
INITIAL FIELD EXPLORATION PROGRAMS COMMENCE AT NSW GOLD-COPPER PROJECTS

HIGHLIGHTS

- Lachlan Star has commenced field exploration activities across its portfolio of high-potential gold and copper projects in the Lachlan Fold Belt, New South Wales. This is the first extensive ground-based exploration to be undertaken since LSA acquired the portfolio from DevEx Resources Limited (ASX: DEV) last year.
- Exploration will be prioritised at the Junee and Bauloora North Projects, located adjacent to ground being actively explored by gold major, Newmont Corporation, and at the North Cobar Project situated immediately north of Metals Acquisition Limited's (ASX: MAC) CSA mine.
- A 120 square kilometre ground gravity survey was completed at the North Cobar Project, with interpretation and targeting in progress. Detailed mapping and surface geochemical sampling programs are scheduled for late-April 2024.
- Detailed mapping and surface geochemical sampling are scheduled at Junee and Bauloora North in May and June 2024. Ongoing data interpretation and targeting has defined areas for priority field work.

Lachlan Star Limited (ASX: LSA, Lachlan Star or the Company) is pleased to announce commencement of its first expansive on-ground exploration programs across its prospective gold and copper portfolio within the highly endowed Lachlan Fold Belt region of central New South Wales.

This marks the start of the Company's first systematic field exploration campaign since acquiring the portfolio from DevEx Resources last year.

MANAGEMENT COMMENT

Lachlan Star CEO Andrew Tyrrell said: *"We are excited by the opportunity presented by the NSW copper and gold portfolio. The projects are all well located within highly prospective and endowed regions which have seen a resurgence in exploration and mining activity, recent corporate transactions, and some exciting new discoveries.*

"We have a new discovery-team at LSA and are pleased to announce the commencement of boots-on-ground activities. We look forward to updating investors regularly over the coming months as we advance the portfolio."

NORTH COBAR (100% LSA)

The North Cobar Project lies immediately north of the Cobar mining centre in central New South Wales (**Figure 1**) and straddles the northern extension to the Rookery and Buckwaroon Fault systems, a metalliferous fault network which is associated with several significant gold-base metal mines in the district.



The Cobar region remains a premier location for gold and base metal discovery with an estimated pre-mining mineral endowment of 202 tonnes of gold, 4.6 tonnes of silver, 2.5 million tonnes of copper, 4.8 million tonnes of zinc and 2.8 million tonnes of lead¹. The region has also seen ongoing and increased interest, underpinned by the acquisition of the CSA Mine in June 2023 by Metals Acquisition Limited for \$1.64 billion².

The emplacement of mineralisation within the region is strongly controlled by the structural architecture of the Cobar Basin, with an emphasis on the basin margins as being a primary location for economic deposition.

Lachlan Star is strongly positioned to leverage off the Company's strategically placed and prospective land package.

The Company recently received the final processed data for the ground gravity survey acquired in February. Funding for the geophysical survey was supported by the New South Wales Government New Frontiers Exploration Program (Round 5), which contributed a \$50,000 grant towards the program.

3D inversion modelling of the data, in combination with early-stage reconnaissance mapping, has defined areas of interest (**Figure 2**) characterised by interpreted key structures flanking a series of coincident gravity and magnetic anomalies. Detailed mapping and surface geochemical programs have been planned over these features and will aim to delineate potential drill targets for follow-up work.

