

ACQUISITION OF ULARRING COPPER GOLD PROJECT

Constellation Resources Limited (the "Company" or "Constellation") is pleased to announce that the Company has entered into a binding agreement to acquire 100% of the Ularring Copper Gold Project ("Ularring" or the "Project") in Western Australia from Breaker Resources NL ("Breaker"), a wholly owned subsidiary of Ramelius Resources Limited ("Ramelius") (ASX: RMS). The Ularring Project was inherited by Ramelius as part of its acquisition of Breaker. The Company considers Ularring a complementary addition to its current Western Australian mineral exploration properties.

HIGHLIGHTS

- Historical Copper-Gold ("Cu-Au") drill results and geology indicates a highly prospective Intrusion related Cu-Au system for Ularring, a system style that can generate large scale deposits.
- Well-developed Cu-Au horizon identified at the Centre Forest Prospect ("Centre Forest"), interpreted to be hosted within a prospective regional shear corridor that follows the margins of an interpreted intrusion.
- Exciting opportunity to not only explore for higher grade Cu-Au zones at Centre Forest but also regionally along the targeted shear corridor (24km of strike), where minimal exploration has been undertaken to date.
- Consideration includes A\$200,000 (payable in fully paid shares) and a Conditional Buyback Right for Ramelius.

Centre Forest Prospect

- Broad, Cu-Au zone confirmed in drilling with 1.1km strike, true thickness up to 35m wide and open.
- Centre Forest drillhole results from surface oxides (saprolite) include:
 - **CFR004** **19m @ 2.02g/t Au, 0.16% Cu from 16m to EOH**
 - CFC001 37m @ 0.73g/t Au, 0.26% Cu, from 21m
 - CFC003 35m @ 0.64g/t Au, 0.16% Cu from 16m
 - **UAC001** **30m @ 0.94g/t Au, 0.1% Cu from 0m**
 - UAC007* 12m @ 0.8g/t Au, 0.01% Cu from 0m to EOH
 - UAC008* 61m @ 0.82g/t Au, 0.15% Cu from 0m to EOH

** Drilled down dip of mineralised trend*
- Centre Forest Prospect unweathered 'fresh' drillhole results include:
 - **CFC002** **17m @ 1.1g/t Au, 0.21% Cu, from 84m**
 - CFC006 20m @ 0.55g/t Au, 0.13% Cu from 80m
 - CFC010 7m @ 0.61g/t Au, 0.26% Cu from 67m
 - BUDD0003 20.35m @ 0.53g/t Au, 0.17% Cu from 338.45m to EOH

Regional Targets (Outside Centre Forest)

- Historic pre 2012 exploration results sourced from open reports have identified several promising Cu-Au-Bi-Mo-W soil anomalies and other prospective targets that require further investigation.

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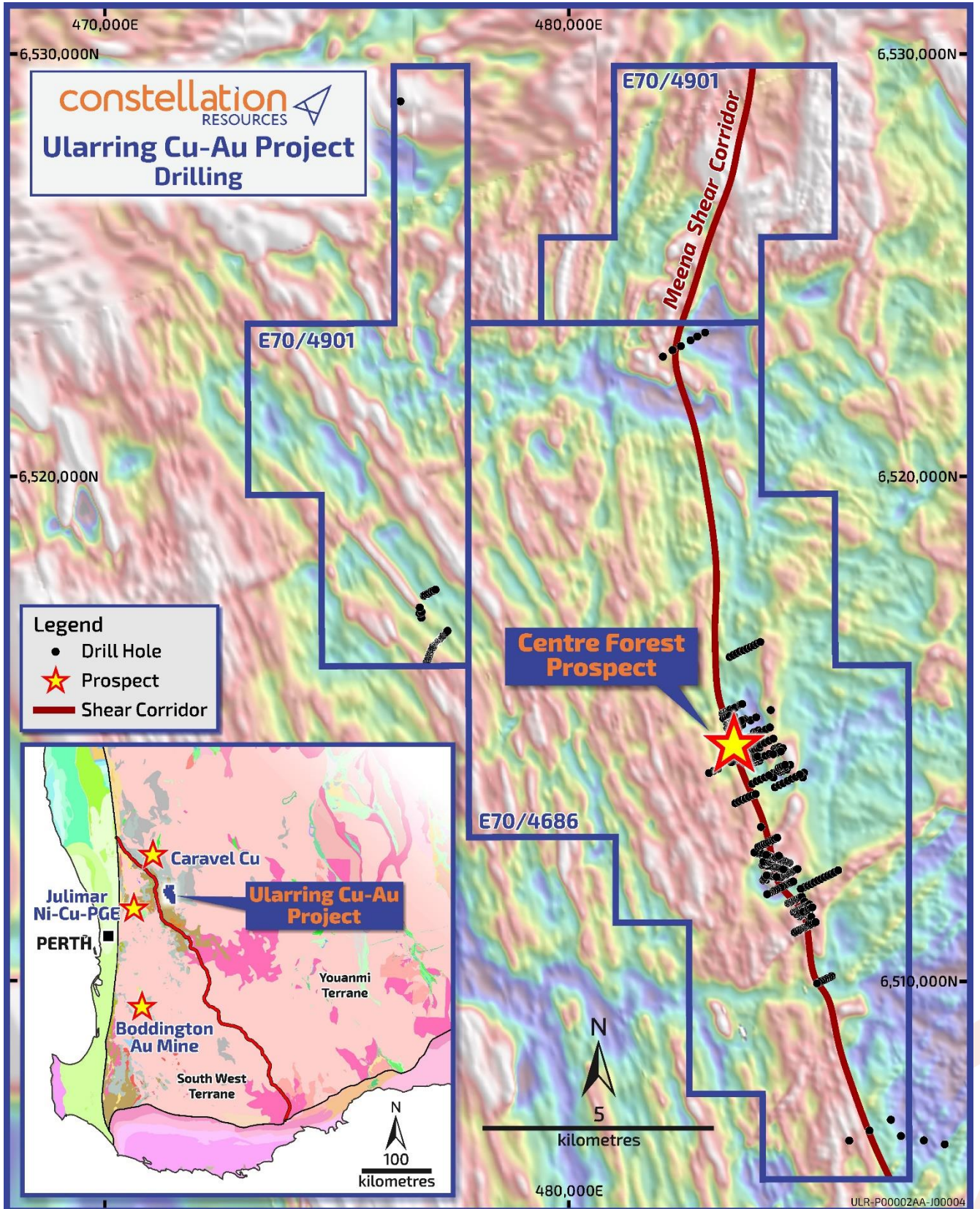


Figure 1: Ularring Project Location with regional geology (inset) over TMI aeromagnetics image displaying the Meena Shear.

PROJECT BACKGROUND

Ularring, consisting of tenements E70/4686 and E70/4901 (cumulatively 187km²) is located 100km northeast of Perth (Figure 2). Ularring is situated within the Archaean Yilgarn Craton and borders the Southwest and Youanmi Terranes. The Ularring tenements overlie broad acreage farms and capture the Shires of Goomalling, Cunderdin and Northam. A series of access agreements that allow exploration within private properties are in place.

The region is known to host several major deposits that are intrusion related, such as the Boddington Copper-Gold mine (11Moz Au and 1Mt of copper produced, hosted in a sheared Intrusive related setting¹) and Caravel Minerals' (ASX: CVV) Caravel Copper Project (a porphyry hosted Cu-Mo-Ag-Au deposit containing 3Mt Cu, 61Kt Mo, 895koz Au and 46Moz Ag in Mineral Resource²). A separate style of deposit in the region is the recently discovered Julimar Project (a mafic hosted PGE-Ni deposit) owned by Chalice Mining Ltd (ASX: CHN).

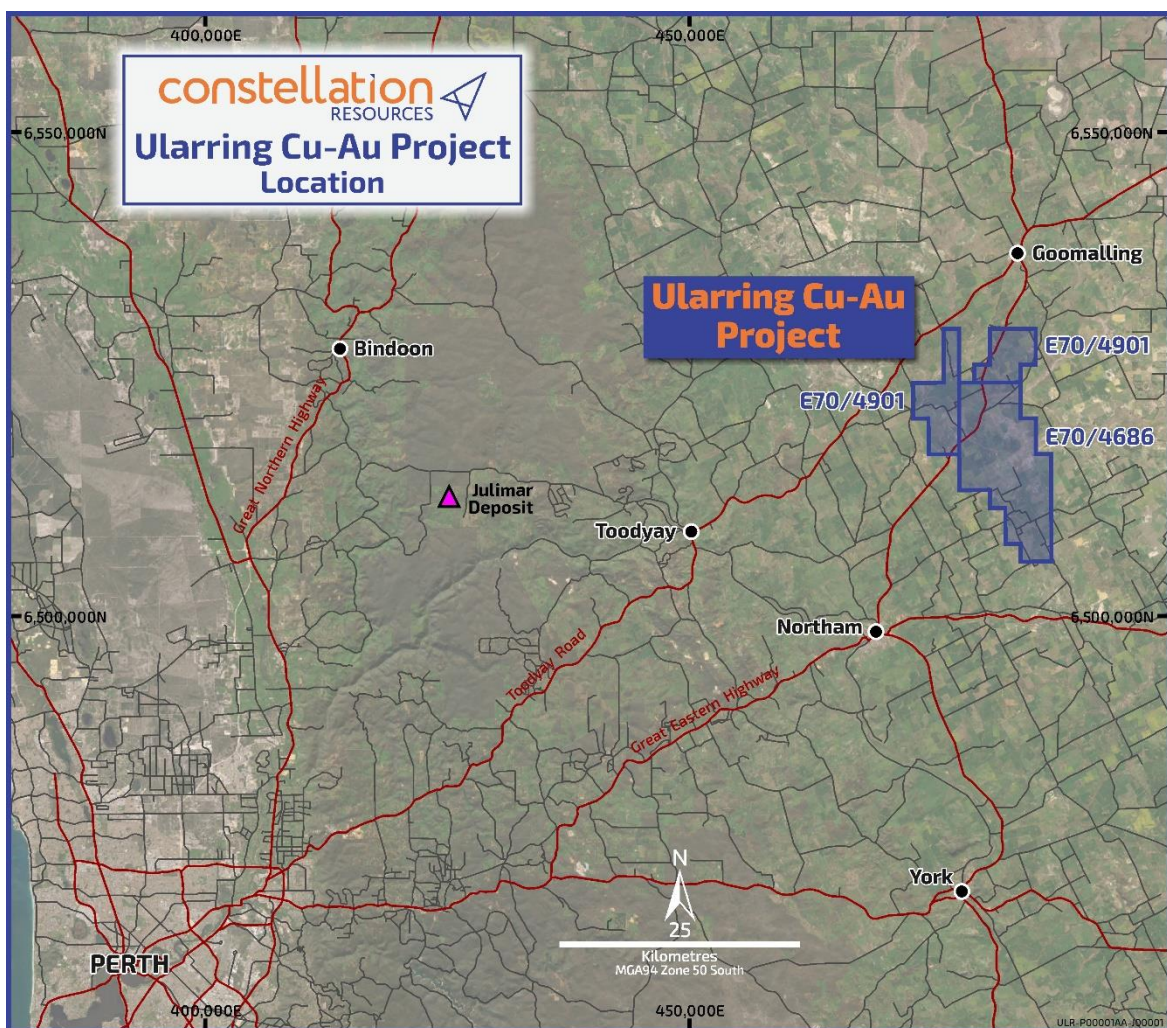


Figure 2: Ularring Project Location.

