ASX ANNOUNCEMENT

23 March 2022

# 900m drill program scheduled on the Yeoval Copper-Gold Targets

- **Targeted diamond drill program to commence at the Yeoval and Cyclops prospects early April**
- **Drill holes to target areas north and south of the current Inferred Mineral Resource to test the resource extents, mineralisation remains open in all directions and at depth**
- **Existing JORC 2012 Mineral Resource Estimate of 12.8Mt at 0.38% copper, 0.14g/t gold, 2.2g/t silver and 120ppm molybdenum (0.2% Cu cut off)**
- **Drilling to depths not previously tested, targeting deep potassic zone**
- **Drilling to explore mineral zoning, alteration, structural and lithological controls on the mineralisation**

Godolphin Resources Limited (ASX: GRL) ("**Godolphin**" or the "**Company**") is pleased to advise that drilling on the 100%-owned Yeoval tenement is scheduled to begin in early April 2022. The initial program will comprise two diamond drill holes for 900m of drilling within EL8538. The diamond drill holes have been designed to test the extent of the Project's existing JORC (2012) Mineral Resource Estimate (MRE) of **12.8 Mt at 0.38% copper, 0.14g/t gold, 2.2g/t silver and 120ppm molybdenum [0.2% Cu cut off].** (Refer Ardea Resources Limited ASX announcement: 15 August 2019 (ASX: ARL)).

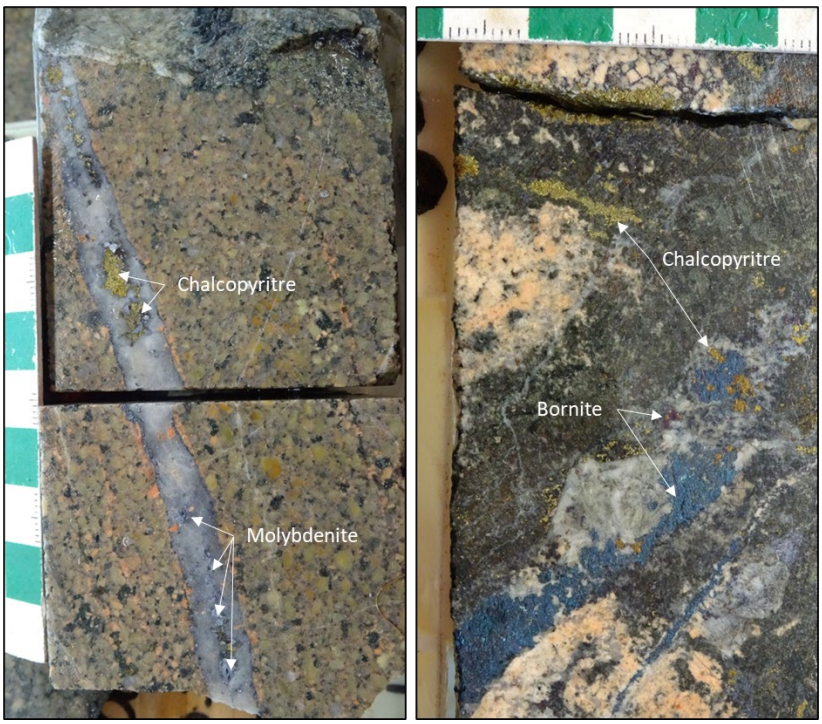



***Figure 1: Mineralised drill core from the Yeoval prospect Left: Drill hole YA008 at 152m showing a quartz-chalcopyrite-molybdenite vein. Right: Drill hole YA009 at 167.5m showing chalcopyrite-bornite associated with veining and disseminated within host rock, potassic alteration signature.***

**Managing Director Ms Jeneta Owens said:** *"The planned drill program follows an extensive review of previous work undertaken at the Project and will test mineralisation that potentially remains open in all directions and at depth. Previous drill holes to the south of the Yeoval MRE have not tested deeper than 90m. This provides Godolphin with the opportunity to evaluate extensions to the current MRE, and expand our knowledge of the controls on mineralisation which will assist our future exploration of the Yeoval Project."*

## Yeoval Project – Yeoval & Cyclops prospects

The Yeoval tenement is located within the Lachlan Fold Belt and surrounds the township of Yeoval in the Central West of NSW. The tenement is dominated by the Yeoval Batholith, north trending Devonian-aged granites and granodiorite rocks. The Batholith has seen numerous episodes of deformation and the sulphide mineralisation, logged in historic drill holes by previous explorers, documents the localised structural controls on the extent and occurrence of sulphide mineralisation. The unaltered to weakly altered porphyritic Naringla Granodiorite (Figure 2) at the Yeoval prospect is described as extensively fractured and has been intruded by porphyritic dacite and rhyolitic dykes. The mineralisation appears to be associated with the intrusions rather than the major structures, as mineralisation is localised within the granodiorite rather than along strike of the faulting. The current diamond drill program has been designed to incorporate anomalous geochemical results, geophysical anomalies and to test structural complexity and controls on the region's mineralisation.

