



29 July 2024

#### ISSUED CAPITAL

Ordinary Shares: 1,144M

#### DIRECTORS

##### NON-EXECUTIVE CHAIR:

Bob Vassie

##### MANAGING DIRECTOR:

Mark Zepfner

##### NON-EXECUTIVE DIRECTORS:

Colin Moorhead

David Southam

Natalia Streltsova

Fiona Murdoch

##### COMPANY SECRETARY:

Richard Jones

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RAMELIUS RESOURCES LIMITED

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## June 2024 Quarterly Activities Report Record FY24 Production of 293koz

### HIGHLIGHTS

- Annual Group gold production of **293,033 ounces at an AISC of A\$1,583/oz** at the upper end of the upgraded production Guidance range of 285,000 – 295,000 ounces and the lower end of the upgraded AISC Guidance range of A\$1,550 – 1,650/oz
- Quarterly Group gold production of **82,058 ounces at an AISC of A\$1,362/oz** at the upper end of the upgraded production Guidance range of 75,000 – 85,000 ounces and the lower end of the upgraded AISC Guidance range of A\$1,350 – 1,450/oz
- Mt Magnet reported an **AISC of A\$982/oz for the Quarter**
- No Lost Time Injuries (LTI) recorded during the Quarter, with the Group not recording an LTI since May 2023
- Total capital & project development expenditure for FY24 of **A\$49.6M** at the upper end of Guidance (A\$45 – 50M) with the early commencement of pre-strip and clearing activities at the Cue Project
- Cash & gold of **A\$446.6M** (Mar 2024 Qtr: A\$407.1M), with operating cash flow of **A\$162.8M** and an associated underlying free cash flow of **A\$137.3M**, the best on record
- Exploration drilling highlights for the Quarter include:
  - Galaxy (Mt Magnet)
    - **9.4m at 11.8g/t Au** from 120.7m
    - **3.0m at 53.3g/t Au** from 239m
    - **16.8m at 6.88g/t Au** from 202.2m
    - **26.1m at 6.01g/t Au** from 126.4m
  - Break of Day (Cue)
    - **6.4m at 28.0g/t Au** from 218.56m
  - Waratah (Cue)
    - **16m at 7.10g/t Au** from 46m
  - Numbers (Cue)
    - **10.5m at 4.29g/t Au** from 40.2m
  - Bombora – Northern Flats (Rebecca/Roe Project)
    - **3.9m at 9.72g/t Au** from 532m
  - Crescent-Kopai (Rebecca/Roe Project)
    - **9m at 2.99g/t Au** from 27m
- On 13 May 2024, the Company released an Updated Mineral Resource Estimate (MRE) on the Eridanus Project, consisting of 21Mt at 1.7g/t for 1,200,000 ounces (up 64% on June 2023 MRE)<sup>1</sup>
- On 4 June 2024, Ramelius announced receipt of key Mining Proposal approval from DEMIRS for the Cue Project, forming part of the 10-Year Mine Plan at Mt Magnet. This enabled the Company to commence early works including fleet mobilisation and pre-strip of the planned open pit mine<sup>2</sup>

<sup>1</sup> Refer to ASX Announcement 13 May 2024, "Eridanus Mineral Resources up 64% to 1.2Moz"

<sup>2</sup> Refer to ASX Announcement 4 June 2024, "Cue Project Approved for Commencement"

**FY25 PRODUCTION & COST GUIDANCE**

- Group gold production Guidance for FY25 is:
  - 270,000 – 300,000 ounces at an AISC of A\$1,500 – 1,700/oz<sup>3</sup>

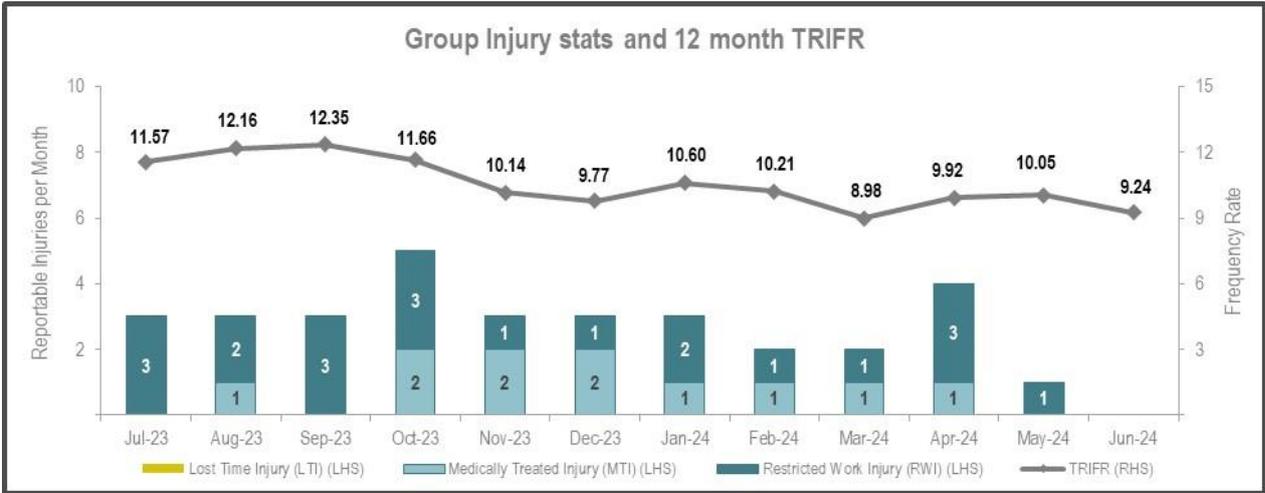
**CORPORATE**

- During the Quarter Ramelius purchased 98.5 million shares in Spartan Resources Limited (Spartan) as a strategic investment representing approximately 8.9% of Spartan’s ordinary shares on issue. Post Quarter end, Ramelius increased this investment to approximately 18% of Spartan’s ordinary shares on issue.
- On 2 July 2024, Ramelius entered into a Syndicated Facility Agreement (SFA) for a revolving corporate facility for A\$175M for a four-year term with the option to extend by a further year replacing the A\$100M facility that expired upon execution of this SFA.

**SAFETY, ENVIRONMENT, HERITAGE & COMMUNITY**

**Safety**

There were no Lost Time Injuries (LTI) recorded during the Quarter, however four Restricted Work Injuries (RWI) were reported at Ramelius sites. The Total Recordable Injury Frequency Rate (TRIFR) was 9.24 at the end of June 2024 (refer Figure 1). The Group hasn’t recorded an LTI since May 2023 and the LTI Frequency Rate of 0.00 remains below the industry average.



**Figure 1: Ramelius Group Injury Statistics & TRIFR**

**Environment, Heritage & Community**

There were no significant environmental, heritage or community related incidents reported during the Quarter.

<sup>3</sup> Refer to ASX Announcement 29 July 2024, “FY25 Gold Production & AISC Guidance”

## FY24 PRODUCTION & FINANCIAL SUMMARIES

### Production for June 2024 Quarter

Group gold production was 82,058 ounces at an AISC of A\$1,362/oz for the June 2024 Quarter with production at the upper end of the upgraded Guidance. Production from our flagship Mt Magnet operation was up 6% on the prior Quarter, however, with the completion of mining at the Edna May underground in the Quarter, Group production was marginally lower than the March 2024 Quarter.

The AISC was slightly up on the March 2024 Quarter due to lower grade stockpiles being processed at Edna May. Pleasingly, the Mt Magnet AISC continued its downward trend reporting an **AISC of A\$982/oz** for the Quarter.

The AISC for Edna May of A\$1,870/oz for the Quarter includes a non-cash charge for the draw down of existing stockpiles of A\$453/oz (AISC of A\$1,417/oz net of non-cash charge).

### Growth Capital (Non-Sustaining Capital) and Exploration Expenditure for June 2024 Quarter

Growth capital expenditure for the Quarter was A\$11.1M which related to the ongoing development of the Galaxy underground mine at Mt Magnet and the commencement of pre-strip and development activities at Cue. Exploration and resource definition expenditure for the Quarter totalled A\$11.2M and was focussed on Eridanus and Galaxy at Mt Magnet as well as the Rebecca/Roe and Cue Projects.

### FY24 Production & AISC

Ramelius achieved record gold production of 293,033 ounces and AISC of A\$1,583/oz for the 2024 financial Year with production being at the upper end, and costs being at the lower end, of the upgraded Guidance for the Year.

The majority of the production came from the Mt Magnet operation which benefited from the high-grade Penny gold mine as well the outperformance of the Eridanus ore body. Production from Mt Magnet is expected to increase further in the 2025 financial year with the introduction of ore from Cue. The figure below shows the Quarterly production by mine for FY24.

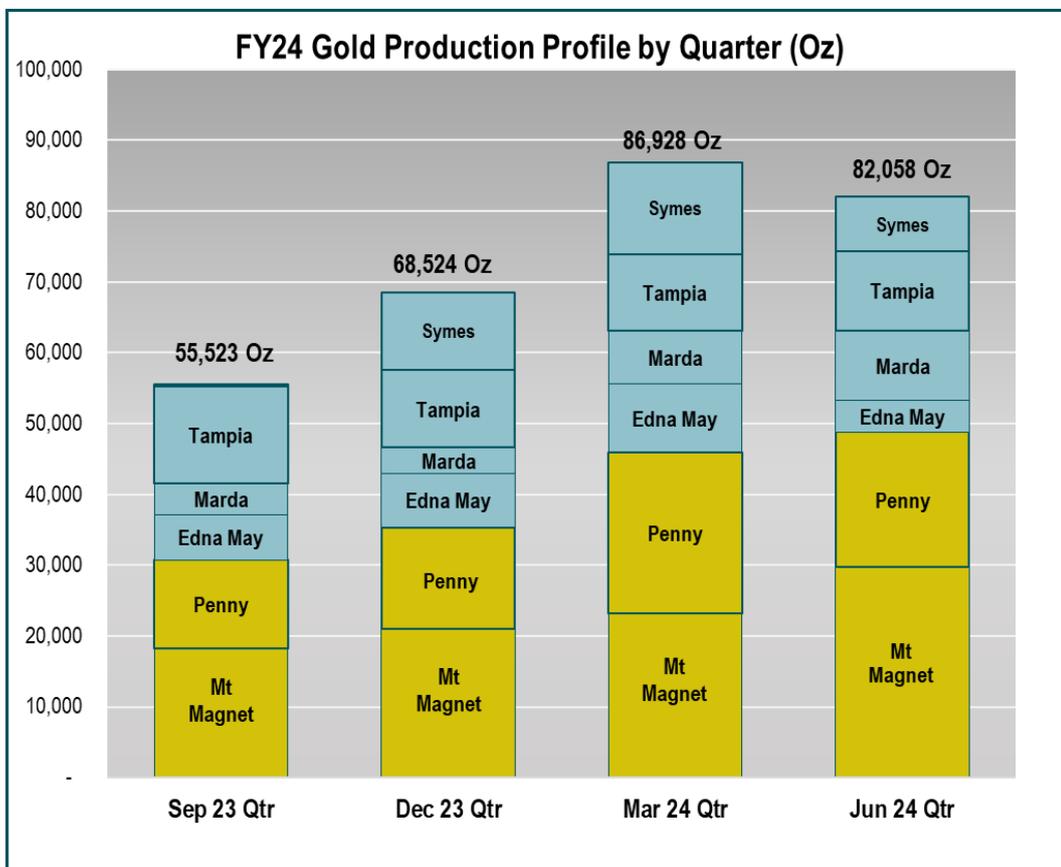


Figure 2: FY24 Gold Production by Quarter

**FY24 Growth (Non-Sustaining) Capital Expenditure**

Growth capital expenditure for FY24 was within Guidance (A\$45 – 50M) and focussed at Mt Magnet, notably the Galaxy underground mine and, to a lesser extent, the Brown Hill open pit.

A small amount of growth capital expenditure was also incurred at Edna May relating to the development of the Symes open pit project in the early part of the financial year.

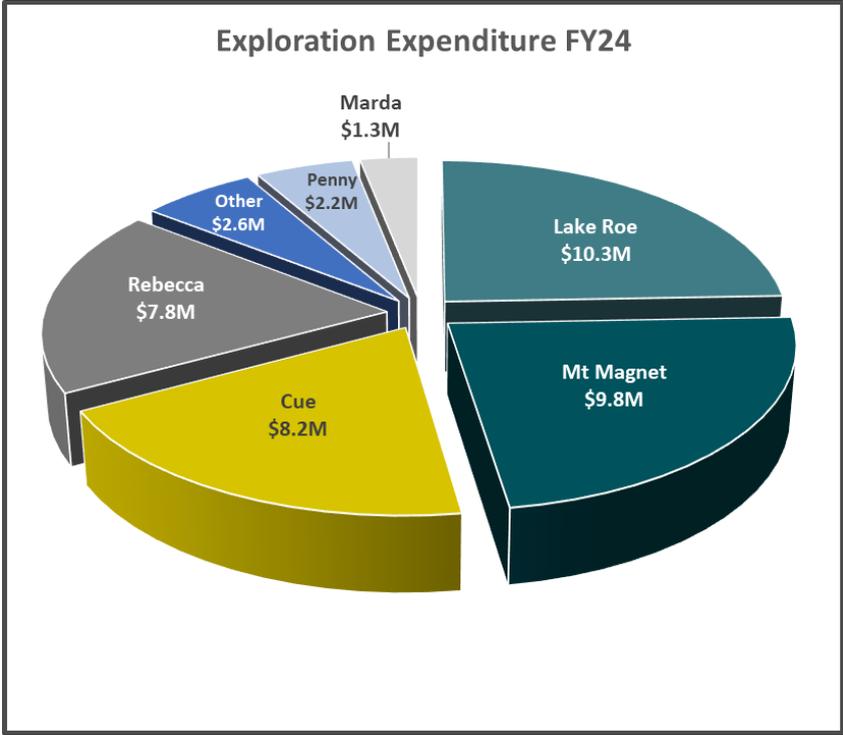
The table below summarises the growth capital expenditure for the 2024 financial year.

**Table 1:** FY24 Group Growth (Non-Sustaining) Capital Expenditure

Operation (A\$M)	Sep 23	Dec 23	Mar 24	Jun 24	FY24
Mt Magnet	16.2	10.5	10.0	11.1	47.8
Edna May	1.8	-	-	-	1.8
<b>Total Growth Capital</b>	<b>18.0</b>	<b>10.5</b>	<b>10.0</b>	<b>11.1</b>	<b>49.6</b>

**FY24 Exploration Expenditure**

Exploration and resource definition expenditure for FY24 was A\$42.2M. The areas of expenditure are shown in the below figure.