As part of the acquisition, the Company has inherited historical exploration data relating to the Project including drillhole and geochemistry databases, geophysical information from electromagnetic, aeromagnetic and induced polarisation surveys, various geological GIS layers and optical petrology reports. Nearly all historic exploration has been focussed on the Centre Forest Prospect with little sustained exploration undertaken in the greater portfolio.

CENTRE FOREST PROSPECT

Centre Forest is the most advanced and explored prospect within the Ularring Project (Figures 1 and 2). A well-developed Cu-Au horizon has been identified at Centre Forest which is interpreted to be hosted within a prospective regional shear corridor that follows the margins of an interpreted intrusion. A number of phases of drilling have been undertaken historically at Centre Forest by various exploration companies, however, there has been minimal programs in the last decade. Centre Forest represents an exciting opportunity to follow-up on previous drilling with the intention of identifying higher grade Cu-Au zones.

The results from previous drilling programs at Centre Forest have confirmed a continuous, broad zone of Cu-Au mineralisation over a strike length of 1.1km and remains open when utilising a >0.1g/t Au cutoff (Figures 1, 3-7). The Cu-Au mineralisation is interpreted to be best developed along a highly altered sheared margin of a granitoid intrusion and is hosted both in oxides (saprolite) from the surface and in the fresh rock located down dip. The associated mineral assemblage comprises quartz-garnet-biotite-cordierite-orthopyroxene with a sulphide suite comprising of pyrrhotite-chalcopyrite with trace levels of bismuthate. Other metal associations with the gold mineralisation include elevated levels of silver, bismuth, molybdenum and tungsten. The sheared contact is believed to be part of the regional Meenar Shear Corridor.

The general orientation of the Cu-Au mineralisation at Centre Forest is at a strike ~335 degrees, moderately easterly-dipping ~45 degrees and is typically 20-30m wide (Figures 1, 3-7). The hanging wall stratigraphy to the east of the Meenar Shear is mainly made up of coarse-grained biotite-cordierite gneisses, amphibolites and mafic intrusions that juxtaposes a competent K-Feldspar gneissic gneiss on the footwall side to the west. The drilling was undertaken on oblique sections and is orthogonal (perpendicular) to the strike of the main mineralised zone. For drillholes drilled towards 245 degrees at -60 dip, the downhole intervals are interpreted to be close to true width (Table 2).

- Selected Centre Forest drillhole intersections from the surface oxides (saprolite) include;
 - **CFR004** **19m @ 2.02g/t Au, 0.16% Cu from 16m to EOH**
 - CFC001 37m @ 0.73g/t Au, 0.26% Cu, from 21m
 - CFC003 35m @ 0.64g/t Au, 0.16% Cu from 16m
 - **UAC001** **30m @ 0.94g/t Au, 0.1% Cu from 0m**
 - UAC007 * 12m @ 0.8g/t Au, 0.01% Cu from 0m to EOH
 - UAC008* 61m @ 0.82g/t Au, 0.15% Cu from 0m to EOH

* Drilled down dip of mineralised trend

- Selected Centre Forest unweathered 'fresh' drillhole** intersections include;
 - **CFC002** **17m @ 1.1g/t Au, 0.21% Cu, from 84m**
 - CFC006 20m @ 0.55g/t Au, 0.13% Cu from 80m
 - CFC010 7m @ 0.61g/t Au, 0.26% Cu from 67m
 - BUDD0003 20.35m @ 0.53g/t Au, 0.17% Cu from 338.45m to EOH

**Sulphides assemblages associated with the fresh gold intersections are chalcopyrite, pyrrhotite with trace levels of bismuthinite.

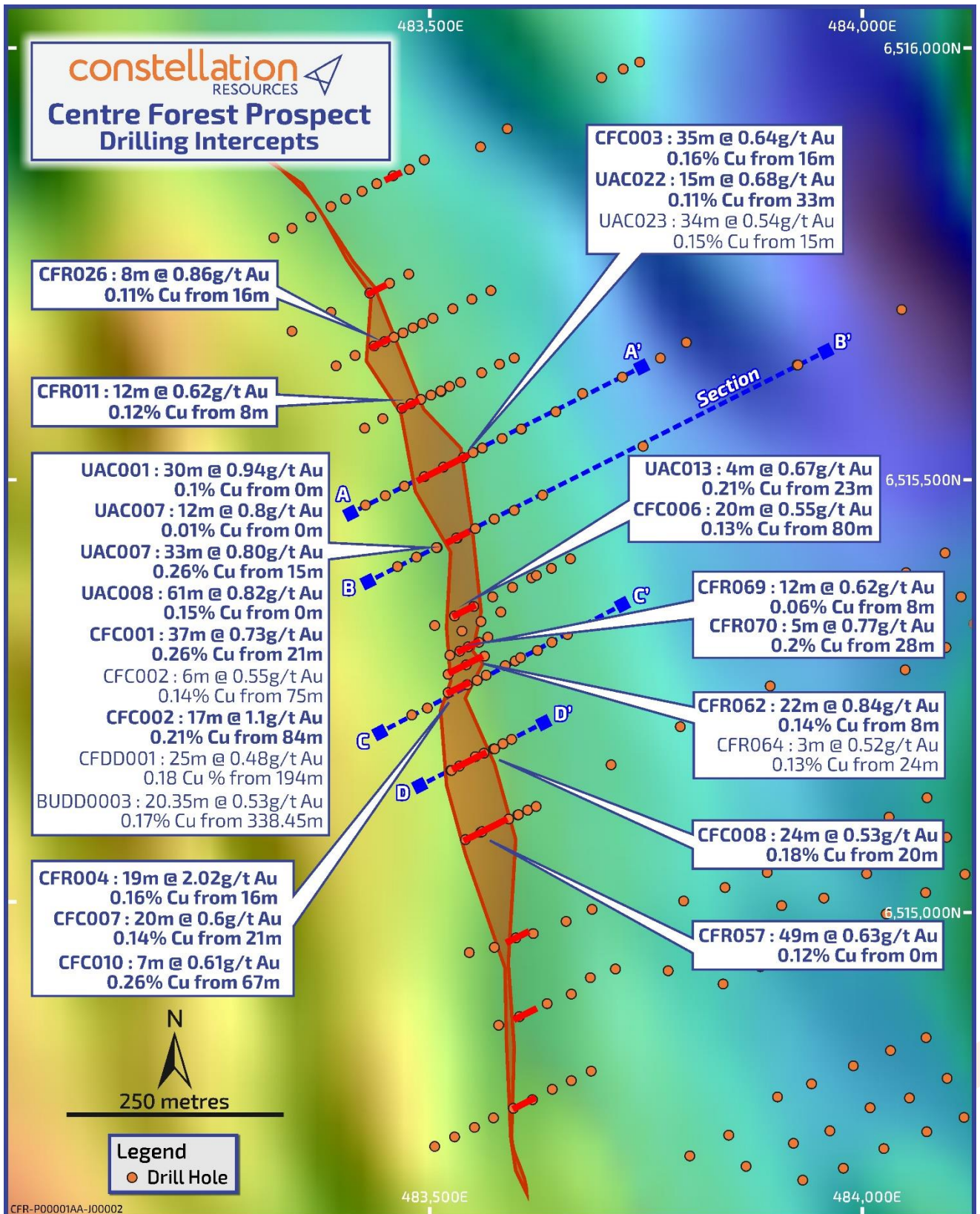


Figure 3: Centre Forest historical drill intersection displaying wide continuous mineralisation over a 1.1km strike over TMI aeromagnetic image and cross section locations.

