JORC2012 Resource Estimate at Golden Pig Deposit, Cygnet Gold Project

--- 699 Koz @ 3.7g/t Au (cut off grade of 2.0g/t)

Deposit	COG (g/t)	Measured			Indicated			Inferred			Total		
		Tonnes	Au (g/t	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
Golden Pig	1.0	113,042	2.83	10,280	8,913,323	2.68	767,008	4,383,019	1.90	267,440	13,409,384	2.42	1,044,728
	1.5	77,457	3.55	8,839	6,364,056	3.25	665,908	2,355,048	2.47	186,775	8,796,561	3.05	861,523
	2.0	**53,381**	**4.38**	**7,521**	**4,536,052**	**3.87**	**564,003**	**1,279,293**	**3.10**	**127,372**	**5,868,726**	**3.70**	**698,896**
	2.5	39,694	5.11	6,526	3,266,826	4.50	472,545	771,810	3.67	90,965	4,078,330	4.35	570,036
	2.0	**53,381**	**4.38**	**7,521**	**4,536,052**	**3.87**	**564,003**	**1,279,293**	**3.10**	**127,372**	**5,868,726**	**3.70**	**698,896**

CUBE CONSULTING

Competent Person's Consent Form

Pursuant to the requirements of ASX Listing Rules 5.6, 5.22 and 5.24 and Clause 9 of the JORC Code 2012 Edition (Written Consent Statement)

Report name

Golden Pig Gold Project Mineral Resource Estimate – Technical Summary Note

(*Insert name or heading of Report to be publicly released*) ('Report')

China Hanking Holdings Ltd

(*Insert name of company releasing the Report*)

Golden Pig Gold Project

(Insert name of the deposit to which the Report refers)

If there is insufficient space, complete the following sheet and sign it in the same manner as this original sheet.

19/08/2024

(Date of Report)

Statement

I, Brian Gregory Fitzpatrick

(Insert full name(s))

confirm that I am the Competent Person for the Report and:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition).
- I am a Competent Person as defined by the JORC Code, 2012 Edition, having five years experience that is relevant to the style of mineralisation and type of deposit described in the Report, and to the activity for which I am accepting responsibility.
- I am a Member or Fellow of *The Australasian Institute of Mining and Metallurgy* or the *Australian Institute of Geoscientists* or a 'Recognised Professional Organisation' (RPO) included in a list promulgated by ASX from time to time.
- I have reviewed the Report to which this Consent Statement applies.

I am a full time employee of

(Insert company name)

Or

I/We am a consultant working for

Cube Consulting Pty Ltd

(Insert company name)

and have been engaged by

China Hanking Holdings Ltd

(Insert company name)

to prepare the documentation for

Golden Pig Gold Project

(Insert deposit name)

on which the Report is based, for the period ended

30/06/2024

(Insert date of Resource/Reserve statement)

I have disclosed to the reporting company the full nature of the relationship between myself and the company, including any issue that could be perceived by investors as a conflict of interest.

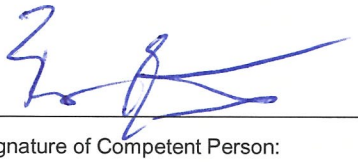
I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Mineral Resources.

Consent

I consent to the release of the Report and this Consent Statement by the directors of:

China Hanking Holdings Ltd

(Insert reporting company name)



Signature of Competent Person:

19/08/2024

Date:

AusIMM

Professional Membership:
(insert organisation name)

203397

Membership Number:

Signature of Witness:

ANDREW GRIEVE - SALTER POINT

Print Witness Name and Residence:
(eg town/suburb)

Additional deposits covered by the Report for which the Competent Person signing this form is accepting responsibility:

N/A

Additional Reports related to the deposit for which the Competent Person signing this form is accepting responsibility:

N/A

N/A

Signature of Competent Person:	Date:
Professional Membership: *(insert organisation name)* N/A	Membership Number:
Signature of Witness:	Print Witness Name and Residence: (eg town/suburb)

Golden Pig Gold Project – 2024 MRE

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.*	• Surface diamond drilling ("DD") core, Reverse Circulation ("RC"), Percussion, Air Core ("AC") sampling and Rotary Air Blast ("RAB") chips were the predominant sample types for the surface drilling. Underground ("UG") DD holes, Sludge drilling drill chips and UG rock chip sampling were the main sample types for UG drilling.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• For all historical and recent drilling average sample lengths of 0.95m average sample length holes, with a minimum sample length of 0.1m. • Historical RC and percussion chips sampled mostly at 1m intervals. From information where available in historical reports, a riffle splitter was used to produce a representative sample to be sent to the laboratory for analysis. RC samples were selectively weighed at various times during drilling for quality control purposes. • For Historical surface drilling using NQ and HQ core, half DD core sampled according to geology at various lengths up to one metre.
	• *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.*	• RC Drilling was geologically logged and sampled to 1m downhole intervals from the surface. This is riffle or cone split at the rig to produce a sample of approximately 4kg which was pulverised for a 50g fire assay. • UG core sizes varied from LTK46, LTK48 and BQ core and were generally sample at various lengths determined by geology, from 0.15m up to 2m. Not all of the DD core was sampled with only mineralised zones that were identified by the geologists selected. • Some holes were recorded as having whole core sampled for assaying, to improve sample representation for variable grades in high nugget, "spotty" gold in BIF hosted mineralisation.
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).*	• Cygnet drilling programs at Golden Pig in 2024 consisted of 24 surface RC holes with the total of 3,634 m. • The drill rig (KW380RC) was operated by Challenge Drilling. The air capacity (350 psi for both the on-board compressor and booster) is considered high enough for the depth of the holes being drilled. McKay Drilling was the drilling contractor used for the drilling. The rig used was a Schramm T685 RC drill rig utilising a 5 ¼ inch face sampling hammer. Average holes depths for the drilling

Criteria	JORC Code explanation	Commentary
		were 151 m. • The 2017 drilling program at Golden Pig consisted of 11 surface RC holes with the total of 1,593 meters. McKay Drilling was the drilling contractor used for the drilling. The rig used was a Schramm T685 RC drill rig utilising a 5 ¼ inch face sampling hammer. Average hole depth for the drilling was 144m. • Historical drilling includes UG DD drilling from development drives from 1991 until the end of the most recent mining activity in to 2005. Drilling was conducted by Gillmans UG mining contractors using an Atlas H104 UG rig, LM-45 (hydraulically powered) rig or Kempe (air powered) rig. Core size varied from LTK46, LTK48 and BQ diameter core size. • Drilling during the major period of the mines operation included several phases of surface RC and DD drilling utilising numerous drilling contractors and drill rig setups. RC and DD specifications and hole diameter of the RC holes were not recorded in the available historical documents. The database has recorded in the collar records that most DD holes drilled from surface were either NQ or BQ diameter core size. • For RC drilling, holes were generally oriented to grid east (090 degrees), generally angled at -60 degrees, with average depth of 68m. • Surface DD holes were mostly oriented to grid east (090 degrees), angled at -60 degrees with average depth of 235m, oriented at 10m intervals using downhole camera shot. • Hole orientation details and methodology are not recorded in the data set provided.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• RC sample recovery is visually assessed and recorded in drill logs. Field inspection by the CP of reject plastic bags from the 2024 RC drilling programs showed good consistent recoveries • Samples are not weighed on-site. A visual review of the sample volumes indicates reasonable consistency and consistent from the beginning to the end for each hole, except when collaring the top several metres. • Geologist in recent drilling (2017, 2024) recorded both sample condition (i.e. dry/moist/wet) and sample recovery (good/fair/poor) during logging together with additional comments where there was any potential for possible contamination.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Recoveries are improved due to an auxiliary booster on the RC rig enabling samples to be kept dry. • RC samples were visually checked for recovery, moisture and contamination. A cyclone and splitter were used to provide a uniform sample and these were routinely cleaned. Observation of the sample reject bags from completed drilling, shows only a few wet samples. Cube also observed during the drilling of one hole that there was water being ejected from the outside return, but the samples remained dry to damp, indicating good drilling practices. • Geologist in recent drilling (2017, 2024) recorded both sample condition (i.e. dry/moist/wet) and sample

