NI 43-101 TECHNICAL REPORT
FORTNUM GOLD OPERATIONS
BRYAH GOLDFIELDS, WESTERN AUSTRALIA

Report Date: October 31, 2024
Effective Date: June 30, 2024

Prepared for:
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Leigh Devlin, FAusIMM – Westgold Resources Limited (Australia)

DATE AND SIGNATURE PAGE

Technical Report Title:	NI 43-101 Technical Report Fortnum Gold Operations Bryah Goldfields, Western Australia

Technical Report Date:	October 31, 2024
Effective Date:	June 30, 2024

Signed by:

______________________________ October 31, 2024

Jake Russell, MAIG

______________________________ October 31, 2024

Leigh Devlin, FAusIMM

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1 SUMMARY

1.1 INTRODUCTION

This technical report (the Technical Report) titled Fortnum Gold Operations, Bryah Goldfields, Western Australia has been prepared by Westgold Resources Limited (Westgold) following completion of the updated Mineral Resource and Mineral Reserve for Fortnum Gold Operations as at 30 June 2024.

This Technical Report dated October 31, 2024 can be found on Westgold's website at www.westgold.com.au and under Westgold's profile at www.sedarplus.ca.

The Report was prepared in accordance with the requirements of National Instrument 43-101 (NI 43-101), 'Standards of Disclosure for Mineral Projects', of the Canadian Securities Administrators (CSA) for lodgement on CSA's System for Electronic Document Analysis and Retrieval (SEDAR+).

All amounts have been presented in Australian dollars ($) unless otherwise indicated.

1.2 PROPERTY DESCRIPTION AND OWNERSHIP

The Fortnum Gold Operations (FGO) are owned by Aragon Resources Pty Ltd, a 100% owned subsidiary of Westgold.

FGO comprises the Fortnum, Horseshoe - Cassidy, and Peak Hill Mineral Fields, an accommodation village, the Fortnum Mill, thirty seven mineral leases (as of June 30, 2023) and an underground mining operation at Starlight.

Westgold's predecessor entity (Metals X Limited) acquired FGO on July 31, 2015. The mill is located at Fortnum, Western Australia, approximately 150 km north of the township of Meekatharra. The mill has a capacity of 0.9 Mtpa.

1.3 FORTNUM - GEOLOGY AND MINERALISATION

FGO is located within the Palaeoproterozoic Bryah-Padbury Basin. This basin forms part of the Proterozoic Capricorn Orogenic belt between the Yilgarn and Pilbara Archaean Cratons (Pirajino *et. al.*, 2000).

The basin comprises units of the Bryah Group, unconformably overlain by the Padbury Group. The Bryah Group is divided up into four formations; the Karalundi, Narracoota, Ravelstone and Horseshoe Formations, consisting of deformed and metamorphosed mafic-ultramafic volcanic, clastic and chemical sedimentary rocks deposited in a back-arc rift basin. The Padbury Group consists of sedimentary rocks deposited in a retro-arc foreland basin.

The Bryah-Padbury Basin underwent regional compression during two progressive deformation regimes between 2,000 Ma and 1,700 Ma (Pirajino *et. al.*, 2000, Davis, 2004). The earliest, D1-D2 event involved NNE-SSW to N-S compression, relating to the Glenburg Orogen. This resulted in a broad, approximately east-west structural arch through the core of the basin. The D3 - D4 event involved ESE-WNW to E-W compression resulting in N-S trending fold and thrust belts and attributed to the Capricorn Orogen. The metamorphic grade throughout the Bryah Basin comprises prograde assemblages up to greenschist facies followed by retrograde overprints in high-strain zones.

In the vicinity of Peak Hill, Ravelstone and Narracoota Formations are in faulted contact with rocks of the Peak Hill Schist at the southwestern end of the Archean Marymia Inlier.

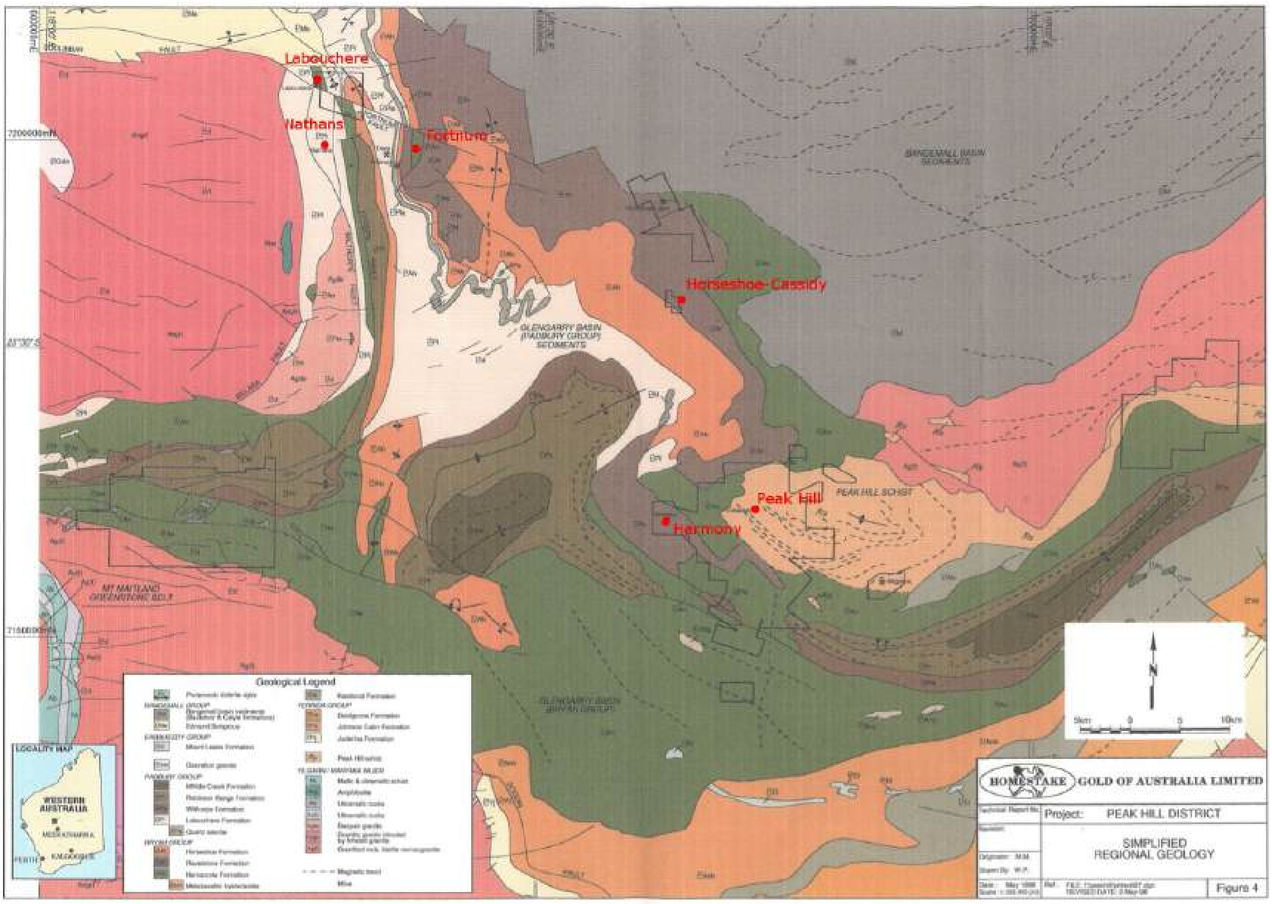


Figure 1-1 Fortnum, Horseshoe and Peak Hill Project Regional Geology: Source Homestake.

The Fortnum Project area is located within the Fortnum Wedge, a fault-bounded package of volcaniclastic rocks of the Narracoota Formation, bounded to the north by the Fortnum Fault and to the east and west by the Ravelstone Formation immediately around the Fortnum mining centre. To the north and west, mineral prospects are hosted by Labouchere Formation units.

A comprehensive structural review of the Fortnum area was undertaken in 2004, and determined that the previous geological model for the Fortnum Wedge as a south-plunging antiformal structure (the Fortnum Anticline) was considered to be unlikely. Rather, consistent west younging of stratigraphy is displayed and is locally repeated. Major thrust structures have caused stratigraphic repetition and display consistent reverse, west-side-up kinematic indicators. The overall architecture of the wedge is more consistent with an east-verging thrust duplex or flower structure, comprising west-dipping thrusts, which anastomose both horizontally and vertically (Davis, 2004). Mineralisation is spatially, temporally and genetically related to these thrusts, with mineralisation being emplaced during the latter stages of regional D3 - D4 deformation associated with the exhumation of the Yarlarweelor Gneiss Complex during the Capricorn Orogen c1,810-1,795 Ma (Occhipinti *et. al*. 2004). The majority of mineralisation occurs in the footwall of these structures.

Lead Isotope dating of pyrite has returned ages of 1,800+/-30 Ma (Labouchere) and 1,820+/-30 Ma (Nathan's). Dating of Fortnum pyrite returned 1,030-995 Ma, and is suspected to be related to later, minor mineralising event (Hawke *et. al*. 2015).

Fortnum Wedge lithologies consist of basalts and mafic tuffs with local jasperoidal chert, intermediate tuffs, crystal tuffs and tuffaceous siltstones and felsic crystal tuff, overlain by a grey siltstone unit regarded as a marker unit between the Narracoota volcanics and the Ravelstone Formation. Intermediate crystal tuff (ITC), felsic crystal tuff (FTC) and basal basalt units provide stratigraphic correlation across the western side of the wedge from Trev's Pit, south to Callie's (Gregory, 1998). Jasperoid bodies have been interpreted to represent either zones of sea floor metasomatism of mafic volcanic rocks (Hill, 1985 and Groves, 1998) with an alternate interpretation as an epigenetic, consolidated vein arrays or alteration halo (Gotthard, 2004a). During D3 - D4 deformation, the jasperoid been isoclinaly folded and overturned to the east, before being boudinaged during progressive shearing. Relict fold hinges form the largest bodies, with fold limbs being attenuated and boudinaged to smaller-scale bodies. The whole Fortnum stratigraphic sequence is repeated and truncated by the thrust duplex system and further complicated by post-mineralisation, west-northwest and southwest-trending brittle faults off-setting stratigraphy and mineralisation. These faults are considered to be accommodation structures associated with later reactivation of the Fortnum fault.

The Horseshoe – Cassidy Project area group of deposits share several geological features with the Fortnum Wedge, primarily that mineralisation is hosted within a fault-bounded package of mafic volcanic and volcaniclastic rocks of the Narracoota Formation, bounded by the Ravelstone Formation.

The local geology of Horseshoe-Cassidy trends west-northwest, with a shallow to steep southerly dip. The surrounding Ravelstone Formation is comprised primarily of siltstone and argillite. The Narracoota Formation exposure consists of highly altered, moderate to strongly deformed sequence mafic and ultramafic rocks. The hanging wall unit is a strongly foliated talc-chlorite schist which displays strong carbonation adjacent to its contact with the Ravelstone Formation and with the underlying mafic unit. The mafic unit is interpreted as a high-magnesian basalt, which is extensively silica altered, though deeper diamond drilling has intersected unaltered rock with some evidence of pillow textures. Strong silicification is evident at the margin of the mafic and footwall Ravelstone sediments manifesting as jasperoid displaying hydrothermal breccia textures.

Mineralisation is developed within a horizon of extremely silica altered magnesian basalt. The silicification appears to predate mineralisation and represents a broad zone of brecciation that has undergone intense silica flooding. Core from the margins of this zone show relict, partly replaced breccia fragments, cross-cut by mineralisation associated veining. Later potassic alteration related to gold mineralisation is spatially associated with strong vein stock-works that are confined to the altered mafic. Alteration consists of two types; stockwork proximal silica-carbonate-fuchsite-haematite-pyrite and distal silica-haematite-carbonate+/- chlorite (Groves, 1996d and Gotthard, 2004b).

The Peak Hill Project area covers a marginal part of a Protozoic orogenic belt (Capricorn Oregon) that developed around the northern edge of the Yilgarn craton. Rocks of the Capricorn Orogen separate the Archean rocks of the Yilgarn Craton to the south from the Pilbara Craton to the north.

The Peak Hill district represents remnants of a Proterozoic fold belt comprising completely deformed trough and shelf sediments and mafic / ultramafic volcanic, which in part are moderately metamorphosed.

Regionally, major gold deposits are generally located at or close to the top of the Narracoota Volcanics near the contact with the overlying Thaduna Greywacke or Labouchere formation, with some exceptions. These (contact) related deposits are generally associated with quartz's veins or chert horizons at or close to the contact.

1.4 MINERAL RESOURCE ESTIMATES

The FGO Mineral Resource estimate is presented in **Table 1-1**.

Table 1-1 Fortnum Gold Operation Mineral Resources at June 30, 2024.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Starlight UG	881	4.01	114	1,972	3.44	218	2,854	3.62	332	2,588	3.13	260
Fortnum District	332	2.67	28	2,951	2.08	197	3,282	2.14	226	618	1.88	37
Horseshoe	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Peak Hill	0	0.00	0	7,547	1.55	376	7,547	1.55	376	1,838	1.78	105
Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33	16	0.54	0
Total	1,936	2.64	164	14,218	1.94	887	16,154	2.02	1,051	5,243	2.44	412

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,600/oz and A$2,750/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

1.5 MINERAL RESERVE ESTIMATES

The FGO Mineral Reserve Estimate is presented in **Table 1-2**.

Table 1-2 FGO Mineral Reserves at June 30, 2024.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2024									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Starlight UG	676	2.56	56	971	2.36	74	1,647	2.44	129
Fortnum District	0	0.00	0	429	1.85	26	429	1.85	26
Horseshoe	0	0.00	0	357	2.18	25	357	2.18	25
Peak Hill	0	0.00	0	0	0.00	0	0	0.00	0
Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33
Total	**1,399**	**1.73**	**78**	**2,239**	**1.87**	**135**	**3,638**	**1.82**	**213**

1 The Mineral Reserve is reported at varying cut-off grades per based upon economic analysis of each individual deposit.

2 Key assumptions used in the economic evaluation include:

a) A metal price of A$3,000/oz gold for underground operations and A$2,600/oz gold for open pit operations.

b) Metallurgical recovery varies by deposit.

c) The cut-off grade takes into account operating, mining, processing/haulage and G&A costs, excluding capital.

3 The Mineral Reserve is depleted for all mining to June 30, 2024.

4 The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number is rounded individually, the table may show apparent inconsistencies between the sum of rounded components and the corresponding rounded total.

5 The Mineral Reserve tonnages and grades are estimated and reported as delivered to plant (the point where material is delivered to the mill) and is therefore inclusive of ore loss and dilution.

6 CIM Definition Standards (2014) were followed in the estimation of Mineral Reserves.

7 Gold Mineral Reserve estimates were prepared under the supervision of Qualified Person L Devlin, FAusIMM.

1.6 OPERATIONS AND DEVELOPMENT

At FGO, the Fortnum Mill has been in operation since 1989 and local mill feed variability is well understood. Since acquisition by Westgold in July 2015, the mill has received Fortnum, Horseshoe – Cassidy and Peak Hill mineralisation for processing. The Fortnum Mill is a 0.9 Mtpa conventional CIL processing plant, originally built by Minproc Engineering and relocated to the current site by Homestake Australia in 1989. The mill consists of an open circuit jaw crusher followed by a SABC comminution circuit, gravity separation circuit, two leach tanks and six carbon adsorption tanks.

Since acquiring FGO in July 2016, from the restart in May 2017 until June 2024, the Fortnum Mill has processed 5.85 Mt at 2.25 g/t with an average recovery of 95.1%. Mining is active at the Starlight underground mines.

1.7 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

The Fortnum Mill operates under all necessary permits, with Westgold responsible for compliance with environmental regulations for both mining and processing activities. Fortnum is part of the Fortnum Gold Operations, with tenure over 25.2 km^2. This area includes a processing facility, tailings storage facilities (TSF), open pits, underground mines, worker camps, and haul roads.

The current workforce of approximately 187 people primarily consists of fly-in/fly-out (FIFO) workers from Perth. Westgold runs dedicated charter flights from Perth to Fortnum Airport three times a week (Tuesdays, Wednesday and Thursdays) with capacity for the entire FIFO workforce. Additionally, the FIFO workers are supplemented by workers who reside in regional towns such as Geraldton.

The region is located in the state of Western Australia, which was ranked as the second-best jurisdiction in the world for mining investment by the Fraser Institute in their 2023 survey (Bromby, 2023).

1.8 CAPITAL AND OPERATING COSTS

Westgold has a long history of cost information for capital and operating costs and to the extent possible, mining, processing and site administration costs were derived from recent performance data, in addition to recent supplier quotations. As such, these costs are well understood and allow enough detail for Mineral Reserves to be declared.

The following data were used to inform the cost estimate.

1.8.1 Underground

The costs are scheduled based on combination of first principles and internal underground contractor unit costs and scheduled physicals. Fixed and variable costs have been included as appropriate. Personnel quantities (including mine management, supervision, underground personnel and maintenance) have been calculated from the activity required in the scheduled physicals and used to calculate salaries, wages, on costs, flights and accommodation.

Capital costs include non-sustaining capital for ventilation infrastructure upgrades and new equipment and sustaining capital in the form of mine development extending the decline, ventilation and electrical network.

1.8.2 Open Pit Mining

The costs are scheduled based on contractor unit costs. Fixed and variable costs have been included as appropriate. Personnel quantities (including mine management, supervision, open pit personnel and maintenance) have been calculated from the activity required in the scheduled physicals and used to calculate salaries, wages, on costs, flights, and accommodation. Capital costs have been separated.

1.8.3 Processing and Tailings Storage Facilities

The costs are scheduled based on first principles unit costs and the scheduled physicals. Fixed and variable costs have been included as appropriate. Personnel quantities (including mill management, supervision, mill operators and maintenance) have been calculated from the activity required in the scheduled physicals and used to calculate salaries, wages, on costs, flights, and accommodation.

Sustaining capital expenditure is allocated for tailings lifts, plant and process improvements including process optimisation, ongoing processing equipment costs (replacements, rebuilds and major overhauls), and other infrastructure replacement, including water security and electrical infrastructure.

1.8.4 General and Administration

The costs are scheduled based on first principles unit costs and scheduled physicals. Fixed and variable costs have been included as appropriate. Personnel quantities have been calculated from the activity required in the scheduled physicals and used to calculate salaries and wages.

1.8.5 Royalties

Gross royalties are calculated as respective percentage of block revenue less all relevant deductions applicable to that royalty.

The Net Smelter Royalties calculation takes into account revenue factors, metallurgical recovery assumptions, transport costs and refining charges. The site operating costs vary between royalty and commodity and can include mining cost, processing cost, relevant site, transport, general and administration costs, and relevant sustaining capital costs.

1.8.6 Closure Costs

Closure costs are based on detailed estimates prepared under the Mine Closure Plan.

1.9 CONCLUSION AND RECOMMENDATIONS

The recently updated Gold Mineral Reserves for the Fortnum Gold Operations (FGO) provide the opportunity to deliver medium- to long-term security for the ongoing development of FGO.

Specific recommendations to support securing FGO future include:

- Using the security of the Gold Mineral Reserve to develop medium- to long-term improvements in operational performance and costs, and also to provide leverage for capital investment if required.
- Complete a property-wide review of the Mineral Resources with the aim to prioritise extensional opportunities to support the combined mill capacity for future production.
- Realise the growth potential of the project by supporting exploration with sufficient funds to test high quality greenfields exploration targets.

2 INTRODUCTION

The Technical Report has been prepared by and for Westgold Resources Limited (Westgold or the Company), a Perth, Western Australia headquartered mineral resource company focused on the exploration, development and acquisition of precious metals properties, at the request of the Company's senior executives.

The Company demerged from ASX listed Metals X Limited (Metals X), and commenced trading on the ASX on December 6, 2016.

Westgold acquired the Fortnum Gold Operations (FGO) via acquisition from RNI Limited in July 2015 when trading as Metals X. Metals X demerged its base metals and gold assets into separate listings in December 2016, with the gold asset vehicle being the current Westgold Resources Limited (ASX:WGX).

The FGO assets are held by Aragon Resources Pty Ltd, a 100% owned subsidiary of Westgold.

This Technical Report covers the Fortnum Gold Operations and has been prepared by Westgold following completion of updated Mineral Resources and Reserves for FGO effective June 30, 2024. The Technical Report will also be available on the SEDAR+ website.

The Fortnum Gold Operations comprises the following:

- The Fortnum, Horseshoe – Cassidy and Peak Hill mineral fields.
- Thirty seven mineral leases as at 30 June 2023.
- The operating Starlight mine.
- The 0.9 Mtpa Fortnum processing plant.
- The 200 room Fortnum accommodation village.

The Company has reported the Fortnum Mineral Resources and Reserve estimations under 'The Australasian Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves 2012 Edition' (JORC, 2012; the JORC Code). There are no material differences between the definitions of 'Mineral Resource' and 'Mineral Reserve' under the applicable definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM Definition Standards) and the corresponding equivalent definitions in the JORC Code.

This Technical Report supports the updated Fortnum Gold Project Mineral Resource and Reserve estimations and has been prepared in accordance with the disclosure and reporting requirements set forth in the Canadian Securities Administrators' National Instrument 43-101 (NI 43-101), Companion Policy 43-101CP and Form 43-101F1.

2.1 REPORT CONTRIBUTORS AND QUALIFIED PERSON

The Technical Report was assembled by Qualified Person (QP) Jake Russell. The details of all QPs and contributors are summarised in, along with dates that each QP and contributor last visited the operation.

Table 2-1 Persons who prepared or contributed to this Technical Report.

Name	Position	Employer	Independent	Operation Visit Date	Professional Designation	Contribution (section)
QUALIFIED PERSON RESPONSIBLE FOR THE PREPARATION AND SIGNING OF THIS TECHNICAL REPORT						
Jake Russell	General Manager - Technical Services	Westgold	No	Jan-24	BSc. (Hons), MAIG	1,2,3,4,5,6,7,8,9,10, 11, 12, 14, 19, 20, 22, 23,24, 25, 26, 27
Leigh Devlin	General Manager – Long Term Planning and Studies	Westgold	No	Mar-24	BEng., Grad Dip Eng (Mining), BA FAusIMM	13, 15, 16, 17, 18, 21
OTHER PERSONS WHO ASSISTED THE QUALIFIED PERSON						
Tim Cook	Manager - Compliance	Westgold	No	N/A	N/A	4, 20
Mark Cronin	Regional Senior Planning Engineer	Westgold	No	Oct-23	BEng	13, 15, 16, 17, 18, 21
Kaisan Critchell	Group Manager – Environment & Sustainability	Westgold	No	Sep-24	BSc, PGDip MAusIMM	4, 5, 17, 18, 20
Geoff Cheong	Group Metallurgy Manager	Westgold	No	Nov-23	B. App. Sci (Metallurgy) MAusIMM	1, 4, 17, 18
David Hunt	Superintendent Resource Geology	Westgold	No	Aug-24	BSc. (Hons), MAIG	6, 7, 8, 14
Simon Rigby	General Manager Exploration and Growth	Westgold	No	Aug-24	BSc. (Hons), MAIG	9, 10, 24
Reece Witten	Group Resource Geologist	Westgold	No	Aug -24	BSc. (Hons), MAIG, MAusIMM	6, 7, 8, 14

The authors of this report have assumed and relied on the fact that all the information and technical documents listed in section 27 (References), are accurate and complete in all material aspects. While the authors have carefully reviewed, within the scope of their technical expertise, all the available information presented to them, they cannot guarantee its accuracy and completeness. The authors reserve the right, but will not be obligated to, revise the Technical Report and its conclusions if additional information becomes known to them subsequent to the effective date of this report.

Information sources and other parties relied upon to provide technical content and review are shown in **Table 2-2**.

Table 2-2 Other parties relied upon to provide technical content to this Technical Report.

Information Supplied	Other Parties	Section
Ownership, title, social and environmental studies and information	Westgold	1, 2, 4, 6, 7, 9, 10, 20
Infrastructure capital and operating estimates	Westgold	1, 18, 21, 22
Market studies & contracts	Westgold	1, 19

3 RELIANCE ON OTHER EXPERTS

The authors are not experts with respect to legal, socio-economic, land title or political issues, and are therefore not qualified to comment on issues related to the status of permitting, legal agreements and royalties.

Information related to these matters has been provided directly by Westgold and include, without limitation, validity of mineral tenure, status of environmental and other liabilities, and permitting to allow completion of annual assessment work.

These matters were not independently verified by the QPs and appear to be reasonable representations that are suitable for inclusion in this report. Furthermore, the authors have not attempted to verify the legal status of the property; however, the Western Australian Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) reports that Westgold's mineral licences/tenements are active and in good standing at the effective date of this report.

4 PROPERTY DESCRIPTION AND LOCATION

4.1 LOCATION

The Fortnum Gold Operations (FGO) comprises the 0.9 Mtpa Fortnum Mill, one active underground mine (Starlight), and an accommodation village.

The Fortnum Mill is located 169 km north of Meekatharra by road and 924 km north of the state capital of Perth (**Figure 4-1**) along the Great Northern Highway. The mill is accessed via the Ashburton Downs Road, which is located 17 km southeast of the mill.

4.2 MINERAL TENURE

4.2.1 Fortnum

The Fortnum Gold Operations (FGO) encompass the Fortnum Mill, all related infrastructure, ongoing mining activities, and prospective exploration areas. These operations span over 37 mining tenements across approximately 25.7 km^2 owned by Westgold (**Table 41**). The latest approved mining proposal for Fortnum (Registration ID 112969, approved September 12, 2022) authorised the construction of a hybrid power generation facility. This facility includes a power station, a photovoltaic solar array, and liquefied natural gas storage.

In respect of each tenement, there is an expenditure commitment, rent payable to DEMIRS and local rates. There is also an annual reporting requirement for each tenement or group of tenements, pursuant to the Mining Act 1978 (WA) (Mining Act).

The tenements that make up the FGO are currently in good standing supported by Westgold's strong compliance with regulatory reporting requirements and relevant operating conditions of licences and permits.

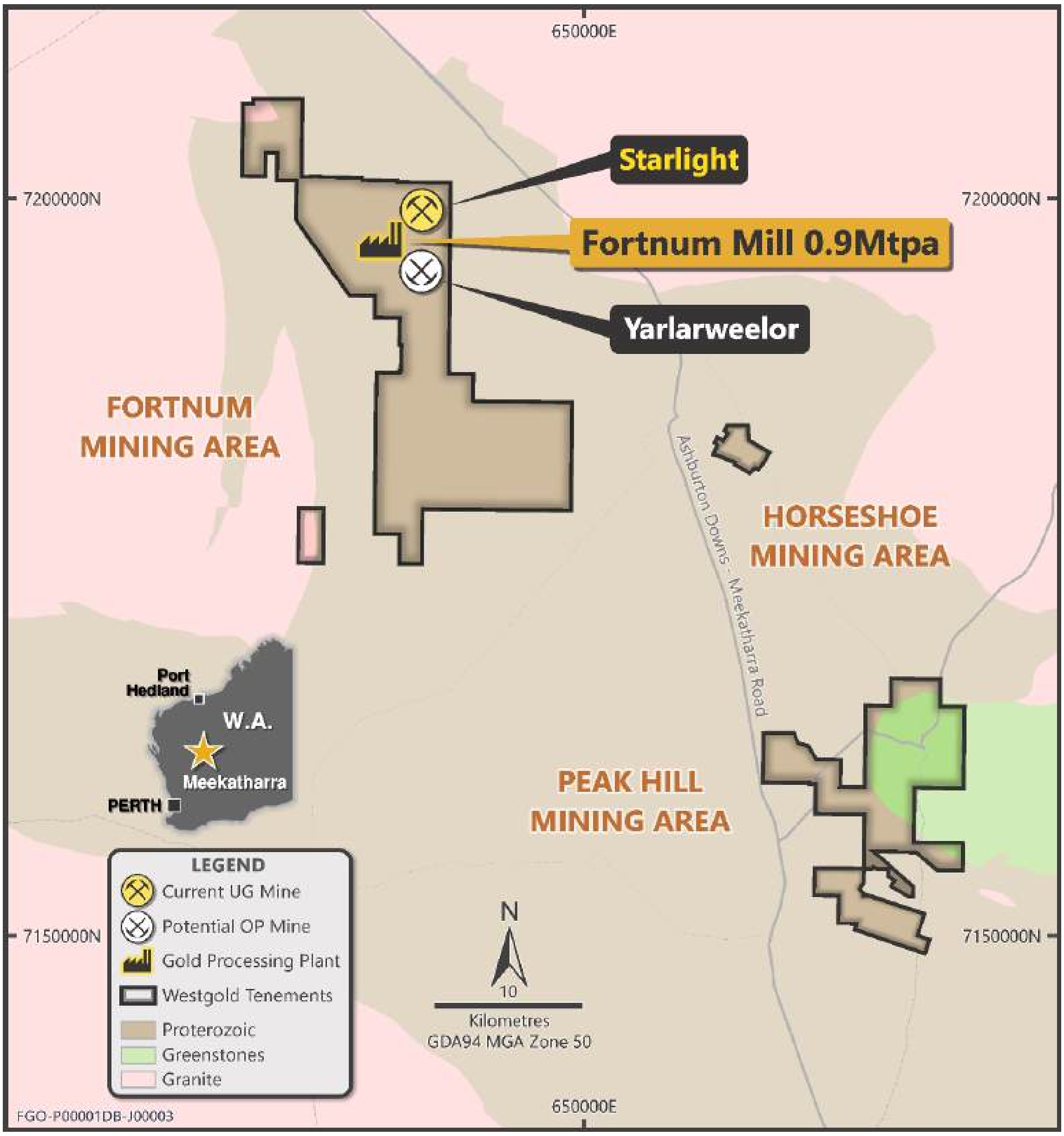


Figure 4-1 Westgold Bryah operations asset map - Source: Westgold.

Table 4-1 Fortnum Gold Operations Mineral Tenure Information.

Lease	Status	Commence	Expiry	Commitment	Next Rent	Approx Area ha	Holders
E52/1659	LIVE	27/1/2004	26/1/2024	$70,000	$9,711	3400.84	ARAGON RESOURCES PTY LTD AURIS EXPLORATION PTY LTD
E52/1671	LIVE	23/11/2004	22/11/2024	$70,000	$5,488	2142.51	ARAGON RESOURCES PTY LTD AURIS EXPLORATION PTY LTD
E52/2471	LIVE	16/10/2009	15/10/2025	$81,500	$21,168	6881.76	ARAGON RESOURCES PTY LTD WILSON, WALTER SCOTT
E52/3328	LIVE	15/10/2015	14/10/2025	$50,000	$3,920	1240.8	ARAGON RESOURCES PTY LTD
L52/2	LIVE	27/4/1983	18/11/2028	$0	$96	3.68	ARAGON RESOURCES PTY LTD
L52/19	LIVE	25/8/1988	24/8/2028	$0	$449	16.18	ARAGON RESOURCES PTY LTD
L52/20	LIVE	26/2/1988	25/2/2028	$0	$1,344	56	ARAGON RESOURCES PTY LTD

Lease	Status	Commence	Expiry	Commitment	Next Rent	Approx Area ha	Holders
L52/39	LIVE	24/5/1990	23/5/2025	$0	$888	36.5	ARAGON RESOURCES PTY LTD
L52/62	LIVE	10/6/1993	9/6/2028	$0	$336	14	ARAGON RESOURCES PTY LTD
L52/63	LIVE	10/6/1993	9/6/2028	$0	$576	24	ARAGON RESOURCES PTY LTD
L52/102	LIVE	11/11/2008	10/11/2029	$0	$238	9	ARAGON RESOURCES PTY LTD
L52/172	LIVE	27/4/2017	26/4/2038	$0	$408	16.3081	ARAGON RESOURCES PTY LTD
L52/173	LIVE	24/8/2017	23/8/2038	$0	$158	5.334	ARAGON RESOURCES PTY LTD
L52/191	LIVE	28/9/2018	27/9/2039	$0	$4,250	161	ARAGON RESOURCES PTY LTD
L52/226	LIVE	9/3/2022	8/3/2043	$0	$48	1.20956	ARAGON RESOURCES PTY LTD
L52/233	LIVE	2/12/2021	1/12/2042	$0	$26	0.31436	ARAGON RESOURCES PTY LTD
L52/234	LIVE	25/5/2022	24/5/2043	$0	$24	0.23628	ARAGON RESOURCES PTY LTD
M52/5	LIVE	20/4/1983	19/4/2025	$46,500	$12,090	464.85	ARAGON RESOURCES PTY LTD
M52/6	LIVE	20/4/1983	19/4/2025	$48,000	$12,480	479.6	ARAGON RESOURCES PTY LTD
M52/35	LIVE	16/1/1985	15/1/2027	$91,800	$28,868	917.15	ARAGON RESOURCES PTY LTD
M52/56	LIVE	19/11/1986	18/11/2028	$11,500	$3,289	114.05	ARAGON RESOURCES PTY LTD
M52/93	LIVE	8/2/1988	7/2/2030	$79,600	$20,696	795.65	ARAGON RESOURCES PTY LTD
M52/95	LIVE	8/2/1988	7/2/2030	$65,000	$16,900	649.3	ARAGON RESOURCES PTY LTD
M52/96	LIVE	8/2/1988	7/2/2030	$68,300	$17,758	682.7	ARAGON RESOURCES PTY LTD
M52/98	LIVE	8/2/1988	7/2/2030	$91,100	$23,686	910.6	ARAGON RESOURCES PTY LTD
M52/99	LIVE	8/2/1988	7/2/2030	$48,700	$12,662	486.15	ARAGON RESOURCES PTY LTD
M52/125	LIVE	30/12/1988	29/12/2030	$31,000	$8,866	309.8	ARAGON RESOURCES PTY LTD
M52/132	LIVE	11/5/1989	10/5/2031	$69,900	$18,174	698.2	ARAGON RESOURCES PTY LTD
M52/133	LIVE	11/5/1989	10/5/2031	$88,000	$22,800	879.7	ARAGON RESOURCES PTY LTD
M52/297	LIVE	4/2/1992	3/2/2034	$96,200	$25,012	961.55	ARAGON RESOURCES PTY LTD
M52/338	LIVE	28/10/1992	27/10/2034	$68,500	$19,591	684.35	ARAGON RESOURCES PTY LTD
M52/474	LIVE	8/3/1994	7/3/2036	$10,000	$494	18.625	ARAGON RESOURCES PTY LTD
M52/801	LIVE	19/5/2003	18/5/2024	$98,200	$25,532	981.95	ARAGON RESOURCES PTY LTD HORSESHOE GOLD MINE PTY LTD
M52/1048	LIVE	22/2/2011	21/2/2032	$79,700	$20,722	797	HORSESHOE MANGANESE PTY LTD
M52/1073	LIVE	8/11/2018	7/11/2039	$32,400	$9,266	323.6	ARAGON RESOURCES PTY LTD WILSON, WALTER SCOTT
M52/1084	LIVE	1/9/2022	31/8/2043	$10,000	$1,573	54.68261	ARAGON RESOURCES PTY LTD
M52/1090	LIVE	27/10/2023	26/10/2044	$43,300	$12384	432.87489	ARAGON RESOURCES PTY LTD WILSON, WALTER SCOTT
Total: 37				**$1,449,200**	**$357,052**	**25,652**	

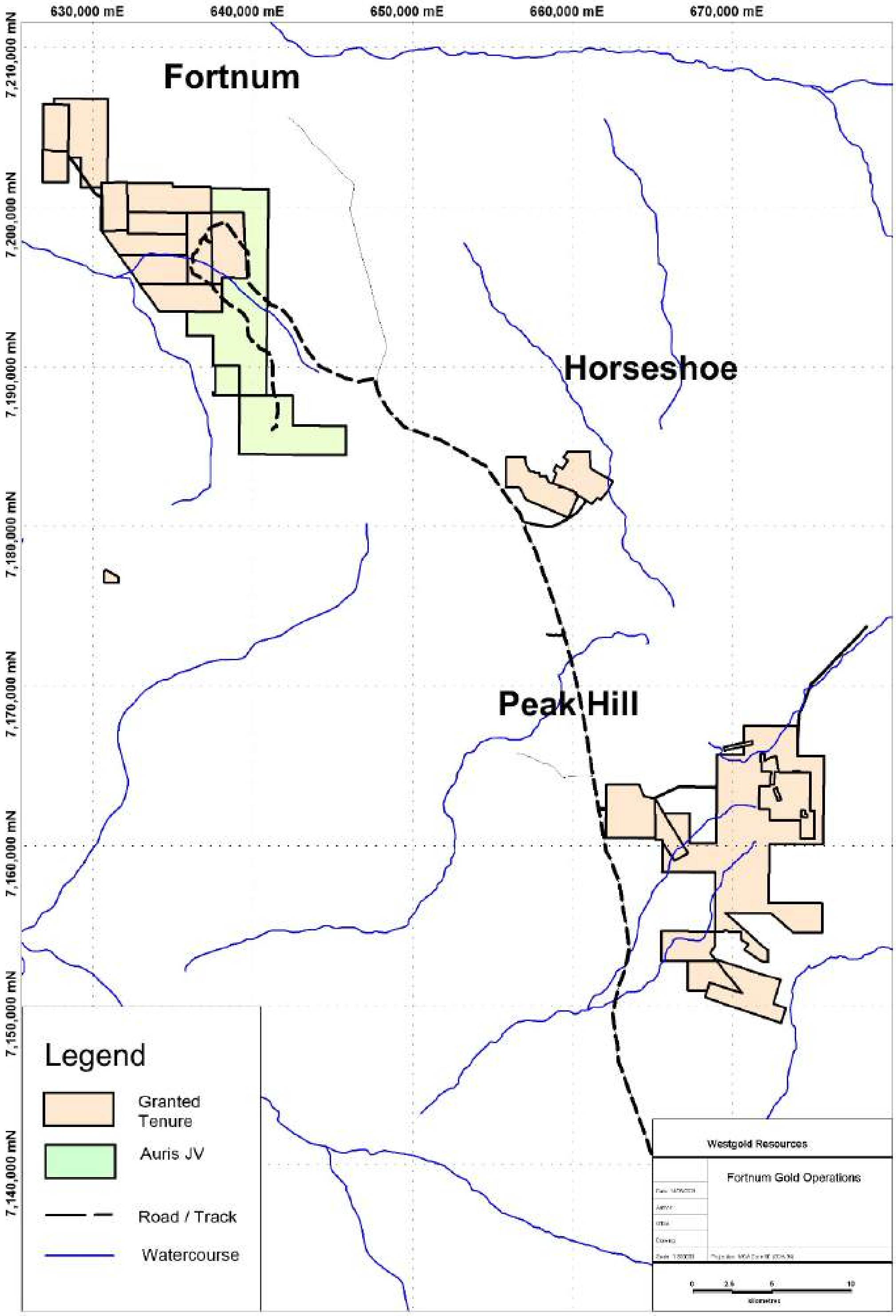


Figure 4-2 Fortnum Gold Operations map showing location of mineral tenure - Source: Westgold.

Figure 4-3 Fortnum Mill tenure map - Source: Westgold.

4.3 UNDERLYING AGREEMENTS

4.3.1 Royalties

Westgold pays the following royalties on gold production:

- Royalty equal to 2.5% of recovered gold to the Government of Western Australia; and
- Various third parties hold rights to receive royalties in respect of gold (and in some cases other minerals or metals) recovered from the tenements.

4.3.2 Joint Ventures

The following tenements are subject to the Auris Peak Hill joint venture agreement that was created under the Sale and Purchase Agreement of Peak Hill JV dated 28 March 2003:

- Exploration Licence E52/1659, and Exploration LicenceE52/1671.

The following tenements are subject to a joint venture agreement with Mr. Walter Scott Wilson:

- Exploration Licences E52/2471 and M52/1073 dated 26 June 2009.

The following tenement is subject to the Durack joint venture agreement with Grange Resources Ltd and Horseshoe Gold Mines Pty Ltd:

- M52/801 dated 15 January 2010.

4.4 ENVIRONMENTAL CONSIDERATIONS

Westgold is responsible for ensuring all rehabilitation obligations for the FGO project areas are met. As part of this responsibility, Westgold submits an annual report detailing the estimated cost of rehabilitation.

Additional detail on environmental considerations is provided in Section 20.

1.1.1 Fortnum Gold Operations

As of June 2024, the estimated rehabilitation liability for FGO was $15.1 million. This estimate includes the future cost of rehabilitating areas following the completion of ore extraction activities.

4.5 PERMITS AND AUTHORISATION

4.5.1 Active Mining Operations

WGX adheres to the regulatory framework established by Western Australia's Mining Act 1978 (Mining Act). This framework ensures responsible mining practices throughout the entire mine life cycle. A cornerstone of this framework is the Mining Lease, which grants FGO the exclusive right to extract minerals from designated areas.

To ensure comprehensive planning and responsible mine closure, detailed Mining Proposals (MPs) have been developed to meet the conditions of tenure, to permit mining under the Mining Act. These MPs outline the proposed mining methods, environmental management strategies, and social impact assessments. They also incorporate Mine Closure Plans (MCPs) that detail the steps for post-mining rehabilitation, to ensure the long-term stability and safety of the sites. The Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) has approved both MPs and MCPs for all FGO project areas.

DEMIRS issues clearing permits for the removal of native vegetation, adhering to the guidelines set out in the Environmental Protection Act 1986 (EP Act). The Department of Water and Environmental Regulation (DWER) also issues prescribed premises licences for specific industrial facilities. FGO holds such licences for activities such as mine dewatering, material screening, ore processing, and waste management. Additionally, DWER issues water abstraction licences for FGO's operations. The detail of these permits and licences is further described in Section 6.

The following approvals have been issued by DEMIRS and DWER to support current mining operations:

- Fortnum Project (Reg ID’s: 112969 and 103559): Mining Proposal and Mine Closure Plans.
- Peak Hill Project (Reg ID’s: 69414, 22053): Mining Proposals.
- Peak Hill Project (Reg ID: 41822): Mine Closure Plan.
- Prescribed Premises Licence (Licence No. L8103/1981/3) issued by the Department of Water and Environmental Regulation (DWER) pursuant to Part V of the Environmental Protection Act 1986.
- Water Abstraction Licences (GWL 159877 (11), 200483 (1) and 200485 (1)) issued by DWER under Section 5C of the Rights in Water and Irrigation Act 1914.

Proposals with the potential for significant environmental impact require a separate assessment under Part IV of the EP Act. However, FGO's current activities demonstrably meet the established criteria, and therefore do not trigger the need for such an assessment.

1.1.2 Fortnum Mill

The Fortnum Mill is authorised for operation with the following permits in place:

- Prescribed Premises Licence (Licence No. L8103/1981/3) issued by the Department of Water and Environmental Regulation (DWER) pursuant to Part V of the Environmental Protection Act 1986.
- Water Abstraction Licence (GWL 159877 (11)) issued by DWER under Section 5C of the Rights in Water and Irrigation Act 1914

1.1.3 Peak Hill

The following permits are held in relation to operations at Peak Hill:

- Prescribed Premises Licence (Licence No. L8103/1981/3) issued by the Department of Water and Environmental Regulation (DWER) pursuant to Part V of the Environmental Protection Act 1986.
- Water Abstraction Licences (GWL 159877 (11), 200483 (1) and 200485 (1)) issued by DWER under Section 5C of the Rights in Water and Irrigation Act 1914.

4.6 MINING RIGHTS IN WESTERN AUSTRALIA

4.6.1 Mining Tenements

Under Section 9 of the Mining Act, all gold, silver, other precious metals, and other minerals on or below the surface of the land are generally the property of the Crown. In Western Australia, a Mining Lease is the primary approval required for major mineral development projects and mining activities as it authorises the holder to mine for, and dispose of, minerals on the land over which the lease is granted.

The holder of a Mining Lease may work and mine the land, take and remove minerals and do all acts and things necessary to effectually carry out mining operations in, on or under the land, subject to conditions of the Mining Lease and certain other exceptions under the Mining Act.

The term of a Mining Lease is twenty one years and may be renewed for further terms.

In addition to Mining Leases, other types of mining tenements granted under the Mining Act, and held by subsidiaries of Westgold for the purposes of exploration and mining activities include Exploration Licences, Prospecting Licences, Miscellaneous Licences and General Purpose leases.

The FGO mining tenements are active and in good standing at the effective date of this Technical Report (**Table 4-1**).

4.6.2 Native Title Act 1993

In 1992, the High Court of Australia determined in Mabo v Queensland (No. 2) that the common law of Australia recognised certain proprietary rights and interests of Aboriginal and Torres Strait Islander people in relation to their traditional lands and waters. In response to the Mabo decision, the Native Title Act 1993 (Cth) was enacted in an attempt to codify the implications of the decision and establish a legislative regime under which Australia's Indigenous people could seek to have their native title rights recognised. Native title is recognised where persons claiming to hold that title can establish they have maintained a continuous connection with the land in accordance with traditional laws and customs since settlement and where those rights have not been lawfully extinguished.

The Native Title Act codifies much of the common law in relation to native title. The doing of acts after January 1, 1994 that may affect native title (known as 'future acts'), including the grant of mining tenements, are validated subject to certain procedural rights (including the 'right to negotiate') afforded to persons claiming to hold native title and whose claim has passed a 'registration test' administered by the National Native Title Tribunal (which assesses the claim against certain baseline requirements).

The FGO tenements are subject to native title determinations and claims.

As of the date of this Technical Report, the status of Native Title determinations with respect to the FGO tenements is as follows:

- Nharnuwangga (WCD2000/001, WAD72/1998): the Federal Court of Australia has determined that the Nharnuwangga people have native title rights and interests in relation to parts of the determination area, which encompasses a majority of the FGO tenements.
- Gingirana (WC2017/011, WAD6002/2013): the Federal Court of Australia has determined that the Gingirana people have native title rights and interests in relation an area of land that includes tenement L52/234 which contains one of the FGO communications towers.

Applicable legislation contains provisions that may make a tenement holder liable for the payment of compensation for the effect of mining and exploration activities on native title rights and interests.

Westgold has negotiated two agreements with native title groups for the grant of tenements:

- 2018 Productive Mining and Heritage Deed with the Jidi Jidi Aboriginal Corporation on behalf of the Nharnuwangga Wajarri and Ngarlawangga People dated 18 December 2018;
- 2022 Letter Agreement for Miscellaneous Licence L52/234 with the Marputu Aboriginal Corporation RNTBC dated 14 January 2022.

4.6.3 Aboriginal Heritage Act 1972

The Aboriginal Heritage Act 1972 (WA) (AHA) protects places and objects that are of significance to Aboriginal and Torres Strait Islander people in accordance with their traditional laws and customs (Aboriginal Sites). The AHA provides that it is an offence for a person to damage or in any way alter an Aboriginal Site.

Compliance with the AHA is an express condition of all mining tenements in Western Australia. Accordingly, commission of an offence under the AHA may mean that the mining tenement is vulnerable to an order for forfeiture.

The Department of Planning Lands and Heritage (DPLH) Aboriginal Cultural Heritage Inquiry System (AHIS) provides details about certain registered Aboriginal Sites.

A search of the AHIS conducted on May 8, 2024 shows there are a number of Aboriginal Sites within the FGO tenements. Based on records held by FGO, prior to the area being developed and mined, ethnographic and archaeological surveys were commissioned over FGO tenements. No sites of ethnographic or archaeological significance were recorded that would be impacted by Westgold's operations.

Westgold is a party to a number of heritage protection and mining agreements that impact the FGO tenements and require additional heritage surveys to be undertaken prior to certain activities being undertaken

5 ACCESSIBILITY, LOCAL RESOURCES, INFRASTRUCTURE, CLIMATE AND PHYSIOGRAPHY

5.1 ACCESSIBILITY

5.1.1 Fortnum

The Fortnum project area including the Fortnum mill is located 169 km north of Meekatharra by road and 924 km north of the state capital of Perth (**Figure 4-1**) along the Great Northern Highway. The mill is accessed via the Ashburton Downs Road, which is located 17 km southeast of the mill.

The site and its immediate surrounds have been subject to extensive historic disturbance from the early 1900's associated with gold mining and processing inclusive, mine voids, processing plants, tailings storage facilities and stockpiles.

The main access to the Fortnum mill is via the Ashburton Downs Road. The Fortnum Project Area is located on the Milgun Pastoral Station (Pastoral Lease N050317), Yarlarweelor Pastoral Station (Pastoral Lease N049926) and vacant crown land.

5.1.2 Horseshoe - Cassidy

The Horseshoe - Cassidy project area is located 139 km north of Meekatharra by road and 894 km north of the state capital of Perth (**Figure 4-1**) along the Great Northern Highway. The project area is accessed via the Ashburton Downs Road.

The site and its immediate surrounds have been subject to extensive historic disturbance from the early 1900's associated with gold mining predominantly open pit voids, waste rock dumps and stockpiles.

5.1.3 Peak Hill

The Peak Hill project area is located 170 km north of Meekatharra by road and 925 km north of the state capital of Perth (**Figure 4-1**) along the Great Northern Highway. The project area is accessed via the Ashburton Downs Road.

The site and its immediate surrounds have been subject to extensive historic disturbance from the late 1890's associated with gold mining and processing inclusive, mine voids, previous processing plant site, tailings storage facilities, waste rock dumps and stockpiles.

The Peak Hill project area is situated within Mount Padbury Pastoral Station (Pastoral Lease N049452).

5.2 LOCAL RESOURCES AND INFRASTRUCTURE

The Meekatharra region has a substantial history of exploration and mining. Like the rest of the East Murchison, Meekatharra came into existence in the 1890s when gold was discovered in the area. By 1891 gold was being mined at both Nannine and Annean Station. The Peak Hill field was opened up in 1892 and by 1894 a ten-head battery had been built to crush and process ore at Garden Gully. The first settlement at Meekatharra occurred in 1894 and that, in May 1896, after the prospectors Meehan, Porter and Soich discovered gold, miners moved to the new settlement from the other East Murchison fields (WA Today, 2008).

Meekatharra has a population of 849 (2021 Census). Meekatharra is serviced by several general stores, a several service stations, several hotels and motels, caravan park, mine warden, hospital and Royal Flying Doctors base. Transport links between Meekatharra and Perth are predominantly via the Great Northern Highway, although both commercial and charter flights service the Meekatharra airport.

Geraldton, the primary regional centre with a population of 38,634 (2021 Census), is located 704 km via road, to the southwest of FGO. Geraldton is the regional centre for the Mid-West and is a regional hub for transport, communications, commercial activities and community facilities. Geraldton is also the nearest port.

The current workforce at FGO (Westgold employees and contractors) comprises 210 personnel. All are accommodated on site during their rostered-on periods. Most workers permanently reside in Perth and FIFO from Perth to FGO on either a 4 days-on/3 days-off, 8 days-on/6 days-off or 14 days-on/7 days-off rotation. The FIFO workers are supplemented by workers who reside in regional towns such as Geraldton.

The FIFO workforce arrives at the Fortnum airport via Westgold chartered flights three days a week, to the state capital of Perth. Perth is a major centre with a population in excess of 2 million and an international airport.

5.3 CLIMATE

The project area is characterised by a semi-arid climate with distinct seasonal variations. Summers are hot, with average daily maximum temperatures ranging from 18.3°C in July to 37.8°C in January (Bureau of Meteorology [BoM], 2022). Winters are mild. Precipitation exhibits a bimodal distribution, with peaks occurring in both summer and winter months. Notably, recent data suggests a potential increase in summer rainfall contributions (BoM, 2022).

The mean annual rainfall of 232.6 mm remains significantly lower than the high evaporation rate of 3750 mm, further reinforcing the semi-arid nature of the region (BoM, 2022). Wind speeds are highest between September and March, with a southerly or easterly direction prevailing throughout the year (Weatherspark, 2023).

5.4 PHYSIOGRAPHY

5.4.1 Fortnum Gold Operations

FGO lies within the Augustus subregion of the Interim Biogeographic Regionalisation for Australia (IBRA). This extensive region, encompassing over 10 million hectares, features a contrasting landscape characterised by low, rugged mountains and expansive, flat valleys (Desmond *et. al.*, 2001). Open mulga woodlands dominate the vegetation, reflecting the arid climate with an average annual rainfall of only 202 mm. Winter rainfall is more prevalent in the western portion of the subregion, transitioning to summer rainfall in the east (Bastin, Gary & Committee, 2008).

Geologically, the Augustus subregion is characterised by Proterozoic sedimentary and granite ranges interspersed with low-lying valleys. Drainage for the subregion is provided by major river systems, including the Gascoyne, Ashburton, and Fortescue Rivers (Desmond *et*. *al*., 2001). The most prominent local geographical feature is the Robinson Range, a series of hills bordering the Fortnum mine site to the north.

5.4.2 Landscape

The Fortnum, Nathan's, and Horseshoe mining areas are all located within the Gascoyne Valley zone, as defined by Tille's soil-landscape mapping (Tille, 2006). This zone is characterised by hardpan wash plains, hills, and stony plains formed on alluvial deposits overlying gneiss and volcanic rocks of the southern Capricorn Orogen. Typical soil types include red-brown hardpan shallow loams, red deep sands, red shallow sandy duplexes, and red loamy earths.

The surrounding landscape features a topography of rugged, low-lying Proterozoic sedimentary and granite ranges interspersed with broad, flat valleys. The typical relief in this area is less than 30 metres. Wash and stony plains are the most common landforms within the FGO mining areas.

5.4.3 Vegetation

Seven distinct land systems have been mapped within the project's disturbance envelope. Stony and wash plains are the most dominant landform types, typically dominated by mulga shrublands, a drought-resistant vegetation type well-suited to the arid climate. The most extensive land system is Three Rivers, featuring wash plains with mulga shrublands and wanderrie grasses. Another significant system, Horseshoe, consists of stony plains with acacia and eremophila shrublands. The remaining area is divided amongst several other land systems featuring low hills, stony plains, and various types of acacia shrublands.

6 HISTORY

6.1 PRE-WESTGOLD

The area that encompasses the Fortnum Gold Project and its three constituent mineral fields has a long history of gold exploration and mining, with the Peak Hill district being one of the earliest mining centres in Western Australia, having been opened up in 1892 (WA Today, 2008).

Prior to Westgold's involvement in its current form (via acquisition through its predecessor company Metals X), the gold exploration and production history of FGO is as follows:

The first reported discovery of gold was made at Peak Hill in 1892. The Labouchere and Nathan's areas being discovered in 1903 and operated intermittently to 1958. The Labouchere and Nathan's group of workings produced a reported total of 4,775 tonnes of ore for a recovery of 25.1kg (807 ounces) of gold at an average recovered grade of 5.26g/t Au. The total recorded gold production for the Peak Hill Goldfield to 1986 was 12.64 tonnes or 406,400 ounces. Other significant historical mining activity in the region prior to 1986 included copper mining at Horseshoe Lights and the extraction of manganese ores from the Horseshoe, Mount Padbury and Ravelstone deposits.

More recent exploration and mining in the area has taken the following form;

- The area largely constituting the Fortnum Gold Project area was originally acquired by Homestake Australia Ltd (Homestake) in 1983 after regional reconnaissance discovered gold mineralisation in outcrop at Tom's Hill. A period of intensive exploration culminated in the release of the first resource estimates in late 1988. Homestake purchased the Mount Wikinson gold plant from Chevron Exploration Corporation when their Wiluna operation was closed down and transported it to Fortnum in mid-1989. Homestake subsequently processed 1.37 Mt of ore between 1989 and 1992 from the Trev's, Yarlarweelor and Twilight deposits to produce 137,000oz of gold. Homestake placed the project on care and maintenance in April 1992 (Williamson, 1997, Mazzoni and Cloutt 2010).
- In 1993, Perilya Mines NL (Perilya) negotiated an option to purchase the project from Homestake and recommenced mining and processing operations in March 1994. In 1994 Perilya upgraded the capacity of the processing plant from 570 Ktpa to 850 Ktpa.

  An intensive regional exploration program also commenced during 1995, primarily over prospects located in the Labouchere group of tenements which were acquired from Dominion Mining Limited (e.g. Nathan's, Three Ways, Wild Wombat, Rebel, Billarra, Regent, Messiah), and some in the Fortnum area (e.g. Big Billy, Forrest Gimp), including mapping, soil geochemistry sampling, and drilling.

  In 1996, Perilya discovered the Starlight deposit adjacent to the Trev's deposit. Although it had initially been drilled in late 1994, it wasn't until mid-1996, following several drilling programs, that the Starlight was first recognised as being of significance.

Perilya operated the Fortnum Gold Project between 1994 and mid-2001 and produced 541,000oz of Au at an average cost of $363/oz. Perilya placed Fortnum on care and maintenance in 2000/2001. At cessation of production by Perilya, the total production from the Fortnum Gold Camp including the satellite deposits at Labouchere, Nathan's and Horseshoe - Cassidy amounted to 960,000oz.

- In April 2003 Gleneagle Gold Ltd (Gleneagle) entered into an option agreement to purchase 100% interest in the Fortnum Gold Project from Perilya and in July 2003 exercised that option. At that time, the Fortnum Gold Project covered an area of some 94km^2 and contained a well maintained ~0.84 Mtpa carbon in pulp (CIP) treatment plant and associated infrastructure.

  Gleneagle commenced production in July 2006 and produced 13,564oz of gold during the six months to December 31, 2006. The operation was plagued by lower-than-expected head grades and lower than expected plant recoveries. In the first full quarter of production, 5,928oz of gold were recovered from the processing of 212,156t at 1.03g/t Au against a budget of 223,000t at 1.35g/t Au. Cash operating costs were around $833/oz against average sales price of $892/oz.

  Up to the cessation of production in May 2007, Gleneagle produced a total of 22,399oz Au from the Toms (254,873t at 1.36g/t Au), Eldorado (77,316t at 1.65g/t Au) and Yarlarweelor North (87,329t at 1.44g/t Au) open pits. Some overburden pre strip was completed at Yarlarweelor South but no ore production took place. Mining studies and permitting applications were in progress for the Horseshoe open pit but no resumption of mining occurred.

- In April 2007 Gleneagle went into a trading halt pending an announcement about a corporate transaction aimed at keeping the operation afloat. This deal did not eventuate and in May 2007 Gleneagle went into administration. The Project was sold to Eagle Gold Mines Pty Limited (EGMPL) on 13th of December 2007. It was the intention of EGMPL to restart mining and gold production at Fortnum by recommissioning the ~0.84 Mtpa plant to produce 70,000ozs of gold annually from the existing stockpiles and current Measured Resource by mid-2009. An active exploration program was also planned to investigate some of the 100 priority targets identified as prospective for gold mineralisation. On 20th December 2007, PepinNini Minerals Ltd (PepinNini) announced that they had acquired 51% of Eagle Gold Mines Ltd, the UK parent of EGMPL. The Fortnum Gold Project and associated exploration licenses were the sole material assets of EGMPL.

  EGMPL in turn, went into receivership on 8th July, 2008. The receivers and managers of EGMPL were advised in January 2009 the secured creditor, Bluecrest Mercantile III BV, exercised its rights under a Mortgage over Shares Agreement between itself and Eagle Gold Mines Limited (the parent company) and acquired the sole share in EGMPL which subsequently changed its name to Grosvenor Gold Pty Limited.

- Resource and Investment NL ("RNI") RNI NL acquired Grosvenor Gold Ltd out of curatorship from Blue Crest Mercantile in March 2012. The acquisition included the plant and infrastructure, existing gold resources and additional exploration potential. RNI concentrated drilling extensional exploration and resource definition of the Callies deposit with limited resource definition drilling at Trev's, Toms, Eldorado and Yarlarweelor with metallurgical testing also completed at Yarlarweelor. Regional exploration drilling by RC and diamond was carried out at Forrest, Horseshoe and Big Billy.

- Metals X Ltd (predecessor entity to Westgold) acquired the Fortnum projects (formerly known as the Grosvenor Project) in October 2015.

The summary of the history of the Fortnum mineral field is taken from Zammit *et*. *al*. 2017.

Figure 6-1 Fortnum Mill (202208) - Source: Westgold.

Gold in the Horseshoe Range area was discovered in 1892 with (mainly underground) mining taking place until 1939. During the period 1892 to 1897 the area produced 143kg (4,600oz) of gold, mainly from alluvial and eluvial sources. Subsequent prospecting and mining activity was focussed on locating insitu reef lodes. Total production from these underground workings between 1897 and 1939 was 25kg (800oz) (Johnson, 1990). The area was work intermittently until 1983 where Beltop Pty. Ltd. reworked the original alluvial mining area until 1985, producing 20.7kg of gold (666oz). Other significant historical mining activity in the region prior to 1984 included copper mining at Horseshoe Lights and the extraction of manganese ores from the Horseshoe, Mount Padbury and Ravelstone deposits.

More recent exploration and mining in the area has taken the following form;

- An area covering the Horseshoe Project area was originally acquired by Saladar Pty. Ltd. (SAL) in 1984 as 4 individual prospecting leases; P52/150-153. Gold mineralisation was known from the area, with a number of small shafts located on GML 52/643 (relinquished in 1983) in quartz stockwork at what is now the Cassidy pit. Reconnaissance soil sampling and costeaning between 1985 and 1987 identified two zones of mineralisation which was followed up with a program of 19 RC drill holes in early 1988 (Pickering, 1988).

  The prospecting leases were converted to General Mining Lease 52/141 in 1988. Exploration and resource definition drilling continued on the east (Cassidy) and west (Horseshoe) targets.

- Whim Creek Consolidated NL (a wholly owned subsidiary of Dominion Mining Ltd (DML)) purchased the Horseshoe Range Project from RAM in December 1990. In 1992 mining commenced at Horseshoe. In October, several adjacent tenements (M52/15, M52/30, M52/104, M52/141, M52/174, P52/361 and P52/435) were consolidated into Mining Lease M52/338 (Alexander, 1993).

  Mining continued as a series of cutbacks on both deposits, and a minor pit "Pod" east along strike. Between January 1992 and June 1994, the Horseshoe, Cassidy and Pod open pits produced 959,000t at 2.6g/t for 81,400oz. Ore was transported to the Labouchere gold plant at Nathan's for processing.

- Perilya Gold Mines Ltd (PEM) acquired the Horseshoe project from DML in August 1994 and spent the next two years compiling data and mapping before committing to RAB exploration in 1996 and extensional drilling in and around the existing pits in 1997. This program was successful in identifying a hanging wall lode at Horseshoe and confirmed that the main mineralisation zone at Horseshoe continues at depth, plunging west.

- In April 2003 Gleneagle Gold Ltd (GLN) entered into an option agreement to purchase 100% interest in the Fortnum Gold Project from Perilya and in July 2003 exercised that option. At that time, the Fortnum Gold Project covered an area of some 94km^2 and contained a well maintained ~0.84Mtpa carbon in pulp (CIP) treatment plant and associated infrastructure. The project contained significant Mineral Resources and a range of advanced "drill ready" exploration targets.

  GLN undertook a geological re-evaluation of the Horseshoe deposits in 2004 followed by limited RC and AC drilling until early 2006, primarily targeting Horseshoe Pit hanging wall mineralisation identified by PEM. A new mineral resource was estimated and optimisation and preliminary mine planning was undertaken.

- In April 2007 Gleneagle went into a trading halt pending an announcement about a corporate transaction aimed at keeping the operation afloat. This deal did not eventuate and in May 2007 Gleneagle went into administration. The Project was sold to Eagle Gold Mines Pty Limited (EGMPL) on 13th of December 2007. It was the intention of EGMPL to restart mining and gold production at Fortnum by recommissioning the ~0.84 Mtpa plant to produce 70,000ozs of gold annually from the existing stockpiles and current Measured Resource by mid-2009. An active exploration program was also planned to investigate some of the 100 priority targets identified as prospective for gold mineralisation. On 20th December 2007, PepinNini Minerals Ltd (PepinNini) announced that they had acquired 51% of Eagle Gold Mines Ltd, the UK parent of EGMPL. The Fortnum Gold Project and associated exploration licenses were the sole material assets of EGMPL.

EGMPL in turn, went into receivership on 8th July, 2008. The receivers and managers of EGMPL were advised in January 2009 the secured creditor, Bluecrest Mercantile III BV, exercised its rights under a Mortgage over Shares Agreement between itself and Eagle Gold Mines Limited (the parent company) and acquired the sole share in EGMPL which subsequently changed its name to Grosvenor Gold Pty Limited.

- Resource and Investment NL ("RNI") RNI NL acquired Grosvenor Gold Ltd out of curatorship from Blue Crest Mercantile in March 2012. The acquisition included the plant and infrastructure, existing gold resources and additional exploration potential. RNI concentrated drilling extensional exploration and resource definition of the Callies deposit with limited resource definition drilling at Trev's, Toms, Eldorado and Yarlarweelor with metallurgical testing also completed at Yarlarweelor. Regional exploration drilling by RC and diamond was carried out at Forrest, Horseshoe and Big Billy.
- Metals X Ltd (predecessor entity to Westgold) acquired the Fortnum projects (formerly known as the Grosvenor Project) in October 2015.

The summary of the history of the Horseshoe – Cassidy mineral field is taken from Osiejak, 2023a.

Mining in the Peak Hill area started in 1887, with modern mining commencing one hundred years later in 1987. The district has historically hosted economic gold, copper and manganese deposits. Production from the district has totalled almost 900,000 oz Au.

More recent exploration and mining in the area has taken the following form:

- Modern exploration and mining in the area commenced with Barrack Mines Limited in 1974, and more recently in 1978 with Peko Wallsend Operations Limited (now North Limited). Exploration by Peko focussed on the area of the Peak Hill workings, which led to the discovery of the Peak Hill (Main Pit) orebody. Mining commenced in 1988 with a predicted mine life of two years, although a concentrated exploration effort in the region led to the discovery and extraction of three more orebodies, namely Fiveways, Jubilee and Harmony. Active mining at Peak Hill ceased in October 1997.

- The tenements were originally part of the Peak Hill / Peak Hill Gold Joint Ventures between Grants Patch Mining Limited (50%) and Peko Gold Limited / Geopeko Limited (50%; wholly owned subsidiaries of North Limited). On 22 June 1993 Grants Patch Mining Limited became a wholly owned subsidiary of Plutonic Resources Limited with the takeover of Forsayth NL. In February 1995, Plutonic Resources Limited and North Limited combined their several interests in the Peak Hill area into a single Joint Venture, the Peak Hill 1995 Joint Venture with Plutonic holding 66.67% and North 33.33%. At this time Plutonic became operator of exploration for the Peak Hill and Peak Hill Gold Joint Ventures, which they renamed the Peak Hill Mine Joint Venture. North Mining Limited and North Gold (WA) Limited, both wholly owned subsidiaries of North Limited. Homestake Gold of Australia Limited became operators of the exploration when Plutonic Resources Limited merged with Homestake Mining Company on 1 May 1998.
- Following a series of takeovers this project area was acquired by Montezuma Mining Company Ltd in late 2007. Montezuma completed the settlement on the 31st of January 2014 of "Peak Hill Metals Pty Ltd" to Grosvenor Gold Pty Ltd a wholly owned subsidiary of RNI NL.
- RNI NL completed settlement on the Grosvenor Gold Project on the 19th of October 2015 to Metals X Limited.

The summary of the history of the Peak Hill mineral field is taken from Homestake, 1999 and Osiejak, 2023b.

The RNI NL reported Mineral Resources and Mineral Reserves at the time immediately preceding the sale of the assets to Metals X limited are given in the tables below.

Table 6-1 Fortnum Gold Operation Mineral Resources under RNI NL at July 31, 2015.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 31/07/2015												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	42	1.64	2	12,668	1.90	774	12,710	1.90	776	7,318	1.95	459
Horseshoe	2,012	1.96	127	315	2.11	21	2,327	1.98	148	419	1.85	25
Peak Hill	0	0.00	0	9,265	1.46	435	9,265	1.46	435	2,259	1.72	125
Stockpiles	0	0.00	0	1,548	0.87	43	1,548	0.87	43	16	0.54	0
Total	**2,054**	**-**	**129**	**23,796**	**1.66**	**1,273**	**25,850**	**1.69**	**1,402**	**10,013**	**1.89**	**609**

Table 6-2 Fortnum Gold Operation Mineral Reserves under RNI NL at July 31, 2015.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 31/07/2015									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum			0			0	0	-	0
Horseshoe			0			0	0	-	0
Peak Hill			0			0	0	-	0
Stockpiles			0			0	0	-	0
Total	**0**	**-**	**0**	**0**	**-**	**0**	**0**	**-**	**0**

6.2 WESTGOLD RESOURCES

Metals X Ltd (WGX) acquired the Fortnum projects (formerly known as the Grosvenor Project) in October 2015 and commenced work on a Feasibility Study to support the return to mining operations.

In December 2016, Metals X spun off its gold division (including Aragon Resources Pty Ltd) into a separate entity called Westgold Resources Limited (WGX).

In May 2017 mining and processing operations recommenced at Fortnum, with mining of the Tom's and Sam's and Yarlarweelor open pits, and dewatering and eventual mining at the Starlight underground mine. Mining of the Tom's and Sam's pits was completed in January 2018 and mining of the Yarlarweelor open pit was suspended in April 2019. Mining remains ongoing at the Starlight underground mine.

Resource development activities have been ongoing during this time, primarily to support the continuing mining operations at Starlight. Due to the current match between Starlight mien output and Fortnum mill feed requirements, and the significant Mineral Resource base already defined at FGO, grassroots exploration efforts to identify new Mineral Resources has been sporadic to this point in time.

At the first reporting of Mineral Resources and Mineral Reserves post project acquisition in June 2016, the FGO had a Mineral Resource Estimate and Mineral Reserve Estimate as presented in **Table 6-3** and **Table 6-4** respectively.

Table 6-3 Fortnum Gold Operation Mineral Resources at June 30, 2016.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2016												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	9	2.22	1	9,430	2.15	653	9,439	2.15	653	4,876	2.12	332
Horseshoe	0	0.00	0	1,534	2.15	106	1,534	2.15	106	757	2.38	58
Peak Hill	0	0.00	0	9,265	1.46	436	9,265	1.46	436	2,259	1.72	125
Stockpiles	0	0.00	0	1,548	0.87	43	1,548	0.87	43	16	0.54	0
Total	**9**	**2.22**	**1**	**21,777**	**1.77**	**1,238**	**21,786**	**1.77**	**1,239**	**7,909**	**2.03**	**515**

Table 6-4 Fortnum Gold Operation Mineral Reserves at June 30, 2016.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2016									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	0	0.00	0	3,874	2.19	272	3,874	2.19	272
Horseshoe	0	0.00	0	415	2.28	30	415	2.28	30
Peak Hill	0	0.00	0	0	0.00	0	0	0.00	0
Stockpiles	0	0.00	0	1,102	1.02	36	1,102	1.02	36
Total	**0**	**0.00**	**0**	**5,392**	**1.95**	**339**	**5,392**	**1.95**	**339**

The yearly evolution of the Mineral Resources and Mineral Reserves under WGX ownership is presented in the tables below.

Table 6-5 Fortnum Gold Operation Mineral Resources at June 30, 2017.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2017												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum			0	5,627	2.20	398	5,627	2.20	398	4,166	2.25	302
Horseshoe			0	698	2.10	47	698	2.10	47	750	1.92	46
Peak Hill			0	9,265	1.46	436	9,265	1.46	436	2,259	1.72	125
Stockpiles			0	1,548	0.87	43	1,548	0.87	43	16	0.54	0
Total	**0**	**-**	**0**	**17,138**	**1.68**	**924**	**17,138**	**1.68**	**924**	**7,192**	**2.05**	**473**

Table 6-6 Fortnum Gold Operation Mineral Reserves at June 30, 2017.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2017									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum			0	4,006	1.93	249	4,006	1.93	249
Horseshoe			0	565	1.96	36	565	1.96	36
Peak Hill			0	0	0.00	0	0	-	0
Stockpiles			0	1,102	1.02	36	1,102	1.02	36
Total	**0**	**-**	**0**	**5,674**	**1.76**	**321**	**5,674**	**1.76**	**321**

Table 6-7 Fortnum Gold Operation Mineral Resources at June 30, 2018.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2018												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum			0	5,661	2.47	449	5,661	2.47	449	3,787	1.94	236
Horseshoe			0	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Peak Hill			0	5,233	1.70	286	5,233	1.70	286	1,284	2.05	85
Stockpiles	68	1.56	3	1,423	0.86	40	1,491	0.90	43	24	0.99	1
Total	**68**	**1.56**	**3**	**13,583**	**1.97**	**860**	**13,651**	**1.97**	**863**	**5,279**	**1.95**	**330**

Table 6-8 Fortnum Gold Operation Mineral Reserves at June 30, 2018.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2018									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum			0	3,859	2.40	298	3,859	2.40	298
Horseshoe			0	549	1.98	35	549	1.98	35
Peak Hill			0	328	1.85	20	328	1.85	20
Stockpiles	68	1.56	3	1,086	0.98	34	1,154	1.02	38
Total	**68**	**1.56**	**3**	**5,822**	**2.07**	**387**	**5,890**	**2.06**	**390**

Table 6-9 Fortnum Gold Operation Mineral Resources at June 30, 2019.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2019												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	332	4.56	49	6,012	2.51	485	6,344	2.61	533	3,927	2.23	281
Horseshoe	0	0.00	0	565	2.16	39	565	2.16	39	48	1.23	2
Peak Hill	0	0.00	0	5,239	1.70	287	5,239	1.70	287	1,258	2.04	82
Stockpiles	421	1.34	18	1,312	0.91	38	1,733	1.02	57	16	0.54	0
Total	**753**	**2.76**	**67**	**13,127**	**2.01**	**849**	**13,880**	**2.05**	**916**	**5,249**	**2.17**	**366**

Table 6-10 Fortnum Gold Operation Mineral Reserves at June 30, 2019.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2019									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	470	3.63	55	2,460	2.57	203	2,929	2.74	258
Horseshoe	0	0.00	0	579	2.06	38	579	2.06	38
Peak Hill	0	0.00	0	1,122	1.95	70	1,122	1.95	70
Stockpiles	421	1.34	18	1,312	0.91	38	1,733	1.02	57
Total	**891**	**2.55**	**73**	**5,473**	**1.99**	**350**	**6,364**	**2.07**	**423**

Table 6-11 Fortnum Gold Operation Mineral Resources at June 30, 2020.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2020												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	520	4.63	77	5,217	2.36	396	5,737	2.57	473	3,363	2.12	229
Horseshoe	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Peak Hill	0	0.00	0	7,547	1.55	376	7,547	1.55	376	1,838	1.78	105
Stockpiles	220	1.06	7	1,124	0.87	32	1,344	0.91	39	16	0.54	0
Total	**740**	**3.57**	**85**	**15,155**	**1.82**	**889**	**15,895**	**1.91**	**974**	**5,400**	**1.98**	**343**

Table 6-12 Fortnum Gold Operation Mineral Reserves at June 30, 2020.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2020									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	435	3.37	47	2,991	2.11	203	3,426	2.27	250
Horseshoe	0	0.00	0	579	2.06	38	579	2.06	38
Peak Hill	0	0.00	0	1,122	1.95	70	1,122	1.95	70
Stockpiles	220	1.06	7	1,124	0.87	32	1,344	0.91	39
Total	**655**	**2.59**	**55**	**5,817**	**1.83**	**343**	**6,471**	**1.91**	**398**

Table 6-13 Fortnum Gold Operation Mineral Resources at June 30, 2021.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2021												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	1,324	4.12	175	6,110	2.14	421	7,434	2.50	597	2,423	1.97	153
Horseshoe	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Peak Hill	0	0.00	0	7,547	1.55	376	7,547	1.55	376	1,838	1.78	105
Stockpiles	284	1.22	11	894	0.73	21	1,178	0.85	32	16	0.54	0
Total	**1,608**	**3.61**	**186**	**15,818**	**1.78**	**903**	**17,425**	**1.95**	**1,090**	**4,460**	**1.86**	**267**

Table 6-14 Fortnum Gold Operation Mineral Reserves at June 30, 2021.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2021									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	320	4.31	44	3,252	1.79	188	3,572	2.02	232
Horseshoe	0	0.00	0	761	1.84	45	761	1.84	45
Peak Hill	0	0.00	0	1,122	1.95	70	1,122	1.95	70
Stockpiles	284	1.22	11	894	0.73	21	1,178	0.85	32
Total	**603**	**2.86**	**55**	**6,029**	**1.67**	**324**	**6,633**	**1.78**	**379**

Table 6-15 Fortnum Gold Operation Mineral Resources at June 30, 2022.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2022												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	1,316	4.05	171	4,764	2.38	364	6,079	2.74	536	2,436	2.37	186
Horseshoe	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Peak Hill	0	0.00	0	7,547	1.55	376	7,547	1.55	376	1,838	1.78	105
Stockpiles	821	0.96	25	464	0.70	10	1,285	0.86	36	16	0.54	0
Total	**2,137**	**2.86**	**197**	**14,042**	**1.85**	**836**	**16,178**	**1.99**	**1,033**	**4,473**	**2.08**	**300**

Table 6-16 Fortnum Gold Operation Mineral Reserves at June 30, 2022.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2022									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	344	3.83	42	2,541	1.97	161	2,886	2.19	204
Horseshoe	0	0.00	0	761	1.84	45	761	1.84	45
Peak Hill	0	0.00	0	581	2.21	41	581	2.21	41
Stockpiles	821	0.96	25	464	0.70	10	1,285	0.86	36
Total	**1,166**	**1.81**	**68**	**4,347**	**1.84**	**258**	**5,512**	**1.84**	**325**

Table 6-17 Fortnum Gold Operation Mineral Resources at June 30, 2023.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2023												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	1,019	3.53	116	4,446	2.50	357	5,465	2.69	472	2,078	3.05	204
Horseshoe	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Peak Hill	0	0.00	0	7,547	1.55	376	7,547	1.55	376	1,838	1.78	105
Stockpiles	846	0.94	25	464	0.70	10	1,310	0.85	36	16	0.54	0
Total	**1,865**	**2.36**	**141**	**13,724**	**1.88**	**828**	**15,589**	**1.93**	**969**	**4,115**	**2.40**	**318**

Table 6-18 FGO Mineral Reserves at June 30, 2023.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2023									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Fortnum	403	2.82	37	1,172	2.29	86	1,576	2.42	123
Horseshoe	0	0.00	0	357	2.18	25	357	2.18	25
Peak Hill	0	0.00	0	0	0.00	0	0	0.00	0
Stockpiles	846	0.94	25	464	0.70	10	1,310	0.85	36
Total	**1,249**	**1.54**	**62**	**1,994**	**1.90**	**122**	**3,243**	**1.76**	**184**

The latest (June 2024) FGO Mineral Resource Estimates and Mineral Reserve Estimate are presented in **Table 6-19** and **Table 6-20** respectively.

Table 6-19 Fortnum Gold Operation Mineral Resources at June 30, 2024.

Fortnum Gold Project Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Starlight UG	881	4.01	114	1,972	3.44	218	2,854	3.62	332	2,588	3.13	260
Fortnum District	332	2.67	28	2,951	2.08	197	3,282	2.14	226	618	1.88	37
Horseshoe	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Peak Hill	0	0.00	0	7,547	1.55	376	7,547	1.55	376	1,838	1.78	105
Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33	16	0.54	0
Total	**1,936**	**2.64**	**164**	**14,218**	**1.94**	**887**	**16,154**	**2.02**	**1,051**	**5,243**	**2.44**	**412**

Table 6-20 FGO Mineral Reserves at June 30, 2024.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2024									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Starlight UG	676	2.56	56	971	2.36	74	1,647	2.44	129
Fortnum District	0	0.00	0	429	1.85	26	429	1.85	26
Horseshoe	0	0.00	0	357	2.18	25	357	2.18	25
Peak Hill	0	0.00	0	0	0.00	0	0	0.00	0
Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33
Total	**1,399**	**1.73**	**78**	**2,239**	**1.87**	**135**	**3,638**	**1.82**	**213**

Since Westgold's acquisition in October 2015, FGO has mined 4.5 Mt of gold mineralisation at average grade of 2.4 g/t Au (342 koz contained gold) to June 30, 2024. Gold was mined from the Tom's and Sam's and Yarlarweelor open pits, and the Starlight underground mine.

7 GEOLOGICAL SETTING AND MINERALISATION

7.1 REGIONAL GEOLOGY

The following geological descriptions are summarised from the Westgold Annual Mineral Resource Commentary (Westgold, 2022).

The Fortnum Gold Project is located within the Palaeoproterozoic Bryah-Padbury Basin. This basin forms part of the Proterozoic Capricorn Orogenic belt between the Yilgarn and Pilbara Archaean Cratons (Pirajino *et. al.*, 2000).

The basin comprises units of the Bryah Group, unconformably overlain by the Padbury Group. The Bryah Group is divided up into four formations; the Karalundi, Narracoota, Ravelstone and Horseshoe Formations, consisting of deformed and metamorphosed mafic-ultramafic volcanic, clastic and chemical sedimentary rocks deposited in a back-arc rift basin. The Padbury Group consists of sedimentary rocks deposited in a retro-arc foreland basin.

The Bryah-Padbury Basin underwent regional compression during two progressive deformation regimes between 2,000 Ma and 1,700 Ma (Pirajino et. al., 2000, Davis, 2004). The earliest, D1 - D2 event involved NNE-SSW to N-S compression, relating to the Glenburg Orogen. This resulted in a broad, approximately east-west structural arch through the core of the basin. The D3 - D4 event involved ESE-WNW to E-W compression resulting in N-S trending fold and thrust belts and attributed to the Capricorn Orogen. The metamorphic grade throughout the Bryah Basin comprises prograde assemblages up to greenschist facies followed by retrograde overprints in high-strain zones.

In the vicinity of Peak Hill, Ravelstone and Narracoota Formations are in faulted contact with rocks of the Peak Hill Schist at the southwestern end of the Archean Marymia Inlier.

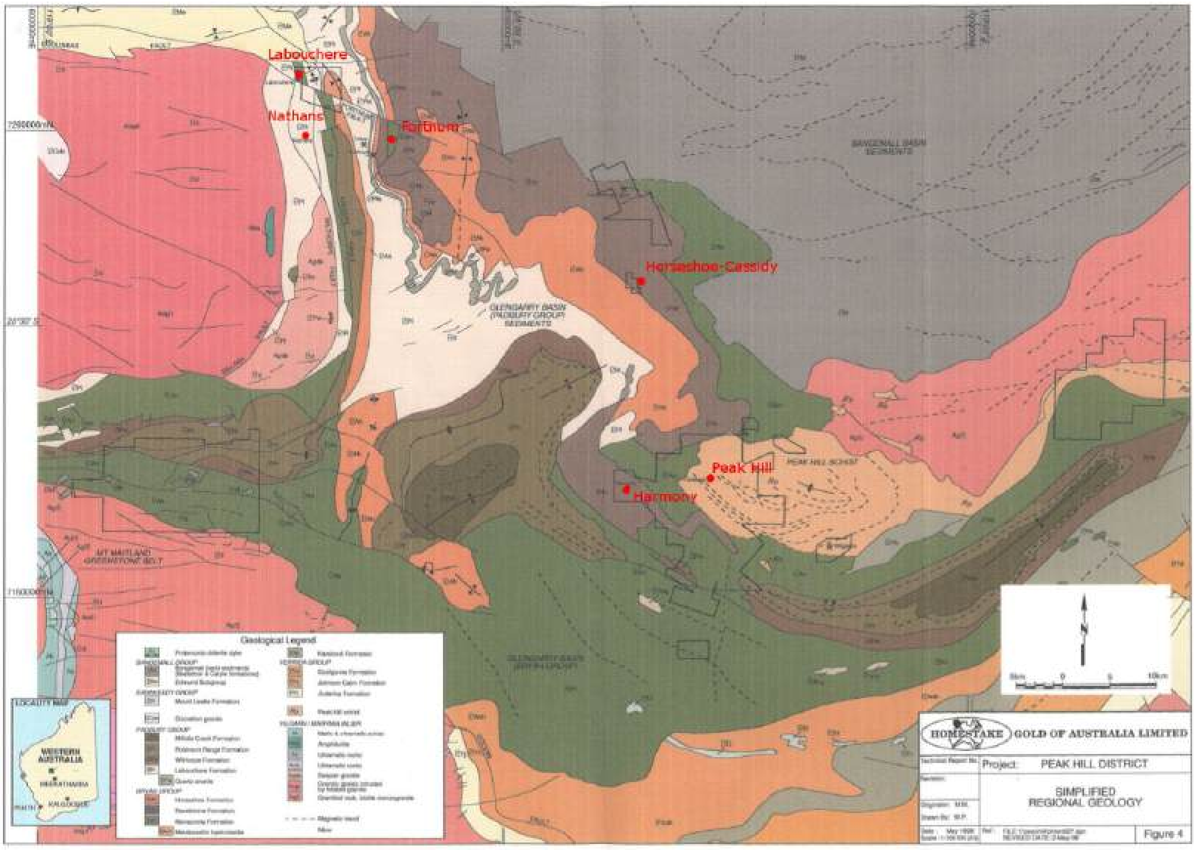


Figure 7-1 Fortnum, Horseshoe and Peak Hill Project Regional Geology - Source: Homestake.

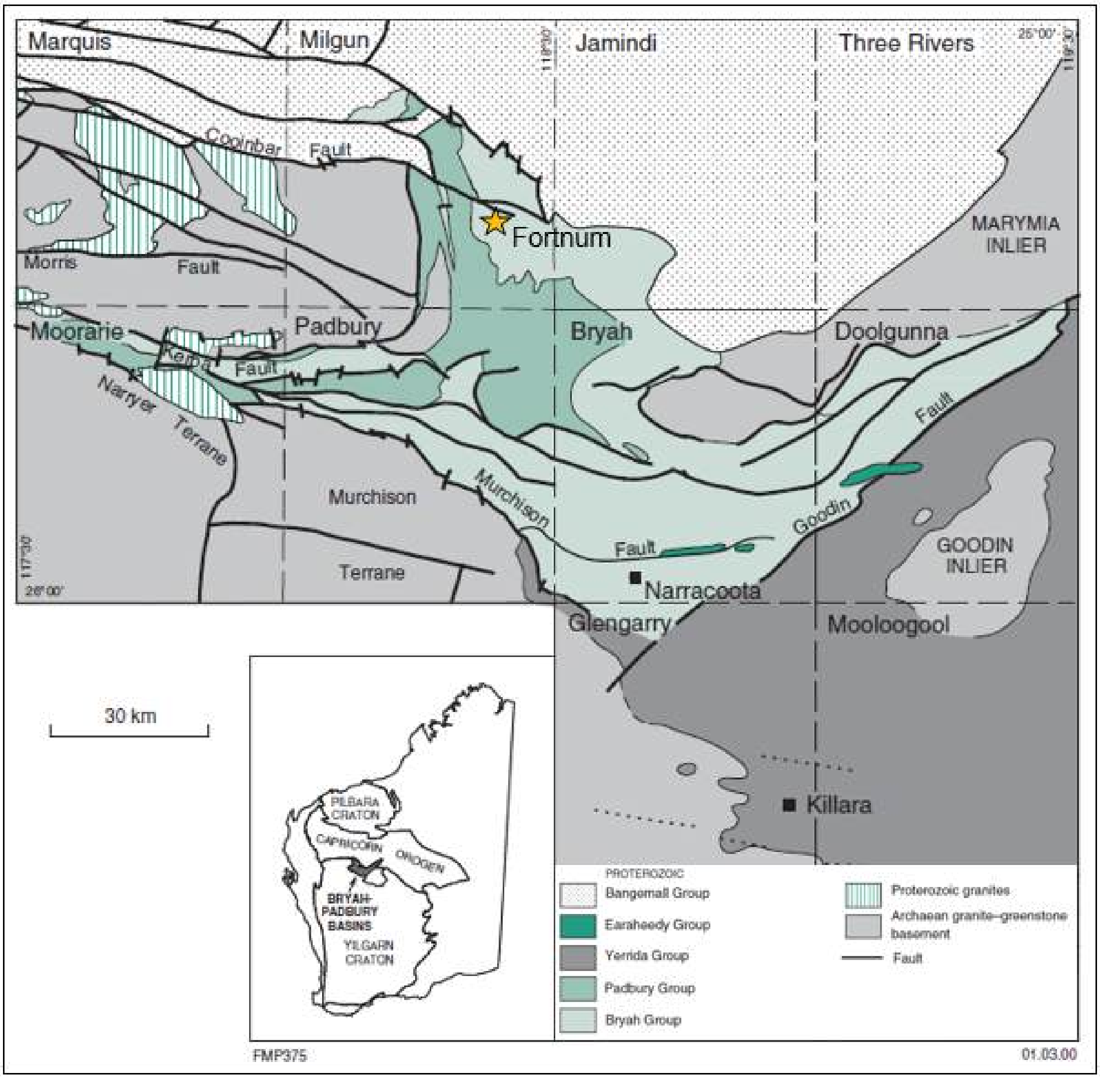


Figure 7-2 Regional geology of the Bryah-Padbury Basin and surrounding regions - Source: Pirajino, Occhipinti and Swager 2000.

7.2 MINERALISATION (BY GEOLOGICAL DOMAIN)

The Fortnum Gold Operations can be subdivided into three major geological domains:

- Fortnum;
- Horseshoe - Cassidy;
- Peak Hill.

7.2.1 Fortnum

The project sits within the Fortnum Wedge, which hosts the Fortnum mining centre, and surrounding areas in the northwestern corner of the Bryah Basin. The Fortnum Wedge is a fault-bounded package of volcaniclastic rocks of the Narracoota Formation, bounded to the north by the Fortnum Fault and to the east and west by the Ravelstone Formation immediately around the Fortnum mining centre. To the north and west, mineral prospects are hosted by Labouchere Formation units.

A comprehensive structural review of the Fortnum area was undertaken in 2004, and determined that the previous geological model for the Fortnum Wedge as a south-plunging antiformal structure (the Fortnum Anticline) was considered to be unlikely. Rather, consistent west younging of stratigraphy is displayed and is locally repeated. Major thrust structures have caused stratigraphic repetition and display consistent reverse, west-side-up kinematic indicators. The overall architecture of the wedge is more consistent with an east-verging thrust duplex or flower structure, comprising west-dipping thrusts, which anastomose both horizontally and vertically (Davis, 2004). Mineralisation is spatially, temporally and genetically related to these thrusts, with mineralisation being emplaced during the latter stages of regional D3 - D4 deformation associated with the exhumation of the Yarlarweelor Gneiss Complex during the Capricorn Orogen c1,810-1,795 Ma (Occhipinti *et*. *al*. 2004). The majority of mineralisation occurs in the footwall of these structures.

Lead Isotope dating of pyrite has returned ages of 1,800+/-30 Ma (Labouchere) and 1,820+/-30 Ma (Nathan's). Dating of Fortnum pyrite returned 1,030-995 Ma, and is suspected to be related to later, minor mineralising event (Hawke *et*. *al*. 2015).

Fortnum Wedge lithologies consist of basalts and mafic tuffs with local jasperoidal chert, intermediate tuffs, crystal tuffs and tuffaceous siltstones and felsic crystal tuff, overlain by a grey siltstone unit regarded as a marker unit between the Narracoota volcanics and the Ravelstone Formation. Intermediate crystal tuff (ITC), felsic crystal tuff (FTC) and basal basalt units provide stratigraphic correlation across the western side of the wedge from Trev's Pit, south to Callie's (Gregory, 1998). Jasperoid bodies have been interpreted to represent either zones of sea floor metasomatism of mafic volcanic rocks (Hill, 1985 and Groves, 1998) with an alternate interpretation as an epigenetic, consolidated vein arrays or alteration halo (Gotthard, 2004a). During D3-D4 deformation, the jasperoid been isoclinaly folded and overturned to the east, before being boudinaged during progressive shearing. Relict fold hinges form the largest bodies, with fold limbs being attenuated and boudinaged to smaller-scale bodies. The whole Fortnum stratigraphic sequence is repeated and truncated by the thrust duplex system and further complicated by post-mineralisation, west-northwest and southwest-trending brittle faults off-setting stratigraphy and mineralisation. These faults are considered to be accommodation structures associated with later reactivation of the Fortnum fault.

There are two main styles of gold mineralisation identified within the Fortnum Project, and particularly the Fortnum Wedge; mafic-jasperoid associated deposits (Yarlarweelor and Tom's), and structurally controlled vein stockworks associated with tuffaceous sediments and siltstone units bound by competent crystal tuff units (Starlight Group, Callie's and Eldorado).

Other major deposits that occur in the project area outside of the Wedge share similar structural controls though host lithologies are different. Chert hosted mineralisation at Labouchere shares many features with the jasperoid associated style (Groves 1996a, Gotthard, 2005), and the vein stockworks hosted in siltstones, and bounded by sandstone-conglomerate units at Nathan's are broadly similar to the Starlight Groups style (Groves 1996b, Gotthard, 2005).

Secondary gold mineralisation is commonly found in lateritic profiles developed over bedrock mineralisation.

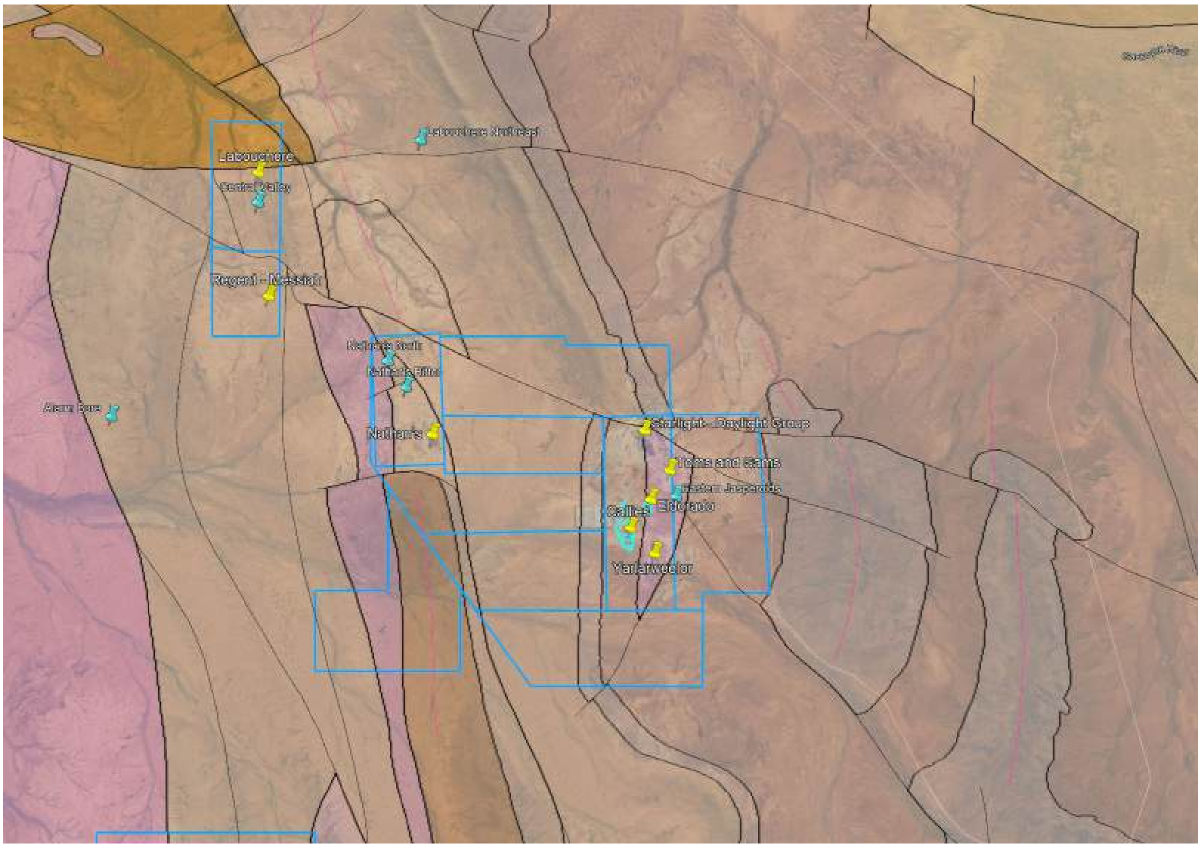


Figure 7-3 Deposits of the Fortnum Project Area - Source: Westgold.

The preceding section on Fortnum Project Area local geology and mineralisation has been summarised from Zammit *et. al.*, 2017.

7.2.2 Horseshoe - Cassidy

The Horseshoe group of deposits share several geological features with the Fortnum Wedge: mineralisation is hosted within a fault bounded package of mafic volcanic and volcaniclastic rocks of the Narracoota Formation, bounded by the Ravelstone Formation.

The local geology of Horseshoe-Cassidy trends west-northwest, with a shallow to steep southerly dip. The surrounding Ravelstone Formation is comprised primarily of siltstone and argillite. The Narracoota Formation exposure consists of highly altered, moderate to strongly deformed sequence mafic and ultramafic rocks. The hanging wall unit is a strongly foliated talc-chlorite schist which displays strong carbonation adjacent to its contact with the Ravelstone Formation and with the underlying mafic unit. The mafic unit is interpreted as a high-magnesian basalt, which is extensively silica altered, though deeper diamond drilling has intersected unaltered rock with some evidence of pillow textures. Strong silicification is evident at the margin of the mafic and footwall Ravelstone sediments manifesting as jasperoid displaying hydrothermal breccia textures.

A late Proterozoic dolerite dyke cross-cuts the mafic sequence within Horseshoe pit. Later brittle north trending faults further offset geological units and mineralisation.

Oxidation is particularly deep, with the mafic units being preferentially weathered, particularly in the footwall of the dolerite at Horseshoe where drilling intersected extremely weathered rock at > 170m depth.

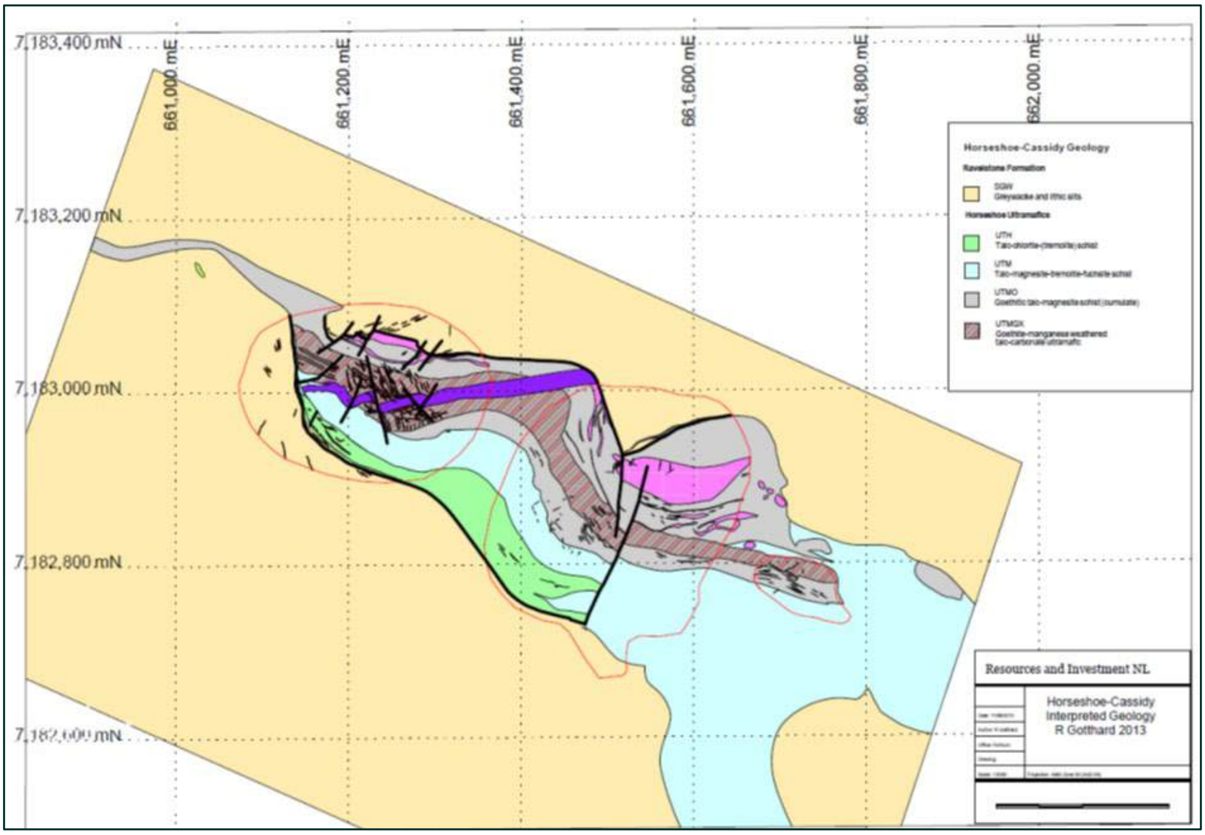


Figure 7-4 Horseshoe-Cassidy Geology - Source: RNI.

Transported cover sequence comprises both lateritic gravels, and colluvial gravels and clays. Depth of the transported cover varies from minimal, to over 10m thick at the base of the Horseshoe range to the south.

The main zone of mineralisation at Horseshoe – Cassidy is developed within a horizon of extremely silica altered magnesian basalt. The silicification appears to predate mineralisation, and represents a broad zone of brecciation that has undergone intense silica flooding. Core from the margins of this zone show relict, partly replaced breccia fragments, cross-cut by mineralisation associated veining. Later potassic alteration related to gold mineralisation is spatially associated with strong vein stock-works that are confined to the altered mafic. Alteration consists of two types; stockwork proximal silica-carbonate-fuchsite-haematite-pyrite and distal silica-haematite-carbonate+/-chlorite (Groves, 1996d and Gotthard, 2004b).

Previous workers have identified that the geometric control on mineralisation appears to be the intersection of shear zones and strongly si- altered mafic protolith. Shoots are almost entirely enclosed within the shear zone (Figure 4), manifesting as en-echlon breccia zones and sheeted vein arrays.

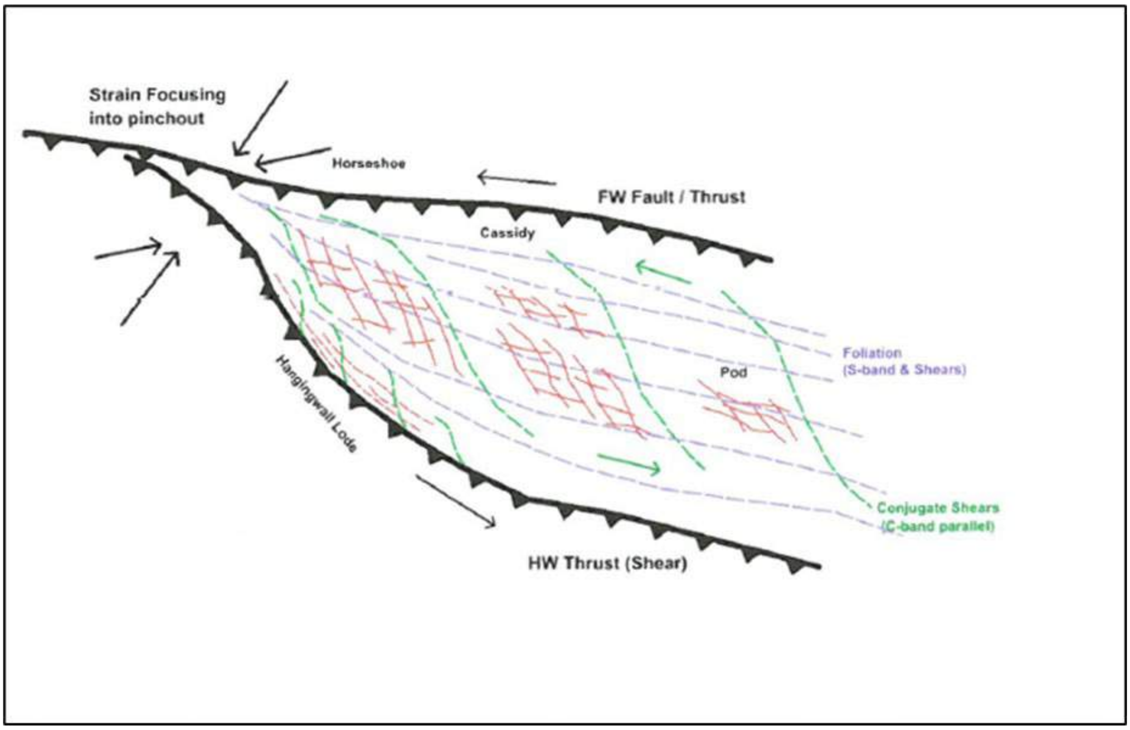


Figure 7-5 Schematic of structural controls on mineralisation at Horseshoe-Cassidy - Source: Osiejak, 2023a.

The architecture of the bounding thrust structures are sympathetic to the D1 - D2 compression event identified by Pirajno *et. al*. (1998). This D1 - D2 event appears to be synchronous, as suggested by sulphide geochronology (Hawk *et. al*., 2015), with other gold mineralisation sharing similar structural controls in the central Bryah Basin; namely Harmony, Enigma, Durack and possibly later mineralisation events at Peak Hill.

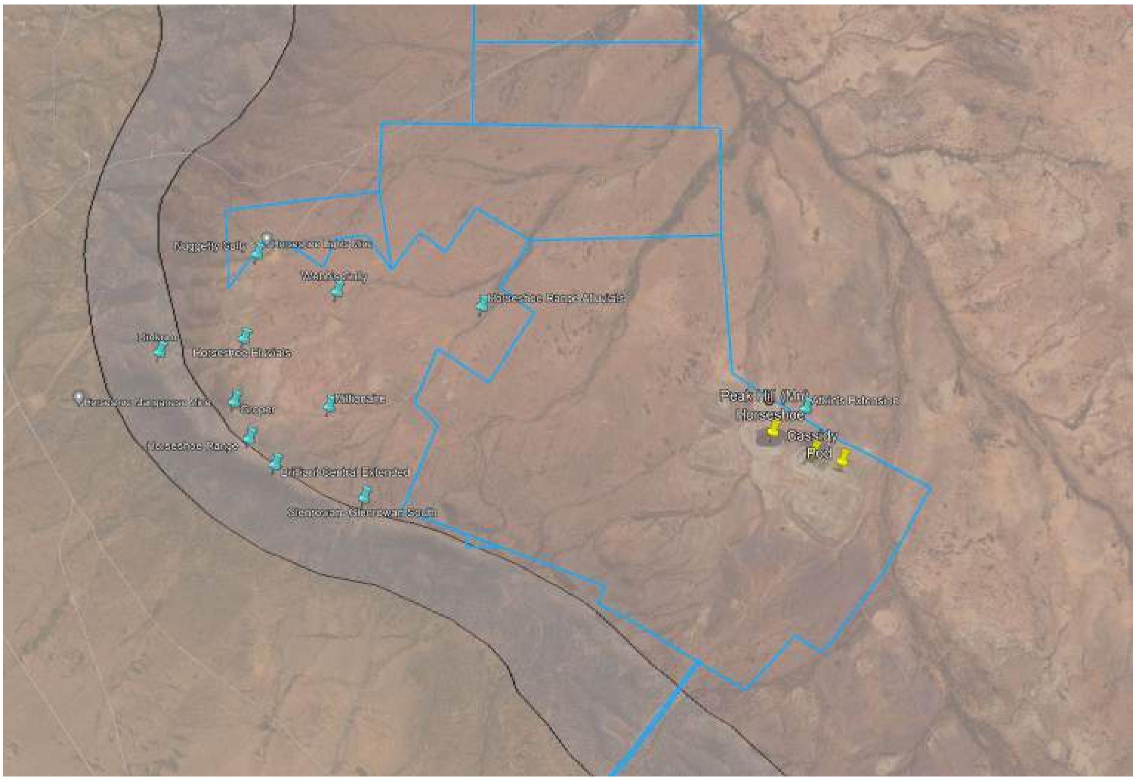


Figure 7-6 Deposits of the Horseshoe - Cassidy Project Area - Source: Westgold.

The preceding section on Horseshoe - Cassidy Project Area local geology and mineralisation has been summarised from Osiejak, 2023a.

7.2.3 Peak Hill

The Peak Hill covers a marginal part of a Protozoic orogenic belt (Capricorn Oregon) that developed around the northern edge of the Yilgarn craton. Rocks of the Capricorn Orogen separate the Archean rocks of the Yilgarn Craton to the south from the Pilbara Craton to the north.

The Peak Hill district represents remnants of a Proterozoic fold belt comprising completely deformed trough and shelf sediments and mafic / ultramafic volcanics, which in part are moderately metamorphosed. The principal stratigraphic components of the sequence in the peak hill district are as follows:

Top	Proterozoic age	Bangemall Group:	:	sandstone, siltstone, shale
		Padbury Group	:	Millidie Creek Formation-sericitic siltstone, chloritic siltstone, BIF, dolomitic arenite
			:	Robinson Range Formation-ferruginous shale, BIF
			:	Wilthorpe Formation-quartz pebble conglomerate
			:	Labouchere Formation-turbidite sequence (quartz wacke, siltstone)
		Bryah Group	:	Horseshoe Formation-quartz wacke, manganiferous shale, BIF
			:	Ravelstone Formation-lithic and quartz wacke
			:	Narracoota Formation-mafic-ultramafic volcanics and dykes, tuffs and intercalated sedimentary rocks
			:	Karalundi Formation-conglomerate, quartz wacke
		Yerrida Group	:	Doolgunna Formation-arkose wacke
	Uncertain age (Early Proterozoic to?Archaean)	Peak Hill Schist	:	Mylonitic schist, quartz-muscovite schist and calc-silicate schist. Locally subdivided at Peak Hill minesite into the upper Hangingwall Sequence, Mine Sequence, Intermediate Sequence and footwall Core Sequence
Base	Archaean age	Granite rocks and amphibolite		

Figure 7-7 Peak Hill Project Area Stratigraphy - Source: Osiejak, 2023b.

Regionally, major gold deposits are generally located at or close to the top of the Narracoota Volcanics near the contact with the overlying Thaduna Greywacke or Labouchere formation, with some exceptions. These (contact) related deposits are generally associated with quartz veins or chert horizons at or close to the contact.

The Peak Hill area is dominated by the Early Proterozoic Peak Hill Schist, a highly deformed and metamorphosed sequence of uncertain origin. The Peak Hill Schist is locally broken down into three stratigraphic units comprising:

- The Intermediate/Footwall Sequence;
- The Mine Sequence;
- The Hangingwall Sequence.

These units are frequently bounded by or transected by mylonite units. Gold Mineralisation has been mined from the Core sequence (Mt Pleasant), Mine Sequence (Fiveways, Main Pit) and the Hangingwall Sequence (Jubilee). The Peak Hill Schist is unconformably overlain by the Narracoota Volcanics, which host mineralisation at Enigma North and Harmony.

The mineralisation at Fiveways/Main Pit appears to be associated with quartz veins within zones of strong biotite alteration. The lodes are sub-parallel to low angle thrust surfaces on the west limb of an antiform and are thought to be the result of dilation zones as a result of west over east movement. Patchy mineralisation continues at depth along strike (Fiveways North) in addition to a resources of below the Fiveways/Main pits.

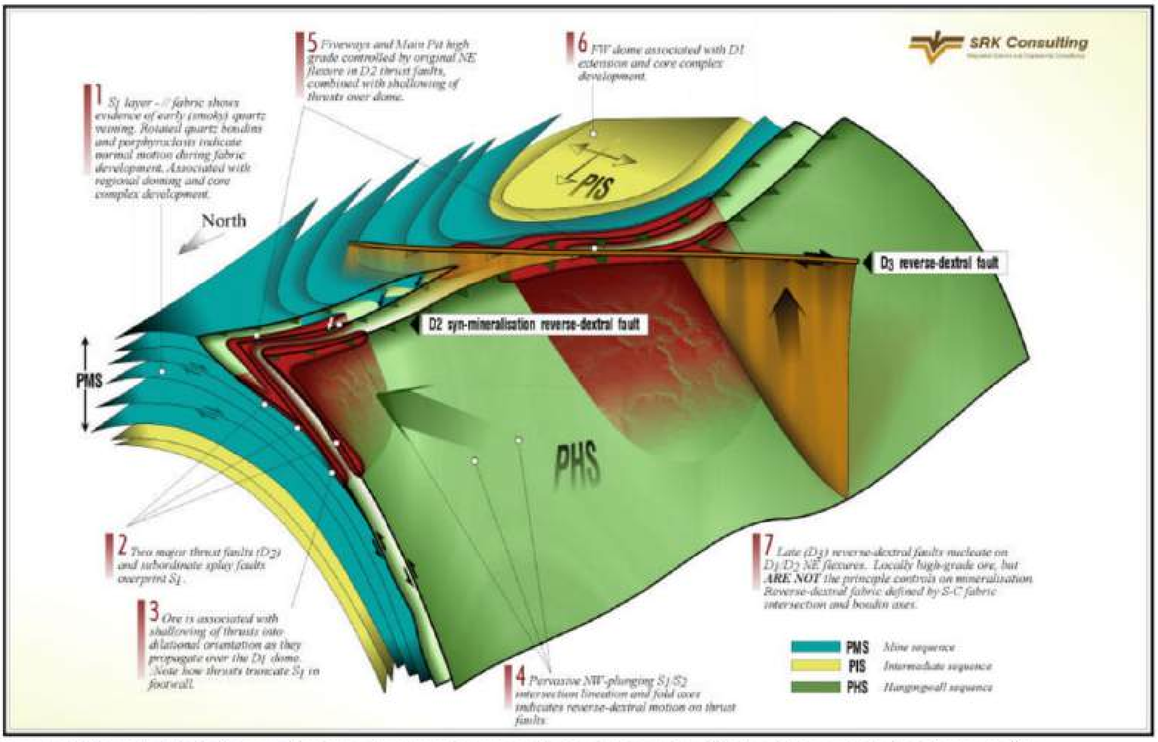


Figure 1. Schematic block diagram depicting structural events and controls on mineralisation interpreted in the Fiveways Pit.

