ASX RELEASE

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MULTIPLE ANOMALIES FROM HELICOPTER EM SURVEY

- **Results received for 1066.2 line km HeliTEM^2 survey over parts of EL6592, EL8384 and EL9307.**
- **Multiple anomalies identified.**
- **Several anomalies supported by historic mine workings and drilling.**
- **New anomalies identified at Lacey's Tank, Jimmy Woodser Mine and Effies Ace Mine.**
- **Multiple drill targets**

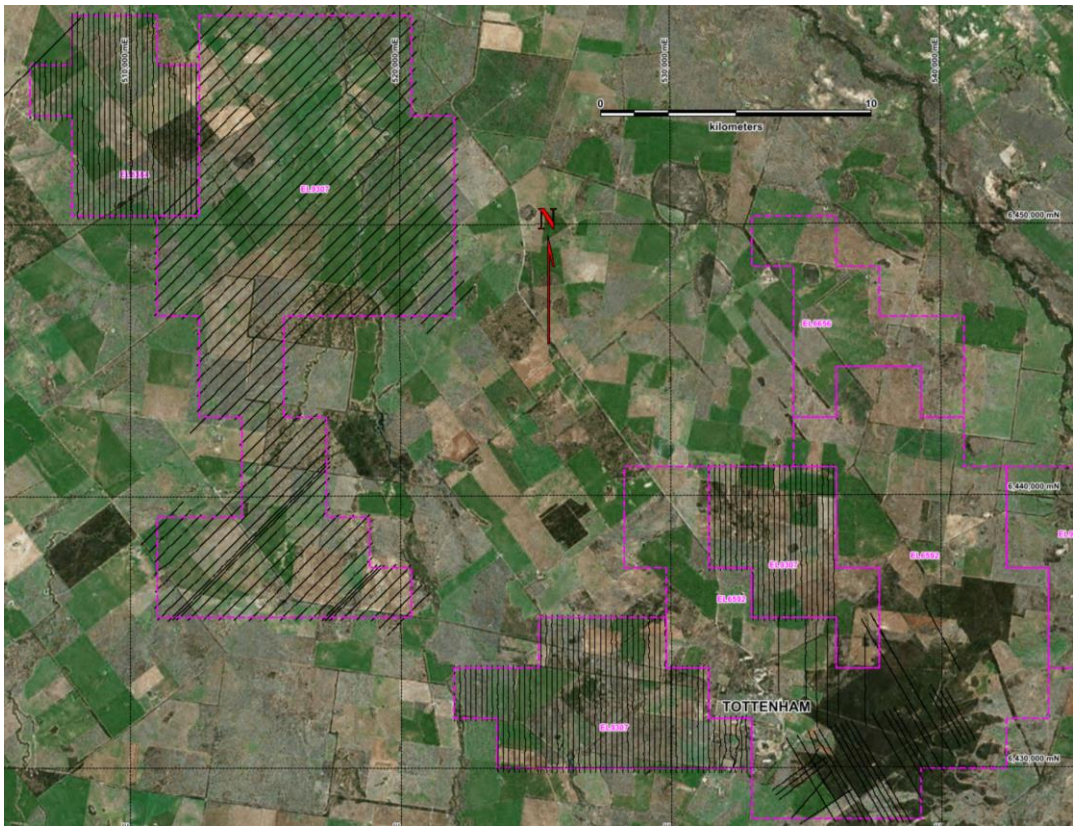
In June 2022 a 1066.2 line km helicopter borne magnetic and electromagnetic, (HeliTEM^2), survey was completed over parts of EL6592, EL9307 and all of EL8384 by Xcalibur Multiphysics. Electromagnetic, (EM), surveys have been highly effective in directly detecting copper orebodies in the region such as at the Tritton Mine and the Constellation Deposit, (Aeris Resources Ltd.). Primary aims of the survey were:

- To explore the area under cover between the Tottenham deposits and the CZ Deposit.
- To explore the area in the core of the Orange Plains Anticline about the Lacey's Tank copper occurrence.
- To have additional data over previously identified anomalies in the Orange Plains – Effies Ace – Jimmy Woodser areas.
- To provide further data on untested anomalies in the Ace Mine and Underlay Mine areas.

The 2022, 12.5Hz HeliTEM survey over the Tottenham tenements has generated 10 Priority 1 and 15 Priority 2 targets. Most of these are on the Underlay, Effies Ace and Jimmy Woodser trends. Outside of this area, anomalies at Lacey's Tank represent the greatest likelihood of bedrock conductors. The location of these anomalies is shown in the attached figure.

The HeliTEM results indicate that for much of EL9307 and EL8384 the overburden is too conductive to allow the anomalies from moderate basement conductors to be discriminated from the strong and highly variable overburden response. The strength of the overburden response is most likely related to saline groundwater in surficial drainage channels as suggested by water bore data from the NSW Office of Water.

HeliTEM calibration flight, Tottenham aerodrome



HeliTEM survey lines completed. Map Grid Australia zone 55

The airborne EM interpretation comprised several stages. The first stage was to select all anomalous responses, whether good, poor, man-made, or noise. To do so, the airborne EM data was displayed in grid and profile form (both channel and colour conductivity-depth transform sections), and then anomalous points (anomaly picks) made at each anomaly on the profile/grid. Both the dB/dt and B-field data were used. This produced over 100 anomalies. About half of these could be easily written off as man - made features such as fences and railways.

The preliminary set of 'anomaly picks' were then grouped according to those likely to have the same source, thus simplifying the multiple picks into a much smaller set of targets. Each anomaly target group then was attributed with extra information such as results of ground reconnaissance (for some of those that were accessible), geophysical priority and a description of the geophysical response (EM, magnetics, IP). Some anomalies were deleted, a few added and some others re-ranked. The anomaly groups were also compared with the targets generated from a 2021 review of existing geophysical surveys.