Criteria	JORC Code explanation	Commentary
		recovery (good/fair/poor) during logging together with additional comments where there was any potential for possible contamination. • For historical drilling, WAMEX reports (e.g. Crozier, 2002) noted that core recovery from UG was considered good to excellent. Drillers highlighted where core loss occurred. Recovery from surface drilling was noted as "good" with no water problems
	• *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.*	• Sample recovery and representativity for recent RC drilling has been noted to be good and no correlation analysis with grade has been conducted. • No significant sample loss has been recorded with a corresponding increase in Au present. No sample bias is anticipated, and no preferential loss/gain of grade material has been noted. • No data or measurements relating to RC chip sample or core loss is available for historical drilling. Therefore, analysis of RC and DD recovery has not been conducted so that any relationship between sample core recovery and grade, or sample bias is unknown for historical data.
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.*	• Current RC chips are geologically logged at 1 m intervals. RC chip trays have been stored for future reference • For the 2017, 2024 RC drilling programs, all holes were logged quantitatively for lithology, mineralisation, structure, alteration, and oxidation. RC chips were geologically logged at the drill site for every 1m downhole interval in all of the recent RC holes. • For historical drilling, logging has predominantly been conducted both qualitatively and quantitatively – description of lithologies, and structural measurements and comments are noted, as well as historical documents with geological descriptions based on the drilling from both surface and underground. • Open hole percussion drilling and RAB were sampled and some logging information available. These are included in the database but not used in this resource interpretation due to uncertainty with sample quality
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Recent RC chip logging is considered qualitative and quantitative. RC chip trays have been stored for future reference. • Historical reporting has noted UG DD core was not photographed but core from capital drilling holes was archived – half core from mineralised zones and full core from non-mineralised zones (Crozier, 2002
	• *The total length and percentage of the relevant intersections logged.*	• Recent drilling has 100% of all drill metres has been logged. • For historical data, within the database lithology tables, 122,562 lithology entries account for 370,631.4m of logging. The total drill metres recorded in the collar records is 378,561m, which means that 98% of the drill metres within the drillhole database have been logged.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• For Historical surface drilling using NQ and HQ core, in most cases, half DD core sampled according to geology at various lengths up to one metre. • Some holes were recorded as having whole core sampled

Criteria	JORC Code explanation	Commentary
and sample preparation		for assaying where UG fan drilling took place for grade control definition of complex folded BIF hosted mineralisation.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• All RC drill samples for assaying were generated via an RC face sampling hammer; Samples are presumed to have passed through a cyclone on the drill rig and a riffle splitter to provide a sample for analysis. All RC holes were sampled as one-metre composites. • Geology personnel noted that very little water encountered during the current and 2017 RC drilling programs.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• RC sampling protocols included the following - rig off-siders were required to clean the cyclone under the instruction of geologist; Riffle splitting of the sample to achieve a representative 1m sub sample (~4-5kg) which was bagged immediately in a pre- numbered calico bag (dry samples); Duplicate samples were taken with the same method using the second splitter • The rifle splitter was cleaned between each sample interval with compressed air sourced from the drilling rig, and the cyclone was thoroughly cleaned between drill holes
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• The quality control procedures implemented for the recent RC drilling programs included the routine incorporation of certified standards, blanks and sample duplicates (RC) with all geochemical samples submitted to the assay laboratories.
	• *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.*	• For 2024 drilling - three different certified reference materials (CRM's) are used and are inserted every 25 samples. The CRM grades are 0.95 g/t Au, 2.7 g/t Au and 5.29 g/t Au. The insertion rate and grades are considered appropriate. • For 2017 drilling -the insertion of one commercial batch CRM per 20 RC samples for all holes drilled. • No coarse blanks are used. The use of coarse blanks is considered to be standard practice. • Field duplicates were collected during the RC drilling programs in 2024. Field duplicates are taken every 25 samples. This is considered appropriate. No significant variances were noted in the field duplicate data set. Based on statistical analysis of the field duplicate results, there is no evidence to suggest the samples are not representative. • For 2017 drilling, one metre samples were directly collected from the rigs' cyclone using cone splitters into pre-numbered calico bags; Duplicate samples were taken with the same method using the second splitter. No significant variances were noted in the field duplicate data set. A correlation co-efficient of 0.95 was calculated for the 69 field duplicate samples. Overall the duplicate data is within acceptable limits. • For some historical drilling programs there are no details of any QAQC program available
	• *Whether sample sizes are appropriate to the grain size*	• RC samples were collected in pre-printed calico and polyweave bags, then at the completion of the hole,

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	of the material being sampled.	samples are transferred to bulka bags. Sample weights are commonly between 3-5kg which is considered appropriate and representative of the material being sampled given the width and continuity of the intersections, and the grain size of the material being collected. • For the historical core samples, the sampling boundaries were geologically defined but mostly consisted of one metre lengths unless significant geological features warranted a change from this standard unit. The 1m core sample lengths are considered to provide adequate sample material for analysis of gold.
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.*	• Samples from the 2024 RC drilling are analysed at Jinnings Laboratory, Maddington, WA. • **2017 Drilling:** • For 2017 Drilling SGS laboratory, Kalgoorlie (SGS) was contracted for the geochemical analysis. • Samples were analysed for gold using fire assay with a 50gm charge and analysis by flame atomic absorption spectrometry. The methods (FA50AAS) both offer a detection limit of 0.01ppm, with an accuracy of +/- 10. • The SGS specification for pulverization of samples is a minimum of 95% passing a 75µm test screen. No issues were identified. • **Historical Drilling:** • Several laboratories assaying methods were used over the life of the mining operation from 1991 to 2005. • Much of the later assaying used Leachwell 200 (Class 2). The Class 2 process involves taking a 200gm sample and affecting it with 5% cyanide solution, while tumbling, over a two hour period. The analyte solution is then extracted into a 1% aliquot and is analysed using standard Flame Atomic Absorption. To test the percentage of gold recovered during the Class 2 process, a portion of the pulp remaining after the tumbling process was filtered, dried and a standard fire assay carried out on it. By adding the fire assay result to the Class 2 result, a complete metallurgical balance is obtained for a given sample, from which the percentage of gold recovered can be calculated. Documented study of the Class 2 method compared against aqua regia completed by SOG indicated that this assaying method was appropriate for Golden Pig mineralisation (Whitworth, 1998).
	• *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.*	• No geophysical tools etc. have been used for the recent drilling programs.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels*	• Three different certified reference materials (CRM's) are used and are inserted every 25 samples. The CRM grades are 0.95 g/t Au, 2.7 g/t Au and 5.29 g/t Au. The insertion rate and grades are considered appropriate. No significant variances were noted from the analysis of QAQC CRM