**Figure 3:** Exploration expenditure FY24 by location

## June 2024 Quarter & FY24 Production & Financial Summary

**Table 2:** June 2024 Quarter & FY24 Production & Financial Summary

Operations	Unit	June 2024 Quarter			FY24		
		Mt Magnet	Edna May	Group	Mt Magnet	Edna May	Group
<b>Open Pit</b>							
Tonnes mined	t	570,449	39,452	<b>609,901</b>	1,857,106	871,944	<b>2,729,050</b>
Grade	g/t	1.90	2.77	<b>1.95</b>	1.58	2.16	<b>1.76</b>
Contained gold	Oz	34,783	3,511	<b>38,294</b>	94,202	60,506	<b>154,708</b>
<b>Underground</b>							
Tonnes mined	t	174,199	34,610	<b>208,809</b>	586,639	266,232	<b>852,871</b>
Grade	g/t	4.77	3.58	<b>4.57</b>	5.46	3.42	<b>4.83</b>
Contained gold	Oz	26,710	3,987	<b>30,697</b>	103,043	29,291	<b>132,334</b>
<b>All mining</b>							
Total ore mined	t	744,648	74,062	<b>818,710</b>	2,443,745	1,138,176	<b>3,581,921</b>
<b>Processing &amp; gold production</b>							
Tonnes	t	418,939	502,023	<b>920,962</b>	1,746,463	2,148,537	<b>3,895,000</b>
Grade	g/t	3.71	2.08	<b>2.82</b>	2.92	2.03	<b>2.43</b>
Contained gold	Oz	49,947	33,571	<b>83,518</b>	164,190	140,413	<b>304,603</b>
Recovery	%	97.2%	93.0%	<b>95.5%</b>	97.0%	93.7%	<b>95.4%</b>
Recovered gold	Oz	48,569	31,209	<b>79,778</b>	159,228	131,506	<b>290,734</b>
<b>Gold production</b>	<b>Oz</b>	<b>48,775</b>	<b>33,283</b>	<b>82,058</b>	<b>160,765</b>	<b>132,268</b>	<b>293,033</b>

Financials	Unit	June 2024 Quarter			FY24		
		Mt Magnet	Edna May	Group	Mt Magnet	Edna May	Group
<b>Sales</b>							
<b>Gold sales</b>	Oz	<b>49,100</b>	<b>36,637</b>	<b>85,737</b>	<b>160,350</b>	<b>133,616</b>	<b>293,966</b>
Achieved gold price	A\$/Oz	\$3,243	\$3,243	<b>\$3,243</b>	\$3,002	\$2,987	<b>\$2,995</b>
<b>Cost Summary</b>							
Mining - operating	\$M	31.4	23.0	<b>54.4</b>	116.2	125.3	<b>241.5</b>
Processing	\$M	12.0	13.5	<b>25.5</b>	49.2	52.3	<b>101.5</b>
Administration	\$M	3.7	2.5	<b>6.2</b>	16.7	10.0	<b>26.7</b>
Stockpile movements	\$M	(10.9)	16.6	<b>5.7</b>	(33.1)	30.8	<b>(2.3)</b>
<b>C1 cash cost</b>	<b>\$M</b>	<b>36.2</b>	<b>55.6</b>	<b>91.8</b>	<b>149.0</b>	<b>218.4</b>	<b>367.4</b>
<b>C1 cash cost</b>	<b>A\$/prod oz</b>	<b>\$745</b>	<b>\$1,782</b>	<b>\$1,151</b>	<b>\$936</b>	<b>\$1,661</b>	<b>\$1,264</b>
Mining costs - development	\$M	2.9	-	<b>2.9</b>	28.2	4.4	<b>32.6</b>
Royalties	\$M	4.5	3.8	<b>8.3</b>	13.2	13.3	<b>26.5</b>
Movement in finished goods	\$M	0.9	6.7	<b>7.6</b>	4.3	5.3	<b>9.6</b>
Sustaining capital	\$M	2.3	0.6	<b>2.9</b>	7.5	4.0	<b>11.5</b>
Corporate overheads & other	\$M	1.4	1.9	<b>3.3</b>	8.3	9.4	<b>17.7</b>
<b>AISC cost</b>	<b>\$M</b>	<b>48.2</b>	<b>68.6</b>	<b>116.8</b>	<b>210.5</b>	<b>254.8</b>	<b>465.3</b>
<b>AISC per ounce</b>	<b>A\$/sold oz</b>	<b>\$982</b>	<b>\$1,870</b>	<b>\$1,362</b>	<b>\$1,313</b>	<b>\$1,906</b>	<b>\$1,583</b>
Exploration <sup>2</sup>	\$M	3.1	0.8	<b>11.2</b>	18.3	2.9	<b>42.2</b>
Growth capital	\$M	11.1	-	<b>11.1</b>	47.8	1.8	<b>49.6</b>
<b>AIC cost</b>	<b>\$M</b>	<b>62.4</b>	<b>69.4</b>	<b>139.1</b>	<b>276.6</b>	<b>259.5</b>	<b>557.1</b>
<b>AIC per ounce</b>	<b>A\$/sold oz</b>	<b>\$1,272</b>	<b>\$1,893</b>	<b>\$1,622</b>	<b>\$2,289</b>	<b>\$2,153</b>	<b>\$2,292</b>

<sup>1</sup> The Mt Magnet operation reported above includes Penny whilst the Edna May operation includes Tampia, Marda and Symes.

<sup>2</sup> Included within the Group exploration expenditure is \$7.3M of exploration costs on areas outside the Mt Magnet and Edna May operating segments (\$21.0M for FY24).

## OPERATIONS

### Mt Magnet (Murchison)

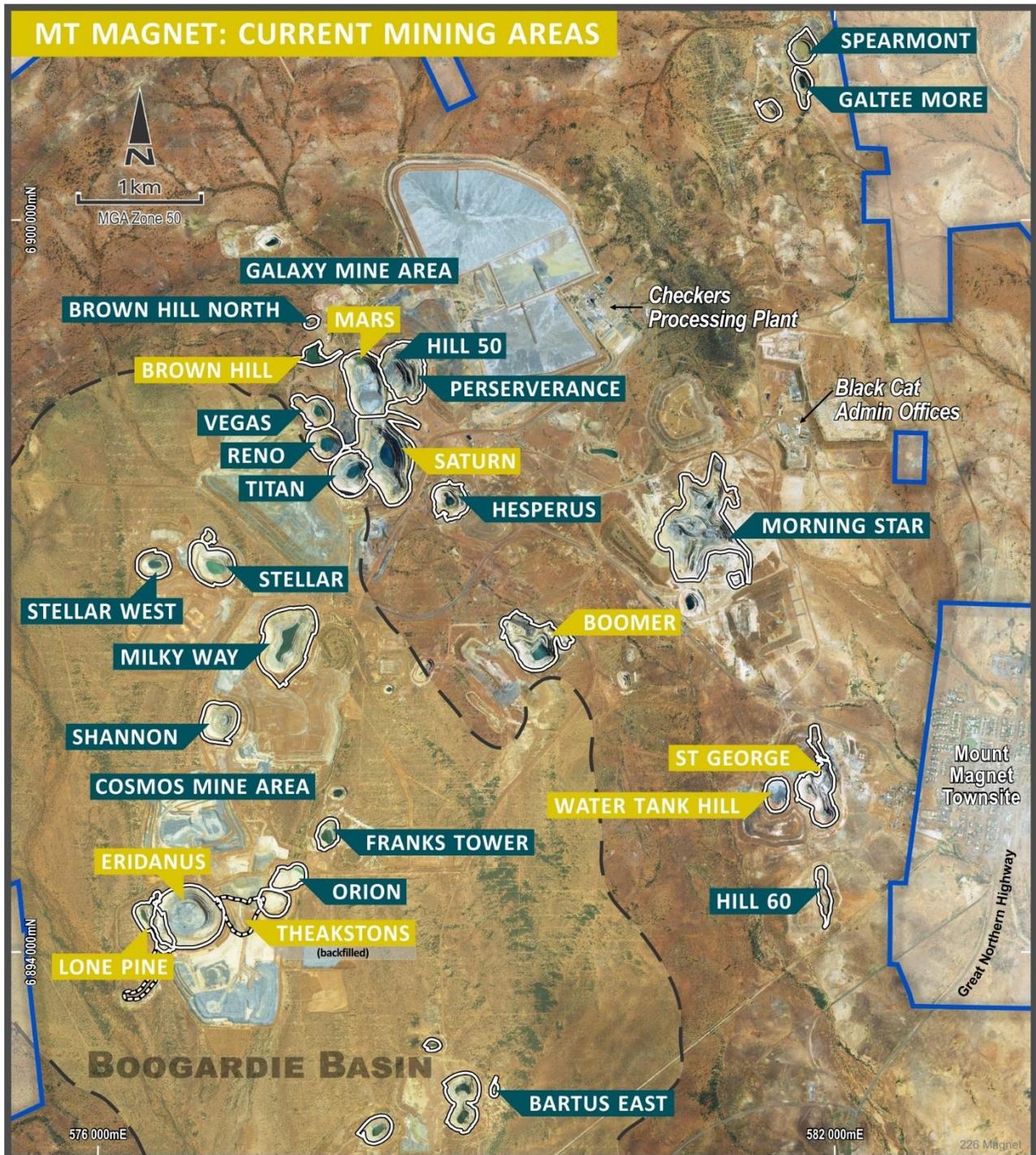


Figure 4: Mt Magnet current mining locations

#### Open Pits

The open pit mining fleet remained focused on the lower portions of Eridanus and Brown Hill pits (refer Figure 4) which will be completed in the September 2024 Quarter. With the increased depth of mining in the Quarter, tonnes mined were marginally down, however, improved grades resulted in a 12% increase in contained gold mined. A total of 570,449 tonnes of ore grading at 1.90g/t was mined in the Quarter for 34,783 ounces of contained gold.

Towards the end of the Quarter, site establishment and clearing activities commenced at Cue. It is expected that ore tonnes mined will decrease in the September 2024 Quarter as the open pit mining fleet mobilises to Cue to commence pre-strip and open pit development works. However, mined grades will increase due to the higher grade Cue ore.

Optimal plant throughput will be maintained with the significant existing stockpiles at Mt Magnet.



**Figure 5:** Cue open pit mining commencement



**Figure 6:** Eridanus open pit looking north-east with drill rigs on either side of pit

## Underground

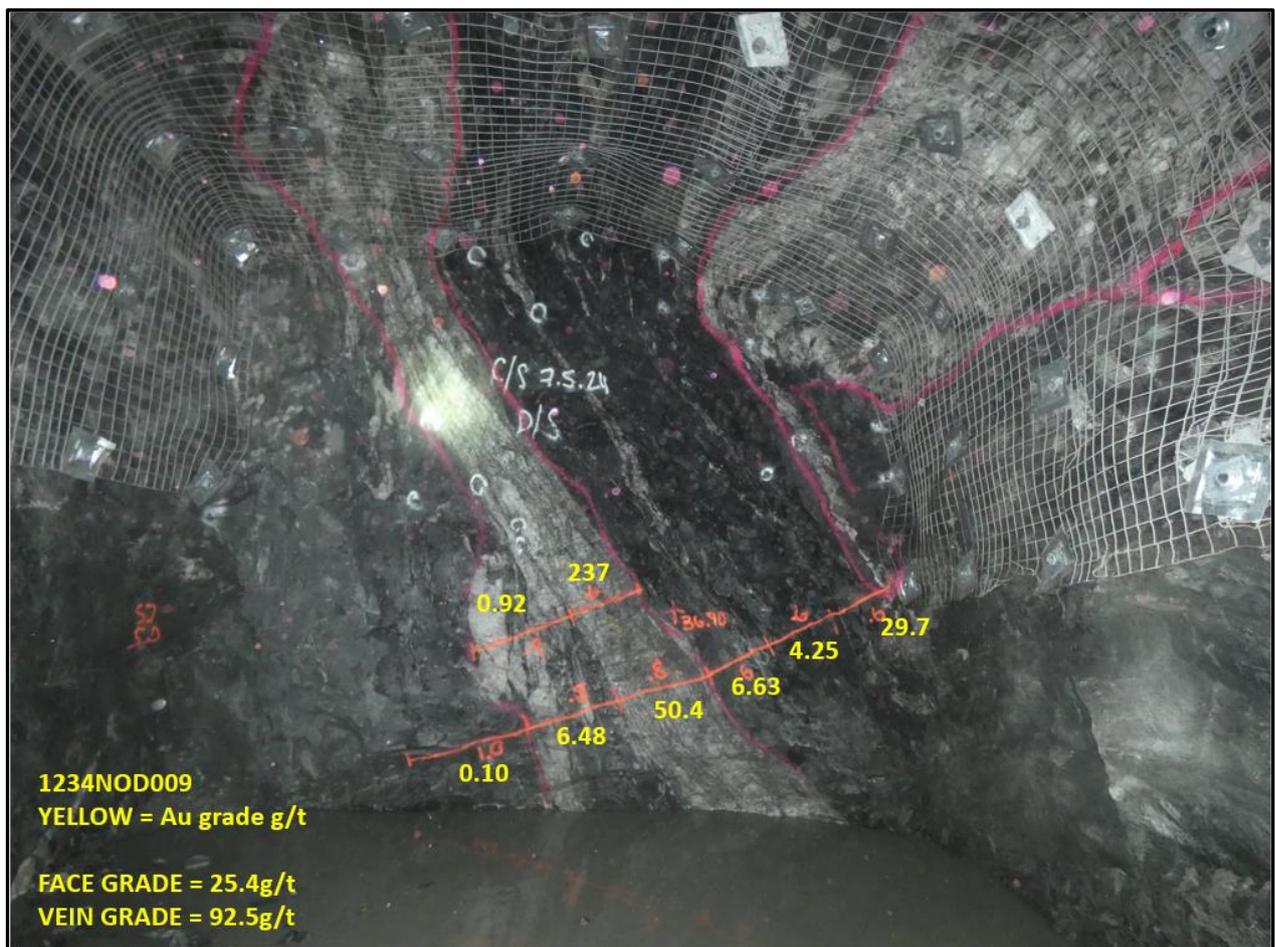
Underground tonnes mined at Mt Magnet were comparable to the prior Quarter and the Galaxy underground mine has now progressed to the operational phase with all costs moving forward being considered sustaining. Production from Mt Magnet underground mines, including Galaxy, totalled 120,665 tonnes mined at 2.19g/t for 8,482 ounces of contained gold, from a mix of remnant and new stopes.

Underground operations at Mt Magnet will be focussed solely on Galaxy for the 2025 financial year.

## Penny

Tonnes mined from Penny were comparable to the prior Quarter however grades were lower due to mine sequencing. Overall, the Penny ore body is performing in line with the Ore Reserve.

Penny North development on the 1234mRL level showed exceptional face and vein grades (lowest drive, refer Figure 7) and stoping performance continued to be optimal with minimal dilution encountered.



**Figure 7:** Face #09, 1234mRL North – estimated face grade 25.4g/t and vein grade 92.5g/t

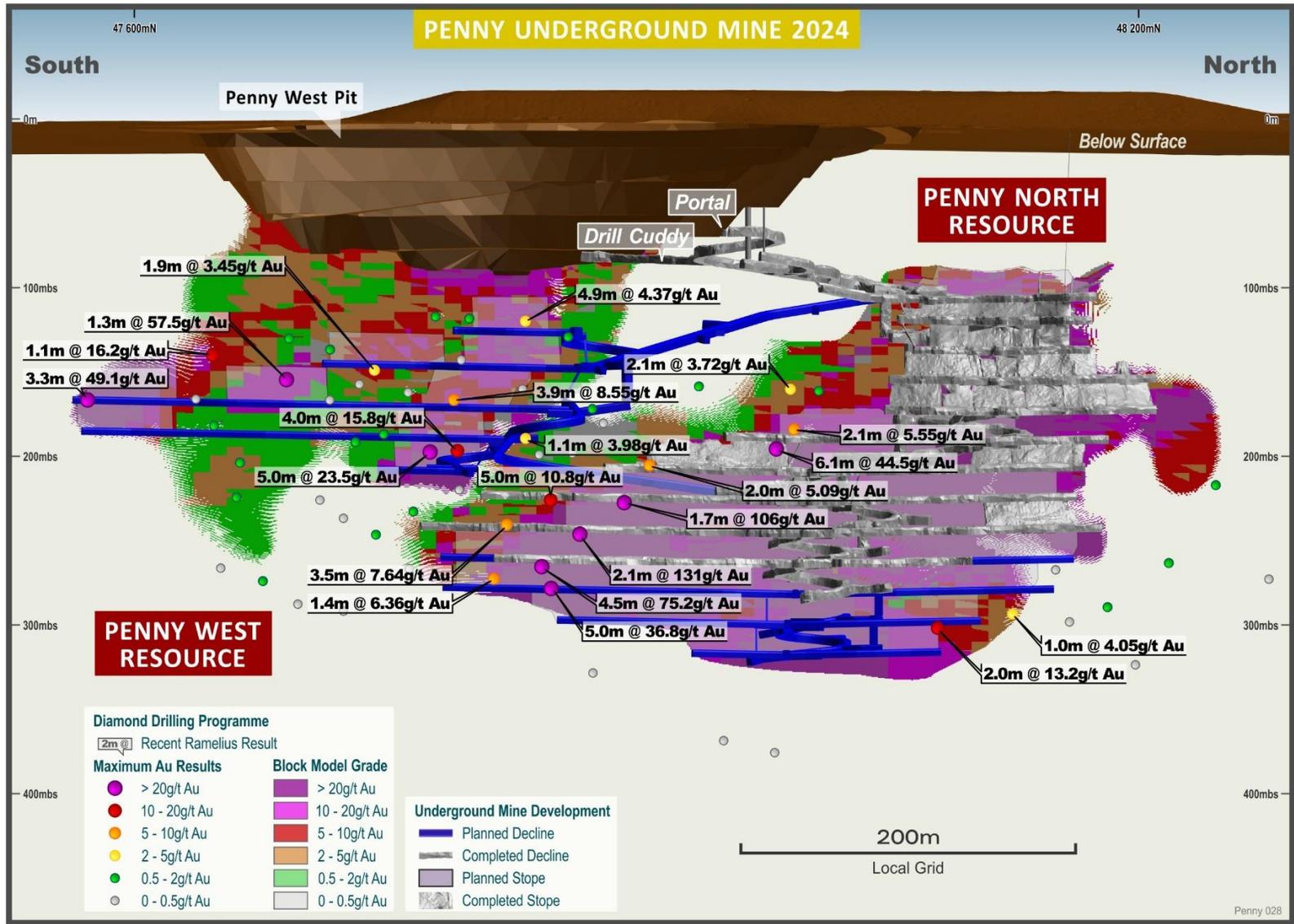


Figure 8: Long section of Penny, showing previously released high grade intercepts, resources, current mine development, and latest mine design (See RMS ASX Release “December 2023 Quarterly Activities Report”, 30 January 2024)

Road haulage from Penny was again largely uninterrupted in the Quarter with a total of 56,058 ore tonnes at 10.76g/t for 18,979 recovered ounces being hauled to, and milled at, Mt Magnet during the Quarter. Comparable production levels are forecasted for the September 2024 Quarter from Penny.

No drilling was carried out during the Quarter, but additional resource definition drilling from underground and from surface is planned to commence in the September 2024 Quarter. Surface exploration drilling is also planned north of the Penny deposit to test for structures related to the Penny North and West veins.