Figure 7-8 Schematic of structural controls on mineralization at Fiveways - Homestake.

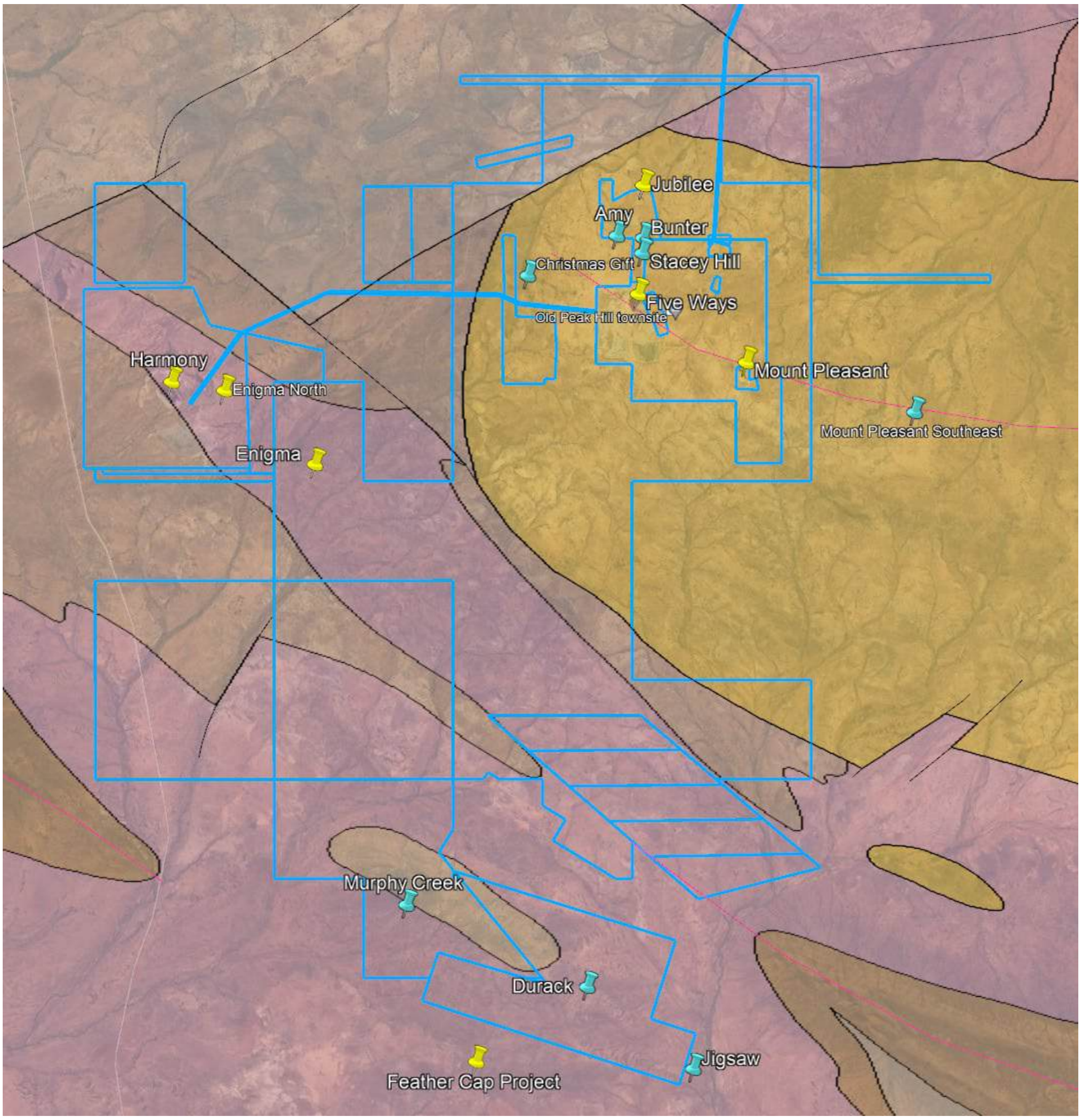


Figure 7-9 Deposits of the Peak Hill Project Area - Source: Westgold.

The preceding section on Peak Hill Project Area local geology and mineralisation has been summarised from Osiejak, 2023b.

8 DEPOSIT TYPES

The gold deposits at FGO are consistent with the Proterozoic (copper) gold deposit model. Exploration for extensions of these deposits and new deposits are therefore based on these models as described below.

'Proterozoic Cu-Au deposits' are a class of several morphologically variable deposit styles, all with similar mineralogy and geochemistry, that, in Australia, are confined to the Proterozoic. Proterozoic Cu-Au deposits are defined as containing both Au and Cu in economically significant amounts. However, Proterozoic deposits mined only for Au commonly also contain anomalous Cu (Davidson & Large 1994), and the Cu/Au ratio of deposits varies widely across districts and even within single deposits.

In addition to enrichment in some or all of Co- Bi-Se-Ag-U-W-F-REE association, their defining features arc strong structural control, low sulphide content, high Cu/Pb+Zn+Cu ratio, deposition from saline fluids at 200-450°C, and a common but not ubiquitous association with concentrations of Fe-oxide minerals. The economic significance of these deposit lies in current strong demand for Cu and Au, and in the high value of by-products, such as Co, Bi, Ag and U. Some deposits in this class arc small and high grade (e.g. 0.45 Mt at 56.1 g/t Au and 0.3% Cu at Juno, Tennant Creek), whereas others are high tonnage and lower grade (e.g. Olympic Dam, total resource of 2000 Mt at 0.6 g/t Au and 1.6 % Cu (Davidson & Large 1998).

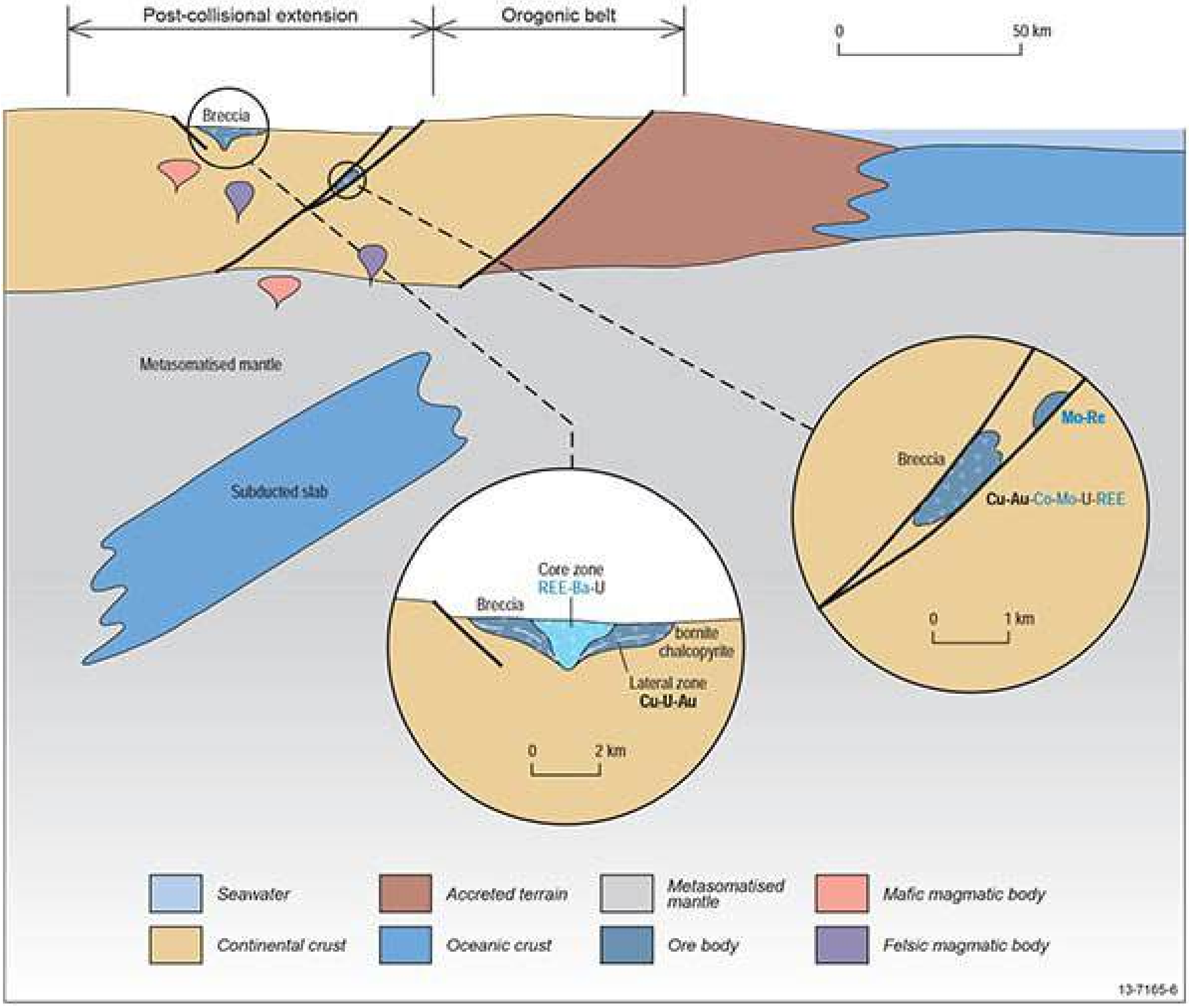


Figure 8-1 Diagrammatic sketch of the iron oxide-copper-gold mineral system illustrating the relative location of deposit types within the overall setting and the likely distribution of critical and other commodities within and around these deposit types. In the commodity lists, blue indicates critical commodities, underlined bold indicates major products, bold indicates commonly recovered by-products, underlined normal font indicates commodities with limited recovery as a by-product (usually during downstream processing), and normal text indicates commodities that are geochemically anomalous, but not recovered - Source: Geoscience Australia.

There are three main styles of gold mineralisation identified within the Fortnum Project, and particularly the Fortnum Wedge; mafic-jasperoid associated deposits (Yarlarweelor and Tom's), structurally controlled vein stockworks associated with tuffaceous sediments and siltstone units bound by competent crystal tuff units (Starlight Group, Callie's, Eldorado, Horseshoe – Cassidy – Pod and Fiveways), and secondary gold mineralisation found in lateritic profiles developed over bedrock mineralisation.

8.1 MAFIC – JASPEROID ASSOCIATED GOLD DEPOSITS

Mafic - Jasperoid style mineralisation is considered as stratabound mineralisation in iron formation and ferruginous sediments. Example deposits include Starra, Osborne Monakoff (Mount Isa Inlier), and Horseshoe, Labouchere (Bryah Basin).

8.1.1 Diagnostic Features

Davidson & Large 1998, demonstrate that large-scale stratabound albite ± biotite ± magnetic ± chlorite alteration occurs at Starra and Osborne (Davidson et. al. 1989, Rotherham 1997). Large albitic alteration zones abound in the Mt Isa Eastern Succession (e.g. Williams & Blake 1993). However, all Cu-Au systems in this category are associated directly with paragenetically younger biotite ± magnetite (Monakoff), chlorite (Starra), silica (Starra, Labouchere, Horseshoe, Osborne) or muscovite (Starra) alteration, which may overprint older albitic or albite-biotite alteration (Williams 1994, Williams *et al*. 1995, Rotherham 1997).

At FGO mafic – jasperoid-style mineralisation is associated with quartz vein stockworks and sheeted vein arrays proximal to or within, brecciated zones within jasperoid units and in macro scale pressure shadow tails associated with larger jasperoid bodies (Groves, 1998). Quartz veins hold minimal internal grade, with the majority of gold mineralisation associated with coarse, disseminated euhedral pyrite along vein selvages and zones of strong silica alteration. The quartz veins are both orientated parallel to the north-south trending shear zones, on jasperoid margins, and more typically steeply north to northeast dipping within the brecciated jasperoid units.

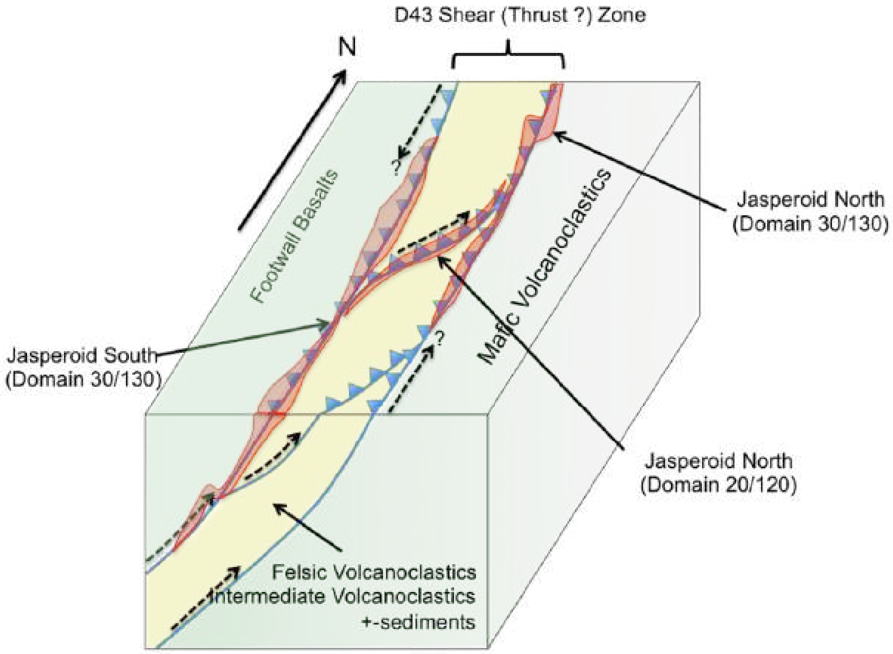


Figure 8-2 Schematic of the interpreted geological setting (i.e. extensional duplexing) and the relative location of the interpreted jasperoid domains - Source: Tomsett et. al., 2016.

Other major deposits that occur in the project area outside of the Wedge share similar structural controls though host lithologies are different. Chert hosted mineralisation at Labouchere shares many features with the jasperoid associated style (Groves 1996a, Gotthard, 2005),

8.1.2 Grade and Tonnage Characteristics

Australian Proterozoic Cu- Au deposits display a broad scatter from high-grade low-tonnage deposits (e.g. Juno) to low-grade high-tonnage deposits (e.g. Olympic Dam, Ernest Henry). In general terms, most of the known deposits are higher grade and lower tonnage than porphyry Cu deposits and related skarns (in this case represented by the field of southwest Pacific examples), to which they are most commonly compared. The overall metal content of these two deposit classes is similar, with most deposits falling in the range 10-100 t Au equivalent (Davidson & Large 1998).

The type deposit of this category at FGO, Yarlarweelor, contains circa 350koz in past production and remaining resource at a grade of 2-2.5g/t. Other deposits of this type at FGO (Tom's and Sam's) are significantly smaller.

8.2 STRUCTURALLY CONTROLLED VEIN STOCKWORK GOLD DEPOSITS

At FGO, structurally controlled vein stockworks predominantly occur in the footwall of major thrust faults and are associated with ductile siltstone and tuffaceous siltstone units typically bounded by more competent units such as the felsic and intermediate crystal tuff. Gold mineralisation is directly associated with zones of pyritisation, sericitisation, silicification and albitisation around quartz veins (Groves, 1999).

and the vein stockworks hosted in siltstones, and bounded by sandstone-conglomerate units at Nathan's are broadly similar to the Starlight Groups style (Groves 1996b, Gotthard, 2005).

8.2.1 Diagnostic Features

At FGO, significant structurally controlled vein stockwork gold mineralisation is characterised by sub-vertical quartz veins with pyritic selvedge's and in sheared siltstones. The quartz veins themselves hold minimal internal grade with the majority of the gold in the pyritic selvedges. Moderate to strong silica-sericite-albite alteration is present proximal to mineralised vein arrays, with distal chlorite-magnetite alteration. Sub-vertical veins, which cross-cut stratigraphy, are volumetrically dominant in the deposit.

8.2.2 Grade and Tonnage Characteristics

Australian Proterozoic Cu- Au deposits display a broad scatter from high-grade low-tonnage deposits (e.g. Juno) to low-grade high-tonnage deposits (e.g. Olympic Dam, Ernest Henry). In general terms, most of the known deposits are higher grade and lower tonnage than porphyry Cu deposits and related skarns (in this case represented by the field of southwest Pacific examples), to which they are most commonly compared. The overall metal content of these two deposit classes is similar, with most deposits falling in the range 10-100 t Au equivalent (Davidson & Large 1998).

The type deposit of this category at FGO, Starlight, contains circa +1.2 Moz in past production and remaining resource at a grade of 3-3.5/t. Other deposits of this type at FGO (Callie's and Eldorado) are significantly smaller, although Horseshoe – Cassidy - Pod and Peak Hill Have endowments of >100 koz.

8.3 SECONDARY GOLD DEPOSITS

Secondary gold mineralisation is commonly found in weathered profiles developed over bedrock mineralisation. Laterally more continuous and higher gold grades are typically found within iron-rich, pisolitic horizons near the base of the laterite profile.

8.3.1 Diagnostic Features

Taken from Butt, 1998.

Lateritic supergene deposits are generally flat-lying enrichment zones contiguous with the ferruginous and mottled zones of the lateritic profile. They are characterised by fine-grained gold of high fineness (Ag <0.5%) and some residual primary gold. Particles of coarse gold may be present as primary nuggets and inclusions in vein quartz and pisoliths, and as secondary crystals developed with Fe oxide segregations.

Saprolitic supergene deposits exhibit relative enrichment of gold, with minor secondary accumulation, is common as the result of weathering of gold-bearing lodes and shear zones. Where the regolith is thick, this may result in exploitable reserves, amenable to low-cost open-cut mining. Marked absolute enrichment in saprolite also occurs, commonly deep in the regolith, either mostly confined to the source unit or laterally dispersed into the weathered wall rocks, as one or more sub-horizontal zones. The gold is dominantly secondary and of high fineness, even in the weathered source unit, but residual primary grains become more abundant close to the base of the profile.

Numerous, secondary deposits associated with palaeochannels ('deep leads') are known, mainly in Victoria (Ballarat-Bendigo-Ararat area) and in the Kalgoorlie-Norseman area of the Yilgarn Craton. In the southern Yilgarn, gold occurs either in the sediments or in the saprolite immediately beneath the channel. Most of these deposits are individually small (e.g. Baseline, 0.25 Mt at 3g/t Au), but they may occur in clusters along a particular palaeodrainage system, thereby forming a significant resource, such as at Kanowna (Gibb Maitland 1919), Lady Bountiful Extended (Devlin & Crimeen 1990), and Challenge- Swordsman at Higginsville. In some deposits, the Au in the sediments may be alluvial. However, it commonly occurs as secondary silver-poor particles and the enrichment zones themselves may transgress sedimentary features, including the unconformity. Accordingly, it is considered that, in most deposits, the gold is probably a chemical precipitate, derived from a source up-drainage or, possibly, from immediately beneath the channel.

This subdivision of supergene gold deposits is part descriptive and part genetic. There are other enrichments. some of ore grade, that do not fit easily into this classification.

8.3.2 Grade and Tonnage Characteristics

Australian laterite gold deposits are typically small; <1.5 Mt, with grades 1.5-5.0 g/t Au. In some cases they represent the only mineable reserves over otherwise uneconomic primary mineralisation. Commonly laterite mineralisation is a minor proportion of total reserves of major deposits, but may offer the opportunity for early commercialisation.

The type deposit of this category at FGO, Yarlarweelor laterite, contains circa <50 koz in past production and remaining resource at a grade of approximately 1g/t. Other deposits of this type at FGO are significantly smaller.

9 EXPLORATION

9.1 SUMMARY

Non-drilling regional exploration activities for gold mineralisation within the FGO tenements has been somewhat limited to date and has included desktop data reviews of historic exploration activities which has included geological mapping, geochemical studies (soil and rock chip sampling) and geophysical surveys. Westgold has used this available historic data to generate exploration targets for subsequent drill testing (refer section 10).

9.2 GEOPHYSICAL SURVEYS

As Westgold has access to extensive historic geophysical datasets, including aeromagnetic and gravity data, no new geophysical datasets have been collected during the reporting period.

9.3 GEOCHEMICAL SURVEYS

As Westgold has access to extensive historic geochemical datasets, including soil and rock chip geochemistry, additional datapoints have been limited to sporadic rock chip sampling, with 123 samples collected for the period.

9.4 TARGET SELECTION FOR DRILL TESTING

The completed exploration targeting using available datasets has resulted in the drill testing of thirty five prospects/targets with the majority of these being within the immediate Fortnum mine region and pertaining to resource definition and/or resource extension drilling.

Westgold has recently completed a further round of targeting within the FGO region which has highlighted targets in the Peak Hill (Fiveways, Peak Hill North, Jubilee and Murphy Creek) and Labouchere (Labouchere South, Central Valley, Rebel 2 & 3) regions that are scheduled for drill testing during late 2024. All necessary environmental and heritage clearances are now in place to allow drilling to proceed.

10 DRILLING

10.1 DRILLING SUMMARY

Since taking ownership of the project, Westgold drilled has drilled 3,454 Exploration, Resource Development and Grade Control holes for 427,140 m (October 19, 2015 to June 30, 2024). Drilling was completed for the purpose of development of gold resources as well as exploration for new gold deposits. The total drill holes and metres by type are shown in **Table 10-1** with total drill holes and metres by prospect shown in Table 10-2.

Table 10-1 FGO drill hole database– number of holes and metres drilled between October 19, 2015 and June 30, 2024.

Drill Type	Number of Holes	Metres
AC	365	35,660
DDH	2,168	340,063
RC	1,398	46,803
RC/DDH	21	4,614
Grand Total	**3,952**	**427,140**

Table 10-2 FGO drilling by prospect and hole type from between October 19, 2015 and June 30, 2024.

Prospect	Hole_Type	Number of Holes	Metres
Callie's	RC	39	390
Cassidy	DDH	3	595
Dougie's	DDH	6	1,937.3
	RC/DDH	2	709
Eldorado	RC	16	1,175
EM1	AC	26	2,436
Fiveways	DDH	1	252
	RC	13	130
	RC/DDH	3	787
Forrest	AC	154	13,746
	RC	48	4,824
Fortnum Fault	DDH	10	3,655
Galaxy	DDH	21	3,686
Golden Treasure	RC	17	906
Harmony	RC	9	56
Horseshoe	DDH	3	694
	RC	36	2,156
	RC/DDH	3	613
Jubilee	RC	7	35
Jupiter	RC	15	2,180
Labouchere	DDH	33	3,046.2
	RC	62	2,332
Mars	RC	10	953
Messiah	DDH	1	79
	RC	66	2,266
Midnight	RC	1	204
	RC/DDH	2	489
Monarch	RC	8	528
Moonlight	DDH	90	8,798

Prospect	Hole_Type	Number of Holes	Metres
Mount Pleasant	RC	16	62
Nathan's	DDH	14	3,444.68
	RC	22	94
Nightfall	DDH	705	102,866.32
Peak Hill	RC	29	179
Regent	DDH	1	85
	RC	28	783
Slingshot	RC	10	498
Starlight	DDH	786	130,325.76
Stockpiles	RC	405	4,428
Tom's	RC	29	650
Trev's	DDH	323	48,924.3
	RC/DDH	4	929
Twilight	DDH	107	19,945.57
Waterbore	DDH	86	11,990.35
Wilthorpe	RC	7	33
Windalah	RC	14	2,678
Wodger	AC	171	16,067
	DDH	3	1,382
	RC	12	2,460
Yarlarweelor	RC	479	16,803
	RC/DDH	7	1,087
Total		**3,963**	**425,372**

10.2 DRILLING MAPS

Figure 10-1 shows the drilling distribution for FGO.

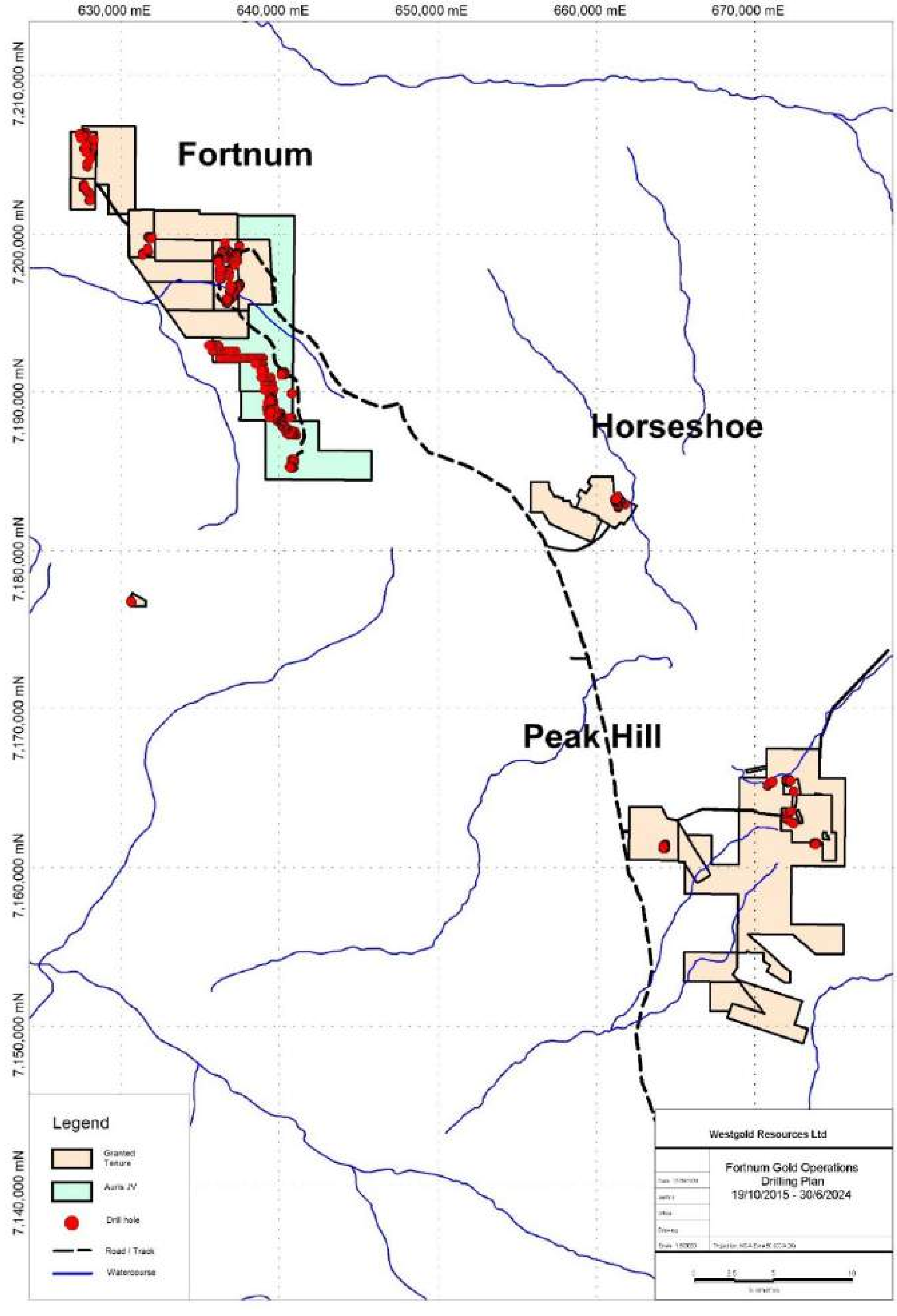


Figure 10-1 Distribution of drilling between October 19, 2015 and June 30, 2024 within the FGO tenements - Source: Westgold.

Drill hole collars are originally set out by surveyors once the coordinates have been given by the geologists. They are later picked up once they are drilled. The surveyor uploads the coordinates given to them onto the GPS controller or survey instrument, which also includes the hole IDs. This is then used to mark out the holes and ensure the correct ID is used when picking up the hole and that it matches the hole ID at the collar. The holes are picked up in MGA94 (Zone 51) coordinates using RTK or in Mine Grid sung the survey instrument. Once picked up, the survey team exports this to a CSV file which includes the hole ID, method of survey, eastings, northings, RL, surveyors name, coordinate system and survey instrument.

Downhole surveys are undertaken on each hole by drilling contractors using digital true north seeking gyro instruments. During first pass exploration RC and AC drill holes, single shot downhole survey measurements are taken at 4 m depth then at 30 m depth, followed by 30 m intervals before the final reading taken at end of hole. During resource development RC drilling programs, single shot surveys are taken every 30 m downhole to monitor hole deviation during active drilling. Results are actively monitored by the supervising geologist as the hole progresses. This is then followed up by a multi-shot survey at 5 m or 10 m interval throughout the length of the hole on completion of each hole. For all DDH holes, gyro surveys are conducted as described above, with hole deviation being monitored by single shot surveys at 30 m intervals downhole as drilling progresses.

10.3 RESULTS

Interpretation of results from three key projects: Fortnum, Horseshoe – Cassidy and Peak Hill, drilled between October 19, 2015 and June 30, 2024 are detailed below.

10.3.1 Fortnum

The majority of the drilling completed within the Fortnum region pertained to resource definition or resource extension drilling within and adjacent to the Starlight mine with results detailed in Section 14.

Two resource extension diamond holes were drilled at the Nathans deposit to test extensions beneath the open pit. Drilling encountered multiple narrow zones of mineralisation beneath the open pit at depths of up to 370m below surface.

A single exploration program of aircore drilling was completed north of the Labouchere deposit. Drilling was targeting the inferred location of the host sequence to Labouchere north of the Depot Fault, a late splay off the Fortnum Fault. Minor anomalism was located north of Labouchere with a best result of 5m at 173ppb gold.

10.3.2 Horseshoe - Cassidy

The previous drilling completed by Westgold at Horseshoe-Cassidy pertained to resource definition with results detailed in Section 14. No further drilling was completed during the period.

10.3.3 Peak Hill

The previous drilling completed by Westgold at Peak Hill pertained to resource definition with results detailed in Section 14. No further drilling was completed during the period.

11 SAMPLE PREPARATION, ANALYSIS AND SECURITY

11.1 SAMPLE COLLECTION AND SECURITY

The following sections summarise the drill sample collection processes employed by Westgold at FGO for exploration and resource definition drilling:

11.1.1 Aircore (AC)

For aircore (AC) samples, drill cuttings are extracted from the rig return via cyclone. The underflow from each 1 m interval is transferred via bucket to a four-tiered riffle splitter, delivering approximately 3 kg of the recovered material into calico bags for analysis and the residual material into a large green bag. The residual is placed on the ground in 1 m piles. Depending on the program, the samples may be taken in 4 m composites, and if any anomalous assays are received, the 1 m interval sample is then submitted for analysis.

QA/QC Standards are placed in calicos and are inserted within the composite sequence in the field. A register is recorded within the field at the time of drilling of every sample's unique sample ID number and corresponding metre, as well as the Standard ID when it is first placed into the sequence.

The composite samples are then collected in poly-weave bags (five at a time) which are then loaded into bulka bags. The bulka bags are collected by a dedicated Westgold sample transport team and delivered to the Bureau Veritas Bluebird laboratory, or in the case of low-level analysis samples delivered via third-party contractor to the Bureau Veritas Canning Vale laboratory. The 1m splits are stored in plastic field bags close to the corresponding drilled hole.

The composite samples are analysed for gold and multi-elements. Samples are analysed via multi-element aqua regia analysis (The upper gold limitation for aqua regia is 4.00 g/t Au; when this occurs the sample is also fire assayed). Upon return of results, intersections of 0.1 g/t and above require their corresponding 1 m splits for further assays. These are taken from the secondary sequence and full QA/QC applied before sending to the laboratory for fire assay.

11.1.2 Reverse Circulation Drilling (RC)

RC is a form of percussion drilling designed to eliminate downhole contamination utilising a (nominally) 5¼" face-sampling hammer. Drill cuttings are extracted from the RC return via cyclone. The residual material is retained on the ground near the hole. A cone splitter has typically been used which is located directly below the cyclone, delivering approximately 3 kg of the recovered material into pre-numbered calico bags for analysis. Samples too wet to be split through a splitter are taken as grabs and are recorded as such. The use of a cone splitter is more suitable for wet samples. Depending on the program, the samples may be taken in 4 m composites, and if any anomalous assays are received, the 1 m interval sample is then submitted for analysis. Ordinarily the 1 m interval sample is submitted in the first instance.

QA/QC Standards are placed in calicos and are inserted within the composite sequence in the field. A register is recorded within the field at the time of drilling of every sample's unique sample ID number and corresponding metre, as well as the Standard ID when it is first placed into the sequence.

The samples are then collected in poly-weave bags (five at a time) which are then loaded into bulka bags. The bulka bags are collected by a dedicated Westgold sample transport team and delivered to the Bureau Veritas Bluebird laboratory.

11.1.3 Diamond Drilling (DD)

Diamond drilling carried out by Westgold at FGO is logged, sampled and analysed in line with Westgold procedures. Diamond drill core is cleaned, laid out, measured and logged on site by geologists for lithology, alteration, mineralisation and structures. Structural measurements, alpha and beta angles, are taken using a kenometer core orientation tool or a Reflex IQ Logger on major lithological contacts, foliations, veins and major fault zones, and are recorded based on orientation lines scribed onto the core by the drillers. Multiple specific gravity (SG) measurements are taken per hole in both ore and waste zones. SGs are taken at a specific gravity weighing station. Technicians, or geologists when necessary, record the Rock Quality Designation (RQD). Logging is entered into LogChief drill hole logging software on field laptop computers and checked into Westgold's geological database.

Depending on the project requirements, the diamond core will be drilled to PQ, HQ3, and NQ2 core diameter and either be whole core, half core or quarter core sampled. Sample intervals are based on geology, with a minimum 0.2 m to maximum 1.0 m sample size. Before sampling, diamond core is photographed wet and dry, and the generated files stored electronically on the Imago platform. Sampling is performed by a technician in line with sample intervals marked up on the core by a geologist. Core is cut at the sample line and either full, half or quarter core is taken according to the geologist's instructions and placed into numerically marked calico sample bags ready for dispatch to the laboratory, and QA/QC standards and blanks inserted into the series. The half core that is not sent for assaying is stored in the core farm for reference.

11.1.4 Sample Security

Sample security protocols in place aim to maintain the chain of custody of samples to prevent inadvertent contamination or mixing of samples, and to render active tampering as difficult as possible. Sampling is conducted by Westgold staff or contract employees under the supervision of site geologists.

Samples are placed in calico bags, then placed into poly-weave bags (five at a time) which are then loaded into bulka bags. The bulka bags are collected by a dedicated Westgold sample transport team and delivered to the Bureau Veritas Bluebird laboratory, or in the case of low-level analysis samples delivered via third-party contractor to the Bureau Veritas Canning Vale laboratory.

All samples received by the laboratory are physically checked against the dispatch order and Westgold personnel are notified of any discrepancies prior to sample preparation commencing. No Westgold personnel are involved in the preparation or analysis process.

11.1.5 Prospect Sample Summary

A summary of the prospect, sample type, laboratory and assay method for Fortnum exploration and resource definition drilling can be found in **Table 11-1**. The majority of samples were sent to Bureau Veritas in Kalgoorlie for fire assay atomic absorption spectroscopy (FA_AAS).

Table 11-1 Sample count for each FGO prospect by sample type, laboratory and method.

Prospect	Sample Type	Laboratory Code	Assay Method	Sample Count
Callie's	RC CHIPS	BV_PTH	FA_AAS	1999
Cassidy	HALF CORE	BV_PTH	FA_AAS	543
Dougie's	RC CHIPS	BV_MLX	FA_AAS	30
	RC CHIPS	BV_PTH	FA_AAS	36
	HALF CORE	BV_MLX	FA_AAS	64
	WHOLE CORE	BV_MLX	FA_AAS	2004
Eldorado	RC CHIPS	BV_MLX	FA_AAS	779
	RC CHIPS	BV_PTH	FA50_AAS	396
EM1	RC CHIPS	ALS_PTH	AR_ICPEMS	91
	RC CHIPS	ULTRATRACE	AR_ICPMS	527
Fiveways	RC CHIPS	BV_PTH	FA_AAS	243
	HALF CORE	BV_PTH	FA_AAS	549
Forrest	AIRCORE	ALS_PTH	AR_ICPMS	1703
	AIRCORE	ALS_PTH	AROG_UN	38
	RC CHIPS	ALS_PTH	AR_ICPEMS	1874
	RC CHIPS	ALS_PTH	AR_ICPMS	454
	RC CHIPS	ALS_PTH	AROG_UN	50
	RC CHIPS	ALS_PTH	FAOG_AAS	56
	RC CHIPS	BV_PTH	FA_AAS	3078
Fortnum Fault	HALF CORE	BV_MLX	FA_AAS	678
	WHOLE CORE	BV_MLX	FA_AAS	3408
Galaxy	WHOLE CORE	BV_MLX	FA_AAS	4775
Golden Treasure	RC CHIPS	BV_MLX	FA_AAS	906
Harmony	RC CHIPS	BV_PTH	FA_AAS	56
Horseshoe	RC CHIPS	BV_PTH	FA_AAS	2178
	HALF CORE	BV_PTH	FA_AAS	930
	HALF CORE	BV_PTH	FA_AAS	94
Jubilee	RC CHIPS	BV_PTH	FA_AAS	35
Labouchere	RC CHIPS	BV_MLX	FA_AAS	1946
	RC CHIPS	BV_PTH	FA_AAS	995
	HALF CORE	BV_MLX	FA_AAS	119
	HALF CORE	BV_MLX	FA_AAS	394
	WHOLE CORE	BV_MLX	FA_AAS	605
	WHOLE CORE	BV_MLX	FA_AAS	303
Messiah	RC CHIPS	BV_MLX	FA_AAS	268
	RC CHIPS	BV_PTH	FA_AAS	1997
	QUARTER CORE	BV_MLX	FA_AAS	96
Midnight	RC CHIPS	BV_PTH	FA_AAS	150

Prospect	Sample Type	Laboratory Code	Assay Method	Sample Count
	HALF CORE	BV_MLX	FA_AAS	158
Monarch	RC CHIPS	BV_MLX	FA_AAS	4
	RC CHIPS	BV_PTH	FA_AAS	138
	RC CHIPS	BV_PTH	FA50_AAS	133
Moonlight	CORE	BV_MLX	FA_AAS	231
	HALF CORE	BV_MLX	FA_AAS	121
	HALF CORE	BV_MLX	FA_AAS	456
	WHOLE CORE	BV_MLX	FA_AAS	8,271
	WHOLE CORE	BV_PTH	FA_AAS	1,771
Mount Pleasant	RC CHIPS	BV_PTH	FA_AAS	62
Nathan's	RC CHIPS	BV_PTH	FA_AAS	94
	HALF CORE	BV_MLX	FA_AAS	784
	HALF CORE	BV_PTH	FA_AAS	1,469
	HALF CORE	BV_MLX	FA_AAS	650
	HALF CORE	BV_PTH	FA_AAS	506
	WHOLE CORE	BV_MLX	FA_AAS	244
Nightfall	CORE	BV_MLX	FA_AAS	152
	HALF CORE	BV_MLX	FA_AAS	1,261
	HALF CORE	BV_PTH	FA_AAS	1,504
	HALF CORE	BV_MLX	FA_AAS	173
	WHOLE CORE	BV_MLX	FA_AAS	32
	WHOLE CORE	BV_KAL	FA_AAS	387
	WHOLE CORE	BV_MLX	FA_AAS	111,418
	WHOLE CORE	BV_PTH	FA_AAS	1,277
Peak Hill	RC CHIPS	BV_PTH	FA_AAS	179
Regent	RC CHIPS	BV_MLX	FA_AAS	435
	RC CHIPS	BV_PTH	FA_AAS	348
	QUARTER CORE	BV_MLX	FA_AAS	75
Slingshot	RC CHIPS	BV_MLX	FA_AAS	498
Starlight	CORE	BV_PTH	FA_AAS	99
	HALF CORE	BV_MLX	FA_AAS	195
	HALF CORE	BV_MLX	FA_AAS	18,748
	HALF CORE	BV_PTH	FA_AAS	2,355
	HALF CORE	BV_MLX	FA_AAS	417
	WCORE	BV_MLX	FA_AAS	75
	WHOLE CORE	BV_KAL	FA_AAS	808
	WHOLE CORE	BV_MLX	FA_AAS	101,707
	WHOLE CORE	BV_PTH	FA_AAS	8,826
Stockpiles	CHIPS	BV_PTH	FA_AAS	3,140
Tom's	RC CHIPS	BV_PTH	FA_AAS	377
Trev's	RC CHIPS	BV_MLX	FA_AAS	127
	RC CHIPS	BV_PTH	FA_AAS	80
	CORE	BV_PTH	FA_AAS	100
	HALF CORE	BV_MLX	FA_AAS	2,986
	HALF CORE	BV_PTH	FA_AAS	1,491
	HALF CORE	BV_MLX	FA_AAS	231
	WCORE	BV_MLX	FA_AAS	117
	WHOLE CORE	BV_KAL	FA_AAS	1,413
	WHOLE CORE	BV_MLX	FA_AAS	26,906
	WHOLE CORE	BV_PTH	FA_AAS	13,494
	WHOLE CORE	BV_PTH	FA_ICPMS	18

Prospect	Sample Type	Laboratory Code	Assay Method	Sample Count
Twilight	HALF CORE	BV_PTH	FA_AAS	300
	HALF CORE	BV_MLX	FA_AAS	2,566
	HALF CORE	BV_PTH	FA_AAS	2,020
	WHOLE CORE	BV_MLX	FA_AAS	584
	WHOLE CORE	BV_MLX	FA_AAS	14,105
Twilight	WHOLE CORE	BV_PTH	FA_AAS	474
Waterbore	HALF CORE	BV_KAL	FA_AAS	121
	WHOLE CORE	BV_KAL	FA_AAS	941
	WHOLE CORE	BV_MLX	FA_AAS	4,276
	WHOLE CORE	BV_PTH	FA_AAS	7,471
Wilthorpe	RC CHIPS	BV_PTH	FA_AAS	33
Wodger	AIRCORE	ALS_PTH	AR_ICPMS	157
	RC CHIPS	ALS_PTH	AR_ICPEMS	5,028
	RC CHIPS	ALS_PTH	AROG_UN	18
	RC CHIPS	ALS_PTH	FA_ICPES	1,022
	HALF CORE	ALS_PTH	AR_ICPEMS	500
	HALF CORE	ALS_PTH	AROG_UN	1
	HALF CORE	ALS_PTH	FA_ICPES	454
	QUARTER CORE	ALS_PTH	AR_ICPEMS	369
	QUARTER CORE	ALS_PTH	FA_ICPES	192
Yarlarweelor	RC CHIPS	BV_MLX	FA_AAS	7,932
	RC CHIPS	BV_PTH	FA_AAS	7,730
	HALF CORE	BV_PTH	FA_AAS	250

11.2 LABORATORY SAMPLE PREPARATION, ASSAYING AND ANALYTICAL PROCEDURES

Samples are processed at the independent commercial laboratories listed in **Table 11-2**.

Table 11-2 Independent Commercial Laboratories.

Laboratory	Address	Comment
ALS (ALS_PTH)	31 Denninup Way Malaga WA 6090	Accreditation Status: ISO/IEC 17025 Accrediting Body: NATA Corporate Accreditation No: 825 Corporate Site No: 23001
Bureau Veritas (BV_KAL)	18 Atbara Street Kalgoorlie WA 6430	Accreditation Status: ISO 9001.2015 Accrediting Body: TUV NORD
Bureau Veritas (BV_MLX)	Bluebird Mine Site Great Northern Highway Meekatharra WA 6642	Accreditation Status: ISO 9001.2015 Accrediting Body: TUV NORD
Bureau Veritas (BV_PTH) (ULTRATRACE)	6 Gauge Circuit, Canning Vale Perth WA 6155	Accreditation Status: ISO/IEC 17025 (2005) Accrediting Body: NATA Corporate Accreditation No: 626 Corporate Site No: 18466

A summary of the laboratory and assay methods are shown in **Table 11-3**. The majority of samples were sent to Bureau Veritas Bluebird for fire assay atomic absorption spectroscopy (FA_AAS).

Table 11-3 Summary of laboratories used and assay.

Assay Type	Assay Code	Assay Description	Laboratory	Sample Count
Aqua Regia	AR_ICPEMS	Aqua Regia Digestion, enhanced sensitivity ICP-MS finish.	ALS (Perth) - Analytical Laboratory Services - Perth, WA	7,862
	AR_ICPMS	Aqua Regia Digest, ICP-MS finish.	ALS (Perth) - Analytical Laboratory Services - Perth, WA	2,314
	AR_ICPMS	Aqua Regia Digest, ICP-MS finish.	Ultra Trace Pty Ltd	527
	AROG_UN	Ore Grade Aqua Regia Digest.	ALS (Perth) - Analytical Laboratory Services - Perth, WA	107
Fire Assay	FA_AAS	Fire Assay, AAS finish.	Bureau Veritas Bluebird	329,593
	FA_AAS	Fire Assay, AAS finish.	Bureau Veritas Kalgoorlie	3,670
	FA_AAS	Fire Assay, AAS finish.	Bureau Veritas Perth	60,808
	FA_ICPES	Fire Assay. Finish by ICP-OES	ALS (Perth) - Analytical Laboratory Services - Perth, WA	1,668
	FA_ICPMS	Fire Assay. Finish by ICP-MS	Bureau Veritas Perth	18
	FA50_AAS	Fire Assay 50g, AAS finish.	Bureau Veritas Perth	529
	FAOG_AAS	Ore Grade Fire Assay, AAS finish.	ALS (Perth) - Analytical Laboratory Services - Perth, WA	56
Grand Total				**407,152**

11.2.1 Aqua Regia

For aqua regia, the entire dried sample is jaw crushed (JC2500 or Boyd Crusher) to a nominal 85% passing 4mm with crushing equipment cleaned between samples. The sample is then split using an integral rotary sample divider to produce a product <3kg and the remainder of the sample is stored as the coarse reject. The sample is then pulverised in a LM5 ring mill to grind the sample to a nominal 90% passing 75 µm particle size.

A sub-sample of 200 mg is taken from the pulped sample in the high wet strength paper packet; this is the assay weight. The actual weight is recorded and is included in the results calculation process. The aqua regia chemicals (nitric acid and hydrochloric acid) are then added to the crushed sub-sample and left to dissolve.

The resulting liquid is then analysed for gold and/or multi-element content using either AAS, or inductively coupled plasma (ICP) spectroscopy with an overall method detection limit of 0.02 ppm Au content in the original sample.

11.2.2 Fire Assay

All geological samples requiring Au fire assaying are sent to Bureau Veritas at either Bluebird or Canning Vale for analysis.

Sample preparation process consists of;

- Crushing using a vibrating jaw crusher to achieve a maximum sample size of 4mm.
- The sample is then weighed, and if the sample weight is greater than 3.2kg, the sample is split into two using a Jones-type riffle splitter.
- The crushed sample is then pulverised in a Labtech LM5 Ring Mill for 6 minutes. For samples weighing greater than 3.2kg the first portion is removed and second portion is homogenised in the same machine. Once complete the first portion is put back in the LM5 and both portions are homogenised.
- For every 20th sample, an approximately 25g sample is screened to 75 microns to check that homogenising has achieved 80% passing 75 microns. The sample is dry screened with sample rubbing aiding the screening process. If the screening does not achieve the criteria of 80% passing 75 microns then the sample is re-homogenised and on manager's discretion 3 or 4 samples from both sides of the defective sample are screened.

Analysis is carried out in the following manner;

- A (nominally) 40g charge of prepared sample is fused with a mixture of lead oxide, sodium carbonate, borax, silica and other reagents and then cupelled to yield a precious metal bead.

- The bead is then dissolved in acid and analysed by atomic absorption spectroscopy against matrix-matched standards.
- Samples returning assay values in excess of 100g/t Au are repeated using a gravimetric finish.

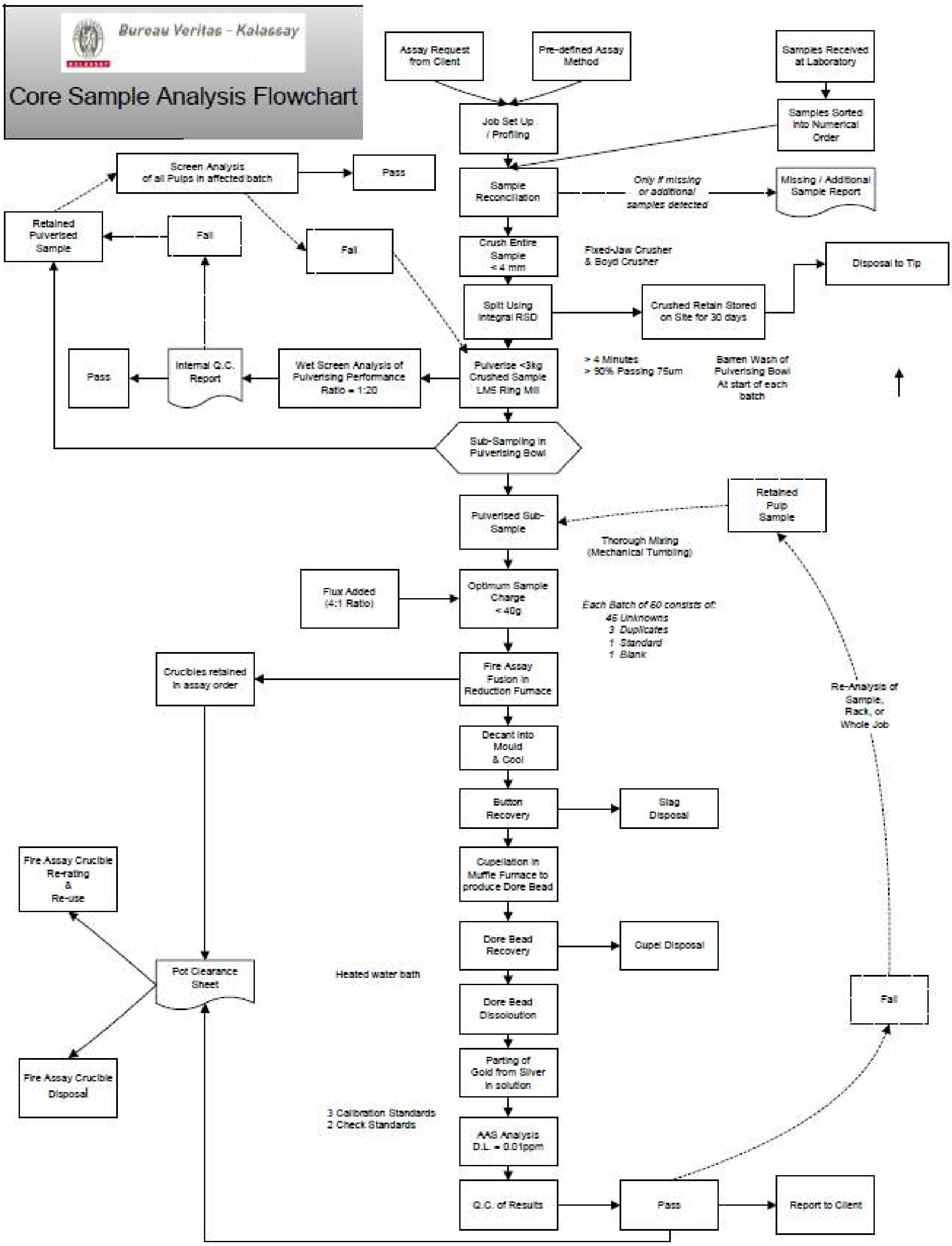


Figure 11-1 Representative fire assay sample flow chart Bureau Veritas. Source: Westgold.

11.3 QUALITY CONTROL PROCEDURES AND QUALITY ASSURANCE

11.3.1 Quality Control Procedures

QA/QC consists of regular insertion and submission of blanks, field duplicates and certified standard material (CRMs), as well as regular repeat analysis of the course reject material. As a minimum standard, at least one blank is inserted every 100 samples and at least one CRM is inserted every 25 samples. Extra blanks / CRM's are inserted for diamond core and in the case of known instances of coarse gold. In addition, internal laboratory standard reference material is also regularly analysed at a rate of 1 in every 20 samples. In addition, internal laboratory standard reference material is also regularly analysed at a rate of 1 in every 20 samples.

QA/QC assay results are reviewed by the geologist in charge of each prospect as the assays are delivered to site. In addition, monthly reports are generated by the geology team with the assistance of database administrator, including control charts for assays returned for standards and blanks, and comparison plots of duplicate assays. Exploration and Resource Development programs have a QA/QC reports generated at the end of each drilling program.

When assays are imported into Westgold's geological database, the standards and blanks are automatically checked and pass/fail criteria applied. If a batch fails, it is assessed for possible reasons and the procedure specifies the following appropriate actions:

- The sample cutsheet is checked for errors or misallocation of standard.
- A single failure with no apparent cause, in a length of waste, may be accepted by the Authorised Person (Senior Geologist).
- A failure near or in a length of mineralisation, will result in a request to the laboratory for re-assay of relevant samples by the Authorised Person (Senior Geologist). The re-assayed results will be re-loaded and checked against QA/QC again.
- The actions taken are recorded against the standard sample in the database.

All assays are loaded into the live database. Those assays with outstanding QA/QC queries, after the above procedures, are assessed and can be excluded from the resource estimation process.

Table 11-4 Westgold-inserted CRM and blank standards for gold for the reporting period to July 2023.

Standard	Element	Unit	Method	Expected Value	Standard Deviation	Au -3SD	Au +3SD
BLANK	Au	ppm	UN_UN	0.00	0.10	0.00	0.30
G308-6	Au	PPM	FA_AAS	1.28	0.04	1.16	1.40
G310-6	Au	PPM	FA_UN	0.65	0.04	0.53	0.77
G311-5	Au	ppm	FA_UN	1.32	0.06	1.14	1.50
G312-1	Au	ppm	FA_UN	0.88	0.09	0.61	1.15
G312-2	Au	ppm	FA_UN	1.51	0.13	1.12	1.90
G312-4	Au	ppm	FA_UN	5.30	0.22	4.64	5.96
G313-4	Au	ppm	FA_UN	2.00	0.08	1.76	2.24
G314-3	Au	PPM	FA_UN	6.70	0.21	6.07	7.33
G314-5	Au	ppm	FA_UN	5.29	0.17	4.78	5.80
G315-8	Au	PPM	FA_UN	9.93	0.32	8.97	10.89
G315-9	Au	PPM	FA_UN	1.02	0.04	0.9	1.14
G316-5	Au	ppm	FA_UN	0.50	0.02	0.44	0.56
G316-8	Au	ppm	FA_UN	6.11	0.21	5.48	6.74
G318-6	Au	ppm	FA_UN	2.70	0.10	2.40	3.00
G318-8	Au	ppm	FA_UN	0.79	0.03	0.70	0.88
G319-4	Au	ppm	FA_UN	0.50	0.03	0.41	0.59
G319-9	Au	ppm	FA_UN	97.32	2.62	89.46	105.18
G320-7	Au	PPM	FA_UN	5.33	0.16	4.85	5.81
G398-2	Au	PPM	FA_AAS	0.50	0.04	0.38	0.62
G900-7	Au	PPM	FA_UN	3.22	0.16	2.74	3.70
G901-5	Au	PPM	FA_UN	1.65	0.07	1.44	1.86
G905-1	Au	PPM	FA_UN	1.16	0.05	1.01	1.31
G907-7	Au	PPM	FA_AAS	1.54	0.07	1.34	1.74
G911-10	Au	ppm	FA_UN	1.30	0.05	1.15	1.45
G911-3	Au	ppm	FA_UN	1.37	0.06	1.19	1.55
G912-3	Au	ppm	FA_UN	2.09	0.08	1.85	2.33
G912-4	Au	ppm	FA_UN	1.91	0.09	1.64	2.18
G913-1	Au	ppm	FA_UN	0.82	0.03	0.73	0.91
G913-9	Au	ppm	FA_UN	4.91	0.17	4.40	5.42
G914-10	Au	ppm	FA_UN	10.26	0.38	9.12	11.40
G914-2	Au	ppm	FA_UN	2.48	0.07	2.27	2.69
G914-6	Au	ppm	FA_UN	3.21	0.12	2.85	3.57
G914-7	Au	ppm	FA_UN	9.81	0.30	8.91	10.71
G915-2	Au	PPM	FA_UN	4.98	0.19	4.41	5.55
G915-9	Au	ppm	FA_UN	9.82	0.32	8.86	10.78
G916-8	Au	ppm	FA_UN	3.20	0.12	2.84	3.56
G916-9	Au	PPM	FA_UN	3.13	0.19	2.56	3.70
G917-4	Au	ppm	FA_UN	5.10	0.18	4.56	5.64
G918-10	Au	ppm	FA_UN	1.46	0.05	1.31	1.61
G998-3	Au	PPM	FA_AAS	0.81	0.05	0.66	0.96
G998-6	Au	PPM	FA_UN	0.80	0.06	0.62	0.98

11.3.2 Quality Control Analysis

11.3.2.1 Laboratory Summary

During the reporting period from July 2015 to June 2024, a total of 2,108 sample batches were submitted for gold fire assay to Bureau Veritas and Australian Laboratory Services (ALS) laboratories as summarised in **Table 11-5**. These represented 348,042 drill hole samples and 17,736 Company certified standards and blanks. Results are summarised in the following tables and charts. No significant issues were noted other than the occasional outliers which were individually investigated and resolved.

Table 11-5 Laboratory summary for Au fire assay July 15, 2015 to June 30, 2024

Laboratories	ALS_PTH	BV_MLX	BV_KAL	BV_PTH	BV_ULTRATRACE
No. of Batches	52	1703	20	331	2
No. of DH Samples	11,900	270,581	3,670	61,364	527
No. of QC Samples	0	454	160	3,334	0
No. of Standard Samples	0	14,565	182	2,989	0

11.3.2.2 Westgold Submitted QA/QC samples.

Table 11-6 QC category ratios July 15, 2015 to June 30, 2024

QC Category	DH Sample Count	QC Sample Count	Ratio of QC Samples to DH Samples
Field duplicate	348,042	1,101	1:316
Lab Pulp Checks	348,042	2,847	1:122

Table 11-7 Standard type ratios July 15, 2015 to June 30, 2024

Standard Type	DH Sample Count	Standard Type Count	Standard Sample Count	Ratio of QC Standard to DH Samples
CLIENT	348,042	44	17,736	1:20

Table 11-8 Standards submitted July 15, 2015 to June 30, 2024

Au Standard(s)					No. of Samples	Calculated Values			
Std Code	Method	Exp Method	Exp Value	Exp SD		Mean Au	SD	CV	Mean Bias
BLANK	FA_AAS	FA_AAS	0.00	0.1000	5749	0.01	0.02	3.3318	0.00%
BLANK	FA50_AAS	FA50_AAS	0.00	0.1000	19	0.01	0.00	0.0000	0.00%
G308-6	FA_AAS	FA_AAS	1.28	0.0400	59	1.28	0.02	0.0142	-0.23%
G310-6	FA_AAS	FA_AAS	0.65	0.0400	220	0.64	0.02	0.0310	-1.52%
G311-5	FA_AAS	FA_AAS	1.32	0.0600	139	1.30	0.04	0.0314	-1.41%
G312-1	FA_AAS	FA_AAS	0.88	0.0900	330	0.89	0.07	0.0796	0.75%
G312-2	FA_AAS	FA_AAS	1.51	0.1300	634	1.54	0.10	0.0682	1.95%
G312-4	FA_AAS	FA_AAS	5.30	0.2200	1027	5.30	0.11	0.0199	0.04%
G313-4	FA_AAS	FA_AAS	2.00	0.0800	198	1.98	0.09	0.0438	-1.06%
G314-3	FA_AAS	FA_AAS	6.70	0.2100	465	6.70	0.16	0.0237	-0.02%
G314-5	FA_AAS	FA_AAS	5.29	0.1700	41	5.33	0.32	0.0594	0.82%
G315-8	FA_AAS	FA_AAS	9.93	0.3200	391	9.95	0.16	0.0157	0.21%
G315-9	FA_AAS	FA_AAS	1.02	0.0400	10	1.05	0.02	0.0164	3.04%
G316-5	FA_AAS	FA_AAS	0.50	0.0200	144	0.51	0.01	0.0221	1.86%
G316-8	FA_AAS	FA_AAS	6.11	0.2100	92	6.12	0.18	0.0296	0.22%
G318-6	FA_AAS	FA_AAS	2.70	0.1000	286	2.71	0.09	0.0313	0.48%
G318-8	FA_AAS	FA_AAS	0.79	0.0300	781	0.80	0.03	0.0350	0.73%
G319-4	FA_AAS	FA_AAS	0.50	0.0300	960	0.50	0.02	0.0348	-0.50%
G319-9	FA_AAS	FA_AAS	97.32	2.6200	135	97.52	1.01	0.0104	0.20%
G320-7	FA_AAS	FA_AAS	5.33	0.1600	292	5.33	0.19	0.0353	0.06%
G398-2	FA_AAS	FA_AAS	0.50	0.0400	382	0.50	0.02	0.0304	0.10%
G900-7	FA_AAS	FA_AAS	3.22	0.1600	128	3.20	0.09	0.0274	-0.60%
G901-5	FA_AAS	FA_AAS	1.65	0.0700	318	1.59	0.08	0.0485	-3.64%
G905-1	FA_AAS	FA_AAS	1.16	0.0500	77	1.15	0.02	0.0175	-0.69%
G907-7	FA_AAS	FA_AAS	1.54	0.0654	146	1.55	0.07	0.0431	0.65%
G911-10	FA_AAS	FA_AAS	1.30	0.0500	260	1.31	0.03	0.0251	0.41%
G911-3	FA_AAS	FA_AAS	1.37	0.0600	131	1.39	0.05	0.0363	1.24%
G912-3	FA50_AAS	FA50_AAS	2.09	0.0800	9	2.14	0.04	0.0175	2.55%
G912-4	FA_AAS	FA_AAS	1.91	0.0900	126	1.91	0.02	0.0119	0.20%
G913-1	FA_AAS	FA_AAS	0.82	0.0300	49	0.83	0.02	0.0217	1.18%
G913-9	FA_AAS	FA_AAS	4.91	0.1700	231	4.94	0.12	0.0246	0.67%
G914-10	FA_AAS	FA_AAS	10.26	0.3800	185	10.19	0.16	0.0161	-0.71%
G914-2	FA_AAS	FA_AAS	2.48	0.0700	52	2.50	0.05	0.0186	0.85%
G914-6	FA_AAS	FA_AAS	3.21	0.1200	227	3.22	0.06	0.0179	0.37%
G914-7	FA_AAS	FA_AAS	9.81	0.3000	807	9.89	0.12	0.0124	0.78%
G915-2	FA_AAS	FA_AAS	4.98	0.1900	214	5.09	0.19	0.0368	2.19%
G915-2	FA50_AAS	FA50_AAS	4.98	0.1900	12	4.90	0.06	0.0124	-1.67%
G915-9	FA_AAS	FA_AAS	9.82	0.3200	120	9.85	0.10	0.0105	0.30%
G916-4	FA_AAS	FA_AAS	0.51	0.0200	7	0.50	0.01	0.0160	-2.07%
G916-8	FA_AAS	FA_AAS	3.20	0.1200	1031	3.22	0.09	0.0278	0.71%
G916-9	FA_AAS	FA_AAS	3.13	0.1900	53	3.18	0.09	0.0293	1.49%
G917-4	FA_AAS	FA_AAS	5.10	0.1800	98	5.06	0.06	0.0123	-0.78%
G918-10	FA_AAS	FA_AAS	1.46	0.0500	765	1.49	0.03	0.0185	1.86%
G922-2	FA_AAS	FA_AAS	3.25	0.1000	8	3.25	0.05	0.0165	0.00%
G998-3	FA_AAS	FA_AAS	0.81	0.0500	199	0.82	0.03	0.0344	1.13%
G998-6	FA_AAS	FA_AAS	0.80	0.0600	147	0.81	0.02	0.0221	1.34%

11.3.2.3 Westgold Submitted QA/QC Samples Outputs For Period July 15, 215 to June 30, 2024.

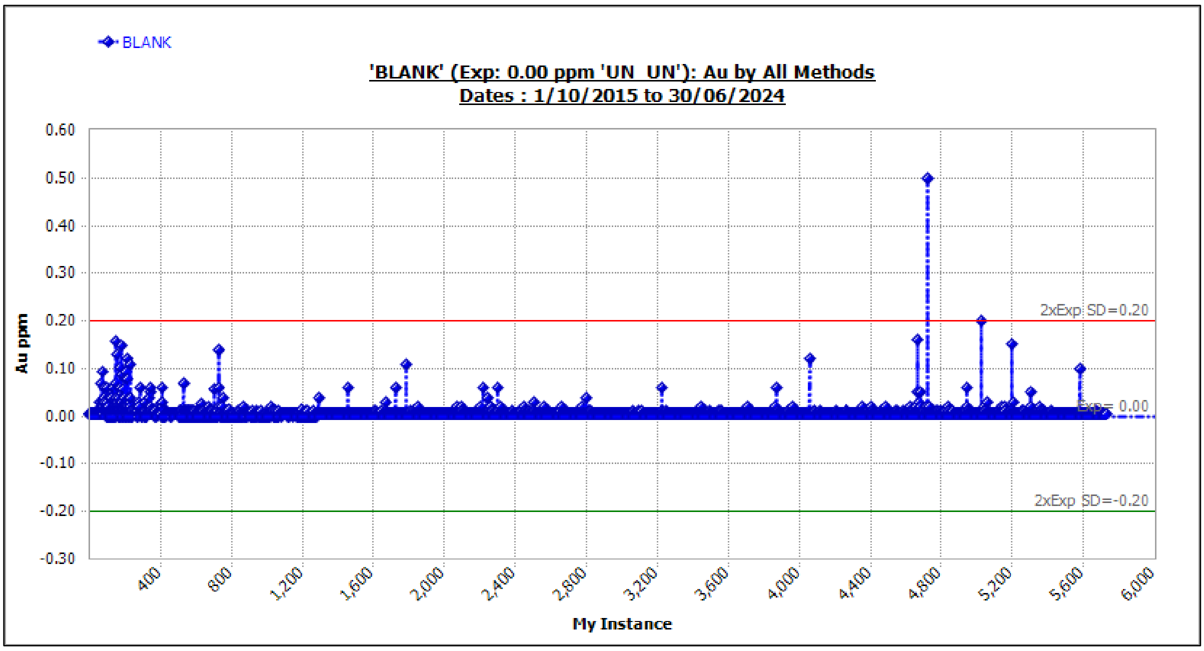


Figure 11-2 Standard BLANK: Outliers Included.

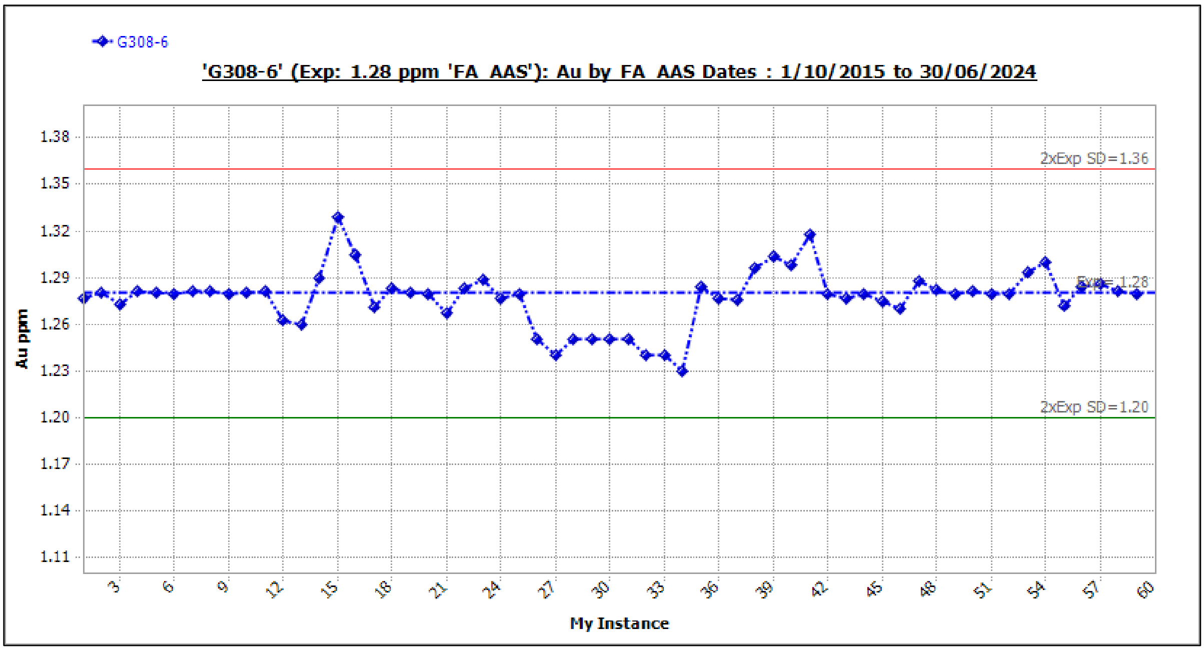


Figure 11-3 Standard G308-6: Outliers Included.

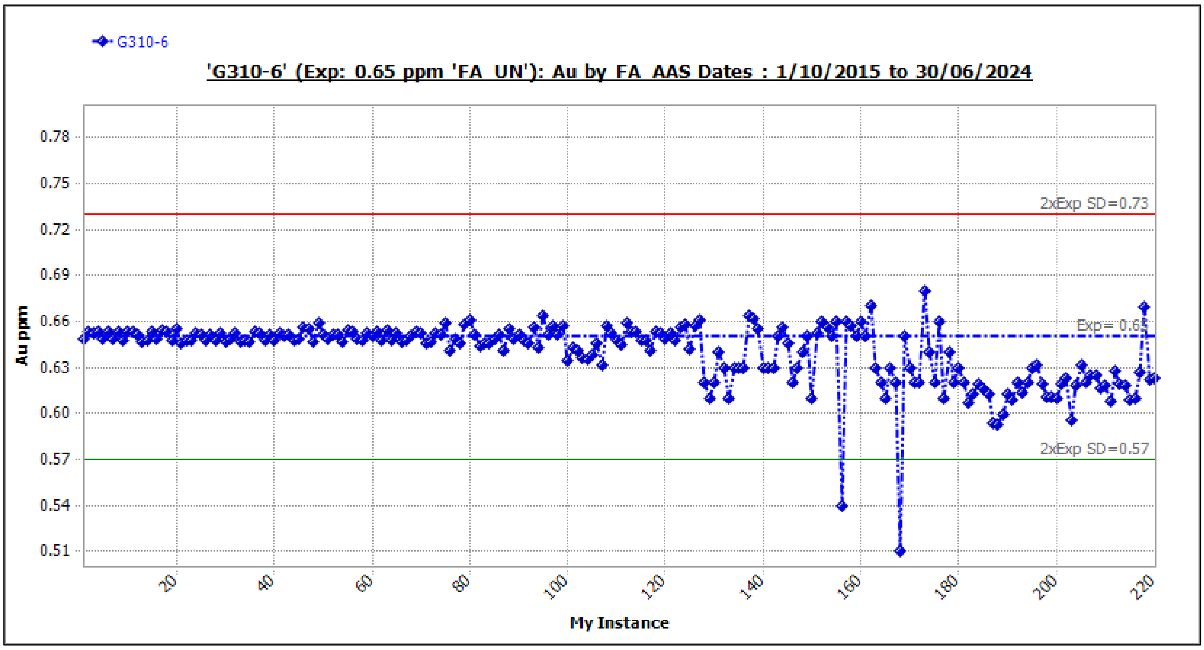


Figure 11-4 Standard G310-6: Outliers Included.

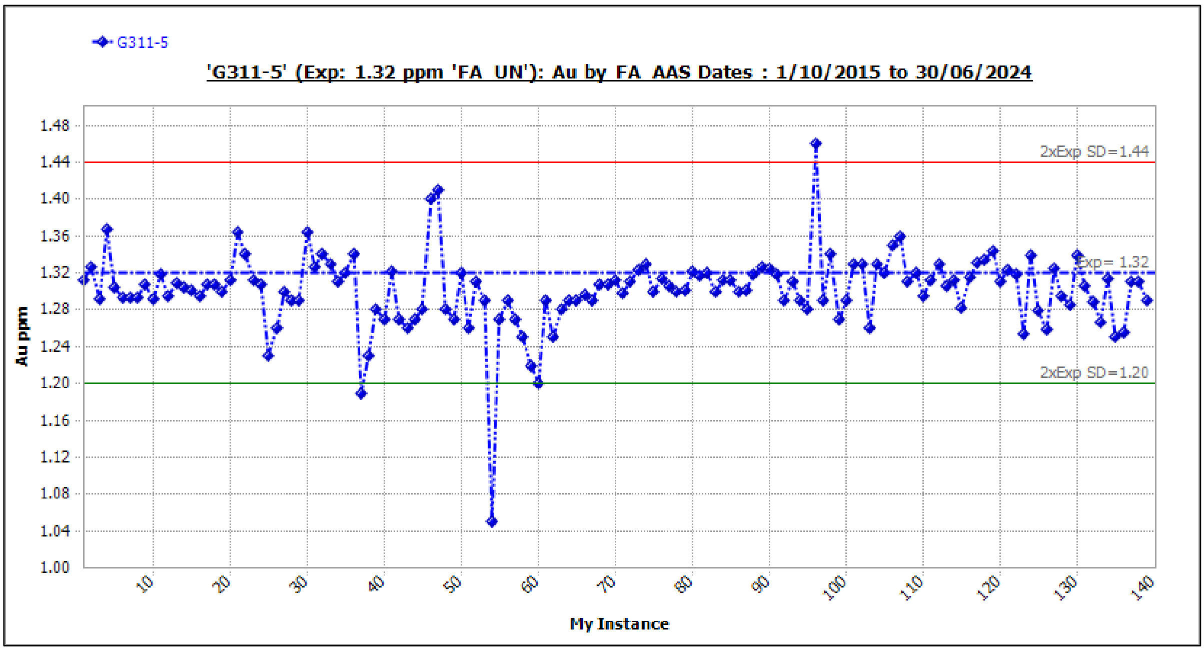


Figure 11-5 Standard G311-5: Outliers Included.

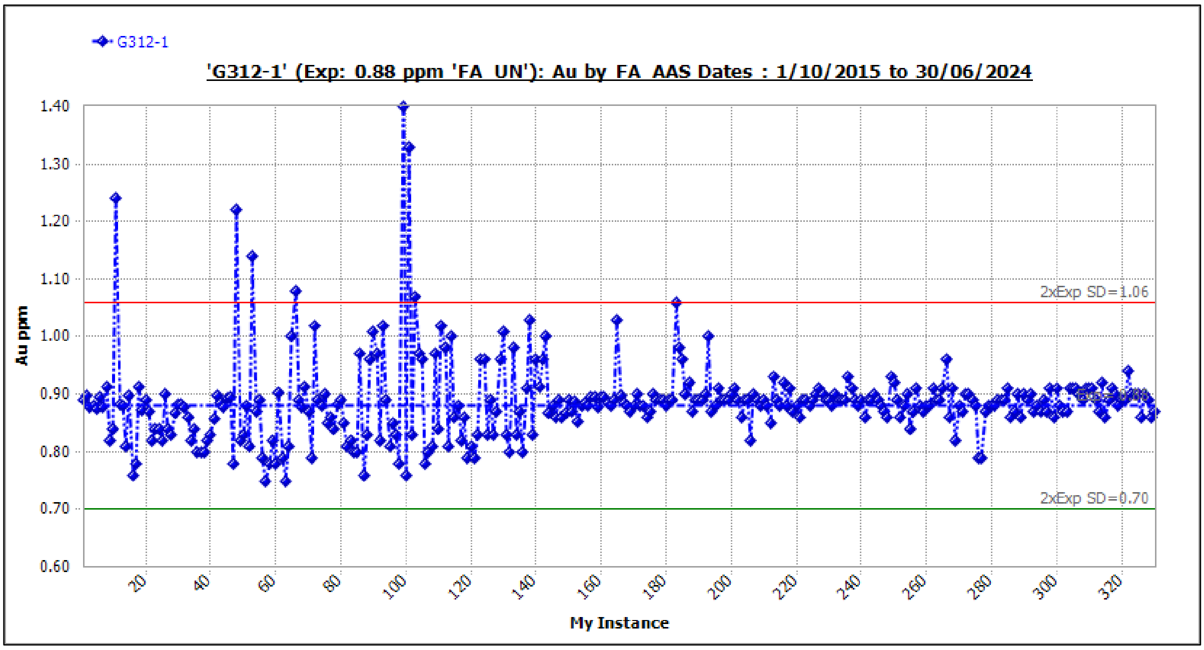


Figure 11-6 Standard G312-1: Outliers Included.

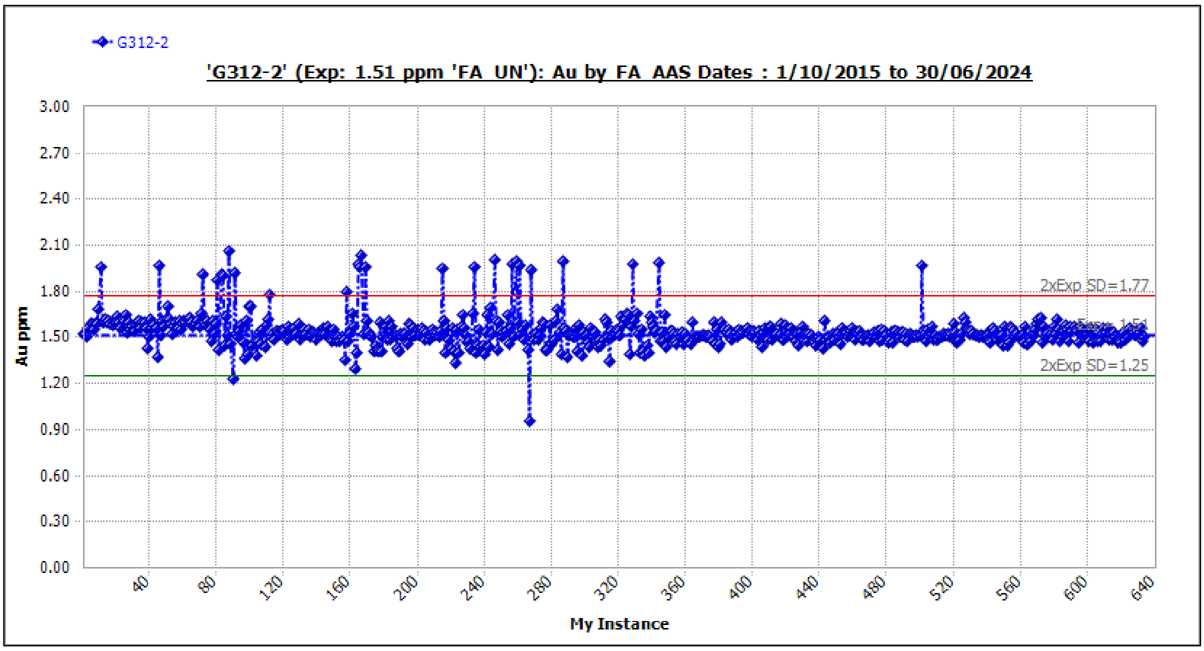


Figure 11-7 Standard G312-2: Outliers Included.

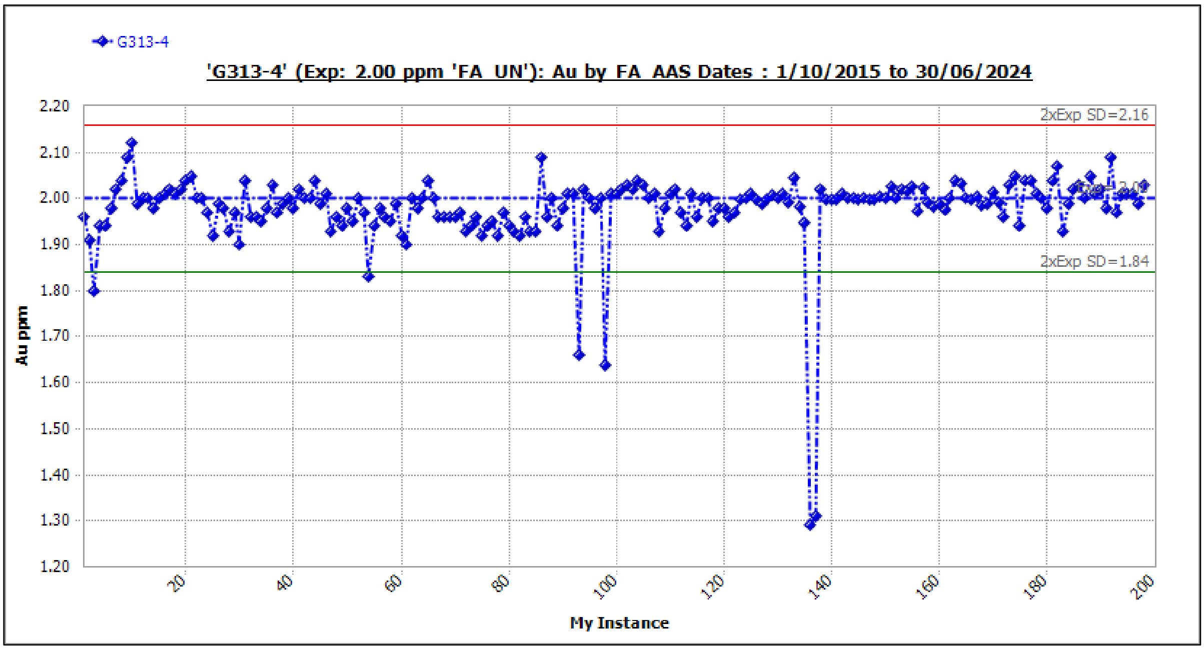


Figure 11-8 Standard G312-4: Outliers Included.

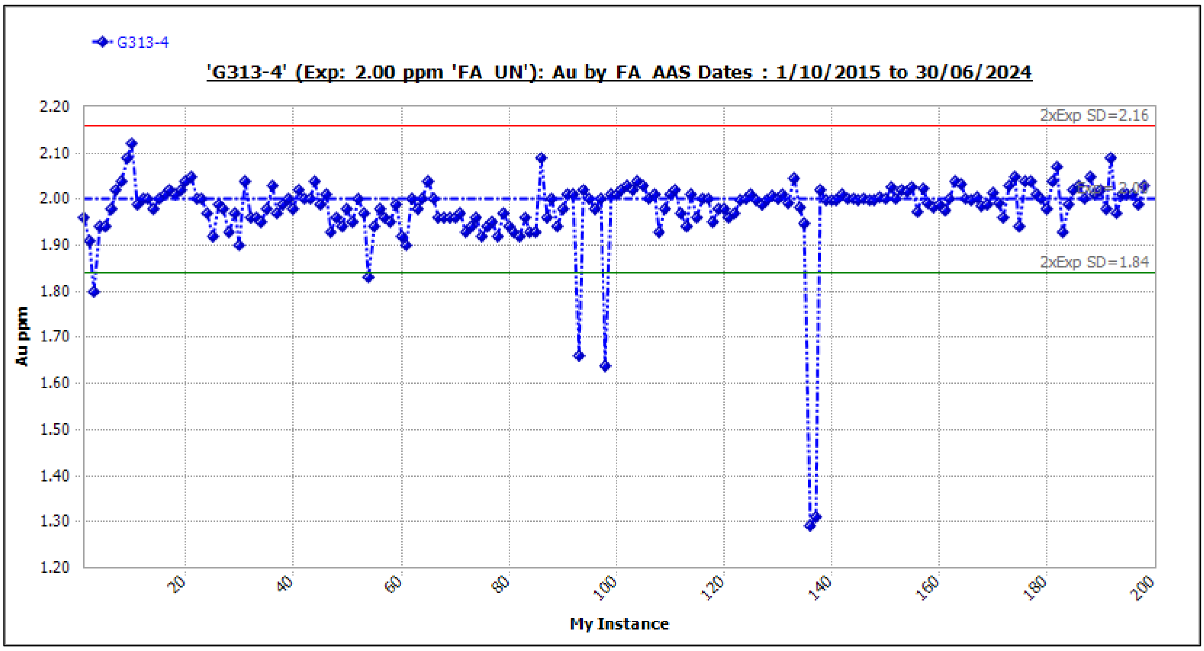


Figure 11-9 Standard G313-4: Outliers Included.

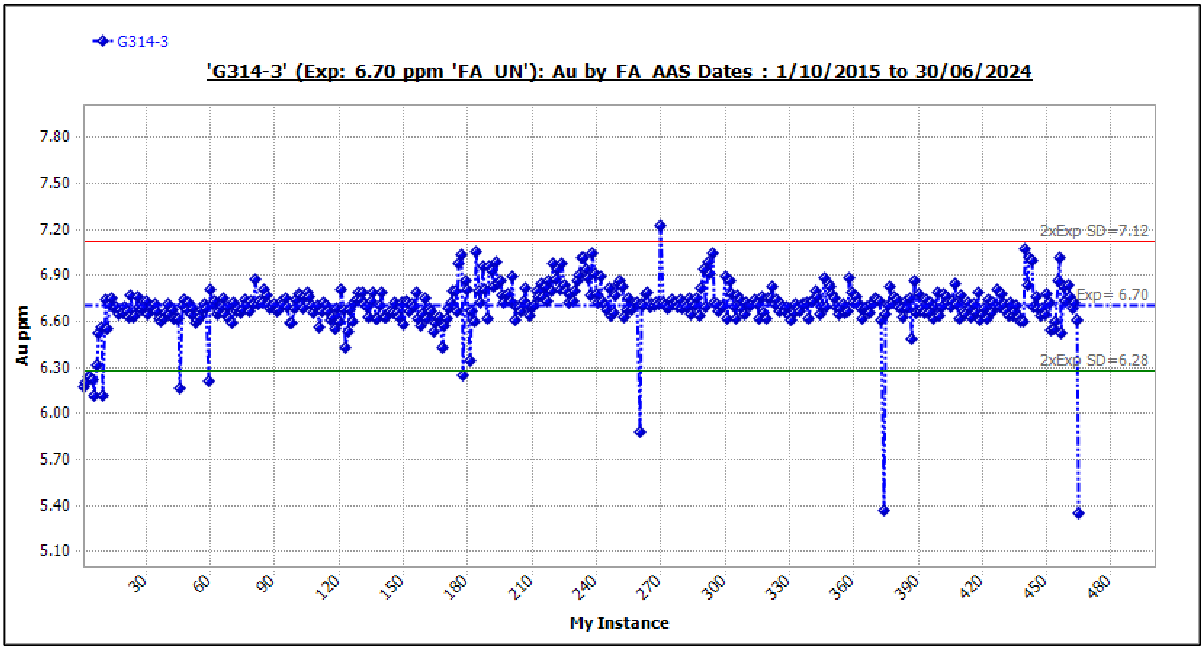


Figure 11-10 Standard G314-3: Outliers Included.

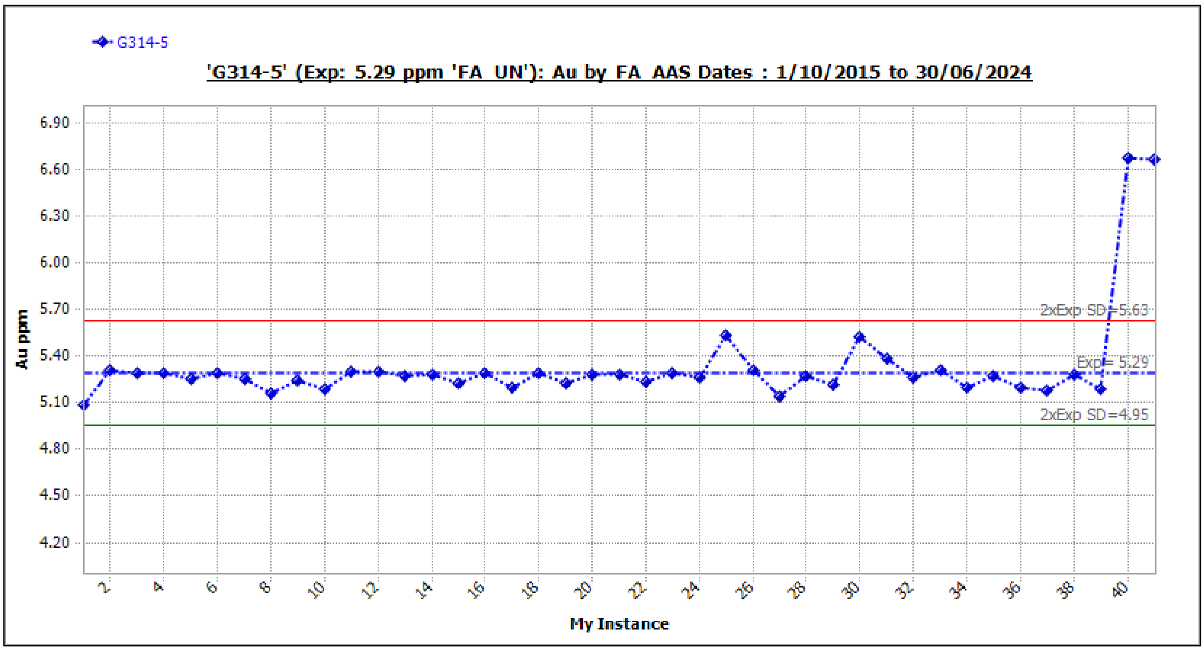


Figure 11-11 Standard G314-5: Outliers Included.

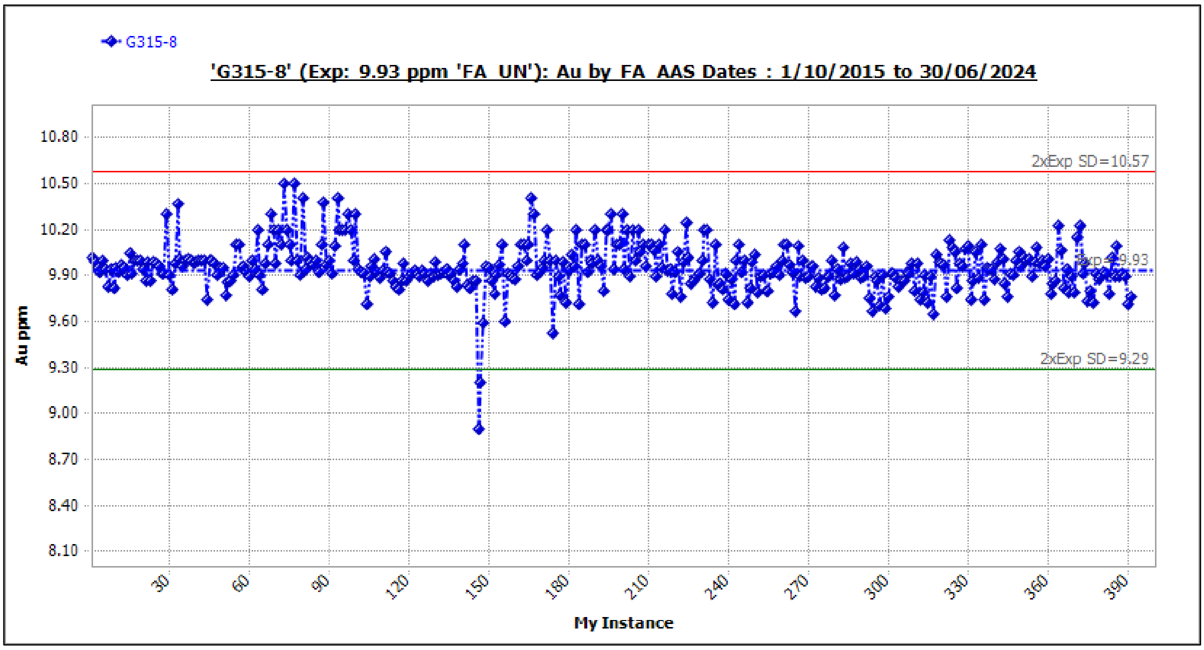


Figure 11-12 Standard G315-8: Outliers Included.

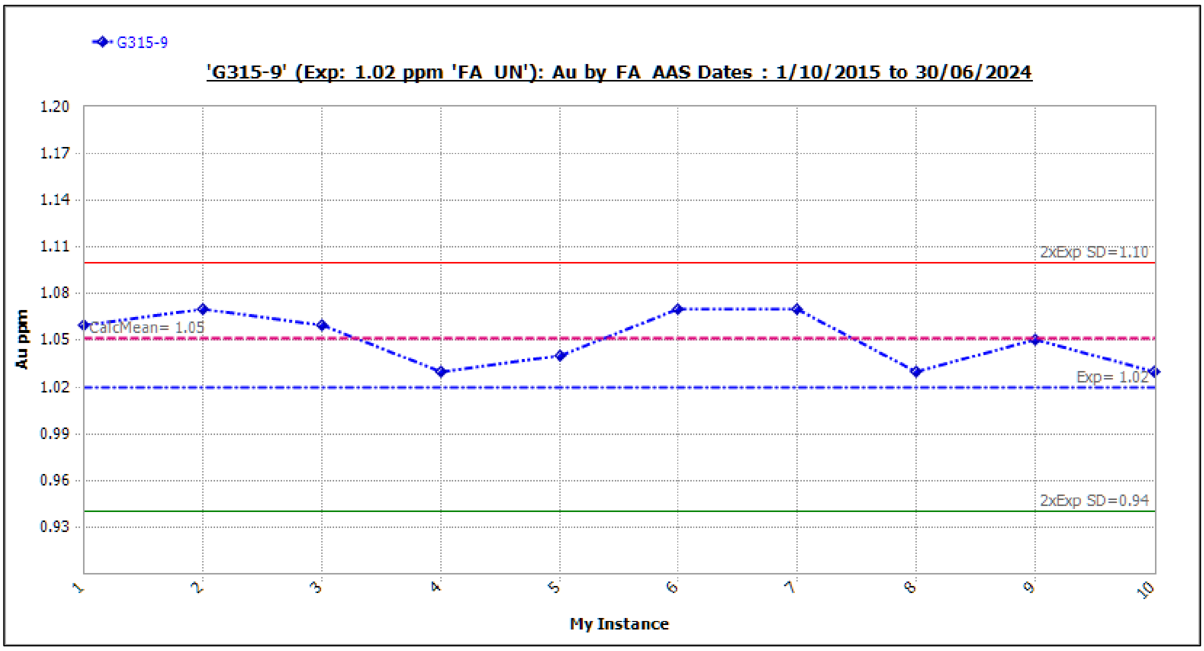


Figure 11-13 Standard G315-9: Outliers Included.

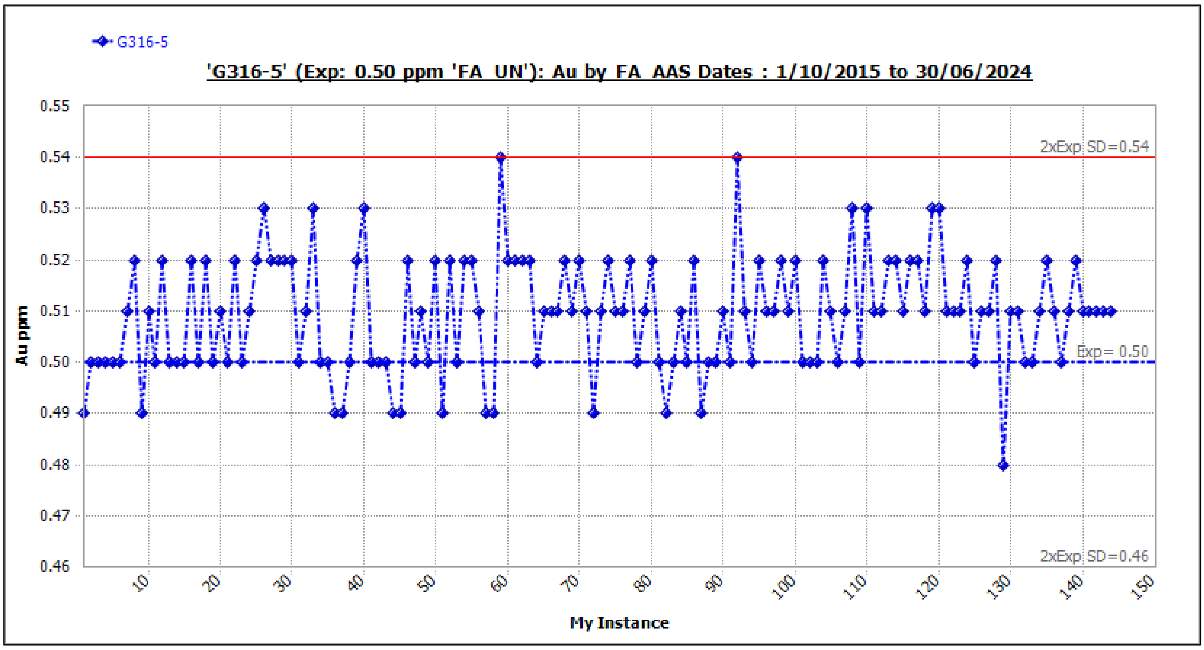


Figure 11-14 Standard G316-5: Outliers Included.

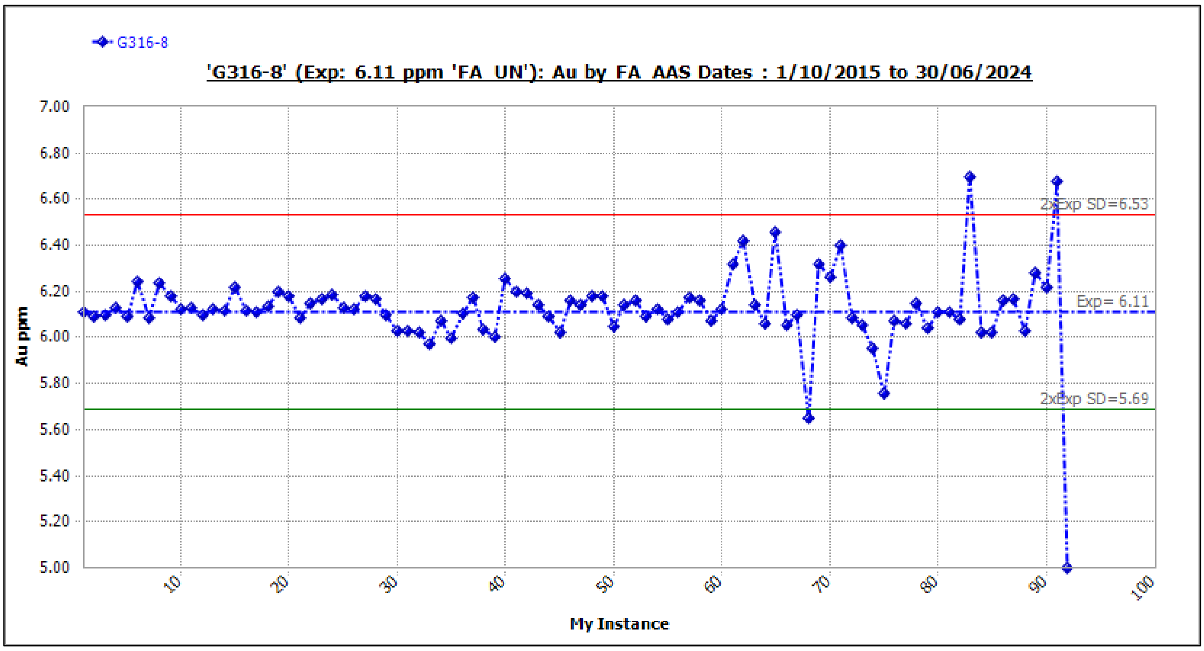


Figure 11-15 Standard G316-8: Outliers Included.

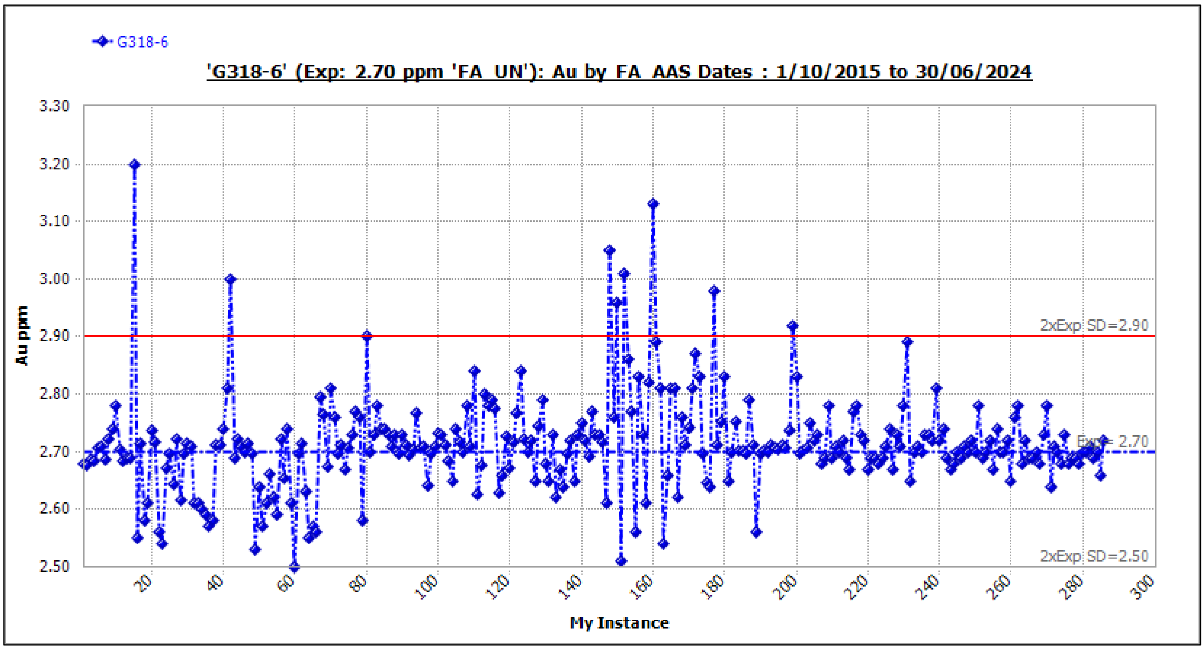


Figure 11-16 Standard G318-6: Outliers Included.

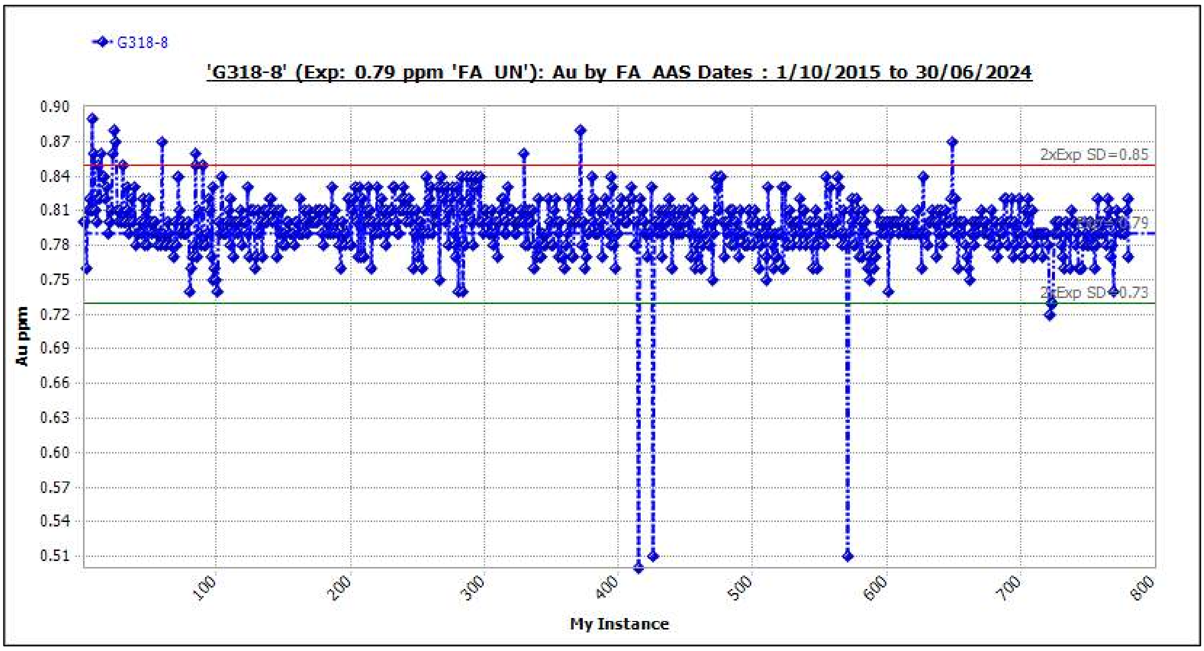


Figure 11-17 Standard G318-8: Outliers Included.

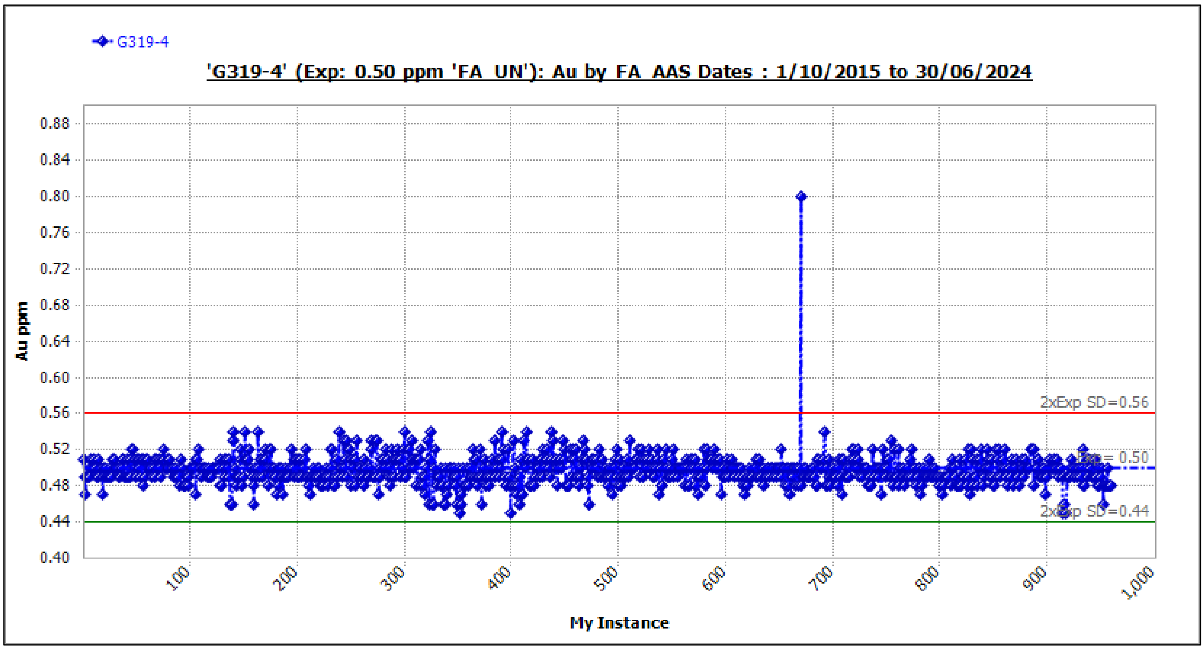


Figure 11-18 Standard G319-4: Outliers Included.

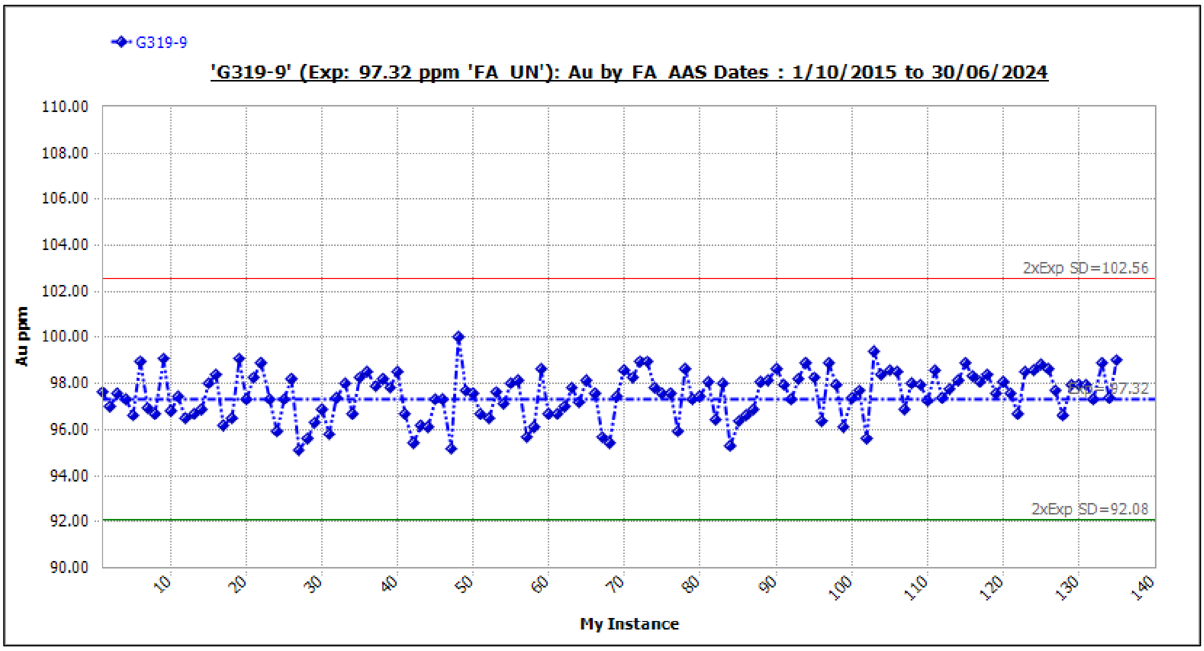


Figure 11-19 Standard G319-9: Outliers Included.

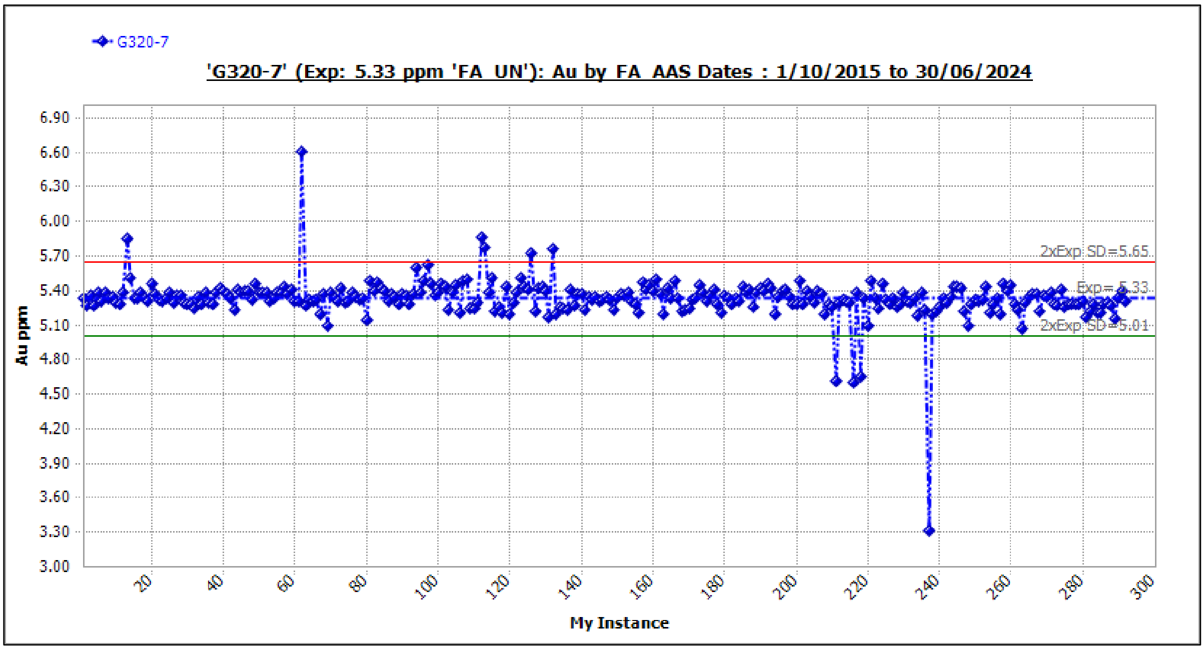


Figure 11-20 Standard G320-7: Outliers Included.