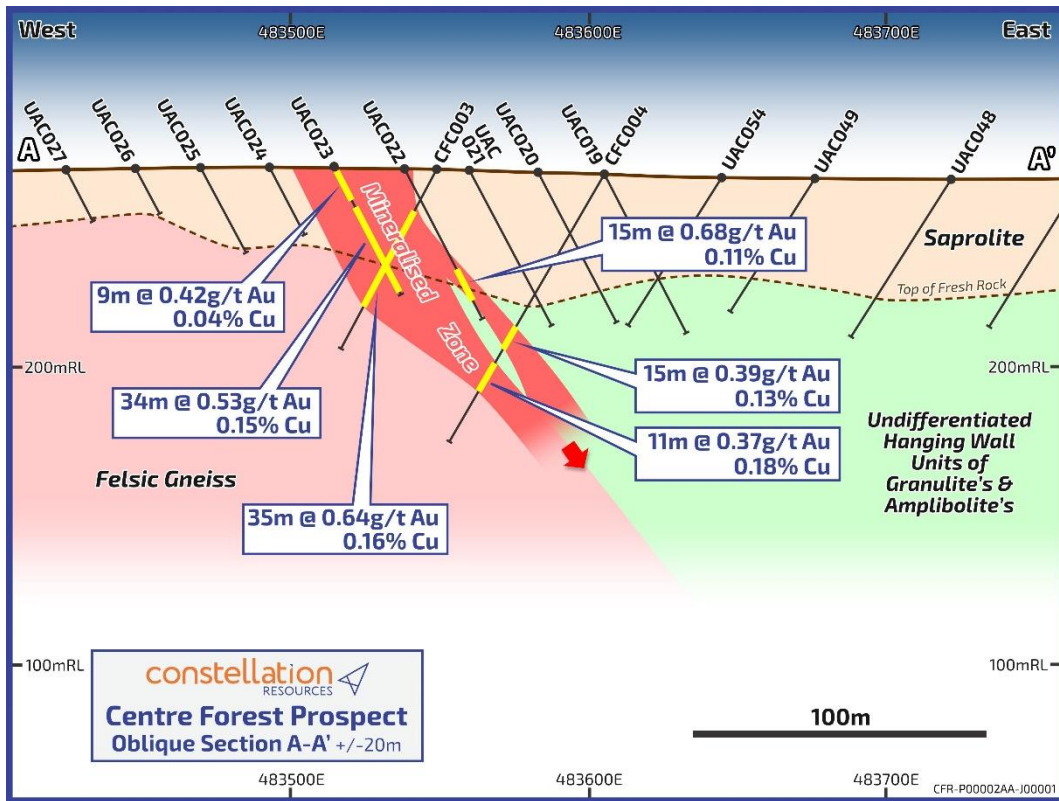


Figure 4: Simplified Centre Forest Prospect Cross Sections - A-A1 looking north.

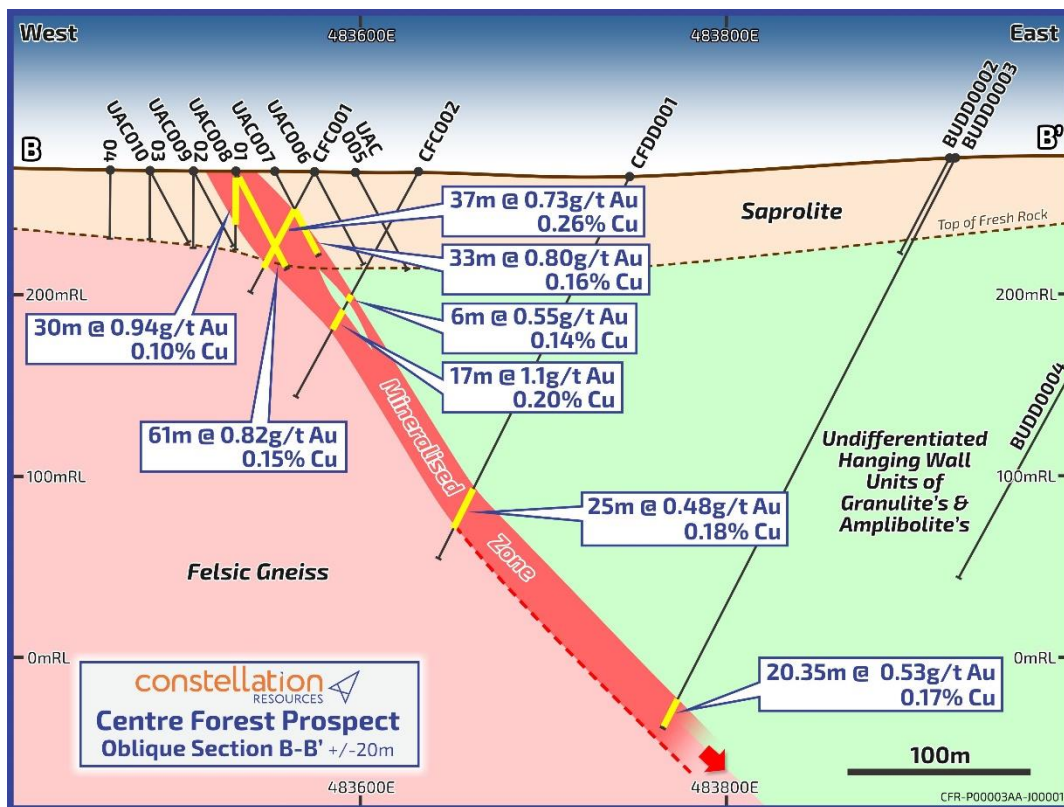


Figure 5: Simplified Centre Forest Prospect Cross Sections - B-B1 looking north.

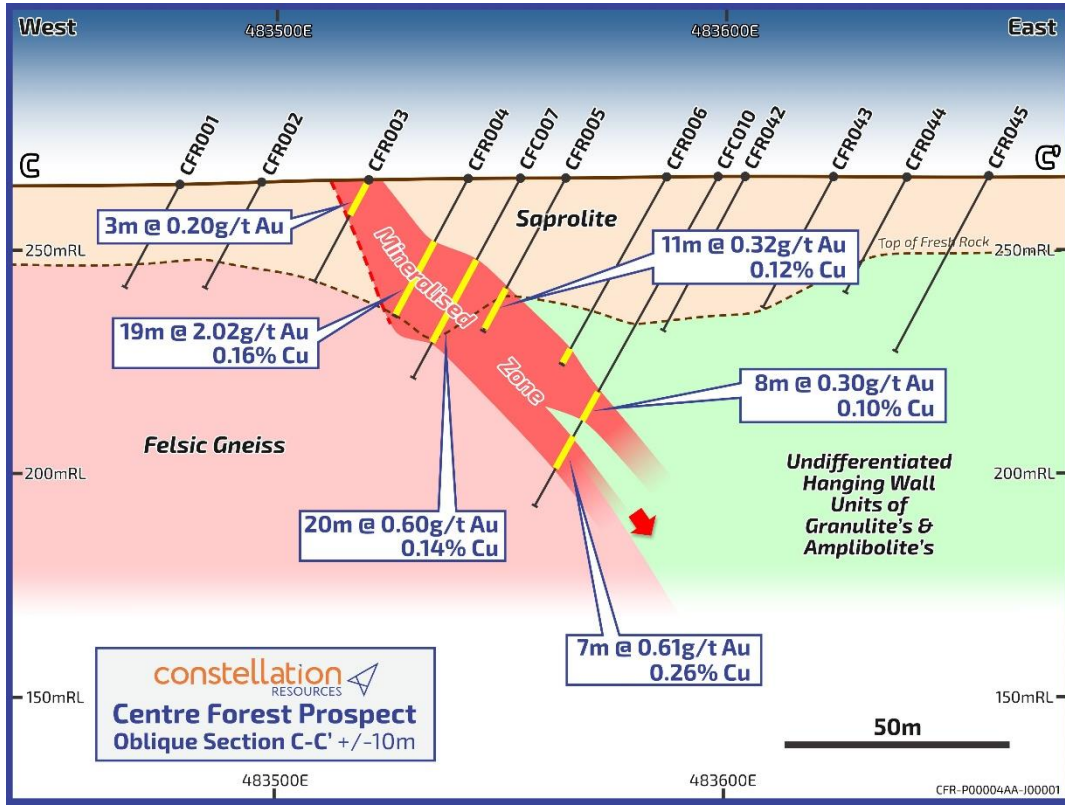


Figure 6: Simplified Centre Forest Prospect Cross Sections. C-C1 looking north.

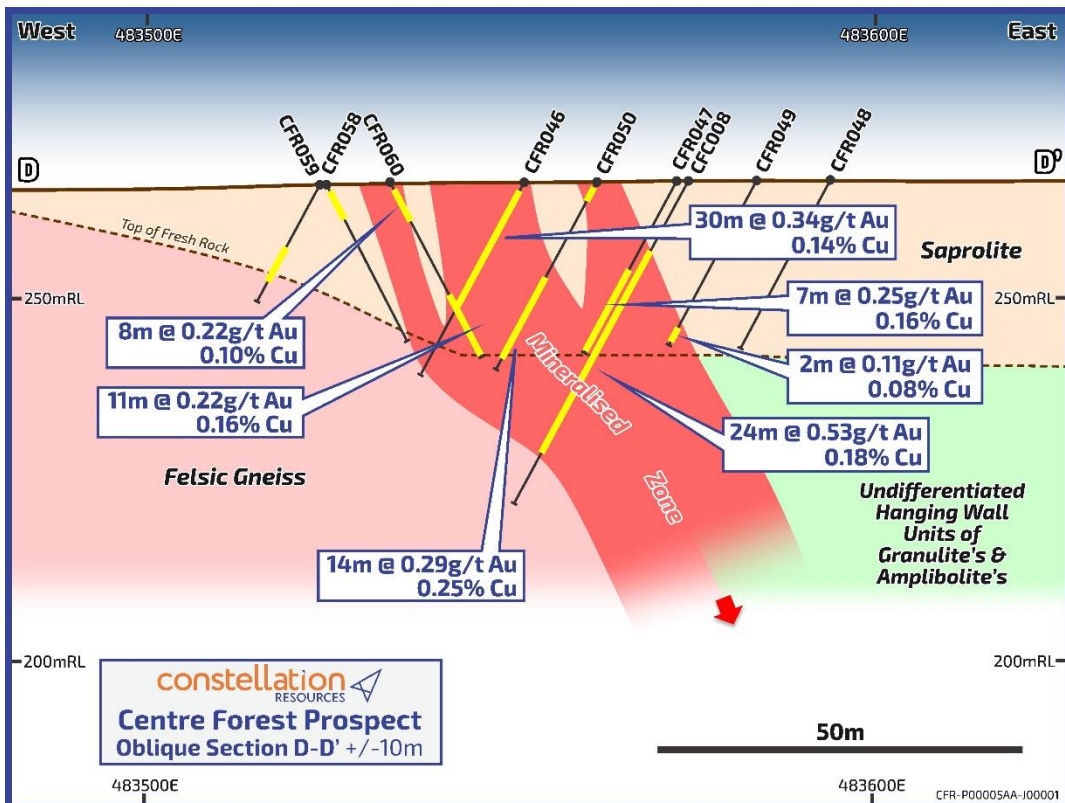


Figure 7: Simplified Centre Forest Prospect Cross Sections. D-D1 looking north.