Mt Magnet Processing

Processing totalled 418,939 tonnes at a grade of 3.71g/t for 48,569 recovered ounces at a recovery of 97.2%.

The AISC for the Quarter for Mt Magnet was A\$982/oz and has continued the downward trend noted across the year. The lower AISC for the Quarter was driven by improved grades at Mt Magnet along with open pit mining taking place at a lower strip ratio in the Quarter.

***Edna May (Westonia)***

Underground

Production activities at the Edna May underground mine were completed in May. Pumping systems remain operational for process plant water supply. Mining for the Quarter totalled 34,610 tonnes at 3.58g/t for 3,987 ounces of contained gold.

Marda (Yilgarn)

Rehabilitation activities (refer Figure 9) have been completed as far as practicable with haulage of the remaining stockpiles continuing.



**Figure 9:** Golden Orb WRL and open pit

### Tampia (Narembeen)

Ore haulage of the remaining stockpiles at Tampia to Edna May continued throughout the Quarter.

### Symes (Yilgarn)

Open pit mining at Symes was completed during the Quarter with 39,452 ore tonnes at a grade of 2.77g/t being mined for contained gold of 3,511 ounces. Haulage of the stockpiled ore at Symes to Edna May will continue into FY25.



**Figure 10:** Symes open pit nearing completion

### Edna May Haulage & Stockpiles

Ore hauled to Edna May from Marda, Tampia, and Symes totalled 458,451 tonnes at a grade of 1.96g/t for 28,866 ounces of contained gold.

As at the end of the Quarter a total of approximately 488kt of ore, at a grade of 1.56g/t, remained on the stockpiles across Marda, Tampia and Symes at the end of the Quarter. These stockpiles, along with 1.0Mt of low-grade stockpiles (0.82g/t) will be hauled to Edna May for processing into the March 2025 Quarter.

### Edna May Processing

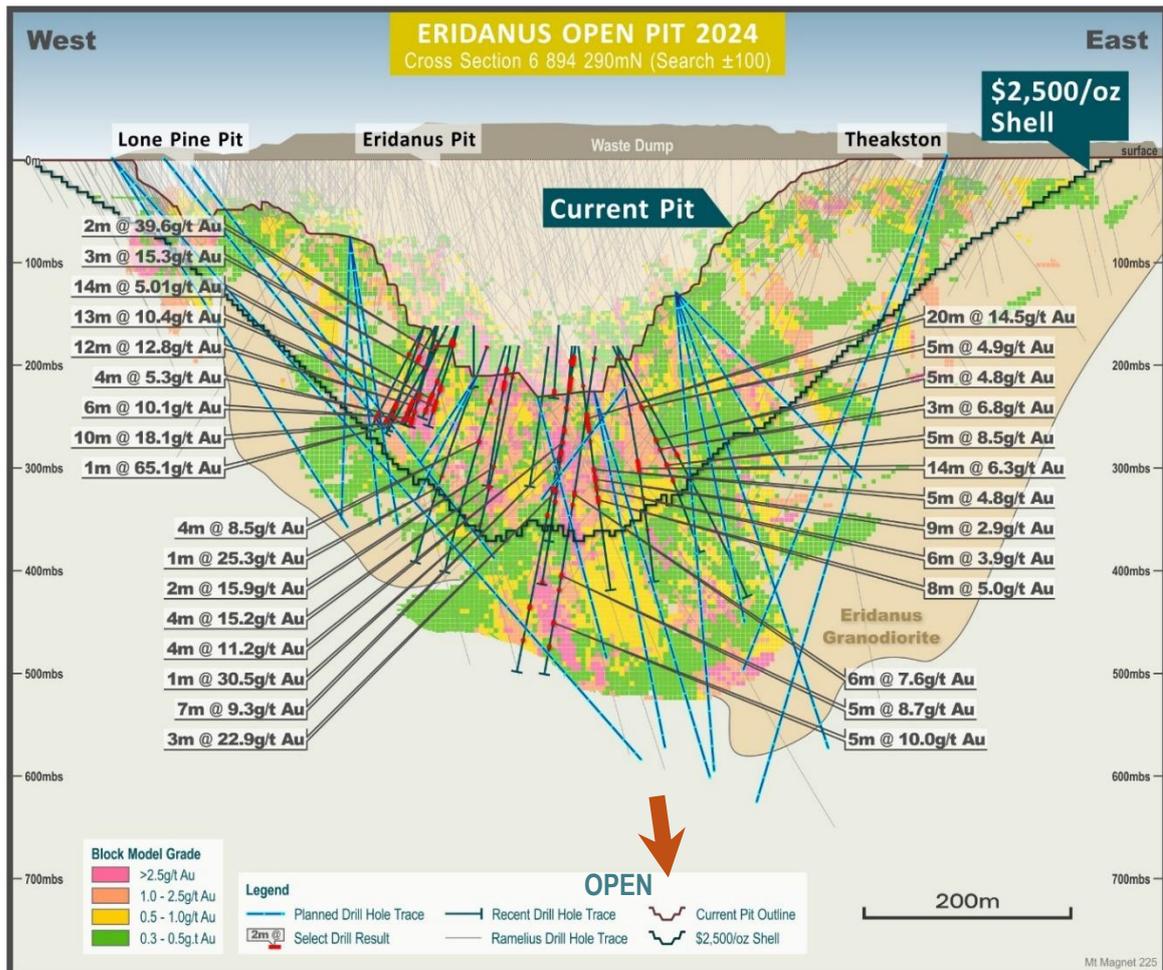
The completion of mining at the Edna May underground during the Quarter resulted in a decrease in mill tonnages and grades from the prior Quarter. Processing totalled 502,023 tonnes at 2.08g/t for 31,209 ounces of recovered gold at a recovery of 93.0%.

AISC for the Quarter was A\$1,870/oz which includes A\$453/oz for the draw down of existing stockpiles a which is a non-cash component of AISC.

## PROJECT DEVELOPMENT

### Eridanus (Mt Magnet)

Resource definition drilling resumed at Eridanus in June following up on the outstanding drill results and resource upgrade to 21Mt at 1.7g/t for 1.2Moz released in May (see RMS ASX Release “Eridanus Mineral Resource Up 64% to 1.2Moz”, 13 May 2024). The new program consists of 41 holes, 21 diamond core and 20 RC, for approximately 14,000m which are planned to convert the remaining Inferred mineral resource below the A\$2,500/oz shell (see Figure 11) as well as target the extension of the granodiorite host and stockwork veining to a depth of 600m below surface. Additional drill targets beneath Lone Pine and Theakston are also being investigated. The results of the new drill program will allow for a more informed analysis of the mining options being considered.



**Figure 11:** Long section of Eridanus, showing previously released high grade intercepts, resources, current mine design, and planned drill hole traces (see RMS ASX Release “March 2024 Quarterly Activities Report and Guidance Update”, 22 April 2024)

**Table 3:** Mineral Resource Estimate for Eridanus May 2024

MINERAL RESOURCES ERIDANUS													
Project	Deposit	Measured			Indicated			Inferred			Total Resource		
		t	g/t	oz	t	g/t	oz	t	g/t	oz	t	g/t	oz
Eridanus	Eridanus	1,200,000	1.8	72,000	13,000,000	1.9	780,000	4,600,000	1.5	220,000	19,000,000	1.8	1,100,000
Eridanus	Lone Pine	79,000	0.9	2,300	880,000	1.1	32,000	490,000	1.2	20,000	1,400,000	1.2	54,000
Eridanus	Theakstons				510,000	1.2	20,000	320,000	1.2	12,000	820,000	1.2	32,000
<b>Total Resource</b>		<b>1,300,000</b>	<b>1.8</b>	<b>75,000</b>	<b>14,000,000</b>	<b>1.8</b>	<b>830,000</b>	<b>5,400,000</b>	<b>1.5</b>	<b>250,000</b>	<b>21,000,000</b>	<b>1.7</b>	<b>1,200,000</b>

Figures rounded to 2 significant digits. Rounding errors may occur.

## Galaxy Underground (Mt Magnet)

Development of the Mars orebody continued on the sixth level of ore drives at Mars but was primarily focused on advancement of the Saturn Decline and Incline to access the new mining area. Rehabilitation of the Hill 50 Decline remained at the 5,175mRL for the Quarter (refer Figure 12).

Underground diamond drilling targeting the Saturn deposit was completed during the Quarter totalling 4,144m. Significant results returned from both Mars and Saturn that confirmed mineralisation within the Boogardie Breaks and banded iron formations (BIF) as anticipated. Diamond drilling ceased in May to allow advancement of the Saturn Decline further into the new underground development area and to gain access to additional drill platforms which will provide better angles for further resource definition drilling. Underground drilling is expected to resume in the December 2024 Quarter and will include both underground drilling and surface exploration drilling down-dip of the Saturn ore body.

New results received from Galaxy during the Quarter include:

- **9.4m at 11.8g/t Au** from 120.7m in GXVD0097
- **3.0m at 53.3g/t Au** from 239m in GXVD0116
- **16.8m at 6.88g/t Au** from 202.2m in GXVD0126
- **2.0m at 10.9g/t Au** from 246m in GXVD0127
- **26.1m at 6.01g/t Au** from 126.4m in GXVD0130

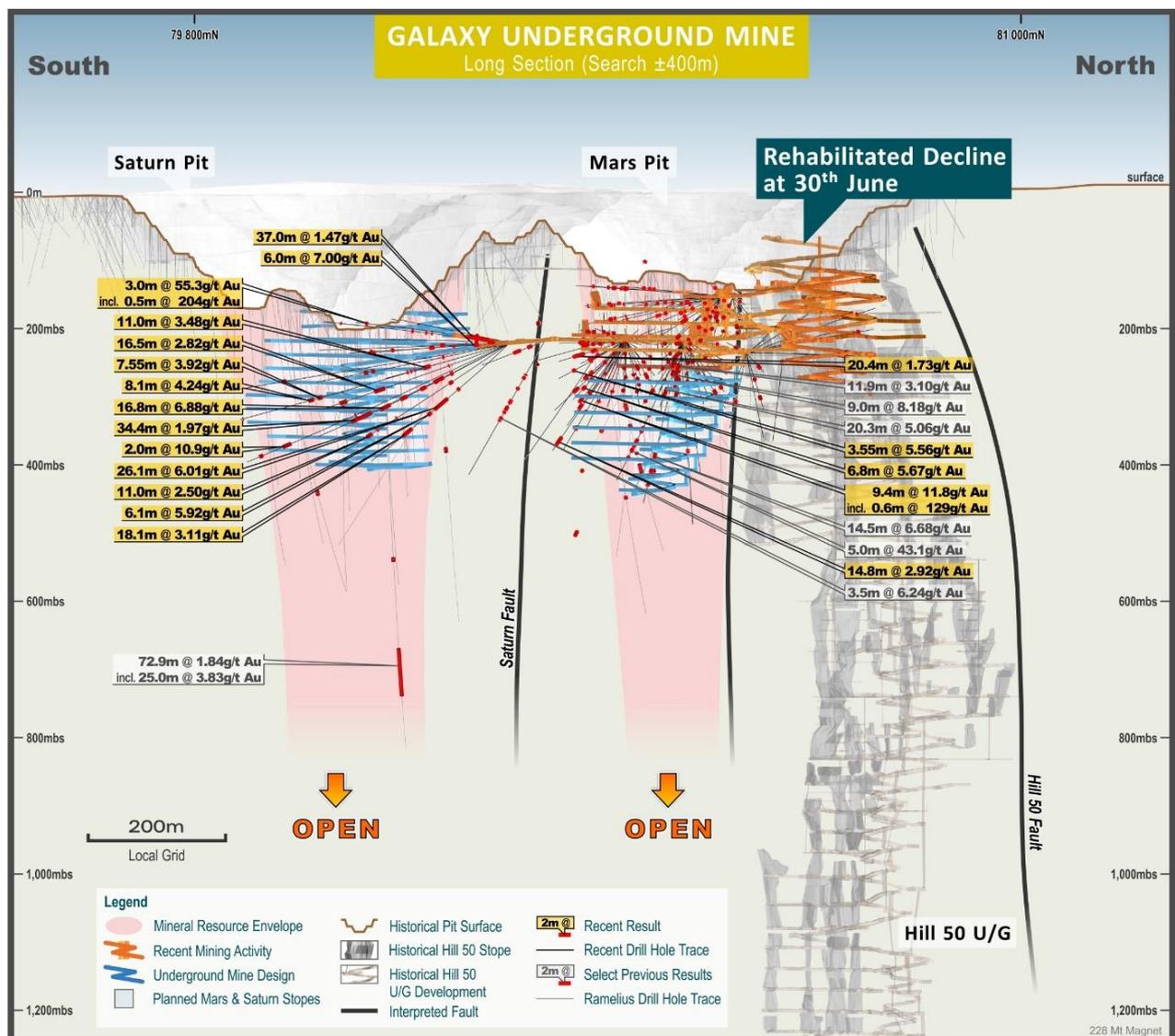


Figure 12: Galaxy underground mine long section

## Rebecca/Roe Gold Projects (Eastern Goldfields)

### Rebecca

Flora, vegetation, fauna, heritage, and lake ecology surveys are either in progress or scheduled to commence at an appropriate time.

Integration of the Roe mineral resources into an overall project plan to enable compilation of a PFS level study for a combined project, with targeted delivery in the December 2024 Quarter, continued throughout the Quarter.

### Roe

Diamond drilling concluded at Roe in May with approximately 7,500m drilled on the Tura and North Flat Lodes at Bombora during the Quarter. In addition, approximately 9,200m of resource definition RC drilling was completed on Kopai-Crescent with the aim of improving confidence in the Inferred Resources and conversion to Indicated Resources. The latest results from the Quarter are described within the Exploration Summary and Figure 13 below, as well as being listed in Attachments 5 and 6.

Assay results from several drill holes were still pending at the end of the Quarter. Resource model updates for Bombora and Kopai-Crescent are underway which will include the results from the latest drilling and are expected to be completed in the September 2024 Quarter.

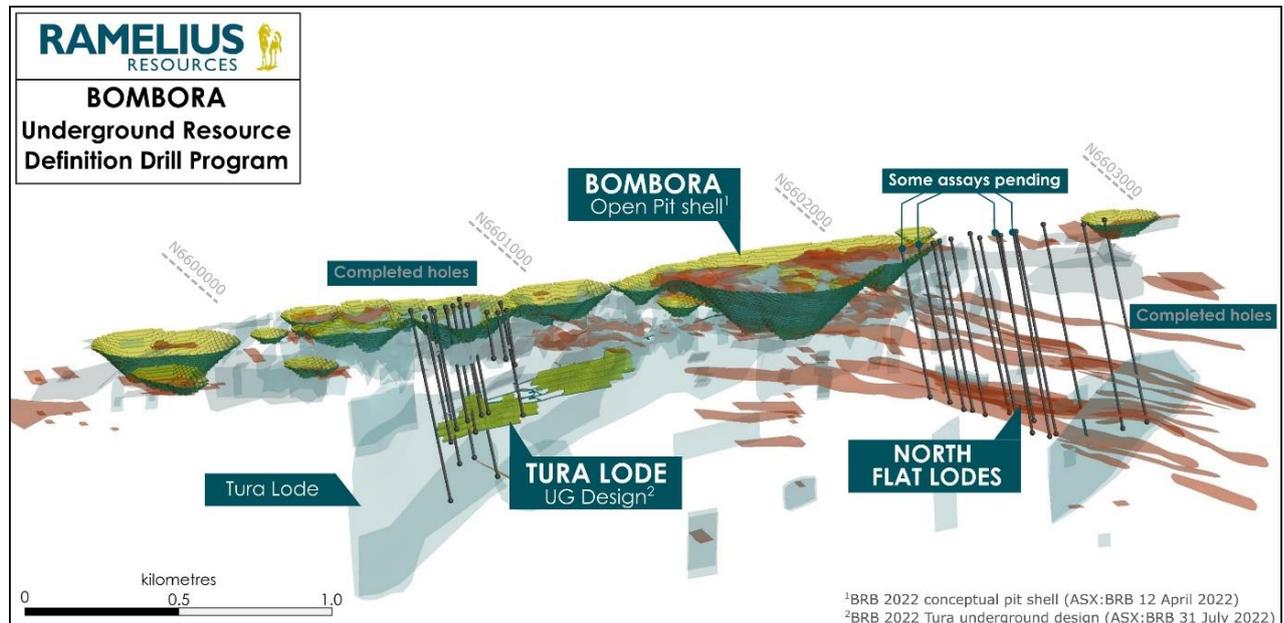


Figure 13: 3D view facing west of the Bombora deposit and recently completed Resource Definition diamond drilling

## **EXPLORATION SUMMARY**

### **Cue Gold Project (WA)**

All analytical results have now been received from a recent campaign of resource definition diamond (DD), reverse circulation (RC) and aircore (AC) drilling focussed around infill at the Break of Day deposit, and including several smaller proposed pits to the south and east of Break of Day (Waratah, Numbers and Amarillo), as well as infrastructure sterilisation drilling around the proposed pits. Recent results include:

#### Break of Day DD

- **6.44m at 28.0g/t Au** from 218.56m in MODD0003, including
- **2.44m at 73.2g/t Au** from 218.56m
- **3.0m at 4.78g/t Au** from 398m in MODD0010, including
- **1.0m at 13.0g/t Au** from 400m
- **0.5m at 135g/t Au** from 229.4m in MODD0026
- **1.0m at 9.60g/t Au** from 276m in MODD0029
- **2.3m at 4.92g/t Au** from 114.8m in MODD0030, and
- **8m at 4.71g/t Au** from 129.15m, including
- **3.15m at 10.6g/t Au** from 134m, and
- **0.65m at 41.5g/t Au** from 141.25m
- **0.9m at 35.7g/t Au** from 219.1m in MODD0031
- **0.38m at 16.0g/t Au** from 145.67m in MODD0032, and
- **0.5m at 89.0g/t Au** from 160.5m
- **4.2m at 2.71g/t Au** from 228.95m in MODD0034

#### Waratah DD

- **5.8m at 3.54g/t Au** from 65.85m in MODD0045

#### Waratah RC

- **16m at 7.10g/t Au** from 46m in MORC0039, and
- **7m at 1.17g/t Au** from 82m
- **6m at 3.65g/t Au** from 30m in MORC0049

#### Numbers DD

- **5.6m at 3.99g/t Au** from 26.4m in MODD0036, and
- **10.5m at 4.29g/t Au** from 40.2m

#### Amarillo DD

- **0.8m at 13.4g/t Au** from 40.7m in MODD0047
- **5.3m at 3.51g/t Au** from 45.2m in MODD0049, including
- **1.9m at 10.8g/t Au** from 45.2m

#### Sterilisation AC

- **2m at 3.51g/t Au** from 0m in MOAC452
- **8m at 0.96g/t Au** from 39m in MOAC594
- **4m at 1.84g/t Au** from 74m in MOAC612
- **4m at 4.92g/t Au** from 57m in MOAC696

Details are tabulated in Attachments 2 – 4, plan and cross sections showing recent drilling results are presented in Figure 14 to Figure 17. Mineralisation style in the Cue Gold project area is characterised by the interaction of cross-cutting structure with relatively brittle, rheologically favourable, iron-rich lithostratigraphic units or with strike-parallel shearing in more ductile lithologies.

