



## ASX ANNOUNCEMENT – DISCOVEX RESOURCES LIMITED

24/10/2022

# Bedrock and paleochannel gold intersected at Spartan *Anomalous gold intersected across multiple horizons.*

- Results returned from the first 37 AC holes at Spartan.
- Gold anomalism intersected within both transported and in-situ material.
- Significant intersections within weathered bedrock include:
  - 8m@0.22g/t Au from 80m (SPAC016),
  - 4m@0.27g/t Au from 72m (SPAC026),
  - 1m@0.22g/t Au from 77m (SPAC001 – EOH),
  - Elevated copper assays from EOH samples up to 1m@0.13% Cu (SPAC012).
- Significant intersections within paleochannel include:
  - 4m@2.1g/t Au from 32m within 12m@0.83g/t Au from 28m (SPAC017),
  - 4m@0.95g/t Au from 32m within 16m@0.46g/t Au from 28m (SPAC029),
  - 4m@0.64g/t Au from 36m (SPAC025).
- Drilling currently ongoing with an additional 104 holes completed pending assay.
- Multiple structural trends identified coincident with elevated bedrock gold.
- Infill soil sampling confirming scale and high-grade tenor of gold anomalism at the nearby Falcon Prospect.

## Putting the Explore back into Modern Exploration

DiscoverEx Resources Limited (ASX: DCX, DiscoverEx or the Company) is pleased to announce initial results from drilling activities at the Spartan Prospect, part of an 80:20 joint venture with Gateway Mining Limited (ASX:GML). First pass aircore drilling was targeted on the previously generated 1.3km long +50ppb surface gold anomaly with a peak value of 0.54g/t Au (*previously reported on 21<sup>st</sup> July 2022 "Infill Surface*

*Sampling upgrades Spartan Anomaly*”). Drilling was undertaken to determine the potential for gold mineralisation within insitu, weathered basement rocks and to determine the extent and distribution of gold within the overlying transported cover. Initial assays have been received from the first 37 holes of the ongoing drill program with an additional 104 holes completed thus far for which assay results are yet to be received.

The results returned to date have identified gold mineralisation across multiple horizons, the first being within carbonate rich sandy soils at surface (0-8m), repeating the original surface geochemical anomaly. Elevated gold results have also been returned from a shallow, quartz gravel (+silcrete) paleochannel at or close to the base of transported material (~32-40m) and more significantly, anomalous gold (and copper) values have also been intersected within in-situ bedrock material beneath the paleochannel gold results.

These initial positive gold (and copper) results returned from the insitu bedrock beneath and adjacent to an extensive transported gold accumulation is extremely encouraging. This large-scale greenfields target has been generated in an area of no previous exploration and the extent and tenor of gold anomalism at Spartan confirms it as a high potential target.

In addition to the drilling at Spartan, infill soil sampling has been completed at the Falcon Prospect, located 5km east of Spartan, with results confirming a 3km long trend of surface gold peaking at 98ppb Au (0.098g/t Au) as well as defining a new area of anomalous gold at surface, known as the Hercules Prospect. Both the Falcon and Spartan prospect areas are located within the Edjudina Project, approximately 250km north-east of Kalgoorlie, WA (**Figure 6**).

DCX Managing Director, Toby Wellman, commented:

*“The initial results returned from the first phase of drilling at Spartan have returned numerous elevated gold and copper assays confirming there is widespread mineralisation within the Project.*

*Gold mineralisation has been intersected at multiple levels within the weathered profile with results suggesting the paleochannel gold is remobilised from either immediately below or further along strike to the north-east. A huge amount of information has been unpacked from this drilling, with the company’s systematic approach to exploration to continue.*

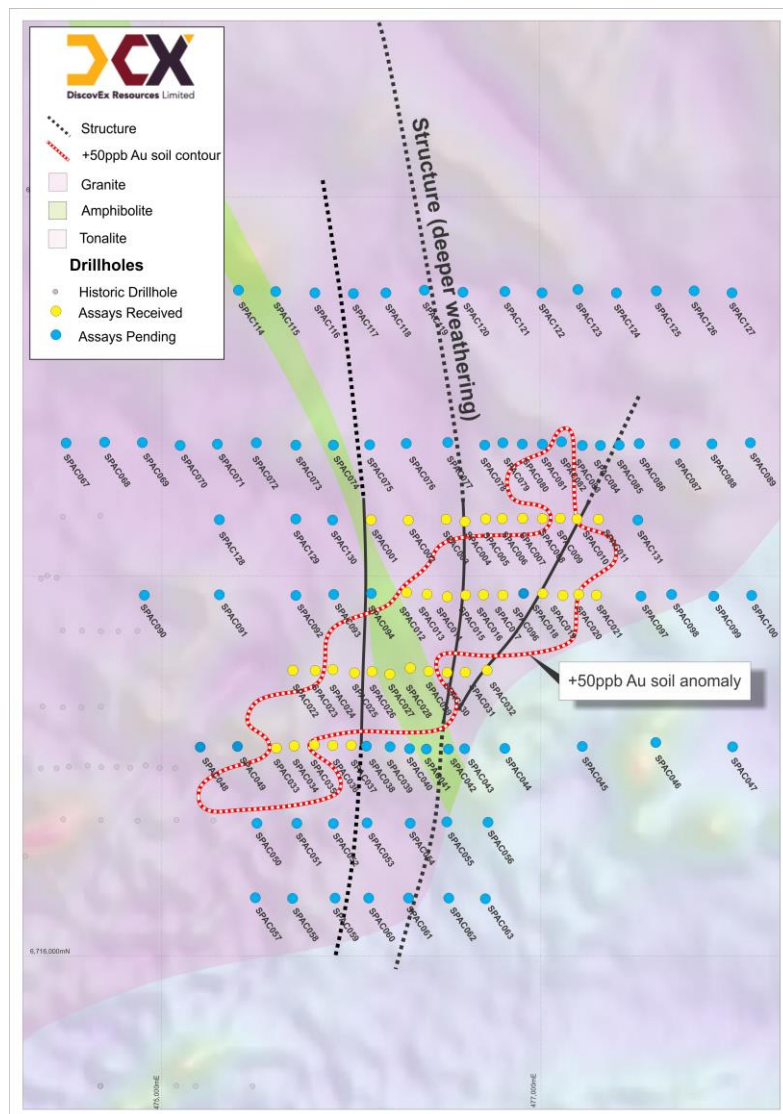
*Given the size and widths of mineralisation intersected, as well as the multi-element signature of the bedrock mineralisation, we may well be dealing with a large mineralised system where we have only just scratched the surface. The exploration team looks forward to completing the expanded drill program and receiving the follow-up results in due course.”*

