ASX Announcement

6 March 2024

Preliminary Metallurgy Testwork Highlights
Consistent High-Grade Gold and Antimony at Hillgrove

Highlights

- Auger results consistently above 1.3g/t Au with highest values exceeding 2g/t Au and 2% Sb from 1.5mt historical tailings dam
- High-grade gold and antimony in channel samples also received from underground development stope samples
- Tailings sizing and liberation test work underway
- TIMA mineralogy on underground stope samples and Au and Sb concentrate samples commenced
- Gravity gold and flotation test work on underground mineralisation commenced

Larvotto Resources Limited (**ASX: LRV**, **Germany: K6X**, **Larvotto** or the **Company**) today announced positive preliminary metallurgical test work on the historical Tailings Storage Facility[1] (TSF1) and underground development mineralisation at the Company's newly acquired, 100%-owned Hillgrove gold-antimony project (Hillgrove) near Armidale in New South Wales, Australia.

Historically, the gold and antimony recoveries from the processing plant at Hillgrove have been good. As the mine's new operator, Larvotto aims to further enhance recoveries by producing a higher-grade and cleaner concentrate product. This test work has the potential to generate a significantly more valuable product for sale and is expected to take several months to complete.

Managing Director, Ron Heeks commented,

"We commenced metallurgical test work at Hillgrove following the completion of auger drilling of the TSF1 and collection of several tonnes of representative underground samples from the development-ready zones of the Metz mining area.

Channel samples from the four collection channels including values as high as 63g/t Au and 30% Sb highlight the high-grade nature of Hillgrove's gold and antimony mineralisation at Hillgrove.

The historical tailings dam samples are amazingly consistent across the 1.5Mt of material contained within the dam, with gold grades higher than expected and consistently above the average grade of many operating open pit mines.

Previously, most of the processing focus was on antimony rather than gold, resulting in a considerable amount of gold deposited in the tailings dam.

[1] See ASX: LRV Announcement - 15 January 2024, Metallurgical Drilling at Hillgrove Gold-Antimony Project

These samples will be subject to a detailed metallurgical study and TIMA mineralogy to determine the potential extraction rate in the case of the tails and optimal processing route for the underground mineralisation.

We look forward to updating shareholders with the metallurgical results as test work progresses."

Hillgrove Gold-Antimony Project

Hillgrove is located 23 kilometres east of Armidale, NSW. The 254km^2 project contains four exploration leases and 48 granted mining leases and contains resources of 1.4Moz Mineral Resources at 6.1g/t AuEq[2] (Figure 1).

The current Mineral Resource places Hillgrove in the world's top 10 antimony deposits, as well as containing high-grade gold and significant tungsten. Hillgrove is Australia's largest antimony deposit. Antimony and tungsten are considered critical minerals by multiple countries including the US and Australia. This round of test work focussed on the Metz mining area where underground development is mine ready. The Metz area will be where underground mining at Hillgrove will commence. The area of the Metz Lodes sampled underground and the location of TSF1 is shown in Figure 2.

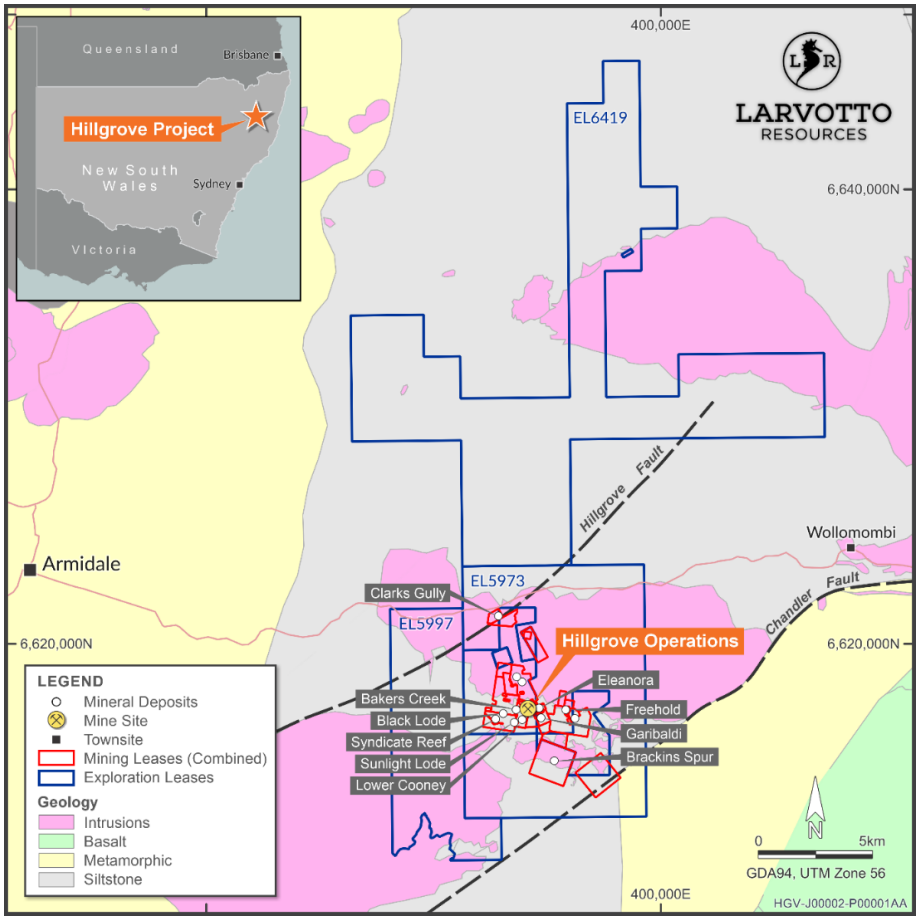

Figure 1 Hillgrove Project Location Map

[2] See ASX: LRV Announcement, 22 December 2024, 1.4Moz @ 6.1g/t AuEq Gold-Antimony Hillgrove Project Acquired