Greater Exploration Potential

Regional Targets

Ularring represents an exciting opportunity to not only explore for higher grade Cu-Au zones at Centre Forest but also regionally along the targeted shear corridor (24km of strike), where minimal exploration has been undertaken to date. Historical results have generated Cu-Au-Bi-Mo-W soil anomalies utilising a variety of sampling methods (soil and auger sampling) and various analytical techniques. These anomalies are located along strike of Centre Forest and on separate trends. These geochemistry anomalies along with a number of other promising historic targets were generated from exploration programs undertaken prior to 2012 and require further investigation/validation.

Proposed Initial Work Programs

The Company is proposing the following work programs as the initial phase of exploration at Ularring:

- Validation programs to continue to verify historical soil anomalies and other historical prospects;
- A program of shallow drilling to infill possible higher grade mineralised saprolite zones at Centre Forest and to generate samples for metallurgical purposes;
- Reconnaissance soil sampling and drilling to identify additional mineralised oxides, a proven vector to mineralised sulphides once all surface geochemistry datasets are fully processed;
- Additional soil sampling to both verify and potentially extend some of the priority historical soil anomalies; and
- A number of generative geophysical surveys to help better identify developed sulphide zones are being considered, including extending Induced Polarisation coverage along fertile trends.



Commercial Terms

Constellation Resources Limited (“Constellation”) through its wholly owned subsidiary, CR1 Minerals Pty Limited (the “Company”), has entered into a binding tenement sale agreement (“Agreement”) with Breaker Resources NL (“Breaker”), a 100% wholly owned subsidiary of Ramelius Resources Limited (ASX: RMS), to acquire 100% of the Ularring Project (E70/4686 and E70/4901) (“Ularring Tenements”) (the “Acquisition”), for the following consideration:

- **Consideration** - \$200,000 worth of fully paid ordinary shares in Constellation (“Constellation Shares”), at a deemed issue price of the higher of:
 - 10-day volume weight average price (VWAP) of the shares on ASX as at the date one day prior to the date of issue; and
 - AUD \$0.15 per Constellation Share.
- **Conditional Buyback Right** – Constellation granting Breaker (or its nominated related body corporate), the option to acquire 51% of the legal and beneficial interests of the Ularring Tenements from Constellation (in its complete discretion) (“Buyback Right”) upon the announcement by Constellation to the ASX (or any stock exchange) of a Mineral Resource as defined by the JORC Code 2012 or equivalent (“Milestone”), for 10 years (“Sunset Date”) following Completion of the Agreement. Should Breaker exercise the option to acquire 51% of the legal and beneficial interests of the Ularring Tenements, the exercise price payable in cash for the Buyback Right will be the amount equal to the greater of:
 - four times the in-ground exploration expenditure incurred by Constellation from the date of Completion to the date of a notice in writing to Constellation that Breaker exercises its Buyback Right (the “Buyback Notice”); or
 - A\$100 per gold equivalent resource ounce defined in respect of the Ularring Tenements as at the date of the Buyback Notice.

pro rata to a 51% interest in the Ularring Tenements.

Following achievement of the Milestone, Breaker may provide a Buyback Notice. Any issuance of a Buyback Notice must be issued no later than 40 Business Days from the date of the related Milestone being achieved. For the avoidance of doubt any new release or update to the market (being a new Milestone) prior to the Sunset Date shall mean Breaker has the right to exercise the Buyback Right in relation to that new Milestone, provided that Breaker cannot obtain, in aggregate, more than 51% of the legal and beneficial interests in the Ularring Tenements pursuant to the Buyback Rights. If Breaker acquires a 51% interest under the Buyback Right, the parties will enter into a joint venture in respect of the Ularring Tenements in their respective interests.

Completion of the Acquisition is subject to the following conditions precedent being satisfied or waived:

- a) Constellation completing due diligence to its satisfaction, including title related due diligence; and
- b) the parties (and the relevant third parties to the extent required) executing Deeds of Assignment and Assumption in relation to any third party agreements relating to Ularring.

Completion of the Acquisition is expected to occur within two months.

The Agreement includes pre-completion obligations on both parties and standard representations and warranties. Breaker is an unrelated party to the Company. The Consideration will be issued under the Company’s 15% placement capacity under Listing Rule 7.1.

Risk Factors

Constellation has undertaken an initial due diligence process (including title and other risks) with respect to the Project. The Project is an early-stage project and is subject to the usual risks associated with companies undertaking exploration and development activities of projects in Western Australia which will remain at completion of the acquisition.

Usual risk factors for early stage exploration projects will apply, however a number of additional risk factors specific to the Project and associated activities have also been identified, including, but not limited to:

- The conditions precedent to the Agreement may not be met or waived and therefore the transaction does not complete; and
- The Conditional Buyback Right may or may not be exercised.

Shareholders should note that some of the risks may be mitigated by the use of appropriate safeguards and systems, whilst others are outside the control of the Company and cannot be mitigated. Should any of the risks eventuate, then it may have a material adverse impact on the financial performance of the Project, the Company and the value of the Company's securities.

References

- ¹ Production details are sourced and summarised from <https://www.newmont.com/>.
McCuaig, T.C., Behn, M., Stein, H., Hagemann, S.G., McNaughton, N.J., Cassidy, K.F., Champion, D. and Wyborn, L., 2001 - The Boddington gold mine: A new style of Archaean Au-Cu deposit.
- ² Caravel Minerals Limited ASX release "2023 Mineral Resource Update – Caravel Copper Project" dated 13 November 2023.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results is based on information reviewed by Mr Peter Muccilli, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Muccilli is the Technical Director for Constellation Resources Limited and a holder of shares and incentive options in Constellation Resources. Mr Muccilli has sufficient experience that is relevant to the styles of mineralisation and types 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" (JORC Code). Mr Muccilli consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Constellation's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Board of Directors.

Table 1: Tenement Information.

Tenement ID	Registered Holder	Granted Date	Expiry Date	Size (km ²)	Status
E70/4901	Breaker Resources NL (100%)	17/03/2017	16/03/2027	64.6	Granted
E70/4686	Breaker Resources NL (100%)	07/07/2015	06/07/2025	122.8	Granted

Table 2: Centre Forest Prospect Drill Intersections Only (Using a 0.1g/t Au bottom cut)

A validation of the Centre Forest Prospect drillhole database has been completed allowing for the reporting of drill results (refer to JORC 2012 Appendices) in this announcement. Some key points of the verification process included the cross checking of the drill hole information stored in the database against the original open file WAMEX reports, confirmation of assay methodology, the use of an accredited laboratory and the visual inspection of mineralised diamond core.

The Company will continue with the verification process of the inherited datasets outside the Centre Forest Prospect in the months ahead.

Hole ID	From	To	Interval*	Au g/t	Cu %	NAT_East	NAT_North	NAT_RL	Depth	Dip	NAT_Azimuth	Hole Type**
BUDD0001				NSA		476367	6528979	238	0	-59	78	DDH
BUDD0002	37.02	38	0.98	0.21	0.02	483924	6515634	274	0	-60	239	DDH
BUDD0003	301.7	302.1	0.39	0.11	0.28	483925	6515634	274	0	-59	241	DDH
BUDD0003	338.5	358.8	20.35	0.53	0.17	483925	6515634	274	0	-59	241	DDH
BUDD0004				NSA		484045	6515698	259	0	-59	242	DDH
BUDD0005	27.7	29	1.3	0.12	0.01	484360	6515854	259	0	-60	243	DDH
CFA0001				NSA		483709	6515172	265.72	0	-90	360	AC
CFA0002				NSA		483789	6515216	266.87	0	-90	360	AC
CFA0003				NSA		483893	6515263	270.41	0	-90	360	AC
CFA0004				NSA		483977	6515308	269.89	0	-90	360	AC
CFA0005	37	38	1	2.30	0.21	484069	6515350	268.48	0	-90	360	AC
CFA0005	39	40	1	0.19	0.18	484069	6515350	268.48	0	-90	360	AC
CFA0006				NSA		484164	6515391	266.72	0	-90	360	AC
CFA0007				NSA		484252	6515436	263.63	0	-90	360	AC
CFA0008				NSA		484342	6515481	263.01	0	-90	360	AC
CFA0009				NSA		484416	6515236	261.83	0	-90	360	AC
CFA0010				NSA		484319	6515193	262.73	0	-90	360	AC
CFA0011				NSA		484231	6515150	262.04	0	-90	360	AC
CFA0012				NSA		484136	6515105	266.99	0	-90	360	AC
CFA0013	25	27	2	0.20	0.14	484052	6515063	268.47	0	-90	360	AC
CFA0014				NSA		483955	6515018	266.95	0	-90	360	AC
CFA0015				NSA		483861	6514984	265.96	0	-90	360	AC
CFA0016				NSA		483775	6514934	263.45	0	-90	360	AC
CFA0017				NSA		483865	6514708	259.44	0	-90	360	AC
CFA0018				NSA		483962	6514749	260.86	0	-90	360	AC
CFA0019				NSA		484054	6514787	263.36	0	-90	360	AC
CFA0020				NSA		484146	6514829	265.2	0	-90	360	AC
CFA0021				NSA		484243	6514870	263.52	0	-90	360	AC
CFA0022				NSA		484330	6514908	261.28	0	-90	360	AC