## **AIRCORE DRILLING**

A first pass aircore drilling program is ongoing with 141 holes completed to date at the Spartan Prospect (**Figure 1**). Drilling aims to test insitu bedrock beneath and adjacent to the footprint of a high priority surface gold anomaly, generated through systematic soil sampling. The drilling also

aims to test the extent and distribution of gold within the transported cover sequence and also targets a number of geophysical features defined in various datasets.

Completed holes were drilled on 200 x 50m and 200 x 100m centres, with drilling focused on penetrating the transported cover sequence to obtain samples of the weathered bedrock. Samples from the entire hole were assayed for gold with anomalous results intersected at the surface (0-8m), base of transported interface (28-40m) as well as within weathered and fresh bedrock. End of hole samples of predominantly fresh bedrock were also collected and assayed for a broader suite of elements, with anomalous copper results also returned from the bottom of some holes.



**Figure 1: AC drill collars completed at the Spartan Prospect.**

Significant gold results returned from the initial 37 holes within the broader program are listed below (significant results above 0.1g/t Au):

#### Surface mineralisation

- 4m@0.16g/t Au (SPAC012)
- 12m@0.12g/t Au (SPAC013)
- 8m@0.15g/t Au (SPAC014)
- 4m@0.1g/t Au (SPAC015)
- 4m@0.19g/t Au (SPAC016)
- 16m@0.23g/t Au (SPAC017)
- 4m@0.16g/t Au (SPAC019)
- 4m@0.1g/t Au (SPAC020)
- 4m@0.1g/t Au (SPAC025)
- 4m@0.18g/t Au (SPAC026)
- 4m@0.14g/t Au (SPAC027)
- 4m@0.14g/t Au (SPAC028)
- 4m@0.11g/t Au (SPAC034)

#### Base of paleochannel mineralisation

- 8m@0.28g/t Au (SPAC010)
- 4m@0.40g/t Au (SPAC011)
- 8m@0.23g/t Au (SPAC012)
- 4m@0.10g/t Au (SPAC013)
- 12m@0.83g/t Au  
*incl. 4m@2.06g/t Au (SPAC017)*
- 4m@0.12g/t Au (SPAC019)
- 4m@0.13g/t Au (SPAC020)
- 4m@0.64g/t Au (SPAC025)
- 4m@0.13g/t Au (SPAC026)
- 16m@0.46g/t Au  
*incl. 4m@0.95g/t Au (SPAC029)*
- 4m@0.12g/t Au (SPAC034)

#### Weathered bedrock mineralisation

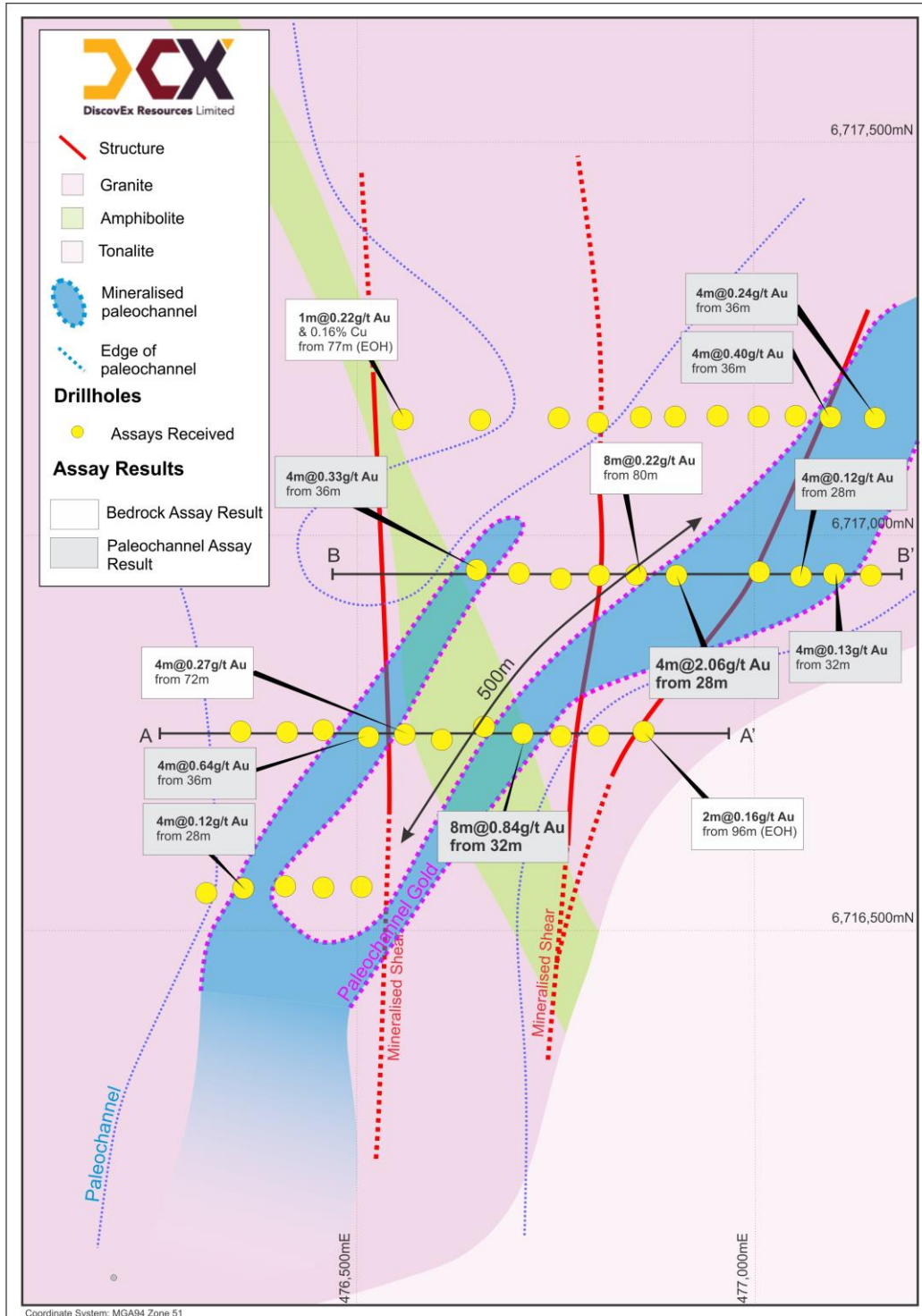
- 1m@0.22g/t Au (SPAC001)
- 8m@0.22g/t Au (SPAC016)
- 4m@0.27g/t Au (SPAC026)
- 2m@0.16g/t Au (SPAC032)