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	of accuracy (i.e. lack of bias) and precision have been established.	results. • No coarse blanks are used. The use of coarse blanks is considered to be standard practice. • Field duplicates are taken every 25 samples. This is considered appropriate. No significant variances were noted in the field duplicate data set. Based on statistical analysis of the field duplicate results, there is no evidence to suggest the samples are not representative. • **2017 Drilling:** • The QAQC program implemented for the 2017 Golden Pig drilling program included: Insertion of one commercial batch standard per 20 chip samples. • Sample batches submitted to SGS Laboratory for analytical work contained CRM from Geostats Pty Ltd on a proportion of approximately one reference pulp per 20 half core samples. • A total of 12 different CRMs were utilised throughout the program, ranging in grade from trace Au to 9.65g/t Au. In total 79 CRMs were submitted. • The majority of SGS returned CRMs fell within two standard deviations ("SD") of the recommended mean, and similarly, no major systematic errors were identified. 4 samples were suspected to have been incorrectly labelled in the field records between CRM Au values and blanks. • 1 meter samples were directly collected from the rigs' cyclone using cone splitters into pre-numbered calico bags; Duplicate samples were taken with the same method using the second splitter. • No significant variances were noted in the field duplicate data set. A correlation co-efficient of 0.95 was calculated for the 69 field duplicate samples. Overall the duplicate data is within acceptable limits. • No other standard QAQC protocols were included with the data supplied, such as Umpire laboratory checks, coarse and fine pulp duplicates, or grind size checks. • **Historical Drilling (1991 – 2005)** • Quality control for Leachwell 200 (Class 2). was routinely measured by the use of "Assay Pills", which were inserted with half core for which the corresponding half returned an assay grade of <0.01g/t Au. This core was comprised of un-mineralised ultramafic rock. The same technique was used for surface RC samples using previously drilled ultramafic sample of grade <0.01g/t Au. (Golden Pig QAQC Procedures document).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• No independent sampling has been undertaken by Cube CP. • Significant intersection calculation and results have also been verified onscreen and tabulated by the Cube CP. • Drillhole assay data from original lab certificates have been checked against the assay database records for confirmation in significant mineralised zones. • For historical assay data, significant results from historical drilling are confirmed from the surface open pit mining and extensive UG stoping and development ore drives during the mining activities. Documented information related to mining activities geological studies and resource

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		report and results also confirm original drilling results.
	• *The use of twinned holes.*	• No hole twinning analysis has been conducted in the resource area. Underground face sampling and sludge holes and UG DD drilling in fan drills have been compared against the surface DD and RC drilling in close proximity and shows good correlation with the mineralisation domain structures. Drill density is very high on some sections with fan drilling holes as close as 1-2m on sections.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Field data and logging is collected on hard copy paper logs and later entered electronically, then forwarded to database administrator for validation and compilation into a drillhole database. • Primary data storage is located at Cygnet Offices in Perth and on site; copies if original records have been forwarded to Cube for analysis and input into the MRE data files.
	• *Discuss any adjustment to assay data.*	• No adjustments have been made to assay data apart from sample intervals within the assay records with au ppm below detection limit and recorded as either 0 or -0.01. These results have been entered as 0.005 ppm Au (half detection limit. • For historical samples, sample gaps as a result of samples missing, insufficient samples or lost samples have had the interval recorded as a negative value (-2.0) in the database and given a null value for compositing where intervals are within the mineralised domains
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.*	• An Axis downhole survey tool was used to record hole orientation. This is considered an acceptable practice. • For 2017 Drilling program – All collars were pegged prior to the commencement of the program by HGM surveyor using the equipment of RTK GPS. While the drilling programs were finished, surveyor would pick up the actual collar readings. • During drilling, downhole surveys were conducted every 30 m using a REFLEX Multi-Shot tool supplied by the drilling company. On completion of each hole, a single continuous Gyro survey was conducted by McKay providing a dip and azimuth reading every 10 m down hole. • For most of the surface drilling from 1991 to 2005, RC and DD drillholes were surveyed at the collar only and with a proportion of the deeper holes having downhole readings, mostly at 10m intervals using downhole camera shot. For the more recent surface drilling at Golden Pig (from 2001), a downhole gyro instrument was used for the RC and DD drillholes • For UG fan drilling, holes were surveyed at the collar and at various downhole intervals, ranging from 10m to 50m, to a single downhole survey at the bottom of the hole, using an Eastman single shot camera. For more recent drilling, downhole survey readings were taken with a Flexi-shot Camera allowing digital reading to be collected and recorded in the drillhole database.
	• *Specification of the grid system used.*	• The grid system has been setup on a local mine grid co-ordinates. Grid conversions applied to Golden Pig are as

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		follows: Local Grid North = Magnetic North + 6.17 degrees; Local Grid RL = MGA94_50. • RL = AHD71 (Australian Height Datum 1971) + 1000m • Collar records also include grid system is MGA_GDA94 Zone 51 and Topographic datum AHD71.
	• *Quality and adequacy of topographic control.*	• A topographic surface in DXF format including both Golden Pig and Golden Pig North Pits and waste dumps was provided for validation and depletion from 2017. • Where drilling collars have exceeded this DTM, the surveyed collars from recent drilling have been used to extend the topographic surface for the 2024 MRE. • Visual inspection in 3D graphics showed no apparent inaccuracies with the spatial position of the drillholes.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• Drill Data spacing is variable ranging from a nominal) up to 20m x 20m (surface RC) down to 10m x 5m (UG fan drilling)
	• *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.*	• The drill spacing is adequate to determine the geological and grade continuity for estimating and reporting of Mineral Resources.
	• *Whether sample compositing has been applied.*	• No sample compositing was applied to the sample data used in the 2024 MRE.
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.*	• 2024 RC drilling was oriented at -60 degrees toward grid east and designed to intersect the overall mineralisation trends orthogonal to dip and strike of the gold mineralisation. • For most of the recent and historical surface drilling, it is apparent both RC and RC/DD drilling was designed to intersect the mineralisation orthogonal to dip and strike of the major mineralisation trends. Surface holes are generally oriented at -60 degrees (surface) toward grid east. • For UG fan drilling most drilling was setup at specific Northings drilled at 20m intervals along strike and drilling toward grid east.
	• *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.*	• The complexity of the folding (tight to isoclinal folding of BIF units as mapped within the UG workings) is likely to result in drilling orientations drilled down structures, but the overall trend for the mineralisation domains is mostly satisfied by the drilling at Golden Pig.
Sample security	• *The measures taken to ensure sample security.*	• Samples collected at the drill site were directly collected from the rigs' cyclone using cone splitters into pre-numbered calico bags by Cygnet personnel and stored in the field vehicle to be transported back to the Cygnet field office ready for sample despatch to Jinnings lab in Perth. • Chain of custody is managed by Cygnet staff at the site facility prior to transport by commercial transport operators to Perth. • No information relating to routine sampling, submission

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		and storage procedures is described in the available historical reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Cube CP conducted a one day site visit to the Golden Pig site during RC drilling operation. • Data verification and desktop data compilation review and validation prior to resource estimation included review of historical reports relating the drilling and mining activities, checks for duplicate surveys, downhole surveys errors, assays and geological intervals beyond drillhole total depths, overlapping intervals, and gaps between intervals.

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.*	• Tenement numbers relating to Golden Pig are M77/90, M77/109 and M77/299, M77/1016. • Following a transaction of the HGM Southern Cross Operations, (which included Golden Pig) on 20th April 2017, the tenement ownership was transferred over to the new company, Barton Gold Mining Pty Ltd. • Handover to Cygnet Gold Ltd from Barton occurred at April 2023. • Cygnet has a 100% interest in all tenements located around the Golden Pig workings.
	• *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 tenements are in good standing and no known impediments exist. • Mining Leases have 21 year life renewable for periods of further 21 years on a continuing basis. • Joint Venture Agreements – none. • Royalty payable on all tenements - 2.5% payable to State of WA; 1.5% payable to 3rd party royalty holder – International Royalty Corporation (“IRC”). • No native title claims are current over these tenements
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Mining at Golden Pig has been conducted intermittently since 1894 with total gold production to June 2004 of 2.7Mt at 5.9g/t Au for 0.5Moz of gold. • Gold was first discovered on the current Golden Pig lease in 1888 by prospectors on their way to Kalgoorlie (Mead, 2001). Mining by shaft and shallow workings was the form in which the Golden Pig mineralisation area was mined. An estimated 52,000 tonnes at 5.9g/t Au was extracted between 1897 and 1947. • For the period from 1947 to 1972 there is no recorded mining activity at Golden Pig. • Western Mining refurbished the Three Boys Shaft in 1972 and completed UG sampling and limited UG diamond drilling. In 1988 Burmine Limited (“Burmine”) acquired the leases and began a small open pit near the Golden Pig Shaft. The Golden Pig Decline was started in June 1991 by Burmine to access UG ore. • In mid-1996, SOG acquired Burmine and took control of the mine. Dwindling ore reserves and escalating costs saw the mine scheduled for closure from 1997 to 1998. However, an UG drilling program defined a 158,000t Ore Reserve and provided the time required to define further Resources and Reserves. Constant drilling since then enabled the total mineral inventory (Resources and Reserves) to be expanded whilst maintaining a production rate of between 150,000 to 250,000 tonnes per annum. • A major reason for the mine’s revival was the use of close spaced UG diamond drilling fans to provide the detailed level of geological and assay information required to define and mine the structurally complex ore body. • SOG Exploration conducted on M77/90 for the 1999-2001