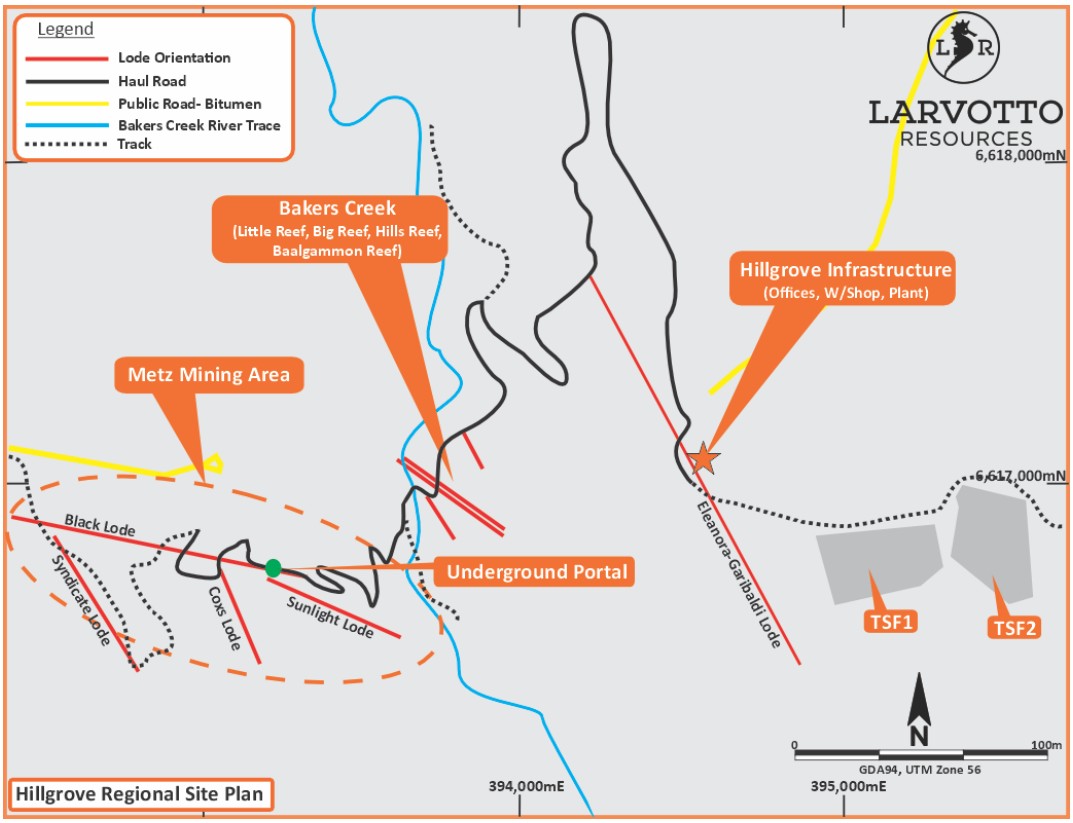

Figure 2 Hillgrove Project - Metz Lodes and TSF Location Plan

Underground Metallurgical Test Work

A total of 28 bulk samples from underground development drives were taken to provide representative mineralisation for metallurgical test work. The samples were collected from four locations, each on a separate drive within the Metz mine (Figure 3). Samples were collected from jackhammered channels across the mineralisation from one side of the development drive to the other. The aim was to provide the most representative sample of the footwall, hanging wall and central mineralised zone to be mined from the adjacent stopes. Figure 3 details the long section of the Syndicate underground development and the considerable amount of development already in place. Syndicate along with Black, Cox's, and Sunlight Lode form the Metz mining area, which will be the focus for the first few years of underground mining.

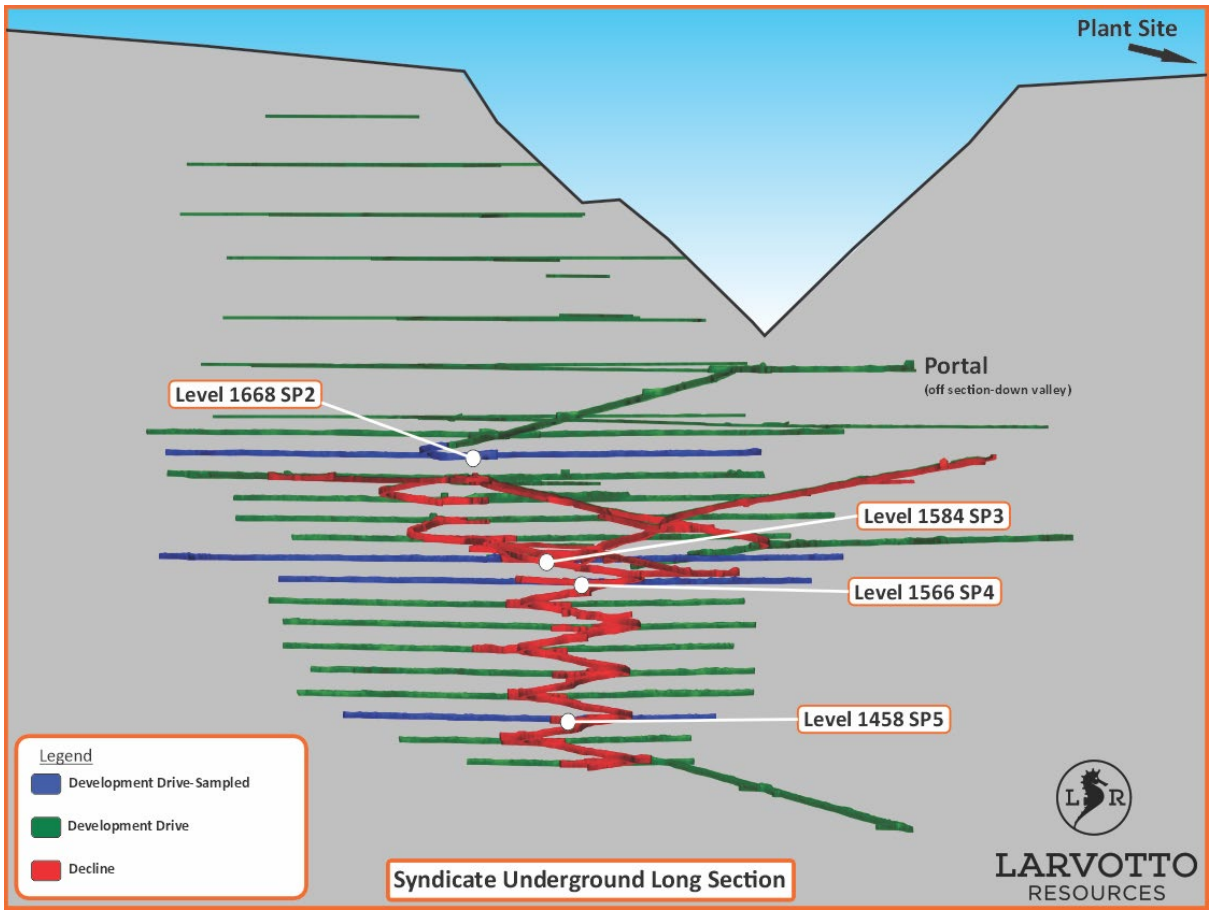

Figure 3 Syndicate Long Section with Metallurgical Sample Locations

The grades and widths of the underground channel sampling program are displayed in Figure 4. Tabulated results are provided in Table 2.