The Break of Day deposit is hosted by the favourable Starlight Basalt unit. Mineralised lodes occur in multiple orientations through the host basalt and typically comprise biotite-carbonate altered shear zones with generally narrow

(<5m wide) zones of laminated to brecciated quartz-carbonate veining, carbonate-albite-sericite alteration and pyrite-pyrrhotite sulphide development.

Mineralisation at the Waratah deposit is associated with vein quartz stockworking within, and adjacent to, a cherty banded iron formation (BIF). Local high-grade results may be associated with cross-structure.

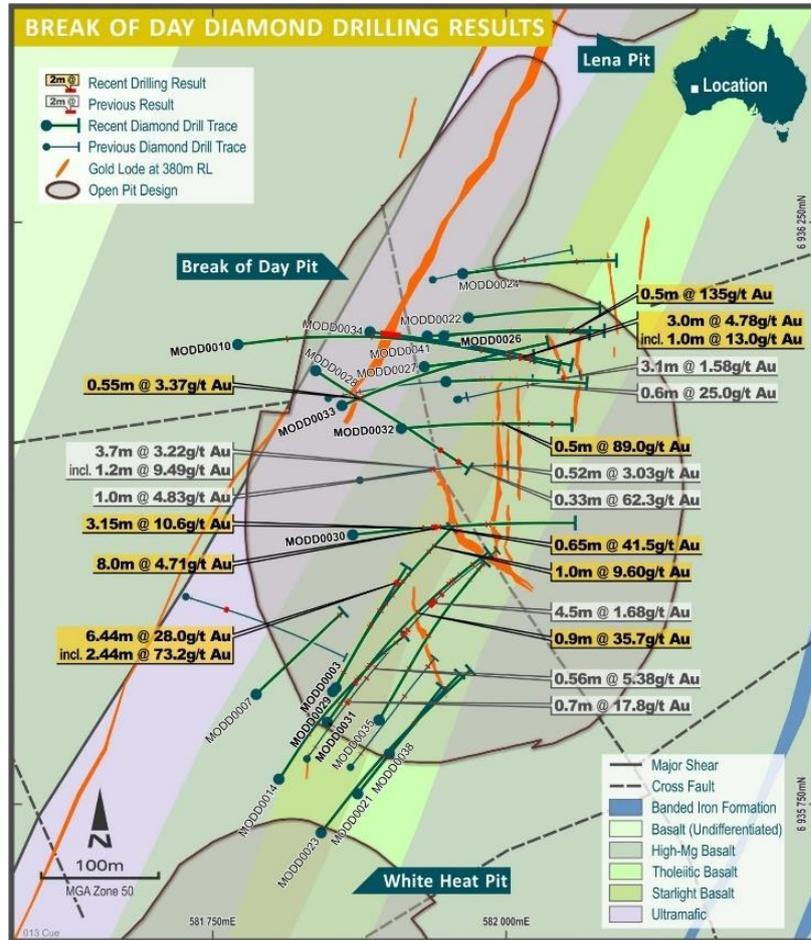


Figure 14: Break of Day – Plan view of diamond drilling results

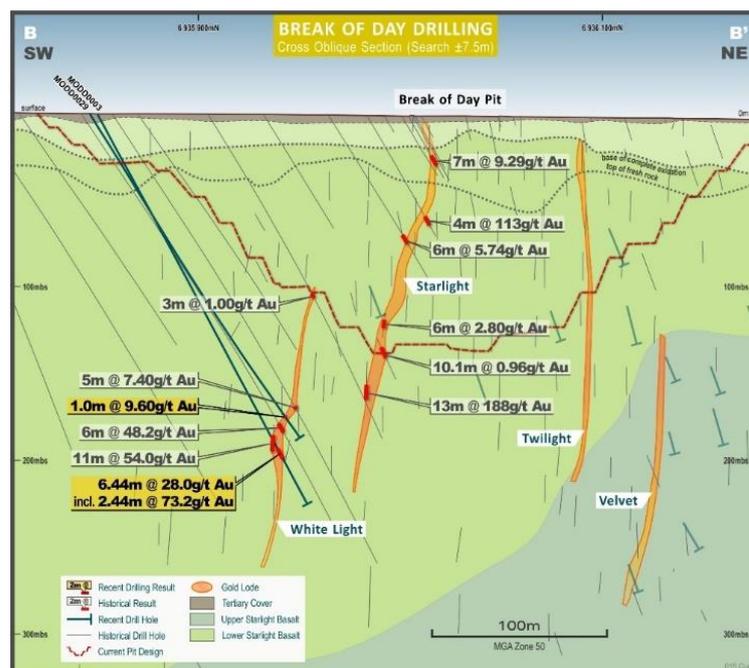


Figure 15: Break of Day – Cross section showing recent results

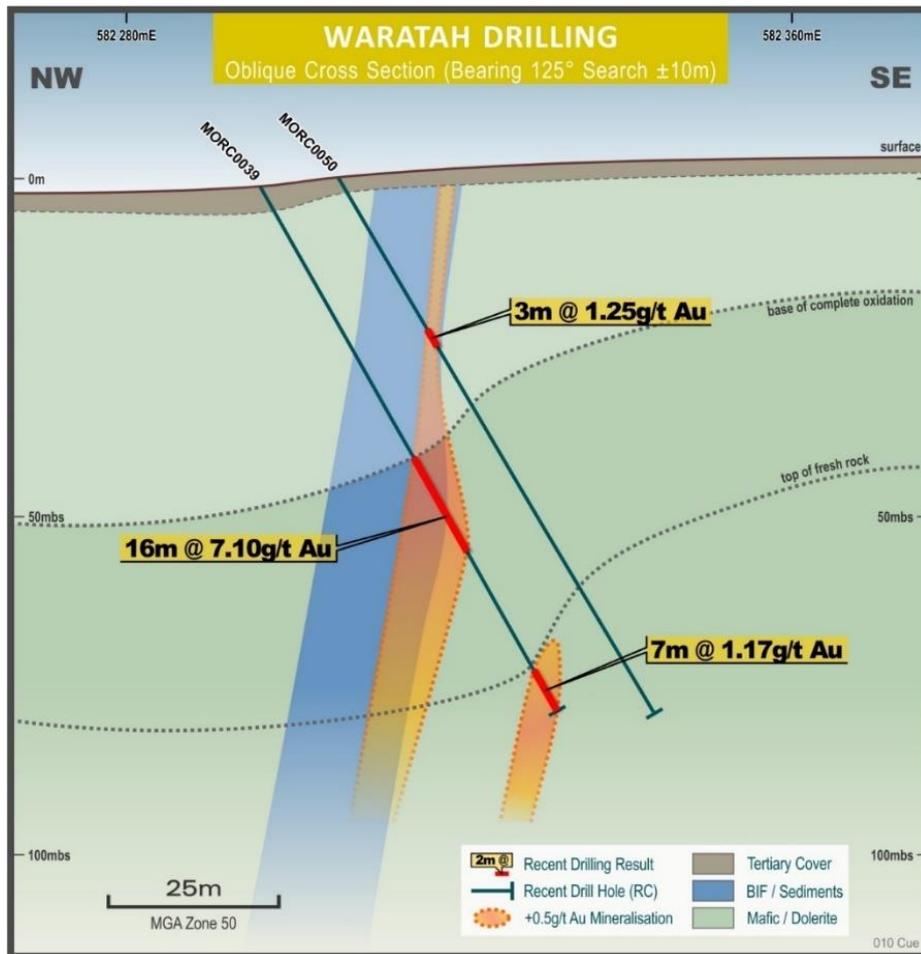


Figure 16: Waratah – Cross section showing recent RC drilling

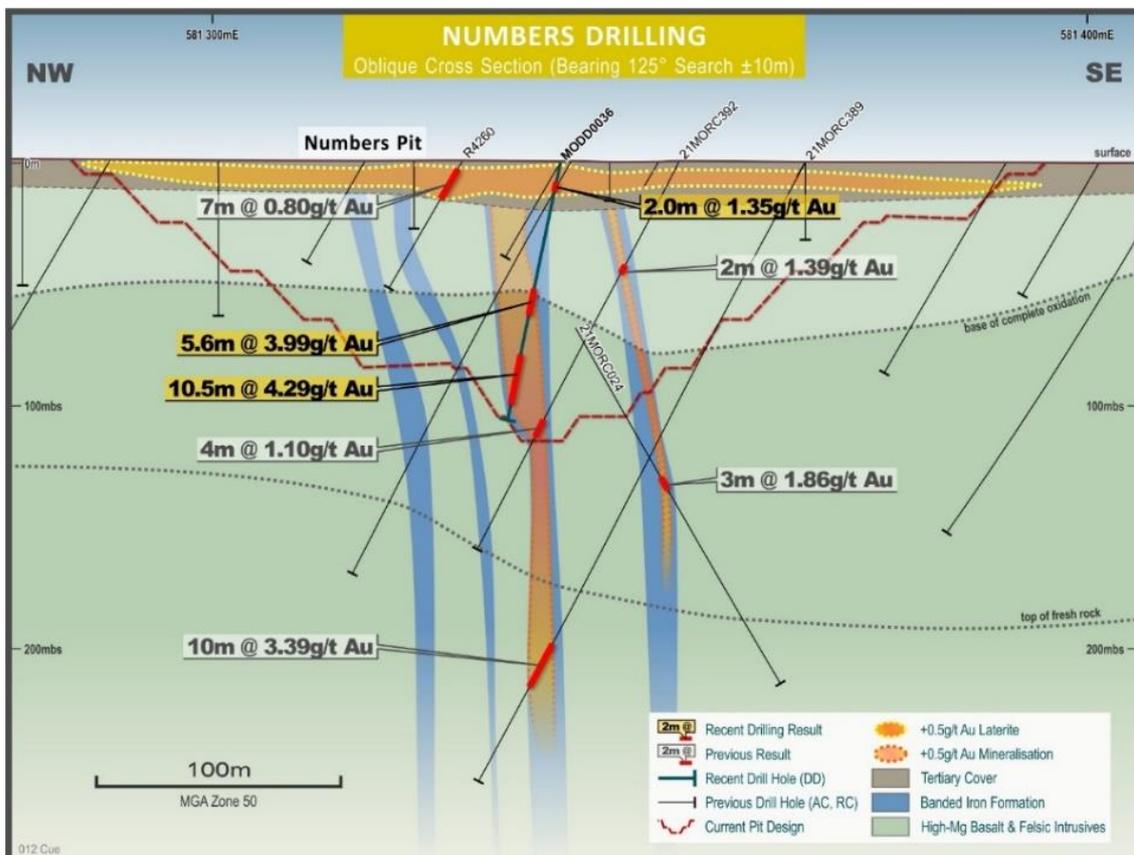


Figure 17: Numbers – Cross section showing recent diamond drilling results

## ***Roe Gold Project (WA)***

### **Bombora**

Resource definition diamond and RC infill drilling has been completed at the Bombora and Crescent-Kopai deposits respectively during the Quarter. At Bombora, deep diamond drilling has targeted underground potential of the Northern Flat Lodes. Reverse Circulation (RC) drilling at Crescent-Kopai located 1.2km north of Bombora, is testing shallow mineralisation for open pit potential. Approximately 80% of all results have been returned and significant intercepts are reported below.

#### **Northern Flat Lode array diamond drilling**

- **10.2m at 2.0g/t Au** from 318.77m in BBDD0183, and
- **1.5m at 17.3g/t Au** from 409m
- **1.4m at 6.55g/t Au** from 408.8m in BBDD0183W, and
- **2.2m at 4.73g/t Au** from 514.1m, and
- **4.2m at 3.31g/t Au** from 544.8m, and
- **2.52m at 5.36g/t Au** from 562.08m
- **5.96m at 2.55g/t Au** from 359.94m in BBDD0187, and
- **4.5m at 4.0g/t Au** from 387.5m, and
- **0.8m at 12.5g/t Au** from 557.1m
- **3m at 3.44g/t Au** from 348.3m in BBDD0188W1, and
- **1.05m at 11.7g/t Au** from 457.45m
- **6.1m at 2.54g/t Au** from 504.9m in BBDD0188W2, and
- **3.9m at 9.72g/t Au** from 532m
- **4.25m at 3.83g/t Au** from 373.75m in BBDD0190, and
- **1.94m at 6.33g/t Au** from 618.4m
- **3.0m at 4.28g/t Au** from 264.5m in BBDD0191W1, and
- **3.31m at 6.43g/t Au** from 515m, and
- **7.0m at 2.86g/t Au** from 558m
- **4.20m at 3.88g/t Au** from 510.8m in BBDD0192, and
- **4.0m at 4.12g/t Au** from 532m, and
- **2.53m at 5.14g/t Au** from 549m, and
- **5.10m at 5.54g/t Au** from 549m
- **1.12m at 10.7g/t Au** from 348.14m in BBDD0193W1, and
- **2.25m at 6.65g/t Au** from 501.55m
- **2.2m at 5.69g/t Au** from 63m in BBDD0194, and
- **2.8m at 7.09g/t Au** from 476.2m
- **0.41m at 17.4g/t Au** from 426.59m in BBDD0195, and
- **3.76m at 3.44g/t Au** from 439.69m

#### **Crescent-Kopai RC drilling**

- **3m at 8.32g/t Au** from 48m in BBRC1913
- **3m at 3.90g/t Au** from 11m in BBRC1916
- **7m at 1.30g/t Au** from 33m in BBRC1919
- **6m at 1.46g/t Au** from 13m in BBRC1922
- **4m at 2.47g/t Au** from 25m in BBRC1931
- **6m at 1.57g/t Au** from 48m in BBRC1940
- **9m at 2.99g/t Au** from 27m in BBRC1947
- **6m at 2.31g/t Au** from 39m in BBRC1951
- **2m at 4.97g/t Au** from 33m in BBRC1975
- **7m at 1.48g/t Au** from 7m in BBRC1978
- **14m at 1.58g/t Au** from 25m in BBRC1991
- **6m at 1.59g/t Au** from 9m in BBRC2011

Details are tabulated in Attachments 5 – 6, long section and plan views showing recent results are presented in Figure 18 and Figure 19 respectively.

In general, mineralisation at Bombora is controlled by the interaction of a series of variably dipping – steep, west and flat structures with a favourable quartz-dolerite unit within the broader Bombora Dolerite Sill.

The Northern Flat Lode array comprises a series of flat lying lodes at the northern end of Bombora, collectively plunging to the north. Mineralised lodes are characterised by vein quartz with silica-carbonate-albite-biotite alteration with pyrite and pyrrhotite development. Lateral extent of the lodes is constrained by a favourable quartz-dolerite host within the Bombora Sill (~150m wide).