The process has generated 10 Priority 1 anomalies and 15 Priority 2 anomalies. There are a further 31 anomalies of lesser priority that may require further examination. Details of the Priority 1 & 2 anomalies are included in the attached table and anomaly locations relative to defined resources are presented in the attached figure. There are 4 distinct areas of interest from the survey:

Lacey's Tank

This is an area of little historic work approximately 7km north of Tottenham. The area is in the core of the Orange Plains Anticline with a thin magnetic horizon appearing to outline stratigraphy. Reconnaissance shows the area to have a variable cover of windblown sand with sparse sporadic outcrop of metasediments and minor metagabbro. The Lacey's Tank Copper occurrence[1] was relocated ~500m from the recorded position and close to anomaly LT09. A 160m long zone of backfilled shafts and pits are present with dump material of gossanous fault breccia that appears to postdate regional deformation. Sampling of this zone is in the assay lab with results expected mid-October.

Iron oxide matrix fault breccia, Lacey's Tank Prospect (MGA 94 zone 55 532614mE 6439259mN)

1 *Bowman, H.N., Richardson, S.J., Dolanksi, J., 1982. Narromine 1:250000 Metallogenic Map Mine Data Sheets and Metallogenic Study. Geological Survey of New South Wales.*

Effies Ace

Multiple anomalies are present to the east of the Effies Ace Mine which is in turn along trend from the Mount Royal to Orange Plains resource, (7.18Mt 0.58% Cu, 0.15g/t Au, 2g/t Ag)[2]. Most of these anomalies are untested by drilling. In 2011 two Mincor drill holes partially tested the area about anomaly RF2. Results include[3]:

TMD004 1.6m @1.13% Cu 0.83% Zn 0.34ppm Au from 221.3m and
1.36m @0.75% Cu 0.87% Zn, 0.28ppm Au from 235.59m

TMD010 0.92m @ 0.31%Cu, 0.34%Zn, 0.13ppmAu from 238.76m.

Jimmy Woodser

Two strong HeliTEM[2] anomalies have been detected in both the footwall and hangingwall of the former Jimmy Woodser Mine. Both of these anomalies are coincident with former IP and VTEM anomalies. 7 drill holes have been completed immediately about the former workings with all holes recording copper mineralisation over significant intervals. Best result is a 2008 Mincor hole:

TPRC058 24m @ 0.73% Cu, 0.15% Zn, 0.17g/t Au, 1g/t Ag

See attached plan for a visual representation of this area.

Ace – Underlay Trend

A series of anomalies are present over a 5km distance from the Ace Mine to east of the Underlay Mine. Anomaly A2 at the Ace Mine sits below the former mine and a group of shallow drill holes with moderate copper intercepts. Anomalies U1 and U2 are either end of the Underlay Mine. 6 drill holes have tested the area to around the base of mining at ~100m. All holes recorded copper intercepts with best results of:

TMD025 1.83m @3.82% Cu, 0.20% Zn, 0.29ppm Au, 8ppm Ag from 102.04m

TPRC045 11m @ 0.80% Cu, 0.11% Zn, 0.16ppm Au, 3ppm Ag from 33m

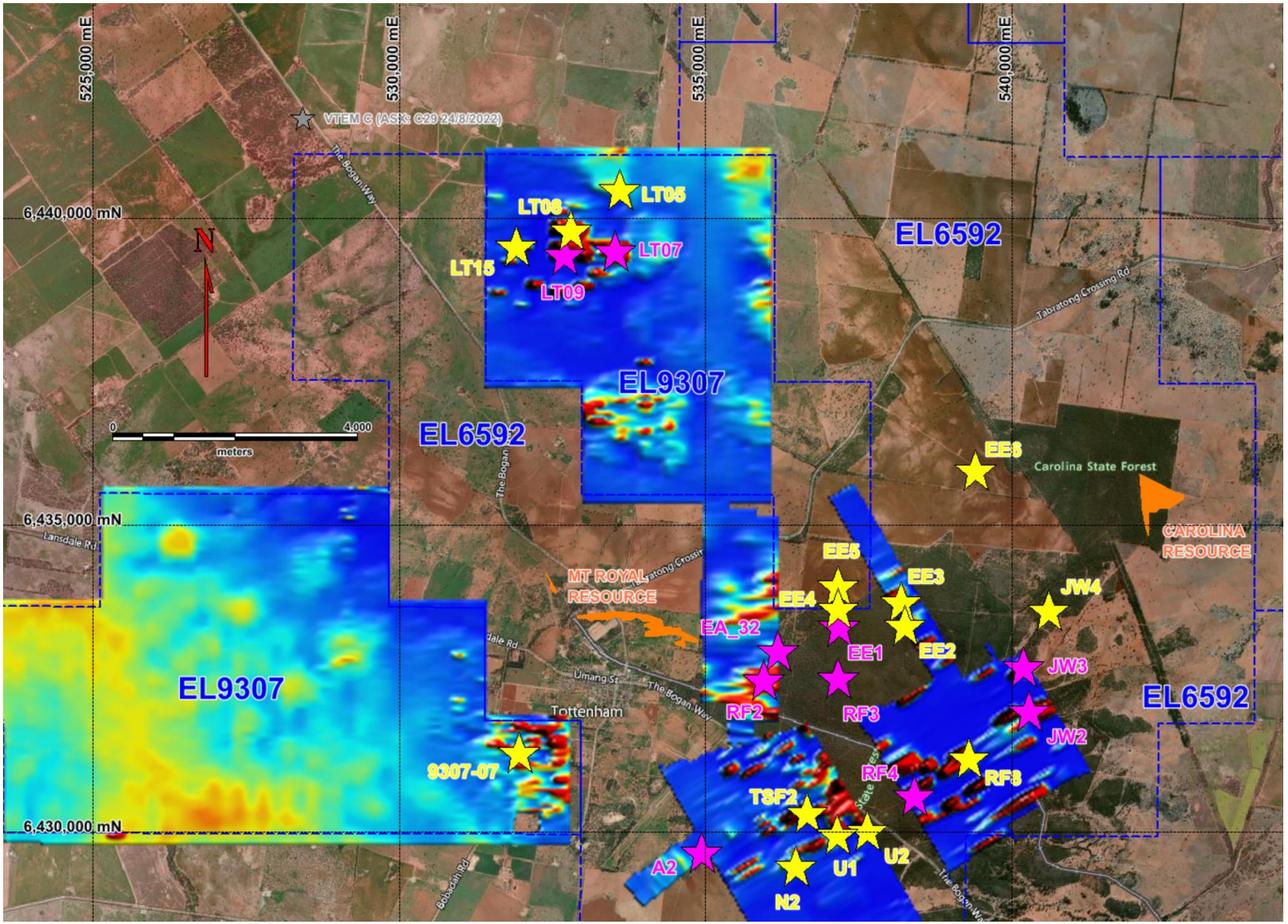
Anomaly RF4 is located a further 900m along trend to the north east. There is no drilling of this anomaly but there are a series of prospecting pits that expose banded quartz – Fe oxide gossan with historic Mincor rock chip values to 0.37ppm Au, 0.24% Cu. Sampling of this zone is in the assay lab with results expected mid-October. See attached plans for visual representation of these areas.