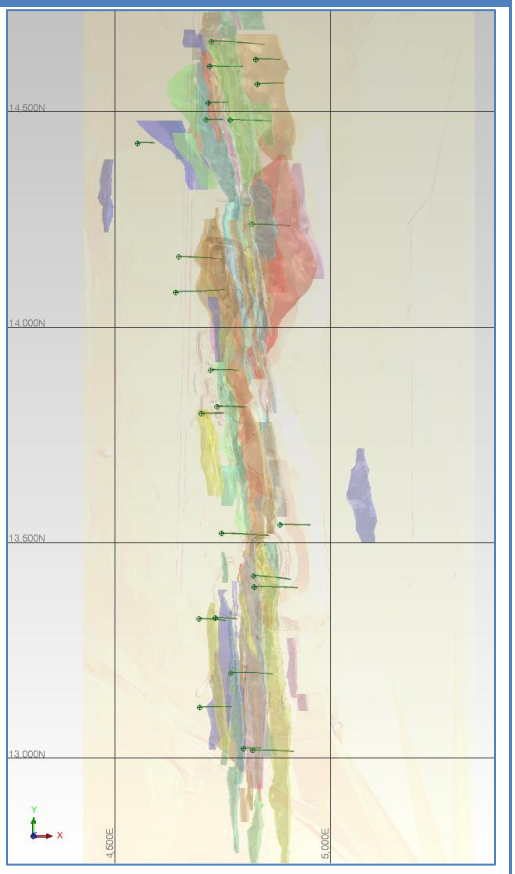
Criteria	JORC Code explanation	Commentary
		reporting period included 12 surface RC holes for 959m and 364 DD holes, completed for a total meterage of 26,213.59m. The majority of the DD holes were collared within the Golden Pig UG workings planned for both resource upgrade potential and for infill grade control definition for stope modelling. Drilling also targeted strike extensions and testing depth extensions of mineralised Banded Iron Formation ("BIF") units. • For the 12 month reporting period in 2003-2004 the mine produced 242,000t at a grade of 7.95g/t Au for 62,000 recovered ounces with about 10% of production mined from outside the defined Ore Reserves. • SOG Exploration activity conducted on M77/66, M77/90, M77/109, M77/593 and, M77/1002 during 2004-2005 reporting period included the following: Drilling 41 RC holes for 7,025 - ; 146 DD holes were completed for a total meterage of 11,116m designed to test the potential resources to the north, central and southern areas of existing UG workings and depth extensions; DHMMR geophysical surveys; A review of nickel prospectivity targeting M77/109; Aerial photography survey; A review of gold mineralisation over the Southern Cross Mine Camp area. • SOG Exploration during 2003-2004 defined a shallow resource of 240,000t at 3.6g/t Au for 28,000oz in a southern strike extension of the mine stratigraphy. Drilling to the north of the mine intersected only narrow, moderate grade BIF units. • For the final year of mining at Golden Pig in 2004-05, the mine produced a total of 214,000t at 7.93g/t Au for 54,500oz reconciled with about 10% of production ounces from outside the defined Ore Reserves.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• **Regional Setting:** • Golden Pig is situated in the Southern Cross greenstone belt that extends along strike for 300km from Mt Jackson in the north to Hatter Hill in the south. The elongate belt is a strongly deformed, metamorphosed synformal remnant of a once larger greenstone assemblage and has been shaped and attenuated by the emplacement of domal (antiformal) syn-tectonic granitoids. • Sheared lithological contacts are the primary control on the distribution of gold mineralisation. Most of the belt's production has been derived from shear-hosted deposits (Marvel Loch, Yilgarn Star and Frasers) and to a lesser extent fold hinge deposits, usually in BIF (Copperhead, Golden Pig and Bounty) • The Golden Pig mineralisation lies on the eastern side of the Southern Cross Greenstone Belt, in a sequence of predominantly mafic and ultramafic rocks with intercalated BIF and sediments. The sequence has been deformed by tight isoclinal folding and layer parallel shearing. • Sheared lithological contacts are the primary control on the distribution of gold mineralisation. Most of the belt's production has been derived from shear-hosted deposits (Marvel Loch, Yilgarn Star and Frasers) and to a lesser extent fold hinge deposits, usually in BIF (Copperhead, Golden Pig and Bounty). • **Local Geology and Mineralisation:** • The mine sequence at the Golden Pig comprises thin BIF units within thick amphibolites of mafic and ultramafic affinity. Of possible significance is the repetition of the very consistent sequence ultramafic-BIF-mafic, which may be a result of structural repetition (SOG reported). • All units exhibit textures and fabrics resulting from an extensive and complex deformation history consisting of at least two

Criteria	JORC Code explanation	Commentary
		separate episodes of progressive shortening over a prolonged period associated with amphibolite grade metamorphism. • Isolated examples of recumbent and layer parallel (F1) folds have been identified. However, all units generally display a degree of tight to isoclinal folding (F2) with a steeply dipping crenulation cleavage (S2). • All lithologies and mineralisation is dislocated and offset by a series of late stage NE-ESE faults that illustrate dextral and sinistral senses of movement, although offsets are generally <5m. Golden Pig reports have noted that a decrease in gold grade is observed near the faults. • Gold mineralisation at Golden Pig is hosted in two dominant structural and mineralogical settings. Most of the gold mineralisation is contained within isoclinally folded BIF units associated with varying degrees of north plunging, quartz-pyrrhotite-calcite silicate veins and alteration. The remainder is in shear-hosted mineralisation in relatively confined south plunging shoots with associated biotite-quartz-pyrrhotite-calcite silicate-plagioclase and carbonate-pyrrhotite-biotite alteration and veining (Taurus Lode). • SOG also noted a third style of mineralisation based on UG mine geology observations, namely mineralised veining along the footwall contacts of BIF unit in the Messina Lode. It was also noted from UG observations that the percentage of pyrrhotite is directly attributable to the gold grade in all lithologies apart from carbonate alteration shear zones. • Mineralisation is generally stratabound within four quartz-veined and pyrrhotite-altered sub-parallel BIF units in a 160-200m wide zone trending 320O -330O for 2,000m along strike. The BIF's dip to the west at 50O to 80O and plunge gently to the north at 20O. The true widths of individual BIF units range from a few metres to nearly 20m where structurally thickened. • The controls on mineralisation suggest there are two stages of pyrrhotite mineralisation at Golden Pig. • First stage is syn-depositional gold precipitated in early deformation event (D2) • The second stage is the pyrrhotite mineralisation associated with the sheared mafic units in the Taurus Lode and the quartz veining within the Messina Lode • A major fault zone, with a throw of 50 metres has been intersected in drilling at the northern end of the mine, although weakly mineralised extensions of the Eastern BIF sequence are noted up to 340m north of these faults • Gold mineralisation is best developed in the noses or limbs of folded BIF units; grade is strongly related to the percentage of pyrrhotite and/or quartz present. This creates discrete but potentially high-grade targets with vertical heights of <15m.
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*	• Easting, Northing and RL of the drill hole collars are in local Mine Grid coordinates. • Dip is the inclination of the hole from the horizontal. For example a vertically down drilled hole from the surface is -90°. Azimuth is reported in magnetic degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace. • Interception depth is the distance down the hole as measured along the drill trace. Intersection width is the downhole distance of an intersection as measured along the drill trace.