CFA0023				NSA		484419	6514948	260.61	0	-90	360	AC
CFA0024				NSA		484511	6514987	259.41	0	-90	360	AC
CFA0025				NSA		484597	6514584	256.3	0	-90	360	AC
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CFA0030				NSA		484137	6514359	256.25	0	-90	360	AC
CFA0031				NSA		484048	6514319	253.68	0	-90	360	AC
CFA0032				NSA		483960	6514265	253.88	0	-90	360	AC
CFA0033				NSA		485080	6514503	258.81	0	-90	360	AC
CFA0034				NSA		484989	6514463	259.11	0	-90	360	AC
CFA0035				NSA		484899	6514410	258.04	0	-90	360	AC
CFA0036				NSA		484812	6514374	257.49	0	-90	360	AC
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CFA0041				NSA		483545	6514955	260.69	0	-90	360	AC
CFA0042				NSA		483574	6514961	262.71	0	-90	360	AC
CFA0043				NSA		483599	6514972	263.94	0	-90	360	AC
CFA0044	30	31	1	0.43	0.06	483619	6514977	264.53	0	-90	360	AC
CFA0044	36	37	1	0.11	0.15	483619	6514977	264.53	0	-90	360	AC
CFA0045				NSA		483579	6514871	260.71	0	-90	360	AC
CFA0046				NSA		483603	6514881	262.45	0	-90	360	AC
CFA0047				NSA		483635	6514896	263.58	0	-90	360	AC
CFA0048				NSA		483663	6514907	263.69	0	-90	360	AC
CFA0049				NSA		483685	6514926	263.37	0	-90	360	AC
CFA0050				NSA		483714	6514936	263.17	0	-90	360	AC
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CFA0067	40	44	4	0.11	0.07	484072.7	6515024.3	268.11	0	-60	245	AC
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CFA0072				NSA		483816.6	6514964.2	265.19	0	-60	245	AC
CFA0073				NSA		483906.2	6515009.3	266.08	0	-60	245	AC
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CFA0077				NSA		483901.4	6514788.2	261.4	0	-60	245	AC
CFA0078				NSA		483940.8	6514803.3	262.29	0	-60	245	AC
CFA0079				NSA		483989.1	6514824.1	263.12	0	-60	245	AC
CFA0080				NSA		484032.1	6514841.8	264.67	0	-60	245	AC
CFA0081				NSA		484073.2	6514856.7	265.95	0	-60	245	AC
CFA0082				NSA		483919.8	6514734.6	260.2	0	-60	245	AC
CFA0083				NSA		484008.5	6514775.7	262.78	0	-60	245	AC
CFA0084				NSA		484097.5	6514809.7	264.36	0	-60	245	AC
CFA0085				NSA		483930.6	6514692	259.78	0	-60	245	AC
CFA0086				NSA		483977.6	6514705.8	260.51	0	-60	245	AC
CFA0087				NSA		484024.4	6514728.5	261.79	0	-60	245	AC
CFA0088				NSA		484074	6514748	262.22	0	-60	245	AC
CFA0089				NSA		484117.1	6514764.5	262.81	0	-60	245	AC
CFA0090				NSA		484444	6515021.5	260.29	0	-60	245	AC
CFA0091				NSA		484486.6	6515034	259.26	0	-60	245	AC
CFA0092				NSA		484542.1	6515057.3	258.73	0	-60	245	AC
CFA0093				NSA		484464.3	6514969.3	259.24	0	-60	245	AC
CFA0094				NSA		484562.4	6515009.9	260.36	0	-60	245	AC
CFA0095				NSA		484617.7	6515031.9	259.91	0	-60	245	AC
CFA0096				NSA		484487.7	6514929.9	256.94	0	-60	245	AC
CFA0097				NSA		484529.7	6514947.6	258.08	0	-60	245	AC
CFA0098				NSA		484579.3	6514964	260.63	0	-60	245	AC
CFA0099				NSA		484531.2	6514606.6	256.82	0	-60	245	AC
CFA0100				NSA		484575.4	6514632.4	256.49	0	-60	245	AC
CFA0101	52	55	3	0.15	0.03	484617.8	6514649	255.63	0	-60	245	AC
CFA0102				NSA		484669.4	6514670.5	254.88	0	-60	245	AC
CFA0103				NSA		484551.4	6514568.9	256.78	0	-60	245	AC
CFA0104				NSA		484640	6514607.1	255.94	0	-60	245	AC
CFA0105				NSA		484687.6	6514628.1	255.6	0	-60	245	AC
CFA0106				NSA		484780.4	6514670.8	256.7	0	-60	245	AC
CFA0107				NSA		484572.8	6514521	255.9	0	-60	245	AC
CFA0108				NSA		484617.6	6514540.5	255.6	0	-60	245	AC
CFA0109				NSA		484661.9	6514562.4	255.52	0	-60	245	AC
CFA0110				NSA		484702.3	6514567.8	256.55	0	-60	245	AC
CFC001	0	1	1	0.17	0.02	483573.8	6515455.9	266.98	0	-60	247	RC
CFC001	21	58	37	0.73	0.26	483573.8	6515455.9	266.98	0	-60	247	RC
CFC002	75	81	6	0.55	0.14	483629.8	6515483.6	265.34	0	-60	247	RC
CFC002	84	101	17	1.10	0.21	483629.8	6515483.6	265.34	0	-60	247	RC
CFC002	104	107	3	0.24	0.15	483629.8	6515483.6	265.34	0	-60	247	RC
CFC003	1	3	2	0.27	0.01	483549.4	6515532.9	266.8	0	-60	247	RC
CFC003	16	51	35	0.64	0.16	483549.4	6515532.9	266.8	0	-60	247	RC
CFC004	55	70	15	0.39	0.13	483605.3	6515559.9	264.89	0	-60	247	RC
CFC004	75	86	11	0.37	0.16	483605.3	6515559.9	264.89	0	-60	247	RC
CFC005	0	4	4	0.27	0.02	483512.4	6515603.3	264.51	0	-60	247	RC
CFC005	24	36	12	0.33	0.08	483512.4	6515603.3	264.51	0	-60	247	RC

CFC006	80	100	20	0.55	0.13	483622.6	6515390.8	265.35	0	-60	247	RC
CFC007	0	4	4	0.11		483554.1	6515269.5	265.87	0	-60	247	RC
CFC007	21	41	20	0.60	0.14	483554.1	6515269.5	265.87	0	-60	247	RC
CFC008	0	4	4	0.11	0.01	483574.4	6515190.4	266.05	0	-60	247	RC
CFC008	20	44	24	0.53	0.18	483574.4	6515190.4	266.05	0	-60	247	RC
CFC009	16	28	12	0.21	0.09	483601.8	6515114.3	265.37	0	-60	247	RC
CFC009	36	60	24	0.27	0.12	483601.8	6515114.3	265.37	0	-60	247	RC
CFC010	8	12	4	0.11	0.01	483598.1	6515292	265.84	0	-60	247	RC
CFC010	54	62	8	0.30	0.10	483598.1	6515292	265.84	0	-60	247	RC
CFC010	67	74	7	0.61	0.26	483598.1	6515292	265.84	0	-60	247	RC
CFDD001	194	219	25	0.48	0.18	483746	6515540	263.96	0	-60	245	ACDD
CFR001				NSA		483478.5	6515229.5	265.39	0	-60	247	RAB
CFR002	0	4	4	0.11		483496.5	6515237.5	265.39	0	-60	247	RAB
CFR003	1	4	3	0.20		483520.5	6515255.6	265.75	0	-60	247	RAB
CFR004	0	4	4	0.11	0.01	483542.5	6515264.6	265.87	0	-60	247	RAB
CFR004	16	35	19	2.02	0.16	483542.5	6515264.6	265.87	0	-60	247	RAB
CFR005	0	4	4	0.12	0.01	483564.5	6515275.6	265.94	0	-60	247	RAB
CFR005	28	39	11	0.32	0.12	483564.5	6515275.6	265.94	0	-60	247	RAB
CFR006				NSA		483586.5	6515286.5	265.84	0	-60	247	RAB
CFR007				NSA		483424	6515561	266.08	0	-60	247	RAB
CFR008				NSA		483445	6515572	265.9	0	-60	247	RAB
CFR009				NSA		483467	6515584	265.77	0	-60	247	RAB
CFR010	0	12	12	0.22	0.09	483477.5	6515589.2	265.77	0	-60	247	RAB
CFR011	8	20	12	0.62	0.12	483489.1	6515594.2	265.6	0	-60	247	RAB
CFR012	0	4	4	0.14	0.07	483500.7	6515599.2	264.81	0	-60	247	RAB
CFR012	16	27	11	0.33	0.08	483500.7	6515599.2	264.81	0	-60	247	RAB
CFR013	0	4	4	0.18	0.03	483512	6515604	264.51	0	-60	247	RAB
CFR013	24	35	11	0.33	0.10	483512	6515604	264.51	0	-60	247	RAB
CFR014	0	4	4	0.18	0.02	483522.2	6515609.2	264.51	0	-60	247	RAB
CFR014	28	32	4	0.42	0.09	483522.2	6515609.2	264.51	0	-60	247	RAB
CFR015	0	4	4	0.39	0.02	483535	6515614	264.16	0	-60	247	RAB
CFR015	36	40	4	0.12	0.09	483535	6515614	264.16	0	-60	247	RAB
CFR016	0	4	4	0.54	0.01	483559.3	6515625	263.02	0	-60	247	RAB
CFR017	0	4	4	0.37	0.01	483580	6515635	263.02	0	-60	247	RAB
CFR018	0	4	4	0.15	0.02	483597	6515642	262.6	0	-60	247	RAB
CFR019				NSA		483391	6515633	265.49	0	-60	247	RAB
CFR020				NSA		483413	6515645	265.45	0	-60	247	RAB
CFR021				NSA		483435	6515656	264.61	0	-60	247	RAB
CFR022	4	8	4	0.32	0.11	483447	6515661	264.61	0	-60	247	RAB
CFR023	0	4	4	0.10	0.03	483458	6515666	264.19	0	-60	247	RAB
CFR023	12	20	8	0.17	0.12	483458	6515666	264.19	0	-60	247	RAB
CFR024	16	20	4	0.15	0.09	483468.4	6515671.1	264.19	0	-60	247	RAB
CFR025	20	29	9	0.20	0.09	483480	6515677	263.19	0	-60	247	RAB
CFR026	0	4	4	0.13	0.02	483491	6515682	263.19	0	-60	247	RAB
CFR026	16	24	8	0.86	0.11	483491	6515682	263.19	0	-60	247	RAB
CFR027	0	4	4	0.17	0.02	483503	6515688	263.19	0	-60	247	RAB
CFR027	20	32	12	0.32	0.18	483503	6515688	263.19	0	-60	247	RAB
CFR028	0	4	4	0.22	0.02	483526	6515699	262.6	0	-60	247	RAB
CFR029	0	4	4	0.37	0.02	483548	6515710	261.61	0	-60	247	RAB
CFR030				NSA		483570	6515720	261.28	0	-60	247	RAB