Mineralisation at Crescent-Kopai is hosted by a broad stratigraphic package including mafic to intermediate volcanics and dolerite, and is associated with vein quartz and carbonate-biotite-pyrite alteration in the primary zone beneath a moderately developed regolith. Geometry comprises a shallow northeasterly dipping lode, with internal north-northwest plunging high grade shoots.

### ***Rebecca Gold Project (WA)***

#### Rebecca Water Exploration

Rebecca water exploration activity continued during the period with drilling of first test production bores and monitoring drill holes. Initial airlift testing has recorded encouraging results and systematic pump testing is set to commence shortly. Water exploration activity is focused in an area located 15km south-east of the proposed Rebecca open pit.

### ***Marda Gold Project (WA)***

Aircore drilling programs have been completed at a number of locations to test conceptual exploration targets along the Evanston Shear Zone and at Die Hardy North. No significant results have been returned.

**Flat Lodes Array - Existing intercepts**

BBRC0332	BBRC0142	BBRD0758	BBRC0752
4.00m@30.5	24.0m@7.75	17.0m@15.9	32.0m@15.3
BBRC0329	BBRC0111	BBRD0441	BBRC0644
6.00m@80.0	19.0m@7.56	7.00m@23.4	33.0m@10.1
BBRC0166	BBDD0064	BBRC0457	BBRC0297
7.00m@61.8	2.90m@89.4	6.00m@14.1	27.0m@6.25

**Flat Lodes Array - Existing intercepts**

BBDD0094W2	BBDD0107W1	BBDD0109W2	BBDD0158
4.60m@12.5	9.15m@7.00	4.50m@20.6	0.78m@199
BBDD0094W2	BBDD0107W1	BBDD0110W1	BBDD0150
3.04m@9.95	3.68m@10.6	2.80m@8.20	4.00m@8.67
BBDD0094W2	BBDD0109W2	BBDD0113W1	BBDD0164
3.00m@6.79	3.30m@9.62	3.15m@8.90	3.00m@6.50

- New intercepts**
- 0.41m @ 17.4g/t
  - 2.80m @ 7.09g/t
  - 3.00m @ 4.28g/t
  - 3.31m @ 6.43g/t
  - 3.00m @ 3.44g/t
  - 3.90m @ 9.72g/t
  - 4.00m @ 4.12g/t
  - 5.10m @ 5.54g/t
  - 1.50m @ 17.3g/t
  - 4.50m @ 4.00g/t

- Previous Quarter Intercepts**
- 3.93m @ 15.5g/t
  - 1.68m @ 8.27g/t
  - 5.80m @ 4.14g/t
  - 5.65m @ 3.44g/t
  - 2.00m @ 10.9g/t
  - 2.35m @ 8.13g/t
  - 11.0m @ 2.18g/t
  - 4.18m @ 5.88g/t

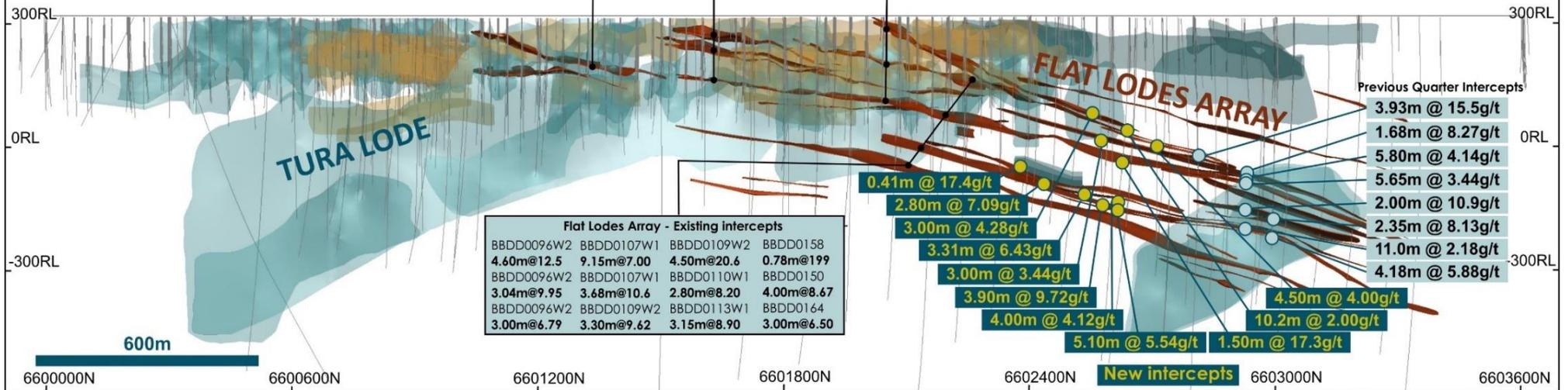


Figure 18: Bombora Northern Flats – Long section showing recent diamond drilling results

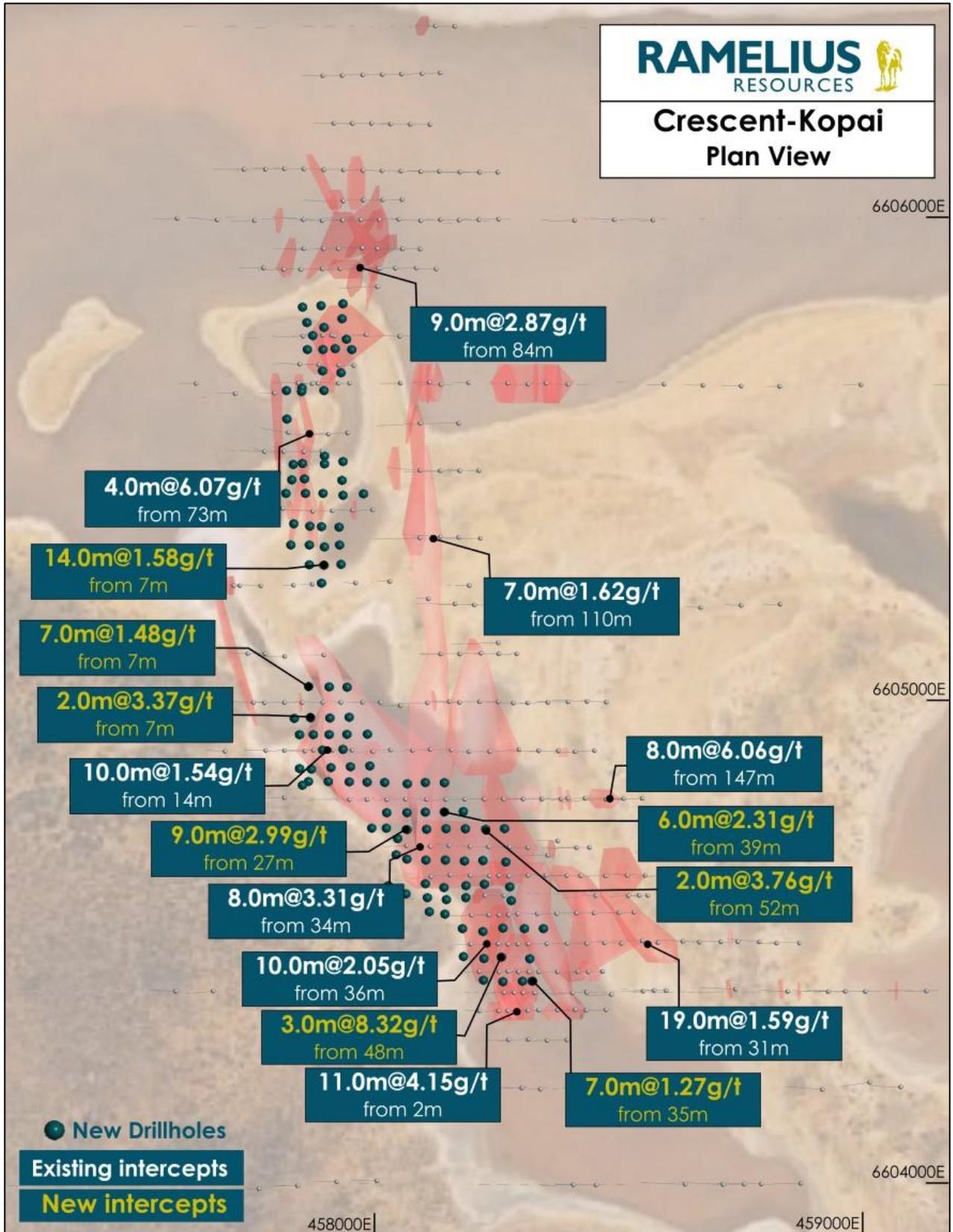


Figure 19: Crescent-Kopai – Plan view showing recent RC drilling results

## CORPORATE & FINANCE

### Cash & Gold

Gold sales for the June 2024 Quarter were 85,737 ounces at an average price of A\$3,243/oz for revenue of A\$278.1M. Gold sales comprised committed forward sales of 33,000 ounces at A\$2,765/oz and spot sales of 52,737 ounces at an average price of A\$3,543/oz.

**Table 4:** Cash, gold, and investments

Cash & gold	Unit	Sep-23	Dec-23	Mar-24	Jun-24
Cash on hand	A\$M	238.4	249.3	354.8	424.3
Bullion <sup>1</sup>	A\$M	20.8	32.5	52.3	22.4
<b>Net cash &amp; gold</b>	<b>A\$M</b>	<b>259.2</b>	<b>281.8</b>	<b>407.1</b>	<b>446.6</b>
Listed investments <sup>2</sup>	A\$M	2.3	2.6	2.6	100.1
<b>Net cash, gold and investments</b>	<b>A\$M</b>	<b>261.5</b>	<b>284.4</b>	<b>409.7</b>	<b>546.7</b>

<sup>1</sup> Bullion is valued at the 30 June 2024 spot price of A\$3,488/oz.

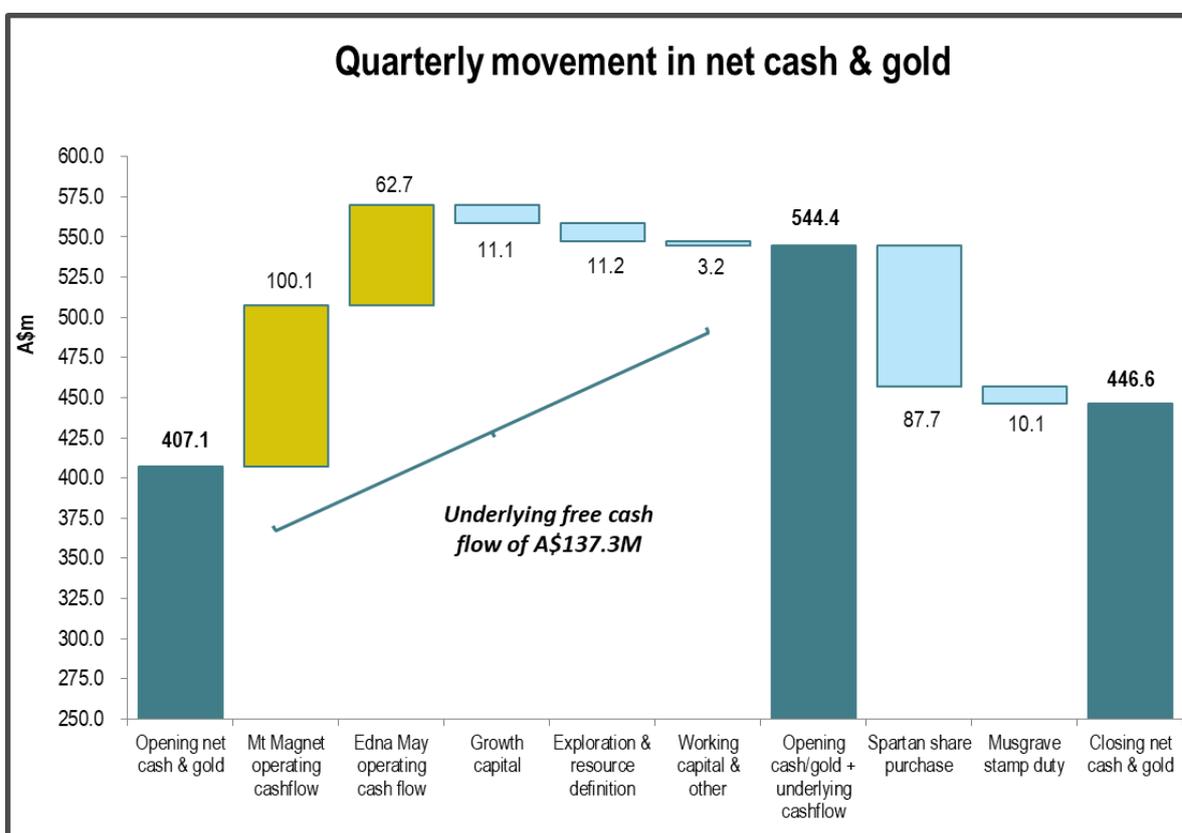
<sup>2</sup> Listed investments includes the strategic investment in Spartan Resources Limited which has been valued using the closing share price on 28 June 2024 of \$0.99/share.

As at 30 June 2024, the Company had A\$424.3M of cash and A\$22.4M of gold bullion on hand for a net cash & gold position of A\$446.6M.

The trade and other payables of the Group at 30 June 2024 are approximately A\$65M.

### June 2024 Quarter Cash Flow

The operating cash flow for the Quarter was A\$162.8M with Mt Magnet contributing A\$100.1M and Edna May A\$62.7M. After growth capital and exploration investments and working capital payments the underlying free cash flow for the Quarter was A\$137.3M. In addition to these cash flows Ramelius made an A\$87.7M strategic investment in Spartan and paid A\$10.1M in stamp duty relating to the Musgrave acquisition.

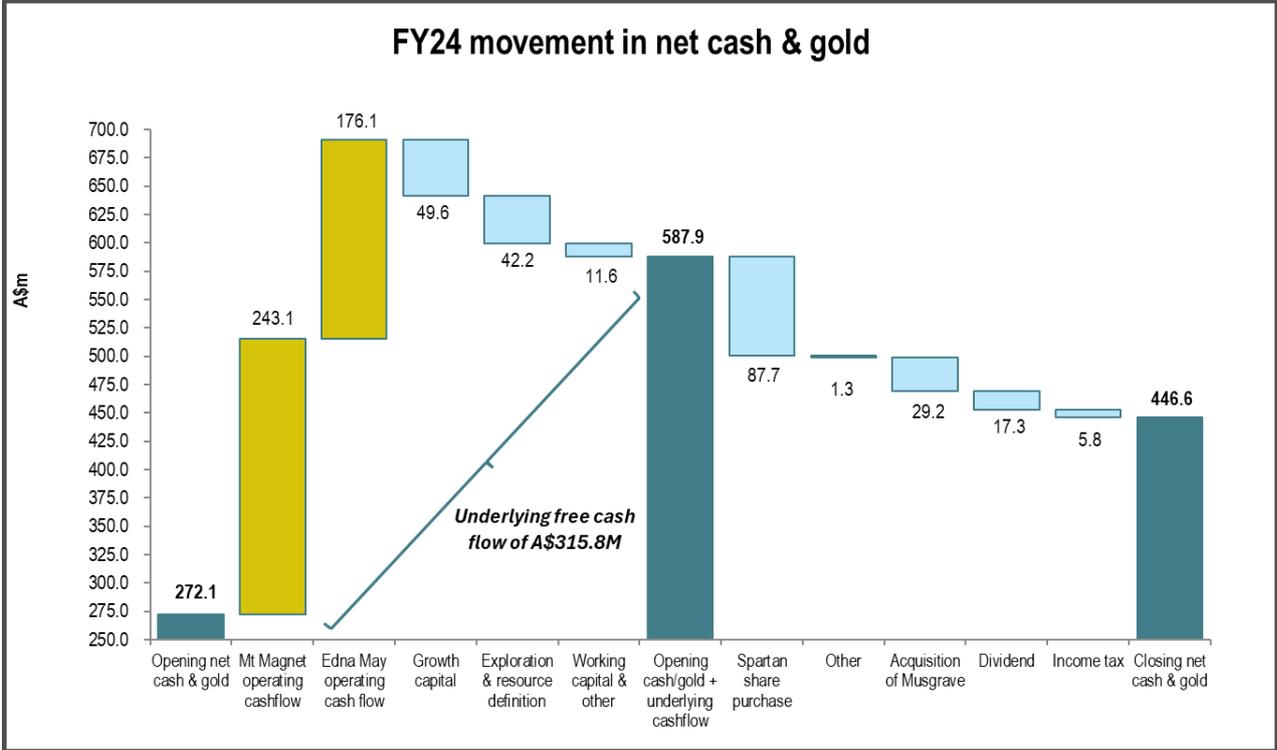


**Figure 20:** Quarterly movement in net cash and gold

**FY24 Cash Flow**

The operating cash flow for the business for the 2024 financial Year was A\$419.2M with Mt Magnet contributing A\$243.1M and Edna May A\$176.1M. After growth capital and exploration investments the underlying free cash flow for the Year was A\$315.8M. In addition to these cash flows Ramelius made the following notable payments:

- An A\$87.7M strategic investment in Spartan;
- Acquisition of Musgrave Minerals Limited, including stamp duty of A\$29.2M; and
- Payment of dividends to shareholders totalling A\$17.3M.