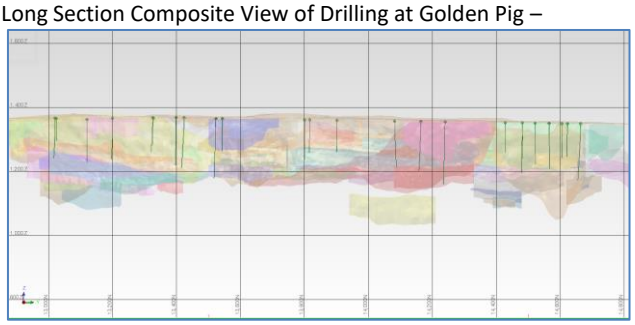
Criteria	JORC Code explanation	Commentary
	northing of the drill hole collar ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• Summary Table of all drilling for the 2024 RC Drilling program: - Appendices to release documentation (HoleID, Local and NAT grid coords, EOH depth, collar dip & azi)
	• *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.*	• It is the opinion of the CP that the exclusion of the historic drilling data in the Table 1 does not detract from the understanding of the report •
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.*	• Exploration results reported as length weighed averages (intercepts) using a lower cut of 0.3g/t Au and/or 0.8g/t Au dependant on mineralisation style. A maximum of 2m internal dilution. • Cutting of high grades was not applied.
	• *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*	• Sample lengths from RC percussion drilling are all 1m lengths. Length weighting is used to ensure a logical mean grade is determined • High grade Au intervals lying within broader zones of Au mineralisation are reported as included intervals. In calculating the zones of mineralisation a maximum of 2 metres of internal dilution is allowed

Criteria	JORC Code explanation	Commentary
	be shown in detail.	
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Only gold values are being reported, no metal equivalent values are stated.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.*	• Drilling grids have been designed to intersect the mineralisation orthogonal to dip and strike. •
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• In the main BIF trends it is known the deposit dips toward 340-360degrees (local grid) at 50 to 70 degrees, so drilling is predominantly designed facing 090 dipping at 60 degrees. • Historic drilling from surface and UG was completed was predominantly drilled facing 090 degrees, dipping at 60 degrees (surface), and for fan drilling UG at various angles depending on the proximity of collar locations, but generally remaining orthogonal to the known mineralisation. UG Fan drilling also tested the internal distribution of the gold mineralisation, particularly where tight to isoclinal folding within BIF units was known to occur.
	• *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').*	• True thicknesses of intercepts are dependent on the mineralisation style, minimum true thickness is 2m and maximum true thickness is 20m, for intercepts being reported.
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.*	• Recent 2024 drill hole details are illustrated here • Plan View Location of 2024 RC drilling at Golden Pig:

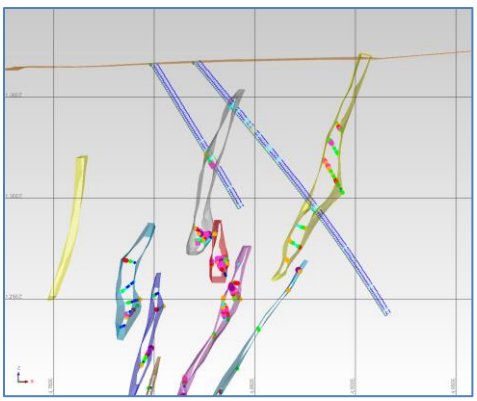
Criteria	JORC Code explanation	Commentary



- Long Section Composite View of Drilling at Golden Pig –

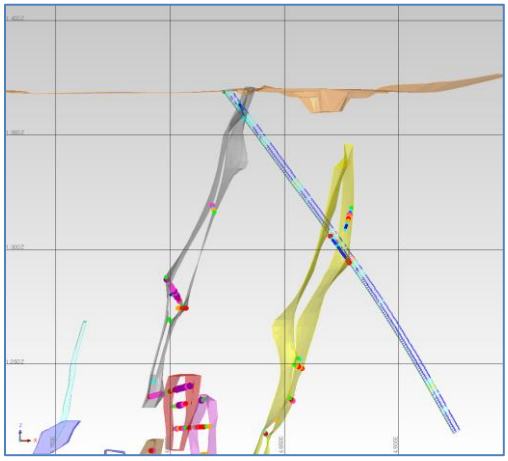


- Cross Sections Examples – 2024 drilling
- 13020



Criteria	JORC Code explanation	Commentary

- 13400 N



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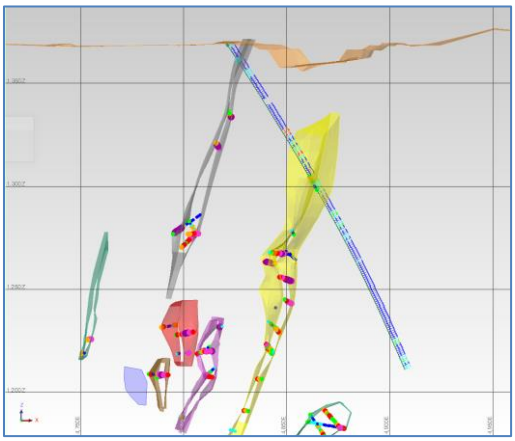

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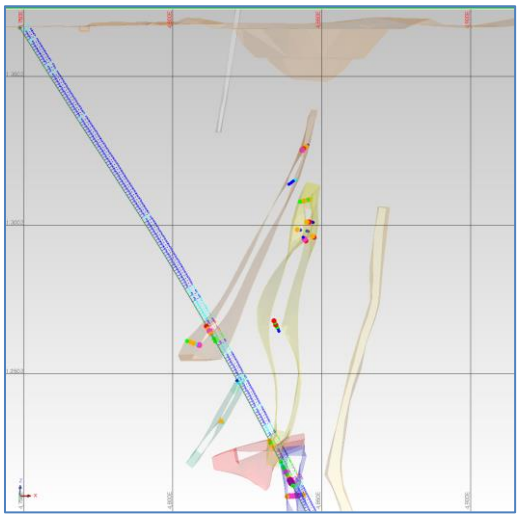
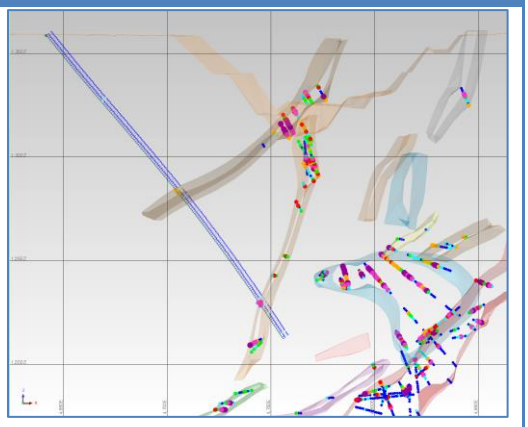


- 14080 N

Criteria	JORC Code explanation	Commentary



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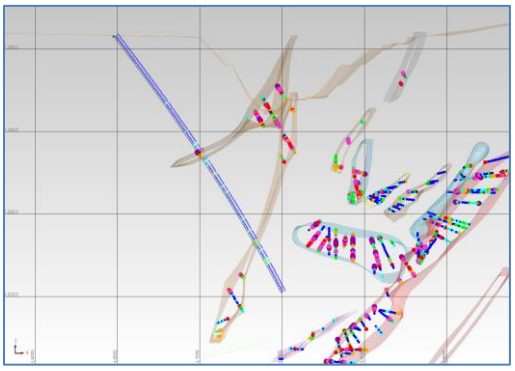

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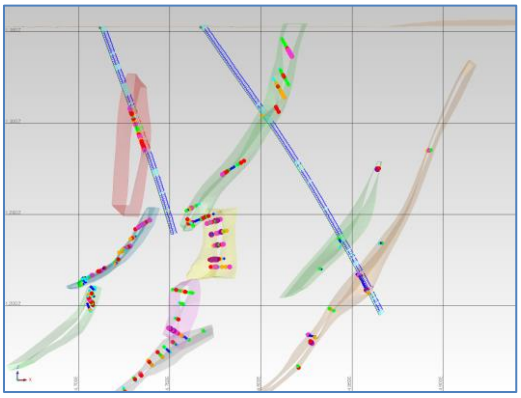

