



## Extensive zone of gold in rock chips identified at the Basin Creek Copper-Gold Project, NSW

*Exploration campaign off to strong start at the recently granted Basin Creek Copper-Gold Project as DevEx continues to build a sizeable portfolio in the premier Lachlan Fold Belt of NSW*

### HIGHLIGHTS

- Initial rock chip sampling programme provides evidence of extensive, near-surface gold mineralisation in the northern part of Main Ridge Prospect, part of the recently granted Basin Creek Project, NSW. DevEx owns 100% of the Project.
- The mineralisation is consistent with a possible epithermal or high-level porphyry gold system.
- Company rock chip results have returned assays of up to 8.0g/t gold, which when combined with historic rocks chips, associated lead-in-soil anomalism, and alteration mapping supports the view that the broader gold system extends over a strike length of over 4km.
- The recently granted Basin Creek Project is located near the Company's Junee and Bogong Projects, further strengthening DevEx's sizeable ground-holding in the Lachlan Fold Belt, host to several of Australia's largest copper-gold mines.
- Further field work is underway in the southern part of the Prospect to define shallow gold targets for future drilling.

DevEx Resources (ASX: DEV or "the Company") is pleased to advise it has identified a zone of extensive surface gold mineralisation associated with a possible epithermal or high-level porphyry system following a maiden rock chip sampling programme at the recently granted, 100%-owned **Basin Creek Copper-Gold Project** in New South Wales.

Exploration commenced at the *Main Ridge Prospect*, with Company rock chip results returning significant gold values of up to **8.0 g/t gold** and anomalous gold defined **over a strike length of 1.2 kilometres** towards the northern part of the prospect, which remains open in both directions (see Figure 1 and Table 1).

Anomalous gold values in rock chip samples are also closely associated with other elevated pathfinder metals, with peak values for lead (1865ppm Pb), molybdenum (257ppm Mo), bismuth (10.3ppm), antimony (25.8ppm) and silver (20 ppm Ag), suggestive of an epithermal or high-level porphyry gold system.

Compilation of historical exploration data over the entire Prospect, including the close association of gold with lead-in-soil geochemistry and the extensive silica, sericite clay and potassic (adularia) alteration, supports the Company's view that the gold system has the potential to extend **over a strike length of more than 4 kilometres** within altered felsic volcanic and porphyritic rocks (see Figure 2).

The Basin Creek Project is located within Silurian volcanic and sedimentary rocks of the Lachlan Fold Belt, a major geological province which hosts world-class copper-gold deposits such as Cadia-Ridgeway (Newcrest Mining) and Northparkes (China Molybdenum Co Ltd) as well as several large-scale Silurian age deposits including the McPhillamys Gold Mine (Regis Resources Limited), a +2Moz gold deposit.

The McPhillamys gold discovery (2.29Moz gold: Regis Resources Ltd, March 2019) represents an important exploration mineralisation style within the Lachlan Fold Belt of NSW. Similarities between the mineralisation style at McPhillamys and the Main Ridge Prospect include similar pathfinder metal associations such as lead, molybdenum, bismuth, with gold mineralisation<sup>1</sup> associated within a large potassic alteration zone<sup>2</sup>.

### Historical Exploration – Highlights

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The *Main Ridge Prospect* was originally explored for base metals by A.O.G Minerals Pty Limited (AOG), Australian Anglo American Ltd (AAA) and Jododex Australia Pty Ltd between 1973 to 1982. This work defined an extensive lead-in-soil anomaly, together with other base metal occurrences within the tenement area.

While extensive soil sampling was undertaken for copper, lead and zinc, samples were rarely analysed for gold. The focus at the time was for massive sulphide copper-lead-zinc deposits.

Regional mapping by AAA along the lead anomaly noted that the rocks were mixed argillically altered felsic volcanic and meta sedimentary rocks with numerous quartz "gossan" veins (some chalcedonic). These were seen to be overprinted by extensive silica, sericite and potassic alteration. Limited rock chip sampling for gold by AAA in the southern part of Prospect returned a peak gold assay of 2.75g/t Au.

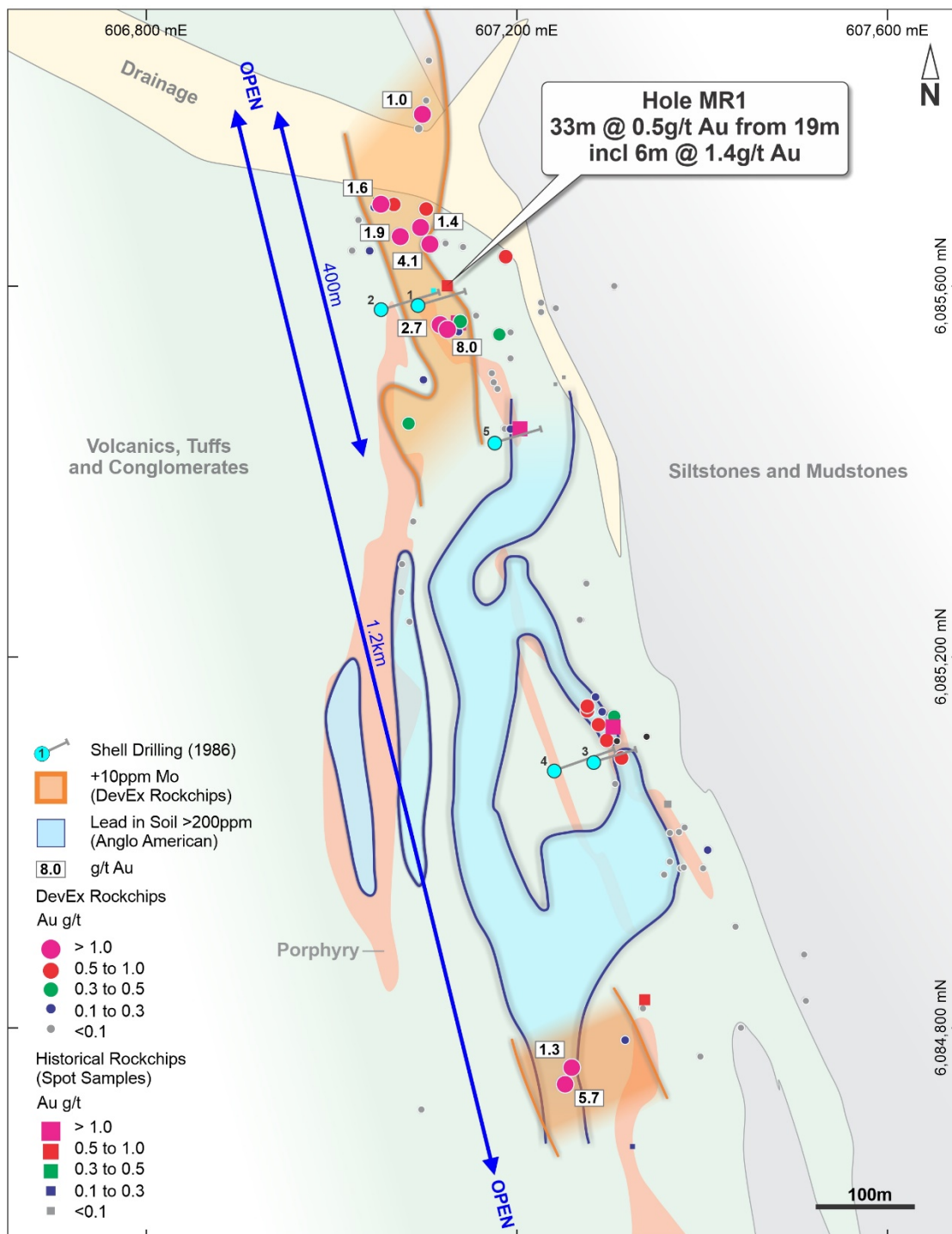
Between 1985-1987, Shell Company of Australia Limited (Shell) explored the *Main Ridge Prospect* for gold, identifying extensive potassic (including adularia) and argillic alteration over the entire length of the prospect. In 1986, Shell drilled eight shallow scout AirTrack holes designed to test limited parts of the 4km strike length where gold was encountered from their previous rock chip sampling (see Table 2 for summary of drill intercepts).