Intersected geology consisted of transported cover sequence to depths of between 10-40m. This cover sequence is aeolian sand +/- carbonate at surface overlying a fine to coarse grained sand, often with a basal layer of quartz-rich gravels. Several bands of silcrete were intersected throughout the transported profile with the thickest horizon (between 1 and 5 metres thick) generally being intersected coincident with the gravel layer. A digital elevation model has been generated based on the depth of the transported cover which suggests drainage is being sourced from the north-east, where additional drilling has now been undertaken (results pending). **Figure 1.**

Beneath the transported interface, variably weathered tonalite and minor amphibolite was intersected with increased weathering development coincident with zones of increased strain (i.e. lithological contacts and shear zones). Several intersections of amphibolite showed evidence of strong chlorite alteration and minor sulphide (pyrite +/- chalcopyrite), in particular drillhole SPAC012 which returned 1m@0.12% Cu at the end of hole. The north-south orientation of the multiple shear zones intersected is interpreted based on geophysics, with the geological trend

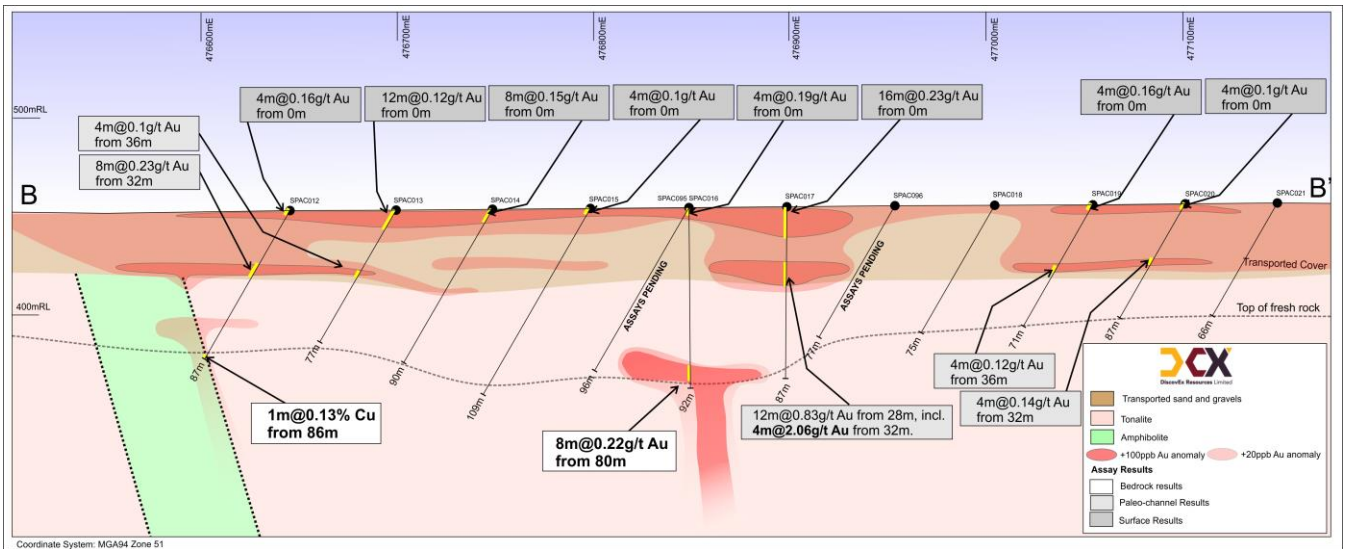


interpreted as being north-west (**Figure 2**). The key intersection of the main structures with the amphibolite unit has now been tested with multiple holes (**Figure 1**) with results pending.