Adjacent VTEM results

It is noted that on 24 August 2022, C29 Metals Limited (ASX C29) announced results for exploration on EL8525 which adjoins EL6592 to the north. An airborne EM anomaly, (VTEM C), is located on the southern margin of EL8525 close to EL6592.

2 LKY ASX Announcement 1 April 2022 9.8Mt RESOURCE AT TOTTENHAM

3 MCR ASX Announcement Exploration Update Copper and Gold at Tottenham 31 March 2011

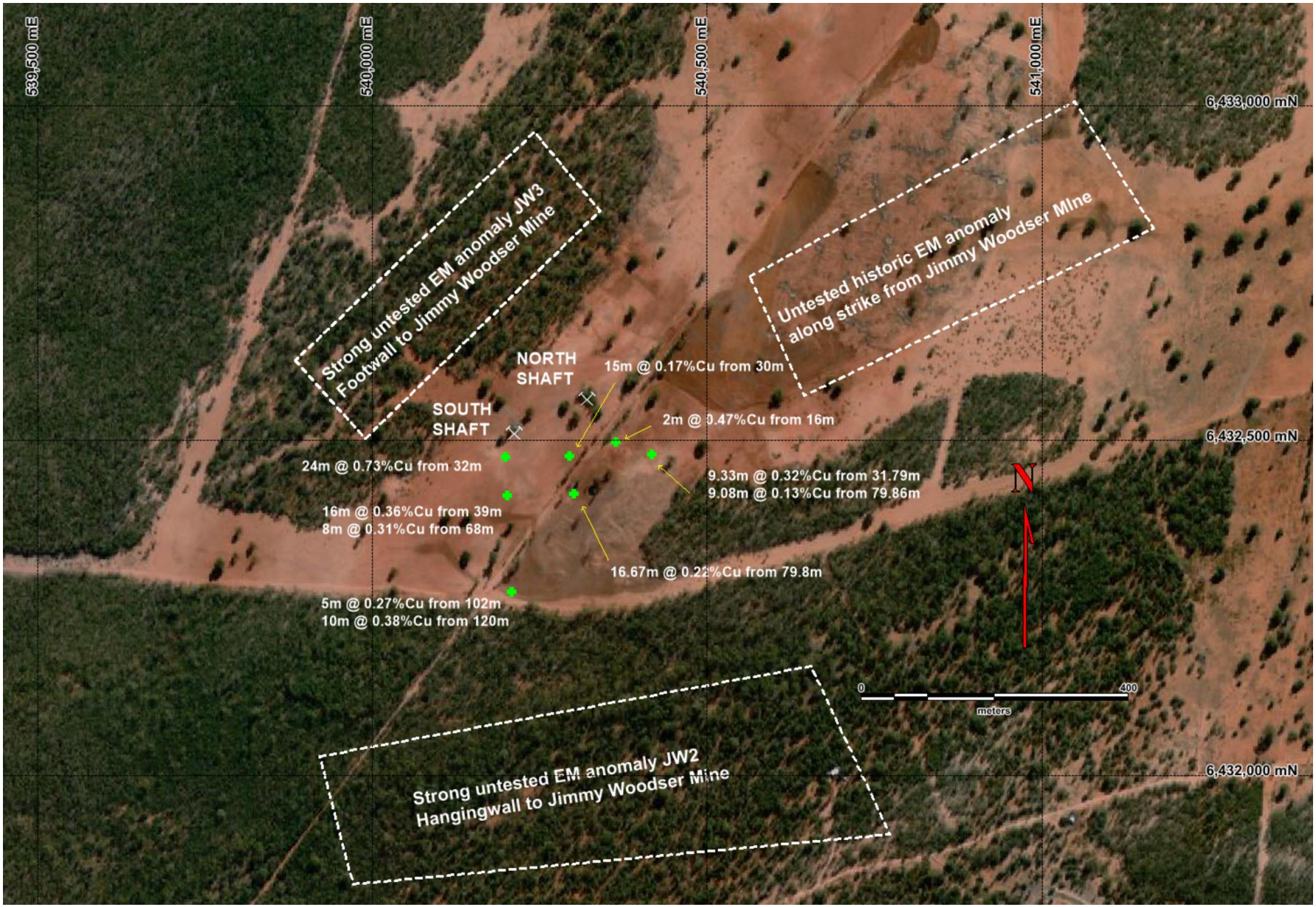


Priority 1 (magenta) and Priority 2 (yellow) HeliTEM^2 anomalies in the Tottenham area with current resources shown in Orange. Background is the maximum calculated time constant as supplied by Xcalibur Multiphysics. (Map Grid Australia 1994, zone 55)