Although broad spaced, relatively shallow and reconnaissance by design, drilling intersected anomalous gold mineralisation on several traverses including the northernmost traverse, encountering 33m @ 0.5g/t Au (including 6m @ 1.4g/t Au) from 19 metres (see Appendix 2) within an altered felsic porphyry with fine quartz stockworks.

No further drilling has been conducted on the Project.

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<sup>1</sup> French T et al (2015) The McPhillamys Gold Deposit, Kings Plains, NSW. Discovery History and Geology of the McPhillamys Gold Deposit, Lachlan Fold Belt, NSW. <sup>2</sup> J A Fitzherbert (2018) Report on sampling of drill hole RRCMPD127, McPhillamys project: Geological Survey of New South Wales report no:GS2018/0977



**Figure 1:** Northern part of Main Ridge Prospect where recent rock chips returned significant gold results over 1.2km of strike (open to the north and south). Gold shows a close association with pathfinder metals including molybdenum (Mo) and lead (Pb), with historical lead-in-soil anomalies mapping the broader system.

## DevEx Exploration

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Following the recent grant of the Basin Creek Exploration Licence, the Company's field reconnaissance focused on the northern part of the *Main Ridge Prospect*.

An initial program of rock chip sampling has identified anomalous gold in rock chips over a strike length of 1.2km with a >1g/t gold cluster located to north of the historical Shell drilling which remains open beneath shallow drainage cover.

These felsic to intermediate rocks are strongly silicified and partially brecciated, comprising thin stockwork quartz veins throughout with iron-oxide box-work textures indicating the presence of pyrite with the veins. Locally strong silica-pyrite alteration has been observed. Extensive potassic alteration is apparent in the majority of rocks observed within the gold zones.

These gold-bearing rock chips also show a close association with other pathfinder metals, including (with maximum assay results) lead (1865ppm Pb), molybdenum (257ppm Mo), bismuth (10.3ppm Bi), antimony (25.8ppm Sb), and silver (20 ppm Ag).

With no widespread, systematic soil geochemistry for gold and associated metals (Mo, Bi, Sb, Ag) in the area, the historical lead-in-soil geochemistry by AAA provides the closest indication of the potential size and trend of the system. The Company's and historic rock chip sampling shows a close association with this lead-in-soil anomaly over the 1.2km trend tested so far, as shown in Figure 1.

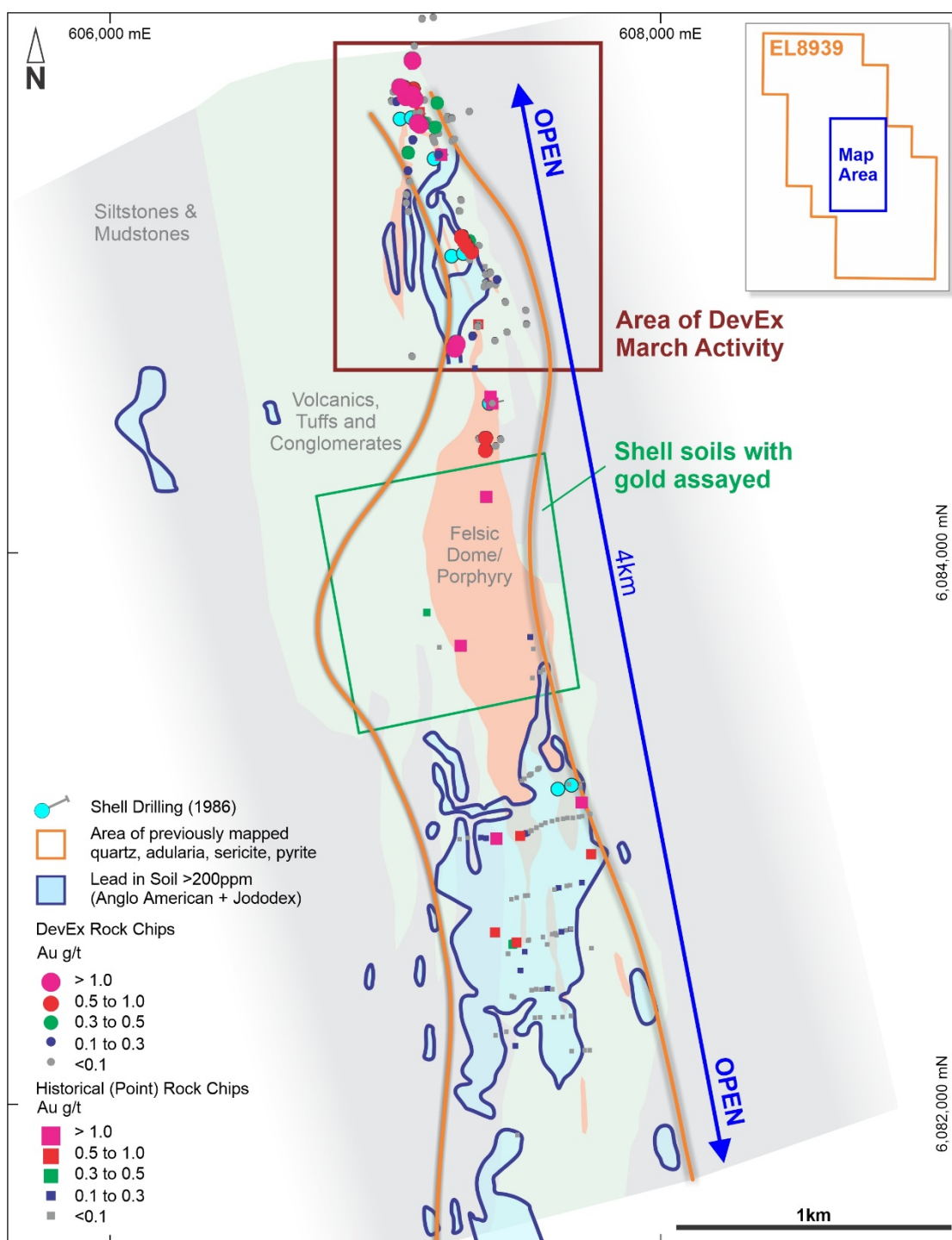
Compilation of historical exploration data over the entire Prospect, including the close association of gold with lead-in-soil geochemistry, supports the view that the gold system can be defined **over a strike length of 4km** within altered felsic volcanic and porphyry rocks (Figure 2).

