**ASX RELEASE** | 11th December 2023 | **ASX:MI6**

# Maiden drill program confirms significant gold, nickel, and rare earth potential at Dingo Rocks

## HIGHLIGHTS

- Results from Mineral 260's maiden air-core drill program at the Dingo Rocks Project in WA have confirmed that ultramafic units have been intersected at three 'bullseye' magnetic targets (**Figure 1**), with broad zones of elevated nickel recorded at two of the targets including values up to **6,030ppm Ni** (see **Appendix 1** for a full list of results).
- Mafic units were intersected in several holes across coincident magnetic/gravity targets, further supporting the hypothesis that the project contains rock types prospective for Nickel-Copper-Platinum Group Elements (Ni-Cu-PGE) mineralisation (**Figures 2** & **3**).
- Anomalous zones of gold were intersected in holes DRAC0069 and DRAC0082, which returned results of **12m @ 73ppb Au** from 16m, **including 4m @ 128ppb Au** from 20m (DRAC0069), and **8m @ 58ppb Au** from 36m (DRAC0082).
- High-grade saprolite-hosted rare earth mineralisation was intersected in multiple holes across all targets, with peak results of up to **4,506ppm Total Rare Earth Oxides (TREO)** and **1,423ppm Neodymium and Praseodymium** (Nd and Pr), 30 holes (~21% of the total holes drilled) returning results >1,000ppm TREO and 77 holes (~53% of the total holes drilled) returning results >500ppm TREO (**Figures 3** & **4**).
- Better TREO intersections include:
    - **3m @ 3,171ppm TREO** from 49m (DRAC0042)
    - **2m @ 3,158ppm TREO** from 24m (DRAC0051)
    - **4m @ 2,041ppm TREO** from 24m (DRAC0080)
    - **2m @ 2,077ppm TREO** from 64m (DRAC0100)
    - **4m @ 2,290ppm TREO** from 24m (DRAC0134)
- The results are considered highly significant given the reconnaissance nature and wide spacing of the drilling.

**Minerals 260 Limited ("Minerals 260" or the "Company")** is pleased to report highly encouraging results from the recently completed maiden Air Core (AC) drilling program at its 100%-owned Dingo Rocks Project ("Project"), located in the Albany Fraser Range Region of Western Australia.

The AC drilling program, which comprised 144 AC holes for 5,030m, targeted previously untested coincident magnetic/gravity anomalies interpreted to indicate possible mafic-ultramafic intrusions prospective for Ni-Cu-PGE mineralisation. The drilling program also assessed the potential for clay-hosted Rare Earth Element (REE) mineralisation, similar to that discovered on adjacent tenements held by other parties.

**TREO (Total Rare Earth Oxide) =** $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3 + Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$

## FUTURE WORK

Planning is already underway for the next phase of exploration at Dingo Rocks. Proposed work includes:

- AC drilling in the south-west of the tenement targeting further gold and base metals mineralisation.
- Ground Electromagnetic (EM) surveys across mafic/ultramafic units defined by the AC drilling and interpreted to be prospective for sulphide related Ni-Cu-PGE mineralisation.
- Interpretation of petrographic analysis of drill chips to assist with understanding the bedrock geology.

This work is expected to commence in early 2024.

## MANAGEMENT COMMENTS

Commenting on the results of drilling at Dingo Rocks, Minerals 260 Managing Director Luke McFadyen said:

*"The results announced today are very positive, particularly for early-stage air-core drilling, and support further investment in the next phase of exploration. The potential for a multi-commodity exploration opportunity, including nickel, gold and rare earths, is really attractive for Minerals 260 and aligns with our strategy to explore for critical minerals".*

This announcement has been authorised for release by the Board.

## PROJECT SUMMARY

The Dingo Rocks Project is in the Albany Fraser Range Province, approximately 600km south-east of Perth and 100km south of Norseman, proximal to the southern margin of the Eastern Goldfields Superterrane of the Archaean Yilgarn Block.

The Dingo Rocks Project borders Meeka Metals' (ASX: MEK) Circle Valley Gold-REE Project, where drilling in 2022 intersected multiple zones of gold mineralisation coincident with magnetic features and as well as defining a saprolite-hosted REE resource of 98Mt @ 890ppm TREO (refer ASX: MEK – 14 June 2023) (**Figure 4)**.

**Competent Person Statement**

*The Information in this report that relates to new Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Matthew Blake, who is a Competent Person and a member of the Australasian Institute of Geoscientists (AIG). Mr Blake is a full-time employee of the company. Mr Blake has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Blake consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

