Drilling Expands Footprint of Gold Mineralisation at Mt Weary Gold Project, Queensland

Highlights

- **Assays received for the first 8 holes of an 11-hole program at Mt Weary Gold Project with results including:**
  - **2m @ 3.75g/t gold from 101m - RC Hole BCRC001**
  - **7m @ 2.04g/t gold from 13m and**
    34m @ 0.37g/t gold from 53m - RC Hole BCRC003
  - **17m @ 0.75g/t gold from 10m, including 7m @ 1.28g/t gold**
    and 17m @ 0.37g/t gold from 61m
    and 21m @ 0.48g/t gold from 109m to end of hole - BCRC005
  - **11m @ 0.53g/t gold from 73m to 84m - RC hole BCRC007**
    with 84m to 244m interval in BCRC007 pending assay
- **Initial results have successfully extended known mineralisation, nearly double the strike extent of gold bearing intrusion and gold mineralisation remains open in all directions**
- **Multiple new porphyry textured diorite intrusions identified, including diorite body in hole BCRC001 demonstrating potential for higher grade mineralisation at the intrusion contacts**
- **Assays pending for remaining 3 holes including a magnetite skarn intercept associated with up to 20% pyrite in strongly altered sedimentary units - 400m west of gold corridor in historical drilling**
- **Geochemistry to be initiated at the Company's Rawlin's Copper Gold project to better define drill targets within the untested 3km x 5km zone of porphyry style alteration hosting multiple gold and copper in-soil anomalies identified by MPG**

Many Peaks Gold Limited (**MPG** or **the Company**) announces assay results for the first 8 of 11 holes from its initial drill campaign at the Mt Weary Gold Project (**Mt Weary**), with the final batch of assays for the remaining 3 holes anticipated in 2 weeks' time. Assay results received to date confirm extensions of known gold mineralisation and identify several zones of higher tenor gold mineralisation. The drilling has identified a substantially larger volume of favourable porphyry textured intrusions (diorite) in step-out drilling than recognised in previous mapping and drilling and the diorite bodies are consistently associated with strong hydrothermal alteration and pyrite (+/- arsenopyrite) mineralisation. This drill program was testing 600 metres extent of the 3km gold-in-soil anomalism identified at Mt Weary (refer to Figure 4). Mineralisation remains open in all directions.

Drilling also discovered a skarn body at Boggy Creek (BCRC011) not recognised in previous work. Assays are still pending on the skarn package. With multiple skarn type occurrences exploited in historical mining throughout the district, the discovery of skarn mineralisation at Boggy Creek is significant. Assays are expected to be received in the next 2 weeks.

In addition to exploration at the Mt Weary Project, the Company is planning to commence exploration activity at the Rawlins Copper-Gold Project (**Rawlins Project**) in the coming quarter. Follow-up mapping and rock sampling is planned for the Rough Gully prospect, where rock chips have returned up to 31.1g/t gold. 100g/t silver and 0.6% copper (refer to ASX release dated 14 March 2022), including extensions of surface geochemistry into the Copper Knob prospect. Planned surface geochemistry is intended to establish continuity of potential mineralisation for drill targeting and refining geophysical survey targets for the Rawlins Project.

Drilling

The initial drill campaign at the Mt Weary Project totalling 1,806m and completed in April this year, focused on testing geophysical anomalies in results of induced polarity ground `geophysics (IP). The IP survey area covers an area known as the Boggy Creek prospect, located on the southern extent of a more extensive 3km long surface geochemistry anomaly at the Mt Weary. Several assay results are still pending from the drilling, however the results to date show that the IP is an effective tool for identifying favourable lithology and structures associated with gold mineralisation.

The additional porphyritic textured diorite intrusions identified (refer to Figure 1) are consistently associated with strong hydrothermal alteration and sulphide mineralisation. Gold values are associated with several intrusion contacts and zones of intense fracturing or potential brecciation of the rock in several drillholes.

