ASX ANNOUNCEMENT – DISCOVEX RESOURCES LIMITED

23/09/2022

Sylvania Exploration Update

- **Completion of phase one aircore drilling program with all results now received.**
- **Drilling tested a number of previously generated gold in soil anomalies.**
- **Detailed geological mapping completed at the Contact Prospect.**
- **Priority structural and geochemical targets at Contact to be drilled following Heritage clearance and relevant approvals.**
- **Heritage Agreement executed over key tenements that host the Prairie Downs Resource of 2.98Mt@4.94% Zn, 1.59% Pb & 15g/tAg[1].**

Putting the Explore back into Modern Exploration

DiscovEx Resources Limited (**ASX: DCX,** DiscovEx or the Company) provides an update on activities from the Sylvania Project, located approximately 15km south of Newman in Western Australia, including the receipt of all aircore results from the recently completed phase one aircore drill program. A total of 109 holes for 6,060m were completed with drilling conducted at an initial 5 prospect areas previously defined by a multi-staged soil geochemistry program.

This work program represents the first ever drilling completed in the area, specific for gold and base metals with historical drilling targeting iron ore potential. The results returned from this first round of drilling provide valuable information that will be used to refine the geological and structural understanding within the Sylvania Project tenements, and to further progress additional prospects to a drill ready stage.

Significant gold results include **4m@76ppb Au** (SYAC005) and **4m@68ppb Au** (SYAC040). The results have highlighted a number of key structures which may potentially influence gold deposition within the Archaean basement and Fortescue-age rocks. Drilling also provided much needed and very useful information with respect to the complex regolith regime in the Northern Sylvania Dome. This information has enabled Discovex to prioritise a number of recently generated geochemical targets, including the high priority Contact prospect, for future drilling programs once the relevant heritage and statutory approvals can be obtained.

1. Prairie Downs Indicated and Inferred Resource figures shown in Table 1.

Interestingly a number of significant base metal intersections were returned including **1m@0.15% Ni and 0.03% Co** (SYAC067) and **4m@0.11% Ni** (SYAC064) from a previously unrecognised older Archaean ultramafic unit, and **4m@0.12% Cu** (SYAC092) and **4m@0.26% Zn** (SYAC091) from weathered chert and dolerite within the Fortescue sequence. The significance of these results is yet to be determined, however provide promising targets to further assess the base metal potential of the greater Sylvania Project area. The execution of a Heritage Agreement over the Prairie Downs Resource and surrounding areas will allow exploration activities over these areas to ramp up in the coming months.