**Forward Looking Statement**

*This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.*


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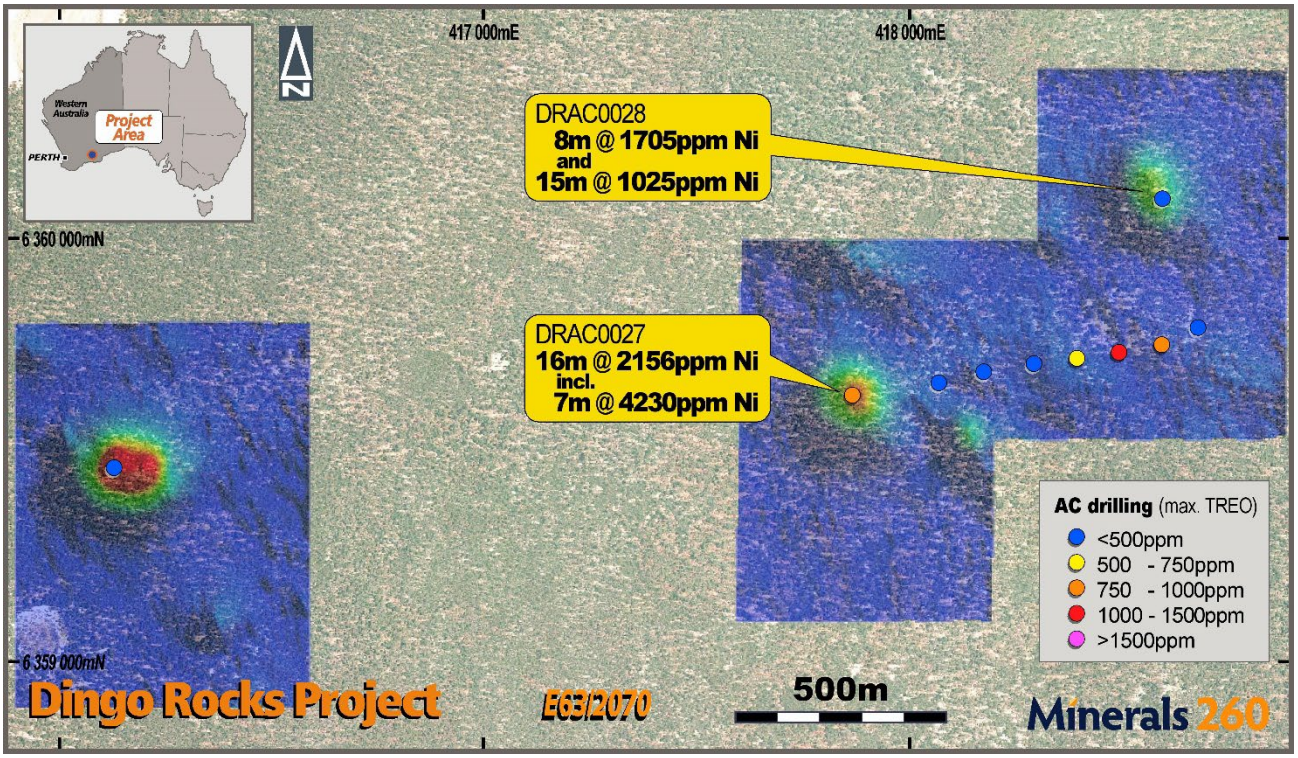