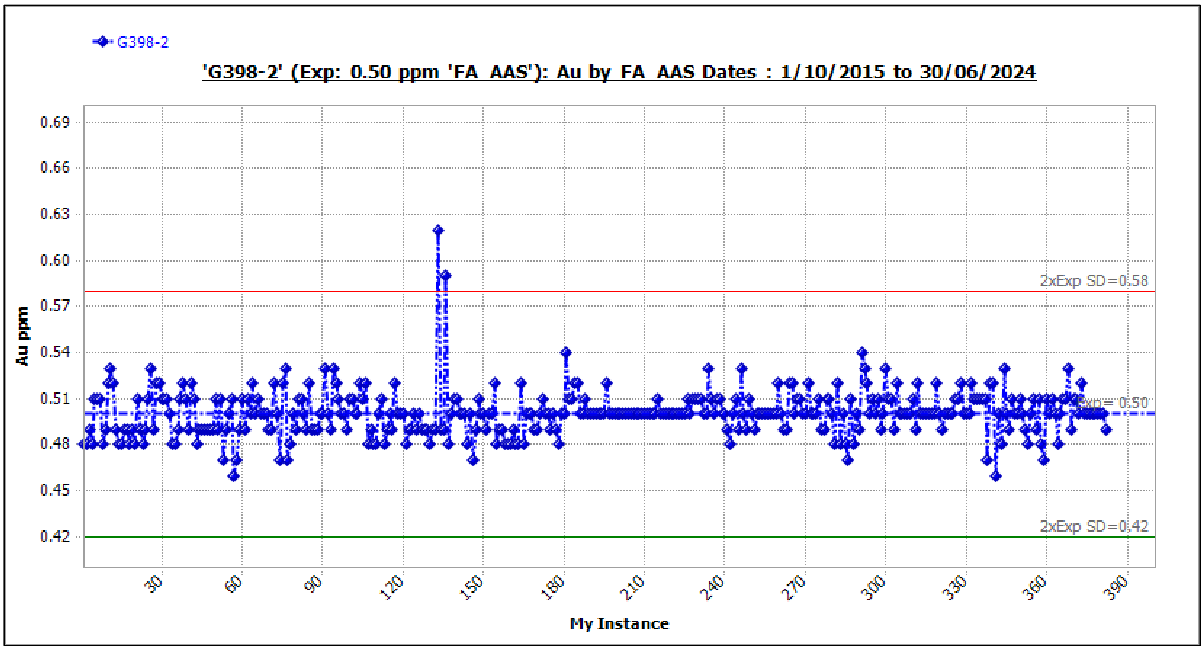


Figure 11-21 Standard G398-2: Outliers Included.

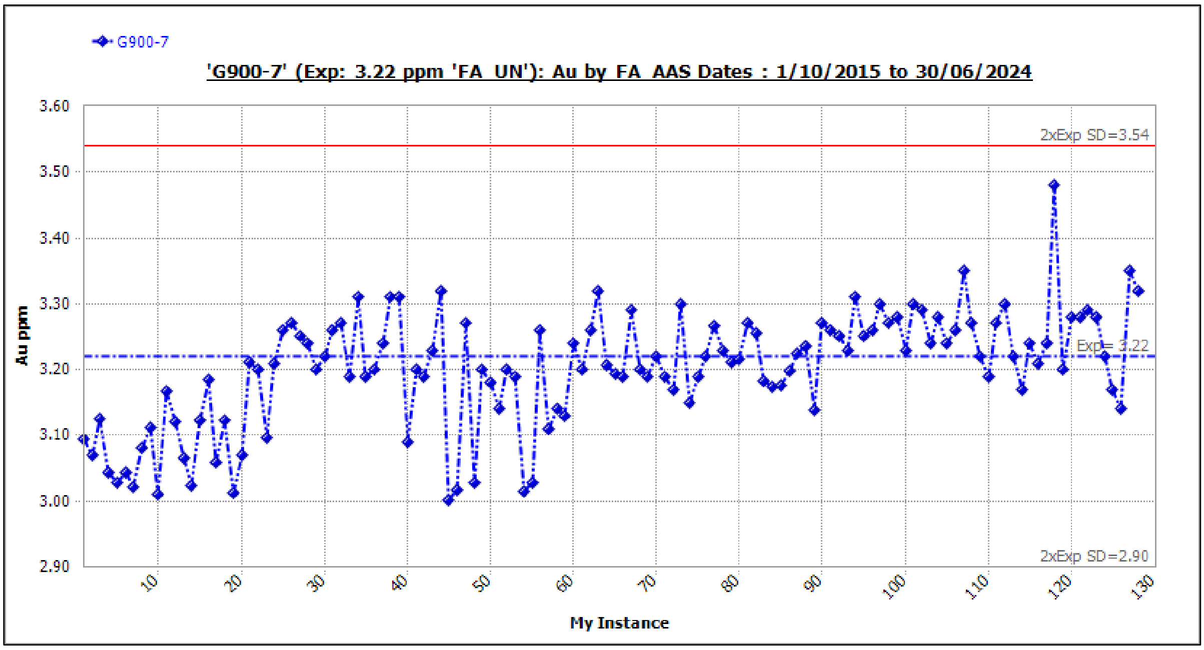


Figure 11-22 Standard G900-7: Outliers Included.

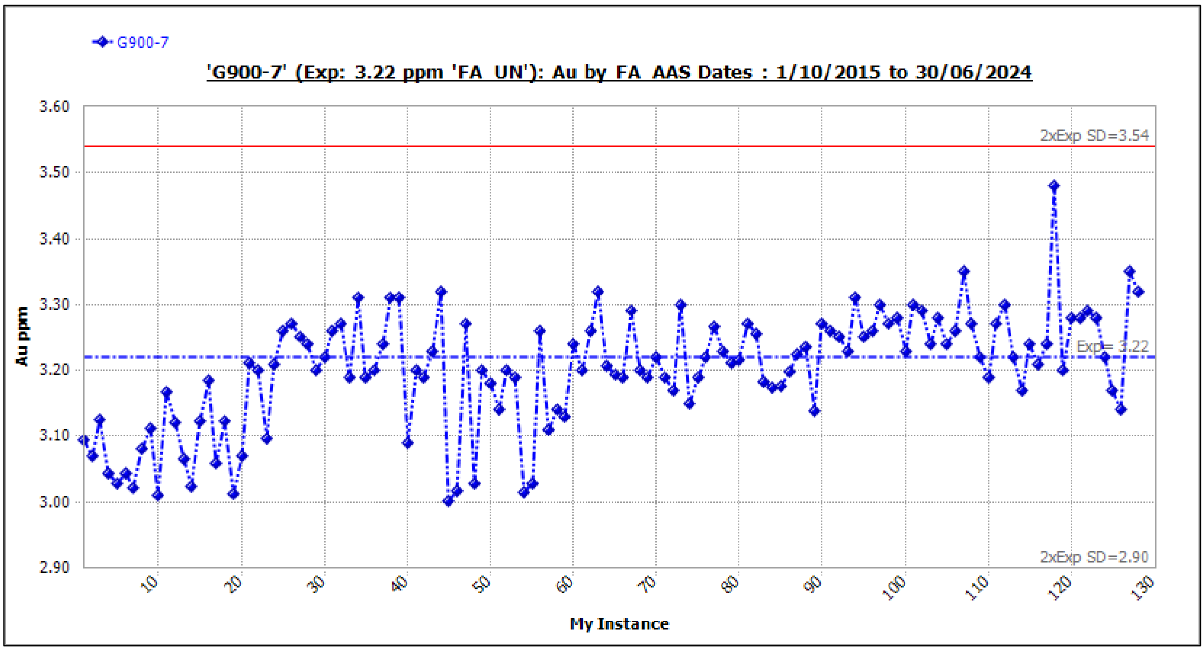


Figure 11-23 Standard G901-5: Outliers Included.

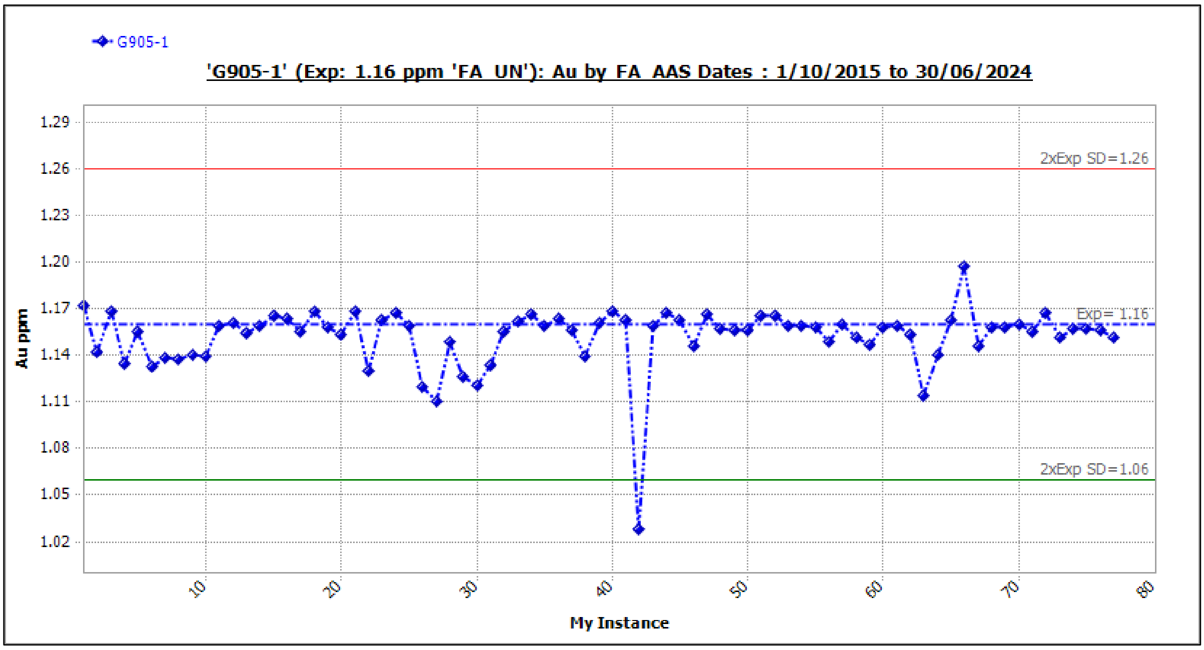


Figure 11-24 Standard G905-1: Outliers Included.

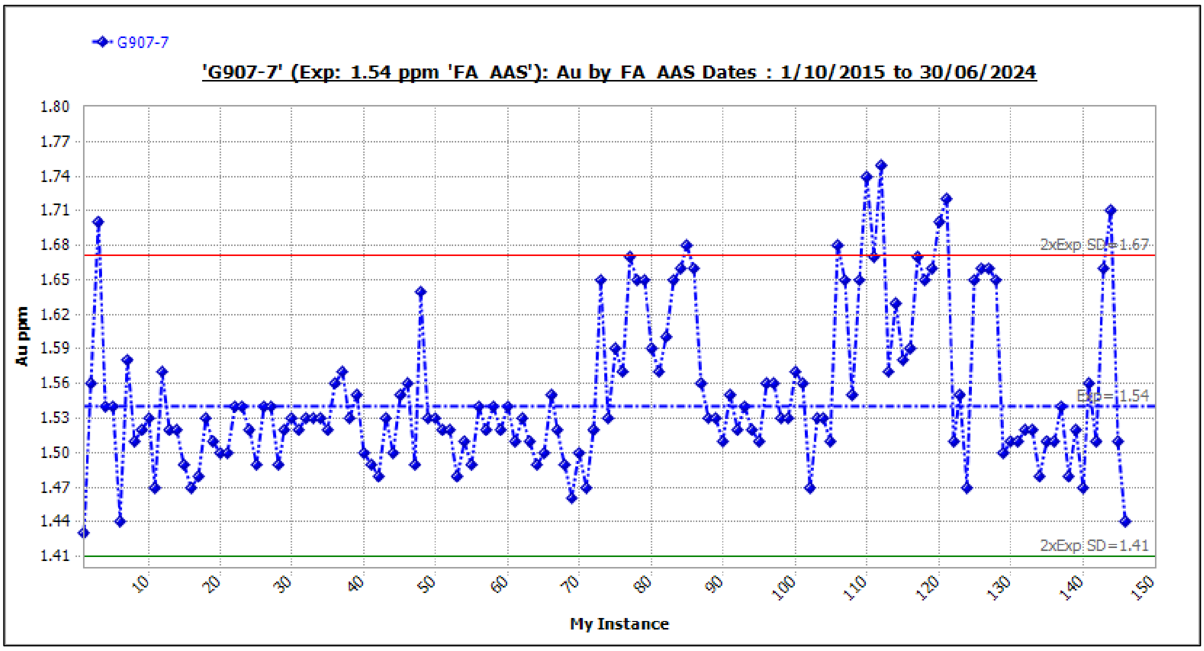


Figure 11-25 Standard G907-7: Outliers Included.

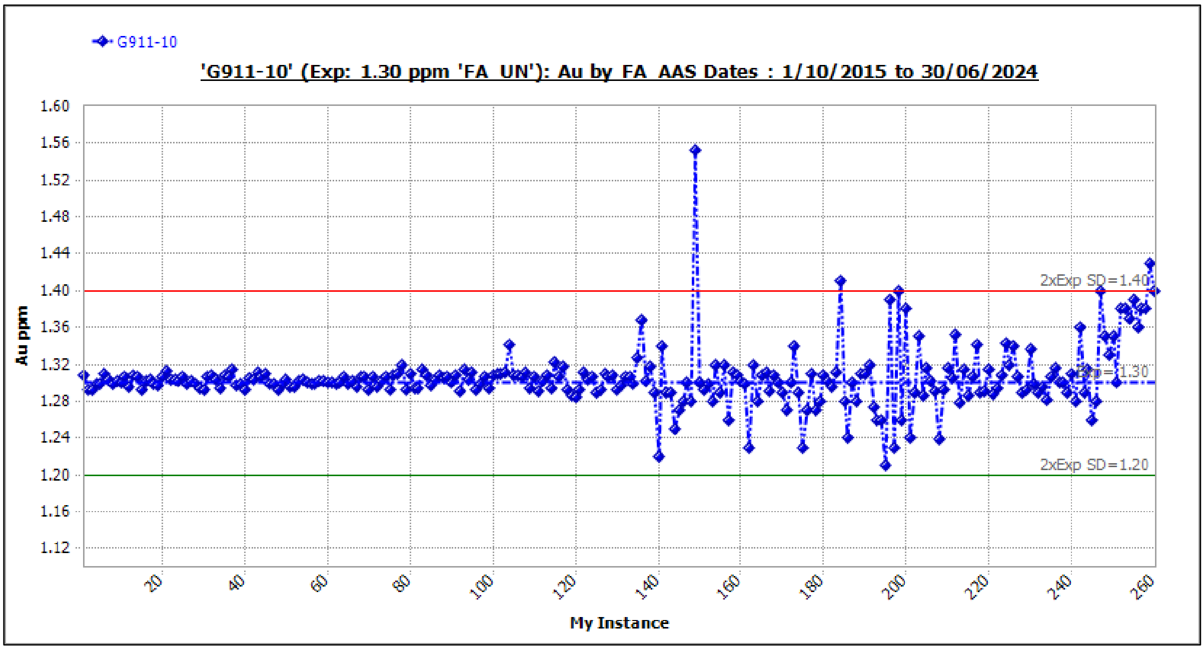


Figure 11-26 Standard G911-10: Outliers Included.

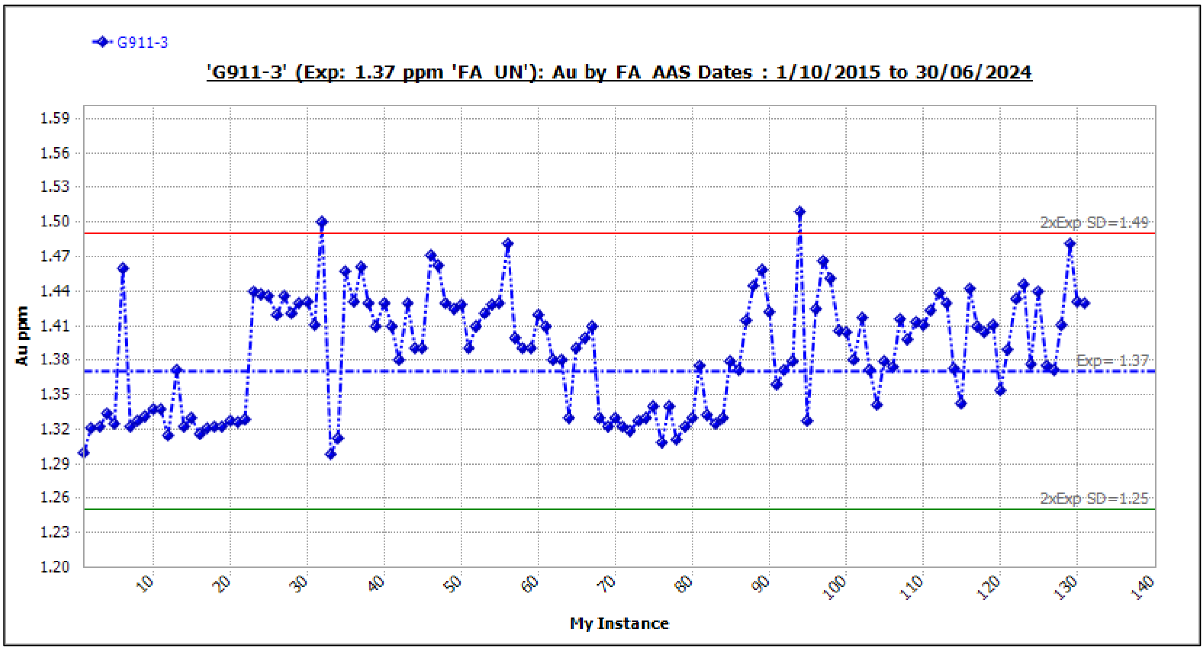


Figure 11-27 Standard G911-3: Outliers Included.

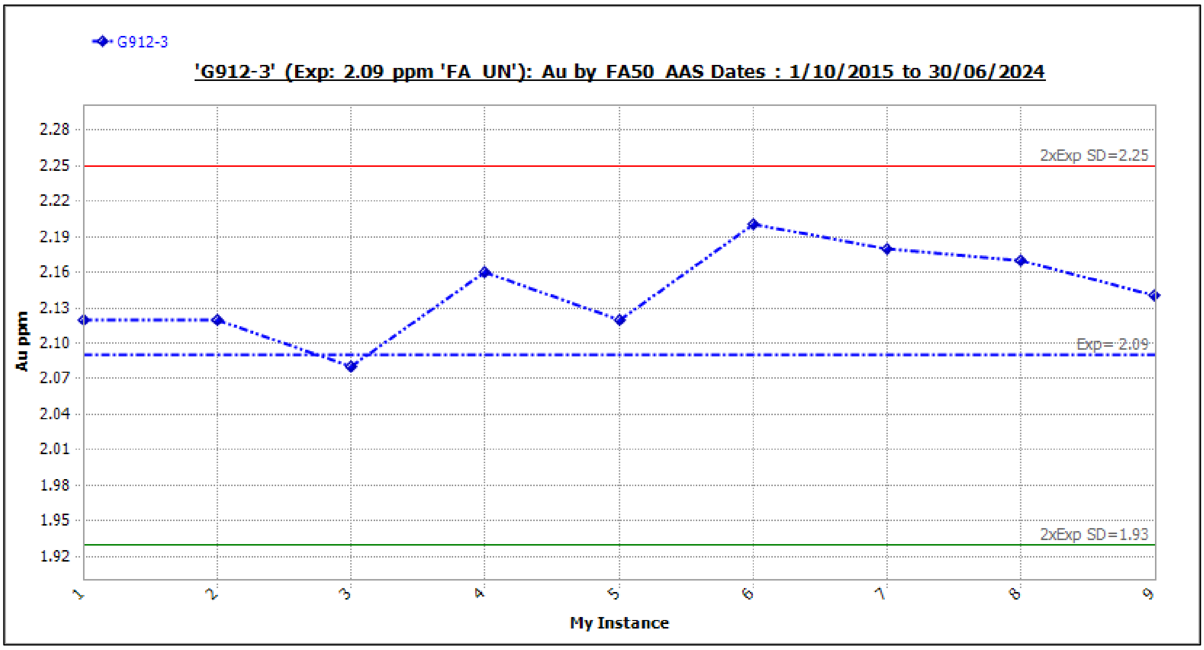


Figure 11-28 Standard G912-3: Outliers Included.

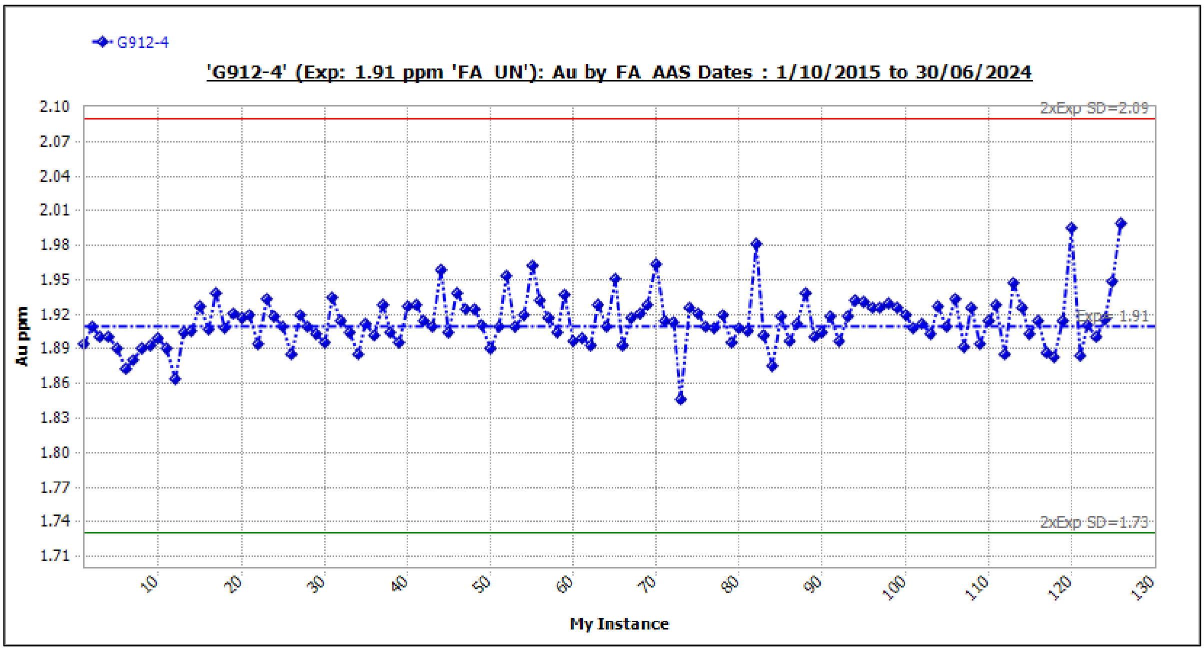


Figure 11-29 Standard G912-4: Outliers Included.

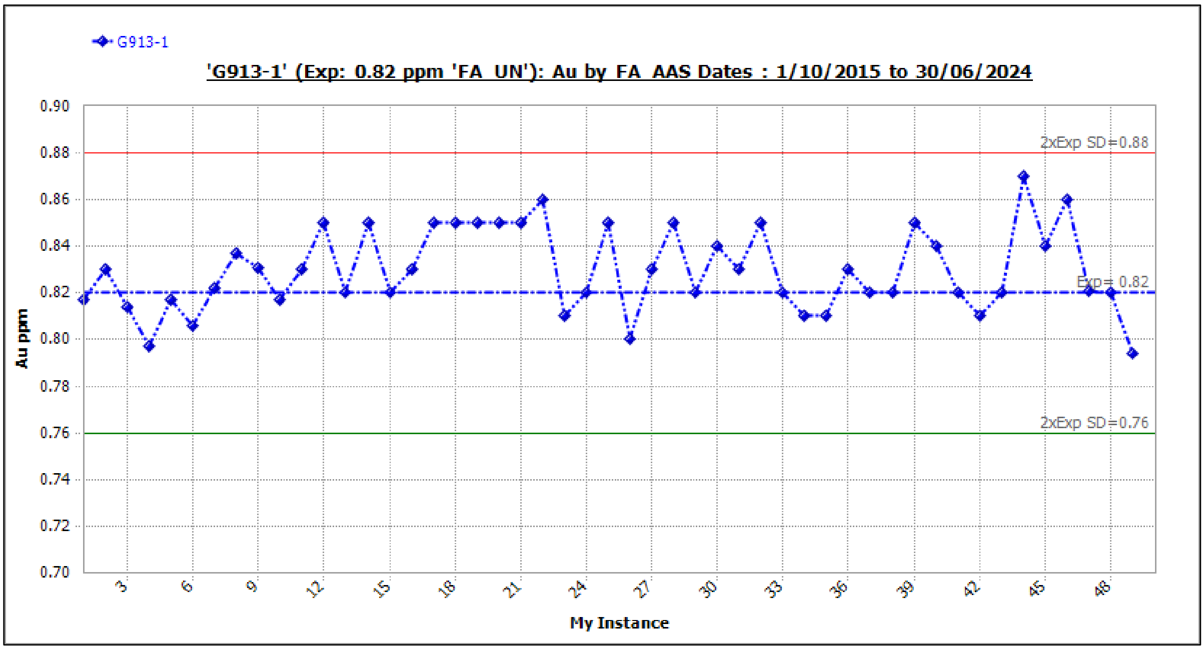


Figure 11-30 Standard G913-1: Outliers Included.

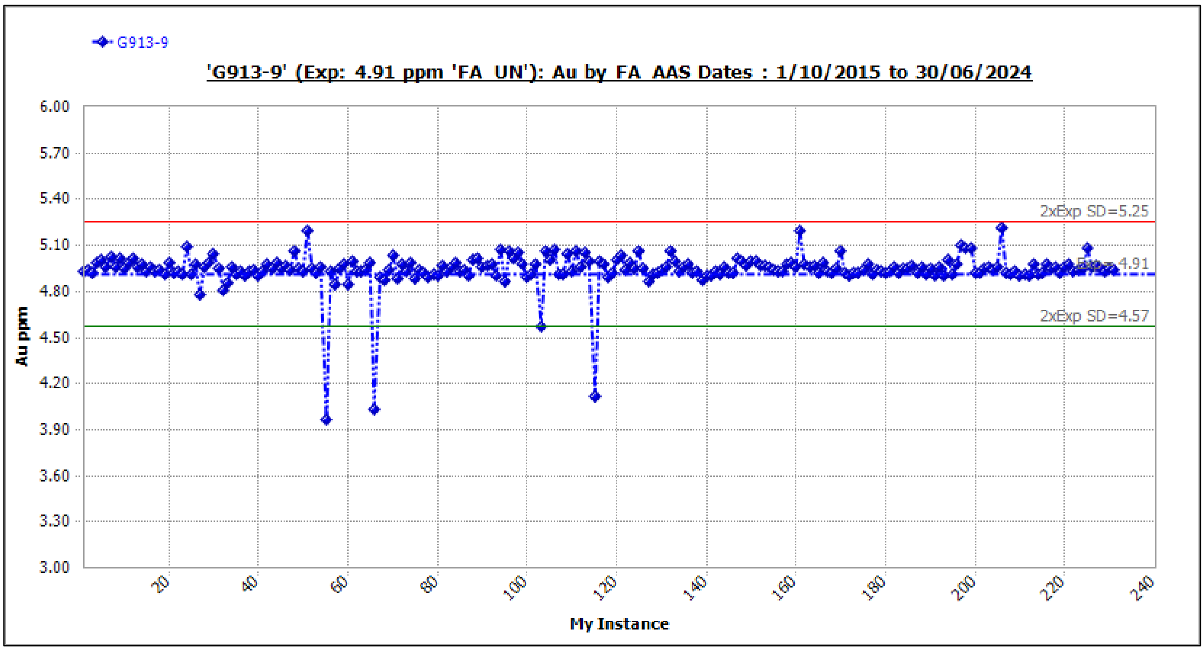


Figure 11-31 Standard G913-9: Outliers Included.

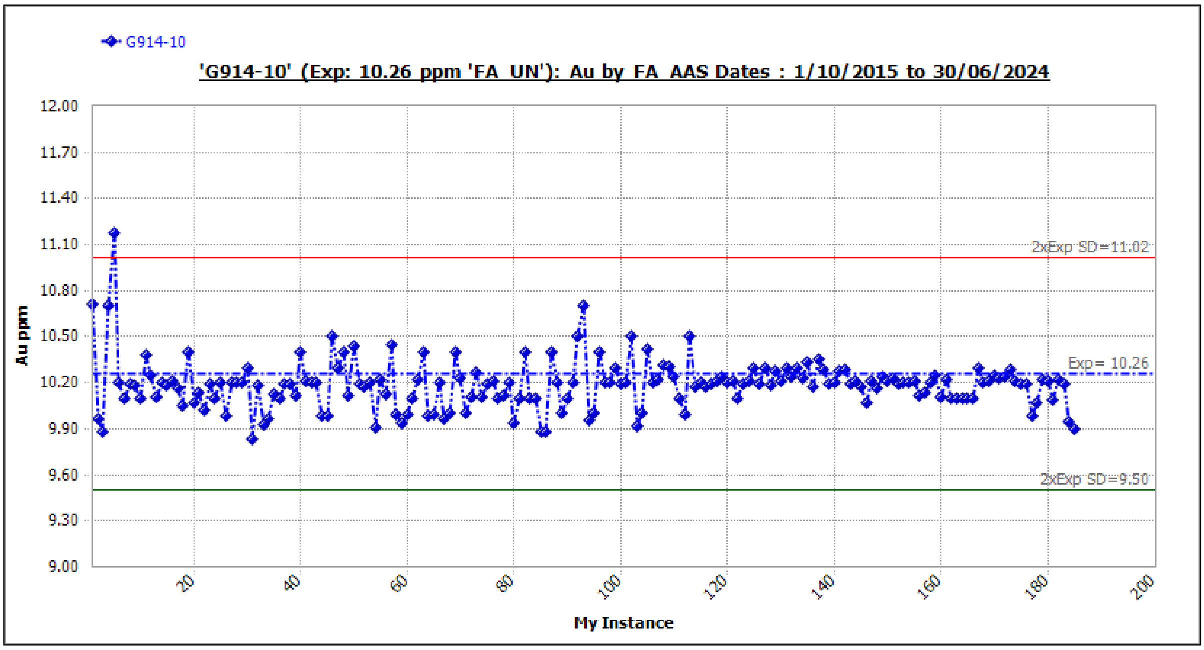


Figure 11-32 Standard G914-10: Outliers Included.

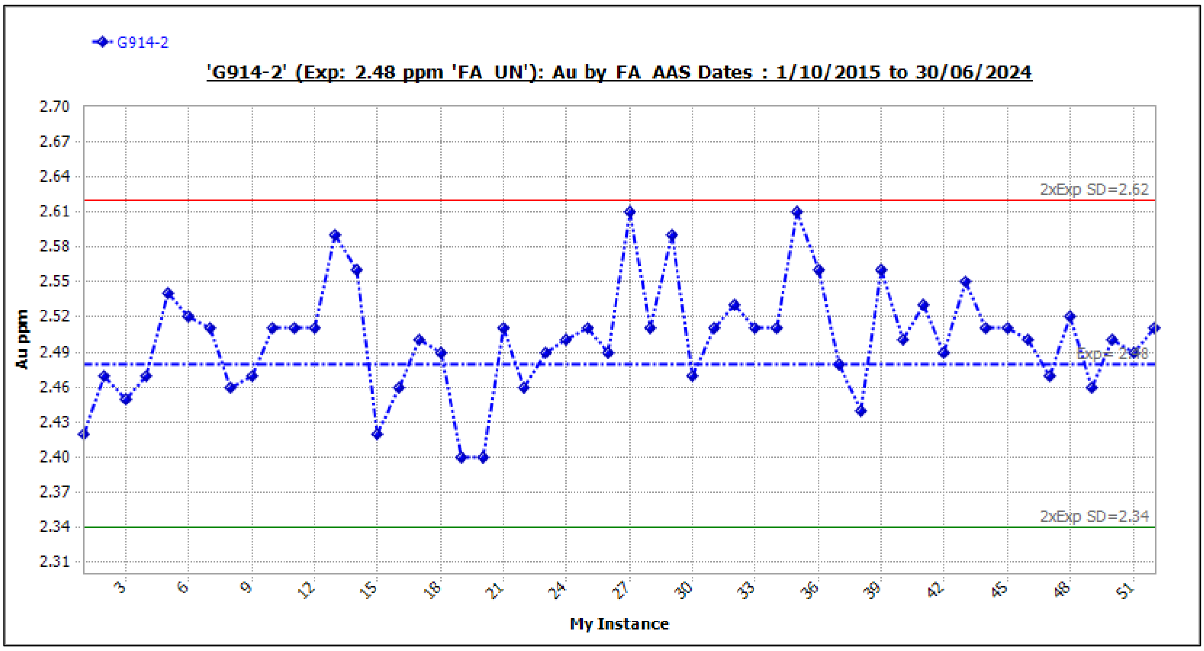


Figure 11-33 Standard G914-2: Outliers Included.

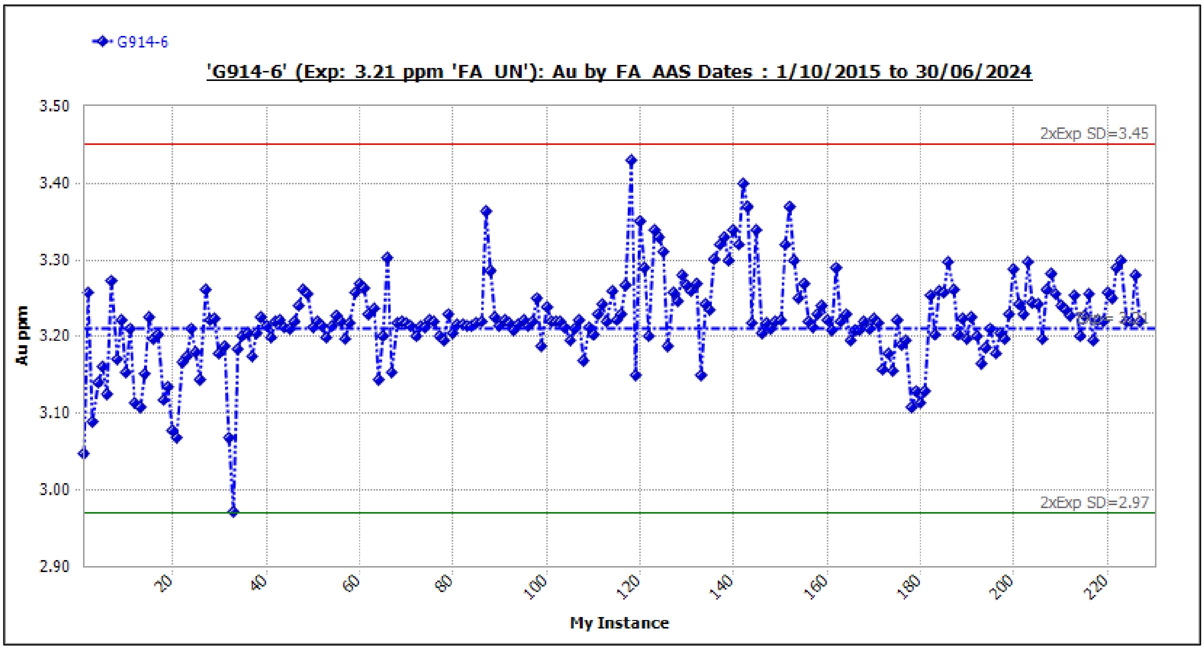


Figure 11-34 Standard G914-6: Outliers Included.

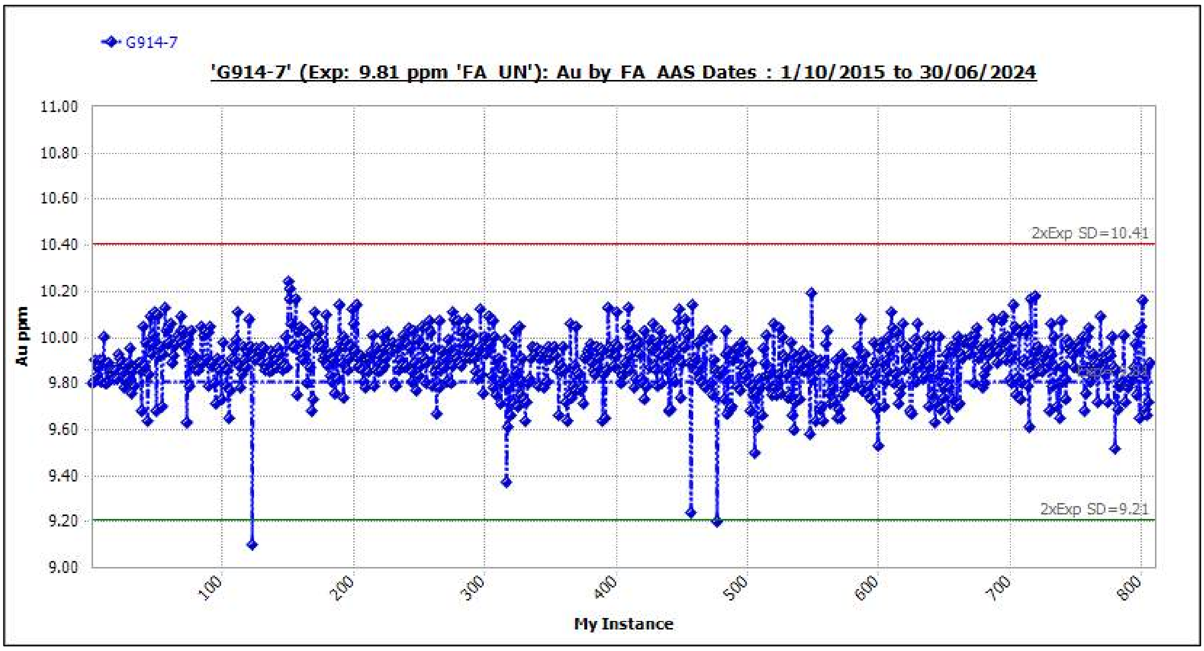


Figure 11-35 Standard G914-7: Outliers Included.

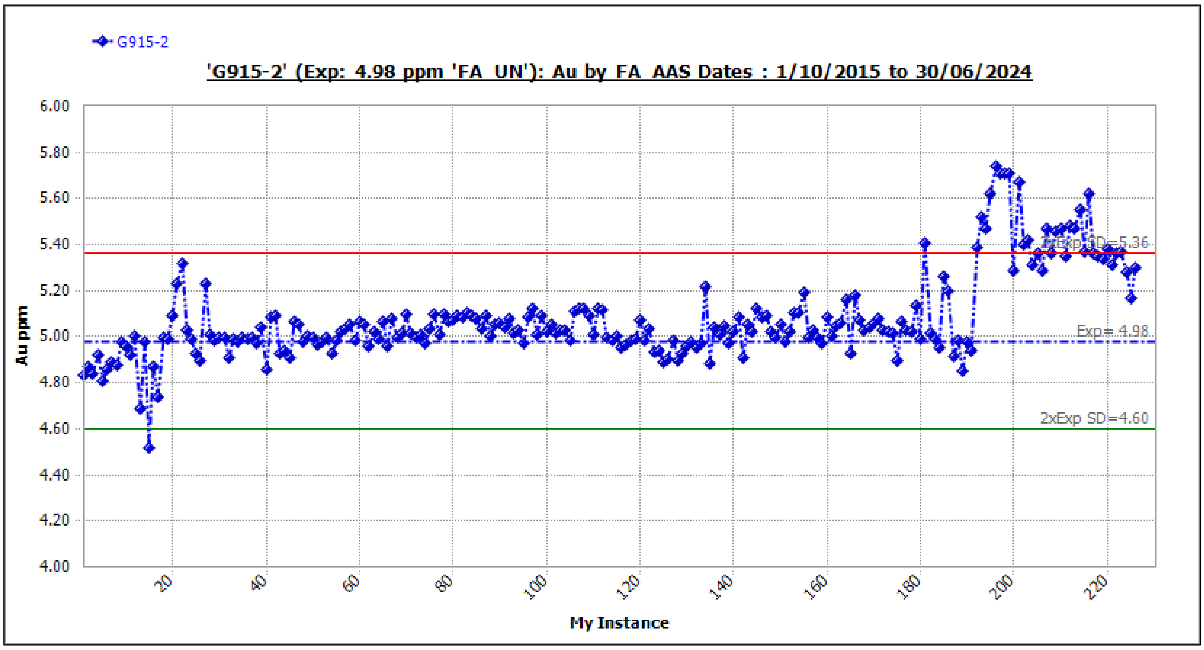


Figure 11-36 Standard G915-2: Outliers Included.

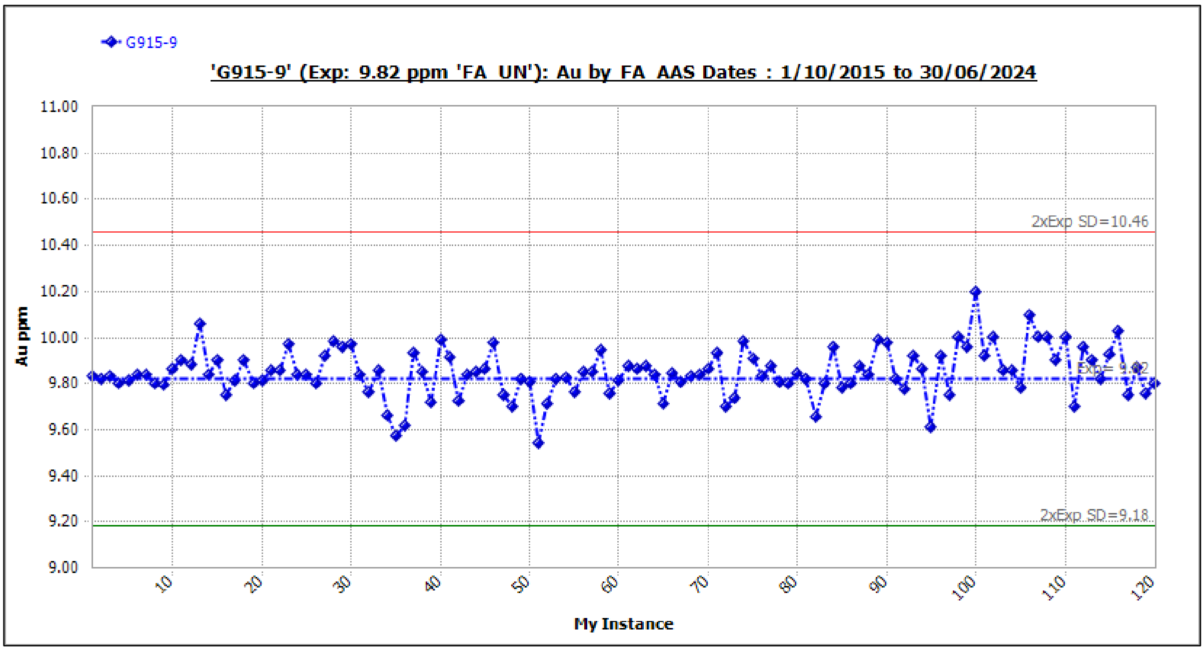


Figure 11-37 Standard G915-9: Outliers Included.

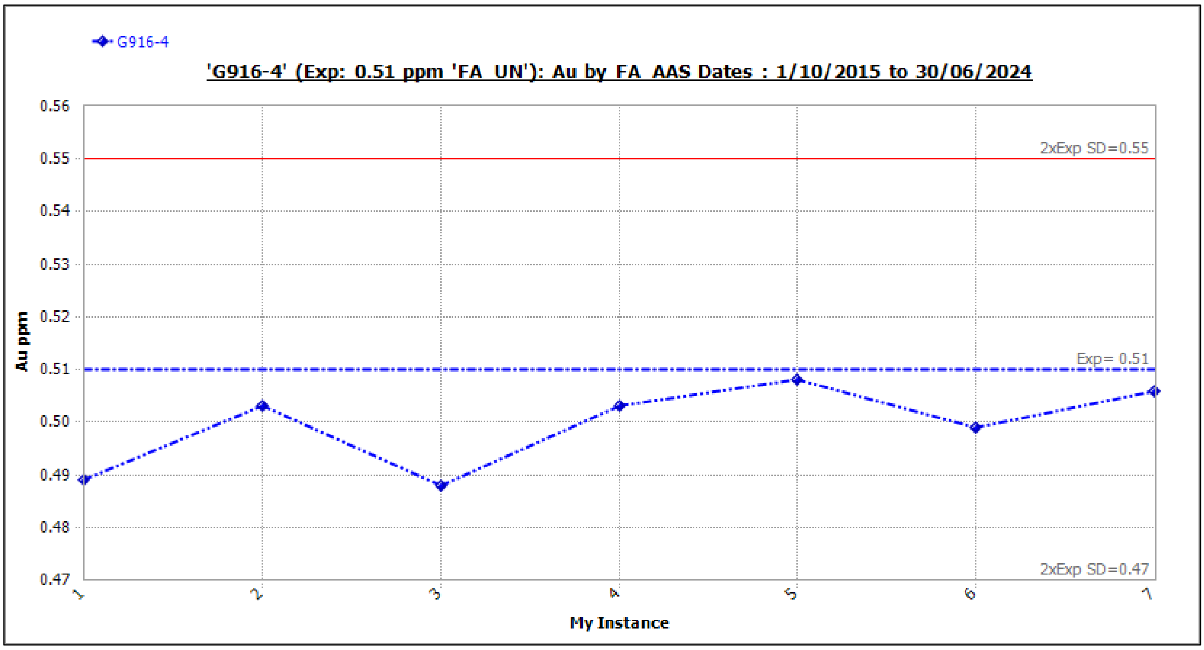


Figure 11-38 Standard G916-4: Outliers Included.

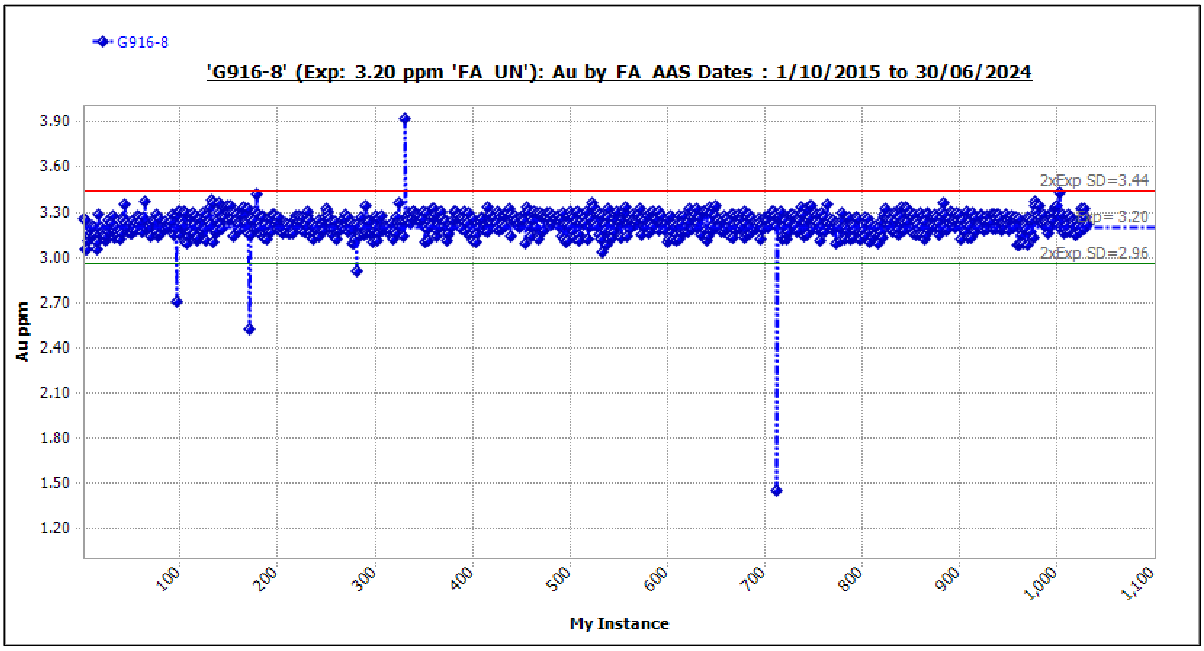


Figure 11-39 Standard G916-8: Outliers Included.

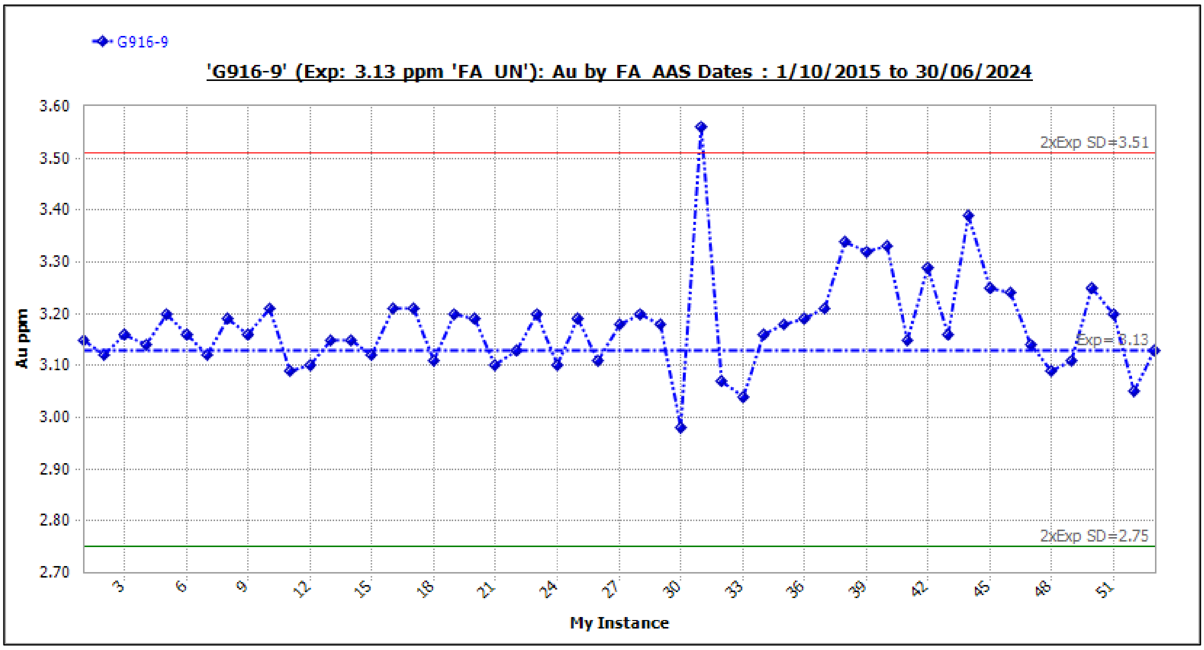


Figure 11-40 Standard G916-9: Outliers Included.

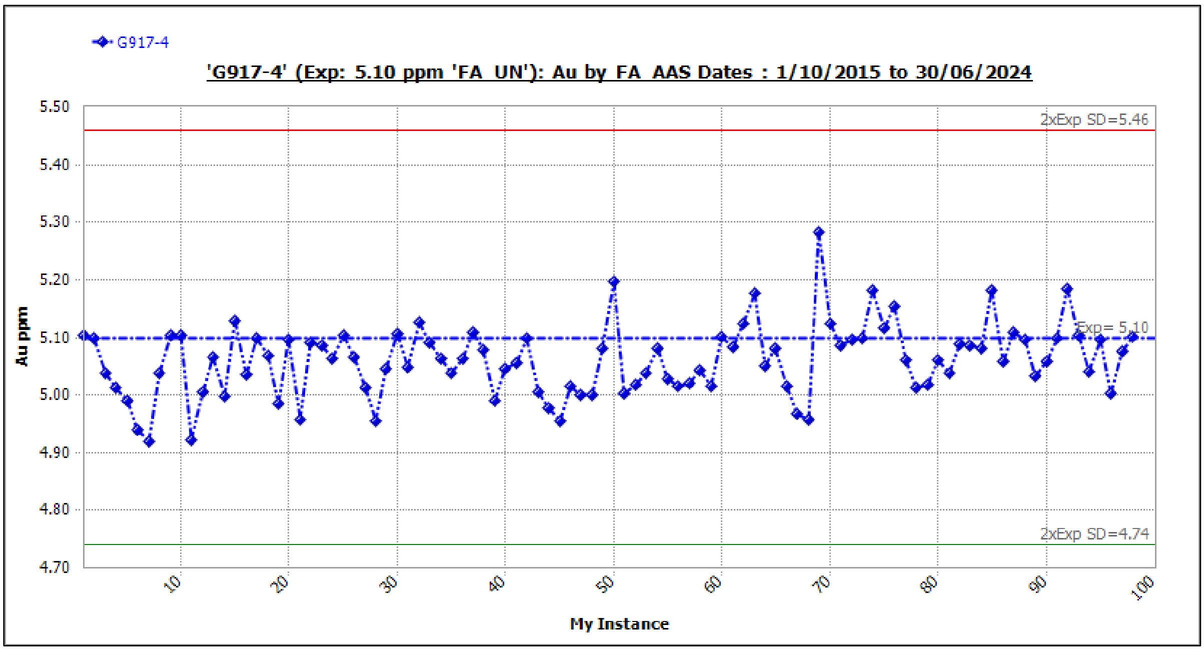


Figure 11-41 Standard G917-4: Outliers Included.

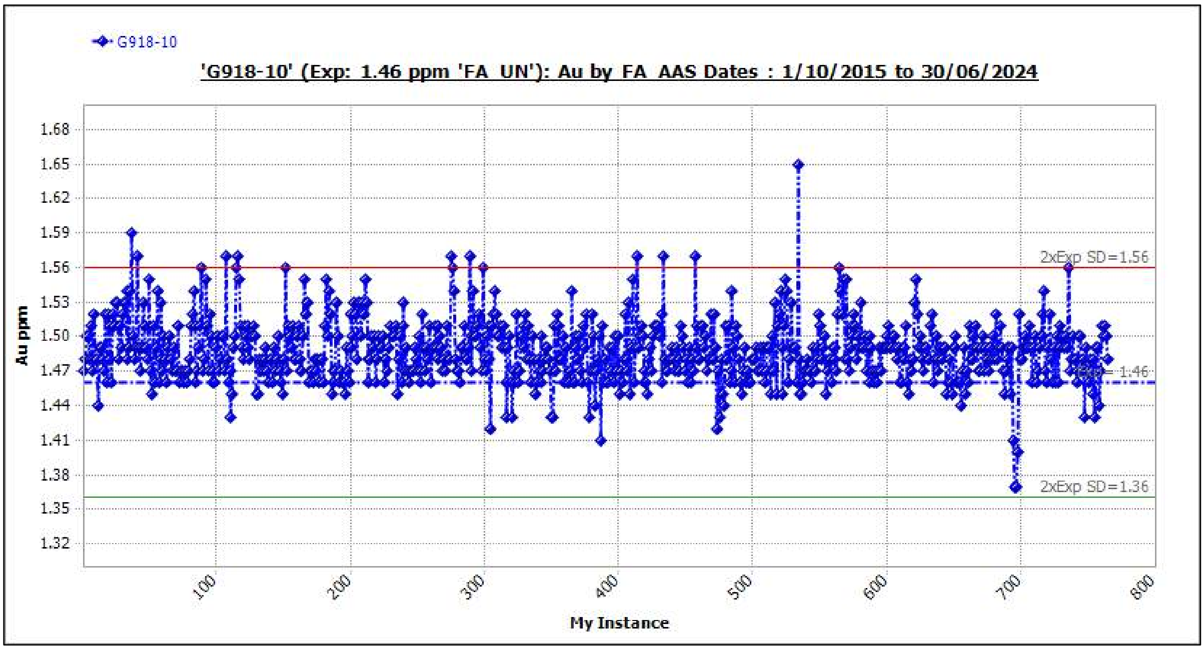


Figure 11-42 Standard G918-10: Outliers Included.

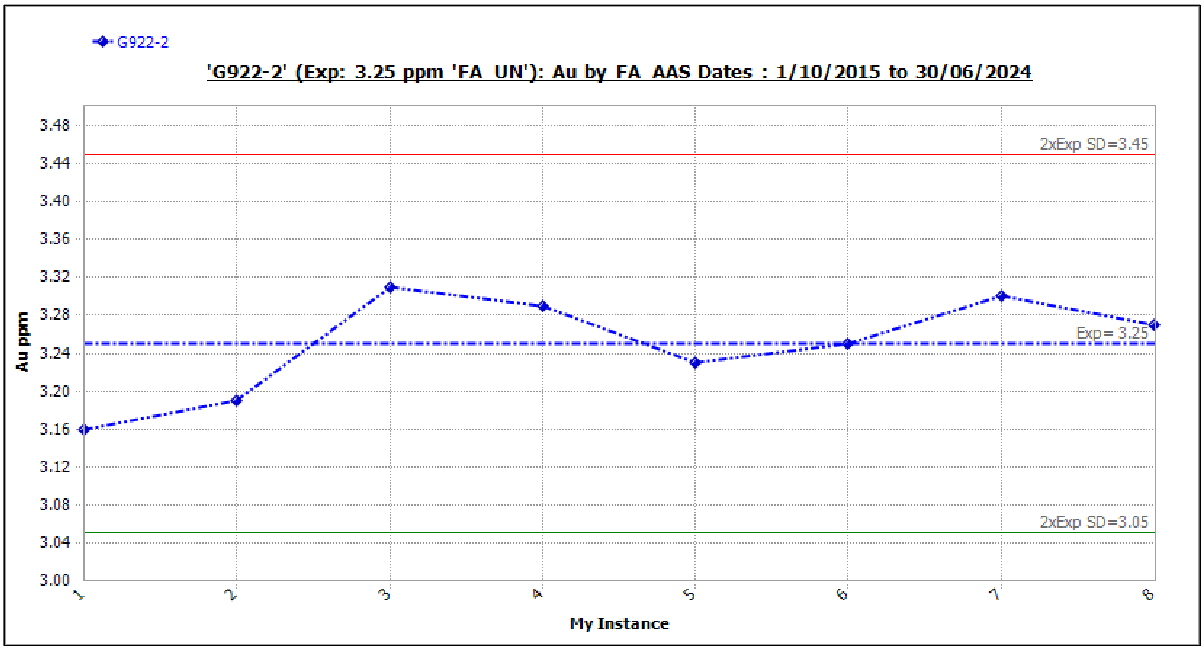


Figure 11-43 Standard G922-2: Outliers Included.

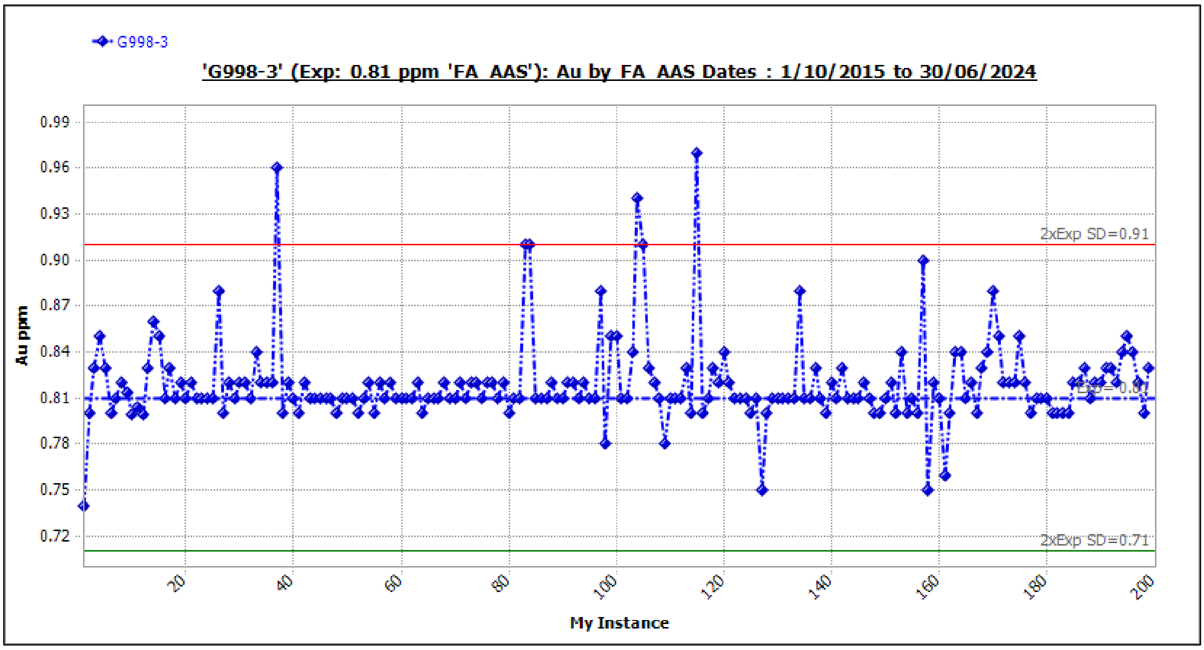


Figure 11-44 Standard G998-3: Outliers Included.

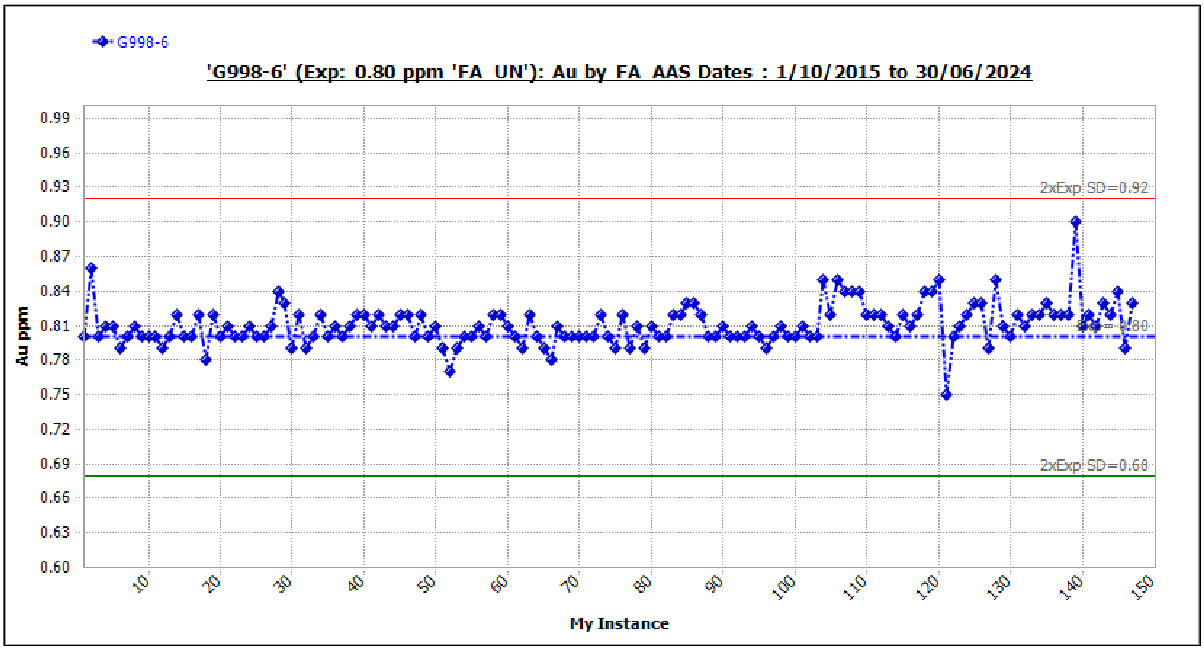


Figure 11-45 Standard G998-6: Outliers Included.

Table 11-9 Drill hole laboratory original (Au) v. repeat submitted July 15, 2015 to June 30, 2022.

No. of Samples	mean Au1	mean Au2	SD Au1	SD Au2	CV Au1	CV Au2	sRPHD (mean)
17,172	0.51	0.51	5.63	5.64	11.06	11.05	0.21

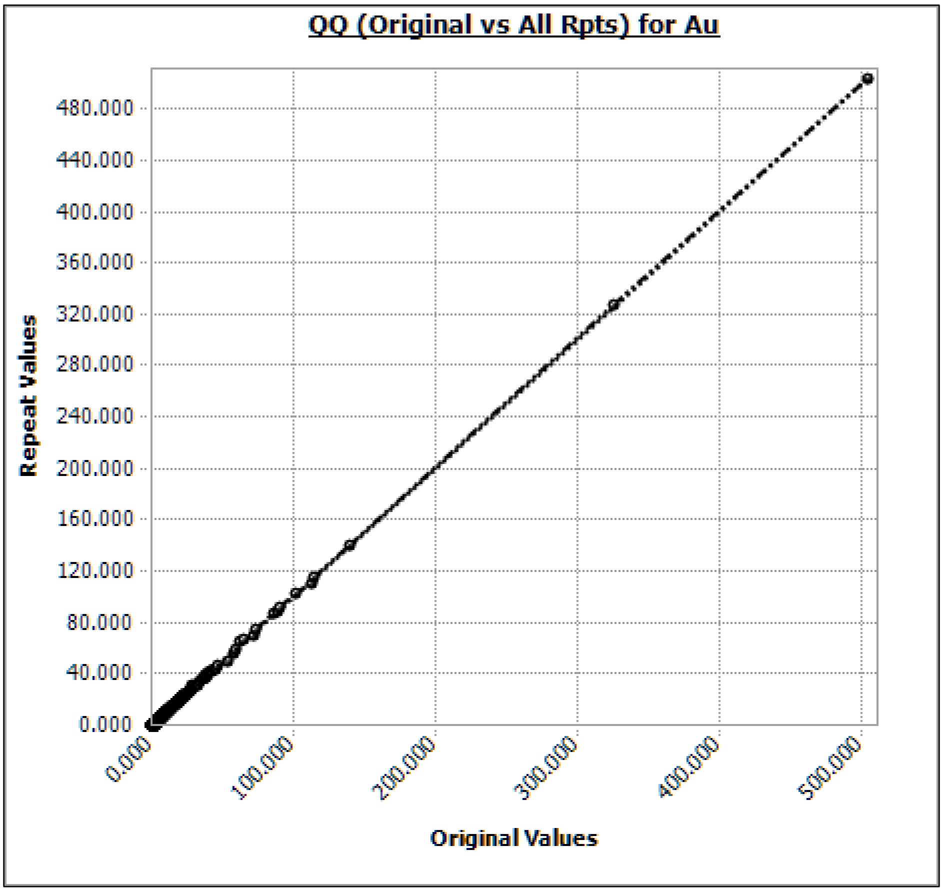


Figure 11-46 Q-Q Plot - Drillhole (Repeat Code) : Original v. All Rpts for Au ppm.

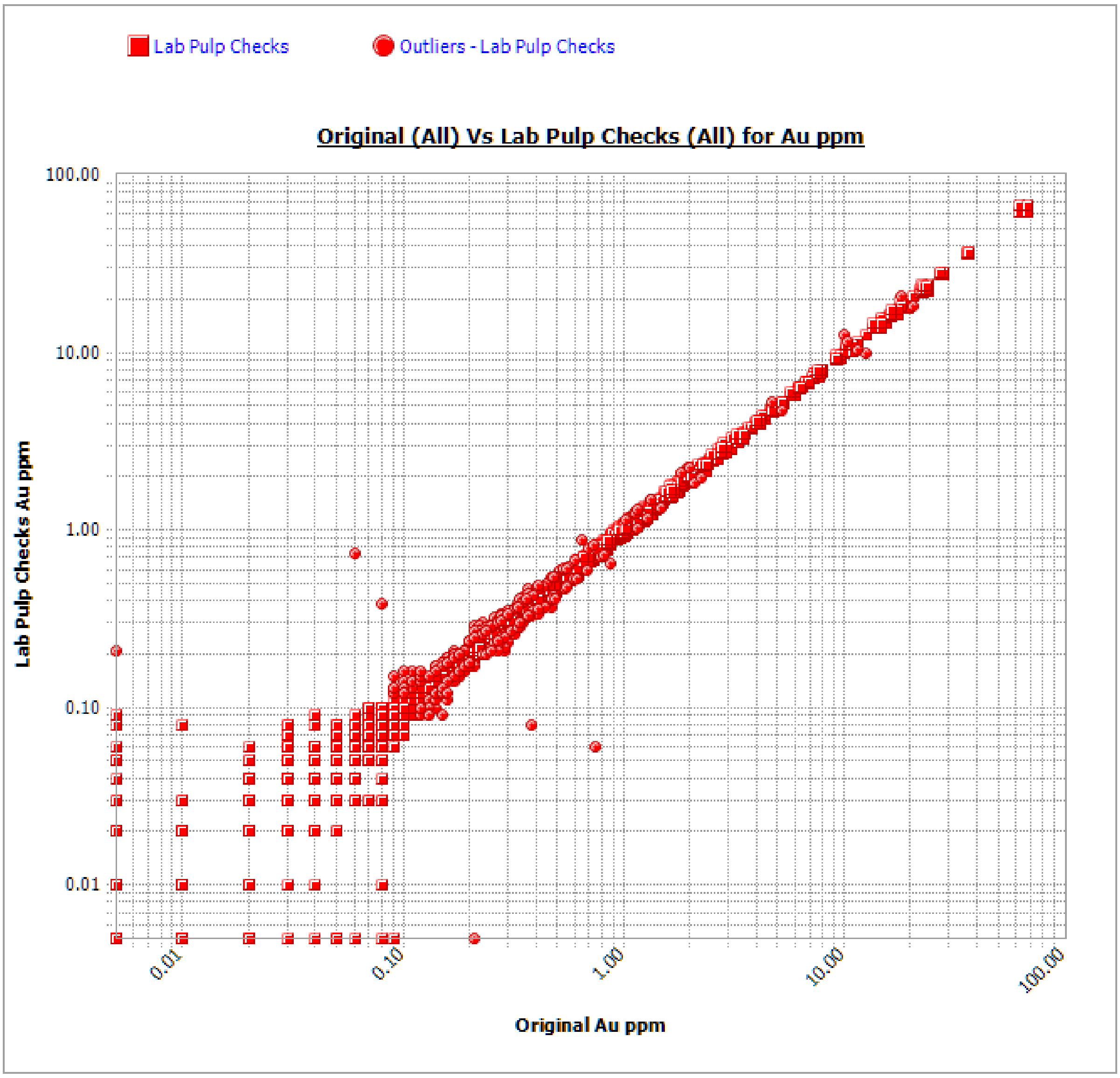


Figure 11-47 Q-Q Plot - drillhole (Repeat Code) : original v. laboratory pulp checks for Au ppm.

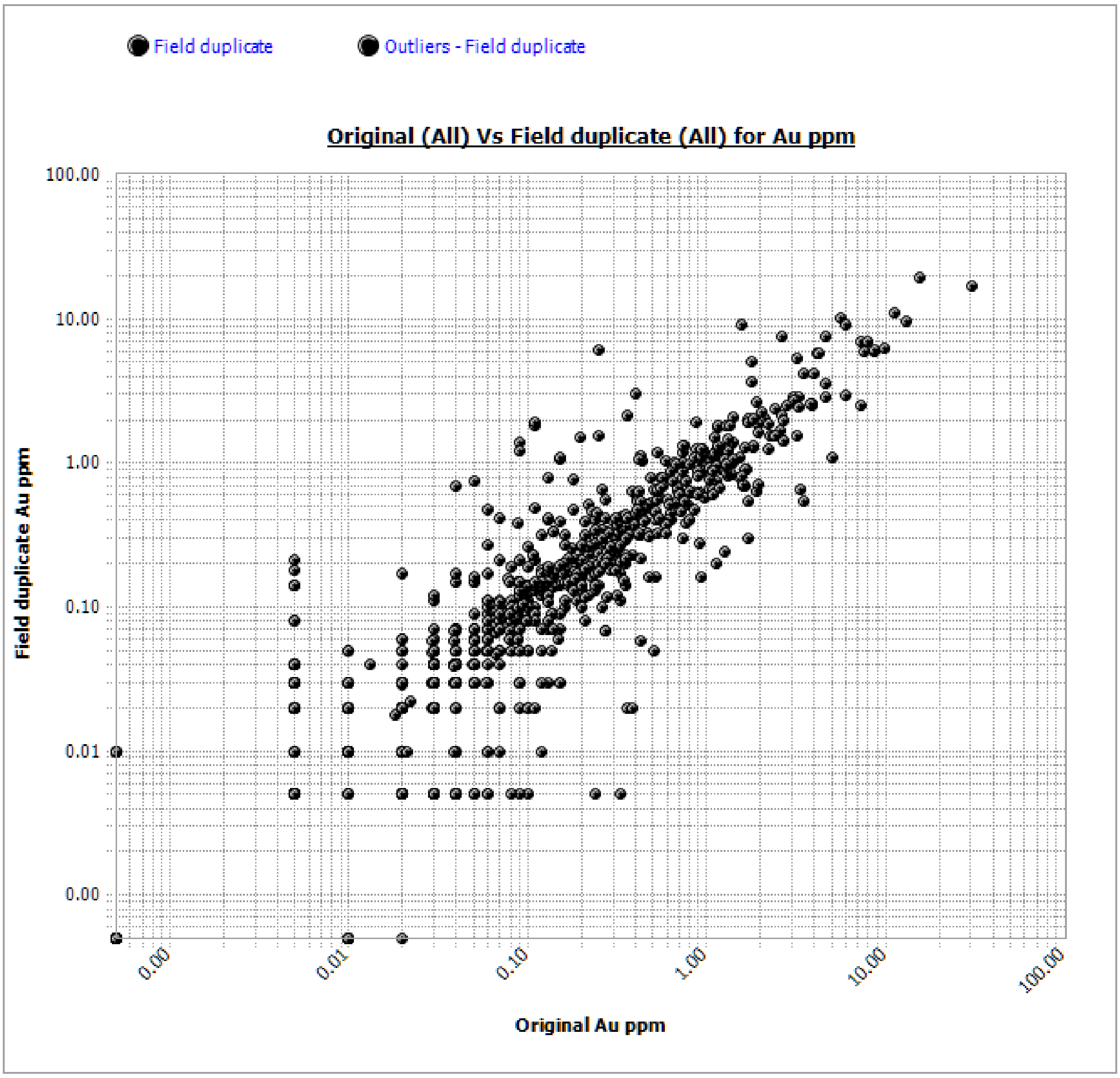


Figure 11-48 Q-Q Plot - drillhole (Repeat Code) : original v. field duplicate for Au ppm.

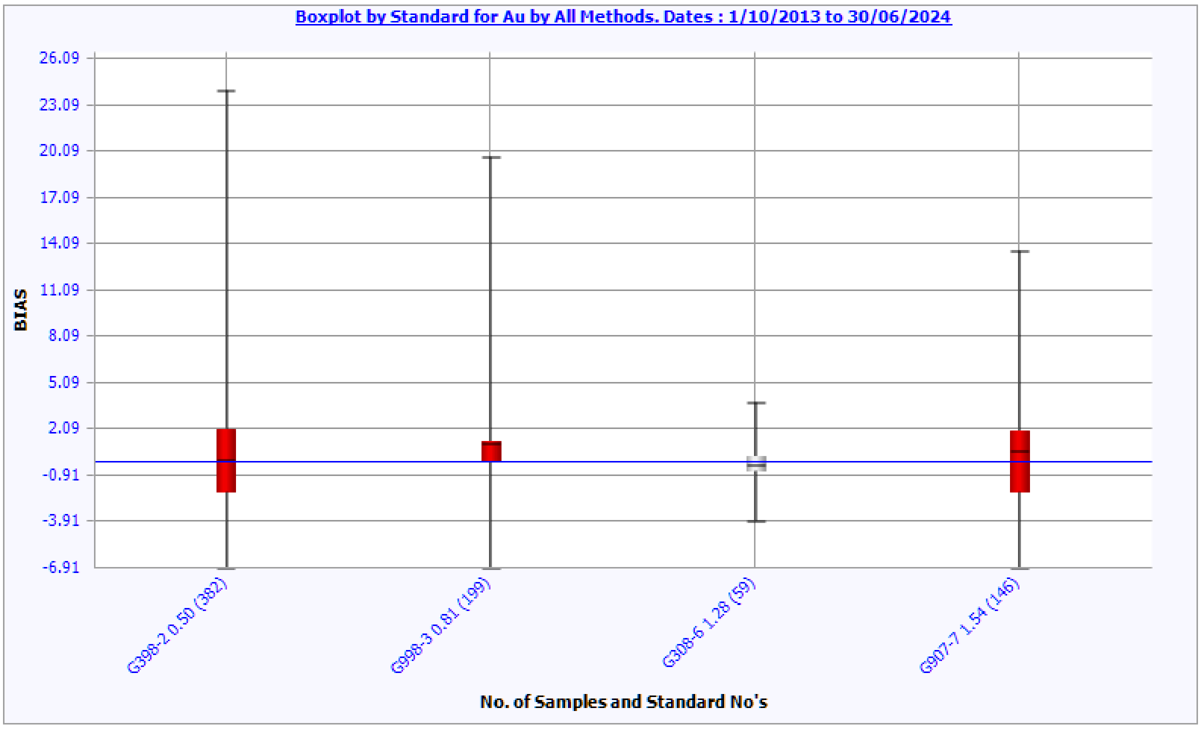


Figure 11-49 Boxplot by Standard for Au by Fire Assay (all methods).

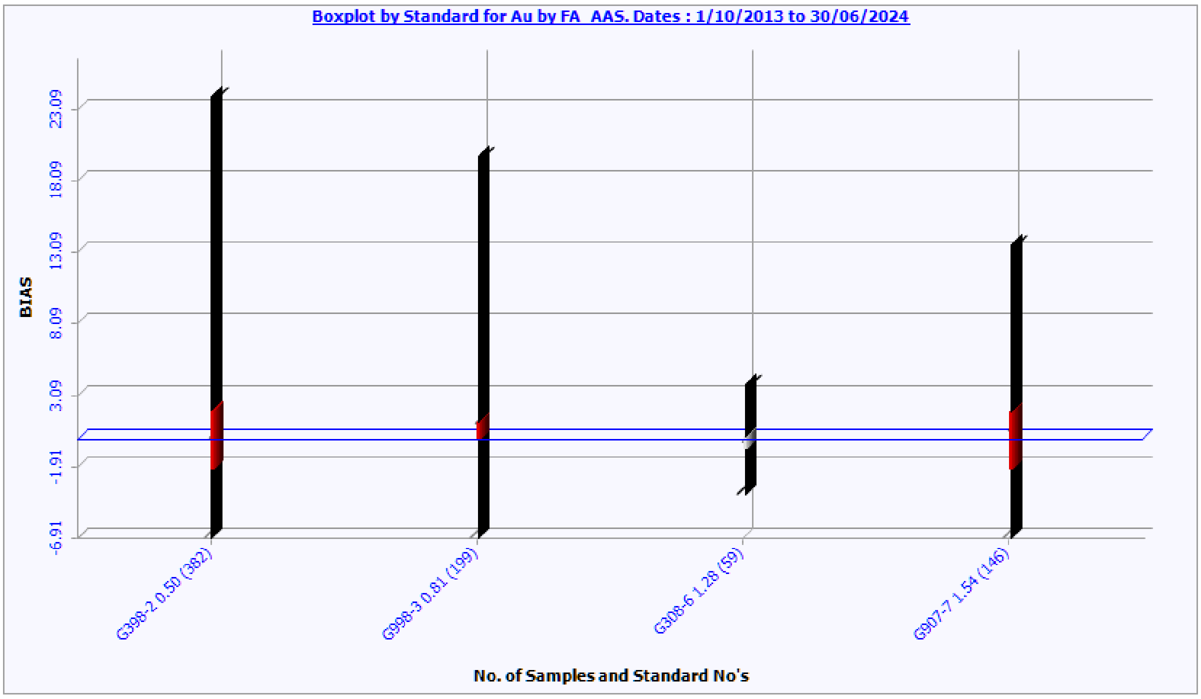


Figure 11-50 Boxplot by Standard for Au by Fire Assay AAS.

11.3.3 Database Integrity

The Westgold corporate geological database is located on a dedicated Microsoft SQL Server 2019 (RTM-CU24) The database itself utilises the Maxwell Geoservices DataShed architecture and is a fully relational system with strong validation, triggers and stored procedures, as well as a normalised system to store analysis data.

The database itself is accessed and managed in-house using the DataShed front end, whilst routine data capture and upload is managed using Maxwell's LogChief data capture software. This provides a data entry environment which applies most of the validation rules as they are directly within the master database, ensuring only correct and valid data can be input in the field. Data are synced to the master database directly from this software, and once data have been loaded, it can no longer be edited or removed by LogChief users. Authorised users are allowed to make changes of selected collar fields. Only the Company's Database Manager and Database Administrators have permissions allowing for modification or deletion. Validated data cannot be changed or modified unless specifically requested by supervisors.

Westgold is using DataShed v. 4.6.3.11, utilising Data Schema (MDS) v 4.6.5 (Production). Data validation checks are performed to ensure data migration integrity, namely drill collars and coordinates, downhole direction surveys, geology, sampling, assays and QA/QC.

11.4 SAMPLE PREPARATION, SECURITY AND ANALYTICAL PROCEDURES SUMMARY

The Qualified Person considers the sample preparation, security and analytical procedures to be adequate. Any data with errors have either been corrected or excluded to ensure data used for Mineral Resource estimation are reliable.

During site visits, the Qualified Person inspects the various FGO core logging yards and directly observes how core is sampled and transferred to the care of the laboratory. The sampled trays of cut core are stacked on pallets and placed in the onsite core yards before being delivered to the laboratory by a dedicated sample transport vehicle. Regular field inspections of drill sites observing the RC sampling process are also undertaken when RC rigs are on site at FGO. In the opinion of the Qualified Person, the procedures in place ensure samples remained in the custody of appropriately qualified staff.

Monthly audits of the Bureau Veritas Bluebird facility are undertaken by Westgold senior geological staff, with the latest being conducted on July 27, 2024. These audits have confirmed the processes and equipment employed by Bureau Veritas meet industry standards.

Pulps returned from laboratory sample preparation are stored in the core yard on pallets. These remain available for re-checking of assay programs.

During the site visits, the Qualified Person found no evidence of active tampering. Procedures to prevent inadvertent contamination of assay samples have been followed, including daily hosing out of the core saw and sampling area.

12 DATA VERIFICATION

Through examination of internal Westgold documents including monthly QA/QC site reporting, the implementation of routine, control checks and personal inspections on site, the Bureau Veritas Meekatharra assay laboratory and discussions with other Westgold personnel, the Qualified Person has verified the data in this Technical Report and satisfied himself that the data is adequate for the purpose of this Technical Report.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

The FGO processes its gold mineralisation through Westgold's Fortnum mill. Details on gold processing and relevant test-work that relate to the metallurgical performance of the mills are summarised below. Further details on processing are outlined in section 17.

13.1 GOLD PROCESSING

The current Fortnum mill has been in operation since 1989, and continuously operated under Westgold ownership since April 2017, therefore local feed variability is well understood. Various historical test-work programs prior to Westgold's ownership and subsequent programs have been used to understand potential impacts during crushing and milling as new production sources come online. As new production sources are delineated, testing is conducted to assess whether the metallurgy will vary significantly from the anticipated responses.

For the Fortnum Mill, feed characterisation, classification and recovery test-work is conducted on new production sources as required. Typical metallurgical test-work comprises the following:

- Head assay determination;
- Ball mill work index determination and Abrasion index testing;
- Grind establishment to 106 µm;
- Gravity recovery;
- Leach test on the gravity tail with the following set points:
  - pH 10.5;
  - CN at 200 ppm;
  - 40% solids with site water; and
  - 48 hours leach time.

Diagnostic leach test-work may also be carried out if the standard leach test shows lower than expected recoveries.

14 MINERAL RESOURCE ESTIMATES

14.1 SUMMARY

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimates prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F.

The Consolidated Gold Mineral Resource estimate for Fortnum (which is divided into four geographical regions, Fortnum, Horseshoe – Cassidy and Peak Hill), is summarised in **Table 14-1,** and is effective as of June 30, 2024.

Table 14-1 Westgold Consolidated Fortnum Gold Mineral Resources as at June 30, 2024.

Ore Body	Measured			Indicated			Measured and Indicated			Inferred		
	Tonnes ('000s)	Grade (g/t Au)	Ounces Au ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces Au ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces Au ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces Au ('000s)
Fortnum												
Starlight Group (UG)	881	4.01	114	1,973	3.44	218	2,854	3.62	332	2,588	3.13	260
Callies	2	1.21	0	42	1.66	2	44	1.64	2	5	1.40	0
Eldorado	24	1.55	1	54	1.30	2	78	1.38	3	10	1.82	1
Labouchere	-	-	-	43	1.88	3	43	1.88	3	73	2.19	5
Nathans [OP]	-	-	-	451	2.06	30	451	2.06	30	38	1.44	2
Nathans [UG]	-	-	-	172	2.69	15	172	2.69	15	105	2.57	9
Regent - Messiah	-	-	-	199	1.38	9	199	1.38	9	49	1.39	2
Starlight Group (OP)	277	2.86	25	755	2.30	56	1,032	2.45	81	147	2.12	10
Toms and Sams	-	-	-	60	1.16	2	60	1.16	2	86	1.11	3
Yarlarweelor	24	1.94	2	973	2.17	68	997	2.17	69	103	1.70	6
Forrest	-	-	-	199	1.60	10	199	1.60	10	-	-	-
Wilthorpe	4	1.67	0	3	1.78	0	7	1.72	0	1	1.97	0
Horseshoe		-	-		-	-		-	-		-	-
Horseshoe Group	-	-	-	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Peak Hill		-	-		-	-		-	-		-	-
Durack	-	-	-	2,309	1.20	89	2,309	1.20	89	580	1.23	23
Enigma	-	-	-	444	1.84	26	444	1.84	26	260	1.76	15
Five Ways - Main Pit	-	-	-	3,756	1.65	199	3,756	1.65	199	561	1.74	31
Harmony	-	-	-	939	1.82	55	939	1.82	55	66	3.45	7
Jubilee	-	-	-	99	1.94	6	99	1.94	6	371	2.43	29
Stockpiles		-			-			-			-	
STARLIGHT PIT ROM A HG	1	4.37	0	-	-	-	1	4.37	0	-	-	-
STARLIGHT PIT ROM B HG	0	2.76	0	-	-	-	0	2.76	0	-	-	-

Ore Body	Measured Tonnes ('000s)	Measured Grade (g/t Au)	Measured Ounces Au ('000s)	Indicated Tonnes ('000s)	Indicated Grade (g/t Au)	Indicated Ounces Au ('000s)	Measured and Indicated Tonnes ('000s)	Measured and Indicated Grade (g/t Au)	Measured and Indicated Ounces Au ('000s)	Inferred Tonnes ('000s)	Inferred Grade (g/t Au)	Inferred Ounces Au ('000s)
STARLIGHT PIT ROM C HG	-	-	-	-	-	-	-	-	-	-	-	-
STARLIGHT PIT ROM D HG	0	2.32	0	-	-	-	0	2.32	0	-	-	-
STARLIGHT PIT ROM E HG	0	2.33	0	-	-	-	0	2.33	0	-	-	-
STARLIGHT PIT ROM F HG	0	-	-	-	-	-	0	-	-	-	-	-
STARLIGHT PIT ROM G HG	-	-	-	-	-	-	-	-	-	-	-	-
STARLIGHT PIT ROM H HG	-	-	-	-	-	-	-	-	-	-	-	-
STARLIGHT PIT LG DEV 1 LG	355	0.88	10	-	-	-	355	0.88	10	-	-	-
STARLIGHT PIT LG (ST Switchback) LG	4	1.31	0	-	-	-	4	1.31	0	-	-	-
STARLIGHT PIT LG QT LG	-	-	-	-	-	-	-	-	-	-	-	-
FORTNUM ROM H1A HG	2	2.33	0	-	-	-	2	2.33	0	-	-	-
FORTNUM ROM H1B HG	2	2.69	0	-	-	-	2	2.69	0	-	-	-
FORTNUM ROM H1C HG	-	-	-	-	-	-	-	-	-	-	-	-
FORTNUM ROM H1D HG	6	1.81	0	-	-	-	6	1.81	0	-	-	-
FORTNUM ROM H1E HG	-	-	-	-	-	-	-	-	-	-	-	-
FORTNUM ROM H1F HG	-	-	-	-	-	-	-	-	-	-	-	-
FORTNUM ROM H1G HG	2	3.02	0	-	-	-	2	3.02	0	-	-	-
FORTNUM ROM H1 HG	-	-	-	-	-	-	-	-	-	-	-	-
FORTNUM ROM H3A LG	21	1.01	1	-	-	-	21	1.01	1	-	-	-
FORTNUM ROM H3B LG	-	-	-	-	-	-	-	-	-	-	-	-
FORTNUM ROM H11 LG	3	1.31	0	-	-	-	3	1.31	0	-	-	-
FORTNUM ROM H10 LGSP	-	-	-	-	-	-	-	-	-	-	-	-
FORTNUM ROM H4 LGSP	0	0.72	0	-	-	-	0	0.72	0	-	-	-
FORTNUM ROM H9 LGSP	-	-	-	-	-	-	-	-	-	-	-	-
FORTNUM ROM SCATS FOS	9	1.00	0	-	-	-	9	1.00	0	-	-	-
TREVS TREVS LGSP	23	0.72	1	-	-	-	23	0.72	1	-	-	-
ELDORADO E2 ELDORADO LGSP	62	0.66	1	-	-	-	62	0.66	1	-	-	-
TOMS AND SAMS E Toms LGSP	-	-	-	135	0.53	2	135	0.53	2	-	-	-
YARLARWEELOR MW2 Yarla ROM Tip Head LGSP	55	0.69	1	-	-	-	55	0.69	1	-	-	-
YARLARWEELOR LG1 Historic LGSP	-	-	-	104	0.64	2	104	0.64	2	-	-	-
YARLARWEELOR LG2 Laterite LGSP	-	-	-	74	0.65	2	74	0.65	2	-	-	-
YARLARWEELOR LG3 Yarla LG WGX LGSP	81	0.94	2	-	-	-	81	0.94	2	-	-	-
YARLARWEELOR MW1 MW-NWD LGSP	36	0.65	1	-	-	-	36	0.65	1	-	-	-

Ore Body	Measured			Indicated			Measured and Indicated			Inferred		
	Tonnes ('000s)	Grade (g/t Au)	Ounces Au ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces Au ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces Au ('000s)	Tonnes ('000s)	Grade (g/t Au)	Ounces Au ('000s)
LABOUCHERE LGSP - LABOUCHERE LGSP	-	-	-	63	0.96	2	63	0.96	2	-	-	-
NATHANS LGSP - NATHANS LGSP	-	-	-	-	-	-	-	-	-	16	0.54	0
HARMONY LGSP - HARMONY LGSP	58	1.00	2	-	-	-	58	1.00	2	-	-	-
PEAK HILL LGSP - JUBILEE LGSP	-	-	-	26	0.67	1	26	0.67	1	-	-	-
PEAK HILL LGSP - PEAK HILL LGSP	-	-	-	60	0.94	2	60	0.94	2	-	-	-
PEAK HILL LGSP - PEAK HILL (clean up) LGSP	-	-	-	20	0.71	0	20	0.71	0	-	-	-
HORSESHOE HCP (Large) LGSP	-	-	-	-	-	-	-	-	-	-	-	-
HORSESHOE HCP (Small) LGSP	-	-	-	-	-	-	-	-	-	-	-	-
HORSESHOE HCP 3 LGSP	-	-	-	-	-	-	-	-	-	-	-	-
Fortnum Mill - GIC	3	16.90	2	-	-	-	3	16.90	2	-	-	-
Totals	**1,936**	**2.64**	**164**	**14,218**	**1.94**	**887**	**16,154**	**2.02**	**1,051**	**5,243**	**2.44**	**412**

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,600/oz and A$2,750/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

This section describes the preparation and estimation of Mineral Resources for Fortnum Gold Operations (FGO). The Mineral Resource estimates reported herein were prepared under the supervision of Mr. Jake Russell, MAIG, in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. Mr. Russell is General Manager – Technical Services at Westgold and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code, 2012 Edition and fulfils the requirements to be a 'Qualified Person' for the purposes of NI 43-101.

There are no material differences between the definitions of Mineral Resources under the applicable definitions adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM Definition Standards) and the corresponding equivalent definitions in the JORC Code for Mineral Resources.

In the opinion of Mr. Russell, the Mineral Resource estimation reported herein is a reasonable representation of the consolidated gold Mineral Resources found at FGO at the current level of sampling.

Mineral Resource estimates for FGO were previously reported by Westgold in a Technical Report dated May 31, 2024 as filed on SEDAR+. The Mineral Resource estimates reported in this section supersede those previously reported. The changes to the previous Mineral Resource are a result of the following:

- Additional exploration data;
- Revised technical understanding;
- Depletion for mining; and
- Changed economic thresholds impacting reasonable prospects for eventual economic extraction (RPEEE).

14.2 FORTNUM GOLD OPERATIONS

FGO is geographically divided into three areas as shown in **Figure 14-1**. The subdivision was established to assist with distinguishing those Mineral Resources proximal to existing Westgold infrastructure (i.e. Fortnum) and those 'satellite' Mineral Resources (i.e. Horseshoe - Cassidy and Peak Hill).

Figure 14-1 shows Location of key Westgold Mineral Resources and Mineral Reserves effective June 30, 2024. The plan also depicts the project areas within FGO.

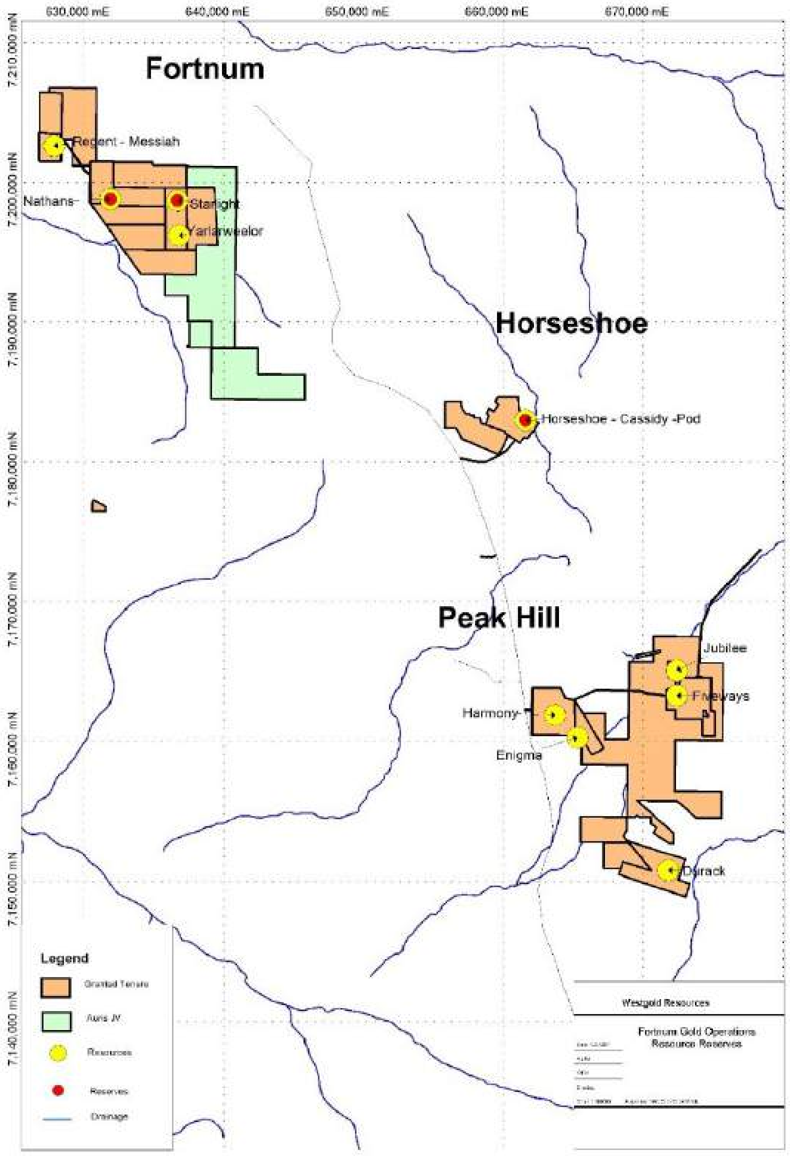


Figure 14-1 Location of Westgold Mineral Resources and Mineral Reserves effective June 30, 2024. Source: Westgold.

14.3 FORTNUM

Fortnum consists of deposits located within approximately 10 km of the Fortnum Mill and includes the Starlight underground mine, and the Forrest, Nathan's, Regent – Messiah and Yarlarweelor Mineral Resources. A location plan is shown in **Figure 14-2**.

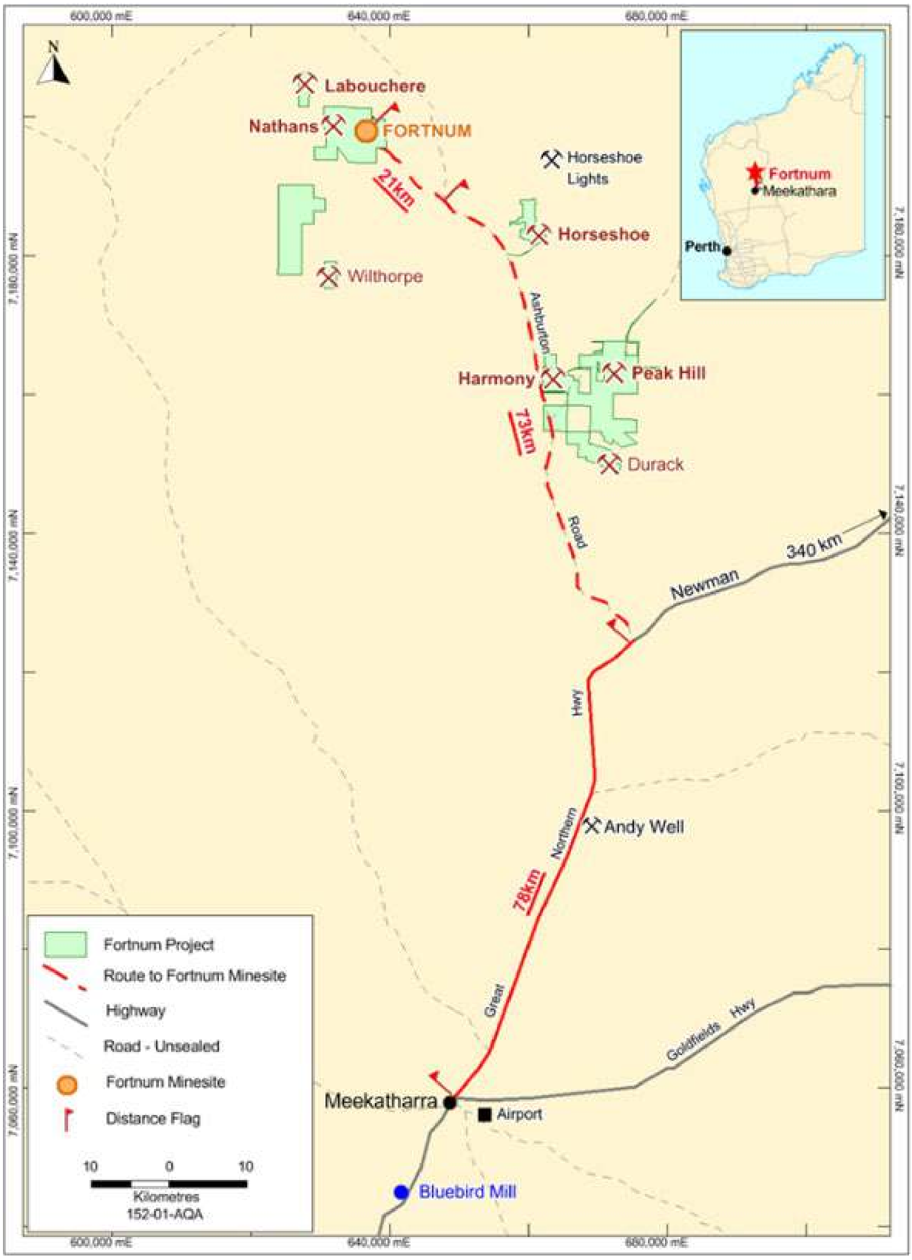


Figure 14-2 Location of deposits of the Fortnum Mineral Resources. Source: Westgold.

The current status of the Fortnum Mineral Resources is as follows:

- The Forrest Mineral Resource Estimate was last updated in 2021. Since that time no further work has been undertaken.
- The Nathan's Mineral Resource Estimate was last updated in January 2024.
- The Regent - Messiah Mineral Resource Estimate was last updated in 2021. Optimisation and mine design work was conducted post the estimate being undertaken.
- The Starlight underground mine remains an active mining operation with ongoing exploration and resource development works occurring in parallel with mining activities.

- The Yarlarweelor Mineral Resource Estimate was re-estimated in 2022 post the cessation of open pit mining activities. Optimisation and mine design work was conducted post the estimate being updated.

All Fortnum deposits are reported within optimised pit shells above a likely economic cut-off grade for the open pitable portion of the Mineral Resource Estimate. The underground portion of the Mineral Resource Estimate are reported above a depth for which ground conditions are conducive to underground mining and above a likely economic cut-off grade

14.3.1 Forrest

14.3.1.1 Summary

The Forrest deposit is located approximately 13 km south-east of the Fortnum Mill and is part of the Grosvenor Gold Project.

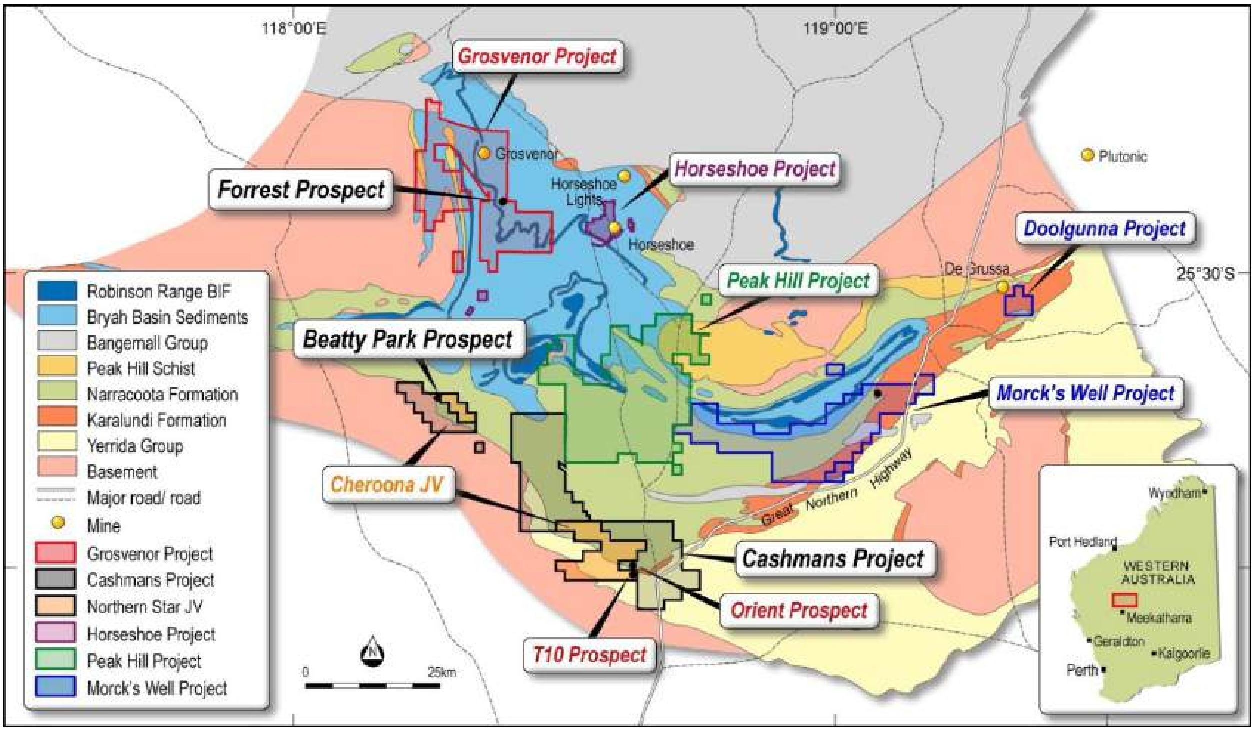


Figure 14-3 Location of Grosvenor Gold Project with Regional Geological Setting. Source: Westgold.

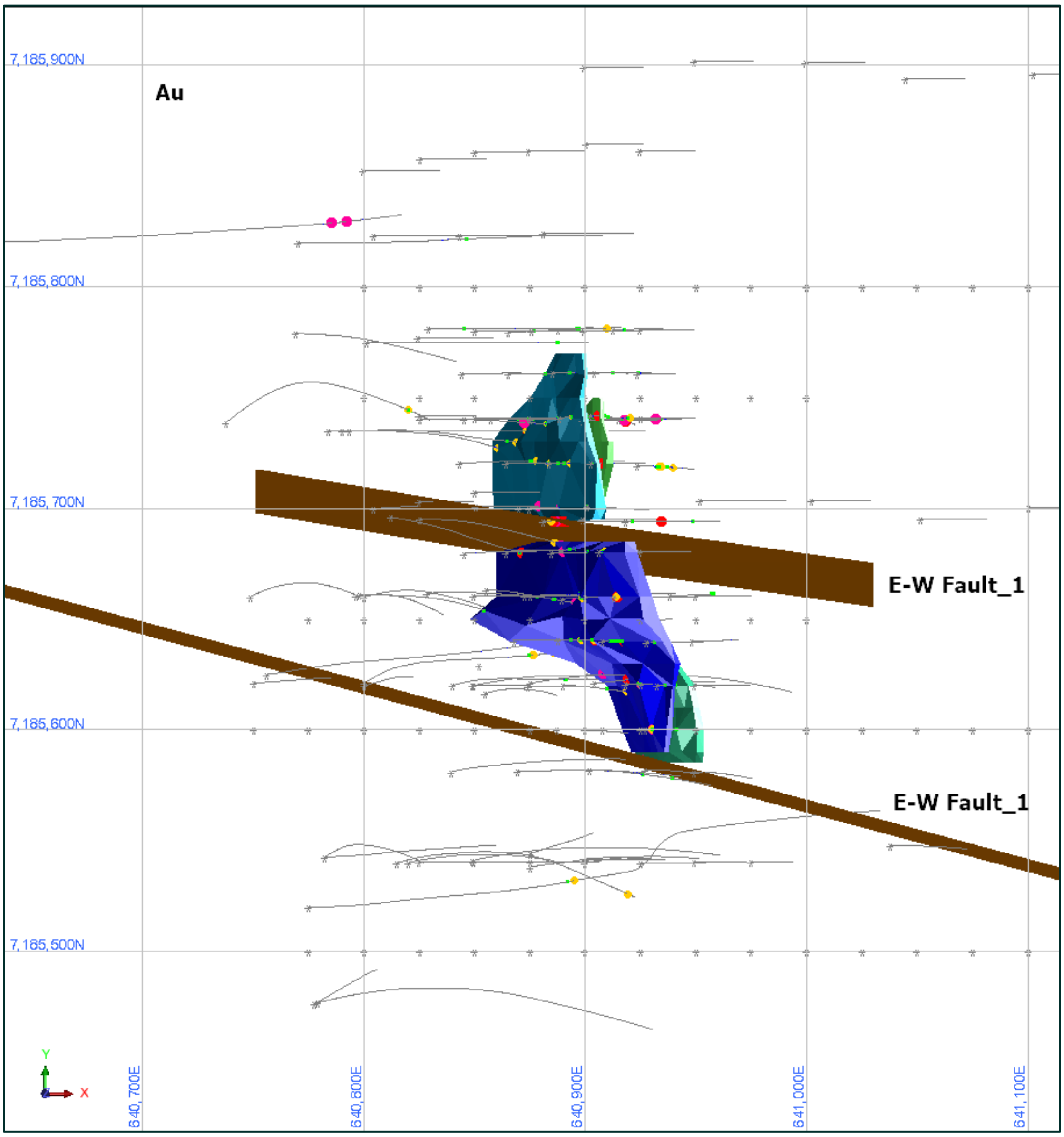
14.3.1.2 Modelling Domains

Initially, the database was interrogated to ascertain the possibility of defining the major geological units for refining the mineralisation model. Upon review, the geological logging is inconsistent and is hindered by the deep weathering profile and alteration states of the units.

Given a geological model could not be determined with any accuracy, a mineralisation model has been determined for both Au and Cu. A number of review methods were employed to determine the most appropriate geological boundaries for the mineralisation envelopes. These include:

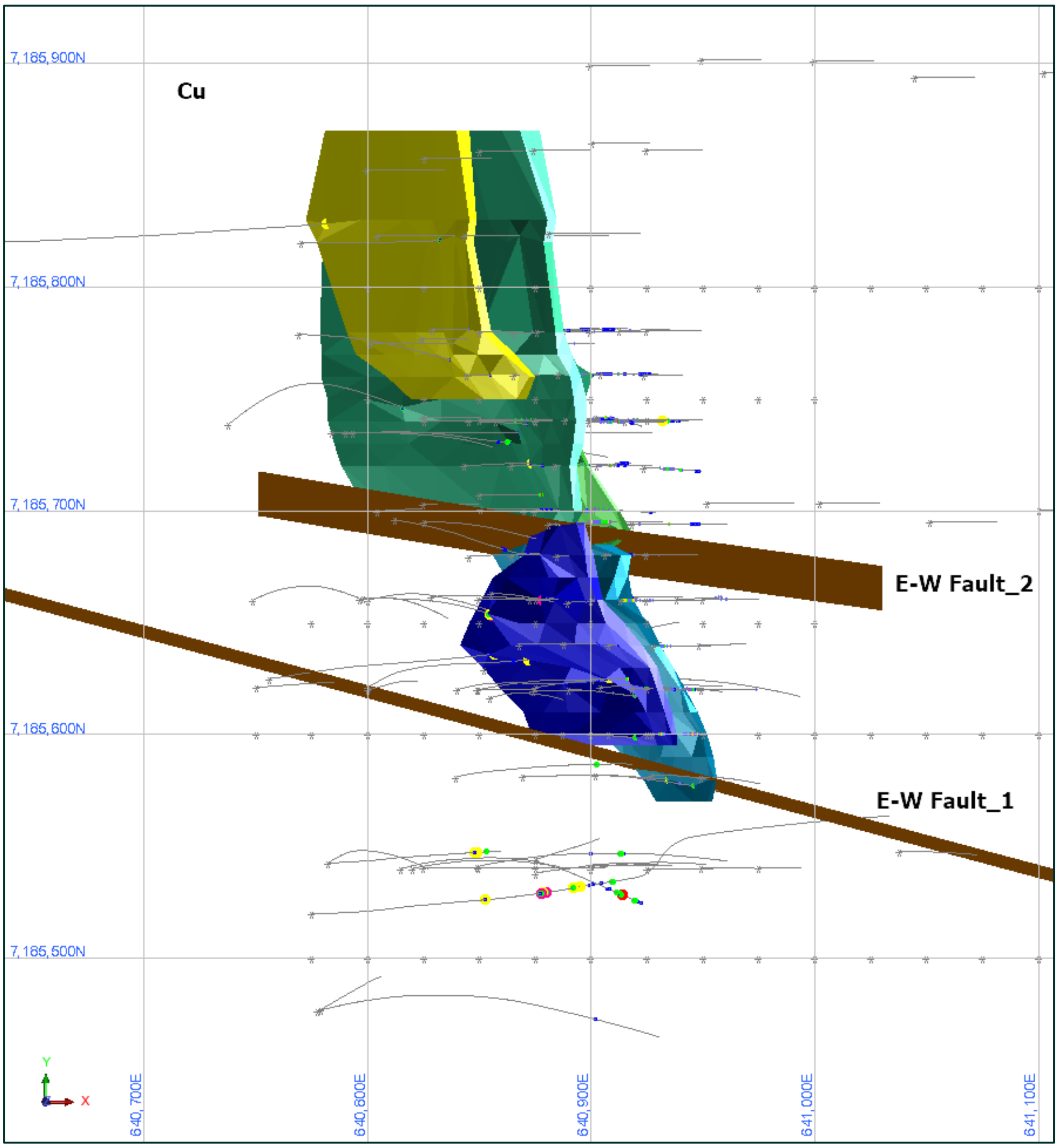
- **Geological Matrices:** Due to the inconsistent nature of the logged lithology and alteration codes, no sensible conclusions could be quantified. This is also exacerbated by the deep weathering profile, where regolith codes dominate the logging.
- **Log-Probability Analysis:** Indicative disintegrations within log probability plots could be determined to review appropriate grade thresholds for the interpretation, although these were not definitive.
- **Bulk and Carry Analysis:** A bulk and carry analysis of composite samples was completed to ascertain the level at which the mineralisation continuity irretrievably breaks down. The analysis determined the most appropriate interpretation boundaries are:
    - 0.3ppm for gold mineralisation and;
    - 0.15% for copper mineralisation (A 0.3-0.4% HG break was also noted in the copper log-probability plot, however the dataset became very small and continuity could not be modelled appropriately).