CFR031	20	31	11	0.37	0.12	483452.8	6515728.5	262.75	0	-60	247	RAB
CFR032				NSA		483319	6515781	263.92	0	-60	247	RAB
CFR033				NSA		483340	6515792	263.84	0	-60	247	RAB
CFR034				NSA		483362	6515805	263.59	0	-60	247	RAB
CFR035				NSA		483385	6515817	262.87	0	-60	247	RAB
CFR036				NSA		483402	6515825	262.4	0	-60	247	RAB
CFR037				NSA		483421	6515834	261.95	0	-60	247	RAB
CFR038				NSA		483438	6515842.7	261.24	0	-60	247	RAB
CFR039	4	12	8	0.17	0.12	483457	6515852	260.53	0	-60	247	RAB
CFR040	16	20	4	0.13	0.21	483475.8	6515860	259.84	0	-60	247	RAB
CFR040				NSA		483475.8	6515860	259.84	0	-60	247	RAB
CFR041	28	32	4	0.13	0.17	483493	6515871	259.24	0	-60	247	RAB
CFR042				NSA		483604.2	6515295.8	265.84	0	-60	247	RAB
CFR043				NSA		483623.8	6515304.1	265.79	0	-60	247	RAB
CFR044				NSA		483640.5	6515313.6	265.65	0	-60	247	RAB
CFR045	20	24	4	0.39	0.10	483658.5	6515322.6	265.65	0	-60	247	RAB
CFR046	0	30	30	0.34	0.13	483551.9	6515181.4	265.75	0	-60	247	RAB
CFR047	20	27	7	0.25	0.16	483572.9	6515190.4	266.05	0	-60	247	RAB
CFR048				NSA		483593.9	6515201.4	266.26	0	-60	247	RAB
CFR049	24	26	2	0.11	0.08	483583.9	6515196.4	266.32	0	-60	247	RAB
CFR050	0	4	4	0.24	0.02	483561.9	6515185.4	266.05	0	-60	247	RAB
CFR050	16	30	14	0.29	0.25	483561.9	6515185.4	266.05	0	-60	247	RAB
CFR051	8	12	4	0.16	0.09	483590.6	6515109.4	265.37	0	-60	247	RAB
CFR051	24	41	17	0.44	0.10	483590.6	6515109.4	265.37	0	-60	247	RAB
CFR052	16	25	9	0.19	0.11	483601	6515113.9	265.37	0	-60	247	RAB
CFR053				NSA		483612.5	6515119.6	265.91	0	-60	247	RAB
CFR054				NSA		483622.3	6515123.8	265.91	0	-60	247	RAB
CFR055	0	16	16	0.47	0.12	483558.3	6515094	264.9	0	-60	247	RAB
CFR056	2	4	2	0.37	0.10	483540.5	6515085.5	263.52	0	-60	247	RAB
CFR057	0	49	49	0.63	0.12	483559.8	6515094.8	264.9	0	-60	67	RAB
CFR058	0	4	4	0.16	0.03	483523.5	6515165.6	265.3	0	-60	247	RAB
CFR059	1	3	2	0.36	0.02	483524.5	6515165.6	265.3	0	-60	67	RAB
CFR060	0	8	8	0.22	0.10	483533.5	6515170.6	265.64	0	-60	67	RAB
CFR060	16	27	11	0.22	0.16	483533.5	6515170.6	265.64	0	-60	67	RAB
CFR061	0	4	4	0.11	0.01	483522.5	6515298.6	266.08	0	-60	247	RAB
CFR062	0	4	4	0.15	0.01	483543.7	6515308.3	266.31	0	-60	247	RAB
CFR062	8	30	22	0.84	0.14	483543.7	6515308.3	266.31	0	-60	247	RAB
CFR063	0	4	4	0.21	0.01	483566.5	6515319.6	266.04	0	-60	247	RAB
CFR064	4	8	4	0.24	0.02	483556.1	6515313.6	266.31	0	-60	247	RAB
CFR064	12	16	4	0.28	0.07	483556.1	6515313.6	266.31	0	-60	247	RAB
CFR064	24	27	3	0.52	0.13	483556.1	6515313.6	266.31	0	-60	247	RAB
CFR065	0	4	4	0.34	0.01	483534.1	6515303.3	266.08	0	-60	247	RAB
CFR066	0	4	4	0.22	0.01	483520.5	6515276.6	265.75	0	-60	247	RAB
CFR067	0	4	4	0.13		483541.5	6515287.6	266.08	0	-60	247	RAB
CFR067	16	28	12	0.27	0.16	483541.5	6515287.6	266.08	0	-60	247	RAB
CFR068	0	4	4	0.18	0.01	483562.5	6515297.6	265.99	0	-60	247	RAB
CFR068	8	20	12	0.13	0.07	483562.5	6515297.6	265.99	0	-60	247	RAB
CFR069	8	20	12	0.62	0.06	483536.5	6515326.6	266.31	0	-60	247	RAB
CFR070	0	12	12	0.21	0.02	483558.5	6515337.6	266.16	0	-60	247	RAB
CFR070	28	33	5	0.77	0.20	483558.5	6515337.6	266.16	0	-60	247	RAB

CFR071	0	4	4	0.16	0.01	483581.5	6515348.6	266.16	0	-60	247	RAB
UAC001	0	30	30	0.94	0.11	483530	6515434	267.97	0	-90	360	AC
UAC002	0	3	3	0.18	0.01	483507	6515423	267.97	0	-90	360	AC
UAC003				NSA		483484	6515412	268.01	0	-90	360	AC
UAC004				NSA		483462	6515401	267.49	0	-90	360	AC
UAC005	0	1	1	0.39	0.01	483597	6515466	266.01	0	-60	67	AC
UAC006	0	2	2	0.24	0.01	483574	6515456	266.98	0	-60	67	AC
UAC007	0	12	12	0.80	0.01	483552	6515445	267.76	0	-60	67	AC
UAC007	15	18	3	0.22	0.08	483552	6515445	267.76	0	-60	67	AC
UAC007	21	54	33	0.80	0.25	483552	6515445	267.76	0	-60	67	AC
UAC008	0	61	61	0.82	0.15	483531	6515434	267.62	0	-60	67	AC
UAC009	0	3	3	0.29	0.01	483508	6515423	267.97	0	-60	67	AC
UAC010				NSA		483484	6515412	268.01	0	-60	67	AC
UAC011	0	3	3	0.11		483505	6515333	266.7	0	-60	247	AC
UAC012	0	3	3	0.32	0.01	483528	6515344	266.7	0	-60	247	AC
UAC012	9	12	3	0.21		483528	6515344	266.7	0	-60	247	AC
UAC013	0	5	5	0.26	0.02	483550	6515355	266.56	0	-60	247	AC
UAC013	23	27	4	0.67	0.21	483550	6515355	266.56	0	-60	247	AC
UAC014	0	7	7	0.29	0.02	483572	6515366	266.36	0	-60	247	AC
UAC014	36	52	16	0.61	0.15	483572	6515366	266.36	0	-60	247	AC
UAC014	54	57	3	0.21	0.06	483572	6515366	266.36	0	-60	247	AC
UAC015	9	12	3	0.23	0.02	483595	6515377	265.68	0	-60	247	AC
UAC015	51	65	14	0.47	0.07	483595	6515377	265.68	0	-60	247	AC
UAC016				NSA		483617	6515388	265.35	0	-60	247	AC
UAC017				NSA		483640	6515399	265.11	0	-60	247	AC
UAC018				NSA		483662	6515410	264.98	0	-60	247	AC
UAC019	1	2	1	0.19	0.01	483605	6515560	264.89	0	-60	67	AC
UAC020	0	3	3	0.35	0.01	483583	6515549	265.55	0	-60	67	AC
UAC021	0	3	3	0.31	0.01	483560	6515538	266.31	0	-60	67	AC
UAC022	0	5	5	0.68	0.02	483538	6515527	266.8	0	-60	67	AC
UAC022	33	48	15	0.68	0.11	483538	6515527	266.8	0	-60	67	AC
UAC023	0	9	9	0.42	0.04	483515	6515516	267.01	0	-60	67	AC
UAC023	15	49	34	0.54	0.15	483515	6515516	267.01	0	-60	67	AC
UAC024	0	3	3	0.30	0.01	483493	6515505	267.47	0	-60	67	AC
UAC025				NSA		483470	6515494	267.37	0	-60	67	AC
UAC026				NSA		483448	6515483	267.27	0	-60	67	AC
UAC027				NSA		483425	6515472	266.64	0	-60	67	AC
UAC028				NSA		483340	6515673	264.62	0	-60	247	AC
UAC029				NSA		483385	6515695	264.94	0	-60	247	AC
UAC030				NSA		483430	6515717	263.87	0	-60	247	AC
UAC031	0	3	3	0.11	0.02	483475	6515739	262.75	0	-60	247	AC
UAC031	33	42	9	0.44	0.13	483475	6515739	262.75	0	-60	247	AC
UAC032				NSA		483686	6514818	262.54	0	-60	67	AC
UAC033				NSA		483663	6514807	263.12	0	-60	67	AC
UAC034				NSA		483641	6514797	262.51	0	-60	67	AC
UAC035				NSA		483618	6514785	262.82	0	-60	67	AC
UAC036	9	12	3	0.16	0.10	483596	6514775	260.25	0	-60	67	AC
UAC037				NSA		483573	6514764	258.6	0	-60	67	AC
UAC038				NSA		483551	6514753	257.2	0	-60	67	AC
UAC039				NSA		483528	6514742	255.65	0	-60	67	AC