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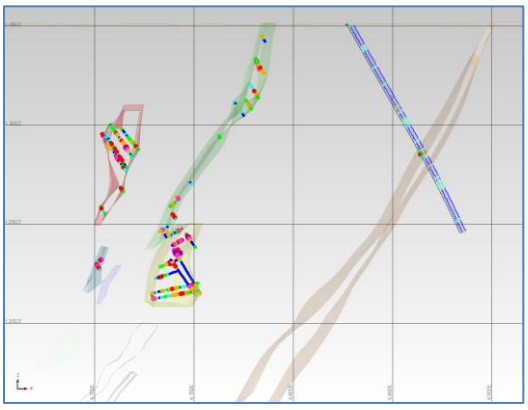

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

2024 drilling also had significant intersections table are listed below:

<table>
<tr><th>Hole_id</th><th>From</th><th>To</th><th>Grade</th><th>Interval</th></tr>
<tr><td>GOPRC001</td><td>98</td><td>102</td><td>1.75</td><td>4m @ 1.75g/t</td></tr>
<tr><td>GOPRC002</td><td>118</td><td>125</td><td>1.61</td><td>7m @ 1.61g/t</td></tr>
<tr><td>GOPRC002</td><td>170</td><td>180</td><td>4.85</td><td>10m @ 4.85g/t</td></tr>
<tr><td>GOPRC003</td><td>49</td><td>53</td><td>1.32</td><td>4m @ 1.32g/t</td></tr>
<tr><td>GOPRC011</td><td>154</td><td>156.2</td><td>8.85</td><td>2.2m @8.85g/t</td></tr>
<tr><td>GOPRC013</td><td>57</td><td>60</td><td>6.39</td><td>3m @ 6.39g/t</td></tr>
<tr><td>GOPRC015</td><td>86</td><td>90</td><td>18.72</td><td>4m @ 18.72g/t</td></tr>
<tr><td>GOPRC018</td><td>170</td><td>173</td><td>4.46</td><td>3m @ 4.46g/t</td></tr>
<tr><td>GOPRC019</td><td>47</td><td>72</td><td>2.21</td><td>25m @ 2.21g/t</td></tr>
<tr><td>GOPRC024</td><td>128</td><td>130</td><td>5.99</td><td>2m @5.99g/t</td></tr>
</table>

</td></tr>
<tr><td>Balanced reporting</td><td>• 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.</td><td>

Resource model interpretations and drillholes and with significant results are shown in cross sections above.
The tabulation of significant result shown above contains both low and high grade intercepts and downhole lengths for all the holes drilled in the 2024 RC drilling program

</td></tr>
<tr><td>Other substantive exploration data</td><td>• 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</td><td>

Apart from the completed geotechnical diamond drilling program, no other new exploration work has been carried out at Golden Pig other than the 2024 RC drilling program reported here

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	substances.	
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).*	• The Golden Pig project will continue to be drilled to extend the known Au mineralisation and delineate further Au mineralisation and potential resources at other nearby prospects •
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• No new drilling has been planned as at August 2024.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	• Database is maintained by Cygnet, who compiled the electronic data for use in the August 2024 Golden Pig MRE. • This database has been relied upon as the source of data for the 2024 MRE completed by Cube • Cube carried out a database validation review of the supplied drilling data, supplied digital terrain models (DTM) and three dimensional models (3DM) validation checks prior to undertaking the MRE update. • Validation checks on the database included comparing collar points to the topography, maximum hole depths, checks between tables and the collar data. Cube also verified the data using visual inspection of the drillholes in 3D to identify inconsistencies of drill hole traces.
	• *Data validation procedures used.*	• Cube completed validation checks on the database comparing collar points to the topography, maximum drill hole depth checks between tables and the collar data, duplicate numbering, missing data, and interval error checks using validation rules in MS Access. Cube then checked the data using visual inspection of the drill holes in Surpac v7.4.1, in 3D to check drill hole collar positions in relation to topography and identify any inconsistencies of drill hole traces. No significant errors were noted. • Cube also conducted a review of WAMEX annual reports containing drilling records in order to further validate these records. • Holes used in the MRE were logged, surveyed and samples assayed then checked by the supervising geologist with manual cross-checking against the digital database. Drilling data by previous explorers was validated by Cygnet, with follow up checks completed by Cube using available WAMEX reports. • Cube carried out a review of the supplied digital terrain models (DTM) and three dimensional models (3DM) for the topography (depleted by surface mining) and supplied UG workings (development drives and mined stope shapes) Validation and wireframe integrity checks were completed prior to undertaking the resource estimation update. The surface topography was extrapolated to the limits of the current drilling and block model to the north. Additional 3DM solids were created around the stoped shapes (sterilisation shapes) in order to account for specific gold mineralisation domains that were developed and stoped but occasionally clip the supplied stope shapes.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*	• As part of the MRE, a Competent Person site visit was conducted by Andrew Grieve (Principal Geologist – Cube) on the 2 – 3 May 2024. • The site visit included observations and reporting of current RC drilling activities, drilling and sampling methods, sample quality and recovery, logging procedures, QAQC protocol in place, and chain of custody/sampling despatch security procedures. • The Open Pit and UG workings are inaccessible at present, but a site visit surface inspection of previous mining operation workings was conducted. • Overall the site visit showed good industry standard practices observed with some recommendations noted in a

Criteria	JORC Code explanation	Commentary
		memo on the site visit forwarded to Cygnet for considerations.
	• *If no site visits have been undertaken indicate why this is the case.*	• Not Applicable
Geological Interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	• The confidence in the geological interpretation is good to fair as a result of a recent RC drilling in 2017 and 2024, predominance of DD core from UG drilling. • In addition, the confidence in the geological interpretation is good as a result of the optimally spaced RC and DD core drilling confirming the location and tenor of mineralisation previously intersected by historical drilling, and by surface mapping and UG mining activities from 1991 to 2005. • Recent open pit workings provide exposure to some of the deposit rock types, structures and styles of mineralisation. • The recent underground mining has provided good mapping information on the geological and grade continuity of the BIF hosted gold mineralisation and the structural complexity of these zones. • Geological and mineralisation interpretations in plan and cross sections have been followed up with 3D wireframe models based on analysis of all the historical and recent information collated.
	• *Nature of the data used and of any assumptions made.*	• Both open pit mining and underground mining data have confirmed the presence of the mineralisation identified by earlier drill hole logging intercepts. • The open cut and historic UG data allowed the mine geologists to do detailed interpretation of the orebody extents. Updated interpretation for the 2024 MRE was based on all available data, including drilling (grade distribution), structural and lithological, and was done from plan to section and in 3D.
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	• The 2017 gold mineralisation domain interpretations by Cube used a broad soft boundary approach to the domaining with the aim of producing bulk zones for open pit mining scenarios. The effect of this interpretation was later viewed as flawed due to the risk of overestimation and smoothing block grades too broad and creating potentially large volume domain areas that were at risk of overestimating grades. • For 2024, following external and internal peer review analysis, the domain interpretations for the gold mineralisation intersected by new RC drilling were constructed in Leapfrog using Economic compositing functions to assist with defining hard boundary domains using a nominal 0.4g/t Au threshold and resulting in significant volume reductions to most estimation domains. All other domains were edited to ensure the hard boundary threshold was adhered to, with similar reductions in volume.
	• *The use of geology in guiding and controlling Mineral Resource estimation.*	• All drilling data with available logging information was used to assist with geological interpretation. Historical reports were used to assist with confirming lithological trends and assessing complexity and continuity of the major units hosting Au mineralisation