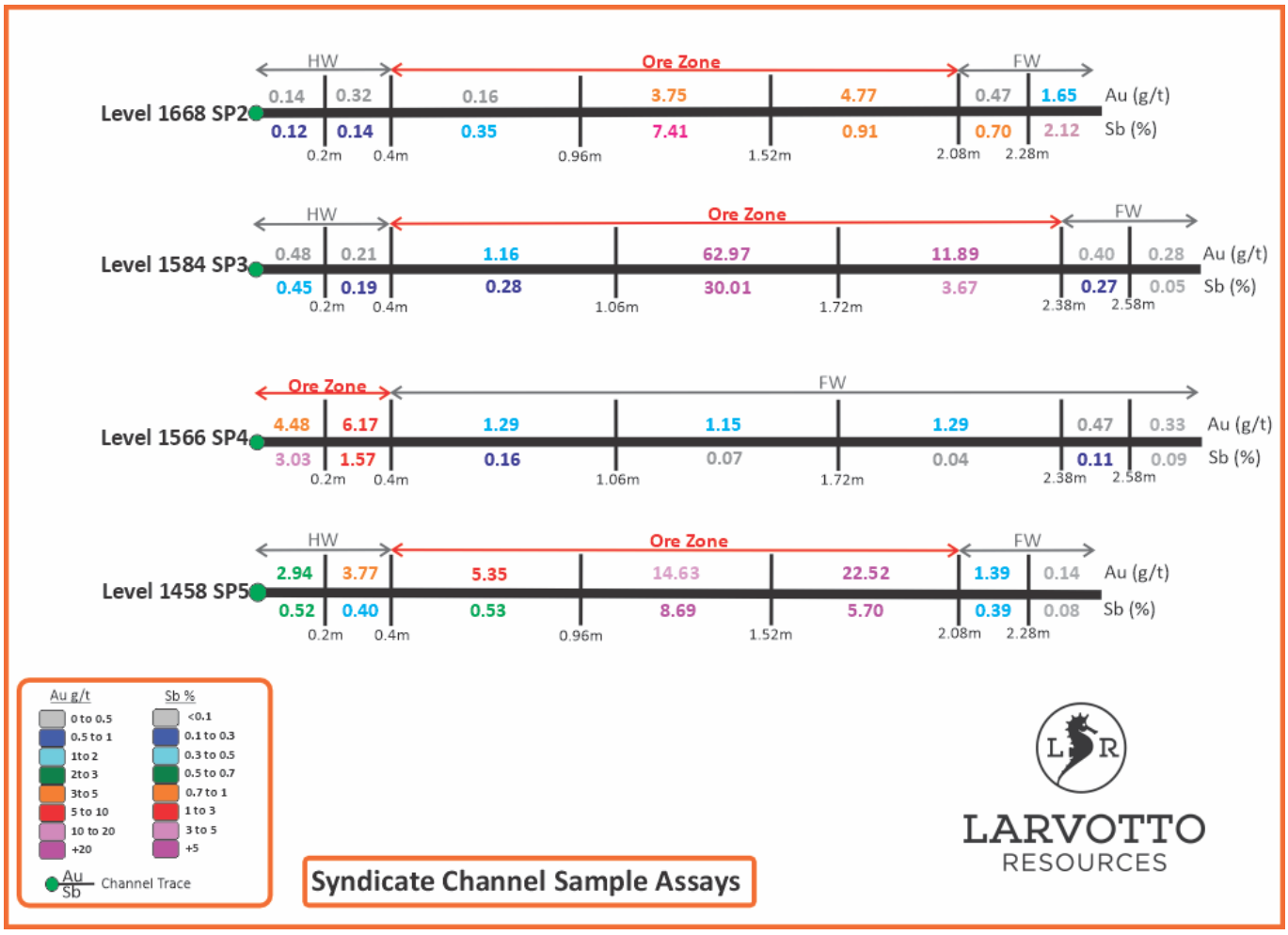

Figure 4 Syndicate Development Drives Metallurgical Sample Results

The samples were collected within three zones, the footwall, ore zone, and hanging wall, with the focus on the ore zone where narrower sample widths were used to provide a greater definition of the zone. The hangingwall and footwall material was collected to assess the effects of mining dilution on the processed ore. Approximately 20kg samples were collected from each interval, which were then sent to Independent Metallurgical Laboratories, Intertek, ALS and the AXT Mineralogy Incubator laboratories in Perth. Each laboratory will be undertaking specialised testwork to provide an overall result. Supervision of the entire program is being undertaken by Mincore Engineering which is also supervising the process flow design and upgrade of the processing facility.

Tailings Samples and Metallurgical Testwork

For the years of production from 1982, most processing focus was on antimony production rather than gold, resulting in a considerable amount of gold being deposited in the tailings dam. This is indicated by the analysis of the daily processing records from the period that confirm the average grade of 1.34g/t Au was deposited in the tailings dam TSF1. The results from the current auger drilling reveal extremely consistent results from every sample obtained during the recently completed sampling program[3]. The average gold grade of the drilling is 1.6g/t Au. This result is identical with the drill sampling program

[3] See ASX: LRV Announcement, 15 January 2024, Metallurgical Drilling at Hillgrove Gold-Antimony Project

undertaken by previous operators in 2013. Antimony grade is generally higher near surface, with the top 5 metres producing the best results. Drillhole locations are displayed in Figure 5 while the results from all holes are displayed in Table 1.

Tungsten mineralisation is associated with gold and antimony at Hillgrove with high-grade mineralisation found in areas. The tungsten mineralisation has never been fully assessed and has been mined and processed with no regard to extraction. Tungsten mined at Hillgrove has historically essentially gone direct to the tailings dam. With current tungsten prices at over A$45,000/t, Larvotto will assess the grade and potential to recover the tungsten from the tailings in addition to the gold and antimony.

The assessment of antimony in the tailings will also link with a review of historical tungsten sampling to determine if it can be incorporated into the overall resource model and extraction and production profile. The previous operators of the plant had begun to install, but never completed, a tungsten hydrometallurgical extraction circuit as it had been identified tungsten was a potential valuable by-product.