***Figure 1 - 'Bullseye' magnetic anomalies with anomalous nickel***

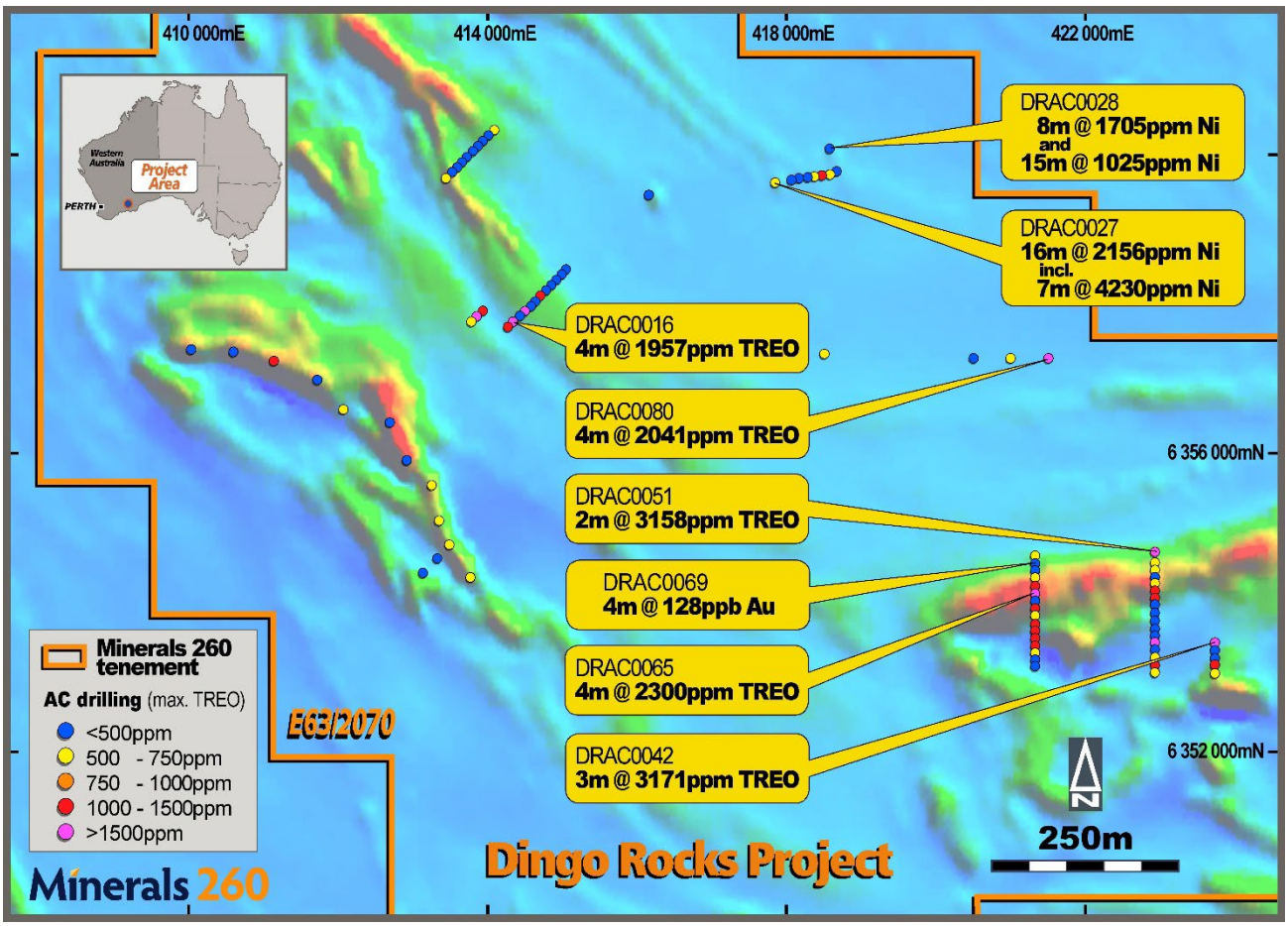


***Figure 2 - Northern Dingo Rocks AC collars with maximum TREO ppm results and significant intercepts***



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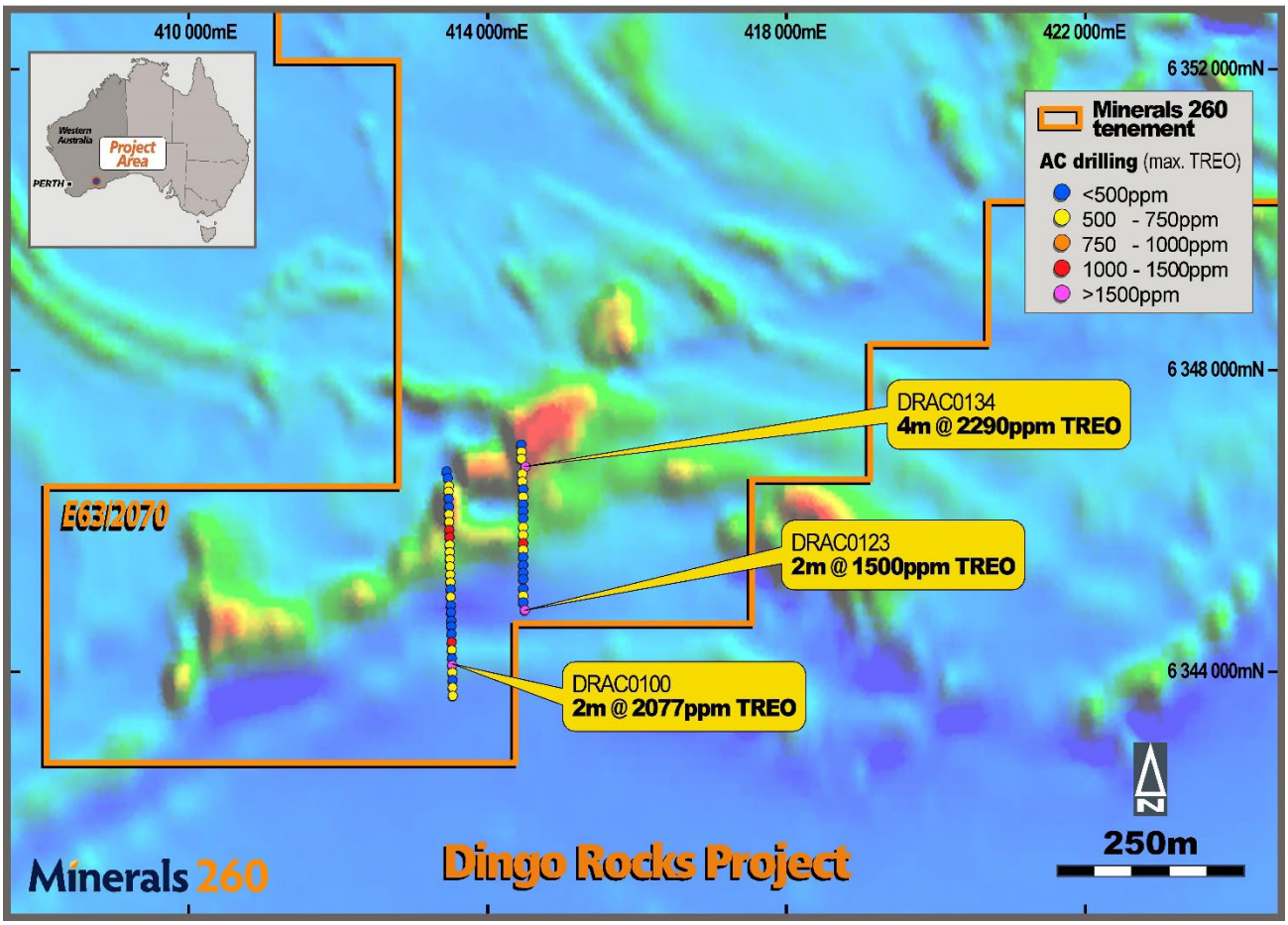