**Figure 21: FY24 movement in net cash and gold**

**Spartan Strategic Investment**

During the Quarter, Ramelius purchased 98.5 million shares in Spartan Resources Limited (Spartan) as a strategic investment representing approximately 8.9% of Spartan’s ordinary shares on issue for a total of A\$87.7M. Post Quarter end, Ramelius increased this investment to approximately 18% of Spartan’s ordinary shares on issue at a further cost of A\$97.5M bringing the total investment made to A\$185.2M.

**Revolving Debt Facility**

On 2 July 2024, Ramelius executed a Syndicated Facility Agreement (SFA) with Australia and New Zealand Banking Group, Commonwealth Bank of Australia, National Australia Bank, Natixis CIB, and Westpac Banking Corporation. The SFA and associated documents provide Ramelius with a revolving corporate facility of A\$175M for a four-year term with the option to extend by a further year. The new facility is an upsized replacement to the previous A\$100M facility that expired upon the execution of this SFA.

## **Forward Gold Sales & Diesel Hedging**

The A\$ spot gold price increased 2% over the June 2024 Quarter, finishing at A\$3,488/oz. During the Quarter, Ramelius delivered into 33,000 ounces of forward contracts and added 8,000 ounces to the hedge book at an average price of A\$3,755/oz. At the end of the Quarter, forward gold sales consisted of 155,000 ounces of gold at an average price of A\$3,081/oz over the period July 2024 to December 2026. The hedge book summary is shown below in Table 5.

Post Quarter end, Ramelius purchased Put Options for 41,500 ounces of Edna May gold production from July 2024 to January 2025 ensuring those ounces will not be sold for less than A\$3,400/oz.

As part of its risk management program, Ramelius has fixed the diesel price for a small portion of expected usage. In total, 3.2M litres have been hedged at an average price of \$0.91/L (excludes freight and fuel taxes) out to 31 December 2025.

**Table 5:** Hedge Book Summary

<b>Maturity Dates (Qtr. ending)</b>	<b>Ounces</b>	<b>A\$/oz</b>
Sep-24	28,000	\$ 2,891
Dec-24	24,000	\$ 2,942
Mar-25	22,000	\$ 2,979
Jun-25	18,000	\$ 2,991
Sep-25	18,000	\$ 3,093
Dec-25	17,000	\$ 3,207
Mar-26	12,000	\$ 3,311
Jun-26	8,000	\$ 3,427
Sep-26	5,000	\$ 3,551
Dec-26	3,000	\$ 3,852
<b>TOTAL</b>	<b>155,000</b>	<b>\$ 3,081</b>

## **Conference Call**

The Company wishes to advise that Mark Zeptner (Managing Director) and Darren Millman (CFO) will be holding an investor conference call to discuss the Quarterly Activities Report & FY25 Guidance at 9:00am AWST/11:00am AEST on Monday 29 July 2024. To listen in live, please click on the link below and register your details:

<https://s1.c-conf.com/diamondpass/10040311-9aue12.html>

Please note it is best to log on at least five minutes before the scheduled commencement time to ensure you are registered in time for the start of the call. Investors are advised that a recording of the call will be available on the Company's website after the conclusion of the call.

This ASX announcement was authorised for release by the Board of Directors.

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**ABOUT RAMELIUS**



**Figure 22:** Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Penny, Cue, Edna May, Marda, Tampia, and Symes gold mines, all of which are located in Western Australia (refer Figure 22).

Ore from the high grade Penny underground mine is hauled to the Mt Magnet processing plant, where it is blended with ore from both underground and open pit sources at Mt Magnet. Ramelius is developing the Cue Gold Project, 40km north of Mt Magnet for commencement in early FY25.

The Edna May operation is currently processing from the satellite Marda, Tampia and Symes stockpiles.

In January 2022, Ramelius completed the take-over of Apollo Consolidated Limited, taking 100% ownership of the Lake Rebecca Gold Project, shown on the map as Rebecca. In May 2023, Ramelius completed the take-over of Breaker Resources NL, shown on the map as Roe, and is just 50km from Rebecca. Both Rebecca and Roe are being combined into a single project with a Pre-Feasibility Study targeted for completion in the December 2024 Quarter.

## **FORWARD LOOKING STATEMENTS**

This report contains forward looking statements. The forward looking statements are based on current expectations, estimates, assumptions, forecasts and projections and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The forward looking statements relate to future matters and are subject to various inherent risks and uncertainties. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward looking statements. Such factors include, among others, changes in market conditions, future prices of gold and exchange rate movements, the actual results of production, development and/or exploration activities, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Neither Ramelius, its related bodies corporate nor any of their directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law.

## **PREVIOUSLY REPORTED INFORMATION**

Information in this report references previously reported exploration results and resource information extracted from the Company's ASX announcements. For the purposes of ASX Listing Rule 5.23 the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

## **COMPETENT PERSONS**

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves is based on information compiled by Peter Ruzicka (Exploration Results), Jake Ball (Mineral Resources) and Paul Hucker (Ore Reserves), who are Competent Persons and Members of The Australasian Institute of Mining and Metallurgy. Peter Ruzicka, Jake Ball and Paul Hucker are full-time employees of the company. Peter Ruzicka, Jake Ball and Paul Hucker have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Peter Ruzicka, Jake Ball and Paul Hucker consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

**Attachment 1: Galaxy Underground Diamond Drilling Results – Mt Magnet Gold Project, WA**

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	Est. True Width (m)	g/t Au
GXYD0077	578138	6898517	229	38/-21	132					NSR
GXYD0097	578197	6898445	231	110/-43	131	120.7	130.1	<b>9.4</b>	5.5	<b>11.8</b>
						129.5	130.1	<b>0.6</b>		<b>129</b>
GXYD0098	578128	6898610	214	50/13	87					NSR
GXYD0099	578128	6898610	214	86/9	96	47.4	52.2	4.8	4	4.10
GXYD0106	578123	6898615	215	1/17	206	174.9	177	2.1	1	6.29
GXYD0107	578123	6898615	214	0/13	196	169.4	173.8	4.4	2	3.66
GXYD0108	578123	6898615	214	0/1	188	185	186	1.0	0.7	8.56
GXYD0109	578123	6898615	215	9/15	138					NSR
GXYD0110	578123	6898615	214	9/1	164	155	156	<b>1.0</b>	0.7	<b>23.5</b>
GXYD0111	578126	6898614	215	27/23	146	122	123	1.0	0.5	3.65
GXYD0114	578235	6898281	229	122/3	232	27	37	10.0	6.5	1.55
						57.5	60.4	2.9	2	3.50
GXYD0115	578235	6898281	229	122/12	214	57.5	60	2.5	1.5	2.45
GXYD0116	578235	6898281	229	129/9	259	34	71	37.0	21	1.47
Incl.						53.7	56.3	2.6		5.89
Incl.						64.7	70.7	6.0		3.82
Incl.						66	71	5.0		4.50
						239	242	<b>3.0</b>	1.2	<b>55.3</b>
Incl.						239.6	240.4	<b>0.8</b>	0.5	<b>204</b>
GXYD0117	578234	6898281	229	137/8	296	121.7	122.4	0.7	0.3	7.25
						130.6	131.7	1.1	0.4	3.06
						152.2	153.7	1.5	0.6	3.20
						267.4	268	0.6	0.5	3.10
GXYD0118	578235	6898281	228	128/-1	247	53	59	6.0	4	7.00
						94.7	95.9	1.2	0.5	6.29
						235	237	2.0	1.4	0.92
GXYD0119	578234	6898281	228	136/-1	300	66.8	67.2	<b>0.4</b>	0.2	<b>10.2</b>
						102	108	6.0	3	2.05
GXYD0120	578234	6898280	228	142/-3	244	114	121	7.0	2.9	8.73
						176	179.7	3.7	1.5	4.43
						208.9	212.2	3.3	1.3	1.87
GXYD0121	578234	6898281	228	139/-15	200	127	138	11.0	5.5	3.48
						151.3	151.8	0.5	0.25	7.89
						157	158	1.0	0.5	6.81
						163	164	1.0	0.5	6.32
GXYD0122	578234	6898280	228	148/-12	290	98	100.4	2.4	0.5	2.50
						202.6	208	5.4	1.2	3.01
						213	219	6.0	2	4.60
GXYD0123	578233	6898280	228	157/-10	422	328	334.2	6.2	2	2.27
GXYD0124	578233	6898280	228	155/-15	407	282.9	290.45	7.6	5	3.92
						295.9	304	8.1	5.1	4.24
						402.35	403.7	1.4	1	6.20
GXYD0125	578234	6898280	228	147/-20	290	94	95	1.0	0.3	5.90
						195.3	211.8	16.5	4.9	2.82
						255	265.8	10.8	4.5	2.67
incl.						264.4	265.8	<b>1.4</b>		<b>10.8</b>
GXYD0126	578234	6898280	228	140/-27	228	97	100.1	3.1	1	6.75
						122.5	127	4.5	1.4	3.30
						142	151	7.0	2.8	4.66
						174	185	11.0	4.8	2.52
incl.						174	177	3.0		5.08
						202.7	219.5	16.8	5.1	6.88
incl.						218	219.5	<b>1.5</b>		<b>60.9</b>

Hole ID	Easting	Northing	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	Est. True Width (m)	g/t Au
GXYD0127	578234	6898280	228	145/-27	320	94	96.2	<b>2.2</b>	1	<b>11.5</b>
						109.4	126	16.6	5	2.08
						231	265.4	34.4	10.8	1.97
GXYD0128	578233	6898280	228	155/-25	420	246	248	<b>2.0</b>	0.8	<b>10.9</b>
						350	363.3	13.3	3.4	4.19
Incl.						375	380	5.0	1.4	3.22
						394.8	400.5	5.7	1.9	1.62
GXYD0129	578234	6898281	228	140/-33	299	102.9	108.8	5.9	2.8	3.85
						204	205.3	<b>1.3</b>	0.6	<b>10.6</b>
						238	239.3	1.3	0.6	8.80
						249	258	10.0	3.5	4.54
GXYD0130	578234	6898281	228	136/-41	281	102	106	4.0	1.8	1.45
						126.4	152.5	26.1	9.2	6.01
Incl.						141	144	<b>3.0</b>		<b>20.4</b>
						160	166.1	6.1	2.3	5.92
						198.9	217	18.1	6.2	3.11
GXYD0131	578140	6898512	229	56/-53	243					NSR
GXYD0164	578190	6898443	232	119/-2	125	68.5	69.7	1.2	0.8	4.68
						76	85.4	9.4	6.3	2.19
GXYD0165	578190	6898443	231	117/-14	132	56	64	8.0	5.8	1.56
						80	100.4	20.4	14	1.73
GXYD0166	578190	6898443	231	118/-25	140	69.05	70.45	1.4	0.7	2.71
						105	108.55	3.6	2.5	5.56
GXYD0167	578190	6898443	231	116/-38	170	113.4	124.2	10.8	5.9	3.01
GXYD0168	578190	6898443	231	114/-49	216	189	203.8	14.8	6.4	2.92
Incl.						199.8	203.8	4.0		5.49
GXYD0169	578195	6898444	231	109/-38	141	88.5	91.2	2.7	2	1.46
						108	114.8	6.8	4.2	5.67
GXYD0170	578195	6898444	231	110/-45	174	129	138	9.0	5	2.70
GXYD0171	578195	6898444	231	109/-52	207	130	134	4.0	2.1	1.47
						160	166	6.0	3	4.13
GXYD0172	578197	6898445	230	96/-49	168	115	116.7	1.7	1	3.25
GXYD0173	578197	6898445	230	98/-57						NSR
GXYD0174	578150	6898487	229	47/-46	116	95	95.5	0.5	0.2	3.90
GXYD0175	578150	6898487	229	66/-47	141					NSR

**Notes**

Reported significant gold assay intersections (using a 1 g/t Au lower cut) are reported using 0.3m downhole intervals. Gold determination was by Fire Assay using a 50gm charge with AAS finishes and a lower limit of detection of 0.01 ppm Au. No topcut is applied. Coordinates are GDA94/MGA-Z50.

**Attachment 2: Break of Day Diamond Drilling – Cue Gold Project, WA**

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MODD0003	Break Of Day	581856	6935851.5	417.8	27.5/-61.6	254.7	214	215	1.0	0.51
							<b>218.56</b>	<b>225</b>	<b>6.44</b>	<b>28.0</b>
						<i>Incl.</i>	<b>218.56</b>	<b>221</b>	<b>2.44</b>	<b>73.2</b>
MODD0007	Break Of Day	581788.1	6935845.8	417.1	45.7/-57.1	185.5	176.9	178.13	1.2	1.41
MODD0010	Break Of Day	581772.5	6936146.4	413.7	83.3/-58.4	447.3	205	206	1.0	0.54
							351	352	1.0	4.0
							<b>398</b>	<b>401</b>	<b>3.0</b>	<b>4.78</b>

						<i>Incl.</i>	<b>400</b>	<b>401</b>	<b>1.0</b>	<b>13.0</b>
							412	413	1.0	1.21
MODD0014	Break Of Day	581807.5	6935773	417.7	35.2/-68.3	441.1	289.2	289.85	0.65	1.18
							297	298	1.0	1.81
							379.9	381.09	1.2	0.80
MODD0022	Break Of Day	581968.9	6936169.4	413.2	83.5/-57.2	201.1	0	201.1	201.1	NSR
MODD0023	Break Of Day	581843.4	6935727	418.5	37.9/-59.2	333.1	0	317	317	NSR
MODD0024	Break Of Day	581964	6936207.3	413.5	82.6/-58.8	243.2	220	221	1.0	0.63
MODD0026	Break Of Day	581947.95	6936153.69	414.7	84.0/-59.0	296	135.3	136.1	0.8	1.36
							<b>229.4</b>	<b>229.9</b>	<b>0.5</b>	<b>135</b>
MODD0027	Break Of Day	581931.2	6936127.4	413.6	83.6/-59.8	176.9	141	143	2.0	1.33
							158.93	161.71	2.8	1.35
MODD0028	Break Of Day	581838.78	6936123.93	414.3	30.0/-58.5	410.8	340.25	343	2.75	1.21
							346.05	348.3	2.25	0.88
							382.8	387	4.2	0.92
							389.75	390.95	1.2	2.14
MODD0029	Break Of Day	581853.2	6935848.2	418	30.3/-59.1	312.1	152	153	1.0	3.14
							165	166	1.0	1.44
							181	182	1.0	3.27
							207	208	1.0	1.22
							220.25	221	0.75	1.67
							<b>276</b>	<b>277</b>	<b>1.0</b>	<b>9.6</b>
MODD0030	Break Of Day	581870.3	6935982.9	416.5	83.7/-59.2	323.8	114.8	117.05	2.3	4.92
							<b>129.15</b>	<b>137.15</b>	<b>8.0</b>	<b>4.71</b>
						<i>Incl.</i>	<b>134</b>	<b>137.15</b>	<b>3.15</b>	<b>10.6</b>
							<b>141.25</b>	<b>141.9</b>	<b>0.65</b>	<b>41.5</b>
							148.88	149.2	0.32	3.96
							165.62	166.19	0.57	1.43
							206	206	1.0	0.56
							211.35	212.2	0.85	0.81
MODD0031	Break Of Day	581848.7	6935821.8	418	35/-58.8	347.9	76	80	4.0	1.92
							88	89	1.0	31.0
							108.2	109.4	1.2	0.57
							<b>219.1</b>	<b>220</b>	<b>0.9</b>	<b>35.7</b>
							278	279.19	1.19	4.68
							283	284	1.0	0.62
							287	288	1.0	0.58
							297.9	298.7	1.0	1.06

							320	321	1.0	5.43
MODD0032	Break Of Day	581911.6	6936074.3	415.4	85.5/-57.8	257.8	145.67	146.05	0.38	16.0
							<b>160.5</b>	<b>161</b>	<b>0.5</b>	<b>89.0</b>
							198.6	199.65	1.05	1.83
							229.63	232.9	3.3	1.11
MODD0033	Break Of Day	581861.1	6936094	413.9	68/-56.8	311.8	30.05	30.6	0.55	3.37
MODD0034	Break Of Day	581885	6936157.2	414	97.4/-56.9	288.2	20	24.45	4.5	1.15
							28.1	35.3	7.2	1.26
							46	47	1.0	1.45
							204	205	1.0	0.86
							<b>228.95</b>	<b>233.1</b>	<b>4.2</b>	<b>2.71</b>
MODD0035	Break Of Day	581892.7	6935823.7	418.7	29.8/-59.1	308.8	101	102	1.0	1.29
							162.45	165.36	2.9	0.92
							274	275	1.0	1.27
							294	295	1.0	2.71
							303.7	305	1.3	4.97
MODD0036	Numbers	581360.9	6932198.4	429.2	300.7/-77.9	54	4	6	2.0	1.35
							<b>26.4</b>	<b>32</b>	<b>5.6</b>	<b>3.99</b>
							<b>40.2</b>	<b>50.7</b>	<b>10.5</b>	<b>4.29</b>
MODD0037	Numbers	581352	6932177	429.5	271.3/-80.4	54	17.5	18.4	0.9	1.13
							20.7	24.3	3.6	1.75
							32.3	33	0.7	1.0
MODD0038	Break Of Day	581901.5	6935794.9	418.9	38.6/-58.5	140.9	0	140.9	140.9	NSR
MODD0041	Break Of Day	581933.8	6936153.7	414.1	86.8/-58.7	244.9	217	217.73	0.73	2.88
MODD0045	Waratah	582306.5	6935818.8	425	127.3/-60.1	104.1	61.9	63.25	1.4	0.44
							65.85	71.6	5.8	3.54
MODD0046	Waratah	582506	6936047.9	424.4	125.8/-60.6	92.9	13.3	15.2	1.9	0.60
MODD0047	Amarillo	580887.9	6935093	420.5	81.1/-49.5	80	14.3	15.7	1.4	0.75
							<b>40.7</b>	<b>41.5</b>	<b>0.8</b>	<b>13.4</b>
							61.4	63.5	2.1	0.82
							76.9	80	3.1	0.49
MODD0048	Amarillo	581053	6935119.2	419.9	290.3/-50.6	80.7	76	77	1.0	5.10
MODD0049	Amarillo	580996.8	6935149.7	419.7	275.8/-59.6	80.2	39	40	1.0	1.46
							<b>45.2</b>	<b>50.5</b>	<b>5.3</b>	<b>3.51</b>
						<i>Incl.</i>	<b>45.2</b>	<b>47.1</b>	<b>1.9</b>	<b>10.8</b>

Notes

Significant gold assay intersections using a 0.50 g/t Au lower cut, up to 2m internal dilution. Samples collected from half core or whole core, sampled to 1m intervals or to geological intervals. Gold determination was by Fire Assay using a 50gm charge with AAS finish and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.