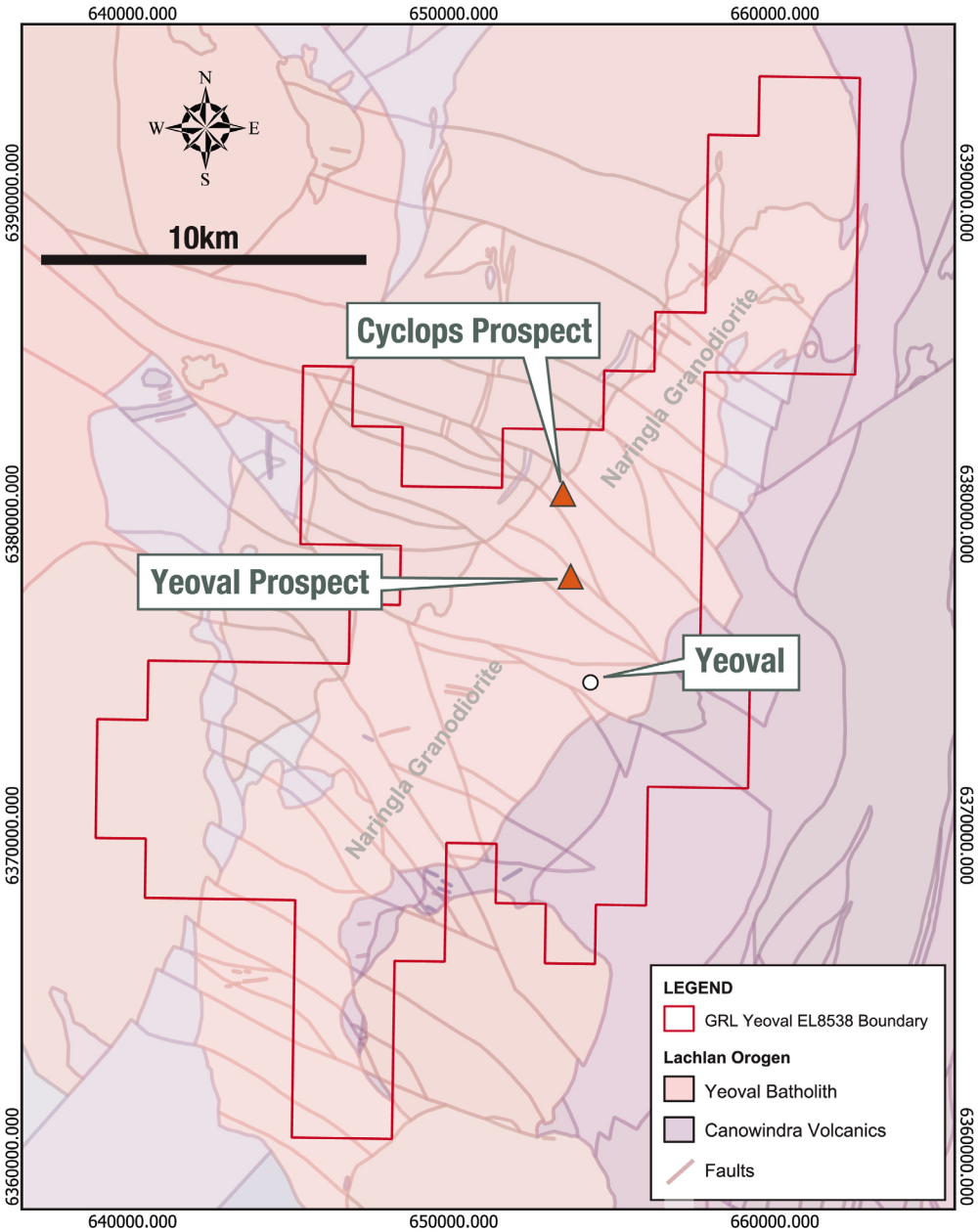



***Figure 2: Yeoval Tenement - EL8538. Plan view of Lachlan Fold Belt geology units map displaying the many interpreted faults throughout the Yeoval Batholith.***

Mineralisation at depth has not been explored in previous drilling leaving the MRE open in all directions. There have been no holes drilled south of the Yeoval prospect deeper than 90m, despite anomalous copper results having been reported from historic holes and supported by historic soil geochemistry. The first drill hole will be drilled to the south of the Yeoval Prospect to test for potential southern extensions to the MRE (Figure 3).