***Figure 3 - Southern Dingo Rocks AC collars with maximum TREO ppm results and significant intercepts***



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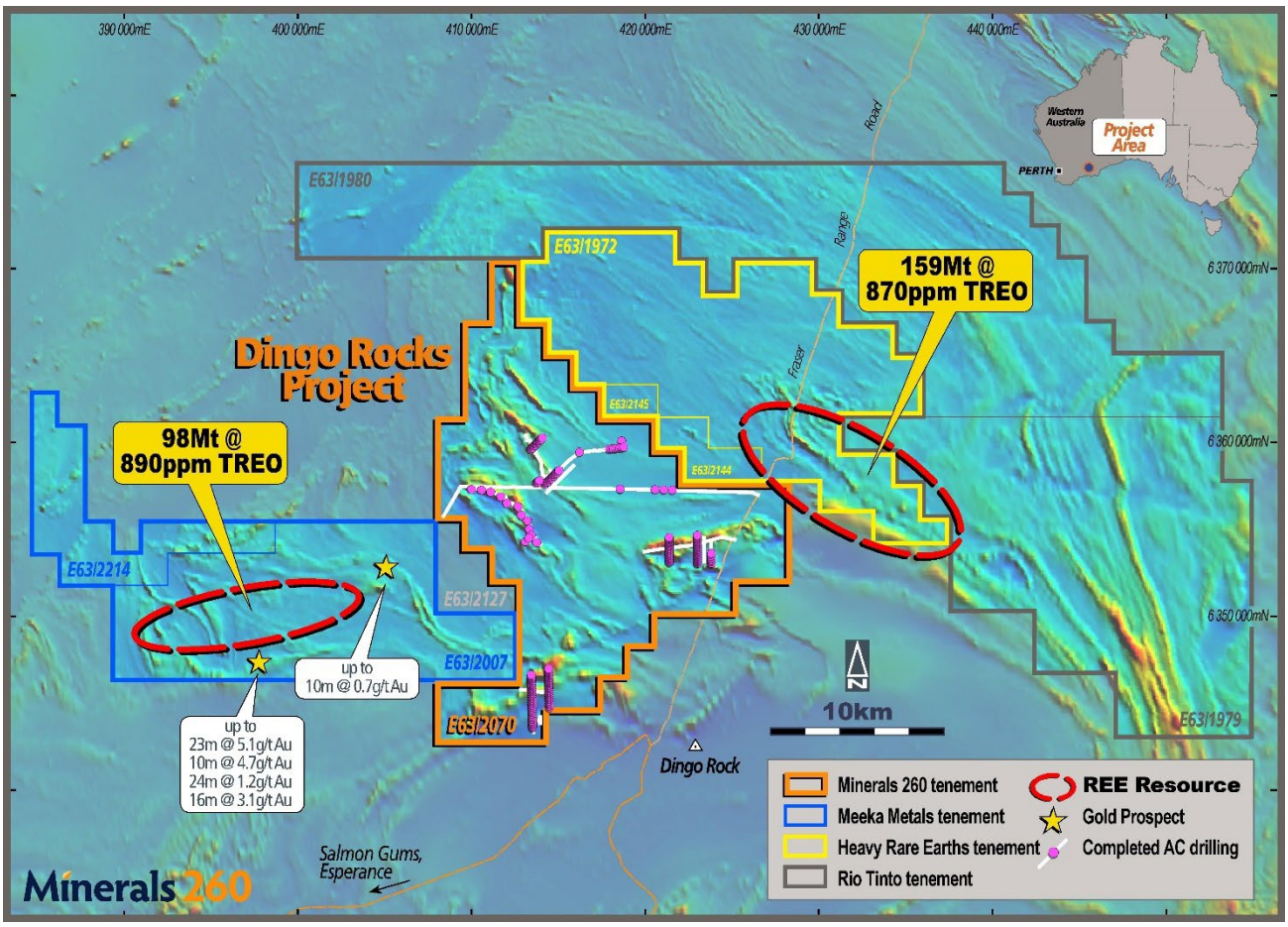


***Figure 4: Dingo Rocks Project – Location plan showing significant tenement positions and resources.***



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## Appendix 1 – Dingo Rocks Project–Current AC Drill Hole Statistics