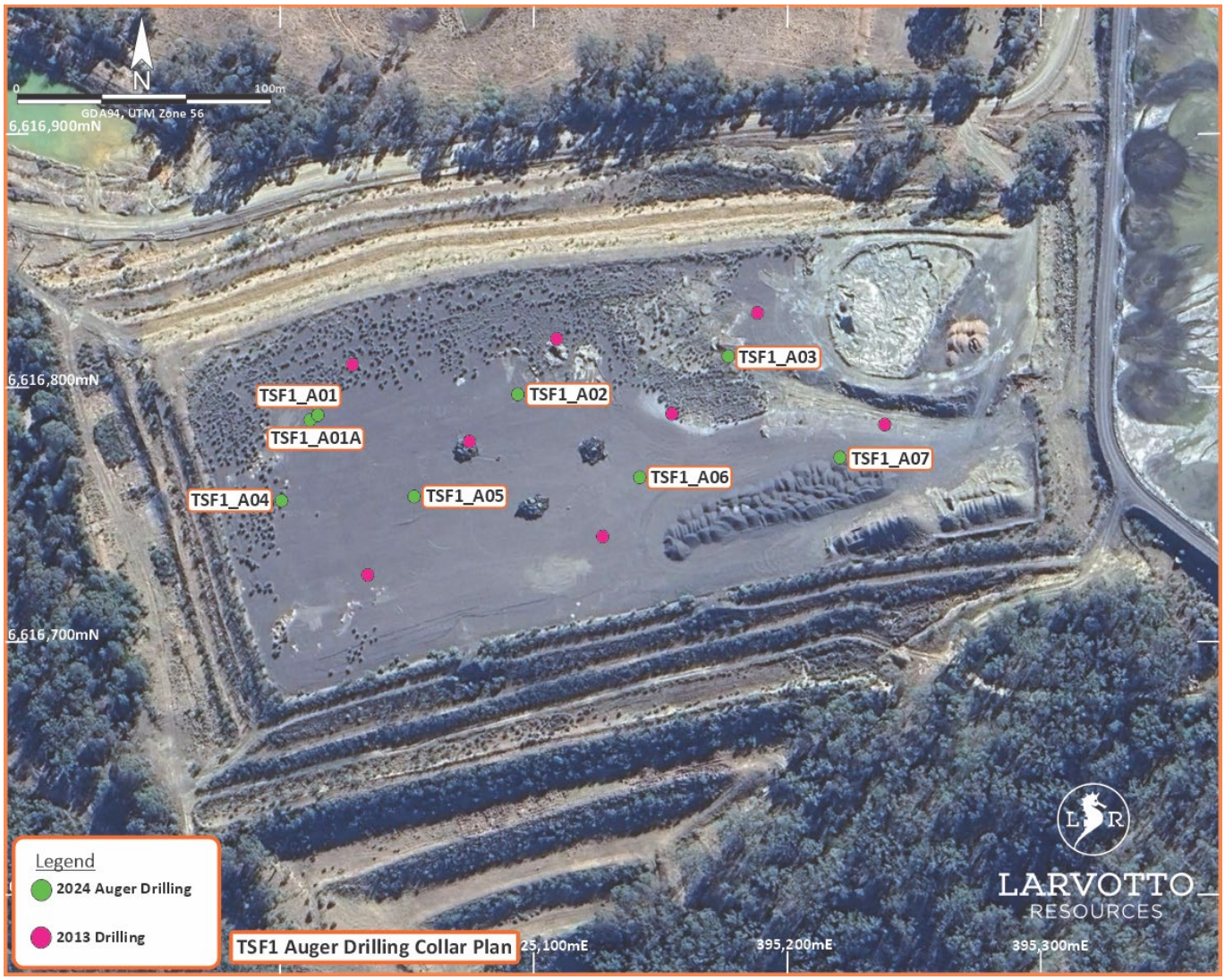

Figure 5 TSF1 Metallurgical Drill hole Location Map

The tailings from TSF1 have also been moved to the laboratories highlighted previously for specific recovery testwork using several techniques to determine the optimal processing route to maximise gold, antimony and potentially tungsten recovery. TSF2, the most recent tailings storage facility has average gold values in the 0.3g/t range, potentially highlighting that more modern extraction methods, including the use of a gravity circuit to remove free gold should enable a higher gold extraction rate than what was achieved during the 1980s when the focus was on antimony extraction and production.

Figure 6 Auger Drilling on the Hillgrove Mines Historic TSF1

Figure 7 Metallurgical Testwork using a Multi Gravity Separator (MSG)

TSF1 Auger Drill Samples						
Hole	From	to	Au (ppm)	Ag(ppm)	Sb %	W(ppm)
TSF1 _A01	1	2	1.50	1.56	1.94	395.4
TSF1 _A01	2	3	1.74	1.88	2.00	362.2
TSF1 _A01	4	6	2.04	0.88	0.68	547.2
TSF1 _A01	6	7	1.89	0.95	0.70	506.7
TSF1 _A01	7	8	1.38	0.86	0.60	330.2
TSF1 _A01	8	9	1.28	0.82	0.57	357.9
TSF1 _A01	9	10	1.28	0.82	0.56	373.1
TSF1_A02	1	2	1.82	1.21	0.80	403.7
TSF1_A02	2	3	1.74	1.32	0.91	360.9
TSF1_A02	3	4	1.82	1.43	1.56	389.5
TSF1_A02	4	5	2.05	1.03	0.76	561.4
TSF1_A02	5	6	1.95	1.11	0.86	533.1
TSF1_A02	6	7	1.49	1.13	0.82	452.4
TSF1_A02	7	8	1.50	1.05	0.75	422.5
TSF1_A02	8	9	1.53	1.13	0.77	429.7
TSF1_A02	9	10	1.39	1.03	0.68	427.9
TSF1_A03	1	2	2.05	1.68	0.77	265.3
TSF1_A03	2	3	1.59	1.82	2.08	228.8
TSF1_A03	3	4	2.11	1.6	1.93	473.7
TSF1_A03	4	5	1.81	0.97	0.65	777.5
TSF1_A03	5	6	1.73	1.03	0.69	692.9
TSF1_A03	6	7	1.51	0.93	0.67	553.2
TSF1_A03	7	8	1.49	1.27	0.72	503.9
TSF1_A03	8	9	1.37	0.93	0.67	402.4
TSF1_A03	9	10	1.34	0.99	0.75	318.4
TSF1_A01A	1	2	1.49	1.24	0.97	371
TSF1_A01A	2	3	1.75	1.22	0.88	349.8
TSF1_A01A	3	4	1.96	1.14	0.85	469.1
TSF1_A01A	4	5	2.00	1.27	0.74	520.9
TSF1_A01A	5	6	1.44	1.12	0.66	339.6
TSF1_A01A	6	7	1.49	1.07	0.69	349.5
TSF1_A01A	7	8	1.33	0.91	0.64	337.6
TSF1_A01A	8	9	1.20	0.74	0.58	320.2
TSF1_A01A	9	10	1.17	0.87	0.70	291.3
TSF1_A04	1	2	1.50	1.27	0.92	342.5