PRIORITY	PROSPECT	LEASE	ID	DRILLING	COMMENTS
1	Jimmy Woodser	EL6592	JW2	Nil	Moderate to strong late time single peak. Coincident with magnetic low valley. Minimal outcrop. Stratigraphically above Jimmy Woodser Mine, on similar horizon to Carolina Deposit. Core of Orange Plains Anticline.
1	Jimmy Woodser	EL6592	JW3	Footwall to Jimmy Woodser Mine below all historic drilling.	Moderate to strong late time anomaly. Coincident with historic IP anomaly and on margins of magnetic high. Core of Orange Plains Anticline.
1	Effies Ace	EL6592	EE1	Nil	Generally along trend from Orange Plains Resource. Single peak late time anomaly. Southern shoulder of magnetic ridge
1	Effies Ace	EL6592	EA_32	TMD005 2.40m @ 0.80%Cu, 0.22%Zn. 0.19ppmAu, 3ppmAg. Tested at shallow depths.	Strong, single peak anomaly. Coincident with ground EM anomaly.
1	Ace Mine	EL6592	A2	ACRC002-5 up dip and above anomaly; TF204D510 400m NW. Low to moderate grade copper in all holes.	Strong single peak anomaly. Thought to be downdip and below historic mining and drilling. Matches historic conductor. Close to D3 syncline core. Mafic volcanic centre.
1	Railway Forest	EL6592	RF2	TMD004 1.6m @1.13%Cu 0.83%Zn 0.34ppmAu from 221.3m; 1.36m @0.75%Cu 0.87%Zn, 0.28ppm Au from 23.6m. TMD010 0.92m @ 0.31%Cu, 0.34%Zn, 0.13ppmAu partially test area.	Single peak broad late time response. Previously modelled as 2 separate VTEM plates. South shoulder of magnetic ridge. Note sphalerite bearing intercepts that may have more subtle EM response.
1	Railway Forest	EL6592	RF3	Nil	Single peak late time anomaly. May link to RF2? Previously defined VTEM anomaly. South shoulder of magnetic ridge.
1	Railway Forest	EL6592	RF4	Nil	Along trend to the NE of Underlay Mine. If real then deep. Strike extensive but weak single peak late time response. Close to noise levels. Lots of interference. Coincident with historic IP anomaly. Margin of magnetic ridge. Prospecting pits with historic rock chip assays to 0.37g/t Au, 0.24% Cu.
1	Lacey's Tank	EL9307	LT07	Nil	Strong late time response. Recently cleared area with aeolian cover. Core of Orange Plains Anticline. No historic work.
1	Lacey's Tank	EL9307	LT09	Nil	Strong late time response. Core of Orange Plains Anticline. Close to Lacey's Tank Copper Prospect workings. No historic work.
2	Lacey's Tank	EL9307	LT05	Nil	Broad late time response. Might be related to IP effects further along line. No historic work. Area has cover of windblown sand. Shoulder of magnetic ridge.