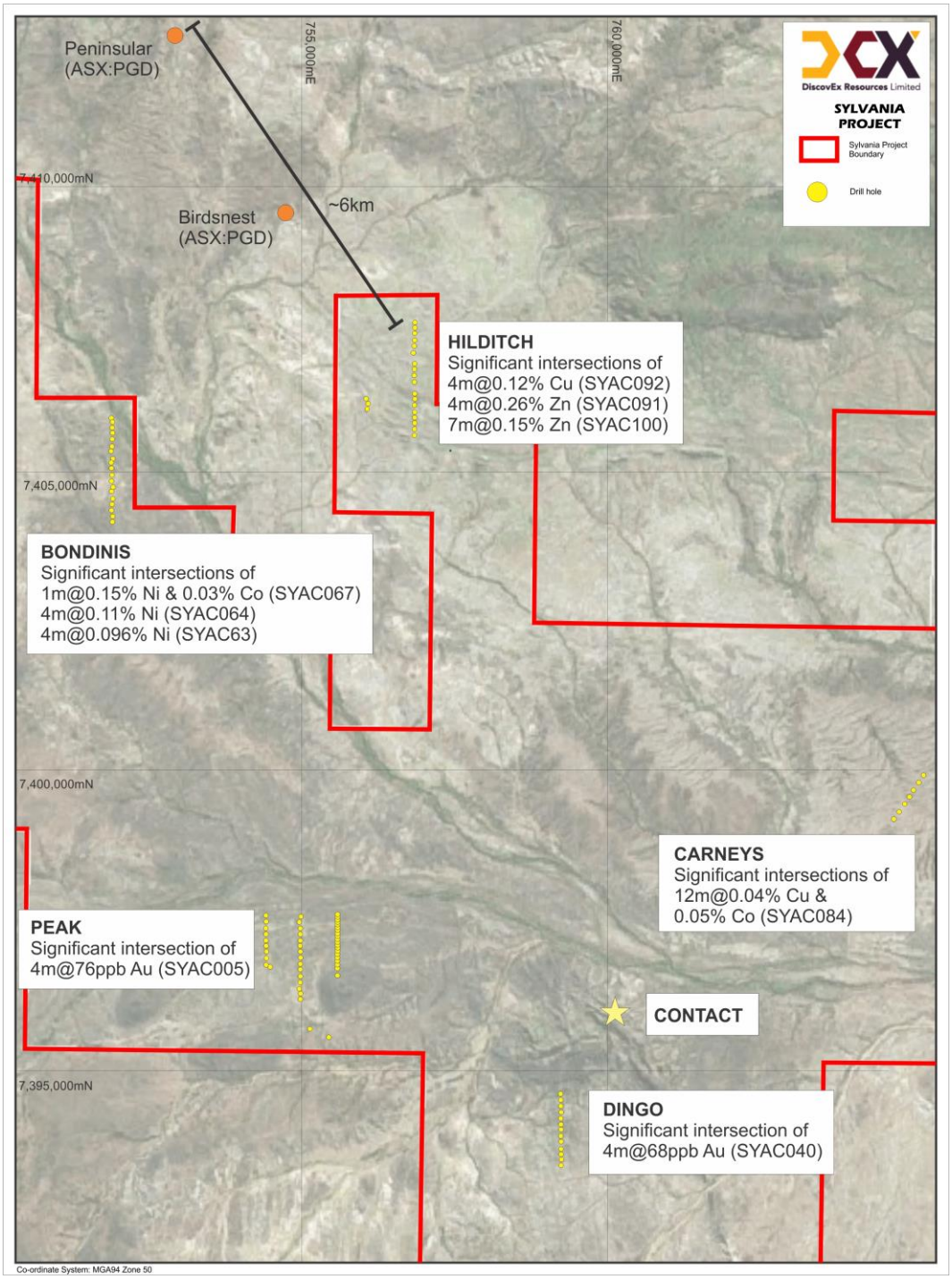

Figure 1: Drillhole locations from aircore drilling program at Sylvania

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DCX Managing Director, Toby Wellman, commented:

> *"As a first-pass drill program in an area completely underexplored for gold, the information we have generated has been invaluable in understanding both the structural controls on mineralisation and the more favourable rocks to be focussing on. The exploration team can now further refine the target areas and strategies going forward to give the Company the best opportunity for exploration success. In addition, the base metal results returned provide encouraging targets that enhance the potential of the area, with these to be followed up in due course."*

AIRCORE DRILLING

The initial phase of reconnaissance aircore drilling included 3,639m at the Peak Prospect, 201m at Dingo, 806m at Carneys, 956m at Bondinis and 458m at Hilditch (**Figure 1**). The work program was designed as a first-pass test of several geochemical anomalies, to gain a better understanding of the anomalous gold and base-metal distribution as it relates to geology, structure and regolith profile. In turn the program was also a test of the effectiveness of the drilling technique in areas of sporadic outcrop. The development of the weathered bedrock profile was variable and hence restricted the depth penetration of aircore drilling within certain prospect areas where there was limited regolith development, particularly at Hilditch and Dingo.

Drilling at the Peak Prospect, which was designed to test beneath a large 2.5km long +4ppb Au anomaly, replicated the surface anomaly however intersected a deeper than anticipated overburden channel with depths of up to ~100m. Lithological units intersected beneath this channel are associated with greenstones of the Sylvania Inlier and included felsic volcaniclastics, dolerites and granites. Shearing, minor alteration (inclusive of chlorite + pyrite) and quartz veining was intersected, returning anomalous gold (up to 76ppb Au) and copper (up to 354ppm Cu). The intersected structures show visual and geochemical evidence of being part of a broader mineralised structural network, which is highly encouraging and highlights the potential of the area to host economic structural hosted gold mineralisation.

Similar geochemical results were also returned form the Dingo Prospect, with a best intersection of 4m@68ppb Au from 4m (SYAC040). The anomalous result is hosted within a moderately sheared and chlorite altered east-west trending dolerite, with the shear orientation interpreted as being sub-parallel to north-west trending structures identified from surface mapping and geophysics. These are likely related to those shear zones intersected in drilling at the Peak Prospect. The regolith profile within this part of the project is almost entirely stripped with drill penetration reaching depths of less than 10m. Due to the resultant lack of geochemical dispersion, and hence a limited geochemical footprint, structure and geological observation is key to unlocking the potential of prospect.