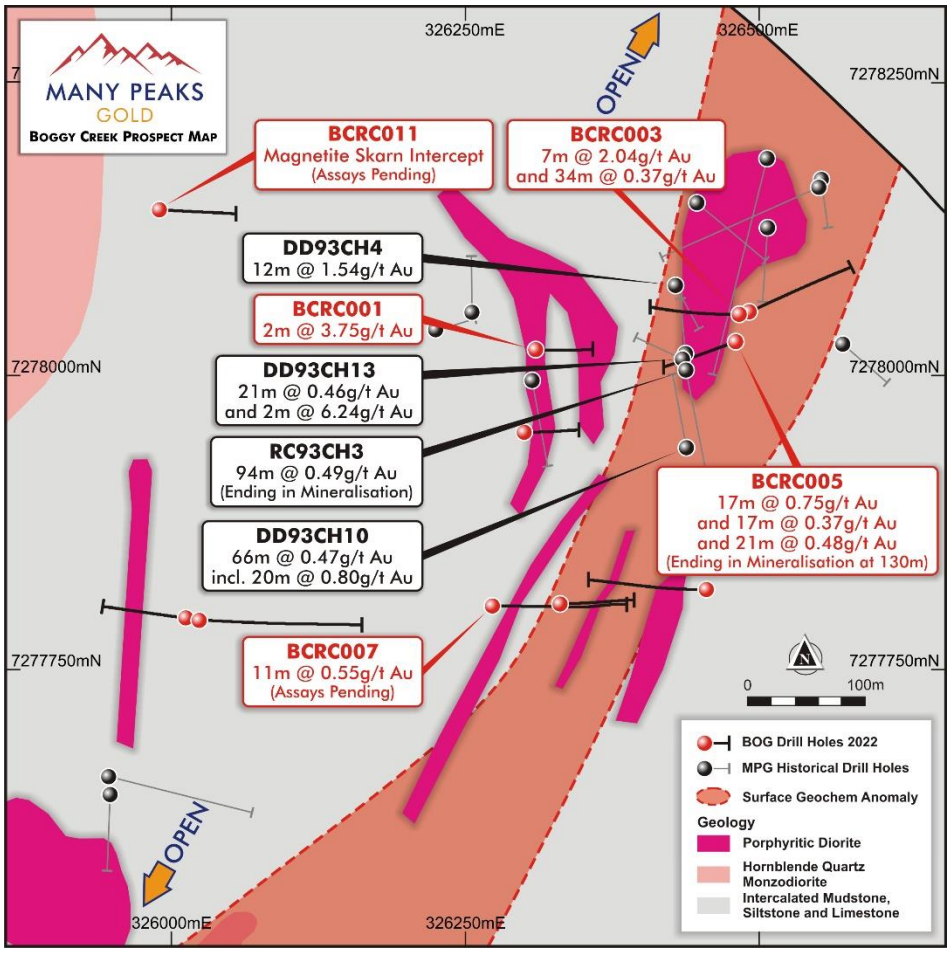

Figure 1: Boggy Creek Prospect Inset Map (Refer to Figure 4) - Drilling locations on geology modified from 2018 Theodore series Queensland Geology compilation Map

The 11 RC drillholes completed at the Boggy Creek Prospect area can be summarised as targeting four modelled IP target areas (refer to Figure 1 for locations).

BCRC001 and BCRC002 successfully define additional diorite intrusion bodies associated with a sub-parallel zone of IP anomalism located 140m west of previously drilled gold mineralisation. Both holes intersect pervasive hydrothermal alteration (quartz-sericite-pyrite) associated with favourable intrusion hosts in structural contact with biotite hornfelsed lithology with minor pyrite and quartz veinlet stockworks. **BCRC001 returned 2m @ 3.75g/t gold** at the intrusion contact demonstrating potential for higher grade mineralisation in the system associated with structural controls.

The intercept in BCRC001 is located 120m west of hole RC94CH13 which returned 2m @ 6.24g/t gold from 32m depth. These intercepts are interpreted to be on separate, sub-parallel structures at this stage, however oriented core drilling will be required to better define structural controls on potential zones of higher-grade gold mineralisation in the system.

BCRC003 to BCRC005 are located proximal to previously drilled gold mineralisation, drilled near perpendicular to historical drilling to test redefined structural controls.

Both holes are successful in identifying higher grade gold mineralisation (returning **7m @ 2.04g/t gold in BCRC003** and **7m @ 1.28g/t gold in BCRC005)** within a broader zone of gold mineralisation), on what is potentially a better optimised drill orientation intersecting a higher density of stockwork veining in the mineralised diorite intrusion.

