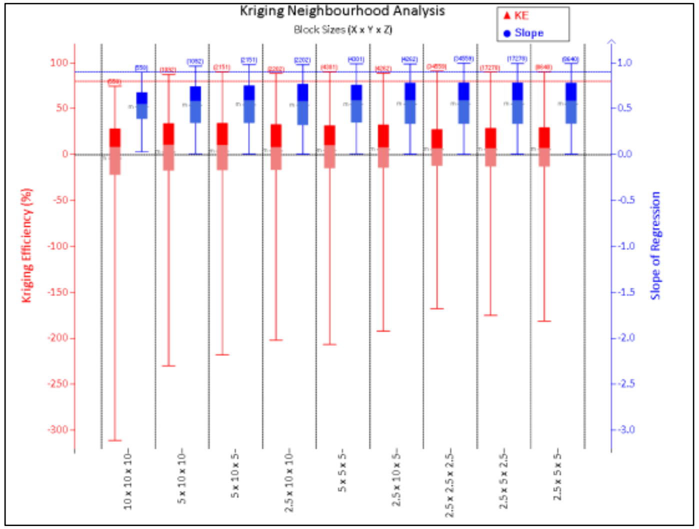
</td></tr>
<tr><td></td><td>

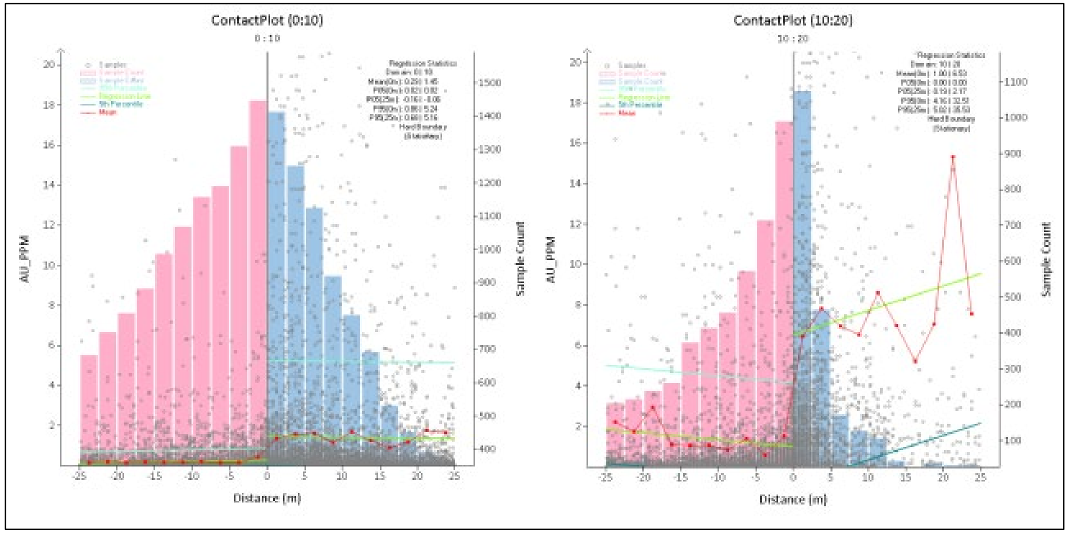
- The availability of check estimates, previous estimates and/or mine production records and whether the Mineral

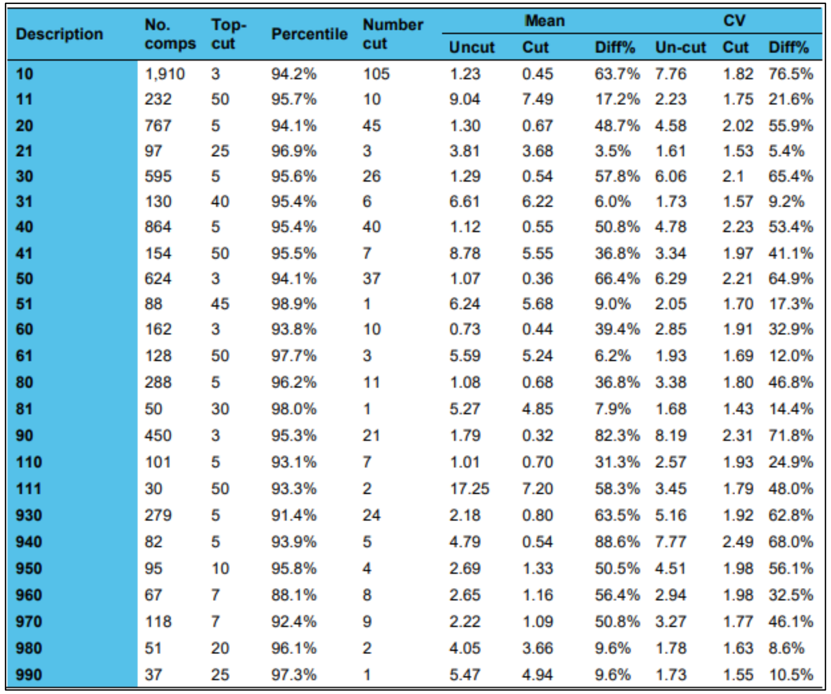
</td><td>

- All mineralised zones at Falcon for the current estimate were compared with previous grade and resource models. This allowed a comparison of tonnes and gold grade for a global comparison.

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	Resource estimate takes appropriate account of such data.	
	• The assumptions made regarding recovery of by-products.	• No assumptions have been made.
	• Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• No deleterious elements were estimated in these models.
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Kriging Neighbourhood Analysis (KNA) was used to select final block size with 5x5x5 deemed the most appropriate.  Figure 3 KNA for Model Block Size Selection
	• Any assumptions behind modelling of selective mining units.	• No assumptions were made
	• Any assumptions about correlation between variables.	• No assumptions were made
	• Description of how the geological interpretation was used to control the resource estimates.	• Twenty-five different mineralised domains were modelled to represent the Falcon ore body. These domains acted as constraints for extracting the sample data used for geostatistical work and spatial analysis. The

Criteria	JORC Code explanation	Commentary
		nature of the mineralisation at Falcon is that grade variability is very high within these separate domains so samples from these are grouped and analysed to determine by Indicator Kriging (IK) the best grade threshold to separate between low and high-grade sub-domains. • • Boundary analysis on the mineralised domains using a CIK estimation method indicated that the boundaries between the low and high-grade sub-domains should be hard boundaries while the boundary between waste and low grade should be semi-soft (2 samples can be selected either side of the domain boundary).  *Figure 4 Domain Boundary Analysis for CIK Domains – Waste – Low Grade (Left) and Low Grade – High Grade (Right)*
	• Discussion of basis for using or not using grade cutting or capping.	• Top-cut analysis was undertaken using a combination of the grade distribution (histogram and probability plots) and population disintegration characteristics. A significant number of the domains exhibited extreme outliers, which is evidenced by the significant difference between the uncut and the cut means. All of the domains were top-cut to minimise the local impact of the outlier grades.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