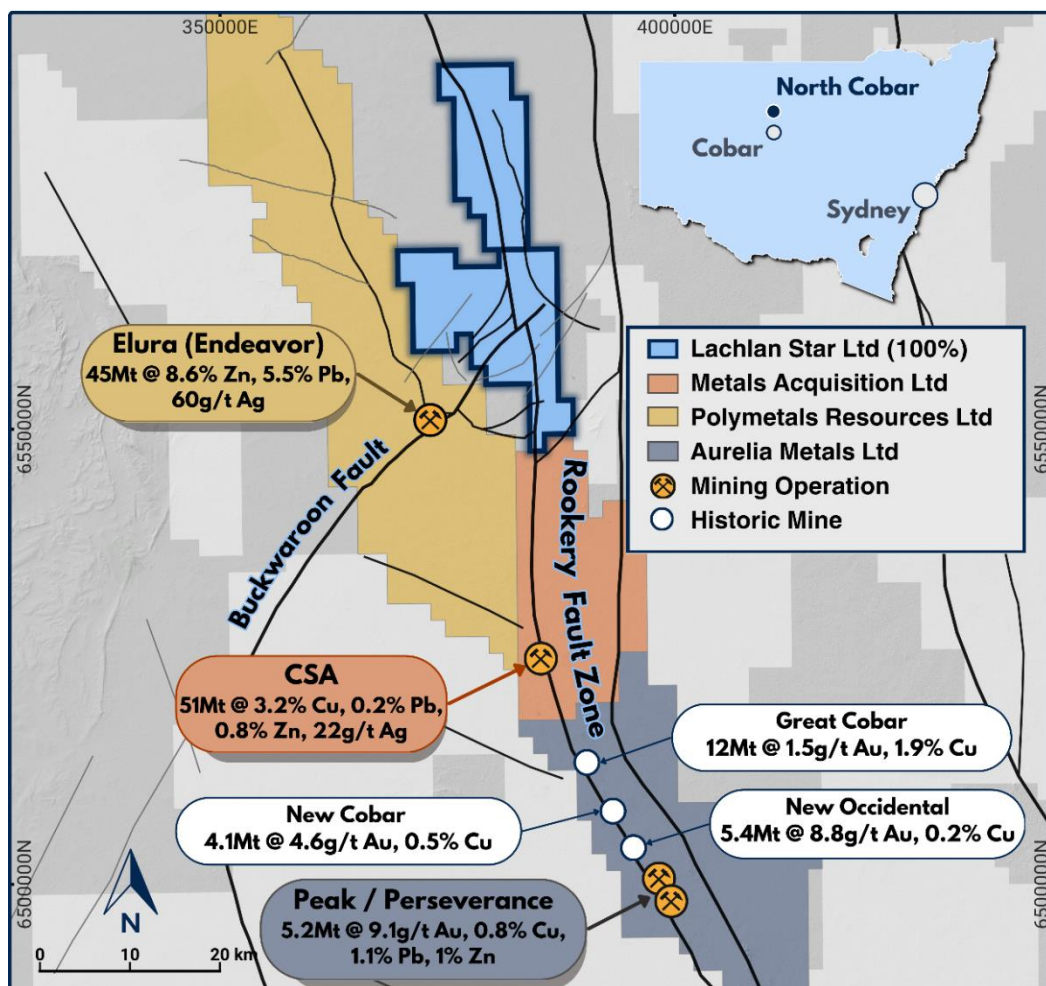


Figure 1 – Location of the North Cobar Project (EL9051 and EL 9520), neighbouring tenement holders, Geological Survey of NSW