TSF1_A04	2	3	1.51	1.08	0.84	568.3
TSF1_A04	3	4	1.80	0.77	0.48	641.4
TSF1_A04	4	5	1.49	0.55	0.34	722.9
TSF1_A04	5	6	1.39	0.56	0.34	494.6
TSF1_A04	6	7	1.18	0.79	0.49	283.1
TSF1_A04	7	8	1.24	0.67	0.42	463.5
TSF1_A04	8	9	1.28	0.84	0.53	429.9
TSF1_A04	9	10	1.41	0.9	0.48	387.4
TSF1_A05	1	2	1.96	1.44	2.63	451.5
TSF1_A05	2	3	2.36	1.25	1.33	511.8
TSF1_A05	3	4	2.13	1.17	1.50	474.5
TSF1_A05	4	5	1.73	0.81	0.65	502
TSF1_A05	5	6	1.65	0.84	0.66	617.4
TSF1_A05	6	7	1.46	0.88	0.59	487.2
TSF1_A05	7	8	1.38	0.93	0.64	450.9
TSF1_A05	8	9	1.44	0.85	0.59	439.7
TSF1_A05	9	10	1.39	0.86	0.60	429.9
TSF1_A06	2	3	1.57	1.52	2.14	384.7
TSF1_A06	3	4	2.05	1.13	1.55	455.9
TSF1_A06	4	5	2.03	0.83	0.69	480
TSF1_A06	5	6	1.77	0.86	0.67	444.4
TSF1_A06	6	7	1.60	0.76	0.62	470.8
TSF1_A06	7	8	1.61	0.75	0.54	562.9
TSF1_A06	8	9	1.65	0.77	0.43	563.7
TSF1_A06	9	10	1.64	1.07	0.43	578.1
TSF1_A07	3	4	1.49	0.9	0.70	325.2
TSF1_A07	4	5	1.95	0.7	0.56	439.2
TSF1_A07	5	6	1.71	0.84	0.62	468.7
TSF1_A07	6	7	1.67	0.91	0.48	479.4

Table 1 TSF1 Auger Sample Drill Results

Metz Underground Channel Metallurgical Samples						
Channel	From	to	Au (ppm)	Ag (ppm)	Sb %	W (ppm)
SYN_1566_SP4_HW1			4.48	1.79	3.04	347.7
SYN_1566_SP4_HW2			6.17	1.26	1.57	324.2
SYN_1566_SP4_OZ1			1.29	0.57	0.12	1966.6
SYN_1566_SP4_OZ2			1.15	0.72	0.08	403.8
SYN_1566_SP4_OZ3			1.29	0.35	0.04	263
SYN_1566_SP4_FW1			0.47	0.24	0.12	302.1
SYN_1566_SP4_FW2			0.33	0.23	0.09	456.1
SYN_1458_SP5_HW1			2.94	1.37	0.53	87.6
SYN_1458_SP5_HW2			3.77	2.62	0.40	60.2
SYN_1458_SP5_OZ1			5.35	4.81	0.53	962.6
SYN_1458_SP5_OZ2			14.63	15.11	8.70	40.6
SYN_1458_SP5_OZ3			22.52	4.38	5.71	30.3
SYN_1458_SP5_FW1			1.39	1.52	0.40	26.3
SYN_1458_SP5_FW2			0.14	0.2	0.09	13.3
SYN_1584_SP3_HW1			0.48	0.32	0.45	162.7
SYN_1584_SP3_HW2			0.21	0.22	0.12	76.1
SYN_1584_SP3_OZ1			1.16	1.12	0.29	39.4
SYN_1584_SP3_OZ2			62.97	13.82	30.1	37.6
SYN_1584_SP3_OZ3			11.89	1.47	3.68	15.8
SYN_1584_SP3_FW1			0.40	0.26	0.28	13.1
SYN_1584_SP3_FW2			0.28	0.21	0.06	18.3
SYN_1668_SP2_HW1			0.14	0.06	0.12	45.2
SYN_1668_SP2_HW2			0.32	0.08	0.15	46.8
SYN_1668_SP2_OZ1			0.16	0.09	0.36	56.3
SYN_1668_SP2_OZ2			3.74	1.14	7.41	305.1
SYN_1668_SP2_OZ3			4.77	0.41	0.92	1817.6
SYN_1668_SP2_FW1			0.47	0.16	0.70	156.6
SYN_1668_SP2_FW2			1.64	0.55	2.13	695.7

Table 2 Syndicate Metallurgical Sample Results

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Competent Persons Statements

The information in this presentation that relates to exploration results is based on information compiled by Mr Ron Heeks, who is a Member of the Australasian Institute of Mining and Metallurgy and who is Senior Geologist of Larvotto Resources Limited.

Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Heeks consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in this Announcement. All material assumptions and technical parameters underpinning the estimates in the Announcements referred to, continue to apply and have not materially changed.

This announcement was authorised for release by the Board of Larvotto Resources Limited.

Reporting Confirmation

The information in this report that relates to exploration results is extracted from the Company's ASX announcements:

- 15 January 2024 – Metallurgical Drilling at Hillgrove Gold-Antimony Project
- 22 December 2023 - 1.4Moz @ 6.1g/t AuEq Gold-Antimony Hillgrove Project Acquired

The Company confirms that it is not aware of any new information or data that materially affects the information included within the original market announcements.

About Larvotto Resources Ltd

Larvotto Resources Limited (ASX:LRV) is actively advancing its portfolio of in-demand minerals projects including the 1.4Moz AuEq high-grade Hillgrove Gold-Antimony Project in NSW, the large Mt Isa copper, gold, and cobalt project adjacent to Mt Isa townsite in Queensland, the Eyre multi-metals and lithium project located 30km east of Norseman in Western Australia and an exciting gold exploration project at Ohakuri in New Zealand's North Island. Larvotto's board has a mix of experienced explorers and corporate financiers to progress its projects. Visit www.larvottoresources.com for further information.

Forward Looking Statements

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Larvotto does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward looking information due to the inherent uncertainty thereof.

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Hillgrove, NSW

Mt Isa Au, Cu, Co
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Eyre Ni, Au, PGE, Li
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Appendix A

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Solid stem auger (114mm) sampling was undertaken. • The 1m samples were placed in polyethylene heavy duty labelled bags at the drill site and sealed with cable ties. • A representative sample was taken at 0.5m intervals and placed onto a plastic liner for photographic record and strata logging purposes. • The floor was scraped to remove loose material and representative samples taken using a 45kg jackhammer. • Samples were removed from the drill site on completion of the drill hole and channel sample and stored inside until collection. • Samples were weighed once sealed using a Pryml Digital Scale 40kg.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.*	• 4x4 V8 Toyota Landcruiser Mounted Drill Rig • Solid stem auger (114mm) to refusal or 10m whichever was deeper.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Drill cutting return on the auger string determined against the meters drilled and noted zones and quality of recovery
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support*	• All samples were logged on site at time of collection and a photographic record taken.