Criteria	JORC Code explanation	Commentary
	• *The factors affecting continuity both of grade and geology.*	• The Golden Pig deposit is structurally complex Overall the mineralisation envelope plunges at 20 degrees to 340-360 direction. Within this overall plunge there are four main host BIF units with complex tight to isoclinal folding along with more linear and steeply dipping continuous BIF horizons. • All lithologies and mineralisation is dislocated and offset by a series of late stage NE-ESE faults that illustrate dextral and sinistral senses of movement, although offsets are generally <5m. Historical reports have noted that a decrease in gold grade is observed near the faults. • A significant factor affecting the grade and continuity of mineralisation is the percentage of pyrrhotite which is directly attributable to the gold grade in all lithologies apart from carbonate alteration shear zones.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The mineralisation extends continuously in several North-South trending BIF units) for approximately 2.7 km. Total width across Golden Pig mineralisation zones is 700m, and the known vertical extent of the deposit is 290m below surface. Many current gold mineralisation domains remain open at depth and some zones along strike. • Previous reports have indicated the potential for extensions to mineralisation to the north and south and at depth. "Deeps" drilling programs from the 2002-2003 intersected gold mineralisation up to 200m below the active workings at the time. The anomalous mineralisation intersected in this drillhole appears to correlate with the down dip extensions of BIF and shear hosted Au mineralised zones, some of which were mined during the Golden Pig UG mining period from 1991 to 2005.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	• One block model was constructed to enable efficient gold estimation of all mineralisation domains. The estimation methodology used was Ordinary Kriging (OK). • Surpac v7.4.1 (Surpac) was used for estimation. Exploratory data analysis, variogram ranges and search distances were defined in Snowden's' Supervisor software v8.15 (Supervisor). • Variogram calculations were carried out on the 1m composites for all estimation domains. The variogram and search parameters for informed domains were used to represent the poorly informed domains. • Samples were composited to 1m within each estimation domain, using the "best fit" option and a threshold inclusion of samples at sample length 50% of the targeted composite length. • Gold grade distributions within the estimation domains were assessed to determine if high grade cuts or distance limiting should be applied. Distance limiting thresholds and the effects of grade capping were reviewed and applied on a domain basis where it was deemed appropriate i.e. for extreme high-grade outliers, high grade clustering or a high coefficient of variation (CV). • The Kriging Neighbourhood Analysis (KNA) function within Supervisor was used to determine the most appropriate block size and other estimation parameters such as minimum and maximum samples, discretisation, to be used for the estimation.

Criteria	JORC Code explanation	Commentary
		• Parent block size of 10m x 5m x 10m in the Y, X, Z directions respectively was used, and they were sub-blocked to 2.5m x 1.25m x 2.5m. This was deemed to be appropriate for block estimation and modelling the selectivity for an open pit operation based on close spaced drilling - the bulk of the drilling data was on 20m x 5m (UG DD) and 20m x 20m spaced sections (surface RC and DD). • Gold only was estimated in 2 passes with the first pass using optimum search distance of 50m as determined through the KNA process and the second run was set at 200m in order to populate all blocks
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	• The current MRE estimate used ID2 estimation as a check estimate against the OK estimation, with no significant variations in global estimate results for each domain. • Previous estimates were not considered suitable because significantly more drilling has been completed since the previous work. • The 2024 MRE has been depleted by open pit mining and underground mining using available DTM and 3DM wireframes up to 2005. • Reconciliation data from UG mine production was reviewed for the final 2 years of production to assess the global grade averages for this period compared to the volume and mean grades in the depleted blocks for the 2024 model •
	• *The assumptions made regarding recovery of by-products.*	• No by-product recoveries were considered.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).*	• Estimation of deleterious elements was not completed for the MRE. There has been insufficient multi-element assaying completed in order to ascertain any effects of potential deleterious elements.
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	• The parent block size was selected on the basis one half/one quarter of the minimum drill spacing of 10/20 m E by 10 m N in Indicated areas and one quarter of the maximum drill spacing of 40 m E by 20 m N in Inferred areas. • For the block model definition parameters, the primary block size and sub-blocking deemed appropriate for the mineralisation and to provide adequate volume definition where there are narrow zones or terminations, or disrupted zones due to contacts or surface boundaries.
	• *Any assumptions behind modelling of selective mining units.*	• The block model definition parameters included a primary block size and sub-blocking deemed appropriate for the mineralisation and to provide adequate volume definition where there are narrow or complex zones modelled. These dimensions are suitable for block estimation and modelling the selectivity for an open pit operation
	• *Any assumptions about correlation between variables.*	• No correlation analysis has been undertaken due to limited number of multi-element samples in the database provided.

Criteria	JORC Code explanation	Commentary
	• *Description of how the geological interpretation was used to control the resource estimates.*	• The mineralisation domain interpretation was used at all stages to control the estimation. Overall, the mineralisation was constrained by wireframes constructed using a nominal 0.4 g/t Au cut-off grade lower threshold within predominantly BIF hosted units and some shear-hosted zones.
	• *Discussion of basis for using or not using grade cutting or capping.*	• Statistical analysis was carried out for all domains. This involved a combination of grade capping analysis tools (grade histograms, log probability plots and coefficient of variation (CV)), and spatial analysis. The high CV and the presence of extreme grade values observed on the histogram for some of the domains suggested that high grade cuts were required for subsequent geostatistical analysis. The remaining domains were left uncut. • Top cuts were applied on a domain basis by application of grade capping for a domain composite data or using a grade distance threshold option in the interpolation module in Surpac. • The influence of extreme grade values was reduced by applying a grade-distance threshold limit for the estimation domains containing high grade outliers. Outside a distance of 20 m diameter (overall average drill spacing distance), a top cut was applied to the estimation domains.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Block model validation was conducted by the following means: • 1. Visual inspection of block model estimation in relation to raw drill data on a section by section basis. • 2. Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain. • 3. A global statistical comparisons of input and block grades, and local composite grade (by Easting and RL) relationship plots (swath plots), to the block model estimated grade for each domain. • 4. Comparison of the cut grade drill hole composites with the block model grades for each lode domain in 3D. • 5. Comparison with check estimates (ID^2) • No significant validation issues were noted from the model validation process. During interpolation runs, adjustments were made to search parameters to improve local and semi-local representation of grades where possible • Data for the Ore Reserve depleted (Resource model at the time) versus Mine Production (Grade Control Estimate) versus Reconciled Mined (back calculated from mill processing) was compiled with variance analysis conducted. There were no substantial variances other than expected mine dilution from additional material mined outside of the Ore Reserve blocks (10% additional ounces in 2003-04, 11% additional ounces in 2004-05). There were no significant grade discrepancies despite the additional material mined.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The tonnages are estimated on a dry tonnes basis. Moisture was not considered in the density assignment.

Criteria	JORC Code explanation	Commentary
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Cut-off grade for reporting is currently 2.5g/t Au, in line with recommendations from Cygnet. • As many gold resources occur at near-surface the model was constructed with a view towards selective open pit mining. Several cut-off ranges have also been produced for future consideration where open pit mining scenarios are to be further assessed,
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• IN addition to open pit mining scenarios, UG mining scenarios are required due to the proximity of the resource to the town of Sothern Cross which would limit the extent of any future mining operations from surface. • Historical UG development dimensions and stoping methods were the mining factors considered during the interpretation and 3D modelling of the mineralisation. • Minimum drive size reported in the later stages of mining at Golden Pig was recorded as 3.8m wide by 4.5m high, with advance per cut being approximately 2.8m (Crozier, 2002). Stoping methods were noted as long hole methods with individual stopes, either level by level or blind. Where possible, internal dilution was removed. • A minimum width of 2m was used in interpretation of the mineralisation in order to preserve 3D wireframe integrity and continuity, along with consideration for practicalities for minimum SMU for mining studies. • UG and Open Pit mining have previously taken place at Golden Pig, with documentation on mining methods and mine reconciliation providing good background for future mining considerations
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical factors were considered during the interpretation and 3D modelling of the mineralisation. • UG and Open Pit mining have previously taken place at Golden Pig with processing of ore from Golden Pig carried out at the Marvel Loch treatment facility. • No documentation on metallurgical testwork or recoveries from the previous operation were available for review.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is*	• No assumptions were made regarding environmental restrictions. • The Golden Pig resources have previous been the subject of historical underground and open pit mining and extensive