structural linework and major deposits, with pre-mining mineral endowment¹ shown.

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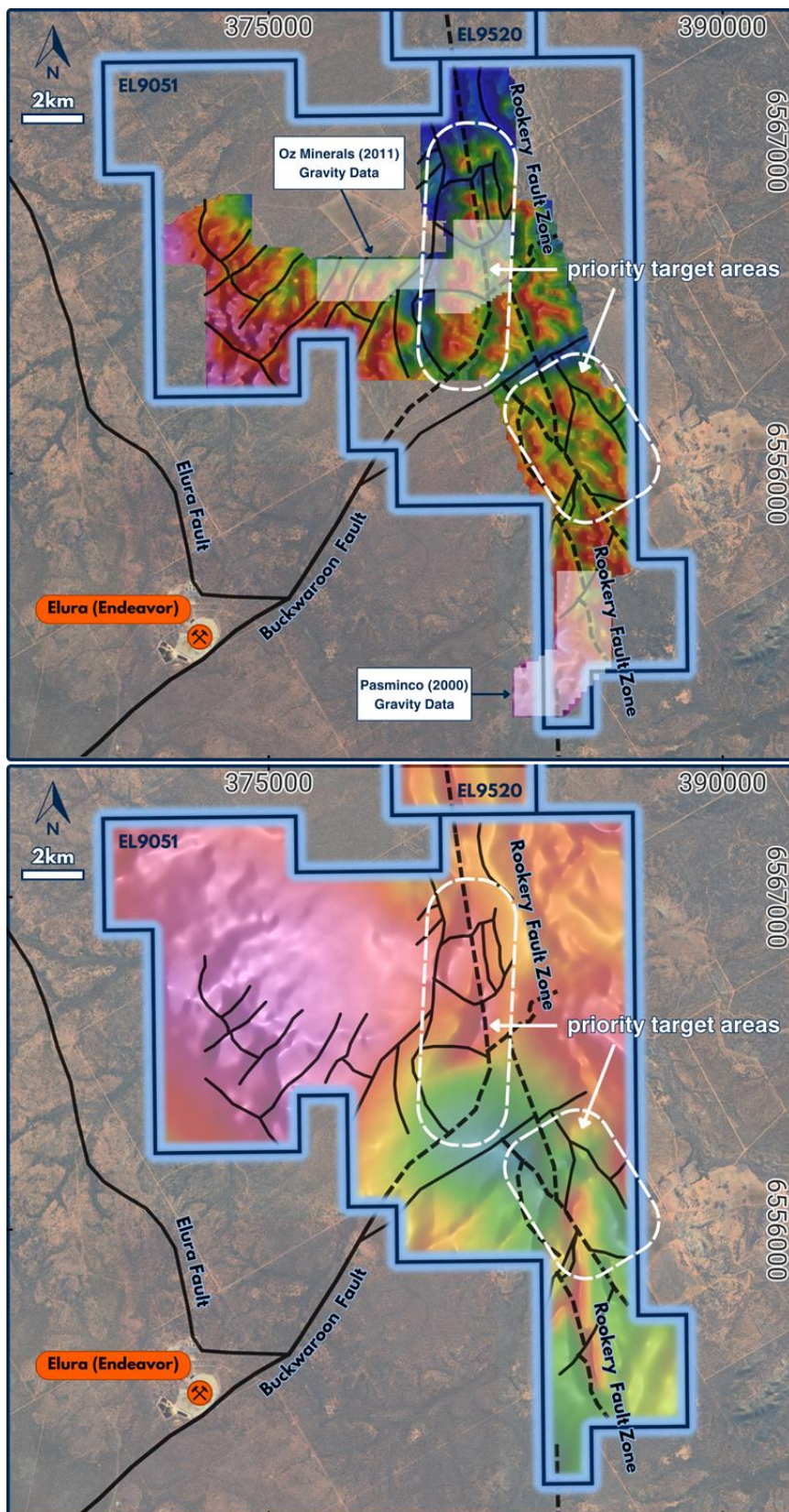