Criteria	JORC Code explanation	Commentary
	appropriate Mineral Resource estimation, mining studies and metallurgical studies.	• Logging was qualitative noting colour and composition. • Auger sampling is suitable for Metallurgical sampling
Sub-sampling techniques and sample preparation	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• A spear sample was taken per composite sample and placed into a calico bag. • The floor was cleaned using air to dislodge any possible remaining contamination. A jackhammer broke the in-situ floor for the best representative sample. • Samples were collected into labelled large plastic bags to correspond to the location from which the sample derived.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples were assayed using the standard protocol. • Samples were weighed, dried and pulverised to 85% passing 75 microns. • Samples were digested with a multi-acid (GEO-4Acid) and an ICP analysis (ME-MS61). Gold was determined by using a 50g charge fire assay with AAS finish. Samples which recorded antimony assays > 5000ppm reverted to an XRF determination (ME-XRF15c). • The assay procedure is a 4 acid digestion and is a total technique. • ALS (analytical laboratory) completed their own internal blanks and standards. • No blanks or standards were used in this program.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification of results has been undertaken on the auger samples. • Sample locations seen in the body of text. • Significant assays were verified by the Geology Manager.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Auger collars were surveyed with RTKGPS (+-0.1m) • Locations of channel samples have been digitised • Co-ordinate system used is AGD66 AMG56 which is converted to GDA94 MGA56
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No set spacing was used for the auger drilling however collars were placed to get a wide representative sample from this program in relation to previous work completed. • Several underground levels were selected to give a representative set of samples across the known orebody. • Channel samples were defined by the visual orebody thickness and ensuring 3 samples were taken across this thickness. Two additional samples were also collected from the hanging wall and another two from the footwall. • No compositing of results has been conducted.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Sampling into a manmade structure therefore geological structure isn't relevant. • Holes were drilled on two lines nominally 30m apart with an average 80m spacing which were designed to fit with the previous diamond drilling sections. • The distribution of holes was deemed adequate given the homogenous nature of the tailings. • Samples were composited over 1m intervals starting at 0.5m below the base of the temporary capping existing on top of TSF1. • Underground channel sampling was conducted perpendicular to the mapped orebody to best represent the orebody thickness.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• No specific security measures were undertaken, apart from normal industry procedures
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Given the early stage of the works and lack of laboratory data, no audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• TSF1 is covered by ML0391 and ML0219, both of which were renewed in 2020. • All statutory requirements have been met for these leases and there are no impediments
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• There have been numerous exploration programs conducted by various companies at Hillgrove. Where possible, available data has been reviewed and incorporated into the onsite database. Hillgrove Mines has no reason to doubt the accuracy of any of the previous work conducted onsite.
Geology	*Deposit type, geological setting and style of mineralization.*	• Doesn't apply to this tailings dam.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *Easting and northing of the drill hole collar; elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar; dip and azimuth of the hole; down hole length and interception depth; hole length.*	• A plan showing the collar locations with hole depth is included in the report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• All sample intervals were the same length.
Relationship between mineralization widths and	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• All downhole intervals were assumed to be true thickness due to the laminated geometry of the tailings emplacement. • Raw data exhibited a uniform distribution throughout the dam.

Criteria	JORC Code explanation	Commentary
intercept lengths		
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Diagrams are provided in the body of the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Results.*	• The reporting is considered to be balanced taking into account that this is a tailings dam and has a history of production details.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other substantive exploration data.
Future work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Undertake metallurgical test work to convert to a resource.

Appendix B Drill Hole Collar Details

Project	Hole ID	Type	Tenement	Easting (MGA94_56)	Northing (MGA94_56)	RL	Azimuth	Dip	Depth
TSF1	TSF001	DDH	ML219	395237.908	6616784.994	1995.115	0	-90	4.95
	TSF002	DDH	ML219	395187.729	6616828.812	1995.538	0	-90	9
	TSF003	DDH	ML219	395154.059	6616789.259	1994.691	0	-90	11.1
	TSF004	DDH	ML219	395204.565	6616751.357	1995.511	0	-90	7.5
	TSF005	DDH	ML219	395108.549	6616818.791	1995.48	0	-90	20.1
	TSF006	DDH	ML219	395074.091	6616778.251	1994.529	0	-90	25.6
	TSF007	DDH	ML391	395034.03	6616725.608	1995.235	0	-90	23.9
	TSF008	DDH	ML219	395127.189	6616740.759	1995.35	0	-90	18.7
	TSF009	DDH	ML391	395027.986	6616808.627	1995.488	0	-90	17.3

Appendix C Drill Hole Assays

Hole ID	From	To	Interval	Au	Sb ppm	Sb pct
TSF001	0.5	1	0.5	2.87	10000	5.15
TSF001	1	1.5	0.5	1.33	10000	2.16
TSF001	1.5	2	0.5	1.57	10000	1.58
TSF001	2	2.5	0.5	1.55	4320	0.432
TSF001	2.5	3	0.5	2.15	6660	0.68
TSF001	3	3.5	0.5	1.6	4160	0.416
TSF001	3.5	4	0.5	1.6	4160	0.416
TSF001	4	4.5	0.5	1.52	7750	0.83
TSF001	4.5	4.95	0.45	0.15	627	0.0627
TSF002	1	1.5	0.5	1.31	6740	1.18
TSF002	1.5	2	0.5	1.39	6480	1.27
TSF002	3	3.5	0.5	1.58	3550	0.355
TSF002	3.5	4	0.5	1.77	3700	0.37
TSF002	4	4.5	0.5	1.2	6340	0.95
TSF002	4.5	5	0.5	1.01	9700	0.99
TSF002	5	5.5	0.5	0.95	7810	0.81
TSF002	5.5	6	0.5	1.09	5780	0.59
TSF002	6	6.5	0.5	0.98	7990	0.81
TSF002	6.5	7	0.5	1.28	5870	0.63
TSF002	7	7.5	0.5	1.15	7520	0.82
TSF002	7.5	8	0.5	1.69	10000	1.86
TSF002	8	8.5	0.5	0.63	8790	0.93
TSF002	8.5	9	0.5	0.7	4440	0.444
TSF003	1.3	1.5	0.2	2.35	10000	2.82
TSF003	1.5	2	0.5	3.58	10000	2.21
TSF003	2	2.5	0.5	2.53	5940	0.74
TSF003	2.5	3	0.5	2.04	5160	0.6
TSF003	3	3.5	0.5	2.15	7730	0.95
TSF003	3.5	4	0.5	2.29	6000	0.72
TSF003	4	4.5	0.5	1.9	4560	0.456
TSF003	4.5	5	0.5	1.82	7800	0.84
TSF003	5	5.5	0.5	1.35	7510	0.78
TSF003	5.5	6	0.5	1.53	5210	0.6
TSF003	6	6.5	0.5	1.38	5650	0.61