BCRC006 to 008 is a fence of three hole testing a 200m step-out from previously drilled gold mineralisation to assess extension and continuity of gold mineralisation. Assays remain pending for BCRC008 and BCRC007 with partial assays received for only the upper 83m of the hole intersecting a broad zone of gold mineralisation (refer to Appendix A).

BCRC009 to 011 are an initial drill test on a subparallel IP target over 400m west of the historically drilled gold mineralisation.

Hole BCRC011 is pending analysis and intersected a sulphide bearing intrusion at 10m to 16m depth in contact with calc-silicate altered wall rock. The sedimentary host sequence transitions to an epidote-magnetite skarn from 24 to 60m drill depth, with abundant pyrite and epidote over a 5m interval from 24m (ranging 10% to 20% pyrite). The skarn body has not been previously identified in the Boggy Creek area, however similar style magnetite rich skarn mineralisation has been historically mined for copper and gold in the broader region and potential for skarn mineralisation at the Mt Weary project will be followed-up in further review work.

Figure 2: Hole BCRC011 chip tray interval at 14m to 20m drill depth, quartz and sulphide (variable 2% to 5% aggregate sulphide content with combined pyrite and arsenopyrite mineralisation) at base of oxidation - pending assay

Figure 3: BCRC011 - Chip tray interval at 26m to 28m drill depth within a 5m interval of Intense Magnetite-pyrite-epidote skarn alteration from 24m depth at the upper contact of a skarn with decreasing magnetite and pyrite content and variable epidote-+/- garnet mineralogy to 60m depth.

With multiple skarn type occurrences exploited in historical mining throughout the district, the discovery of skarn mineralisation at Boggy Creek is of significant interest with further review and assay results required to determine if further exploration targeting skarn adjacent to the porphyry intrusions is merited.

Holes BCRC009 and BCRC010 both intersect sulphides and hydrothermal alteration, hosting low level gold anomalism, and validate anomalism associated with IP targets. Better gold anomalism in both holes is in the transported material above 16m drill depth, which included chips of porphyritic textured rock hosting both pyrite and arsenopyrite mineralisation associated with strong quartz-sericite alteration, suggesting potential for an up-valley target to the south (emphasising potential for open mineralisation to the south in separate intrusion stocks along the same mineralised trend) that will be followed-up in further review work.

Surface Geochemistry

Extension and infill surface geochemistry survey work at the Child's Prospect (northeast Mt Weary Project) is well advanced despite the recent heavy rainfall in central Queensland. The Child's Prospect soil survey is testing open gold anomalism at the northern extent of the 3km long gold anomaly within the Mt Weary Project to define additional drill targets for follow-up work planned in the 2nd half of calendar year 2022.