**Attachment 3: Break of Day RC Drilling – Cue Gold Project, WA**

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MORC0038	Waratah	582323.45	6935836.32	424.5	128.6/-60.8	94	57	60	3	1.21
MORC0039	Waratah	582299.3	6935787.5	425.5	122.3/-60.6	89	<b>46</b>	<b>62</b>	<b>16</b>	<b>7.10</b>
							73	74	1	0.63
							82	89	7	1.17
MORC0040	Waratah	582278.3	6935741.7	426.5	126/-59.4	68	34	35	1	0.81
MORC0041	Waratah NE	582561.2	6935985.6	426.6	299.3/-59.1	60	0	60	60	NSR
MORC0042	Waratah NE	582556.6	6935965.3	426.9	301.5/-60.5	60	0	60	60	NSR
MORC0043	Waratah NE	582545.8	6935948.2	427	300.3/-60.7	68	4	5	1	1.33
MORC0044	East Dump	582502.1	6936530.2	416.8	48.2/-62.2	104	0	104	104	NSR
MORC0045	Waratah	582359.8	6935835.2	425.2	119.4/-60.2	38	5	7	2	0.87
							10	14	4	0.86
MORC0046	Waratah	582347.4	6935842.6	424.8	126.3/-59.6	53	32	33	1	1.79
MORC0047	Waratah	582335	6935850.8	424.3	128.6/-59.6	74	48	49	1	0.75
							55	59	4	1.24
MORC0048	Waratah	582345.5	6935812	425.9	125.7/-59.6	44	4	5	1	0.83
							12	15	3	0.54
MORC0049	Waratah	582334.8	6935820.4	425.4	129.4/-59.3	62	<b>30</b>	<b>36</b>	<b>6</b>	<b>3.65</b>
MORC0050	Waratah	582307.7	6935779.5	426.8	130.5/-59.7	92	26	29	3	1.25

**Notes**

Significant gold assay intersections using a 0.50 g/t Au lower cut, up to 2m internal dilution. 1m samples were collected from a cone splitter. Gold determination was by Fire Assay using a 50gm charge with AAS finish and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.

**Attachment 4: Break of Day, Near Mine Aircore Drilling – Cue Gold Project, WA**

Hole ID	Prospect	Easting (GDA2020)	Northing (GDA2020)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
MOAC452	East dump	582292.8	6936005	419.6	055/-60	50	0	2	2	3.51
MOAC525	East dump	582504.4	6935907.4	426.7	055/-60	72	52	57	5	0.48
MOAC558	Leviticus	581037	6934105.9	424.9	090/-60	66	5	6	1	0.98

							9	10	1	0.69
MOAC559	Leviticus	581012	6934104.6	424.8	090/-60	78	36	37	1	0.76
MOAC563	Leviticus	581264	6934296.8	427.3	090/-60	72	13	14	1	0.57
MOAC564	Leviticus	581236.7	6934295.7	427	090/-60	69	29	30	1	0.50
							33	36	3	0.92
MOAC573	Leviticus	580987.8	6934306.3	423.2	090/-60	96	34	35	1	0.66
							42	43	1	1.45
MOAC574	Leviticus	580975.8	6934303.9	423.3	090/-60	78	66	67	1	0.70
MOAC575	Leviticus	581261.5	6934509.7	425.5	090/-60	87	22	24	2	1.28
							27	28	2	0.52
MOAC594	East dump	582524.9	6936540.9	415.9	055/-60	69	39	47	8	0.96
MOAC612	West dump	581795.8	6936835.4	411	055/-60	81	74	78	4	1.84
MOAC614	West dump	581835	6936741.6	411.4	055/-60	84	66	67	1	0.87
							70	71	1	0.51
MOAC646	West dump	581964.8	6936952.9	410.2	055/-60	72	69	70	1	0.69
MOAC669	Amarillo	580759.8	6935081.3	420.8	270/-60	110	68	72	4	0.70
MOAC693	West Dump	581819.6	6936909.4	411.4	055/-60	72	39	40	1	0.93
MOAC696	West Dump	581808.6	6936848.7	411.2	055/-60	72	<b>57</b>	<b>61</b>	<b>4</b>	<b>4.92</b>
<b>Notes</b>										
Significant gold assay intersections using a 0.50 g/t Au lower cut, up to 2m internal dilution. 4m composite samples or 1m splits. Gold determination was by Fire Assay using a 50gm charge with AAS finish and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA2020-Z50.										

**Attachment 5: Bombora Diamond Drilling – Roe Gold Project, WA**

Hole ID	Prospect	Easting (MGA94)	Northing (MGA94)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
BBDD0183	Northern Flats	6602638	458586	314	93/-56	603.4	<b>318.77</b>	<b>329</b>	<b>10.2</b>	<b>2.0</b>
							331	332	1.0	1.41
							383.32	384	0.68	1.16
							391	392	1.0	1.85
							<b>409</b>	<b>410.5</b>	<b>1.50</b>	<b>17.3</b>
							440	441	1.0	1.53
BBDD0183W1	Northern Flats	6602638	458586	314	93/-56	603.4	349	350	1.0	1.12
							408.8	410.2	1.40	6.55
							497	498	1.0	1.48
							510.3	511.6	1.30	4.30
							<b>514.1</b>	<b>516.3</b>	<b>2.20</b>	<b>4.73</b>
							520.8	521.9	1.10	2.67

							<b>544.8</b>	<b>549</b>	<b>4.20</b>	<b>3.31</b>
							557	557.4	0.40	3.00
							<b>562.08</b>	<b>564.6</b>	<b>2.52</b>	<b>5.36</b>
							577.1	577.8	0.70	4.52
BBDD0186	Northern Flats	458588	6602414	314	92/-57.5	549.5	199	201	2.0	1.40
							227	228	1.0	1.57
							252	252.72	0.72	2.85
							314.52	316.45	1.93	2.50
							324	325	1.0	1.18
							331.48	332	0.52	8.43
							358	359	1.0	3.06
							413.6	414.22	0.62	4.24
							459	460	1.0	2.06
							471	471.65	0.65	6.54
BBDD0187	Northern Flats	458552	6602695	314	87.5/-56.5	702	75	75.64	0.64	1.26
							269	270	1.0	1.50
							271.5	272.43	0.93	1.94
							311	312	1.0	1.85
							<b>359.94</b>	<b>365.9</b>	<b>5.96</b>	<b>2.55</b>
							367.9	368.52	0.62	1.63
							374	375	1.0	1.72
							<b>387.5</b>	<b>392</b>	<b>4.50</b>	<b>4.0</b>
							407.1	407.6	0.50	2.41
							424.95	426.14	1.19	1.16
							437	437.85	0.85	1.09
							442.45	442.94	0.49	1.25
							487.8	488.5	0.70	2.99
							502.05	503.2	1.15	1.53
							504	505	1.0	2.12
							537	538	1.0	1.06
							552.95	554.3	1.35	4.66
							<b>557.1</b>	<b>557.9</b>	<b>0.80</b>	<b>12.5</b>
							600.9	601.59	0.69	3.97
							602.59	602.94	0.35	1.80
							606.39	606.8	0.41	5.97
							657.43	658.03	0.60	4.46
BBDD0188	Northern Flats	458585	6602556	314	86/-56	603.1	226.9	228	1.10	1.80
BBDD0188W1	Northern Flats	458585	6602556	314	86/-56	603.1	282.75	283.9	1.15	3.37
							<b>348.3</b>	<b>351.3</b>	<b>3.0</b>	<b>3.44</b>
							<b>457.45</b>	<b>458.5</b>	<b>1.05</b>	<b>11.7</b>

							468	469	1.0	4.88
							478	479	1.0	1.08
							504	505.1	1.10	2.62
BBDD0188W2	Northern Flats	458585	6602556	314	86/-56	603.1	<b>504.9</b>	<b>511</b>	<b>6.10</b>	<b>2.54</b>
							517	518	1.00	1.81
							<b>532</b>	<b>535.9</b>	<b>3.90</b>	<b>9.72</b>
							546.75	547.75	1.00	2.35
							555.15	555.85	0.70	1.10
							567	568.75	1.75	3.74
BBDD0190	Northern Flats	458574	6602690	312	95/-55.5	642.2	59.89	60.29	0.40	4.41
							251	251.8	0.80	2.09
							338	339.14	1.14	1.10
							344.45	345.16	0.71	5.03
							350	351	1.0	2.69
							353	353.55	0.55	2.34
							357	358.6	1.60	1.29
							363.49	364.31	0.82	1.32
							367.4	369.57	2.17	1.59
							371.8	372.8	1.0	1.01
							<b>373.75</b>	<b>378</b>	<b>4.25</b>	<b>3.83</b>
							602	603	1.0	1.44
							<b>618.4</b>	<b>620.34</b>	<b>1.94</b>	<b>6.33</b>
BBDD0191W1	Northern Flats	458534	6602556	314	91.5/-55.4	584.7	<b>264.5</b>	<b>267.5</b>	<b>3.0</b>	<b>4.28</b>
							296.55	297.15	0.60	9.57
							318	319	1.0	3.13
							321	322	1.0	1.76
							335	336	1.0	1.18
							338.7	340	1.30	4.76
							352	353.4	1.40	2.48
							357.55	359	1.45	1.81
							359.9	360.8	0.90	1.03
							368	368.3	0.30	1.67
							444	445	1.0	4.93
							<b>515</b>	<b>518.31</b>	<b>3.31</b>	<b>6.43</b>
							533.45	534.15	0.70	2.76
							544	547	3.0	1.86
							<b>558</b>	<b>565</b>	<b>7.0</b>	<b>2.86</b>
BBDD0192	Northern Flats	458554	6602627	313	92/-57	588.2	442	443	1.0	1.48
							464	465	1.0	1.23
							489.2	489.6	0.40	2.32

							493	494	1.0	2.44
							502.48	504	1.52	2.27
							<b>510.8</b>	<b>515</b>	<b>4.20</b>	<b>3.88</b>
							525	527	2.0	4.41
							<b>532</b>	<b>536</b>	<b>4.0</b>	<b>4.12</b>
							537	538	1.0	1.11
							<b>539.47</b>	<b>542</b>	<b>2.53</b>	<b>5.14</b>
							546.09	547	0.91	2.56
							<b>549</b>	<b>554.1</b>	<b>5.10</b>	<b>5.54</b>
							558	561	3.0	2.27
							563	564	1.0	1.12
BBDD0193	Northern Flats	458568	602500	315	94.8/-55	567.8	35.4	35.8	0.40	1.66
							224	227.08	3.08	2.12
							258.65	260	1.35	2.45
							297	297.5	0.50	1.48
BBDD0193W1	Northern Flats	458568	602500	315	94.8/-55	567.8	310	312	2.0	3.62
							333	334	1.0	1.15
							346.12	346.68	0.56	2.29
							<b>348.14</b>	<b>349.26</b>	<b>1.12</b>	<b>10.7</b>
							354.09	354.54	0.45	1.22
							439.4	440	0.60	1.11
							494.45	494.8	0.35	2.69
							496.8	497.4	0.60	8.66
							<b>501.55</b>	<b>503.8</b>	<b>2.25</b>	<b>6.65</b>
							555.5	556	0.50	1.73
BBDD0194	Northern Flats	458575	6602434	314	89/-57	564.3	<b>63</b>	<b>65.2</b>	<b>2.20</b>	<b>5.69</b>
							66.53	67	0.47	1.02
							210	211	1.0	2.68
							222.9	223.5	0.60	1.84
							244.64	245.76	1.12	3.25
							301.5	301.85	0.35	1.91
							338	339	1.0	1.18
							340	342	2.0	3.92
							365.2	366.18	0.98	5.60
							424.7	425.3	0.60	2.81
							443.66	444	0.34	2.86
							<b>476.2</b>	<b>479</b>	<b>2.80</b>	<b>7.09</b>
							483.2	484.5	1.30	3.44
							489.5	490.8	1.30	2.58
							500	501	1.0	2.47

							535.2	536.7	1.50	3.70
BBDD0195	Northern Flats	458590	6602360	314	88/-56.5	531.6	42.8	44	1.20	1.31
							<b>426.59</b>	<b>427</b>	<b>0.41</b>	<b>17.4</b>
							432.15	432.61	0.46	4.86
							<b>439.69</b>	<b>443.45</b>	<b>3.76</b>	<b>3.29</b>
							453	454	1.0	4.79
							467.89	469	1.11	3.94
							475.7	476.22	0.52	5.56

#### Notes

Significant gold assay intersections using a 1.0 g/t Au lower cut, up to 2m internal dilution. Samples collected from half core, sampled to 1m intervals or to geological intervals. Gold determination was by Fire Assay using a 50gm charge with AAS finish and a lower limit of detection of 0.01 ppm Au, or by Photon analysis with a 30ppb lower limit of detection. No topcut is applied. NSR denotes no significant result. Coordinates are MGA94-Z51.