<table>
<tr><th rowspan="2">Description</th><th rowspan="2">No. comps</th><th rowspan="2">Top-cut</th><th rowspan="2">Percentile</th><th rowspan="2">Number cut</th><th colspan="3">Mean</th><th colspan="3">CV</th></tr>
<tr><th>Uncut</th><th>Cut</th><th>Diff%</th><th>Un-cut</th><th>Cut</th><th>Diff%</th></tr>
<tr><td>10</td><td>1,910</td><td>3</td><td>94.2%</td><td>105</td><td>1.23</td><td>0.45</td><td>63.7%</td><td>7.76</td><td>1.82</td><td>76.5%</td></tr>
<tr><td>11</td><td>232</td><td>50</td><td>95.7%</td><td>10</td><td>9.04</td><td>7.49</td><td>17.2%</td><td>2.23</td><td>1.75</td><td>21.6%</td></tr>
<tr><td>20</td><td>767</td><td>5</td><td>94.1%</td><td>45</td><td>1.30</td><td>0.67</td><td>48.7%</td><td>4.58</td><td>2.02</td><td>55.9%</td></tr>
<tr><td>21</td><td>97</td><td>25</td><td>96.9%</td><td>3</td><td>3.81</td><td>3.68</td><td>3.5%</td><td>1.61</td><td>1.53</td><td>5.4%</td></tr>
<tr><td>30</td><td>595</td><td>5</td><td>95.6%</td><td>26</td><td>1.29</td><td>0.54</td><td>57.8%</td><td>6.06</td><td>2.1</td><td>65.4%</td></tr>
<tr><td>31</td><td>130</td><td>40</td><td>95.4%</td><td>6</td><td>6.61</td><td>6.22</td><td>6.0%</td><td>1.73</td><td>1.57</td><td>9.2%</td></tr>
<tr><td>40</td><td>864</td><td>5</td><td>95.4%</td><td>40</td><td>1.12</td><td>0.55</td><td>50.8%</td><td>4.78</td><td>2.23</td><td>53.4%</td></tr>
<tr><td>41</td><td>154</td><td>50</td><td>95.5%</td><td>7</td><td>8.78</td><td>5.55</td><td>36.8%</td><td>3.34</td><td>1.97</td><td>41.1%</td></tr>
<tr><td>50</td><td>624</td><td>3</td><td>94.1%</td><td>37</td><td>1.07</td><td>0.36</td><td>66.4%</td><td>6.29</td><td>2.21</td><td>64.9%</td></tr>
<tr><td>51</td><td>88</td><td>45</td><td>98.9%</td><td>1</td><td>6.24</td><td>5.68</td><td>9.0%</td><td>2.05</td><td>1.70</td><td>17.3%</td></tr>
<tr><td>60</td><td>162</td><td>3</td><td>93.8%</td><td>10</td><td>0.73</td><td>0.44</td><td>39.4%</td><td>2.85</td><td>1.91</td><td>32.9%</td></tr>
<tr><td>61</td><td>128</td><td>50</td><td>97.7%</td><td>3</td><td>5.59</td><td>5.24</td><td>6.2%</td><td>1.93</td><td>1.69</td><td>12.0%</td></tr>
<tr><td>80</td><td>288</td><td>5</td><td>96.2%</td><td>11</td><td>1.08</td><td>0.68</td><td>36.8%</td><td>3.38</td><td>1.80</td><td>46.8%</td></tr>
<tr><td>81</td><td>50</td><td>30</td><td>98.0%</td><td>1</td><td>5.27</td><td>4.85</td><td>7.9%</td><td>1.68</td><td>1.43</td><td>14.4%</td></tr>
<tr><td>90</td><td>450</td><td>3</td><td>95.3%</td><td>21</td><td>1.79</td><td>0.32</td><td>82.3%</td><td>8.19</td><td>2.31</td><td>71.8%</td></tr>
<tr><td>110</td><td>101</td><td>5</td><td>93.1%</td><td>7</td><td>1.01</td><td>0.70</td><td>31.3%</td><td>2.57</td><td>1.93</td><td>24.9%</td></tr>
<tr><td>111</td><td>30</td><td>50</td><td>93.3%</td><td>2</td><td>17.25</td><td>7.20</td><td>58.3%</td><td>3.45</td><td>1.79</td><td>48.0%</td></tr>
<tr><td>930</td><td>279</td><td>5</td><td>91.4%</td><td>24</td><td>2.18</td><td>0.80</td><td>63.5%</td><td>5.16</td><td>1.92</td><td>62.8%</td></tr>
<tr><td>940</td><td>82</td><td>5</td><td>93.9%</td><td>5</td><td>4.79</td><td>0.54</td><td>88.6%</td><td>7.77</td><td>2.49</td><td>68.0%</td></tr>
<tr><td>950</td><td>95</td><td>10</td><td>95.8%</td><td>4</td><td>2.69</td><td>1.33</td><td>50.5%</td><td>4.51</td><td>1.98</td><td>56.1%</td></tr>
<tr><td>960</td><td>67</td><td>7</td><td>88.1%</td><td>8</td><td>2.65</td><td>1.16</td><td>56.4%</td><td>2.94</td><td>1.98</td><td>32.5%</td></tr>
<tr><td>970</td><td>118</td><td>7</td><td>92.4%</td><td>9</td><td>2.22</td><td>1.09</td><td>50.8%</td><td>3.27</td><td>1.77</td><td>46.1%</td></tr>
<tr><td>980</td><td>51</td><td>20</td><td>96.1%</td><td>2</td><td>4.05</td><td>3.66</td><td>9.6%</td><td>1.78</td><td>1.63</td><td>8.6%</td></tr>
<tr><td>990</td><td>37</td><td>25</td><td>97.3%</td><td>1</td><td>5.47</td><td>4.94</td><td>9.6%</td><td>1.73</td><td>1.55</td><td>10.5%</td></tr>
</table>
</td></tr>
<tr><td></td><td>• The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</td><td>• Validation processes included
- Global Comparisons of top cut and declustered composite samples against block estimates.
- Visual comparisons of samples versus block estimates.
- Grade trend plots (Swath Plots).
- Comparison of composite samples against Conditional Simulation Model with 50 different grade realisations for each block.</td></tr>
<tr><td>Moisture</td><td>• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</td><td>• Tonnages are estimated on a dry basis.</td></tr>
<tr><td>Cut-off parameters</td><td>• The basis of the adopted cut-off grade(s) or quality parameters applied.</td><td>• The Falcon underground component has been reported at a 2.47 g/t cut off within 2.4 m minimum mining width MSOs.
•</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• No mining assumptions have been made during the resource wireframing or estimation process.
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Metallurgical test work results and current mill reconciliation data of similar ore types from RHP show that the mineralisation is amendable to processing through the Mungari treatment plant. • Metallurgical test work was completed by NSR on selected mineralised core samples in January 2021 showing good recoveries were achievable. • Ore processing throughput and recovery parameters were estimated based on historic and current performance and potential improvements available using current technologies and practices.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• A "Licence to Operate" is held by the operation which is issued under the requirement of the "Environmental Protection Act 1986", administered by the Department of Environment (DoE). The licence stipulates environmental conditions for the control of air quality, solid waste management, water quality, and general conditions for operation. Groundwater licenses are held for water abstraction, including production bore field water use for mineral processing, and mine dewatering, in accordance with the Rights in Water and Irrigation Act 1914. These licenses are also regulated by DoE and are renewable on a regular basis. Kanowna Operations conduct extensive environmental monitoring and management programs to ensure compliance with the requirements of the licences and lease conditions. An Environmental Management System is in place to ensure that Evolution Mining employees and contractors meet or exceed environmental compliance requirements. • The Mungari operations are fully permitted including groundwater extraction and dewatering, removal of vegetation, mineral processing, and open pits.

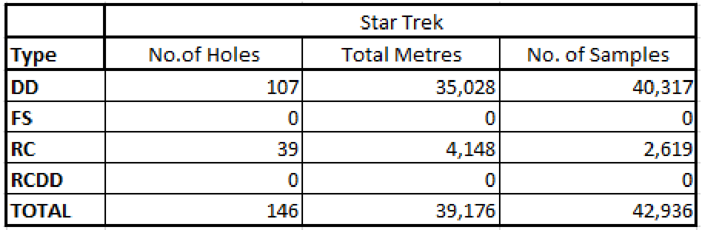
Criteria	JORC Code explanation	Commentary
		• The Mungari Operations have been compliant with the International Cyanide Management Code since milling operations began. •
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	• A thorough investigation into average density values for the various lithological units at Falcon was completed and the mean densities by lithology were coded into the database. Where there were no measurements for a specific lithology a default of 2.8 t/m3 was applied. Density was then estimated by Ordinary Kriging using the associated gold estimation parameters for that domain. Post estimation, default density values for the oxide and transitional zones were applied, based on regional averages.
	• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	• No natural void spaces are known to be associated with the Falcon ore.
	• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	• Assumptions on the average bulk density of individual lithologies, based on 1481 bulk density measurements of Falcon samples. Assumptions were also made based on regional averages, on the default densities applied to oxide (1.8 t/m³) and transitional (2.3 t/m³) material, due to a lack of data in these zones.
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories.	• Classification is based on a series of factors including: - Geologic grade continuity - Density of available drilling - Statistical evaluation of the quality of the kriged estimate - Confidence in historical data, based on the Data Class system applied - Confidence in the geological understanding of the orebody. - It is the latter consideration that has meant that the Mineral Resource remains at an Inferred Resource category at this stage.
	• Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	• All relevant factors have been given due weighting during the classification process.
	• Whether the result appropriately reflects the Competent Person's view of the deposit.	• The resource estimation methodology is considered appropriate, and the estimated grades reflect the Competent Persons view of the deposit.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• All resource models have been subjected to internal peer review.

Criteria	JORC Code explanation	Commentary
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	• These mineral resource estimates are considered as robust and representative of the Falcon styles of mineralisation. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code.
	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	• The statement relates to global estimates of tonnes and grade.
	• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• No production data is available Falcon.

APPENDIX A5: TABLE 1 – ASSESSMENT AND REPORTING CRITERIA, JORC CODE 2012

Star Trek: Mineral Resource – 31 December 2024

Section 1: Sampling Techniques and Data – Star Trek

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="3">Sampling techniques</td><td>• Nature and quality of sampling (e.g. 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.</td><td>• Several sample types were used to collect material for analysis; underground and surface diamond drilling (DD), surface reverse circulation drilling (RC) and face channel (FC) sampling. Rotary air blast (RAB) holes were excluded from the estimate. Where sufficient DD holes were present, RC holes were also excluded.

<table>
<tr><th></th><th colspan="3">Star Trek</th></tr>
<tr><th>Type</th><th>No.of Holes</th><th>Total Metres</th><th>No. of Samples</th></tr>
<tr><td>DD</td><td>107</td><td>35,028</td><td>40,317</td></tr>
<tr><td>FS</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>RC</td><td>39</td><td>4,148</td><td>2,619</td></tr>
<tr><td>RCDD</td><td>0</td><td>0</td><td>0</td></tr>
<tr><td>TOTAL</td><td>146</td><td>39,176</td><td>42,936</td></tr>
</table></td></tr>
<tr><td>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</td><td>• DD drilling is sampled within geological boundaries with a minimum (0.3 m) and maximum (1.0 m) sample length. Face channel sampling is constrained within geological and mineralised boundaries with a minimum (0.2 m) and maximum (1.0 m) channel sample length. In some cases, smaller samples (0.1 m – 0.2 m) have been taken to account for smaller structures in the face. RC sampling is sampled at 1m intervals through mineralised zones and so may be less representative of geology, particularly around narrow ore zones. Five metre composite samples are excluded from the compositing, statistical and estimation processes.</td></tr>
<tr><td>• 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</td><td>• DD drill core was nominated for either half core or full core sampling. Some quarter core re-sampling was also completed on one drill hole with no significant assays. Core designated for half core was cut using an automated core saw. The mass of material collected was dependent on the drillhole diameter and sampling interval selected. Core designated for full core was broken with a rock hammer if sample segments were too large to fit into sample bags.
• A sample size of at least 3 kg of material was targeted for each face sample interval.
• RC samples are collected via a rig mounted cone splitter at 1m intervals to produce approximately 3kg of sample
• All samples were delivered to a commercial laboratory where they were dried and crushed to 90% of material ≤3 mm. At this point large samples were split using a rotary splitter, then pulverised to 90% ≤75 µm.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		• A 40 g charge was selected for fire assay for all recent samples. Historically, charge weights of 50 g have also been used.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).	• Both Reverse Circulation and Diamond Drilling techniques have been used to drill the Star Trek deposit. • Surface diamond drill holes were completed using HQ2 (63.5 mm) core, whilst underground diamond drill holes were completed using NQ2 (50.5mm) core. • Historically, core was orientated using the Reflex ACT Core orientation system. Currently, core is oriented using the Boart Longyear Trucore Core Orientation system. • RC Drilling was completed using a 5.75” drill bit, downsized to 5.25” at depth. •
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed.	• For DD drilling, any core loss is recorded on the core block by the driller. This is captured by the logging geologist and entered as an interval into the hole log.
	• Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Contractors adjust the rate and method of drilling if recovery issues arise. All recovery is recorded by the drillers on core blocks. This is checked and compared to the measurements of the core by the geological team. Any issues are communicated back to the drilling contractor.
	• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Recovery was excellent for diamond core and no relationship between grade and recovery is observed. Average recovery across the Star Trek drilling is at 99%.
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.	• All diamond core is logged for lithology, veining, alteration, mineralisation, and structural data. Structural measurements of specific features are also taken through oriented zones. • Logging is entered into the Mungari site geological database (acQuire) using a series of drop-down menus which contain the appropriate codes for description of the rock. • All underground faces are logged for lithology and mineralisation. Logging is captured on a face sample sheet underground which is then transferred to acQuire. Faces are then input into acQuire using a series of drop-down menus which contain appropriate codes for description of the rock.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	• All core logging is qualitative with mineralised zones assayed for quantitative measurements. Every core tray is photographed wet. • All underground faces are logged and sampled to provide both qualitative and quantitative data. Faces are washed down and photographed before sampling is completed.
	• The total length and percentage of the relevant intersections logged.	• For all drill holes, the entire length of the hole is logged.
Sub-sampling techniques	• If core, whether cut or sawn and whether quarter, half or all core taken.	• Diamond core is cut using an automated core saw. Sampling and cutting methodology is dependent on the type of drilling completed. Half core is utilised for exploration drilling. Some exploration drill holes have been whole core sampled.