This is also supported by previous airborne radiometrics, which bears some relationship between the lead-in-soil geochemistry and a potassium/thorium radiometric anomaly (see Figure 3).

The Company plans to carry out field investigations in the southern part of the *Main Ridge Prospect* next.

This close association with lead geochemistry suggests that the historical broad-spaced drilling has only partially tested the prospect (Figures 1 and 2) and further work to accurately map the scale of the gold system in advance of new drilling is required.

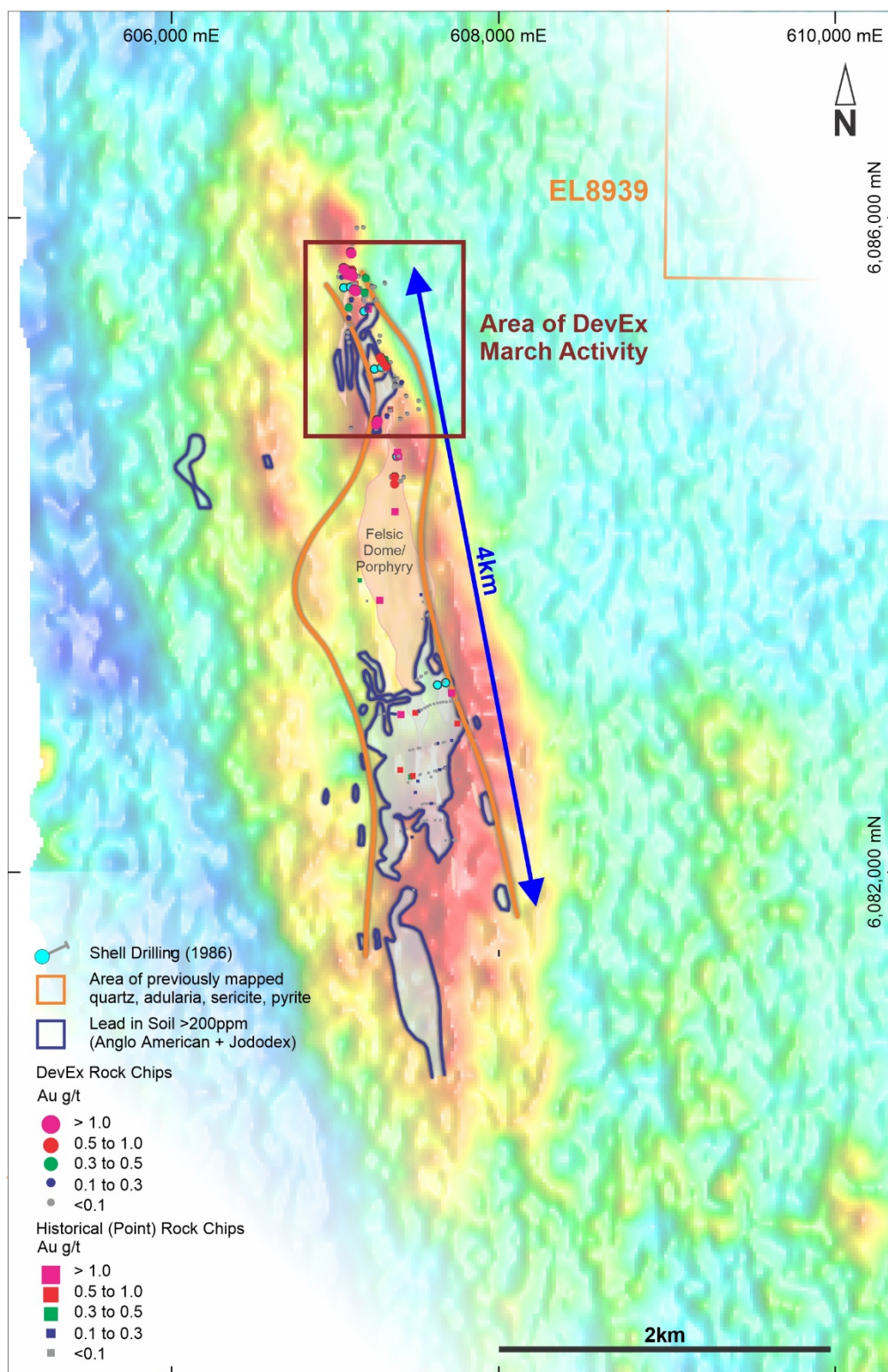




**Figure 2:** Main Ridge Prospect showing recent rock chip results (northern area) in context with previous exploration highlights. Gold shows a close association with pathfinder metals including lead (Pb), with historical lead-in-soil anomalies and previously mapped sericite and potassic alteration mapping the broader system over 4km. The prospect remains open to the north and south.