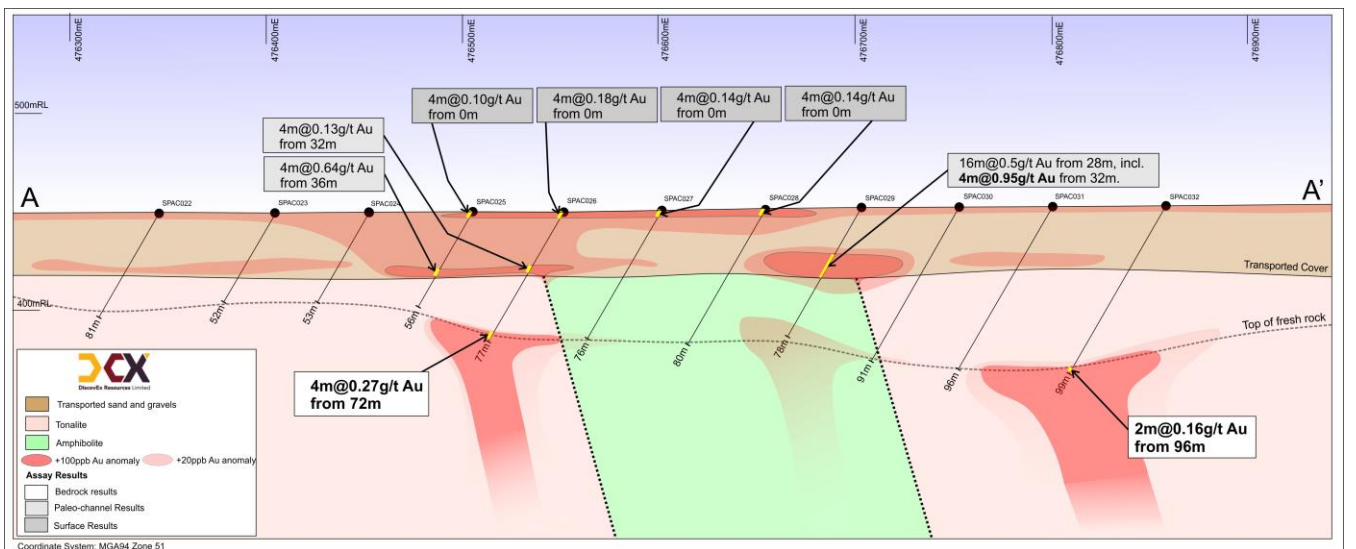


**Figure 2: Significant intersections from weathered bedrock and paleochannel mineralisation.**

Distribution of gold in calcareous soils at surface appears to correlate very well with the deeper paleochannel mineralisation, with interpreted gold redistribution vertically to surface by chemical remobilisation within the transported material (**Figures 3 & 4**). Further work is being undertaken to determine the potential transport mechanism of gold within the deeper interpreted palaeochannel position. The presence of anomalous gold (and copper) within insitu basement rocks beneath and immediately adjacent to the palaeochannel gold is very encouraging and suggests potential for a local primary source for this significant accumulation of secondary gold mineralisation. The implications this has on the regional exploration efforts going forward is significant as it has validated the effectiveness of surface sampling in the area as a means for defining bedrock targets. The Company will continue to use this methodology to define additional targets within its large land position at Edjudina.