Criteria	JORC Code explanation	Commentary
and sample preparation	• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	• RC samples are split using a rig-mounted cone splitter to collect a sample 3 - 4 kg in size from each 1 m interval. These samples were from any zone approaching known mineralisation and from any areas identified as having anomalous gold. Outside known mineralised zones speared composite samples were taken over a 5 m interval for first pass sampling.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Preparation of drill samples was conducted mostly at Bureau Veritas' Kalgoorlie facilities (early EKJV drill samples went to Ultra Trace Laboratory in Perth); commencing with sorting, checking, and drying at less than 110°C to prevent sulphide breakdown. Samples are jaw crushed to a nominal -6 mm particle size. If the sample is greater than 3 kg a Boyd crusher with rotary splitter is used to reduce the sample size to less than 3 kg (typically 1.5 kg) at a nominal <3 mm particle size. • The entire crushed sample (if less than 3 kg) or sub-sample is then pulverized to 90% ≤75 µm, using a Labtechnics LM5 bowl pulveriser. 400 g Pulp subsamples are then taken with an aluminium scoop and stored in labelled pulp packets. • The sample preparation is considered appropriate for the deposit.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Standard procedures are used for all processes within the laboratory. Grind checks are performed at both the crushing stage (3 mm) and pulverising stage (75 µm), requiring 90% of material to pass through a sieve of relevant size.
	• 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.	• Umpire sampling is performed monthly, where 3% of the samples are sent to the umpire laboratory for processing. • Umpire samples of faces were analysed using a 40 g charge weight.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The sample sizes are considered appropriate for the material being sampled.
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.	• A 40 g fire assay charge for diamond drillholes and a 40 g charge for face samples is used with a lead flux in the furnace. The prill is totally digested by HCl and HNO3 acids before Atomic Absorption Spectroscopy (AAS) determination for gold analysis.
	• 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.	• No geophysical tools were used to determine any element concentrations.
	• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Certified reference materials (CRMs) are inserted into the sample sequence at a rate of 1 per 20 samples to ensure correct calibration. Any values outside of 3 standard deviations are re-assayed with a new CRM. • Blanks are inserted into the sample sequence at a rate of 1 per 20 samples. The insertion points are selected at random, except where high grade mineralisation is expected. In these cases, a Blank is inserted after the

Criteria	JORC Code explanation	Commentary
		high-grade sample to test for contamination. Results greater than 0.2 g/t if received are investigated, and re-assayed if appropriate. New pulps are prepared if anomalous results cannot be resolved. • Barren flushes are regularly inserted after anticipated high gold grades at the pulverising stage. • No field duplicates were submitted for diamond core. • Pulp duplicates are requested after any ore zone. These are indicated on the sample sheet and the submission sheet. • When visible gold is observed in core, a quartz flush is requested after the sample. • Laboratory performance was monitored using the results from the QA samples mentioned above. This was supplemented by the internal QA samples used by the laboratories, which included pulp duplicates and CRMs. Laboratory visits and audits are conducted by EVN personnel on a regular basis. • The QA studies indicate that accuracy and precision are within industry accepted limits.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• All significant intersections are verified by another geologist during the drill hole validation process, and later by a competent person to be signed off.
	• The use of twinned holes.	• No specific twinned holes were drilled. Re-drilling of some drillholes has occurred due to issues downhole (e.g., bogged rods). These have been captured in the database with an 'A' suffix. Re-drilled holes are sampled, whilst the original drillhole is logged but not sampled.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Geological logging and sampling are directly recorded into acQuire. Assay files are received in .csv format and loaded directly into the database using an acQuire importer object. Assays are then processed through a form in acQuire for QAQC checks. Hardcopy and non-editable electronic copies of these are stored.
	• Discuss any adjustment to assay data.	• No adjustments have been made to this assay data.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	• Planned holes are marked up by the mine survey department using a total station survey instrument in mine grid (Kundana 10). The actual hole position is then located by the mine survey department once drilling is completed. • Surface drillholes are set up for azimuth by surveyed sighter pegs and tape line. Underground diamond core drillholes are lined up on the collar point using the DHS Minnovare Azimuth Aligner. Planned azimuths and dips of the holes are downloaded to the aligner which is then placed on the rod string to align the hole for drilling. • During drilling, single shot surveys are conducted at the 30 m mark to check azimuth aligner set up and track off collar deviation. The Deviflex tool is used at 50 m intervals to track the deviation of the hole and to ensure it stays close to design. This is a relative change tool which measures the change in orientation along the path of the hole at 3 m intervals. The Deviflex tool is referenced back to the azimuth aligner measurement to provide a non-magnetic survey in true North. At the completion of the hole, a final Deviflex survey is completed taking measurements for the entire hole. Results are uploaded from the Deviflex software into cloud service. This data is then reviewed, downloaded, and imported into the Acquire database. The download from the Deviflex

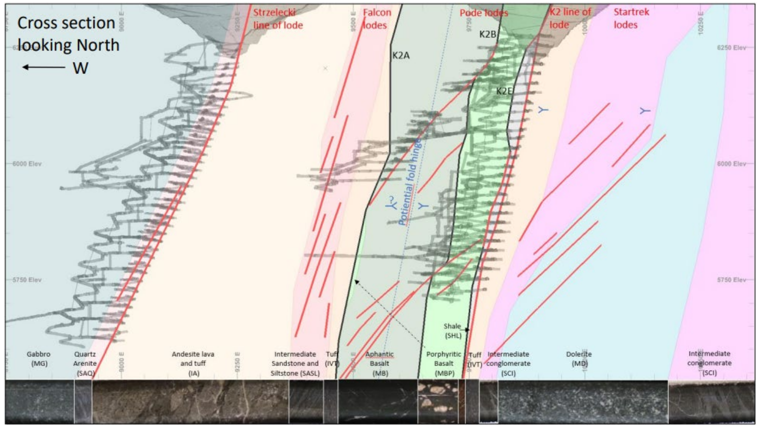
Criteria	JORC Code explanation	Commentary
		service utilises an average of all the Deviflex surveys taken over the entire hole. These are review and validated and erroneous surveys discarded. • Prior to the overshot mounted Deviflex tool being available, a combination of magnetic and Deviflex single shot surveys were used and 30 m intervals whilst drilling. A final end of hole multi shot Deviflex survey was taken to provide a continuous non-magnetic survey of the entire hole trace.
	• Specification of the grid system used.	• Collar coordinates are recorded in mine grid (Kundana 10 or K10) and transformed into MGA94_51.
	• Quality and adequacy of topographic control.	• Quality topographic control has been achieved through Lidar data and survey pickups of holes over the last 15 years.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drill hole spacing varies across the deposit. Resource Targeting drilling at an 80 m x 80 m nominal spacing is infilled during Resource Definition down to an average of 30 m x 30 m. Grade control drilling follows development and is generally comprised of stab drilling from the development drive at 10 m to 15 m spaced centres.
	• 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.	• The data spacing and distribution is considered sufficient to support the Resource and Reserve estimates.
	• Whether sample compositing has been applied.	• 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.	• Most of the structures in the Kundana area dip steeply (80°) to the west (local grid) with some other known more shallow dipping (30-60°) lodes. Diamond drilling was designed to target the ore bodies perpendicular to this orientation to allow for a favourable intersection angle. Instances where this was not achievable (primarily due to drill platform location), drilling was not completed, or re-designed once a more suitable platform became available. • Drill holes with low intersection angles are excluded from resource estimation where more suitable data is available.
	• 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.	• No sampling bias is considered to have been introduced by the drilling orientation. Where drillholes have been particularly oblique, they have been flagged as unsuitable for resource estimation.
Sample security	• The measures taken to ensure sample security.	• Prior to laboratory submission samples are stored at the secure Millenium core yard. Once submitted to the laboratories they are stored in a secure fenced compound, tracked through their chain of custody and via audit trails.