Figure 2 – Integrated Residual Bouguer ground gravity data (top image) and upward continued airborne magnetics (bottom image) over the North Cobar Project tenements (EL9051 and EL9520), showing combined Geological Survey of NSW and Lachlan Star interpreted structural linework and follow-up priority target areas (white dash) highlighted.



BAULOORA NORTH (100% LSA)

At Bauloora North, the Company is exploring for low sulphidation epithermal gold mineralisation (**Figure 3**). The project is situated immediately north and contiguous to ground being actively explored by gold major, Newmont Corporation, in joint venture with Legacy Minerals Holdings Limited (ASX: LGM), where significant alteration and veining have been mapped³ and is interpreted to extend into Lachlan Star's tenement.

The Bauloora North tenement overlies the same geological sequences which host mineralisation immediately to the south and are extensively overlain by a thin layer of alluvial material.

While small windows of basement outcrop across the tenement, the presence of alluvial cover presents an opportunity for the potential discovery of a blind-to-surface mineralised system. The project has also not seen modern systematic exploration and remains under-explored.

During the March Quarter, the Company was successful in progressing land access with planned on-ground geological mapping and surface geochemical sampling scheduled to commence in May 2024. This work will inform future geophysical and surface geochemical in-fill programs.

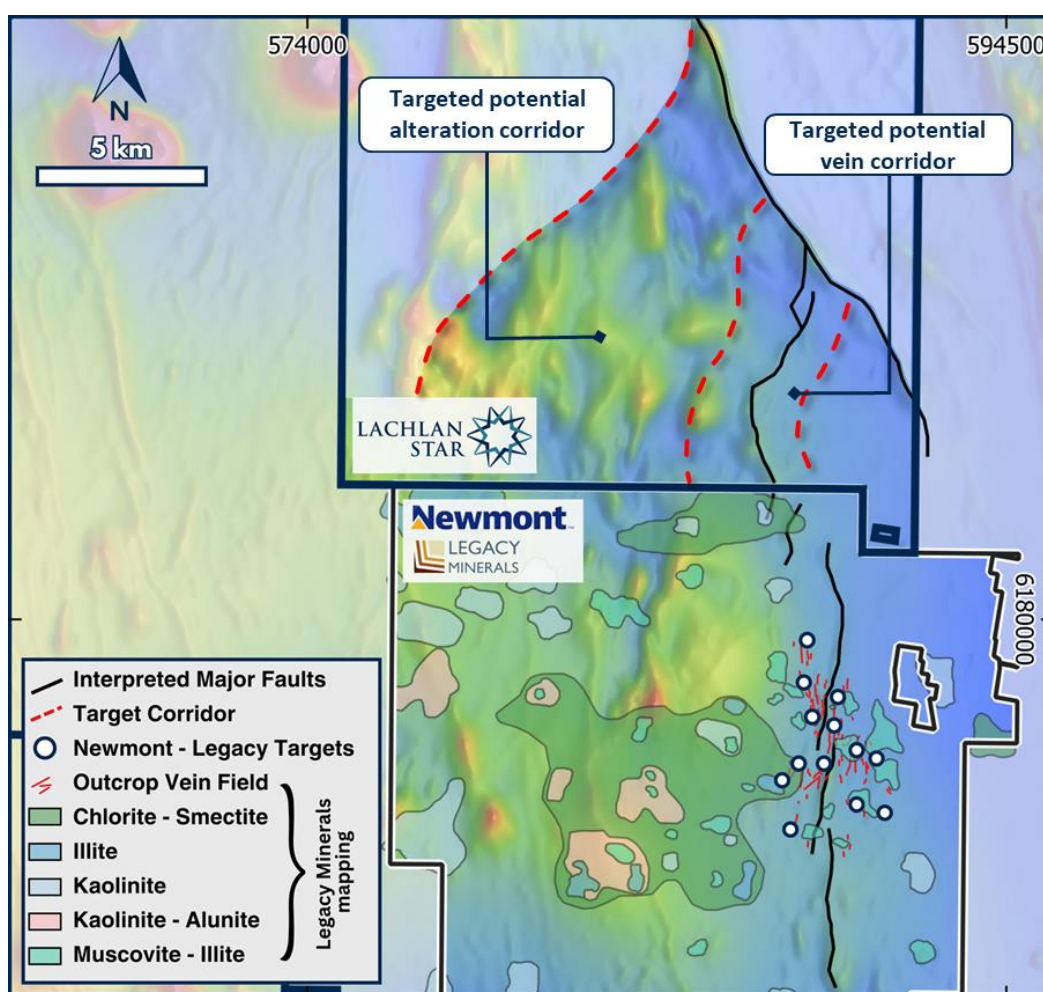


Figure 3 – Location of the Bauloora North project tenement (EL9448), outline of neighbouring tenement holder (Legacy Minerals – EL8994 and EL9464) with significant mapped geological features³ and priority target areas highlighted.

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JUNEE (100% LSA)

At the Junee Project, the Company is exploring for porphyry copper-gold mineralisation (**Figure 4**) within a district that is seeing renewed interest from explorers and gold major, Newmont Corporation.

This renewed interest is a result of the recent work completed by the Geological Survey of New South Wales (GSNSW), which has demonstrated the intrusive rocks (Cooba Monzonite) within the Junee Project area as being equivalent in age (dated at 438.2Ma +/- 2Ma) and chemistry to the copper-gold mineralised intrusions of the Cadia-Ridgeway and Northparkes mining operations to the north⁴. Lachlan Star believes that this information validates the Company's interpretation that the geology within its project tenure has the potential to host equivalent type gold-copper systems.

The Company is undertaking a review of the data and work conducted by previous explorers, including by DevEx Resources⁵ at the Nangus Road prospect, where drilling delineated a broad 1 kilometre-plus zone of elevated gold and copper assays with associated phyllic (sericite-pyrite-quartz) and intermediate argillic (sericite-chlorite-pyrite) alteration adjacent to a monzonite intrusion.

The Company will also assess the copper and base metal potential of the southern Junee Project area (Basin Creek), where significant copper intersections were returned in historic drilling completed during the 1970's that have only seen limited modern exploration follow-up. These historic intersections include 4.57 metres (15 feet) at 18.60 % copper and 4.57 metres (15 feet) at 5.54 % copper.

On-ground field evaluation of priority areas is scheduled to take place during the September Quarter.