Results returned from the Bondinis Prospect included elevated nickel and associated cobalt from a weathered ultramafic. This unit had not been previously identified from regional mapping as it is located under a thin (~2m) veneer of transported cover. Five aircore holes intersected the unit over a cross-strike length of 450m with the anomalous ultramafic unit open to the east and west. Additional work is required to define the lateral extents of the prospective unit with detailed mapping planned to be completed as a part of the next field visit.

Elevated base metal results were also received from multiple holes at the Hilditch Prospect, predominantly returned from mafic lithologies of the Fortescue Group and included significant intersections of:

- 8m@0.09% Cu from 16m and 4m@0.26% Zn from 8m (SYAC091)
- 4m@0.12% Cu from 8m and 1m@0.18% Zn from 19m (SYAC092)
- 7m@0.04% Cu and 0.15% Zn from 8m (SYAC100)
- 3m@0.21% Zn from 72m (SYAC106)
- 15m@0.19% Zn from 56m (SYAC107)

The regolith profile at Hilditch was again poorly developed with only 5-10m of weathered bedrock present.

Drilling completed at the Carneys prospect targeted the western extension of the Jamie Well greenstone with a best result of 12m@0.04% Cu and 0.05% Co from 84m (SYAC084). Intersected geology included mafic derived sediments and black shales, likely from the Fortescue Group however geochemical fingerprinting of the related lithologies is ongoing.

GEOLOGICAL AND STRUCTURAL MAPPING

In conjunction with the aircore drilling, a regional mapping exercise was completed by Lithify Consulting which identified a significant fuchsite altered shear zone coincident with a number of elevated gold/arsenic/antimony/silver in soil results up to 55ppb Au/34ppm As/0.56ppm Sb/0.38ppm Ag at the Contact Prospect (*previously announced on 23rd May 2022 – "New geochemical anomalies light up Sylvania Project"*). This partially outcropping structure is the likely source of gold and pathfinder element anomalism at Contact, with this potentially significant fluid pathway now defined over a strike length of ~2.5km, before being obscured by transported cover to the northwest. This target area will be the subject of a future Heritage survey in preparation for drill testing, anticipated to be completed by the end of the calendar year.

Figure 2: Fuchsite altered shear zone mapped within felsic sediments

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HERITAGE AGREEMENT

Ongoing negotiations with the Yamatji Marlpa Aboriginal Corporation have concluded, with the execution of a Heritage Agreement covering two key tenements (E52/3996 and E52/3997) that contain the historical Prairie Downs Resource of 2.98Mt@4.94% Zn & 1.59% Pb[1] (*1 - previously announced on 18th January 2021 – "Transformational gold and base metals project acquisition and major investor"*). Following the execution of the Agreement and the satisfaction of the Native Title Party objection, the tenements will then be recommended for grant. Once granted, a program of IP geophysical surveys has been proposed to test the Prairie Downs Fault Zone ("PDFZ") for base metal mineralisation as part of broader assessment of the base metal potential of the entire Sylvania Project area.

Table 1: Prairie Downs June 2010 Resource Statement (reported at 1% Zn cut off grade)

Zone	Resource classification	Tonnes	Zinc (%)	Lead (%)	Silver (ppm)
Central	Indicated	310,000	5.55	1.69	15.8
East	Indicated	930,000	6.68	1.73	22.2
Main Splay	Indicated	670,000	3.75	1.01	6.3
West	Indicated	360,000	3.88	2.24	11.8
Total Indicated		2,280,000	5.22	1.59	15.0
Central	Inferred	220,000	3.62	1.88	18.4
East	Inferred	140,000	5.81	1.73	21.1
Intermediate Splay	Inferred	90,000	4.62	1.69	22.4
Main Splay	Inferred	190,000	3.13	1.24	5.9
West	Inferred	70,000	3.51	1.17	6.8
Total Inferred		700,000	4.03	1.58	14.9
Total		2,980,000	4.94	1.59	15.0

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Toby Wellman, a competent person who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Wellman has sufficient experience that 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 (the "JORC Code"). Mr Wellman is the Executive Managing Director of DiscovEx Resources Limited and consents to the inclusion in this announcement of the Exploration Results in the form and context in which they appear.

