09 August 2023

SYNTHETIC RUTILE PRODUCTION TEST RESULTS

Image Resources NL (ASX: IMA) **("Image" or "the Company")** is pleased to provide the initial test results for synthetic rutile **("SR")** production from ilmenite composite samples collected from Image's 100%-owned Bidaminna mineral sands project **("Bidaminna")** located 100km north of Perth in the infrastructure-rich North Perth Basin in Western Australia.

Highlights of test results:

- Initial Bidaminna ilmenite grade: **60% TiO_2**
- Ilmenite to SR conversion process: **fluidized bed reactor using hydrogen as iron reductant**
- Final SR grade: **>95% TiO_2 (same as natural rutile)**
- SR impurities: 0.03% Cr_2O_3, 0.03% CaO, 1.45% SiO_2, 0.10% P_2O_5, 0.09% V_2O_5, 20 ppm U, <50ppm Th
- TiO2 recovery: **>95%**
- Test parameters: considered commercial-in-confidence
- Lower conversion temperatures than classic Becher SR process

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Managing Director and CEO Mr Patrick Mutz commented: *"The significance to Image of the positive results from this initial SR conversion test cannot be over emphasised as they open the door to the critical value-adding opportunity of potentially upgrading ilmenite from Bidaminna and possibly from Image's Yandanooka and McCalls projects currently under feasibility study, to SR. Importantly, the potential for multi-decade operating life from these projects could serve to strongly support a justification for capital expenditure for SR production in the event future feasibility study results are determined to be positive. Image is also investigating the opportunity to produce a potentially 'green' SR product through the use of 'green' hydrogen produced from the hydrolysis of water using the existing solar farm at Boonanarring."*

Background

The Bidaminna project is the subject of a pre-feasibility study **("PFS")** conducted by IHC Mining and published by the Company in June 2023 (see 27 June 2023 ASX announcement "PRE-FEASIBILITY STUDY RESULTS – BIDAMINNA MINERAL SANDS PROJECT" located on the Company's website). The PFS announcement included inaugural Ore Reserves as shown in Table 1.

Results of the PFS were positive, with select highlights of pre-tax NPV[8] of A$192 million, pre-tax IRR[8] of 28%, project EBITDA of A$379 million for a 10.5-year project life and 3.8-year capital payback period. Project revenue in the PFS was based on only producing and selling a final product of heavy mineral concentrate **("HMC")**.

Image is now advancing a definitive feasibility study **("DFS")** for Bidaminna which is slated to include the value-adding steps of separating the HMC into final products and converting the ilmenite into SR in a

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fluidized bed reactor **("FBR")** and using hydrogen as the iron reductant. The objective of the value-add steps is to improve overall project economics through the upgrading of ilmenite to a high-value SR product, and to expand the Company's customer base globally through sales of SR, zircon, leucoxene, rutile, monazite as well as certain concentrate products.

Table1: December 2022 Bidaminna Project Ore Reserve Summary[1-3]

Classification	Ore Tonnes	HM	Slimes	Oversize	Mineral Assemblage (% of HM)				
	Million	%	%	%	Zircon	Rutile	Leucoxene	Ilmenite	Monazite
Proved	-	-	-	-	-	-	-	-	-
Probable	83	2.6	4.0	3.0	5.0	4.1	12.6	71.7	0.3
Dilution	*40*	-	*3.0*	*6.0*	-	-	-	-	-
Total	123	1.8	4.0	4.0	5.0	4.1	12.6	71.7	0.3

Table 1 notes:

1. *Estimates have been rounded to the nearest 100,000t of ore, 0.1% for HM / Oversize / Zircon / Rutile / Leucoxene / Monazite and 0% for Slimes / Oversize / Ilmenite.*
2. *All tonnages and grades have been rounded to reflect the relative uncertainty of the estimate, thus some of the columns may not be equal.*
3. *The Ore Reserves are based upon an FX rate US$0.70:A$1.00 and HMC product pricing is based upon a detailed pricing model contained within existing offtake agreements for Boonanarring and Atlas and which can and may be applied to Bidaminna. These agreements are commercial-in-confidence.*

In Q2 2023, Image commissioned an independent study to test the amenability of Bidaminna deposit ilmenite for conversion to SR using a 100mm diameter bench-scale FBR and using hydrogen as the iron reductant. The study is being conducted by Roundhill Engineering located in Glen Innes, NSW, and initial test results have been received.