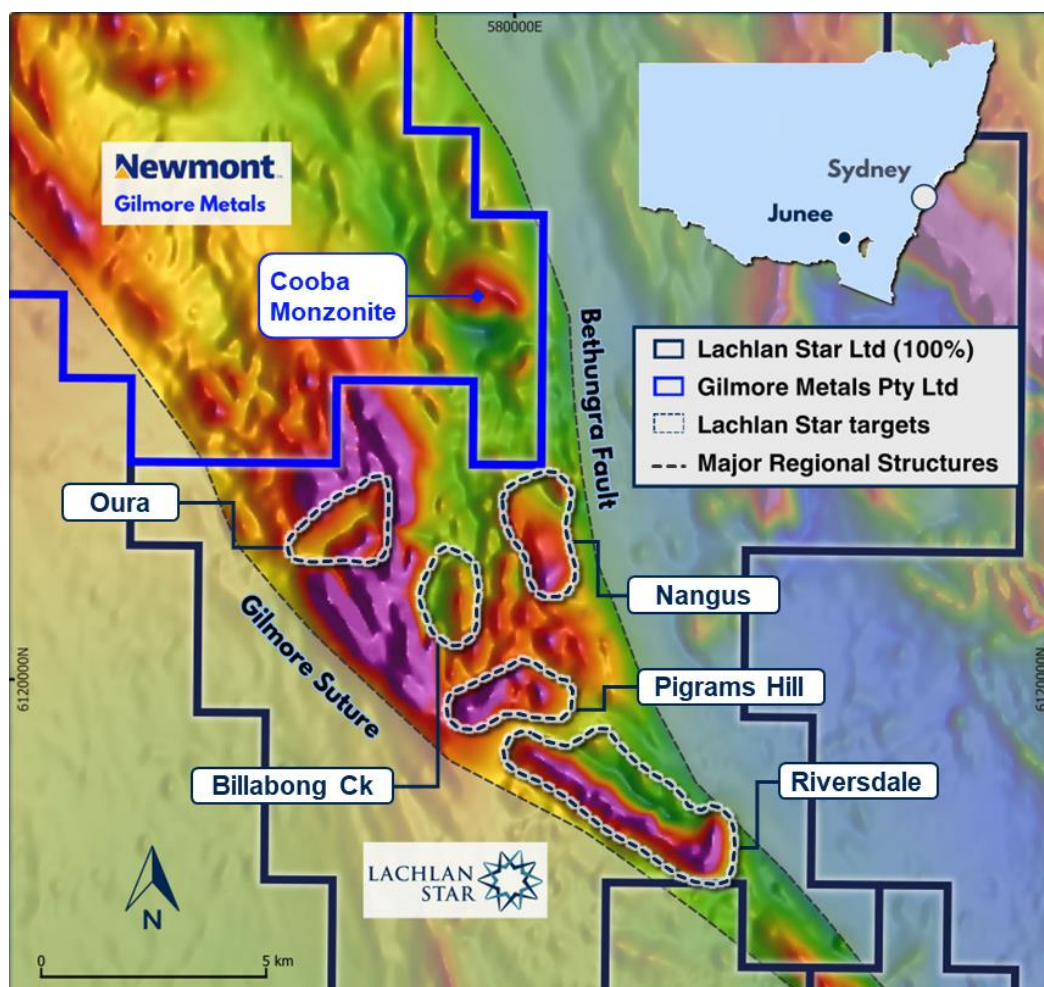


Figure 4 – Location of the northern Junee Project tenement (EL8622), with adjoining tenement holder (Gilmore Metals Pty Ltd – EL8470), Geological Survey of NSW dated Cooba Monzonite (438.2Ma +/- 2Ma) and priority target areas.

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This ASX announcement has been authorised for release by the Board of Lachlan Star Limited.

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Report References

1. Vladimir David, 2018, Cobar Deposits - Structural control, ASEG Extended Abstracts, Volume 2018, Issue 01
2. Metals Acquisition Limited Press Release dated 16 June 2023 and Investor Presentation dated 20 February 2024
3. Legacy Minerals Holding Limited ASX announcements dated 14 August 2023 and 21 November 2023
4. New mineralisation windows in East Riverina: Results from the five-year mapping project, Geological Survey of New South Wales, SMEDG presentation September 2019
5. DevEx Resources Limited ASX announcements dated 07 June 2023 and 05 August 2023

Competent Person's Statements – Exploration Results

The Information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Alan Hawkins, who is a Competent Person, Member (3869) and Registered Professional Geoscientist (10186) of the Australian Institute of Geoscientists (AIG). Mr Hawkins is a full-time employee of the company. Mr Hawkins has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being 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 Hawkins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report may also reflect past exploration results, and Lachlan Star's assessment of exploration completed by past explorers, which has not been updated to comply with the JORC 2012 Code. The Company confirms it is not aware of any new information or data which materially affects the information included in this announcement.