| Hole ID | East | North | RL | Depth (m) | Dip | Azi | From (m) | To (m) | Significant Intercepts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | TREO (>1,000ppm) | | | Au (>50ppb), Ni (>1,000ppm) | |
| | | | | | | | | | Interval (m) | TREO (ppm) | Nd+Pr REO (ppm) | Au (ppb) | Ni (ppm) |
| DRAC0001 | 410009 | 6357379 | 240 | 37 | -90 | 0 | Not Significant Assays (NSA) | | | | | | |
| DRAC0002 | 410586 | 6357346 | 235 | 10 | -90 | 0 | | | | | | | |
| DRAC0003 | 411128 | 6357227 | 233 | 27 | -90 | 0 | 16 | 20 | 4 | 1210 | 242 | - | - |
| DRAC0004 | 411706 | 6356973 | 238 | 37 | -90 | 0 | NSA | | | | | | |
| DRAC0005 | 412054 | 6356579 | 238 | 40 | -90 | 0 | | | | | | | |
| DRAC0006 | 412684 | 6356398 | 240 | 6 | -90 | 0 | | | | | | | |
| DRAC0007 | 412899 | 6355888 | 238 | 6 | -90 | 0 | | | | | | | |
| DRAC0008 | 413253 | 6355571 | 238 | 21 | -90 | 0 | | | | | | | |
| DRAC0009 | 413337 | 6355086 | 234 | 26 | -90 | 0 | | | | | | | |
| DRAC0010 | 413475 | 6354756 | 238 | 27 | -90 | 0 | | | | | | | |
| DRAC0011 | 413759 | 6354321 | 237 | 12 | -90 | 0 | | | | | | | |
| DRAC0012 | 413311 | 6354572 | 238 | 6 | -90 | 0 | | | | | | | |
| DRAC0013 | 413121 | 6354379 | 239 | 8 | -90 | 0 | | | | | | | |
| DRAC0014 | 414490 | 6357894 | 239 | 53 | -90 | 0 | 26 | 28 | 2 | 1375 | 118 | - | - |
| DRAC0015 | 414416 | 6357830 | 237 | 57 | -90 | 0 | NSA | | | | | | |
| DRAC0016 | 414331 | 6357754 | 236 | 54 | -90 | 0 | 28 | 32 | 4 | 1957 | 344 | - | - |
| DRAC0017 | 414266 | 6357676 | 235 | 42 | -90 | 0 | 24 | 28 | 4 | 1087 | 253 | - | - |
| DRAC0018 | 414557 | 6357949 | 240 | 43 | -90 | 0 | NSA | | | | | | |
| DRAC0019 | 414628 | 6358018 | 240 | 34 | -90 | 0 | | | | | | | |
| DRAC0020 | 414701 | 6358102 | 239 | 26 | -90 | 0 | 16 | 24 | 8 | 1036 | 246 | - | - |
| DRAC0021 | 414769 | 6358168 | 239 | 24 | -90 | 0 | NSA | | | | | | |
| DRAC0022 | 414839 | 6358244 | 239 | 30 | -90 | 0 | | | | | | | |
| DRAC0023 | 414910 | 6358308 | 238 | 25 | -90 | 0 | | | | | | | |
| DRAC0024 | 414979 | 6358385 | 238 | 16 | -90 | 0 | | | | | | | |
| DRAC0025 | 415033 | 6358446 | 238 | 20 | -90 | 0 | | | | | | | |
| DRAC0026 | 416148 | 6359447 | 241 | 21 | -90 | 0 | | | | | | | |
| DRAC0027 | 417853 | 6359618 | 241 | 69 | -90 | 0 | 16 | 69 | 53 | - | - | - | 2156 |
| | | | | | | | **inc. 7m @ 4,230ppm Ni from 30m** | | | | | | |
| | | | | | | | **inc. 1m @ 6,030ppm Ni from 33m** | | | | | | |
| DRAC0028 | 418576 | 6360073 | 247 | 67 | -90 | 0 | 16 | 24 | 8 | - | - | - | 1705 |
| | | | | | | | 52 | 67 | 15 | | | - | 1025 |
| DRAC0029 | 413920 | 6357890 | 241 | 22 | -90 | 0 | 12 | 16 | 4 | 1062 | 244 | - | - |
| DRAC0030 | 413848 | 6357818 | 242 | 19 | -90 | 0 | 12 | 17 | 5 | 1728 | 283 | - | - |
| DRAC0031 | 413780 | 6357750 | 242 | 18 | -90 | 0 | NSA | | | | | | |
| DRAC0032 | 413517 | 6359751 | 241 | 27 | -90 | 0 | | | | | | | |
| DRAC0033 | 413438 | 6359675 | 240 | 32 | -90 | 0 | | | | | | | |
| DRAC0034 | 413575 | 6359813 | 241 | 33 | -90 | 0 | | | | | | | |
| DRAC0035 | 413652 | 6359882 | 241 | 48 | -90 | 0 | | | | | | | |
| DRAC0036 | 413713 | 6359956 | 239 | 24 | -90 | 0 | | | | | | | |
| DRAC0037 | 413789 | 6360030 | 237 | 29 | -90 | 0 | | | | | | | |
| DRAC0038 | 413857 | 6360100 | 236 | 33 | -90 | 0 | | | | | | | |
| DRAC0039 | 413939 | 6360170 | 238 | 39 | -90 | 0 | | | | | | | |
| DRAC0040 | 414003 | 6360246 | 238 | 27 | -90 | 0 | | | | | | | |
| DRAC0041 | 414078 | 6360315 | 238 | 30 | -90 | 0 | | | | | | | |
| DRAC0042 | 423734 | 6353449 | 243 | 52 | -90 | 0 | 49 | 52 | 3 | 3171 | 591 | - | - |
| | | | | | | | **inc. 2m @ 4,062ppm TREO (764ppm Nd+Pr REO) from 49m** | | | | | | |
| DRAC0043 | 423733 | 6353338 | 243 | 31 | -90 | 0 | NSA | | | | | | |
| DRAC0044 | 423734 | 6353238 | 243 | 33 | -90 | 0 | | | | | | | |
| DRAC0045 | 423732 | 6353141 | 243 | 44 | -90 | 0 | 43 | 44 | 1 | 1234 | 407 | - | - |
| DRAC0046 | 423736 | 6353039 | 242 | 48 | -90 | 0 | NSA | | | | | | |
| DRAC0047 | 422933 | 6354237 | 243 | 24 | -90 | 0 | | | | | | | |
| DRAC0048 | 422934 | 6354328 | 241 | 21 | -90 | 0 | | | | | | | |
| DRAC0049 | 422930 | 6354435 | 239 | 48 | -90 | 0 | | | | | | | |
| DRAC0050 | 422936 | 6354524 | 238 | 64 | -90 | 0 | | | | | | | |