**Figure 3: Drillhole section 6716950mN**

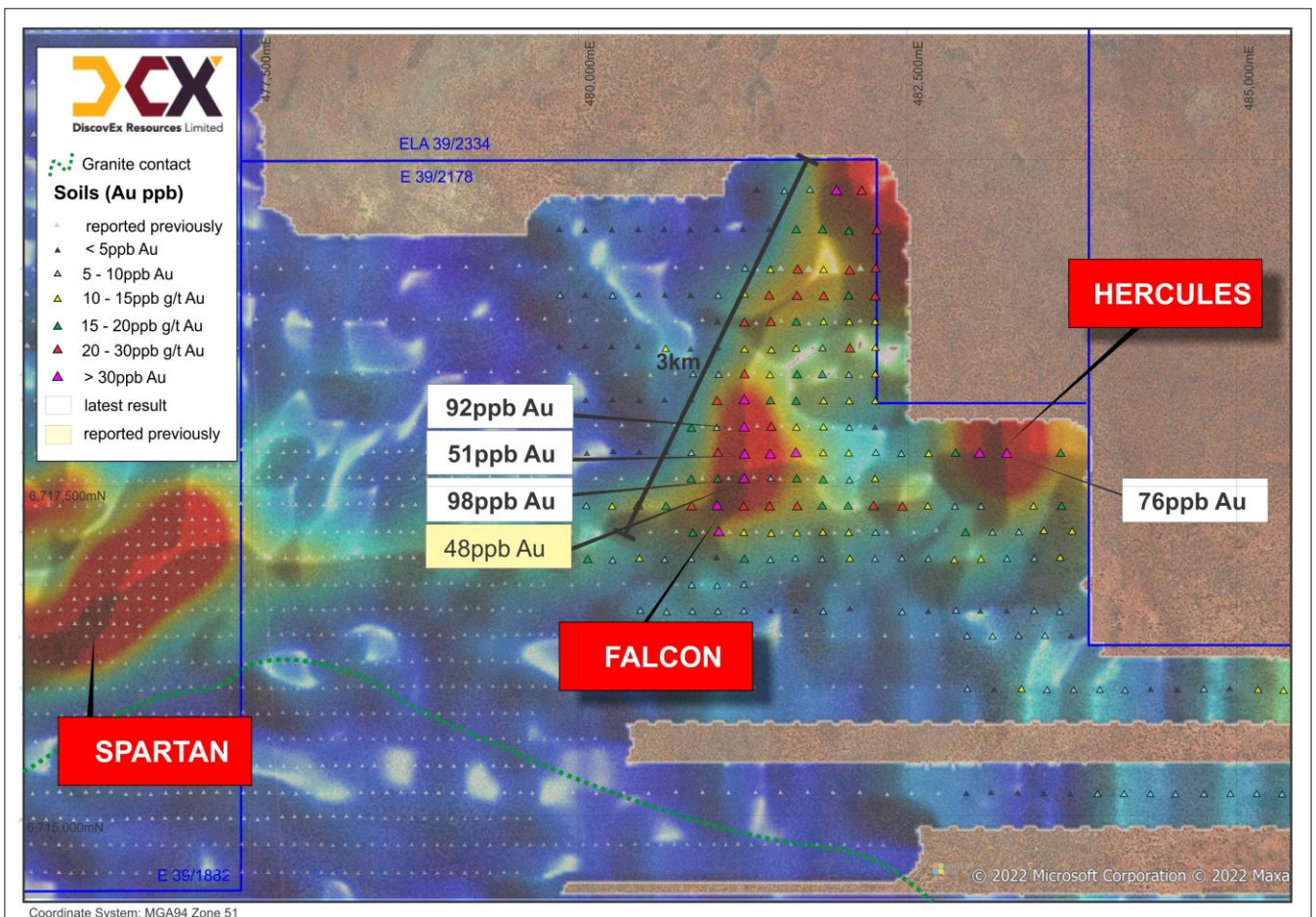


**Figure 4: Drillhole section 6716750mN**



### Soil Sampling – Falcon Prospect

Additional surface geochemical sampling was completed at the Falcon Prospect, located approximately 5km east of the Spartan Prospect. The sampling was completed to infill previous 200 x 400m spaced samples. Results have confirmed the scale of the original anomaly (~3km) and upgraded the tenor, with best results returned of 98ppb Au, 95ppb Au and 51ppb Au, proximal to a previously returned sample of 48ppb Au (*previously reported on 21<sup>st</sup> July 2022 “Infill Surface Sampling upgrades Spartan Anomaly”*). A new anomaly was also generated approximately ~2km to the east of Falcon, peaking at 76ppb Au (**Figure 5**). This anomaly, known as the Hercules Prospect remains open to the north and will be the subject of an additional soil sampling campaign once E39/2334 has been granted.



**Figure 5: Infill surface sampling locations completed at the Falcon Prospect, with contoured gold image as background.**



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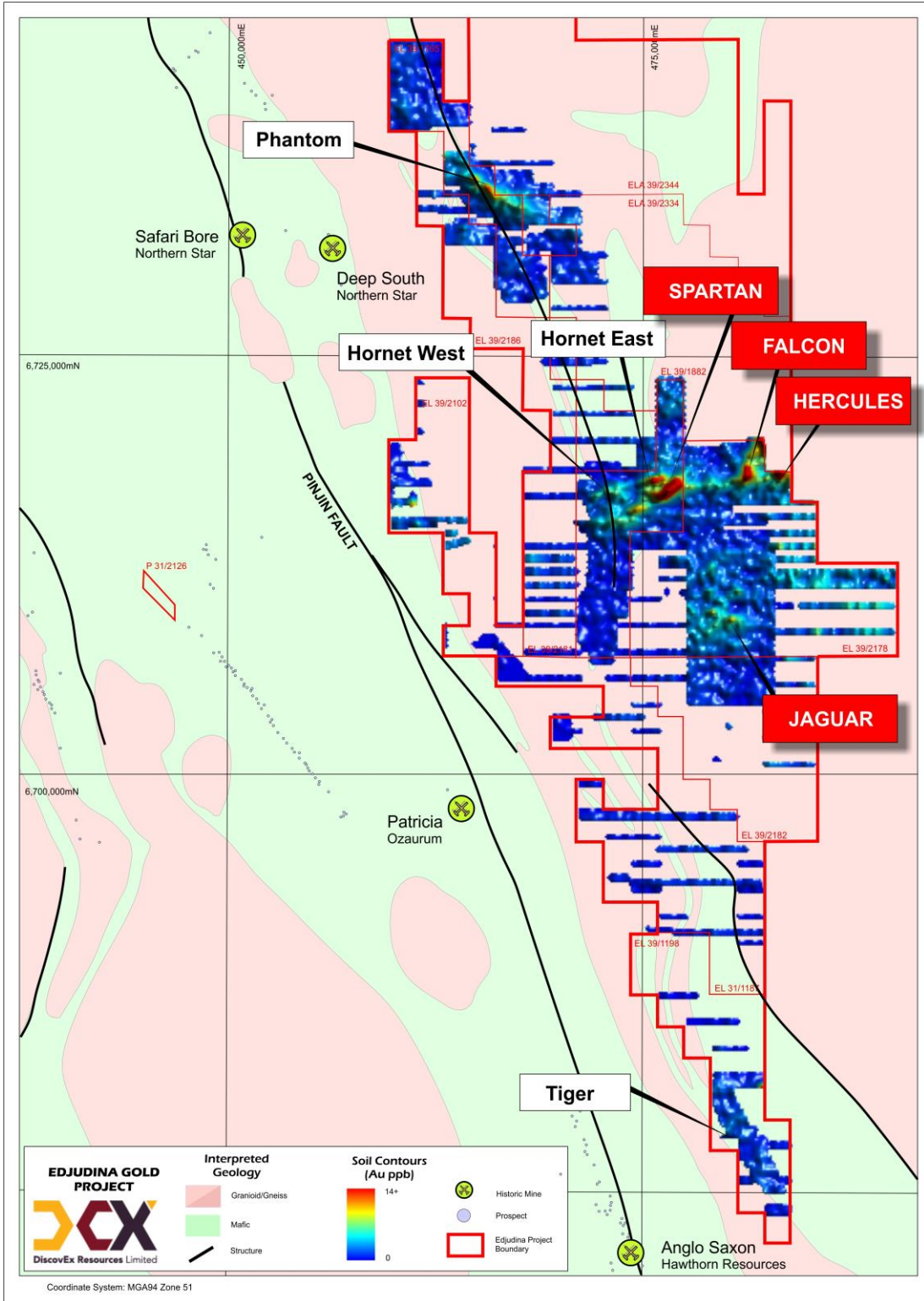


Figure 6: The Edjudina Project with contoured gold in soil results.



