

To: Sydney Resources From: Liberty Refiners LLC 22 August 2022

Initial Sample Testing

Process

Two samples we brought back for analysis:

- 1. Lucky Ben 1st Stope (SDRC 1st Stope) sample taken from 8' wide Stope
- 2. Lucky Ben 1st Raise (SDRC 1st Raise) sample I watched taken from the 1st raise, there was some Manganese present.

Initial Observations

- The full DCP analysis, attached, showed extremely high gold grade values.
- Given the historical data of gold production, this is not surprising, but the grades are very high.
- If further testing confirms these results, this could be a very worthwhile endeavor.
- Every fire assay showed gold values, but not in the amounts of the other analyses.
 We do believe there may be a normal reason for this, but we will need to do further testing before we can make any conclusions.
- There is gold and silver in every Assay.
- Manganese is present our XRF showed 3%, 5% and 23%.
- Cyanide worked the best to remove the Gold and Silver. Low Iron and Sulfur makes this ore a good prospect for Cn Leach.

<u>Liberty</u> Refiners

- Rare earths were detected with our XRF elements included were, Hf Hafnium, Rb Rubidium, Sr Strontium, V Vanadium, Y Yttrium. The values were small but detectable and warrant further investigation.

Conclusions

The gold values in these initial tests are extremely high. More sampling and testing will help us know if this is an anomaly or consistent with the entirety of the mine.

We believe this ore will concentrate well. More testing is needed as to determine what would be the best concentration technique.

Attachments

XRF report from Liberty Fire Assay from Chris Christopherson Analytical from Doc DeMenna, DCP (Direct Coupled Plasma) with an XRF Report

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Rick Hurt Founder, Liberty Refiners LLC

5**年の第三日)のクト端**着となりてい**のうま**を決めた な伝来**さかみようが**のいい**がらまたがして水石が満**らい。 25552月1日に**ではで**は代われていた火をつい

iberty Refiners / Ore Samp	oles for Gold & Silve	r Assay					27-Jul-22	
=> NOTE-1: All Samples we	ere screened at 180 m	esh and	riffle-spli	t 4x to pi	repare a ho	mogeneou	mix of this particle size distribution.	
=> NOTE-2: All Samples we								
ua Regia Digestion: 2gm Sa	mple + 100ml aged A-	·R (3:1), k	oil gently	/ for 1 ho	ur, add add	itional 50m	A-R, boil gently to reduce, filter warm & dilute to 100ml Final Volu	me.
vanide Leach: 2gm Samples	+ 3gm KCN + 0.5gm K0	DH in 200)ml H2O,	warm to	60°C, bubb	le Air & stir	for 4 hours. Cool & filter.	
ssayer: Dr. Jerry DeMenna /	PTOE Services, Cape N	/Jay, NJ /	/ Data sł	nown as	Weight Pero	cent (%wt)	n the Original Sample based corrected for the % Yield	
(PTOE Services LLC is a division	on of Chem-Chek Labs	5)						
Sample ID & Preparation Description	ELEMENT	See Description for Prep Method				nod	Image: second	
	to Test (Value Metals)	Test-1 (ppm)	Test-2 (ppm)	Diss. Yield	AVG (as %wt)	AVG oz/ton		
Lucky Don / Anus Dogio	Silver	135	150	100	0.014	4.6		
Lucky Ben / Aqua Regia	Gold	210	185	100	0.020	6.3	LUCKY BEN Ore Material Summary:	
Lucky Ben / Cyanide	Silver	180	160	100	0.017	5.4	Average SILVER Content = 5.0oz/ton Average GOLD Content = 7.2oz/ton	
	Gold	245			0.025	8.1		
Slope 1 / Aqua Regia	Silver	290	330	100	0.031	9.9		
	Gold	135	150	100	0.014	4.6	SLOPE-1 Ore Material Summary: Average SILVER Content = 10.6oz/ton	
Slope 1 / Cyanide	Silver	365	340	100	0.035	11.3	Average GOLD Content = 5.4oz/ton	
Slope I / Cyullide	Gold	175	205	100	0.019	6.1		
		State of the state						
		Annaly Company Dra Entropeter Formittale	5 7-1 7 Ben	2.22		Ric	k Hurt 7-12-23 Stope '	

Sample ID & Preparati	on [ELEMENT	See De	1		
		Test-1	(ppm)	Test-2 (ppm)	Diss. Yield
LB-30	Gold		135	11	0 100
LB-60	Gold		93	8	8 100
LB-90	Gold		145	16	5 100
LB-120	Gold		260	24	5 100
LB-LA1	Gold		82	9	4 100
LB-LA2	Gold		62	5	5 100
LB-RD1	Gold		150	13	5 100
LB-RD2	Gold		98	8	7 100
LB-DAY	Gold		145	14	0 100
Lucky Ben / REPEAT	Gold		235	26	0 100
Slope 1 / REPEAT	Gold		200	17	5 100



Sydney Resources Sample Results

		FIRE ASSAY (% or Ozt) DCF			/FUSION (% or Ozt)		Cyanide (% or Ozt)			Liberty XRF]
Sample Number	Description	Au	Ag	Au	Ag	Mn	Au	Ag	Mn	Au	Ag	Mn	Notes
Stope 1	7/15/22	0.111	2.4	6.3	4.6	0.213%	8.1	5.4	0.145%	0.042%	0.076%	0.177%	Cyanide Repeat (7.9 Au)
Lucky Ben	7/15/22	0.62	0.62	4.6	9.9	0.295%	6.1	11.3	0.224%	0.055%	0.043%	0.093%	Cyanide Repeat (6 Au)
LB - Day	9/28/22	0.178	0.58				4.6			0.0%	0.0%	2.065%	
LB-LA1		0.045	0.47				2.8			0.0%	0.0%	0.156%	
LB-LA2		0.01	0.28				1.9			0.054%	0.121%	0.094%	
LB-RD1		0.226	3				4.6			0.078%	0.341%	0.000%	
LB-RD2		0.009	0.1				3			0.0%	0.0%	0.136%	
LB-30		0.029	0.36				3.9			0.0%	0.0%	0.050%	
LB-40		0.017	0.44							0.021%	0.154%	0.077%	
LB-50		0.016	0.21							0.035%	0.163%	0.225%	
LB-60		0.003	0.14				2.9			0.054%	0.150%	0.125%	
LB-70		0.003	0.14							0.038%	0.121%	0.057%	
LB-80		0.023	0.22							0.0%	0.187%	1.230%	
LB-90		0.998	0.65				5			0.0%	0.0%	0.099%	
LB-100		0.013	0.08							0.0%	0.0%	0.134%	
LB-110		0.004	0.12							0.0%	0.117%	0.124%	
LB-120		0.015	0.1				8.1			0.0%	0.0%	0.034%	
LB-RD1	Check	0.18	2.85										
LB-90	Check	1.256	0.58										