Sample ID	East GDA94	North GDA94	Status	Au ppm	Ag ppm	Mo ppm	Pb ppm	Bi ppm	Sb ppm
A010501	607125	6085553	O	8.0	20	257	611	3.2	20.2
A010131	607252	6084739	S	5.7	3	23	916	0.1	8.4
A010515	607106	6085645	S	4.1	3	2	144	1.5	13.9
A010502	607117	6085558	O	2.7	17	66	119	2.6	8.1
A010517	607074	6085653	O	1.9	2	106	256	1.3	7.4
A010521	607053	6085688	S	1.6	3	149	182	1.9	8.6
A010518	607096	6085663	O	1.4	2	150	343	0.2	9.1
A010132	607259	6084757	O	1.3	5	175	1200	0.2	25.8
A010527	607098	6085785	O	1.0	0	11	12	0.1	3.0
A010116	607276	6085147	O	0.9	1	10	163	0.1	9.0
A010110	607297	6085110	O	0.9	2	7	511	0.1	6.6
A010113	607288	6085127	O	0.9	2	6	211	0.2	7.2
A010139	607364	6084415	O	0.9	3	9	471	0.1	11.3
A010114	607276	6085142	O	0.7	3	6	201	0.7	8.3
A010135	607363	6084371	O	0.7	2	3	312	0.1	8.1
A010519	607102	6085683	S	0.6	1	161	611	0.1	6.5
A010520	607067	6085688	S	0.5	3	50	1865	0.2	9.7
A010109	607313	6085091	O	0.5	1	9	84	0.4	10.1
A010511	607188	6085632	S	0.4	1	1	28	0.9	7.2
A010545	607083	6085452	O	0.3	5	70	40	0.3	10.9
A010112	607305	6085136	O	0.3	2	7	228	0.1	5.8
A010505	607181	6085548	S	0.3	1	1	19	0.1	4.9
A010503	607139	6085562	O	0.3	6	30	106	1.2	10.2
A010522	607046	6085685	O	0.2	1	22	169	0.4	7.6
A010526	607094	6085770	O	0.2	0	11	10	0.1	4.6
AO10146	607137	6085551	O	0.2	3	37	529	10.3	11.8
A010544	607099	6085499	O	0.2	2	3	81	0.8	7.8
A010117	607285	6085157	S	0.2	2	2	479	0.2	6.0
A010118	607292	6085141	O	0.2	2	9	270	0.1	7.8
A010525	607041	6085638	O	0.1	1	6	75	1.3	8.8
A010535	607373	6086699	O	0.1	1	9	123	0.2	9.0
A010539	607193	6085446	S	0.1	3	3	429	0.1	25.7
A010546	607082	6085387	O	0.1	1	4	40	0.2	14.2
A010133	607317	6084787	O	0.1	1	11	209	0.5	6.8
A010124	607406	6084992	S	0.1	1	4	23	0.1	3.4

**Table 1:** Summary of recent Company rock chips +0.1g/t gold. Rock chips are typically from outcrop (O) or sub-crop (S). Gold values have been rounded to 1 decimal place. See Appendix 1 for complete set of recent Company rock chips from Main Ridge Prospect.



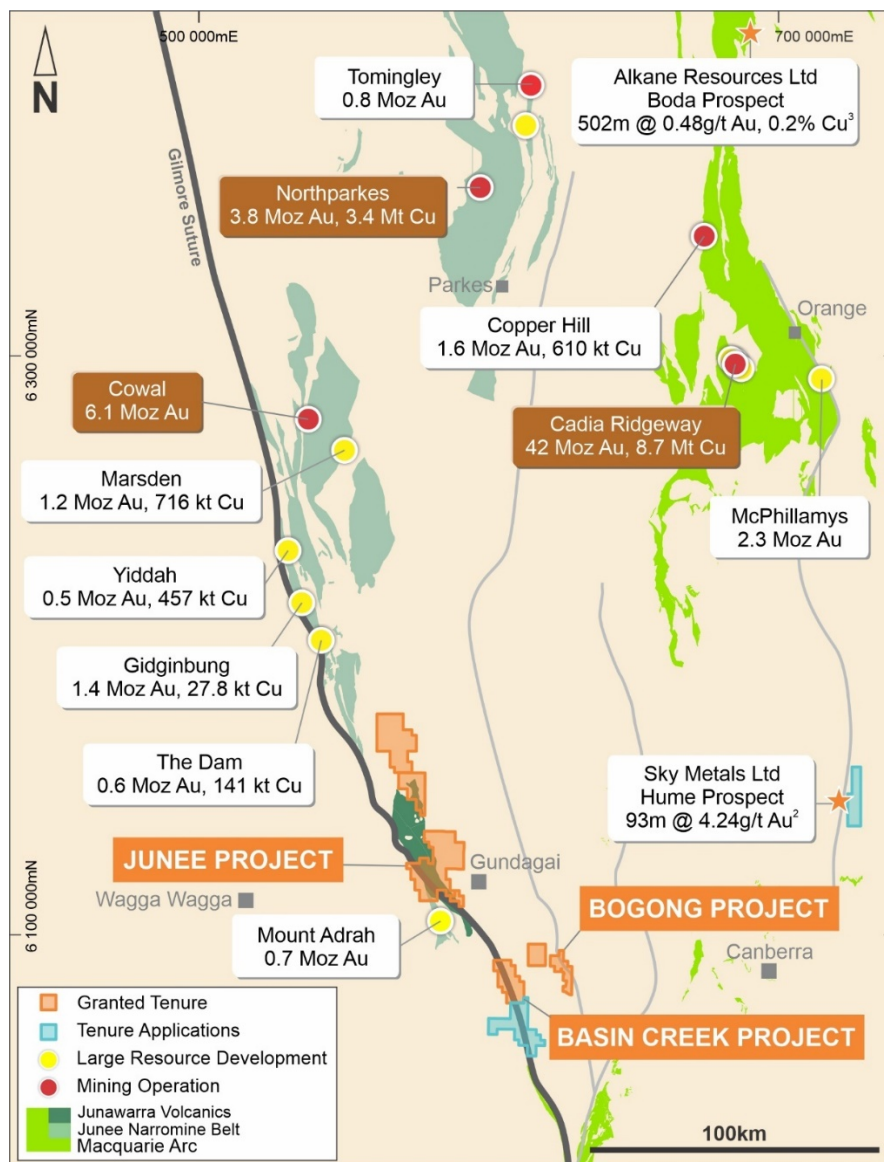
**Figure 3:** Image showing airborne (date) radiometrics for K/Th ratio with close association with historical lead in soil geochemistry.