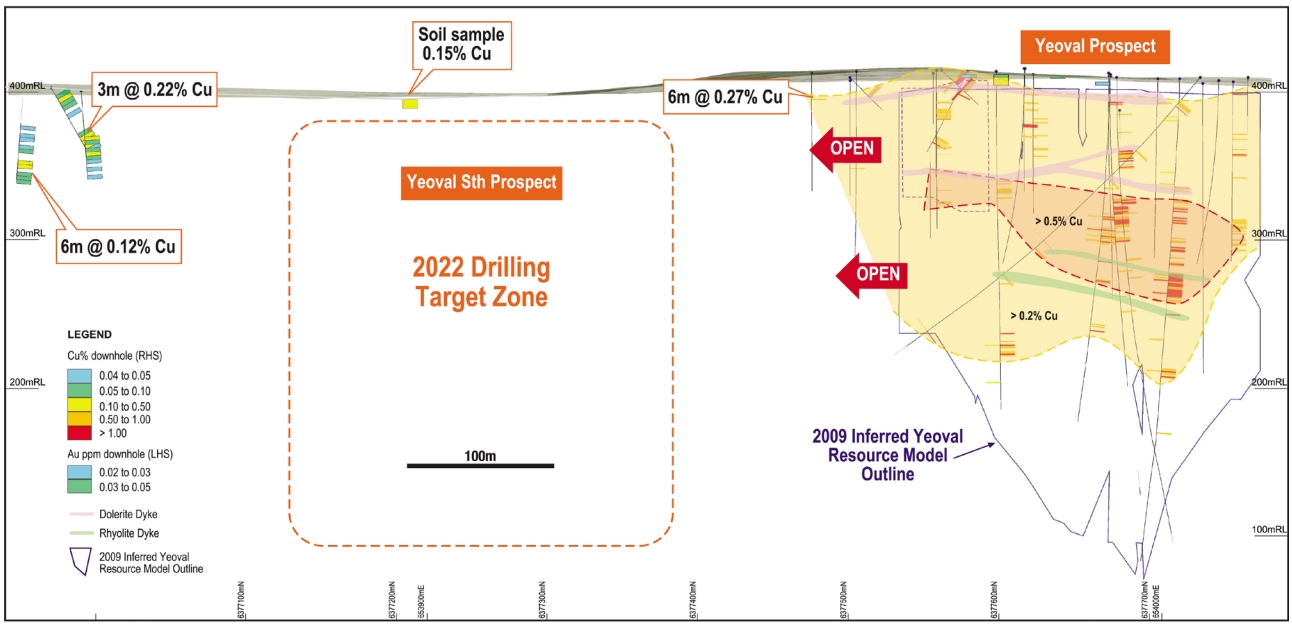
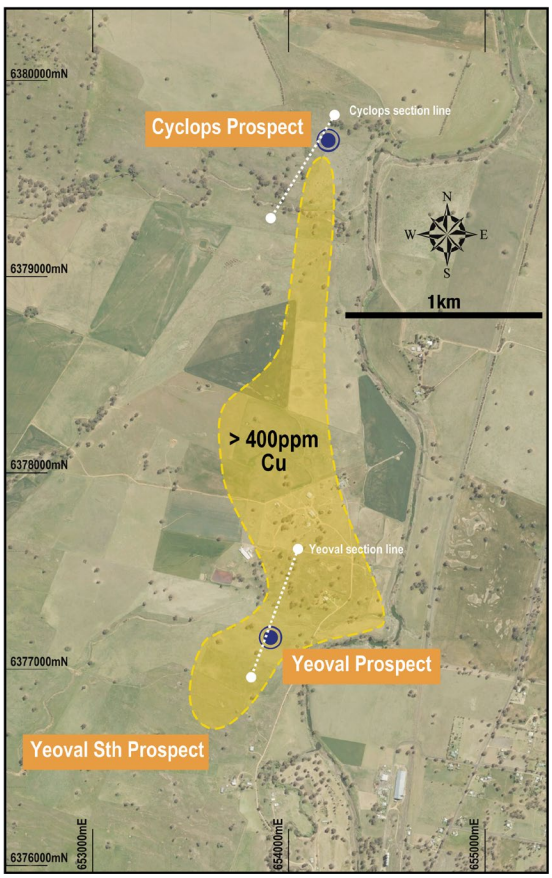



***Figure 3: Cross-Section looking west at the 2022 Drilling Target Zone south of the Yeoval Estimated Resource Model. The Copper 0.5% and 0.2% grade she***




The second drill hole has been designed to test the source of copper and gold anomalies from historic soil, rock-chip and shallow RC drilling results at the Cyclops prospect, 2km north of the current Yeoval MRE.

An elongated north-south trending geochemically anomalous >400ppm Cu zone extending between the Yeoval and Cyclops prospects, based on soil and rock-chip sampling, aligns with the strike of many small historically mined pits (Figure 4).

The drill hole will test this anomaly, and for copper and gold at depth, aiming to extend the significant mineralisation zones seen in the one historic diamond drillhole drilled in 1995 and three RC drillholes drilled in 1994 (Figure 5) by CRAE at the Cyclops prospect.

***Figure 4: Left - Plan view of the ≥400ppm soil geochemistry contour extending between the Yeoval and Cyclops prospects. Location of both cross-sections (while dashed lines) and the two drill hole locations (blue circles) are shown.***