Material in this release that relates to the Mineral Resources of the Prairie Downs Zn-Pb-Ag Deposit is based on and fairly represents information prepared by Mr Mark Drabble, a competent person who is a Member of the Australasian Institution of Mining and Metallurgy. Mr Drabble is an employee of Optiro Pty Ltd. Mr Drabble has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Drabble consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

The forward-looking statements in this announcement are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements in this announcement. Forward looking statements generally (but not always) include those containing words such as 'anticipate', 'estimates', 'should', 'will', 'expects', 'plans' or similar expressions.

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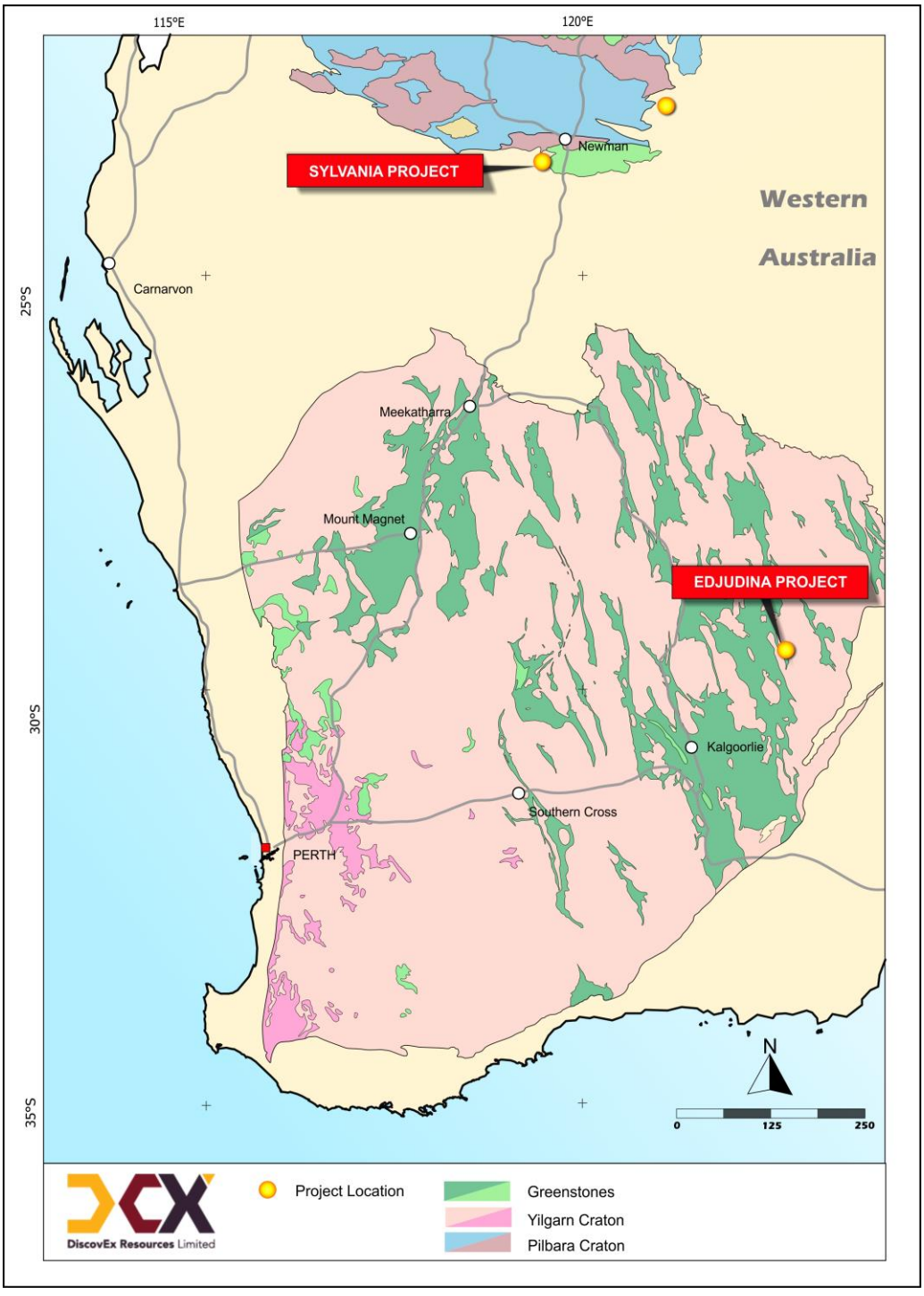

Figure 3: DiscovEx Resources Project areas.