**Table 1: Significant intersections (>0.1g/t Au) from drilling at the Spartan Prospect**

| HoleID  | Max Depth | Easting | Northing | RL    | Dip | Azimuth | mFrom     | mTo       | Au (g/t)    | Cu(%) |
|---------|-----------|---------|----------|-------|-----|---------|-----------|-----------|-------------|-------|
| SPAC001 | 78        | 476553  | 6717149  | 453.6 | -60 | 269     | 77        | 78        | 0.22        | -     |
| SPAC002 | 78        | 476648  | 6717148  | 454.4 | -60 | 270     | -         | -         | NSA         | -     |
| SPAC003 | 84        | 476750  | 6717149  | 455.7 | -60 | 269     | -         | -         | NSA         | -     |
| SPAC004 | 83        | 476800  | 6717147  | 455.9 | -60 | 270     | -         | -         | NSA         | -     |
| SPAC005 | 75        | 476852  | 6717153  | 455.9 | -60 | 270     | -         | -         | NSA         | -     |
| SPAC006 | 81        | 476898  | 6717153  | 456.3 | -60 | 268     | -         | -         | NSA         | -     |
| SPAC007 | 70        | 476951  | 6717151  | 456.3 | -60 | 271     | -         | -         | NSA         | -     |
| SPAC008 | 69        | 477002  | 6717152  | 456.7 | -60 | 268     | -         | -         | NSA         | -     |
| SPAC009 | 63        | 477047  | 6717151  | 457.0 | -60 | 269     | 0         | 4         | 0.10        | -     |
| "       | "         | "       | "        | "     | "   | "       | 4         | 8         | 0.10        | -     |
| SPAC010 | 71        | 477095  | 6717151  | 457.4 | -60 | 270     | 32        | 36        | 0.16        | -     |
| "       | "         | "       | "        | "     | "   | "       | 36        | 40        | 0.40        | -     |
| SPAC011 | 72        | 477150  | 6717151  | 457.9 | -60 | 268     | 36        | 40        | 0.40        | -     |
| SPAC012 | 87        | 476645  | 6716958  | 453.0 | -60 | 271     | 0         | 4         | 0.16        | -     |
| "       | "         | "       | "        | "     | "   | "       | 32        | 36        | 0.12        | -     |
| "       | "         | "       | "        | "     | "   | "       | 36        | 40        | 0.33        | -     |
| "       | "         | "       | "        | "     | "   | "       | 86        | 87        | 0.04        | 0.13  |
| SPAC013 | 77        | 476699  | 6716950  | 453.1 | -60 | 268     | 0         | 4         | 0.16        | -     |
| "       | "         | "       | "        | "     | "   | "       | 4         | 8         | 0.11        | -     |
| "       | "         | "       | "        | "     | "   | "       | 8         | 12        | 0.10        | -     |
| "       | "         | "       | "        | "     | "   | "       | 36        | 40        | 0.10        | -     |
| SPAC014 | 90        | 476748  | 6716948  | 453.4 | -60 | 271     | 0         | 4         | 0.13        | -     |
| "       | "         | "       | "        | "     | "   | "       | 4         | 8         | 0.17        | -     |
| SPAC015 | 109       | 476798  | 6716951  | 453.9 | -60 | 269     | 0         | 4         | 0.10        | -     |
| SPAC016 | 92        | 476849  | 6716952  | 454.4 | -90 | 270     | 0         | 4         | 0.19        | -     |
| "       | "         | "       | "        | "     | "   | "       | 80        | 84        | 0.32        | -     |
| "       | "         | "       | "        | "     | "   | "       | 84        | 88        | 0.11        | -     |
| SPAC017 | 87        | 476898  | 6716952  | 454.7 | -90 | 270     | 0         | 4         | 0.26        | -     |
| "       | "         | "       | "        | "     | "   | "       | 4         | 8         | 0.46        | -     |
| "       | "         | "       | "        | "     | "   | "       | 8         | 12        | 0.10        | -     |
| "       | "         | "       | "        | "     | "   | "       | 12        | 16        | 0.10        | -     |
| "       | "         | "       | "        | "     | "   | "       | 28        | 32        | 0.34        | -     |
| "       | "         | "       | "        | "     | "   | "       | <b>32</b> | <b>36</b> | <b>2.06</b> | -     |
| "       | "         | "       | "        | "     | "   | "       | 36        | 40        | 0.21        | -     |
| SPAC018 | 75        | 477004  | 6716954  | 455.4 | -60 | 269     | -         | -         | NSA         | -     |
| SPAC019 | 71        | 477054  | 6716952  | 455.5 | -60 | 270     | 0         | 4         | 0.16        | -     |
| "       | "         | "       | "        | "     | "   | "       | 4         | 8         | 0.10        | -     |
| "       | "         | "       | "        | "     | "   | "       | 12        | 16        | 0.11        | -     |