Criteria	JORC Code explanation	Commentary
Audits or reviews	- The results of any audits or reviews of sampling techniques and data.	- Cube Consulting conducted an audit of EVN Resource estimation practices in 2022 which included some review of the data and sampling practices at Mungari.

Section 2 Reporting of Exploration Results – Star Trek

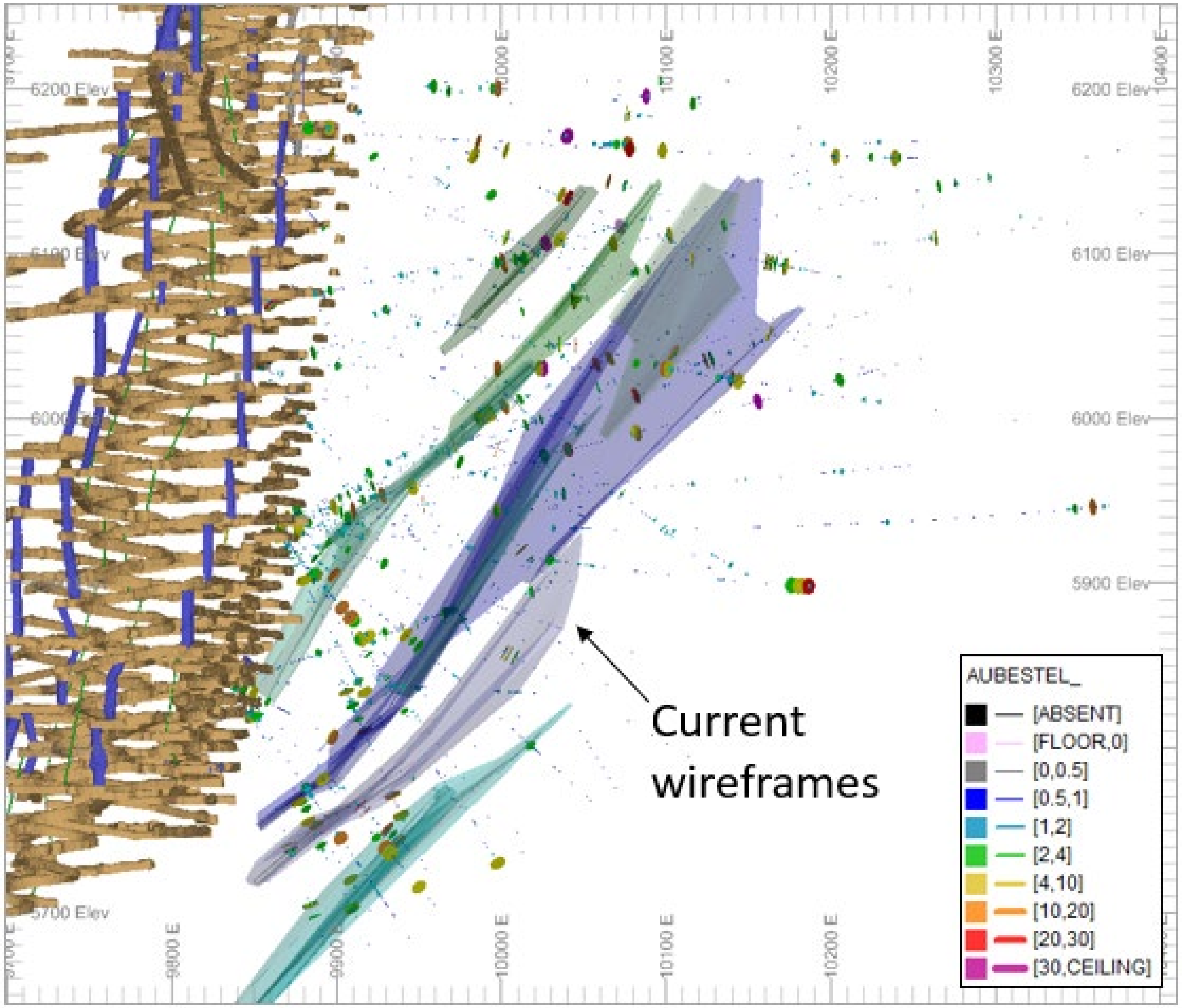
(Criteria listed in the preceding section also apply to this section.)

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.	- All holes mentioned in this report are located on the M16/309 Mining lease held by the East Kundana Joint Venture (EKJV). The EKJV is majority owned and managed by Evolution Mining Limited (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%). - The tenement on which the Star Trek Deposit is hosted (M16/309) is subject to three royalty agreements. The agreements that are on M16/309 are the Kundana- Hornet Central Royalty, the Lake Grace Royalty and the Kundana Pope John Agreement No. 2602-13.
	- 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.	- No known impediments exist, and the tenements are in good standing.
Exploration done by other parties	- Acknowledgment and appraisal of exploration by other parties.	- The first reference to the mineralisation style encountered at the Kundana project was the Mines Department report on the area produced by Dr. I. Martin (1987). He reviewed work completed in 1983 – 1984 by a company called Southern Resources, who identified two geochemical anomalies, creatively named Kundana #1 and Kundana #2. The Kundana #2 prospect was subdivided into a further two prospects, dubbed K2 and K2A. - Between 1987 and 1997, limited work was completed. - Between 1997 and 2006, Tern Resources (subsequently Rand Mining and Tribune Resources) and Gilt-edged Mining focused on shallow open pit potential with production from the Rubicon open pit commenced in 2002. During this period the Star Trek mineralisation was identified and advanced with some deeper RC drilling. - Underground Mining commenced in 2011 at the Rubicon – Hornet prospects with the underground portal in the completed Rubicon Open Pit. - Northern Star took over the RHP project in March 2014 and drilled close to 93 mostly resource development diamond core drill holes at Star Trek during their ownership of the project.
Geology	- Deposit type, geological setting and style of mineralisation.	- The Kundana camp is situated within the Norseman-Wiluna Greenstone Belt, in an area dominated by the Zuleika shear zone, which separates the Coolgardie domain from the Ora Banda domain.

Criteria	JORC Code explanation	Commentary
		• K2-style mineralisation (Pegasus, Rubicon, Hornet, Drake) consists of narrow vein deposits hosted by shear zones located along steeply dipping overturned lithological contacts. The K2 structure is present along the contact between a black shale unit (Centenary Shale) and intermediate volcaniclastics (Black Flag Group). • Minor mineralisation, termed K2B, also occurs further west, on the contact between the Victorious basalt and Bent Tree Basalt (both part of the regional upper Basalt Sequence). Additional mineralised structures include the K2E and K2A veins, Polaris/Rubicon Breccia (Silicified and mineralised Shale) and several other HW lodes adjacent to the main K2 structure. • Star Trek lodes are typically 60° W dipping vein hosted mineralisation in the Footwall of the K2E lodes on an Intermediate Volcanic – Dolerite contact.  Figure 1 Cross Section Schematic showing position of Star Trek Lodes
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.	• A summary of the data present in the Star Trek can be found above. • Drill collars are all located within the K10 grid range of 9750mE to 10250mE and 15375mN to 19900mN. • The collar locations are available in data exports accompanying the resource estimation data files. • Drill holes vary in survey dip from +26 to -72 degrees, with hole depths ranging from 9 m to 615 m with an average depth of 268 m. • All validated drill hole data was used directly or indirectly for the preparation of the resource estimates.

Criteria	JORC Code explanation	Commentary
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• The exclusion of any drill hole data is not material to this report
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	• All reported assay results have been length weighted to provide an intersection width. A maximum of 2 m of barren material (considered <2 g/t) between mineralized samples has been permitted in the calculation of these widths. Typically grades over 2 g/t are considered significant, however where low grades are intersected in areas of known mineralisation, these will be reported. No top-cutting is applied when reporting intersection results.
	• 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.	• Where an intersection incorporates short lengths of high grade results these intersections will be reported in addition to the aggregate value.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been used for the reporting of any exploration results
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results:	• True widths have been calculated for intersections of the known ore zones, based on existing knowledge of the nature of these structures.
	• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• Both the downhole width and true width have been clearly specified when used.
	• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Both the downhole width and true width have been clearly specified when used.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate plans and section have been created for monthly and annual reporting.
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	• Both high and low grades have been reported accurately, clearly identified with the drill hole attributes and 'From' and 'To' depths.

Criteria	JORC Code explanation	Commentary
	practiced to avoid misleading reporting of Exploration Results.	
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.	• Geotechnical holes were drilled targeting several different areas through the adjacent RHP area. Holes have been designed for seismic monitoring. Holes were geologically logged to ensure no mineralisation was intersected. Where mineralisation was intersected, appropriate sampling was completed.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Resource definition drilling will continue in various parts of RHP with the intention of extending areas of known mineralisation. Further drilling would likely be resource definition scaled drill spacing to improve on resource confidence and with no plan to advance to mining grade control drilling at the present moment.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Appropriate diagrams have been created for monthly and annual reporting and examples are included above and below (Figures 1, 2 and 3).