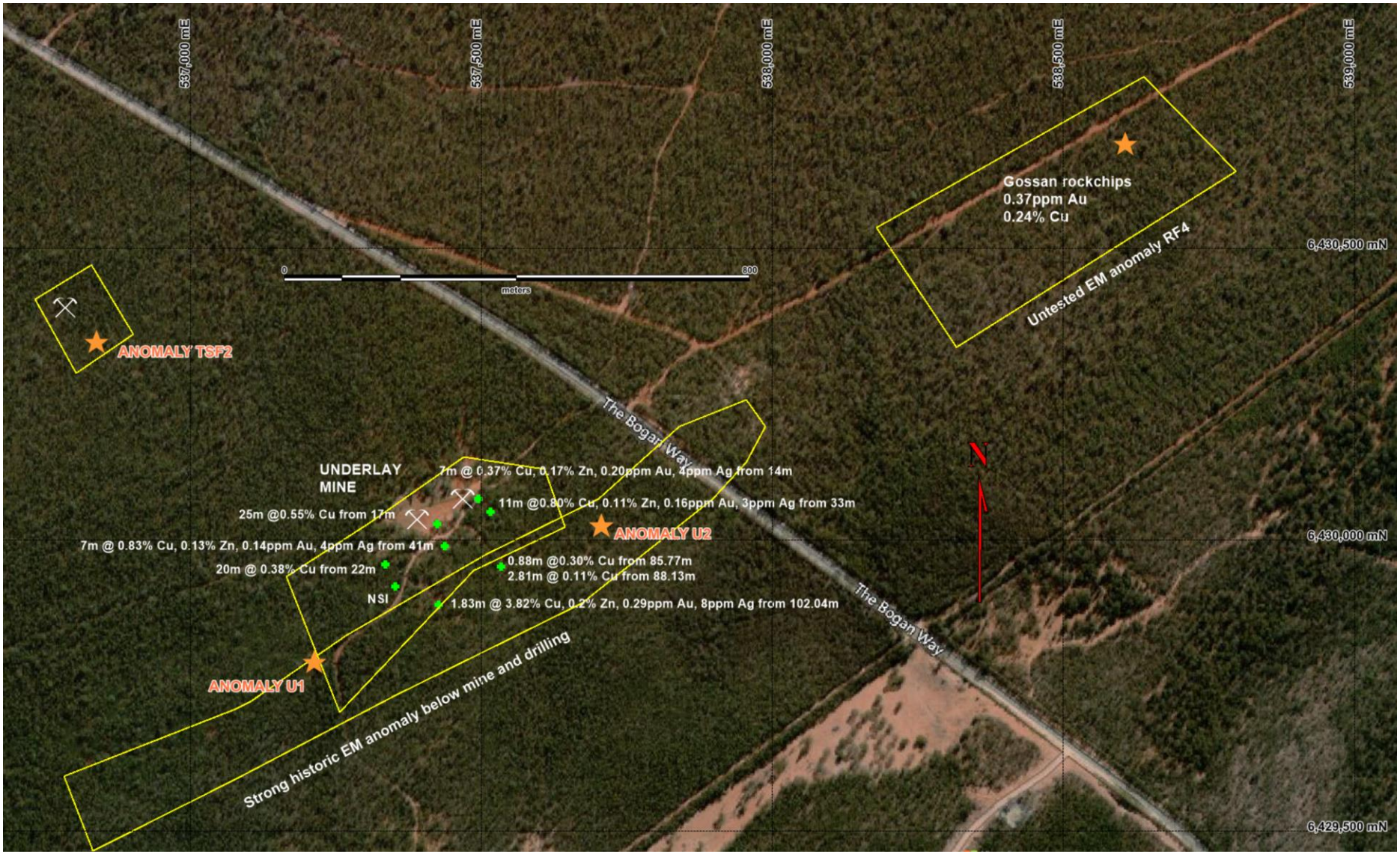
PRIORITY	PROSPECT	LEASE	ID	DRILLING	COMMENTS
2	Lacey's Tank	EL9307	LT08	Nil	Broad late time response. Might be related to IP effects further along line. No historic work. Recently cleared area with aeolian cover. Core of Orange Plains Anticline.
2	Lacey's Tank	EL9307	LT15	Nil	Moderate magnetic ridge and coincident EM response. Core of Orange Plains Anticline. Recently cleared area with aeolian cover. No historic work.
2		EL9307	9307-07	Nil	Mid time single peak response. No historic work.
2	Jimmy Woodser	EL6592	JW4	Nil	Broad late time anomaly. No previous VTEM anomaly. No previous work in this forested area. On small magnetic high.
2	Effies Ace	EL6592	EE2	Nil	Low inside magnetic highs. Single peak EM response. No previous work in this forested area.
2	Effies Ace	EL6592	EE3	Nil	Single peak EM response. Non-magnetic. No previous work in this forested area.
2	Effies Ace	EL6592	EE4	Nil	Single peak late time anomaly. North shoulder of magnetic ridge. No previous work in this forested area.
2	Effies Ace	EL6592	EE5	Nil	Possibly a double peak anomaly, or two single peaks. Close to noise level. Non magnetic. No previous work in this area. Cleared crop paddock with no outcrop.
2	Effies Ace	EL6592	EE6	Nil	Strong late time anomaly at end of line. Sits on a NE magnetic lineament. No previous work in this area. Cleared crop paddock with no outcrop.
2	Railway Forest	EL6592	RF8	Nil	Two single peak anomalies, one might be man-made, highest priority one is quite strong. On magnetic ridge.
2	Tottenham State Forest	EL6592	TSF2	Nil	Old workings in this area. Magnetic high ridge. Footwall to Underlay and Nelson Mines. Previously defined VTEM anomaly. Mafic volcanic centre.
2	Nelson Mine	EL6592	N2	Nil	Moderate single peak, late time anomaly. Area has lots of IP effects. On same magnetic ridge as A3. Hangingwall to Nelson Mine. Banded quartz – magnetite float in area. On magnetic ridge. Mafic volcanic centre.
2	Underlay Mine	EL6592	U1	Holes 150m east. TPRC048 NSI too shallow? TPRC049 8m @0.77%Cu from 30m. TMD025 1.83m @ 3.82%Cu, 0.29ppm Au from 102.04m	Weak late time anomaly between Nelson & Underlay Mines. Magnetic high ridge. Previously defined VTEM anomaly. Mafic volcanic centre.
2	Underlay Mine	EL6592	U2	TPRC044; TPRC045; TMD024 100m to the west. TPRC044 3m @ 0.44ppm Au 0.65% Cu from 17m; TPRC045 2m @ 0.82ppm Au 3.70% Cu from 35m; TMD024 low grade Cu.	Moderate late time anomaly. East edge of Underlay Mine. Magnetic high ridge. Previously defined VTEM anomaly. Mafic volcanic centre. Lots of interference.

Summary information on Priority 1 and 2 anomalies



Jimmy Woodser Mine area with previous work and EM anomalies. Map Grid Australia zone 55.

Ace Mine, Anomaly A2 and previous work. Map Grid Australia zone 55



Underlay Mine area, previous work and EM anomalies. Map Grid Australia zone 55

NEXT STEPS

Several of the anomalies have already had rock chip samples collected for assay. Some anomalies have been partially drilled. Each of the Priority 1 anomalies will now be modelled with the benefit of previous geophysics and drilling to design drilling to test the targets.

Once Priority 1 targets have been assessed, Priority 2 targets will be examined with compilation of historic, soil geochemistry, rock geochemistry, and drilling to decide which anomalies require further testing.

The Board of Directors of Locksley Resources Limited authorised the release of this announcement.

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COMPLIANCE STATEMENTS

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should,", "further" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in additional Mineral Resources.

Competent Persons

Except where indicated, exploration and technical information above have been reviewed and compiled by Ian Cooper BSc (Hons), BE (Mining), MSc, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy, (Member Number 106609) with over 35 years of experience in metallic minerals mining, exploration and development, and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration 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 Cooper is a full time employee and shareholder of Locksley Resources Limited and consents to the inclusion of this technical information in the format and context in which it appears.