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| Hole ID | East | North | RL | Depth (m) | Dip | Azi | From (m) | To (m) | Significant Intercepts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | TREO (>1,000ppm) | | | Au (>50ppb), Ni (>1,000ppm) | |
| | | | | | | | | | Interval (m) | TREO (ppm) | Nd+Pr REO (ppm) | Au (ppb) | Ni (ppm) |
| DRAC0051 | 422936 | 6354657 | 240 | 27 | -90 | 0 | 24 | 26 | 2 | 3158 | 543 | - | - |
| | | | | | | | inc. 1m @ 4,359ppm TREO (1,423ppm Nd+Pr REO) from 24m | | | | | | |
| DRAC0052 | 422931 | 6354142 | 244 | 50 | -90 | 0 | 36 | 48 | 12 | 1063 | 269 | - | - |
| DRAC0053 | 422934 | 6354042 | 244 | 32 | -90 | 0 | 29 | 30 | 1 | 1306 | 264 | - | - |
| DRAC0054 | 422934 | 6353838 | 245 | 9 | -90 | 0 | NSA | | | | | | |
| DRAC0055 | 422932 | 6353947 | 245 | 9 | -90 | 0 | | | | | | | |
| DRAC0056 | 422931 | 6353741 | 245 | 8 | -90 | 0 | | | | | | | |
| DRAC0057 | 422933 | 6353630 | 244 | 7 | -90 | 0 | | | | | | | |
| DRAC0058 | 422930 | 6353535 | 244 | 14 | -90 | 0 | | | | | | | |
| DRAC0059 | 422933 | 6353453 | 243 | 27 | -90 | 0 | 25 | 26 | 1 | 1579 | 289 | - | - |
| DRAC0060 | 422931 | 6353346 | 243 | 36 | -90 | 0 | NSA | | | | | | |
| DRAC0061 | 422928 | 6353241 | 242 | 53 | -90 | 0 | | | | | | | |
| DRAC0062 | 422925 | 6353134 | 241 | 45 | -90 | 0 | 40 | 44 | 4 | 1291 | 104 | - | - |
| DRAC0063 | 422932 | 6353043 | 239 | 33 | -90 | 0 | NSA | | | | | | |
| DRAC0064 | 421327 | 6353994 | 246 | 25 | -90 | 0 | | | | | | | |
| DRAC0065 | 421329 | 6354097 | 246 | 40 | -90 | 0 | 28 | 32 | 4 | 2300 | 728 | - | - |
| DRAC0066 | 421327 | 6354197 | 246 | 57 | -90 | 0 | 28 | 32 | 4 | 1341 | 345 | - | - |
| DRAC0067 | 421329 | 6354307 | 246 | 57 | -90 | 0 | NSA | | | | | | |
| DRAC0068 | 421332 | 6354401 | 245 | 44 | -90 | 0 | | | | | | | |
| DRAC0069 | 421334 | 6354499 | 243 | 67 | -90 | 0 | 16 | 28 | 12 | - | - | 73 | - |
| | | | | | | | inc. 4m @ 128ppb Au from 20m | | | | | | |
| DRAC0070 | 421333 | 6354606 | 243 | 35 | -90 | 0 | NSA | | | | | | |
| DRAC0071 | 421337 | 6353903 | 247 | 26 | -90 | 0 | 20 | 24 | 4 | 1061 | 292 | - | - |
| DRAC0072 | 421338 | 6353811 | 247 | 48 | -90 | 0 | NSA | | | | | | |
| DRAC0073 | 421336 | 6353693 | 247 | 33 | -90 | 0 | 12 | 16 | 4 | 1310 | 210 | - | - |
| DRAC0074 | 421339 | 6353611 | 246 | 54 | -90 | 0 | 53 | 54 | 1 | 1000 | 161 | - | - |
| DRAC0075 | 421333 | 6353502 | 246 | 36 | -90 | 0 | 28 | 32 | 4 | 1055 | 258 | - | - |
| DRAC0076 | 421332 | 6353404 | 245 | 19 | -90 | 0 | 17 | 18 | 1 | 1423 | 449 | - | - |
| DRAC0077 | 421337 | 6353297 | 243 | 19 | -90 | 0 | NSA | | | | | | |
| DRAC0078 | 421335 | 6353218 | 242 | 12 | -90 | 0 | | | | | | | |
| DRAC0079 | 421315 | 6353119 | 240 | 3 | -90 | 0 | | | | | | | |
| DRAC0080 | 421499 | 6357262 | 250 | 39 | -90 | 0 | 24 | 28 | 4 | 2041 | 415 | - | - |
| DRAC0081 | 421006 | 6357273 | 253 | 54 | -90 | 0 | NSA | | | | | | |
| DRAC0082 | 420507 | 6357283 | 247 | 71 | -90 | 0 | 36 | 44 | 8 | | | 58 | |
| DRAC0083 | 418507 | 6357330 | 245 | 39 | -90 | 0 | NSA | | | | | | |
| DRAC0084 | 413484 | 6345770 | 233 | 51 | -90 | 0 | 40 | 44 | 4 | 1027 | 313 | - | - |
| DRAC0085 | 413486 | 6345665 | 233 | 56 | -90 | 0 | NSA | | | | | | |
| DRAC0086 | 413486 | 6345567 | 234 | 65 | -90 | 0 | | | | | | | |
| DRAC0087 | 413483 | 6345475 | 234 | 50 | -90 | 0 | | | | | | | |
| DRAC0088 | 413485 | 6345367 | 234 | 75 | -90 | 0 | | | | | | | |
| DRAC0089 | 413487 | 6345268 | 234 | 47 | -90 | 0 | | | | | | | |
| DRAC0090 | 413492 | 6345165 | 235 | 44 | -90 | 0 | | | | | | | |
| DRAC0091 | 413496 | 6345063 | 235 | 45 | -90 | 0 | | | | | | | |
| DRAC0092 | 413499 | 6344971 | 236 | 29 | -90 | 0 | | | | | | | |
| DRAC0093 | 413493 | 6344860 | 237 | 19 | -90 | 0 | | | | | | | |
| DRAC0094 | 413502 | 6344765 | 238 | 15 | -90 | 0 | | | | | | | |
| DRAC0095 | 413503 | 6344663 | 239 | 15 | -90 | 0 | | | | | | | |
| DRAC0096 | 413506 | 6344470 | 240 | 17 | -90 | 0 | | | | | | | |
| DRAC0097 | 413501 | 6344366 | 239 | 33 | -90 | 0 | 24 | 28 | 4 | 1074 | 144 | - | - |
| DRAC0098 | 413497 | 6344268 | 239 | 50 | -90 | 0 | NSA | | | | | | |
| DRAC0099 | 413511 | 6344154 | 239 | 42 | -90 | 0 | | | | | | | |
| DRAC0100 | 413512 | 6344057 | 240 | 64 | -90 | 0 | 60 | 62 | 2 | 2077 | 724 | - | - |