Current wireframes

Figure 2. Cross section view (looking North) of Star Trek lodes

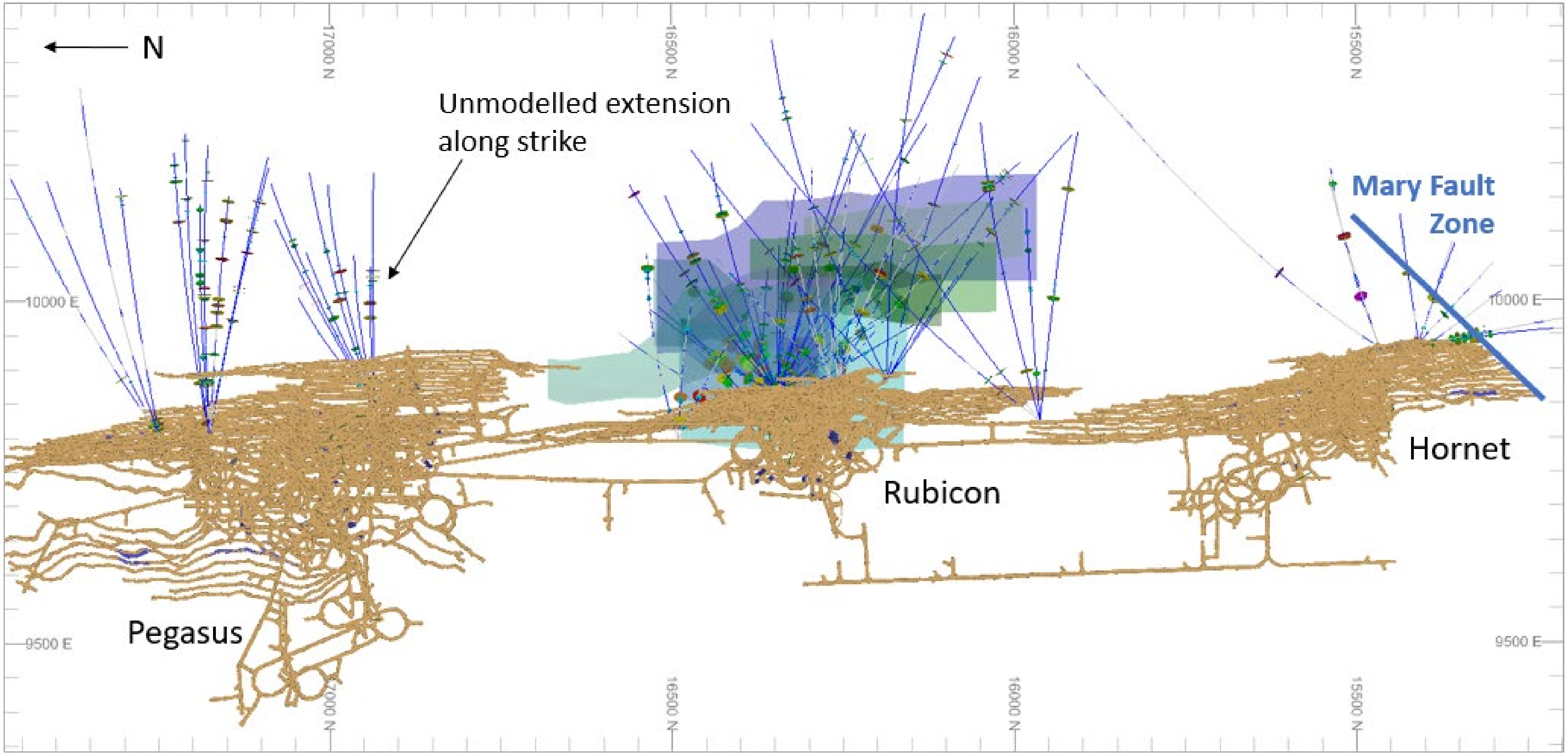


Figure 3. Plan view of Star Trek Lodes and Location in Relation to RHP Trend with Underground Drill Traces Displayed

Section 3 Estimation and Reporting of Mineral Resources – Star Trek

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.	• Sampling and logging data are either recorded on paper and manually entered into a database system or captured digitally via a logging laptop and directly loaded into the database system. There are checks in place to avoid duplicate holes and sample numbers. Where possible, raw data is loaded directly into the database from laboratory and survey-tool derived files.
	• Data validation procedures used.	• The complete exported data base including drill and face samples is brought into Datamine and checked visually for any apparent errors i.e., holes or faces sitting between levels or not on surface DTM's. Multiple checks are then made on numerical data. This includes: - Empty table checks to ensure all relevant fields are populated - Unique collar location check - Distances between consecutive surveys is no more than 60m for drill-holes - Differences in azimuth and dip between consecutive surveys of no more than 0.3 degrees - The end of hole extrapolation from the last surveyed shot is no more than 30 m - Underground face sample lines are not greater than +\- 5 degrees from horizontal - Errors are corrected where possible. When not possible the data is resource flagged as "No" in the database and the database is re-exported. This data will not be used in the estimation process. - Several drilling programs completed between 2014 and 2016 had erroneous metre depths recorded by the drillers, therefore these drill holes have been omitted from the ore wireframe interpretations and flagged as invalid. However, where there were no QAQC issue with the assays, the correct intervals have been recorded, the translation in the easting direction required for them to be in the 'correct' location (based on development above and below) applied and these intervals were appended to the data set before compositing. - The sample translation method has been applied to surface drilling in between development levels which are deemed to cause an unrealistic kink in the wireframe interpretation. This is only done after a thorough investigation of the surrounding data to ensure that no secondary veining is present in the footwall or hanging wall and that no separate lodes are missed. • In addition to being Resource Flagged as "Yes" or "No", drill holes are assigned a Data Class, which provides a secondary level of confidence in the data quality. Data Class (DC) values range from 0 to 3, with criteria summarised below: - DC 3 = Recent data - all data high quality, validated and all original data available.

Criteria	JORC Code explanation	Commentary
		- DC 2 = Historic data - may or may not have all data in acQuire or hard copy available but has proximity to recent drilling which confirms the dip, width and tenor which is used to assist in classification Or Recent data - minor issues with data but away from the ore zone. - DC 1 = Historic data - same criteria as DC 2 but cannot be verified with recent drilling, i.e., too far away, or dissimilar dip, width and/or tenor to recent drilling. Not used in Resource estimate. - DC 0 = Historic data - no original information or new drilling in proximity to verify. Not used in Resource estimate.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.	• The geological interpretations underpinning these resource models were prepared by geologists working in RHP. The estimation of grades was undertaken by personnel familiar with the ore body and the general style of mineralisation encountered. The Senior Resource Geologist and the Principal Resource Geologist, a Competent Person for reviewing and signing off on the Star Trek estimations, maintained a site presence throughout the process.
	• If no site visits have been undertaken indicate why this is the case.	• Not applicable
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.	• The geological interpretation of the Star Trek deposit has been carried out using a systematic approach to ensure continuity of the geology and estimated mineral resource. The confidence in the geological interpretation is high and is supported with information acquired during ore development as well as from underground and surface diamond drilling. • The interpretation of all Star Trek ore domain wireframes was conducted using the sectional interpretation method in Datamine RM software. All lodes have been interpreted in plan-view section. Where development levels were present, sectional interpretation was completed at approximately 5 m spacing. Where only drilling data was present, sectional interpretation was completed at approximately 10 m - 20 m spacing. Checks were made to ensure that the wireframed volume agreed with the true ore widths of drill hole intersections. As a rule, wireframe extrapolation was limited to one half of the average drill spacing.
	• Nature of the data used and of any assumptions made.	• All available geological data was used in the interpretation including mapping, drill holes, underground face channel data, 3D photogrammetry and structural models.
	• The effect, if any, of alternative interpretations on Mineral Resource estimation.	• Alternative interpretations are not considered, the mineralisation is well defined and understood from underground exposures.
	• The use of geology in guiding and controlling Mineral Resource estimation.	• The interpretation of the Star Trek mineralisation is based on the presence of mineralised structure (veining and shear), ore-bearing mineralogy (gold and associated sulphides), assayed samples and continuity between sections.

Criteria	JORC Code explanation	Commentary
	• The factors affecting continuity both of grade and geology.	• Individual Star Trek mineralised structures are thought to be reasonably continuous at the current drill spacing, as similar mineralisation styles, structures and grade tenor exists between adjacent drillholes. • Post-mineralisation dextral offsetting faults (locally called D4 structures) affect the continuity of the Star Trek structure. These structures are steep-dipping, and the general trend is NNW-SSE. The largest is the Mary fault with a ~600 m offset. The White Foil and Poseidon faults form the bounding structures between the Hornet/Rubicon and Rubicon/Pegasus mine areas, respectively. Offset on these structures varies between 1 and 10 m. Many smaller scale faults exist within the mining areas (especially at the southern end of Hornet) although none have a material impact on the Resource model.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The strike length of the different ore domains at Star Trek vary but the extent of the mineralised trend at Star Trek is in the order of 4km. The individual ore bodies occur in a major regional Zuleika shear system extending over tens of kilometres. • Ore body widths are typically in the range of 0.2 – 3.0 m. • Mineralisation is known to occur from the base of cover to 900 m below surface. The structure is open at depth.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.	• The Ordinary Kriged estimation method is appropriate for the Star Trek style of mineralisation. The Mineral Resource remains in the Inferred Resource category until there is more confidence that the estimation parameters are appropriate for the distribution of gold throughout the Star Trek trend. Currently variogram analysis suggests grade continuity in excess of 150m along strike and 65m up and down dip which may be excessive for first pass estimation. • • Estimation was completed using Datamine Studio RM software.
	• The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.	• No check estimates have been completed. • There is no previous published Mineral Resource model to run comparisons against.
	• The assumptions made regarding recovery of by-products.	• No assumptions have been made.
	• Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).	• No deleterious elements were estimated in these models.
	• In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.	• Kriging Neighbourhood Analysis (KNA) was used to determine the optimum block size to use. Parent cell sizes of 40m (N) x 20m (E) and 5m (RL) were used with sub-celling to 2.5m (N) x 1.25m (E) and 2.5m (RL)

Criteria	JORC Code explanation	Commentary
		- Search ellipse dimensions were derived from the variogram model ranges and increased by various factors for second and third passes.
	- Any assumptions behind modelling of selective mining units.	- Selective mining units were not used during the estimation process.
	- Any assumptions about correlation between variables.	- All variables were estimated independently of each other. Density has used estimation parameters based on the equivalent gold estimation for that domain.
	- Description of how the geological interpretation was used to control the resource estimates.	- Hanging wall and footwall wireframe surfaces were created using sectional interpretation. These were used to define the Star Trek mineralised zones based on the geology (usually a quartz vein) and gold grade. - For mine planning purposes a waste model is created by projecting the hanging wall and footwall surfaces 15 m either side. A default grade of 0.1 g/t is assigned and the same resource classification as the adjacent ore lode is applied.
	- Discussion of basis for using or not using grade cutting or capping.	- Top cuts were applied to the composited sample data with the intention of reducing the impact of outlier values on the average grade. Top cuts vary by domain (ranging from 15 g/t to 40 g/t for individual domains). -
	- The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	- Statistical measures of Kriging error, such as Kriging Efficiency and Slope of Regression, are used to assess the quality of the estimation for each domain. - Differences between the declustered, top-cut composite data set and the average model grade must be within 10%. - Swath plots comparing declustered, top-cut composites to block model grades are created and visual plots are prepared summarising the critical model parameters. - Visually, block grades are assessed against drill hole data.
Moisture	- Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	- Tonnages are estimated on a dry basis.
Cut-off parameters	- The basis of the adopted cut-off grade(s) or quality parameters applied.	- Star Trek is comprised of an underground resource but with potential for an open pit resource to be modelled in the future. The underground component has been reported at a 2.44 g/t cut off within 2.5 m minimum mining width MSOs. -
Mining factors or assumptions	- Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining	- No mining assumptions have been made during the resource wireframing or estimation process.