Hole ID	From	To	Interval	Au	Sb ppm	Sb pct
TSF003	6.5	7	0.5	1.04	6860	0.76
TSF003	7	7.5	0.5	1.01	5220	0.58
TSF003	7.5	8	0.5	1.67	3620	0.362
TSF003	8	8.5	0.5	1.34	10000	1.6
TSF003	8.5	9	0.5	1.14	7560	0.84
TSF003	9	9.5	0.5	2	4330	0.433
TSF003	9.5	10	0.5	2.02	2360	0.236
TSF003	10	10.5	0.5	1.81	4000	0.4
TSF003	10.5	11	0.5	2.39	4760	0.476
TSF004	0.6	1	0.4	1.75	9870	2.09
TSF004	2.2	2.5	0.3	1.87	5580	0.67
TSF004	3.8	4.1	0.3	2.05	4500	0.45
TSF004	5.1	5.6	0.5	1.84	2020	0.202
TSF004	6.2	6.5	0.3	1.08	1250	0.125
TSF004	6.5	7	0.5	1.28	1130	0.113
TSF004	7	7.6	0.6	2.17	2580	0.258
TSF005	0	0.5	0.5	1.36	7470	1.44
TSF005	0.5	1	0.5	2.05	10000	1.83
TSF005	2	2.5	0.5	1.34	3470	0.347
TSF005	3.7	4.1	0.4	1.65	10000	1.88
TSF005	5	5.5	0.5	1.7	5620	0.61
TSF005	5.5	6	0.5	1.21	8470	0.9
TSF005	6	6.5	0.5	1	7260	0.77
TSF005	6.5	7	0.5	0.97	9150	0.99
TSF005	7	7.5	0.5	1.14	6730	0.83
TSF005	7.5	8	0.5	1.13	7250	0.74
TSF005	8	8.6	0.6	1.05	6080	0.63
TSF005	9	9.5	0.5	1.01	6570	0.76
TSF005	9.5	10	0.5	1.86	1320	0.132
TSF005	10	10.5	0.5	1.2	4810	0.481
TSF005	10.5	11	0.5	1.3	5430	0.63
TSF005	11	11.6	0.6	2.03	4680	0.468
TSF005	12	12.5	0.5	1.58	4700	0.47
TSF005	12.5	13.1	0.6	1.86	3180	0.318
TSF005	14.6	15	0.4	1.63	1070	0.107
TSF005	15	15.5	0.5	0.76	763	0.0763

Hole ID	From	To	Interval	Au	Sb ppm	Sb pct
TSF005	15.5	16	0.5	0.73	685	0.0685
TSF005	16	16.5	0.5	1.4	1695	0.1695
TSF005	16.5	17	0.5	1.53	1550	0.155
TSF005	17	17.5	0.5	2.27	3260	0.326
TSF005	17.5	18	0.5	2.23	1785	0.1785
TSF005	18	18.5	0.5	1.94	1730	0.173
TSF005	18.5	19	0.5	1.91	2290	0.229
TSF005	19	19.5	0.5	1.91	2950	0.295
TSF005	19.5	20	0.5	1.91	3120	0.312
TSF006	0	0.5	0.5	2.98	10000	7.28
TSF006	0.5	1	0.5	1.74	10000	2.82
TSF006	1.5	2	0.5	1.81	10000	3.42
TSF006	2	2.5	0.5	2.22	8010	2.18
TSF006	2.5	3	0.5	2.01	7140	0.97
TSF006	3	3.5	0.5	3.01	7180	0.82
TSF006	3.5	4	0.5	2.82	5940	0.6
TSF006	4	4.5	0.5	2.25	7590	0.79
TSF006	4.5	5	0.5	1.59	8970	0.95
TSF006	5	5.5	0.5	1.54	7440	0.79
TSF006	5.5	6	0.5	1.68	7340	0.78
TSF006	6	6.5	0.5	1.71	5010	0.54
TSF006	6.5	7	0.5	0.85	6690	0.75
TSF006	7	7.5	0.5	0.91	6820	0.82
TSF006	7.5	8	0.5	0.88	8300	1.08
TSF006	8	8.5	0.5	1.22	8140	0.9
TSF006	8.5	9	0.5	1.13	5870	0.76
TSF006	9	9.5	0.5	1.55	4720	0.472
TSF006	9.5	10	0.5	1.52	3080	0.308
TSF006	10	10.5	0.5	1.25	6780	0.76
TSF006	10.5	11	0.5	1.14	4180	0.418
TSF006	11	11.5	0.5	1.41	4770	0.477
TSF006	11.5	12	0.5	1.15	4540	0.454
TSF006	12	12.5	0.5	1.15	4190	0.419
TSF006	12.5	13.1	0.6	1.58	3930	0.393
TSF006	13.8	14	0.2	0.53	1125	0.1125
TSF006	14	14.5	0.5	0.91	1560	0.156