The ilmenite sample used in this SR test work was magnetically separated from the Bidaminna HMC sample that was produced by IHC Mining during the wet concentration plant (**"WCP"**) testing of an ore sample composite deemed to be representative of the Bidaminna deposit. This ore sample was composited by IHC Mining for the purpose of conducting WCP testing to determine mineral recoveries, HMC quality and capital equipment requirements for the Bidaminna PFS.

<u>Initial SR Test Results</u>

The initial ilmenite conversion test, conducted by Mr John Winter of Roundhill Engineering, was a single 'sighter' test, using initial test conditions to determine the reactivity of the sample of Bidaminna ilmenite in the bench-scale FBR. The ilmenite was first oxidised in the FBR, followed by reduction in the FBR using hydrogen and subsequent removal of the iron from the cooled ilmenite following reduction, using heated hydrochloric acid leaching.

Based on visual observations of the test reactions and final product, the sighter test was deemed very positive. There were no obvious material handling issues, no adverse reactions and the end result was a clean final SR product after hydrochloric acid leaching. Chemical analysis of the final SR product confirmed the positive visual observations, yielding very high-grade SR (>95% TiO_2) with low impurities as shown in Table 2. These results strongly support Bidaminna ilmenite as being a high-quality SR feedstock.

The sighter test conditions, including acid leaching, can only be considered preliminary and may not be representative of future tests on other ilmenite or magnetic concentrate samples separated from Bidaminna HMC. Additional tests must be conducted to develop optimised conditions for the estimation of operating costs relative to the desired TiO_2 grade and overall quality of final SR product. Importantly, while test conditions require additional definition and optimisation, the impurities in the SR product are anticipated to remain low as they predominantly reflect the relatively low impurities of the natural Bidaminna ilmenite.

Analysis of test samples was conducted by Australian Laboratory Services using XRF technology. Assay results corroborated the physical observations of a high-quality SR product and are presented in Table 2.

Table 2 – SR Sighter Test Sample Analysis

	TiO_2	Fe_2O_3	Cr_2O_3	ZrO_2	SiO_2	Al_2O_3	CaO	MgO	MnO	SO_3	P_2O_5	V_2O_5	Nb_2O_5	U	Th
	%	%	%	%	%	%	%	%	%	%	%	%	%	ppm	ppm
HMC	48.6	27.8	0.07	3.63	15.65	1.56	0.21	0.26	0.96	0.15	0.18	0.2	0.11	50	250
Ilmenite	59.6	38.8	0.08	0.07	1.96	1.08	0.21	0.29	1.34	0.04	0.07	0.22	0.14	20	<50
Synthetic Rutile	96.6	1.84	0.03	0.09	1.45	0.29	0.03	0.08	0.03	<0.01	0.10	0.09	0.24	20	<50

Additional bench-scale SR tests are being conducted to optimise the operating parameters of oxidation and reduction temperatures and residence times in the FBR, as well as acid leaching conditions.

Future bench-scale FBR testing regimes will include ilmenite and magnetic concentrate feedstocks from Bidaminna, Yandanooka, and McCalls projects. In addition, preliminary planning is underway for continuous feed, pilot-scale FBR testing and acid leaching to generate operating parameters for scoping and feasibility studies and to de-risk technical and economic scale-up factors, as well as to generate larger quantities of samples of SR product for marketing purposes.

General Price Comparison

For perspective on the potential value-adding nature of converting ilmenite to SR, current market prices for ilmenite can range from US$250-$300 per tonne, whereas market prices for SR can range from US$1,200-$1,250 per tonne, or approximately 4-5 times higher unit pricing for SR compared to ilmenite. However, there is a loss of mass from converting ilmenite to SR of approximately 40-45% as a result of the removal of iron and other impurities from the ilmenite. Therefore, the potential net gain in pricing for converting ilmenite to SR is equivalent to approximately 2.5 times the ilmenite value on a total ilmenite tonnes basis.