When viewing the data, the regional east-west fault was shown to drag the mineralisation to the east, and this assisted with the interpreted position of this structure. During modelling of the mineralisation domains, an additional interpreted east-west trending fault (azimuth and offset unknown), as also incorporated into the model at 7,185,700mN (MGA94 Zone 50) as a clear disintegration in the continuity of the model was shown.



7,185,900N
Au
7,185,800N
7,185,700N
E-W Fault_1
7,185,600N
E-W Fault_1
7,185,500N
Y
X
640,700E
640,800E
640,900E
641,000E
641,100E

(a)



(b)

Figure 14-4 2021 WGX Forrest mineralisation interpretations for (a) Au and (b) Cu in relation to modelled regional fault structures. Source: Westgold.

The regolith surfaces were updated as part of the estimation process:

- Base of oxidation: fst_boco_20210325.dtm.
- Top of fresh: fst_tofr_20210325.dtm.

The regolith surfaces were based on the weathering and regolith tables within the database and the interpretation was conducted on 20-40 m spaced sections. The logged regolith information defines a weathering profile ranging from ~80 m to 200 m+, with the deeper profile centred on the interpreted mineralised zone (along the axial plane of the fold).

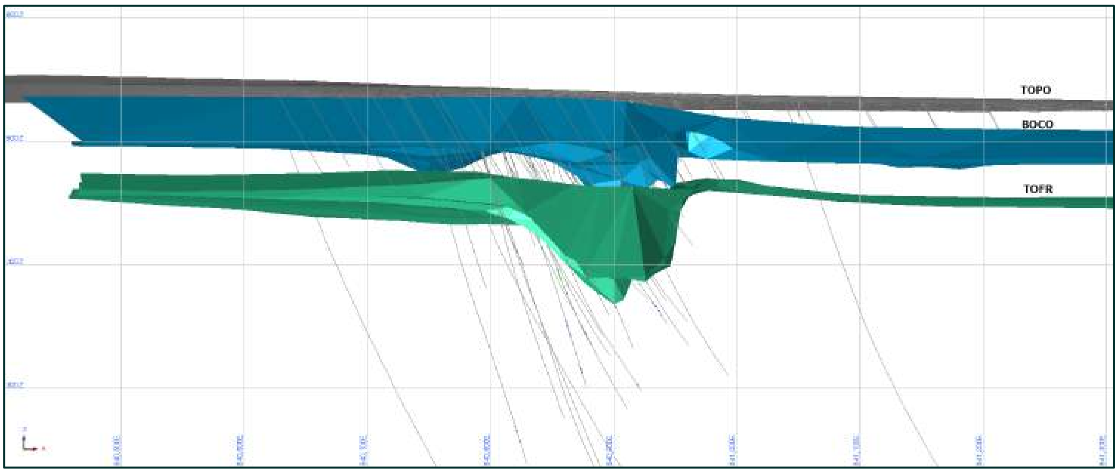


Figure 14-5 Interpreted weathering surfaces within the 2021 WGX resource model update. Source: Westgold.

14.3.1.3 Statistical Analysis and Compositing

Downhole composites were extracted within the individual resource domains. Holes were composited to 1 m.

Top-cuts were applied across all domains for Au. Top cuts were applied to selected domains for Cu. The values are based on inspection of the cumulative frequency curve, and the mean and variance plot for the upper point at which the trend line breaks down and reflects the different mineralisation types.

Table 14-2 Uncut and cut statistics for Forrest Au by domain.

Au

Domain	**1001**	**1002**	**1003**	**1004**	**9999**
Raw Data:					
VOLUME					
% total Volume					
Drillholes					
Samples	305.00	157.00	104.00	54.00	11443.00
Imported	12063.00	12063.00	12063.00	12063.00	12063.00
Minimum	0.02	0.02	0.01	0.10	0.00
Maximum	22.70	24.90	40.80	40.40	18.53
Mean	1.61	1.66	2.00	2.46	0.04
Standard deviation	2.35	3.11	5.30	5.82	0.30
CV	**1.46**	**1.87**	**2.65**	**2.36**	**8.07**
Variance	5.53	9.69	28.10	33.90	0.09
Skewness	4.77	5.76	5.86	5.59	37.53
90%	3.14	2.74	3.92	4.10	0.06
95%	4.80	3.34	6.48	7.68	0.14
97.5%	7.51	6.79	12.06	12.40	0.25
99.0%	12.59	19.99	31.44	26.04	0.53

Top Cut	**10.00**	**11.00**	**11.00**	**14.00**	**4.00**
No Values Cut	5	3	4	1	8
% Data	1.6%	1.9%	3.8%	1.9%	0.1%
% Metal	5.8%	12.4%	25.7%	19.9%	9.4%

Au_cut

Domain	**1001**	**1002**	**1003**	**1004**	**9999**
Raw Data:					
Samples	**305**	**157**	**104**	**54**	**11443**
Imported	12063.00	12063.00	12063.00	12063.00	12063.00
Minimum	0.02	0.02	0.01	0.10	0.00
Maximum	10.00	11.00	11.00	14.00	4.00
Mean	1.51	1.46	1.49	1.97	0.03
Standard deviation	1.79	1.83	2.33	3.00	0.17
CV	1.18	1.26	1.57	1.52	5.07
Variance	3.22	3.35	5.45	9.01	0.03
Skewness	2.84	3.72	3.00	2.85	14.92
90%	3.14	2.74	3.92	4.10	0.06
95%	4.80	3.34	6.48	7.68	0.14
98%	7.51	6.79	11.00	12.40	0.25
99.0%	10.00	11.00	11.00	13.89	0.53

Table 14-3 Uncut and cut statistics for Forrest Cu by domain.

Cu - ALL

Domain	2001	2002	2003	2004	2005	9999
Raw Data:						
VOLUME						
% total Volume						
Drillholes						
Samples	293.00	554.00	614.00	61.00	83.00	9947.00
Imported	11552.00	11552.00	11552.00	11552.00	11552.00	11552.00
Minimum	0.01	0.02	0.00	0.04	0.03	0.00
Maximum	10.40	12.25	5.40	3.80	1.86	4.00
Mean	0.51	0.59	0.36	0.36	0.42	0.04
Standard deviation	1.04	1.30	0.59	0.57	0.44	0.09
CV	**2.04**	**2.19**	**1.62**	**1.59**	**1.05**	**2.69**
Variance	1.09	1.69	0.34	0.32	0.19	0.01
Skewness	5.95	5.38	5.35	4.74	1.71	20.47
90%	1.15	1.08	0.59	0.57	1.07	0.10
95%	1.95	2.30	1.06	0.95	1.45	0.13
97.5%	2.63	4.22	1.99	1.83	1.59	0.17
99.0%	5.87	7.87	3.77	2.93	1.67	0.22
						9,999.00

9999

Cu - OX

Domain	12001	12002	12003	12004	12005
Raw Data:					
VOLUME					
% total Volume					
Drillholes					
Samples	186.00	327.00	245.00	37.00	40.00
Imported	835.00	835.00	835.00	835.00	835.00
Minimum	0.07	0.02	0.06	0.04	0.12
Maximum	0.64	0.61	1.59	0.38	0.33
Mean	0.22	0.23	0.25	0.18	0.20
Standard deviation	0.09	0.10	0.15	0.06	0.06
CV	**0.41**	**0.42**	**0.60**	**0.34**	**0.31**
Variance	0.01	0.01	0.02	0.00	0.00
Skewness	1.36	0.80	4.53	0.42	0.69
90%	0.34	0.35	0.38	0.23	0.30
95%	0.39	0.40	0.44	0.25	0.31
97.5%	0.45	0.45	0.51	0.31	0.31
99.0%	0.48	0.50	0.62	0.35	0.32
Top Cut	**9,999.00**	**9,999.00**	**9,999.00**	**9,999.00**	**9,999.00**
No Values Cut					
% Data					
% Metal					

Cu cut - OX

Domain	2001	2002	2003	2004	2005
Raw Data:					
Samples					
Imported					
Minimum					
Maximum					
Mean					
Standard deviation					
CV					
Variance					
Skewness					
90%					
95%					
98%					
99.0%					

Cu - TRANS - FRESH

Domain	22001	22002	22003	22004	22005
Raw Data:					
VOLUME					
% total Volume					
Drillholes					
Samples	107.00	227.00	369.00	24.00	43.00
Imported	770.00	770.00	770.00	770.00	770.00
Minimum	0.01	0.06	0.00	0.11	0.03
Maximum	10.40	12.25	5.40	3.80	1.86
Mean	1.03	1.12	0.44	0.63	0.62
Standard deviation	1.60	1.91	0.74	0.84	0.53
CV	**1.56**	**1.71**	**1.68**	**1.34**	**0.86**
Variance	2.56	3.65	0.54	0.71	0.28
Skewness	3.59	3.32	4.16	2.93	0.73
90%	2.25	2.39	0.82	1.19	1.41
95%	2.92	5.12	1.79	2.17	1.59
97.5%	6.08	7.71	2.74	2.94	1.63
99.0%	7.90	9.60	4.05	3.46	1.76
Top Cut	**5.00**	**8.00**	**9,999.00**	**9,999.00**	**9,999.00**
No Values Cut	5	6			
% Data	4.7%	2.6%			
% Metal	10.1%	4.2%			

Cu cut - TR/FR

Domain	2001	2002	2003	2004	2005
Raw Data:					
Samples	**107**	**227**			
Imported	11552.00	11552.00			
Minimum	0.01	0.06			
Maximum	5.00	8.00			
Mean	0.92	1.07			
Standard deviation	1.15	1.70			
CV	1.25	1.58			
Variance	1.32	2.88			
Skewness	2.27	2.84			
90%	2.25	2.39			
95%	2.92	5.12			
98%	5.00	7.54			
99.0%	5.00	8.00			

14.3.1.4 Density

There are no measurement values available for the allocation of density within the model. All values are assumed and are based on the interpreted regolith boundaries. Geological logging is inconsistent and there are several units within the system which will have varying densities (ultramafics and various sedimentary units) – these have not been defined in the MRE.

Table 14-4 2021 WGX Forrest resource model density allocation.

Oxidation/Regolith	Density
Transported cover	1.8
Oxide	2
Transition	2.4
Fresh	2.6

14.3.1.5 Metallurgy

No metallurgical test work is known to have been performed. Metallurgical testing for influence of copper oxide and carbonate species on the processing stream is recommended.

14.3.1.6 Variography

Variograms were analysed in Snowden Supervisor software. Normal scores transforms were applied to limit the influence of extreme grades. Composites within lodes that exhibited common style, geology and univariate statistics were grouped for variogram modelling.

A summary of variogram groupings and resulting parameters is shown in **Table 14-5** below.

Table 14-5 Forrest variogram orientations and model parameters.

VARIOGRAPHY - BACKTRANSFORMED				Use 1001		MOD-POOR	MOD-POOR	POOR	OMNI - POO	OMNI - POO	POOR	POOR	POOR			
	Au	Au	Au	Au	Au	CuOx	CuOx	CuOx	CuOx	CuOx	CuTrFr	CuTrFr	CuTrFr	CuTrFr	CuTrFr	CuALL
Line Number	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Domain Code	**1001**	**1002**	**1003**	**1004**	**9999**	**12001**	**12002**	**12003**	**12004**	**12005**	**22001**	**22002**	**22003**	**22004**	**22005**	**9999**
Estimate	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**
# Structures	2	2	2	2	3	2	2	2	1	2	2	2	2	2	2	2
C0	0.49	0.39	0.59	0.49	0.21	0.21	0.12	0.14	0.77	0.06	0.14	0.24	0.30	0.14	0.12	0.12
C1	0.33	0.29	0.10	0.33	0.37	0.39	0.39	0.71	0.23	0.60	0.73	0.45	0.52	0.71	0.39	0.39
a1	28.50	16.50	15.50	28.50	8.00	22.00	18.00	3.50	30.00	1.50	2.50	7.00	3.50	3.50	18.00	18.00
C2	0.18	0.32	0.31	0.18	0.29	0.41	0.50	0.15		0.33	0.13	0.32	0.18	0.15	0.50	0.50
a2	72.50	73.50	67.00	72.50	78.00	63.00	60.50	48.50		16.50	63.00	86.50	26.00	48.50	60.50	60.50
C3					0.13											
a3					226.50											
TOTAL SILL	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
1. Major : Semi Major	1	1	1	1	1	2.095	1	1	1.2	1	1	18.8	1	1	1	1
1. Major : Minor	8.143	3.3	1	8.143	2.667	8.8	4.5	1.4	1.935	1	1	47	1.75	1.4	4.5	4.5
2. Major : Semi Major	1.239	1.5	1	1.239	1.068	1.726	1	1.021		1.138	1.248	6.92	1	1.021	1	1
2. Major : Minor	4.833	6.125	1	4.833	5.2	6.3	3.457	3.88		1.1	5.478	17.3	5.2	3.88	3.457	3.457
3. Major : Semi Major					1.168											
3. Major : Minor					3.168											
		Use 1001	**Use 1002**	**WF**				**WF**	**Use 12003**	**Use 12002**	**Use 12001**	**Use 12001**	**Use 12003**	**Use 12003**	**Use 12002**	**Use 12002**
SURPAC STRIKE	341.71	341.71	296.781	0	140	336.549	148.83	250	250	148.83	336.549	336.549	250	250	148.83	148.83
SURPAC PLUNGE	-39.273	-39.273	-62.009	-30	0	-9.391	28.024	-70	-70	28.024	-9.391	-9.391	-70	-70	28.024	28.024
SURPAC DIP	77.038	77.038	43.219	72	80	69.716	-67.204	0	0	-67.204	69.716	69.716	0	0	-67.204	-67.204
Search																
Method	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID	ELLIPSOID
Estimation Block Size (x,y,z)	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5	2.5, 10, 5
Estimation Block Size X	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Estimation Block Size Y	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Estimation Block Size Z	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Disc Point X	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Disc Point Y	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
Disc Point Z	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
Grade Dependent Parameters	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Threshold Max																
Search Limitation																
Limit Samples by Hole Id	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Hole Id D Field	D2	D2	D2	D2	D2	D2	D2	D2	D2	D2	D2	D2	D2	D2	D2	D2
Max Samps per Hole																
Pass1	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Min	6	8	8	6	9	6	8	10	10	10	10	10	10	10	10	9
Max	20	20	20	20	21	16	20	24	20	21	22	22	21	21	22	21
Max Search	40	40	40	40	40	40	40	30	30	30	40	40	30	30	40	40
Major/Semi	1.3	1.5	1.5	1.3	1	2	1	1	1	1	1	7	1	1	7	1
Major/Minor	5	5	5	5	4	7	4	2	2	1.2	5	5	5	5	5	4
Run Pass2	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N
Factor	1.5	1.5	1.5	1.5		1.5	1.5	2	2	2	1.5	2	2	2	2	
Major/Semi	1.3	1.5	1.5	1.3		2	1	1	1	1	1	5	1	1	5	
Major/Minor	5	5	5	5		5	4	2	2	1.2	5	3	5	5	3	
Min	6	6	6	6		6	8	10	10	10	10	10	10	10	10	
Max	20	20	20	20		16	20	24	20	21	22	22	21	21	22	
Run Pass 3	Y	Y	Y	Y	N	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	N
Factor	2	2	2	2		2	2	3	3	4	3	3	4	4	3	
Major/Semi	1	1	1	1		1	1	1	1	1	1	1	1	1	1	
Major/Minor	5	5	5	5		5	4	2	2	1.2	5	3	5	5	3	
Min	4	4	4	4		4	4	4	4	4	4	4	4	4	4	
Max	20	20	20	20		16	20	24	20	21	22	22	21	21	22	

14.3.1.7 Block Model and Grade Estimation

A number of criteria including data spacing, geometry of mineralised domains and volume fill were the primary considerations when selecting an appropriate estimation block size. It is considered good geostatistical practice to use an estimation parent cell size that approaches the data spacing where possible, whilst at the same time being mindful of potential mine design and selectivity implications. After reviewing the data spacing and conceptual SMU relative to the mineralised zones, it was determined that a parent block size of 10mN x 2.5mE x 5mRL, which can be sub-celled down to 2.5mN x 0.625mE x 1.25mRL for volume resolution, would be most appropriate for the primary domains.

A single block model was created to cover the extents of the data (fst_20210603.mdl). The definition for the block model is summarised in the **Table 14-6** below.

Table 14-6 Forrest block model extents – fst_20210603.mdl.

Type	Y	X	Z
Minimum Coordinates	7185350	640500	-60
Maximum Coordinates	7186020	641100	600
User Block Size	10	2.5	5
Min. Block Size	2.5	0.625	1.25
Rotation	0	0	0

Ordinary kriging has been used and is considered appropriate for the style of deposit and the density of sampling.

Variography has been used to characterise the spatial relationship of the data. Additional to this is the implementation of search strategies aimed at producing a robust block estimate, whilst at the same time minimising estimation error and conditional biases. Search neighbourhoods were optimised by undertaking Kriging Neighbourhood Analysis (KNA), which involves analysing estimation quality data such as Slope of Regression and Kriging weights for various search neighbourhoods and combining these with other primary considerations such as data spacing, the geometry of the mineralised domains and variogram models.

As data spacing at Forrest is variable throughout the mineralised domains, KNA was undertaken on blocks representing poor, moderate and well-informed neighbourhoods. The aim of these tests is to optimise the kriging search neighbourhood and maximise the quality of the kriging when dealing with a non-exhaustive data set.

The search strategy resulted in the minimum number of samples being set to between 6 and 10, and the maximum number of samples between 16 and 24 for the first pass estimate. The first pass search range varied between 30 and 40 m. Second and third passes were used to fill the remaining blocks (where required). Second pass search ranges were increased to between 1.5x and 2x the first pass range. Third pass search ranges were increased again to between 2x and 4x the first pass range; with the minimum number of samples reduced to 4. A compilation of the parameters used are summarised in **Table 14-5**.

14.3.1.8 *Model Validation*

Block model validation was undertaken by the following means:

- Visual inspection of block estimates in relation to drilling and face sample data.
- Global statistical comparisons of sample composites and block grades.
- Semi-local comparison of composite and block grades (by northing, easting and RL) using Swath Plots.
- Comparison to GC block estimates and historical mine production.

Global comparisons between the input composite data and the resultant grade estimates based on the 1 m composites and are summarised in **Table 14-7**. Overall there is a good comparison when comparing the mean of the interpolated gold grades for each domain against the mean composite grade. Although the estimated and composite mean are not strictly comparable due to data clustering and volume influences, comparing these does provide a useful validation tool in detecting any major biases requiring further spatial investigation, whilst providing a global comparison of the input composite grade and the estimated block grade.

Table 14-7 Comparison Between Composite Data and Block Grade Estimated with 1m Composites.

	domain	Comps	Minimum	Maximum	Mean	Declust	Standard deviation	CV	Blocks	Minimum	Maximum	Mean	Standard deviation	CV	Wireframe Vol.	%Vol	%Diff	Declust. %Diff	Comments
AU	1001	305	0.02	10.00	1.51	1.51	1.79	1.18	26,650	0.32	4.14	1.67	0.59	0.36	115,714	53%	11%	11%	
	1002	157	0.02	11.00	1.46	1.46	1.83	1.26	11,608	0.47	4.41	1.54	0.70	0.45	51,703	24%	5%	5%	
	1003	104	0.01	11.00	1.49	1.49	2.33	1.57	13,053	0.40	3.61	1.38	0.64	0.46	36,348	17%	-7%	-7%	
	1004	54	0.10	14.00	1.97	1.97	3.00	1.52	4,003	0.47	4.10	2.06	0.82	0.40	14,195	7%	5%	5%	
	9999	11,443	0.00	4.00	0.03	0.03	0.17	5.07	3,116,234	0.00	1.69	0.02	0.05	2.47			-33%	-33%	
CU	2001	293	0.01	10.40	0.51	0.51	1.04	2.04	33,954	0.12	1.89	0.62	0.41	0.66	145,305	9%	22%	22%	
	2002	554	0.02	12.25	0.59	0.59	1.30	2.19	56,625	0.14	4.16	0.81	0.73	0.89	216,911	14%	37%	37%	Some smoothing and overestimation wihtin the TrFr
	2003	614	0.00	5.40	0.36	0.36	0.59	1.62	84,417	0.14	1.87	0.51	0.38	0.74	929,398	60%	42%	42%	Few samples at depth, poor representation of Cu at depth
	2004	61	0.04	3.80	0.36	0.36	0.57	1.59	9,589	0.16	0.97	0.39	0.23	0.58	32,529	2%	8%	8%	small domain
	2005	83	0.03	1.86	0.42	0.42	0.44	1.05	29,570	0.15	1.35	0.51	0.19	0.37	223,253	14%	21%	21%	Few samples at depth, poor representation of Cu at depth
Cu Ox	12001	186	0.07	0.64	0.22	0.22	0.09	0.41	11,557	0.12	1.01	0.22	0.08	0.35			0%	0%	
	12002	327	0.02	0.61	0.23	0.23	0.10	0.42	19,869	0.14	3.48	0.30	0.27	0.92			30%	30%	
	12003	245	0.06	1.59	0.25	0.25	0.15	0.60	15,631	0.15	1.18	0.26	0.15	0.55			4%	4%	
	12004	37	0.04	0.38	0.18	0.18	0.06	0.34	4,140	0.16	0.66	0.19	0.04	0.21			6%	6%	
	12005	40	0.12	0.33	0.20	0.20	0.06	0.31	3,193	0.15	0.50	0.27	0.11	0.41			35%	35%	
Cu TR-FR	22001	107	0.01	5.00	0.92	0.92	1.15	1.25	22,397	0.17	1.89	0.82	0.35	0.43			-11%	-11%	
	22002	227	0.06	8.00	1.07	1.07	1.70	1.58	36,756	0.17	4.16	1.09	0.74	0.68			2%	2%	
	22003	369	0.00	5.40	0.44	0.44	0.74	1.68	68,786	0.14	1.87	0.56	0.39	0.70			27%	27%	
	22004	24	0.11	3.80	0.63	0.63	0.84	1.34	5,449	0.20	0.97	0.54	0.19	0.35			-14%	-14%	
	22005	43	0.03	1.86	0.62	0.62	0.53	0.86	26,377	0.18	1.35	0.54	0.18	0.33			-13%	-13%	
	9999	9,947	0.00	4.00	0.04	0.04	0.09	2.69	2,957,393	0.00	1.27	0.03	0.05	1.63			-25%	-25%	

14.3.1.9 *Mineral Resource Classification*

The Mineral Resource was classified in accordance with the JORC Code 2012 guidelines. A reconciliation of this reporting and the CIM Definition Standards (2014) by the Qualified Person shows no material differences.

The deposit has been classified as Measured, Indicated or Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity and estimation parameters.

14.3.1.10 *Mineral Resource Statement*

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-8** is effective as of June 30, 2024. The Mineral Resource at the Forrest deposit has been reported using a cut-off at 0.7 g/t Au and above an optimised pit shell. No mining has taken place at Forrest.

The ‘reasonable prospects for eventual economic extraction’ requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-8 Forrest Mineral Resource – FGO – as at June 30, 2024.

Forrest Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Forrest	0	0.00	0	199	1.60	10	199	1.60	10	0	0.00	0
Total	**0**	**0.00**	**0**	**199**	**1.60**	**10**	**199**	**1.60**	**10**	**0**	**0.00**	**0**

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent ‘reasonable prospects of eventual economic extraction’ the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,600/oz and A$2,750/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.3.2 Nathan's

14.3.2.1 Summary

The Nathan's Gold Project is located between the Yilgarn Craton and the Capricorn Orogenic belt, within the Peak Hill Mineral Field of Western Australia. It lies approximately 780 km north-north-east of Perth and 170 km north-west of Meekatharra (**Figure 14-6**).

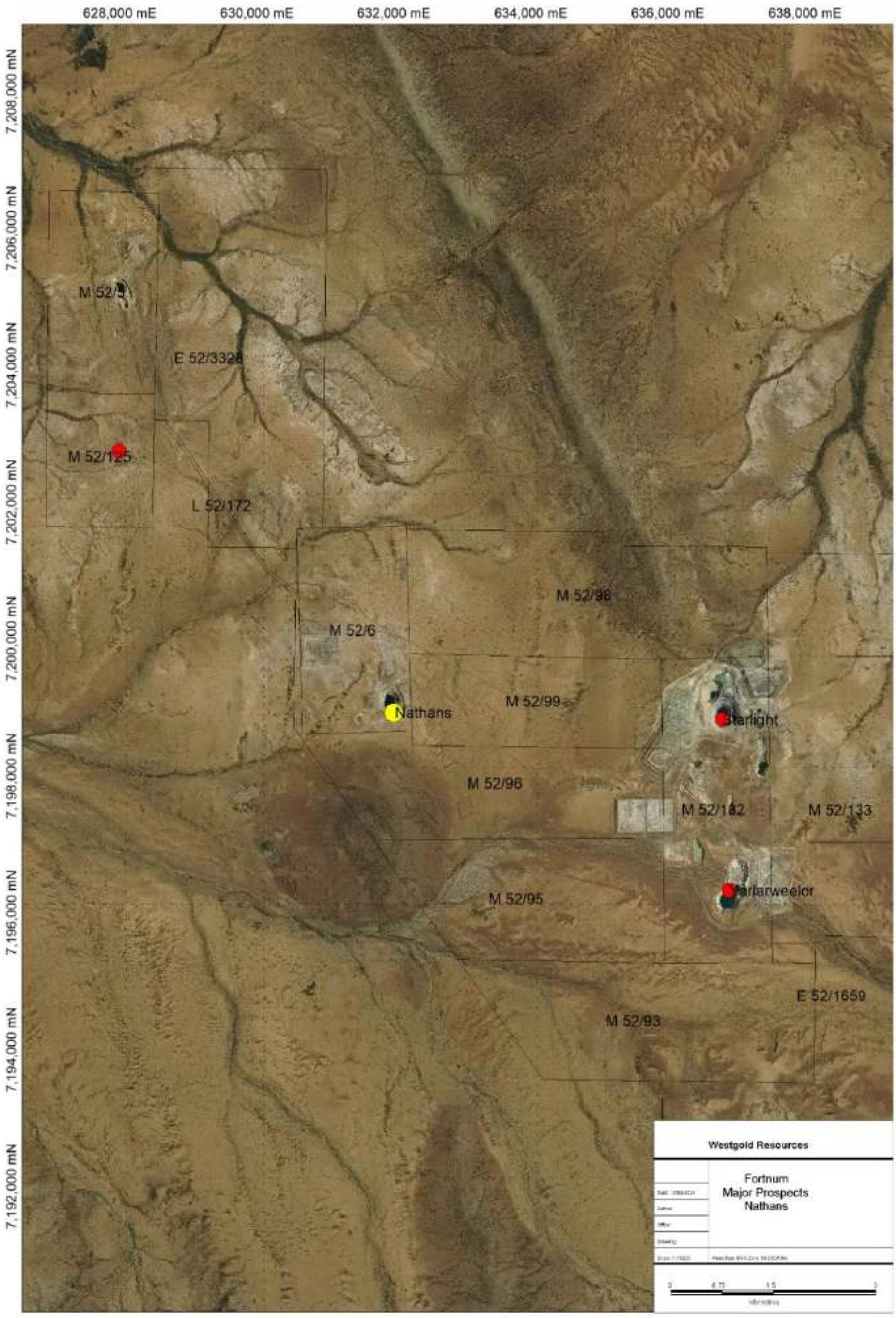


Figure 14-6 Nathan's location map. Source: Westgold.

A Mineral Resource Estimate (MRE) was completed by Westgold on January 19th 2024 for the Nathan's Deposit. The MRE was estimated with Ordinary Kriging (OK) using Surpac 2023 and the geostatistical software Supervisor (nathans_mre_240129.mdl).

14.3.2.2 Modelling Domains

The procedure, geological interpretation and assumptions associated with the Nathan's mineral resource estimate is detailed below. All geological modelling was performed within the Local Grid and within Surpac while the geostatistical analysis and estimation was performed within Supervisor.

Gold mineralisation is associated with quartz, pyrite and Fe-carbonate, mostly restricted to a siltstone/shale unit between competent, massive sandstone/conglomerate units. These rock units dip steeply to the west (mine grid) at -70 to -80°. Thickest zones of mineralisation occurs adjacent to a north trending shear zone that cross-cuts the stratigraphy. Mineralisation is truncated by a 130˚ trending fault. Apparent enrichment and dispersion has occurred in the oxide/highly weathered zone.

Mineralisation was interpreted on 20m northing cross-sections using the geological contacts, the grade control dig blocks, the fault zones and the 2005 ResEval wireframes as guides. A 0.3g/t Au assay boundary was used where there were no lithological or structural boundaries. Where grade tails in RC drill holes were suspected (much of the RC drilling at depth was drilled wet) then the tail was not included in the wireframe. An assay cut-off grade of 0.3g/t Au allowed grade tonnage estimates to a 0.5g/t Au block-grade cut-off without artificially truncating the sample population at 0.5g/t. An open pit mining method was assumed.

Sectional strings were wireframed creating 21 gold domains. General interpretation rules were as follows:

- 3m downhole minimum length to be included. This ensured a horizontal width of >2m for each zone.
- Terminations on sections were +/-20m up or down dip (maximum), or half-way to the next drill hole, whichever was less.
- Up to 4m downhole internal waste allowed. Within domain 8 and internal waste domain was modelled to avoid the smearing of high grades.
- RAB holes and blast holes were excluded apart from assistance with guiding geometry and continuity.
- Only 2 AC holes included. The AC holes were used in the extremities of the model well outside the pit area, to define shallow oxide mineralisation, in the absence of RC drilling (Sections 19,800N and 20,180N)
- Endplates half-way to adjacent section or 10m along strike, whichever was less.
- Wireframes terminated at southern 130-140° shear zone.

Mineralisation was modelled to the surface, even in the mined portion, to allow reconciliation of the model against production.

The mineralisation wireframes were sliced in section and plan view, checked and validated in Surpac. No dilution envelope has been constructed.

Figure 14-7 and **Figure 14-8** below display a plan view and long-section view of the Nathan's deposit in local grid.

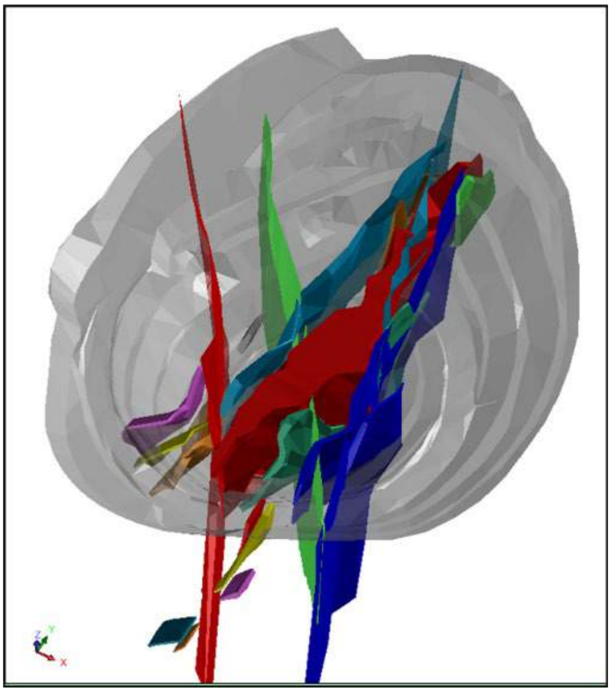


Figure 14-7 Nathan's isometric view of mineralisation wireframes, 1992 pit survey, 130° fault (red). Source: Westgold.

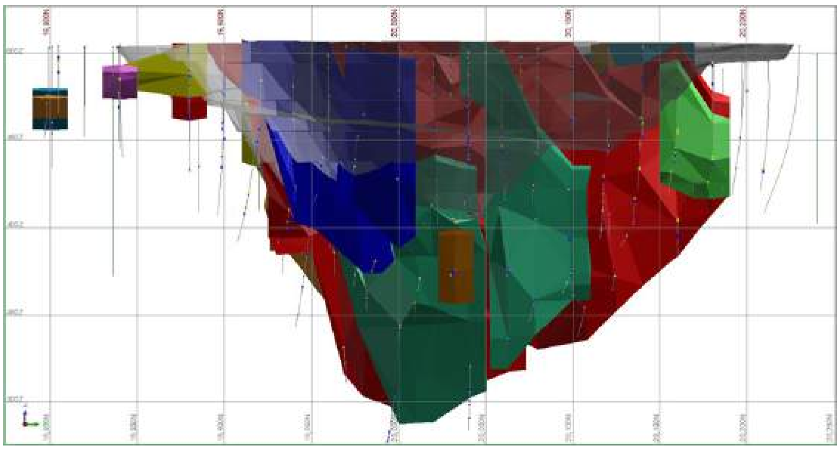


Figure 14-8 Nathan's long-section view of mineralisation wireframes and 1992 pit survey (grey). Source: Westgold.

14.3.2.3 Statistical Analysis and Compositing

Several factors were considered when determining the most appropriate compositing length for the mineralised domains:

- Sample length statistics.
- Mineralisation variability, complexity and dimensions.
- Homogeneity of gold mineralisation in the zones.
- Suitability of the composites considering the block size proposed for the estimate.

1 m downhole composites were deemed as being appropriate for the mineralised domains. The 1 m composite intervals were applied in order to reduce the variability inherent in raw samples. The aim of compositing was to assist in reducing the nugget effect and improving the quality of variography. The compositing approach for the MRE was carried out in the following manner:

- Compositing was undertaken using Surpac software on drill hole samples, separately inside each mineralised domain.
- Composites were extracted from the Au_ppm field within the MS Access database table 'Assay'.
- Intervals with a blank assay value were excluded from the compositing routine.
- Sample data was composited to 1 m downhole length, using a best fit method, to ensure equal weighting within each interval, but maintaining a length as close as possible to 1 m.
- The composites that failed the length threshold of 75% were reviewed and in all domains excluded from the final length composite files.

All gold grade distributions are positively skewed with low to moderate coefficients of variation (CV) (**Table 14-9**). Review of the histograms and log-probability plots for each domain indicates that the grade distribution within each domain only contains one population. As a result, Ordinary Kriging was selected as an appropriate estimation method.

Table 14-9 Nathan's EDA for Au un-cut 1m composites.

Domain	Samples	Minimum	Maximum	Mean	Standard deviation	CV	Variance
All	5,178	0.01	54.00	1.99	2.89	1.46	8.38
1	32	0.12	14.00	1.93	3.06	1.58	9.35
2	127	0.01	10.60	1.30	1.59	1.23	2.54
3	263	0.01	8.01	1.06	1.32	1.24	1.74
4	103	0.01	11.25	1.55	1.99	1.28	3.94
5	61	0.10	5.38	1.28	1.27	0.99	1.61
6	11	0.41	4.39	1.64	1.16	0.71	1.35
7	73	0.01	15.50	2.03	2.82	1.39	7.97
8	4,042	0.01	40.00	2.10	2.92	1.39	8.50
9	60	0.02	7.00	1.48	1.64	1.11	2.70
10	8	0.04	4.11	1.77	1.14	0.64	1.30
11	15	0.04	6.65	1.37	1.65	1.20	2.72
12	6	0.13	5.08	2.16	1.70	0.79	2.89
13	291	0.01	54.00	2.23	4.56	2.04	20.80
14	13	0.31	2.20	1.14	0.63	0.55	0.40
15	21	0.15	2.96	0.96	0.81	0.85	0.66
16	5	0.10	1.90	0.73	0.64	0.88	0.41
17	10	0.21	2.21	0.95	0.67	0.71	0.45
18	12	0.48	1.70	1.12	0.45	0.41	0.21
19	14	0.21	3.97	1.03	0.94	0.91	0.88
20	4	0.13	2.31	1.25	0.83	0.66	0.69
21	7	0.14	5.33	2.07	1.87	0.91	3.49

The composites statistics were reviewed to check for outlier composite grades prior to estimation. The composite data was reviewed globally and for each individual domain using histograms, log-histograms, log-probability plots and high-grade metal sensitivity analysis, combined with spatial inspection of the grade distribution and outlier locations.

Appropriate high-grade caps were applied as required on an individual domain basis. For some domains, high-grade caps were not required where the grade variability relative to the mean was acceptable and spatial analysis of the high composite gold values did not indicate that they were outliers.

The summary of the descriptive statistics for all Top-cut domains are listed below in **Table 14-10**. Only three domains required top-cuts.

Table 14-10 Nathan's gold grade top cuts – 1m composites.

Domain	Au	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Raw Data:	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au	Au
	Au	1 Au	2 Au	3 Au	4 Au	5 Au	6 Au	7 Au	8 Au	9 Au	10 Au	11 Au	12 Au	13 Au	14 Au	15 Au	16 Au	17 Au	18 Au	19 Au	20 Au	21 Au
Samples	5178	32	127	263	103	61	11	73	4042	60	8	15	6	291	13	21	5	10	12	14	4	7
Minimum	0.005	0.120	0.005	0.005	0.005	0.100	0.410	0.005	0.005	0.020	0.040	0.040	0.130	0.005	0.31	0.15	0.1	0.21	0.48	0.21	0.126	0.141
Maximum	54.000	14.000	10.600	8.010	11.253	5.380	4.390	15.500	40.000	7.000	4.110	6.650	5.080	54.000	2.2	2.96	1.9	2.21	1.7	3.97	2.307	5.326
Mean	1.986	1.931	1.299	1.061	1.546	1.278	1.644	2.033	2.101	1.480	1.769	1.373	2.155	2.233	1.137	0.955	0.732	0.954	1.115	1.032	1.252	2.066
Standard deviation	2.894	3.058	1.594	1.317	1.985	1.267	1.163	2.822	2.915	1.642	1.139	1.648	1.699	4.561	0.629	0.81	0.642	0.674	0.454	0.936	0.832	1.869
CV	1.457	1.583	1.226	1.241	1.284	0.992	0.708	1.388	1.387	1.110	0.644	1.201	0.788	2.043	0.553	0.848	0.877	0.706	0.408	0.906	0.664	0.905
Variance	8.376	9.351	2.540	1.735	3.940	1.606	1.353	7.966	8.496	2.695	1.298	2.717	2.885	20.798	0.396	0.656	0.412	0.454	0.207	0.875	0.692	3.494
Skewness	5.186	2.692	3.828	2.679	2.780	1.708	1.292	2.877	4.359	1.953	0.673	2.178	0.528	6.803	0.45	0.997	0.901	0.75	0.005	2.139	-0.094	0.849
Log samples	5178.000	32.000	127.000	263.000	103.000	61.000	11.000	73.000	4042.000	60.000	8.000	15.000	6.000	291.000	13	21	5	10	12	14	4	7
Log mean	0.007	-0.046	-0.126	-0.561	-0.170	-0.201	0.277	0.025	0.066	-0.170	0.119	-0.330	0.260	-0.023	-0.043	-0.439	-0.782	-0.32	0.012	-0.264	-0.213	0.22
Log variance	1.620	1.171	0.793	1.525	1.408	0.960	0.432	1.641	1.665	1.345	1.763	1.541	1.457	1.671	0.368	0.844	1.095	0.584	0.21	0.544	1.283	1.263
Geometric mean	1.007	0.955	0.881	0.571	0.844	0.818	1.319	1.025	1.068	0.844	1.127	0.719	1.298	0.977	0.958	0.644	0.457	0.726	1.012	0.768	0.808	1.246
10.0%	0.22	0.33	0.38	0.11	0.21	0.17	0.43	0.26	0.22	0.19	0.04	0.12	0.13	0.24	0.367	0.166	0.1	0.21	0.48	0.262	0.126	0.141
20.0%	0.42	0.39	0.51	0.26	0.33	0.34	0.67	0.47	0.43	0.34	0.63	0.22	0.26	0.43	0.5	0.252	0.1	0.33	0.552	0.356	0.126	0.398
30.0%	0.58	0.57	0.64	0.39	0.54	0.54	0.94	0.58	0.61	0.52	1.16	0.34	0.63	0.54	0.59	0.313	0.15	0.36	0.66	0.52	0.271	0.805
40.0%	0.80	0.66	0.72	0.50	0.68	0.65	1.15	0.78	0.86	0.72	1.37	0.50	0.94	0.71	0.658	0.366	0.2	0.39	1.012	0.6	0.56	0.948
50.0%	1.08	0.84	0.82	0.62	0.91	0.79	1.16	1.08	1.17	0.88	1.39	0.73	1.20	0.94	1.025	0.475	0.425	0.81	1.1	0.6	0.849	1.108
60.0%	1.42	1.08	0.96	0.82	1.18	1.04	1.30	1.40	1.60	1.18	1.45	1.11	1.84	1.32	1.16	1.058	0.65	0.9	1.1	0.818	1.201	1.268
70.0%	1.98	1.18	1.16	1.06	1.46	1.32	1.40	1.87	2.15	1.35	1.81	1.30	2.51	1.75	1.219	1.25	0.73	0.98	1.32	1.04	1.552	1.414
80.0%	2.80	1.78	1.50	1.30	1.92	1.78	2.00	2.35	3.00	2.10	2.31	1.70	3.25	2.49	1.75	1.45	0.81	1.3	1.65	1.152	1.843	3.31
90.0%	4.60	4.83	2.39	2.35	3.47	3.28	3.27	4.30	4.80	2.70	2.99	2.72	4.13	4.70	2.065	2.055	1.355	2.05	1.69	1.768	2.075	4.79
95.0%	6.75	9.03	3.69	4.00	5.23	4.29	3.84	8.37	7.04	5.80	3.55	4.19	4.60	8.69	2.2	2.547	1.628	2.13	1.7	2.507	2.191	5.058
97.5%	9.40	10.08	6.03	5.00	8.28	4.76	4.12	10.27	9.60	6.21	3.83	5.42	4.84	12.56	2.2	2.755	1.764	2.17	1.7	3.239	2.249	5.192
99.0%	14.00	12.43	9.14	6.59	8.55	5.03	4.28	13.31	14.79	6.64	4.00	6.16	4.99	19.01	2.2	2.878	1.846	2.194	1.7	3.677	2.284	5.272
Variography check																						
Top Cut	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**10.00**	**25.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**16.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**
No Values Cut	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	6.00	0.00	0.00	0.00	0.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
% Data	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.7%	0.1%	0.0%	0.0%	0.0%	0.0%	1.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
% Metal	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.72%	0.57%	0.00%	0.00%	0.00%	0.00%	10.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

14.3.2.4 Density

In 2017, the historic bulk density data were assessed (30 density measurements available) with 24 considered appropriate for use in the resource estimate. The water immersion method was used for measurements. Fourteen values (plus 1 outlier not used) from Normet in 1988 were from samples that had been Vaseline coated to seal the core before immersion. A number of RC chip densities were present however no method had been recorded. They may have been pycnometer results and so were rejected. Also rejected were rock specimens from the open pit as no location data were recorded other than bench level.

Additional data was collected from the Metals X 2016 drilling, with 84 measurements from holes MXD0002 and MXD0003B included.

The additional 61 samples acquired from MXD0003B shows transitional mineralised material as being similar density to fresh material. Further density data is required to verify this discrepancy. In conclusion, the domain grouping should be checked and improved if needed. Domaining by rock-type and/or quartz/pyrite content as well as weathering needs to be assessed.

For the 2016 estimation, density measurements were grouped into rock-type and weathering zones as per (**Table 14-11**).

Table 14-11 Nathan's bulk density summary of test results by rock type and area.

Weathering Code	Weathering Zone	Lithology Code	Density	Num
HW	OX	SH/Q	2.33	21
MW	TR	SH/py/Q/SCG	2.49	16
FR/WW	FR	SH/Q/TSZ	2.71	9
		fill/dump	1.90*	

*average fresh x 70% [fill factor]

Densities used for the 2024 estimation are the same as the 2016 estimation. Moisture has not been measured and all densities have been applied on a dry tonnage basis.

No detrimental metallurgical issues are known. Nathan's ores have been found to be free milling. Mill recoveries for 1990 were above 95%. Mill recoveries for later in the mine life where fresh rock was milled have not been located.

14.3.2.5 Variography

Variography has been used to analyse the spatial continuity within the mineralised zones and to determine appropriate estimation inputs to the interpolation process. The variogram modelling process followed by Cube was undertaken using Supervisor software and consisted of the following steps:

- Calculate and model the omni-directional or downhole variogram to characterise the Nugget Effect.
- Systematically calculate orientated variograms in three dimensions to identify the plane of greatest continuity.

- Calculate a fan of variograms within the plane of greatest continuity to identify the direction of maximum continuity within the plane. Model the variogram in the direction of maximum continuity and the orthogonal directions.
- De-clustering weights have been incorporated in the variograms for Nathans.

Variography was undertaken on the 1 m cut composite data for the combined diamond drilling and RC data. The Normal Scores transformed variogram model was back-transformed to provide the final variogram model used for grade interpolation.

Where possible variograms were modelled for each of the major domains. **Error! Reference source not found.** shows the relevant variogram model parameters with the sills normalised to 1 and **Error! Reference source not found.** shows the continuity models produced for Domain 8.

Table 14-12 shows the relevant variogram model parameters with the sills normalised to 1.

Table 14-12 Nathan's variogram orientations and model parameters.

		Nug.	Struct. 1		Struct. 2								
Domain Code	**No. Structures**	**C0**	**C1**	**a1**	**C2**	**a2**	**1. Major : Semi Major**	**1. Major : Minor**	**2. Major : Semi Major**	**2. Major : Minor**	**SURPAC STRIKE**	**SURPAC PLUNGE**	**SURPAC DIP**
1	2	0.42	0.43	12	0.16	60	1.0	1.7	1.5	3.0	354	-56	77
2	2	0.43	0.33	30	0.24	55	1.0	4.2	1.0	2.7			
3	2	0.43	0.39	20	0.18	60	1.0	3.0	1.5	4.0	5	0	80
4	2	0.38	0.44	12	0.17	50	1.0	1.7	1.0	2.5	337	-63	67
5	2	0.36	0.35	15	0.29	55	1.0	2.0	1.0	2.7	12	-46	-81
6	2	0.36	0.43	12	0.20	50	1.0	1.7	1.0	2.5	12	0	70
7	2	0.39	0.35	22	0.26	55	1.0	3.0	1.0	2.8	158	45	-61
8	2	0.40	0.42	13	0.18	50	1.0	1.6	1.1	2.5			
9	2	0.40	0.34	22	0.26	55	1.0	3.1	1.0	2.8	28	0	70
10	2	0.34	0.33	22	0.33	55	1.0	3.1	1.0	2.8	0	0	80
11	2	0.40	0.34	22	0.26	55	1.0	3.0	1.0	2.8	0	0	70
12	2	0.34	0.34	22	0.32	55	1.0	3.1	1.0	2.8	0	0	50
13	2	0.40	0.36	22	0.24	55	1.0	3.1	1.0	2.8	10	0	70
14	2	0.33	0.33	22	0.34	55	1.0	3.1	1.0	2.8	10	0	75
15	2	0.35	0.34	22	0.31	55	1.0	3.0	1.0	2.8	0	0	85
16	2	0.36	0.33	22	0.30	55	1.0	3.1	1.0	2.8	0	0	50
17	2	0.35	0.33	22	0.32	55	1.0	3.1	1.0	2.8	0	0	80
18	2	0.34	0.33	22	0.33	55	1.0	3.1	1.0	2.8	0	0	50
19	2	0.39	0.34	22	0.27	55	1.0	3.1	1.0	2.8	0	0	75
20	2	0.34	0.34	22	0.32	55	1.0	3.1	1.0	2.8	0	0	75
21	2	0.39	0.32	22	0.29	55	1.0	3.1	1.0	2.8	0	0	75
9999	2	0.25	0.34	20	0.41	100	1.0	2.0	1.0	2.0	0	0	90

14.3.2.6 Block Model and Grade Estimation

Details of the Surpac block model extents are shown in

Table 14-13. The model has not been rotated and is constructed in the local mine grid.

Table 14-13 Nathan's block model extents.

Block Model Parameters

	Y	X	Z
Minimum Coordinates	19600	19600	50
Maximum Coordinates	20400	20300	550
User Block Size	10	5	10
Min. Block Size	2.5	1.25	2.5
Rotation	0	0	0

The parent block size was chosen to be compatible with the drill hole spacing and the geometry of the mineralisation. The general 'rule-of-thumb' for block sizing is generally about half of the drill hole spacing.

Block dimensions used were 10 x 5 x 5 metres (XYZ) with sub-celling at 1.25 m x 2.5 m x 2.5 m (XYZ) to accurately reflect the volumes of the interpreted wireframes. Block discretisation was set at 5 E x 5 N x 3 RL points (per parent block).

Within each domain, an OK estimate of gold grade was produced using the cut composite data. The search parameters, block sizes, estimation methodology, subsequent pass parameters and discretisation chosen for the estimate are in Table 20 and Table 21. The ellipsoid search parameters were based on the variogram ranges, with the search ellipse dimensions similar to the variogram range, with anisotropies retained. Due to the orientation of some of the drill holes in relation to the mineralisation a maximum number of 5 samples per drill hole was applied to a all lodes where there more than 20 samples. Hard boundaries were used for the estimate.

A minimum of 10 and maximum of 18 (1 m composite) samples per block were used for the estimation for domains with greater than 12 samples, with the minimums and maximums established through KNA on the major domain. For domains with limited samples the minimum number of samples required for estimate was adjusted.

Block discretisation was set at 3 E x 5 N x 5 RL points (per parent block).

In domains with greater than 12 samples a drillhole restriction of 5 samples per drillhole was applied.

Octant restrictions were not used, and estimates were into parent blocks, not sub-blocks.

Domains 2 and 8 used search ellipse rotations as determined by a dynamic surface.

Table 14-14 Nathan's estimation parameters.

Domain Code	Search	Method	Estimation Block Size (x,y,z)	Estimation Block Size X	Estimation Block Size Y	Estimation Block Size Z	Disc Point X	Disc Point Y	Disc Point Z
1	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
2	Dynamic Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
3	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
4	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
5	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
6	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
7	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
8	Dynamic Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
9	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
10	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
11	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
12	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
13	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
14	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
15	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
16	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
17	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
18	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
19	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
20	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
21	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5
9999	Ordinary Kriging	ELLIPSOID	5,10,10	5	10	10	3	5	5

14.3.2.7 Model Validation

Model validation was completed to check that the grade estimates within the model were an appropriate reflection of the underlying composite sample data, and to confirm that the interpolation parameters were applied as intended. Checks of the estimated block grade with the corresponding composite dataset were completed using several approaches involving both numerical and spatial aspects as follows:

- Globally: Comparison of the mean block grade estimates to the mean of informing composite grades for both domain
- Semi-Local: Using swath plots in Northing and RL comparing the estimates to the sample data
- Local: Visual inspection of the estimated block grades viewed in conjunction with the sample data.

The global statistical comparison for the lodes estimated shows general agreement between the informing de-clustered composite means and the estimated global means is good in all the domains. Th Au value estimated within all the major domains came within 10%. The global statistics demonstrate that the estimates are globally unbiased and satisfactorily reflect the input data.

Swath plots (grade trend profiles) showing the estimated tonnes, grade, number of composites and mean cut composite grade (tabulated by Northing, East and Elevation) were created for all domains. The limitations of this comparison (such as data clustering) should be kept in mind when drawing conclusions; however, there is generally good correlation between the block estimate and the composite mean. As expected, the estimated grade is more smoothed compared to the often-variable composite mean grades. The greatest differences occur in poorly sampled areas and where the composites display high degrees of local variation.

In the well sampled portions of the deposit the correlation between the estimated grade and de-clustered mean grade is excellent.

Visual validation of the grade estimates shows good correspondence between the estimate and informing data.

14.3.2.8 Mineral Resource Classification

The Mineral Resource classifications for each domain, or part thereof, were assigned with consideration for the confidence in the tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data, using the guidelines listed in Table 1 of the JORC Code. The Nathan's Mineral Resource was classified as either Indicated or Inferred on the following basis:

> The portions of the 2024 MRE classified as Indicated have been flagged by medium to high quality estimation parameters, an average distance to nearest sample of 21 m. The drill spacing within the Indicated portion of the resource is appropriate for defining the continuity and volume of the mineralised domains, at a nominal 20 m drill spacing on 20 m sections. The mean slope of regression (true to estimated block) is 0.62 which indicates a good quality estimate. Figure 32 shows the histograms for the average sample distance and slope of regression (right) for the Indicated portion of the MRE.

> The portions of the 2024 MRE classified as Inferred represent typically minor lodes with less than three drill holes and portions of domains where geological continuity is present but not consistently confirmed by 20 m x 20 m drilling. The Inferred portions of the MRE are defined by a lower quality of estimation parameters, an average slope of regression (true to estimated block) of < 0.4 and an average distance to composites used of > 30 m.

The current resource classification is shown in long-section and oblique in **Figure 14-9**.

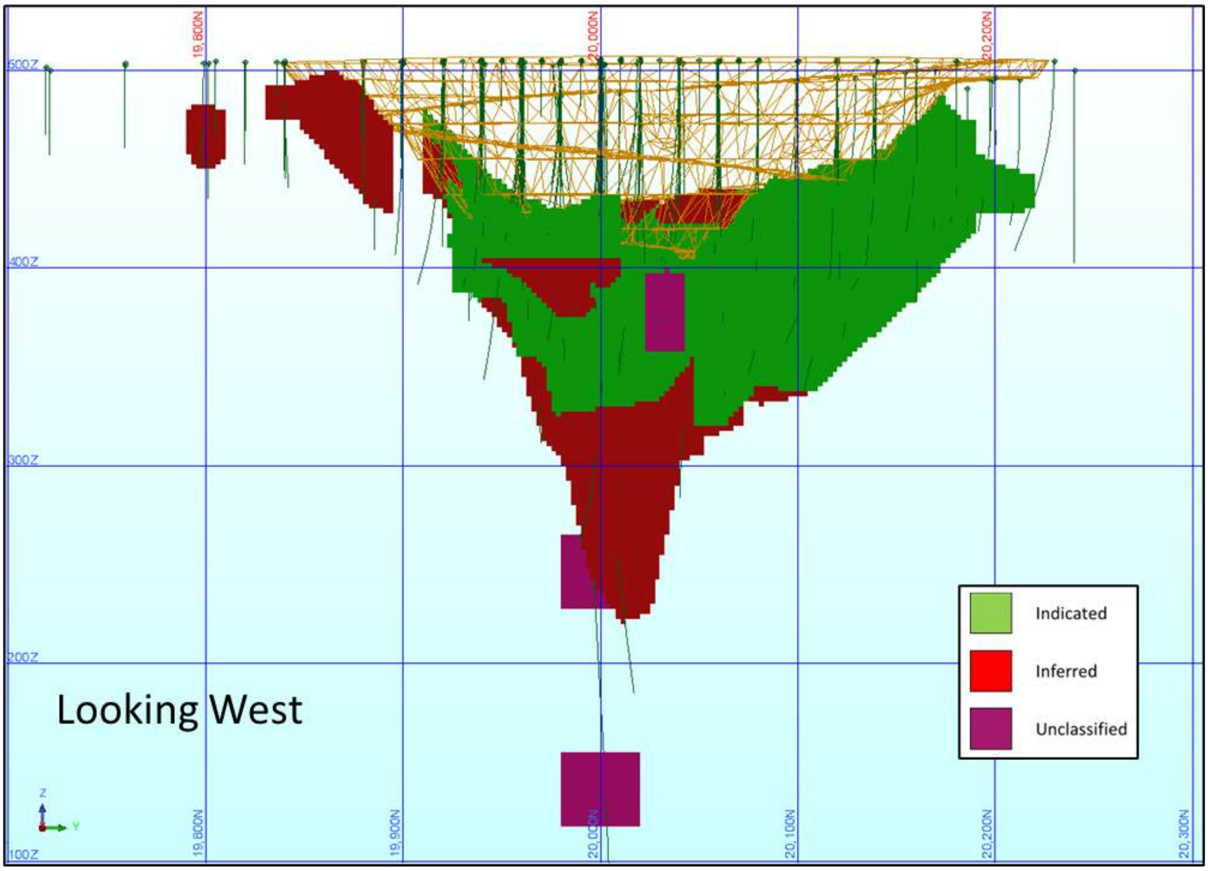


Figure 14-9 Nathan's looking west - resource classification. Source: Westgold.

14.3.2.9 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in

Table 14-15 and **Table 14-16** is effective as of June 30, 2024. The Open Pit Mineral Resource at the Nathan's deposit has been reported using a cut-off at 0.7 g/t Au and above an optimised pit shell. The Underground Mineral Resource at the Nathan's deposit has been reported using a cut-off at 2.0 g/t Au and below an optimised pit shell.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-15 Nathan's open pit Mineral Resource – FGO – as at June 30, 2024.

Nathan's Open Pit Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Nathan's OP	-	-	-	451	2.06	30	451	2.06	30	38	1.44	2
Total	**-**	**-**	**-**	**451**	**2.06**	**30**	**451**	**2.06**	**30**	**38**	**1.44**	**2**

>= 0.7 g/t Au.

Table 14-16 Nathan's underground Mineral Resource – FGO – as at June 30, 2023.

Nathan's Underground Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Nathan's UG	-	-	-	172	2.69	15	172	2.69	15	105	2.57	9
Total	**-**	**-**	**-**	**172**	**2.69**	**15**	**172**	**2.69**	**15**	**105**	**2.57**	**9**

>= 2.0 g/t Au.

The Nathan's Mineral Resource estimate as set out in

Table 14-15 and **Table 14-16** is effective as of June 30, 2023.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5g/t Au, 0.70g/t, 0.80g/t or 1.0g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.3.3 Regent – Messiah

14.3.3.1 Summary

The Regent – Messiah deposit is located on Mining Lease 52/125, located 170 km north-northwest of Meekatharra and 4 km west of the Fortnum mining centre.

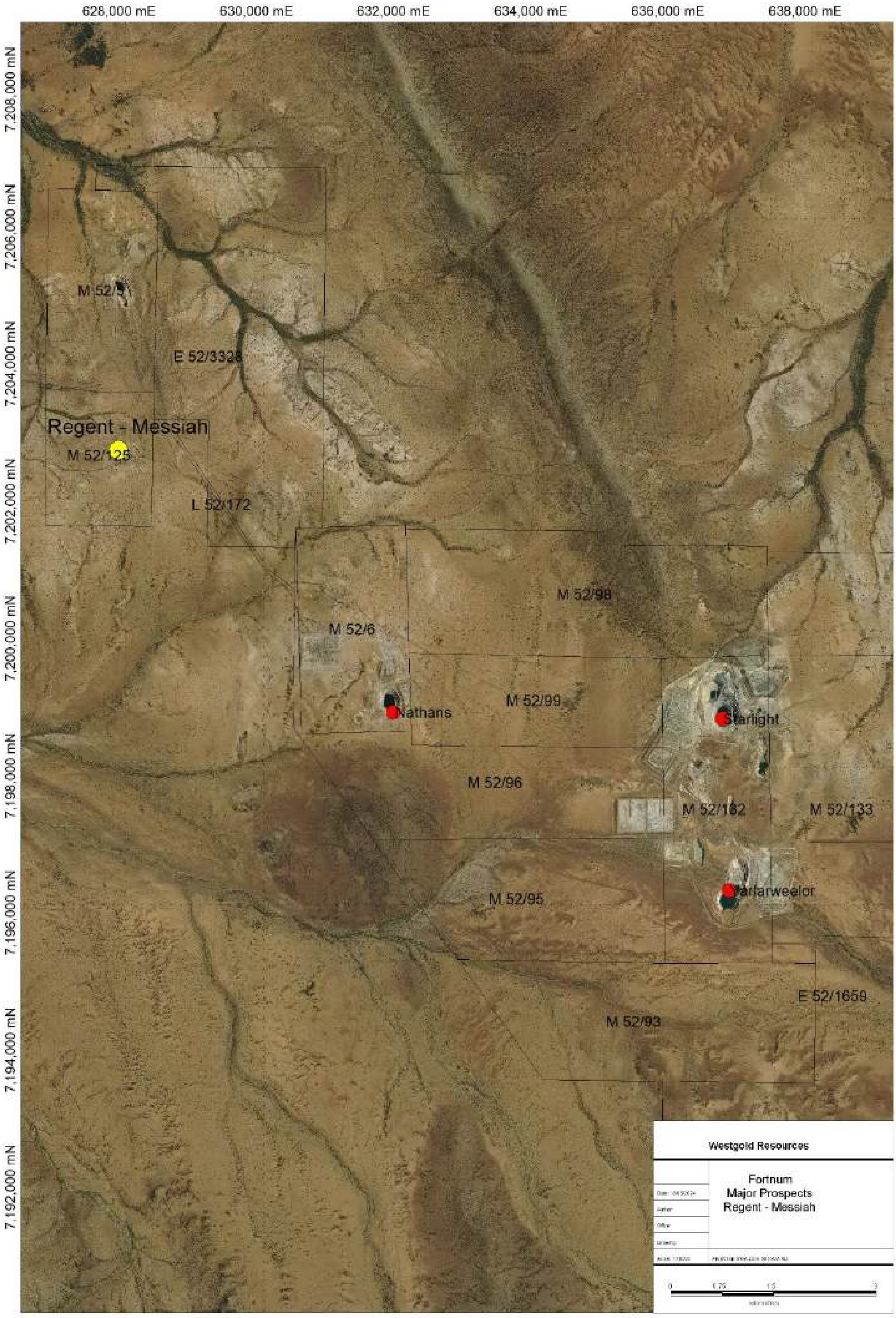


Figure 14-10 Regent – Messiah deposit location map. Source: Westgold.

No mining has been undertaken on the Regent – Messiah deposit.

A Mineral Resource Estimate (MRE) was completed by Westgold on December 6th 2021 for the Regent – Messiah deposit. The MRE was estimated with Ordinary Kriging (OK) using Surpac and the geostatistical software Supervisor (rgt_mes_20211206.mdl).

14.3.3.2 Modelling Domains

Regional mapping and soils geochemistry identified the Regent-Messiah mineralisation trend. Subsequent drilling by Perilya Mines during 1999-2000 identified that the Regent-Messiah orebody is hosted within a single northeast trending sub-vertical shear zone.

Deposit lithologies are represented by granoblastic quartz-chlorite-muscovite, and quartz-muscovite schists, likely of greywacke protolith. A mafic amphibole-biotite schist is associated with the mineralised zone.

Mineralisation is characterised by quartz veining and fine disseminated sulphides within an amphibole-biotite schist considered to be an alteration product. Sulphides include arsenopyrite and pyrite (±pyrrhotite?), observed as foliation-parallel films or smears, disseminations and sub-euhedral to euhedral crystals hosted preferentially within grain boundaries.

Significant mineralisation up to 32 gram-metres in tenor has been recorded in historic drilling, with the two major mineralised shoots at Regent and Messiah generally being +8 gram metres.

The sub-vertical shear hosted model was used to guide the resource modelling philosophy:

- Geological units were not modelled – logging of schistose mafic/felsic units may have been subjective as hole-to-hole interpretation is almost impossible. In outcrop, there appears to be very little difference in lithology. This was also confirmed during matrix analysis of logged lithology, where no definitive correlations could be made between Au grade and Lith_1.
- Bulk and carry analysis defined a low-grade cut-off of 0.4 g/t to delineate mineralisation zones. Where geometric robustness of wireframes may have been compromised, lower grade material was included to improve spatial continuity.
- Matrix analysis of logged vein and sulphide percentages did not result in any definitive relationships with gold grade and therefore these were only used as an indicative tool.

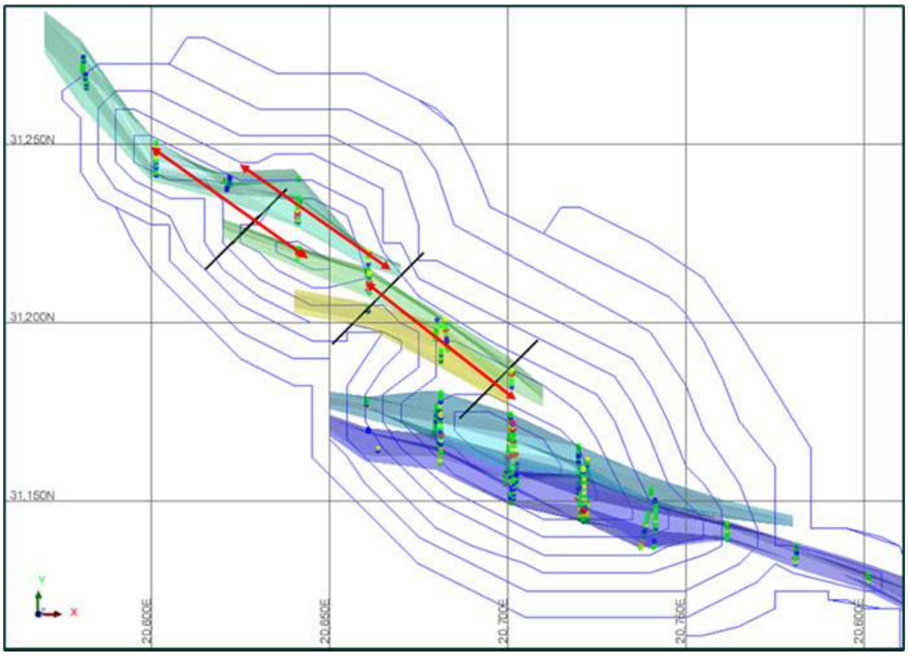


Figure 14-11 Plan view of the Messiah deposit showing the existing drill holes (Au grade distributions), planned holes (thick black lines). Source: Westgold.

Mineralised lodes were interpreted separately on a lower cut-off grade of 0.4 g/t Au and by consideration of a down-hole minimum intersection of 2 m. In areas where structure, lithology and alteration indicated the lode was not simply defined by gold grades and a pure grade model would compromise the geometric robustness of the lode structures, lower cut-off grades were applied. Internal dilution of max 2 m down hole below cut-off.

14.3.3.3 Statistical Analysis and Compositing

Several factors were considered when determining the most appropriate compositing length for the mineralised domains:

- Sample length statistics.
- Mineralisation variability, complexity and dimensions.
- Homogeneity of gold mineralisation in the zones.
- Suitability of the composites considering the block size proposed for the estimate.

2 m downhole composites as being appropriate for the mineralised domains. The 2 m composite intervals were applied in order to reduce the variability inherent in raw samples. The aim was to assist in reducing the nugget effect and improving the quality of variography.

The compositing approach for the MRE was carried out in the following manner:

- Compositing was undertaken using Surpac software on drill hole samples, separately inside each mineralised domain.

- Composites were extracted from the Au_ppm field within the MS Access database table 'Assay'.
- Intervals with a blank assay value were excluded from the compositing routine.
- Sample data was composited to 2 m downhole length, using a best fit-method, to ensure equal weighting within each interval, but maintaining a length as close as possible to 2 m.

All gold grade distributions are positively skewed with low coefficients of variation (CV) Review of the histograms and log-probability plots for each domain indicates that the grade distribution within each domain only contains one population. No top cuts were employed at Regent and Messiah as a result.

No top cuts were employed at Regent and Messiah as the primary domains are statistically stable, with low CV values (<1.0) and no appreciable high-grade outlier values (**Table 14-17**).

Table 14-17 Primary exploratory statistics of Regent - Messiah modelled domains.

	Same vario				same vario		same vario		same vario			omni
Domain	**1001**	**1002**	**1003**	**1004**	**2001**	**2002**	**2006**	**2007**	**2011**	**2012**	**2013**	**9999**
Raw Data:	AU 1001 AU	AU 1002 AU	AU 1003 AU	AU 1004 AU	AU 2001 AU	AU 2002 AU	AU 2006 AU	AU 2007 AU	AU 2011 AU	AU 2012 AU	AU 2013 AU	AU 9999 AU
Samples	260	146	26	10	151	94	14	17	39	44	51	2522
Minimum	0.059	0.15	0.02	0.05	0.04	0.02	0.49	0.348	0.331	0.064	0.105	0.005
Maximum	6.026	4.015	1.232	0.97	3.75	3.746	2.621	1.849	6.588	6.106	4.375	4.585
Mean	1.44	1.04	0.72	0.58	1.03	1.07	1.12	0.86	1.20	1.31	0.95	0.10
Standard deviation	1.206	0.702	0.284	0.309	0.714	0.776	0.737	0.459	1.269	1.289	0.84	0.179
CV	0.84	0.68	0.40	0.53	0.69	0.73	0.66	0.54	1.06	0.99	0.89	1.75
Variance	1.455	0.492	0.08	0.095	0.509	0.602	0.544	0.21	1.61	1.661	0.706	0.032
Skewness	1.711	1.672	-0.192	-0.403	1.527	1.3	1.324	1.165	2.724	2.068	2.443	9.518
Log samples	260	146	26	10	151	94	14	17	39	44	51	2522
Log mean	0.044	-0.164	-0.49	-0.787	-0.203	-0.245	-0.049	-0.278	-0.146	-0.166	-0.37	-3.085
Log variance	0.696	0.432	0.607	0.84	0.527	0.857	0.319	0.25	0.55	1.039	0.686	1.605
Geometric mean	1.045	0.848	0.613	0.455	0.816	0.783	0.952	0.757	0.864	0.847	0.691	0.046
10.0%	0.417	0.36	0.356	0.05	0.325	0.285	0.52	0.373	0.42	0.158	0.192	0.01
20.0%	0.557	0.551	0.485	0.183	0.501	0.397	0.605	0.458	0.457	0.418	0.376	0.01
30.0%	0.674	0.65	0.565	0.495	0.6	0.58	0.62	0.585	0.533	0.529	0.459	0.016
40.0%	0.815	0.743	0.636	0.495	0.687	0.807	0.652	0.6	0.579	0.714	0.626	0.03
50.0%	0.996	0.844	0.684	0.506	0.833	0.911	0.792	0.707	0.692	1.025	0.817	0.043
60.0%	1.256	0.991	0.734	0.545	0.982	1.027	0.879	0.749	0.812	1.118	0.906	0.067
70.0%	1.631	1.127	0.858	0.82	1.154	1.159	0.991	0.897	1.051	1.239	0.947	0.104
80.0%	2.192	1.343	0.969	0.82	1.451	1.549	1.474	1.061	1.679	1.646	1.09	0.163
90.0%	3.213	2.047	1.115	0.942	2.061	2.161	2.339	1.598	2.417	3.006	1.708	0.26
95.0%	3.74	2.451	1.131	0.956	2.392	2.717	2.481	1.755	3.636	3.698	2.406	0.352
97.5%	5.001	2.794	1.169	0.963	2.892	2.931	2.551	1.802	4.323	4.891	3.523	0.456
99.0%	5.707	3.465	1.207	0.967	3.571	3.458	2.593	1.83	5.682	5.624	4.127	0.706

14.3.3.4 Density

Density measurements taken from the 2019 diamond drill holes were analysed and this resulted in a change in density allocations within the 2021 resource model. The density assigned in the model by rock type and weathering profile are shown in **Table 14-18**.

Table 14-18 Regent – Messiah bulk density summary of test results by rock type and area.

Rock Type	Oxide	Transitional	Fresh
Ore	1.90	2.60	2.60
Waste	1.90	2.60	2.72
Air	0.00	0.00	0.00

14.3.3.5 Variography

Variogram models for gold grade, per estimation domain, were produced by transforming the composite data to Gaussian space, modelling the spatial structure, and then back-transforming the model to real space for use in estimation. This process reduces the impact of outliers on the experimental variogram calculation, allowing for elucidation of the true underlying spatial structure.

The RC and DD data were combined for variogram modelling in order to maximise the amount of short-range information, which increases the robustness of the model near the origin; this part of the variogram is very influential for non-linear geostatistical methods such as the LUC approach used here.

The variogram model parameters used for the estimation are summarised in **Table 14-19**.

Table 14-19 Variograms and rotations for the Regent – Messiah lodes.

<table>
<tr><th>Domain</th><th>1001</th><th>1002</th><th>1003</th><th>1004</th></tr>
<tr><td>Nugget</td><td>0.435</td><td>0.124</td><td>0.018</td><td>0.025</td></tr>
<tr><td>Sill 1</td><td>0.422</td><td>0.144</td><td>0.039</td><td>0.026</td></tr>
<tr><td>Range 1 (m)</td><td>10.0000m | 7.0000m | 4.0000m</td><td>10.0000m | 7.0000m | 4.0000m</td><td>10.0000m | 7.0000m | 4.0000m</td><td>10.0000m | 7.0000m | 4.0000m</td></tr>
<tr><td>Sill 2</td><td>0.524</td><td>0.179</td><td>0.043</td><td>0.035</td></tr>
<tr><td>Range 2 (m)</td><td>50.0000m | 17.0000m | 8.0000m</td><td>50.0000m | 17.0000m | 8.0000m</td><td>50.0000m | 17.0000m | 8.0000m</td><td>50.0000m | 17.0000m | 8.0000m</td></tr>
<tr><td>Rotation (A+X-Z)</td><td>-70 | 100 | 170</td><td>-70 | 100 | 170</td><td>-70 | 100 | 170</td><td>-70 | 100 | 170</td></tr>
<tr><th>Domain</th><th>2001</th><th>2006</th><th>2007</th><th>2011</th></tr>
<tr><td>Nugget</td><td>0.137</td><td>0.135</td><td>0.041</td><td>0.416</td></tr>
<tr><td>Sill 1</td><td>0.175</td><td>0.151</td><td>0.058</td><td>0.970</td></tr>
<tr><td>Range 1 (m)</td><td>5.0000m | 5.0000m | 5.0000m</td><td>7.0000m | 7.0000m | 5.0000m</td><td>7.0000m | 7.0000m | 5.0000m</td><td>7.0000m | 7.0000m | 5.0000m</td></tr>
<tr><td>Sill 2</td><td>0.165</td><td>0.142</td><td>0.062</td><td>0.338</td></tr>
<tr><td>Range 2 (m)</td><td>51.0000m | 51.0000m | 10.0000m</td><td>33.0000m | 33.0000m | 10.0000m</td><td>33.0000m | 33.0000m | 10.0000m</td><td>14.0000m | 14.0000m | 7.0000m</td></tr>
<tr><td>Rotation (A+X-Z)</td><td>110 | 90 | 10</td><td>-70 | 70 | 90</td><td>-70 | 70 | 90</td><td>-50 | 85 | 165</td></tr>
<tr><th>Domain</th><th>2012</th><th>2013</th><th>9999</th><th></th></tr>
<tr><td>Nugget</td><td>0.313</td><td>0.123</td><td>0.005</td><td></td></tr>
<tr><td>Sill 1</td><td>0.845</td><td>0.326</td><td>0.006</td><td></td></tr>
<tr><td>Range 1 (m)</td><td>7.0000m | 7.0000m | 5.0000m</td><td>7.0000m | 7.0000m | 5.0000m</td><td>15.0000m | 15.0000m | 15.0000m</td><td></td></tr>
<tr><td>Sill 2</td><td>0.406</td><td>0.158</td><td>0.009</td><td></td></tr>
<tr><td>Range 2 (m)</td><td>14.0000m | 14.0000m | 7.0000m</td><td>14.0000m | 14.0000m | 7.0000m</td><td>65.0000m | 65.0000m | 65.0000m</td><td></td></tr>
<tr><td>Rotation (A+X-Z)</td><td>-50 | 85 | 165</td><td>-50 | 85 | 165</td><td>90 | 0 | 0</td><td></td></tr>
</table>

14.3.3.6 Block Model and Grade Estimation

The estimation work was undertaken in Surpac and Isatis Mining Software. All domains were estimated in Isatis. At the completion of the estimations, grade, density and estimation quality items were exported from Isatis and imported into a Surpac format block model for validation and reporting.

kriging neighbourhood analysis (KNA) was completed on several test to determine the optimal parent block size and number of informing samples for estimation. Test estimates were run in Isatis and exported to MS Excel. Kriging efficiency, slope of regression, and number and sum of negative weights were calculated and reviewed.

The block model definition is shown in **Table 14-20**.

Table 14-20 Regent - Messiah block model extents.

	Y	X	Z
Min	30750	20400	350.00
Max	31450	21350	530.00
Extent	700.00	950.00	180.00
Parent	5.00	10.00	10.00
SMU	2.50	5.00	5.00
Sub-block	1.25	2.50	2.50
Nb cell parent	140	95	18
Nb cell SMU	280	190	36

A combination of Ordinary Kriging (OK) for the minor domains and a nonlinear estimate, Localised Uniform Conditioning (LUC) was performed for the main domains.

The first step in an LUC estimate is to undertake Ordinary Kriging (OK) into relatively large 'panel' sized blocks. These blocks should be large enough to allow for the linear OK method to produce robust estimates without them being over-smoothed. This is possible using a conventional linear method like OK, since large panel-sized blocks do in fact have a smooth grade distribution. It is the non-linear steps that follow which allow for the more realistic estimation of grades in small blocks, and for which a direct OK estimation would tend to produce over-smoothed results.

The panel OK for gold grade in the LUC gold estimation domains was implemented in Isatis using the search neighbourhood parameters listed in **Table 14-21**. The panel block estimation size used was 10 mE x 5 mN x 10 mRL.

Before undertaking Uniform Conditioning (UC), a Change of Support (CoS) step was completed:

- The Gaussian transformations used to produce Gaussian gold grade values for variogram modelling are based on a transform function that makes use of Hermite Polynomials. The Hermite Polynomial function provides a method for transforming real values to Gaussian values and vice-versa for the sample support grade distribution.
- However, by inserting modifying coefficients into this function, it can be transformed to provide a new function that is valid for a target block support size of the user's choice. In this case, an SMU block size of 5 mE x 2.5 mN x 5 mRL was used in the CoS.

- The variogram model is used to calculate the target block variance, from which the CoS coefficients are derived.
- An Information Effect Correction (IEC) was also implemented. This accounts for the uncertainty that will still exist with respect to SMU block selection even once a grade control drill programme has been implemented and a grade control model is available.

UC makes use of the results of the CoS step, along with the panel grade estimated by OK in the previous step. It also takes account of the variance of the panel estimate. The result of UC is a set of three array variables, stored in the panel block model, which predict the tonnage, grade and metal above a range of user defined cut-offs. The UC global grade (i.e. the grade above a cut-off of zero) is exactly equal to the panel grade estimated earlier, but the grade-tonnage-metal relationship defined by the array variables is for the SMU block grade distribution within each panel.

It should be noted that following the UC, the distribution of SMU grades within each panel is available, but there is not yet an SMU block model with a single grade per block.

LUC is a post-processing step that maps the grade distribution of the SMUs, as estimated by UC, into individual SMU block grades:

- The first step in this mapping process is to estimate a block grade for each SMU, generally using OK. This estimate is used only to rank the SMU blocks falling within each larger panel block from lowest to highest grade.
- The final SMU block grade is calculated simply by dividing the UC tonnage curve in each panel into equal portions, according to the number of SMUs in the panel. The SMU dimensions must be factors of the panel dimensions. The grade of the tonnage slice at the highest-grade end of the curve is then assigned to the highest ranked SMU, and so forth.

Essentially LUC is a post-processing step that discretises the UC distribution estimate and assigns grades to SMUs based on the most likely grade ranking of each SMU.

The result of the LUC step is a single grade per SMU (in this case 5 mE x 2.5 mN x 5 mRL), with this SMU block model being more amenable to mine planning studies than the relatively cumbersome UC estimates that are stored at a panel resolution.

These wire frames were used to both constrain block model cell grade estimates and to partition grade populations for statistics and estimation of individual domains.

Table 14-21 Regent – Messiah estimation parameters.

Domain	1001	1002	1003	1004	2001	2006	2007	2011	2012	2013	9999
Search 1											
Major	60	60	60	60	50	50	50	25	25	25	50
Semi	30	30	30	30	50	50	50	25	25	25	50
Minor	30	30	30	30	20	20	20	15	15	15	50
Min Samples	7	7	7	7	7	7	7	6	6	6	6
Optimium Samples Per Sector	19	19	19	19	16	14	17	16	16	16	16
Search 2											
Major	120	120	120	120	80	80	80	40	40	40	100
Semi	80	80	80	80	80	80	80	40	40	40	100
Minor	40	40	40	40	40	40	40	30	30	30	100
Min Samples	5	5	5	5	5	5	5	5	5	5	5
Optimium Samples Per Sector	24	24	24	24	20	14	17	20	20	20	24
Panel Size (X:Y:Z)	10x5x10	10x5x10	10x5x10	10x5x10	10x5x10	10x5x10	10x5x10	10x5x10	10x5x10	10x5x10	10x5x10
SMU size (X:Y:Z)	5x2.5x5	5x2.5x5			5x2.5x5			5x2.5x5	5x2.5x5	5x2.5x5	
Discretisation	5x3x5	5x3x5	5x3x5	5x3x5	5x3x5	5x3x5	5x3x5	5x3x5	5x3x5	5x3x5	5x3x5

Surpac mine planning software was used for wireframe construction and reporting of the block model, and Isatis mining software for grade interpolation.

The resource was classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge.

14.3.3.7 Model Validation

Estimation results are routinely validated against primary input data, previous estimates and mining output.

The LUC and OK gold grade estimates were validated by the following methods:

- Globally: Comparison of the mean block grade estimates to the un-declustered and declustered mean of informing composite grades, on a domain-by-domain basis (**Table 14-22**).
- Semi-Locally: Using swath plots comparing the LUC and OK gold estimates to the sample data.
- Local: Visual inspection of the estimated block grades viewed in conjunction with the sample data.

The comparison of the average grades was found to be similar.

Table 14-22 Regent – Messiah global model validation by domain.

Domain	Area	Comps	Minimum	Maximum	Mean_ AUCUT	Standard deviation	CV	Declust AUCUT	Declust Std	Moving Window AuCut	Blocks	Minimum	Maximum	Mean_ aucut_ok	Standard deviation	CV	BM Vol.	%Vol	%Diff	Declust. %Diff	MW %Diff	%Diff	Declust. %Diff	MW %Diff	Estimation Method
1001	Regent	260	0.06	6.03	1.44	1.20	0.84	1.39	1.18	1.40	545	0.63	2.52	1.33	0.34	0.25	106,641	30%	-7%	-4%	-5%	-1%	2%	2%	OK + LUC
1002	Regent	146	0.15	4.02	1.04	0.70	0.67	1.02	0.67	0.98	346	0.64	1.67	1.04	0.21	0.20	60,570	17%	0%	2%	6%	-2%	0%	5%	OK + LUC
1003	Regent	26	0.02	1.23	0.72	0.28	0.39	0.68	0.32	0.69	43	0.51	0.87	0.70	0.08	0.12	6,500	2%	-2%	4%	2%	-2%	4%	2%	OK
1004	Regent	10	0.05	0.97	0.58	0.29	0.50	0.55	0.30	0.61	32	0.43	0.65	0.53	0.06	0.11	4,281	1%	-9%	-4%	-13%	-3%	2%	-8%	OK
2001	Messiah	151	0.04	3.75	1.03	0.71	0.69	1.00	0.69	0.97	341	0.48	1.76	1.02	0.23	0.23	68,859	19%	-1%	2%	5%	1%	4%	7%	OK + LUC
2002	Messiah	94	0.02	3.75	1.07	0.77	0.72	1.08	0.78	1.10	213	0.45	1.77	1.02	0.30	0.29	43,336	12%	-4%	-6%	-7%	3%	1%	0%	OK + LUC
2006	Messiah	14	0.49	2.62	1.12	0.71	0.63	1.02	0.66	1.02	63	0.74	1.40	1.03	0.12	0.12	10,680	3%	-8%	1%	2%	-5%	4%	5%	OK
2007	Messiah	17	0.35	1.85	0.86	0.45	0.52	0.82	0.40	0.77	90	0.60	1.11	0.80	0.11	0.14	12,352	3%	-7%	-2%	4%	-6%	-1%	5%	OK
2011	Messiah	39	0.33	6.59	1.20	1.25	1.04	1.21	1.32	1.14	116	0.59	2.37	1.15	0.45	0.39	15,953	4%	-4%	-5%	1%	-9%	-9%	-4%	OK + LUC
2012	Messiah	44	0.06	6.11	1.31	1.27	0.97	1.29	1.26	1.20	126	0.72	2.28	1.28	0.35	0.27	12,734	4%	-2%	0%	7%	-2%	-1%	6%	OK + LUC
2013	Messiah	51	0.11	4.38	0.95	0.83	0.88	0.92	0.78	0.98	139	0.40	1.84	0.95	0.34	0.36	15,016	4%	0%	3%	-3%	-5%	-3%	-9%	OK + LUC

14.3.3.8 *Mineral Resource Classification*

The continuity of geology and mineralisation is well to moderately understood, with most of the reported resource being covered by 10 to 20 x 20 m resource drilling.

Classification for all domains is based on the confidence of the geological interpretation, grade interpolation, and supporting data density. The estimation is considered appropriate for mining planning but will require further grade control drilling prior to execution. **Table 14-23** shows the Mineral resource classification by domain and **Figure 14-12** shows the classification for Domain 1001.

Table 14-23 Regent – Messiah Mineral Resource classification by domain.

Domain	Criteria									Rescat			Comments
	Type	Drillhole Spacing	No.Comps	DH Mean (Moving Window)	Grid/Estimation	BLK mean informed blocks	BLK Mean global	% Volume	Model % Validation	Indicated	Inferred	Unreported	
										2	3	4	
1001	RC/DDH	10~15 (E) x 20 (N)	260	1.40	5x2.5x5	1.42	1.33	29.9%	1.5%	x	x		Updated with new drilling, good estimation
1002	RC/DDH	10~15 (E) x 20 (N)	146	0.98	5x2.5x5	1.02	1.04	17.0%	4.4%	x	x		Updated with new drilling, good estimation
1003	RC/DDH	10~15 (E) x 20 (N)	26	0.69	10x5x10	0.70	0.70	1.8%	1.9%		x		Updated with new drilling, low number of comps - estimation ok (no LUC)
1004	RC/DDH	10~15 (E) x 20 (N)	10	0.61	10x5x10	0.56	0.53	1.2%	-7.8%		x		Updated with new drilling, low number of comps - estimation ok (no LUC)
2001	RC/DDH	10~15 (E) x 20 (N)	151	0.97	5x2.5x5	1.04	1.02	19.3%	7.4%	x	x		Updated with new drilling, good estimation
2002	RC/DDH	10~15 (E) x 20 (N)	94	1.10	5x2.5x5	1.10	1.02	12.1%	0.0%	x	x		Updated with new drilling, good estimation
2006	RC/DDH	10~15 (E) x 20 (N)	14	1.02	10x5x10	1.06	1.03	3.0%	4.6%		x	x	Updated with new drilling, low number of comps - estimation ok (no LUC)
2007	RC/DDH	10~15 (E) x 20 (N)	17	0.77	10x5x10	0.81	0.80	3.5%	5.0%		x	x	Updated with new drilling, low number of comps - estimation ok (no LUC)
2011	RC/DDH	10~15 (E) x 20 (N)	39	1.14	5x2.5x5	1.09	1.15	4.5%	-4.2%		x		New interpretation, not many comps, estimation ok
2012	RC/DDH	10~15 (E) x 20 (N)	44	1.20	5x2.5x5	1.28	1.28	3.6%	6.4%		x	x	New interpretation, not many comps, estimation ok
2013	RC/DDH	10~15 (E) x 20 (N)	51	0.98	5x2.5x5	0.89	0.95	4.2%	-8.9%		x	x	New interpretation, not many comps, estimation ok

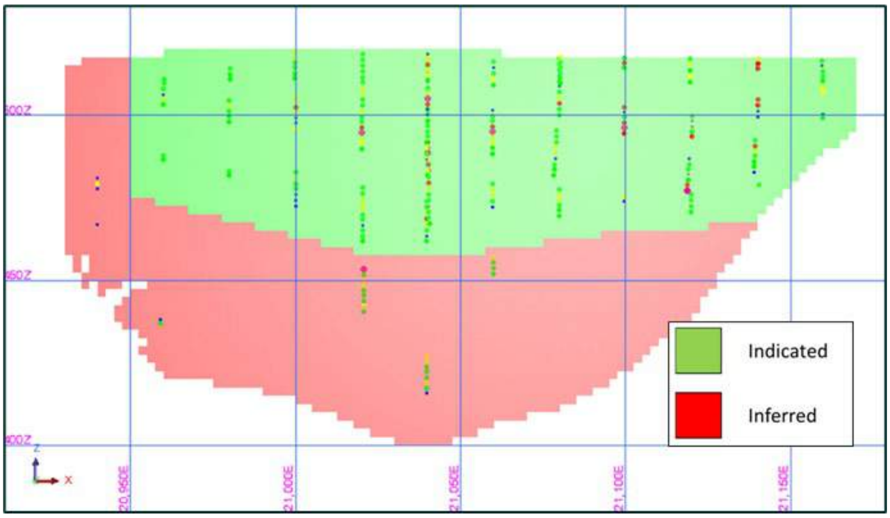


Figure 14-12 Regent – Mesiah domain 1001 classification. Source: Westgold.

14.3.3.9 *Mineral Resource Statement*

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-24** is effective as of June 30, 2024. The Mineral Resource at the Regent - Messiah deposit has been reported using a cut-off at 0.7 g/t Au and above an optimised pit shell.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit

Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-24 Regent – Messiah Mineral Resource – FGO – as at June 30, 2024.

Regent - Messiah Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Regent - Messiah	0	0.00	0	199	1.38	9	199	1.38	9	49	1.39	2
Total	**0**	**0.00**	**0**	**199**	**1.38**	**9**	**199**	**1.38**	**9**	**49**	**1.39**	**2**

>= 0.7 g/t Au.

The Regent - Messiah Mineral Resource estimate as set out in **Table 14-24** is effective as of June 30, 2024.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5g/t Au, 0.70g/t, 0.80g/t or 1.0g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.3.4 Starlight Group

14.3.4.1 Summary

The Starlight deposit is located 1 km northeast of the Fortnum Mill and is part of the Fortnum Gold Project. The Fortnum Gold Project is located within the Peak Hill Mineral Field, 170 km north-west of Meekatharra, Western Australia and encompasses the Starlight Group (Starlight, Twilight, Galaxy, Trev's, Dougie's, Rick's, Midnight and

Daylight deposits), Yarlarweelor, Callie's, Eldorado and Tom's and Sam's gold deposits and related low-grade stockpiles at the Fortnum Mine with satellite deposits at Labouchere, Nathan's and Regent-Messiah.

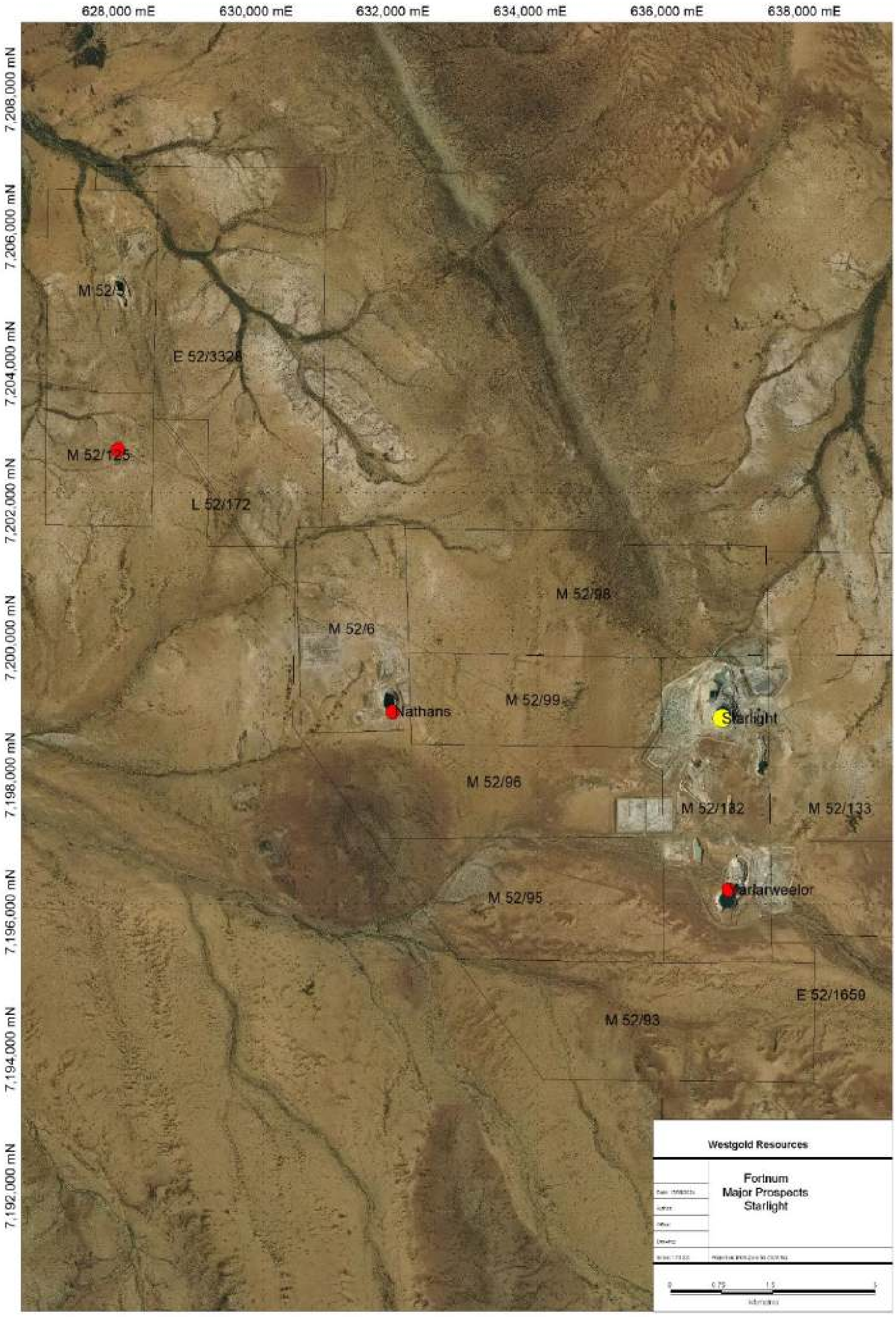


Figure 14-13 Starlight deposit location map. Source: Westgold.

The Trev's, Dougie's and Twilight gold deposits were mined by Homestake Gold Mines Limited from 1989 to 1993. Perilya Gold Mines Ltd mined the Trev's and Starlight open pits between 1994 and 1998 and the Starlight-Twilight underground between 1999 and 2001. The Starlight Group as a whole produced approximately 525,000 ounces of gold from 5.27 Mt averaging 3.1 g/t Au prior to Westgold restarting gold production in 2017. Starlight has since produced 285,000 ounces of gold from 3.39 Mt averaging 2.62 g/t Au (to 30th June, 2024).

14.3.4.2 Modelling Domains

Wireframing was completed in Leapfrog Geo using all available information, including drillhole data, face samples, face maps, backs mapping and contact pickups. All domains with new data were updated. The base of the model was set to -700mRL.

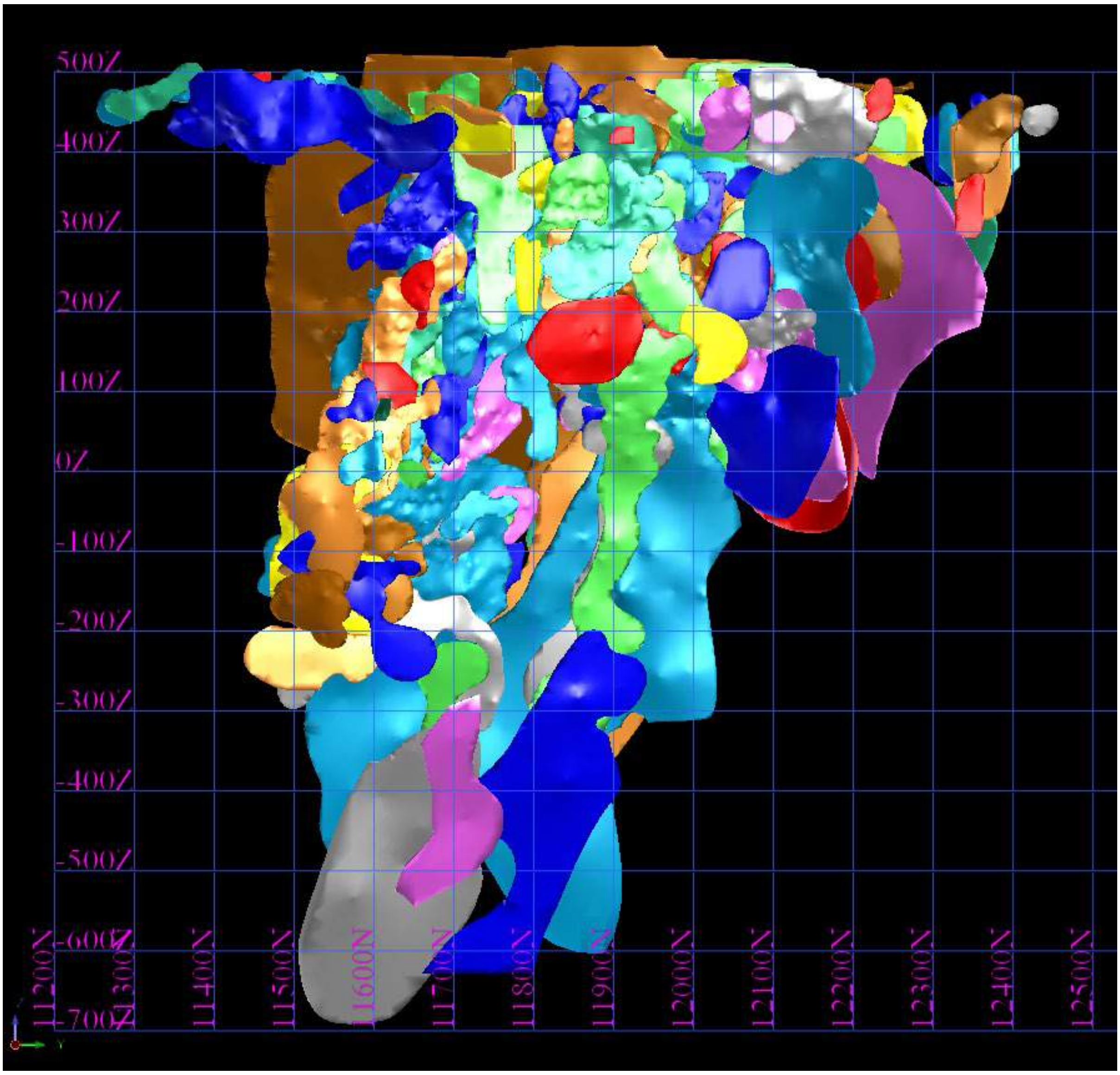


Figure 14-14 Long-section of the Starlight deposit showing ore domains and model boundary. Source: Westgold.

14.3.4.3 Statistical Analysis and Compositing

Downhole composites were extracted within the different resource domains. Holes were composited to 1 m. The analysis for top cut determination was conducted on all individual domains for the 1 m composited data. Several common measures of determining an appropriate top cut were reviewed:

- Log-probability analysis.
- Histogram review.
- Percentile review.

During this review, factors such as the number of composites cut, the percentage of data cut and the percentage of metal content cut were considered to ensure an appropriate value, if any, was chosen.

Top-cutting data eliminates anomalous and often erroneous data from the data set, preventing the over-estimation of metal. Top-cuts reduce the influence of these extreme values and minimise the risk of over-estimation. For some domains, high-grade cuts were not required where the grade variability relative to the mean was acceptable and spatial analysis of the high composite gold values did not indicate that they were outliers.

Table 14-25 Uncut and cut statistics for selected major Starlight domains.

Domain	1104	1124	1301	1312	1315	1322	1326	1616	1621	1642	1647	1801	1918	4100	4200
Assay	D1	D1	D1	D1	D1	D1	D1	D1	D1	D1	D1	D1	D1	D1	D1
Filters	1104 D1	1124 D1	1301 D1	1312 D1	1315 D1	1322 D1	1326 D1	1616 D1	1621 D1	1642 D1	1647 D1	1801 D1	1918 D1	4100 D1	4200 D1
Samples	3566	534	8583	2707	515	4050	1088	946	559	535	944	517	541	1887	1270
	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147
Minimum	-	-	-	-	0.01	-	0.01	0.01	-	0.01	0.01	0.01	0.01	-	-
Maximum	282.58	423.00	1,200.10	506.55	977.71	296.03	78.44	53.88	229.59	54.49	109.43	56.60	317.13	91.00	81.88
Mean	3.94	4.44	5.91	6.39	6.48	4.83	3.34	2.70	8.84	3.90	2.39	2.69	4.54	2.20	1.68
Standard deviation	11.91	19.84	23.09	19.46	44.99	12.56	6.54	5.16	17.30	6.45	7.13	5.38	15.36	4.68	4.03
CV	3.02	4.47	3.91	3.05	6.94	2.60	1.95	1.91	1.96	1.65	2.98	2.00	3.38	2.13	2.40
Variance	141.74	393.75	532.99	378.74	2,024.52	157.79	42.72	26.65	299.21	41.60	50.81	28.93	235.86	21.87	16.24
Skewness	11.15	17.91	32.46	11.33	19.79	9.45	5.85	4.95	5.95	4.32	10.10	4.82	16.15	7.71	9.86
Log samples	3566	534	8583	2707	515	4050	1088	946	559	535	944	517	541	1887	1270
Log mean	- 0.26	- 0.21	0.37	0.25	0.24	0.18	0.11	0.03	0.89	0.40	- 0.52	- 0.06	0.36	- 0.61	- 1.22
Log variance	3.92	4.12	3.27	4.08	2.74	3.61	2.85	2.35	3.78	2.71	3.89	2.24	2.70	4.21	5.39
Geometric mean	0.77	0.81	1.45	1.28	1.27	1.19	1.12	1.04	2.42	1.50	0.59	0.94	1.43	0.54	0.30
0.10	0.06	0.05	0.13	0.08	0.16	0.09	0.10	0.14	0.18	0.17	0.03	0.13	0.17	0.03	0.01
0.20	0.14	0.11	0.33	0.31	0.38	0.28	0.28	0.38	0.72	0.53	0.11	0.28	0.50	0.10	0.03
0.30	0.29	0.30	0.66	0.63	0.64	0.57	0.60	0.64	1.18	0.85	0.34	0.50	0.82	0.26	0.08
0.40	0.53	0.66	1.09	1.03	0.85	0.97	0.99	0.94	1.82	1.30	0.60	0.72	1.16	0.51	0.21
0.50	0.88	1.11	1.63	1.52	1.22	1.46	1.42	1.23	2.80	1.94	0.96	0.91	1.63	0.83	0.53
0.60	1.51	1.66	2.47	2.26	1.75	2.18	1.98	1.56	4.42	2.72	1.34	1.34	2.16	1.23	0.90
0.70	2.37	2.61	3.88	3.73	2.55	3.30	2.83	2.10	7.17	3.67	1.87	1.84	3.37	1.84	1.47
0.80	4.31	4.37	6.61	6.40	5.09	5.60	4.43	3.00	12.77	5.26	2.84	3.24	4.69	2.96	2.35
0.90	8.86	8.75	13.03	13.46	10.35	11.16	7.94	5.64	24.17	8.19	4.24	6.27	9.88	5.28	4.37
0.95	15.65	16.08	22.79	27.56	19.25	20.03	11.80	11.99	35.20	14.03	6.58	11.61	17.54	8.58	6.72
0.98	26.95	26.18	36.47	45.67	28.46	30.40	19.26	15.89	50.85	20.69	12.92	17.37	24.18	13.37	9.06
0.99	44.66	43.07	66.51	83.13	49.25	51.96	30.23	28.40	76.79	38.61	24.63	32.33	36.70	19.87	13.97
	1104	1124	1301	1312	1315	1322	1326	1616	1621	1642	1647	1801	1918	4100	4200
Top Cut	50.00	35.00	80.00	70.00	35.00	**60.00**	**30.00**	**23.00**	**80.00**	**24.00**	**27.00**	**20.00**	**28.00**	**22.00**	**20.00**
No Values Cut															
% Data															
% Metal	-10.7%	-22.1%	-10.0%	-13.0%	-40.9%	-8.1%	-6.3%	-6.3%	-5.2%	-7.4%	-14.2%	-8.9%	-18.1%	-5.9%	-7.1%

Domain	1104	1124	1301	1312	1315	1322	1326	1616	1621	1642	1647	1801	1918	4100	4200
Assay	D31	D31	D31	D31	D31	D31	D31	D31	D31	D31	D31	D31	D31	D31	D31
Filters	1104 D31	1124 D31	1301 D31	1312 D31	1315 D31	1322 D31	1326 D31	1616 D31	1621 D31	1642 D31	1647 D31	1801 D31	1918 D31	4100 D31	4200 D31
Samples	3566	534	8583	2707	515	4050	1088	946	559	535	944	517	541	1887	1270
	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147	421147
Minimum	-	-	-	-	0.01	-	0.01	0.01	-	0.01	0.01	0.01	0.01	-	-
Maximum	50.00	35.00	80.00	70.00	35.00	60.00	30.00	23.00	80.00	24.00	27.00	20.00	28.00	22.00	20.00
Mean	3.52	3.46	5.32	5.56	3.83	4.44	3.13	2.53	8.38	3.61	2.05	2.45	3.72	2.07	1.56
Standard deviation	7.40	6.49	10.81	11.47	6.77	8.59	4.94	4.05	13.63	4.81	3.81	3.99	5.65	3.50	2.70
CV	2.10	1.88	2.03	2.06	1.77	1.94	1.58	1.60	1.63	1.33	1.86	1.63	1.52	1.69	1.73
Variance	54.83	42.08	116.92	131.60	45.88	73.78	24.36	16.37	185.86	23.12	14.54	15.88	31.95	12.23	7.29
Skewness	4.07	3.31	4.33	3.78	2.99	3.99	3.32	3.28	3.00	2.51	4.43	2.88	2.71	3.36	3.47
Log samples	3566	534	8583	2707	515	4050	1088	946	559	535	944	517	541	1887	1270
Log mean	- 0.26	- 0.22	0.37	0.24	0.22	0.17	0.11	0.03	0.88	0.39	- 0.53	- 0.07	0.35	- 0.61	- 1.22
Log variance	3.88	4.03	3.24	4.02	2.59	3.58	2.81	2.31	3.75	2.65	3.83	2.18	2.61	4.18	5.36
Geometric mean	0.77	0.80	1.45	1.28	1.25	1.19	1.11	1.03	2.41	1.48	0.59	0.93	1.42	0.54	0.29
0.10	0.06	0.05	0.13	0.08	0.16	0.09	0.10	0.14	0.18	0.17	0.03	0.13	0.17	0.03	0.01
0.20	0.14	0.11	0.33	0.31	0.38	0.28	0.28	0.38	0.72	0.53	0.11	0.28	0.50	0.10	0.03
0.30	0.29	0.30	0.66	0.63	0.64	0.57	0.60	0.64	1.18	0.85	0.34	0.50	0.82	0.26	0.08
0.40	0.53	0.66	1.09	1.03	0.85	0.97	0.99	0.94	1.82	1.30	0.60	0.72	1.16	0.51	0.21
0.50	0.88	1.11	1.63	1.52	1.22	1.46	1.42	1.23	2.80	1.94	0.96	0.91	1.63	0.83	0.53
0.60	1.51	1.66	2.47	2.26	1.75	2.18	1.98	1.56	4.42	2.72	1.34	1.34	2.16	1.23	0.90
0.70	2.37	2.61	3.88	3.73	2.55	3.30	2.83	2.10	7.17	3.67	1.87	1.84	3.37	1.84	1.47
0.80	4.31	4.37	6.61	6.40	5.09	5.60	4.43	3.00	12.77	5.26	2.84	3.24	4.69	2.96	2.35
0.90	8.86	8.75	13.03	13.46	10.35	11.16	7.94	5.64	24.17	8.19	4.24	6.27	9.88	5.28	4.37
0.95	15.65	16.08	22.79	27.56	19.25	20.03	11.80	11.99	35.20	14.03	6.58	11.61	17.54	8.58	6.72
0.98	26.95	26.18	36.47	45.67	28.46	30.40	19.26	15.89	50.85	20.69	12.92	17.37	24.18	13.37	9.06
0.99	44.66	35.00	66.51	70.00	35.00	51.96	29.56	23.00	76.79	24.00	24.63	20.00	28.00	19.87	13.97

14.3.4.4 Density

A limited number of bulk density determinations were available for the Starlight mineralised area. The bulk densities were separated into different weathering domains as per historic estimations. Density determinations were made on diamond drill core representing mineralisation utilised the water immersion method (Archimedes Principle) which is described below:

- Rock specimen is weighed (note the core is not oven dried prior to bulk density determination).
- Sample is then suspended and weighed in water to determine the volume.
- Sample is weighed again to determine the volume of absorbed water.
- The Bulk Density is then calculated as:
- Bulk Density core = [Mass air] / [Mass air – (Mass water - (Mass wet – Mass air))].

Table 14-26 Starlight resource model density allocation.

Weathering Zone	Ave Bulk Density (t/m3)
Oxide	2.00
Transitional	2.20
Fresh	2.75
Backfill/stockpiles	2.0

14.3.4.5 Metallurgy

No metallurgical issues have been reported at Starlight during milling. Historic production and annual reports for the Starlight mineralised area did not outline any metallurgical factors that would be detrimental to the current estimate. Metallurgical validation test work was conducted in 2014 to de-risk the project.

The test work was based on composited and representative samples collected at the Yarlarweelor, Daylight, and Callie's mineralised areas. The results of Callie's and Daylight in particular are analogous to Starlight and indicate that the Yarlarweelor, Daylight and Callie's composites are amenable to gravity concentration and cyanide leaching (**Table 14-27**).

Table 14-27 Summary of Starlight metallurgical test-work conducted by Adminin (2014).

	Yarlarweelor	Daylight	Callie's
Grade (assayed/calc'd)	1.50/2.00	1.86/3.38	0.50/0.61
Gravity Recovery (%)	47.30%	59.40%	48.70%
Gravity + Leach Recovery (%)- 24hrs	94.30%	98.60%	92.00%
No Gravity, Leach Recovery (%)- 24hrs	82.10%	89.10%	93.30%

14.3.4.6 Variography

Variograms were analysed in Snowden Supervisor software. Normal scores transforms were applied to limit the influence of extreme grades. Composites within lodes that exhibited common style, geology and univariate statistics were grouped for variogram modelling.

A summary of variogram groupings and resulting parameters for the major domains is shown in **Table 14-28** below.

Table 14-28 Starlight variogram orientations and model parameters for selected domains.