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Table 2: Significant intervals table (NSA – no significant assay, NA – Not assayed)

HoleID	Max Depth	East	North	Azi	Dip	From	To	Au (ppb)	Cu (ppm)	Zn (ppm)	Ni (ppm)	Co (ppm)
SYAC001	29	755436	7397584	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC002	40	755438	7397529	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC003	28	755440	7397479	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC004	69	755440	7397429	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC005	86	755441	7397376	0	-60	36	40	76	NA	NA	NA	NA
"	"	"	"	"	"	40	44	32	NA	NA	NA	NA
SYAC006	93	755441	7397329	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC007	78	755442	7397278	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC008	80	755439	7397227	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC009	79	755437	7397178	0	-60	0	4	66	NA	NA	NA	NA
SYAC010	69	755440	7397126	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC011	62	755438	7397078	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC012	73	755442	7397030	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC013	70	755441	7396978	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC014	66	755441	7396926	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC015	57	755442	7396882	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC016	50	755438	7396827	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC017	41	755441	7396772	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC018	37	755442	7396725	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC019	33	755442	7396674	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC020	27	755445	7396574	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC021	86	754811	7397550	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC022	84	754804	7397453	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC023	86	754816	7397350	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC024	90	754814	7397249	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC025	87	754808	7397148	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC026	90	754805	7397055	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC027	101	754809	7396949	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC028	90	754809	7396850	0	-60	0	4	82	NA	NA	NA	NA
SYAC029	106	754810	7396751	0	-60	0	4	60	NA	NA	NA	NA
SYAC030	93	754810	7396647	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC031	75	754808	7396548	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC032	83	754806	7396447	0	-60	0	4	69	NA	NA	NA	NA
SYAC033	102	754810	7396354	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC034	101	754807	7396251	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC035	93	754806	7396153	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC036	13	759221	7394549	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC037	9	759211	7394444	0	-60	8	9	55	NA	NA	NA	NA
SYAC038	18	759210	7394343	0	-60	-	-	NSA	NSA	NSA	NSA	NSA

SYAC039	20	759207	7394241	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC040	9	759211	7394141	0	-60	4	8	68	NA	NA	NA	NA
SYAC041	21	759212	7394041	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC042	21	759209	7393941	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC043	10	759203	7393842	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC044	20	759214	7393742	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC045	23	759212	7393641	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC046	10	759211	7393538	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC047	7	759213	7393449	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC048	20	759211	7393346	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC049	103	754807	7396407	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC050	91	754794	7396309	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC051	107	755284	7395506	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC052	52	754985	7395653	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC053	82	754231	7397551	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC054	74	754230	7397450	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC055	66	754237	7397365	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC056	67	754232	7397253	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC057	73	754231	7397150	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC058	90	754239	7397051	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC059	87	754224	7396953	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC060	82	754232	7396844	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC061	47	754232	7396761	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC062	84	754290	7396707	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC063	71	751621	7405984	0	-60	32	36	14	27.3	105	955	59
SYAC064	63	751631	7405905	0	-60	36	40	3	81.2	145	1052.4	155.9
SYAC065	68	751631	7405823	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC066	84	751631	7405703	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC067	40	751637	7405607	0	-60	39	40	2	40.6	148	1501.1	343.4
SYAC068	47	751635	7405486	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC069	57	751629	7405411	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC070	32	751631	7405282	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC071	42	751626	7405207	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC072	28	751628	7405116	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC073	15	751632	7405008	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC074	42	751629	7404908	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC075	25	751631	7404803	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC076	31	751630	7404710	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC077	46	751639	7404606	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC078	58	751631	7404510	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC079	77	751630	7404408	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC080	45	751631	7404308	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC081	85	751631	7404217	0	-60	-	-	NSA	NSA	NSA	NSA	NSA