Criteria	JORC Code explanation	Commentary
	reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Metallurgical characteristics are currently assumed based on experience of mineralised lodes in the adjacent RHP deposits. • Ore processing throughput and recovery parameters were estimated based on historic and current performance and potential improvements available using current technologies and practices.
Environmental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a green fields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• A "Licence to Operate" is held by the operation which is issued under the requirement of the "Environmental Protection Act 1986", administered by the Department of Environment (DoE). The licence stipulates environmental conditions for the control of air quality, solid waste management, water quality, and general conditions for operation. Groundwater licenses are held for water abstraction, including production bore field water use for mineral processing, and mine dewatering, in accordance with the Rights in Water and Irrigation Act 1914. These licenses are also regulated by DoE and are renewable on a regular basis. Kanowna Operations conduct extensive environmental monitoring and management programs to ensure compliance with the requirements of the licences and lease conditions. An Environmental Management System is in place to ensure that Evolution employees and contractors meet or exceed environmental compliance requirements. • The Mungari operations are fully permitted including groundwater extraction and dewatering, removal of vegetation, mineral processing, and open pits. • The Mungari Operations have been compliant with the International Cyanide Management Code since milling operations began.
Bulk density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used,	• A thorough investigation into average density values for the various lithological units at Star Trek was completed and the mean densities by lithology were coded into the database. Where there were no measurements for a specific lithology a default of 2.8 t/m3 was applied.

Criteria	JORC Code explanation	Commentary
	whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.	- Density was assigned to the model as average values for the various weathering and lithology types. - Post estimation, default density values for the oxide and transitional zones were applied, based on regional averages.
	- The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.	- Mill tonnage reconciliation data validates the bulk density values being applied and natural voids or porosity are not a significant factor in estimating tonnages of material at the adjacent RHP operations.
	- Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.	- Assumptions on the average bulk density of individual lithologies, based on 252 bulk density measurements at Star Trek. Assumptions were also made based on regional averages, on the default densities applied to oxide (1.8 t/m³) and transitional (2.3 t/m³) material, due to a lack of data in these zones.
Classification	- The basis for the classification of the Mineral Resources into varying confidence categories.	- Classification is based on a series of factors including: - Geologic grade continuity - Density of available drilling - Statistical evaluation of the quality of the kriged estimate - Confidence in historical data, based on the Data Class system applied -
	- Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).	- All relevant factors have been given due weighting during the classification process.
	- Whether the result appropriately reflects the Competent Person's view of the deposit.	- The resource estimation methodology is considered appropriate, and the estimated grades reflect the Competent Persons view of the deposit.
Audits or reviews	- The results of any audits or reviews of Mineral Resource estimates.	- All resource models have been subjected to internal peer review. Cube Consulting have undertaken some review during 2022 of EVN resource estimation methodologies and estimation validations.
Discussion of relative accuracy/ confidence	- Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed	- These mineral resource estimates are considered as robust and representative of the Star Trek styles of mineralisation. The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The Competent Person deems the process to be in line with industry standards for resource estimation and therefore within acceptable statistical error limits.

Criteria	JORC Code explanation	Commentary
	appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.	
	• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.	• The statement relates to global estimates of tonnes and grade.
	• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• No production has occurred at Star Trek.

APPENDIX A6: TABLE 1 – ASSESSMENT AND REPORTING CRITERIA, JORC CODE 2012

Hornet and Golden Hind Open Pits, Rubicon Hornet Pegasus (RHP), Raleigh (inc. Sadler): Ore Reserve – 31 December 2024

Section 4: Estimation and Reporting of Ore Reserves

Criteria	Commentary

Mineral Resource estimate for conversion to Ore Reserves	▪ The Ore Reserve estimates are based on the current Mineral Resource estimates as reported by East Kundana Joint Venture (EKJV) and described in Table 1, Section 3. The EKJV is majority owned and managed by Evolution Mining Ltd (51%). The minority holding in the EKJV is held by Tribune Resources Ltd (36.75%) and Rand Mining Ltd (12.25%).
	▪ The Mineral Resources are reported inclusive of the Ore Reserve estimate.
	▪ AMC Consultants (AMC) completed a fatal flaw review of the Mineral Resource block models for the following deposits:
	  ▪ Golden Hind
	  ▪ Hornet
	▪ AMC did not identify any fatal flaws in the block models or the estimation process.

Site visits	▪ The site visits by the respective CPs did not identify any significant issues which would prevent the Ore Reserve estimate from being extracted. Open Pit ▪ The Competent Person (AMC Principal Mining Engineer, Tate Baillie) visited site between 22 July 2024 and 24 July 2024. Underground ▪ The Competent Person (Ryan Bettcher) is an Evolution employee who has completed multiple visits to the Mungari Gold Operations within the last twelve months
Study status	▪ Mungari Gold Operation is an operating mine that has been in production since 2002. Open pit mining in the previous 12 months has been focussed on the Paradigm, Cutter's Ridge and Rayjax open pits. Underground mining operations at RHP and Raleigh are active. ▪ The EKJV Ore Reserve estimate is interdependent with Evolution Mining Ltd owned Ore Reserve estimates at the Mungari gold operations. The EKJV Ore Reserve estimate would vary if assessed on an individual basis. ▪ Mining and processing techniques are well understood, with historical production in the last five years demonstrating consistent performance for the carbon in leach (CIL) plant. ▪ The Mungari Future Growth Project Feasibility Study (FGP FS) was completed in the 2023 financial year (FY23) and outlined updates to open pit mining costs, processing cost and metallurgical recoveries. This study forms the basis for the plant expansion from 2.0 Mtpa to 4.2 Mtpa mill throughput. ▪ AMC completed a Life-of-Mine plan (LOMP) study in 2024 evaluating the life of the open pits when integrated with the underground operations inclusive of EKJV. This considered the updated Mineral Resource models, economic and site cut-off grades, increased mill throughput in line with guidance from the FGP FS and associated costs, geotechnical parameters, and commodity pricing. ▪ The Mungari LOMP was completed to at least a pre-feasibility study level of accuracy and considered all relevant modifying factors. This study provides the necessary level of confidence to allow an Ore Reserve to be estimated in accordance with the JORC Code 2012.

Criteria	Commentary

Open Pit

- Load and haul mining activities are currently undertaken by a mining contractor, using Liebherr R9300 excavators coupled with Komatsu HD785-7 rigid body haul trucks. Production drilling and blasting is undertaken by a specialised drill and blast contractor.
- Overhaul ore haulage to the Mungari mill is conducted by a road trains haulage contractor.

Underground

- RHP and Raleigh are operated by EKJV as typical longitudinal open stoping operations. Historic performance is documented, with modifying factors reflective of this performance

Cut-off parameters

- The cut-off grade assessment considers the combined Mungari operational cost structure inclusive of Underground Ore Reserves, Open Pit Ore Reserves and the EKJV Ore Reserves estimates for CY24, as all material is assumed to be fed to the Mungari processing plant
- The following formulae were used to determine the cut-off grades by deposit for the Ore Reserve:

Open Pit

$$\frac{[\text{Ore Haulage}] + [\text{Processing}] + [\text{G\&A}] + [\text{Grade Control}]}{[\text{Metallurgical Recovery}] * ([\text{Revenue}] - [\text{Royalty}] - [\text{Refining}])}$$

Underground

$$\frac{[\text{Ore Haulage}] + [\text{Processing}] + [\text{G\&A}] + [\text{Stoping Cost}] + [\text{Operating Development}] + [\text{Grade Control}]}{[\text{Metallurgical Recovery}] * ([\text{Revenue}] - [\text{Royalty}] - [\text{Refining}])}$$

- Justification of costs
    - The overhaul haulage cost applicable to ore fed to the mill is different for each deposit and has been calculated based on contractor estimates.
    - Processing and general and administration costs (G&A) are a combination of current costs and projected costs from the FGP FS, reflecting an increase in mill throughput from 2.0 Mtpa to 4.2 Mtpa.
    - Rehandle and grade control costs are based on the current agreement with the mining contractor on site.
    - Metallurgical recoveries used for cut-off grade determination have been derived from the FGP FS.
    - Third party royalties reflect different ownership histories of deposits.
    - A gold price of $3,000/oz has been used to calculate cut-off grades.
    - Sustaining and major capital were not included in the cut-off estimate

- The Open Pit applied cut-off grades by deposit are tabulated below:

	Ore Haulage ($/t)	Processing Cost ($/t)	G&A ($/t)	Sustaining Capital ($/t)	Rehandle Cost ($/t)	Grade Control ($/BCM)	Processing Recovery (%)	Royalty (%Revenue)	Refining Cost ($/oz)	Cut-off Grade (g/t)
Hornet	3.04	19.92	7.37	-	-	2.12	94.1	3	0.38	0.35

Criteria	Commentary

Golden Hind	2.67	19.92	7.37	-	-	2.12	94.5	3	0.38	0.35

- The Underground applied cut-off grades by deposit are tabulated below:
  - Stoping
    - RHP & Raleigh – 2.45g/t
  - Development
    - RHP & Raleigh – 0.45g/t
  - Material below the cut-off grades is included in the Underground Ore Reserve estimate where stopes must be extracted for geotechnical reasons, or where the incremental cost of extraction is less than forecast revenue.