Control Parameters	Search Parameters													
Name	Search Method	Minimum Samples	Maximum Samples	Maximum Search Radius	Max Vert Search Dist	Bearing	Plunge	Dip	Major/Semi_Major Ratio	Major/Minor Ratio	Limit Samples by Hole Id	Hole Id D Field	Max Samps per Hole	Estimation Block Size (X,Y,Z)
1104	ELLIPSOID	8	16	18	99999	281.781	-62.009	43.219	1	2	N	D2	0	2.5, 5, 5
1124	ELLIPSOID	9	17	35	99999	325.854	-56.774	61.813	1.4	8.75	N	D2	0	2.5, 5, 5
1301	ELLIPSOID	12	19	45	99999	171.013	-37.159	-64.586	2.5	5	Y	D2	4	2.5, 5, 5
1312	ELLIPSOID	9	14	35	99999	182.176	-46.042	-60.48	2	8	Y	D2	4	2.5, 5, 5
1315	ELLIPSOID	7	17	50	99999	174.295	-29.784	-54.823	1.5	7	N	D2	0	2.5, 5, 5
1322	ELLIPSOID	10	15	40	99999	179.525	-35.631	-58.67	3	10	N	D2	0	2.5, 5, 5
1326	ELLIPSOID	10	16	40	99999	181.013	-37.159	-64.586	2	8	N	D2	0	2.5, 5, 5
1616	ELLIPSOID	7	14	77	99999	97.647	63.194	-20.425	1.262	4.053	N	D2	0	2.5, 5, 5
1621	ELLIPSOID	6	17	61	99999	37.602	50.332	26.033	1.649	5.083	N	D2	0	2.5, 5, 5
1642	ELLIPSOID	7	15	78	99999	274.425	-58.525	16.74	1.857	6.5	N	D2	0	2.5, 5, 5
1647	ELLIPSOID	6	15	94	99999	62.727	67.731	25.506	1.469	7.833	N	D2	0	2.5, 5, 5
1801	ELLIPSOID	9	16	35	99999	210	-65	-52	2.2	1	N	D2	0	2.5, 5, 5
1918	ELLIPSOID	7	18	110	99999	38.29	39.273	77.038	1.8	18	N	D2	0	2.5, 5, 5
4100	ELLIPSOID	11	16	40	99999	201.102	-25.659	-56.31	2	8	N	D2	0	2.5, 5, 5
4200	ELLIPSOID	10	18	40	99999	196.792	-16.27	-53.309	1.5	8	N	D2	0	2.5, 5, 5

Control Parameters	Grade Dependent Parameters					Estimation Parameters			
Name	Adjust Search Radius by CutOff	No CutOff	Grade From 1 (>=)	Grade To 1 (<)	Search Distance 1	Estimation Method	X Descretisation	Y Descretisation	Z Descretisation
1104	Y	1	10	99999	20	Ordinary Kriging	3	5	5
1124	Y	1	10	9999	15	Ordinary Kriging	3	5	5
1301	Y	1	25	9999	12	Ordinary Kriging	3	5	5
1312	Y	1	20	9999	10	Ordinary Kriging	3	5	5
1315	N	1	0	9999	9999	Ordinary Kriging	3	5	5
1322	Y	1	20	9999	10	Ordinary Kriging	3	5	5
1326	N	1	0	9999	9999	Ordinary Kriging	3	5	5
1616	Y	1	8	99999	20	Ordinary Kriging	3	5	5
1621	Y	1	15	99999	15	Ordinary Kriging	3	5	5
1642	Y	1	8	99999	20	Ordinary Kriging	3	5	5
1647	N	1	0	99999	9999	Ordinary Kriging	3	5	5
1801	N	1	0	9999	9999	Ordinary Kriging	3	5	5
1918	N	1	0	99999	9999	Ordinary Kriging	3	5	5
4100	N	1	0	9999	9999	Ordinary Kriging	3	5	5
4200	Y	1	15	9999	5	Ordinary Kriging	3	5	5

Control Parameters																
Name	No Structures	Nugget	Sill 1	Range 1	Bearing 1	Plunge 1	Dip 1	Semi Ratio 1	Minor Ratio	Sill 2	Range 2	Bearing 2	Plunge 2	Dip 2	Semi Ratio 2	Minor Ratio 2
1104	3.00	0.38	0.35	4.00	281.781	-62.009	43.219	1	1	0.15	18.00	281.781	-62.009	43.219	1.2	2
1124	2.00	0.46	0.31	35.00	325.854	-56.774	61.813	1.4	8.75	0.23	42.00	325.854	-56.774	61.813	1.4	7
1301	3.00	0.40	0.46	5.00	171.013	-37.159	-64.586	1.667	1.667	0.11	24.00	171.013	-37.159	-64.586	2	4
1312	3.00	0.34	0.32	7.00	182.176	-46.042	-60.48	1	3.5	0.19	23.00	182.176	-46.042	-60.48	2.3	4.6
1315	2.00	0.46	0.26	6.00	174.295	-29.784	-54.823	1.2	2	0.28	35.00	174.295	-29.784	-54.823	1.591	7
1322	2.00	0.43	0.49	16.00	179.525	-35.631	-58.67	1.455	5.333	0.08	70.00	179.525	-35.631	-58.67	2	11.67
1326	2.00	0.52	0.25	10.00	181.013	-37.159	-64.586	1.667	3.333	0.24	55.00	181.013	-37.159	-64.586	2.037	9.167
1616	2.00	0.41	0.53	37.00	97.647	63.194	-20.425	2.176	7.4	0.06	77.00	97.647	63.194	-20.425	1.262	4.053
1621	3.00	0.24	0.49	7.00	37.602	50.332	26.033	2.333	2.333	0.14	48.00	37.602	50.332	26.033	4	12
1642	2.00	0.71	0.19	72.00	274.425	-58.525	16.74	3.273	24	0.11	78.00	274.425	-58.525	16.74	1.857	6.5
1647	3.00	0.39	0.32	12.00	62.727	67.731	25.506	1	4	0.10	44.00	62.727	67.731	25.506	1.692	7.333
1801	2.00	0.52	0.21	15.00	210	-65	-52	1.875	7.5	0.27	60.00	210	-65	-52	2.5	5.455
1918	3.00	0.29	0.42	11.00	38.29	39.273	77.038	1	5.5	0.20	36.00	38.29	39.273	77.038	2	12
4100	3.00	0.35	0.35	14.00	201.102	-25.659	-56.31	1	4.667	0.24	51.00	201.102	-25.659	-56.31	1.821	10.2
4200	2.00	0.29	0.48	31.00	196.792	-16.27	-53.309	1.938	15.5	0.23	78.00	196.792	-16.27	-53.309	1.625	13

Control Parameters								Second Pass Parameters						
Name	Sill 3	Range 3	Bearing 3	Plunge 3	Dip 3	Semi Ratio 3	Minor Ratio 3	Run Second Pass	Pass Number Attribute	Second Pass Search Factor	Second Pass Major/Semi_Major Ratio	Second Pass Major/Minor Ratio	Second Pass Min Samp	Second Pass Max Samp
1104	0.12	50.00	281.781	-62.009	43.219	1.47	2.94	Y	gc_au_pass	2.00	1.50	3	8	16.00
1124	0.00	0.00	325.854	-56.774	61.813	0.00	0.00	Y	gc_au_pass	2.00	1.40	7	9	17.00
1301	0.03	60.00	171.013	-37.159	-64.586	3.00	6.00	Y	gc_au_pass	3.00	1.50	5	9	22.00
1312	0.15	73.00	182.176	-46.042	-60.48	1.22	9.13	Y	gc_au_pass	3.00	1.50	6	5	14.00
1315	0.00	0.00	174.295	-29.784	-54.823	0.00	0.00	Y	gc_au_pass	2.00	1.00	6	5	17.00
1322	0.00	0.00	179.525	-35.631	-58.67	0.00	0.00	Y	gc_au_pass	2.00	2.00	8	5	15.00
1326	0.00	0.00	181.013	-37.159	-64.586	0.00	0.00	Y	gc_au_pass	2.00	1.50	6	5	16.00
1616	0.00	0.00	97.647	63.194	-20.425	0.00	0.00	Y	gc_au_pass	2.00	1.26	4.053	7	14.00
1621	0.14	61.00	37.602	50.332	26.033	1.65	5.08	Y	gc_au_pass	2.00	1.65	5.083	6	17.00
1642	0.00	0.00	274.425	-58.525	16.74	0.00	0.00	Y	gc_au_pass	2.00	1.86	6.5	7	15.00
1647	0.20	94.00	62.727	67.731	25.506	1.47	7.83	Y	gc_au_pass	2.00	1.47	7.833	6	15.00
1801	0.00	0.00	210	-65	-52	0.00	0.00	Y	gc_au_pass	2.00	2.00	1	4	18.00
1918	0.09	110.00	38.29	39.273	77.038	1.83	18.33	Y	gc_au_pass	2.00	1.80	18	7	18.00
4100	0.07	155.00	201.102	-25.659	-56.31	2.12	17.22	Y	gc_au_pass	2.00	1.50	6	5	16.00
4200	0.00	0.00	196.792	-16.27	-53.309	0.00	0.00	Y	gc_au_pass	2.00	1.00	5	5	18.00

Control Parameters	Third Pass Parameters					
Name	Run Third Pass	Third Pass Search Factor	Third Pass Major/Semi_Major Ratio	Third Pass Major/Minor Ratio	Third Pass Min Samp	Third Pass Max Samp
1104	Y	10.00	1.50	3.00	2.00	16.00
1124	Y	4.00	1.40	7.00	2.00	12.00
1301	Y	10.00	1.00	1.00	4.00	20.00
1312	N	4.00	1.00	1.00	4.00	20.00
1315	Y	4.00	1.00	1.00	4.00	20.00
1322	Y	5.00	1.00	1.00	4.00	20.00
1326	N	0.00	0.00	0.00	0.00	0.00
1616	Y	10.00	1.00	2.00	2.00	14.00
1621	Y	10.00	1.00	2.00	2.00	17.00
1642	Y	10.00	1.00	2.00	2.00	15.00
1647	Y	10.00	1.00	4.00	2.00	15.00
1801	N	0.00	0.00	0.00	0.00	0.00
1918	Y	10.00	1.00	3.00	2.00	18.00
4100	Y	4.00	1.00	4.00	4.00	20.00
4200	Y	6.00	1.00	4.00	2.00	20.00

14.3.4.7 Block Model and Grade Estimation

A number of criteria including data spacing, geometry of mineralised domains and volume fill are considerations when selecting an appropriate estimation block size. It is considered good geostatistical practice to use an estimation parent cell size that approaches the data spacing where possible, whilst at the same time being mindful of potential mine design and selectivity implications. After reviewing the data spacing and conceptual SMU relative to the mineralised zones, it was determined that a parent block size of 10 mN x 5 mE x 10 mRL, which can be sub-celled down to 2.5 mN x 1.25 mE x 2.5 mRL for volume resolution, would be most appropriate for the primary domains.

A single block model was created to cover the extents of the data (starlight_gcx_master_eofy2024_depleted.mdl). The definition for the block model is summarised in **Table 14-29** below.

Table 14-29 Starlight block model extents – starlight_gcx_master_eofy2023_depleted.mdl.

Type	Y	X	Z
Minimum Coordinates	11100	8550	-800
Maximum Coordinates	12600	9750	550
User Block Size	10	5	10
Min. Block Size	2.5	1.25	2.5
Rotation	0.000	0.000	0.000

Ordinary kriging has been used and is considered appropriate for the style of deposit and the density of sampling.

Variography has been used to characterise the spatial relationship of the data. Additional to this is the implementation of search strategies aimed at producing a robust block estimate, whilst at the same time minimising estimation error and conditional biases. Search neighbourhoods were optimised by undertaking Kriging Neighbourhood Analysis (KNA), which involves analysing estimation quality data such as Slope of Regression and Kriging weights for various search neighbourhoods and combining these with other primary considerations such as data spacing, the geometry of the mineralised domains and variogram models.

As data spacing at Starlight is variable throughout the mineralised domains, KNA was undertaken on blocks representing poor, moderate and well-informed neighbourhoods. The aim of these tests is to optimise the kriging search neighbourhood and maximise the quality of the kriging when dealing with a non-exhaustive data set.

A compilation of the parameters used for selected, major domains are summarised in **Table 14-28**.

14.3.4.8 Model Validation

Block model validation was undertaken by the following means:

- Visual inspection of block estimates in relation to drilling and face sample data.
- Global statistical comparisons of sample composites and block grades.
- Semi-local comparison of composite and block grades (by northing, easting and RL) using Swath Plots.
- Comparison to GC block estimates and historical mine production.

Global comparisons between the input composite data and the resultant grade estimates based on the 1m composites and are summarised in **Table 14-30**. Overall there is a good comparison when comparing the mean of the interpolated gold grades for each domain against the mean composite grade. Although the estimated and composite mean are not strictly comparable due to data clustering and volume influences, comparing these does provide a useful validation tool in detecting any major biases requiring further spatial investigation, whilst providing a global comparison of the input composite grade and the estimated block grade.

Table 14-30 Comparison between composite data and block grade estimated with 1m composites (selected, major Starlight domains).

Cut Composites						Blocks			Block Mean	Block Mean	Block Mean	Block Mean	Distance-based TC				Comments
Filters	Samples	Maximum	CV	Mean	Declus Mean	Maximum	Mean	CV	v Comp Mean	v Comp Mean	v Declus Mean	v Declus Mean					
1104 au	3566	50	2.105	3.52	3.42	20.89	3.17	0.9	-10%	- 0.35	-7%	- 0.25	Y	10	20	1104	
1124 au	534	35	1.876	3.46	3.50	12.88	2.65	0.6	-23%	- 0.81	-24%	- 0.85	Y	10	15	1124	Distance-based top cut
1301 au	8583	80	2.031	5.32	5.27	33.33	3.86	0.68	-27%	- 1.46	-27%	- 1.41	Y	25	12	1301	Distance-based top cut
1312 au	2707	70	2.063	5.56	5.63	23.02	3.53	0.67	-37%	- 2.03	-37%	- 2.10	Y	20	10	1312	Distance-based top cut
1315 au	515	35	1.767	3.83	3.86	12.82	3.73	0.6	-3%	- 0.10	-3%	- 0.13	N	0	9999	1315	
1322 au	4050	60	1.936	4.44	4.27	17.09	2.63	0.69	-41%	- 1.81	-38%	- 1.64	Y	20	10	1322	Distance-based top cut
1326 au	1088	30	1.579	3.13	3.16	10.29	2.81	0.59	-10%	- 0.32	-11%	- 0.35	N	0	9999	1326	Visually looks ok
1616 au	946	23	1.6	2.53	2.54	9.23	1.82	0.57	-28%	- 0.71	-28%	- 0.72	Y	8	20	1616	Distance-based top cut
1621 au	559	80	1.627	8.38	8.14	34.73	5.67	0.85	-32%	- 2.71	-30%	- 2.47	Y	15	15	1621	Distance-based top cut
1642 au	535	24	1.333	3.61	3.64	11.92	3.30	0.44	-8%	- 0.31	-9%	- 0.34	Y	8	20	1642	
1647 au	944	27	1.857	2.05	2.03	9.29	1.78	0.67	-13%	- 0.27	-12%	- 0.25	N	0	9999	1647	Sparse data in inferred portion. Visually looks ok.
1801 au	517	20	1.626	2.45	2.43	13.9	2.43	0.64	-1%	- 0.02	0%	0.00	N	0	9999	1801	
1918 au	541	28	1.519	3.72	3.71	12.05	3.14	0.48	-16%	- 0.58	-15%	- 0.57	N	0	9999	1918	Visually looks ok

14.3.4.9 Mineral Resource Classification

The Mineral Resource was classified in accordance with the JORC Code 2012 guidelines. A reconciliation of this reporting and the CIM Definition Standards (2014) by the Qualified Person shows no material differences.

The deposit has been classified as a Measured, Indicated or Inferred Mineral Resource based on a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity and estimation parameters.

- Areas with high confidence in geological continuity i.e., areas that have been drilled at approximately 20 m x 20 m drill spacing or are in close proximity to current development have been classified in the Measured resource category.
- Areas with high confidence in geological continuity or drilling at approximately 40 m x 40 m drill spacing or less, have been classified in the Indicated category.
- Areas that show geological continuity or those defined approximately by 80 m x 80 m drill spacing or less are classified as Inferred.

Mine depletions were updated. Depletions are correct to 30 June 2023 for mine development. Areas depleted are assigned the following codes:

- mined_type_n = 2 or 3 (Development or Stope). Insitu material has a mined_type_n code = 1
- res_cat_n = 0 (depleted)

14.3.4.10 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-31** and

Table 14-32 is effective as of June 30, 2024. The Open Pit Mineral Resource at the Starlight deposit has been reported using a cut-off at 0.7 g/t Au and above an optimised pit shell. The Underground Mineral Resource at the Starlight deposit has been reported using a cut-off at 2.0 g/t Au and below an optimised pit shell.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations. At Starlight, areas considered sterilised by historical mining activities were removed from the Mineral Resource estimation. These areas were adjacent to mined out stopes as 'skins' of material on stope voids or as pillars between stopes. Westgold digitised sterilisation shapes around these locations as appropriate. The remaining blocks represent the current in situ Mineral Resource.

Table 14-31 Starlight Open Pit Mineral Resource – FGO – as at June 30, 2024.

Starlight Open Pit Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
StarlightOpenPit	277	2.86	25	755	2.30	56	1,032	2.45	81	147	2.12	10
Total	**277**	**2.86**	**25**	**755**	**2.30**	**56**	**1,032**	**2.45**	**81**	**147**	**2.12**	**10**

>= 0.7g/t Au

Table 14-32 Starlight Underground Mineral Resource – FGO – as at June 30, 2024.

Starlight Underground Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
StarlightUG	881	4.01	114	1,973	3.44	218	2,854	3.62	332	2,588	3.13	260
Total	**881**	**4.01**	**114**	**1,973**	**3.44**	**218**	**2,854**	**3.62**	**332**	**2,588**	**3.13**	**260**

>- 2.0g/t Au

The Starlight Underground Mineral Resource estimate as set out in **Table 14-31** and

Table 14-32 is effective as of June 30, 2024.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80g/t or 1.0g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.3.5 Yarlarweelor

14.3.5.1 Summary

The Yarlarweelor deposit is located 2 km south of the Fortnum Mill and is part of the Fortnum Gold Project.

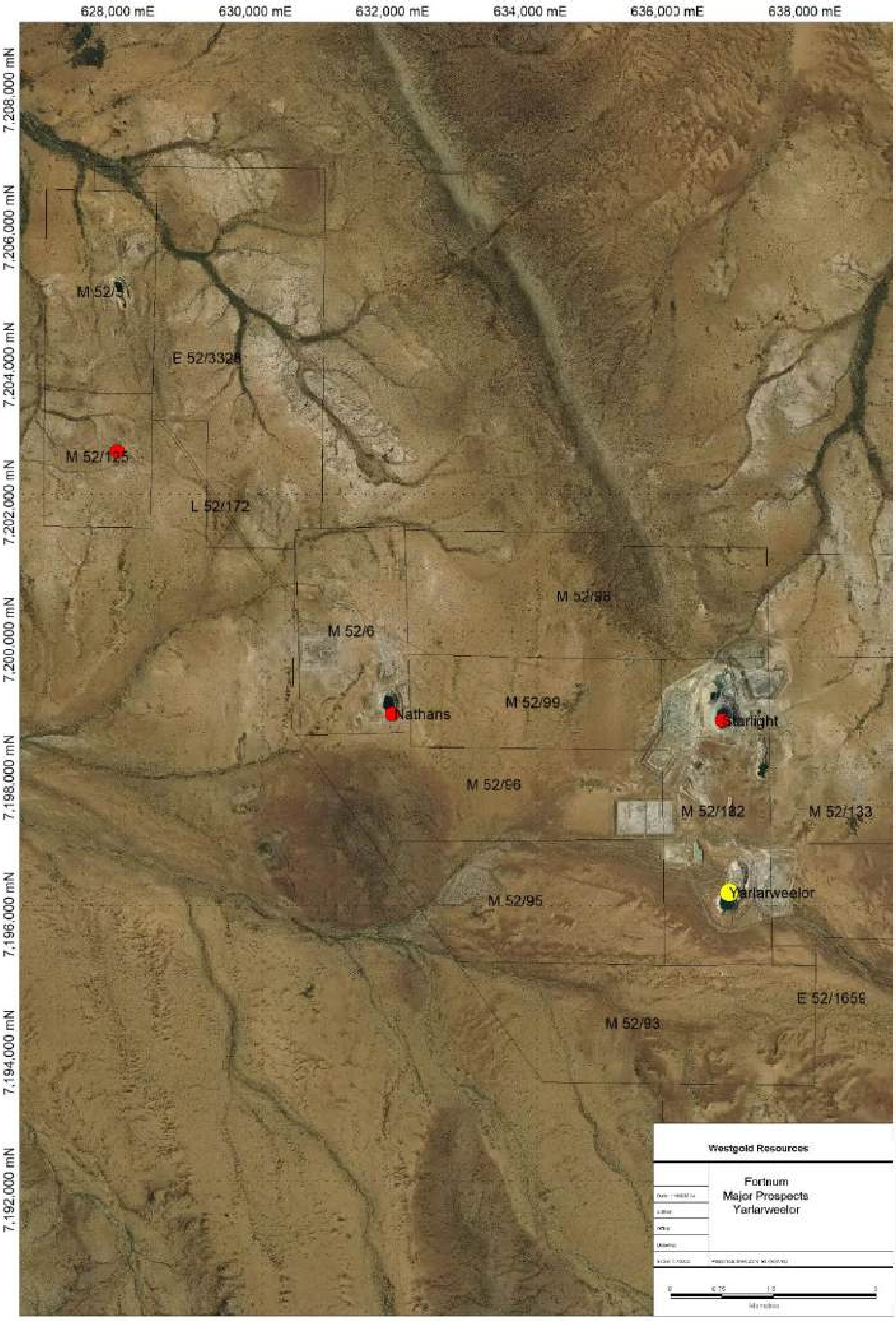


Figure 14-15 Yarlarweelor deposit location map. Source: Westgold.

Yarlarweelor was mined by Homestake Gold Mines Limited from 1989 to 1992 and by Perilya Gold Mines Limited between 1993 and 1996. The mine produced approximately 180,000 ounces of gold from 2.03 Mt averaging 2.75 g/t Au and excavated to a total depth of 130 m or equivalent to the 373 mRL.

14.3.5.2 Modelling Domains

The mineralisation is hosted with the regional north-northeast trending D43 shear zone (Tomsett A., 2018). The lithologies within the shear zone dip moderately towards the west and consist of basalts, jasperoids, intermediate tuffs and volcaniclastic sediments. The majority of the mineralisation is associated with quartz sulphide veining preferentially located within and at the margins of the ridged jasperoid lithologies (i.e. rheology contrast) and more than one phase of quartz veining has been noted.

Three different mineralisation styles have been observed within the Yarlarweelor mineralised area which include:

- Sheeted and stockwork quartz-pyrite veins associated with jasperoid lithologies.
- Structurally controlled vein stockworks within volcaniclastics.
- Supergene associated mineralisation.

The jasperoid related mineralisation is hosted within quartz vein stockworks and sheeted vein arrays proximal to or within brecciated zones within jasperoid units. Quartz veins hold minimal internal grade, with the majority of mineralisation associated with coarse grained disseminated euhedral pyrite along the vein selvages and within zones of strong silicification. Multiple generations of quartz veining are observed within the jasperoid mineralisation.

The structurally controlled vein stockworks occur in the footwall of major thrust faults and located within intermediate tuffs and tuffaceous siltstones. Gold mineralisation is associated with zones of pyritisation, silicification, albitisation or sericitisation in quartz vein selvedges.

Supergene mineralisation is associated with the lateritic weathering profile.

Some changes in the interpretation have been implemented since the last MRE update in June 2018:

- Jasperoids and Halo have been merged.
- External boundaries are no longer tied up to logged jasperoids but to a combination of logged jasperoids and Au > 0.5 g/t Au (**Figure 14-16**).

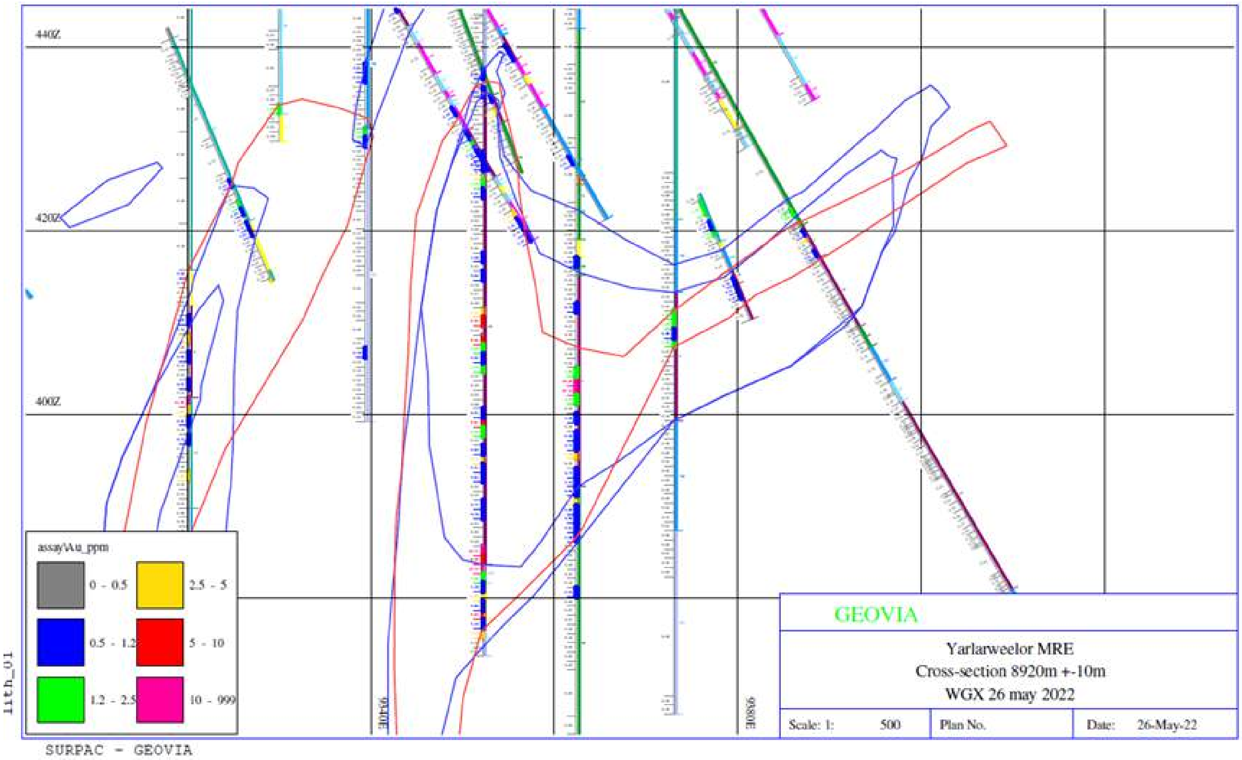


Figure 14-16 Cross-section at 8,920m northing showing the change in the domain interpretations between 2018 (blue) limited to the logged jasperoids and 2022 (red) limited to logged jasperoids and Au > 0.5 g/t; excluding external waste zones. Source: Westgold.

After validating the drillhole data to be used in the estimation, interpretation of the orebody is undertaken in sectional and / or plan view to create the outline strings which form the basis of the three-dimensional orebody wireframe. Wireframing was carried out using a combination of automated stitching algorithms and manual triangulation to create an accurate three-dimensional representation of the sub-surface mineralised body. Domaining was constructed on 20 m and 10 m spaced sections and was based on logged lithologies, quartz percentage and gold value.

The regolith surfaces were reviewed however with no additional drill holes since the last estimate in June 2018, the surfaces were deemed good quality:

- Base of cover: yar_botc_local_20180622.dtm.
- Base of oxidation: yar_boco_local_20180622.dtm.
- Top of fresh: yar_tofr_local_20180622.dtm.

The regolith surfaces were based on the regolith table (RNI logging codes) within the database and the interpretation was conducted on 20 m spaced sections.

14.3.5.3 Statistical Analysis and Compositing

Downhole composites were extracted within the different resource domains. Holes were composited to 1 m.

Statistical analysis was carried out on the composited data to assist with determining estimation search parameters, top-cuts and spatial continuity. Data for some of the domains exhibited an increased degree of skewness and top cuts were applied to reduce the skewness of distribution and range from 2.00 Au g/t to 60.00 Au g/t. The appropriateness of the top cuts was assessed for each domain utilising log-probability plots, mean and variance plots, histograms and univariate statistics for the composite Au variable. The analysis was carried out in Snowden's Supervisor v8.13 and Isatis™v2018.4. Statistics of the composited Au grades before and after capping are displayed in **Table 14-33**,

Table 14-34 and

Table 14-35.

Table 14-33 Composited statistics for domains 1027 to 1059, with uncapped (top) and capped (bottom) statistics.

Domain	1027	1031	1032	1034	1036	1050	1051	1052	1053	1054	1055	1056	1058	1059
Raw Data:	AU 1027 AU	AU 1031 AU	AU 1032 AU	AU 1034 AU	AU 1036 AU	AU 1050 AU	AU 1051 AU	AU 1052 AU	AU 1053 AU	AU 1054 AU	AU 1055 AU	AU 1056 AU	AU 1058 AU	AU 1059 AU
Samples	200	428	107	1209	137	93	19	11	8	16	27	6	70	3
Minimum	0.01	0	0.02	0	0.01	0.02	0.06	0.03	0.18	0.04	0.02	0.05	0.03	0.57
Maximum	60	30.11	14.6	56.77	15.9	14.2	2.88	5.42	2.19	5.51	22.6	4.09	10.7	4.44
Mean	**1.48**	**1.46**	**0.71**	**0.57**	**1.00**	**1.44**	**0.84**	**1.62**	**0.93**	**1.92**	**1.88**	**1.51**	**1.07**	**2.72**
Standard deviation	4.77	3.48	1.99	2.4	1.97	2.2	0.8	1.95	0.59	1.82	4.92	1.89	1.8	1.95
CV	3.23	2.39	2.79	4.20	1.98	1.53	0.94	1.20	0.64	0.95	2.62	1.25	1.69	0.72
Variance	22.71	12.12	3.97	5.75	3.88	4.84	0.63	3.79	0.35	3.32	24.22	3.59	3.25	3.82
Skewness	9.56	5.72	6.37	20.73	5.13	3.64	1.51	1.07	0.92	0.77	4.91	0.87	4.06	-1.09
Log samples	200	428	107	1209	137	93	19	11	8	16	27	6	70	3
Log mean	-0.74	-1.29	-1.41	-2.34	-0.85	-0.41	-0.58	-0.61	-0.28	-0.13	-0.6	-0.85	-0.65	0.69
Log variance	1.94	4.49	1.61	4.02	1.94	1.75	0.97	3.33	0.57	2.61	2.2	4.02	1.32	1.21
Geometric mean	0.48	0.27	0.24	0.1	0.43	0.66	0.56	0.55	0.75	0.88	0.55	0.43	0.52	2
10.0%	0.09	0.01	0.06	0.01	0.09	0.11	0.11	0.03	0.18	0.05	0.08	0.05	0.13	0.57
20.0%	0.14	0.05	0.08	0.01	0.2	0.19	0.24	0.06	0.36	0.11	0.12	0.05	0.22	0.57
30.0%	0.21	0.1	0.11	0.04	0.27	0.37	0.37	0.16	0.56	0.51	0.3	0.07	0.29	0.57
40.0%	0.36	0.2	0.16	0.1	0.33	0.53	0.52	0.27	0.6	0.63	0.51	0.09	0.39	1.06
50.0%	0.59	0.33	0.22	0.11	0.49	0.72	0.56	0.51	0.66	1.18	0.56	0.2	0.58	1.8
60.0%	0.71	0.59	0.3	0.2	0.62	1.01	0.61	0.75	0.96	1.85	0.63	0.54	0.61	2.54
70.0%	0.79	1	0.43	0.3	0.81	1.25	0.71	2.02	1.11	2	0.98	1.68	0.72	3.28
80.0%	1.21	1.65	0.59	0.51	1.19	1.92	1.13	2.98	1.17	3.95	1.37	3.32	0.97	3.67
90.0%	2.51	3.71	1.09	1.05	1.7	3.11	1.84	4.39	1.3	4.11	2.37	3.74	2.68	4.05
95.0%	4.85	6.41	2.05	2.44	3.09	4.92	2.67	4.92	1.74	4.79	2.93	3.92	3.45	4.25
97.5%	9.72	8.18	5	4.01	5.55	7.8	2.86	5.17	1.97	5.15	12.77	4	6.72	4.34
99.0%	13.36	21.75	11.3	6.33	11.49	10.24	2.87	5.32	2.1	5.37	18.67	4.06	8.89	4.4

Top Cut	**15.00**	**12.00**	**7.50**	**15.00**	**11.00**	**10.00**	**9999.00**	**9999.00**	**9999.00**	**9999.00**	**5.50**	**9999.00**	**8.00**	**9999.00**
No Values Cut	2.00	7.00	3.00	2.00	2.00	1.00	0.00	0.00	0.00	0.00	1.00	0.00	1.00	0.00
% Data	1.0%	1.6%	2.8%	0.2%	1.5%	1.1%	0.0%	0.0%	0.0%	0.0%	3.7%	0.0%	1.4%	0.0%
% Metal	21.31%	15.87%	18.33%	11.76%	5.26%	3.60%	0.00%	0.00%	0.00%	0.00%	84.31%	0.00%	4.90%	0.00%

Domain	1027	1031	1032	1034	1036	1050	1051	1052	1053	1054	1055	1056	1058	1059
Raw Data:	AU 1027 AU	AU 1031 AU	AU 1032 AU	AU 1034 AU	AU 1036 AU	AU 1050 AU	AU 1051 AU	AU 1052 AU	AU 1053 AU	AU 1054 AU	AU 1055 AU	AU 1056 AU	AU 1058 AU	AU 1059 AU
Samples	200	428	107	1209	137	93	19	11	8	16	27	6	70	3
Top Cut Count	2	7	3	2	2	1					1		1	
Minimum	0.01	0	0.02	0	0.01	0.02	0.06	0.03	0.18	0.04	0.02	0.05	0.03	0.57
Maximum	15	12	7.5	15	11	10	2.88	5.42	2.19	5.51	5.5	4.09	8	4.44
Mean	**1.22**	**1.26**	**0.6**	**0.51**	**0.95**	**1.39**	**0.84**	**1.62**	**0.93**	**1.92**	**1.02**	**1.51**	**1.02**	**2.72**
Standard deviation	2.37	2.3	1.3	1.41	1.64	1.94	0.8	1.95	0.59	1.82	1.28	1.89	1.56	1.95
CV	1.94	1.82	2.16	2.74	1.73	1.4	0.94	1.2	0.64	0.95	1.26	1.25	1.53	0.72
Variance	5.61	5.3	1.68	1.98	2.69	3.77	0.63	3.79	0.35	3.32	1.63	3.59	2.43	3.82
Skewness	3.75	3.26	4.77	7.49	4.24	2.85	1.51	1.07	0.92	0.77	2.91	0.87	3.25	-1.09
Log samples	200	428	107	1209	137	93	19	11	8	16	27	6	70	3
Log mean	-0.75	-1.31	-1.42	-2.34	-0.85	-0.42	-0.58	-0.61	-0.28	-0.13	-0.67	-0.85	-0.65	0.69
Log variance	1.87	4.4	1.53	4	1.91	1.72	0.97	3.33	0.57	2.61	1.75	4.02	1.29	1.21
Geometric mean	0.47	0.27	0.24	0.1	0.43	0.66	0.56	0.55	0.75	0.88	0.51	0.43	0.52	2
10%	0.09	0.01	0.06	0.01	0.09	0.11	0.11	0.03	0.18	0.05	0.08	0.05	0.13	0.57
20%	0.14	0.05	0.08	0.01	0.2	0.19	0.24	0.06	0.36	0.11	0.12	0.05	0.22	0.57
30%	0.21	0.1	0.11	0.04	0.27	0.37	0.37	0.16	0.56	0.51	0.3	0.07	0.29	0.57
40%	0.36	0.2	0.16	0.1	0.33	0.53	0.52	0.27	0.6	0.63	0.51	0.09	0.39	1.06
50%	0.59	0.33	0.22	0.11	0.49	0.72	0.56	0.51	0.66	1.18	0.56	0.2	0.58	1.8
60%	0.71	0.59	0.3	0.2	0.62	1.01	0.61	0.75	0.96	1.85	0.63	0.54	0.61	2.54
70%	0.79	1	0.43	0.3	0.81	1.25	0.71	2.02	1.11	2	0.98	1.68	0.72	3.28
80%	1.21	1.65	0.59	0.51	1.19	1.92	1.13	2.98	1.17	3.95	1.37	3.32	0.97	3.67
90%	2.51	3.71	1.09	1.05	1.7	3.11	1.84	4.39	1.3	4.11	2.37	3.74	2.68	4.05
95%	4.85	6.41	2.05	2.44	3.09	4.92	2.67	4.92	1.74	4.79	2.78	3.92	3.45	4.25
98%	9.72	8.18	4.99	4.01	5.55	7.8	2.86	5.17	1.97	5.15	4.14	4	6.72	4.34
99.0%	13.36	12	7.5	6.33	10.24	9.59	2.87	5.32	2.1	5.37	4.96	4.06	7.68	4.4

Table 14-34 Composited statistics for domains 1101 to 9999, with uncapped (top) and capped (bottom) statistics.

Domain	1101	1102	1103	1104	1105	1106	1107	1108	1109	1110	1111	1112	1113	2029	3001	3002	9999
Raw Data:	AU 1101 AU	AU 1102 AU	AU 1103 AU	AU 1104 AU	AU 1105 AU	AU 1106 AU	AU 1107 AU	AU 1108 AU	AU 1109 AU	AU 1110 AU	AU 1111 AU	AU 1112 AU	AU 1113 AU	AU 2029 AU	AU 3001 AU	AU 3002 AU	AU 9999 AU
Samples	11675	3001	5	7	6926	33	21	115	6	263	117	1530	71	10	2999	14	70858
Minimum	0	0	0.19	0.01	0	0.06	0.18	0	0.03	0.01	0.01	0	0	0.5	0	0.03	0
Maximum	435	172	2.35	2.1	237	19.5	6.2	14.9	20.4	48.85	190.97	102.7	16.3	11	220.48	14.9	130
Mean	**1.52**	**2.50**	**1.16**	**0.75**	**1.70**	**2.65**	**1.66**	**1.27**	**5.03**	**1.79**	**5.14**	**1.52**	**1.41**	**2.77**	**0.90**	**1.88**	**0.11**
Standard deviation	6.56	6.68	0.82	0.92	5.72	4.4	1.97	2.38	8.07	4.84	24.49	4.39	2.4	3.22	4.56	3.51	0.9
CV	4.31	2.68	0.71	1.22	3.37	1.66	1.19	1.88	1.61	2.71	4.77	2.90	1.70	1.16	5.04	1.87	8.44
Variance	43.09	44.67	0.68	0.84	32.76	19.38	3.89	5.66	65.1	23.46	599.79	19.29	5.75	10.37	20.8	12.35	0.81
Skewness	22.99	9.65	1.13	1.05	16.5	3.34	2.77	4.22	1.74	7.6	10.42	13.36	3.2	2.22	35.13	3.32	104.84
Log samples	11675	3001	5	7	6926	33	21	115	6	263	117	1530	71	10	2999	14	70858
Log mean	-1.11	-0.26	-0.11	-1.48	-0.75	0.09	-0.07	-1.17	-0.32	-0.82	-0.39	-1.18	-0.67	0.55	-0.91	-0.29	-3.73
Log variance	3.6	2.71	0.79	4.72	2.73	1.71	1.19	3.82	6.72	3.21	3.95	4.4	2.65	0.99	1.68	2.2	2.69
Geometric mean	0.33	0.77	0.89	0.23	0.47	1.1	0.93	0.31	0.73	0.44	0.67	0.31	0.51	1.73	0.4	0.75	0.02
10.0%	0.02	0.1	0.19	0.01	0.06	0.22	0.3	0.02	0.03	0.04	0.05	0.02	0.07	0.5	0.09	0.06	0.01
20.0%	0.08	0.23	0.32	0.04	0.13	0.32	0.3	0.05	0.03	0.09	0.16	0.05	0.15	0.58	0.18	0.2	0.01
30.0%	0.15	0.43	0.63	0.1	0.22	0.48	0.33	0.13	0.06	0.17	0.28	0.11	0.29	0.66	0.25	0.42	0.01
40.0%	0.27	0.62	0.77	0.11	0.35	0.58	0.53	0.2	0.24	0.34	0.48	0.24	0.42	1.15	0.35	0.57	0.01
50.0%	0.43	0.85	0.81	0.21	0.53	1.01	0.86	0.38	0.43	0.57	0.75	0.45	0.49	1.6	0.49	0.85	0.02
60.0%	0.62	1.19	0.93	0.35	0.76	1.34	1.3	0.68	0.63	0.79	1.4	0.73	0.83	1.86	0.6	1.04	0.04
70.0%	0.9	1.8	1.07	0.49	1.11	1.69	1.39	0.87	2.64	1.21	2.03	1.12	1.12	2.17	0.78	1.45	0.07
80.0%	1.41	2.8	1.36	1.37	1.77	3.1	2.04	1.38	6.67	1.78	3.43	1.82	1.64	3.23	1.06	1.6	0.11
90.0%	2.91	5.05	1.85	2.02	3.35	6.49	5.27	3.32	12.82	3.72	5.31	3.42	3.1	5.28	1.69	2.55	0.22
95.0%	5.4	9.1	2.1	2.06	5.77	10.94	5.73	5.9	16.61	6.9	8.63	5.6	6.83	8.14	2.5	5.92	0.37
97.5%	9.81	14.95	2.23	2.08	9.9	14.83	5.97	7.69	18.51	10.49	16.65	8.39	8.03	9.57	3.5	10.41	0.52
99.0%	18.31	30.06	2.3	2.09	20.58	17.63	6.11	10.5	19.64	18.81	90.71	16.61	8.78	10.43	5.6	13.1	1.05

Top Cut			**9999.00**	**9999.00**		**10.00**	**9999.00**	**10000.00**	**8.00**					**6.00**	**15.00**	**4.00**	**8.00**
No Values Cut			0.00	0.00		2.00	0.00	0.00	2.00					1.00	3.00	2.00	33.00
% Data			0.0%	0.0%		6.1%	0.0%	0.0%	33.3%					10.0%	0.1%	14.3%	0.0%
% Metal			0.00%	0.00%		20.45%	0.00%	#DIV/0!	68.23%					22.03%	12.50%	54.10%	10.00%

Domain	1103	1104	1106	1107	1109	2029	3001	3002	9999
Raw Data:	AU 1103 AU	AU 1104 AU	AU 1106 AU	AU 1107 AU	AU 1109 AU	AU 2029 AU	AU 3001 AU	AU 3002 AU	AU 9999 AU
Samples	5	7	33	21	6	10	2999	14	70858
Top Cut Count			2		2	1	3	2	33
Minimum	0.19	0.01	0.06	0.18	0.034	0.5	0	0.03	0
Maximum	2.35	2.1	10	6.2	8	6	18	4	8
Mean	**1.16**	**0.75**	**2.2**	**1.66**	**2.99**	**2.27**	**0.8**	**1.22**	**0.1**
Standard deviation	0.82	0.92	2.9	1.97	4.011	1.92	1.29	1.19	0.34
CV	0.71	1.22	1.32	1.19	1.342	0.85	1.62	0.98	3.48
Variance	0.68	0.84	8.43	3.89	16.09	3.69	1.66	1.42	0.12
Skewness	1.13	1.05	2.07	2.77	0.897	1.12	7.44	1.42	16.3
Log samples	5	7	33	21	6	10	2999	14	70858
Log mean	-0.11	-1.48	0.06	-0.07	-0.477	0.49	-0.91	-0.37	-3.73
Log variance	0.79	4.72	1.54	1.19	5.623	0.78	1.67	1.79	2.68
Geometric mean	0.89	0.23	1.06	0.93	0.621	1.63	0.4	0.69	0.02
10%	0.19	0.01	0.22	0.3	0.034	0.5	0.09	0.06	0.01
20%	0.32	0.04	0.32	0.3	0.035	0.58	0.18	0.2	0.01
30%	0.63	0.1	0.48	0.33	0.063	0.66	0.25	0.42	0.01
40%	0.77	0.11	0.58	0.53	0.241	1.15	0.35	0.57	0.01
50%	0.81	0.21	1.01	0.86	0.427	1.6	0.49	0.85	0.02
60%	0.93	0.35	1.34	1.3	0.627	1.86	0.6	1.04	0.04
70%	1.07	0.49	1.69	1.39	2.563	2.17	0.78	1.45	0.07
80%	1.36	1.37	3.1	2.04	6.439	3.23	1.06	1.6	0.11
90%	1.85	2.02	6.49	5.27	8	5.25	1.69	2.42	0.22
95%	2.1	2.06	9.72	5.73	8	5.63	2.5	4	0.37
98%	2.23	2.08	10	5.97	8	5.81	3.5	4	0.52
99.0%	2.3	2.09	10	6.11	8	5.93	5.58	4	1.05

For the large domains (1101, 1102, 11105, 1108, 1110, 1111, 1112 and 1113), an indicator approach has been undertaken and the Au grades have been capped on the mineralisation and waste subdomains (

Table 14-35). The choice of the indicator thresholds was based on log-probability plots and population breaks analysis. The indicator threshold values are displayed in **Table 14-36**.

Table 14-35 Composited statistics for sub-domains mineralisation/waste, with uncapped (top) and capped (bottom) statistics.

2022/2021	LOW GRADE								HIGH GRADE							
Domain	**1101**	**1102**	**1105**	**1108**	**1110**	**1111**	**1112**	**1113**	**21101**	**21102**	**21105**	**21108**	**21110**	**21111**	**21112**	**21113**
Raw Data:	AU 1101 AU	AU 1102 AU	AU 1105 AU	AU 1108 AU	AU 1110 AU	AU 1111 AU	AU 1112 AU	AU 1113 AU	AU 21101 AU	AU 21102 AU	AU 21105 AU	AU 21108 AU	AU 21110 AU	AU 21111 AU	AU 21112 AU	AU 21113 AU
Samples	7475	743	3502	86	127	31	968	23	4200	2258	3424	29	136	86	562	48
Minimum	0.001	0.002	0.002	0.002	0.005	0.005	0.001	0.01	0.001	0.002	0.001	0.03	0.005	0.02	0.001	0.001
Maximum	170	34	237	10	11.45	4.19	17.7	3.107	435	172	113	14.9	48.85	190.975	102.7	16.3
Mean	**0.78**	**0.56**	**0.76**	**1.04**	**0.77**	**0.43**	**0.68**	**0.63**	**2.78**	**3.00**	**2.52**	**1.51**	**2.37**	**6.27**	**2.60**	**1.75**
Standard deviation	4.656	1.517	3.744	2.076	1.924	0.983	1.955	0.902	9.714	7.242	6.546	2.421	5.931	26.364	5.674	2.68
CV	6.00	2.72	4.92	2.00	2.49	2.31	2.88	1.44	3.49	2.41	2.59	1.60	2.50	4.21	2.18	1.54
Variance	21.683	2.3	14.02	4.308	3.701	0.965	3.821	0.814	94.366	52.445	42.854	5.861	35.172	695.061	32.189	7.183
Skewness	46.102	11.027	28.11	4.055	4.594	3.304	8.983	2.371	15.14	8.359	11.172	3.842	6.25	8.92	8.368	2.712
Log samples	7475	743	3502	86	127	31	968	23	4200	2258	3424	29	136	86	562	48
Log mean	-1.855	-1.708	-1.536	-1.592	-1.851	-2.247	-2.124	-1.417	0.03	0.181	0.033	-0.237	-0.065	0.256	0.118	-0.341
Log variance	3.166	2.418	2.291	4.034	3.107	2.828	3.889	2.411	1.729	1.828	1.63	1.472	1.824	2.55	1.837	2.781
Geometric mean	0.157	0.181	0.215	0.204	0.157	0.106	0.12	0.242	1.03	1.198	1.034	0.789	0.937	1.291	1.125	0.711
10.0%	0.011	0.026	0.03	0.01	0.018	0.008	0.01	0.022	0.24	0.259	0.21	0.125	0.22	0.173	0.199	0.105
20.0%	0.04	0.064	0.076	0.033	0.032	0.03	0.02	0.049	0.494	0.507	0.451	0.294	0.534	0.399	0.48	0.246
30.0%	0.08	0.1	0.112	0.062	0.06	0.043	0.04	0.105	0.6	0.659	0.6	0.551	0.579	0.55	0.67	0.466
40.0%	0.121	0.14	0.17	0.143	0.103	0.048	0.076	0.147	0.74	0.86	0.772	0.816	0.717	0.954	0.91	0.584
50.0%	0.199	0.205	0.226	0.2	0.14	0.13	0.122	0.297	0.96	1.15	0.974	0.889	0.858	1.495	1.16	0.884
60.0%	0.284	0.269	0.304	0.365	0.19	0.174	0.219	0.39	1.256	1.6	1.3	1.026	1.16	1.839	1.51	0.988
70.0%	0.39	0.381	0.41	0.565	0.322	0.204	0.361	0.455	1.721	2.26	1.848	1.147	1.436	3.153	2.254	1.385
80.0%	0.6	0.525	0.641	0.991	0.565	0.375	0.611	0.637	2.63	3.33	2.8	1.546	2.02	4.498	3.265	1.672
90.0%	1.218	1.129	1.36	3.152	1.784	0.504	1.382	1.777	4.8	6.082	4.788	2.445	4.382	7.321	5.253	3.879
95.0%	2.284	2.469	2.5	6.568	3.107	2.366	2.572	2.835	9.737	10.8	8.422	4.395	7.35	8.952	8.2	7.36
97.5%	4.94	4.136	4.659	7.427	6.92	4.106	5.345	2.971	17.382	18.8	14.694	5.301	14.003	19.898	12.271	8.384
99.0%	10.061	5.999	9.036	8.808	10.741	4.158	12.663	3.053	33.148	32.202	28	10.861	34.94	104.892	22.764	10.376

Top Cut	**45.00**	**8.00**	**40.00**	**5.00**	**3.50**	**1.00**	**9.00**	**9999.00**	**68.00**	**55.00**	**60.00**	**10.00**	**20.00**	**30.00**	**32.00**	**10.00**
No Values Cut	10.00	4.00	5.00	3.00	5.00	3.00	6.00	0.00	13.00	8.00	9.00	1.00	2.00	1.00	4.00	1.00
% Data	0.1%	0.5%	0.1%	3.5%	3.9%	9.7%	0.6%	0.0%	0.3%	0.4%	0.3%	3.4%	1.5%	1.2%	0.7%	2.1%
% Metal	10.38%	6.29%	4.97%	22.26%	43.23%	89.33%	12.42%	0.00%	7.21%	4.05%	3.44%	8.24%	18.97%	99.21%	5.69%	4.80%

	LOW GRADE								HIGH GRADE							
Domain	**1101**	**1102**	**1105**	**1108**	**1110**	**1111**	**1112**	**1113**	**21101**	**21102**	**21105**	**21108**	**21110**	**21111**	**21112**	**21113**
Raw Data:	AU 1101 AU	AU 1102 AU	AU 1105 AU	AU 1108 AU	AU 1110 AU	AU 1111 AU	AU 1112 AU	AU 1113 AU	AU 21101 AU	AU 21102 AU	AU 21105 AU	AU 21108 AU	AU 21110 AU	AU 21111 AU	AU 21112 AU	AU 21113 AU
Samples	7475	743	3502	86	127	31	968	23	4200	2258	3424	29	136	86	562	48
Top Cut Count	10	4	5	3	5	3	6	0	13	8	9	1	2	1	4	1
Minimum	0.001	0.002	0.002	0.002	0.005	0.005	0.001	0.01	0.001	0.002	0.001	0.03	0.005	0.02	0.001	0.001
Maximum	45	8	40	5	3.5	1	9	3.107	68	55	60	10	20	30	32	10
Mean	**0.703**	**0.525**	**0.725**	**0.849**	**0.539**	**0.225**	**0.604**	**0.626**	**2.595**	**2.886**	**2.439**	**1.396**	**1.993**	**3.147**	**2.46**	**1.665**
Standard deviation	2.665	1.055	2.408	1.423	0.915	0.28	1.438	0.902	6.242	5.757	5.441	1.795	3.414	5.168	4.068	2.307
CV	3.793	2.011	3.321	1.676	1.699	1.245	2.382	1.442	2.405	1.995	2.231	1.286	1.713	1.642	1.654	1.385
Variance	7.105	1.113	5.8	2.024	0.838	0.078	2.068	0.814	38.966	33.141	29.601	3.222	11.654	26.711	16.553	5.323
Skewness	13.971	4.688	12.371	2.954	2.492	1.675	6.234	2.371	7.253	5.324	7.605	2.88	3.634	4.409	4.53	2.209
Log samples	7475	743	3502	86	127	31	968	23	4200	2258	3424	29	136	86	562	48
Log mean	-1.855	-1.711	-1.536	-1.62	-1.89	-2.343	-2.13	-1.417	0.028	0.179	0.032	-0.246	-0.077	0.22	0.115	-0.347
Log variance	3.155	2.398	2.286	3.834	2.825	2.241	3.832	2.411	1.715	1.816	1.62	1.418	1.739	2.253	1.817	2.744
Geometric mean	0.156	0.181	0.215	0.198	0.151	0.096	0.119	0.242	1.029	1.196	1.033	0.782	0.926	1.246	1.122	0.707
10%	0.011	0.026	0.03	0.01	0.018	0.008	0.01	0.022	0.24	0.259	0.21	0.125	0.22	0.173	0.199	0.105
20%	0.04	0.064	0.077	0.033	0.032	0.03	0.02	0.049	0.494	0.507	0.451	0.294	0.536	0.399	0.48	0.246
30%	0.08	0.1	0.112	0.062	0.06	0.043	0.04	0.105	0.6	0.659	0.6	0.551	0.579	0.55	0.67	0.466
40%	0.121	0.14	0.17	0.143	0.103	0.048	0.076	0.147	0.74	0.86	0.773	0.816	0.717	0.954	0.91	0.584
50%	0.199	0.205	0.226	0.2	0.14	0.13	0.122	0.297	0.96	1.15	0.974	0.889	0.858	1.495	1.16	0.884
60%	0.284	0.269	0.304	0.365	0.19	0.174	0.219	0.39	1.256	1.6	1.3	1.026	1.16	1.839	1.51	0.988
70%	0.39	0.381	0.41	0.565	0.322	0.204	0.361	0.455	1.721	2.26	1.848	1.147	1.436	3.153	2.254	1.385
80%	0.6	0.525	0.641	0.991	0.565	0.375	0.611	0.637	2.63	3.33	2.8	1.546	2.02	4.498	3.265	1.672
90%	1.218	1.129	1.36	3.152	1.784	0.504	1.382	1.777	4.8	6.082	4.785	2.445	4.382	7.321	5.253	3.879
95%	2.284	2.469	2.495	4.928	3.107	1	2.572	2.835	9.737	10.8	8.422	4.395	7.35	8.952	8.2	7.36
98%	4.94	4.136	4.659	5	3.5	1	5.345	2.971	17.382	18.8	14.694	5.301	14.003	19.898	12.271	8.384
99.0%	10.061	5.999	9.036	5	3.5	1	9	3.053	33.148	32.202	28	8.033	19.936	26.907	22.764	9.065

Table 14-36 Yarlarweelor Indicator thresholds values.

Domain	Indicator threshold
1101	0.5 g/t Au
1102	0.5 g/t Au
1105	0.5 g/t Au
1108	0.5 g/t Au
1110	0.5 g/t Au
1111	0.4 g/t Au
1112	0.45 g/t Au
1113	0.4 g/t Au

14.3.5.4 Density

A total of 432 bulk density determinations were collected within the Yarlarweelor mineralised area. The bulk densities were separated into different weathering domains and lithological domains (i.e. Jasperoid domains). Density determinations were made on diamond drill core representing mineralisation utilised the water immersion method (Archimedes Principle) which is described below:

- Rock specimen is weighed (note the core is not oven dried prior to bulk density determination).
- Sample is then suspended and weighed in water to determine the volume.

- Sample is weighed again to determine the volume of absorbed water.

The Bulk Density is then calculated as:

- Bulk Density core = [Mass air] / [Mass air – (Mass water - (Mass wet – Mass air))].
- The bulk densities for each weathering zone are shown in the **Table 14-37**.

Table 14-37 Yarlarweelor bulk densities.

Weathering Zone	Ave Bulk Density (t/m3)	Measurements
Laterite/Transported	1.90	20 Core
Oxide	2.00	79 Core
Oxide Jasperoid	2.50	53 Core
Transitional	2.20	62 Core
Transitional Jasperoid	2.70	60 Core
Fresh	2.70	43 Core
Fresh Jasperoid	2.70	114 Core
Backfill/stockpiles	1.80	Assigned

14.3.5.5 Metallurgy

No metallurgical issues have been reported at Fortnum during milling. Historic production and annual reports for Yarlarweelor did not outline any metallurgical factors that would be detrimental to the current estimate. Metallurgical validation test work was conducted in 2014 to de-risk the project.

The test work was based on composited and representative samples collected at the Yarlarweelor, Daylight, and Callie’s mineralised areas and concluded the test work indicated that the Yarlarweelor, Daylight and Callie’s composites are amenable to gravity concentration and cyanide leaching (**Table 14-38**).

Table 14-38 Summary of Yarlarweelor metallurgical test-work.

	Yarlarweelor	Daylight	Callie’s
Grade (assayed/calc'd)	1.50/2.00	1.86/3.38	0.50/0.61
Gravity Recovery (%)	47.30%	59.40%	48.70%
Gravity + Leach Recovery (%)- 24hrs	94.30%	98.60%	92.00%
No Gravity, Leach Recovery (%)- 24hrs	82.10%	89.10%	93.30%

Field observations and drill penetration rates indicates jasperoid lithologies has a higher bond work index than the surrounding volcanoclastic sediments and the various mafic lithologies. As such the main Jasperoid lithologies have been domained and flagged within the resource model to assist with the mine scheduling (i.e. drill and blast, processing, etc.).

14.3.5.6 Variography

Variogram modelling was undertaken using Snowden's Supervisor software and defined the spatial continuity of gold within all domains and these parameters were used for the interpolation process. Indicator variogram was generated within the mineralised domain (Jasperoid and halo combined) to remove the internal waste.

When the number of composites in a domain was less than 30, the de-clustered (capped) mean grade or median has been assigned to the domain.

Dynamic variograms and searches have been used when appropriate, and faults have been digitised to separate composites on either side of the limbs of a fold and avoid cross-contamination.

A summary of the estimation methods applied is displayed in **Table 14-39**.

Table 14-39 Yarlarweelor estimation methods summary.

2022 Domain	Estimation method	Use Faults	Use Dynamic	Panel Grid
1027	OK	N	N	10x20x10
1031	OK	N	N	10x20x10
1032	OK	N	N	10x20x10
1034	OK	N	N	10x20x10
1036	OK	N	N	10x20x10
1050	OK	N	N	10x20x10
1051	OK	N	N	10x20x10
1052	Assign median	N	N	10x20x10
1053	Assign median	N	N	10x20x10
1054	Assign median	N	N	10x20x10
1055	Assign median	N	N	10x20x10
1056	Assign median	N	N	10x20x10
1058	OK	N	N	10x20x10
1059	Assign median	N	N	10x20x10
1101	IK @ 0.5	Y	Y	5x5x2.5
1102	IK @ 0.5	N	Y	5x5x2.5
1103	Assign median	N	N	10x20x10
1104	Assign median	N	N	10x20x10
1105	IK @ 0.5	Y	Y	5x5x2.5
1106	OK	N	Y	5x5x2.5
1107	OK	N	Y	5x5x2.5
1108	IK @ 0.5	N	Y	5x5x2.5
1109	Assign median	N	N	10x20x10
1110	IK @ 0.5	N	Y	5x5x2.5
1111	IK @ 0.4	N	Y	5x5x2.5
1112	IK @ 0.45	N	Y	5x5x2.5
1113	IK @ 0.4	N	Y	5x5x2.5
2029	OK	N	Y	10x20x10
3001	OK	N	N	5x5x2.5
3002	Assign median	N	N	5x5x2.5
9999	OK	N	N	10x20x10

14.3.5.7 Block Model and Grade Estimation

A number of criteria including data spacing, geometry of mineralised domains and volume fill were considerations when selecting an appropriate estimation block size. It is considered good geostatistical practice to use an estimation parent cell size that approaches the data spacing where possible, whilst at the same time being mindful of potential mine design and selectivity implications. After reviewing the data spacing and conceptual SMU relative to the mineralised zones, it was determined that a variable parent block size was required (see **Table 14-39** above). Blocks can be sub-celled down to 1.25 mN x 1.25 mE x 0.625 mRL for volume resolution, which is appropriate for the model domains.

A single block model was created to cover the extents of the data (yar_20220221.mdl). The definition for the block model is summarised in the **Table 14-40**.

Table 14-40 Yarlarweelor block model extents – yar_20220221.mdl.

Type	Y	X	Z
Minimum Coordinates	8300	9000	200
Maximum Coordinates	10000	10000	600
User Block Size	20	20	10
Min. Block Size	1.25	1.25	0.625
Rotation	0	0	0

All modelling and estimation work undertaken by Westgold is carried out in three dimensions with Surpac Vision, Snowden's Supervisor v8.13 and or Isatis 2018.4.

Ordinary kriging (OK), Indicator Kriging (IK) - to define mineralisation and internal waste - and Localised Uniform Conditioning (LUC) has been used for the estimation of the Yarlarweelor mineralisation.

Mineralisation is related to the jasperoids; however, barren jasperoids are not mineralised and represent internal waste where high grade may potentially extrapolate. Indicator Kriging prevents this extrapolation by defining mineralised and internal waste zones. Mineralisation also spread beyond the jasperoids into a halo. The boundary between these two types of mineralisation is soft, hence the domain constructed includes both.

A volume model was generated in Surpac using topographic surfaces, oxidation surfaces and mineralised zone wireframes as constraints.

Quantitative Kriging Neighbourhood Analysis was used optimise search parameters. The block dimensions for the OK estimates approximated half the drill hole spacing (10 m (X) x 20 m (Y) x 10 m (Z)) with a sub-blocking (1.25 m (X) x 1.25 m (Y) x 0.625 m (Z)) was utilised for accurate volume modelling. The block dimensions for the LUC panel estimates approximated the drill hole spacing (10 m (X) x 20 m (Y) x 10 m (Z)) with a change of support selective mining unit of 5 m (X) x 5 m (Y) x 2.5 m (Z). A sub-blocking (1.25 m (X) x 2.5 m (Y) x 0.625 m (Z)) was utilised for accurate volume modelling of the LIK estimation domains. The OK and LUC estimate utilised the same proto block model (i.e. common centroid and sub-celling).

Search ellipses were aligned parallel to the maximum continuity defined during the variographic analysis. The search dimensions, generally, approximated the ranges of the interpreted variograms and ranged from 25 to 150 m. The minimum and maximum number of samples range from 5 to 10 and 16 to 30, respectively. Second and third pass searches were implemented to fill the un-estimated cells / blocks if they were not estimated during the first search pass and these search parameters involved increasing in the search distances and reducing in the minimum number of samples used in the estimation process.

The extrapolation was controlled through the interpreted estimation domains, which was limited to half the drill hole spacing within section and half the section spacing between sections.

Block estimation for gold was undertaken using Isatis™ and hard boundaries were used between domains for estimation of gold grade.

No assumptions were made about recovery during the OK and LUC estimation processes.

Grade estimation was undertaken, with the ordinary kriging (OK) estimation method for all non-jasperoid related estimation domains.

Localised Uniform Conditioning (LUC) was used for estimation of gold grade, resulting in a single grade estimate per 5 m (X) x 5 m (Y) x 2.5 m (Z) SMU sized block. The LUC method first relies on an estimate of gold grade undertaken in larger 'panel' blocks of 10 m (X) x 20 m (Y) x 10 m (Z). A Change of Support algorithm is employed following the panel estimates, along with a process of localisation detailed by Abzalov (2006) to obtain the final, 5 m (X) x 5 m (Y) x 2.5 m (Z) SMU block estimates. Local rotations for variograms and searches, based on mineralisation trends, were applied throughout.

The Isatis™ block model was transferred and imported to Surpac Mining Software. The transfer and importing process was validated against the Isatis™ block model.

14.3.5.8 Model Validation

The estimation is validated using the following: a visual interrogation, a comparison of the mean composite grade to the mean block grade for each domain, a comparison of the wireframe volume to the block volume for each domain, grade trend plots (moving window statistics) and comparisons to previous resource estimates.

Table 14-41 Validation of the estimated OK panel values against the de-clustered composites datasets.

Domain	Axis	Comps	Minimum	Maximum	Mean AUCUT	Standard deviation	CV	Declust AUCUT Window	Declust NN	Moving Window AuCut	Blocks (Panel)	Minimum	Maximum	Mean aucut_ok	Standard deviation	CV	BM Vol.	%Vol Dev	%Diff	Declust. %Diff	MW %Diff	%Diff	Declust. %Diff	MW %Diff	Estimation Method	Comments
1027	Thrust	280	0.01	18.00	1.48	4.17	3.22	1.36	1.51	1.12	131	0.22	4.45	1.26	0.76	0.59	65,405	1%	-44%	-3%	-44%	-6%	-3%	7%	OK	ok
1031	Thrust	406	0.00	60.11	1.46	4.46	3.16	1.52	1.14	1.31	508	0.06	3.29	1.17	0.66	0.56	277,980	0%	-22%	0%	-8%	0%	-2%	-8%	OK	ok
1032	Thrust	587	0.01	39.60	0.71	1.50	2.03	0.57	1.28	0.76	180	0.11	2.02	0.58	0.52	0.31	133,133	2%	-35%	2%	-18%	13%	11%	-13%	OK	ok
1034	Thrust	1209	0.00	16.77	0.87	2.41	4.21	0.80	1.44	0.40	438	0.02	2.17	0.26	0.42	0.26	282,200	6%	-33%	-3%	3%	19%	9%	6%	OK	ok
1036	Thrust	527	0.01	15.30	1.00	1.57	1.57	0.92	1.61	0.70	55	0.20	4.18	1.01	0.71	0.71	25,530	0%	1%	0%	-29%	1%	8%	27%	OK	ok
1050	Thrust	53	0.01	14.20	1.44	2.13	1.53	1.18	1.51	1.30	151	0.31	3.15	1.56	0.40	0.31	59,357	2%	-5%	-15%	2%	1%	8%	-4%	OK	ok
1051	Thrust	16	0.06	2.00	0.81	0.63	0.65	0.26	0.71	0.88	60	0.64	1.20	0.89	0.20	0.23	16,606	0%	1%	9%	-4%	-4%	6%	-7%	OK	ok
1056	Thrust	20	0.01	10.70	1.69	1.40	1.61	1.11	1.44	1.06	55	0.64	1.57	1.11	0.20	0.26	47,182	1%	1%	0%	1%	5%	-4%	-3%	OK	ok
1101	Halo	10474	0.00	1.00	0.81	0.43	1.19	[illegible]	[illegible]	[illegible]	49,360	0.00	1.00	0.88	0.30	0.61	1,035,449	33%	7%	-3%	2%	-9%	-3%	-2%	OK	ok
1102	Halo	2001	0.00	1.00	0.86	0.48	0.72	0.88	0.48	0.67	17,158	0.00	1.00	0.83	0.28	0.21	727,035	12%	-1%	0%	-4%	-2%	3%	2%	OK	ok
1105	Halo	8026	0.00	1.00	0.60	0.53	1.89	0.60	0.26	0.56	22,194	0.01	1.00	0.60	0.32	0.42	1,008,200	16%	8%	0%	-8%	-1%	4%	-9%	OK	ok
1106	Halo	22	0.06	10.00	2.04	2.78	1.26	2.00	2.24	1.88	60	0.07	2.75	2.06	0.58	0.24	22,466	0%	1%	2%	-14%	0%	3%	19%	OK	ok
1107	Halo	21	0.18	6.20	1.49	1.51	1.04	1.45	1.53	1.36	34	0.56	2.16	1.54	0.33	0.21	11,388	0%	6%	6%	-15%	-11%	5%	8%	OK	ok
1108	Halo	105	0.00	1.00	0.37	0.40	1.23	0.40	0.49	0.42	3,544	0.03	0.87	0.48	0.17	0.42	61,347	1%	6%	0%	-4%	1%	5%	-4%	OK	ok
1110	Halo	265	0.00	1.00	0.55	0.53	0.66	0.55	0.56	0.56	1,621	0.07	0.77	0.51	0.20	0.40	46,265	1%	0%	1%	-10%	5%	8%	-9%	OK	ok
1111	Halo	117	0.00	1.00	0.60	0.46	0.76	0.60	0.69	0.60	713	0.06	1.00	0.66	0.37	0.28	33,967	0%	-3%	-2%	-4%	-3%	-4%	-3%	OK	ok
1112	Halo	1530	0.00	1.00	0.42	0.49	1.17	0.48	0.26	0.49	8,528	0.00	1.00	0.42	0.24	0.57	260,044	6%	-1%	-7%	-6%	1%	-9%	-4%	OK	ok
1113	Halo	71	0.00	1.00	0.60	0.49	0.81	0.62	0.49	0.60	24	0.08	0.92	0.66	0.20	0.26	31,207	0%	-1%	-2%	-12%	-1%	-2%	-12%	OK	ok
2120	Jasp	10	0.50	6.00	3.37	1.84	0.78	1.30	1.74	2.47	12	1.05	2.68	1.21	0.19	0.08	558	0%	-4%	5%	-13%	-1%	3%	-9%	OK	ok
3001	SPG	2399	0.00	15.00	0.62	1.13	1.43	0.80	1.40	0.75	38,600	0.01	11.36	0.74	0.65	0.88	891,202	14%	-10%	-18%	-1%	-6%	-34%	4%	OK	ok

Domain	Axis	Comps	Minimum	Maximum	Mean AUCUT	Standard deviation	CV	Declust AUCUT Window	Declust NN	Moving Window AuCut	Blocks (Panel)	Minimum	Maximum	Mean aucut_ok	Standard deviation	CV	BM Vol.	%Vol Dev	%Diff	Declust. %Diff	MW %Diff	%Diff	Declust. %Diff	MW %Diff	Estimation Method	Comments
1101	Halo LG	7484	0.000	45	0.88	2.733	4.02	0.52	1.23	0.76	2081	0.01	8.13	0.58	0.82	[illegible]	1,231,015	0%	-13%	7%	-21%	-6%	11%	-13%	OK	distance capping used 8 g/t @ 15m
1102	Halo LG	243	0.000	6	0.488	1.037	2.08	0.42	0.98	0.50	512	0.01	1.54	0.43	0.27	0.64	173,540	0%	-12%	-4%	-16%	4%	10%	8%	OK	distance capping used 2 g/t 15m
1106	Halo LG	1503	0.000	43	0.660	2.366	4.16	0.69	1.63	0.75	3514	0.01	4.26	0.64	0.55	0.85	568,536	0%	3%	3%	4%	3%	3%	3%	OK	distance capping used 8 g/t @ 15m
1108	Halo LG	56	0.000	9	0.560	1.567	1.67	0.83	0.83	0.87	138	0.02	1.87	0.61	0.46	0.76	86,400	0%	-13%	14%	-19%	0%	17%	-19%	OK	distance capping used 1.5 g/t @ 15m
1110	Halo LG	120	0.000	22	0.471	0.854	1.81	0.47	0.83	0.46	94	0.12	1.16	0.49	0.22	0.45	24,353	0%	0%	6%	-10%	3%	-1%	3%	OK	
1111	Halo LG	31	0.000	1	0.251	0.285	1.14	0.22	0.21	0.23	34	0.10	0.40	0.21	0.10	0.48	6,305	0%	-21%	3%	-14%	1%	15%	-12%	OK	
1112	Halo LG	388	0.000	9	0.450	1.058	2.52	0.44	1.13	0.52	423	0.02	2.03	0.47	0.33	0.70	229,673	0%	2%	0%	-0%	-14%	18%	1%	OK	distance capping used 5 g/t @ 15m
1113	Halo LG	23	0.01	3.007	0.561	0.825	1.47	0.55	0.67	0.57	15	0.25	0.48	0.38	0.08	0.26	3,543	0%	-30%	-37%	-4%	-52%	-40%	-6%	OK	distance capping used 1 g/t @ 5m
2101	Halo HG	4106	0.000	64	1.664	6.336	2.43	1.49	3.83	2.50	3825	0.48	16.16	2.05	1.62	0.79	703,434	0%	-27%	-36%	-17%	-12%	-8%	-6%	OK	distance capping used 4 g/t @ 15m
2102	Halo HG	2268	0.000	55	4.06	6.201	1.65	3.07	4.09	2.80	936	0.47	10.70	1.81	0.48	0.26	552,163	0%	-31%	-37%	-16%	-30%	-33%	-15%	OK	distance capping used 4 g/t @ 10m
2105	Halo HG	3424	0.000	63	1.455	5.58	2.16	2.56	3.53	2.55	838	0.46	13.07	2.41	1.68	0.70	430,634	0%	-3%	-4%	-5%	-4%	-7%	-6%	OK	distance capping used 13 g/t @ 15m
2108	Halo HG	26	0.08	10	1.647	1.98	1.33	1.76	3.08	1.38	40	0.62	3.06	1.36	0.50	0.37	14,555	0%	-4%	33%	0%	7%	38%	8%	OK	distance capping used 4 g/t @ 15m
2110	Halo HG	120	0.005	20	2.191	3.670	1.68	2.33	3.06	1.70	98	0.80	8.15	1.64	1.07	0.65	21,202	0%	-23%	-8%	0%	-19%	-33%	8%	OK	distance capping used 4 g/t @ 15m
2111	Halo HG	86	0.02	20	2.884	4.744	1.64	3.32	4.08	4.33	78	1.41	5.16	3.06	0.93	0.33	56,202	0%	-1%	-9%	12%	0%	-7%	13%	OK	distance capping used 15 g/t @ 15m
2112	Halo HG	501	0.000	32	2.535	4.385	1.73	1.57	4.42	2.35	358	0.72	6.17	1.36	0.55	0.43	120,171	0%	-3%	-17%	-2%	-6%	-7%	2%	OK	distance capping used 10 g/t @ 15m
2113	Halo HG	48	0.000	10	1.651	2.380	1.44	1.58	2.11	1.26	40	0.81	2.65	1.58	0.48	0.33	1,564	0%	17%	-11%	1%	-4%	2%	20%	OK	distance capping used 4 g/t @ 15m

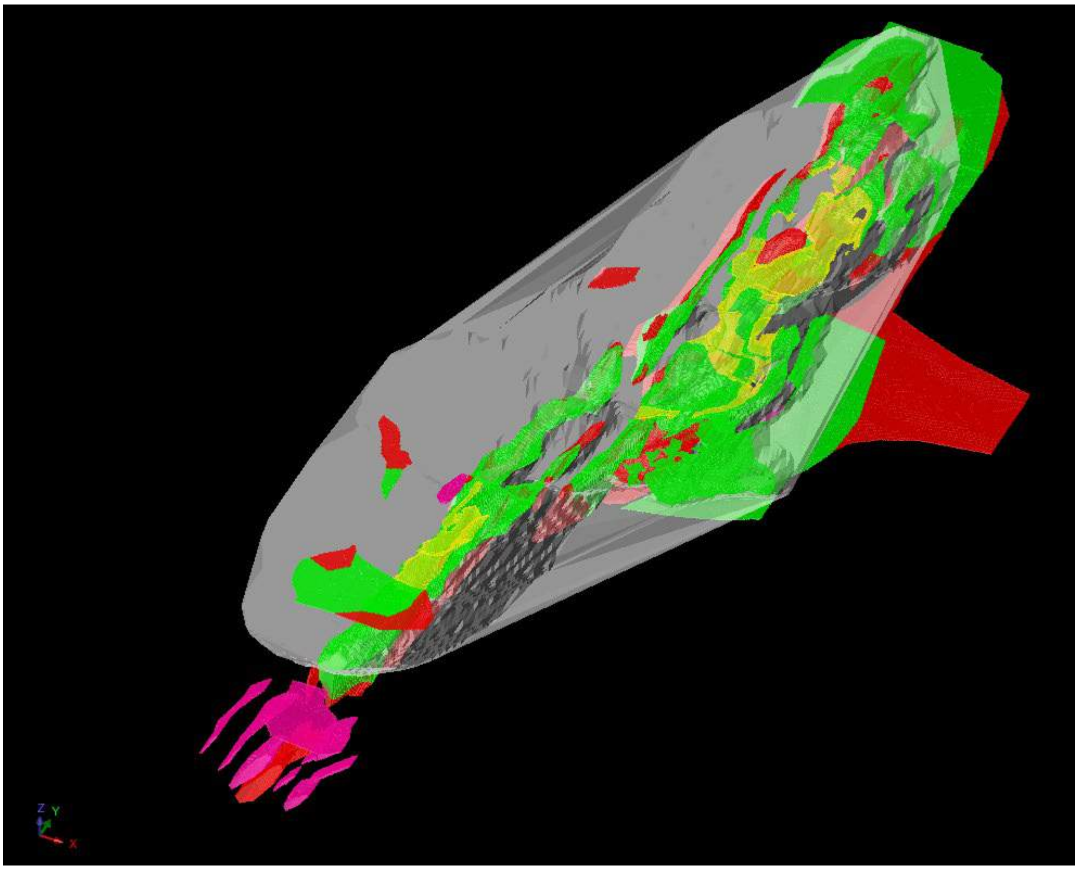
The resource was then depleted for mining voids and subsequently classified in line with JORC guidelines utilising a combination of various estimation derived parameters and geological / mining knowledge.

14.3.5.9 Mineral Resource Classification

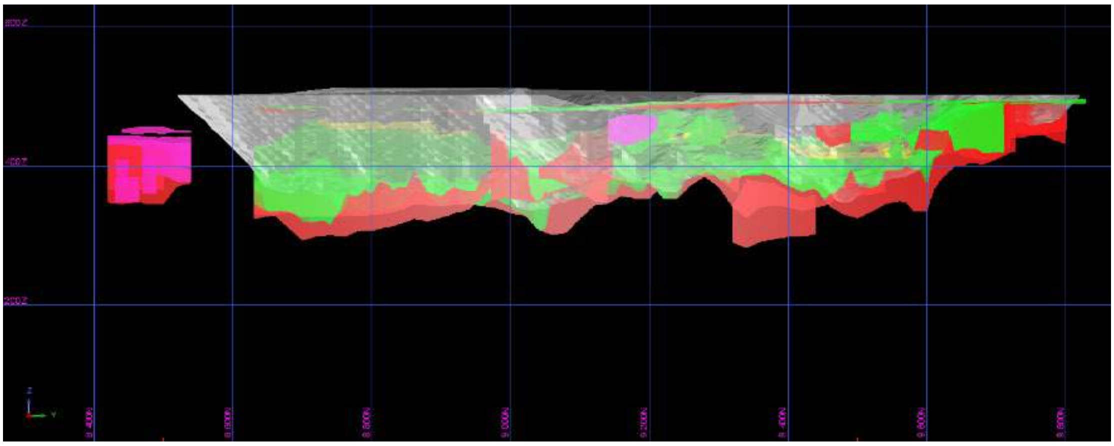
The Mineral Resource was classified in accordance with the JORC Code 2012 guidelines. A reconciliation of this reporting and the CIM Definition Standards (2014) by the Qualified Person shows no material differences.

The deposit has been classified as Measured, Indicated or Inferred Mineral Resource based upon a combination of quantitative and qualitative criteria which included geological continuity and confidence in volume models, data quality, sample spacing, lode continuity and estimation parameters. The resource was depleted for mining voids.

The classification scheme was interpreted on 20 m sections (8,400 mN – 9,840 mN) and on 10 m sections from 8,810 mN – 8,940 mN and 9,540 mN – 9,680 mN to account for the in-pit RC grade control information for the Jasperoid / Halo estimation domains (i.e. domains 2010, 2020, 2030, 1110, 1120 and 1130). Long-section polygons were used to model the classification supergene and thrust stockwork estimation domains.



(a)



(b)

Figure 14-17 Resource Classification of Yarlarweelor (Yellow = Measured, Green = Indicated, Red = Inferred, Magenta = Unclassified, White = A$2,000 optimised pit shell). Depleted material removed and looking northwest with minor plunge. (a) looking northwest; and, (b) long section view. Source: Westgold.

14.3.5.10 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-42** is effective as of June 30, 2024. The Mineral Resource at the

Yarlarweelor deposit has been reported using a cut-off at 0.7 g/t Au and above an optimised pit shell.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-42 Yarlarweelor Mineral Resource – FGO – as at June 30, 2024.

Yarlarweelor Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Yarlarweelor	24	1.94	2	973	2.17	68	997	2.16	69	103	1.70	6
Total	**24**	**1.94**	**2**	**973**	**2.17**	**68**	**997**	**2.16**	**69**	**103**	**1.7**	**6**

>= 0.7g/t Au

The Yarlarweelor Mineral Resource estimate as set out in **Table 14-42** is effective as of June 30, 2024.

1. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.
2. The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.
3. The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.
4. The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.
5. The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.
6. Mineral Resources are depleted for mining as of June 30, 2024.
7. To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.
8. Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.
9. CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.
10. Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.4 HORSESHOE – CASSIDY

The Horseshoe Project is located 760 km north-northeast of Perth, in the Peak Hill Mineral Field, approximately 27 km southwest of the Fortnum Mill. The project comprises 3 separate open pits, which were mined by Dominion Mining Ltd (DOM) between 1991 and 1992. Historical production from the three open cuts was 955,000 tons at ~2.5 to 2.9 g/t Au, for 79,900 oz of gold. Ore was trucked to Dominion's Labouchere treatment plant located 5 km west of the current Fortnum Mill for processing. No mining has taken place since July 1994.

14.4.1 Horseshoe – Cassidy - Pod

14.4.1.1 Summary

The Horseshoe Group of deposits (HCP) form part of the Fortnum Gold Operation (FGO), located within the Peak Hill Mineral Field, at latitude 25º27'S, longitude 118º36'E (MGA 94 Zone 50 661,500 mE and 7,183,100 mN) on the Robinson Range (SG 50-7) 1:250,000 and Milgun 1:100,000 scale map sheets. Access is via the Great North Highway north of Meekatharra then by the unsealed Ashburton Downs Road and subsequently the Horseshoe Range Mine access road, approximately 30 km south of the Fortnum Mill (**Figure 14-18**).

Figure 14-18 Horseshoe – Cassidy - Pod deposit location map. Source: Westgold.

A Mineral Resource report was completed by Westgold in 2018 which summarised the current block model for the Horseshoe Group of gold deposits (hcp_obm_20170318_dep_reclass.mdl). This model was the result of a classification update and a technical review of an estimate completed in 2017.

The model was wireframed and estimated using Surpac software with all geostatistical analysis completed using Supervisor.

14.4.1.2 Modelling Domains

Domaining based on the interpretation modelling of mine-scale stratigraphic units and the mineralised enveloping surfaces and these domains were used to provide the framework for the interpretation of higher-grade deterministic wireframes. The deterministic wireframes were based on the observed / mapped vein orientations.

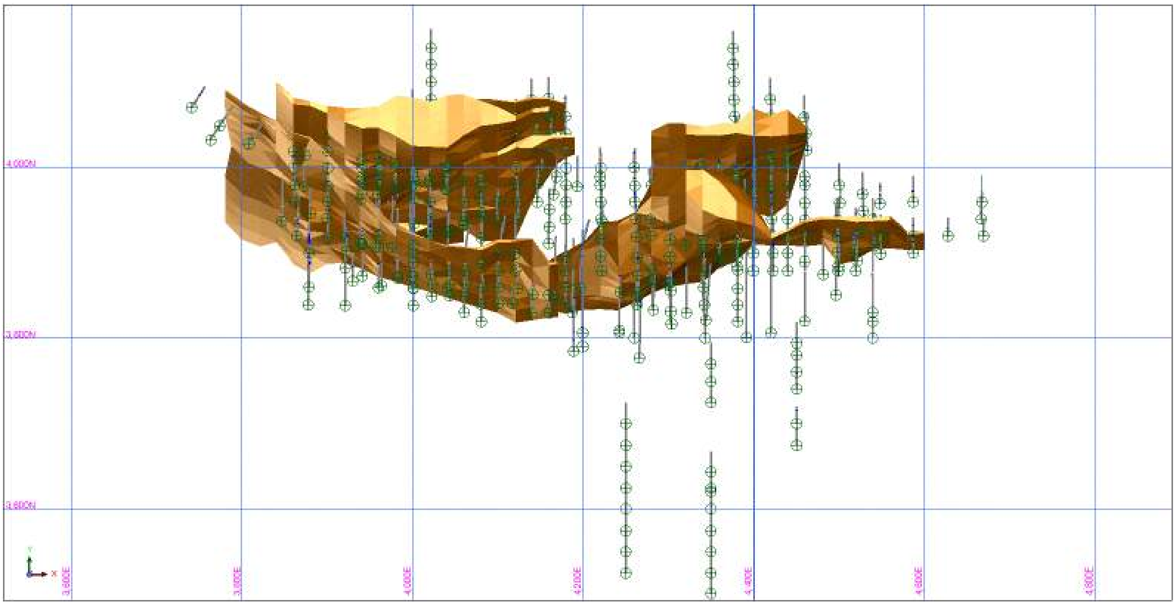
The selection criteria was based on documented field observations and statistical analysis in the form of a geological matrix defined on >2.5% logged veining, >0.5 g/t Au threshold, interpreted high-MG basalt and interpreted footwall jasperoid. The deterministic wireframes and the mineralised enveloping surface plunge moderately towards the southwest.

The validity of interpreted estimation domains was confirmed in key areas through the 2016-2017 drilling campaign, however it remains a key risk to the estimation process due to the subjective nature of linking corresponding mineralised intervals within sections and between sections. Whilst geology was used to assist with the domaining approach, limited geological information is stored within the database that can be easily used / accessed for domaining analysis, which poses a risk to the volume of the interpreted estimation domains.

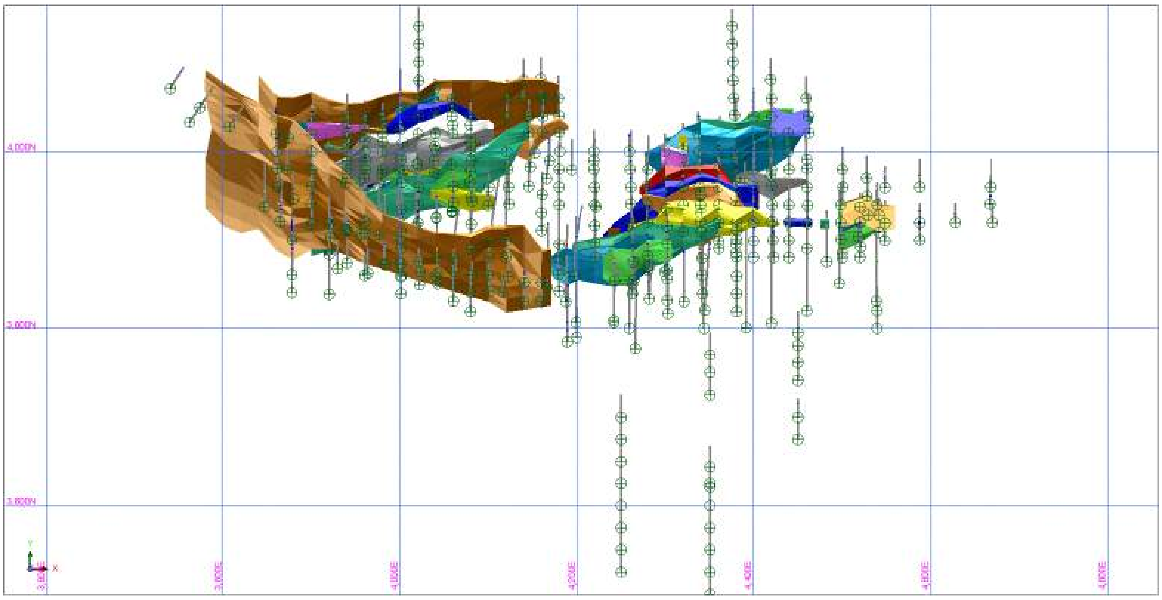
The interpretation was initially constructed on 20 m sections (3,600 mE – 4,600 mE). The interpreted estimation domains included:

- Narrow lode hanging wall domain (100): located on the contact between the hanging wall Ravelstone sediments and the ultramafics.
- Horseshoe northern domain (200 series): hosted within the high-MG basalts and north of the stoping dolerite dyke.
- Horseshoe southern domain (300 series): hosted within the high-MG basalt and south of the stoping dolerite dyke.
- Narrow lode footwall domain (400 series): located on the contact between the footwall Ravelstone sediments and the high-MG basalts.
- Cassidy northern domain (500 series): hosted with in the high-Mg basalts and associated with intense silica / jasperoid alteration.
- Cassidy southern domain (600 series): hosted within the high-MG basalt at a similar stratigraphic location as the Horseshoe high -Mg basalts.

The boundary relationship between enveloping background domains (i.e. domain 200, 300, 500 and 600) and the higher-grade internal domains were treated as hard boundaries.



(a)



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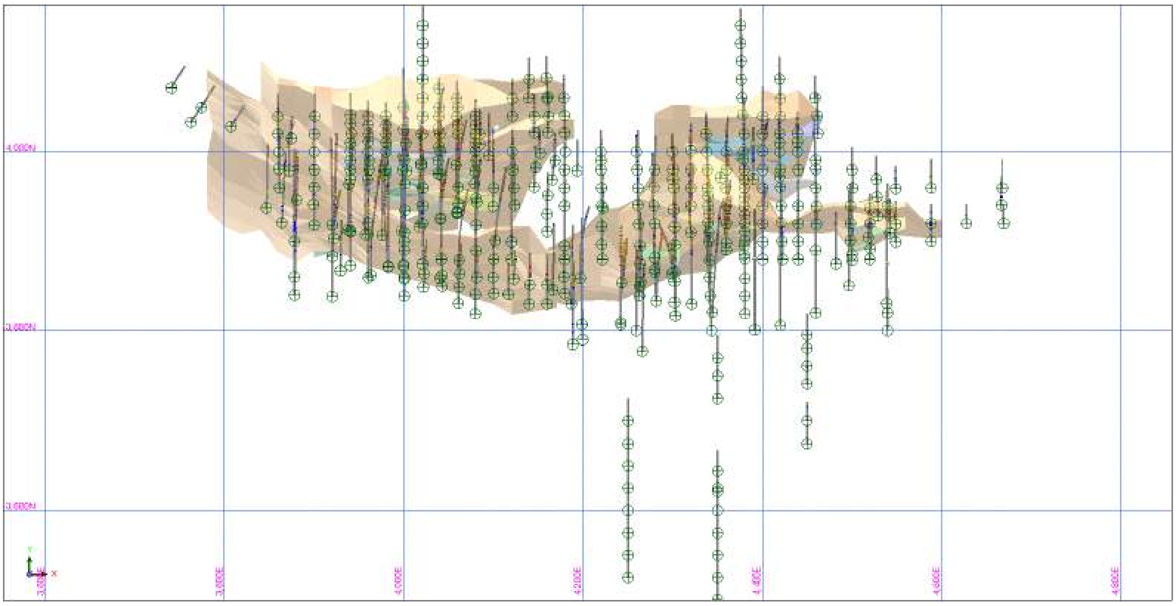

(c)

Figure 14-19 HCP estimation domains. a) enveloping domains, b) higher grade internal domains, c) combined enveloping and higher grade domains. Source: Westgold.

14.4.1.3 Statistical Analysis and Compositing

Several factors were considered when determining the most appropriate compositing length for the mineralised domains:

- Sample length statistics.
- Mineralisation variability, complexity and dimensions.
- Homogeneity of gold mineralisation in the zones.
- Suitability of the composites considering the block size proposed for the estimate.

1 m downhole composites as being appropriate for the mineralised domains. The 1 m composite interval was applied in order to reduce the variability inherent in raw samples. The aim was to assist in reducing the nugget effect and improving the quality of variography.

The compositing approach for the MRE was carried out in the following manner:

- Compositing was undertaken using Surpac software on drill hole samples, separately inside each mineralised domain.
- Composites were extracted from the Au_ppm field within the MS Access database table 'Assay'.
- Intervals with a blank assay value were excluded from the compositing routine.

- Sample data was composited to 1 m downhole length, using a best fit-method, to ensure equal weighting within each interval, but maintaining a length as close as possible to 1 m.
- The composites that failed the length threshold of 75% were reviewed and in all domains excluded from the final length composite files.

Supervisor software v8.6.1 was used statistical evaluation.

Domain analysis was conducted using statistical analysis of Au g/t composites for each wireframe domain. Some domains contained only small numbers of composites and were discounted. Log histograms and log-probability plots did not show any population breaks in the major domains.

Top-cut analysis was completed as part of domain analysis. Statistical analysis of the domains, including the min, max, mean, CV, log histograms, log-probability plots and mean and variance plots showed limited requirement for tops-cuts.

Top-cuts were applied to the composite files. Both uncut and cut composite files have been created. Domain statistics and top-cuts are shown in the tables below.

Table 14-43 HCP estimation domain statistics.

Domain	100	102	103	104	200	201	202	203	204	205
Raw Data:										
Drill Holes	100 au_ppm	102 au_ppm	103 au_ppm	104 au_ppm	200 au_ppm	201 au_ppm	202 au_ppm	203 au_ppm	204 au_ppm	205 au_ppm
Samples	257	17	15	20	2153	33	39	18	46	146
Minimum	0.003	0.33	0.23	0.071	0.005	0.15	0.005	0.04	0.1	0.014
Maximum	23.9	5.4	1.24	1.71	70.7	17.4	17.2	18.7	7.47	16.5
Mean	1.756	1.322	0.679	0.63	0.377	3.399	1.665	2.206	1.725	1.874
Standard deviation	2.982	1.231	0.256	0.497	1.9	4.426	2.924	4.311	1.567	2.573
CV	1.698	0.932	0.377	0.788	5.043	1.302	1.756	1.954	0.908	1.373
Variance	8.891	1.516	0.066	0.247	3.608	19.593	8.549	18.582	2.456	6.621
Skewness	4.196	2.516	0.702	0.469	26.471	1.914	4.307	3.685	1.808	2.94
Log samples	257	17	15	20	2153	33	39	18	46	146
Log mean	-0.354	-0.013	-0.457	-0.944	-2.474	0.538	-0.443	-0.13	0.161	-0.059
Log variance	2.471	0.572	0.164	1.348	2.954	1.387	2.697	1.872	0.901	1.515
Geometric mean	0.702	0.987	0.633	0.389	0.084	1.713	0.642	0.878	1.175	0.943
10%	0.1	0.393	0.335	0.071	0.005	0.421	0.038	0.176	0.313	0.264
20%	0.29	0.474	0.45	0.087	0.014	0.724	0.264	0.272	0.621	0.352
30%	0.461	0.479	0.535	0.087	0.032	0.848	0.499	0.406	0.818	0.533
40%	0.588	0.752	0.6	0.42	0.062	0.926	0.53	0.732	0.984	0.65
50%	0.84	0.965	0.63	0.58	0.1	1.27	0.745	0.87	1.1	0.862
60%	1.11	1.242	0.67	0.71	0.16	1.838	1.036	0.928	1.568	1.124
70%	1.508	1.268	0.757	0.77	0.231	2.741	1.4	1.484	1.832	1.861
80%	2.138	1.69	0.757	1.128	0.34	4.65	1.876	1.908	2.53	2.668
90%	3.933	2.084	0.98	1.21	0.604	10.822	3.242	3.486	3.85	4.228
95%	6.06	3.105	1.15	1.29	1.206	12.635	4.993	6.685	4.983	7.686
98%	9.705	4.253	1.195	1.5	2.367	14.595	7.011	12.693	5.451	8.553
99%	16.502	4.941	1.222	1.626	5.177	16.278	13.125	16.297	6.545	11.929

Top Cut	12.00	nil	nil	nil	13.00	7.50	7.50	7.50	nil	nil
No Values Cut	6	0	0	0	3	5	1	1	0	0
% Data	2.3%	0.0%	0.0%	0.0%	0.1%	15.2%	2.6%	5.6%	0.0%	0.0%
% Metal	-7.1%	0.0%	0.0%	0.0%	-10.3%	-24.0%	-15.0%	-28.2%	0.0%	0.0%

Domain	100	102	103	104	200	201	202	203	204	205
Distance Based TopCut					8.75			3.50		
Distance					15m			10m		

Domain	100	102	103	104	200	201	202	203	204	205
Raw Data:										
	100 au_ppm	102 au_ppm	103 au_ppm	104 au_ppm	200 au_ppm	201 au_ppm	202 au_ppm	203 au_ppm	204 au_ppm	205 au_ppm
Samples	257	17	15	20	2153	33	39	18	46	146
Top Cut Count	6				3	5	1	1		
Minimum	0.003	0.33	0.23	0.071	0.005	0.15	0.005	0.04	0.1	0.014
Maximum	12	5.4	1.24	1.71	13	7.5	7.5	7.5	7.47	16.5
Mean	1.631	1.322	0.679	0.63	0.338	2.583	1.416	1.584	1.725	1.874
Standard deviation	2.316	1.231	0.256	0.497	0.958	2.53	1.741	1.954	1.567	2.573
CV	1.42	0.932	0.377	0.788	2.837	0.979	1.229	1.234	0.908	1.373
Variance	5.364	1.516	0.066	0.247	0.919	6.399	3.031	3.818	2.456	6.621
Skewness	2.876	2.516	0.702	0.469	7.608	1.128	2.197	2.195	1.808	2.94
Log samples	257	17	15	20	2153	33	39	18	46	146
Log mean	-0.362	-0.013	-0.457	-0.944	-2.476	0.459	-0.464	-0.181	0.161	-0.059
Log variance	2.421	0.572	0.164	1.348	2.938	1.092	2.571	1.59	0.901	1.515
Geometric mean	0.696	0.987	0.633	0.389	0.084	1.583	0.629	0.835	1.175	0.943
10%	0.1	0.393	0.335	0.071	0.005	0.421	0.038	0.176	0.313	0.264
20%	0.29	0.474	0.45	0.087	0.014	0.724	0.264	0.272	0.621	0.352
30%	0.461	0.479	0.535	0.087	0.032	0.848	0.499	0.406	0.818	0.533
40%	0.588	0.752	0.6	0.42	0.062	0.926	0.53	0.732	0.984	0.65
50%	0.84	0.965	0.63	0.58	0.1	1.27	0.745	0.87	1.1	0.862
60%	1.11	1.242	0.67	0.71	0.16	1.838	1.036	0.928	1.568	1.124
70%	1.508	1.268	0.757	0.77	0.231	2.741	1.4	1.484	1.832	1.861
80%	2.138	1.69	0.757	1.128	0.34	4.65	1.876	1.908	2.53	2.668
90%	3.933	2.084	0.98	1.21	0.604	7.5	3.242	3.486	3.85	4.228
95%	6.06	3.105	1.15	1.29	1.206	7.5	4.993	5.565	4.983	7.686
98%	9.705	4.253	1.195	1.5	2.367	7.5	6.769	6.533	5.451	8.553
99%	12	4.941	1.222	1.626	5.177	7.5	7.208	7.113	6.545	11.929

Domain	206	207	208	209	210	211	212	213	214	300
Raw Data:										
Drill Holes	206 au_ppm	207 au_ppm	208 au_ppm	209 au_ppm	210 au_ppm	211 au_ppm	212 au_ppm	13 au_ppr	14 au_ppr	00 au_ppr
Samples	25	9	16	627	67	334	62	18	8	835
Minimum	0.09	0.52	0.49	0.005	0.1	0.005	0.005	0.11	0.25	0.005
Maximum	12.8	6.59	18.3	230	43.358	77	67.6	12.2	4.9	14.5
Mean	1.65	2.551	3.794	3.125	4.814	2.293	5.294	1.754	1.215	0.48
Standard deviation	2.551	1.863	5.024	10.38	7.575	5.9	11.251	2.764	1.514	1.094
CV	1.546	0.73	1.324	3.321	1.574	2.572	2.125	1.576	1.246	2.281
Variance	6.507	3.47	25.242	107.745	57.374	34.806	126.579	7.637	2.293	1.198
Skewness	3.805	1.371	2.023	17.23	3.042	8.267	3.659	3.534	2.641	6.288
Log samples	25	9	16	627	67	334	62	18	8	835
Log mean	-0.08	0.696	0.652	0.042	0.592	-0.25	0.318	-0.024	-0.219	-2.084
Log variance	1.1	0.583	1.362	2.569	2.127	2.307	3.014	1.05	0.772	3.223
Geometric mean	0.923	2.006	1.919	1.043	1.808	0.779	1.375	0.976	0.804	0.124
10%	0.22	0.52	0.508	0.144	0.246	0.12	0.32	0.342	0.25	0.008
20%	0.52	0.896	0.576	0.404	0.542	0.22	0.51	0.516	0.328	0.02
30%	0.61	1.256	0.848	0.647	0.617	0.416	0.598	0.574	0.468	0.05
40%	0.74	1.49	0.956	0.88	0.914	0.596	0.791	0.624	0.618	0.09
50%	0.92	2.081	1.15	1.16	1.32	0.85	0.99	0.71	0.69	0.16
60%	1.02	2.592	1.93	1.581	2.4	1.182	1.654	0.894	0.874	0.25
70%	1.085	2.592	2.932	2.188	5.994	1.665	2.693	1.232	0.956	0.34
80%	1.68	2.902	4.884	3.397	7.786	2.639	4.928	1.998	0.988	0.5
90%	3.17	4.385	10.3	6.147	11.89	4.938	14.45	3.156	1.78	1.12
95%	4.178	5.488	11.9	10.97	15.837	7.694	29.615	4.262	3.34	2.07
98%	7.594	6.039	15.1	18.5	28.123	12.267	31.07	8.231	4.12	3.54
99%	10.718	6.37	17.02	29.679	33.323	29.56	45.156	10.612	4.588	4.882

Top Cut	2.70	nil	10.00	40.00	nil	42.60	35.00	nil	nil	7.50
No Values Cut	1	0	3	2	0	1	1	0	0	4
% Data	4.0%	0.0%	18.8%	0.3%	0.0%	0.3%	1.6%	0.0%	0.0%	0.5%
% Metal	-12.8%	0.0%	-14.7%	-10.2%	0.0%	-4.5%	-9.9%	0.0%	0.0%	-3.8%

Domain	206	207	208	209	210	211	212	213	214	300
Distance Based TopCut	4.50		5.50		17.50		16.00			6.00
Distance	10m		10m		10m		20m			10m

Domain	206	207	208	209	210	211	212	213	214	300
Raw Data:										
	206 au_ppm	207 au_ppm	208 au_ppm	209 au_ppm	210 au_ppm	211 au_ppm	212 au_ppm	13 au_ppr	14 au_ppr	00 au_ppr
Samples	25	9	16	627	67	334	62	18	8	835
Top Cut Count	1		3	2		1	1			4
Minimum	0.09	0.52	0.49	0.005	0.1	0.005	0.005	0.11	0.25	0.005
Maximum	7.5	6.59	10	40	43.358	42.6	35	12.2	4.9	7.5
Mean	1.438	2.551	3.238	2.806	4.814	2.19	4.768	1.754	1.215	0.462
Standard deviation	1.645	1.863	3.598	5.115	7.575	4.787	8.782	2.764	1.514	0.932
CV	1.144	0.73	1.111	1.823	1.574	2.185	1.842	1.576	1.246	2.015
Variance	2.706	3.47	12.942	26.162	57.374	22.914	77.125	7.637	2.293	0.868
Skewness	2.543	1.371	1.32	4.264	3.042	5.861	2.485	3.534	2.641	4.218
Log samples	25	9	16	627	67	334	62	18	8	835
Log mean	-0.101	0.696	0.611	0.039	0.592	-0.252	0.307	-0.024	-0.219	-2.086
Log variance	0.994	0.583	1.19	2.541	2.127	2.292	2.937	1.05	0.772	3.207
Geometric mean	0.904	2.006	1.842	1.04	1.808	0.777	1.36	0.976	0.804	0.124
10%	0.22	0.52	0.508	0.144	0.246	0.12	0.32	0.342	0.25	0.008
20%	0.52	0.896	0.576	0.404	0.542	0.22	0.51	0.516	0.328	0.02
30%	0.61	1.256	0.848	0.647	0.617	0.416	0.598	0.574	0.468	0.05
40%	0.74	1.49	0.956	0.88	0.914	0.596	0.791	0.624	0.618	0.09
50%	0.92	2.081	1.15	1.16	1.32	0.85	0.99	0.71	0.69	0.16
60%	1.02	2.592	1.93	1.581	2.4	1.182	1.654	0.894	0.874	0.25
70%	1.085	2.592	2.932	2.188	5.994	1.665	2.693	1.232	0.956	0.34
80%	1.68	2.902	4.884	3.397	7.786	2.639	4.928	1.998	0.988	0.5
90%	3.17	4.385	10	6.147	11.89	4.938	14.45	3.156	1.78	1.12
95%	4.178	5.488	10	10.97	15.837	7.694	29.615	4.262	3.34	2.07
98%	5.606	6.039	10	18.5	28.123	12.267	31.07	8.231	4.12	3.54
99%	6.743	6.37	10	29.679	33.323	29.56	32.768	10.612	4.588	4.882

Domain	301	302	303	304	305	306	400	500	501	502
Raw Data:										
Drill Holes	01 au_ppr	02 au_ppr	03 au_ppr	04 au_ppr	05 au_ppr	06 au_ppr	00 au_ppr	00 au_ppr	01 au_ppr	02 au_ppr
Samples	72	55	267	66	25	38	303	473	13	373
Minimum	0.08	0.04	0.005	0.005	0.12	0.13	0.005	0.005	0.3	0.005
Maximum	25.357	47.3	38.434	11.6	4.87	7.88	92	2.55	1.55	52
Mean	2.594	3.548	2.005	1.461	1.287	1.839	3.127	0.193	0.772	1.636
Standard deviation	3.672	7.842	3.852	1.76	1.24	1.86	9.299	0.247	0.425	3.544
CV	1.415	2.21	1.921	1.205	0.964	1.011	2.973	1.277	0.551	2.167
Variance	13.48	61.497	14.835	3.099	1.538	3.459	86.465	0.061	0.18	12.56
Skewness	3.956	4.025	5.413	3.412	1.447	1.694	7.277	4.595	0.725	9.9
Log samples	72	55	267	66	25	38	303	473	13	373
Log mean	0.375	0.08	-0.213	-0.216	-0.211	0.175	-0.358	-2.314	-0.4	-0.124
Log variance	1.114	2.22	2.257	1.624	1.068	0.893	3.619	1.758	0.31	1.143
Geometric mean	1.456	1.084	0.808	0.806	0.81	1.191	0.699	0.099	0.67	0.883
10%	0.392	0.2	0.17	0.17	0.17	0.436	0.04	0.01	0.3	0.26
20%	0.578	0.35	0.31	0.37	0.33	0.522	0.192	0.03	0.372	0.446
30%	0.818	0.59	0.531	0.526	0.455	0.682	0.36	0.06	0.42	0.589
40%	1.048	0.74	0.698	0.646	0.56	0.822	0.584	0.1	0.586	0.73
50%	1.278	0.918	0.885	0.86	0.625	1	0.87	0.13	0.615	0.845
60%	1.704	1.27	1.066	1.16	0.93	1.134	1.208	0.178	0.636	1.1
70%	2.222	1.62	1.569	1.65	1.705	1.79	1.781	0.23	0.824	1.401
80%	4.008	3.13	2.292	2.206	2.03	3.46	2.954	0.29	1.202	1.894
90%	5.24	7.496	3.967	3.052	2.78	4.178	6.609	0.41	1.345	2.92
95%	8.206	19.525	8.282	4.722	3.623	4.911	9.773	0.49	1.427	5.27
98%	10.256	22.613	11.978	4.89	4.195	6.864	18.183	0.74	1.488	6.935
99%	16.028	33.825	17.812	7.257	4.6	7.473	37.835	1.09	1.525	11.956

Top Cut	**14.50**	**25.00**	**28.00**	**7.50**	**nil**	**nil**	**38.00**	**nil**	**nil**	**15.00**
No Values Cut	1	1	1	1	0	0	3	0	0	2
% Data	1.4%	1.8%	0.4%	1.5%	0.0%	0.0%	1.0%	0.0%	0.0%	0.5%
% Metal	-5.8%	-11.4%	-1.9%	-4.3%	0.0%	0.0%	-14.4%	0.0%	0.0%	-8.9%

Domain	301	302	303	304	305	306	400	500	501	502
Distance Based TopCut										
Distance										

Domain	301	302	303	304	305	306	400	500	501	502
Raw Data:										
	301 au_ppr	02 au_ppr	03 au_ppr	04 au_ppr	05 au_ppr	06 au_ppr	00 au_ppr	00 au_ppr	01 au_ppr	02 au_ppr
Samples	72	55	267	66	25	38	303	473	13	373
Top Cut Count	1	1	1	1			3			2
Minimum	0.08	0.04	0.005	0.005	0.12	0.13	0.005	0.005	0.3	0.005
Maximum	14.5	25	28	7.5	4.87	7.88	38	2.55	1.55	15
Mean	2.443	3.142	1.966	1.398	1.287	1.839	2.676	0.193	0.772	1.491
Standard deviation	2.856	5.865	3.519	1.44	1.24	1.86	5.735	0.247	0.425	2.05
CV	1.169	1.867	1.79	1.03	0.964	1.011	2.144	1.277	0.551	1.375
Variance	8.156	34.403	12.385	2.075	1.538	3.459	32.892	0.061	0.18	4.202
Skewness	2.282	2.8	4.455	1.998	1.447	1.694	4.495	4.595	0.725	4
Log samples	72	55	267	66	25	38	303	473	13	373
Log mean	0.368	0.069	-0.214	-0.222	-0.211	0.175	-0.365	-2.314	-0.4	-0.13
Log variance	1.073	2.138	2.248	1.591	1.068	0.893	3.551	1.758	0.31	1.107
Geometric mean	1.444	1.071	0.807	0.801	0.81	1.191	0.694	0.099	0.67	0.878
10%	0.392	0.2	0.17	0.17	0.17	0.436	0.04	0.01	0.3	0.26
20%	0.578	0.35	0.31	0.37	0.33	0.522	0.192	0.03	0.372	0.446
30%	0.818	0.59	0.531	0.526	0.455	0.682	0.36	0.06	0.42	0.589
40%	1.048	0.74	0.698	0.646	0.56	0.822	0.584	0.1	0.586	0.73
50%	1.278	0.918	0.885	0.86	0.625	1	0.87	0.13	0.615	0.845
60%	1.704	1.27	1.066	1.16	0.93	1.134	1.208	0.178	0.636	1.1
70%	2.222	1.62	1.569	1.65	1.705	1.79	1.781	0.23	0.824	1.401
80%	4.008	3.13	2.292	2.206	2.03	3.46	2.954	0.29	1.202	1.894
90%	5.24	7.496	3.967	3.052	2.78	4.178	6.609	0.41	1.345	2.92
95%	8.206	19.525	8.282	4.722	3.623	4.911	9.773	0.49	1.427	5.27
98%	10.256	22.613	11.978	4.89	4.195	6.864	18.183	0.74	1.488	6.935
99%	12.988	23.79	17.812	5.863	4.6	7.473	37.835	1.09	1.525	11.956

Domain	503	504	505	600	601	602	603	604	605	606
Raw Data:										
Drill Holes	03 au_ppr	04 au_ppr	05 au_ppr	00 au_ppr	01 au_ppr	02 au_ppr	03 au_ppr	04 au_ppr	05 au_ppr	06 au_ppr
Samples	199	54	11	2604	336	117	132	94	183	205
Minimum	0.05	0.02	0.07	0.003	0.005	0.043	0.08	0.025	0.01	0.005
Maximum	13.2	4.6	4.9	139.3	54.7	41	11.1	13.5	27	46
Mean	1.285	1.041	1.662	0.385	2.93	2.592	1.581	1.616	2.203	3.113
Standard deviation	1.607	1.021	1.67	2.941	5.673	5.304	1.864	1.99	3.023	6.407
CV	1.251	0.981	1.005	7.639	1.936	2.046	1.179	1.231	1.372	2.058
Variance	2.583	1.043	2.788	8.651	32.185	28.135	3.474	3.96	9.137	41.055
Skewness	4.032	1.908	0.71	41.622	4.982	4.614	2.772	3.113	4.217	4.619
Log samples	199	54	11	2604	336	117	132	94	183	205
Log mean	-0.216	-0.402	-0.339	-2.375	0.15	0.072	-0.014	-0.084	0.18	0.192
Log variance	0.935	1.092	2.662	2.881	2.075	1.521	0.91	1.338	1.509	2.034
Geometric mean	0.806	0.669	0.713	0.093	1.162	1.074	0.986	0.919	1.197	1.212
10%	0.229	0.172	0.07	0.005	0.246	0.281	0.29	0.192	0.46	0.27
20%	0.38	0.388	0.078	0.02	0.5	0.494	0.51	0.514	0.596	0.5
30%	0.544	0.49	0.155	0.04	0.66	0.594	0.54	0.662	0.778	0.75
40%	0.652	0.54	0.428	0.08	0.86	0.802	0.694	0.792	1	0.95
50%	0.775	0.66	0.76	0.11	1.13	0.96	0.86	0.86	1.18	1.255
60%	0.914	0.796	1.656	0.17	1.618	1.234	1.11	1.044	1.4	1.55
70%	1.312	1.008	2.515	0.26	2.126	1.574	1.642	1.508	1.987	2.05
80%	1.68	1.518	3.09	0.38	3.308	2.076	2.218	1.844	2.85	3.07
90%	2.864	2.27	3.29	0.72	6.068	6.018	3.65	4.116	5.063	5.795
95%	3.7	3.313	4.02	1.21	12.478	12.225	4.792	5.567	7.603	13.075
98%	4.728	3.932	4.46	1.895	18.14	18.26	8.05	6.228	10.565	18.05
99%	9.406	4.335	4.724	3.521	28.672	22.735	9	6.995	12.636	39.4

Top Cut	7.50	nil	nil	17.50	35.00	25.00	7.50	7.50	17.50	22.00
No Values Cut	3	0	0	3	2	1	4	1	1	5
% Data	1.5%	0.0%	0.0%	0.1%	0.6%	0.9%	3.0%	1.1%	0.5%	2.4%
% Metal	-4.0%	0.0%	0.0%	-14.8%	-2.8%	-5.2%	-3.7%	-4.0%	-2.4%	-12.5%

Domain	503	504	505	600	601	602	603	604	605	606
Distance Based TopCut				10.50					12.50	
Distance				10m					10m	

Domain	503	504	505	600	601	602	603	604	605	606
Raw Data:										
	503 au_ppr	04 au_ppr	05 au_ppr	00 au_ppr	01 au_ppr	02 au_ppr	03 au_ppr	04 au_ppr	05 au_ppr	06 au_ppr
Samples	199	54	11	2604	336	117	132	94	183	205
Top Cut Count	3			3	2	1	4	1	1	5
Minimum	0.05	0.02	0.07	0.003	0.005	0.043	0.08	0.025	0.01	0.005
Maximum	7.5	4.6	4.9	17.5	35	25	7.5	7.5	17.5	22
Mean	1.234	1.041	1.662	0.328	2.848	2.456	1.522	1.552	2.151	2.724
Standard deviation	1.316	1.021	1.67	0.896	5.052	4.442	1.616	1.676	2.654	4.348
CV	1.067	0.981	1.005	2.733	1.774	1.809	1.062	1.08	1.234	1.596
Variance	1.732	1.043	2.788	0.803	25.525	19.728	2.61	2.809	7.041	18.907
Skewness	2.606	1.908	0.71	11.165	3.91	3.407	2.115	1.886	2.824	3.13
Log samples	199	54	11	2604	336	117	132	94	183	205
Log mean	-0.221	-0.402	-0.339	-2.376	0.148	0.067	-0.021	-0.09	0.177	0.179
Log variance	0.909	1.092	2.662	2.866	2.061	1.492	0.879	1.308	1.495	1.951
Geometric mean	0.802	0.669	0.713	0.093	1.159	1.07	0.979	0.914	1.194	1.197
10%	0.229	0.172	0.07	0.005	0.246	0.281	0.29	0.192	0.46	0.27
20%	0.38	0.388	0.078	0.02	0.5	0.494	0.51	0.514	0.596	0.5
30%	0.544	0.49	0.155	0.04	0.66	0.594	0.54	0.662	0.778	0.75
40%	0.652	0.54	0.428	0.08	0.86	0.802	0.694	0.792	1	0.95
50%	0.775	0.66	0.76	0.11	1.13	0.96	0.86	0.86	1.18	1.255
60%	0.914	0.796	1.656	0.17	1.618	1.234	1.11	1.044	1.4	1.55
70%	1.312	1.008	2.515	0.26	2.126	1.574	1.642	1.508	1.987	2.05
80%	1.68	1.518	3.09	0.38	3.308	2.076	2.218	1.844	2.85	3.07
90%	2.864	2.27	3.29	0.72	6.068	6.018	3.65	4.116	5.063	5.795
95%	3.7	3.313	4.02	1.21	12.478	12.225	4.792	5.567	7.603	13.075
98%	4.728	3.932	4.46	1.895	18.14	18.26	7.14	6.228	10.565	18.05
99%	7.5	4.335	4.724	3.521	28.672	22.735	7.5	6.635	12.636	22

Domain	607	608	609	610	650	651	652	653	654
Raw Data:									
Drill Holes	07 au_ppr	08 au_ppr	09 au_ppr	10 au_ppr	50 au_ppr	51 au_ppr	52 au_ppr	53 au_ppr	54 au_ppn
Samples	175	31	23	12	31	23	26	6	86
Minimum	0.005	0.04	0.02	0.4	0.01	0.2	0.11	0.01	0.03
Maximum	31.5	22.5	3.5	2.69	3.94	6.6	7.58	1.6	23.3
Mean	1.704	2.122	0.901	1.051	0.86	1.795	1.503	0.8	2.39
Standard deviation	3.178	4.376	0.758	0.711	1.095	1.71	1.681	0.71	3.994
CV	1.864	2.062	0.841	0.677	1.273	0.952	1.119	0.887	1.671
Variance	10.098	19.149	0.575	0.506	1.198	2.923	2.827	0.504	15.953
Skewness	6.795	3.816	2.024	1.541	2.271	1.77	2.244	-0.005	3.844
Log samples	175	31	23	12	31	23	26	6	86
Log mean	-0.174	-0.21	-0.558	-0.122	-0.793	0.222	-0.159	-1.092	0.138
Log variance	1.563	1.651	1.571	0.343	1.553	0.751	1.335	3.884	1.47
Geometric mean	0.84	0.81	0.572	0.885	0.453	1.248	0.853	0.335	1.148
10%	0.193	0.222	0.056	0.42	0.09	0.486	0.152	0.01	0.256
20%	0.35	0.376	0.308	0.524	0.2	0.568	0.214	0.036	0.556
30%	0.547	0.583	0.558	0.578	0.249	0.696	0.328	0.114	0.64
40%	0.66	0.6	0.712	0.67	0.306	0.864	0.788	0.224	0.848
50%	0.83	0.615	0.8	0.74	0.42	1.04	1	0.35	1.12
60%	1.07	0.716	0.8	0.8	0.6	1.5	1.182	0.902	1.462
70%	1.655	0.852	0.832	1.04	0.819	1.755	1.396	1.302	1.74
80%	2.32	1.51	1.148	1.298	1	2.45	2.18	1.398	2.89
90%	3.705	5.821	1.65	2.014	1.35	4.04	3.324	1.498	4.96
95%	4.902	8.433	2.055	2.378	3.94	5.59	4.209	1.549	8.7
98%	6.533	12.255	2.695	2.534	3.94	6.14	5.559	1.575	12.865
99%	11.275	18.402	3.178	2.628	3.94	6.416	6.771	1.59	23.042

Top Cut	**15.00**	**15.00**	**nil**	**nil**	**nil**	**nil**	**nil**	**nil**	**nil**
No Values Cut	2	1	0	0	0	0	0	0	2
% Data	1.1%	3.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%
% Metal	-8.3%	-11.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-7.9%

Domain	607	608	609	610	650	651	652	653	654
Distance Based TopCut					2.00				
Distance					10m				

Domain	607	608	609	610	650	651	652	653	654
Raw Data:									
	607 au_ppr	08 au_ppr	09 au_ppr	10 au_ppr	50 au_ppr	51 au_ppr	52 au_ppr	53 au_ppr	54 au_ppn
Samples	175	31	23	12	31	23	26	6	86
Top Cut Count	2	1							2
Minimum	0.005	0.04	0.02	0.4	0.01	0.2	0.11	0.01	0.03
Maximum	15	15	3.5	2.69	3.94	6.6	7.58	1.6	15
Mean	1.562	1.88	0.901	1.051	0.86	1.795	1.503	0.8	2.2
Standard deviation	2.068	3.282	0.758	0.711	1.095	1.71	1.681	0.71	3.085
CV	1.324	1.746	0.841	0.677	1.273	0.952	1.119	0.887	1.402
Variance	4.277	10.775	0.575	0.506	1.198	2.923	2.827	0.504	9.516
Skewness	3.757	2.905	2.024	1.541	2.271	1.77	2.244	-0.005	2.834
Log samples	175	31	23	12	31	23	26	6	86
Log mean	-0.181	-0.224	-0.558	-0.122	-0.793	0.222	-0.159	-1.092	0.128
Log variance	1.519	1.566	1.571	0.343	1.553	0.751	1.335	3.884	1.413
Geometric mean	0.835	0.8	0.572	0.885	0.453	1.248	0.853	0.335	1.136
10%	0.193	0.222	0.056	0.42	0.09	0.486	0.152	0.01	0.256
20%	0.35	0.376	0.308	0.524	0.2	0.568	0.214	0.036	0.556
30%	0.547	0.583	0.558	0.578	0.249	0.696	0.328	0.114	0.64
40%	0.66	0.6	0.712	0.67	0.306	0.864	0.788	0.224	0.848
50%	0.83	0.615	0.8	0.74	0.42	1.04	1	0.35	1.12
60%	1.07	0.716	0.8	0.8	0.6	1.5	1.182	0.902	1.462
70%	1.655	0.852	0.832	1.04	0.819	1.755	1.396	1.302	1.74
80%	2.32	1.51	1.148	1.298	1	2.45	2.18	1.398	2.89
90%	3.705	5.821	1.65	2.014	1.35	4.04	3.324	1.498	4.96
95%	4.902	8.433	2.055	2.378	3.94	5.59	4.209	1.549	8.7
98%	6.533	10.567	2.695	2.534	3.94	6.14	5.559	1.575	12.865
99%	9.15	13.227	3.178	2.628	3.94	6.416	6.771	1.59	15

14.4.1.4 Density

735 bulk density determinations were available for the Horseshoe mineralised area. The results were separated into different weathering domains as per historic estimations. Density determinations were made on diamond drill core utilising the water immersion method (Archimedes Principle) which is described below:

- Rock specimen is weighed (note the core is not oven dried prior to bulk density determination).
- Sample is then suspended and weighed in water to determine the volume.
- Sample is weighed again to determine the volume of absorbed water.