SYAC082	112	765206	7399731	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC083	115	765149	7399662	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC084	101	765083	7399567	0	-60	84	88	-1	659.2	226	612.4	970.2
"	"	"	"	"	"	88	92	-1	299.2	274	520.9	304.1
"	"	"	"	"	"	92	96	-1	118.3	295	396.6	132.7
SYAC085	105	765017	7399471	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC086	111	764958	7399384	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC087	125	764912	7399317	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC088	137	764828	7399200	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC089	5	756740	7407583	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC090	20	756738	7407492	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC091	25	756738	7407392	0	-60	8	12	2	256.9	2619	197.6	77.8
"	"	"	"	"	"	16	20	-1	917.9	167	34.1	42
"	"	"	"	"	"	20	24	-1	817.7	91	30.1	40.3
SYAC092	20	756736	7407293	0	-60	8	12	5	1199.2	721	193.5	128.1
"	"	"	"	"	"	19	20	3	354.5	1813	225.3	55.6
SYAC093	18	756734	7407193	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC094	6	756733	7407088	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC095	8	756736	7406891	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC096	20	756736	7406793	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC097	2	756734	7406695	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC098	2	756736	7406588	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC099	2	756737	7406390	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC100	15	756738	7406298	0	-60	8	12	3	517.5	1606	292.8	130.2
"	"	"	"	"	"	12	14	-1	211	1184	261.9	46.2
"	"	"	"	"	"	14	15	-1	489.1	1894	463.7	264.7
SYAC101	2	756734	7406191	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC102	18	756738	7406088	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC103	5	756739	7405989	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC104	5	756735	7405886	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC105	24	756738	7405784	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC106	75	756735	7405681	0	-60	72	74	-1	62.7	2179	157.7	106.4
"	"	"	"	"	"	74	75	-1	63.2	1882	160.3	86.2
SYAC107	72	755935	7406305	0	-60	0	4	77	53.1	103	21.2	6.4
"	"	"	"	"	"	56	60	2	129.1	1991	135.8	63.7
"	"	"	"	"	"	60	64	19	159.8	1421	121.3	64.7
"	"	"	"	"	"	64	68	39	98.1	1547	111.8	58.6
"	"	"	"	"	"	68	71	19	128.4	1570	110.9	64
"	"	"	"	"	"	71	72	16	191.8	560	110.7	56.4
SYAC108	59	755955	7406218	0	-60	-	-	NSA	NSA	NSA	NSA	NSA
SYAC109	55	755939	7406120	0	-60	-	-	NSA	NSA	NSA	NSA	NSA

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JORC CODE 2012 EDITION TABLE 1

Section 1 Sampling Techniques and Data

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Drilling sampling - A cyclone was provided by the contracted drilling company to ensure the reliability and accuracy of samples collected. In-house field personnel then collected the samples using a clean scoop, achieving a weight between 2kg - 4kg. Drilling samples were collected by an in-house field crew, with drilling operations performed by an external contractor (Raglan Drilling).
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	Drilling sampling – AC drilling
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.*	Drilling sampling – Drilling intervals were assessed to determine the approximate recovery as a percent. Recovery and condition of samples were recorded. The cyclone was also kept balanced to prevent potential build up and contamination. No bias between sample recovery and grade has been identified.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Drilling sampling – All drilling logged in detail. Qualitative: Lithology, alteration, mineralisation etc.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all 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 sub-sampling stages to maximise representivity of*	Drilling sampling – A cyclone was provided by the contracted drilling company to ensure the reliability and accuracy of samples collected. In-house field personnel then collected the samples using a clean scoop and placed into a calico. Duplicates were inserted with a frequency of 1:50. Standards were inserted with a frequency of 1:50. Samples were then pulverised, collected and assayed at

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	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.*	Minanalytical/ALS. Composite samples were assayed for gold and Ni, Co, Pb, Zn and Cu, using Aqua regia with an ICP-MS finish, except for the last metre of every hole, which was assayed for multi-elements, including gold, using Fire Assay techniques. The sample sizes are appropriate for the first pass nature of the exploration.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Drilling sampling– submitted to Minanalytical/ALS (Perth). Samples were assayed for gold and Ni, Co, Pb, Zn and Cu, using Aqua regia with an ICP-MS finish, except for the last metre of every hole, which was assayed for multi-elements, including gold, using Fire Assay techniques. Aqua regia is considered a partial digest. No geophysical tools were used to determine any element concentrations used in the reported results. Drilling sampling - Duplicates were inserted with a frequency of 1:50. Standards were inserted with a frequency of 1:50
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.*	No twinning of holes was completed Data is recorded digitally at the project within standard industry software with assay results received digitally also. All data is stored within a suitable database. No assay adjustments have been made.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Sample locations recorded with a handheld Garmin GPS (+/- 3m). Sampling personnel movements are logged via GPS and spot trackers, confirming locations of sampling points. Grid System – MGA94 zone 50 No information is available on the quality or adequacy of topographic control.
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.*	Drilling sampling – samples were collected as 4 m composites, with intervals of interest sampled as 1 m samples. Additionally, the end of holes were sampled as 1 m intervals.
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.*	Drilling Sampling – Drill holes were designed at 100 x 200 m spacing, with density increasing to 50 m x 200 m over areas of interest.
Sample security	• *The measures taken to ensure sample security.*	Drilling sampling – Samples were placed in bulka bags and freighted directly to the Minanalytical Perth lab using Centurion Transport.