This document is authorised for release to the market by the Managing Director.

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COMPETENT PERSON STATEMENT

The information in this report that relates to sampling techniques, data and exploration results is based on, and fairly reflects, information and supporting documentation prepared by Mr Damien Addison, who is a Member of the Australian Institute of Geoscientists (AIG). Mr Addison is a full-time employee of Image Resources NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Addison confirms there is no potential for a conflict of interest in acting as a Competent Person and has provided his prior written consent to the inclusion in this report of the matters based on his information in the form and context in which it appears.

CAUTIONARY STATEMENT

The information in this report relating to Bidaminna Ore Reserves, production target and forecast financial information derived from a production target is extracted from the report entitled PRE-FEASIBILITY STUDY RESULTS – BIDAMINNA MINERAL SANDS PROJECT created on 27 June 2023 and is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

FORWARD LOOKING STATEMENTS

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the mining industry, expectations regarding prices, exploration or development costs and other operating results, growth prospects and the outlook of Image's operations contain or comprise certain forward-looking statements regarding Image's operations, economic performance and financial condition. Although Image believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes that could result from future acquisitions of new exploration properties, the risks and hazards inherent in the mining business (including industrial accidents, environmental hazards or geologically related conditions), changes in the regulatory environment and other government actions, risks inherent in the ownership, exploration and operation of or investment in mining properties, fluctuations in prices and exchange rates and business and operations risks management, as well as generally those additional factors set forth in our periodic filings with ASX. Image undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events.

Appendix 1. JORC Code Table 1 Criteria; Summary for the Bidaminna Project Sampling Techniques, Data and Exploration Results

The table below summaries the assessment and reporting criteria used for the Sampling Techniques, Data and Exploration Results of the Bidaminna project and reflects the guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling. These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure* sample *representativity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.*	Sampling of the deposit has been by a vertical reverse-circulation air-core method (RCAC). This is a mineral sands industry-standard drilling technique. For resource definition drilling, duplicate samples were taken at the rotary splitter on the rig for QAQC analysis and to assess the repeatability of the samples. Metallurgical bulk samples were composited by IHC Mining from individual sample residue material returned from the laboratory analysis program conducted by Western GeoLabs and Diamantina Laboratories. Mineral assemblage samples were based on composites of HMC recovered from the wet concentrate plant testing program conducted by IHC Mining. Ilmenite samples were produced by Roundhill Engineering in Glenn Innes, NSW via magnetic separation of HMC composite samples, and the ilmenite used for synthetic rutile (SR) testwork.
Drilling techniques	*Drill type (e.g.: core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	All Image RCAC drillholes are drilled vertically using an NQ-sized (76 mm diameter) drill bit. Geopeko RCAC drillholes were vertical and were drilled using either an AQ-sized drill bit or NQ sized drill bit. Water injection is used to convert the sample to a slurry so it can be incrementally sampled by a rotary splitter.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	At the drill site, Image's geologist estimates sample recovery qualitatively (as good, moderate or poor) for each 1 m down hole sampling interval. Specifically, the supervising geologist visually estimates the volume recovered to sample and reject bags based on prior experience as to what constitutes good recovery. Several holes drilled during 2022 were discarded on the basis of poor recovery and re-drilled by a different drilling contractor to achieve acceptable sample recoveries.
Logging	*Whether core and chip samples have been geologically and geotechnically*	Image's supervising geologist logs the sample reject material at the rig and pans a small sub-sample of the