|         |    |        |         |       |     |     |           |           |             |   |
|---------|----|--------|---------|-------|-----|-----|-----------|-----------|-------------|---|
| "       | "  | "      | "       | "     | "   | "   | 36        | 40        | 0.12        | - |
| SPAC020 | 67 | 477101 | 6716953 | 456.1 | -60 | 271 | 0         | 4         | 0.10        | - |
| "       | "  | "      | "       | "     | "   | "   | 32        | 36        | 0.14        | - |
| SPAC021 | 66 | 477148 | 6716951 | 456.6 | -60 | 269 | -         | -         | NSA         | - |
| SPAC022 | 61 | 476345 | 6716752 | 448.9 | -60 | 270 | -         | -         | NSA         | - |
| SPAC023 | 52 | 476404 | 6716750 | 449.0 | -60 | 269 | 0         | 4         | 0.10        | - |
| SPAC024 | 53 | 476452 | 6716755 | 449.5 | -60 | 269 | -         | -         | NSA         | - |
| SPAC025 | 56 | 476505 | 6716747 | 450.0 | -60 | 270 | 0         | 4         | 0.10        | - |
| "       | "  | "      | "       | "     | "   | "   | 32        | 36        | 0.10        | - |
| "       | "  | "      | "       | "     | "   | "   | <b>36</b> | <b>40</b> | <b>0.64</b> | - |
| SPAC026 | 77 | 476551 | 6716748 | 450.4 | -60 | 268 | 0         | 4         | 0.18        | - |
| "       | "  | "      | "       | "     | "   | "   | 32        | 36        | 0.13        | - |
| "       | "  | "      | "       | "     | "   | "   | 72        | 76        | 0.27        | - |
| SPAC027 | 76 | 476601 | 6716744 | 450.9 | -60 | 268 | 0         | 4         | 0.14        | - |
| SPAC028 | 80 | 476654 | 6716760 | 451.5 | -60 | 274 | 0         | 4         | 0.14        | - |
| SPAC029 | 76 | 476703 | 6716750 | 451.9 | -60 | 272 | <b>28</b> | <b>32</b> | <b>0.74</b> | - |
| "       | "  | "      | "       | "     | "   | "   | <b>32</b> | <b>36</b> | <b>0.95</b> | - |
| "       | "  | "      | "       | "     | "   | "   | 40        | 44        | 0.12        | - |
| "       | "  | "      | "       | "     | "   | "   | 68        | 72        | 0.10        | - |
| SPAC030 | 91 | 476753 | 6716748 | 452.2 | -60 | 269 | -         | -         | NSA         | - |
| SPAC031 | 96 | 476800 | 6716749 | 452.6 | -60 | 270 | -         | -         | NSA         | - |
| SPAC032 | 99 | 476858 | 6716755 | 453.0 | -60 | 268 | 96        | 98        | 0.16        | - |
| SPAC033 | 39 | 476303 | 6716549 | 447.3 | -60 | 270 | -         | -         | NSA         | - |
| SPAC034 | 48 | 476348 | 6716553 | 447.6 | -60 | 272 | 0         | 4         | 0.11        | - |
| "       | "  | "      | "       | "     | "   | "   | 28        | 32        | 0.12        | - |
| SPAC035 | 58 | 476402 | 6716559 | 448.2 | -60 | 267 | -         | -         | NSA         | - |
| SPAC036 | 58 | 476452 | 6716553 | 448.7 | -60 | 269 | -         | -         | NSA         | - |
| SPAC037 | 75 | 476500 | 6716554 | 449.2 | -60 | 270 | -         | -         | NSA         | - |

### 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.

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.

Authorised for release by and investor enquiries to:

**Mr Toby Wellman**  
**Managing Director**

T: 08 9380 9440

JORC CODE 2012 EDITION TABLE 1

Section 1 Sampling Techniques and Data

| Criteria                     | JORC Code explanation   | Commentary   |
|------------------------------|---|--|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <p>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.</p> <p>Drilling samples were collected by an in-house field crew, with drilling operations performed by an external contractor (Raglan Drilling).</p> <p>Soil sampling – Samples were collected from a depth between 5-30cm below surface and sieved in the field to -0.5mm, achieving a sample weight between 100g - 200g.</p> |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>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).</li> </ul>   | <p>Drilling sampling – AC drilling</p> <p>Soil sampling – Completed by DCX field crew. Crews are familiar with industry standard sampling as detailed in their Company's standard operating procedures.</p>  |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>  | <p>Drilling sampling – Drilling intervals were assessed to determine the approximate recovery as a percent. Recovery and condition of samples were recorded.</p> <p>The cyclone was also kept balanced to prevent potential build up and contamination.</p> <p>No bias between sample recovery and grade has been identified.</p> <p>No drilling results reported within this announcement</p>   |
| <b>Logging</b>               | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant</li> </ul>  | <p>Drilling sampling – All drilling logged in detail. Qualitative: Lithology, alteration, mineralisation etc.</p> <p>Soil sampling – Additional comments were added summarising the type of soil sampled and the lithology of nearby subcrop/outcrop.</p>  |



| Criteria  | JORC Code explanation  | Commentary   |
|---|--|--|
|   | <i>intersections logged.</i>   |  |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul> | <p>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 Minanalytical/ALS. Composite samples were assayed for gold using Aqua regia with an ICP-MS finish, except for the last metre of every hole, which was assayed for multi-elements, including gold.</p> <p>The sample sizes are appropriate for the first pass nature of the exploration.</p> <p>Soil Sampling – sieved to -0.5mm in the field and sent to the laboratory for further sieving down to -80mesh. No further sample preparation was completed. No standards or blanks were completed by DiscovEx with all QAQC samples submitted by Minanalytical including Standards inserted every 25th sample and blanks inserted every 50th sample.</p> <p>Field duplicates were taken every 100<sup>th</sup> sample; Lab checks were completed every ~25-30 samples.</p> <p>The sample sizes are appropriate for the first pass nature of the exploration.</p> |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>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.</i></li> </ul>  | <p>Drilling sampling– submitted to Minanalytical/ALS (Perth). Samples were assayed for gold using Aqua regia with an ICP-MS finish, except for the last metre of every hole, which was assayed for multi-elements, including gold.</p> <p>Aqua regia is considered a partial digest.</p> <p>No geophysical tools were used to determine any element concentrations used in the reported results.</p> <p>Drilling sampling - Duplicates were inserted with a frequency of 1:50. Standards were inserted with a frequency of 1:50.</p> <p>Soil sampling– submitted to Minanalytical (Perth). Gold analysis was completed using 10g aqua regia with an MS finish.</p> <p>Aqua regia is considered a partial digest.</p> <p>No geophysical tools were used to determine any element concentrations used in the reported results.</p> <p>No standards or blanks were completed by DiscovEx with all QAQC samples submitted by Minanalytical including Standards inserted every 25th sample and</p>  |