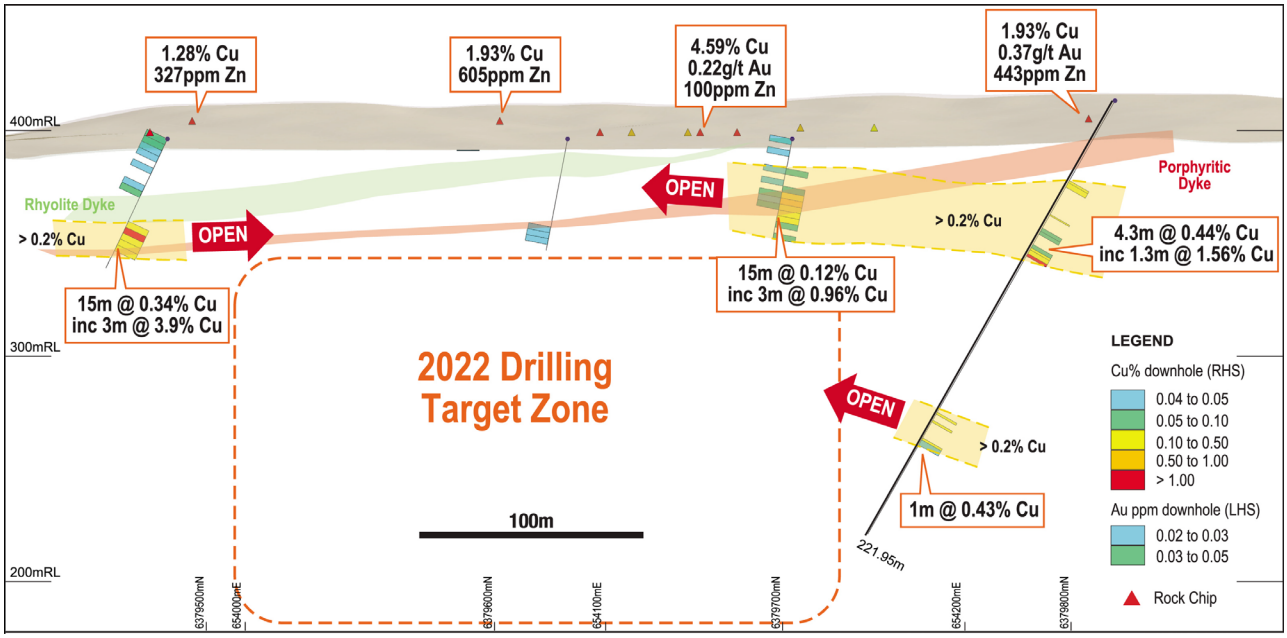



***Figure 5: Cross-Section looking west at the 2022 Drilling Target Zone just north of the Yeoval Estimated Resource Model. The Copper 0.2% grade shell modelled from historic drill hole geochemistry is open in all directions***

The drill program at Yeoval is expected to confirm possible southern extensions to the current Yeoval MRE, help to infill and expand knowledge of the controls on mineralisation and assist the Company's future exploration of the Yeoval Project.

**<<ENDS>>**

*This market announcement has been authorised for release to the market by the Board of Godolphin Resources Limited.*

**For further information regarding Godolphin, please visit https://godolphinresources.com.au/ or contact:**

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## About Godolphin Resources

Godolphin Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based Projects in the Lachlan Fold Belt (**"LFB"**) NSW, a world-class gold-copper and REE province. Currently the Company's tenements cover 3,200km$^2$ of highly prospective ground focussed on the Lachlan Transverse Zone, one of the key structures which controlled the formation of copper and gold deposits within the LFB. Additional prospectivity attributes of GRL tenure include the McPhillamy's gold hosting Godolphin Fault and the Boda gold-copper hosting Molong Volcanic Belt.

Godolphin is exploring for structurally hosted, epithermal gold and base-metal deposits and large, gold-copper Cadia style porphyry deposits and is pleased to announce a re-focus of exploration efforts for unlocking the potential of its East Lachlan tenement holdings, including increasing the mineral resource of its advanced Lewis Ponds Project. Reinvigoration of the exploration efforts across the tenement package is the key to discovery and represents a transformational stage for the Company and its shareholders.

*COMPLIANCE STATEMENT The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Jeneta Owens, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Owens is the Managing Director and full-time employee of Godolphin Resources Limited. Ms Owens 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 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Owens consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.*

*Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website www.godolphinresources.com.au.*