UAC040				NSA		483505	6514731	255.65	0	-60	67	AC
UAC041				NSA		483220	6514590	247.33	0	-60	67	AC
UAC042				NSA		483119	6514541	247.03	0	-60	67	AC
UAC043				NSA		483029	6514498	244.36	0	-60	67	AC
UAC044				NSA		483800	6514720	258.24	0	-60	67	AC
UAC045				NSA		483845	6514744	259.61	0	-60	67	AC
UAC046				NSA		483796	6515660	262.66	0	-55	244	AC
UAC047				NSA		483766	6515642	262.65	0	-55	244	AC
UAC048				NSA		483722	6515620	262.94	0	-55	244	AC
UAC049				NSA		483676	6515601	262.98	0	-55	244	AC
UAC050				NSA		483742	6515984	257.93	0	-55	244	AC
UAC051				NSA		483723	6515976	257.93	0	-55	244	AC
UAC052				NSA		483698	6515966	257.58	0	-55	244	AC
UAC053				NSA		483589	6515907	258.3	0	-55	244	AC
UAC054				NSA		483645	6515580	263.37	0	-55	244	AC
UAC055				NSA		483558	6515886	258.11	0	-55	244	AC
UAC056				NSA		483596	6513847	258.22	0	-90	360	AC
UAC057				NSA		483673	6513885	259.82	0	-90	360	AC
UAC058				NSA		483737	6513917	261.29	0	-90	360	AC
UAC059				NSA		483813	6513951	263.41	0	-90	360	AC
UAC060				NSA		483887	6513983	262.55	0	-90	360	AC
UAC061				NSA		483959	6514016	262.38	0	-90	360	AC
UAC062				NSA		484033	6514043	262.12	0	-90	360	AC
UAC063				NSA		485236	6511394	244.15	0	-55	244	AC
UAC064				NSA		485224	6511385	243.86	0	-55	244	AC
UAC065	11	17	6	0.23	0.09	485203	6511376	244.42	0	-55	244	AC
UAC065	19	20	1	0.45	0.14	485203	6511376	244.42	0	-60	245	AC
UAC066	20	24	4	0.16	0.02	483475	6517000	238.35	0	-60	245	AC
UAC067				NSA		483547	6517040	240.31	0	-60	245	AC
UAC068				NSA		483625	6517080	241.85	0	-60	245	AC
UAC069				NSA		483696	6517120	242.12	0	-60	245	AC
UAC070				NSA		483775	6517145	243.07	0	-60	245	AC
UAC071				NSA		483850	6517180	243.7	0	-60	245	AC
UAC072				NSA		483925	6517215	244.58	0	-60	245	AC
UAC073				NSA		483995	6517250	244.26	0	-60	245	AC
UAC074				NSA		484065	6517290	245.23	0	-60	245	AC
UAC075				NSA		484135	6517322	245.73	0	-60	245	AC
UAC076				NSA		485165	6512070	256.68	0	-60	245	AC
UAC077				NSA		485230	6512100	260.81	0	-60	245	AC
UAC078				NSA		485303	6512144	266.36	0	-60	245	AC
UAC079	28	32	4	0.18	0.04	485376	6512180	268.07	0	-60	245	AC
UAC080				NSA		485447	6512213	267.09	0	-60	245	AC
UAC081				NSA		485519	6512250	264.7	0	-60	245	AC
UAC082				NSA		485594	6512286	261.64	0	-60	245	AC
UAC083				NSA		485659	6512316	260.8	0	-60	245	AC
UAC084				NSA		485731	6512355	260.06	0	-60	245	AC
UAC085				NSA		485814	6512400	258.08	0	-60	245	AC
UAC086				NSA		484186	6512514	254.98	0	-60	245	AC
UAC087				NSA		484212	6512530	256.23	0	-60	245	AC
UAC088				NSA		484254	6512554	255.65	0	-60	245	AC

UAC089				NSA		484291	6512566	257.22	0	-60	245	AC
UAC090				NSA		484330	6512586	259.93	0	-60	245	AC
UAC091				NSA		484362	6512616	262.04	0	-60	245	AC
UAC092				NSA		484387	6512633	262.93	0	-60	245	AC
UAC093		24	28	0.27	0.02	484436	6512656	264.03	0	-60	245	AC
UAC094				NSA		484468	6512675	263.46	0	-60	245	AC
UAC095				NSA		484498	6512694	262.86	0	-60	245	AC
UAC096				NSA		484537	6512711	260.63	0	-60	245	AC
UAC097				NSA		484927	6511450	244.39	0	-60	245	AC
UAC098				NSA		484960	6511466	244.35	0	-60	245	AC
UAC099				NSA		484988	6511482	243.59	0	-60	245	AC
UAC100				NSA		485037	6511495	243.98	0	-60	245	AC
UAC101				NSA		485070	6511520	244.18	0	-60	245	AC
UAC102				NSA		485112	6511530	244.31	0	-60	245	AC
UAC103				NSA		485147	6511553	245.29	0	-60	245	AC
UAC104				NSA		485182	6511567	245.98	0	-60	245	AC
UAC105				NSA		485225	6511591	246.9	0	-60	245	AC
UAC106				NSA		485256	6511602	246.97	0	-60	245	AC
UAC107				NSA		485019	6511487	243.98	0	-60	245	AC
UAC108				NSA		485057	6511503	243.75	0	-60	245	AC
UAC109				NSA		485085	6512036	255.11	0	-60	245	AC
UAC110				NSA		485010	6512000	253.09	0	-60	245	AC

* Centre Forest Prospect drill holes were drilled on oblique sections and perpendicular to the main mineralised trend. For drill holes drilled towards 245 degrees at -60 dip, the downhole intervals are interpreted to be close to true width.

** Abbreviations - Aircore Drilling (AC), Rotary Air Blast (RAB) and Diamond Drilling (DD)



Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (i.e. 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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>Rotary Air Blast drillholes (CFR001 – CFR071), Air Core drill holes (UAC001 - UAC065), and Reverse Circulation for holes (CFC001-CFC010) were all undertaken by Sipa Resources between 2002 - 2003. Refer to WAMEX report A66830.</p> <p>Sipa Resources RAB and Aircore samples were initially composited up to 4m, with anomalous samples intervals re-split to 1m and re-assayed. RC samples were all sampled at 1m splits.</p> <p>A Joint Venture with Sipa Resources and Placer Dome Asia Pacific during 2004 -2006 had completed further Air Core holes (UAC066 – UAC116) and Diamond drill hole (CFDD001). Refer to open file WAMEX report A76439. RAB and Aircore samples were initially composited up to 4m, and anomalous samples re- split to 1m and re-assayed. RC samples were sampled at 1m splits. Diamond samples were half cored with a diamond saw generally sampled on 1m intervals or on geological boundaries (minimum 0.1m to maximum of 1.5m).</p> <p>Mindax Limited between 2007- 2014 completed aircore programs (CFA001 – CFA 111) that are mainly located east of the Centre Forest Prospect - refer to open file WAMEX reports A100823. Aircore samples were initially composited up to 4m, and anomalous samples then re split to 1m and re-assayed.</p> <p>Diamond holes (BUDD001- BUDD005) were drilled by Breaker Resources, refer to open file WAMEX report A134826 and JORC information in the Breaker ASX announcement titled "Drill results from the Centre Forest prospect indicates potential intrusive related mineralisation system at Ularring" on the 27 March 2023. Breaker diamond consisted of HQ3, HQ or NQ2 sized core, dependent upon ground conditions. Core was cut in half by a diamond saw and half core is submitted for analysis except duplicate samples which are submitted as quarter core. The remaining half core was delivered to the Perth Geological Survey of Western Australia core library as part of the co-funded EIS program agreement. Diamond sampling was undertaken using Breaker Resources' sampling protocols and QAQC procedures in line with industry practice, including standard and duplicate samples. Half core samples were taken with a diamond saw generally on 1m intervals or on geological boundaries where appropriate (minimum 0.3m to maximum of 1.2m). The samples were sent to ALS in Perth. Samples were sorted, dried, crushed to 10mm, pulverised to -75µm and split to produce a 50g charge for fire assay analysis for gold</p>
Drilling techniques	<p><i>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).</i></p>	<p>Sipa Resources, Mindax Limited and Placer Dome Asia Pacific collectively undertook Aircore, RAB and Diamond drilling.</p> <p>Sipa Resources RAB holes were drilled to blade refusal. Small amounts of water were intersected at 20-30m with some swelling clays that affected RAB drilling.</p> <p>Placer Dome Asia Pacific and Breaker Diamond core is HQ3, HQ or NQ2. Core is orientated using Reflex orientation tools, with</p>

Criteria	JORC Code explanation	Commentary
		core initially cleaned and pieced together at the drill site, and fully orientated.
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>For the Breaker diamond program, the measure core recoveries for every drill run completed using either three or six metre core barrels. The core recovered is physically measured by tape measure and the length is recorded for every "run." Core recovery is calculated as a percentage recovery. Core recovery is confirmed by BRB staff during core orientation activities on site and recorded into the database.</p> <p>There is no significant loss of material reported in the mineralised parts of the diamond core at Breaker or the Placer Dome holes inspected by Constellation geologist at the GSWA core yard.</p>
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>All holes were logged by company geologists at the time for lithology, alteration, mineralisation, structure, weathering, wetness and any obvious contamination and logged in full as per the company procedures. Data is then captured in a database and made public as per annual reporting requirements.</p> <p>All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>For each drillhole intersection included in this announcement, the drillhole database was cross checked to the original open file reports and assay files and recalculated at a 0.1g/t Au bottom cut. Samples were all sent to an accredited laboratory for sample preparation and analysis.</p> <p>For full details on the Sipa Resources sampling techniques refer to open file WAMEX reports A66830 and A76439.</p> <p>Full details on the sampling and assay techniques used under a Joint Venture with Sipa Resources and Placer Dome Asia Pacific during 2004 - 2006 refer to open file WAMEX report A76439.</p> <p>Mindax Limited samples sampling and assay techniques used - refer to open file WAMEX reports A99272 and A100823. Mindax submitted samples to LabWest in Malaga, Perth for analysis and analysed for the following multi-element suite, As, Au, Bi, Co, Cr, Cu, Fe, Mn, Mo, Ni, Pb, Sb, U, W, Zn, Zr. Analyses were undertaken by a mixture of methods ie: ICP-OES and ICP-MS, with gold being determined utilizing aqua regia.</p> <p>Full details on the sampling and assay techniques used by Breaker Resources refer to ASX announcement titled "Drill results from the Centre Forest prospect indicates potential intrusive related mineralisation system at Ularring" on the 27 March 2023.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><i>Nature of quality control procedures adopted (eg</i></p>	<p>Sipa Resources samples were all sent to Ultratrace Laboratories where they were analysed for Au, Pt and Pd by fire assay and for Ag, As, Ba, Bi, Cd, Co, Cr, Cu, Fe, Mn, Mo, Ni, Pb, Zn, Se, Sb, Sn, Te and W by mixed acid digest and ICP-OES or ICP-MS.</p> <p>Placer Dome were sent to Genalysis Laboratories where they were analysed for Au by fire assay and for Ag, Al, As, Ba, Bi, Ca, Ce, Cr, Cs, Cu, Fe, Hf, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, S, Sb, Se, Sr, Ta, Te, Th, Ti, V, W, Y, Zn and Zr, by mixed acid</p>