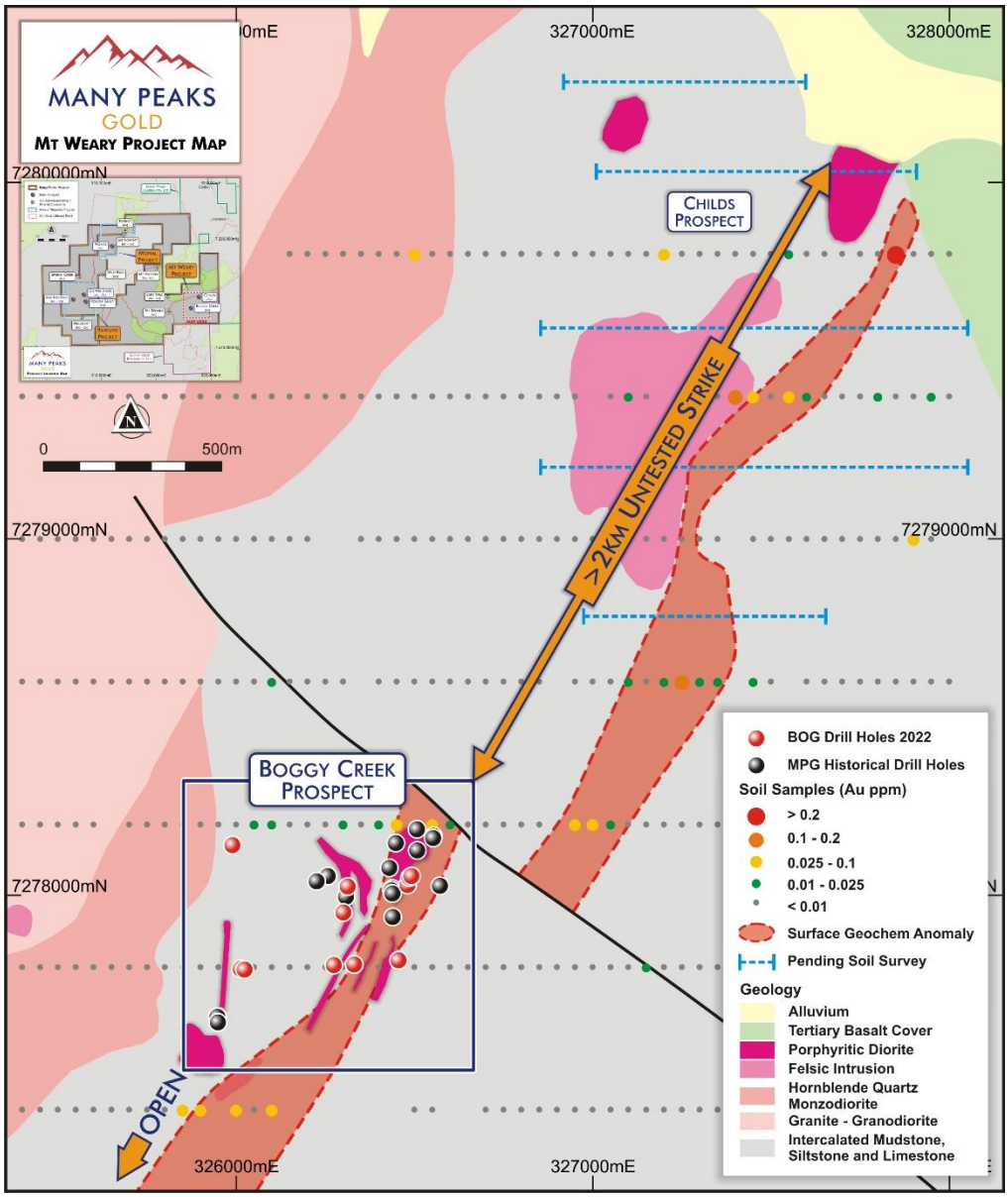

Figure 4: Mt Weary Project area, with Boggy Creek Prospect drill locations and Childs Prospect Soil survey proposal on geology modified from 2018 Theodore series Queensland Geology compilation Map

Rawlins Project Area Overview

The Rawlins Project is host to a number of prospects which occur over an area of approximately 3 km x 5 km comprising the Rough Gully prospect, Copper Knob prospect, and Eastern Star prospect. These three prospects are clustered together and are likely genetically linked. Rough Gully and Eastern Star prospects each provide indications of strong copper-gold anomalism where gossanous quartz spoils around historical workings at each area (refer to ASX release dated 14 March 2022) return peak assay results of:

- 31.1g/t gold with 56.1g/t silver, 0.6% copper and
- 22.8g/t gold with 100g/t silver, 0.39% copper in rock chips immediately south of Rough Gully
- 4.4 m @ 1.21 g/t Au, 10g/t Ag, 0.44% copper (CH21ES01) and
- 1.2 m @ 3.49 g/t Au, 11g/t Ag, 0.73% Cu (CH21ES02) from Eastern Star channel sampling

Follow-up mapping and rock sampling is planned for the Rough Gully prospect including extensions of surface geochemistry into the Copper Knob prospect. Planned surface geochemistry is intended to establish continuity of potential mineralisation for drill targeting and refining geophysical survey targets for Rawlins Project.

Proposed Work

In addition to the Childs Prospect soil survey outlined above, the Company is in discussions with contractors for availability for diamond drilling at the Mt Weary project, which we be assessed once remaining assays are received.

Concurrently, MPG is commencing exploration at the Rawlins Project. Mapping and geochemistry work extending north into Rough Gully, and extensions into the adjacent Copper Knob prospect area is needed to provide systematic datasets over the larger copper-gold anomalies at the Rawlins Project.