The Bulk Density is then calculated as:

- Bulk Density core = [Mass air] / [Mass air – (Mass water - (Mass wet – Mass air))].

The number of bulk density measurements for each weathering zone were evaluated – the majority of measurements taken were for oxidised material **Table 14-44**.

An additional 326 measurements across all weathering types and lithologies were taken as part of processing 2016 WGX drill core and the results compared against historic measurements. It was found that the historic data was suspect, with very small sample sizes being used in the measuring process and erroneous oxidation and lithology characterisation likely given the wide range of values for a given lithology and oxidation state.

It was decided in the 2016 re-estimation to utilise typical SG values based on similar rock types collated from other areas. The results of the 2016 sampling has validated the values used and are used again in this resource iteration and are presented in the table below.

Table 14-44 Horseshoe Group bulk densities.

RockType	Oxide Ore	Oxide Waste	Trans Ore	Trans Waste	Fresh Ore	Fresh Waste	Comments
Jasperoid	1.8	1.8	2.54	2.6	2.6	2.6	Trans ore based on SG water immersion readings, Fresh based on slight increase of transitional - characterised by sheeted vein array.
Dolerite	1.8	1.8	2.9	2.9	2.9	2.9	Fresh based on standard SG AusiMM, Transitional based on rock chip and ddh sampling.
Seds	1.8	1.8	2.2	2.2	2.6	2.6	Fresh based on standard sediments, Transitional based on water immersion readings.
Mafics	1.8	1.8	2.4	2.4	2.8	2.8	Fresh based on alteration assemblages and high quartz content in the ore
Ultramafics	1.8	1.8	2.4	2.4	2.8	2.8	Fresh based on alteration and quartz veining within the ore zones. Transitional based on pit observation and open pit reconciliation.

The historic production and annual reports for HCP do not outline any metallurgical factors that would be detrimental to the current estimate.

14.4.1.5 *Variography*

Analysis of the spatial continuity of the estimation domains was conducted within Isatis. All estimation domains displayed a skewed distribution and normal scores transformations were used to obtain interpretable experimental variograms based on cut gold grades for those domains with significant number of samples to be able to do so. In general, the principal direction was orientated parallel to the trend of the vein arrays – striking east southeast and dipping moderately towards the south. A south-westerly plunge within the principal plan was identified and modelled in a number of the estimation domains.

Modelled variograms were back-transformed prior to modelling and are presented below.

Table 14-45 Variograms used in major HCP lodes.

Domain	No Structures	Nugget	Sill 1	Range 1	Bearing 1	Plunge 1	Dip 1	Semi Ratio 1	Minor Ratio 1	Sill 2	Range 2	Bearing 2	Plunge 2	Dip 2	Semi Ratio 2	Minor Ratio 2
1100	2	64.073	43.772	25.0	243.4	-37.8	50.8	1.00	1.00	86.220	250.0	243.4	-37.8	50.8	2.00	2.00
1103	2	0.092	0.067	10.0	237.2	-33.8	53.0	1.25	2.00	0.093	40.0	237.2	-33.8	53.0	2.00	4.00
1200	3	4.020	3.500	15.0	330.0	60.0	0.0	1.88	1.88	1.560	20.0	330.0	60.0	0.0	2.50	1.00
1205	2	4.930	1.060	8.0	26.0	54.5	-30.6	1.00	1.00	2.110	65.0	26.0	54.5	-30.6	1.63	4.33
1207	2	5.004	2.734	10.0	237.2	-33.8	53.0	1.25	2.00	3.237	40.0	237.2	-33.8	53.0	2.00	4.00
1209	2	7.760	10.710	8.0	237.2	-33.8	53.0	1.33	2.00	6.110	40.0	237.2	-33.8	53.0	2.00	4.00
1211	2	7.760	5.130	14.0	95.0	-8.6	-59.6	1.00	2.00	4.760	74.0	95.0	-8.6	-59.6	2.24	3.70
1214	2	3.705	1.838	10.0	237.2	-33.8	53.0	1.25	2.00	1.746	40.0	237.2	-33.8	53.0	2.00	4.00
1215	2	3.705	1.838	10.0	237.2	-33.8	53.0	1.25	2.00	1.746	40.0	237.2	-33.8	53.0	2.00	4.00
1300	2	2.400	1.450	20.0	330.0	60.0	0.0	2.00	2.00	0.800	60.0	330.0	60.0	0.0	2.00	6.00
1303	2	4.000	1.900	15.0	180.0	-60.0	0.0	2.14	2.50	2.000	60.0	180.0	-60.0	0.0	4.00	7.50
1400	2	141.000	111.000	70.0	243.4	-37.8	50.8	1.40	1.40	102.000	250.0	243.4	-37.8	50.8	2.00	2.00
1500	2	1.380	0.800	8.0	330.0	50.0	0.0	1.00	1.00	0.530	70.0	330.0	50.0	0.0	1.00	1.00
1501	2	0.080	0.030	10.0	90.0	0.0	0.0	1.00	1.00	0.060	30.0	90.0	0.0	0.0	1.00	1.00
1502	2	2.600	0.930	12.0	90.0	0.0	-70.0	2.00	2.00	0.800	65.0	90.0	0.0	-70.0	2.16	6.50
1503	2	1.240	0.170	20.0	90.0	0.0	-70.0	2.00	4.00	0.360	45.0	90.0	0.0	-70.0	1.00	2.25
1505	2	0.863	0.120	20.0	90.0	0.0	-70.0	2.00	4.00	0.291	45.0	90.0	0.0	-70.0	1.00	2.25
1600	2	3.600	2.900	8.0	160.0	-50.0	0.0	1.00	1.00	0.920	45.0	160.0	-50.0	0.0	1.00	2.25
1601	2	12.150	11.900	6.0	90.0	0.0	-65.0	1.00	1.00	2.070	50.0	90.0	0.0	-65.0	1.00	1.00
1602	2	10.000	4.900	4.0	90.0	0.0	0.0	1.00	1.00	1.900	25.0	90.0	0.0	0.0	1.00	1.00
1603	2	1.540	0.327	25.0	230.4	-60.2	46.4	1.67	5.00	0.735	65.0	230.4	-60.2	46.4	1.63	4.33
1605	2	3.040	0.800	20.0	270.0	-67.5	90.0	2.00	4.00	2.250	85.0	270.0	-67.5	90.0	4.25	5.67
1606	2	9.500	4.300	110.0	270.0	-67.5	90.0	11.00	22.00	4.900	110.0	270.0	-67.5	90.0	2.75	4.40
1607	2	1.900	1.270	5.0	90.0	0.0	-70.0	1.00	1.00	0.770	24.0	90.0	0.0	-70.0	1.00	1.00
1610	2	0.265	0.061	20.0	270.0	-67.5	90.0	2.00	4.00	0.238	85.0	270.0	-67.5	90.0	4.25	5.67
1650	1	0.350	0.285	30.0	90.0	0.0	0.0	1.00	1.00	0.000	0.0	0.0	0.0	0.0	1.00	1.00
1651	2	1.802	0.468	4.0	100.0	0.0	-50.0	1.00	1.00	0.592	23.0	100.0	0.0	-50.0	1.00	1.00
1653	2	1.802	0.468	4.0	100.0	0.0	-50.0	1.00	1.00	0.592	23.0	100.0	0.0	-50.0	1.00	1.00
1654	2	7.500	4.700	3.0	100.0	0.0	-50.0	1.00	1.00	2.150	23.0	100.0	0.0	-50.0	1.00	1.00
9999	2	2.880	1.480	30.0	210.0	-40.0	0.0	1.50	3.00	0.260	560.0	210.0	-40.0	0.0	18.67	37.30

Variograms and estimation parameters were assigned to the poorly defined estimation domains as follows:

- Domain 209 was assigned to estimation domains 102, 104, 201, 202, 203, 204, 206, 208, 210, 212 and 213.
- Domain 303 was assigned to estimation domains 301, 302, 304, 305 and 306.
- Domain 503 was assigned to estimation domain 504.
- Domain 605 was assigned to estimation domain 604, 608 and 609.
- Domain 654 was assigned to estimation domain 652.

14.4.1.6 *Block Model and Grade Estimation*

Details of the Surpac block model extents are shown in **Table 14-46**. The model has not been rotated and is constructed in the local mine grid.

Table 14-46 Horseshoe - Cassidy - Pod block model extents.

	Y	X	Z
Min	3,600	3,600	200
Max	4,300	4,840	650
Extent	700	1,240	450
Discretisation	5	5	3
Parent	5.00	10.00	5.00
Sub-block	1.25	2.50	0.63

The parent block size was chosen to be compatible with the drill hole spacing and the geometry of the mineralisation. The general 'rule-of-thumb' for block sizing is half of the drill hole spacing. Kriging neighbourhood analysis (KNA) on several test areas was completed to determine the optimal parent block size and number of informing samples for estimation. Test estimates were run in Supervisor software. Kriging efficiency, slope of regression, and number and sum of negative weights were calculated and reviewed. For domains with limited samples the minimum number of samples required for estimate was adjusted.

Block dimensions used were 5 x 10 x 5 metres (YXZ) with sub-celling at 1.25 m x 2.5 m x .63 m (YXZ) to accurately reflect the volumes of the interpreted wireframes. Block discretisation was set at 5 E x 5 N x 3 RL points (per parent block).

The minimum number of 1 m composite samples required for block estimation ranged from 8 to 9. The maximum number of samples required to estimate a block was up to a maximum of 27. Estimation parameters are shown below.

Table 14-47 Horseshoe - Cassidy - Pod estimation parameters.

Domain	Minimum Samples	Maximum Samples	Maximum Search Radius	Bearing	Plunge	Dip	Major /Semi_Major Ratio	Major /Minor Ratio
1100	8	20	150	243.4	-37.8	50.8	2.00	2.00
1102	8	26	120	237.2	-33.8	53.0	2.00	6.00
1103	8	26	60	237.2	-33.8	53.0	2.00	6.00
1104	8	26	60	237.2	-33.8	53.0	2.00	6.00
1200	8	30	90	330.0	60.0	0.0	1.50	9.00
1201	8	26	60	237.2	-33.8	53.0	2.00	6.00
1202	8	26	60	237.2	-33.8	53.0	2.00	6.00
1203	8	26	60	237.2	-33.8	53.0	2.00	6.00
1204	8	26	60	237.2	-33.8	53.0	2.00	6.00
1205	8	28	80	26.0	54.5	-30.6	1.60	8.00
1206	8	26	60	237.2	-33.8	53.0	2.00	6.00
1207	8	26	60	237.2	-33.8	53.0	2.00	6.00
1208	8	26	60	237.2	-33.8	53.0	2.00	6.00
1209	8	26	60	237.2	-33.8	53.0	2.00	6.00
1210	8	26	60	237.2	-33.8	53.0	2.00	6.00
1211	8	26	115	95.0	-8.6	-59.6	2.30	11.50
1212	8	26	60	237.2	-33.8	53.0	2.00	6.00
1213	8	26	60	237.2	-33.8	53.0	2.00	6.00
1214	8	26	60	237.2	-33.8	53.0	2.00	6.00
1215	8	26	60	237.2	-33.8	53.0	2.00	6.00
1300	8	27	90	330.0	60.0	0.0	2.00	9.00
1301	8	25	90	180.0	-60.0	0.0	3.60	9.00
1302	8	25	90	180.0	60.0	0.0	3.60	9.00
1303	8	25	90	180.0	-60.0	0.0	3.60	9.00
1304	8	25	90	180.0	-60.0	0.0	3.60	9.00

Domain	Minimum Samples	Maximum Samples	Maximum Search Radius	Bearing	Plunge	Dip	Major /Semi_Major Ratio	Major /Minor Ratio
1306	8	25	90	180.0	-60.0	0.0	3.60	9.00
1400	9	22	160	243.4	-37.8	50.8	4.00	4.00
1500	8	25	70	330.0	50.0	0.0	1.00	7.00
1501	8	26	55	90.0	0.0	0.0	1.00	5.50
1502	8	26	100	90.0	0.0	-70.0	2.22	10.00
1503	8	26	55	90.0	0.0	-70.0	1.00	5.50
1504	8	26	55	90.0	0.0	-70.0	1.00	5.50
1505	8	26	55	90.0	0.0	-70.0	1.00	5.50
1600	8	26	90	160.0	-50.0	0.0	1.50	9.00
1601	8	30	75	90.0	0.0	-65.0	1.00	7.50
1602	8	26	50	90.0	0.0	0.0	1.00	5.00
1603	8	27	75	230.4	-60.2	46.4	1.00	7.50
1604	8	26	85	270.0	-67.5	90.0	4.25	5.67
1605	8	26	85	270.0	-67.5	90.0	4.25	5.67
1606	8	26	110	270.0	-67.5	90.0	2.75	4.40
1607	8	27	50	90.0	0.0	-70.0	1.00	5.00
1608	8	26	85	270.0	-67.5	90.0	4.25	5.67
1609	8	26	85	270.0	-67.5	90.0	4.25	5.67
1610	8	26	85	270.0	-67.5	90.0	4.25	5.67
1650	8	27	50	90.0	0.0	0.0	1.00	5.00
1651	8	27	50	100.0	0.0	-50.0	1.00	5.00
1652	8	27	50	100.0	0.0	-50.0	1.00	5.00
1653	8	27	50	100.0	0.0	-50.0	1.00	5.00
1654	8	27	50	100.0	0.0	-50.0	1.00	5.00
9999	8	20	100	210.0	-40.0	0.0	2.00	2.00

Within each domain, an OK estimate of gold grade was produced using the cut composite data. The search parameters, block sizes, estimation methodology, subsequent pass parameters and discretisation chosen for the estimate are shown in **Table 14-47**. The ellipsoid search parameters were based on the variogram ranges, with the search ellipse dimensions similar to the variogram range, with anisotropies retained. Hard boundaries were used for the estimate.

Octant restrictions were not used, and estimates were into parent blocks, not sub-blocks.

14.4.1.7 Model Validation

In order to validate the results of the estimate, the modelled results were viewed on a section-by-section basis against input composite and drilling data. Estimated domain grades were then compared against input composite grades for each domain and swath plots for the larger, well-informed domains were analysed.

Model validation for the major domains at Horseshoe-Cassidy is discussed below. Validation was completed on undepleted and depleted models.

Table 14-48 Model validation of the Horseshoe – Cassidy - Pod estimation domains. OK estimates based on 10 x 10 x 5 block estimates.

Filters	1000	1102	1103	1104	1200	1201	1202	1203	1204	1205	1206	1207
Composites Insitu	254	15	15	22	1316	33	39	24	61	101	25	9
Minimum	0.003	0.21	0.23	0.071	0.005	0.15	0.005	0.04	0.1	0.014	0.09	0.52
Maximum	12	5.4	1.24	1.71	13	7.5	7.5	7.5	25.045	16.5	2.7	6.59
Mean	1.692	1.286	0.679	0.587	0.43	2.583	1.416	1.575	1.984	2.002	1.138	2.551
SD	2.396	1.321	0.256	0.493	1.306	2.53	1.741	1.86	3.375	2.841	0.844	1.863
CV	1.417	1.027	0.377	0.841	3.038	0.979	1.229	1.181	1.701	1.419	0.742	0.73
Model Depleted												
Blocks	30013	1078	1583	2142	96522	4485	3597	2526	4546	6451	1234	852
Minimum	0.01	0.91	0.63	0.31	0.01	0.99	0.01	0.98	0.87	0.58	0.93	2.12
Maximum	4.49	2.15	0.75	0.7	3.78	4.89	3.25	3.8	4.63	4.38	1.75	3.16
Mean	1.482	1.245	0.67	0.538	0.45	2.694	1.483	1.806	2.036	2.224	1.32	2.616
SD	0.964	0.283	0.018	0.084	0.376	0.747	0.529	0.535	0.518	0.995	0.204	0.175
CV	0.65	0.227	0.028	0.156	0.835	0.277	0.356	0.296	0.254	0.447	0.155	0.067
mean % diff	88%	97%	99%	92%	105%	104%	105%	115%	103%	111%	116%	103%

Filters	1208	1209	1210	1211	1212	1213	1214	1300	1301	1302	1303	1304
Composites Insitu	4	29	13	80	42	4	11	787	84	62	221	56
Minimum	0.52	0.02	0.5	0.005	0.005	0.4	0.25	0.005	0.08	0.04	0.005	0.005
Maximum	1.87	26.781	6.85	33.7	35	3.1	4.9	7.5	14.5	25	28	7.5
Mean	0.973	2.232	1.819	3.025	5.313	1.253	1.179	0.452	2.349	3.036	1.96	1.505
SD	0.628	4.854	1.732	5.272	9.137	1.249	1.288	0.89	2.711	5.564	3.674	1.52
CV	0.645	2.175	0.952	1.743	1.72	0.997	1.093	1.971	1.154	1.833	1.874	1.01
Model Depleted												
Blocks	194	1655	1293	5167	1535	148	726	48890	2796	2776	8664	1876
Minimum	2.17	0.7	0.97	0.66	0.59	1.07	0.01	0.01	1.42	0.62	0.47	0.82
Maximum	3.17	6.02	10.09	6.44	12.55	1.72	1.33	2	3.94	6.38	7.27	2.36
Mean	2.464	2.681	4.61	2.927	4.318	1.334	0.655	0.441	2.503	3.042	1.842	1.429
SD	0.208	1.155	2.514	1.253	2.846	0.243	0.525	0.343	0.587	1.338	1.066	0.308
CV	0.084	0.431	0.545	0.428	0.659	0.182	0.801	0.777	0.235	0.44	0.579	0.216
mean % diff	253%	120%	253%	97%	81%	106%	56%	98%	107%	100%	94%	95%

Filters	1305	1306	1400	1500	1501	1502	1503	1504	1600	1601	1602	1603
Composites Insitu	25	38	284	235	5	145	64	33	1554	122	105	89
Minimum	0.12	0.13	0.005	0.005	0.3	0.008	0.07	0.06	0.003	0.005	0.043	0.08
Maximum	4.87	7.88	19	6.741	0.58	15	7.5	4.11	17.5	35	25	7.5
Mean	1.287	1.839	2.362	0.24	0.404	1.659	1.162	1.132	0.311	2.637	2.367	1.656
SD	1.24	1.86	3.812	0.531	0.115	2.25	1.393	1.051	0.788	5.641	4.326	1.735
CV	0.964	1.011	1.614	2.213	0.285	1.356	1.198	0.929	2.535	2.14	1.828	1.048
Model Depleted												
Blocks	1405	2198	33125	38447	151	17376	5299	2483	97429	10983	7000	7432
Minimum	0.68	1.03	0.01	0.01	0.56	0.01	0.01	0.7	0.02	0.72	0.64	0.89
Maximum	1.95	2.98	6.84	1.25	0.69	4.86	2.53	1.65	2.17	7.95	5.24	3.52
Mean	1.199	1.687	1.825	0.288	0.62	1.956	1.168	1.169	0.348	2.99	2.218	1.539
SD	0.291	0.383	1.337	0.173	0.034	0.939	0.413	0.23	0.27	1.311	0.978	0.482
CV	0.243	0.227	0.733	0.602	0.054	0.48	0.354	0.196	0.776	0.438	0.441	0.313
mean % diff	93%	92%	77%	120%	153%	118%	101%	103%	112%	113%	94%	93%

Filters	1604	1605	1606	1607	1609	1610	1650	1651	1652	1653	1654
Composites Insitu	83	27	56	34	8	12	6	23	16	6	78
Minimum	0.025	0.19	0.005	0.06	0.56	0.4	0.09	0.2	0.14	0.01	0.03
Maximum	7.5	3.88	22	15	1.8	2.69	0.2	6.6	7.58	1.6	23
Mean	1.531	1.325	2.078	1.868	1.023	1.051	0.145	1.795	1.568	0.8	1.917
SD	1.646	1.01	4.128	2.641	0.404	0.711	0.06	1.71	2	0.71	3.185
CV	1.075	0.762	1.986	1.413	0.395	0.677	0.416	0.952	1.276	0.887	1.662
Model Depleted											
Blocks	3074	1016	3708	1925	648	690	75	732	719	209	3193
Minimum	0.01	0.01	1.04	1.13	0.01	0.01	0.29	1.16	1.19	0.01	0.86
Maximum	4.04	2.12	6.17	4.21	1.05	1.32	0.45	2.65	2.07	0.01	4.53
Mean	1.793	1.381	2.493	2.165	0.794	0.839	0.305	1.652	1.602	0.01	2.433
SD	0.826	0.436	1.168	0.572	0.288	0.452	0.029	0.343	0.206	0	0.657
CV	0.461	0.316	0.468	0.264	0.363	0.538	0.097	0.207	0.129	0	0.27
mean % diff	117%	104%	120%	116%	78%	80%	210%	92%	102%	1%	127%

Validation of the input composite data versus the output block model for each domain at HCP shows good correlation and are within acceptable limits for major domains.

Table 14-48 above presents a comparison of samples within the undepleted volume of mineralisation (insitu samples) v. the depleted model. Estimates in volumes of good sample support produced similar global means to the sample population. Volumes of poor sample support can display discrepancies as shown in domains 208, 209,210, 400, 500, 501606, 650, 653 and 627. These domains display higher grades than the insitu population due to ‘grade bleed’ as can be demonstrated by comparison of minimum and maximum sample and block values. In these cases, visual validation in section identified higher grade samples within the mined volume had influenced blocks within the unmined portion.

Swath plots were generated for all estimation domains to assess the validity of the local estimates. In general, the resultant estimates reproduced the local mean adequately in the areas that are well drilled. The reproduction of the local means in the poorly informed domains approach the global mean of the corresponding estimation domains.

14.4.1.8 *Mineral Resource Classification*

Classification of the HCP resource was in keeping with the "Australasian Code for Reporting of Mineral Resources and Mineral Reserves" (the JORC Code as prepared by the Joint Mineral Reserve Committee of the AusIMM, AIG and MCA and updated in June 2012). All classifications and terminologies were adhered to. All directions and recommendations were followed, in keeping with the spirit of the code.

As the assigning of resource categories is essentially a subjective process, documenting the criteria used as the basis for resource classification is essential. The Horseshoe-Cassidy resource was classified using industry accepted techniques. The criteria used are as follows:

Data Density

The drill hole data density within the HCP resource model is sufficient for the classification of the resource as it stands.

Data Quality

The quality of assay data and laboratory tests for historical drilling are assumed to be of a sufficient quality to allow for the classification of the resource as has been carried out.

Geological Control and Continuity

Classification of the HCP resource model is based primarily on geological and grade continuity as demonstrated by drilling. In areas of good data density there is only minor variability between drill holes within the mineralised lodes and this has resulted in a robust local estimate. However, at depth where there is less data, a component of smoothing within the estimate has occurred. As such, a component of resource risk is associated within the current model, which is reflected in the classification applied.

The three-dimensional interpretation of the models has been constructed via the snapping of strings to drill hole intersections that have been geologically logged by qualified geologists.

Data Integrity

Every effort was made to ensure that all data was accurate before work commenced on the construction of the resource model. As such, the quality of data used in the resource estimation is sufficient to apply the resource categorisations used here.

Estimation Method and Block Size

Variographic analysis of the major domains within the Horseshoe-Cassidy resource was undertaken, with adequate results to allow ordinary kriging (OK) interpolation of the resource to progress.

As such, the OK estimation was conducted within the broad geologically based mineralisation domains and high-grade deterministic estimation domains based on the variograms, search and estimation parameters described above. The OK technique is considered appropriate for the estimation of these domains.

Optimisation of the block size and number of informing samples used in the HCP resource model was undertaken and as such was used to guide the resource estimation interpolation. Based on the knowledge of the deposit form, size, and the mining equipment to be used, the block size is considered appropriate for the estimation of the resource.

Estimation Quality

The ordinary kriging algorithm allows for the output of a number of factors that can be utilised to gauge the quality of block estimates and were used in this estimate.

Mining Method and Reporting Period

The model is considered appropriate for the scale and method of mining being contemplated, with a reasonable element of selectivity (and associated dilution) considered to arrive at the current resource estimation.

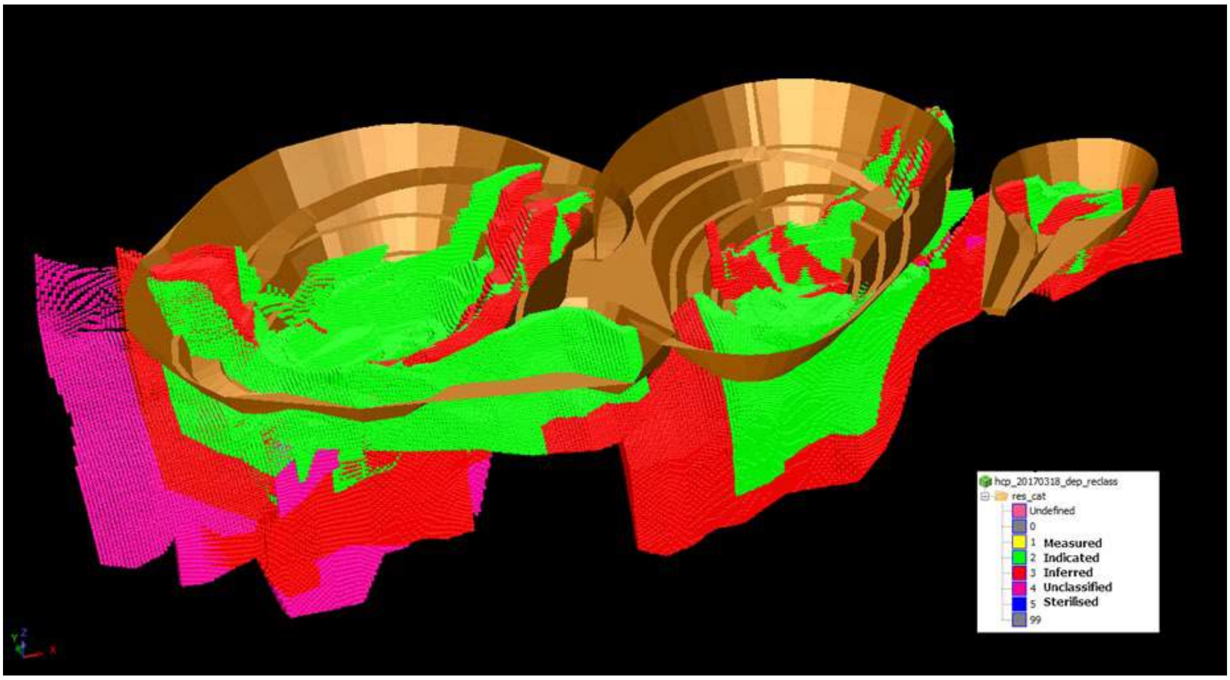

Figure 14-20 Classification scheme of the HCP Mineral Resource 2018 in relation to the current pit design files. Source: Westgold.

14.4.1.9 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-49** is effective as of June 30, 2024. The Mineral Resource at the Horseshoe Group deposit has been reported using a cut-off at 0.7 g/t Au and above an optimised pit shell.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit

Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-49 HCP Mineral Resource – FGO – as at June 30, 2024.

Horseshoe Group Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Horseshoe Group	0	0.00	0	1,266	2.09	85	1,266	2.09	85	183	1.43	8
Total	**0**	**0.00**	**0**	**1,266**	**2.09**	**85**	**1,266**	**2.09**	**85**	**183**	**1.43**	**8**

>= 0.7 g/t Au.

The Horseshoe Group Mineral Resource estimate as set out in **Table 14-49** is effective as of June 30, 2024.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.
2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.
3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.
4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.
5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.
6 Mineral Resources are depleted for mining as of June 30, 2024.
7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.
8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.
9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.
10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.5 PEAK HILL

The Peak Hill district forms part of the Fortnum Gold Operations (FGO), which includes the following projects: Harmony, Enigma, Durack, Windsor, Bowman, Jubilee, Slingshot, Atkins and Peak Hill. The Peak Hill project is further subdivided into Main Pit Fiveways and Mount Pleasant. The individual projects are located within 10 km of one another.

14.5.1 Durack

14.5.1.1 Summary

The Durack Project is located 14 kilometres south of the Peak Hill Mine-site, and 120 kilometres north-northeast of Meekatharra, within the Peak Hill Mineral Field of Western Australia.

The project is accessed from Meekatharra via the sealed, Great Northern Highway 76 km north to the unsealed Ashburton Downs – Meekatharra Road ("Peak Hill Road") turnoff, thence 50 km to the north along the formed, unsealed Peak Hill Road thence east 5 km along an existing 4WD track to the mining lease. Alternatively, access can be made from the east side of tenement from maintained station tracks leading from the Narracoota Homestead.

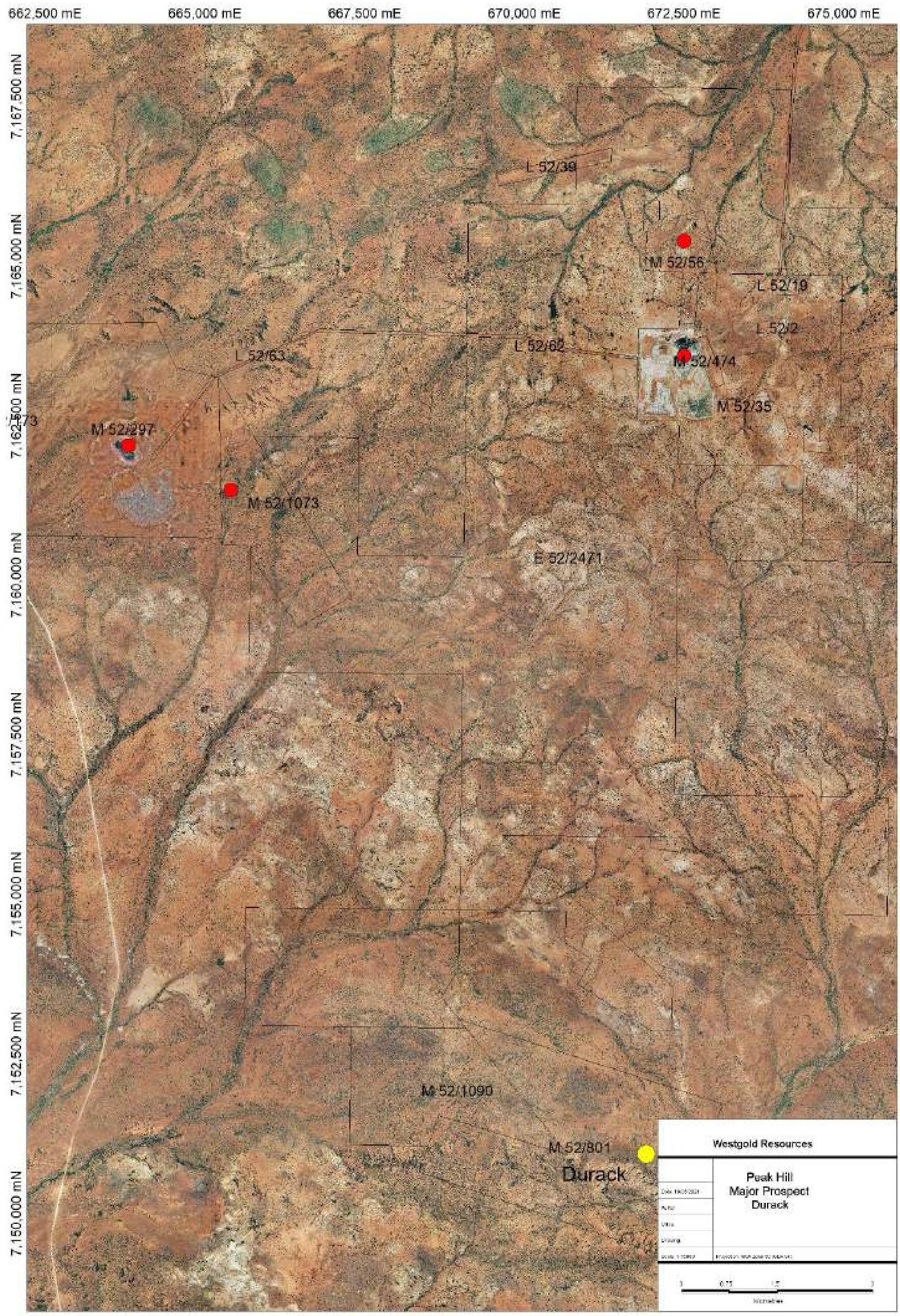

Figure 14-21 Durack deposit location map. Source: Westgold.

A Mineral Resource Estimate (MRE) was completed in May 2011 for the Durack Deposit. The MRE was estimated with Multiple Indicator Kriging (MIK) using Datamine software (du0511v1.dm).

14.5.1.2 Modelling Domains

Geological interpretation was carried out using structural and lithological controls. No consideration was given to minimum grade cut-offs.

For Durack, mineralisation was modelled within a foot-wall and hanging-wall boundary (**Figure 14-22**).

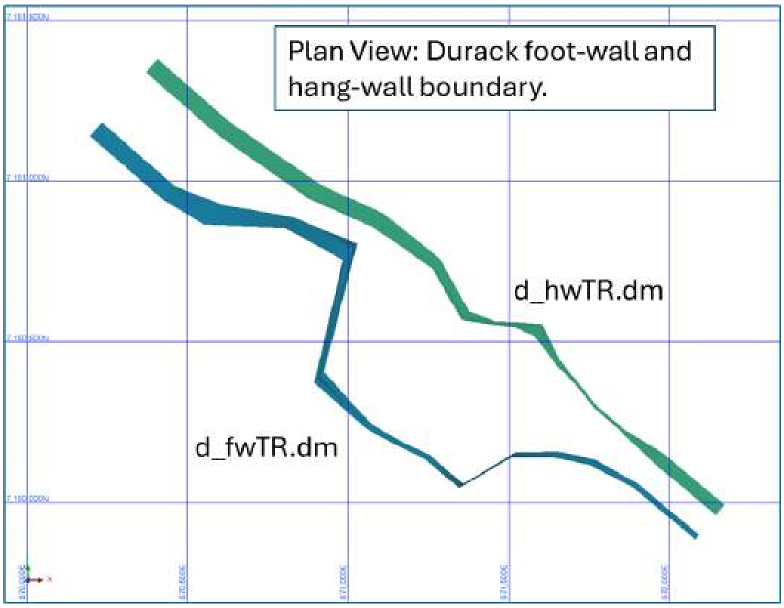

Figure 14-22 Durack footwall and hangingwall boundary. Source: Westgold.

Statistical Analysis and Compositing

The majority of the assay data comprises one metre reverse circulation samples. As a result, a downhole composite length of one metre was used for data analysis and resource estimation. The downhole compositing was run using the domain fields as hard boundaries to ensure that no composite samples crossed any lithological or mineralisation domain boundaries. The compositing process was checked by comparing the sample length statistics of the raw and composite drillhole samples.

Summary statistics for gold was completed on the composited data within each of the mineralisation domains. The overall distribution of the data is highly skewed with individual coefficient of variation (CV) statistics well above 3. The gold distribution for Durack (REEF 1) is shown in **Table 14-50**. The data contains a many detection limit values resulting in a large spike at 0.01 g/t Au. The distributions of the gold grades for each oxidation domain were compared for each project using Q-Q plots. It was found that the grade distributions differ for each oxidation domain where the transitional and fresh distributions are similar.

Table 14-50 Durack de-clustered statistics by mineralisation and oxidation domain.

Statistic		REEF 1		
		Oxide	Transitional	Fresh
Samples		8869	8634	2908
Minimum		0.001	0.001	0.001
Maximum		656.00	108.00	33.40
Mean		**0.17**	**0.17**	**0.14**
Std. Dev.		4.70	1.41	0.83
CV		27.68	8.15	6.06
Variance		22.05	1.97	0.69
Skewness		133.70	43.63	18.93
Percentile	10%	0.01	0.01	0.01
	20%	0.01	0.01	0.01
	30%	0.01	0.01	0.01
	40%	0.02	0.01	0.01
	50%	0.03	0.02	0.01
	60%	0.04	0.03	0.02
	70%	0.06	0.05	0.03
	80%	0.10	0.10	0.06
	90%	0.23	0.25	0.16
	95%	0.44	0.56	0.42
	97.50%	0.82	1.13	1.03
	99%	1.56	2.41	2.65

14.5.1.3 Density

Density has been assigned to the resource using interpreted weathering surfaces determined from drill hole logging and from the previous interpretation. Bulk density was coded by oxidation type. Alluvial, Oxide, Transitional and Fresh density was coded as 1.8 t/m^3, 1.9 t/m^3, 2.2 t/m^3 and 2.6 t/m^3 respectively.

With limited data available for oxide, transitional and fresh domains the density values were defaulted to measurements that are not specific to Durack but to similar deposits nearby. The measurements have not been independently verified due to the unavailability of the original diamond core.

Table 14-51 Durack assigned density values by weathering state.

Weathering	Density
Alluvial	1.8
Oxide	1.9
Transitional	2.2
Fresh	2.6

14.5.1.4 Variography

Variogram analysis was completed at Durack on a combination of the oxide, transitional and fresh domains due to a lack of data to support analysis by oxidation state.

Prior to calculating experimental variograms, the composites were filtered to exclude any samples below 0.02 g/t Au to remove of the effect the large number of detection limit grades would have on the variography.

Indicator variograms were calculated at cut-off grades corresponding to the 10th, 20th, 30th, 40th, 50th, 60th, 70th, 80th, 90th, 95th, 97.5th and 99th percentile values of the ranked gold grades (excluding the detection limit data). For each cut-off, variograms were modelled for the dominant directions of grade continuity (major, semi-major and minor axes).

The variograms display an increasing nugget and a decreasing range from low grade to high grade cut-offs. The high-grade cut-offs have a very short grade continuity, to the point where it was not possible to model the variogram. The 99th percentile cut-off was assigned ranges of 1 m by 1 m by 1 m for the three axes. The results of the MIK variogram modelling for the Durack project are presented in

Table 14-52.

Table 14-52 Durack variogram orientations and model parameters.

%tile	Cut-Off	Dir	Orientation	Nugget	Structure 1		Structure 2		Structure 3	
					Sill	Range	Sill	Range	Sill	Range
				C0	C1	A1	C2	A2	C3	A3
20%	0.26	1	000-->110	0.41	0.3	40	0.11	160	0.18	220
20%	0.26	2	-090-->000	0.41	0.3	40	0.11	105	0.18	120
20%	0.26	3	000-->020	0.41	0.3	15.5	0.11	90	0.18	90
30%	0.31	1	000-->110	0.48	0.23	40	0.13	95	0.16	110
30%	0.31	2	-090-->000	0.48	0.23	28	0.13	70	0.16	80
30%	0.31	3	000-->020	0.48	0.23	10	0.13	25	0.16	32
40%	0.38	1	000-->110	0.48	0.23	25	0.13	50	0.16	65
40%	0.38	2	-090-->000	0.48	0.23	21	0.13	35	0.16	45
40%	0.38	3	000-->020	0.48	0.23	10	0.13	25	0.16	32
50%	0.46	1	000-->110	0.55	0.16	16	0.13	35	0.16	50
50%	0.46	2	-090-->000	0.55	0.16	13	0.13	25	0.16	32
50%	0.46	3	000-->020	0.55	0.16	7	0.13	12	0.16	30
60%	0.59	1	000-->090	0.55	0.16	14	0.13	16	0.16	16
60%	0.59	2	-090-->000	0.55	0.16	3	0.13	5	0.16	15
60%	0.59	3	000-->000	0.55	0.16	3	0.13	5	0.16	10
70%	0.81	1	000-->090	0.55	0.15	4	0.13	7	0.17	10
70%	0.81	2	-090-->000	0.55	0.15	3	0.13	6	0.17	6
70%	0.81	3	000-->000	0.55	0.15	2	0.13	3	0.17	5
80%	1.19	1	000-->090	0.55	0.15	2	0.13	5	0.17	6
80%	1.19	2	-090-->000	0.55	0.15	2	0.13	3	0.17	3
80%	1.19	3	000-->000	0.55	0.15	2	0.13	2	0.17	2
90%	2.09	1	000-->090	0.55	0.15	2	0.13	5	0.17	6
90%	2.09	2	-090-->000	0.55	0.15	1	0.13	2	0.17	2
90%	2.09	3	000-->000	0.55	0.15	1	0.13	1	0.17	1

14.5.1.5 Block Model and Grade Estimation

The Durack Mineral Resource has been estimated via Multiple Indicator Kriging. The MIK estimate was carried out in Datamine followed by the execution of the GSLIB Postik process to correct order relationship errors and calculate an E-type estimate for the MIK.

The block size was selected through the process of kriging neighbourhood analysis (KNA) for each project, whereby the block size which optimised the kriging efficiency and slope of regression was selected. Block size is 20.0 m (Y) x 20.0 m (X) x 5.0 m (Z) determined from kriging neighbourhood analysis and is equivalent to the nominal drill line spacing. Kriging parameters were determined using GSLIB and modelled in Datamine. Model parameters are given below.

Search ellipse determined by variography, oriented to geological controls.

No grade cutting used.

Table 14-53 Durack resource model parameters.

Project	Parameter	Easting (X)	Northing (Y)	Elevation (Z)
Durack	Origin	670460 mE	7150000 mN	360 mRL
	Maximum extent	672050 mE	7151100 mN	550 mRL
	Parent block size	20 m	20 m	5 m
	No. parent blocks	79	55	38
	Minimum sub-cell size	4 m	4 m	1 m

All estimation domains boundaries were treated as hard boundaries for the purpose of estimation.

The parameters used in defining the interpolation functions for the GSLIB Postik process are shown below. The top bin for all projects starts from the 99th percentile and is interpolated using a hyperbolic model. The maximum value has been set to the maximum sample grade while the minimum is set to zero.

Table 14-54 Parameters used for the top, middle and bottom bins in Postik for the Durack Resource model.

Project	Bin	Type	Parameter		
			Oxide	Transitional	Fresh
Durack	Bottom	Power	1.00	1.00	1.00
	Middle	Linear	1.00	1.00	1.00
	Top	Hyperbolic	1.22	1.32	1.90

The search ellipse was aligned with the local geology. The ellipse dimensions were based on variography, with the 50th percentile indicator variograms used as the basis for the MIK estimates. A three-step search strategy was adopted which varies the minimum and maximum number of samples and in the last search, expands the search volume. The grade estimation parameters are summarised below.

Table 14-55 Datamine grade estimation parameters for the Durack resource model.

Estimation Setting	Durack
Minimum number of samples - search 1	18
Maximum number of samples - search 2	32
Dynamic search volume 2 factor	1
Minimum number of samples - volume 2	7
Maximum number of samples - volume 2	32
Dynamic search volume 3 factor	2
Minimum number of samples - volume 3	2
Maximum number of samples - volume 3	32
Block discretisation for indicators (x y z)	1, 1, 1

14.5.1.6 Model Validation

The Durack Mineral Resource Estimate was validated via:

- Comparing the mean input and output grades by estimation domain.
- Visual comparison of drillholes and blocks on a sectional basis.
- Viewing trend plots using northing, easting and elevation perspectives

The global mean comparison between the composites and the estimated block model for Durack is shown below in **Table 14-56**. The comparison of the average grades is found to be similar. A visual comparison of gold grades at Durack between the drillholes and block model is shown in **Figure 14-23**.

Table 14-56 Global mean comparison between the model and drillholes for Durack.

Mineralised domain (REEF)	Oxidation domain (OXID)	Drillholes		Block model (Au g/t)
		Naïve (Au g/t)	Declustered (Au g/t)	
1	1000	0.31	0.17	0.13
1	2000	0.25	0.17	0.16
1	3000	0.19	0.14	0.15

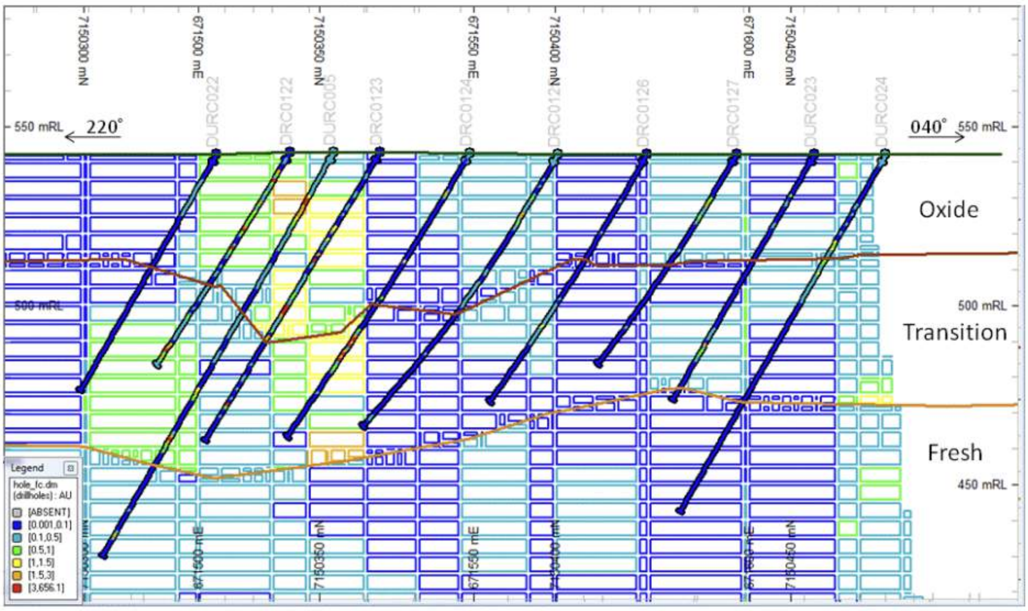

Figure 14-23 Visual comparison of gold grades at Durack between the drillholes and block model. Source: Westgold.

No previous mining has taken place at Durack.

14.5.1.7 Mineral Resource Classification

The Durack estimate has been classified as Indicated and Inferred in accordance to the guidelines set out in the JORC Code (2004). The sampling methods, drillhole spacing and grade continuity have been considered in the application of the resource categorisation. The lack of QA/QC data and limited density data is identified as a risk which was also considered in the classification.

Generally, blocks which have been estimated in areas where the drillhole spacing is 100 m or less and within the first search volume have been classified as Indicated. Where the drillhole spacing is greater than 100 m and the blocks have been estimated in the second or third search volume, the blocks have been classified as Inferred. Blocks which have failed to be estimated in the three search volumes have been allocated the de-clustered mean of the drillholes and have not been classified.

14.5.1.8 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-57** is effective as of June 30, 2024. The Mineral Resource at the Durack deposit has been reported using a cut-off at 0.8 g/t Au and above the 390 mRL (150 m below surface).

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-57 Durack Mineral Resource – FGO – as at June 30, 2024.

Durack Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Durack	0	0.00	0	2,309	1.20	89	2,309	1.20	89	580	1.23	23
Total	**0**	**0.00**	**0**	**2,309**	**1.2**	**89**	**2,309**	**1.20**	**89**	**580**	**1.23**	**23**

>= 0.8 g/t Au.

The Durack Mineral Resource estimate as set out in **Table 14-57** is effective as of June 30, 2024.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.5.2 Enigma

14.5.2.1 Summary

The Peak Hill combined reporting group tenements which includes the Enigma Deposit are located on Mount Padbury Pastoral Lease, and vacant crown land approximately 770 km north-northeast of Perth, in the Peak Hill Mineral Field. Road access from Meekatharra is via the Great Northern Highway for 74 km, then along the Fortnum mine road and station tracks.

The Enigma project area lies to the west and north of the Fiveways deposit . No previous mining has taken place at the deposit.

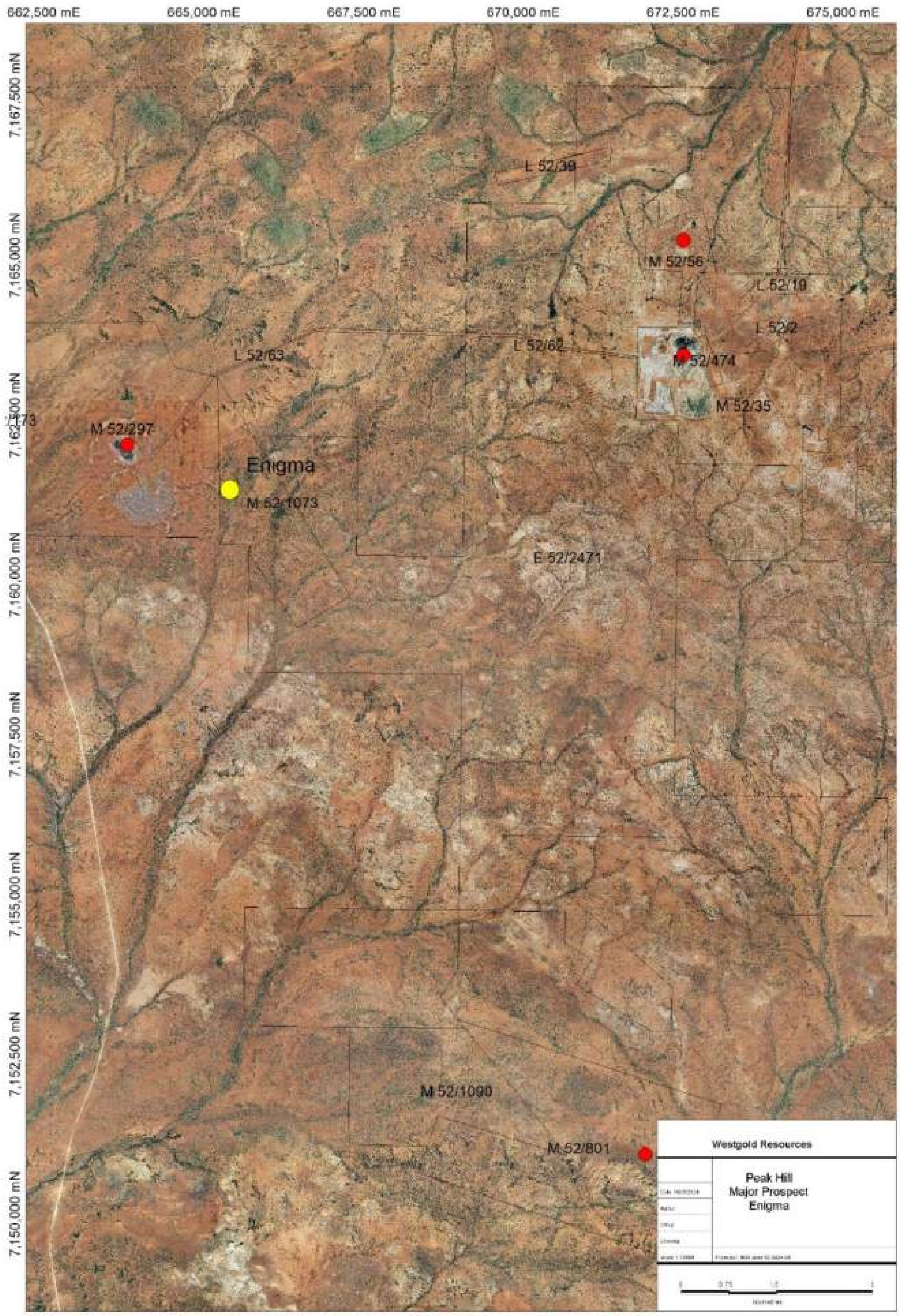

Figure 14-24 Enigma deposit location map. Source: Westgold.

An update to the 2011 resource model was undertaken by Westgold Resources in February 2018, which incorporated a thorough database validation prior to geological and mineralisation interpretation. Database validation resulted in substantial changes to lithology coding and entry of missing alteration, veining and sulphide data. This additional data was utilised for geological modelling to aid mineralisation interpretation.

The Mineral Resource was estimated with Ordinary Kriging (OK) using Surpac 6.7.3 and the geostatistical software Supervisor.

14.5.2.2 Modelling Domains

Gold mineralisation is associated with quartz-Fe-carbonate sheeted vein arrays with strong silica alteration and pyritisation. Vein arrays dip moderately to the west-southwest, hosted exclusively by mafic units (**Figure 14-25**).

The modelling philosophy was as follows:

- Mineralisation domain boundaries were geologically controlled, based firstly on the occurrence of veining then by a low-grade cut-off of 0.5 g/t and minimum down hole length of 3 m to delineate separate vein arrays.
- Where geometric robustness of wireframes may have been compromised, lower grade material was included to improve spatial continuity.
- Fault surfaces were used to adjust strike extents of wireframes.

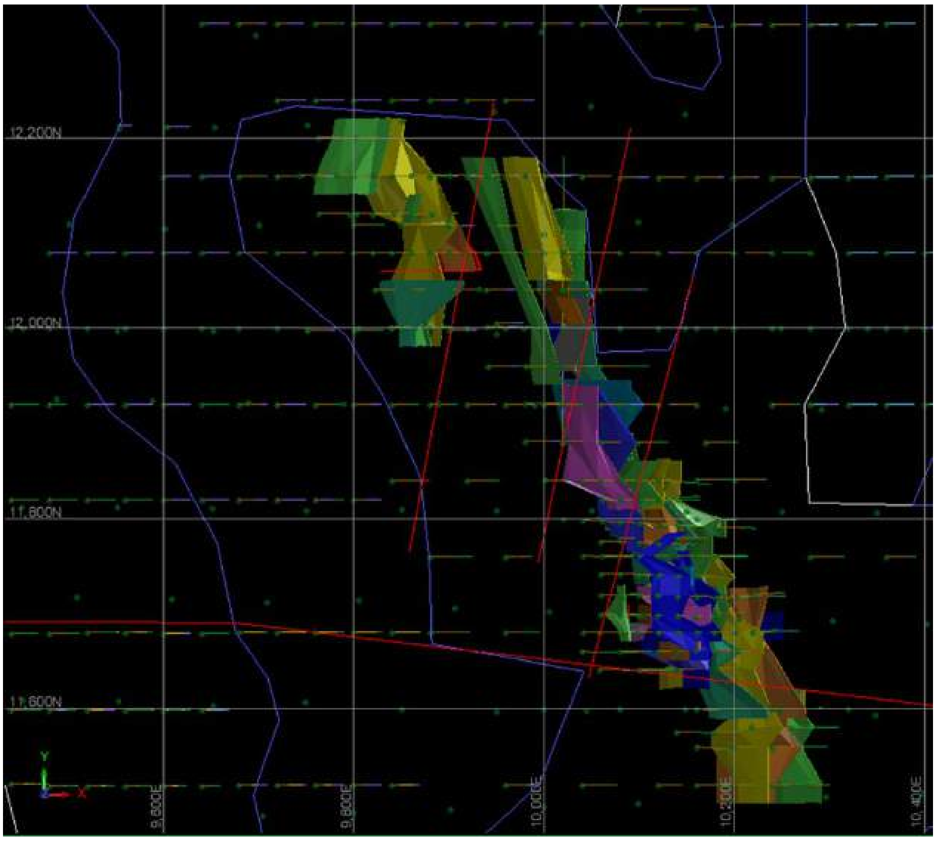

Figure 14-25 Geology of Enigma and Enigma West - note north-northeasterly (Baxter's grid) trending faults with apparent sinistral movement offsetting vein arrays. Source: Westgold.

14.5.2.3 Statistical Analysis and Compositing

Several factors were considered when determining the most appropriate compositing length for the mineralised domains:

- Sample length statistics.
- Mineralisation variability, complexity and dimensions.

- Homogeneity of gold mineralisation in the zones.
- Suitability of the composites considering the block size proposed for the estimate.

1 m downhole composites as being appropriate for the mineralised domains. The 1 m composite intervals were applied in order to reduce the variability inherent in raw samples. The aim was to assist in reducing the nugget effect and improving the quality of variography.

The compositing approach for the MRE was carried out in the following manner:

- Compositing was undertaken using Surpac software on drill hole samples, separately inside each mineralised domain.
- Composites were extracted from the Au_ppm field within the MS Access database table 'Assay'.
- Intervals with a blank assay value were excluded from the compositing routine.
- Sample data was composited to 1 m downhole length, using a "best fit" method, to ensure equal weighting within each interval, but maintaining a length as close as possible to 1 m.
- The composites that failed the length threshold of 75% were reviewed and in all domains excluded from the final length composite files.

Supervisor software v8.6.1 was used statistical evaluation.

Domain analysis was conducted using statistical analysis of Au g/t composites for each wireframe domain. Some domains contained only small numbers of composites and were discounted. Log histograms and log-probability plots did not show any population breaks in the major domains.

Top-cut analysis was completed as part of domain analysis. Statistical analysis of the domains, including the min, max, mean, CV, log histograms, log-probability plots and mean and variance plots showed limited requirement for tops-cuts. 11 low grade domains required moderate top-cuts.

Top-cuts were applied to the composite files. Both uncut and cut composite files have been created. Uncut Au values are in the D1 field in both sets of files and the top-cut composites are in the D7 field in the cut composite files. Domain statistics and top-cuts are shown in the tables below.

Table 14-58 Enigma domain statistics and top-cuts.

Domain	Laterite	ENIG WEST						ENIGMA														
	1001	1100	1130	1140	1150	1160	1170	2002	2100	2140	2150	2151	2180	2190	2200	2201	2202	2207	2208	2209	2210
VOLUME	10245	15419	8931	14349	88195	15044	12129	12453	3163	13903	25308	5475	30298	11094	19099	2820	3207	3017	611	4098	32835
% total Volume	1%	1%	1%	1%	8%	1%	1%	1%	0%	1%	2%	0%	3%	1%	2%	0%	0%	0%	0%	0%	3%
Drillholes	4	5	4	4	15	7	4	11	4	4	3	1	7	3	4	2	1	3	1	4	10
Samples	13	14	11	18	101	18	15	32	13	11	13	11	35	13	25	6	3	9	2	13	40
Minimum	0.17	0.11	0.02	0.05	0.03	0.23	0.08	0.07	0.31	0.03	0.20	0.01	0.02	0.23	0.01	0.43	0.50	0.44	0.70	0.06	0.02
Maximum	2.92	2.23	4.32	17.70	8.76	4.92	2.65	2.36	4.08	2.87	17.50	3.03	25.50	2.42	11.00	2.12	0.64	5.28	7.38	8.25	6.13
Mean	1.04	0.73	1.51	1.92	1.26	1.23	0.73	0.62	1.46	0.97	2.67	0.82	1.78	1.03	1.25	1.40	0.57	1.83	4.04	1.23	1.46
Standard deviation	0.91	0.55	1.51	4.02	1.32	1.10	0.64	0.59	1.26	0.76	4.73	0.93	4.64	0.58	2.14	0.68	0.07	1.64	4.72	2.15	1.43
CV	0.87	0.75	1.00	2.10	1.05	0.90	0.88	0.94	0.86	0.78	1.77	1.13	2.61	0.56	1.72	0.48	0.12	0.90	1.17	1.75	0.98
Variance	0.82	0.30	2.27	16.17	1.74	1.22	0.41	0.34	1.59	0.58	22.39	0.86	21.54	0.33	4.58	0.46	0.01	2.70	22.31	4.64	2.04
Skewness	0.87	1.74	0.79	3.96	3.31	2.44	2.12	1.94	1.07	1.65	2.96	1.58	4.53	0.95	4.25	-0.66	-0.42	1.43	0.00	3.35	1.76
90.0%	2.11	1.20	3.34	2.44	2.41	2.00	1.22	1.21	3.25	1.53	4.78	1.77	2.21	1.44	2.07	1.96	0.62	3.74	6.04	1.48	2.91
95.0%	2.45	1.66	3.79	4.27	2.97	2.84	1.65	2.06	3.65	2.14	9.40	2.37	5.65	1.80	2.33	2.04	0.63	4.51	6.71	4.00	4.35
97.5%	2.69	1.94	4.05	10.99	5.13	3.88	2.15	2.30	3.87	2.51	13.45	2.70	14.13	2.11	5.63	2.08	0.64	4.90	7.05	6.13	5.49
99.0%	2.83	2.12	4.21	15.01	6.94	4.50	2.45	2.34	3.99	2.73	15.88	2.90	20.95	2.30	8.85	2.10	0.64	5.13	7.25	7.40	5.87
Top Cut				**11**									**11**								
No Values Cut				1									2								
% Data				6%									6%								
% Metal				19%									26%								
Top Cut CV's				1.61									1.91								

Domain	ENIGMA																				
	2211	2212	2213	2214	2215	2216	2217	2219	2220	2221	2222	2224	2225	2226	2230	2235	2240	2245	2247	2249	2250
VOLUME	1710	13734	1704	3032	9561	2289	5522	11088	31867	8390	27025	18785	20368	35685	39761	2116	38752	5578	17591	1356	66150
% total Volume	0%	1%	0%	0%	1%	0%	0%	1%	3%	1%	2%	2%	2%	3%	3%	0%	3%	0%	2%	0%	6%
Drillholes	2	11	2	4	7	3	5	11	9	6	15	13	13	20	19	2	24	3	6	2	42
Samples	5	38	7	10	21	7	19	36	34	28	85	46	64	71	67	4	110	7	18	4	175
Minimum	0.17	0.15	0.03	0.15	0.19	0.30	0.06	0.02	0.03	0.09	0.07	0.02	0.04	0.05	0.01	0.28	0.02	0.30	0.04	0.21	0.01
Maximum	0.95	30.10	3.72	2.71	19.30	1.99	48.30	5.72	10.70	4.08	30.70	53.80	84.70	42.20	17.90	1.24	58.60	4.86	3.09	9.48	44.40
Mean	0.51	1.86	1.01	0.79	2.79	0.92	3.33	0.98	1.28	1.20	2.15	2.76	5.18	1.94	1.73	0.80	2.41	1.75	1.02	2.75	1.64
Standard deviation	0.33	4.78	1.31	0.70	5.46	0.64	10.91	1.09	2.12	1.08	4.40	8.06	15.33	5.08	2.98	0.49	6.73	1.57	0.84	4.50	3.69
CV	0.66	2.57	1.30	0.89	1.95	0.69	3.28	1.11	1.65	0.90	2.05	2.92	2.96	2.62	1.72	0.62	2.80	0.90	0.82	1.64	2.26
Variance	0.11	22.85	1.73	0.50	29.81	0.41	119.04	1.19	4.48	1.17	19.38	64.92	234.94	25.81	8.87	0.24	45.35	2.45	0.71	20.26	13.64
Skewness	0.32	5.87	1.82	2.70	2.84	0.82	4.33	2.92	3.53	1.48	4.99	5.95	4.47	7.36	3.45	-0.12	6.61	1.52	1.07	1.97	9.33
90.0%	0.83	2.44	2.24	0.87	3.58	1.68	1.93	1.98	2.05	2.97	4.04	4.38	6.14	2.86	4.50	1.22	3.35	3.17	2.12	6.08	3.03
95.0%	0.89	3.32	2.98	1.79	17.95	1.83	4.94	2.78	4.22	3.53	7.07	7.72	26.42	5.13	7.99	1.23	5.37	4.01	2.51	7.78	4.74
97.5%	0.92	5.38	3.35	2.25	18.99	1.91	26.62	3.76	7.83	3.72	9.11	12.27	54.20	7.31	9.86	1.24	15.70	4.44	2.80	8.63	6.44
99.0%	0.94	20.21	3.57	2.53	19.17	1.96	39.63	4.94	9.55	3.93	25.26	35.03	82.46	18.42	13.01	1.24	32.65	4.69	2.97	9.14	10.88
Top Cut		**15**					**11**				**15**	**15**	**27**	**10**			**27**				**10**
No Values Cut		1					2				2	1	4	1			2				3
% Data		3%					11%				2%	2%	6%	1%			2%				2%
% Metal		21%					59%				14%	31%	37%	23%			15%				13%
Top Cut CV's		1.65					1.78				1.49	1.62	2.07	1.24			2.07				1.25

Domain	ENIGMA										ENIG STH	ELGAR								NIMROD	CONUNDRUM
	2255	2256	2260	2265	2270	2271	2272	2273	2275	2276	2300	3100	3150	3190	3200	3210	3220	3250	3255	4100	5100
VOLUME	8657	25014	25282	1959	16170	20251	10541	2284	51191	16428	23162	4287	7037	6024	54096	7011	9609	22712	5409	126450	16922
% total Volume	1%	2%	2%	0%	1%	2%	1%	0%	4%	1%	2%	0%	1%	1%	5%	1%	1%	2%	0%	11%	1%
Drillholes	14	11	11	2	6	7	7	1	8	4	2	1	3	1	8	2	2	4	2	10	2
Samples	34	43	47	7	22	28	15	2	57	16	5	5	6	7	32	6	4	18	7	26	5
Minimum	0.12	0.01	0.02	0.76	0.12	0.06	0.04	0.38	0.03	0.33	0.04	0.18	0.14	0.01	0.16	0.07	0.25	0.14	0.26	0.02	0.10
Maximum	6.35	49.10	4.62	23.30	12.70	3.03	3.57	1.12	27.20	2.25	0.80	1.41	4.56	0.96	7.02	0.96	9.90	2.65	2.61	25.60	3.66
Mean	1.64	2.59	0.80	5.55	1.89	0.90	1.09	0.75	2.18	0.94	0.42	0.71	1.36	0.21	1.10	0.56	3.24	0.84	0.89	2.15	1.38
Standard deviation	1.50	7.53	0.88	8.13	2.95	0.78	1.11	0.52	4.17	0.58	0.28	0.48	1.62	0.35	1.23	0.34	4.48	0.67	0.81	5.05	1.34
CV	0.91	2.90	1.10	1.46	1.56	0.87	1.02	0.70	1.92	0.62	0.67	0.67	1.19	1.61	1.12	0.61	1.38	0.80	0.91	2.35	0.97
Variance	2.24	56.62	0.77	66.07	8.70	0.61	1.24	0.27	17.41	0.34	0.08	0.23	2.61	0.12	1.50	0.11	20.04	0.45	0.66	25.47	1.80
Skewness	1.70	5.90	2.55	2.28	3.03	1.72	1.10	0.00	4.45	1.47	0.04	0.71	2.14	2.20	3.91	-0.38	1.91	1.33	2.01	4.35	1.65
90.0%	3.12	4.65	1.54	11.82	3.10	1.86	2.56	0.97	3.70	1.76	0.68	1.18	2.50	0.51	1.79	0.88	6.52	1.59	1.48	3.95	2.43
95.0%	5.00	6.34	2.30	17.56	7.73	2.76	3.00	1.05	9.24	2.19	0.74	1.29	3.53	0.74	2.50	0.92	8.21	1.83	2.05	6.07	3.05
97.5%	5.49	8.91	3.21	20.43	10.24	2.88	3.29	1.08	11.21	2.22	0.77	1.35	4.04	0.85	3.51	0.94	9.05	2.24	2.33	13.17	3.35
99.0%	6.01	31.91	4.03	22.15	11.71	2.97	3.46	1.11	18.76	2.24	0.79	1.39	4.35	0.92	5.62	0.95	9.56	2.49	2.50	20.63	3.54
Top Cut		**10**																		**6**	
No Values Cut		1																		2	
% Data		2%																		8%	
% Metal		35%																		36%	
Top Cut CV's		1.40																		1.32	

14.5.2.4 Density

660 combined Harmony and Enigma density measurements were collected by Plutonic prior to mining Harmony. Measurements were made by the water immersion method of drill core. Density measurements were grouped into rock-type and weathering zones. The groupings used and average densities are shown below.

Due to similarities of geology and weathering, the extensive Harmony density measurements were combined with the limited Enigma measurements.

Table 14-59 Enigma bulk density summary of test results by rock type and area.

Lith Type	Oxidation	SG	Records
Mafic (M)	OXIDE	2.2	145
	TRANS	2.4	207
	FRESH	2.7	159
Ultramafic (U)	OXIDE	2.0	37
	TRANS	2.1	12
	FRESH	2.8	24
Sediments (S)	OXIDE	1.9	13
	TRANS	2.1	46
	FRESH		
Transported Cover	OXIDE	2.0	17

14.5.2.5 Variography

Continuity was examined within Supervisor using the top-cut composites for each domain. Normal scores transformations were used to obtain interpretable experimental variograms for individual mineralised domains with enough samples to do so (generally >30 samples).

The nugget varied from 20 to 45% of the total sill. Standardised sill variogram models were completed for zones and applied to spatially related domains with sample numbers precluding the interpretation of interpretable experimental variograms.

All modelled domains were strongly anisotropic with major / semi major ratios 1 - 6 and major / minor cross-strike continuity in the order of 3-7 m. Search ranges were derived from QKNA optimisation. Each domain was checked in Surpac against the kriging parameters ellipse.

A summary of variogram groupings and resulting parameters is shown in

Table 14-60.

Table 14-60 Enigma variogram orientations and model parameters.

		Nug.	Struct. 1		Struct. 2								
Domain Code	No. Structures	C0	C1	a1	C2	a2	1. Major : Semi Major	1. Major : Minor	2. Major : Semi Major	2. Major : Minor	SURPAC STRIKE	SURPAC PLUNGE	SURPAC DIP
1130	2	0.56	0.23	96	0.21	266	6.4	13.7	7.2	33.3	165	0	-30
1140	2	0.56	0.23	96	0.21	266	6.4	13.7	7.2	33.3	165	0	-30
1150	2	0.56	0.23	96	0.21	266	6.4	13.7	7.2	33.3	165	0	-30
1160	2	0.56	0.23	96	0.21	266	6.4	13.7	7.2	33.3	165	0	-30
1170	2	0.56	0.23	96	0.21	266	6.4	13.7	7.2	33.3	165	0	-30
2002	1	0.33	0.67	145	0.00	0	7.3	72.5	0.0	0.0	165	0	0
2180	1	0.40	0.60	187	0.00	0	7.5	62.3	0.0	0.0	156	2	-25
2190	1	0.40	0.60	187	0.00	0	7.5	62.3	0.0	0.0	156	2	-25
2200	1	0.34	0.66	48	0.00	0	1.8	16.0	0.0	0.0	326	-22	28
2201	1	0.34	0.66	48	0.00	0	1.8	16.0	0.0	0.0	326	-22	28
2210	2	0.29	0.39	96	0.32	134	2.0	48.0	2.0	44.7	334	-13	38
2211	2	0.40	0.36	20	0.24	40	0.4	10.0	0.5	13.3	283	-39	8
2212	2	0.40	0.36	20	0.24	40	0.4	10.0	0.5	13.3	283	-39	8
2215	2	0.29	0.39	96	0.32	134	2.0	48.0	2.0	44.7	334	-13	38
2216	2	0.29	0.39	96	0.32	134	2.0	48.0	2.0	44.7	334	-13	38
2217	2	0.29	0.39	96	0.32	134	2.0	48.0	2.0	44.7	334	-13	38
2219	2	0.39	0.36	30	0.25	53	0.5	30.0	0.8	10.6	80	37	-16
2220	1	0.20	0.80	146	0.00	0	1.8	73.0	0.0	0.0	343	-10	29
2221	1	0.20	0.80	146	0.00	0	1.8	73.0	0.0	0.0	343	-10	29
2222	2	0.30	0.36	31	0.34	85	5.2	31.0	3.1	42.5	132	12	-22
2224	1	0.09	0.91	98	0.00	0	4.9	49.0	0.0	0.0	319	-19	24
2225	1	0.87	0.13	99	0.00	0	2.9	14.1	0.0	0.0	109	19	-24
2226	2	0.52	0.19	26	0.29	60	1.0	26.0	1.1	15.0	351	-4	25
2230	1	0.19	0.81	77	0.00	0	2.6	38.5	0.0	0.0	222	-15	27
2240	2	0.69	0.25	18	0.06	55	0.4	9.0	1.1	11.0	330	-17	31
2245	2	0.69	0.25	18	0.06	55	0.4	9.0	1.1	11.0	330	-17	31
2247	2	0.52	0.19	26	0.29	60	1.0	26.0	1.1	15.0	351	-4	25
2250	2	0.14	0.71	43	0.15	121	2.9	21.5	2.5	30.3	162	6	-35
2255	1	0.20	0.80	38	0.00	0	1.1	38.0	0.0	0.0	59	36	20
2256	2	0.36	0.15	21	0.49	110	1.1	21.0	1.6	22.0	346	-14	43
2260	1	0.42	0.58	92	0.00	0	6.1	18.4	0.0	0.0	342	-6	40
2270	1	0.42	0.58	92	0.00	0	6.1	18.4	0.0	0.0	342	-6	40
2271	1	0.42	0.58	92	0.00	0	6.1	18.4	0.0	0.0	342	-6	40
2272	1	0.42	0.58	92	0.00	0	6.1	18.4	0.0	0.0	342	-6	40
2275	1	0.43	0.57	32	0.00	0	1.6	16.0	0.0	0.0	330	-3	9
2276	1	0.43	0.57	32	0.00	0	1.6	16.0	0.0	0.0	330	-3	9
3150	1	0.62	0.38	40	0.00	0	2.0	20.0	0.0	0.0	336	-3	30
3200	1	0.62	0.38	40	0.00	0	2.0	20.0	0.0	0.0	336	-3	30
3210	1	0.62	0.38	40	0.00	0	2.0	20.0	0.0	0.0	336	-3	30
3220	1	0.62	0.38	40	0.00	0	2.0	20.0	0.0	0.0	336	-3	30
4100	1	0.29	0.71	64	0.00	0	0.7	10.7	0.0	0.0	337	-15	48

14.5.2.6 Block Model and Grade Estimation

Details of the Surpac block model extents are shown below. The model has not been rotated and is constructed in Baxter's local grid.

Table 14-61 Enigma block model extents – Westgold 2018 (enig_au_res_20180604.mdl).

	Y	X	Z
Min	10,900.00	9,650.00	350.00
Max	12,450.00	10,500.00	560.00
Extent	1,550.00	850.00	210.00
Discretisation	4.00	2.00	1.00
Parent	20.00	10.00	5.00
Sub-block	5.00	2.50	1.25

The parent block size was chosen to be compatible with the drill hole spacing and the geometry of the mineralisation. The general 'rule-of-thumb' for block sizing is half of the drill hole spacing. Kriging neighbourhood analysis (KNA) on several test areas was completed to determine the optimal parent block size and number of informing samples for estimation. Test estimates were run in Supervisor software. Kriging efficiency, slope of regression, and number and sum of negative weights were calculated and reviewed. For domains with limited samples the minimum number of samples required for estimate was adjusted.

Block dimensions used were 20 x 10 x 5 metres (YXZ) with sub-celling at 5 m x 2.5 m x 1.25 m (YXZ) to accurately reflect the volumes of the interpreted wireframes. Block discretisation was set at 2 E x 4 N x 1 RL points (per parent block). Domains were estimated using ordinary kriging (OK) or inverse distance squared (ID^2) depending on the number of samples and quality of the variogram.

The minimum number of 1 m composite samples required for block estimation ranged from 6 to 8 up to a maximum of 46.

Within each domain, an OK or ID^2 estimate of gold grade was produced using the cut composite data. The search parameters, block sizes, estimation methodology, subsequent pass parameters and discretisation chosen for the estimate are shown in **Table 14-62**. The ellipsoid search parameters were based on the variogram ranges, with the search ellipse dimensions similar to the variogram range, with anisotropies retained. Due to the orientation of some of the drill holes in relation to the mineralisation a maximum number of 3 samples per drill hole was applied to all lodes. Hard boundaries were used for the estimate.

Table 14-62 Enigma estimation parameters for major domains.

		First Pass					Second Pass					Third Pass				
Domain Code	Search	Min	Max	Max Search	Major/ Semi	Major/ Minor	Factor	Major/ Semi	Major/ Minor	Min	Max	Factor	Major/ Semi	Major/ Minor	Min	Max
1001	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
1100	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
1130	OK	8	22	80	2	4	2	2	4	10	30	3	1	8	10	30
1140	OK	8	22	80	2	4	2	2	4	10	30	3	1	8	10	30
1150	OK	8	22	80	2	4	2	2	4	10	30	3	1	8	10	30
1160	OK	8	22	80	2	4	2	2	4	10	30	3	1	8	10	30
1170	OK	8	22	80	2	4	2	2	4	10	30	3	1	8	10	30
2002	OK	6	20	80	2	8	2	2	8	10	40	3	2	12	10	40
2100	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2140	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2150	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2180	OK	6	26	80	1	4	2	2	8	6	26	3	1	8	6	26
2190	OK	6	26	80	1	4	2	2	8	6	26	3	1	8	6	26
2200	OK	6	24	40	1	2	2	1	4	6	24	3	1	8	6	24
2201	OK	6	24	40	1	2	2	1	4	6	24	3	1	8	6	24
2207	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2209	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2210	OK	6	24	80	2	8	2	2	4	6	24	3	1	8	6	24
2211	OK	6	36	80	0.5	8	2	0.5	8	6	36	3	1	8	6	36
2212	OK	6	36	80	0.5	8	2	0.5	8	6	36	3	1	8	6	36
2213	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2214	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2215	OK	6	24	80	2	8	2	2	4	6	24	3	1	8	6	24
2216	OK	6	24	80	2	8	2	2	4	6	24	3	1	8	6	24
2217	OK	6	24	80	2	8	2	2	4	6	24	3	1	8	6	24
2219	OK	8	26	40	0.5	2	2	0.5	2	8	26	3	1	8	8	26
2220	OK	6	32	160	1.5	4	2	1.5	8	6	32	3	1	8	6	32
2221	OK	6	32	160	1.5	4	2	1.5	8	6	32	3	1	8	6	32
2222	OK	8	26	40	1	2	2	1	2	8	26	4	1	8	8	26
2224	OK	6	28	40	2	4	2	2	4	6	28	4	1	8	6	28
2225	OK	10	44	90	3	10	2	3	10	10	44	3	1	8	10	44
2226	OK	8	38	80	2	4	2	2	4	8	38	3	1	8	8	38
2230	OK	6	36	80	2	4	2	2	4	6	36	3	1	8	6	36
2235	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2240	OK	8	46	40	1	4	2	1	4	8	46	4	1	8	8	46
2245	OK	8	46	40	1	4	2	1	4	8	46	4	1	8	8	46
2247	OK	8	38	80	2	4	2	2	4	8	38	3	1	8	8	38
2249	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2250	OK	8	44	80	2	4	2	2	4	8	44	3	1	8	8	44
2255	OK	6	32	80	2	4	2	2	4	6	32	3	1	8	6	32
2256	OK	6	24	160	4	8	1	2	8	6	24	1.5	1	8	8	34
2260	OK	8	34	160	4	8	1	2	8	8	34	1.5	1	8	8	34
2265	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
2270	OK	8	34	160	4	8	1	2	8	8	34	1.5	1	8	8	34
2271	OK	8	34	160	4	8	1	2	8	8	34	1.5	1	8	8	34
2272	OK	8	34	160	4	8	1	2	8	8	34	1.5	1	8	8	34
2275	OK	8	44	80	1	8	2	1	8	8	44	3	1	8	8	44
2276	OK	8	44	80	1	8	2	1	8	8	44	3	1	8	8	44
2300	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
3150	OK	8	30	160	2	8	1	1	8	8	30	1.5	1	8	8	30
3200	OK	8	30	160	2	8	1	1	8	8	30	1.5	1	8	8	30
3210	OK	8	30	160	2	8	1	1	8	8	30	1.5	1	8	8	30
3220	OK	8	30	160	2	8	1	1	8	8	30	1.5	1	8	8	30
3250	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
3255	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30
4100	OK	6	20	160	1.5	8	1	1	8	6	20	1.5	1	8	6	26
5100	IDW2	6	30	80	2	4	2	2	4	10	30	3	1	8	3	30

Octant restrictions were not used, and estimates were into parent blocks, not sub-blocks.

Search distances were based on the ranges as determined through variogram analysis.

14.5.2.7 Model Validation

Global comparisons of grade estimates versus input composites were completed by statistical analysis and visual comparisons. The block volume of each domain was also compared to the corresponding wireframe volume to ensure the sub size chosen allowed for accurate representation of the mineralisation volumes.

Sectional and elevation trend swath plots were generated for each lode. The profiles compared the volume-weighted average of the block grades to the length-weighted mean of the input composite grades for northing, easting and elevation slices through the block model. The plots assist in the assessment of the reproduction of local mean grades and are used to validate grade trends in the model.

Table 14-63 Enigma global composite and estimated grade comparison.

Domain	Comps	Minimum	Maximum	Mean_ AUCUT	Declust AUCUT	Standard deviation	CV	Blocks	Minimum	Maximum	Mean_ aucut_ok	Standard deviation	CV	Wireframe Vol.	%Vol	%Diff	Declust. %Diff	Actual Dif
1150	101	0.03	8.76	1.26	1.29	1.321	1.046	3649	0.57	3.06	1.331	0.424	0.318	88194.80	7%	5%	3%	0.04
2150	13	0.2	17.5	2.67	2.67	4.732	1.772	1118	0.51	5.24	2.588	0.981	0.379	25308.10	2%	-3%	-3%	-0.08
2180	35	0.02	25.5	1.32	1.274	2.529	1.911	1233	0.74	3.68	1.475	0.58	0.393	30297.80	3%	12%	16%	0.20
2200	25	0.01	11	1.246	1.323	2.14	1.717	964	0.35	3.73	1.656	0.704	0.425	19099.20	2%	33%	25%	0.33
2210	40	0.02	6.13	1.459	1.402	1.428	0.978	1639	0.39	3.76	1.573	0.677	0.43	32834.60	3%	8%	12%	0.17
2220	34	0.03	10.7	1.283	1.347	2.117	1.65	1694	0.39	4.03	1.127	0.675	0.599	31866.80	3%	-12%	-16%	-0.22
2222	85	0.07	30.7	1.86	1.84	2.772	1.494	1239	0.54	4.87	1.632	0.708	0.434	27025.10	2%	-12%	-11%	-0.21
2224	46	0.02	53.8	1.92	1.83	3.103	1.62	1071	0.5	6.96	1.399	0.944	0.675	18784.80	2%	-27%	-24%	-0.43
2225	64	0.04	84.7	3.28	2.89	6.776	2.069	915	0.88	7.24	2.987	1.366	0.457	20368.20	2%	-9%	3%	0.10
2226	71	0.05	42.2	1.48	1.34	1.835	1.238	1981	0.71	3.12	1.268	0.371	0.293	35684.80	3%	-14%	-6%	-0.07
2230	67	0.01	17.9	1.729	1.646	2.978	1.722	2189	0.33	3.71	1.573	0.762	0.485	39761.10	3%	-9%	-4%	-0.07
2240	110	0.02	58.6	2.06	1.88	4.259	2.07	1986	0.72	5.11	1.777	0.76	0.428	38751.60	3%	-14%	-5%	-0.10
2250	175	0.01	44.4	1.42	1.42	1.779	1.249	3464	0.52	3.5	1.4	0.468	0.334	66149.50	5%	-2%	-2%	-0.02
2256	43	0.01	49.1	1.69	1.541	2.63	1.4	1314	0.37	9.33	2.298	1.495	0.651	25014.00	2%	36%	49%	0.76
2260	47	0.02	4.62	0.801	0.877	0.879	1.098	1309	0.33	1.88	0.882	0.252	0.285	25282.00	2%	10%	1%	0.01
2271	28	0.06	3.03	0.902	0.902	0.782	0.867	1208	0.54	1.46	0.879	0.168	0.191	20250.90	2%	-3%	-3%	-0.02
2275	57	0.03	27.2	2.176	2.295	4.173	1.918	1789	0.33	8.39	2.417	1.325	0.548	51191.10	4%	11%	5%	0.12
2300	5	0.04	0.8	0.42	0.42	0.282	0.672	1153	0.24	0.7	0.366	0.123	0.336	23162.40	2%	-13%	-13%	-0.05
3200	32	0.16	7.02	1.098	1.068	1.226	1.116	2813	0.71	1.87	1	0.197	0.197	54095.80	4%	-9%	-6%	-0.07
3250	18	0.14	2.65	0.839	0.839	0.67	0.798	1291	0.36	1.17	0.839	0.209	0.249	22712.20	2%	0%	0%	0.00
4100	26	0.02	25.6	1.37	1.12	1.813	1.32	7605	0.3	2.81	1.424	0.586	0.412	126449.50	10%	4%	28%	0.31
4200	8			0.70	0.70			3535	0.7	0.7	0.7	0	0	55642.40	5%	0%	0%	0.00

No previous mining has occurred at Enigma.

14.5.2.8 Mineral Resource Classification

The Mineral Resource classifications for each domain, or part thereof, were assigned with consideration for the confidence in the tonnage / grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data, using the guidelines listed in Table 1 of the JORC Code. The Enigma Mineral Resource was classified in the model on the following basis:

- Measured was not used due to the historic nature of the drilling, sampling, assaying, spatial distribution and continuity.
- Blocks were classified as Indicated where there was grade continuity and high confidence in mineralisation geometry, holes were spaced <30 m apart and the slope of regression was >0.5.
- Blocks were classified as Inferred where grade continuity was assumed, where there was low confidence in mineralisation geometry, where holes were >30 m apart and the slope of regression was <0.5.

- Blocks were classified as Inferred where the number of samples or grade continuity resulted in having to use inverse distance squared as the gold grade interpolation algorithm.

The classification of domain blocks for Enigma as viewed from above, looking northwest is shown in **Figure 14-26**.

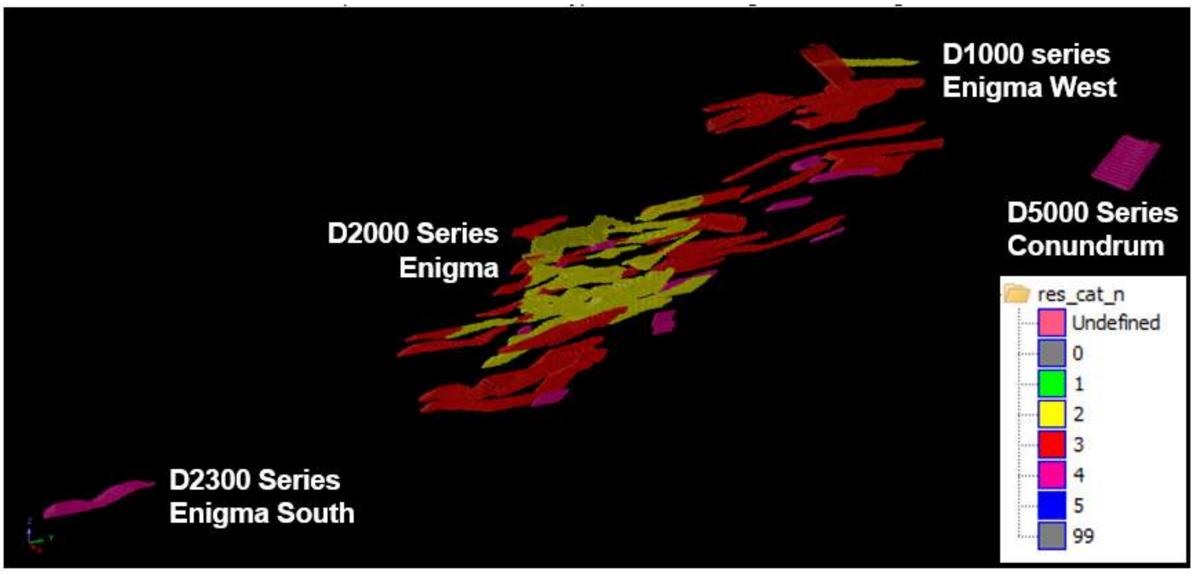

Figure 14-26 Classification of Enigma Mineral Resource Estimate. Viewed from above, looking northwest. Source: Westgold.

14.5.2.9 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in

Table 14-64 is effective as of June 30, 2024. The Mineral Resource at the Enigma deposit has been reported using a cut-off at 0.7 g/t Au and above an optimised pit shell.

The ‘reasonable prospects for eventual economic extraction’ requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-64 Enigma Mineral Resource – FGO – as at June 30, 2024.

Enigma Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Enigma	0	0.00	0	444	1.84	26	444	1.84	26	260	1.76	15
Total	**0**	**0.00**	**0**	**444**	**1.84**	**26**	**444**	**1.84**	**26**	**260**	**1.76**	**15**

>= 0.7 g/t Au.

The Enigma Mineral Resource estimate as set out in

Table 14-64 is effective as of June 30, 2024.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.5.3 Fiveways – Main Pit

14.5.3.1 Summary

The Fiveways gold deposit is located within the Peak Hill Mineral Field, 140km north-west of Meekatharra at latitude 25º38'S, longitude 118º43'E on the Peak Hill map sheet (SG 50-8) 1:250, 000. Perth, the nearest capital city, lies approximately 750km southwest. Access is via the Great North Highway north of Meekatharra then by the unsealed Ashburton Downs Road and then the Horseshoe Range Mine access road, approximately 30 km south of the Fortnum Mill.

A well-maintained airstrip is established adjacent to the Fortnum Mine.

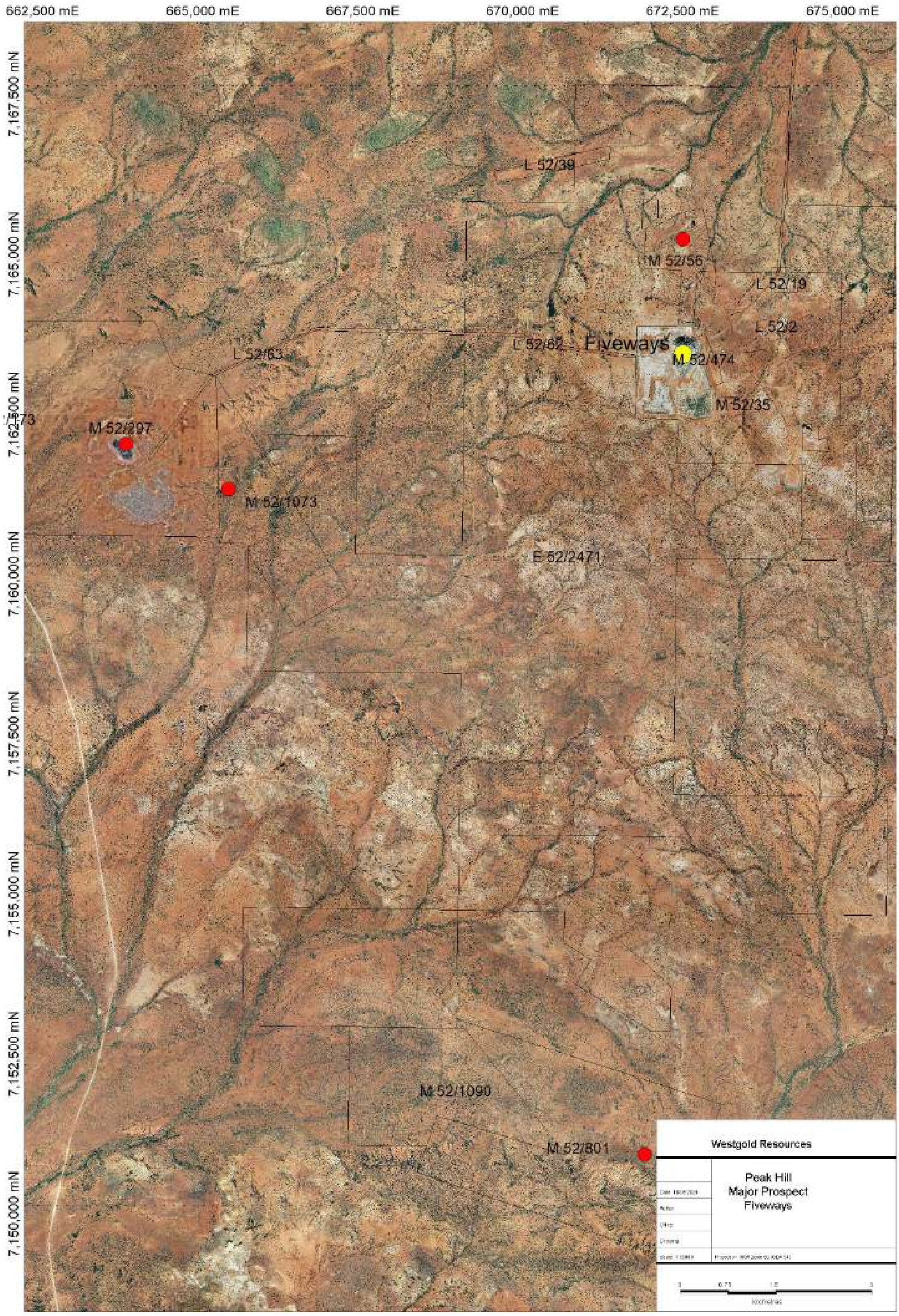

Figure 14-27 Fiveways deposit location map. Source: Westgold.

Incomplete records exist regarding past mining at Fiveways. Historic mining by a number of small producers took place between 1892 and 1913 where approximately 273,000 ounces were mined through open-pit and underground methods. More recently open pit mining took place, intermittently from 1987 to 1995 where a total of 407,000 ounces were produced from the Fiveways and Jubilee pits.

A Mineral Resource Estimate (MRE) was completed in May 2011 for the Fiveways Deposit. The MRE was estimated with Multiple Indicator Kriging (MIK) using Datamine software (mp0511v1.dm).

14.5.3.2 Modelling Domains

Geological interpretation was carried out using structural and lithological controls. No consideration was given to minimum grade cut-offs. Mineralisation was modelled within a footwall and hangingwall boundary (**Figure 14-28**).

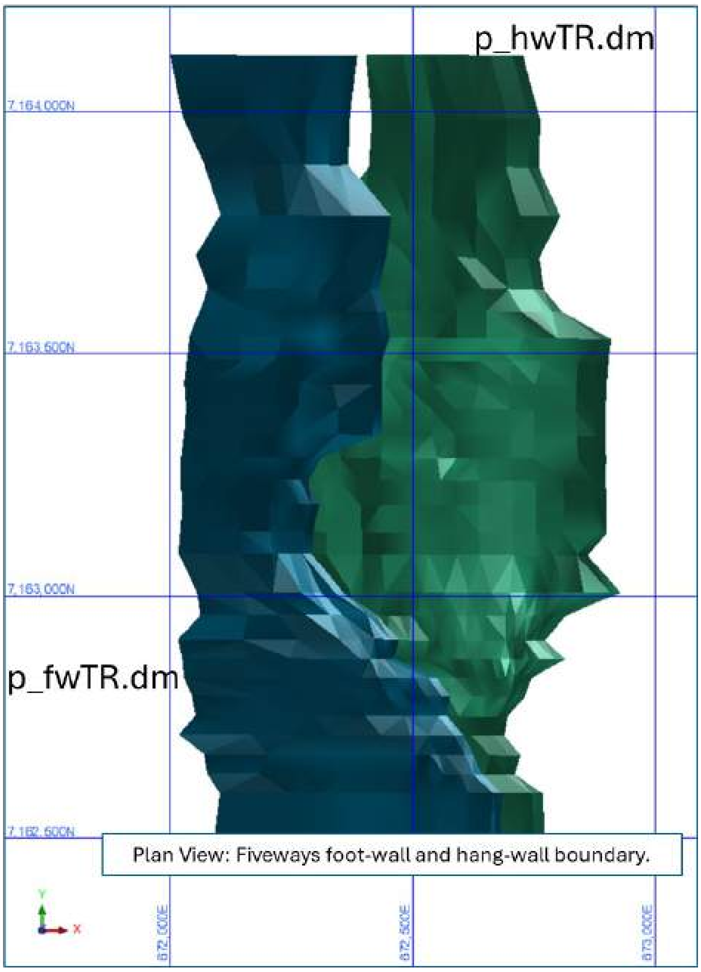

Figure 14-28 Fiveways mineralisation wireframes plan view. Source: Westgold.

14.5.3.3 Statistical Analysis and Compositing

The majority of the assay data comprises one metre reverse circulation samples. As a result, a downhole composite length of one metre was used for data analysis and resource estimation. The downhole compositing was conducted using the domain fields as hard boundaries to ensure that no composite samples crossed any lithological or mineralisation domain boundaries. The compositing process was checked by comparing the sample length statistics of the raw and composite drillhole samples.

Summary statistics for gold was completed on the composited data within each of the mineralisation domains. The overall distribution of the data is highly skewed with individual coefficient of variation (CV) statistics well above 3. The gold distribution for the Fiveways deposit is shown in **Table 14-65**. The data contains many detection limit values resulting in a large spike at 0.01 g/t Au. The distributions of the gold grades for each oxidation domain were compared for using Q-Q plots. It was found that the grade distributions differ for each oxidation domain, as a result, where sufficient data is available, all oxidation domains are treated separately for variogram analysis and grade estimation. No top-cuts were applied.

Table 14-65 Fiveways de-clustered statistics by mineralisation and oxidation domain.

Statistic		REEF 1		
		Oxide	Transitional	Fresh
Samples		25,317	32,433	26,489
Minimum		0.001	0.001	0.0001
Maximum		1,368.00	177.10	2,275.00
Mean		**0.23**	**0.21**	**0.27**
Std. Dev.		5.48	2.10	12.15
CV		23.39	10.04	45.29
Variance		30.07	4.39	147.50
Skewness		218.80	38.68	160.10
Percentile	10%	0.01	0.01	0.01
	20%	0.01	0.01	0.01
	30%	0.01	0.01	0.01
	40%	0.02	0.01	0.01
	50%	0.03	0.01	0.01
	60%	0.04	0.03	0.01
	70%	0.07	0.04	0.02
	80%	0.12	0.07	0.04
	90%	0.30	0.20	0.12
	95%	0.65	0.50	0.36
	97.50%	1.22	1.18	0.98
	99%	2.85	3.20	2.70

14.5.3.4 *Density*

Density has been assigned to the resource using interpreted weathering surfaces determined from drill hole logging and from the previous interpretation. Bulk density was coded by oxidation type. Alluvial, Oxide, Transitional and Fresh density was coded as 1.8 t/m^3, 1.9 t/m^3, 2.2 t/m^3 and 2.6 t/m^3 respectively.

With limited data available for oxide, transitional and fresh domains the density values were defaulted to measurements that are not specific to Fiveways but to similar deposits nearby. The measurements have not been independently verified due to the unavailability of the original diamond core.

Table 14-66 Fiveways density measurements by weathering state.

Weathering	Density
Alluvial	1.8
Oxide	1.9
Transitional	2.2
Fresh	2.6

14.5.3.5 *Variography*

Variogram analysis was completed at Fiveways on the oxide, transitional and fresh domains independently.

Prior to calculating experimental variograms, the composites were filtered to exclude any samples below 0.02 g/t Au to negate the effect the large number of detection limit grades would have on the variography.

Indicator variograms were calculated at cut-off grades corresponding to the 10th, 20th, 30th, 40th, 50th, 60th, 70th, 80th, 90th, 95th, 97.5th and 99th percentile values of the ranked gold grades (excluding the detection limit data). For each cut-off, variograms were modelled for the dominant directions of grade continuity (major, semi-major and minor axes).

The variograms display an increasing nugget and a decreasing range from low grade to high grade cut-offs. The high-grade cut-offs have a very short grade continuity, to the point where it was not possible to model the variogram. The 99th percentile cut-off was assigned ranges of 1 m by 1 m by 1 m for the three axes. The results of the MIK variogram modelling for the Fiveways project are presented for oxide, transitional and fresh zones below.

Table 14-67 Fiveways oxide variography.

%tile	Cut-Off	Dir	Orientation	Nugget	Structure 1		Structure 2		Structure 3	
					Sill	Range	Sill	Range	Sill	Range
				C0	C1	A1	C2	A2	C3	A3
10%	0.23	1	000-->020	0.34	0.33	32	0.1	95	0.23	260
10%	0.23	2	-030-->290	0.34	0.33	25	0.1	50	0.23	100
10%	0.23	3	060-->290	0.34	0.33	13	0.1	50	0.23	55
20%	0.27	1	000-->020	0.37	0.31	32	0.13	95	0.19	240
20%	0.27	2	-030-->290	0.37	0.31	25	0.13	50	0.19	95
20%	0.27	3	060-->290	0.37	0.31	12	0.13	50	0.19	55
30%	0.33	1	000-->020	0.39	0.31	16	0.14	40	0.16	200
30%	0.33	2	-030-->290	0.39	0.31	16	0.14	40	0.16	95
30%	0.33	3	060-->290	0.39	0.31	9	0.14	33	0.16	45
40%	0.4	1	000-->020	0.39	0.28	16	0.17	28	0.16	130
40%	0.4	2	-030-->290	0.39	0.28	8	0.17	28	0.16	90
40%	0.4	3	060-->290	0.39	0.28	5	0.17	20	0.16	32
50%	0.5	1	000-->020	0.4	0.27	14	0.17	18	0.16	70
50%	0.5	2	-030-->290	0.4	0.27	8	0.17	17	0.16	70
50%	0.5	3	060-->290	0.4	0.27	3	0.17	16	0.16	18
60%	0.64	1	000-->160	0.4	0.27	14	0.17	18	0.16	25
60%	0.64	2	000-->070	0.4	0.27	8	0.17	14	0.16	18
60%	0.64	3	090-->000	0.4	0.27	2	0.17	4	0.16	12
70%	0.86	1	000-->160	0.5	0.25	6	0.17	17	0.08	17
70%	0.86	2	000-->070	0.5	0.25	6	0.17	10	0.08	10
70%	0.86	3	090-->000	0.5	0.25	2	0.17	3	0.08	5
80%	1.26	1	000-->160	0.5	0.25	4	0.17	8	0.08	9
80%	1.26	2	000-->070	0.5	0.25	4	0.17	6	0.08	8
80%	1.26	3	090-->000	0.5	0.25	2	0.17	3	0.08	3
90%	2.5	1	000-->160	0.53	0.25	3	0.17	4	0.05	5
90%	2.5	2	000-->070	0.53	0.25	2	0.17	4	0.05	4
90%	2.5	3	090-->000	0.53	0.25	2	0.17	2	0.05	2

Table 14-68 Fiveways transitional variography.