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| Hole ID | East | North | RL | Depth (m) | Dip | Azi | From (m) | To (m) | Significant Intercepts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | TREO (>1,000ppm) | | | Au (>50ppb), Ni (>1,000ppm) | |
| | | | | | | | | | Interval (m) | TREO (ppm) | Nd+Pr REO (ppm) | Au (ppb) | Ni (ppm) |
| DRAC0101 | 413515 | 6343967 | 241 | 58 | -90 | 0 | NSA | | | | | | |
| DRAC0102 | 413519 | 6343862 | 242 | 23 | -90 | 0 | | | | | | | |
| DRAC0103 | 413523 | 6343771 | 243 | 61 | -90 | 0 | | | | | | | |
| DRAC0104 | 413523 | 6343659 | 243 | 68 | -90 | 0 | | | | | | | |
| DRAC0105 | 413502 | 6344567 | 240 | 13 | -90 | 0 | | | | | | | |
| DRAC0106 | 413478 | 6345871 | 233 | 48 | -90 | 0 | 36 | 45 | 9 | 1090 | 315 | - | - |
| DRAC0107 | 413481 | 6345977 | 233 | 42 | -90 | 0 | NSA | | | | | | |
| DRAC0108 | 413472 | 6346067 | 233 | 33 | -90 | 0 | | | | | | | |
| DRAC0109 | 413473 | 6346166 | 233 | 24 | -90 | 0 | | | | | | | |
| DRAC0110 | 413471 | 6346271 | 234 | 10 | -90 | 0 | | | | | | | |
| DRAC0111 | 413482 | 6346364 | 234 | 19 | -90 | 0 | | | | | | | |
| DRAC0112 | 413483 | 6346462 | 234 | 30 | -90 | 0 | | | | | | | |
| DRAC0113 | 413469 | 6346568 | 234 | 37 | -90 | 0 | | | | | | | |
| DRAC0114 | 413462 | 6346654 | 235 | 19 | -90 | 0 | | | | | | | |
| DRAC0115 | 414464 | 6345615 | 242 | 73 | -90 | 0 | | | | | | | |
| DRAC0116 | 414472 | 6345518 | 243 | 55 | -90 | 0 | | | | | | | |
| DRAC0117 | 414468 | 6345417 | 243 | 60 | -90 | 0 | | | | | | | |
| DRAC0118 | 414473 | 6345323 | 242 | 36 | -90 | 0 | | | | | | | |
| DRAC0119 | 414472 | 6345221 | 242 | 12 | -90 | 0 | | | | | | | |
| DRAC0120 | 414477 | 6345106 | 242 | 14 | -90 | 0 | | | | | | | |
| DRAC0121 | 414483 | 6345013 | 241 | 52 | -90 | 0 | | | | | | | |
| DRAC0122 | 414480 | 6344911 | 241 | 17 | -90 | 0 | | | | | | | |
| DRAC0123 | 414482 | 6344821 | 241 | 36 | -90 | 0 | 32 | 34 | 2 | 1500 | 307 | - | - |
| | | | | | | | **inc. 1m @ 1,987ppm TREO (431ppm Nd+Pr REO) from 24m** | | | | | | |
| DRAC0124 | 414462 | 6345711 | 242 | 62 | -90 | 0 | 40 | 44 | 4 | 1181 | 162 | - | - |
| DRAC0125 | 414465 | 6345821 | 241 | 60 | -90 | 0 | NSA | | | | | | |
| DRAC0126 | 414461 | 6345923 | 240 | 52 | -90 | 0 | | | | | | | |
| DRAC0127 | 414459 | 6346021 | 240 | 31 | -90 | 0 | | | | | | | |
| DRAC0128 | 414459 | 6346123 | 238 | 42 | -90 | 0 | | | | | | | |
| DRAC0129 | 414457 | 6346224 | 237 | 22 | -90 | 0 | | | | | | | |
| DRAC0130 | 414451 | 6346315 | 235 | 46 | -90 | 0 | | | | | | | |
| DRAC0131 | 414448 | 6346417 | 232 | 44 | -90 | 0 | | | | | | | |
| DRAC0132 | 414451 | 6346517 | 230 | 36 | -90 | 0 | | | | | | | |
| DRAC0133 | 414450 | 6346619 | 230 | 34 | -90 | 0 | | | | | | | |
| DRAC0134 | 414493 | 6346715 | 231 | 38 | -90 | 0 | 24 | 28 | 4 | 2290 | 332 | - | - |
| DRAC0135 | 414437 | 6346818 | 233 | 33 | -90 | 0 | NSA | | | | | | |
| DRAC0136 | 414445 | 6346915 | 235 | 19 | -90 | 0 | | | | | | | |
| DRAC0137 | 414448 | 6347024 | 235 | 10 | -90 | 0 | | | | | | | |
| DRAC0138 | 418064 | 6359646 | 240 | 15 | -90 | 0 | | | | | | | |
| DRAC0139 | 418162 | 6359666 | 241 | 23 | -90 | 0 | | | | | | | |
| DRAC0140 | 418277 | 6359688 | 242 | 33 | -90 | 0 | | | | | | | |
| DRAC0141 | 418379 | 6359699 | 244 | 36 | -90 | 0 | | | | | | | |
| DRAC0142 | 418479 | 6359714 | 246 | 46 | -90 | 0 | 16 | 20 | 4 | 1000 | 256 | - | - |
| DRAC0143 | 418577 | 6359731 | 248 | 38 | -90 | 0 | NSA | | | | | | |
| DRAC0144 | 418662 | 6359770 | 248 | 35 | -90 | 0 | | | | | | | |