Additional surface geochemistry work for the Rawlins Cu-Au project areas is anticipated to be initiated in the next month (following completion of the Childs Prospect survey). The Rawlins project is intended to provide infill on higher tenor anomalous copper zones and extension to open ended gold anomalism in reported soil results (refer to ASX release dated 14 March 2022). Both surveys focus on refining additional drill targets with potential to be included in follow-up campaigns planned for this calendar year.

The Company is also undergoing a review of target areas for ground geophysics, with mapping and geochemistry programmes anticipated to provide guidance on the footprint of IP geophysical coverage for both Mt Weary gold Rawlins projects.

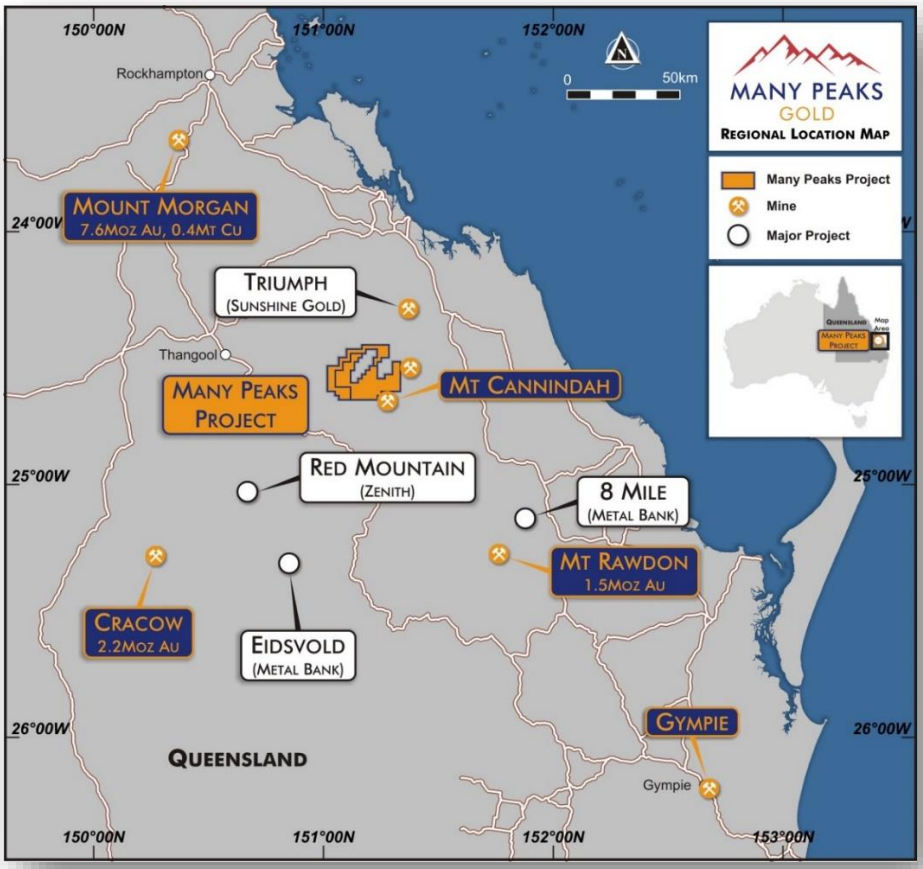

Figure 5 | Many Peaks tenement location map, central Queensland

This announcement has been approved for release by the Board of Many Peaks Gold Limited

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of The Australian Institute of Geoscientists. Mr Schwertfeger is the Executive Chairman for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schwertfeger consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX A

HoleID	Azimuth (°)	Dip (°)	Depth of Hole (m)	Easting (m)	Northing (m)	Elevation (m)		From (m)	To (m)	Drill Thickness (m)	Gold (g/t)
BCRC001	91	-70	136	326310	7278022	281		101	103	2	3.75
BCRC002	90	-70	136	326300	7277952	285		No Significant Intercepts			
BCRC003	270	-60	154	326483	7278052	260		13	22	7	2.04
								31	35	4	0.41
								53	87	34	0.37
BCRC004	65	-50	160	326491	7278054	260		8	14	6	0.28
BCRC005	250	-60	130	326480	7278029	260		10	27	17	0.75
							including	10	17	7	1.28
								47	49	2	0.55
								61	78	17	0.37
								91	98	7	0.27
								109	*130	21	0.48
BCRC006	270	-50	160	326455	7277818	268		No Significant Intercepts			
BCRC007	90	-60	244	326273	7277804	270		73	84	11	0.53
								84	244	Assays Pending	
BCRC008	90	-60	130	326330	7277806	282		Assays Pending			
BCRC009	91.5	-50	232	326023	7277792	279		No Significant Intercepts			
BCRC010	276	-60	154	326012	7277794	276		No Significant Intercepts			
BCRC011	92	-55	130	325989	7278141	269		Assays Pending			