%tile	Cut-Off	Dir	Orientation	Nugget	Structure 1		Structure 2		Structure 3	
					Sill	Range	Sill	Range	Sill	Range
				C0	C1	A1	C2	A2	C3	A3
10%	0.23	1	000-->170	0.42	0.24	28	0.16	170	0.18	500
10%	0.23	2	-040-->260	0.42	0.24	28	0.16	100	0.18	175
10%	0.23	3	-050-->080	0.42	0.24	6	0.16	40	0.18	55
20%	0.28	1	000-->170	0.42	0.24	20	0.16	60	0.18	200
20%	0.28	2	-040-->260	0.42	0.24	14	0.16	58	0.18	120
20%	0.28	3	-050-->080	0.42	0.24	4	0.16	35	0.18	55
30%	0.34	1	000-->170	0.42	0.24	14	0.16	50	0.18	125
30%	0.34	2	-040-->260	0.42	0.24	14	0.16	50	0.18	90
30%	0.34	3	-050-->080	0.42	0.24	4	0.16	18	0.18	55
40%	0.43	1	000-->170	0.42	0.24	12	0.16	23	0.18	90
40%	0.43	2	-040-->260	0.42	0.24	12	0.16	20	0.18	90
40%	0.43	3	-050-->080	0.42	0.24	4	0.16	15	0.18	40
50%	0.56	1	000-->170	0.5	0.19	10	0.16	20	0.15	60
50%	0.56	2	-040-->260	0.5	0.19	5	0.16	17	0.15	60
50%	0.56	3	-050-->080	0.5	0.19	4	0.16	13	0.15	38
60%	0.75	1	000-->050	0.52	0.18	10	0.15	20	0.15	22
60%	0.75	2	000-->320	0.52	0.18	4	0.15	12	0.15	13
60%	0.75	3	-090-->000	0.52	0.18	2	0.15	6	0.15	9
70%	1.08	1	000-->230	0.52	0.18	10	0.15	20	0.15	22
70%	1.08	2	000-->320	0.52	0.18	4	0.15	9	0.15	13
70%	1.08	3	-090-->000	0.52	0.18	2	0.15	6	0.15	9
80%	1.74	1	000-->230	0.52	0.18	10	0.15	20	0.15	20
80%	1.74	2	000-->320	0.52	0.18	4	0.15	9	0.15	13
80%	1.74	3	-090-->000	0.52	0.18	2	0.15	2	0.15	7
90%	3.89	1	000-->050	0.52	0.18	8	0.15	10	0.15	10
90%	3.89	2	000-->320	0.52	0.18	4	0.15	8	0.15	8
90%	3.89	3	-090-->000	0.52	0.18	2	0.15	2	0.15	2

Table 14-69 Fiveways fresh variography.

%tile	Cut-Off	Dir	Orientation	Nugget	Structure 1		Structure 2		Structure 3	
					Sill	Range	Sill	Range	Sill	Range
				C0	C1	A1	C2	A2	C3	A3
10%	0.24	1	-034-->283	0.55	0.12	60	0.19	130	0.14	155
10%	0.24	2	-019-->026	0.55	0.12	25	0.19	60	0.14	85
10%	0.24	3	-050-->140	0.55	0.12	25	0.19	40	0.14	45
20%	0.3	1	-034-->283	0.55	0.12	25	0.19	60	0.14	105
20%	0.3	2	019-->206	0.55	0.12	25	0.19	60	0.14	60
20%	0.3	3	-050-->140	0.55	0.12	25	0.19	30	0.14	35
30%	0.37	1	-034-->283	0.55	0.12	18	0.19	50	0.14	85
30%	0.37	2	-019-->026	0.55	0.12	15	0.19	50	0.14	60
30%	0.37	3	-050-->140	0.55	0.12	9	0.19	25	0.14	35
40%	0.47	1	-034-->283	0.62	0.1	18	0.14	38	0.14	80
40%	0.47	2	-019-->026	0.62	0.1	15	0.14	38	0.14	45
40%	0.47	3	-050-->140	0.62	0.1	5	0.14	22	0.14	30
50%	0.63	1	-034-->273	0.62	0.1	10	0.13	27	0.15	40
50%	0.63	2	019-->196	0.62	0.1	8	0.13	18	0.15	38
50%	0.63	3	-050-->130	0.62	0.1	2	0.13	4	0.15	18
60%	0.88	1	-034-->273	0.62	0.1	6	0.13	15	0.15	22
60%	0.88	2	-019-->016	0.62	0.1	6	0.13	15	0.15	15
60%	0.88	3	-050-->130	0.62	0.1	2	0.13	3	0.15	15
70%	1.3	1	-042-->268	0.62	0.05	6	0.13	10	0.2	18
70%	1.3	2	-023-->020	0.62	0.05	4	0.13	8	0.2	12
70%	1.3	3	-040-->130	0.62	0.05	2	0.13	3	0.2	10
80%	2.25	1	-042-->268	0.62	0.05	6	0.13	8	0.2	8
80%	2.25	2	-023-->020	0.62	0.05	3	0.13	6	0.2	7
80%	2.25	3	-040-->130	0.62	0.05	2	0.13	3	0.2	6
90%	4.69	1	-042-->268	0.62	0.05	4	0.13	6	0.2	6
90%	4.69	2	023-->200	0.62	0.05	2	0.13	4	0.2	5
90%	4.69	3	-040-->130	0.62	0.05	2	0.13	3	0.2	5

14.5.3.6 Block Model and Grade Estimation

The Fiveways resource has been estimated via Multiple Indicator Kriging. The MIK estimate was carried out in Datamine followed by the execution of the GSLIB Postik process to correct order relationship errors and calculate an E-type estimate for the MIK.

The block size was selected through the process of kriging neighbourhood analysis (KNA) for each project, whereby the block size which optimised the kriging efficiency and slope of regression was selected. Block size is 20.0 m (Y) x 30.0 m (X) x 5.0 m (Z) determined from kriging neighbourhood analysis and is equivalent to the nominal drill line spacing. Kriging parameters were determined using GSLIB and modelled in Datamine. Model parameters are shown below.

Search ellipse determined by variography, oriented to geological controls.

No grade cutting used.

Table 14-70 Fiveways block model parameters.

Project	Parameter	Easting (X)	Northing (Y)	Elevation (Z)
Main Pit / Fiveways	Origin	671600 mE	7162400 mN	310 mRL
	Maximum extent	673000 mE	7164350 mN	620 mRL
	Parent block size	20 m	30 m	5 m
	No. parent blocks	70	65	62
	Minimum sub-cell size	4 m	6 m	1 m

All estimation domains boundaries were treated as hard boundaries for the purpose of estimation.

The parameters used in defining the interpolation functions for the GSLIB Postik process are shown below. The top bin for all projects starts from the 99th percentile and is interpolated using a hyperbolic model. The maximum value has been set to the maximum sample grade while the minimum is set to zero.

Table 14-71 Fiveways Postik parameters used for the top, middle and bottom bins.

Project	Bin	Type	Parameter		
			Oxide	Transitional	Fresh
Fiveways Main Pit	Bottom	Power	1.00	1.00	1.00
	Middle	Linear	1.00	1.00	1.00
	Top	Hyperbolic	1.23	1.13	1.00

The search ellipse was aligned with the local geology. The ellipse dimensions were based on the variography, with the 50th percentile indicator variograms used as the basis for the MIK estimates. A three-step search strategy was adopted which varies the minimum and maximum number of samples and in the last search, expands the search volume. The grade estimation parameters are summarised below.

Table 14-72 Fiveways Datamine grade estimation parameters.

Estimation Setting	**Main Pit Fiveways**
Minimum number of samples - search 1	16
Maximum number of samples - search 2	34
Dynamic search volume 2 factor	1
Minimum number of samples - volume 2	5
Maximum number of samples - volume 2	34
Dynamic search volume 3 factor	2
Minimum number of samples - volume 3	2
Maximum number of samples - volume 3	32
Block discretisation for indicators (x y z)	1, 1, 1

14.5.3.7 Model Validation

At Fiveways the estimation was validated by:

- Comparing the mean input and output grades by estimation domain.
- Visual comparison of drillholes and blocks on a sectional basis.
- Viewing trend plots using northing, easting and elevation perspectives.

The global mean comparison between the composites and the estimated block model for Fiveways is shown in

Table 14-73. The comparison of the average grades is found to be similar. A visual comparison of gold grades at Fiveways between the drillholes and block model is shown in **Figure 14-29**.

Table 14-73 Global mean comparison between the model and drillholes for Fiveways.

Mineralised domain (REEF)	Oxidation domain (OXID)	Drillholes		Block model (Au g/t)
		Naïve (Au g/t)	Declustered (Au g/t)	
1	1000	0.4	0.23	0.22
1	2000	0.42	0.21	0.25
1	3000	0.74	0.27	0.22

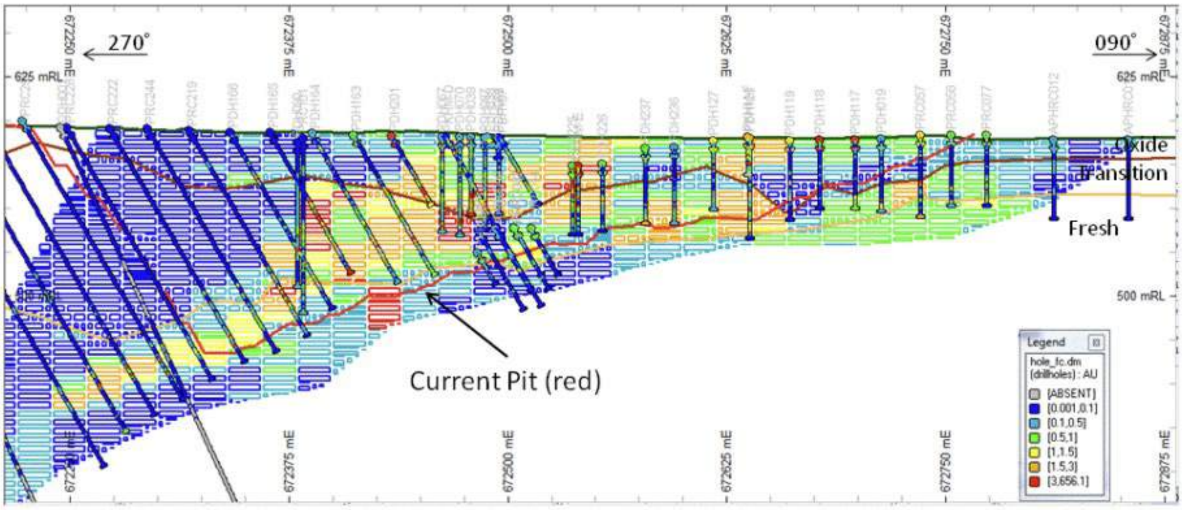

Figure 14-29 Visual comparison of gold grades at Fiveways between drillholes and estimated blocks. Source: Westgold.

14.5.3.8 Mineral Resource Classification

The Fiveways estimate has been classified as Indicated and Inferred in accordance to the guidelines set out in the JORC Code (2004). The sampling methods, drillhole spacing and grade continuity have been considered in the application of the resource categorisation. The lack of QA/QC data and limited density data is identified as a risk which was also considered in the classification.

Generally, blocks which have been estimated in areas where the drillhole spacing is 100 m or less and within the first search volume have been classified as Indicated. Where the drillhole spacing is greater than 100 m and the blocks have been estimated in the second or third search volume, the blocks have been classified as Inferred. Blocks which have failed to be estimated in the three search volumes have been allocated the de-clustered mean of the drillholes and have not been classified.

14.5.3.9 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-74** is effective as of June 30, 2024. The Mineral Resource at the Five Ways – Main Pit deposit has been reported using a cut-off at 0.8 g/t Au above 435 mRL. The Five Ways – Main Pit deposit has been reported using a cut-off at 2.0 g/t Au below 435 mRL.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-74 Fiveways Mineral Resource – FGO – as at June 30, 2024.

Five Ways - Main Pit Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Five Ways - Main Pit	0	0.00	0	3,756	1.65	199	3,756	1.65	199	561	1.74	31
Total	**0**	**0.00**	**0**	**3,756**	**1.65**	**199**	**3,756**	**1.65**	**199**	**561**	**1.74**	**31**

>= 0.8 g/t Au above 435mRL; >= 2.0 g/t Au below 435mRL.

The Five Ways – Main Pit Mineral Resource estimate as set out in **Table 14-74** is effective as of June 30, 2024.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.
2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.
3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.
4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.
5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.
6 Mineral Resources are depleted for mining as of June 30, 2024.
7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$1,950/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.
8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.
9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.
10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.5.4 Harmony

14.5.4.1 Summary

The Harmony Tenement (M52/0297) is located within the Peak Hill Group of tenements, approximately 70 km west of the Great Northern Highway, 130 km north of Meekatharra, in the Murchison region of Western Australia. Access from Meekatharra is north via the sealed Great Northern Highway for 65 km, then 40 km along the Ashburton Downs Road to the Peak Hill Intersection.

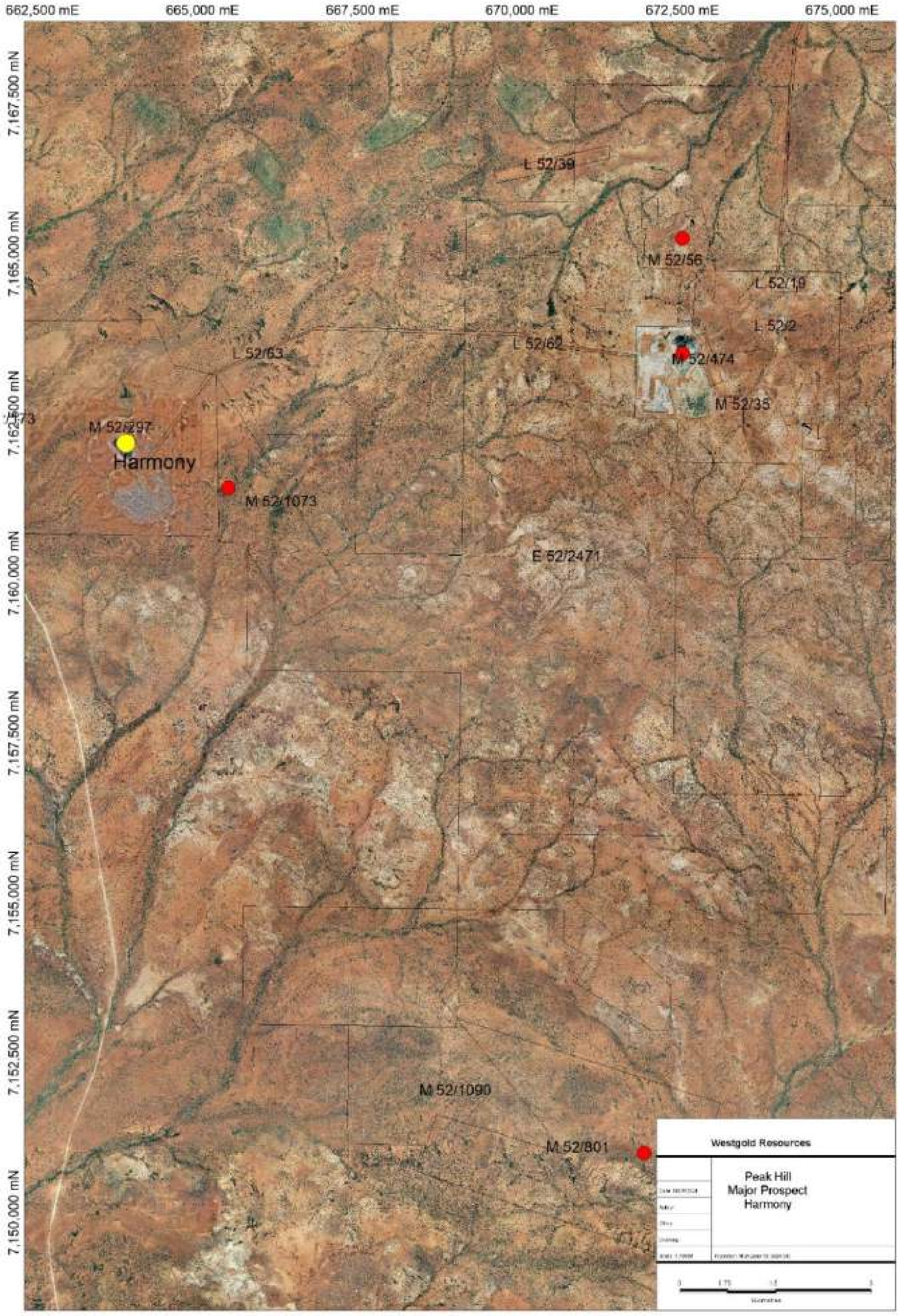

Figure 14-30 Harmony deposit location map. Source: Westgold.

Incomplete records regarding mining exist. It is known mining commenced at Harmony in 1990 and 2,091,000 tonnes at 3.24 g/t for 221,000 oz were mined.

A Mineral Resource Estimate (MRE) was completed in May 2011 for the Harmony Deposit. The MRE was estimated with Multiple Indicator Kriging (MIK) using Datamine software (he0511v1.dm).

14.5.4.2 Modelling Domains

Geological interpretation was carried out using structural and lithological controls. No consideration was given to minimum grade cut-offs. Mineralisation was modelled within a footwall and hangingwall boundary (**Figure 14-31**).

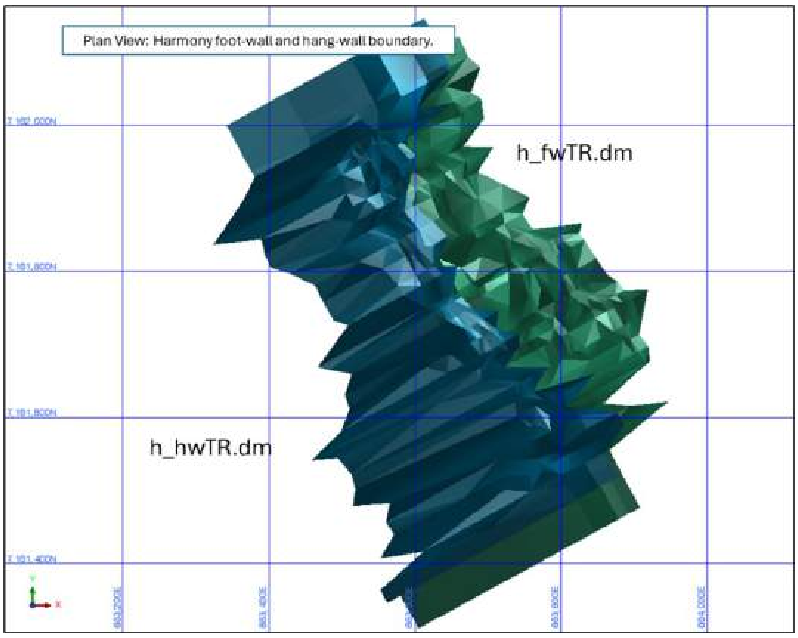

Figure 14-31 Harmony mineralisation wireframes plan view. Source: Westgold.

14.5.4.3 Statistical Analysis and Compositing

The majority of the assay data comprises one metre reverse circulation samples. As a result, a downhole composite length of one metre was used for data analysis and Mineral Resource Estimation. The downhole compositing was run using the domain fields as hard boundaries to ensure that no composite samples crossed any lithological or mineralisation domain boundaries. The compositing process was checked by comparing the sample length statistics of the raw and composite drillhole samples.

Summary statistics for gold was completed on the composited data within each of the mineralisation domains. The overall distribution of the data is highly skewed with individual coefficient of variation (CV) statistics well above 3. The gold distribution for the Fiveways deposit is shown below. The data contains many detection limit values resulting in a large spike at 0.01 g/t Au. The distributions of the gold grades for each oxidation domain were compared for each project using Q-Q plots. It was found that the grade distributions differ for each oxidation domain. As a result, where sufficient data is available, all oxidation domains are treated separately for variogram analysis and grade estimation. No top-cuts were applied.

Table 14-75 Harmony de-clustered statistics by mineralisation and oxidation domain.

Statistic		REEF 3			REEF 4		REEF 5 (uncut)
		Oxide	Transitional	Fresh	Oxide	Transitional	Oxide
Samples		16,835	6,805	4,077	594	8	1,212
Minimum		0.01	0.01	0.01	0.01	0.01	0.01
Maximum		730.00	300.00	90.20	17.10	0.27	6.48
Mean		**0.94**	**0.75**	**0.51**	**0.11**	**0.06**	**0.42**
Std. Dev.		7.13	4.52	3.43	0.81	0.09	0.50
CV		7.59	6.00	6.75	7.31	1.66	1.20
Variance		50.86	20.46	11.77	0.66	0.01	0.25
Skewness		53.77	37.94	16.51	17.81	2.00	4.10
Percentile	10%	0.01	0.01	0.01	0.01	0.01	0.08
	20%	0.01	0.01	0.01	0.01	0.01	0.11
	30%	0.01	0.03	0.01	0.01	0.01	0.14
	40%	0.03	0.05	0.02	0.01	0.01	0.18
	50%	0.06	0.10	0.03	0.01	0.01	0.24
	60%	0.11	0.18	0.04	0.01	0.01	0.32
	70%	0.24	0.31	0.09	0.03	0.01	0.44
	80%	0.52	0.60	0.20	0.05	0.01	0.64
	90%	1.46	1.37	0.61	0.10	0.10	0.98
	95%	3.30	2.72	1.40	0.19	0.27	1.27
	97.50%	6.58	5.03	3.11	0.60	0.27	1.67
	99%	14.80	10.30	8.52	2.38	0.27	2.39

14.5.4.4 Density

Density has been assigned to the resource using interpreted weathering surfaces determined from drill hole logging and from the previous interpretation. Bulk density was coded by oxidation type. Alluvial, Oxide, Transitional and Fresh density was coded as 1.8 t/m^3, 1.9 t/m^3, 2.2 t/m^3 and 2.6 t/m^3 respectively.

With limited data available for oxide, transitional and fresh domains the density values were defaulted to measurements that are not specific to Harmony but to similar deposits nearby. The measurements have not been independently verified due to the unavailability of the original diamond core.

Table 14-76 Harmony density measurements by weathering state.

Weathering	Density
Alluvial	1.8
Oxide	1.9
Transitional	2.2
Fresh	2.6

14.5.4.5 Variography

Variogram analysis was completed at Harmony on the oxide, transitional and fresh domains independently.

Prior to calculating experimental variograms, the composites were filtered to exclude any samples below 0.02 g/t Au to negate the effect a large number of detection limit grades would have on the variography.

Indicator variograms were calculated at cut-off grades corresponding to the 10th, 20th, 30th, 40th, 50th, 60th, 70th, 80th, 90th, 95th, 97.5th and 99th percentile values of the ranked gold grades (excluding the detection limit data). For each cut-off, variograms were modelled for the dominant directions of grade continuity (major, semi-major and minor axes).

The variograms display an increasing nugget and a decreasing range from low grade to high grade cut-offs. The high-grade cut-offs have a very short grade continuity, to the point where it was not possible to model the variogram. The 99th percentile cut-off was assigned ranges of 1 m by 1 m by 1 m for the three axes. The results of the MIK variogram modelling for the Harmony project are presented for oxide, transitional, fresh and laterite zones below.

Table 14-77 Harmony REEF 3 oxide variography.

%tile	Cut-Off	Dir	Orientation	Nugget	Structure 1		Structure 2		Structure 3	
					Sill	Range	Sill	Range	Sill	Range
				C0	C1	A1	C2	A2	C3	A3
20%	0.05	1	000-->150	0.44	0.22	55	0.12	250	0.22	250
20%	0.05	2	-040-->240	0.44	0.22	15	0.12	120	0.22	140
20%	0.05	3	-050-->060	0.44	0.22	5	0.12	60	0.22	75
40%	0.13	1	000-->150	0.45	0.22	16	0.12	160	0.21	185
40%	0.13	2	-040-->240	0.45	0.22	10	0.12	50	0.21	100
40%	0.13	3	-050-->060	0.45	0.22	4	0.12	25	0.21	60
50%	0.22	1	000-->150	0.45	0.22	10	0.12	20	0.21	155
50%	0.22	2	-040-->240	0.45	0.22	8	0.12	18	0.21	95
50%	0.22	3	-050-->060	0.45	0.22	4	0.12	17	0.21	60
60%	0.35	1	000-->150	0.48	0.22	7	0.12	20	0.18	70
60%	0.35	2	-040-->240	0.48	0.22	4	0.12	16	0.18	50
60%	0.35	3	-050-->060	0.48	0.22	4	0.12	16	0.18	40
70%	0.63	1	000-->150	0.49	0.22	3	0.12	8	0.17	13
70%	0.63	2	-040-->240	0.49	0.22	3	0.12	8	0.17	13
70%	0.63	3	-050-->060	0.49	0.22	3	0.12	8	0.17	13
80%	1.19	1	000-->150	0.51	0.22	3	0.12	7	0.15	13
80%	1.19	2	-040-->240	0.51	0.22	3	0.12	7	0.15	13
80%	1.19	3	-050-->060	0.51	0.22	3	0.12	7	0.15	13
90%	2.88	1	000-->150	0.52	0.22	3	0.12	4	0.14	10
90%	2.88	2	-040-->240	0.52	0.22	3	0.12	4	0.14	10
90%	2.88	3	-050-->060	0.52	0.22	3	0.12	4	0.14	7
97.50%	11	1	000-->150	0.55	0.22	3	0.12	3	0.11	8
97.50%	11	2	-040-->240	0.55	0.22	2	0.12	3	0.11	7
97.50%	11	3	-050-->060	0.55	0.22	2	0.12	3	0.11	7

Table 14-78 Harmony REEF 3 transitional variography.

%tile	Cut-Off	Dir	Orientation	Nugget	Structure 1		Structure 2		Structure 3	
					Sill	Range	Sill	Range	Sill	Range
				C0	C1	A1	C2	A2	C3	A3
20%	0.05	1	000-->130	0.42	0.24	35	0.17	130	0.17	235
20%	0.05	2	000-->040	0.42	0.24	15	0.17	35	0.17	125
20%	0.05	3	090-->000	0.42	0.24	15	0.17	35	0.17	60
30%	0.09	1	000-->130	0.42	0.24	25	0.17	100	0.17	220
30%	0.09	2	000-->040	0.42	0.24	15	0.17	33	0.17	110
30%	0.09	3	090-->000	0.42	0.24	15	0.17	33	0.17	36
40%	0.14	1	000-->130	0.42	0.24	18	0.17	65	0.17	215
40%	0.14	2	000-->040	0.42	0.24	15	0.18	33	0.16	105
40%	0.14	3	090-->000	0.42	0.24	15	0.18	32	0.16	32
50%	0.22	1	000-->130	0.42	0.24	10	0.17	20	0.17	140
50%	0.22	2	000-->040	0.42	0.24	10	0.17	20	0.17	105
50%	0.22	3	090-->000	0.42	0.24	10	0.17	20	0.17	32
60%	0.34	1	000-->130	0.46	0.24	10	0.14	20	0.16	75
60%	0.34	2	000-->040	0.46	0.24	10	0.14	20	0.16	50
60%	0.34	3	090-->000	0.46	0.24	10	0.14	20	0.16	30
70%	0.58	1	000-->100	0.48	0.26	10	0.1	20	0.16	52
70%	0.58	2	-070-->190	0.48	0.26	8	0.1	8	0.16	11
70%	0.58	3	-020-->010	0.48	0.26	8	0.1	8	0.16	11
80%	0.98	1	000-->100	0.52	0.26	10	0.1	13	0.12	22
80%	0.98	2	-070-->190	0.52	0.26	6	0.04	6	0.18	10
80%	0.98	3	-020-->010	0.52	0.26	5	0.04	5	0.18	5
90%	2.03	1	000-->100	0.56	0.26	10	0.1	13	0.08	18
90%	2.03	2	-070-->190	0.56	0.26	6	0.1	6	0.08	9
90%	2.03	3	-020-->010	0.56	0.26	4	0.1	4	0.08	4
97.50%	7.08	1	000-->100	0.6	0.26	4	0.1	4	0.04	7
97.50%	7.08	2	-070-->190	0.6	0.26	4	0.1	4	0.04	7
97.50%	7.08	3	-020-->010	0.6	0.26	3	0.1	3	0.04	3

Table 14-79 Harmony REEF 3 fresh variography.

%tile	Cut-Off	Dir	Orientation	Nugget	Structure 1		Structure 2		Structure 3	
					Sill	Range	Sill	Range	Sill	Range
				C0	C1	A1	C2	A2	C3	A3
20%	0.03	1	000-->100	0.44	0.2	35	0.16	50	0.2	55
20%	0.03	2	-070-->190	0.44	0.2	32	0.16	40	0.2	50
20%	0.03	3	-020-->010	0.44	0.2	22	0.16	28	0.2	35
30%	0.03	1	000-->100	0.45	0.19	30	0.16	50	0.2	50
30%	0.03	2	-070-->190	0.45	0.19	30	0.07	35	0.29	50
30%	0.03	3	-020-->010	0.45	0.19	20	0.07	25	0.29	35
40%	0.05	1	000-->100	0.55	0.19	15	0.16	50	0.1	50
40%	0.05	2	-070-->190	0.55	0.19	15	0.17	35	0.09	40
40%	0.05	3	-020-->010	0.55	0.19	6	0.17	10	0.09	10
50%	0.08	1	000-->100	0.58	0.18	12	0.14	18	0.1	18
50%	0.08	2	-070-->190	0.58	0.18	10	0.14	18	0.1	18
50%	0.08	3	-020-->010	0.58	0.18	4	0.14	9	0.1	10
60%	0.13	1	000-->100	0.65	0.16	12	0.09	13	0.1	14
60%	0.13	2	-070-->190	0.65	0.16	10	0.1	13	0.09	14
60%	0.13	3	-020-->010	0.65	0.16	3	0.1	9	0.09	9
70%	0.23	1	000-->100	0.65	0.16	10	0.09	11	0.1	11
70%	0.23	2	-070-->190	0.65	0.16	10	0.09	11	0.1	11
70%	0.23	3	-020-->010	0.65	0.16	3	0.09	7	0.1	7
80%	0.44	1	000-->100	0.65	0.16	5	0.09	8	0.1	8
80%	0.44	2	-070-->190	0.65	0.16	4	0.09	8	0.1	8
80%	0.44	3	-020-->010	0.65	0.16	3	0.09	7	0.1	7
90%	1.11	1	000-->100	0.72	0.14	5	0.09	8	0.05	8
90%	1.11	2	-070-->190	0.72	0.14	4	0.09	8	0.05	8
90%	1.11	3	-020-->010	0.72	0.14	3	0.09	6	0.05	6
97.50%	5.37	1	000-->100	0.76	0.13	5	0.09	8	0.02	8
97.50%	5.37	2	-070-->190	0.76	0.13	3	0.09	6	0.02	6
97.50%	5.37	3	-020-->010	0.76	0.13	3	0.09	5	0.02	5

Table 14-80 Harmony REEF 3 laterite variography.

Direction	Orientation	Nugget	Structure 1		Structure 2		Structure 3	
			Sill	Range	Sill	Range	Sill	Range
		C0	C1	A1	C2	A2	C3	A3
1	000-->130	0.41	0.12	15	0.16	32	0.31	45
2	000-->040	0.41	0.12	15	0.16	32	0.31	32
3	090-->000	0.41	0.12	3	0.16	3	0.31	3

14.5.4.6 Block Model and Grade Estimation

The Harmony resource has been estimated via Multiple Indicator Kriging. The MIK estimate was carried out in Datamine followed by the execution of the GSLIB Postik process to correct order relationship errors and calculate an E-type estimate for the MIK.

The block size was selected through the process of kriging neighbourhood analysis (KNA) for each project, whereby the block size which optimised the kriging efficiency and slope of regression was selected. Block size is 20.0 m (Y) x 20.0 m (X) x 5.0 m (Z) determined from kriging neighbourhood analysis and is equivalent to the nominal drill line spacing. Kriging parameters were determined using GSLIB and modelled in Datamine. Model parameters are shown below.

Search ellipse determined by variography, oriented to geological controls.

No grade cutting used.

Table 14-81 Harmony block model parameters.

Project	Parameter	Easting (X)	Northing (Y)	Elevation (Z)
Harmony	Origin	663260 mE	7159400 mN	310 mRL
	Maximum extent	667100 mE	7162900 mN	570 mRL
	Parent block size	20 m	20 m	5 m
	No. parent blocks	192	175	52
	Minimum sub-cell size	4 m	4 m	1 m

All estimation domains boundaries were treated as hard boundaries for the purpose of estimation.

The parameters used in defining the interpolation functions for the GSLIB Postik process are shown below in **Table 14-83**. The top bin for all projects starts from the 99th percentile and is interpolated using a hyperbolic model. The maximum value has been set to the maximum sample grade while the minimum is set to zero.

Table 14-82 Harmony Postik parameters used for the top, middle and bottom bins.

Project	Bin	Type	Parameter		
			Oxide	Transitional	Fresh
Harmony	Bottom	Power	1.00	1.00	1.00
	Middle	Linear	1.00	1.00	1.00
	Top	Hyperbolic	1.20	1.45	1.28

The search ellipse was aligned with the local geology. The ellipse dimensions were based on the variography, with the 50th percentile indicator variograms used as the basis for the MIK estimates. A three-step search strategy was adopted which varies the minimum and maximum number of samples and in the last search, expands the search volume. The grade estimation parameters are summarised below.

Table 14-83 Harmony Datamine grade estimation parameters.

Estimation Setting	**Harmony**
Minimum number of samples - search 1	18
Maximum number of samples - search 2	32
Dynamic search volume 2 factor	1
Minimum number of samples - volume 2	8
Maximum number of samples - volume 2	32
Dynamic search volume 3 factor	2
Minimum number of samples - volume 3	2
Maximum number of samples - volume 3	32
Block discretisation for indicators (x y z)	1, 1, 1

14.5.4.7 Model Validation

At Harmony the estimation was validated by:

- Comparing the mean input and output grades by estimation domain.
- Visual comparison of drillholes and blocks on a sectional basis.
- Viewing trend plots using northing, easting and elevation perspectives.

The global mean comparison between the composites and the estimated block model for Harmony is shown in Table 72. The comparison of the average grades is found to be similar.

The effect of de-clustering the data has a large impact on the mean grades at Harmony due to close spaced drilling centred on the high-grade areas. Low-grade areas are generally poorly drilled but are responsible for estimating large areas of the block model. De-clustering accounts for most of the difference between the drillholes and the block model estimate. However, a portion of the discrepancy can be attributed to the lack of sampling at depth.

Table 14-84 Global mean comparison between the block model and drillholes for Harmony.

Mineralised lode (REEF)	Oxidation domain (OXID)	Drillholes		Block model (Au g/t)
		Naïve (Au g/t)	Declustered Au g/t)	
3	1000	1.21	0.94	0.90
3	2000	0.94	0.75[3]	0.63
3	3000	0.56	0.51	0.52
4	1000	0.11	0.11	0.09
4	2000	0.05	0.06	0.04
5	1000	0.47	0.42	0.41

A visual comparison of gold grades at Harmony between the drillholes and block model is shown in Figure 11.

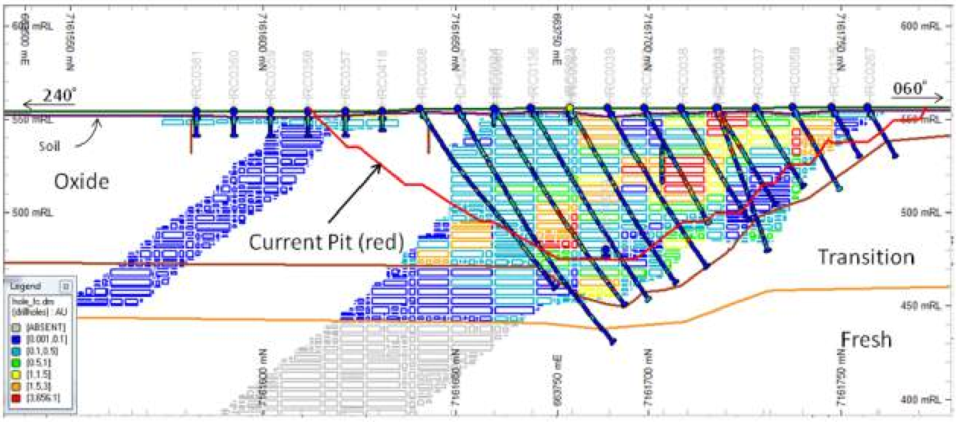

Figure 14-32 Visual comparison of gold grades at Harmony between drillholes and block model. Source: Westgold.

14.5.4.8 Mineral Resource Classification

The Harmony Mineral Resource Estimate has been classified as Indicated and Inferred in accordance to the guidelines set out in the JORC Code (2004). The sampling methods, drillhole spacing and grade continuity have been considered in the application of the Mineral Resource categorisation. The lack of QA/QC data and limited density data is identified as a risk which was also considered in the classification.

Generally, blocks which have been estimated in areas where the drillhole spacing is 100 m or less and within the first search volume have been classified as Indicated. Where the drillhole spacing is greater than 100 m and the blocks have been estimated in the second or third search volume, the blocks have been classified as Inferred. Blocks which have failed to be estimated in the three search volumes have been allocated the de-clustered mean of the drillholes and have not been classified.

14.5.4.9 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-85** is effective as of June 30, 2024. The Mineral Resource at the Harmony deposit has been reported using a cut-off at 0.8 g/t Au and above an optimised pit shell.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-85 Harmony Mineral Resource – FGO – as at June 30, 2024.

Harmony Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Harmony	0	0.00	0	939	1.82	55	939	1.82	55	66	3.45	7
Total	**0**	**0.00**	**0**	**939**	**1.82**	**55**	**939**	**1.82**	**55**	**66**	**3.45**	**7**

>= 0.8 g/t Au.

The Harmony Mineral Resource estimate as set out in **Table 14-85** is effective as of June 30, 2024.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.
2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.
3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.
4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.
5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.
6 Mineral Resources are depleted for mining as of June 30, 2024.
7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.
8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.
9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.
10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.5.5 Jubilee

14.5.5.1 Summary

The Jubilee project is located 2.0 km north of the historic Peak Hill Mine site within the Peak Hill Mineral Field in Western Australia on the Peak Hill 1:250,000 map sheet. Peak Hill is situated 120 km north of Meekatharra and is accessed by travelling north from Meekatharra along the Great Northern Highway for 70 km, then by taking the well-maintained gravel Ashburton Road for 50 km. A 15 km gravel road leads off from the Fortnum Road to Peak Hill and Jubilee.

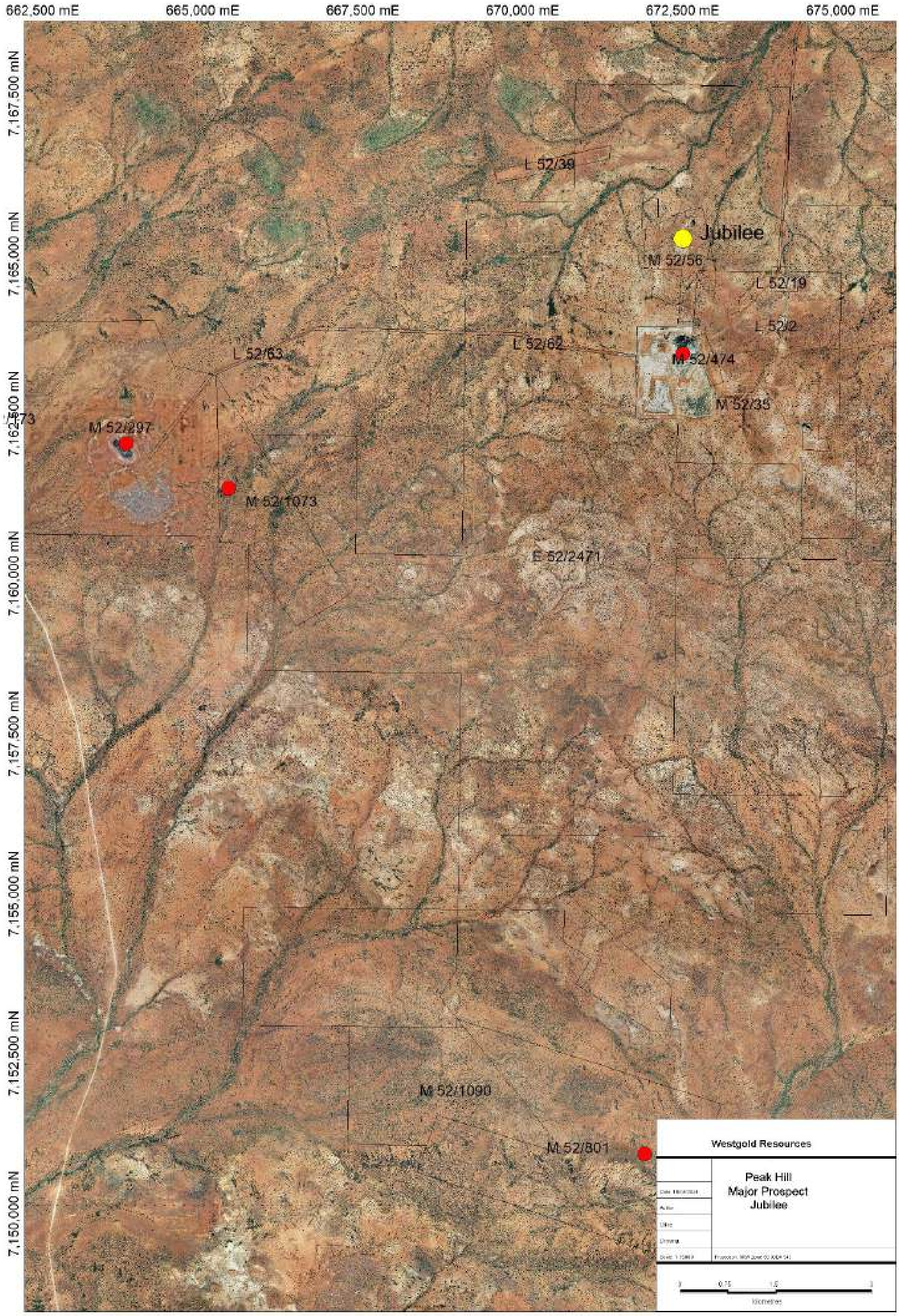

Figure 14-33 Jubilee deposit location map. Source: Westgold.

There has been two periods of mining in the Jubilee area. During 1890 to 1920 an underground shaft was sunk to 40 m, following high grade gold mineralised quartz veins. In 1992, Peko Gold mined an open pit referred to as the J1 pit. The J1 pit covered an area of approximately 150 x 150 m to a depth of 35 m and had a published Mineral Reserve of 51,000 tonnes at 4.0 g/t Au. During the mining of the J1 pit, poor ore reconciliation, discontinuity of ore blocks and the presence of coarse gold was reported.

A Mineral Resource Estimate (MRE) was completed in September 2009 for the Jubilee deposit. The MRE was estimated with Ordinary Kriging (OK) using Datamine software (j2mod_30_6_09_30cut.dm).

14.5.5.2 Modelling Domains

Wireframes were used to define mineralised domains. Reverse circulation and RAB drillholes were used as a guide in building the gold lode wireframes. Mineralised wireframes were created from strings snapped to drillhole assay intervals. Criteria for selecting the mineralised intervals were a minimum of 3 metres thickness with a grade of 0.5 g/t and up to 2 metres of internal dilution.

Due to the style of mineralisation each zone contained a number of wireframes. Upon importing into Datamine each wireframe was allocated a unique identifier (MINZON) within each zone.

Table 14-86 Jubilee wireframes per zone.

Zone	Number of Wireframes	Unique Identifier (MINZON)
J2	97	1 to 97
J3	64	1 to 64

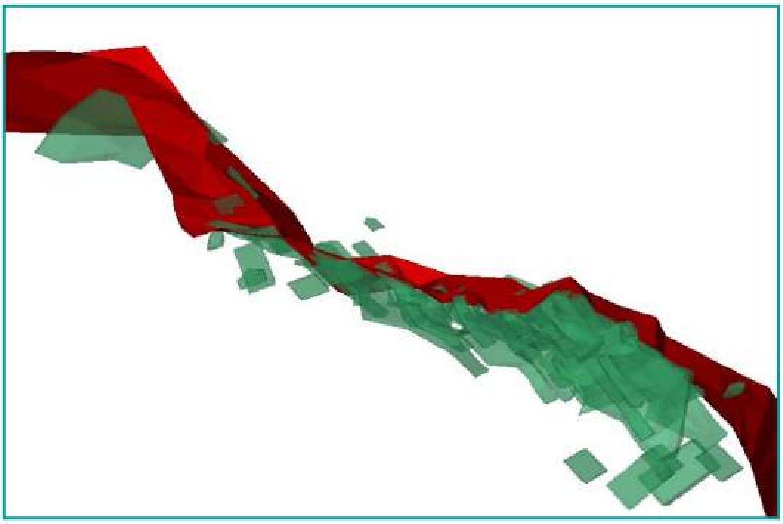

Figure 14-34 J2 wireframes (green) and dolerite (red) contact, looking northwest. Source: Westgold.

14.5.5.3 Statistical Analysis and Compositing

Prior to compositing, the drillhole attribute MINZON was flagged with the wireframe reference number (MINZON) if the interval was within a mineralised wireframe.

A statistical analysis was conducted to determine the appropriate sample length to composite to for both J2 and J3 zones and 1 m downhole composites were deemed appropriate for the mineralised domains. Samples were composited within their individual mineralisation zones (MINZON) as defined by the wireframes.

After compositing the drillholes within the wireframes, sample lengths were checked to ensure that residual samples smaller than 0.5 m would not bias statistical analysis. The mean and median gold grade of the uncomposited and composted samples within each wireframe were compared to ensure that the values did not differ significantly in their mean. The coefficient of variation (CV) is high for J3 and extremely high for J2, indicating more than one population of gold grades in each deposit.

Table 14-87 Raw and Composted gold means within the mineralised wireframes.

Zone	J2, Gold		J3, Gold	
	Raw	Composited	Raw	Composited
Number	1430	1520	2083	2113
Minimum	0.001	0.001	0.007	0.007
Maximum	807	807	176	176
Mean	3.537	3.394	1.574	1.555
Median	0.59	0.57	0.49	0.48
Std Dev	29.098	28.236	6.621	6.575
Variance	846.667	797.268	43.832	43.236
Std Error	0.02	0.019	0.003	0.003
Coeff Var	8.227	8.318	4.206	4.228

The top cut used when mining the J1 pit was 20g/t.

Based on log probability and histograms the J2 top-cut can be set at 30 g/t or 90 g/t based on log probability plots and histograms. Both top-cuts were used and compared against the drillhole grades. Due to the difficulty in creating the variograms, and the coarse gold being present, a conservative top-cut of 30 g/t was used.

Top cut for zone J3 can be set at 30 g/t or 80 g/t based on log probability plots and histograms. Both top-cuts were used and compared against the drillhole grades. Using the 80 g/t cut, the block model grades were over estimated at 534 mRL and at 672,324 mN when compared to the drillhole grade curve. However, the 80 g/t cut off model grade curve more closely followed the drillhole grade curve in other areas than the 30 g/t cut off model grade curve. The 80 g/t cut off model contained 32,500 ounces compared to 28,500 ounces for the 30 g/t cut off. Given the historic cut off of 20 g/t and mixed population in the data, a conservative 30 g/t cut off was used.

Table 14-88 Jubilee top-cuts by zone.

Zone	Top Cut
J2	30g/t
J3	30g/t

14.5.5.4 Density

The density values used in the Mineral Resource estimate were obtained from a Plutonic documentation which used hand specimen measurements and depth of sample to determine densities. It was felt that the density readings did not adequately differentiate between weathered and unweathered and were modified slightly. Applied densities are shown below.

Table 14-89 Jubilee assigned densities.

Weathering	Plutonic Density Measurements	Density Used
Completely Weathered	2.0	2.0
Moderately Weathered	2.2	2.25
Slightly Weathered	2.3	2.25
Fresh Rock	2.5	2.5

14.5.5.5 Variography

Variography was completed to determine kriging parameters and assist in determining grade estimation search radii. Log variograms were generated from one metre composited data, using Snowden Supervisor software.

The quality of variograms is heavily dependent upon the number of available sample pairs, and whether the population is a mixture of domains, or a single population. To minimise the effect of the stacked wireframes and large CV in some wireframes, not all wireframes were used.

Two log variograms were created for J2. The first log variogram used all the samples inside the J2 wireframes with a total of 3,040 samples. The second log variogram used the 16 wireframes with the most samples after excluding any wireframes with a CV greater than 2.8. A total of six hundred and three samples were used to create the second log variogram. Both log variograms had a similar shape and dip angle. The first variogram axis dipped to the northwest and the second variogram dipped to the west-northwest. The second log variogram was used for grade estimation. The log sills were back transformed, and resultant sills and ranges are presented below. Figure 14-35 J2 Variograms. Source: Westgold. **Figure 14-35** presents the log variograms, with the log sills modelled.

Table 14-90 J2 Variography.

Structure	Gamma (%)	Range 1 (m) -26° →004°	Range 2 (m) -14° → 267°	Range 3 (m) 60° → 330°
Nugget	0.67			
Sill	0.33	33	33	5.5

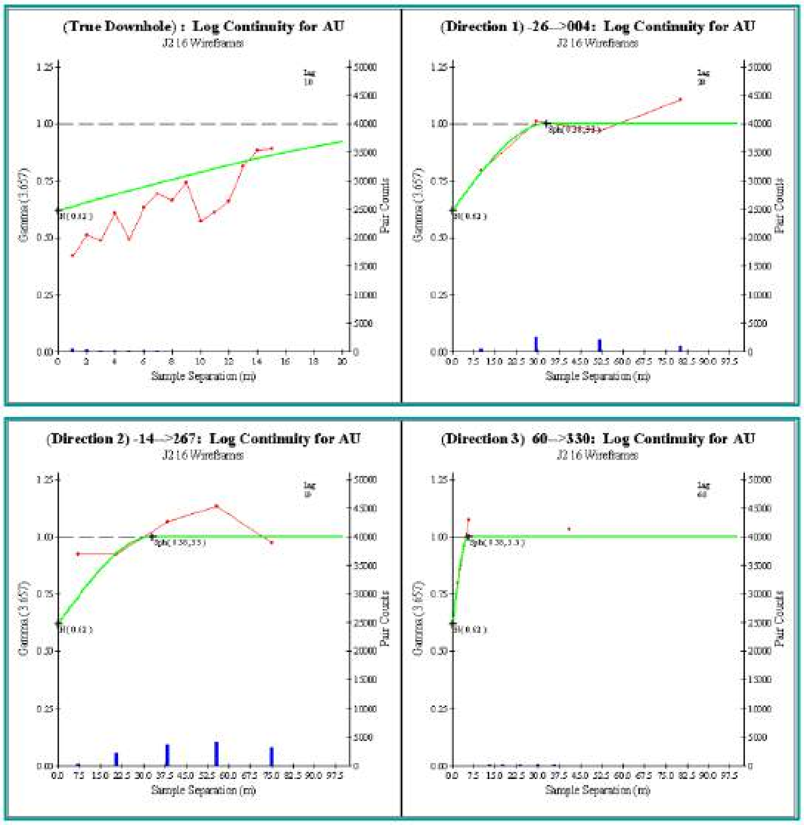

Figure 14-35 J2 Variograms. Source: Westgold.

A total of 807 samples from within two wireframes, J3_01tr/pt and J3_20tr/pt were used to model the variogram. The log variogram indicates that the mineralisation is more continuous and dips shallowly to the northwest. The log sills were back transformed, and resultant sills and ranges are presented below **Figure 14-36** presents the log variograms, with the log sills modelled.

Table 14-91 J3 Variography.

Structure	Gamma (%)	Range 1 (m) 76° → 265°	Range 2 (m) -10° → 312°	Range 3 (m) -10° → 220°
Nugget	0.43			
Sill	0.39	3.5	28.5	17.5
Sill	0.18	15.5	33	29

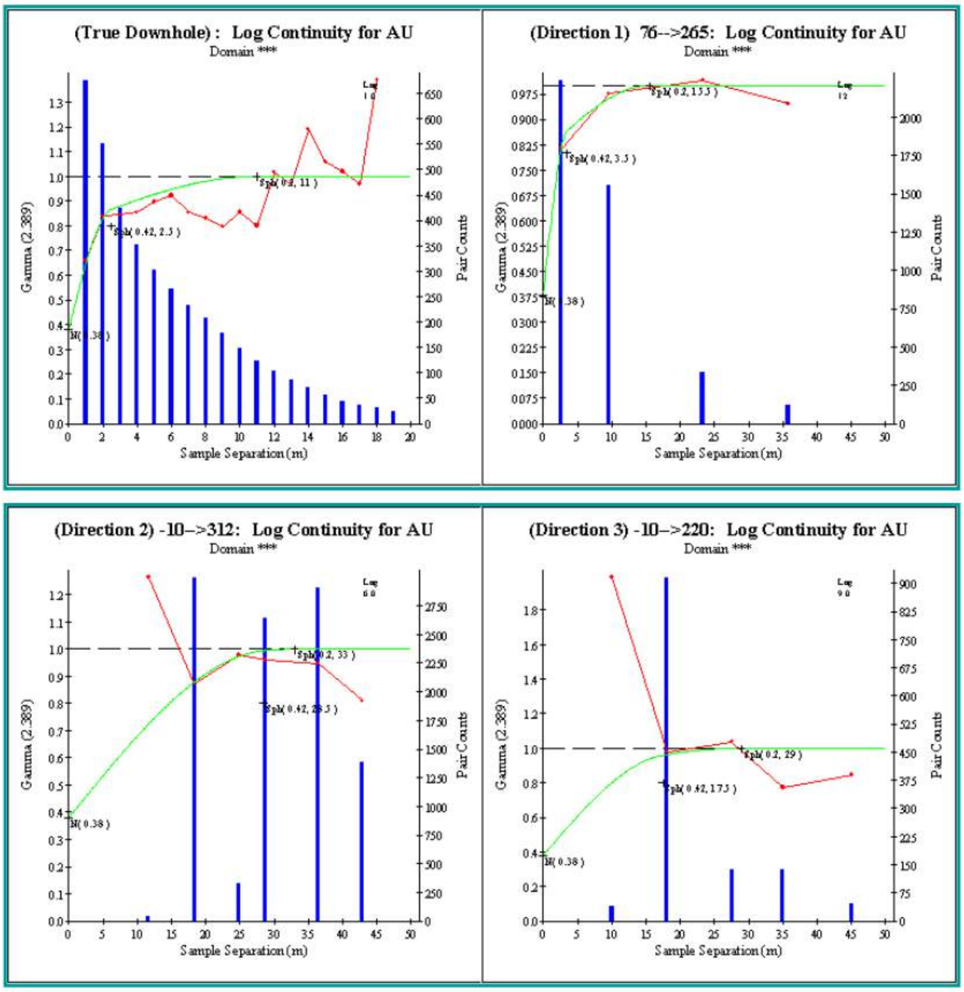

Figure 14-36 J3 Variograms. Source: Westgold.

14.5.5.6 Block Model and Grade Estimation

Grade estimation for gold was by way of Ordinary Kriging (OK) and Inverse Distance (ID) using the flagged and composited drillholes. All sub-blocks were assigned the grade of their parent block. Cell discretisation value of 3 x 3 x 3 was used in each estimate. Only those blocks residing within the mineralised envelopes were interpolated with grade.

Each of the mineralised wireframes was treated as a hard boundary, to prevent gold sample values in adjacent wireframes influencing the estimated grade.

Two Kriged estimations were conducted per zone. Both used the same search ellipse with one estimate having the search ellipse axes rotated according wireframe orientation (dynamic search ellipse) and the other with a fixed search orientation (static search ellipse). This comparison was performed to verify the different orientations in the wireframes did not affect the final resource estimate. To determine the search axes, the dip of the wireframe face was obtained after removing all faces that were sub-vertical and outside of the expected dip of the lithology. The dip direction were saved to a file and visually verified.

Table 14-92 Dynamic search parameters.

	Minimum Dip	Maximum Dip	Minimum Dip Direction	Maximum Dip Direction	File
J2	-50	50	330	30	J2_DynamAnisoPT
J3	-50	50	330	30	J3_DynamAnisoPT

The ID estimation was used as a check estimate to ensure the OK estimates were valid. ID estimation of the grade used the power of three (3) for all estimations. All search parameters were identical to the OK estimation, to ensure the ID estimate could be used as a useful check estimate.

Search ellipses were oriented along strike and down dip for each deposit. The orientation was based on the lithology and mineralisation orientation and wireframes provided by Montezuma Mining. This was validated by draping the estimation ellipses over the corresponding mineralisation envelope.

The primary search ellipse increased by a factor if the minimum number of samples were not encountered within the various searches. The minimum and maximum number of samples for J2 zone was higher than zone J3 as the variability between the samples was higher. As the minimum width for wireframes was three meters and the samples were composited to one metre, the minimum number of samples was set to three for the final search ellipse to ensure all model cells within the ellipse was estimated. An octant-based search was not used as the drillholes were not clustered. Search and estimation parameters are presented below.

Table 14-93 J2 search parameters - Datamine rotation angles.

Strike Radius	Cross Strike Radius	Perpendicular to plane Radius	Rotation Around Z	Rotation Around X	Rotation Around Y	Octant Search	Max per Drill hole
21	21	5	-20	30	0	No	5
	Factor	Min Sample	Max Sample				
Pass 1	1	8	16				
Pass 2	1.5	8	16				
Pass 3	2	3	16				

Table 14-94 J3 search parameters - Datamine rotation angles.

Strike Radius	Cross Strike Radius	Perpendicular to plane Radius	Rotation Around Z	Rotation Around X	Rotation Around Y	Octant Search	Max per Drill hole
35	35	8.5	-20	30	0	0	5
	Factor	Min Sample	Max Sample				
Pass 1	1	6	12				
Pass 2	1.5	6	12				
Pass 3	2	3	12				

14.5.5.7 Model Validation

Model validation was carried out graphically and statistically to ensure that block model grades reflect the tenor of grade from adjacent drillhole data. Drillhole cross sections were examined to ensure that model grades honour the local composite drillhole grades. A number of statistical methods were employed to validate the block model as listed below.

Two kriged grade estimations where run for each zone with only the direction of the search ellipses being modified.

For zone J2, the dynamic search ellipse and the static search ellipse showed very similar probability plots and histograms for gold. However, the dynamic search histogram shows more local variation in grade compared to the static search ellipse. The presence of coarse gold would increase the grade variability and the dynamic search is considered the better search method.

For zone J3, the dynamic search ellipse shows higher gold values below 0.8 g/t and lower gold values above 3 g/t when compared to the static search ellipse. However, the dynamic search histogram shows more local variation in grade compared to the static search ellipse. The presence of coarse gold would increase the grade variability and the dynamic search is considered the better search method.

For each wireframe, the cut composited drillhole samples and model average gold grade were compared to ensure that the mean block model grade per wireframe were generally comparable to the input sample data.

At J2, there are 77 mineralisation wireframes. There are five wireframes with a 0.8 g/t or greater difference when the drilling mean is subtracted from model mean. Four of the five wireframes were located at the base of the J1 pit, 672,486 mE, 7,165,299 mN and 553 mRL, indicating a possible high grade zone or a different orientation in mineralisation compared to the rest of the deposit. There were no wireframes where there was a difference of -0.8 g/t.

Table 14-95 J2 block model and drilling means.

MINZON	Model Mean	Drilling Mean	Difference
15	2.09	3.53	1.44
19	0.92	2.38	1.47
20	0.62	1.61	1.00
58	1.04	2.66	1.63
73	6.49	7.88	1.40

None of the 64 J3 mineralisation wireframes had an absolute difference of >0.8 g/t in estimated grade as compared to input composite grade.

A comparison of model tonnes with drillhole metres gives an indication of the level of spatial confidence that tonnage in the final model matches the drillhole data used to create the model.

Model v. drillholes by bench for the J2 and J3 zones were reviewed and the increased tonnage can be seen to correlate with increased drilling meterage. Zone J2 was evaluated with 30 g/t and 90 g/t cut offs and zone J3 was evaluated with 30 g/t and 80g/t cut-offs.

A comparison of model grade with drillhole assays gives an indication of the level of confidence that the model grade curve follows the drillhole grades. An expected difference is the averaging of peaks and troughs in the drillhole grade curve, when compared to the model curve. In areas of a low number of drillhole samples, the model curve will show increased influenced by samples further away.

The drilling grade and model grade curves for benches, northings and eastings for J2 and J3 using a 30 g/t cut off were reviewed with good correlation exhibited.

14.5.5.8 Mineral Resource Classification

While there is abundant drilling and geological information, 96% of the drilling is historical. There are three areas that have a negative influence on the Mineral Resource Estimate classification:

- The accuracy of the historical work has not been verified;
- The accuracy of the density values is uncertain, and;
- There is a lack of understanding of the controlling structure / lithology.

Classification of the J2 and J3 block models is displayed below.

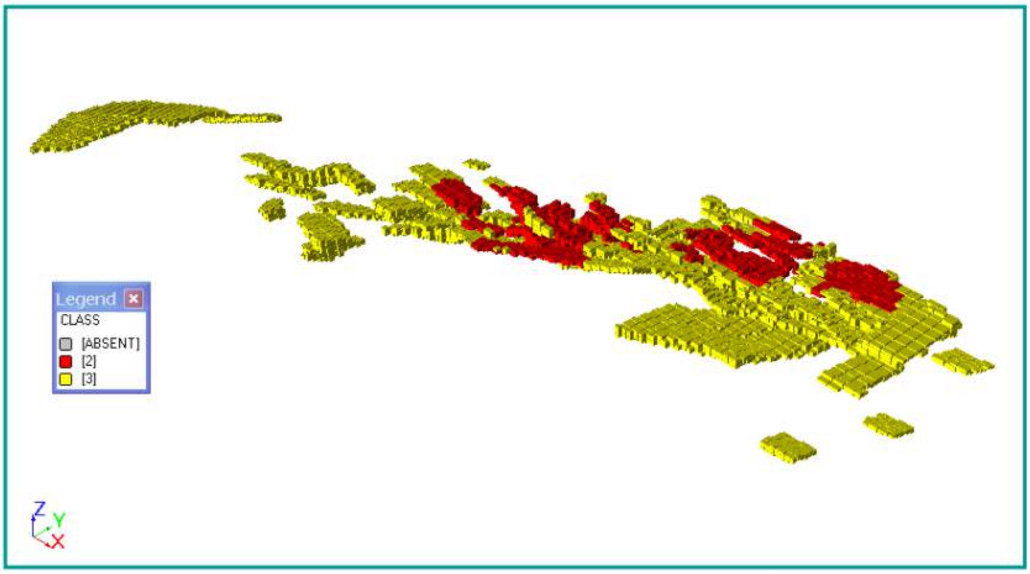

Figure 14-37 J2 block model classification (red = Indicated, yellow = Inferred). Source: Westgold.

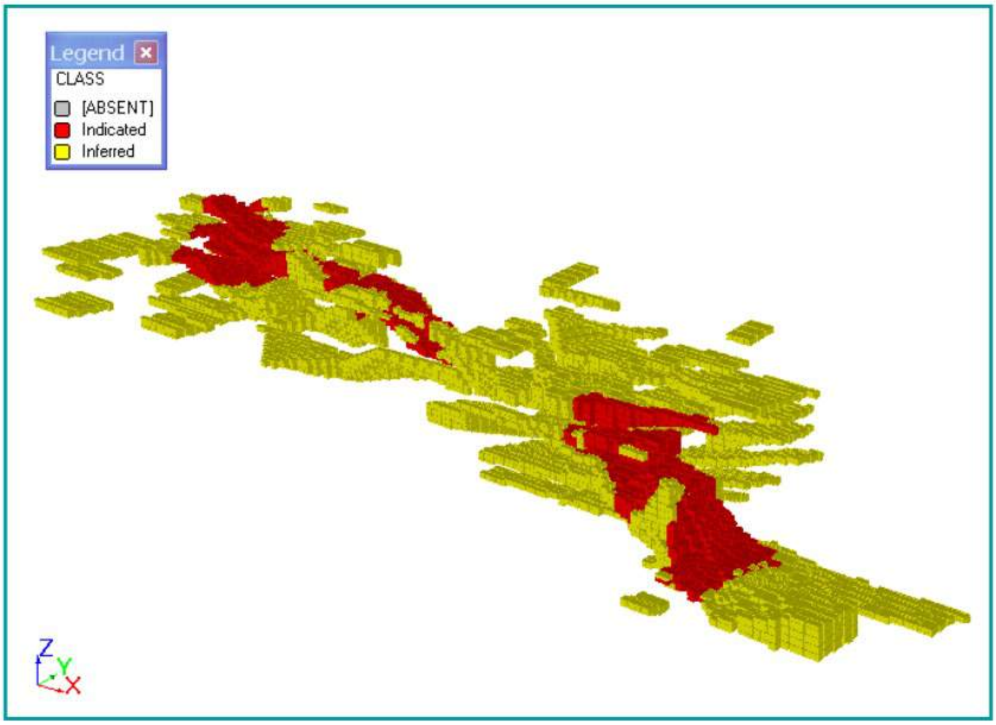

Figure 14-38 J3 block model classification (red = Indicated, yellow = Inferred). Source: Westgold.

14.5.5.9 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-96** is effective as of June 30, 2024. The Mineral Resource at the Jubilee deposit has been reported using a cut-off at 1.0 g/t Au and above an optimised pit shell (J2 resource) and above a cut-off at 1.0 g/t Au for the J3 resource.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of open pit Mineral Resources this is generally further refined by the reporting above an optimisation shell at an appropriate gold price. In the case of underground Mineral Resources this is generally further refined by geotechnical and depth considerations.

Table 14-96 Jubilee Mineral Resource – FGO – as at June 30, 2024.

Jubilee Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Jubilee	0	0.00	0	99	1.94	6	99	1.94	6	371	2.43	29
Total	**0**	**0.00**	**0**	**99**	**1.94**	**6**	**99**	**1.94**	**6**	**371**	**2.43**	**29**

>= 1.0 g/t Au.

The Jubilee Mineral Resource estimate as set out in **Table 14-96** is effective as of June 30, 2024.

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

14.6 STOCKPILES

Stockpiles generated from the mining of historical and active FGO open pits and undergrounds, are estimated as Measured and Indicated Mineral Resources using the cost assumptions for FGO at the time the stockpile material was dumped. The estimates use data from grade control protocols during mining with the cut-off based on revenue and costs at the time of production. The grade control evaluation uses a combination of drilling, ore block / stope grade estimation and dump sampling to provide gold grade values.

14.6.1.1 Mineral Resource Statement

The Mineral Resource Statement presented herein sets out the Gold Mineral Resource estimate prepared in accordance with the Canadian Securities Administrators' National Instrument 43-101 and Form 43-101F. The Mineral Resource estimate as set out in **Table 14-97** is effective as of June 30, 2024. The Mineral Resource for stockpiles has been reported using a cut-off at 0.0 g/t Au.

The 'reasonable prospects for eventual economic extraction' requirement generally implies that the quantity and grade estimates meet certain economic thresholds and that the Mineral Resources are reported at an appropriate cut-off grade that takes into account extraction scenarios and processing recoveries. In the case of stockpile Mineral Resources this is assessed by analysing contained value against the marginal cost of haulage and processing. Given there is no capital or timing impost on stockpile mining, and Westgold is unhedged, stockpiles are analysed at the prevailing spot price.

Table 14-97 Stockpile Mineral Resource – FGO – as at June 30, 2024.

Stockpiles Mineral Resource Statement - Rounded for Reporting 30/06/2024												
	Measured			Indicated			Measured and Indicated			Inferred		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33	16	0.54	0
Total	**723**	**0.95**	**22**	**481**	**0.69**	**11**	**1,204**	**0.85**	**33**	**16**	**0.54**	**0**

1 Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

2 The Measured and Indicated Mineral Resources are inclusive of those Mineral Resources modified to produce Mineral Reserves.

3 The Mineral Resource estimates include Inferred Mineral Resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Mineral Reserves. It is reasonably expected that the majority of Inferred Mineral resources could be upgraded to Indicated Mineral Resources with continued exploration.

4 The Gold Mineral Resource is estimated using a long-term gold price of A$3,000/oz.

5 The Gold Mineral Resource for FGO is reported using either a 0.5 g/t Au, 0.70 g/t, 0.80 g/t or 1.0 g/t Au cut-off for open pits and above an RL or optimised pit shell. A 2.0 g/t cut-off grade for underground projects and above an RL if appropriate. Stockpile Gold Mineral Resources are reported insitu.

6 Mineral Resources are depleted for mining as of June 30, 2024.

7 To best represent 'reasonable prospects of eventual economic extraction' the majority of the mineral resources for open pits have been reported within optimised pit shells at various prices between A$2,000/oz and A$2,600/oz. For underground resources, areas considered sterilised by historical mining are removed from the Mineral Resource estimation.

8 Mineral Resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add up due to rounding.

9 CIM Definition Standards (2014) were followed in the estimation of Mineral Resources.

10 Gold Mineral Resource estimates were prepared under the supervision of Qualified Person J. Russell, MAIG (General Manager Technical Services, Westgold Resources).

15 MINERAL RESERVE ESTIMATES

15.1 INTRODUCTION

The gold Mineral Reserve estimates have been prepared using accepted industry practice and in accordance with NI 43-101 reporting standards, under the supervision of Mr. Leigh Devlin, FAusIMM who is an employee of Westgold Resources. Mr. Devlin FAusIMM accepts responsibility as Qualified Person for the Mineral Reserve estimates.

Fortnum is an operating gold mine, allowing current design criteria, mining methods and actual costs to form the basis for mine design, scheduling and economic evaluation used in this estimation process. As an operating mine, costs, mining methods and metallurgical factors are well understood, providing confidence in their application as part of the Mineral Reserve estimation. All major infrastructure and permitting is also in place. The economics of the Mineral Reserve estimate could be materially affected by a significant change to commodity price.

Gold Mineral Reserves at Fortnum are split into two separate geological regions, Fortnum and Horseshoe. The Mineral Reserve estimate effective June 30, 2024 is summarised below.

Table 15-1 Fortnum Gold Mineral Reserves at June 30, 2024.

Fortnum Gold Project Mineral Reserve Statement - Rounded for Reporting 30/06/2024									
	Proven			Probable			Proven and Probable		
Project	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**	**kt**	**g/t**	**koz**
Starlight UG	676	2.56	56	971	2.36	74	1,647	2.44	129
Fortnum District	0	0.00	0	429	1.85	26	429	1.85	26
Horseshoe	0	0.00	0	357	2.18	25	357	2.18	25
Peak Hill	0	0.00	0	0	0.00	0	0	0.00	0
Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33
Total	**1,399**	**1.73**	**78**	**2,239**	**1.87**	**135**	**3,638**	**1.82**	**213**

1. The Mineral Reserve is reported at varying cut-off grades per based upon economic analysis of each individual deposit.
2. Key assumptions used in the economic evaluation include:
   d) A metal price of A$3,000/oz gold for underground operations and A$2,600/oz gold for open pit operations.
   e) Metallurgical recovery varies by deposit.
   f) The cut-off grade takes into account operating, mining, processing/haulage and G&A costs, excluding capital.
3. The Mineral Reserve is depleted for all mining to June 30, 2024.
4. The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number is rounded individually, the table may show apparent inconsistencies between the sum of rounded components and the corresponding rounded total.
5. The Mineral Reserve tonnages and grades are estimated and reported as delivered to plant (the point where material is delivered to the mill) and is therefore inclusive of ore loss and dilution.
6. CIM Definition Standards (2014) were followed in the estimation of Mineral Reserves.

7 Gold Mineral Reserve estimates were prepared under the supervision of Qualified Person L Devlin, FAusIMM.

15.2 FORTNUM

The Fortnum Mineral Reserves comprise the deposits of the Nathan's open pit and the Starlight underground.

15.2.1 Nathan's

15.2.1.1 Mineral Reserves Estimation Process

A process has been followed to convert the Mineral Resources to Mineral Reserves which is underpinned by design, schedule and economic evaluation. This process is described below and in the following sections.

- Mining ore loss and dilution were estimated by developing mineable shapes around the ore body which would represent the minimum selective mining unit (SMU) size of the planned open pit fleet.
- Open pit optimisations were run by Westgold using Whittle software's Pseudoflow optimisation algorithm. Modifying factors including mining costs, processing costs, selling costs, metallurgical recoveries and gold price were applied within the software and optimal shells were then selected as the basis for subsequent designs.
- Various mine designs were then completed.
- These designs were then scheduled as stand-alone completely costed projects to ensure the designs and schedule were economically viable.
- The Mineral Reserve estimate was then based on the most economically relevant design.

Table 15-2 Nathan's gold Mineral Reserves as at June 30, 2024.

	Proven			Probable			Proven and Probable		
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Nathan's				429	1.85	26	429	1.85	26

1 The Mineral Reserve is reported at a 1.0 g/t cut-off grade.
2 Key assumptions used in the economic evaluation include:
  a) A metal price of A$2,600/oz gold.
  b) Metallurgical based upon historical data.
  c) The cut-off grade takes into account operating, mining, processing/haulage and G&A costs, excluding mining capital where relevant.
3 The Mineral Reserve is depleted for all mining to June 30, 2024.
4 The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number is rounded individually, the table may show apparent inconsistencies between the sum of rounded components and the corresponding rounded total.
5 The Mineral Reserve tonnages and grades are estimated and reported as delivered to plant (the point where material is delivered to the mill) and is therefore inclusive of ore loss and dilution.
6 CIM Definition Standards (2014) were followed in the estimation of Mineral Reserves.
7 Gold Mineral Reserve estimates were prepared under the supervision of Qualified Person L Devlin, FAusIMM.

15.2.1.2 Cut-off Grade Derivation

The break-even cost is a combination of the processing cost, any mining specific Mineral Reserve costs (e.g. rehandle, grade control etc.) and the road haulage to the Fortnum Mill. Summarised processing costs include an allowance for sustaining capital and tails dam construction on a dollar per tonne basis. The net price calculation is detailed and resulting cut-offs used to define the Mineral Reserve are detailed below.

Table 15-3 Nathan's cut-off grade parameters.

Ore Type	Oxide	Trans	Fresh
Gold Price (A$/oz)	**$2,750 /oz**	**$2,750 /oz**	**$2,750 /oz**
Royalties: State 2.5%	$68.75	$68.75	$68.75
Royalties: Perilya $/oz	$10.00	$10.00	$10.00
$/t Royalties	0	0	0
Net Revenue	**$2,671.25**	**$2,671.25**	**$2,671.25**
Net Revenue $/g	**$85.88**	**$85.88**	**$85.88**
Haulage from Pit to Mill ROM (moisture modified)	$1.91 /t	$1.91 /t	$1.91 /t
Haul Road Maintenance	$0.50 /t	$0.50 /t	$0.50 /t
Milling	$33.04 /t	$33.04 /t	$33.04 /t
Rock Breakage	$0.00 /t	$0.18 /t	$0.25 /t
Total Marginal Costs	**$35.45 /t**	**$35.62 /t**	**$35.70 /t**
Grade Control	$4.00 /t	$4.00 /t	$4.00 /t
Mine Administration	$17.19 /t	$17.19 /t	$17.19 /t
Total Direct Costs	**$56.64 /t**	**$56.81 /t**	**$56.89 /t**
Total Costs	**$56.64 /t**	**$56.81 /t**	**$56.89 /t**
Metallurgical Recovery	97.0%	97.0%	92.0%
Marginal Cut Off Grade	**0.43 g/t**	**0.43 g/t**	**0.45 g/t**
Break Even Cut Off Grade	**0.68 g/t**	**0.68 g/t**	**0.72 g/t**
HG Ore Cut Over Grade to meet Corporate Goals	**0.82 g/t**	**0.82 g/t**	**0.86 g/t**
Mining Dilution	9.0%	10.0%	12.0%
Min Waste - Lower (Set by WGX CEO)	**0.60 g/t**	**0.60 g/t**	**0.60 g/t**
Grade Ranges for Classification of Insitu Ore Blocks			
Min Waste	0.6 to 0.7 g/t	0.6 to 0.8 g/t	0.6 to 0.8 g/t
High Grade Ore	Above 0.9 g/t	Above 0.9 g/t	Above 1 g/t

15.2.2 Starlight

15.2.2.1 Summary

The underground Starlight deposit is mined via longhole open stoping methods. The Starlight Mineral Reserves were optimised, designed, and scheduled by mining method and mineralised zones. Cost modelling was completed to show the cashflow and NPV provides sufficient return to include within the WGX reserve. Having reviewed the data and updated it with up to date modifying factors (costs and gold price), Mr. Devlin FAusIMM accepts responsibility as Qualified Person for the Starlight Mineral Reserve estimates.

15.2.2.2 Mineral Reserve Estimation Process

Starlight is an underground gold mine allowing current design criteria, mining methods and actual costs to form the basis for mine design, scheduling and economic evaluation used in this estimation process. As an operating underground mine, costs, mining methods and metallurgical factors are well understood, providing confidence in their application as part of the Mineral Reserve estimation process. Although some additional surface infrastructure is required, the key major infrastructure and permitting is in place with access to a well-established decline portal. The economics of the Mineral Reserve estimate could be materially affected by a significant change to commodity price.

Designs previously completed by WGX were loaded into Deswik software and verified against current as-builts and the Mineral Resource model.

Key assumptions include:

- Development dilution of 0% additional tonnes at 0 g/t Au;
- Stope dilution is included in the designed stope shapes of the longhole open stoping (LHOS) with a 0 g/t Au applied.
- Stope recovery factor of 90% for LHOS stopes

The resulting Mineral Reserve estimate of June 30, 20.23 is shown in **Table 15-4**.

Table 15-4 Starlight gold Mineral Reserves at June 30, 2024.

	Proven			Probable			Proven and Probable		
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Starlight	675	2.56	56	972	2.36	74	1,647	2.44	129

1. The Mineral Reserve is reported at a 1.4 g/t cut-off grade for development and a 2.2 g/t cut-off grade for stopes.
2. Key assumptions used in the economic evaluation include:
   a) A metal price of A$3,000/oz gold.
   b) Metallurgical based upon historical data.
   c) The cut-off grade takes into account operating, mining, processing/haulage and G&A costs, excluding mining capital where relevant.
3. The Mineral Reserve is depleted for all mining to June 30, 2024.
4. The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number is rounded individually, the table may show apparent inconsistencies between the sum of rounded components and the corresponding rounded total.

5 The Mineral Reserve tonnages and grades are estimated and reported as delivered to plant (the point where material is delivered to the mill) and is therefore inclusive of ore loss and dilution.
6 CIM Definition Standards (2014) were followed in the estimation of Mineral Reserves.
7 Gold Mineral Reserve estimates were prepared under the supervision of Qualified Person L Devlin, FAusIMM.

15.2.2.3 Stope Design Parameters

The following stope design parameters were applied within the mine design:

- Minimum footwall dip angles were set at 45°;
- Minimum mining widths (excluding dilution) of 1.5 m;
- Natural low-grade rock pillars have been included in the mine design per the economic stope shapes developed. Proximity to old mined out areas were also considered. An additional mining recovery factor of 90% has been applied to account for ore extraction and ore losses and bogging recovery losses.

15.2.2.4 Cut-Off Grade Derivation

Cut-off grades (COGs) are derived from the Stope Optimiser (SO) stope shapes utilising gold COGs inclusive of costs, revenue and metallurgical factors. These were determined to be 1.9 g/t for stopes and 0.7 g/t for low grade development. The cut-off grade inputs and calculations are shown in **Table 15-5** and

Table 15-6.

The Starlight mine design and schedule is extremely sensitive to revenue factors, so changes to recovery or gold price may impact economic areas as designed for this Mineral Reserve.

Table 15-5 Starlight cut-off grade parameters.

Parameter	Value
Gold Price (A$/oz)	**$3,000 /oz**
% Royalties	2.5%
$/t Royalties	$0.00
3rd Party $/oz	$0.00
Metallurgical Recovery	**95%**
Net Revenue (after recovery) A$/oz	**$2,850.00**
Net Revenue (after recovery) A$/g	**$91.63**

Table 15-6 Starlight cut-off calculation inputs.

Item	Fully Costed	Mine Operating	Stope Cut-Off	Low Grade
Mining Capital	23.54			
Mining Operating	72.42	64.05	45.56	
Haulage	4.63	4.63	4.63	4.63
Grade Control	11.78	11.78	11.78	
Exploration	6.71	6.71	1.68	1.68
Ancillary Services	19.37	19.37	19.37	
Mine Management and Technical	28.09	28.09	28.09	
Site G&A	15.47	15.47	15.47	15.47
Corporate Capital	9.73	9.73	9.73	9.73
Processing	29.28	29.28	29.28	29.28
Royalty	5.75	5.75	5.75	5.75
Total	226.77	194.85	171.33	66.54
Cut Off Grade	2.5	2.1	1.9	0.7

15.3 HORSESHOE

The Horseshoe Mineral Reserves is comprised of the Horseshoe – Cassidy - Pod open pit.

15.3.1 Horseshoe – Cassidy - Pod

15.3.1.1 Mineral Reserves Estimation Process

A process has been followed to convert the Mineral Resources to Mineral Reserves which is underpinned by design, schedule and economic evaluation. This process is described below and in the following sections.

- Mining ore loss and dilution were estimated by developing mineable shapes around the ore body which would represent the minimum selective mining unit (SMU) size of the planned open pit fleet.
- Open pit optimisations were run by Westgold using Whittle software's Pseudoflow optimisation algorithm. Modifying factors including mining costs, processing costs, selling costs, metallurgical recoveries and gold price were applied within the software and optimal shells were then selected as the basis for subsequent designs.
- Various mine designs were then completed.
- These designs were then scheduled as stand-alone completely costed projects to ensure the designs and schedule were economically viable.
- The Mineral Reserve estimate was then based on the most economically relevant design.

Table 15-7 Horseshoe – Cassidy - Pod gold Mineral Reserves at June 30, 2024.

	Proven			Probable			Proven and Probable		
	kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Horseshoe				357	2.18	25	357	2.18	25

1 The Mineral Reserve is reported at a 1.1 g/t cut-off grade.
2 Key assumptions used in the economic evaluation include:
   a) A metal price of A$2,600/oz gold.
   b) Metallurgical based upon historical data.
   c) The cut-off grade takes into account operating, mining, processing/haulage and G&A costs, excluding mining capital where relevant.
3 The Mineral Reserve is depleted for all mining to June 30, 2024.
4 The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number is rounded individually, the table may show apparent inconsistencies between the sum of rounded components and the corresponding rounded total.
5 The Mineral Reserve tonnages and grades are estimated and reported as delivered to plant (the point where material is delivered to the mill) and is therefore inclusive of ore loss and dilution.
6 CIM Definition Standards (2014) were followed in the estimation of Mineral Reserves.
7 Gold Mineral Reserve estimates were prepared under the supervision of Qualified Person L Devlin, FAusIMM.

15.3.1.2 Cut-off Grade Derivation

The ore cost is a combination of the processing cost, any mining specific Mineral Reserve costs (e.g. rehandle, grade control etc.) and the road haulage to the Fortnum Mill. Summarised processing costs include an allowance for sustaining capital and tails dam construction on a dollar per tonne basis.

The net price calculation and resulting cut-offs used to define the Mineral Reserve are detailed in

Table 15-8.

Table 15-8 Horseshoe – Cassidy - Pod cut-off grade parameters.

Ore Type	Oxide	Trans	Fresh
Gold Price (A$/oz)	**$2,600 /oz**	**$2,600 /oz**	**$2,600 /oz**
Royalties: State 2.5%	$65.00	$65.00	$65.00
Royalties: Perilya $/oz	$10.00	$10.00	$10.00
$/t Royalties	$0.00	$0.00	$0.00
Net Revenue	**$2,525.00**	**$2,525.00**	**$2,525.00**
Net Revenue $/g	**$81.18**	**$81.18**	**$81.18**
Haulage from Pit to Mill ROM (moisture modified)	$7.75 /t	$7.75 /t	$7.75 /t
Haul Road Maintenance	$4.27 /t	$4.27 /t	$4.27 /t
Milling	$33.04 /t	$33.04 /t	$33.04 /t
Rock Breakage	$0.00 /t	$0.18 /t	$0.25 /t
Total Marginal Costs	**$45.06 /t**	**$45.24 /t**	**$45.31 /t**
Grade Control	$4.00 /t	$4.00 /t	$4.00 /t
Mine Administration	$17.19 /t	$17.19 /t	$17.19 /t
Total Direct Costs	**$66.25 /t**	**$66.43 /t**	**$66.50 /t**
Total Costs	**$66.25 /t**	**$66.43 /t**	**$66.50 /t**
Metallurgical Recovery	94.0%	94.0%	94.0%
Marginal Cut Off Grade	**0.59 g/t**	**0.59 g/t**	**0.59 g/t**
Break Even Cut Off Grade	**0.87 g/t**	**0.87 g/t**	**0.87 g/t**
HG Ore Cut Over Grade to meet Corporate Goals	**0.87 g/t**	**0.87 g/t**	**0.87 g/t**
Mining Dilution	21.9%	16.1%	16.1%
Min Waste - Lower (Set by WGX CEO)	**0.60 g/t**	**0.60 g/t**	**0.60 g/t**
Grade Ranges for Classification of Insitu Ore Blocks			
Min Waste	0.6 to 1.1 g/t	0.6 to 1 g/t	0.6 to 1 g/t
High Grade Ore	Above 1.1 g/t	Above 1 g/t	Above 1 g/t

15.4 STOCKPILES

Stockpiles generated from the mining of historical and active FGO open pits and undergrounds, are estimated as Proven and Probable Mineral Reserves using the cost assumptions for FGO at the time the stockpile material was dumped. The estimates use data from grade control protocols during mining with the cut-off based on revenue and costs at the time of production. The grade control evaluation uses a combination of drilling, ore block / stope grade estimation and dump sampling to provide gold grade values.

Table 15-9 Stockpiles Gold Mineral Reserves at June 30, 2024.

	Proven			Probable			TOTAL		
	(kt)	(g/t)	(koz)	(kt)	(g/t)	(koz)	(kt)	(g/t)	(koz)
Stockpiles	723	0.95	22	481	0.69	11	1,204	0.85	33

1 The Mineral Reserve is reported at a 0.0 g/t cut-off grade.

2 Key assumptions used in the economic evaluation include:

   d) A metal price of A$3,000/oz gold.

   e) Metallurgical based upon historical data.

   f) The cut-off grade takes into account operating, mining, processing/haulage and G&A costs, excluding mining capital where relevant.

3 The Mineral Reserve is depleted for all mining to June 30, 2024.

4 The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number is rounded individually, the table may show apparent inconsistencies between the sum of rounded components and the corresponding rounded total.

5 The Mineral Reserve tonnages and grades are estimated and reported as delivered to plant (the point where material is delivered to the mill) and is therefore inclusive of ore loss and dilution.

6 CIM Definition Standards (2014) were followed in the estimation of Mineral Reserves.

7 Gold Mineral Reserve estimates were prepared under the supervision of Qualified Person L Devlin, FAusIMM.

16 MINING METHODS

16.1 FORTNUM

16.1.1 Nathan's

16.1.1.1 Open Pits

This section describes the mining methods applicable to the Nathan's Mineral Reserves.

16.1.1.2 Open Pit Mining Infrastructure

The Nathan's pit is located some 5km from the Fortnum Mill and office complex and as such will only require contractor equipment parking areas and small fit-for-purpose maintenance and office areas to be established on site.

16.1.1.3 Mining Methods

The mining method for open pits are drill, blast, loading by hydraulic backhoe excavator and trucking by diesel haul trucks of the waste rock to a dedicated waste rock dump area close to the pit and the ore to a local pit stockpile ready for road train haulage to the Fortnum Mill.

Mining will take place in benches with flitch loading (on either 2.5 m or 3 m high flitches). The open pit operations require diligent ore control / grade control procedures and resources. Grade control RC drilling will be performed ahead of blasting when required with the drilling chips assayed. In combination with the planning block model, zones within the mining bench are demarcated (by coloured tape / spray or a combination of the two) to define if a parcel of ore is low grade, medium grade or high grade.

The post loading grade control process is important to ensure the reconciliation is in line with planning and to ensure ore modifying factors are reasonable and follow due process.

The typical open pit mining cycle involves the following:

- RC drilling (grade control drilling prior to mining to refine / update waste / ore zones);
- Bench drilling floor preparation and survey depths for each blast hole (depth/lengths of each blast hole are key to ensure bench floor controls);
- Drilling of blast holes;
- Review and QA/QC of blast holes to ensure they are drilled to design;
- Re-drilling of any holes not deemed correct/appropriate;
- Charging and firing of blast holes;
- Demarcation (on each bench level) of ore / waste and low-grade zones;
- Loading of the heave when necessary;

- Loading of the flitches, loading to be supervised in ore blocks to ensure correct truck destinations; and
- Trucks haul ore to a stockpile close to the open pit.

16.1.1.4 Hydrology

Most of the open pits (historical pits) in the Fortnum area have groundwater inflows and there is obvious rain / surface water ingress throughout rain events. Hydrogeological modelling indicates that expected groundwater inflow would be in the order of 2 L/s. This volume of water will be disposed of via normal dust suppression activities during the course of mining.

Surface water ditches, culverts and bund walls in places around the pit will be designed to divert surface water runoff away from the open pit operations (as far as practicable). These designs will be informed by hydrogeological modelling.

16.1.1.5 Geotechnical

The Nathan's pit was optimised using generic geotechnical criteria based on material oxidation states. These values are set out below.

Table 16-1 Nathan's wall parameters.

Oxidation State	Face Height (m)	Face Angle (deg)	Berm Width(m)
Oxide	20	55	5
Transitional	20	60	5
Fresh	20	65	5

16.1.1.6 Historical Mining

The existing Nathan's open pit void points to good to fair ground conditions being expected with minimal major slope damage. A geotechnical engineer will review each pit design and may require design alterations prior to mining recommencing at Nathan's.

16.1.1.7 Mine Design

The mine design was developed using SURPAC software. The pit design criteria for the Nathan open pit are given below.

Table 16-2 Nathan's pit design parameters.

Region	Zone	Face Height (m)	Face Angle (deg)	Berm Width(m)
Nth-East Corner	Surf-495mRL	11	52	5
Nth-East Corner	495-480mRL	15	52	7
Nth-East Corner	480-420mRL	20	52	7
Nth-East Corner	420-400mRL	20	58	7
Nth-East Corner	400-380mRL (base)	20	75	7
East Wall	Surf-420mRL	Various	52	Various
East Wall	420-400mRL	Various	58	Various
East Wall	400- 380mRL (base)	20	75	7
Others	Surf-495mRL	11	52	5
Others	495-480mRL	15	52	7
Others	480-420mRL	20	52	7
Others	420-400mRL	20	58	7
Others	400-377.5mRL (base)	20	75	7
Overall Slope Angles (Ranges)	33°-38°			
Ramp Width (m)	15			
Ramp Gradient	1 in 8.5			
Pit Depth (m)	130			

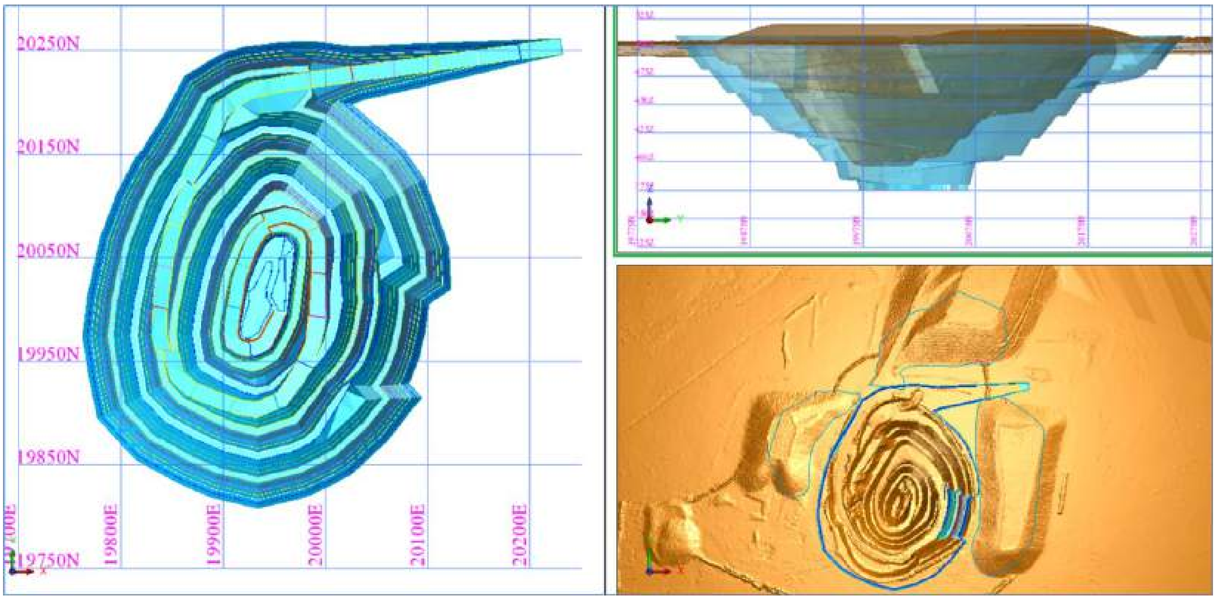

Figure 16-1 Nathan's Open Pit Mineral Reserves. Source: Westgold.

16.1.1.8 Mine Scheduling

The Nathan's pit was scheduled manually using the Excel software package. Mining production rates were determined by the mining width of the cutback and based on a 120t excavator and Caterpillar 777 trucks fleet. Maximum dig rates were set to 235 kbcm/month and reduced depending on available working areas, interactions with other activities in the pit (grade control drilling or blast hole drilling) and working bench area. The mining schedules are considered realistic and achievable considering past performance.

Table 16-3 Nathan's Mineral Reserve schedule.

Parameter	Unit	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2
Mined Ore Tonnes	kt	429	0	5	33	92	158	141
Mined Grade	g/t	1.85	0.00	0.90	1.14	1.40	2.15	2.01
Mined Ounces	koz	26	0	0	1	4	11	9
Mined Waste Volume	kbcm	3,063	742	740	682	550	276	73
Total Mined Volume	kbcm	3,229	743	742	695	587	336	126
Strip Ratio (bcm:bcm)	W:O	18.4	0	327.4	49.1	14.7	4.6	1.4

1) The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number is rounded individually, the table may show apparent inconsistencies between the sum of rounded components and the corresponding rounded total.

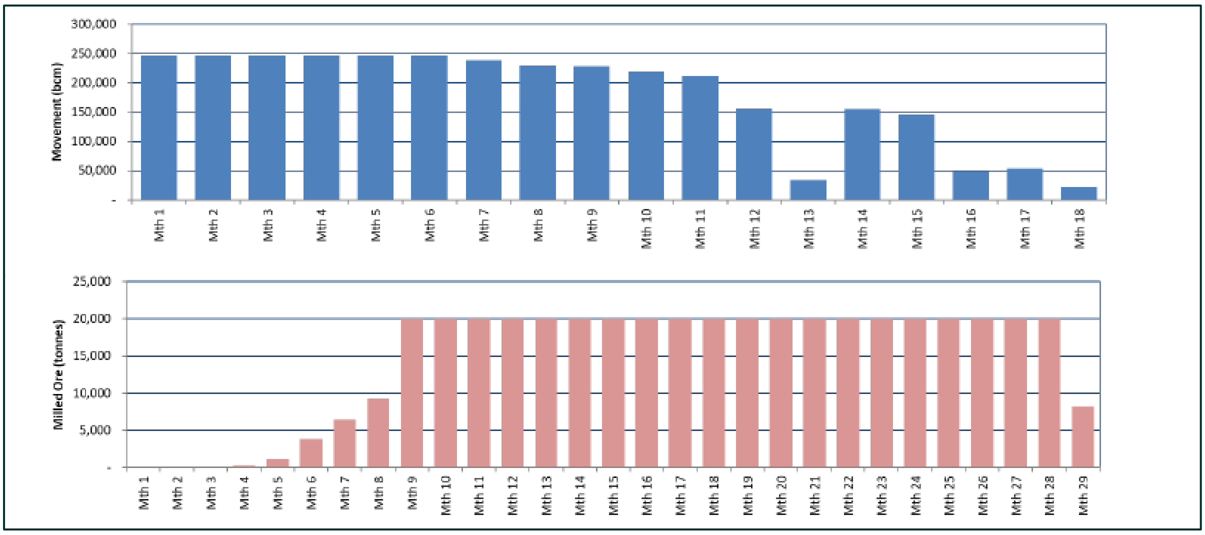

Figure 16-2 Monthly Nathan's open pit movement and ore delivery schedule. Source: Westgold.

16.1.1.9 Mobile Equipment

The Nathan's open pit is planned to be developed by means of 120t hydraulic backhoe excavators and 90 t diesel haul trucks. Mining is proposed to be conducted by contractors and the specific equipment units may vary as the contractor sees fit.

16.1.1.10 Site Layout

It is envisaged that only basic facilities will be required for the contactor which would consist of parking areas for the mining equipment, possibly one or two small on-site mobile offices and ablutions and a mobile workshop.

Areas are available for ROM pads and waste dumps.

16.1.2 Starlight

16.1.2.1 Underground Infrastructure

The Starlight underground mine will be accessed the existing Trev's and Starlight declines to the base of the mine. The declines are developed at a 1:7 (down) gradient to the various orebody development horizons. The decline is typically 5.3 mW x 5.8 mH, with a standard ore drive size of 5 mW x 5 mH. Lateral development profiles are well matched to the mobile fleet. Ore is hauled from the underground to surface via the decline where it is then transported via a separate surface haulage fleet to the Fortnum mill.

Starlight is an operating mine with established communications, electrical reticulation, pumping and ventilation systems.

Equipment is maintained and serviced at a surface workshop.

16.1.2.2 Mining Methods

The current planned mining method for all current orebodies is Long-Hole Open Stoping (LHOS) in 'Continuous Retreat' layout. Access to underground is by decline to the base of the mine. Generally, levels are spaced between 15 - 25m vertical intervals and extracted in a top-down sequence. The intervening rock mass between levels is mined by drill and blast in a retreat fashion to the cross-cut access. Mining methods are chosen based on the width of the orebody being mined, rock mass strength (ground conditions), the dip of the orebody and access restrictions. No backfill is currently used to fill the stope voids, only rib and sill pillars to control stope span and hanging wall stability.

Declines and level accesses are typically located in the footwall and provide access, suitable for UG trucks into the main production areas of the orebody. It should be noted that the Starlight decline crosses through the hanging wall at the 1,140 mrL. Secondary development, suitable for bogger access, is then advanced to the economic periphery of each level.

Starlight Mine utilises LHOS stoping methods. Due to the differences in width as well as dip angle between the various orebodies, two variations of LHOS are employed at the mine:

- Longhole retreat Bench stoping (Twilight, Trev's, Nightfall, Moonlight and Starlight), and
- Sub-level open stoping (Starlight).

Both variants of LHOS follow a similar method. A slot is created in the first firing, after this the stopes are longhole blasted into the lower extraction drive using 89 mm production holes.

Bench stopes are usually mined between two ore drives but can be designed as blind up-hole stopes. Sub-level open stopes will span across multiple levels and involve different drilling horizons. Both methods will generally utilise one bogging level for ore extraction.

Pillars are designed where required between ore drives to reduce the overall hydraulic radius and increase the stability of the stope. Pillar dimension requirements are generally assessed by empirical and numerical modelling methods; however, pillar dimensions are maintained at a minimum 1:1 (width : height) ratio and thus applicable dimensions may change across the mining areas, depending on ore width.

Production stoping typically follows the cycle outlined below.

- Up or down holes are drilled in patterns to form a rise and slot for initial stope opening.
- Up or down hole production rings follow to define stope excavation boundary.
- The rise and slot is fired to create an initial void.
- Ring blasting commences towards opened void.
- Manual bogging of the broken ore continues until the loader bucket is level with the stope brow.
- Tele-remote bogging is conducted beyond the stope brow.

16.1.2.3 Hydrology

Current water inflows of 8.8 L/s are controlled with established pumping infrastructure and no significant increases are expected.

Additional staging pump stations will be installed as the mine progresses.

16.1.2.4 Geotechnical

Geotechnical data will be collected on an ongoing basis in the Starlight mine. This will include logging of borehole cores, mapping of underground conditions, monitoring of instrumentation and visual inspections.

There are four major fault orientations which are apparent in the Starlight pit.

- 150° – trending Trev's Thrust and southern part of the Eastern Fault.
- 110° – trending faults such as North Starlight Fault.
- 045° – trending faults including the Titan and North Titan Faults; and
- N-S – trending faults such as Calisto, Eastern and Cassiopeia.

Trev's Thrust: Trev's thrust is a deep-seated structure that has ~600 m of dextral horizontal displacement and an unknown vertical component of movement. The overthrust stratigraphy to the west is tramline and includes Trev's and Trev's South. To the east, the stratigraphy is heavily faulted by a series of brittle faults with variable displacements.

North Starlight Fault: The North Starlight Fault trends at ~110° and is a brittle fault zone rather than a discrete individual structure. It generally dips at ~80° towards the south. This fault zone has about 200 m of oblique movement in a reverse-dextral sense. The North Starlight Fault zone has caused displacement of the northern end of the Starlight Deposit and the southern end of the Twilight Deeps deposit and has contributed to the fragmentation of the Titan and Twilight Deeps mineralisation.

North Titan Fault: The North Titan Fault is one of the few ~45° trending structures in the Trev's area. The fault dips north at ~75° and is characterised by a narrow zone of shearing. The Titan Fault dips south at ~80°.

Eastern Fault: The Eastern Fault is a north-south trending structure which is present in the southern wall of the pit. It terminates the Starlight sequence to the east and, hence terminates the Starlight orebody. The Eastern Fault terminates mineralisation near the surface (at ~475 mRL) in the northern part of the Starlight Pit (causing the deposit to be blind) and at ~395 mRL in the southern end of the pit. The intersection of this structure and the stratigraphy is the reason for the plunge on the upper part of the Starlight orebody. The sense of movement on the fault is interpreted to be east side up.

Figure 16-3 Major faults in Starlight Pit. Source: Westgold.

Three acoustic emission (AE) rock stress measurements have been undertaken at Starlight since 2019. The results have indicated the stress regime may lead to the onset of seismic related issues at depth (>600m). Given the current proposed stoping will be carried out at depths of <500m below natural surface significant stress related issues are not expected.

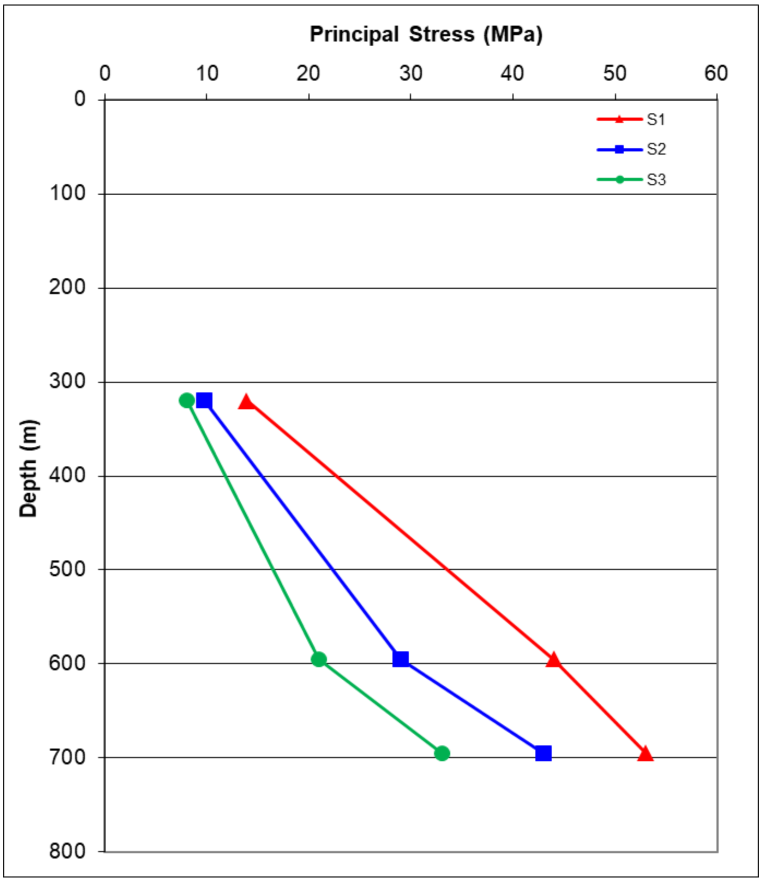

Figure 16-4 Principal stress versus depth based on AE results for Starlight. Source: Westgold.

16.1.2.5 Geology

The Starlight deposits are located within a 'wedge' of volcanic rocks in the western part of the Bryah Basin, within a regional, north-south trending fold / thrust belt, tectonically juxtaposed against the Archean Narryer Terrain, to the west. Specifically, lode-gold mineralisation within the Starlight area is associated with quartz vein silica-albite-pyrite alterations within the volcaniclastic sequence.

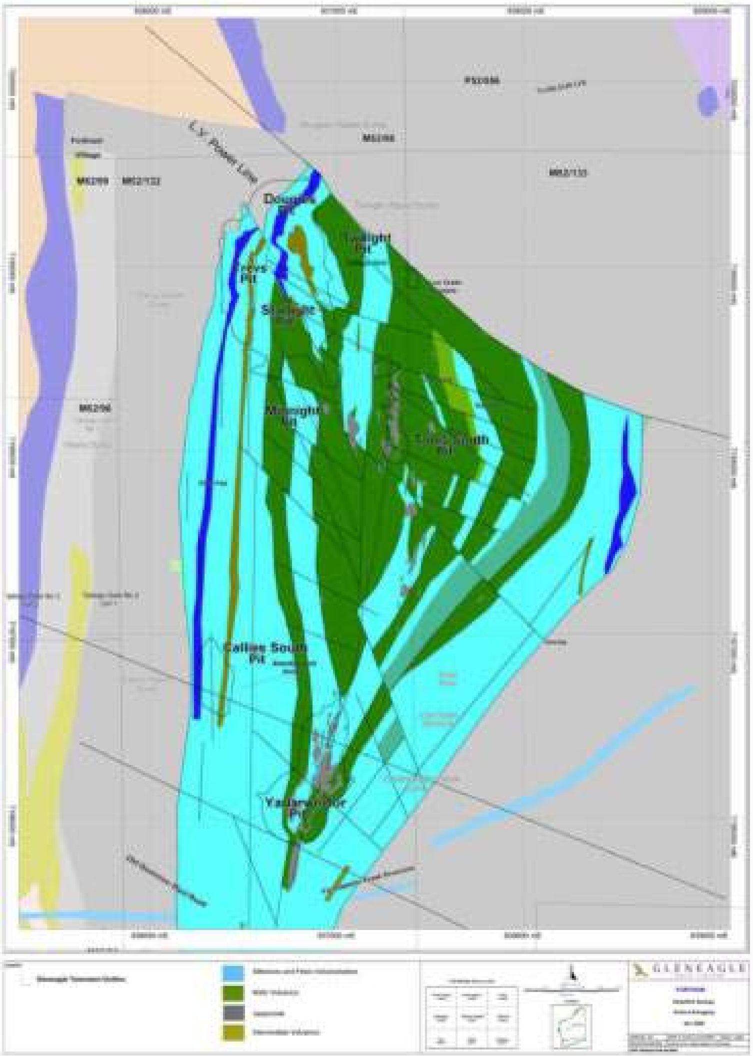

Figure 16-5 Starlight Regional Geology. Source: Gleneagle Gold.

The dominant lithology within the Starlight deposit is the subaqueous-sedimentary sequence which contains interbedded siltstone, tuff and crystal tuff and is bounded by the Thaduna Greywacke in the hanging wall and basalt unit in the footwall. Mafic intrusions (dykes up to tens of metres thick) are also evident.

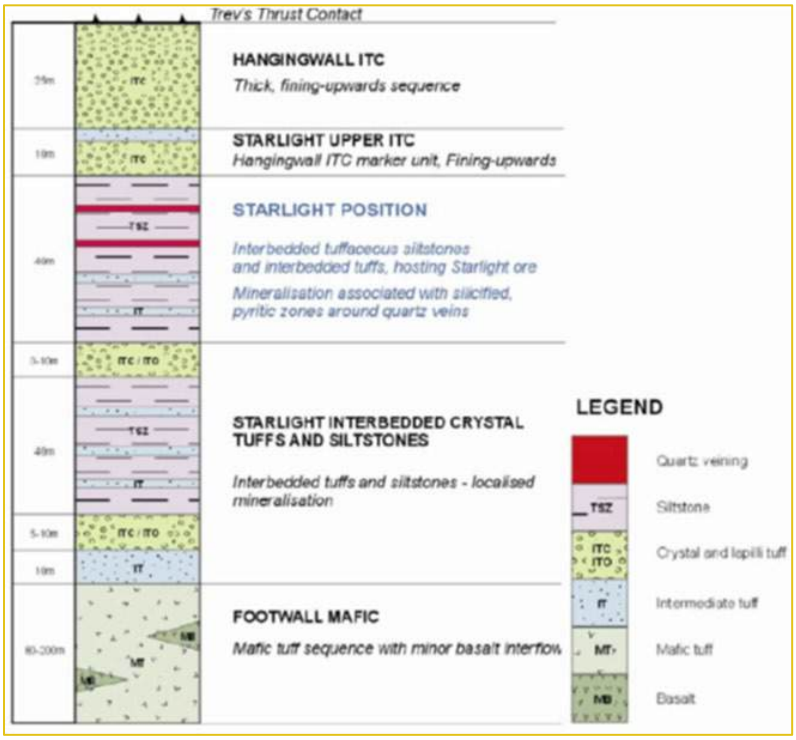

Figure 16-6 Fortnum stratigraphic column. Source: Westgold.

Footwall Mafic: comprises pervasively altered basalt, with alteration products comprising chlorite, albite, calcite, silica and magnetite. In zones of lesser alteration, the unit includes of an assemblage of actinolite, epidote, albite and titanate. The footwall basalt is up to ~200 m thick and has a conformable relationship with the overlying volcaniclastic strata.

Footwall Interbedded Tuff, Siltstone and Crystal Tuff: the Footwall Sequence is up to ~80 m thick and comprises numerous interbedded units. A massive tuff or crystal tuff (up to ~10 m thick) marks the upper part of the sequence. Siltstone within this sequence is up to ~40 m thick and is flaggy and pale green / grey in colour.

Starlight Sequence: The Starlight Sequence is a complex mineralised stratigraphic package, which varies along strike and down dip. It comprises a ~30 to 40 m thick sequence of interbedded siltstone, tuffaceous siltstone and tuff. The sequence from top to bottom comprises:

- An upper ~5 to 15 m zone of interbedded TSZ, SZ and IT. At least one well laminated siltstone and two- or three-metre-thick tuff units are present within this well-bedded sequence.
- A ~3 to 10 m thick massive to moderately foliated tuff is present ~5 to 15 metres below the hanging wall ITC. The tuff may contain interbeds of ITC or laminated siltstone.
- Below this tuff unit is a ~5 to 15 m thick sequence of well-laminated siltstone and TSZ. This package is most consistently mineralised and hosts a large percentage of Starlight ore.
- In the lower parts of the sequence, a ~2.5 m thick tuff or crystal tuff overlies a ~2 to 5 m thick TSZ unit. These units are variably mineralised.

Although all parts of Starlight sequence are mineralised, majority of ore is restricted to the interbedded units, particularly the well-bedded siltstone.

Hangingwall ITC: the hangingwall ITC varies from ~1 to 10 m in thickness, is coarse-grained and fines upward. It is a competent horizon and provides a roof to the Starlight ore.

Starlight Upper ITC: the siltstone and tuff unit is ~3 to 15 m thick and is variably mineralised.

Upper ITC: the upper ITC is ~15 to 30 m thick, fines upward and has a very coarse base. It contains minor quartz grains, lithic fragments and feldspar.

Tuffaceous Siltstone: this uppermost unit is ~40 m thick and contains siltstone plus at least six identifiable metre-wide tuff units. Ore-grade mineralisation in this sequence occurs adjacent to the Trev's Thrust south of the North Titan Fault.

Hangingwall Basalt: the hangingwall basalt is a thrust-emplaced section of the footwall basalt and is unconformable with the underlying stratigraphy.

16.1.2.6 Historical Mining

The Trev's, Dougie's and Twilight gold deposits (Starlight) were mined by Homestake Gold Mines Limited from 1989 to 1993. Perilya Gold Mines Ltd mined the Trev's – Starlight open pits between 1994 and 1998 and the Starlight-Twilight underground between 1999 and 2001.

Westgold re-commenced underground mining in 2017 and is currently operating.

16.1.2.7 Mine Design Parameters

The following stope design parameters were applied within the mine design:

- Minimum footwall dip angles were set at 45°;
- Minimum mining widths (excluding dilution) of 1.5 m;

The maximum allowable strike lengths for the Starlight, Nightfall, Twilight and Trev's stope designs are shown below.

Table 16-4 Summary of stope spans from learnings based upon past mining.