Mining factors or assumptions

Open Pit

- Mining method
  - The proposed mining method for the Mungari open pits is a conventional truck/shovel fleet modelled comprised of Liebherr R9300 (250t) excavators coupled with Komatsu HD 785-7 (90t) haul trucks. This is the same configuration that is currently employed on site.
- Geotechnical
  - AMC reviewed the geotechnical information supporting the Mungari Open Pit geotechnical designs. Following the review of the reports provided as well as drill hole photographs and survey data, AMC concluded that the processes governing the Project's geotechnical study work demonstrates sufficient diligence to reach a PFS standard. These processes adequately support the current mining inventory and are suitable for reporting an Ore Reserve.
- Mining ore loss and dilution
  - Ore loss and dilution had previously been applied to Mineral Resource models through a process of regularisation to a selective mining unit (SMU). Methods applied in the resource estimation process varied from non-linear methods (e.g. CIK) to traditional methods (e.g. OK and inverse distance), further explanation on resource estimation method in Section 3. AMC reviewed historical plant reconciliation data and noted that (based on the available data) the actual realised ore loss and dilution did not align to the expected ore loss and dilution determined through the regularisation process. Based on this analysis, and the variable nature of the size and style of mineralisation across the deposits, AMC recommended that the models be diluted by applying a skin of dilution around the above cut-off grade (COG) mining blocks. AMC used a proprietary Datamine macro (drill_dil) to achieve this. Internal waste is also considered as well as additional skin dilution around the edges of the above COG mining blocks. A comparison between the regularised and drill_dil models showed a much closer correlation to actual realised plant data in the drill_dill model compared with the regularised model.
- Pit optimisation and design
  - Open pit limits have been defined using Lersch-Grossman style analysis in the Whittle 4X software. A minimum cut-back width of 40m was applied. Pit optimisations were completed at a $3,000/oz gold price inclusive of Measured, Indicated and Inferred Mineral Resources. Shell selection for detailed pit designs targeted the shell that delivered the highest discounted operating cash flow (DCF).

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Pit designs maintained dual ramp access where possible with the bottom 4-5 benches converting to single lane to maximise ore recovery. Pits were staged where mining width allowed to defer waste and maximise upfront value.
Consideration of Inferred Mineral Resource
Inferred Mineral Resource was included in the Open Pit optimisations to define pit limits but excluded from all financial analysis. No Mineral Resources classified as Inferred are included in the Ore Reserve estimate.

Underground

Mining Method

Conventional longitudinal access sub-vertical long hole open stoping with level spacing generally between 20 to 25 meters and accessed via a decline.
Use of pillars or paste fill for stability with some areas employing hybrid stoping methods (transverse access) to reduce personnel exposure to seismicity.

Geotechnical

The Ore Reserve estimate designs and schedules were developed based on geotechnical guidance.
The Underground Ore Reserve estimate is subject to a degree of seismic risk. The risk increases with depth and is higher in specific ore bodies. High seismic risk areas of the Ore Reserve estimate have been reviewed by a geotechnical subject matter expert and, where appropriate, excluded from the reported Ore Reserve estimates.

Minimum Mining Width

UG minimum mining widths reflect the narrow ore zones targeted with 2.5m to 3.0m used for all stope optimisation, depending on the deposit (Raleigh 2.5m, RHP 3.0m in general)
The minimum mining width includes the minimum drilled width plus 0.5m of planned mining dilution on the hanging all and footwall.

Dilution

Both paste dilution (for mines where stoping with paste exposures) and waste dilution (to represent expected blast overbreak on stope shapes) have been used. These have been derived from stope reconciliation data for each of the Underground mines. The following dilution factors were used in the Underground Reserve estimate calculations:

RHP: Dilution = 15% to 21%, Paste Dilution = 2% to 9% (based on ore zones)
Raleigh: Dilution = 23%, Paste Dilution = 4%
Development = 10% dilution

All dilution is considered as zero grade.

Mining Recovery

Mining method and extraction recovery have been used. These have been derived from stope reconciliation data for each of the Underground mines.
Mining method recovery accounts for pillar sterilisation of the in situ stoping block as follows:

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Criteria	Commentary
	- 65% for longhole open stoping with pillars - 100% for longhole open stoping with pastefill - Extraction recovery reflects current drill and blast performance of the planned stoping block - RAL: 89% - RHP: 69% to 86% depending on ore zone - Optimisation and design - Underground Stope Optimisations were completed using Deswik.SO using minimum mining width and a cut-off grade below breakeven to allow for sensitivities, assessment of geotechnical interactions and plan infrastructure placement. - Operating and capital development as well as any required pieces of infrastructure were designed using Deswik CAD - After apply modifying factors & geotechnical sequence, economic area selection was made using pseudoflow economical evaluation within Deswik Suite based on breakeven incremental value. This assessment is based on a revenue of $3,000/oz. - Consideration of Inferred Mineral Resource - Inferred Mineral Resources and unclassified resources are excluded from the Underground Ore Reserve estimate except where extraction is dilutive, at no more than 25% of the gold mass of a mining shape. Sensitivity of contained Inferred and Unclassified material in the Underground Ore Reserve estimate showed that it accounted for approximately 1% of the total Underground Ore Reserve estimate and is not material to the Ore Reserve estimate.
Metallurgical factors or assumptions	- The Mungari Plant consists of a conventional three-stage crushing circuit feeding a ball mill with slurry from the ball mill flowing to two leach tanks and then onto six absorption tanks. A gravity recoverable gold (GRG) circuit is incorporated in the ball mill closed circuit. Gold is recovered from leach solution by the carbon-in-leach (CIL) process. - The Mungari Plant expansion to 4.2 Mtpa requires a comminution circuit design change from the existing three stage crushing and ball milling to a primary crushing, SAG (semi-autogenous grinding) milling and ball milling configuration with provisions for pebble crushing (SABC circuit). - All Ore Reserve estimates declared in this statement are assumed to be treated at the Mungari Process Plant. From the beginning of FY26, the LOM plan assumes mill feed of 4.2 Mtpa in line with the expanded Mungari Process Plant throughput. - All current mining operations are presently feeding the Mungari Plant with average metallurgical recoveries between 91% and 95%. - The following recoveries have been used in development of the Ore Reserve estimates:

	Metallurgical Recovery (%)
Hornet	94.1
Golden Hind	94.5
RHP UG	94.5
Raleigh UG	94.5

Criteria	Commentary
	▪ Metallurgical testing on samples from various deposits within the scope of the 2023 Mungari FGP FS has been conducted and documented from 2005 to 2021. Conclusions reached following the testing program found no ore samples that were tested would pose a risk to expected gold recovery or throughput for the proposed Expanded Processing Plant and are in line with historic recoveries. Additionally, test work indicated that the ore sources tested are highly amenable to processing via the proposed upgraded plant flowsheet. Metallurgical domains are based on weathering state to manage blend requirements, each orebody is treated as an independent recovery domain. ▪ No evidence of deleterious elements in any ores within the Ore Reserve estimates. ▪ No bulk sampling has been conducted through the Mungari Mill outside of normal operating processes.
Environmental	▪ Mungari is located close to Kalgoorlie, an area with a long history of mining. The Western Australia mining jurisdiction has a well-developed approvals process. Current mining operations are fully compliant with legal and regulatory requirements with all government permits, licenses and statutory approvals granted. ▪ Since the 31 December 2023 Ore Reserve estimate, EKJV and the manager of the JV, Evolution Mining Ltd, have maintained a good standing with regulatory bodies, landholders, heritage and indigenous groups to deliver mining approval at Castle Hill, Golden Hind and Hornet, as well as the granting of a miscellaneous licence for a haul road from Castle Hill to Carbine. ▪ Open Pits and waste dumps which are not currently approved for mining are expected to be approved via the sites environmental and approvals management system. ▪ The Underground mines are in operation and are fully compliant with legal and regulatory requirements ▪ Approvals in place for process residue storage provide sufficient storage for proposed operations. ▪ 'Potentially Acid Forming' (PAF) material within the operation is not significant and can be fully encapsulated within an appropriate facility. ▪ There are no known environmental issues which are expected to materially impact the Ore Reserve estimate.