Drillhole intervals were composited using a lower cut-off of 0.30g/t gold and allowing up to 4m of internal dilution to create the composited significant intercepts. No top capping has been applied. Reported intercepts are sampled intervals and should not be interpreted as true thickness unless otherwise indicated.

* Drillhole ending in mineralised intercept

Mt Weary Gold Project - 2012 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*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.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (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.*	○ Reported sampling comprised of reversed circulation (RC) drilling method. ○ A gyro downhole survey tools are used, ○ The quality of RC percussion drilling is generally medium – high because the method significantly reduces the potential of contamination, unless there is a lot of groundwater or badly broken ground. Consequently, these samples can be representative of the interval drilled and can be used for Mineral Resource estimation ○ RC bulk samples were collected every metre utilising a cone splitter connected to the sample return and nominal 1m sample intervals are split from the bulk samples down to a 2 to 3 kg samples shipped for laboratory analysis with no handling or sub sampling of samples by personnel at the drill site. ○ Samples are crushed to better than 70% passing a 2mm mesh and split to produce a 250g charge pulverised to >95% passing a 200 mesh to form a pulp sample. ○ 50g charges were split from each pulp for fire assay for Au with an atomic absorption (AA) finish and samples exceeding 10g/t Au (upper limit) have a separate 50g charge split and analysed by fire assay with a gravimetric finish. Samples returning >10ppm Au from the AA finish technique are re-analysed by 30g fire assay for Au with a gravimetric finish. ○ An additional charge is split from sample for four acid digests with ICP-MS reporting a 48-element suite.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	○ RC drilling implemented a 5 inch diameter hammer with a face return sampling bit returning sample to an onboard cone splitter.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	○ RC sample recovery is recorded on a run-by-run basis during drilling based on estimated bulk sample weights. Recoveries are mostly 100% in dry material except for the top 6m of most holes where recoveries drop exponentially towards top of the hole in the first 6m establishing a collar for the hole. Drillholes BCRC001, 002 and 006 were most substantially impacted by water and wet sampling resulting in reduced sample recoveries, however such intervals are located outside of any reported significant intercepts. ○ Efforts made to maintain dry samples were possible, and all samples impacted by water (wet sampling) are noted in the sample logs. ○ No correlation between sample recovery and grade is observed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	○ RC drilling logs for RC percussion drillholes contain coded descriptions for weathering, lithology, alteration, veining and sulphides, and semi-quantitative for alteration, veining and sulphides Logging is predominantly qualitative in nature but including visual quantitative assessment of sulphide and quartz content and written summaries for lithologies or comments on mineralogy are included in text comments. ○ Character chips trays are collected on 1m intervals for all RC drilling and retained in