Forward Looking Statements

This announcement may contain forward-looking statements and projections. Such forward-looking statements are estimates only, involve a number of risks and uncertainties and should not be relied upon. 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. While the information contained in this report has been prepared in good faith, neither Lachlan Star Limited nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

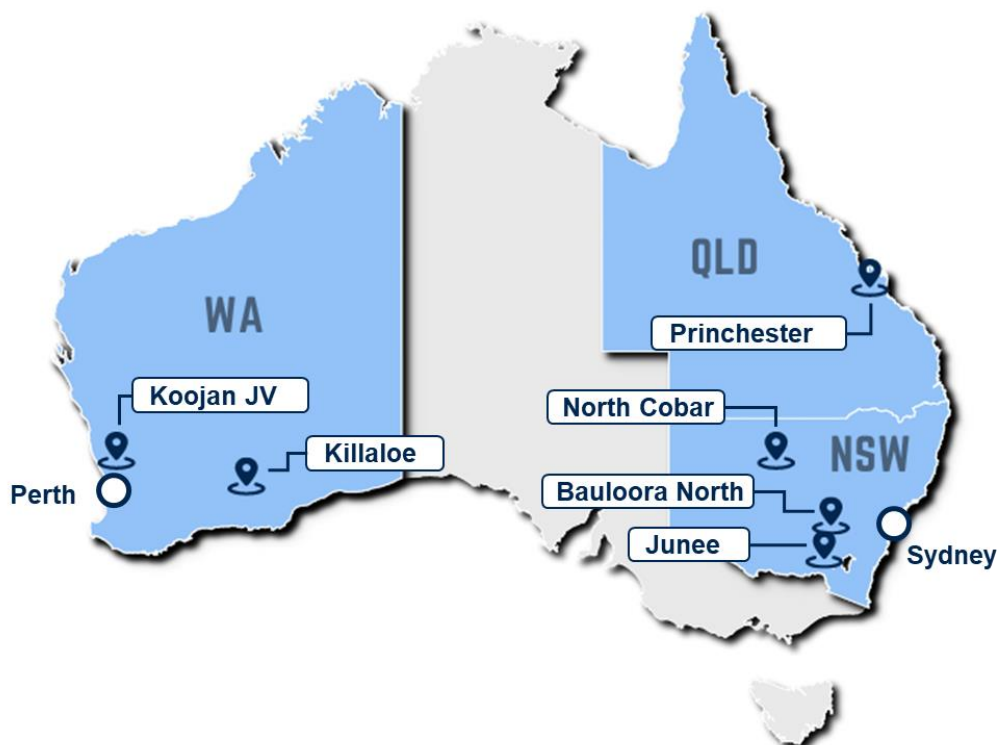
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About Lachlan Star Limited

Lachlan Star Limited (ASX: LSA) is focused on the discovery of gold and copper resources across a portfolio of early-stage high-potential exploration projects located in central New South Wales. The Company has three priority projects situated within the highly endowed mineral Lachlan Fold Belt province of New South Wales and includes North Cobar, Bauloora North and Junee.

The Company also has the Koojan Joint Venture with Minerals 260 Ltd in the northern Julimar Province of Western Australia, the Princhester Magnesite Project in the New England Orogen of Queensland and the Killaloe Gold and Nickel Project in the Eastern Goldfields of Western Australia.



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JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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 sounds, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>North Cobar</p> <ul style="list-style-type: none"> Daishsat Geodetic Surveyors successfully carried out a precision ground gravity survey between 9th and 21st February 2024 for Lachlan Star Limited with a total of 2,252 gravity stations surveyed in the North Cobar Project area of New South Wales. The North Cobar Gravity Survey involved the ground collection of a 200 x 200 metre grid of gravity stations throughout tenement EL9051. Scintrex CG-5 Autograv gravity meters were used for ground gravity data acquisition and base station control. Leica GX1230 Global Navigation Satellite System (GNSS) receivers were used for gravity station positional acquisition. All gravity and GNSS data were acquired using Daishsat UTV methods, with two crews operating concurrently onsite.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> Not applicable as drilling was not undertaken.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Method of recording and assessing core and chip sample recoveries and results assessed. 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. 	<ul style="list-style-type: none"> Not applicable as drilling was not undertaken.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Not applicable as drilling was not undertaken.



<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Not applicable as drilling was not undertaken.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Not applicable as drilling was not undertaken.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<p>North Cobar</p> <ul style="list-style-type: none"> • In total, 2,252 new ground gravity stations were acquired during the survey. Of these, 178 (7.9%) were revisited for survey quality control.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>North Cobar</p> <ul style="list-style-type: none"> • The ground gravity survey was carried out within GDA94 MGA Z55. • Height observation accuracy: 0.029 metre • Gravity observation accuracy (SD): 0.032 mGal • GPS / Gravity Base Station used: Daishsat Base 1734
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<p>North Cobar</p> <ul style="list-style-type: none"> • Ground gravity survey completed over a 200 x 200 metre grid



Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Not applicable as drilling was not undertaken.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Not applicable as drilling was not undertaken.
Location of data points	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>North Cobar</p> <ul style="list-style-type: none"> In total, 2,252 new ground gravity stations were acquired during the survey. Of these, 178 (7.9%) were revisited for survey quality control. 50 gravity stations were duplicated over the 2011 OZ Minerals ground gravity survey and 10 duplicate stations were collected over the 2000 Pasma Exploration ground gravity survey (see below: <i>Exploration done by other parties</i>), as calibration points to 'stitch' the historic surveys with Lachlan Star's 2024 survey.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<p>North Cobar</p> <ul style="list-style-type: none"> The ground gravity survey was conducted on EL9051. There are no registered heritage sites within the tenement. <p>June</p> <ul style="list-style-type: none"> Historical drilling results referred to in the release are on EL8939. There are no registered heritage sites within the tenement. <p>All tenements are owned by TRK Resources Pty Ltd – a 100% owned subsidiary of Lachlan Star Ltd and are in good standing with the New South Wales Titles Management System. The tenements lie within rural free-hold land requiring TRK Resources Pty Ltd to enter into formal land access agreements with individual landowners, 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 both tenements, with complete coverage over the work areas, reported in this release.</p>



<p>Exploration done by other parties</p>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>North Cobar OZ Minerals collected a total of 1,200 ground gravity stations within the central area of EL9051 using a Scintrex CG-5 gravity meter from 20th March to 5th April 2011. Data was acquired on grids with 100 metre north-south lines with a combination of 100 and 200 metre station spacing's. Quality assurance was managed with 20% data repeats and 5% re-occupation of stations. Pasminco Exploration collected 287 ground gravity stations on a 200 x 200 metre grid during 2000 within the southeast area of EL9051.</p> <p>Junee From 1969-1982, the Basin Creek area of the southern Junee project was explored under a series of joint ventures between Australian Oil & Gas Corporation Limited (AOG), Australian Anglo American Limited (AAA), North Broken Hill and Jododex Australia Pty Ltd for base metal/Volcanic-Hosted Massive Sulphide (VHMS) deposits. At the Basin Creek No1 prospect, 27 vertical drillholes (maximum 30.48 metre depth) were initially completed on 5-10 metre centres, on three fences 60 metres apart. The best intersection was 1.52 metres at 1.7 % Cu, from 9 metres in TRD021. Nineteen inclined core holes (ranging from -36.5° to -70° dip, all towards 256° azimuth) were subsequently drilled between 1972 and 1974, testing from 50 to 200 metres vertical depth. The best intersections were:</p> <ul style="list-style-type: none"> 4.57 metres (15 feet) at 18.60 % Cu from 57.91metres in TDH1 4.57 metres (15 feet) at 3.09 % Cu from 74.68 metres in TDH 8 1.52 metres (5 feet) at 6.40 % Cu from 205.75 metres in TDH9 4.57 metres (15 feet) at 5.54 % Cu from 59.38 metres in TDH 13 3.04 metres (10 feet) at 3.00 % Cu from 67.67 metres in TDH17 <table border="1" data-bbox="1173 1007 2069 1246"> <thead> <tr> <th>Hole ID</th> <th>North</th> <th>East</th> <th>RL</th> <th>Dip/Azi</th> <th>Depth (m)</th> </tr> </thead> <tbody> <tr> <td>TDH1</td> <td>6079002</td> <td>610389</td> <td>528.5</td> <td>-45/256</td> <td>151.43</td> </tr> <tr> <td>TDH8</td> <td>6079077</td> <td>610416</td> <td>488.6</td> <td>-45/256</td> <td>190.45</td> </tr> <tr> <td>TDH9</td> <td>6079091</td> <td>610468</td> <td>484.1</td> <td>-65/256</td> <td>331.32</td> </tr> <tr> <td>TDH13</td> <td>6078970</td> <td>610395</td> <td>537.1</td> <td>-50/256</td> <td>106.68</td> </tr> <tr> <td>TDH17</td> <td>6078950</td> <td>610392</td> <td>539.4</td> <td>-70/256</td> <td>99.67</td> </tr> <tr> <td>TRD021</td> <td>6078992</td> <td>610330</td> <td>533.4</td> <td>-90/000</td> <td>25.91</td> </tr> </tbody> </table>	Hole ID	North	East	RL	Dip/Azi	Depth (m)	TDH1	6079002	610389	528.5	-45/256	151.43	TDH8	6079077	610416	488.6	-45/256	190.45	TDH9	6079091	610468	484.1	-65/256	331.32	TDH13	6078970	610395	537.1	-50/256	106.68	TDH17	6078950	610392	539.4	-70/256	99.67	TRD021	6078992	610330	533.4	-90/000	25.91
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<p>Geology</p>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>North Cobar The Cobar Basin is an inverted Late Silurian to Early Devonian basin within the Central Sub Province of the Lachlan Orogen. The basin is comprised of three deep water troughs (Cobar in the north, Mt Hope, and Rast in the south) flanked by coeval shallow water shelves (Winduck Shelf to the west and north, Walters Range and Mt Hope in the south and Kopyje Shelf on the eastern margin). These sediments unconformably overlie Cambro-Ordovician rocks of the Girilambone Group. The</p>																																										