Orebody	Stope Width	Maximum Strike Length	Maximum Stope Height	Comment
TREV'S, NIGHTFALL, TWILIGHT, STARLIGHT (<7m WIDE)	Single Lift	40m	30m	Majority of stopes designed at strike length of 30m
	Multiple Levels Open	35m	110m	Rib pillars are staggered on each subsequent level. This limits the strike length to 18m of the max down dip span
STARLIGHT BULK STOPES (>15m WIDE)	Single Lift	60m	35m	Majority of stopes designed at strike length of 40m
	Multiple Levels Open	30m	80m	Rib pillars are staggered on each subsequent level. This limits the strike length of the max down dip span

Pillars will be required to limit stope spans to maintain stable conditions. However, the need for and location of pillars will be largely dependent on the size and distribution of ore zones. Ideally pillars would be located in barren or low-grade areas. Development of vertical pillars is preferred over horizontal pillars.

- Sill pillars will be required in Trev's every 4th level, based on a ratio of 1:1 (ore width: sill height).
- Rib pillars will be required along the strike of stoping blocks, with preference to offset the pillars on subsequent levels.
  - In bulk stope areas (>15 m); yielding rib pillars (temporary) can be a nominal 10 m strike length while non-yielding rib pillars (semi-permanent) should be ratio of 0.6 to 1 of the ore width.
  - In narrow vein orebodies (<6 m); non-yielding rib pillars (semi-permanent) strike length should be ratio of 1 to 1.5 of the ore width.

The mine designs were developed in Deswik software. The current Starlight mine design is depicted below.

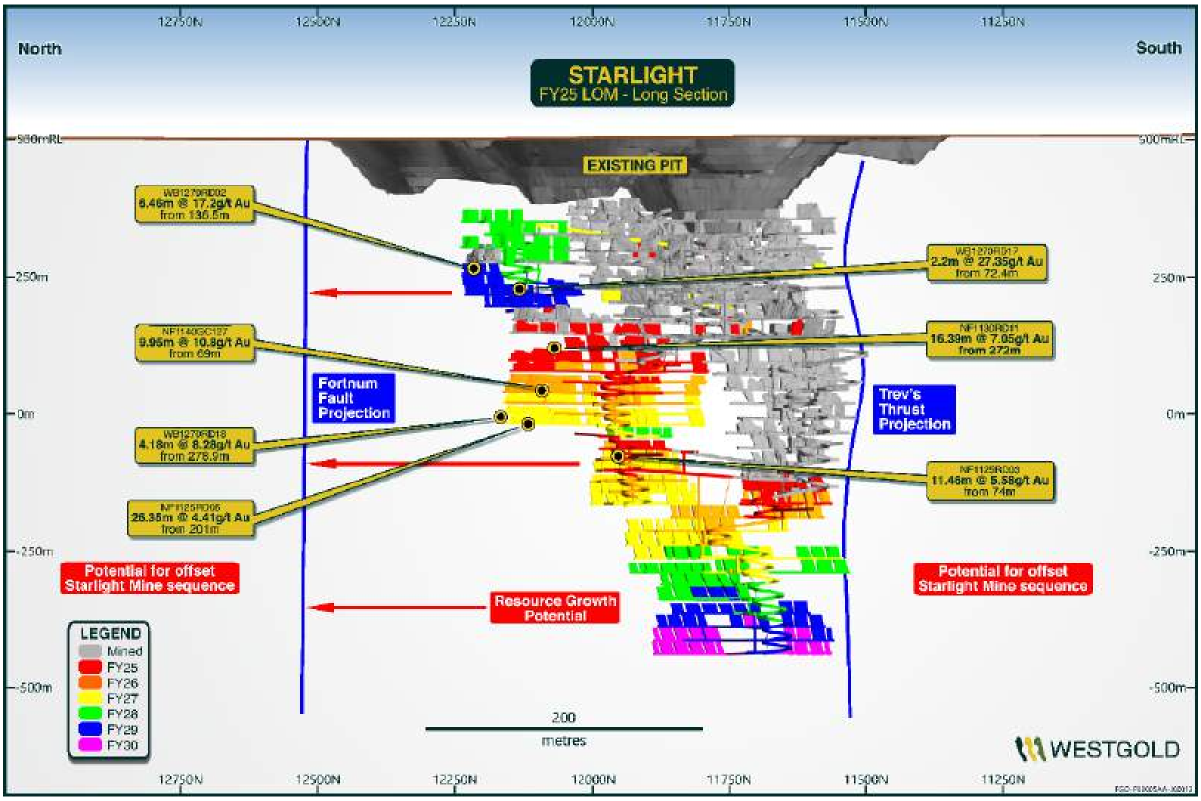

Figure 16-7 Starlight underground Mineral Reserve design with existing pit (grey) looking east. Source: Westgold.

16.1.2.8 Mine Scheduling

The mining schedule for the LOM plan was generated using Deswik mine planning software. Once the development and stope designs are produced, they are evaluated in Deswik against the geological block model. Development and stope shapes are then reviewed and included in the schedule if they are economic to mine. All activities that make up the stoping cycle, such as production drilling, charging and bogging are added into the mine schedule. The development and stoping activities are then linked in a logical extraction sequence which considers mining practicality, geotechnical and productivity constraints. Each task has an equipment resource applied to it, with schedule productivities based on current site performance and parameters appropriate to the equipment being used.

The current mine life is scheduled over 41 months (subject to further schedule refinements), as shown below.

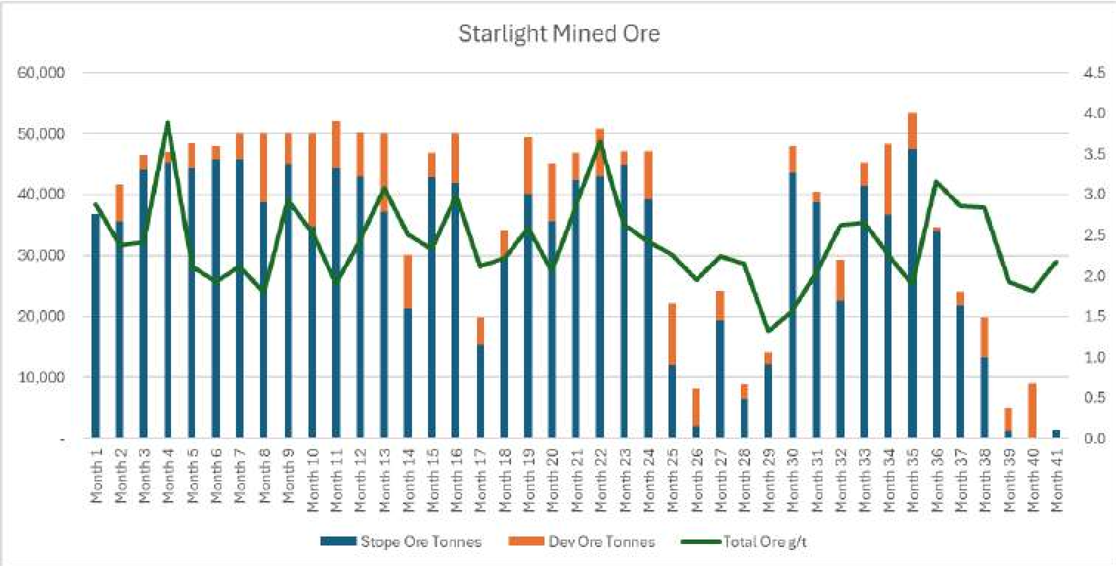

Figure 16-8 Starlight underground mining schedule. Source: Westgold.

16.1.2.9 Mobile Equipment

The mine equipment proposed for Starlight is industry standard trackless underground diesel equipment constructed by reputable manufacturers and well suited to current site operations. The primary underground fleet is shown below.

Table 16-5 Starlight primary underground fleet.

Unit Description	Unit Quantity
Twin Boom Jumbo	1
Production Drill	1
15 t LHD	1–2
60 t Truck	2–3
Integrated Tool Carrier	1

16.1.2.10 Labour Estimate

The cost model simulated the following labour requirements for the scheduled production at Starlight as shown below.

Table 16-6 Starlight underground labour requirements.

Labour	Maximum	Year 1	Year 2	Year 3	Year 4
Jumbo Operators	2	2	2	2	
Charge-Up Operators	4	4	4	4	4
Long Hole Drill Operator	2	2	2	2	1
LHD Operators	6	6	6	6	3
Truck Operators	6	6	6	6	3
Grader Operators	2	2	2	2	1
Water Cart Operators	2	2	2	2	1
Serviceman	4	4	4	4	4
Storeman	2	2	2	2	2
Nipper	2	2	2	2	2
Lead Hand Fitter	2	2	2	2	1
Fitters	2	2	2	2	2
Drill Fitter	1	1	1	1	1
Electricians	2	2	2	2	2
Project Manager	2	2	2	2	
Mine Foreman	1	1	1	1	1
Shift Supervisor	4	4	4	4	4
Safety Trainer	2	2	2	2	1
Maintenance Foreman	1	1	1	1	
Maintenance Senior Leading Hand	1	1	1	1	1
Electrical Supervisor	2	2	2	2	1
Site Administrator	1	1	1	1	1
Mining Engineer	4	4	4	4	2
Surveyor	4	4	4	4	2
Geologist	8	8	8	8	4
Total Labour	67	67	67	67	44

16.1.2.11 Site Layout

Starlight has a well-established site layout with infrastructure including workshop, change rooms and technical and administrative facilities.

Ore will be hauled by mine trucks to the current in-pit ROM pad from where it will be rehandled to road trucks for transport to the Fortnum Mill.

16.2 HORSESHOE – CASSIDY

16.2.1 Horseshoe – Cassidy - Pod

16.2.1.1 Open Pits

This section describes the mining methods applicable to the Horseshoe - Cassidy - Pod Mineral Reserves.

16.2.1.2 Open Pit Mining Infrastructure

The Horseshoe - Cassidy - Pod pit is located 38km from the Fortnum Mill and office complex and as such will require both WGX and contractor equipment parking areas and fit-for-purpose maintenance and office areas to be established on site.

16.2.1.3 Mining Methods

The mining method for open pits are drill, blast, loading by hydraulic backhoe excavator and trucking by diesel haul trucks of the waste rock to a dedicated waste rock dump area close to the pit and the ore to a local pit stockpile ready for road train haulage to the Fortnum Mill.

Mining will take place in benches with flitch loading (on either 2.5 m or 3 m high flitches). The open pit operations require diligent ore control / grade control procedures and resources. Grade control RC drilling will be performed ahead of blasting when required with the drilling chips assayed. In combination with the planning block model, zones within the mining bench are demarcated (by coloured tape / spray or a combination of the two) to define if a parcel of ore is low grade, medium grade or high grade.

The post loading grade control process is important to ensure the reconciliation is in line with planning and to ensure ore modifying factors are reasonable and follow due process.

The typical open pit mining cycle involves the following:

- RC drilling (grade control drilling prior to mining to refine / update waste / ore zones);
- Bench drilling floor preparation and survey depths for each blast hole (depth/lengths of each blast hole are key to ensure bench floor controls);
- Drilling of blast holes;
- Review and QA/QC of blast holes to ensure they are drilled to design;
- Re-drilling of any holes not deemed correct/appropriate;
- Charging and firing of blast holes;
- Demarcation (on each bench level) of ore / waste and low-grade zones;
- Loading of the heave when necessary;
- Loading of the flitches, loading to be supervised in ore blocks to ensure correct truck destinations; and
- Trucks haul ore to a stockpile close to the open pit.

16.2.1.4 *Hydrology*

Most of the open pits (historical pits) in the Fortnum area have groundwater inflows and there is obvious rain / surface water ingress throughout rain events. Hydrogeological modelling indicates that expected groundwater inflow would be in the order of 2 L/s. This volume of water will be disposed of via normal dust suppression activities during the course of mining.

Surface water ditches, culverts and bund walls in places around the pit will be designed to divert surface water runoff away from the open pit operations (as far as practicable). These designs will be informed by hydrogeological modelling.

16.2.1.5 *Geotechnical*

The Horseshoe - Cassidy - Pod pit was optimised using generic geotechnical criteria based on material oxidation states. These values are set out below.

Table 16-7 Horseshoe – Cassidy - Pod wall parameters.

Oxidation State	Face Height (m)	Face Angle (deg)	Berm Width(m)
Oxide	15	55	6
Transitional	20	60	7
Fresh	20	75	7

16.2.1.6 *Historical Mining*

The existing Horseshoe - Cassidy - Pod open pit void points to good to fair ground conditions being expected with minimal major slope damage. A geotechnical engineer has reviewed the existing pit and provided design criteria recommendation. Intervals of running sand have been intercepted in drilling and where those zones interact with the pit walls care will be required to ensure a stable wall angle is maintained.

16.2.1.7 *Mine Design*

The mine design was developed using SURPAC software. **Table 16-8** depicts the typical pit wall design criteria for the Horseshoe - Cassidy - Pod open pit as recommended by independent geotechnical consultants Peter O'Bryan and Associates.

The upper portion of the pit was designed to accommodate Caterpillar 777 Rigid Body (90t) trucks whilst the lower section was designed for articulated (60-40t) trucks.

Table 16-8 Horseshoe – Cassidy - Pod pit design parameters.

Region	Zone	Face Height (m)	Face Angle (deg)	Berm Width (m)	Ramp Width (m)	Ramp Gradient
All Walls	Surf-525mRL	~10	55	5	15	1 in 8.5
All Walls	525-515mRL	10	55	5	15	1 in 8.5
All Walls	515-435mRL	20	60	6	15	1 in 8.5
All Walls	435-415mRL	20	65		11	1 in 6
Overall Slope Angles			39°-41°			
Pit Depth (m)		130				

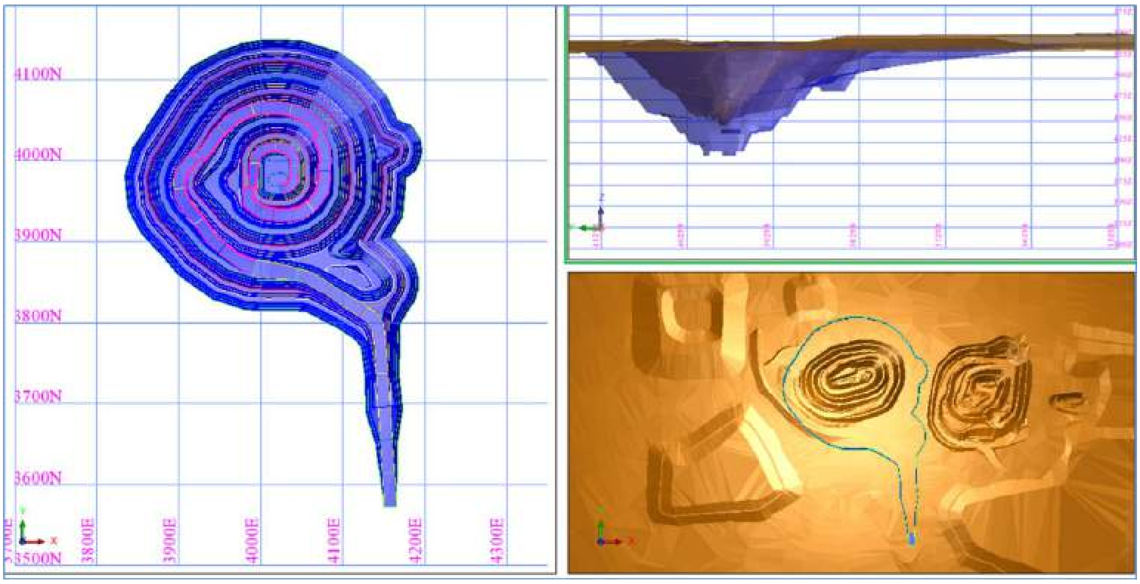

Figure 16-9 Horseshoe – Cassidy – Pod Open Pit Mineral Reserves. Source: Westgold.

16.2.1.8 Mine Scheduling

The Horseshoe - Cassidy - Pod pit was scheduled manually using the Excel software package. Mining production rates were determined by the mining width of the cutback and based on a 120t excavator and Caterpillar 777 trucks fleet from surface to the 435mRL. It is planned to mine the lower section of the pit (435mRL to final pit base) utilising an articulated fleet so as to maximise the depth of the pit. Maximum dig rates were set to 270 kbcm/month and reduced depending on available working areas, interactions with other activities in the pit (grade control drilling or blast hole drilling), truck fleet size and working bench area. The mining schedules are considered realistic and achievable considering past performance.

Table 16-9 Horseshoe – Cassidy – Pod Mineral Reserves schedule.

Parameter	Unit	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2
Mined Ore Tonnes	kt	357	29	52	41	43	170	21
Mined Grade	g/t	2.18	1.76	1.77	2.10	2.59	2.26	2.45
Mined Ounces	koz	25	2	3	3	4	12	2
Mined Waste Volume	kbcm	2,684	801	700	473	346	347	17
Total Mined Volume	kbcm	2,865	817	729	495	369	429	26
Strip Ratio (bcm:bcm)	W:O	14.8	49.7	24.1	21.0	15.5	4.2	2.0

1) The tonnes and grades are stated to a number of significant digits reflecting the confidence of the estimate. Since each number is rounded individually, the table may show apparent inconsistencies between the sum of rounded components and the corresponding rounded total.

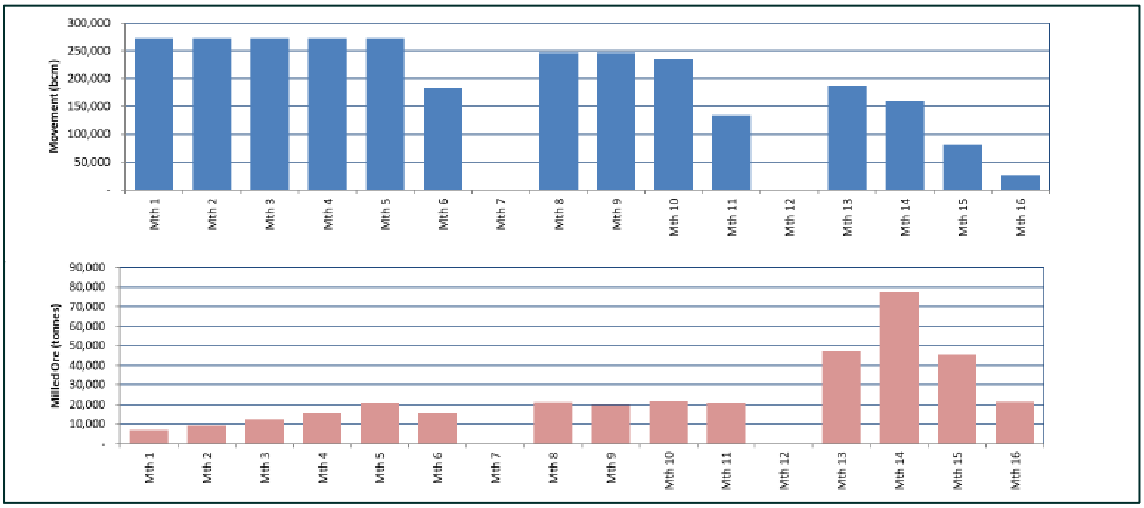

Figure 16-10 Monthly Horseshoe open pit movement and ore delivery schedule. Source: Westgold.

16.2.1.9 Mobile Equipment

The Horseshoe - Cassidy - Pod open pit is planned to be developed by means of 120 t hydraulic backhoe excavators and a combination of rigid 90 t and articulate 40 / 60 t diesel haul trucks. The mining is proposed to be conducted by contractors and the specific equipment units may vary as the contractor sees fit.

16.2.1.10 Site Layout

It is envisaged that the site will require both WGX and contractor equipment parking areas, fit-for-purpose maintenance / workshop and office areas to be established on site.

Areas are available for ROM pads and waste dumps.

16.3 STOCKPILES

16.3.1 Stockpiles

The various stockpiles located within the Fortnum region are hauled to the Fortnum Mill via Road Trains loaded via diesel wheel loaders.

17 PROCESSING

17.1 FORTNUM MILL

Westgold treats gold mineralised ore at its Fortnum Mill, a 0.9 Mtpa conventional CIL processing plant, originally built by Minproc Engineering and relocated to the current site by Homestake Australia in 1989. The mill consists of an open circuit jaw crusher followed by a SABC comminution circuit, gravity separation circuit, two leach tanks and six carbon adsorption tanks.

The primary sections of the processing plant shown in that are currently in use are:

- Crushing and conveying;
- Grinding and pebble crushing;
- Gravity recovery;
- Leaching and carbon adsorption;
- Carbon stripping, electrowinning, refining and carbon regeneration;
- Tailings deposition and storage;
- Reagent mixing and handling; and
- Plant services.

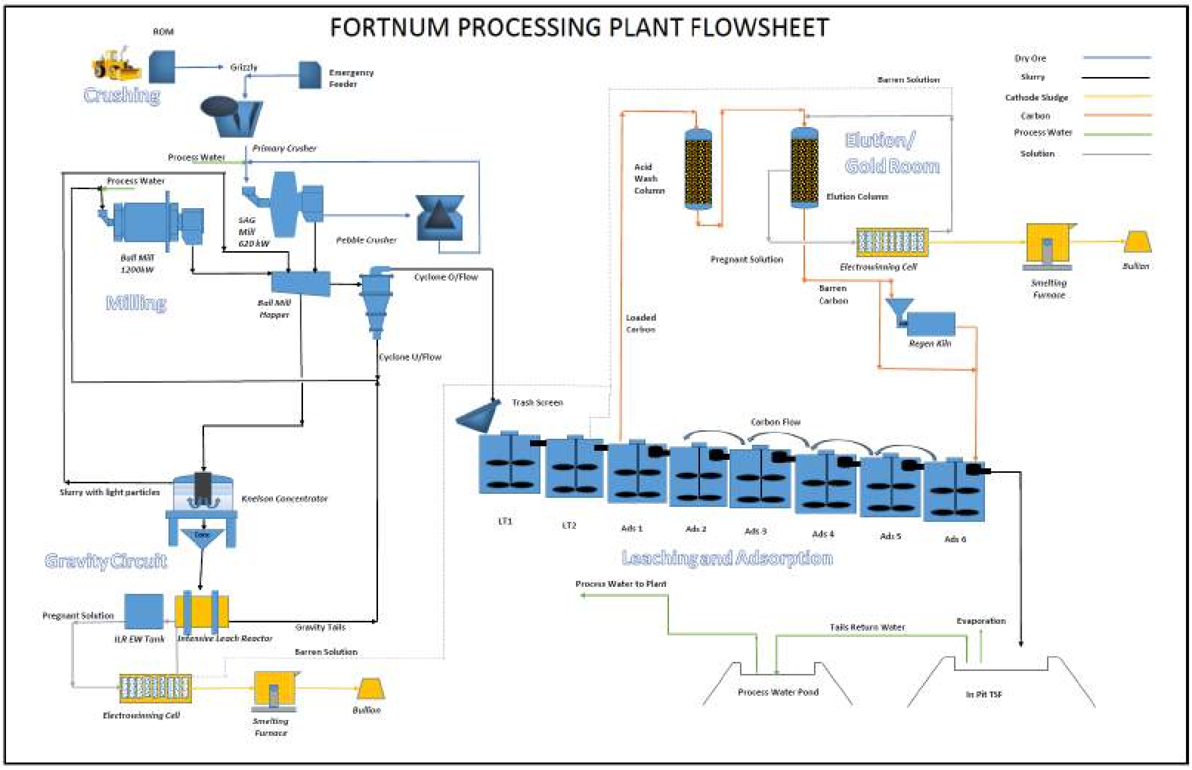

Figure 17-1 Fortnum process flowsheet 2023. Source: Westgold.

17.1.1 Process Description

17.1.1.1 Crushing

Mill feed is trucked to the ROM pad from the nearby Starlight underground and open pits in the immediate Fortnum area. The mill feed is classified and stockpiled according to gold grade and hardness to blend an optimal feed mix to the plant. Oversize mill feed is sorted from stockpiles and broken on the ROM pad using a front-end loader (FEL) and a rock breaker. Any oversize that cannot pass through the primary crusher grizzly is broken by a rock breaker.

The crushing circuit consists of:

- A Jaques 6 m x 1.6 m plate feeder;
- A Kemco C160 48” x 42” double toggle jaw crusher; and
- 3.5 m x 1.2 m Emergency plate feeder.

Crushed material exits the jaw crusher set at a nominal Closed Size Setting (CSS) of 90 mm and is fed directly into the SAG mill.

17.1.1.2 Grinding

Jaw crusher product or crushed stockpile ore via the Emergency Feeder is fed directly to the SAG mill. The SAG mill is a 5.49 m diameter x 1.83 m effective grinding length (EGL) Hardinge Allis Chalmers 620kW mill. The SAG mill discharge is separated through a 19 mm aperture trommel with slurry undersize flowing into the mill discharge hopper and pebble oversize being fed to a 3’ Symons Cone Crusher. Pebble crusher product from the crusher set at a nominal 10 mm CSS is returned to the SAG mill feed.

SAG undersized slurry along ball mill discharge is pumped to hydrocyclone cluster for classification The hydrocyclone cluster consists of 8 Weir 250 CVX hydrocyclones. Hydrocyclone underflow flows to an Allis Chalmers 3.81 m diameter x 6.71 m EGL 1,200 kW ball mill, operating in closed circuit with the hydrocyclones.

Slurry from the grinding and classification circuit passes over a trash screen to ensure that no oversize particles enter the leaching circuit and to remove plastic and other containments from the slurry. The trash screen is a 1.2 m wide by 3.6 m long Linatex horizontal vibrating screen with an aperture size of 0.63 mm. Undersize from the trash screen is directed to the first leach tank.

17.1.1.3 Gravity and Intensive Cyanidation

A gravity separation circuit is included in the design to improve the gold recovery with a high proportion of coarse gold in the ore.

A bleed of the hydrocyclone feed stream is classified by the gravity feed screen, which is a 1.2 m wide by 3.0 m long Oreflow horizontal vibrating screen with an aperture size of 2.00 mm.

Oversize from this screen combines with the Knelson tails and returns to the ball mill discharge hopper feed chute for further grinding. Undersize material reports to a centrifugal concentrator to extract the gold. The gravity concentrator is a KCDX30 Knelson Concentrator.

The resulting concentrate is subjected to intensive cyanidation in a Gekko ILR1000 leach module to recover the gold. Pregnant solution from the intensive cyanidation process is pumped to the gold room for electrowinning in the Goldroom.

17.1.1.4 Leaching and Adsorption

The leach and adsorption circuit consists of two 282 m^3 leach tank and six 282 m^3 CIL carbon adsorption tanks.

All tanks are mechanically agitated with dual, open, down-pumping agitator systems powered by 15 kW drives. Facilities are currently available to inject oxygen into both Leach Tanks.

Leach Tank 1 is the initial dosing point for cyanide with 30% strength by weight added by a control valve. Slurry flows from the leach tanks into the carbon adsorption circuit.

Dissolved gold in the cyanide leach solution is recovered and concentrated by adsorption onto activated carbon in the adsorption tanks.

Discharge from the leach tank overflows into the first of six 282 m^3 CIL tanks, each with an average effective working volume of 265 m^3. The combined residence time including leach tanks is normally around 15 hours.

In the CIL tanks, the carbon is advanced counter-current to the slurry flow, with new and regenerated carbon added to the last tank and advanced to the first tank while the slurry flows from CIL Tank 1 to Tank 6. Loaded carbon is periodically pumped from Adsorption Tank 1 to the gold room elution circuit for stripping of the gold.

The target pH in the leach circuit is 10.4 and the target cyanide concentration is up to 180 ppm.

17.1.1.5 Carbon Stripping, Electrowinning, Refining, and Carbon Regeneration

Gold is recovered from the loaded carbon by a 2.5 t Pressure Zadra elution circuit. Gold stripped from the carbon is electrowon onto stainless steel wool cathodes in the electrowinning cells. The cathodes are subsequently washed to remove the gold concentrate which is then dried and smelted in the gold room furnace to produce gold bullion for shipment.

The gold from the gravity circuit is leached in the Gekko ILR before the solution is transferred to the Goldroom to be electrowon onto stainless steel wool cathodes in the Gravity Circuit electrowinning cell. The gold is recovered and smelted in a similar manner to the gold produced by the Pressure Zadra circuit.

Barren carbon is reactivated using a liquified natural gas (LNG) fired horizontal Ansac HK510LP kiln at around 700°C and is returned to the adsorption circuit for reuse.

17.1.1.6 *Tailings Disposal*

Slurry from the last CIL tank flows by gravity to the feed box of the tailings screen. The tailings screen is a 1.2 m wide by 3.0 m long Oreflow horizontal vibrating screen with an aperture size of 0.8 mm. The screen undersize flows by gravity to the tailings pump hopper where it is pumped through a polyethylene line to the Tailings Storage Facility (TSF).

The screen oversize (trash and carbon fines) is collected and stored in a self-draining carbon fines bin located at ground level.

17.1.1.7 *Plant Services*

All necessary plant services are available to support the operation of the Fortnum Mill. Raw water is sourced from various disused open pits and a number of water bores in the vicinity of the plant. The raw water is stored in a 5,000 m^3 Raw Water dam at the Processing Plant site. Over flow from the Raw water dam flows into the adjacent Process Water dam. Process water is made up of raw water and tailings return water.

Potable water is sourced from a good quality bore and treated on site. Potable water is utilised in the process plant, administration building and workshop / stores.

High pressure air is provided at a nominal pressure of 650 kPa by plant air compressors.

Power is generated on site with a hybrid 9.2 MW power station consisting of 5 CAT 3512H gas gensets, 2 dual fuel Cummins KTA50 gensets, along with 5.527 MW solar array and 2.212 MW Battery Energy Storage System (BESS).

17.1.2 Plant Performance

The Fortnum Mill has been operated on and off since 1989, and from 2017 by Westgold Resources. Throughput v. recoveries from 2022 shown in **Figure 17-2**.

Recoveries have ranged from 92.79% in March 2022 to 97.02% in February 2023 with an average recovery of 95.29% from January 2022. The lower recovery around March 2022 was a result of a number of plant stoppages interrupting smooth flow in the processing operation. The ore processed is free milling and very fast leaching with no correlation between throughput and recovery.

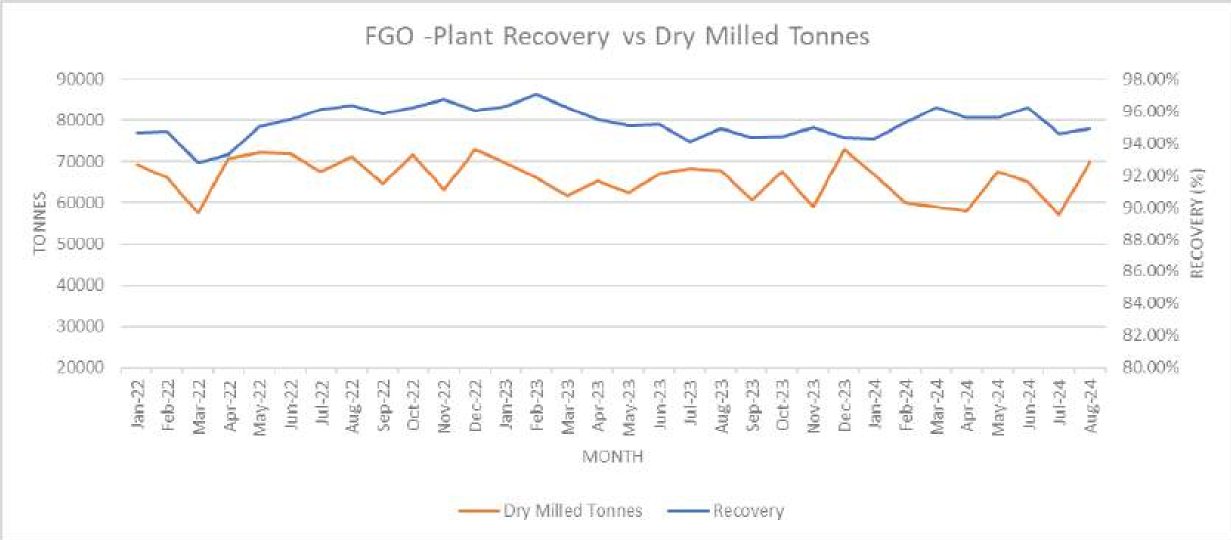

Figure 17-2 Fortnum process recoveries v. plant throughput. Source: Westgold.

Figure 17-3 provides an indication of processing recoveries against the calculated, reconciled and assayed head grades, since 2022. This shows consistently good plant recovery performance regardless of the head grade. The variance between reconciled (calculated) and assayed head grades over the period has consistent with an average reconciled head grade at 2.41 g/t Au.

The tails grade during the same period has ranged from 0.06 g/t Au to 0.18 g/t Au, with an average tail grade of 0.11 g/t Au.

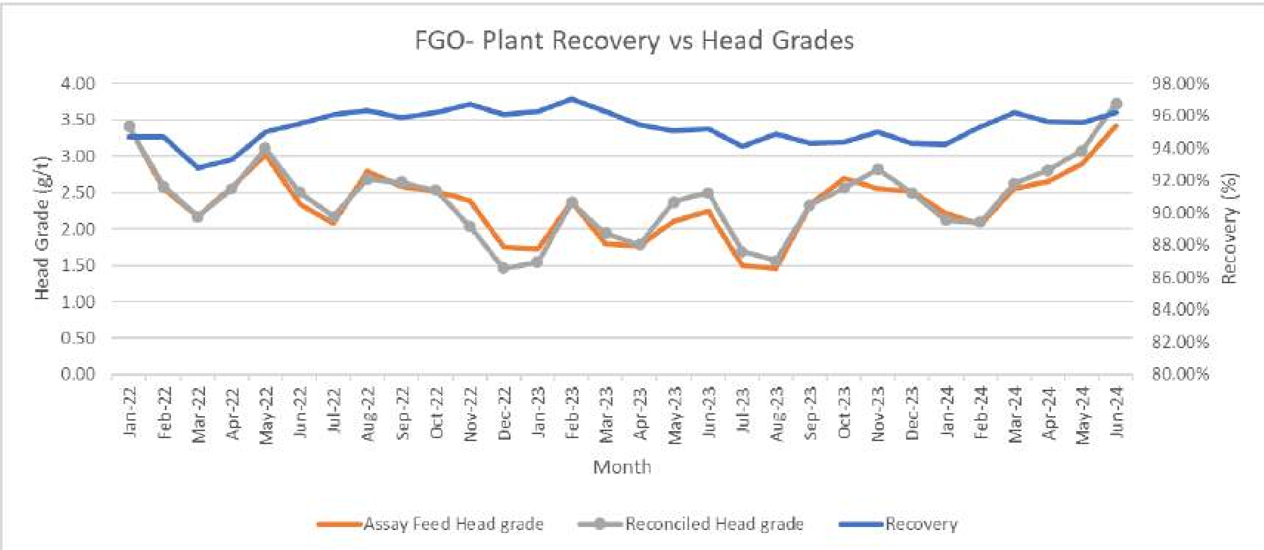

Figure 17-3 Fortnum process recoveries v. head grade - Source: Westgold.

18 PROJECT INFRASTRUCTURE

18.1 FORTNUM

The FGO is a well-established mine which has services and infrastructure consistent with an isolated area operating mine.

Infrastructure specific and available to the Fortnum Project include:

- 0.8 Mtpa processing plant and supporting infrastructure;
- Starlight Underground mine including workshop and office buildings
- A hybrid power station;
- Medical facilities;
- An accommodation village;
- Administration blocks and training buildings;
- Fuel storage and dispensing facilities;
- Waste water treatment plants;
- Water storage and distribution facilities; and
- Tailing storage facilities.

18.1.1 Utilities

Power is generated on site with a hybrid 9.2 MW power station consisting of 5 CAT 3512H gas gensets, two dual fuel Cummins KTA50 gensets, along with 5.527 MW solar array and 2.212 MW Battery Energy Storage System (BESS). The site has two 365 kL gas storage tanks and five 53 kL diesel storage tanks. Electricity is reticulated to all the site buildings, services, the Starlight underground mine, the accommodation village and the processing plant.

Figure 18-1 Fortnum solar farm and hybrid power generation facility - Source: Westgold.

Potable water for the Camp is sourced from a dedicated bore near the Camp.

18.1.2 Disposal and Drainage

Domestic and industrial waste is disposed of by burial in a designated licensed landfill situated on the Yarlarweelor waste rock dump. FGO employs best practices such as burial and consistent soil cover for landfilled waste materials. Additionally, measures are implemented to control windblown waste escape from the landfill.

Sewage generated from the camp, administration building, and processing plant undergoes treatment at a dedicated wastewater treatment plant. Used oil, grease, and lubricants are collected from site and removed for proper recycling or disposal at licensed facilities. On-site storage of used oil adheres to all relevant regulations, and any oil-contaminated soil is treated using existing bioremediation facilities.

18.1.3 Buildings and Facilities

All infrastructure required for mineral processing is in place and operational, including offices, workshops, first aid/emergency response facilities, stores, water and power supply, ROM pad and site roads.

Figure 18-2 Fortnum underground workshop - Source: Westgold.

Figure 18-3 Fortnum light vehicle workshops - Source: Westgold.

Figure 18-4 Fortnum Mill, workshop and store - Source: Westgold.

FGO operates primarily as a FIFO operation and maintains a camp on site for employees and contractors. A small number of employees drive in/out from regional centres such as Geraldton.

The Fortnum camp has a room capacity for 200 persons, and contains wet and dry mess facilities, a recreational gymnasium, terrestrial and satellite TV in room entertainment, WiFi Connectivity and entertainment room.

18.1.4 Communications

The mine site has a communication network of landline within the administration, camp and mill areas, and licensed VHF radio system and unlicensed UHF radio system within the main mining areas. No mobile phone coverage exists. Outside these areas, communication is by means of radio or satellite phone only.

18.1.5 Tailings Storage

Fortnum has one paddock-style TSF, TSF2, with two cells approved for deposition of tailings. TSF2 Cell 2 is currently in use having five months life remaining. TSF2 Cell 1 has a completed lift giving a further ten months life. Permitting and design is under way for approval to discharge into the nearby Nathan's Open Pit. Nathan's in-pit TSF will provide 4.5 years tailings capacity.

Westgold is currently undertaking prefeasibility studies for a paddock style TSF 3 at Fortnum to extend tailings capacity options.

19 MARKET STUDIES AND CONTRACTS

19.1 GOLD MARKET STUDIES

The following discussion of gold markets is provided as background to cut-off grade calculations used in this Technical Report and is derived from Devlin *et. al*., 2024.

As shown in **Table 19-1**, mined gold production totalled 3,625 t in 2022, up from 3,576 t in 2021. Net producer de-hedging of -13 t, plus recycled gold of 1,140 t in 2022, brought the total gold supply to 4,752 t, 45 t higher than 2021. For the YTD Q3 2023 period, total gold supply was estimated to be 3,692 t, 164 t higher than the same period in 2022.

The demand side totalled 4,752 t of gold in 2022. Jewellery, fabrication and technology applications, totalled 2,195 t of demand, while investment, central banks and other institutions net purchases made up the balance of demand. Through the first three quarters of 2023, total gold demand was estimated to be 3,69 t, 101 t higher than the same period in 2022.

Table 19-1 Gold market supply – demand balance- Source: World Gold Council.

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD Q3 2023
Supply											
Mine production	3,167	3,270	3,361	3,515	3,576	3,656	3,596	3,482	3,576	3,625	2,744
Net producer hedging	-28	105	13	38	-26	-12	6	-39	-5	-13	25
Recycled gold	1,195	1,130	1,067	1,232	1,112	1,132	1,276	1,293	1,136	1,140	924
Total Supply	**4,334**	**4,505**	**4,441**	**4,785**	**4,663**	**4,776**	**4,878**	**4,736**	**4,707**	**4,752**	**3,692**
Demand											
Jewellery Fabrication	2,735	2,544	2,479	2,019	2,257	2,290	2,152	1,324	2,230	2,195	1,583
Technology	356	348	332	323	333	335	326	303	330	309	216
Investment	800	904	967	1,616	1,315	1,161	1,275	1,794	991	1,113	687
Central banks & other inst.	629	601	580	395	379	656	605	255	450	1,082	800
OTC and other	-186	107	83	432	379	334	520	1,060	706	53	407
Total demand	**4,334**	**4,505**	**4,441**	**4,785**	**4,663**	**4,776**	**4,878**	**4,736**	**4,707**	**4,752**	**3,692**
LBMA Gold Price (US$/oz)	1,411	1,266	1,160	1,251	1,257	1,268	1,393	1,770	1,799	1,800	1,931

Figure 19-1 shows the monthly average price history for gold over the period December 2018 through November 2023. The price generally trended upward over the selected period from a month-average low of US$1,279/oz at the beginning of the period to a high of US$1,990/oz in May 2023, ending the selected period at US$1,985/oz. Over the period 2024 to 2026, consensus annual gold price estimates range from an average annual price of US$1,921/oz in 2024, US$1,898/oz in 2025 and US$1,835/oz in 2026.

The forecast for periods shown in Figure 19 1 from December 2023 out to 2026 is from data compiled by S&P Capital IQ and is based on averages from a survey of 31 analysts for FY 2024, 27 analysts for FY 2025 and 20 analysts for FY 2026.

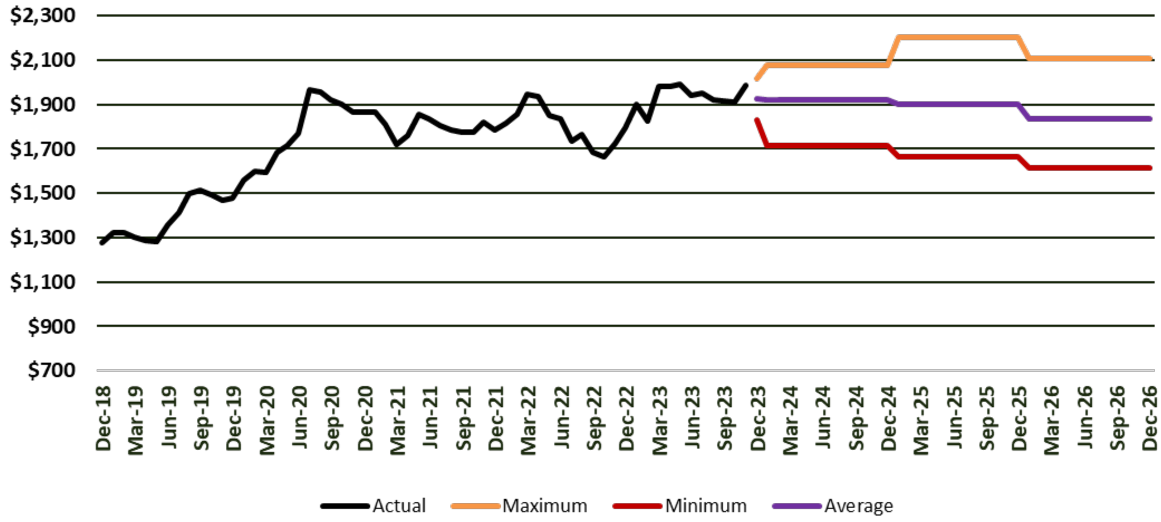

Figure 19-1 Gold price history and consensus forecast - Source: S&P Capital IQ.

19.2 CONTRACTS

Westgold conducts all primary mining in-house, via its wholly owned Westgold Mining Services subsidiary. Some specialist mining activities are contracted-out where required.

Material contracts relate to haulage of material from the mine to processing facilities, the supply of fuel and electricity for the purposes of mining activities, and the contract for the refining of gold doré produced from Westgold's gold processing facilities. The terms of these contracts are within industry norms.

20 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

The Fortnum Gold Operations (FGO) is a multi-deposit operating mine with an operating gold mill (Fortnum) that is in possession of all required permits. Environmental permitting and compliance requirements for mining and processing are the responsibility of Westgold. FGO covers over 112 km^2 and has a significant disturbance footprint including tailings storage facilities, an operating mill, open pits, underground mines, accommodation village, office and workshop complexes and haul roads.

20.1 FORTNUM GOLD OPERATIONS

20.1.1 Environmental Approvals

20.1.1.1 Mining Act 1978

FGO's mining and processing activities are undertaken within Western Australia's regulatory framework established by the Mining Act 1978 (Mining Act). This framework ensures responsible mining practices and environmental protection throughout the entire mine life cycle. A critical component of this framework is the Mining Lease, which grants FGO the exclusive right to extract minerals from a defined area.

To ensure comprehensive planning and responsible mine closure, the Mining Act requires the submission of a detailed Mining Proposal (MP). The MP outlines the project in detail, including the proposed mining methods, environmental management strategies, and social impact assessments. It also incorporates a Mine Closure Plan (MCP) that details the steps for post-mining rehabilitation to ensure the site's long-term stability and safety.

The Government of Western Australia; Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) administers this process. DEMIRS reviews both the MP and MCP to ensure alignment with the Mining Act and relevant environmental regulations. Once approved, these documents become the guiding principles for FGO's mining operations. A list of the MP and MCP documents that have been approved for FGO are listed as follows:

- Fortnum Project (Reg ID's: 112969 and 103559): Mining Proposal and Mine Closure Plans.
- Peak Hill Project (Reg ID's: 69414, 22053): Mining Proposals.
- Peak Hill Project (Reg ID: 41822): Mine Closure Plan.

20.1.1.2 Environmental Protection Act 1986

To facilitate the operation of FGO's mining and processing activities, DEMIRS has granted the following clearing permits for the removal of native vegetation in accordance with the Environmental Protection Act 1986 (EP Act):

- CPS 6837/2, granted on 22 January 2016 and valid until 31 July 2026, permits the clearing of up to 400 hectares (ha) at the Fortnum mining area.

CPS 7329/2, granted on 24 December 2016 and valid until 31 December 2026, permits the clearing of up to 141 ha at the Horseshoe mining area.

CPS 7469/2, granted on 29 April 2017 and valid until 30 April 2027, permits the clearing of up to 46 ha at the Nathans mining area.

The Environmental Protection Act further regulates certain industrial facilities, designated as "prescribed premises," which require a license for operation. The Department of Water and Environmental Regulation (DWER), under the authority of the EP Act, has issued Prescribed Premises License (L8103/1981/3) to support FGO's ongoing operations. The approved license categories for the Fortnum Mill are as follows:

- Category 5: Processing or beneficiation of metallic or non-metallic ore (1,100,000 tonnes per annual period)
- Cat 6: Mine dewatering (3,137,253 tonnes per annual period)
- Cat 89: Putrescible landfill site (300 tonnes per annual period)
- Cat 12: Screening etc. of material (200,000 tonnes per annual period)

20.1.1.3 Rights in Water and Irrigation Act 1914

In Western Australia, the Rights in Water and Irrigation Act 1914 governs activities such as constructing bores, extracting surface and groundwater, and undertaking works that may impact watercourses. However, a collaborative agreement exists between the DEMIRS and DWER. This agreement streamlines the permitting process for certain mining activities. While these activities may be exempt from formal DWER approval, they are still subject to oversight through a mining proposal approved by DEMIRS (DEMIRS and DWER, 2021).

Westgold maintains a compliant water management strategy, evidenced by the possession of three current water licenses: GWL 159877 (11), GWL 200483 (1), and GWL 200485 (1). These licenses authorise a combined withdrawal of 4,200,000 kiloliters for water supply.

Proposals with the potential for significant environmental impact fall under Part IV of the EP Act. Although the EP Act itself does not provide a specific definition of "significant impact," the Environmental Impact Assessment (Part IV Divisions 1 and 2) Administrative Procedures 2012 offer detailed criteria. FGO does not trigger any requirements for a separate assessment under Part IV of the EP Act.

20.1.2 Required Permits and Status

FGO's mining strategy has utilised both underground and open-pit methodologies. Currently authorised underground mining operations include the Starlight and Labouchere pits. Open pits have been established across all project areas. Construction of the Regent, Messiah and Callies North pits have been approved, but these remain undeveloped.

The dewatering of both underground and open-pit mines is permitted, with designated discharge locations. Abstraction is approved for discharge into a series of existing open pits.

The Fortnum Processing Facility is capable of handling 1.1 million tonnes of ore annually. Water for the processing comes from a network of open pits in the Fortnum area, with a borefield guaranteeing a sustainable water supply in the long term. To extend operations for an additional five years, studies are underway to expand the TSF capacity. An application for this expansion, called the Nathan's In-Pit TSF, is planned for submission in 2024. Currently, approved TSF capacity is sufficient for the next two years, utilising TSF2.

Key licences and approvals for the operation of the Fortnum Mill are listed in **Table 20-1**.

Table 20-1 Summary FGO key licence and approvals.

Reference	Approval	Issuer	Date Commenced	Expiry Date	Project
CPS 6837/2	Clearing Permit for Native Vegetation (up to 400 hectares) for Mineral Production and Associated Activities	DEMIRS	22/01/2016	31/01/2026	Fortnum
CPS 7329/2	Clearing Permit for Native Vegetation (up to 141 hectares) for Mineral Production	DEMIRS	24/12/2016	31/12/2026	Horseshoe
CPS 7469/2	Clearing Permit for Native Vegetation (up to 46 hectares) for Mineral Production and Associated Activities	DEMIRS	29/04/2017	30/04/2027	Nathans
L8103/1981/3	Prescribed Premises Licence for: -Cat 5: Processing or beneficiation of metallic or nonmetallic ore (1,100,000 tonnes per annual period) Cat 6: Mine dewatering (3,137,253 tonnes per annual period) Cat 89: Putrescible landfill site (300 tonnes per annual period) Cat 12: Screening etc. of material (200,000 tonnes per annual period)	DWER	15/06/2011	14/06/2035	Fortnum
GWL 159877 (11)	Water Abstraction Licence for the abstraction of up to 3,700,000 kL per annual period	DWER	22/03/2021	30/06/2023 (currently under application for renewal)	Fortnum
GWL 200483 (1)	Water Abstraction Licence for the abstraction of up to 350,000 kL per annual period	DWER	09/11/2017	22/10/2027	Peak Hill
GWL 200485 (1)	Water Abstraction Licence for the abstraction of up to 150,000 kL per annual period	DWER	09/11/2017	22/10/2027	Harmony

The FGO licences, issued under the EP Act (Part V), provide for the processing and beneficiation of metallic and non-metallic ore up to 1.1 Mtpa. Conditions such as groundwater level and limits, monitoring, discharge and reporting requirements are set in the licences.

20.1.3 Environmental Compliance

Westgold maintains a detailed Environmental Management Plan that includes site specific processes and procedures. The site has a detailed record of the applicable legislation and legal requirements as well as various management and monitoring programs required to ensure compliance with legal and legislative requirements.

20.1.4 Environmental Studies

Westgold and the previous operators of FGO have undertaken numerous flora, fauna and vegetation surveys. There is a wealth of baseline data for vegetation and fauna communities in the vicinity of FGO.

20.1.4.1 Flora, Vegetation and Fauna

The dominant vegetation communities at Fortnum are classified as disturbed land and very open Acacia shrubland, reflecting the broader ecological character of the surrounding area. While no threatened flora species have been found, several priority flora species were identified in all surveyed areas except the main Fortnum site (Nathans, Regent-Messiah, Horseshoe and Labouchere). Project planning incorporated measures to minimise impacts on these species, such as avoiding plant communities during mining and exploration in the Labouchere area.

No threatened ecological communities were found within the specific areas designated for project activities (disturbance envelopes). However, the surveys did identify buffer zones for some priority ecological communities, related to the Robinson Range vegetation complexes and banded iron formation.

Fauna surveys were also conducted to assess potential ecological impacts. No critical fauna habitats requiring specific protection were identified. The Fortnum site revealed two fauna species previously listed as conservation significant. However, these species have since been removed from the conservation list (the Peregrine Falcon and Rainbow Bee-Eater). Signs of abandoned burrows from a previously listed conservation-significant mouse (the Western Pebble Mound Mouse) were recorded at Horseshoe.

20.1.4.2 Soils

The soils at Fortnum are typically shallow, red-brown gravelly loams underlain by weathered bedrock. Average soil depth is 10 cm with up to 75% of the soil surface covered with gravel to cobble sized, sub-angular quartz rock fragments, often stained by iron and manganese oxides. Bedrock outcrops are common as is laterite occurring at shallow depths below the subsoil.

The majority of the near surface material is colluvium and sheetwash. The soils are typically skeletal and influenced by colluvial additions during significant catchment-scale runoff events. These shallow, skeletal soils are sandy clay to sandy clay loam with high clay content but low organic matter. The soils are suitable for use in rehabilitation works and contain adequate available nutrients for adapted local species, however the surface rehabilitation resources are potentially dispersive and tunnel prone and should be combined with suitable lateritic material when used as growth media.

20.1.4.3 Hydrology

The Fortnum and Peak Hill mine areas exhibit distinct hydrological characteristics. Fortnum lies within the Gascoyne River Catchment, where the ephemeral Yarlarweelor Creek serves a critical function. During periods of heavy rainfall, this creek acts as a conduit, replenishing groundwater aquifers. Surface water runoff from Fortnum is eventually received by the Gascoyne River.

Conversely, Peak Hill presents a characteristically arid environment. Ephemeral creeks, activated only by infrequent rainfall events, traverse the region before converging into the Murchison River, situated approximately 16 km south of the project area. The Murchison River is perennial, with permanent lakes existing downstream.

Historic mining activities have impacted the natural drainage patterns in most of these areas. Additionally, existing pit voids can act as repositories for groundwater. To effectively manage surface water, pit bunds and levees have been constructed around mine pits to prevent flooding. In certain cases, existing pits are utilised for controlled floodwater storage, thereby minimising environmental impacts on surrounding areas.

Given the aridity of the environment and the potential for flooding after heavy rainfall events, surface water management practices are carefully considered. The primary strategies focus on minimising disruptions to natural drainage patterns and mitigating potential flood risks.

20.1.4.4 Hydrogeology

Fortnum is underlain by a fractured rock aquifer with inherently low permeability, restricting groundwater movement. Past mining activities lowered the water table, although some degree of recovery has been observed. Presently, dewatered pit water and a series of production bores fulfills all operational water requirements. The geochemical composition of groundwater and pit water at Fortnum exhibits variability, with sodium chloride being the most prevalent ion. Notably, no beneficial users of groundwater have been identified in the vicinity, and assessments suggest a low risk of environmental impact.

Peak Hill is characterised by shallow aquifers contained within the weathered rock profile, recognised for its limited productivity. Groundwater monitoring data portrays a trend of declining water table levels. The project area is situated within a designated groundwater management zone, and permits for groundwater extraction are in place. Analyses have revealed high selenium and sulphate concentrations in certain instances. As the dominant land use surrounding the project area is pastoralism, Peak Hill's management strategy prioritises mitigating potential impacts to nearby pastoral activities.

Mining operations require dewatering to control pit water levels. Existing pits are often used for controlled storage of dewatered water. Dewatered water disposal options include on-site storage, controlled discharge to designated areas for evaporation, or, with proper permitting, discharge to nearby water bodies.

A critical aspect of groundwater management in the Fortnum region is the recognition of its inherently limited availability. Potential environmental receptors are identified prior to the commencement of mining operations, and ongoing monitoring programs are undertaken to assess potential impacts on groundwater quality and levels.

20.1.5 Environmental Aspects, Impacts and Management

The Fortnum and Peak Hill mine areas exhibit distinct hydrological characteristics. Fortnum lies within the Gascoyne River Catchment, where the ephemeral Yarlarweelor Creek serves a critical function. During periods of heavy rainfall, this creek acts as a conduit, replenishing groundwater aquifers. Surface water runoff from Fortnum is eventually received by the Gascoyne River.

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Historic mining activities have impacted the natural drainage patterns in most of these areas. Additionally, existing pit voids can act as repositories for groundwater. To effectively manage surface water, pit bunds and levees have been constructed around mine pits to prevent flooding. In certain cases, existing pits are utilised for controlled floodwater storage, thereby minimising environmental impacts on surrounding areas.

Given the aridity of the environment and the potential for flooding after heavy rainfall events, surface water management practices are carefully considered. The primary strategies focus on minimising disruptions to natural drainage patterns and mitigating potential flood risks.

Fortnum is underlain by a fractured rock aquifer with inherently low permeability, restricting groundwater movement. Past mining activities lowered the water table, although some degree of recovery has been observed. Presently, dewatered pit water and a series of production bores fulfills all operational water requirements. The geochemical composition of groundwater and pit water at Fortnum exhibits variability, with sodium chloride being the most prevalent ion. Notably, no beneficial users of groundwater have been identified in the vicinity, and assessments suggest a low risk of environmental impact.

Peak Hill is characterised by shallow aquifers contained within the weathered rock profile, recognised for its limited productivity. Groundwater monitoring data portrays a trend of declining water table levels. The project area is situated within a designated groundwater management zone, and permits for groundwater extraction are in place.

Analyses have revealed high selenium and sulphate concentrations in certain instances. As the dominant land use surrounding the project area is pastoralism, Peak Hill's management strategy prioritises mitigating potential impacts to nearby pastoral activities.

Mining operations require dewatering to control pit water levels. Existing pits are often used for controlled storage of dewatered water. Dewatered water disposal options include on-site storage, controlled discharge to designated areas for evaporation, or, with proper permitting, discharge to nearby water bodies.

A critical aspect of groundwater management in the Fortnum region is the recognition of its inherently limited availability. Potential environmental receptors are identified prior to the commencement of mining operations, and ongoing monitoring programs are undertaken to assess potential impacts on groundwater quality and levels.

Westgold maintains a detailed Environmental Management Plan that includes site specific processes and procedures. The site has a detailed record of the applicable legislation and legal requirements as well as various management and monitoring programs required to ensure compliance with legal and legislative requirements.

Westgold has in place the appropriate processes and plans to meet its environmental requirements and commitments.

Westgold has disclosed that there are no other known outstanding significant environmental issues.

20.1.6 Mine Rehabilitation and Closure

The MRF is a pooled fund, established under the Mining Rehabilitation Fund Act 2012 (MRF Act), that is used to rehabilitate abandoned mine sites in Western Australia. All tenement holders (with the exception of tenements covered by State Agreements not listed in the Mining Rehabilitation Fund Regulations 2013 are required to participate in the MRF.

The FGO tenements are subject to the MRF Act. A 1% levy is paid annually by tenement, and as such, Westgold contributes an annual levy of approximately A$140,000 to the MRF. The most recent payment covered the period ending June 2024, and the next contribution is due in July 2025.

Westgold recently reviewed and updated its closure cost model for FGO. The estimated closure cost for the FGO tenements is approximately A$15.1 million.

As mandated by the Mining Act, Westgold, as the current tenement holder, is responsible for the rehabilitation and closure of any areas disturbed by its mining operations. As a result, rehabilitation efforts are actively incorporated throughout the mining process. As mining progresses in specific areas, Westgold works concurrently to restore the land. Westgold also prioritises the rehabilitation of the mining areas that were disturbed before its acquisition, addressing any environmental issues arising to remediate legacy landforms.

20.1.7 Aboriginal Heritage Act 1972

There are a number of Aboriginal sites within the FGO tenements, as documented in the Government of Western Australia's Aboriginal Heritage Inquiry System (AHIS). The Department of Planning, Lands and Heritage (DPLH) preserves all Aboriginal sites in Western Australia, whether or not they are registered. Aboriginal sites may exist that are not recorded on the register.

Various ethnographic and archaeological surveys have been undertaken over the FGO tenements. No sites of ethnographic or archaeological significance were recorded that would impact on the operation of the Fortnum Mill or associated mining activities.

There are a number of registered Aboriginal Sites within the FGO tenements, however no current or planned activities relating to the operation of the existing underground mines and Fortnum Mill require disturbance of these Aboriginal Sites. Registered Heritage Sites or Potential Heritage Sites in close proximity to Project areas have been demarcated, adequately signed and removed from any mining activities.

Heritage protection and mining agreements are in place with the Jidi Jidi Aboriginal Corporation (Jidi Jidi) and the Marputu Aboriginal Corporation (Marputu), on behalf of the traditional owners at FGO.

20.1.8 Social and Community

The area that encompasses the Fortnum Gold Project and its three constituent mineral fields has a long history of gold exploration and mining, with the Peak Hill district being one of the earliest mining centres in Western Australia, having been opened up in 1892 (WA Today, 2008).

Prior to Westgold's involvement in its current form (via acquisition through its predecessor company Metals X), the gold exploration and production history of FGO is as follows:

The first reported discovery of gold was made at Peak Hill in 1892. The Labouchere and Nathan's areas being discovered in 1903 and operated intermittently to 1958. The Labouchere and Nathan's group of workings produced a reported total of 4,775 tonnes of ore for a recovery of 25.1kg (807 ounces) of gold at an average recovered grade of 5.26g/t Au. The total recorded gold production for the Peak Hill Goldfield to 1986 was 12.64 tonnes or 406,400 ounces. Other significant historical mining activity in the region prior to 1986 included copper mining at Horseshoe Lights and the extraction of manganese ores from the Horseshoe, Mount Padbury and Ravelstone deposits.

The area largely constituting the Fortnum Gold Project area was originally acquired by Homestake Australia Ltd (Homestake) in 1983 after regional reconnaissance discovered gold mineralisation in outcrop at Tom's Hill. Homestake purchased the Mount Wikinson gold plant from Chevron Exploration Corporation when their Wiluna operation was closed down and transported it to Fortnum in mid-1989. Homestake subsequently processed 1.37 Mt of ore between 1989 and 1992 from the Trev's, Yarlarweelor and Twilight deposits to produce 137,000oz of gold. Homestake placed the project on care and maintenance in April 1992 (Williamson, 1997, Mazzoni and Cloutt 2010).

In 1993, Perilya Mines NL (Perilya) negotiated an option to purchase the project from Homestake and recommenced mining and processing operations in March 1994. In 1994 Perilya upgraded the capacity of the processing plant from 570 Ktpa to 850 Ktpa.

Perilya operated the Fortnum Gold Project between 1994 and mid-2001 and produced 541,000oz of Au at an average cost of $363/oz. Perilya placed Fortnum on care and maintenance in 2000/2001. At cessation of production by Perilya, the total production from the Fortnum Gold Camp including the satellite deposits at Labouchere, Nathan's and Horseshoe - Cassidy amounted to 960,000oz.

In April 2003 Gleneagle Gold Ltd (Gleneagle) entered into an option agreement to purchase 100% interest in the Fortnum Gold Project from Perilya and in July 2003. The operation was plagued by lower-than-expected head grades and lower than expected plant recoveries. Up to the cessation of production in May 2007, Gleneagle produced a total of 22,399oz Au from the Toms, Eldorado and Yarlarweelor North open pits.

The Project was sold to Eagle Gold Mines Pty Limited (EGMPL) on 13th of December 2007. On 20th December 2007, PepinNini Minerals Ltd (PepinNini) announced that they had acquired 51% of Eagle Gold Mines Ltd, the UK parent of EGMPL. EGMPL in turn, went into receivership on 8th July, 2008. The receivers and managers of EGMPL were advised in January 2009 the secured creditor, Bluecrest Mercantile III BV, exercised its rights under a Mortgage over Shares Agreement between itself and Eagle Gold Mines Limited (the parent company) and acquired the sole share in EGMPL which subsequently changed its name to Grosvenor Gold Pty Limited.

Resource and Investment NL ("RNI") RNI NL acquired Grosvenor Gold Ltd out of curatorship from Blue Crest Mercantile in March 2012. Metals X Ltd (predecessor entity to Westgold) acquired the Fortnum projects from RNI in October 2015.

The nearest town to FGO is Meekatharra , with a population of 849 (2021 Census), 170 km south of the Fortnum Mill. Meekatharra is serviced by several general stores, a several service stations, several hotels and motels, caravan park, mine warden, hospital and Royal Flying Doctors base. Transport links between Meekatharra and Perth are predominantly via the Great Northern Highway, although both commercial and charter flights service the Meekatharra airport.

Geraldton, the primary regional centre with a population of 38,634 (2021 Census), is located 704 km via road, to the southwest of FGO. Geraldton is the regional centre for the Mid-West and is a regional hub for transport, communications, commercial activities and community facilities. Geraldton is also the nearest port.

The current workforce at FGO (Westgold employees and contractors) comprises 210 personnel. All are accommodated on site during their rostered-on periods. Most workers permanently reside in Perth and FIFO from Perth to FGO on either a 4 days-on/3 days-off, 8 days-on/6 days-off or 14 days-on/7 days-off rotation. The FIFO workers are supplemented by workers who reside in regional towns such as Geraldton.

Geraldton is also the nearest port, 420km via road, to the southwest of FGO.

21 CAPITAL AND OPERATING COSTS

Capital and operating costs are derived from current site costs, in addition to recent supplier quotations. As such, these costs are well understood and allow enough detail for Mineral Reserves to be declared.

Westgold apportions their group costs against each region. This is done by pooling the total costs and proportioning them according to the proposed ounce profile within the mine plan. The group costs are constantly reviewed and updated as part of the Westgold forecasting and budgeting processes to ensure these costs are aligned to the actuals determined from site.

21.1 FORTNUM

21.1.1 Fortnum Complex

21.1.1.1 Capital Costs

The wider Fortnum complex consumes specific processing and mining upfront and sustaining capital costs. Major capital specific to the mines will be attributed to those mines whereas costs associated outside of those mines will sit within the complex costs.

Table 21-1 Fortnum Complex capital costs.

Capital Costs	Units	Total	Year 1	Year 2	Year 3	Year 4
Processing Capital	$A M	18.9	10.9	2.0	2.0	4.0
Processing Sustain	$A M	4.4	1.1	1.1	1.1	1.1

21.1.1.2 Operating Costs

Operating costs associated to the Fortnum complex include the following:

- Processing.
  - Additives.
  - Power.
  - Additional variables.
- Site administration.
  - Insurance.
  - Information technology.
  - Compliance.
  - Occupational Health and Safety.
  - Environment.
  - Stores.
  - Corporate allocations.
- Other (consumables, unbudgeted costs).

- Exploration.
    - Tenement.
    - Salaries and travel.
    - Exploration (Westgold exploration).
    - Other (consumables, unbudgeted costs).

As such the operating costs for the complex are as set out below.

Table 21-2 Fortnum Complex operating costs.

Operating Costs	Units	Total	Year 1	Year 2	Year 3	Year 4
Processing	$A M	151.7	44.4	35.1	35.1	37.1
Site Administration	$A M	66.2	17.2	16.4	16.4	16.4
Exploration	$A M	10.5	3.0	2.5	2.5	2.5

21.1.2 Nathan's

21.1.2.1 Capital Costs

As an historic pit, significant major infrastructure is in place. Additional allowances have been made for mining set up such as offices, ablutions, and laydown yards. Considering the proximity to the main Fortnum mining centre, Nathan's will have a relatively low initial capital outlay. Due to the short mine life it is not expected to consume any sustaining capital.

Table 21-3 Nathan's capital costs.

Capital Costs	Units	Total	Year 1	Year 2
	$A M	0.4	0.4	0.0

21.1.2.2 Operating Costs

Westgold has a previously established open pit (contract mining) operations throughout the Murchison therefore has a good understanding of open pit mining operating costs and has a functioning cost management system.

Table 21-4 Nathan's operating costs.

Operating Costs	Units	Total	Year 1	Year 1	Year 1
Mining Operating	$A M	40.7	28.8	11.9	
Processing	$A M	14.2	3.3	7.9	2.9
Overhead	$A M	7.4	1.7	4.1	1.5
Royalties	$A M	1.9	0.3	1.1	0.4

21.1.2.3 Closure

Westgold has incorporated closure costs into their individual mine cost models. Closure costs in this instance are capitalised and are shown in **Table 21-3** above.

21.1.3 Starlight

21.1.3.1 Capital Costs

As an operating mine, most major infrastructure capital is already in place at Starlight. The operation intends to primarily incur sustaining capital costs as the planned production rates are achieved with the infrastructure networks that are already in place. New heavy vehicle equipment purchases already made in 2022, along with existing heavy vehicles, are expected to last the life of the Mineral Reserves schedule.

The sustaining capital expenditure is allocated for ongoing capital development, mining equipment costs (rebuilds and major overhauls), and other underground infrastructure refurbishment. Sustaining capital requirements also include extensions to the ventilation, pumping and electrical networks that follow capital decline development as the mine goes deeper. This includes an allowance for sustaining costs associated with ongoing processing plant infrastructure maintenance. The sustaining capital costs per annum are detailed below.

Table 21-5 Starlight capital costs.

Capital Costs	Units	Total	Year 1	Year 2	Year 3	Year 4
	$A M	83.3	23.4	23.4	23.4	13.1

21.1.3.2 Operating Costs

As an established operation, Starlight has a good understanding of its costs and has a functioning cost management system. Operating cost inputs are based on site actual costs, this is inclusive of the following cost profiles:

- Mine development (operating only).
- Mine production.
- Surface haulage.
- Geology.
- Mine services (power, water, ventilation).
- Administration.

Table 21-6 Starlight operating costs.

Operating Costs	Units	Total	Year 1	Year 2	Year 3	Year 4
Mining Operating	$A M	235.6	65.9	65.9	65.9	37.9
Processing	$A M	95.3	26.5	26.5	26.5	15.6
Overhead	$A M	54.8	15.3	15.3	15.3	9.0
Royalties	$A M	16.7	4.6	4.6	4.6	2.8

21.1.3.3 Closure

Starlight is within close vicinity of the Fortnum area; closure costs are covered as part of the wider Fortnum closure liabilities.

21.2 HORSESHOE - CASSIDY

21.2.1 Horseshoe – Cassidy - Pod

21.2.1.1 Capital Costs

HCP is a relatively small open pit with minor capital requirements for establishment. Much of the capital infrastructure can be leveraged off the existing Fortnum complex.

Table 21-7 Horseshoe – Cassidy - Pod capital costs.

Capital Costs	Units	Total	Year 1	Year 2	Year 3
	$A M	1.4	1.4	0.0	0.0

21.2.1.2 Operating Costs

Westgold has a previously established open pit (contract mining) operations throughout the Murchison therefore has a good understanding of open pit mining operating costs and has a functioning cost management system.

Table 21-8 Horseshoe – Cassidy - Pod operating costs.

Operating Costs	Units	Total	Year 1	Year 2	Year 3
Mining Operating	$A M	38.1	2.6	27.3	8.3
Processing	$A M	11.4	0.2	6.5	4.6
Overhead	$A M	4.6	0.1	2.6	1.8
Royalties	$A M	1.8	0.0	1.0	0.8

21.2.1.3 Closure

Westgold has incorporated closure costs into their individual mine cost models. Closure costs in this instance are capitalised and are shown in **Table 21-7** above.

21.3 STOCKPILES

21.3.1 Stockpiles

21.3.1.1 Capital Costs

There are no specific capital costs associated to stockpiles. All group costs proportioned to the stockpiles are considered operational

21.3.1.2 Operating Costs

It is determined that all operational (mining, administration, contractor management) costs have been consumed as part of the mining process. The costs associated with the stockpiles shall only include the proportional group costs, haulage (where required), processing and royalties.

21.3.1.3 Closure

An allowance for rehibition of all stockpiles is included in the wider Fortnum closure liabilities.

22 ECONOMIC ANALYSIS

22.1 CASH FLOW ANALYSIS

Westgold is using the provision for producing issuers, whereby producing issuers may exclude the information required under Item 22 for Technical Reports on properties currently in production and where no material production expansion is planned.

The Mineral Reserve declaration for the Fortnum Gold Operations is supported by a positive cash flow.

22.2 COMMENTS ON SECTION 22

An economic analysis was performed in support of estimation of Mineral Reserves. This indicated a positive cash flow using the assumptions and parameters detailed in this Technical Report.

23 ADJACENT PROPERTIES

23.1 PLUTONIC GOLD PROJECT

Catalyst Metals Limited (Catalyst) owns the Plutonic Gold Project. Plutonic is located 110 km east-northeast of the Fortnum mill, 175 km north-northwest of Wiluna and 180 km northeast of Meekatharra.

23.1.1 Plutonic Gold Project Overview

The Plutonic Gold Mine is located approximately 300 kilometres northeast of Meekatharra in the mid-west region of Western Australia, at the northern end of the world class Eastern Gold Fields Province.

The Project sits on fourty five granted mining leases which are all pre-native title with >40 kilometres in strike length along the Plutonic-Marymia Gold Belt, which extends from the Plutonic Gold Mine in the southwest to the Trident deposit in the northeast. Catalyst consolidated the belt in 2023 following the successful acquisition of Vango Mining and the merger with Superior Gold Inc.

Production ore is presently sourced from the Plutonic Main underground mine. Catalyst intends to bring a number of satellite deposits into production during 2024 and 2025 (Catalyst Metals Limited, 2024).

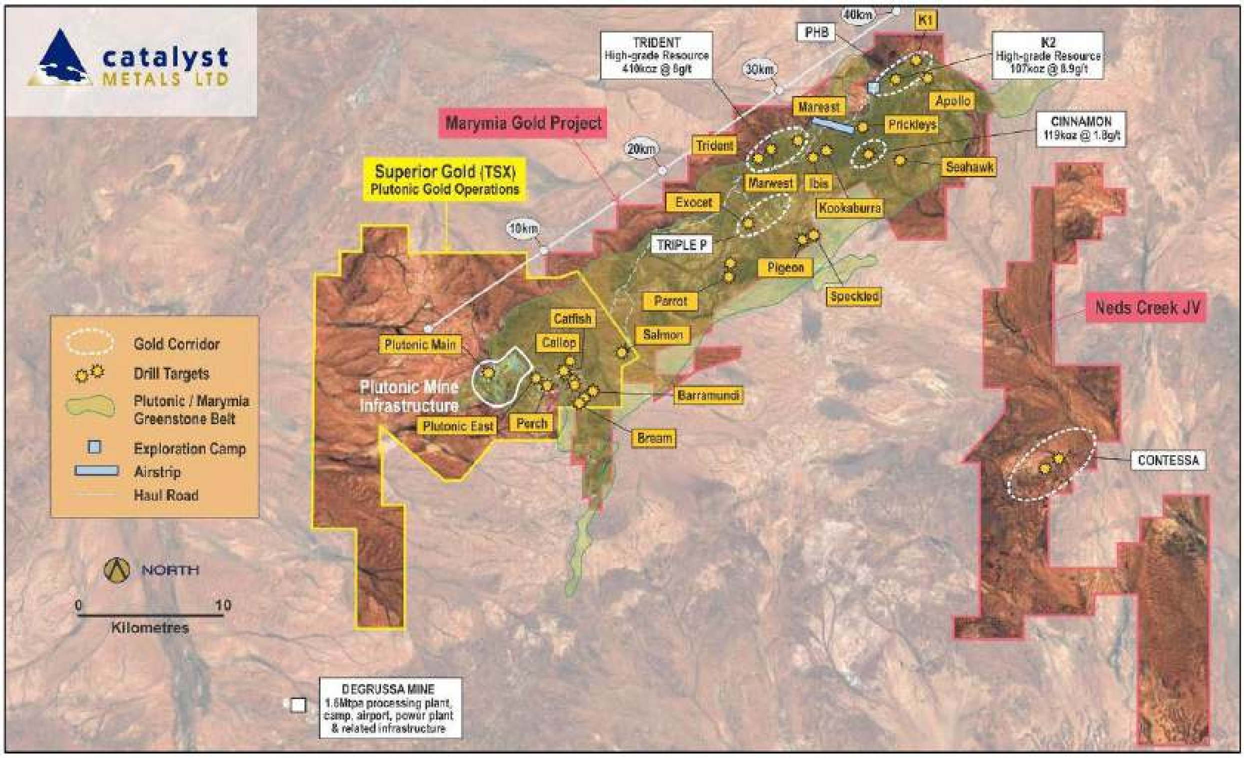

Figure 23-1 Plutonic Gold Project location and tenure relative to Sandfire's Degrussa mine Source: Catalyst, 2024.

23.1.2 Plutonic Gold Project Geology

The Plutonic gold deposit is located in the southwest corner of the Archaean Plutonic Well Greenstone Belt of the Marymia Inlier to the north of the main Yilgarn Craton. After taking an option on an existing gold exploration title over the area in in 1986, Great Central Mines discovered the Plutonic deposit in 1988.

The 50 x 10 km, east-northeast trending, 2,740 to 2,660 Ma Plutonic Well Greenstone Belt lies within the Marymia Inlier, a discrete, fault bounded gneiss-greenstone-granitoid domain. This inlier is surrounded by Palaeoproterozoic sedimentary rocks of the southern Capricorn Orogen to the north of the main Yilgarn Craton. It comprises mafic, ultramafic, sedimentary and felsic rocks. Banded iron formation (BIF) units are found in the north-eastern section of the belt. All of these rocks have been metamorphosed to upper greenschist, and locally to amphibolite facies.

Mineralisation at Plutonic is exclusively hosted by the Mine Mafic Unit, composed of basaltic flows sandwiched between hangingwall and footwall ultramafic units. The Mine Mafic Package was deformed as a relatively brittle layer, bounded by the two ductile ultra-mafics during a period of thrusting producing layer parallel shears on the contacts, and localised linking shears within the more brittle Mine Mafic Unit. The main Plutonic deposit appears to occur as strings of lode swarms forming semi-continuous, irregular ore zones within the Mine Mafic Unit that extends for over 2 km to the north-northeast and >1.5 km southwest from the open pit orebody over widths of up to several hundred metres (inferred from diagrams in Gazley *et. al*. 2017).

Gold in the main Plutonic deposit occurs as a series of discrete sub-parallel, northwest trending lodes dipping at 45 to 50° northeast. The lodes vary from 1 to 10 m in thickness and single lodes of strike continuity of several hundred metres are common. Typically, they have strongly albitised cores with 5 to 10% sulphides, predominantly arsenopyrite and pyrrhotite, with lesser pyrite, chalcopyrite and sphalerite (Vickery *et. al*. 1998). These lodes commonly have a gradational phlogopite selvage with subordinate calcite, chlorite and amphibole. Gold, predominantly as native metal is disseminated throughout the groundmass or within the silica gangue, or occasionally within the arsenopyrite lattice but rarely within pyrite (Vickery et al. 1998).

The preceding information was taken from PorterGeo, 2018.

23.1.3 Plutonic Gold Project Mining

Open pit operations commenced in 1990, followed by underground mining from 1995. By early 1996 the mine had produced 31 t (1 Moz) of gold. The open pit ceased production in 2007. Plutonic Resources were subsequently acquired by the Homestake Mining Company in 1998. The project passed to Barrick Gold at the end of 2001 when that company merged with Homestake. Barrick sold the mine to Northern Star Resources Limited in February 2014. Canadian based Superior Gold Inc. purchased the operation in October 2016. In June 2023 Superior Gold merged with

Catalyst Metals Limited. Underground mining has continued throughout this period (Catalyst Metals Limited, 2024).

Longhole stoping is the primary mining method used, although a number of stoping techniques are utilised to address the variations in orientation and shape of the stopes. Due to these variations, stope size varies from ~500 t to ~10,000 t, with some occasional stopes up to 20,000 t (Northern Star Resources Limited, 2015).

23.1.4 Plutonic Gold Project Milling

Two processing plants, namely Plant 1 and Plant 2, were built at Plutonic. Plant 1 is for hard rock feed and Plant 2 for softer open pit feed. Plant 1 can process 1.8 Mtpa of sulphide ore extracted through the underground. Plant 2 can treat 1.2 Mpta of oxide ore.

Currently, Run of Mine ore is crushed in three stages via jaw crushers in Plant 1. The crushed ore is transferred to the SAG mill, which in turn conveys it to two ball mills operating in parallel for grinding. The ground ore undergoes cyanide leaching to generate pregnant solution. Pregnant solution is transferred to adsorption tanks to separate a gold precipitate from solution. The precipitate is fed to the smelter to produce pure gold dore bars for export.

Plant 2 is currently unutilised.

The Qualified Person has been unable to verify the information on these adjacent properties. This information is not necessarily indicative of the mineralisation on the property that is the subject of the Technical Report.

23.2 DEGRUSSA COPPER PROJECT

Sandfire Resources Limited (Sandfire) owns the DeGrussa Copper Project. DeGrussa is located approximately 100 km east-southeast of the Fortnum mill and 160 km northeast of Meekatharra along the Great Northern Highway.

23.2.1 DeGrussa Copper Project Overview

The DeGrussa operations are located 900km north-east of Perth in Western Australia and included the high-grade DeGrussa and Monty Copper-Gold Mines. Previously underground mining operations at DeGrussa delivered sulphide ore to a 1.6 Mtpa processing facility that produced copper concentrate (containing a gold and silver by-product). The project is now under Care and Maintenance with both mining and processing activities having ceased.

The preceding information was taken from Sandfire, 2024.

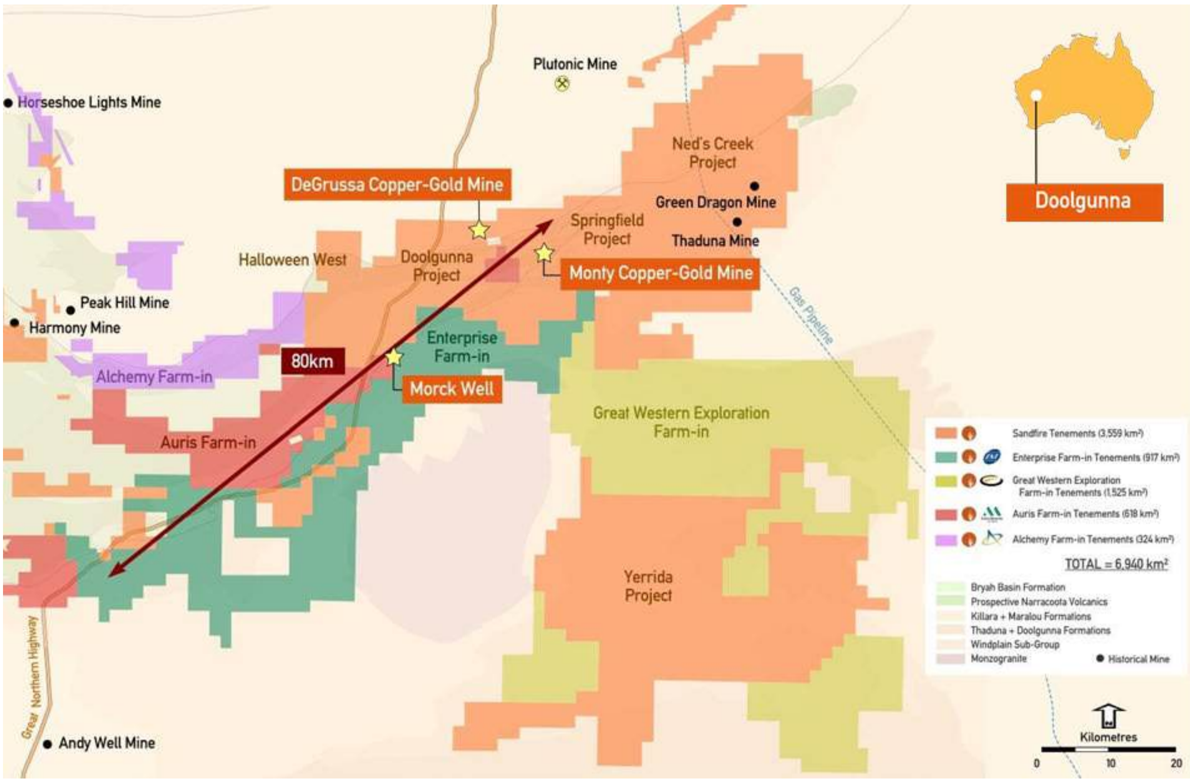

Figure 23-2 Sandfire Copper Project location and tenure Source: Sandfire, 2024.

23.2.2 DeGrussa Copper Project Geology

The DeGrussa and related deposits were emplaced within the Bryah rift basin (Pirajno *et. al.*, 2000), which is situated along the northern margin of the Archaean Yilgarn Craton. It is one of the tectonic units of the Palaeoproterozoic Capricorn Orogen, located between the Yilgarn Craton in the south and the Pilbara Craton in the north, interpreted to be the result of collisional events between those cratons at ~1830 to 1780 Ma. Subsequent to these collisional events, later intracratonic reactivation occurred during the amalgamation of the West Australian and North Australian craton, with renewed basin development and magmatism between ~1670 and 1620 Ma.

Mineralisation within the Bryah Basin is hosted by the 2 km thick Palaeoproterozoic (~2.0 Ga) Narracoota Volcanics, occurring as the DeGrussa, Conductor 1, 4 and 5, Red Bore and Monty/Springfield deposits/lenses. This sequence of volcano-sedimentary rocks is distributed over a strike length of 22 km.

The Narracoota Volcanics comprise basalts, basaltic hyaloclastites, sedimentary rocks, dolerite and gabbro and minor local mineralised quartz-carbonate breccias, jasper beds and banded iron formation. This sequence is overlain by the Karalundi Formation, which comprises metamorphosed and locally ferruginous shale and sandstone with metaconglomerate bands and lenses, and chert and siliciclastic metasedimentary rocks. Together, the Narracoota Volcanics and Karalundi Formation constitute the Bryah Group.

The ores at DeGrussa are classified as volcanic hosted massive sulphide (VHMS) style deposits, occurring as massive lenses of primary pyrite, chalcopyrite and pyrrhotite with minor magnetite, sphalerite, galena and arsenopyrite in a gangue of siderite, ankerite, stilpnomelane, minnesotaite, quartz and calcite.

Primary mineralisation has been subjected to oxidation and supergene enrichment near surface to produce a surface zone with native copper and siliceous cap with gold, overlying a layer of oxide / carbonate copper and a blanket of supergene chalcocite with tenorite, cuprite and complex tellurides.

The main DeGrussa deposit presents a 20 m-thick, steeply-dipping to almost vertical body of high grade copper-gold mineralisation with lesser zinc and silver. It is defined over a 180 m lateral strike extent and persists to a known vertical depth of more than 300 m. It is bounded by chloritised lithic sedimentary and volcaniclastic rocks on the structural hanging wall side and mostly basaltic lavas, doleritic and gabbroic rocks on the structural footwall. The footwall gabbro and dolerite are pervasively altered to an assemblage of epidote, Mg-rich chlorite, sericite, calcite, titanite (altered to leucoxene), albite and quartz, associated with a network of microfractures.

Deeper in the system, the medium-grained mafic rock (gabbroic) has been subjected to pervasive and complex alteration producing an assemblage that includes chlorite, titanite, sericite and epidote, associated with fractured feldspar with myrmeckitic-like (symplectic) intergrowths of quartz and sodic feldspar, replacing the primary feldspar. These are overprinted by epidote-Mg chlorite. Massive sulphides are found between depths of ~100 and 280 m.

Medium- to coarse grained clastic rocks for the hanging wall, with basaltic lava flows and sub-volcanic dolerite intrusions, many with peperite margins, as well as shale beds at the contact with a zone of disseminated sulphides, which grade into the massive sulphides.

The preceding information was taken from PorterGeo, 2016.

23.2.3 DeGrussa Copper Project Mining

Underground mining operations at DeGrussa have been completed, with the depletion of run-of-mine (ROM) sulphide ore from the DeGrussa and Monty Copper-Gold Mines. The final stopes were extracted, hauled to surface and processed in October 2022. The mine is now under Care and Maintenance.

23.2.4 DeGrussa Copper Project Milling

The DeGrussa processing plant is a 1.6 Mtpa sulphide ore processing facility that produced copper concentrate (containing a gold and silver by-product). The plant is currently under Care and Maintenance with final processing of stockpile occurring in May 2023.

The Qualified Person has been unable to verify the information on these adjacent properties. This information is not necessarily indicative of the mineralisation on the property that is the subject of the Technical Report.

24 OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25 INTERPRETATION AND CONCLUSIONS

The Fortnum Gold Operations are in an enviable position, enjoying positive reconciliation against Mineral Reserve estimates, outperforming budget and with a recent history of drilling success. The project is effectively in steady state, with Starlight mine output matched to Fortum mill capacity, and little aside form Sustaining Capital required to continue on in this state. The growth of the Fortnum Gold Operation Mineral Resources post replacement of mine depleted Mineral Resources in FY2024 provides a strong foundation for ongoing investment in the operations. Evaluation of nearby deposits and / or exploration success in the district will provide operational redundancy, and may be the catalyst for processing capacity expansion.

Specific conclusions by area follow.

25.1 MINERAL RESOURCES

The future of the FGO is reliant on the ongoing replacement and growth of the Mineral Resources across the three FGO Mineral Fields, primarily Fortnum and Peak Hill. This is highlighted by Westgold's production plan which has Starlight supplying 693 ktpa of the total 767 ktpa mill feed to the Fortnum Mill during FY2025, with only minor contributions from oxide low grade to assist with viscosity modifications.

The significant Mineral Resources base provides confidence for ongoing investment in FGO. The updated Consolidated Measured and Indicated Gold Mineral Resource totals 1,051 koz, an increase of 8% on the previously reported June 30, 2023 estimate (Westgold, 2023). The Consolidated Inferred Gold Mineral Resource now totals 412 koz, representing a 29% increase on the previously reported June 30, 2023 estimate (Westgold, 2023). The Mineral Resources base provides the Company with the opportunity to develop medium- to long-term plans.

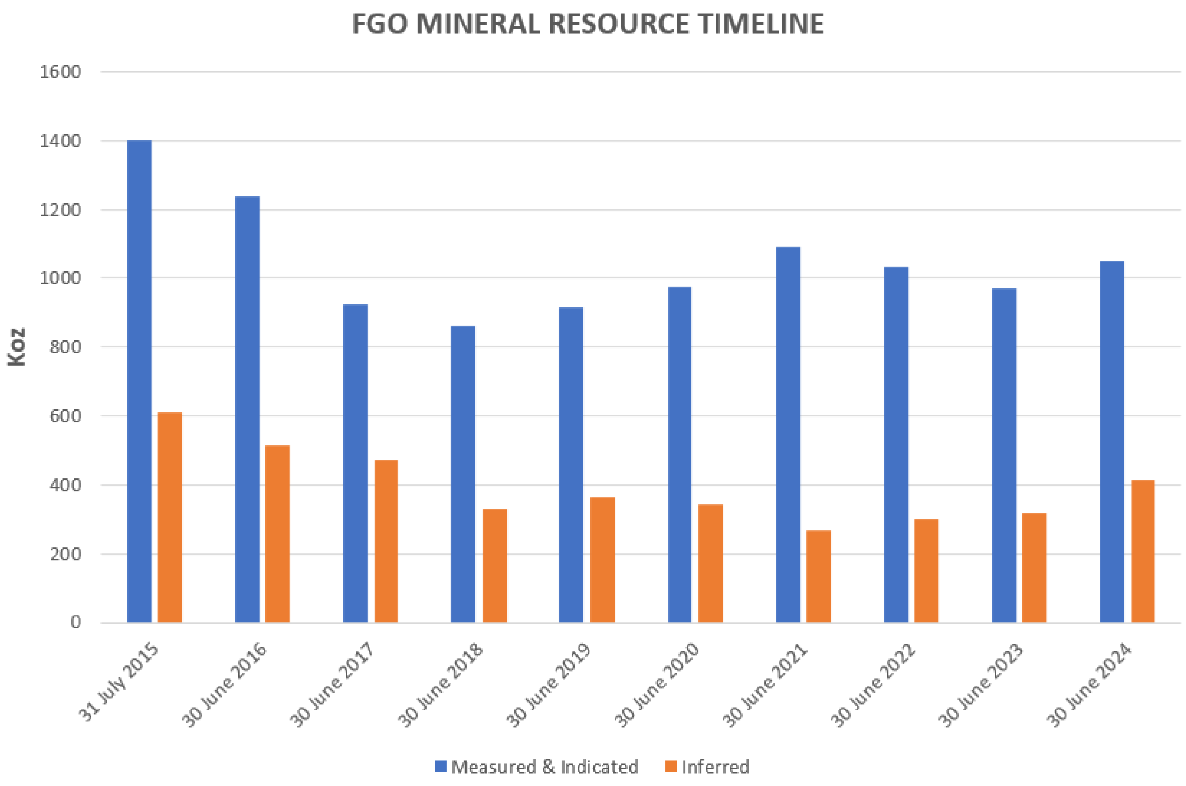

Figure 25-1 Consolidated Gold Mineral Resource timeline, 2016 to 2024.

The property-wide exploration potential for both gold remains significant and is outlined in section 25.7.

25.2 MINERAL RESERVES

The 2024 Mineral Reserve statement represents 14% increase in the Mineral Reserves over the previously reported June 2023 estimate for FGO, with a majority of the increase due to resource definition work at Starlight. No other major changes to the Mineral Reserve occurred.

The gold Mineral Reserve provides a fundamentally strong basis for a robust future production profile. It is recommended that exploration and resource definition work at FGO is conducted with the aim of adding to the current Mineral Resource and Reserve base to offset mining depletion.

25.3 MINERAL PROCESSING

There is limited risk associated with the ongoing processing of mineralisation at FGO. All current ore sources (Starlight and Eldorado) have been or are current being processed through the Fortnum Mill.

25.4 MINING

FGO's mine plan for FY2025 is based on production from the Starlight underground mine, which is currently active.

It is recommended that required regulatory approvals are progressed to allow for the mining of the Mineral Reserves. FGO and Westgold has a demonstrated history of gaining regulatory approvals in time to allow for mining and it can be reasonably expected that Westgold will complete the work required to gain approvals prior to mining of the Mineral Reserves.

25.5 ENVIRONMENTAL

Westgold maintains an Environmental Risk Register for the Fortnum Mill. All high-risk activities have associated risk mitigation and control measures to reduce the risks to an acceptable level. Management plans and/or procedures are developed and maintained to ensure the level of risk is managed at an acceptable level.

At Fortnum, water and tailings management are a key focus. Since the acquisition of Fortnum by Westgold, considerable work has been undertaken to ensure compliance and risk mitigation. The Fortnum Mill is currently in compliance with environmental approvals, licences and permits.

Fortnum has one paddock-style TSF, TSF2 with two cells approved for deposition of tailings. TSF2 Cell 2 is currently in use having 2 months life remaining. TSF2 Cell 1 has a completed lift to RL518 finished in October 2023 giving a further ten months life. Permitting and design is under way for approval to discharge into the nearby Nathan's Open Pit. Nathan's in-pit TSF will provide 4.5 years tailings capacity.

Westgold is currently undertaking prefeasibility studies for a paddock style TSF 3 at Fortnum to extend tailings capacity options.

25.6 CAPITAL REQUIREMENTS

The capital modest for FGO is moderate for the following reasons:

- The Fortnum Mill is fully functional requiring limited capital to maintain current production rates. Supporting capital requirements including multiple office complexes and workshops, an accommodation village, and a fully stocked store including most critical spares are also in place.
- Ongoing sustaining capital will be required for the currently producing Starlight mine and TSF capacity.

All capital requirements are fully accounted for in mine, site and consolidated Group budgets.

25.7 GOLD EXPLORATION POTENTIAL

The Peak Hill Mineral Field has a significant gold endowment with approximately 2.0 million ounces in past production and circa 1.3 million ounces in current resources from Fortnum, Horseshoe Cassidy and Peak Hill.

A significant component of this historical production has been from small to medium pits and mines, typically less than 100,000 oz.

The Westgold tenements are located in the western and central sections of the Peak Hill Mineral Field, the district is considered to hold good potential for the discovery of further economic resources, particularly at depth, as most regional reconnaissance drilling is <50m. The deepest holes in the region are centred around the primary gold production centres at Fortnum and Peak Hill.

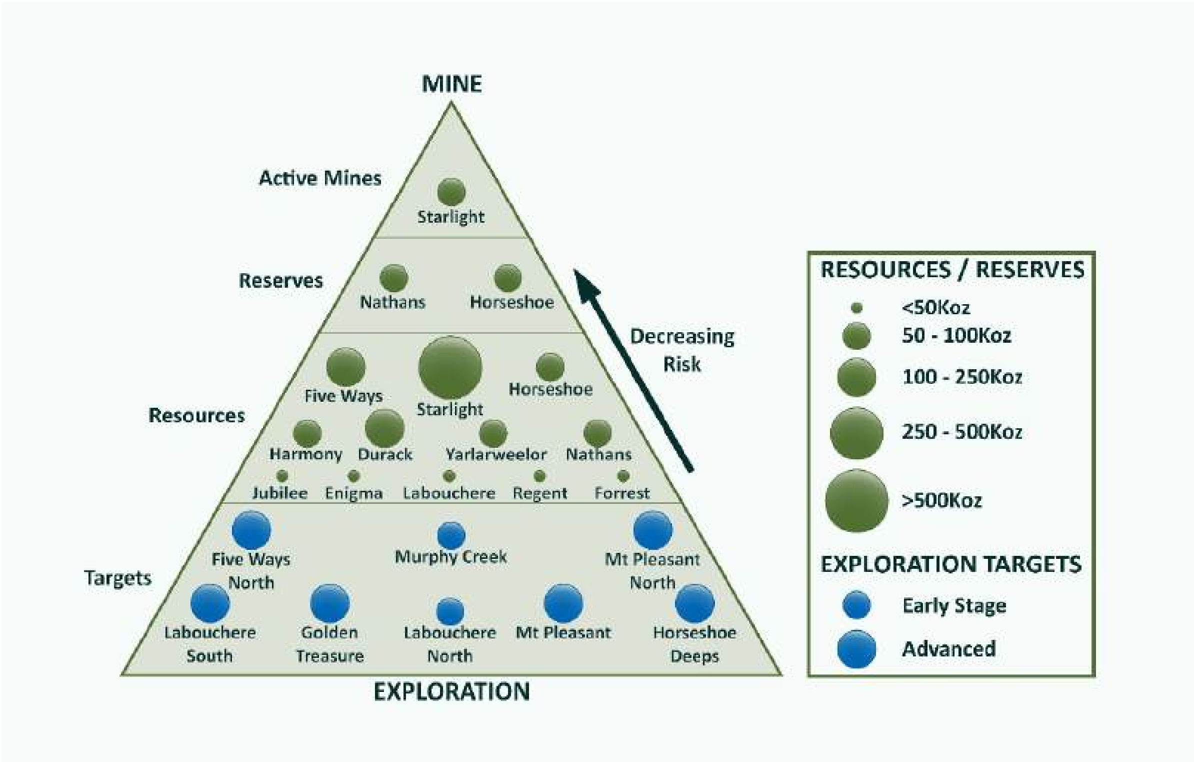

Figure 25-2 FGO Exploration Target Pipeline Source: Westgold, 2024.

25.7.1 Fortnum Project Area Exploration and Resource Development

To a large degree the development pathway for the deposits at Fortnum is fixed, and is centred around continued mining at Starlight which effectively keeps the Fortnum mill full at current mining rates without the requirement to bring another project on line.

Additional underground targets at Starlight have the potential to significantly extend the underground LOM. During the FY2024, drilling extended Starlight mineralisation down to -700 mRL. For the FY2025, it is planned to continue this work and undertake additional testing to the -800 mRL as well as expanding the Mineral Resource footprint laterally. The Nightfall / Galaxy zone depth extensions have been subject to initial testing and have showed encouraging results. During the FY2025 it is planned to infill these extensions which sit to the immediate north of the Starlight lodes. In addition to depth and lateral extensions, drilling to convert Inferred Mineral Resources to Measured and Indicated Mineral Resources will occur as drill positions are made available through development.

In order to provide operational redundancy, resource development works to support potential mining of the Regent – Messiah open pits, a recommencement of mining at Yarlarweelor open pit, and in the long-term view a recommencement of mining the Starlight open pit will also occur.

Additionally, there is potential for non-gold opportunities with the Fortnum area (e.g. Twilight VMS, Vacation Bore Lithium).

25.7.2 Horseshoe - Cassidy

Regardless of the development pathway for the overall FGP, the Horseshoe - Cassidy area is both the least developed mineral field and has the most potential for a significant bulk mining discovery. As with the Peak Hill Project Area, any discovery or mine development in the Horseshoe - Cassidy area is not constrained by the Fortnum Mill, as viable transport options to the Bluebird Mill exist.

There is significant grassroots work to be done at Horseshoe, with large, untested volumes of ground to the south, west and east of the Horseshoe - Cassidy pits (HCP). This is complicated by much of the tenure held being covered by the Ravelstone Formation sediments that are typically unmineralised. Further work in the area requires re-evaluation of geophysical data to identify major structures that control much of the mineralisation in the western Bryah Basin which is in contact with Narracoota Formation volcanic rocks or Labouchere Formation.

At Horseshoe-Cassidy itself, there is further potential for western repeats of ore shoots under the Ravelstone Formation.

The current resource at Horseshoe-Cassidy has the ability to support a phase of open pit / cut-back mining which would potentially be scalable from smaller high-grade options up to larger, lower grade bulk tonnage mines.

25.7.3 Peak Hill Project Area Exploration and Resource Development

Little resource development work is required at Peak Hill based on current plans. The historic resources at Peak Hill require remodelling by WGX technical personnel before any significant exploration should occur around the known prospects. This work is scheduled to commence in FY2024.

In terms of future mining potential to be investigated, Main Pit - Fiveways is reasonably well drilled at depth within close proximity to the open pit. However, the density of drilling is such that adequate definition of high-grade shoots, as mined historically within the pits, is sub-optimal. This target would likely only be an underground mining option.

In addition, Mount Pleasant has the potential to host high tenor mineralisation similar to Fiveways at depth. This is a conceptual exploration target.

Harmony is a possible satellite deposit to support the Fortnum operations. Remodelling of the deposit and optimisation is scheduled to be undertaken during FY2024, to determine viability and any resource development drilling required to de-risk the project. If successful, there are conceptual mineralisation targets representing a continuation of the Riedell shear systems in the basalt unit under the Ravelstone Formation cover to the northwest that may increment the resource inventory.

Greenfields exploration will continue within the Fortnum project during FY25 with targets predominantly in the Peak Hill region testing analogous positions to that of the Five Ways deposit. These programs have budget approval and will predominantly involve aircore and RC drilling of geophysical targets

26 RECOMMENDATIONS

At FGO, the authors recommend that Westgold use the recently defined Gold Mineral Reserve as the basis for providing medium- to long-term security for the ongoing development of FGO.

Specific recommendations include the following:

- Using the security of the Gold Mineral Reserve to develop medium- to long-term improvements in operational performance and costs, and also to provide leverage for capital investment if required.
- Complete a property-wide review of the Mineral Resources with the aim to prioritise extensional opportunities to support the combined mill capacity for future production.
- Realise the growth potential of the project by supporting exploration with sufficient funds to test high quality greenfields exploration targets.
- Progress regulatory approvals to allow the mining of the Mineral Reserve.
- The authors are unaware of any other significant factors and risks that may affect access, title or the right or ability to perform the exploration work recommended for FGO.

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28 APPENDIX 1 DEFINITIONS

All currency amounts are stated in Australian dollars (A$ or AUD). The choice of currency reflects the underlying currency for an item and location of the operations, for example:

Capital and operating costs are expressed in A$ as this is the currency in use at site. Moreover, the size of the Australian economy is such that these costs are relatively insensitive to variation in the exchange rates.

Commodity prices in this Technical Report are generally also expressed in A$.

Quantities are generally stated using the Système International d'Unités (SI) or metric units, the standard Australian and international practice, including metric tonnes (t), kilograms (kg) or grams (g) for weight, kilometres (km) or metres (m) for distance and hectares (ha) for area.

Wherever applicable, imperial units have been converted to SI units for reporting consistency.

Frequently used acronyms and abbreviations are listed below.

Aboriginal Heritage Act 1972 (WA)	AHA
Aboriginal Heritage Inquiry System	AHIS
Aircore	AC
Annum (year)	a
Atomic Absorption Spectroscopy	AAS
'Australasian Code for Reporting of Mineral Resources and Mineral Reserves' 2012 Edition prepared by the Joint Mineral Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Mineral Council of Australia	JORC Code
Australian Height Datum	AHD
Australian Securities Exchange	ASX
Banded Iron Formation	BIF
Bank cubic metre	bcm
Base of alluvial	BOA
Base of complete oxidation	BOCO
Bureau Veritas	BV
Calendar year	CY
Canadian Securities Administrators	CSA
Carbon-in-leach	CIL
Centimetre	cm
Certified reference material	CRM
Coefficient of variation	CV
Commonwealth of Australia	Cth
Cubic metre	m3
Degree	°
Degrees Celsius	°C

Department of Biodiversity, Conservation and Attractions	DBCA
Department of Climate Change, Energy, the Environment and Water	DCCEEW
Department of Water and Environment Regulation, amalgamation of previous government bodies: Department of Environmental Regulation and Department of Water	DWER, DoW, or DER
Department of Mines, Energy, Industry Regulation and Safety	DEMIRS, DMP
Department of Planning Lands and Heritage	DPLH
Department of Water	DoW
Digital terrain model	DTM
Downhole	DH
Effective grinding length	EGL
Electromagnetic	EM
End of hole	EOH
End of mine	EOM
Environmental Protection Act 1986	EP Act
Environmental Protection Authority	EPA
Estimated true width	ETW
Fly-in/fly-out	FIFO
Footwall	FW
Footwall Basalts	FWB
Fortnum Gold Operations	FGO
Front end loader	FEL
General and administrative	G&A
Geological Database Management System	GDMS
Gold	Au
Grade control	GC
Gram	g
Grams per litre	g/L
Grams per tonne	g/t
Greater than	>
Greenstone-hosted quartz-carbonate vein	GQC
Hangingwall	HW
Hectare (10,000 m2)	ha
Hangingwall	HW
Hangingwall Basalts	HWB
High grade	HG
Hour	h
Inductively coupled plasma	ICP
Inductively coupled plasma atomic emission spectroscopy	ICP-AES
Inductively coupled plasma mass spectrometry	ICP-MS
Inductively coupled plasma optical emission spectroscopy	ICP-OES
Interim Biogeographic Regionalisation for Australia	IBRA
Inverse distance	ID
Inverse distance squared	ID2
Inverse distance cubed	ID3
Joint Mineral Reserves Committee	JORC
Kilogram	kg

Kilometre	km
Kilovolts	kV
Kilowatt hour	kWh
Kilowatt	kW
Kriging neighbourhood analysis	KNA
Less than	<
Life of mine	LOM
Line-of-lode	LOL
Liquified natural gas	LNG
Litre	L
Litres per second	L/s
Load-haul-dump	LHD
Longhole open stoping	LHOS
Low grade	LG
Maxwell Data Model	MDM
Metals X Limited	Metals X or MLX
Metre	m
Metres above sea level	masl
Metres reduced level	mRL
Meekatharra Gold Operations	MGO
Micrometre (micron)	µm
Milligal; unit of acceleration typically used in precision gravimetry	mgal
Millimetre	mm
Million	M
Million troy ounces	Moz
Million pounds	Mlbs
Million pounds per annum	Mlbs/a
Million tonnes per annum	Mtpa
Million years	Ma
Mine Closure Plan	MCP
Mineable Shape Optimizer	MSO
Mineral Titles Online	MTO
Minimum design width	MDW
Minimum mining width	MMW
Mining Act 1978 (WA)	Mining Act
Mining Proposal	MP
Mining Rehabilitation Fund	MRF
Mining Rehabilitation Fund Act 2012 (WA)	MRF Act
Minute (plane angle)	'
Minute	min
National Instrument 43-101	NI 43-101
Native Title Act 1993 (Cth)	NTA
Net Present Value	NPV
Not applicable	N/A
Notice of Intent	NOI
Ordinary kriging	OK

Parts per billion	ppb
Parts per million	ppm
Percent	%
Polar Metals Pty Ltd	PMT
Portable X-ray fluorescence	pXRF
Pound(s)	lb(s)
Power Purchase Agreement	PPA
Preliminary economic assessment	PEA
Prefeasibility study	PFS
Proven and Probable	2P
Qualified Person	QP
Quality Assurance and Quality Control	QA/QC
Ramelius Resources Limited	Ramelius
Real-time kinematic	RTK
Reasonable prospects for eventual economic extraction	RPEEE
Reduced level	RL
Return air rise	RAR
Reverse circulation	RC
Reverse circulation/diamond tail	RCD
Rock Quality Designation	RQD
Rotary airblast	RAB
Run of mine	ROM
Second (plane angle)	
Selective mining unit	SMU
Spartan Resources Limited	Spartan
Specific gravity	SG
Square kilometre	km2
Square metre	m2
System for Electronic Document Analysis and Retrieval	SEDAR+
Tailings storage facility	TSF
Thousand tonne	kt
Thousand tonne per day	kt/d
Thousand troy ounces	koz
Top of fresh rock	TOFR
Tonne (1,000 kg)	t
Tonnes per day	t/d
Tonnes per hour	t/h
Tonnes per year	tpa
Total dissolved solids	TDS
Troy ounce (31.10348 grams)	oz
Two Boy Shear Zone	TBSZ
Unconfined compressive strength	UCS
Underground	UG
Waste rock landform	WRL
Westgold Resources Limited	Westgold or WGX

29 CERTIFICATE OF QUALIFIED PERSON

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To accompany the Technical Report titled: 'Ni 43-101 Technical Report, Fortnum Gold Operations, Bryah Goldfield, Western Australia ' dated October 31, 2024, with an effective date of June 30, 2024.

I, Jake Russell, BSc. (Hons.), MAIG, do hereby certify that:

1. I am General Manager Technical Services for Westgold Resource Limited, with an office at Level 6, 200 Saint George's Terrace, Perth, Western Australia, Australia.
2. I am a graduate from University of Tasmania, Tasmania Australia in 2000 with a B.Sc. Hons in Economic Geology; and I have practised my profession continuously since 2001. My relevant experience for the purpose of the Technical Report is: Over 20 years of gold industry experience in exploration, resource development, resource estimation/auditing, mining and management of gold, copper, tin and nickel deposits throughout Australia.
3. I am a Member of the Australian Institute of Geoscientists.
4. I have read the definition of 'Qualified Person' set out in National Instrument 43- 101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfil the requirements to be a 'Qualified Person' for the purposes of NI 43-101.
5. I have prior involvement with the properties that are the subject of the Report. This involvement is my various roles between 2015 and the present for Westgold Resources and its predecessors. My last visit to the site for the purpose of technical review of the project was a single day visit on 25 January 2024.
6. I am responsible for the following sections in the Technical Report entitled 'Ni 43-101 Technical Report, Fortnum Gold Operations, Bryah Goldfield, Western Australia' dated May 31, 2024: 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14, 19, 20, 22, 23, 24, 25, 26, and 27.
7. I am not an independent 'qualified person' within the meaning of section 1.5 of National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.
8. I have read NI 43-101 and Form 43-101F1 and have prepared and read the previously mentioned section of the report entitled 'Ni 43-101 Technical Report, Fortnum Gold Operations, Bryah Goldfield, Western Australia' dated October 31, 2024 for Westgold Resources Limited, in compliance with NI 43-101 and Form 43-101F1.
9. That, at the effective date of this technical report June 30, 2024 to the best of my knowledge, information, and belief it contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

This 31st day of October 2024
Original Signed and Sealed.

____
Jake Russell

30 CERTIFICATE OF QUALIFIED PERSON

Mr. Leigh Devlin
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Email: leigh.devlin@westgold.com.au

To accompany the Technical Report titled: 'Ni 43-101 Technical Report, Fortnum Gold Operations, Bryah Goldfield, Western Australia' dated October 31, 2024, with an effective date of June 30, 2024.

I, Leigh Devlin, BEng., FAusIMM , do hereby certify that:

1. I am General Manager – Long Term Planning and Studies for Westgold Resource Limited, with an office at Level 6, 200 Saint George's Terrace, Perth, Western Australia, Australia.
2. I am a graduate from University of Adelaide, South Australia, Australia in 2005 with a BEng. (Mech), I have a GradDipEng (Mining) from Federation University and a BA from University of Southern Queensland; I have practised my profession continuously since 2007. My relevant experience for the purpose of the Technical Report is: Over 15 years of gold industry experience in operational, management and technical positions throughout Australia.
3. I am a Fellow of the Australasian Institute of Mining and Metallurgy.
4. I have read the definition of 'Qualified Person' set out in National Instrument 43- 101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfil the requirements to be a 'Qualified Person' for the purposes of NI 43-101.
5. I have prior involvement with the properties that are the subject of the Report. This involvement is my various roles between 2018 and the present for Westgold Resources and preceding owners of the Fortnum Gold Operation. My last visit to the site for the purpose of technical review of the project was a single day visit on 21 March 2024.
6. I am responsible for the following sections in the Technical Report entitled 'Ni 43-101 Technical Report, Fortnum Gold Operations, Murchison Goldfields, Western Australia' dated May 31, 2024: 13, 15, 16, 17, 18 and 21.
7. I am not an independent 'qualified person' within the meaning of section 1.5 of National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.
8. I have read NI 43-101 and Form 43-101F1 and have prepared and read the previously mentioned section of the report entitled 'Ni 43-101 Technical Report, Fortnum Gold Operations, Bryah Goldfields, Western Australia' dated October 31, 2024 for Westgold Resources Limited, in compliance with NI 43-101 and Form 43-101F1.
9. That, at the effective date of this technical report June 30, 2024 to the best of my knowledge, information, and belief it contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

This 31st day of October 2024
Original Signed and Sealed.

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Leigh Devlin