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	company storage for audit purposes. ○ photographs are systematically acquired of chip trays
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	○ An onboard cone splitter at RC rig connected directly to the sample discharge provided a representative sub-sample and eliminate handling of sample in field. ○ Sample sizes collected are considered appropriate for grain size of sample material with respect to mineralisation style targeted to give an appropriate indication of gold mineralisation ○ Samples are shipped to the laboratory, where samples are riffle split prior to pulverising. ○ No Sample size studies have been conducted but sample size used are typical of methods used for other gold deposits of similar mineralisation styles. ○ Further heterogeneity and gold deportment studies are recommended once targets are established for systematic sample spacing intended to quantify metal content and underpin mineral resource estimation.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	○ Assaying and Laboratory procedures reported are completed by certified independent labs and considered to be appropriate and in accordance with best practices for the type and style of mineralisation being assayed for. Gold Fire Assay technique used is a total recovery technique for gold analysis. This technique is considered an appropriate method to evaluate total gold and silver content of the samples. ○ No geophysical tools, spectrometers, or handheld XRF instruments have been used in the reported exploration results to determine chemical composition at a semi-quantitative level of accuracy. ○ In addition to the laboratory's own quality control ("QC") procedure(s), MPG inserts its own quality assurance (QA) and QC samples, with approximately XX% of samples in reported results corresponding to a combination of certified reference materials (standards), certified blank material, field duplicate, lab duplicates (on both fine and coarse fraction material.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	○ Reported intersections are logged by geologists meeting the criteria of Competent Person in the JORC code, including the Competent Person providing consent in this report. ○ Twin holes have not been used in the reported exploration results due to early stage nature of the exploration process. Twin holes are recommended in association with systematic resource delineation follow-up work. ○ Original laboratory data files in CSV and locked PDF formats are stored together with the merged data on the company's cloud based data storage system with physical back-up drives at the Company's principal place of business. ○ No adjustment to data is made in the reported results
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.*	○ At the Boggy Creek prospect, CRAE commissioned surveyors to establish a high-accuracy, local grid, with tie-ins to control points surveyed using DGPS methods. These control points were in AMG Zone 56 (AGD84) coordinates, and reporting of historic results to date are provided in the AGD84 Datum ○ MPG results are reported using a handheld GPS with a location error of +/- 5m. and

Criteria	JORC Code explanation	Commentary
	Specification of the grid system used	data is stored and reported in the MGA Zone 56 (GDA94) daturm. ○ The azimuth and dip provided in the Appendix A of this report are the start of hole survey recorded using a line-of-sight compass and clinometer by the site geologist. A gyroscopic downhole survey tool was used on nominal 40m intervals to survey deviations in the drillhole.
	Quality and adequacy of topographic control.	○ Quality of the topographic control data is reasonable. It is currently reliant on public domain data with government topographic maps up to large scale at 1:10 000. ○ MPG collar survey locations with handheld GPS and the current standard of topographic control are of inadequate quality to support mineral resource estimation work, however drill collars are monumented in the surface rehabilitation work, and more detailed surveys will be acquired with further delineation drilling work. MPG Downhole surveys and historical datasets are expected to be of a quality to support mineral resource estimation work, and no further work is required to upcycle data.
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.*	○ Reported drilling is associated with early-stage exploration trying to discover mineralisation. More systematic drilling spacing will be implemented once the potential extent of the mineralised system is defined and the project moves towards resource definition drilling Drill sites were governed sometimes by terrain and commonly targeting anomalous gold soil geochemistry and geophysical targets. ○ No Sample compositing has been applied in reported exploration results.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	○ Drillholes were oriented to intersect the interpreted mineralisation zones as oblique (perpendicular) as possible, however, the geological structure in all prospects is at this stage still poorly known. ○ No bias is considered to have been introduced by the existing sampling orientation.
Sample security	*The measures taken to ensure sample security.*	○ Chain of custody of samples is managed by MPG staff and consultants with samples transported daily by MPG geologists from drill site (or other sample) to secured storage at MPG base camp maintained during operations and transported by MPG geologists to laboratory in Brisbane for analysis.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	○ Derisk Geomining Consultants have completed a review of the pre-2021 drilling in preparation of the independent geologist report inserted in the Company prospectus (Refer to DeRisk Repot dated 17 January 2022 and released on ASX Platform 14 March 2022). No serious concerns were identified however documentation is not available for some historical exploration programs. ○ For the reported drilling, no audits or reviews of reported data are completed outside of standard checks on inserted QaQc sampling outlined above.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	○ The Company holds an 80% interest in the EPM 26317 and EPM27252 tenements totalling a 464km2 land holding, and has secured an exclusive option to acquire a 100% interest in the tenements subject to meeting minimum expenditure commitments as detailed in Section 8.1 of the Company Prospectus (released to ASX platform 14 March 2022). ○ The Company has not yet satisfied the conditions precedent to acquire the remaining 20% acquisition (being the Second Option as detailed in Section **Error! Reference source not found.** of the Company Prospectus). Refer also to Sections **Error! Reference source not found.** and **Error! Reference source not found.** for summaries of the deeds, pursuant to the exercise of the First Option to acquire the initial 80% interest, where the Company has granted a 2.5% net smelter royalty (with a 0.5% buy-back option) to a related entity of the vendor of the Tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	○ The first prospecting and mining was carried out in the late-1800s. This led to the proclamation of the Monal Goldfield and the Glassford Mineral Field (where Mt Weary is situated). Numerous small mines were opened up for gold and base metals. Minor activity occurred in the first half of the twentieth century. ○ In the modern era, numerous companies have held exploration tenure over various parts of the current EPMs. Prior to the first drilling program in the Boggy Creek area by CRAE in 1993, work largely comprised desktop studies and surface inspections, along with surface geochemistry for stream sediment, rock chips and soil samples. Central Minerals sampled two shafts at Patriot Creek. ○ CRAE drilled the Mt Sperber (skarn) area and then Boggy Creek where it discovered porphyry style gold mineralisation. North continued on from CRAE and drilled two further holes at Boggy Creek and 16 holes at the Monal prospect. Between the companies, IP surveys were carried out at Boggy Creek and Monal to help target the later drilling. ○ Several companies then held various EPMs post CRAE/North but only did relatively cursory work till EMX staked the area in 2018 and completed IP ground geophysics, providing additional datasets recognising potential for a larger system beyond the extent of CRAE/North drilling in the 1990's
Geology	*Deposit type, geological setting, and style of mineralisation.*	○ The Tenements are host to multiple mineralisation styles including porphyry Au-Cu (Boggy Creek), sheeted vein sets within and outside of the granitoid intrusions (Rough Gully, Copper Knob, Eastern Star and others), endo- and exo-skarns and associated breccia bodies (Mount Sperber, Lady Inez), in addition to what MPG interprets as epithermal style mineralised vein sets in the Monal area.
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.*	○ Tabulation of requisite information for this section located in Appendix A. ○ Total number of drill holes is included in this report and located in graphics included in