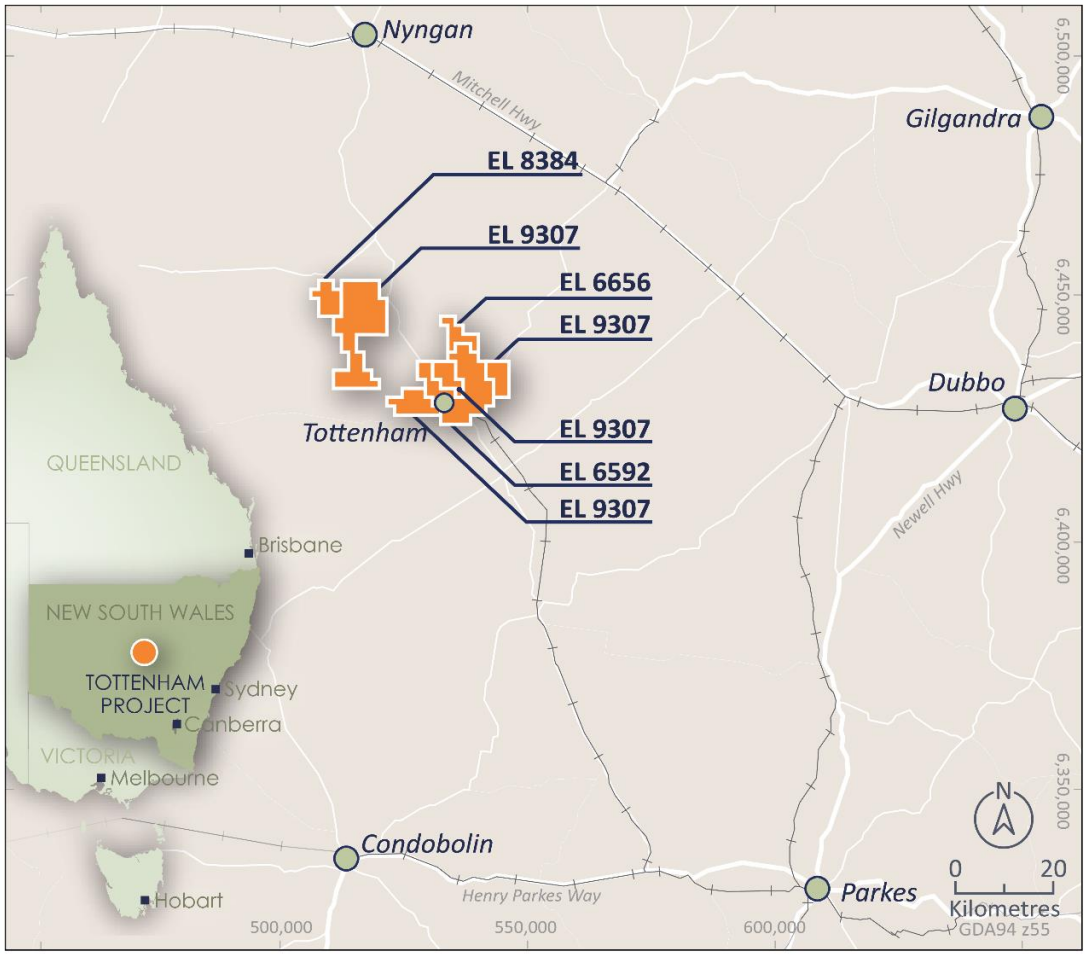
Previously Reported information and other foot notes for reference

This report includes information that relates to announcements previously made to the ASX including exploration Results and Mineral Resources prepared and first disclosed under JORC Code 2012. The information was extracted from previous ASX announcements as follows:

- *LKY ASX Announcement 15 September 2022 COMPANY PRESENTATION*
- *LKY ASX Announcement 12 September 2022 EXPLORATION UPDATE*
- *C29 ASX Announcement 26 August 2022 NEW EXPLORATION TARGETS IDENTIFIED AT SAMPSON'S TANK PROJECT*
- *LKY ASX Announcement 30 June 2022 AIRBORNE EM SURVEY COMPLETE AND UPDATE*
- *LKY ASX Announcement 5 April 2022 EXPLORATION UPDATE*
- *LKY ASX Announcement 1 April 2022 9.8Mt RESOURCE AT TOTTENHAM*
- *Locksley Resources (LKY) Prospectus 6 July 2021*
- *MCR ASX Announcement 31 March 2011 Exploration Update Copper and Gold at Tottenham*

ABOUT THE TOTTENHAM PROJECT

The Tottenham Project is an advanced Cu-Au exploration project that consists of four Exploration Licences, (EL6592, EL6656, EL8384, EL9307), covering 470km^2, located in the Lachlan Fold Belt of central New South Wales.



Tottenham Project location

The Tottenham deposits are hosted within the Ordovician Girilambone Group that also host the Tritton and Girilambone Mines and Constellation Deposit, 110km to the north-northwest (Aeris Resources Ltd.), and is immediately along strike from the CZ Copper Deposit (Helix Resources Ltd). Resources have been defined at both the Mount Royal to Orange Plains and Carolina Deposits for a global inferred resource of:

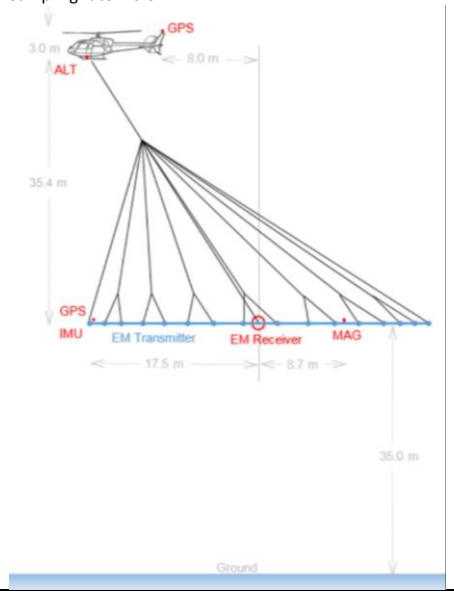
9.86Mt @ 0.72% Cu, 0.22g/t Au, 2g/t Ag at a 0.3% Cu cut off.