#### Attachment 6: Crescent-Kopai RC Drilling – Roe Gold Project, WA

Hole ID	Prospect	Easting (MGA94)	Northing (MGA94)	RL	Az/Dip	F/Depth (m)	From (m)	To (m)	Interval (m)	g/t Au
BBRC1910	Crescent	458270	6604420	311.3	360/-90	42	22	24	2	1.07
							28	29	1	0.68
							30	31	1	0.62
							36	37	1	0.63
BBRC1911	Crescent	458310	6604420	311.3	360/-90	42	32	36	4	0.86
BBRC1912	Crescent	458339	6604470	311.3	360/-90	50	35	42	7	1.27
BBRC1913	Crescent	458270	6604470	311.3	360/-90	54	34	35	1	0.58
							<b>48</b>	<b>51</b>	<b>3</b>	<b>8.32</b>
BBRC1916	Crescent	458116	6604560	314	360/-90	30	<b>11</b>	<b>14</b>	<b>3</b>	<b>3.90</b>
BBRC1917	Crescent	458150	6604560	312.4	360/-90	26	14	15	1	1.27
BBRC1919	Crescent	458230	6604530	311.3	360/-90	51	30	31	1	0.76
							33	40	7	1.30
BBRC1921	Crescent	458190	6604590	311.3	270/-90	30	12	13	1	0.90
BBRC1922	Crescent	458150	6604620	311.3	90/-90	32	9	10	1	1.01
							13	19	6	1.46
							23	24	1	3.11
BBRC1924	Crescent	458230	6604620	311.3	90/-90	42	9	12	3	1.93
							14	15	1	0.57
BBRC1927	Crescent	458069	6604598	315	90/-90	24	21	22	1	0.57
BBRC1928	Crescent	458110	6604620	312	90/-90	36	18	19	1	5.22
BBRC1929	Crescent	458052	6604684	312.9	360/-90	42	20	21	1	0.55
							29	32	3	1.69
BBRC1930	Crescent	458070	6604670	311.5	90/-90	42	17	20	3	0.85
							32	33	1	0.55
							19	20	1	1.30
BBRC1931	Crescent	458110	6604670	311.3	270/-90	48	22	23	1	0.74

							<b>25</b>	<b>29</b>	<b>4</b>	<b>2.47</b>
							24	28	4	0.89
BBRC1932	Crescent	458150	6604670	311.3	270/-90	42	22	24	2	0.82
BBRC1933	Crescent	458190	6604670	311.3	90/-90	42	50	51	1	0.61
BBRC1938	Crescent	458310	6604530	311.3	360/-90	72	55	60	5	1.39
							62	63	1	0.54
							50	51	1	0.64
BBRC1939	Crescent	458350	6604530	311.3	90/-90	72	<b>48</b>	<b>54</b>	<b>6</b>	<b>1.57</b>
BBRC1940	Crescent	458285	6604590	311.3	90/-90	78	61	62	1	1.04
BBRC1942	Crescent	458270	6604735	311.3	90/-90	78	34	35	1	0.75
BBRC1943	Crescent	458230	6604735	311.3	360/-90	66	45	46	1	2.26
							49	50	1	0.52
							52	54	2	3.76
							32	34	2	1.80
BBRC1944	Crescent	458190	6604735	311.3	360/-90	54	24	25	1	0.99
BBRC1945	Crescent	458150	6604735	311.3	360/-90	54	35	36	1	0.68
BBRC1946	Crescent	458110	6604735	311.3	360/-90	54	37	38	1	1.13
BBRC1947	Crescent	458070	6604735	311.3	360/-90	48	<b>27</b>	<b>36</b>	<b>9</b>	<b>2.99</b>
BBRC1948	Crescent	458030	6604770	311.3	360/-90	54	26	27	1	0.89
							38	40	2	1.81
BBRC1949	Crescent	458070	6604770	311.3	360/-90	48	29	32	3	2.21
BBRC1951	Crescent	458150	6604770	311.3	360/-90	66	<b>39</b>	<b>45</b>	<b>6</b>	<b>2.31</b>
BBRC1952	Crescent	458190	6604770	311.3	360/-90	66	35	39	4	0.81
BBRC1953	Crescent	458150	6604830	311.3	360/-90	66	37	40	3	1.99
							43	44	1	1.40
BBRC1954	Crescent	458110	6604830	311.3	360/-90	60	45	47	2	0.84
BBRC1955	Crescent	458070	6604830	311.3	360/-90	72	26	28	2	1.12
BBRC1956	Crescent	458030	6604830	311.3	360/-90	54	28	29	1	1.69
							36	38	2	1.78
BBRC1957	Kopai_South	457990	6604833	311.3	360/-90	48	39	41	2	2.12
BBRC1958	Kopai_South	457950	6604833	311.3	360/-90	42	32	33	1	0.64
							35	38	3	2.47
							41	42	1	0.93
BBRC1959	Kopai_South	457910	6604833	311.4	360/-90	36	3	4	1	0.51
BBRC1962	Kopai_South	457850	6604867	311.8	360/-90	30	6	8	2	0.80
BBRC1964	Kopai_South	457913	6604867	311.3	360/-90	36	8	10	2	2.36
							15	16	1	1.55
							25	26	1	1.03
BBRC1965	Kopai_South	457953	6604867	311.3	360/-90	42	18	20	2	1.97
							31	32	1	1.77
BBRC1966	Kopai_South	457993	6604867	311.3	360/-90	42	15	17	2	1.63
							27	28	1	0.59

							38	41	3	0.77
BBRC1968	Kopai_South	457950	6604933	311.3	360/-90	48	30	32	2	1.30
BBRC1969	Kopai_South	457910	6604933	311.3	360/-90	42	11	12	1	5.43
							24	25	1	2.12
							34	35	1	1.32
BBRC1970	Kopai_South	457880	6604933	311.4	360/-90	42	4	10	6	0.82
BBRC1971	Kopai_South	457850	6604933	311.4	360/-90	30	12	13	1	4.61
BBRC1972	Kopai_South	457840	6604967	311.4	360/-90	60	6	7	1	0.91
							11	12	1	0.71
BBRC1973	Kopai_South	457870	6604967	311.4	360/-90	42	5	6	1	0.57
							7	9	2	3.37
BBRC1974	Kopai_South	457910	6604967	311.3	360/-90	48	25	27	2	1.19
							36	37	1	0.73
BBRC1975	Kopai_South	457950	6604967	311.3	360/-90	54	29	30	1	2.34
							<b>33</b>	<b>35</b>	<b>2</b>	<b>4.97</b>
							37	38	1	0.53
							42	43	1	1.22
BBRC1976	Kopai_South	457950	6605030	311.3	360/-90	60	38	40	2	2.46
BBRC1978	Kopai_South	457870	6605030	311.4	360/-90	42	<b>7</b>	<b>14</b>	<b>7</b>	<b>1.48</b>
							38	39	1	0.82
BBRC1979	Kopai_South	457897.8	6604900	311.6	360/-90	38	8	9	1	0.62
							13	14	1	0.51
BBRC1981	Kopai_North	457860	6605460	311.3	360/-90	36	13	17	4	2.06
							21	22	1	0.83
BBRC1982	Kopai_North	457897.3	6605484	312.4	360/-90	72	65	66	1	6.98
BBRC1984	Kopai_North	457860	6605490	311.2	360/-90	42	14	18	4	1.35
							22	23	1	0.58
BBRC1985	Kopai North	457835.7	6605490	311.7	360/-90	42	10	12	2	0.53
BBRC1991	Kopai North	457902	6605280	311.4	360/-90	42	<b>25</b>	<b>39</b>	<b>14</b>	<b>1.58</b>
BBRC1994	Kopai North	457900	6605320	311.7	360/-90	60	28	29	1	0.61
							49	50	1	0.72
BBRC1997	Kopai North	457900	6605360	311.5	360/-90	48	24	25	1	1.82
BBRC2005	Kopai North	457830.8	6605640	311.1	360/-90	72	66	69	3	1.37
BBRC2007	Kopai North	457900	6605647	311.1	90/-90	78	32	33	1	0.69
BBRC2008	Kopai North	457900	6605680	310.4	360/-90	60	5	6	1	0.52
BBRC2011	Kopai North	457900	6605730	310.9	270/-90	42	<b>9</b>	<b>15</b>	<b>6</b>	<b>1.59</b>
BBRC2012	Kopai North	457925	6605730	312.2	90/-90	66	25	34	9	0.77

#### Notes

Significant gold assay intersections using a 0.50 g/t Au lower cut, up to 2m internal dilution. 1m samples were collected from a cone splitter. Gold determination was by Fire Assay using a 50gm charge with AAS finish and a lower limit of detection of 0.01 ppm Au. No topcut is applied. NSR denotes no significant result. Coordinates are MGA94-Z51.

## JORC TABLE 1 REPORT FOR EXPLORATION & MINERAL RESOURCES

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>At all projects potential gold mineralised RC and Diamond intervals are systematically sampled using industry standard 1m intervals, collected from reverse circulation (RC) drill holes and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default.</li> <li>Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples were collected and cone-split to 2-3kg samples on 1m metre intervals. Aircore samples are speared from 1m interval piles on the ground or from 1m interval bags and are composited into 4m intervals before despatching to the laboratory. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines, with the exception of underground diamond drilling. Here, whole core is despatched to the laboratory to maximise the sample size. Otherwise, half core is sent to the laboratory for analysis and the other half is retained for future reference.</li> <li>Standard fire assaying was employed using a 50gm charge with an AAS finish for all diamond, RC and Aircore chip samples. Trace element determination was undertaken using a multi (4) acid digest and ICP- AES finish.</li> <li>Penny North and West diamond drill holes and development face samples were photon assayed using whole core samples that were crushed to 90% passing 3.15mm and split into 500g aliquot jars for analysis since June 2023. Roe (Bombora and Kopai-Cresent) samples from March 2024 were also photon assayed.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Drilling was completed using best practice NQ diamond core, 5 3/4" face sampling RC drilling hammers for all RC drill holes or 4 1/2" Aircore bits/RC hammers unless otherwise stated.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All diamond core is jigsawed to ensure any core loss, if present is fully accounted for. Bulk RC and Aircore drill holes samples were visually inspected by the supervising geologist to ensure adequate clean sample recoveries were achieved. Note Aircore drilling while clean is not used in any resource estimation work. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced.</li> <li>Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Of note, excellent RC drill recovery is reported from all RC holes. Reasonable recovery is noted for all Aircore samples. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a</li> </ul>	<ul style="list-style-type: none"> <li>All drill samples are geologically logged on site by professional geologists. Details on the host lithologies,</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<p>deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded relationally (separately) so the logging is interactive and not biased to lithology.</p> <ul style="list-style-type: none"> <li>• Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance.</li> <li>• The entire length of each drill hole is geologically logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Duplicate samples are collected every 20th sample from the RC and Aircore chips as well as quarter core from the diamond holes.</li> <li>• Dry RC 1m samples are riffle split to 2-3kg as drilled and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory.</li> <li>• All core, RC and Aircore chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with 85% passing 75um. 200gm is extracted by spatula that is used for the 50gm or 30 gm charge on standard fire assays.</li> <li>• All samples submitted to the laboratory are sorted and reconciled against the submission documents. In addition to duplicates, a selection of appropriate high grade or low grade standards and controlled blanks are included every 20th sample. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained.</li> <li>• The sample size is considered appropriate for the type, style, thickness and consistency of mineralization.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The fire assay method is designed to measure the total gold in the diamond core, RC and Aircore samples. The technique involves standard fire assays using a 50gm or 30gm sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO3 acids before measurement of the gold determination by AAS. Aqua regia digest is considered adequate for surface soil sampling.</li> <li>• Some intervals have been analysed by Photon analysis of a crushed 500g sample or sub-sample. Photon is a non-destructive technique that utilises high energy X-Rays for gold detection.</li> <li>• No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment.</li> <li>• Industry best practice is employed with the inclusion of duplicates and standards as discussed above and used by Ramelius as well as the laboratory. All Ramelius standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.</li> <li>• For RRE, analytical determination of each element is reported using peroxide fusion and ICP-MS finish. REE values are converted to REO using the appropriate oxide formulae. TREO refers to the total sum of the REO.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> </ul>	<ul style="list-style-type: none"> <li>• Alternative Ramelius personnel have inspected the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<p>lithology, alteration and mineralization.</p> <ul style="list-style-type: none"> <li>• All holes are digitally logged in the field and all primary data is forwarded to Ramelius' Database Administrator (DBA) in Perth where it is imported into Datashed, a commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly.</li> <li>• The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are corrected in the database immediately.</li> <li>• No adjustments or calibrations are made to any of the assay data recorded in the database.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drill hole collars are picked up using accurate DGPS or mine survey control. All down hole surveys are collected using downhole Eastman single shot or gyro surveying techniques provided by the drilling contractors.</li> <li>• All Mt Magnet, Penny, Marda, Tampia and Edna May drill holes are picked up in either MGA94 – Zone 50 or MGA2020 – Zone grid coordinates. Vivien underground drilling is MGA94 - Zone 51. Rebecca and Roe drill holes are picked up in MGA2020 - Zone 51.</li> <li>• DGPS RL measurements captured the collar surveys of the drill holes prior to the resource estimation work.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC drill spacing varies depending on stage of the prospect – infill and step out (extensional) programmes are planned on nominal 20m to 40m centres. Good continuity has been achieved from the RC drilling.</li> <li>• Given the previous limited understanding of the target horizons infill drilling (whether diamond or RC) is necessary to help define the continuity of mineralisation.</li> <li>• No sampling compositing has been applied within key mineralised intervals.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The core drilling and RC drilling is completed orthogonal to the interpreted strike of the target horizon(s), plunge projection of higher grade shoots, with some exceptions at Bartus East where several holes were drilled approximately parallel to the strike of the Bartus East Granodiorite but orthogonal to predicted cross cutting lodes. Multiple other directions have also been tested.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample security is integral to Ramelius' sampling procedures. All bagged samples are delivered directly from the field to the assay laboratory in Perth, whereupon the laboratory checks the physically received samples against Ramelius' sample submission/dispatch notes.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sampling techniques and procedures are reviewed prior to the commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The results reported are located on granted Mining Leases or Exploration Licences at Mt Magnet, Edna May, Marda and Tampia gold mines, Rebeca and Roe, all in Western Australia (owned 100% by Ramelius Resources Limited or its 100% owned subsidiaries). In some instances projects are in JV with other parties with Ramelius earning equity. The Mt Magnet, Penny, Marda, Rebecca and Roe tenements are located on pastoral/grazing leases or vacant crown land. The broader Westonia, Holleton-Mt Hampton and Tampia areas are located over private farm land where the veto on the top 30m has been removed via executed compensation agreement(s) with the various landowners. Edna May is within the Westonia Common, while the Holleton Mining Centre is situated with the Holleton Timber and Mining Reserve which requires ground disturbance consultation with the Department of Lands, Planning &amp; Heritage. Heritage surveys are completed prior to any ground disturbing activities in accordance with Ramelius' responsibilities under the Aboriginal Heritage Act in Australia.</li> <li>Currently all the tenements are in good standing. There are no known impediments to obtaining licences to operate in all areas.</li> <li>Rebecca is located on an Exploration licence that has a Mining Lease application in progress. Completion of pastoral access and native title agreements are required.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration and mining by other parties has been reviewed and is used as a guide to Ramelius' exploration activities. Previous parties have completed RAB, Aircore, RC and Diamond Drilling. Open pit mining has previously occurred at Mt Magnet, Marda, Tampia, Edna May, and underground mining has been undertaken at Mt Magnet and Edna May. This report concerns exploration results generated by Ramelius for the current reporting period, not previously reported to the ASX. At Rebecca significant recent resource drilling was conducted by Apollo in 2018-2021, and at Roe Breaker Resources NL has conducted all previous work.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The targeted mineralisation at all projects is typical of orogenic structurally controlled Archaean gold lode systems. Mineralisation occurs in a variety of host rocks, with strong structural controls.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>eastings and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>All the drill holes reported in this report have the following parameters applied. All drill holes completed, including holes with no significant results (as defined in the Attachments) are reported in this announcement.</li> <li>Eastings and northing are given in MGA94 or MGA2020 coordinates as defined in the Attachments.</li> <li>RL is AHD</li> <li>Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and MGA2020 and magnetic degrees vary by &lt;1degree in the project area. All reported azimuths are corrected for magnetic declinations.</li> <li>Down hole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace.</li> </ul>

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	<p>case.</p>	<ul style="list-style-type: none"> <li>Hole length is the distance from the surface to the end of the hole measured along the drill hole trace.</li> <li>No results currently available from the exploration drilling are excluded from this report. Gold grade intersections &gt;0.4 g/t Au within 4m Aircore composites or &gt;0.5 g/t Au within single metre RC samples (generally using a maximum of 2m of internal dilution but additional dilution where specifically indicated) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum.</li> <li>Gold grades greater than 0.5 g/t Au are highlighted where good continuity of higher grade mineralisation is observed. A 0.1 g/t Au cut-off grade is used for reconnaissance exploration programmes.</li> </ul>
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results.</li> <li>Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals less than 1m have been sampled.</li> <li>Exploration drilling results are generally reported using a 0.5 g/t Au lower cut-off for RC and diamond or 0.1 g/t Au for Aircore drilling (as described above and reported in the Attachments) and may include up to 4m of internal dilution or more where specifically indicated. Significant resource development drill hole assays are reported greater than 0.5 or 8.0 g/t Au and are also reported separately. For example, the broader plus 1.0 g/t Au intersection of 6.5m @ 30.5 g/t Au contains a higher grade zone running plus 8 g/t Au and is included as 4m @ 48.5 g/t Au. Where extremely high gold intersections are encountered as in this example, the highest grade sample interval (e.g. 1.0m @ 150 g/t Au) is also reported. All assay results are reported to 3 significant figures in line with the analytical precision of the laboratory techniques employed.</li> <li>No metal equivalent reporting is used or applied.</li> <li>For REE reporting, a lower cut-off grade of 0.15% TREO is used with no internal dilution. No top-cuts are applied to TREO reporting.</li> </ul>
<p>Relationship between mineralisation widths and intercept lengths</p>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge on the thickness of the intersection is known an estimate of the true thickness is provided in the Attachments.</li> <li>At Rebecca drilling is semi perpendicular to lodes and Rebecca &amp; Duchess holes are often close to true width. At Duke drilling is orthogonal and more like the typical 60-70% width.</li> <li>The known geometry of the mineralisation with respect to drill holes reported for advanced projects is generally well constrained.</li> </ul>
<p>Diagrams</p>	<ul style="list-style-type: none"> <li><i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>Detailed drill hole plans and sectional views of advanced prospects at Mt Magnet, Penny, Edna May, Tampia, Marda, Rebecca and Roe are provided or have been provided previously. Longsection and cross-sectional views (orthogonal to the plunging shoots) are considered the best</li> </ul>

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	<i>locations and appropriate sectional views.</i>	2-D representation of the known spatial extent of the mineralisation.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Available results of all drill holes completed for the reporting period are included in this report, and all material intersections (as defined above) are reported.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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, geo-technical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No other exploration data that has been collected is considered meaningful and material to this report.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Future exploration is dependent on specific circumstances at individual prospects but may include infill and step out RC and diamond drilling where justified to define the full extent of the mineralisation discovered to date.</li> </ul>