Hole ID	From	To	Interval	Au	Sb ppm	Sb pct
TSF006	14.5	15	0.5	0.64	881	0.0881
TSF006	15	15.5	0.5	0.67	932	0.0932
TSF006	15.5	16	0.5	1.23	2420	0.242
TSF006	16	16.5	0.5	1.91	2250	0.225
TSF006	16.5	17	0.5	3.06	5680	0.58
TSF006	17	17.5	0.5	2	2940	0.294
TSF006	17.5	18	0.5	2.46	3320	0.332
TSF006	18	18.5	0.5	4.04	5130	0.53
TSF006	18.5	19	0.5	2.68	3710	0.371
TSF006	19	19.5	0.5	2.09	4750	0.475
TSF006	19.5	20	0.5	1.64	5080	0.59
TSF006	20	20.5	0.5	1.29	5190	0.61
TSF006	20.5	21	0.5	1.82	2970	0.297
TSF006	21	21.5	0.5	1.33	2290	0.229
TSF006	21.5	22	0.5	1.48	2860	0.286
TSF006	22	22.5	0.5	2.01	5230	0.58
TSF006	22.5	23	0.5	2.21	5770	0.63
TSF006	23	23.5	0.5	2	6130	0.68
TSF006	23.5	24	0.5	1.76	4470	0.447
TSF006	24	24.5	0.5	1.46	3020	0.302
TSF006	24.5	25	0.5	2.11	5610	0.58
TSF006	25	25.5	0.5	1.54	3580	0.358
TSF007	0.5	1	0.5	1.97	10000	3.78
TSF007	2	2.5	0.5	1.82	9640	2.0
TSF007	3.5	4	0.5	0.01	8410	0.97
TSF007	4	4.5	0.5	1.8	6810	0.68
TSF007	4.5	5	0.5	2.03	3540	0.354
TSF007	5	5.6	0.6	1.48	4750	0.475
TSF007	6.4	7	0.6	1.24	5700	0.64
TSF007	7	7.5	0.5	1.28	4330	0.433
TSF007	7.5	8	0.5	1.42	6080	0.68
TSF007	8	8.5	0.5	1.93	1835	0.1835
TSF007	8.5	9	0.5	1.48	5180	0.62
TSF007	9	9.5	0.5	1.53	3960	0.396
TSF007	9.5	10	0.5	1.27	5270	0.57
TSF007	10	10.5	0.5	1.38	5850	0.66

Hole ID	From	To	Interval	Au	Sb ppm	Sb pct
TSF007	10.5	11	0.5	1.28	3540	0.354
TSF007	11	11.5	0.5	1.28	4690	0.469
TSF007	11.5	12	0.5	1.73	3520	0.352
TSF007	12	12.5	0.5	1	2120	0.212
TSF007	12.5	13	0.5	0.74	2630	0.263
TSF007	13	13.5	0.5	1.12	2840	0.284
TSF007	13.5	14	0.5	1.14	3740	0.374
TSF007	14	14.5	0.5	0.72	4350	0.435
TSF007	14.5	15	0.5	1.56	3570	0.357
TSF007	15	15.5	0.5	0.82	3360	0.336
TSF007	15.5	16	0.5	2.07	2770	0.277
TSF007	16	16.5	0.5	1.15	2640	0.264
TSF007	16.5	17	0.5	1.94	2840	0.284
TSF007	17	17.5	0.5	1.49	2600	0.26
TSF007	17.5	18	0.5	2.27	3670	0.367
TSF007	18	18.5	0.5	2.1	2730	0.273
TSF007	18.5	19	0.5	2.34	3020	0.302
TSF007	19	19.5	0.5	2.01	3010	0.301
TSF007	19.5	20	0.5	2.56	3840	0.384
TSF007	20	20.5	0.5	1.88	2730	0.273
TSF007	20.5	21	0.5	2.21	3690	0.369
TSF007	21	21.5	0.5	2.03	3330	0.333
TSF007	21.5	22	0.5	1.87	3150	0.315
TSF007	22	22.5	0.5	2.08	3060	0.306
TSF007	22.5	23	0.5	1.75	2500	0.25
TSF007	23	23.6	0.6	1.62	2860	0.286
TSF008	2	2.5	0.5	1.23	7370	1.31
TSF008	3.7	4	0.3	1.35	4780	0.478
TSF008	4	4.1	0.1	2.32	5990	0.65
TSF008	5	5.6	0.6	1.33	2570	0.257
TSF008	6.2	6.5	0.3	1.1	4180	0.418
TSF008	6.5	7	0.5	1.41	2190	0.219
TSF008	7	7.5	0.5	1.32	2200	0.22
TSF008	7.5	8	0.5	1.55	2300	0.23
TSF008	8	8.5	0.5	2.02	2070	0.207
TSF008	8.5	9	0.5	1.21	2940	0.294

Hole ID	From	To	Interval	Au	Sb ppm	Sb pct
TSF008	9	9.5	0.5	1.66	1715	0.172
TSF008	9.5	10	0.5	1.76	2480	0.248
TSF008	10	10.5	0.5	0.96	2160	0.216
TSF008	10.5	11	0.5	1.58	3360	0.336
TSF008	11	11.6	0.6	1.54	4620	0.462
TSF008	12.9	13.5	0.6	1.47	3230	0.323
TSF008	13.5	14	0.5	1.61	2110	0.211
TSF008	14	14.5	0.5	2.23	4330	0.433
TSF008	14.5	15	0.5	2.09	3960	0.396
TSF008	15	15.5	0.5	1.65	2830	0.283
TSF008	15.5	16	0.5	1.39	2920	0.292
TSF008	16	16.5	0.5	2.33	4590	0.459
TSF008	16.5	17	0.5	2.23	3620	0.362
TSF008	17	17.5	0.5	2.25	4580	0.458
TSF008	17.5	18	0.5	1.91	2940	0.294
TSF008	18	18.5	0.5	1.72	1930	0.193
TSF008	18.5	18.7	0.2	1.8	1900	0.19
TSF009	0.5	1	0.5	0.94	4670	0.467
TSF009	2.3	2.5	0.2	2.15	4540	0.454
TSF009	3.5	4.1	0.6	1.77	10000	2.49
TSF009	5.2	5.6	0.4	1.66	8910	0.98
TSF009	6.3	6.5	0.2	1.66	9800	1.1
TSF009	6.5	7	0.5	1.35	6990	0.78
TSF009	7	7.5	0.5	1.19	7280	0.97
TSF009	7.5	8	0.5	1.63	5480	0.59
TSF009	8	8.5	0.5	1.43	5950	0.64
TSF009	8.5	9	0.5	1.68	6200	0.73
TSF009	9	9.5	0.5	1.49	3200	0.32
TSF009	9.5	10.1	0.6	1.3	3440	0.344
TSF009	10.8	11	0.2	1.58	7110	0.76
TSF009	11	11.5	0.5	1.16	4640	0.464
TSF009	11.5	12	0.5	1.19	2630	0.263
TSF009	12	12.5	0.5	1.59	6670	0.74
TSF009	12.5	13	0.5	1.52	1710	0.171
TSF009	13	13.5	0.5	0.56	446	0.0446
TSF009	13.5	14	0.5	0.56	544	0.0544

Hole ID	From	To	Interval	Au	Sb ppm	Sb pct
TSF009	14	14.5	0.5	0.55	1265	0.1265
TSF009	14.5	15	0.5	0.79	580	0.058
TSF009	15	15.5	0.5	1.07	730	0.073
TSF009	15.5	16	0.5	1.82	1065	0.1065
TSF009	16	16.5	0.5	1.63	1720	0.172
TSF009	16.5	17	0.5	2.34	2650	0.265
TSF009	17	17.3	0.3	1.31	904	0.0904