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basin formed during a period of widespread back-arc extension and was accompanied by volcanism and emplacement of granitic plutons. It is interpreted to have evolved in two phases;

1. An early active syn-rift phase that was characterised by rapid deepening and active faulting. Sedimentation within the deep-water troughs is dominantly siliciclastic facies in the Cobar Trough to the north, and submarine volcanic facies to the south in the Mt Hope and Rast troughs. Subaerial volcanic components occur in the north and east of the basin.
2. A passive post-rift or sag phase which was characterised by less active sedimentation and the development of shelf facies.

Basin inversion occurred in the Early Devonian due to northeast- southwest shortening, oblique to the Basin resulting in intense deformation in the eastern part of the basin with only very mild deformation in the west. Basin inversion was preceded by the reactivation of syn-depositional faults: the different character of these faults being represented by the zonation of deformation across the Basin. The western margin of the Basin was inverted later in the Carboniferous with limited deformation.

It is commonly accepted that mineralisation occurred as inversion of the basin took place. Mineral deposits in the Cobar Basin occur mainly within syn-rift phase sediments along a narrow corridor along the eastern edge of the basin. Most deposits close to the town of Cobar occur within the Nurri Group metasediments. The CSA and Elura (Endeavor) deposits are hosted within the lower part of the Amphitheatre Group and the Nymagee and Hera deposits within transitional sediments between the Mouramba Group and the lower Amphitheatre Group.

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The Basin Creek area is located 8 kilometres southwest of Tumut, in south-central New South Wales within the Lachlan Fold Belt. EL8939 incorporates the western edge of the Ordovician to Silurian volcano-sedimentary sequence of the Tumut 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, to dacite and andesite). The Ordovician units in the Project area form part of the Wagga Metamorphic Belt and include the Nacka Metabasic Igneous Complex and overlying Wagga Metamorphic Belt sediments. These units are intruded along the western margin by the Silurian Wondalga Granodiorite. The Silurian sequence, from west to east is comprised of the Jackalass Slate (andesitic to dacitic volcanoclastic, slate and siltstone, plus minor volcanics, sandstone and conglomerate with rare chert and limestone), conformably overlain by the Bumbolee Creek Formation (quartz rich shale/slate, siltstone and sandstone

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		<p>with minor conglomerate), which in turn is conformably overlain by the Blowering Formation (dacitic volcanics). The entire sequence is in the order of 8,000 metres thick and moderately to strongly deformed. This sequence is intruded by the Devonian Gocup Granite (I-type). The Gilmore Fault Zone is a wide (up to 6 kilometres) long-lived imbricate fault system, which separates the Wagga Metamorphic Belt from the Tumut Block. The fault zone has two distinct periods of sinistral, transpressional movement during the Siluro-Devonian Bowring Orogeny and during the Mid Devonian and/or mid Carboniferous.</p> <p>The Basin Creek area is located within the Lachlan Fold Belt, a major metalliferous province which hosts world-class copper-gold deposits such as Cadia-Ridgeway (Newmont Corporation) and Northparkes (Evolution Mining), as well as several large-scale Silurian age gold deposits including the McPhillamys Gold Mine (Regis Resources Limited), a +2Moz gold deposit. Although the area was originally explored for volcanogenic massive sulphide type mineralisation, recent explorers indicate the style of gold mineralisation and associated alteration within EL8939 is indicative of epithermal or high-level porphyry type mineralisation style. The noted presence of chalcidonic veins and adularia alteration supports this view.</p>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not applicable as drilling was not undertaken.
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not applicable as drilling was not undertaken.
<p><i>Relationship between</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Not applicable as drilling was not undertaken.

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<p><i>mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> See Figures in release.
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Not applicable as drilling was not undertaken.
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> See release details.
<p><i>Further work</i></p>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>North Cobar</p> <ul style="list-style-type: none"> Follow-up geological mapping, soil orientation and grid surveys are scheduled, and a potential follow-up ground gravity survey is being considered. <p>June</p> <ul style="list-style-type: none"> Within the Basin Creek area, reconnaissance geological mapping and surface geochemistry are scheduled, in addition to open file data collation and data interpretation/targeting.

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