Criteria	JORC Code explanation	Commentary
	always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	surface work. • There will likely be future restrictions on the extent of potential mining operations due to the close proximity of the Southern Cross township to the east, and closeness of other companies' tenements.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	• Bulk Density (BD) values used for the current mineral resource estimate are assigned from data derived from drilling at Golden Pig. The values are derived from BD data included in the Golden Pig drilling database provided by Cynet.
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	• Dry BD determinations were carried out by three methods: Wax immersion method of core on site by SOG staff – 1,883 samples; Laboratory pulp samples – 210 samples; Downhole gamma readings – 3,924 samples. The Wax Immersion method used paraffin wax in order to mitigate influence of vugs, voids or porous material. Measurements were taken on all material types and oxidation types from shallow to deep. Drill samples were derived from representative specimens of half core samples with intervals logged in the drillhole database. • The three BD determination methods were compared to ensure statistical compatibility for BIF material, split by oxidation. Downhole gamma data required further assignment of lithology and oxidation to improve the statistical data to obtain mean estimates. The Lab pulps have a lower mean value for each oxidation type, but have a smaller data set
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different*	• BD values assigned for the 2024 MRE are based on a review of data provided by Cygnet. • It is assumed that the bulk density will have little variation within the separate material types across the breadth of

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>materials.</td><td>the project area. Therefore, a single value applied to each material type is considered acceptable
• The material type mean values for each oxidation type have been updated from previous estimates to take into account material types based on oxidation:
• BD assignment for 2024 Mineral Resource estimate:
<table>
<tr><th>Rock Type</th><th>Oxide</th><th>Transition</th><th>Fresh</th></tr>
<tr><td>Non BIF Lithologies</td><td>1.98</td><td>2.59</td><td>2.9</td></tr>
<tr><td>BIF Min Domains</td><td>2.95</td><td>3.0</td><td>3.21</td></tr>
<tr><td>Taurus Lode (domain 1091)</td><td>1.98</td><td>2.59</td><td>2.9</td></tr>
<tr><td>Waste Zones</td><td>1.98</td><td>2.59</td><td>2.9</td></tr>
</table>
•</td></tr>
<tr><td>Classification</td><td>• The basis for the classification of the Mineral Resources into varying confidence categories.</td><td>• The Mineral Resource estimate is reported here in compliance with the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ by the Joint Ore Reserves Committee (JORC). The resource was classified as Indicated, and Inferred Mineral Resource based on data quality, sample spacing, and lode continuity:
• Measured: defined by a drill spacing less than 20m x 10m, and in locations UG where development drives are located or within close proximity to the drilled out zone. The criteria note that no further drilling is required to define the mineralisation prior to Mineral Reserve economic analysis. The amount of Measured for 2024 was more tightly controlled and reduced to minor areas of the remaining UG operations after external peer review recommendations were considered.
• Indicated: are defined nominally on 40m x 20m to 20m x 10m spaced drilling; recent drilling or historic infill drilling or UG development has confirmed the presence of gold mineralisation. Stoped out areas with remnant zones are included in the Indicated category, but future reviews of stoped areas may result in more Indicated areas being sterilised.
• Inferred: are defined by data density greater than 40m x 20m spaced drilling and confidence that the continuity of geology and mineralisation can be extended along strike, down dip and/or down plunge from known gold mineralisation.</td></tr>
<tr><td></td><td>• Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</td><td>• The resource classification is based on the quality of information for the drill types (recent RC and DD), geological domaining, as well as the drill spacing and geostatistical measures to provide confidence in the tonnage and grade estimates. A large amount of mining information from geological mapping and production data has also provided good quality information and aided in continuing to improve the confidence in the resource estimate.
• Remnant material in close proximity to historical stoping has been separately coded as sterilised using 3DM shapes and are now unclassified for the 2024 MRE. This was based on external peer review and following discussions with Cygnet staff.
• Refinement of the classification boundaries has been carried out for the 2024 MRE based on review of new</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		drilling and updating of the gold mineralisation interpretations and subsequent re-assessment of the confidence in the continuity of the BIF hosted mineralisation.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource estimate appropriately reflects the Competent Person's view of the deposit.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The 2024 estimation domaining, MRE parameters, classification and reporting have all been internally peer reviewed by qualified professionals at Cube. • An external review of the Golden Pig 2016 MRE was carried out by Optiro. The review noted fatal flaws in the modelling approach, estimation parameters and classification. In addition the review highlighted the need to considered sterilised mineralisation close to old stope shapes in the model. Cube conducted a follow up interval review and has made changes to the modelling approach and classification for the 2024 MRE as noted in other comments in Section 3. • Several technical reports and conference papers have commented on appropriate estimation methodologies used for previous Mineral Resource estimations including an external review completed by a third party consultant, and internal reviews discussing both resource modelling and reconciliation conducted by SOG during the UG mining operations up to 2004.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	• From historical production and RC and diamond drill logging, it is evident that BIF hosted rock units, and to lesser extent sheared mafic zones are known to host the gold. • The BIF hosted mineralisation is commonly structurally complex with tight to isoclinal folding and fold backs. This presents issues with the search and variogram parameters to be selected for grade interpolation, and subsequently confidence in the modelling into areas with an abundance of drilling data from fan drilling and sludge holes. It will be necessary for future 3DM interpretations to refine to current interpretations on a local scale with the assistance of any available face sampling data and UG mapping if available. • The variogram and search parameters adopted for the estimation are complicated by the complexity of the style of mineralisation, most notably described in SOG technical reports and papers on Golden Pig. The orientation of localised gold mineralisation may also be affected by regular structural offsets and bifurcations. • The parameters adopted are designed to reproduce the extreme short-scale variability that was noted in variogram analysis. IDW was used to interpolate gold into the parent cells for all mineralisation domains. All block estimates were based on interpolation into 10mN x 5mE x 10mRL parent cells and sub-blocked to 2.5mN x 1.25mE x 2.5mRL to ensure accuracy of block definition through complex mineralisation boundaries and intersections with historic workings for model depletion • A tighter search distance and minimum of 8 samples to inform block grades has attempted to assist in reducing the risk associated with the high nugget observed in the gold

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		distribution. Declustering of the data has been carried out and there is inherent declustering due to the evenly spaced UG fan drilling at 20m intervals across a broad length of the UG workings.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	• The Mineral Resources constitute a global resource estimate
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The current mineral resource includes stope remnants classified as Indicated. Historic production data from the extensive underground workings and earlier open pit mining operations confirms the presence of gold mineralisation as intersected by the various phases of drilling over the life of the Golden Pig mining history. • Subsequent mining and close spaced fan drilling and UG sampling have shown the local variability of the gold mineralisation within the BIF hosted mineralisation in-between drill holes and within BIF zones where the selective sampling of BIF was commonplace. • Cygnet have provided updated depletion solids for stoped out areas for the underground, but as some of the 3DMs are not actual CMS pickups, then there is a degree of uncertainty for some of the depleted resources as to whether these areas have been sterilised. These areas have been coded as sterilised in the 2024 MRE and are coded as unclassified. • Reconciliation data indicated a reasonable level of variances from well reported data for the final 2 years of the UG operation from 2003 to 2005. Tonnage variances were minimal and within expected ranges, with additional material mined outside of the Ore Reserves accounting for 10-11% in Au ounces, mostly attributed to additional tonnage. Grades mined in the final 2 years to April 2005 are 2.8 to 2.9g/t Au higher than the average overall grade for the Measured and Indicated Mineral Resources estimated in a 2014 MRE. This would be expected as the mine life schedule at the time would likely have targeted the extraction of known higher grade zones closer to the end of mine toward the 2005 closure.