## Next Steps

To date the Company has only carried out field reconnaissance exploration on the northern part of the *Main Ridge Prospect*. Additional field work is being planned to test the broader potential of the gold system along the entire 4km long trend in the coming month, including additional rock chip sampling and reconnaissance mapping.

This activity is expected to be a precursor to more systematic surface soil geochemistry to help define shallow gold targets for drilling.



**Figure 4:** Location of the Basin Creek Project, in close proximity to the Junee and Bogong Projects, NSW, within the Lachlan Fold Belt of New South Wales.

<sup>2</sup>. Source: Sky Metals Ltd ASX Announcement 10-Feb-20. <sup>3</sup>. Source: Alkane Resource Ltd ASX Announcement 9-Sept-19



This announcement has been authorised for release by the Board.



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### **COMPETENT PERSON STATEMENT**

The information in this report that relates to Exploration results is based on information compiled by DevEx Resources Limited and reviewed by Mr Brendan Bradley who is the Managing Director of the Company and a member of the Australian Institute of Geoscientists. Mr Bradley has sufficient experience that is relevant to the styles of mineralisation, the types of deposits under consideration and to the activities undertaken to qualify as a Competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bradley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

### **FORWARD LOOKING STATEMENT**

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

## Appendix 1

Complete listing of recent Company rock chips from Main Ridge Prospect. Rock chips are typically from outcrop (O) or sub-crop (S) with minor sampling of float (F). Gold values have been rounded to 2 decimal places.

Sample ID	East GDA94	North GDA94	Status	Au ppm	Ag ppm	Mo ppm	Pb ppm	Bi ppm	Sb ppm
A010501	607125	6085553	O	7.95	20.0	257.0	611	3.16	20.2
A010131	607252	6084739	S	5.69	3.2	22.9	916	0.08	8.4
A010515	607106	6085645	S	4.11	2.7	1.5	144	1.54	13.9
A010502	607117	6085558	O	2.74	16.5	66.4	119	2.61	8.1
A010517	607074	6085653	O	1.86	1.6	105.5	256	1.25	7.4
A010521	607053	6085688	S	1.62	3.0	148.5	182	1.93	8.6
A010518	607096	6085663	O	1.42	1.7	150.0	343	0.19	9.1
A010132	607259	6084757	O	1.31	5.2	174.5	1200	0.16	25.8
A010527	607098	6085785	O	0.96	0.2	11.0	12	0.13	3.0
A010116	607276	6085147	O	0.93	1.3	10.1	163	0.14	9.0
A010110	607297	6085110	O	0.92	1.8	7.3	511	0.12	6.6
A010113	607288	6085127	O	0.92	1.7	5.8	211	0.15	7.2
A010139	607364	6084415	O	0.91	2.9	8.7	471	0.12	11.3
A010114	607276	6085142	O	0.67	2.6	5.7	201	0.73	8.3
A010135	607363	6084371	O	0.66	2.2	3.3	312	0.11	8.1
A010519	607102	6085683	S	0.63	1.0	160.5	611	0.12	6.5
A010520	607067	6085688	S	0.51	2.5	50.0	1865	0.17	9.7
A010109	607313	6085091	O	0.49	1.4	8.9	84	0.37	10.1
A010511	607188	6085632	S	0.38	0.7	0.7	28	0.91	7.2
A010545	607083	6085452	O	0.34	5.1	70.2	40	0.32	10.9
A010112	607305	6085136	O	0.32	2.1	6.6	228	0.06	5.8
A010505	607181	6085548	S	0.30	0.9	1.1	19	0.13	4.9
A010503	607139	6085562	O	0.26	5.6	30.1	106	1.19	10.2
A010522	607046	6085685	O	0.24	1.0	22.3	169	0.36	7.6
A010526	607094	6085770	O	0.23	0.2	10.6	10	0.06	4.6
AO10146	607137	6085551	O	0.20	2.8	37.0	529	10.25	11.8
A010544	607099	6085499	O	0.19	2.0	2.7	81	0.78	7.8
A010117	607285	6085157	S	0.18	1.8	2.1	479	0.20	6.0
A010118	607292	6085141	O	0.15	2.2	9.1	270	0.11	7.8
A010525	607041	6085638	O	0.14	0.7	5.9	75	1.30	8.8
A010535	607373	6086699	O	0.14	0.7	8.6	123	0.18	9.0
A010539	607193	6085446	S	0.14	2.9	2.5	429	0.13	25.7
A010546	607082	6085387	O	0.11	1.2	3.7	40	0.17	14.2
A010133	607317	6084787	O	0.11	0.9	10.9	209	0.52	6.8
A010124	607406	6084992	S	0.10	0.6	4.0	23	0.07	3.4
AO10141	607351	6084409	O	0.10	0.8	4.1	71	0.14	10.9
A010115	607274	6085149	O	0.09	1.0	10.7	653	0.15	7.5