*The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.*

## Appendix 1 – JORC Code, 2012 Edition, Table 1 Yeoval Resource report

**Section 1 Sampling Techniques and Data** (Criteria in this section applies to all succeeding sections)

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.* | **Sampling method Description**<br><br>**Previous Diamond Drilling:**<br><br>• ***Reverse Circulation Drilling***<br>• Previous drilling completed by Hastings in 1972 (DHID = Y2) was collated by geologists from Auger Resources in 2009 and carefully compiled into a database. The work included:<br>  ○ Converting assay and geological data from feet to meters.<br>  ○ All assay and geological abbreviated lithology were entered into a geological database.<br>  ○ Data validation was completed by plotting and physical checking.<br>• A significant proportion of the drill hole collars had been located and surveyed for spatial location by registered surveyors of hand-held GPS.<br><br>• *RC drilling was used to obtain 1 m samples from 8 holes. These samples were then pulverized and assayed as below:*<br>  ○ Cu – Assayed via Atomic Absorption Spectrometry (AAS)<br>  ○ Mo – Assayed via Aqua Regia soluble and AAS<br>  ○ Au-Ag – Assayed via Acid Digest and AAS<br>• **Diamond Drilling**<br>• Previous drilling completed by Hastings in 1972 (DHID = Y1-Y15) and North Broken Hill in 1973 1nd 972 (DHID = Y16-Y24) was collated by geologists from Auger Resources in 2009 and carefully compiled into a database. The work included:<br>• Converting assay and geological data from feet to meters.<br>• All assay and geological abbreviated lithology were entered into a geological database.<br>• Data validation was completed by plotting and physical checking.<br>• A significant proportion of the drill hole collars had been located and surveyed for spatial location by registered surveyors of hand-held GPS.<br>• Significant sections of the historic drill core have been re-assayed for Cu, Au, Ag and Mo, and this data was incorporated into the data set.<br><br>• *Diamond drilling was used to obtain samples from 37 holes in accordance with their host lithology.*<br>• *E.g.:*<br>  • Un-mineralized intervals were sampled at 1.5m or 1m lengths.<br>  • Mineralized core was sampled in accordance with its individual length and thus the sample lengths varied from 0.5m -1m.<br>• *The samples were pulverized and assayed as below:*<br>  • Cu – Assayed via AAS<br>  • Mo – Assayed via Aqua Regia soluble and AAS<br>  • Au, Ag, Pb, Zn, Ni, Co – Assayed via Acid Digest and AAS |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Drilling techniques*** | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.* | • Reverse Circulation Drilling<br>• Diamond Drilling<br>• BQ, HQ and NQ core drilled from surface.<br>• Standard tube was used with no orientation done. |
| ***Drill sample recovery*** | • *Method of recording and assessing core and chip sample recoveries and results assessed.* | ➢ **1970s**<br>• 25 diamond drill holes were drilled between 1972 and 1974. Standard procedures were used during the drilling process with "stick-up" measured at the end of each run and core blocks with written record of run length and core loss (If any) indicated of each block. Core loss was be calculated using the run length (based on the "stick up") and the physical core in the tray.<br>• The geologist logging the core also measured the core and placed meter marks on the core. These meter marks are compared to the values on the core blocks to ensure accuracy.<br>➢ **2008**<br>• 12 Diamond drill holes were drilled by Auger Resources on the Yeoval prospect.<br>• The same industry standard practices as described above were employed to ensure accurate sample recovery measurement and reporting. |
| ***Logging*** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* | • RC Chips<br>• The RC chips were geologically logged at 1m intervals. The logging intervals correspond with the assay sample intervals. The data collected produced enough detail to support a mineral resource estimate.<br>• 100% of the chip intervals were logged.<br>• Diamond Drill Core<br>• The diamond drill core was geologically logged with the logging intervals being determined by the geology in the core. The assay intervals do not straddle geological intervals and thus the assay represents the grade within the geological unit. The data collected produced enough detail to support a mineral resource estimate.<br>• 100% of the drill core was logged. |
| ***Sub-sampling techniques and sample preparation*** | • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | • RC Chips<br>• The dry rock chips from the RC holes were riffle split at the rig with the sample bagged for transport to the analytical laboratory.<br>• The quality of the split sample is considered appropriate and is used throughout the industry.<br>• The complete sample interval was split as mentioned above to ensure representativeness of the in-situ material.<br>• Diamond Core<br>• Diamond core was taken from the tube and placed in core trays at the rig.<br>• Prior to sampling the core was cur in two equal halves with one halve being sent for sampling.<br>• The cut half core sample is considered appropriate and is used throughout the industry.<br>• The combination of drill procedures ensuring accurate depth measurements and knowledge of core loss with the geological log prior to cutting the sample ensures the sample being representative of the in-situ material it was taken form.<br>• The holes resampled in 2009 were quarter cut from the half core that remained form the original sampling in 1972-1974. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***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.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | Diamond Drilling:<br>• 1972 data:<br>• Cu – Assayed via Atomic Absorption Spectrometry (AAS)<br>• Mo – Assayed via Aqua Regia soluble and AAS<br>• Au-Ag – not routinely assayed for this data set.<br>• 1973-1974 data:<br>• Sample preparation and assaying was conducted by NBH Laboratories, Moonta, SA.<br>• Cu, Pb, Zn, Ag, Ni, Co, Mo and Au were determined by Acid digest and Atomic Absorption Spectrometry.<br>No specific data was found regarding the QAQC of the data included in the resource, but the competent person that completed the 2009 resource stated in his report that the data quality control was to a sufficient standard to warrant resource estimation |
| ***Verification of sampling and assaying*** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • There is no record of peer review performed on the data sets from either the 1970s or the drill program leading to the resource estimation in 2008.<br>• The Resource report form 2009 mentions a team of geologists ensuring appropriate QAQC standards |
| ***Location of data points*** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | ➢ Survey<br>The 2009 resource report mentions that a significant number of the holes used for the estimate were surveyed by registered surveyors or via hand held GPS.<br>➢ DH survey<br>DH surveys for the estimate were validated by geologists from Auger resources as well as the competent person of the resource estimate.<br>The collars and drill traces were validated by Ardea Resources during 2019.<br>➢ Grid system<br>○ The drill collars were surveyed into GDA_1994_MGA_Zone_55<br>○ The resource modeling was done in a local grid with transformation as below:<br>▪ Northing – Minus 6,300,000<br>▪ Easting – Minus 600,000<br>➢ Topography<br>Topography for the resource was created using the elevations of the drill collars used for the estimation. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Data spacing and distribution*** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The drill spacing for the estimated resource is about 50m x 70m with holes drilled predominantly near east-west.<br>• The data spacing is considered adequate to estimate a porphyry type resource considering its inherent general grade continuity.<br>• Compositing was applied to the assay data with a composite length pf 2m. |
| ***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.* | • Sample Orientation<br>• The drilling was conducted around the East-West direction. The mineralized zones trend along the North-South direction and seems to dip vertically.<br>• The sampling is done at right angles to the mineralization and is not believed to create sampling bias. |
| ***Sample security*** | • *The measures taken to ensure sample security.* | • The samples and Resource estimate are of historic nature. The digital data was supplied by Augur Resources and thus there is no third party to potentially corrupt data. |
| ***Audits or reviews*** | • *The results of any audits or reviews of sampling techniques and data.* | • No audits have been conducted to our knowledge |

## Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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.<br>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</td><td>The Yeoval prospect, on which this resource was calculated lies on Exploration License number 8538 and is held by Godolphin Tenements Pty Ltd, the Company's wholly owned subsidiary.<br><br>The land is owned by Private land holders north of the township of Yeoval.<br><br>There is no Joint venture or any other arrangements pertaining to this Project, and also no native title claims over the area.<br>• The security deposit paid by Godolphin Resources Limited for EL8538 in March 2020 is $10,000.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• EL8538 was transferred to Godolphin Tenements Pty Ltd on 4 March 2020 by Ardea Resources Ltd and renewed until 19 March 2026 as a 100-block tenement. Small scale historical workings consisting of shallow pits and shafts looking for copper and gold are readily observed in the Yeoval mineral field.<br>• Table outlines previous exploration
<table>
<tr><th>Tenement</th><th>Company</th><th>Start date</th><th>End date</th><th>Elements</th><th>Units</th></tr>
<tr><td>EL1131</td><td>BHP Ltd</td><td>1/08/1979</td><td>1/01/1980</td><td>Cu Pb Zn Ag Au</td><td>144</td></tr>
<tr><td>EL1441</td><td>Noranda Australia Ltd</td><td>1/01/1979</td><td>1/01/1980</td><td>Cu</td><td>261</td></tr>
<tr><td>EL1910</td><td>Noranda Australia Ltd</td><td>1/07/1981</td><td>1/07/1984</td><td>Au Cu Ag</td><td>189</td></tr>
<tr><td>EL1911</td><td>Noranda Australia Ltd</td><td>1/07/1982</td><td>1/07/1983</td><td>Cu Au</td><td>231</td></tr>
<tr><td>EL2464</td><td>International Mining Corporation NL</td><td>1/08/1985</td><td>1/08/1988</td><td>Au Cu Hg</td><td>287</td></tr>
<tr><td>EL2635</td><td>Cyprus Gold Australia Corporation</td><td>1/08/1986</td><td>1/08/1988</td><td>Au, Ag</td><td>25</td></tr>
<tr><td>EL3133</td><td>Cyprus Gold Australia Corporation</td><td>1/07/1988</td><td>1/01/1989</td><td>Cu Au</td><td>25</td></tr>
<tr><td>EL3134</td><td>Cyprus Gold Australia Corporation</td><td>1/07/1988</td><td>1/01/1989</td><td>Cu Au</td><td>65</td></tr>
<tr><td>EL3677</td><td>Homestake Gold of Australia Ltd</td><td>13/11/1990</td><td>19/07/1991</td><td>Au Cu</td><td>71</td></tr>
<tr><td>EL3857</td><td>Peko Wallsend Operations Ltd</td><td>1/05/1991</td><td>1/05/1992</td><td>Au Cu Bi W</td><td>32</td></tr>
<tr><td>EL4024</td><td>CRA Exploration Pty Ltd</td><td>14/08/1991</td><td>13/08/1995</td><td>Au Cu</td><td>81</td></tr>
<tr><td>EL4117</td><td>CRA Exploration Pty Ltd</td><td>11/11/1991</td><td>10/11/1993</td><td>Au Cu</td><td>95</td></tr>
<tr><td>EL4235</td><td>CRA Exploration Pty Ltd</td><td>1/04/1992</td><td>31/03/1994</td><td>Au Cu</td><td>98</td></tr>
<tr><td>EL5128</td><td>Woodham, SW.</td><td>1/10/1996</td><td>1/10/1998</td><td>Au Cu</td><td>52</td></tr>
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<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
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<table>
<tr><td>EL5503</td><td>Malachite Resources NL</td><td>7/08/1998</td><td>6/08/2000</td><td>Au Cu</td><td>12</td></tr>
<tr><td>EL6311</td><td>Augur Resources Ltd</td><td>27/09/2004</td><td>26/09/2016</td><td>Au Cu</td><td>24</td></tr>