Criteria	JORC Code explanation	Commentary
	<i>standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	digest and ICP-OES or ICP-MS. Breaker Resources diamond holes analytical techniques used were summarised in the following sources, refer to open file WAMEX report A134826 and the JORC tables included in Breaker ASX announcement titled "Drill results from the Centre Forest prospect indicates potential intrusive related mineralisation system at Ularring" on the 27 March 2023.
Verification of sampling and assaying	<i>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.</i>	CR1 personnel have verified the significant results outlined in this report using a bottom up approach. A validation of the inherited Centre Forest Prospect drillhole database was completed that included the cross checking of the drill hole information stored in the database against the original open file WAMEX reports, confirmation of assay methodology suitability, confirming the use of an accredited laboratory and the visual inspection of mineralised diamond core. Each intersection was recalculated with a strict 0.1g/t Au bottom cut. A number of the Sipa Resources Aircore holes were drilled in close proximity but at different angles. In these instances, these "pseudo twinned holes" showed promising repeatability in both grades and thicknesses. Primary geological and sampling data were recorded and were subsequently transferred to a digital database. Constellation geological staff validated this information. No adjustments or calibrations were undertaken other than the average any repeated analysis for each individual sample.
Location of data points	<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. Specification of the grid system used. Quality and adequacy of topographic control.</i>	Handheld GPS recorded drill hole collar's locations. GPS elevation values are corrected where necessary using a digital elevation model from a LIDAR survey. Expected accuracy is +/- 5m for easting, northing and RL (GPS) and +/- 0.1m or less LIDAR elevation point data. All diamond holes are gyro surveyed for rig alignment and downhole at the completion of the hole. The grid system is GDA94 MGA, Zone 50. As detailed above.
Data spacing and distribution	<i>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.</i>	Drill holes are at reconnaissance variable spacings. Drilling is not located on any particular grid at this time. There is insufficient drilling to use for a mineral resource at this point in time. No sample compositing has been applied to diamond drill core.
Orientation of data in relation to geological structure	<i>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.</i>	The general orientation of the Centre Forest Prospect mineralisation is at a strike ~ 335 degrees, moderately easterly-dipping ~45 degrees and is typically between 10-30m wide. Centre Forest Prospect drill holes were drilled on oblique sections and perpendicular to the main mineralised trend. For drill holes drilled towards 245 degrees at -60 dip. There remains Insufficient information available to conclusively determine if there is a relationship between drilling orientation and mineralisation, but an initial assessment shows this is unlikely.

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	Refer to open file sources mentioned above.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No formal audits/reviews have been conducted on sampling technique or data to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p>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.</p> <p>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.</p>	<p>The portfolio is made up of two granted tenements E70/4686 and E70/4901 which is held 100% by Breaker Resources NL, the registered holder of the tenement will be assigned to CR1 Minerals Pty Ltd as part of the completion of the sale.</p> <p>There are no material interests or issues associated with the tenements. The tenement is in good standing and no known impediments exist.</p> <p>A series of Access Agreements are in place with the landholders to conduct exploration activity within the portfolio. The private landholders have standard rights to their property.</p> <p>Breaker executed a "Noongar Standard Heritage Agreement" on the 20/03/2023 covering tenements E70/4901 and E70/4686. The project area was previously subject to the "South West Settlement" determined area (Native Title Area ID WC1996/041; Federal Court Reference WAD6085/1998).</p> <p>As per the National Native Title Register, the project is currently within "South West Settlement", Tribunal file number WCD2021/010 with a determination date of 01/12/2021.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>The area of the tenement was covered by reconnaissance scale laterite sampling undertaken by the CSIRO between 1983 and 1986. It was from this data that the Centre Forest Prospect was identified.</p> <p>Billiton conducted Cu-Zn exploration in the 1970's to early 1980's in the area covered by the current tenement. Billiton's work consisted of soil, lag and rockchip geochemical sampling, Sirotem, RAB and diamond drilling.</p> <p>From 1993 to 1996, BHP Minerals targeted a Boddington-Style deposit however their regional soil sampling activities were focussed further to the west.</p> <p>Between 1996 and 1999, CRA Exploration undertook aircore drilling targeting kaolinite deposits.</p> <p>Between 2000 and 2003, exploration activities were conducted on the tenement area by Sipa Resources NL, and by Placer Dome in joint venture with Sipa between 2004 and 2006. Exploration activities by Sipa and Placer are well summarised by Sipa (A076439 WAMEX report) and Mindax Energy Pty Ltd (A078088 WAMEX report).</p> <p>From 2009 to 2014, Mindax Energy Pty Ltd commenced exploration fieldwork with heli VTEM and geochemical sampling program (auger, soil, rock chip) which was followed by extensive geophysical, aircore drilling and fixed-loop EM survey.</p> <p>Breaker Resources NL (2015 - 2023) purchased Mindax's</p>

Criteria	JORC Code explanation	Commentary
		<p>database, carried out detailed re-logging of the two Placer Dome diamond drill holes. 20 line-km Deep Ground Penetrating Radar survey across three prospect areas was undertaken. A 615 line-km High Resolution Drone Magnetic survey over one prospect area. A 5-hole, 1,145.5m, diamond drilling program from 31 October to 8 December 2022 under EIS Co-funding.</p>
Geology	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>The Ularring Project is located within the Archaean Yilgarn Craton, in the Corrigin tectonic zone and borders the Southwest and Youanmi Terranes. The region is known to host several economic deposits such as Boddington, the past mined Griffin's Find, Calingiri, the world-class Julimar PGE-Ni and the 2.84Mt Caravel Minerals Caravel copper deposit.</p> <p>The project area regolith is dominated by loose sand produced by granite gneisses weathering, and the fresh bedrock is dominated by gneisses, banded iron formations, amphibolites, and granulites belonging to the 3.2 – 2.8 Ga Jimperding Metamorphic Belt. This belt extends N-NW for over 120km and varies in width from 15-65km (Wilde and Low, 1978) and was interpreted as mixed mafic, sedimentary sequence intruded by sills of dolerite and ultramafic rocks that were all together subject to regional/granulite facies metamorphism (high temperature and pressure conditions) progressively increasing eastward. The strata dips mostly to the east at moderate to steep angles.</p> <p>The Meenar Shear zone appears to separates the two domains:</p> <p>The western domain dominated by the upper mentioned gneiss and granulite with sedimentary, mafic and ultramafic protolith. The south-western domain is dominated by banded and nebulitic migmatite and gneiss with local banded iron formation (BIF), as well as leucocratic gneiss.</p> <p>The eastern domain dominated by gneiss and migmatite that were intruded by equigranular to porphyritic granite. In the regional context, little is understood about the Meenar Shear zone and its potential for hosting mineralisation.</p> <p>Constellation is currently investigating the geology and the paragenesis of the mineralisation styles observed at Ularring.</p> <p>Preliminary interpretation suggests the presence of granitoid related gold style of mineralisation in the area</p>
Drill hole Information	<p><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></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole.</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <p><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</i></p>	<p>Refer to Table 2 for significant drill results and a summary of all the required drill hole information.</p>

Criteria	JORC Code explanation	Commentary
	<i>why this is the case.</i>	
Data aggregation methods	<p><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></p> <p><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></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Grades are reported above a lower cut-off grade of 0.1g/t Au, Tabulated results are individual samples with a length ranging from 0.1 to 4m. A minimum intercept length of 1m applies to the intervals. A minimum internal dilution of one metre is applied where applicable.</p> <p>All reported diamond drill assay results, RAB and AC have been length weighted (arithmetic length weighting).</p> <p>No metal equivalents have been undertaken.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><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></p>	<p>All drill hole intercepts are measured in downhole metres.</p> <p>The general orientation of the Centre Forest Prospect mineralisation is at a strike ~ 335 degrees, moderately easterly-dipping ~45 degrees and is typically between 10-30m wide.</p> <p>Centre Forest Prospect drill holes were drilled on oblique sections and perpendicular to the main mineralised trend. For drill holes drilled towards 245 degrees at -60 dip, the downhole intervals are interpreted to be close to true width.</p>
Diagrams	<p><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></p>	<p>A series of representative cross sections and plans of drillhole locations have been provided in the body of the report.</p>
Balanced reporting	<p><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 avoiding misleading reporting of Exploration Results.</i></p>	<p>Grades reported in are based om a 0.1g/t Au bottom cut. No top cut off has been applied for the gold.</p>
Other substantive exploration data	<p><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></p>	<p>Mineralogical information that has been included in the report is based on two historic optical petrology reports by independent consultants sourced from WAMEX Report A76439 and A71782. Other mineralogical information was obtained from open file HyLogger-3 scans for diamond hole CFDD001 that is available on GeoView from the Geological Survey of Western Australia.</p>
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><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></p>	<p>Further work is planned as stated in this announcement.</p>