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	logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	reject, to visually estimate the proportions of sands, heavy mineral (HM) sands, 'slimes' (clays), and oversize (rock chips) in each sample, in a semi-quantitative manner. The geologist also logs colour, grain size, an estimate of induration (a hardness estimate) and sample 'washability' (ease of separation of slimes from sands by manual attrition). To preclude data entry and transcription errors, the logging data is captured into a digital data logger at the rig, which contains pre-set logging codes. No photographs of samples are taken. HMC concentrates are retained. The digital logs are downloaded daily and emailed to Image's head office for data security and compilation into the main database server. Samples visually estimated by the geologist to contain more than 0.5% HM (by weight) are despatched for analysis along with the 1 m intervals above and below the mineralised interval. Over 99% of the drilling has been logged. The level and detail of logging is of sufficient quality to support Mineral Resource estimates.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all of core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all subsampling stages to maximise representativity of samples.* *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Samples were selected for analysis following visual estimation of the total HM content. Almost 60% of samples were analysed for total HM, slimes and oversize and almost 57% of the samples sent for analysis have been taken over intervals of 1 m. The sample from the internal RC rods is directed to a cyclone and then through a 'rotating-chute' custom-built splitting device. This device allows different fraction splits from the cyclone sample stream to be directed to either 25 cm by 35 cm calico bags (as the laboratory despatch samples) or to large plastic polyweave bags for the sample rejects. The rotary splitter directs ≈10 increments from the stream to the laboratory despatch samples, for a specified sampling interval. Sample tickets with the interval's unique sample ID are placed in each bag. For resource definition drilling, two splits are collected from the rotary splitter into a pre-numbered calico bag (1/8 mass) and pre-numbered polyweave bag (7/8 mass) for each 1 m down hole interval. A selection of the duplicate samples is later collected and analysed to quantify field sampling precision, or as samples contributing to potential future mineral assemblage composites. Geopeko reports that samples drilled using NQ sized bits were split at the rig using a circular splitter and that the AQ samples did not require splitting. No samples were subject to crushing or grinding. All samples remained at natural grain size from the

Criteria	JORC Code explanation	Commentary
		deposit, including ilmenite samples used for SR testing. Image considers the nature, quality and size of the sub-samples collected are consistent with best industry practices of mineral sands explorers in the Perth Basin region.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g.: standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e.: lack of bias) and precision have been established.*	Image and Geopeko used industry standard approaches to estimate the contents of total HM, slimes and oversize involving screening to remove oversize, washing slimes from samples, and then extracting the heavy minerals from the residual sands using heavy media. Image engaged Western GeoLabs and Diamantina Laboratories for sample preparation and analysis. Geopeko used Western Geochem Laboratories, now Western GeoLabs. Image inserted standards for drilling undertaken during 2015 to 2022. Both Geopeko and Image collected duplicate samples including field-duplicates of the primary sample, laboratory duplicates at the laboratory subsampling stage (post de-sliming) and laboratory re-submission duplicates to the original or alternative laboratories used by Geopeko and/or Image. Analysis of QAQC data for the drilling programmes indicates that it is of moderate to high quality and supports Mineral Resource estimation.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Image collected primary data on hard copy logs and also used a data logger. Data from laboratories was provided in digital form and compiled in Microsoft Access databases and spreadsheets. No twinned holes have been drilled. Global comparison of the total HM and slimes data obtained by Image and Geopeko has provided confidence in the Geopeko data. All of the Image composite samples were analysed by QEMSCAN and XRF, which was used to verify the QEMSCAN mineral counts.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drillhole collars at Bidaminna have been surveyed using hand-held GPS and RTK DGPS methods, with the latter method deemed most accurate. The collar coordinates and survey ground controls have been tied to the Landgate GOLA database by a registered surveyor. The topographic model for Bidaminna is based on a drone photogrammetric survey carried out during 2022. The data provider claims +/– 0.07m accuracy. All collars for the Mineral Resource estimate have been adjusted to this 2022 topographic model. Data for Bidaminna has been surveyed in MGA Zone 50 GDA94. The Mineral Resource has been estimated