<tr><td>EL7036</td><td>Crystal Minerals Pty Ltd</td><td>24/01/2008</td><td>22/10/2014</td><td>Cu Au Pb Zn Ag</td><td>134</td></tr>
<tr><td>EL7108</td><td>Greystoke Mines Pty Ltd</td><td>25/08/2008</td><td>25/03/2014</td><td>Cu Au REE</td><td>115</td></tr>
<tr><td>EL7588</td><td>Minotaur Operations Pty Ltd</td><td>4/08/2010</td><td>7/06/2015</td><td>Au Cu Mo REE</td><td>51</td></tr>
<tr><td>EL8538</td><td>Ardea Resources Pty Ltd</td><td>19/03/2017</td><td>4/03/2020</td><td>Cu Au Pb Zn Ag</td><td>100</td></tr>
</table>
</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralization.</td><td>EL 8538 covers a large portion of the Early Devonian Yeoval Batholith including felsic to mafic intrusives of the Yeoval Intrusive Complex.<br><br>The Yeoval Complex is strongly fractionated and comprised of various intermediate intrusive lithologies – granite, quartz monzodiorite, quartz diorite, micro granodiorite, granodiorite, diorite and gabbro (Pogson et al 1998). The more fractioned intermediate phases are highly prospective for porphyry copper - molybdenum ± gold mineralisation.<br><br>This Yeoval intrusive complex formed during a Late Silurian to Early Devonian melting and rifting event that split the Ordovician to Early Silurian Macquarie Arc. Its chemistry is shoshonitic, in common with the Ordovician volcanic rocks that host the Cadia and North Parkes porphyry copper-gold deposits, and a similar mantle source and mineral potential is inferred.<br><br>The south-eastern portion of the license area hosts the Silurian aged Canowindra Volcanics - garnetiferous quartz-feldspar-cordierite tuffs, ashstone and breccias. A core of Ordovician sandstone, siltstone and minor limestone from the Kabadah Formation found within the Silurian sediments and volcanics. This area is considered prospective for low sulphidation Au-Ag mineralisation not dissimilar to the Mt Aubrey gold deposit to the south-west of the area.<br><br>Emplacement of intrusives and extrusives in the Early Devonian which are related to the Boggy Plain Supersuite have given rise to intrusive related mineralisation.<br><br>Numerous copper-gold occurrences are known in the Yeoval Complex. Mineralisation ranges from disseminated chalcopyrite-gold within altered granodiorite (Yeoval, Yeoval South) to quartz-magnetite-chalcopyrite veining within structures inferred within the granodiorite, at the Goodrich Mine. The style of the mineral occurrences is indicative of a porphyry copper-gold setting. Minor occurrences of copper ± gold mineralisation is present within the microgranite and granite of the Yeoval Complex. Minor molybdenum is reported at the Martins Reef Prospect in the south-west of the license area. Scattered copper-gold prospects also occur within the Silurian and Devonian sequences east of the Yeoval Batholith.<br><br>Mineralisation hosted within the Yeoval complex is centered in and around quartz monzonite porphyry complexes which intruded the volcanic centres, composing of pipes, dykes and stocks.</td></tr>
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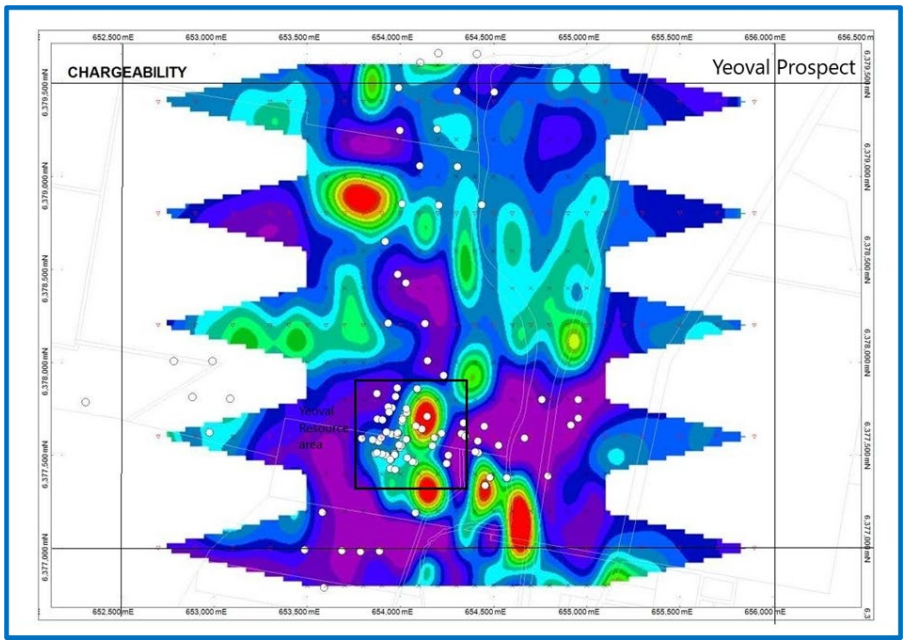
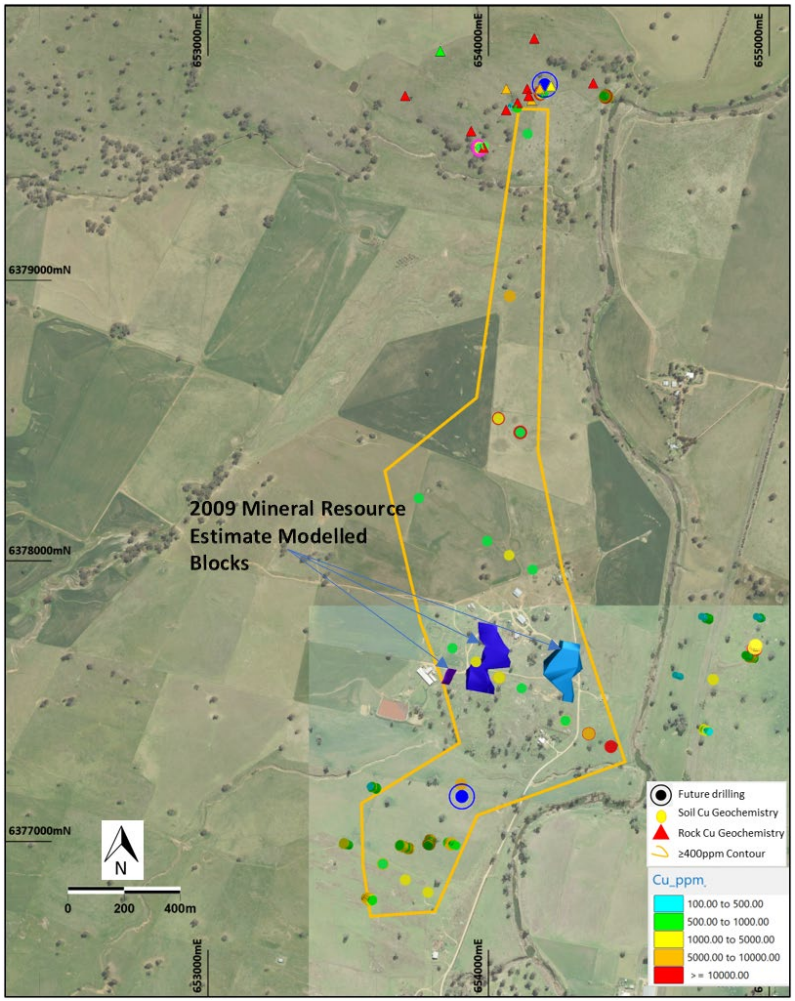
| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* | |