Infrastructure	▪ Mungari is an established mine site with all major infrastructure in place. No upfront capital costs are applicable for the existing processing plant, surface infrastructure, and active mining operations attributable to EKJV (Underground – RHP, Raleigh). The Mungari Plant Expansion will expand the processing capacity from 2.0Mtpa to 4.2Mtpa throughput including the required infrastructure and forms the base case for the operation.
	▪ Development of the satellite open pits included in this estimate will require pre-production capital for the development of:
	  ▪ haul roads
	  ▪ water supply and dewatering
	  ▪ communication
	  ▪ offices and ablutions
	  ▪ workshops
	  ▪ fuel storage; and
	  ▪ explosive magazines
	▪ Current operations are well serviced by the required surface infrastructure as follows:
	  ▪ Mungari process plant and office complex services the administration while individual office/workshop/magazine etc. complexes are available for operational purposes.
	  ▪ Current Life of Mine (LOM) planning includes the expansion of the current Mungari Mill from ~2Mtpa to 4.2Mtpa

Criteria	Commentary
	▪ The mine is connected to the main highway between Kalgoorlie and Coolgardie. ▪ Current operations are connected to grid power with the Kundana Diesel Power Station providing back up power as required. ▪ Water supplied and discharge reticulation is in place. ▪ Kalgoorlie is a major regional centre for supplies and labour with direct flights to Perth for fly in, fly out (FIFO) personnel not based in Kalgoorlie. ▪ Where necessary, capital has been included for extensions to existing infrastructure, including, access, materials handling, services (power, water management and ventilation) safety systems and emergency egress.
Costs	Open Pit ▪ Operating cost assumptions have increased materially since the December 2023 Ore Reserve estimate. The cost estimate is aligned with the recently the awarded Mungari open pit mining contract. There is no change the size of the equipment being. Operating cost increases have been accounted for in optimisations and financial modelling. ▪ Capital costs for closure have increased materially and are captured in the financial modelling. Open Pit access, processing and infrastructure capital costs have not materially changed since December 2023 but have been updated within financial modelling to reflect reconciled costs to access and mine Rayjax and Paradigm in 2024. ▪ Mining operating costs are based on existing contracts which have demonstrated their appropriateness for the deposits included in the Ore Reserve. There is no change to the size of the equipment being employed. AMC's opinion is these costs are at a level of accuracy and detail significantly above that associated with a PFS and are hence appropriate for supporting an Ore Reserve. Underground ▪ Operating costs for the Underground Ore Reserve estimate are first principal estimates based on the FY25 Budget for Mungari gold operations. This estimate includes current wages, materials, consumables and equipment prices, and are aligned to forward looking cost structures. General ▪ Where costs are shared between operations, the cost is allocated on a unit cost basis based on ore contribution to the process plant. ▪ The capital forecast is based on the FY25 Budget and updated for FY26 LOM. These estimates are derived from contracted engagements, or first principal build up based on actual costs at Mungari. ▪ Processing, operating and capital costs were developed as part of the Mungari FGP FS Version 2, the expansion feasibility study which is presently being implemented. As an FS, this is appropriate to support an Ore Reserve. ▪ G&A operating costs are also based on the Mungari FGP FS Version 2 study and hence are appropriate for reporting an Ore Reserve. ▪ State government and third-party royalties are built into the cost model.
Revenue factors	▪ All financial modelling for the December 2024 Mungari Ore Reserve estimates has been completed in Australian dollars. ▪ A gold price of $3,000/oz was provided by Evolution Mining Ltd to be used in the EKJV Ore Reserve estimate and is considered by the Competent Person to be reasonable to evaluate the Ore Reserve estimate economics. No other metals that are present in deposits are modelled to provide a credit. ▪ Economic sensitivities were tested for key operating, capital and economic parameters. ▪ No payability factor was provided for the conversion of recovered doré into a saleable product.

Criteria	Commentary
Market assessment	- The marketing of gold is simple and transparent and as such a customer and competitor analysis was not deemed necessary. - Evolution has established avenues for selling gold doré and is currently selling the product from their operations. The Competent Person considers that there is no risk to the Ore Reserve estimate from a product marketability perspective. - Payable gold quantities and associated revenues have been included in the mine plan schedule physicals.
Economic	- Mungari has produced at consistent rates for several years which allows cost and revenue to be well understood. The mine plan from which the Ore Reserve estimate is derived, including cut-off grade selection, is tailored to maximise Net Present Value (NPV) using Evolution's Strategic Planning guidelines. - An after-tax economic test has been conducted on the Ore Reserve estimate (December 2024) attributable to the manager of EKJV (Evolution Mining Ltd). The assessment was completed considering income tax rates and depreciation at a gold price of A$3,000/oz and considering all Base Case costs. This resulted in a positive Base Case NPV considering a 7.8% real discount rate. The economic analysis considered costs and revenues from the open pit, underground and EKJV production at Mungari. - A sensitivity analysis was also completed considering the impact of key economic inputs such as gold price, mining cost, processing cost, capital costs at a range of +/- 20% and metallurgical recovery (+/- 5%). - The EKJV Ore Reserve estimate is economic under the assumptions used by the manager of the joint venture using costs proportional to the contribution of ore to the Mungari process plant. - The results of the economic analysis and sensitivity testing have shown that the project is most sensitive to fluctuations in gold price. Historical analysis of prices for the period 01 April 2025 – 30 April 2025 demonstrate an average spot price of $5,147/oz compared to the guidance price of $3,000/oz applied in the Ore Reserve estimate. Variability in the current gold spot price is not expected to materially impact the Ore Reserve estimate. - Sensitivity analysis on all other economic inputs delivered a positive NPV within the ranges tested. - The evaluation process has demonstrated that the Ore Reserve estimate is economically viable.
Social	- Mungari operates in the Goldfields region of Western Australia, which is a well-established, supportive jurisdiction for mineral operations from both a statutory and community perspective. There are no outstanding material stakeholder agreements required. - A Social Impact Assessment has been undertaken to evaluate the site's social context and interactions with community and other stakeholders. Legal and regulatory requirements for proposed projects are understood and a schedule for applications and future work is in place. - There are no known social issues which are expected to materially impact the Ore Reserve estimate.
Other	- No major issues have been identified that will materially affect the estimation or classification of the Ore Reserve estimates. - No material risks with the potential to prevent the commencement and operation of any projects in the Ore Reserve estimate have been identified. - No outstanding legal issues exist that could compromise the Ore Reserve estimate have been identified. - All mining tenements and government approvals are in place for current mining operations with schedules in place for applications and approvals required for future projects. - In the opinion of the Competent Person, there are no known likely grounds that statutory approvals will not be granted in the time frames required for the schedule.
Classification	Open Pit - Probable Ore Reserve estimate is based on the Mineral Resource classified as Measured and Indicated. No Proved Ore Reserves were derived from Measured Mineral Resources.

Criteria	Commentary
	▪ No Mineral Resources classified as Inferred are included in the Ore Reserves except as dilution. All other Inferred Mineral Resources inside the open pit inventories were treated as waste rock. ▪ Modifying factors are considered by the Competent Person to be at a Pre-Feasibility Study (or higher) level of confidence, and the classification reflects the Competent Person's view of the deposit. Underground ▪ Mining shape Ore Reserve classification is determined by the Mineral Resource classification with a minimum threshold of 75% by metal mass. Mining shapes are defined by the minimum mining width parameters. ▪ Where greater than 75% of the mining shape metal mass is Measured, the Ore Reserve estimate have been converted to Proved Ore Reserves. Where greater than 75% of the mining shape metal mass is Indicated and Measured the Ore Reserve estimate have been converted to Probable Ore Reserves. ▪ Mineral Resource that is not, in the opinion of the Competent Person, extractable without significant risk due to geotechnical constraints has been excluded from the estimate ▪ Inferred Mineral Resources are treated as waste except where they are dilutive material within a mining shape. ▪ It is the Competent Person's view that the classifications used for the Ore Reserve estimates are appropriate as to the nature of the deposit
Audits or reviews	▪ AMC maintains an internal peer review process, but this Ore Reserve estimate has not been reviewed by an external third party. ▪ AMC conducted a fit-for-purpose review of both the underlying Open Pit geotechnical and processing data to ensure that it was appropriate for use in the Ore Reserve estimate. No fatal flaws were identified that would invalidate the Ore Reserve.
Discussion of relative accuracy / confidence	General ▪ The accuracy of the Ore Reserve estimate is largely dependent on the accuracy of the block model used to determine the Mineral Resource. Risk associated with the reported Mineral Resource is impacted by the style of mineralisation present and the extent of drilling completed. The nature of mineralisation differs significantly between deposits from broad low-grade zones of mineralisation to narrow, discontinuous high-grade veins. The underlying risk in the Mineral Resource is reflected in the applied resource classification. ▪ Ore Reserve estimates are generally developed on global estimates however some local estimates are used in current operational areas which are generally reflected as Measured Resources (or Proved Ore Reserves) ▪ There is risk associated with the costs applied for the financial evaluations. Capital costs represent a small proportion of the total cost of production for the Ore Reserve estimate, but operating costs are impacted by many factors both internal (productivity, estimation) and external (cost of consumables, fuel and contract/hire services). Applied costs for the Ore Reserve estimate are generated from budget forecasts, contracted engagements and first principals build up. Productivity variance against Budget may affect the cut-off grade and economic viability for some areas of the Ore Reserve. The Ore Reserve estimate will be mined over several years and external factors may influence costs in the interim. Open Pit ▪ Risk associated with the variable nature of mineralisation across the different deposits has been further mitigated by a change in the approach to modelling ore loss and dilution. The dilution skin approach applied in the 2024 Open Pit Ore Reserve estimate aligns more closely with empirical plant reconciliation data when compared to the regularisation approach applied in the 2023 Ore Reserve estimate.

Criteria	Commentary
	▪ Key risks to the Open Pit Ore Reserve estimate include geological confidence, statutory approvals, gold price, production rates, open pit mining costs, and metallurgical recovery. In the opinion of the Competent Person these risks have been appropriately addressed to support the Ore Reserve. Underground ▪ The Underground Ore Reserve estimate is subject to a degree of seismic risk. The risk increases with depth and is higher in specific ore bodies. High seismic risk areas of the Ore Reserve estimate have been reviewed by a geotechnical subject matter expert and, where appropriate, excluded from the reported Ore Reserve estimates. Seismic events are difficult to forecast and orebody extraction may impact the accessibility of the Ore Reserve estimate ▪ Key risks to the Ore Reserve estimate include, gold price, production rates, seismic response and mining recovery. In the opinion of the Competent Person these risks have been appropriately addressed to support the Ore Reserve.