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Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits or reviews of the sampling technique were completed.

Criteria	JORC Code explanation	
Section 2 – Reporting of Exploration Results		
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.*	Drilling was completed within tenements E52/3366 and E52/3638 which are part of the greater Sylvania Project. The tenement is held by Lighthouse Resource Holdings Pty Ltd, a 100% owned subsidiary of Discovex Resources Limited. E52/3366 has a 1.5% gross revenue royalty on all products in favour of Gateway Projects WA Pty Ltd. The tenements are all located in Western Australia. The tenements do not host any wilderness or national parks. The tenements are located within several areas of native title interest including the Ngarlawagga, Nyiyaparli and Nyiyaparli #3, and Nharnuwangga peoples land.
	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.	All tenements are in good standing
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Numerous exploration companies have conducted exploration at Prairie Downs and surrounding areas over a number of years. This includes: Australian Ores and Minerals NL/Hill Minerals NL (Zn/Pb, 1969-1974) Shell Minerals Exploration (Australia) Pty Ltd (Zn/Pb, 1974-1975) CRA Exploration Pty Ltd (U, 1974) Pancontinental Mining Ltd/PMC Exploration Australia Pty Ltd (U, 1979-1987) Uranerz Australia Pty Ltd (U, 1981) Concord Mining NL (1987 – 1991) Sovereign Resources (Australia) NL (Cu/Pb/Zn, 1991-1997) Hampton Hill Mining NL (Au/Cu, 1996 – 1999) Fodina Minerals Pty Ltd/Outokompu Exploration Ventures Pty Ltd (Cu/Pb/Zn, 1994-1996) Capricorn Resources NL (Zn/Pb, 1998) Prairie Down Metals Pty Ltd (Zn/Pb/Fe, 2005 – 2010) Ivernia Inc. (Zn/Pb – 2010-2012) Dynasty Resources (Fe, 2010-2017 Marindi Metals (Zn/Pb, 2013-2016)
Geology	*Deposit type, geological setting and style of mineralisation.*	The Prairie Downs deposit is located within a sequence of sediments (Prairie Downs Formation) and Archaen greenstones (Fortescue Group) which onlap the granitic Sylvania Dome. The hanging-wall rocks are mafic volcanics and the footwall lithologies range from mafic lavas, mafic pyroclastics and cherty metasediments. The mineralisation appears to have a strong association with the brecciated zones and could broadly be described as stratabound. There are clear associations of

		mineralisation to the hanging-wall and footwall contacts of the breccias however there are quite well-defined zones of cross-cutting mineralisation that are probably related to zones of enhanced fluid flow caused by fracture zones. The Husky South prospect is located on the Prairie Downs Fault. The fault loosely marks the contact between the Fortescue group and the Bresnahan group and hosts high grade zinc and lead mineralisation.
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:*	Refer to Table 1 within this Announcement.
	Easting and northing of the drill hole collar	Refer to Table 1 within this Announcement.
	Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	Refer to Table 1 within this Announcement.
	Dip and azimuth of the hole	Refer to Table 1 within this Announcement.
	Down hole length and interception depth	Refer to Table 1 within this Announcement.
	Hole length.	Refer to Table 1 within this Announcement.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All drill hole details shown in Table 1
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.*	Significant intervals reported were taken above 50ppm Au.
	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 exploration results have not been cut. Weighted averaging has been used when calculating intervals of differing sample lengths.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been used within this announcement
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	No relationship between widths and intercept lengths have been made as all results are point samples
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Mineralisation is poorly understood and no comments on its nature can be made with confidence at this stage.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All intercepts are reported as down-hole length.
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.*	Refer to figures 1 and 2 within this Announcement.
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*	All results (both high and/or low) have been used when included within this announcement.

	avoid misleading reporting of Exploration Results.	
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.*	No other exploration other than that mentioned above has been used.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	AC testing of the interpreted structural position at the Contact Prospect in addition to an infill rock chipping program to cover the identified anomaly.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to figures 1 and 2 within this Announcement.