Sample ID	East GDA94	North GDA94	Status	Au ppm	Ag ppm	Mo ppm	Pb ppm	Bi ppm	Sb ppm
A010531	607144	6085979	S	0.08	0.2	3.0	13	0.06	6.2
A010111	607308	6085109	S	0.08	1.5	11.8	241	1.09	9.8
A010550	607084	6085238	O	0.07	0.5	5.1	398	0.35	12.5
A010103	607270	6085240	O	0.07	0.6	5.1	74	0.46	2.6
A010547	607088	6085346	O	0.06	0.3	7.7	17	0.10	11.6
A010549	607075	6085270	O	0.06	0.7	2.5	40	0.69	8.6
A010504	607156	6085568	O	0.05	0.5	2.6	51	0.89	9.1
A010548	607076	6085300	O	0.05	0.6	2.1	100	0.08	9.7
A010102	607275	6085279	O	0.05	0.2	6.2	33	0.14	3.2
A010104	607365	6085010	O	0.05	0.2	15.9	23	0.03	4.4
A010122	607377	6084972	O	0.05	0.7	14.0	67	0.08	7.9
A010127	607510	6084879	F	0.05	1.4	17.0	46	0.04	5.2
A010136	607379	6084369	O	0.05	0.7	4.4	41	0.06	12.3
AO10142	607347	6084416	O	0.05	1.3	3.6	1050	0.23	16.4
AO10144	607306	6085063	O	0.05	0.8	2.5	196	0.18	6.2
A010119	607359	6084965	O	0.04	1.2	4.3	170	0.05	4.0
A010134	607336	6084821	O	0.04	0.6	1.9	233	0.49	13.5
A010516	607070	6085654	O	0.03	0.4	3.8	29	0.44	6.1
A010528	607102	6085800	S	0.03	0.2	22.8	11	0.32	4.2
A010530	607133	6085937	S	0.03	0.2	5.7	20	0.43	3.9
A010537	607179	6085489	O	0.03	0.2	0.6	83	0.14	4.8
A010542	607193	6085522	S	0.03	1.0	1.2	139	1.12	5.0
A010121	607380	6084973	O	0.03	0.7	10.4	62	0.07	6.8
A010137	607401	6084387	O	0.03	0.4	2.3	79	0.07	6.4
A010523	607029	6085671	S	0.02	0.4	3.0	23	0.58	9.2
A010529	607105	6085843	S	0.02	0.2	37.6	6	0.08	2.9
A010538	607187	6085446	S	0.02	3.0	1.2	1190	0.12	5.7
A010543	607173	6085506	S	0.02	0.5	1.1	126	0.97	8.2
A010105	607375	6085011	O	0.02	0.2	10.0	33	0.02	4.5
A010106	607381	6085016	O	0.02	0.1	9.5	18	0.02	5.0
A010107	607340	6085114	O	0.02	0.5	1.8	176	0.23	2.2
A010120	607365	6084979	O	0.02	0.3	1.2	129	0.04	7.0
A010123	607401	6084972	O	0.02	0.9	1.6	75	0.03	4.9
A010138	607419	6084411	O	0.02	0.9	7.3	203	0.11	9.9
A010506	607193	6085550	S	0.01	0.8	2.3	6	0.91	1.6
A010507	607226	6085572	S	0.01	0.0	0.5	9	0.05	4.6
A010508	607226	6085582	S	0.01	0.0	0.2	11	0.13	1.0
A010509	607242	6085576	F	0.01	0.0	1.2	9	0.03	1.3
A010510	607305	6085600	F	0.01	0.1	0.7	4	0.10	0.6
A010512	607189	6085630	S	0.01	0.5	0.5	69	1.02	6.2
A010513	607142	6085642	S	0.01	0.1	0.7	15	0.14	3.1
A010514	607123	6085646	S	0.01	0.5	1.2	21	0.33	11.5

Sample ID	East GDA94	North GDA94	Status	Au ppm	Ag ppm	Mo ppm	Pb ppm	Bi ppm	Sb ppm
A010524	607022	6085638	S	0.01	0.1	1.5	29	0.32	4.9
A010532	607140	6086000	S	0.01	0.1	0.9	7	0.04	1.2
A010533	607174	6085942	S	0.01	0.1	0.9	8	0.94	1.1
A010534	607273	6086079	S	0.01	0.2	2.1	9	0.71	0.9
A010536	607175	6085496	O	0.01	0.0	0.6	2	0.03	1.0
A010101	607268	6085240	O	0.01	0.7	3.6	25	0.12	2.9
A010125	607436	6084909	S	0.01	0.0	2.2	11	0.01	1.6
A010128	607512	6084829	F	0.01	0.2	1.0	78	0.14	5.6
A010129	607442	6084800	F	0.01	0.8	1.1	24	0.03	3.5
A010130	607398	6084769	F	0.01	2.2	1.3	866	0.19	5.2
AO10143	607340	6084412	O	0.01	3.2	1.6	3070	0.31	16.6
AO10145	607097	6084712	O	0.00	2.9	2.8	421	0.13	17.7



## Appendix 2

Summary of drilling from Main Ridge Prospect, Basin Creek Project.

Hole ID	East_GDA94 GDA 94	North_GDA94 GDA 94	Depth (m)	Azimuth	Dip	Gold Intercepts <sup>1</sup>			
						From (m)	To (m)	Interval (m)	Au g/t
MR1	607092	6085579	62.7	60	44	19.2	52.2	33.0	0.5
						including 6m @ 1.4g/t Au from 25.2m <sup>2</sup>			
MR2	607053	6085575	58.2	60	38	13.2	19.2	6.0	0.2
						49.2	58.2	9.0	0.1 <sup>3</sup>
MR3	607282	6085086	50.2	60	43	0.0	35.2	35.2	0.1
MR4	607240	6085077	40.5	60	45	28.2	40.2	12.0	0.3 <sup>3</sup>
MR5	607176	6085431	54.3	60	35	no significant intercepts			
MR6	607376	6084542	64.2	60	47	4.2	10.2	6.0	0.3
						52.2	64.2	12.0	0.1 <sup>3</sup>
MR7	607675	6083157	67.7	60	41	10.7	22.7	12.0	0.2
MR8	607626	6083144	74.1	60	45	no significant intercepts			

<sup>1</sup> Gold intercepts are at a 0.1g/t Au lower cut-off, allowing for 6m of internal dilution at lesser grade, using data from Shell Report . Weighted intercepts <6m have been excluded