| HOLE_ID | EASTING | NORTHING | RL | EOH | AZIMUTH | DIP |
|---|---|---|---|---|---|---|
| Y1 | 653679.5 | 6377406.1 | 383.0 | 127.1 | 101.3 | -60 |
| Y10 | 654029.9 | 6377525.3 | 385.0 | 87.8 | 281.3 | -60 |
| Y10B | 654029.9 | 6377525.0 | 385.0 | 243.8 | 281.3 | -60 |
| Y11 | 654230.9 | 6377429.8 | 376.2 | 243.8 | 281.3 | -55 |
| Y12 | 654058.6 | 6377366.6 | 386.5 | 269.7 | 101.3 | -50 |
| Y13 | 653921.7 | 6377545.9 | 383.4 | 304.8 | 161.3 | -45 |
| Y14 | 653890.3 | 6377369.1 | 389.3 | 144.2 | 281.3 | -50 |
| Y15 | 653787.7 | 6377324.5 | 389.8 | 91.1 | 281.3 | -60 |
| Y16 | 654337.1 | 6377471.3 | 373.0 | 305.1 | 101.3 | -50 |
| Y17 | 653792.6 | 6377506.7 | 386.4 | 290.2 | 101.3 | -50 |
| Y18 | 653811.3 | 6377443.2 | 386.9 | 185.0 | 101.3 | -50 |
| Y19 | 654070.2 | 6377412.8 | 386.2 | 188.1 | 101.3 | -50 |
| Y2 | 653769.8 | 6377390.3 | 388.2 | 39.6 | 101.3 | -60 |
| Y20 | 653821.5 | 6377577.9 | 384.8 | 110.0 | 101.3 | -50 |
| Y21 | 653878.3 | 6377371.2 | 389.2 | 94.5 | 101.3 | -50 |
| Y22 | 653761.0 | 6377647.8 | 381.0 | 182.0 | 101.3 | -45 |
| Y23 | 654032.7 | 6377826.0 | 379.0 | 160.6 | 101.3 | -45 |
| Y3 | 653736.9 | 6377400.6 | 385.4 | 34.0 | 11.3 | -43 |
| Y4 | 653761.3 | 6377330.9 | 389.0 | 30.9 | 11.3 | -45 |
| Y5 | 653783.4 | 6377412.0 | 387.7 | 76.8 | 251.3 | -45 |
| Y6 | 653811.3 | 6377443.2 | 389.9 | 122.7 | 281.3 | -45 |
| Y7 | 653762.5 | 6377512.0 | 386.5 | 80.2 | 281.3 | -43 |
| Y8 | 654212.8 | 6377432.9 | 376.2 | 107.3 | 281.3 | -38 |
| Y9 | 654225.7 | 6377490.9 | 376.2 | 274.3 | 281.3 | -60 |
| YA001 | 653897.4 | 6377509.3 | 385.2 | 140.0 | 281.3 | -60 |
| YA002 | 653917.7 | 6377566.9 | 382.8 | 140.0 | 281.3 | -60 |
| YA003 | 653873.1 | 6377437.8 | 387.7 | 108.0 | 281.3 | -60 |
| YA004 | 653967.9 | 6377008.2 | 373.2 | 59.0 | 101.3 | -60 |
| YA005 | 653833.0 | 6377293.2 | 388.5 | 93.0 | 281.3 | -60 |
| YA006 | 654747.0 | 6371795.0 | 388.5 | 100.0 | 318.3 | -60 |
| YA006A | 654424.0 | 6371935.0 | 388.5 | 21.0 | 269.3 | -60 |
| YA007 | 654500.0 | 6372248.0 | 388.5 | 132.0 | 359.3 | -60 |
| YA008 | 654235.9 | 6377418.3 | 376.2 | 350.0 | 282.3 | -55 |
| YA009 | 653792.0 | 6377508.2 | 386.2 | 316.9 | 101.3 | -50 |
| YA010 | 653969.4 | 6377475.5 | 385.9 | 401.3 | 282.8 | -55 |
| YA011 | 653824.9 | 6377548.9 | 385.2 | 374.6 | 101.3 | -60 |
| YA012 | 653788.1 | 6377508.2 | 386.7 | 161.3 | 281.3 | -70 |
| YA013 | 653859.6 | 6377633.2 | 381.9 | 300.0 | 103.3 | -60 |
| YA014 | 653976.0 | 6377673.3 | 379.6 | 314.4 | 101.3 | -60 |
| YA015 | 653868.8 | 6377678.7 | 380.7 | 298.7 | 101.3 | -60 |
| YA016 | 653918.7 | 6377402.9 | 389.7 | 263.4 | 281.3 | -60 |
| YA017 | 654342.3 | 6377153.6 | 370.6 | 350.0 | 326.3 | -60 |
| YA018 | 653856.7 | 6377318.9 | 389.6 | 143.0 | 281.3 | -60 |
| YA019 | 654367.7 | 6377198.0 | 370.5 | 167.3 | 319.3 | -60 |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *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 estimation technique used on this data is Ordinary Kriging<br>• No top cuts were applied during this estimate<br>• No Aggregate intercepts were created.<br>• No metal equivalent was used for reporting |
| *Relationship between mineralization widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* | The holes were drilled at an average of -60 degree dip.<br>The mineralization is modeled as being near vertical.<br>NOTE: The mineralization is not being stated as a grade per meter statement, but rather as an interpolated resource block model which alleviates the risk of misrepresenting the mineralization due to acute intersection angles between the drill hole and the mineralized unit resulting in exaggerated intersection lengths. |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | Diagrams can be found in the body of the announcement. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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 Results.* | All results of previous diamond drilling have been reported in a previous ASX release (Refer ASX releases 20 October 2020 & 21 December 2020 (ASX: GRL))<br>The Reporting of this resource was made in 2019 and is considered balanced since<br>• Sample results were composited to 2m intervals/composites.<br>• Ordinary Kriging was used<br>• No top cuts were used<br><br>NOTE: If more detailed results are required, a request can be made to GRL |
| *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, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | Multiple companies have held the exploration license over Yeoval over the years and lots of work has been done on it. An IP study was completed in 2011 identifying very positive chargeability anomalies that correspond well with the resource work completed. (white circles represents drill collars)<br>  |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* | • Two drill holes planned. One south and one north of the reported Yeoval Mineral Resource Estimate. They cover areas which indicate possible Cu [Au,Zn] extensions to the current estimate. Supported by shallow RC drilling and soil sampling.   |