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	the report. ○ Material drill holes tabulated contain significant intercepts with gold grades exceeding 0.3g/t gold and are included in Appendix A of this report. No drill holes are excluded from maps or graphics in the report and all drill locations with or without material significant intercepts are included in maps and diagrams.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	○ No high-grade assay cut was applied to reported gold results. ○ lower cut-off for reported significant intercepts is 0.3g/t Au with up to 4m of internal dilution ○ Significant Intercepts in Appendix A are reported for aggregate intercepts of sample intervals that are weight averaged by length of sample for results above a 0.3g/t gold cut-off. ○ No metal equivalent reporting is applicable to this announcement
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	○ Reported intersections are measured sample lengths. Reported drill intersections are of unknown true width, further drilling and modelling of results is required to confirm the projected dip(s) of mineralised zones. ○ Reported intercepts are drilled thickness and should not be interpreted as true thickness unless otherwise indicated
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	○ Included in body of report as deemed appropriate by the competent person
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 avoiding misleading reporting of Exploration Results.*	○ All material exploration results for drilling are included in this report, and location of all results are included in Figures provided in their entirety. ○ All results above a 0.3g/t lower cut-off are included in this report, and no upper cut-off has been applied.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	○ IP Surveys by previous operators CRAE and EMX and previous drilling at the Boggy Creek Prospect by previous operators in the 1990's are outlined in Section 6 of the Company Prospectus (Independent Geologists Report) ○ The Tenements include a large amount of exploration data collected by previous companies, including regional stream sediment geochemical data, soil sample and rock chip data, geological mapping data, drilling data, geophysical survey data, and costean data. Much of this data has been captured and validated into a GIS database and included in maps and summaries included in the Company Prospectus (Independent Geologist Report) ○ No bulk density, or groundwater tests have been completed on areas related to the reported exploration results.
Further work	*The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).*	○ Additional drilling is planned on non-systematic grids for the purpose of mineral discovery and outline a footprint and viable exploration target for more systematic drilling prior to defining a resource. Diamond drilling is needed to better define structural controls on mineralisation and assess open ended mineralisation on multiple mineralised corridors within the project area. Further mapping and sampling are to be conducted

Criteria	JORC Code explanation	Commentary
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	along strike of reported work to refine and prioritise targets for drill testing. ○ Included in body of report as deemed appropriate by the competent person