<sup>2</sup> Gold intercepts at 1.0g/t Au cut-off grade

<sup>3</sup> drill hole finishes in >0.1g/t Au

## Appendix 3. Main Ridge Prospect - JORC 2012 Table

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>Rock chip samples</p> <ul style="list-style-type: none"> <li>The Company collected 91 rock chip samples from reconnaissance mapping of outcrop (O), sub crop (S) and float (F) samples. The tables in the report denotes what is outcrop, subcrop and float.</li> <li>Company rock chip samples attempted to be representative for the general outcrop in the area. Rock samples typically represented multiple chips from the broader outcrop using a hammer to collect the chips.</li> <li>Company rock chip samples typically ranged from 0.5kg to 2kg in size.</li> <li>Rock chip samples from previous explorers, presented in this report, represent point samples taken from outcrop, sub crop or float. The samples are provided for context to continuation of gold within the broader prospect that required investigation by the Company. Rock chip samples have been extracted from historical plans and digitised following Company reestablishment of the historical 1976 base line.</li> </ul> <p>Soil Samples</p> <ul style="list-style-type: none"> <li>Soil geochemistry by Australian Anglo American Limited (1976) ('AAA'), and Jododex Australia Pty Ltd (1981) ('Jododex') collected B-horizon soils samples along 50m intervals on lines 100 to 200 metres apart. AAA report soils samples where for lead (Pb), copper (Cu) and zinc (Zn) using Labtech cold extractable technique method 101B. Jododex soil samples do not discuss their method of analysis. No gold was assayed for.</li> <li>Soils samples locations and the Pb results were located from old plans by both AAA and Jododex who used the same base line. Following digitising, both datasets were compared and found to overlap comparatively well.</li> </ul> <p>Drilling Results</p> <ul style="list-style-type: none"> <li>Shell Company of Australia Limited ('Shell') drilled 481 metres of shallow open-hole percussion drilling in eight holes in late 1986, using an Airtrack drill rig from contractor Rose and Hawley of Newcastle. Drill samples were generally collected over 3 metre intervals and split on site using two riffle splitters. The samples (2-3kg) were despatched to Comlabs in Adelaide where they were analysed for gold by 50g fire assay, and silver and lead by AAS.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>Shell utilised an Airtrack open-hole drill rig drilling to a maximum depth of 74m.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Chip sample recovery from the open-hole drilling technique is highly variable with some contamination noted in the drill logs. In some instances, poor return is also noted in the drill logs.</li> <li>Measures taken to maximise sample recovery are not noted in the historical reports.</li> <li>It is not known whether there is a relationship between sample recovery and grade, nor if bias has been introduced.</li> <li>The Company considers the open-hole Airtrack drilling and results received to be indicative of a gold system. Assay</li> </ul>

Criteria	JORC Code explanation	Commentary
		results from open-hole drilling run the risk of contamination either diluting grade within mineralised zones or smearing grade over distances.
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Company records of the rock chip results were qualitative. The Prospect is at an early stage of exploration and no Mineral Resource estimation applicable.</li> <li>Shell drill hole geology logs are qualitative and descriptive of the geology and mineralisation.</li> <li>Shell drill holes logs recorded geological information over 3 metre intervals for the entire hole (100%) and can be compared with sampling and assay results.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>Company rock chip samples</p> <ul style="list-style-type: none"> <li>Rock chip samples were collected in the field as combination of large chips from outcrop and combined within the sample bag.</li> <li>Samples were submitted to ALS Laboratories in Adelaide SA. Entire samples were crushed and pulverised to 85% passing &lt;75um. Sample preparation is considered appropriate.</li> <li>Rock samples are representative of the immediate area observed unless noted as float (F). Several chips were usually taken from the outcrop.</li> <li>Eleven laboratory duplicates were collected and analysed.</li> <li>One gold standard was submitted by the Company with the rock samples.</li> <li>Sample sizes are appropriate and typically range from 0.6kg to 2kg</li> </ul> <p>Shell Airtrack Drilling</p> <ul style="list-style-type: none"> <li>Shell drill samples were generally collected over 3 metre intervals and split on site using two riffle splitters. The samples (2-3kg) were despatched to Comlabs in Adelaide where they were analysed for gold by 50g fire assay, and silver and lead by AAS.</li> <li>No sub-sampling of the Shell drilling took place</li> <li>Shell do not report on measures taken to ensure sample representivity such as standards and duplicates.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Company rock samples were submitted to ALS Laboratories in Adelaide SA. Entire samples were crushed and pulverised to 85% passing &lt;75um. Rocks were analysed for the full suit of elements including Ag, As, Ba, Bi, Cr, Cu, In, Mo, Ni, Pb,Sb, Sn, Te, W, Zn with four acid digest ME-MS61r and with gold analysed by Au-AA26 fire assay 50g charge and AA finish. Results are considered to be near total.</li> <li>The Company submitted 1 standard with the 91 rock chips. No external laboratory checks were complete. Internal laboratory duplicates of 11 of these samples were taken from the crushed rocks. Acceptable levels of accuracy from these rock chips has been established.</li> <li>Shell drill hole samples were despatched to Comlabs in Adelaide where they were analysed for gold by 50g fire assay, and silver and lead by AAS. Results are considered to be near total. Details on the quality of assay data and laboratory tests for Shell drilling is not discussed in their report.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>Company rock chip samples</p> <ul style="list-style-type: none"> <li>Rock chip samples were collected and submitted by Company personnel.</li> <li>Data was recorded in ticket books. Rock chip locations and sample description were entered into an excel spread sheet.</li> <li>No adjustment to assay data has taken place.</li> </ul>

Criteria	JORC Code explanation	Commentary
		Shell Airtrack Drilling <ul style="list-style-type: none"> <li>Shell's AirTrack drill was completed in 1986 and verification of intersections has not been reported. Data from the drilling has been entered into a database.</li> <li>Shell's AirTrack drilling is renaissance by nature and no twinned holes have been completed. No adjustment to assay data has taken place.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>No Mineral Resource is being considered in this report.</li> </ul> Company rock chip samples <ul style="list-style-type: none"> <li>The Company's rock chip sampling is expected to be accurate to within 4 metres. Mapping and sampling used a hand held GPS.</li> <li>The grid system used for rock chip sampling and mapping is Map Grid of Australia (MGA) GDA94 Zone 55.</li> </ul> Historical point rock chip samples and soil geochemistry <ul style="list-style-type: none"> <li>Historical rock chips samples and lead in soil geochemistry were digitised from technical plans which presented the point data in context to the original AAA base line. Surveying of samples are reported to be by compass and tape. Accuracy of the samples is expected to be +/- 20m but increasing away from the AAA base line.</li> </ul> Shell Airtrack Drilling <ul style="list-style-type: none"> <li>Four of the eight Shell Airtrack collars were located in the field using a hand held GPS. The collars, together with tracks following the historical AAA baseline were used to re-establish the drill hole locations and other historical exploration. Drilling locations are provided on detailed plans/plates with creeks and topography for reference. These plans also show the locations of the rock chip sampling and soil geochemistry for lead by other companies including AAA and Jododex.</li> <li>Drill collars are only considered to be relatively accurate to the terrane. Accuracy is expected to be +/- 20m.</li> <li>Government topographic control is considered suitable for the area being explored and the stage exploration is at.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>No Mineral Resource is being considered in this report.</li> <li>Data spacing for Company and Historical rock chip sampling is dependent on outcrop and no grid system was used.</li> <li>Soil geochemistry by Australian Anglo American Limited (1976) ('AAA'), and Jododex Australia Pty Ltd (1981) ('Jododex') collected B-horizon soils samples along 50m intervals on lines 100 to 200 metres apart.</li> <li>Shell AirTrack collars were not drilled on a consistent grid spacing and range from 1.4km to 180m apart.</li> <li>No assay compositing has occurred.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling are rock chips and dependant on outcrop.</li> <li>Shell AirTrack holes were drilled perpendicular to regional structure and geology. Sampling was at 3m intervals and not selective to structure.</li> <li>Orientations of primary mineralisation is currently unknown.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Chain of custody for recent rock chip samples were managed by the Company's personnel and delivered to a courier company for delivery to ALS Laboratories in Adelaide.</li> <li>It is not known what measures were taken to ensure sample security for historical data.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are rock chips collected during a preliminary field trip to site. Sample methodology are routine, and no audits or reviews has taken place.</li> <li>It is not known what audits or reviews took place on historical sampling techniques and data. Methodologies described in historical reports appear appropriate for the context the data is presented in.</li> </ul>

### Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>The Basin Creek Project represents exploration licence EL8939 (103 sq km) granted in February 2020 by the New South Wales Planning and Environment, Resources and Energy Department.</li> <li>The Company holds 100% of EL8939 through its wholly owned subsidiary TRK Resources Pty Ltd.</li> <li>The majority of EL8939 lies within rural free-hold land requiring TRK Resources Pty Ltd to enter into formal land access agreements with individual land owners, prior to any field activity, as prescribed by New South Wales State Law including the Mining Act 1992. The Company has rural land access agreements over the majority of the Main Ridge Prospect.</li> <li>EL8939 is considered to be in good standing.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The company has completed a comprehensive open file review of historical exploration within EL8939 with a focus on the Main Ridge Prospect. Other prospects within the tenement still require further review.</li> <li>The body of this report provides highlights to this historical exploration with a focus on surface geochemistry including a) soil geochemistry by AAA and Jododex; Shell carried out minor soils geochemistry for gold in the centre of the Main Ridge Prospect away from the lead anomalies b) point rock chips for gold by previous explorers such as AAA and Shell; Other companies such as Shell also carried out continuous rock sampling over 50m intervals. This sampling is not considered appropriate, nor representing the 50m sample length given the effects of dilution or enhancement by inconsistencies in outcrop due to reduced outcrop by weathering and alteration 3) mapping and observed alteration (including petrology) by these companies 4) and the Shell 1986 Airtrack drilling.</li> <li>Companies including AOG, AAA, Jododex carried out ground EM and limited IP in the mid 1970s with a focus for massive sulphide Pb Zn Cu mineralisation. Besides the age of the work, these works would be in appropriate for the style of mineralisation being considered at Main Ridge.</li> <li>Vulcan Mines Pty Ltd carried out a detailed helimag survey (Geo Instruments) in 1996 on 100m east west traverses with a mean terrain clearance of ~60m. The magnetics was recorded using a Geometrics G833 helium vapour magnetometer. Radiometric data was recorded using an Exploranium GR820 spectrometer.</li> <li>Comet Resources carried out spectral scans on rock chips in the northern part of the Main Ridge Prospect. Preliminary review of the data shows a central kaolinite zone with muscovite dominant mineralogy, surrounded by phengite alteration. These results require further review.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Basin Creek Project is located 8km south west of Tumut, in south-central NSW within the Lachlan Fold Belt. The licence incorporates the western edge of the Ordovician to Silurian volcano-sedimentary sequence of the Tumut</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>Trough with the western edge bounded by the regional metalliferous Gilmore Suture (Fault Zone). Local geology is described as comprising volcanoclastic sediments, with zones of extrusive felsic to intermediate volcanic rocks and porphyry rocks (ranging from rhyolite, dacite and andesite).</p> <ul style="list-style-type: none"> <li>• Although explored originally for volcanogenic massive sulphide type mineralisation (on account of the extensive lead in soil anomaly) recent explorers indicate the style of gold mineralisation and associated alteration at Main Ridge Prospect is indicative of an epithermal or high-level porphyry type mineralisation style. The noted presence of chalcedonic veins and adularia alteration supports this view.</li> <li>• Other large Silurian Gold deposits within the Lachlan Fold Belt include the McPhillamys Gold Deposit further to the north. Alternate views into the mineralisation style at McPhillamys suggests the gold deposit to be either a modified volcanogenic massive sulphide deposit, or alternatively a sheared epithermal deposit.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>• This report refers to historical open-file AirTrack drill holes by Shell. A summary table of the drill hole details, and gold intercepts has been compiled by the Company and is presented in the table and figures provided in this report.</li> <li>• All historical Main Ridge Prospect drill holes found within open file reports are presented in this report. No other drilling is known to exist at the Main Ridge Prospect.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Details of Shell AirTrack drilling are provided in the table of the report. Significant intercepts are taken within context of the scale of the drilling and explained in the report. Historical drilling results reported are weighted averages using a 0.1g/t Au lower cut-off grade but allowing for 6m of internal dilution at lesser grades. Intercepts 3m or less are not included.</li> <li>• In reporting of the Company's recent rock chip results no weight averaging techniques, maximum or minimum grade truncations have been applied.</li> <li>• No metal equivalents are applied.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• Company rock chip samples represent the out crop from where they are taken and should be treated as points. Rock chip assay results are not meant to imply mineralisation widths in context to grade.</li> <li>• Geological mapping of surface mineralisation identified both moderate to steep west dipping structures and geology however outcrop was not of sufficient quality to gain confidence on overall dip of mineralisation. Many quartz veins observed were stock works.</li> <li>• The geometry of the mineralisation with respect to the historical drill holes is not known.</li> <li>• Drill hole intercepts are reported as down hole length as true width is not known.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Refer to figures in the body of text.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Reporting of the Company's 91 rock chip are provided in the figure and Appendix 1 of this report.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The information presented in this report combines in display, using figures, previous explorers' geological observations, alteration and interpretations, lead in soil geochemistry, rock chip samples (points) and drilling.</li> <li>Recent outcrop mapping and rock chip sampling is provided in a figure to provide additional context to results.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>To date the Company has only carried out field reconnaissance exploration on the northern part of the <i>Main Ridge Prospect</i>. Additional field work is being planned to test the broader potential of the gold system along the entire 4km long trend in the coming month, including additional rock chip sampling and reconnaissance mapping.</li> <li>This activity is expected to be a precursor to more systematic surface soil geochemistry to help define shallow gold targets for drilling.</li> <li>The Company is continuing its review of other prospects at Basin Creek Project (gold and base metals) over the coming months.</li> </ul>