The Competent Person for the 2022 Resource is Mr Jeremy Peters FAusIMM CP(Geo, Min), a Director of Burnt Shirt Pty Ltd. The Mineral Resource estimate is stated in accordance with the provisions of the JORC Code (2012). Mr Peters has more than five years' experience in the estimation and reporting of Mineral Resources for base metals mineralisation in Australia and overseas, 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 Peters consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

JORC CODE 2012 TABLE 1

Section 1: Sampling Techniques and Data – Tottenham Project, HeliTEM^2 (Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g., cut channels, random chips, are specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	A HeliTEM^2 survey was flown across all of EL8384 and parts of EL6592 and EL9307, covering a total of 1066.2 line km. Survey lines were flown by helicopter along variably spaced lines as shown on the included figure in the body of the report. Typical line spacings were 200m or 400m. The acquisition sampling rate for all sensors was 0.1 seconds and average sensor terrain clearance height was 35m.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The HeliTEM^2 system was calibrated by the contractor (Xcalibur Multiiphysics) prior to commencement of the survey. All digital data was inspected daily by the survey crew and the Company's consultant geophysicist. No bad data was noted, and no lines were required to be re-sampled. The Company's consultant geophysicist has completed QAQC of the data and advised that it is suitable for public domain release.
	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 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	HeliTEM^2 surveys are an industry standard practice in testing for massive sulphide accumulations which may represent orebodies.
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)*	Not drilling. Not Applicable for airborne geophysics.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not drilling. Not Applicable for airborne geophysics.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Not drilling. Not Applicable for airborne geophysics.
	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.	Not Applicable for airborne geophysics.
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*	Not Applicable for airborne geophysics.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography	Not Applicable for airborne geophysics.
	The total length and percentage of the relevant intersections logged	Not drilling. Not Applicable for airborne geophysics.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken*	Not drilling. Not Applicable for airborne geophysics.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not drilling. Not Applicable for airborne geophysics.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique	Not drilling. Not Applicable for airborne geophysics.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples	Not drilling. Not Applicable for airborne geophysics.
	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.	Not drilling. Not Applicable for airborne geophysics.
	Whether sample sizes are appropriate to the grain size of the material being sampled	Not drilling. Not Applicable for airborne geophysics.

Criteria	Explanation	Commentary
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*	Not applicable to airborne geophysics.
	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	The electromagnetic system was a Time Domain EM (HeliTEM^2) full receiver-waveform streamed data recorded system. The "full waveform VTEM system" uses the streamed halfcycle recording of transmitter and receiver waveforms to obtain a complete system response calibration throughout the entire survey flight. HeliTEM^2 system specification: Transmitter - Transmitter loop diameter: 35m - Effective Transmitter loop area: 962m^2 - Number of turns: 4 - Transmitter base frequency: 12.5 Hz - Peak current: 147A - Pulse end (true time): 20.127ms - Pulse width: 19.8730ms - Dipole moment: 566000Am^2 - Average transmitter-receiver loop terrain clearance: 35m - Helicopter – Loop separation: 35.5m Receiver: Multicoil system (X, Y and Z) with a final recording rate of 10 samples per second, 25 channels of X, Y and Z component data. Magnetometer: CS-3 Scintrex Cesium Vapour, mounted in the plane of the transmitter loop; Operating Range: 15,000 to 100,000 nT Operating Limit: -40°C to 50°C Accuracy: ±0.002 nT Measurement Precision: 0.001 nT Sampling rate: 10.0 Hz 

	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.	Digital data for each flight were transferred to the office, in order to verify data quality and completeness. A database was created and updated using Geosoft Oasis Montaj and proprietary Xcalibur Atlas software. This allowed the processor to calculate, display and verify both the positional (flight path) and geophysical data. The initial database was examined as a preliminary assessment of the data acquired for each flight. Daily processing of Xcalibur survey data consists of differential corrections to the airborne GPS data, verification of EM calibrations, drift correction of the raw airborne EM data, spike rejection and filtering of all geophysical and ancillary data, verification of the digital video, calculation of preliminary resistivity data, and diurnal correction of magnetic data. Review by the consultant geophysicist looked at: 1. Planned flight path vs actual 2. Late time noise levels within contract specifications 3. Terrain clearance within contract specifications 4. Appropriate line spacing given overburden conditions • The survey was limited to wide line spacing in areas with highly conductive overburden due to the limitation potential to detect a moderate conductance basement conductor. The extra budget line km were then used to survey areas with less cover. 5. Effectiveness of the filtering around powerlines • The HeliTEM system provides a power line channel which specifically measures the 50Hz signal related to power lines. 6. Comparison with the 2021 VTEM survey over the CZ Deposit test line and 2007 VTEM around Orange Plains.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Not drilling. Not Applicable for airborne geophysics.
	The use of twinned holes.	Not drilling. Not Applicable for airborne geophysics.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Digital data was collected, stored, and processed initially by the contractor company before being supplied to geophysical consultants and the Company via secure FTP site.
	Discuss any adjustment to assay data	Not Applicable for airborne geophysics.
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.*	The HeliTEM^2 survey used a UTS PC104 based navigation system utilizing a NovAtel WAAS (Wide Area Augmentation System) enabled GPS receiver, UTS navigate software, a full screen display with controls in front of the pilot to direct the flight and a NovAtel GPS antenna mounted on the helicopter tail. As many as 11 GPS and two WAAS satellites may be monitored at any one time. The positional accuracy or circular error probability (CEP) is 1.8m.
	Specification of the grid system used	All coordinates are based on Map Grid Australia Zone 55, Geodetic Datum of Australia 1994
	Quality and adequacy of topographic control	Topographic control is provided by a Digital Terrain Model (DTM) collected during the survey and is considered accurate to sub-meter scale which is more than adequate for the work being performed.
Data spacing and distribution	*Data spacing for reporting of Exploration Results*	Data spacing is variable. Survey was completed over parts of EL6592, EL9307 and all of EL8384.
	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.	Not Applicable for airborne geophysics. The data will not be used in a mineral resource estimation.
	Whether sample compositing has been applied	Sample compositing is not applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and extent to which this is known, considering the deposit type*	Survey flight lines were orientated in various directions to be approximately perpendicular to the known geological structures.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material	Not drilling. Not Applicable for airborne geophysics.
Sample security	*The measures taken to ensure sample security*	Not drilling. Not Applicable for airborne geophysics.
Audits or Reviews	*The results of any audits or reviews of sampling techniques and data.*	Data was reviewed by a third-party geophysical consultant and determined to have been collected and processed in a satisfactory manner. A high degree of noise was noted in some areas, related to conductive clay-rich soils and saline groundwater at or near surface. As a result, the magnitude of bedrock responses was somewhat masked.