Criteria	JORC Code explanation	Commentary
		in a local grid system based on a two-point transformation.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	The nominal drill spacing is approximately 40 m across strike on section lines spaced at 200 m along strike. HM mineral assemblage is based on QEMSCAN analysis. Samples for HM assemblage determination were composited on intervals according to a combination of primary assay grade (HM, slimes, and OS), geology and sachet logs of heavy minerals. Approximately three composites have been analysed on each section of 2022 drilling (one composite sample per mineralised domain, sections mostly 400 m apart, 33 composites from 2,090 sample intervals in total). The 2022 assemblage data replaces historic assemblage data. The 2022 mineral assemblage dada is appropriate to reflect resource estimation domains. Two large composite samples (5 tonnes each) were generated from sample residues (material returned from laboratory assay program) from Image Resources NL drilling carried out between 2011 and 2020. The composites were designed to be representative of the two main domains of the deposit. The composites were used for metallurgical test work including wet concentrate plant testing to recover HMC. HMC produced from the metallurgical test work from the two main domains were mixed 50:50 and then then processed by magnetic separation by Roundhill Engineering in Glen Innes, NSW to produce ilmenite samples. This Ilmenite was used in synthetic rutile (SR) test work using a fluidized bed reactor and hydrogen as the iron reductant. The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedure and classification applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	All drillholes are vertical and intersect sub-horizontal strata. This is appropriate for the orientation of the mineralisation and will not have introduced a bias.
Sample security	*The measures taken to ensure sample security.*	All samples are collected from site by Image's staff as soon as practicable once drilling is completed and then delivered to Image's locked storage sheds. Image's staff deliver samples to the laboratory and collect heavy mineral floats from the laboratory, which

Criteria	JORC Code explanation	Commentary
		are also stored in Image's locked storage. Image considers there is negligible risk of deliberate or accidental contamination of samples. Occasional sample mix-ups are corrected using Image's checking and quality control procedures.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The results and logging have been reviewed internally by Image's senior exploration personnel including checking of masses despatched and delivered, checking standard results, and verification logging of significant intercepts. In 2019 audits were conducted at Western GeoLabs by Image contractors.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	The Bidaminna deposit is within Exploration Licences E70/2844 and E70/3298. Image has a 100% interest in each of these licences and both tenements are in good standing. E70/3298 expires on 25/03/2023 and E70/2844 expires on 31/03/2023. Image is intending to apply for a retention licence to cover the Bidaminna deposit.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Bidaminna deposit was discovered by International Nickel Australia Ltd in 1976 and Geopeko drilled it to resource status in 1990.
Geology	*Deposit type, geological setting and style of mineralisation.*	Bidaminna is hosted in the Perth Basin, in the Guildford and Yoganup Formations on the eastern margin of the Swan Coastal Plain. The Yoganup Formation is a buried pro-graded shoreline deposit, with dunes, beach ridge and deltaic facies. This formation lies unconformably over the Lower Cretaceous Leederville Formation and is overlain by the Pleistocene Guildford Formation and Bassendean Sand. The Yoganup Formation consists of unconsolidated poorly sorted sands and gravels, with local interstitial clay and heavy minerals that occur sporadically along the Gingin Scarp, which is interpreted to be an ancient shoreline that was stable during a period of marine regression. The overlying Guildford Formation consists of silty and slightly sandy clay and commonly contains lenses of fine- to coarse-grained, very poorly sorted, conglomeratic and (in places) shelly sand at its base. Two mineralised strandlines have been interpreted using a nominal cut-off grade of 1% total HM. Lower grade mineralisation is present within the sediments

Criteria	JORC Code explanation	Commentary
		of the lower horizon of the Guildford Formation and within the Yoganup Formation.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* *easting and northing of the drillhole collar* *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* *dip and azimuth of the hole* *down hole length and interception depth* *hole length.*	Not relevant – Mineral Resource defined. Exploration results are not being reported for the Mineral Resource area.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g.: cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Not relevant – Mineral Resource defined. Exploration results are not being reported for the Mineral Resource area. There are no metal equivalent values assumptions applied in the Mineral Resource reporting.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.*	The geometry of the Bidaminna mineralisation is effectively horizontal and the vertical drillholes used to define the Mineral Resource give the approximate true thicknesses of mineralisation.
Diagrams	*Appropriate maps and sections and tabulations of intercepts should be included for any significant discovery being reported*	Not Relevant – Mineral Resource defined.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not relevant – Mineral Resource defined. Exploration results are not being reported for the Mineral Resource area.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,*	Bulk density is reported under "Bulk Density".

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Image plans to extend resource drill coverage to the west during 2023. This is to provide suitable assay coverage for the western extent of the proposed dredge pond so that HM grades can be estimated to a suitable level of precision. This material will most likely be subeconomic dilution of incremental ore.