| Criteria   | JORC Code explanation  | Commentary  |
|--|--|---|
|  |  | blanks inserted every 50th sample.  |
| <b>Verification of sampling and assaying</b>                   | <ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>                                      | <p>No twinning of holes was completed</p> <p>Data is recorded digitally at the project within standard industry software with assay results received digitally also.</p> <p>All data is stored within a suitable database. No assay adjustments have been made.</p> <p>Soil sampling personnel movements are logged via GPS and spot trackers, confirming locations of sampling points. Sampling from drilling was supervised by senior personnel to ensure samples were collected from their corresponding interval.</p> <p>Data is recorded digitally at the project within standard industry software with assay results received digitally also.</p> <p>All data is stored within a suitable database. No assay adjustments have been made.</p> |
| <b>Location of data points</b>                                 | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>   | <p>Sample and drill locations recorded with a handheld Garmin GPS (+/- 3m). Sampling personnel movements are logged via GPS and spot trackers, confirming locations of sampling points.</p> <p>Grid System – MGA94 zone 51</p> <p>Drill holes – completed on 200 x 50 and 200 x 100m spacing.</p> <p>Soil samples - Collected on 100 x 200m grid pattern.</p> <p>No information is available on the quality or adequacy of topographic control.</p>   |
| <b>Data spacing and distribution</b>                           | <ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>                          | <p>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.</p> <p>Soil samples - Sample spacing is insufficient to establish geological or grade continuity.</p>   |
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul> | <p>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.</p> <p>Soil sampling – Samples were collected on 100 x 400m and 100 x 200m grid pattern, avoiding locations which have already been sampled.</p>   |
| <b>Sample security</b>   | <ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>   | <p>Drilling sampling – Samples were placed in bulka bags at ALS Kalgoorlie, delivered directly by DCX staff.</p>  |

| Criteria                 | JORC Code explanation   | Commentary   |
|--------------------------|---|--|
|                          |   | Soil sampling - Sample paper packets were stored in boxes of 100 and delivered by sample crews directly to the ALS Kalgoorlie lab. |
| <b>Audits or reviews</b> | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul> | No audits or reviews of the sampling technique were completed.   |

| Criteria  | JORC Code explanation   |   |
|---|---|---|
| <b>Section 2 – Reporting of Exploration Results</b> |   |   |
| <b>Mineral tenement and land tenure status</b>      | <i>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.</i> | Exploration activities were conducted within tenements E39/1882 and E39/2178. DCX holds an 80% interest in E39/1882 with the remaining 20% owned by Gateway Projects WA Pty Ltd. A 1.5% royalty on future production greater than 200,000 oz of gold or equivalent is also in place over E39/1882. E39/2178 is owned 100% by DCX with no royalties. |
|   | <i>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.</i>   | All tenements are in good standing  |
| <b>Exploration done by other parties</b>            | <i>Acknowledgment and appraisal of exploration by other parties.</i>  | Exploration has been undertaken by several companies over time including but not limited to Dominion Mining, Arimco Mining Limited and Delta Gold. This work was largely limited to surface geochemistry, surface geophysics and shallow aircore and RAB drilling with only minor deeper RC drilling being undertaken.                              |
| <b>Geology</b>                                      | <i>Deposit type, geological setting and style of mineralisation.</i>  | Exploration is for shear hosted gold and komatiitic nickel deposits typical of the Yilgarn Region of Western Australian   |
| <b>Drill hole Information</b>                       | <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i>  | Refer to Table 1 within this Announcement.  |
|   | <i>Easting and northing of the drill hole collar</i>  | Refer to Table 1 within this Announcement.  |
|   | <i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>   | Refer to Table 1 within this Announcement.  |
|   | <i>Dip and azimuth of the hole</i>  | Refer to Table 1 within this Announcement.  |
|   | <i>Down hole length and interception depth</i>  | Refer to Table 1 within this Announcement.  |
|   | <i>Hole length.</i>   | Refer to Table 1 within this Announcement.  |
|   | <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>                              | No drilling results reported within this announcement   |



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| <b>Data aggregation methods</b>   | <i>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.</i>  | No alteration to the results were completed.   |
|   | <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>  | No drilling results reported within this announcement  |
|   | <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>   | No metal equivalents have been used within this announcement   |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <i>These relationships are particularly important in the reporting of Exploration Results.</i>   | No relationship between widths and intercept lengths have been made as all results are point samples         |
|   | <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>   | Mineralisation is poorly understood and no comments on its nature can be made with confidence at this stage. |
|   | <i>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').</i>   | No drilling results reported within this announcement  |
| <b>Diagrams</b>   | <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>  | Refer to figures 1 and 2 within this Announcement.   |
| <b>Balanced reporting</b>   | <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>   | All results (both high and/or low) have been used when included within this announcement.                    |
| <b>Other substantive exploration data</b>                               | <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> | No other exploration other than that mentioned above has been used.  |
| <b>Further work</b>   | <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>  | Additional soil sampling is proposed to extent the existing anomalies.                                       |
|   | <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>   | Refer to figures 1,2, 3 & 4 within this Announcement.  |