Section 2: Reporting of Exploration Results – Tottenham Project (Criteria listed in the previous section also apply to this section)

Criteria	Explanation	Commentary
Mineral Tenure 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*	Survey was completed over parts of EL6592, EL9307 and all of EL8384. EL6592, EL6656, EL8384 and EL9307 form the Tottenham Project. The majority of these licences are covered by freehold farm land. Parts of EL6592 are covered by the Tottenham and Carolina State Forests, administered by Forestry Corporation NSW.
	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	All exploration licences are in good standing. EL6592 expires 29/6/2026. EL6656 expires 27/10/2026. EL8384 expires 28/7/2026. EL9307 expires 16/10/2027
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	The Tottenham field had mining present from 1872 to 1977. Major mines were present at Mount Royal, Orange Plains, Bogan River, Ace, and Carolina. The most active period of production was between 1905 and 1917. Little or no production was recorded between 1921 and 1925, owing to a combination of low copper prices and drought. There was no production in 1928 and between 1931 and 1942. In 1943 minor tonnages were won from the Mt. Royal, and Bogan River mines. There was minor production each year from 1946 to 1977 which came from operations at the Mt. Royal, Bogan River, Underlay and Carolina Mines and from leaching at the Mt. Royal, Carolina and Underlay Mines. Previous airborne EM surveys have been performed over parts of the area by Straits Resources (GEOTEM, 2000) and Mincor Resources (VTEM, 2007). Significant exploration drilling has occurred at the Bogan River to Effies Ace group of mines and about the Carolina Mine. Main recent explorers are Arimco Mining – Straits Resources (1996-2001) with 93 RC holes and Mincor Resources – Bacchus Resources (2006 -2020) with 83 aircore holes, 104 RC holes and 48 diamond holes. All of this drilling appears to have been undertaken using standard industry practice. 19 historic holes are also present at the NSW government core archive.
Geology	*Deposit type, geological setting and style of mineralisation*	The Tottenham deposits are hosted within the Ordovician Girilambone Group. The project area lies within the Girilambone Anticlinorium Zone of the Lachlan Fold Belt. Rock types are dominantly sequences of turbidites comprising sandstone and siltstone as well as minor chert, and conglomerate. Interbedded mafic volcanic, volcaniclastic and intrusive mafic units show a spatial association with copper mineralisation. The Girilambone Group is characterised by north-south trending thrust-bounded packages that separate Early Ordovician (Narrama Formation) and Middle Ordovician (Ballast and Lang Formations) units. The Early Ordovician Narrama Formation (~475Ma) hosts the bulk of the mafic igneous units, coarser-clastics, quartz-magnetite units and mineralisation. The majority of the mafic units are interpreted to be sills that have intruded into unconsolidated turbiditic sediments. Younger sediments cover much of the belt resulting in limited outcrop of less than 10%. The Girilambone Group is regionally metamorphosed to greenschist facies with a complex deformation history and is strongly folded with noticeably more metamorphism and deformation in the Tottenham area. Tight isoclinal folds are observed at the sub-metre scale, although large open folds are common such as the Orange Plains anticline. Metamorphism and deformation are mostly related to the Early Silurian Benamberan Orogeny, (~435 Ma). Metamorphism in the Tottenham area has led to the rocks being described as metasedimentary and mafic schists. The deposits are considered to be Besshi - Type sulphide copper-gold deposits that have been modified by deformation. Besshi - Type deposits are named after deposits on the southern Japanese island of Shikoku. The mineralisation in these systems is typically copper-rich with lesser zinc, silver, gold and minor cobalt within well-developed iron-sulphide (pyrite / pyrrhotite) bodies. The host rocks are commonly sedimentary rocks, and, as at Tottenham, these have been intruded and interlayered with basaltic igneous rocks. Mineralised horizons tend to be narrow but extensive. The best copper and zinc grades are typically proximal to the source of the fluids that formed these bodies – possibly “black smokers” erupting from the sea floor, driven by underlying igneous activity. Alternatively, unconsolidated sediments may be impregnated by metal bearing solutions below the sea floor.

Criteria	Explanation	Commentary
Drill hole Information	*A summary of all information material ta 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*	See body of announcement. No new drillhole information is included in this announcement.
	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.	Not applicable as information is included
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.*	Not drilling. Not Applicable for airborne geophysics.
	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.	Not drilling. Not Applicable for airborne geophysics.
	The assumptions used for any reporting of metal equivalent values should be clearly stated	No metal equivalences quoted.
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').*	Not Applicable for airborne geophysics.
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.*	See body of announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	See body of announcement.
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.*	See body of announcement.
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).*	See body of announcement.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See body of announcement.