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## Appendix 2 – Dingo Rocks Project– JORC Code 2012 Table 1 Criteria

The table below summarises the assessment and reporting criteria used for the Dingo Rocks Project and reflects the guidelines in Table 1 of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

### Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Sampling techniques*** | *Nature and quality of sampling (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.* | Sub-surface samples have been collected by air-core (AC) drilling technique (see below).<br><br>Drillholes are oriented vertically, perpendicular to the interpreted contact of bedrock. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br><br>*Aspects of the determination of mineralisation that are Material to the Public Report.*<br><br>*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.* | Regular cleaning of cyclone to remove hung-up clays and avoid cross-sample contamination.<br><br>Samples typically dry.<br><br>AC samples were collected by the metre from the drill rig cyclone.<br><br>4m composite samples collected via spear sampling of 1m samples.<br><br>1m samples retained for future assaying if warranted.<br><br>Entire sample pulverised.<br><br>Aqua regia following 4 acid digest.<br><br>Samples assayed at Bureau Veritas – Au, Pt, Pd (FA003), Other elements MA101, 102<br><br>Cr, Fe, Mg, Mn, P, S, Ti and V by ICP-AES.<br>Ag, As, Bi, Ce, Co, Cu, Dy, Er, Eu, Gd, Ho, La, Li, Lu, Nd, Ni, Pb, Pr, Sc, Sm, Tb, Te, Tm, W, Y, Yb and Zn by ICP-MS. |
| ***Drilling techniques*** | *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | Standard 3.5" aircore drill bit.<br><br>Drilling by Bostech utilising a truck mounted KL150 drill rig. |
| ***Drill sample recovery*** | *Method of recording and assessing core and chip sample recoveries and results assessed.* | Sample recoveries are visually estimated and recorded for each metre. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | Dry drilling and regular cleaning of sampling material. |
| | *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.* | None noted. |
| ***Logging*** | *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* | All AC drillholes are logged on 1 m intervals and the following observations recorded:<br><br>Recovery, quality (i.e. degree of contamination), wet/dry, hardness, colour, grainsize, texture, mineralogy, lithology, structure type and intensity, vein type and %, and alteration assemblage. |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | Logging is quantitative, based on visual field estimates |
| | *The total length and percentage of the relevant intersections logged.* | All holes are logged from start to finish. |
| ***Sub-sampling techniques and sample preparation*** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | No core drilling completed. |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | Non-core samples are collected as 1 metre samples and then composited by tube/spear sampling. Samples are typically dry. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories; i.e.<br><br>Oven drying, jaw crushing and pulverising so that 85% passes -75microns. |
| | *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* | Duplicates, standards and blanks inserted approximately every 10 samples.<br><br>Review of lab standards |
| | *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.* | Measures taken for drill samples include:<br>• regular cleaning of cyclones and sampling equipment to prevent contamination;<br>• statistical comparison of duplicate, standards and blanks<br><br>statistical comparison of anomalous composite assays versus average of follow up 1m assays. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | The drill sample size (2-3kg) submitted to laboratory is consistent with industry standards. |
| ***Quality of assay data and laboratory tests*** | *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* | Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories.<br><br>Samples are submitted for multi-element analyses by Bureau Veritas aqua-regia techniques following mixed-acid digest.<br><br>The assay techniques used are total. |
| | *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* | None used |
| | *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* | Regular insertion of blanks, standards and duplicates every 10 samples.<br><br>Lab standards checked for accuracy and precision. |
| ***Verification of sampling and assaying*** | *The verification of significant intersections by either independent or alternative company personnel.* | Intersections peer reviewed in house. |
| | *The use of twinned holes.* | None drilled |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | All field data is manually collected, entered into excel spreadsheets, validated and loaded into an Access database.<br><br>Electronic data is stored on the Perth server. Data is exported from Access for processing by a number of different software packages.<br><br>All electronic data is routinely backed up. |



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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>No hard copy data is retained.</td></tr>
<tr><td></td><td>Discuss any adjustment to assay data.</td><td>Rare Earth Element (REE) results are converted to stoichiometric Rare Earth Oxides (REO) using element-to-stoichiometric conversion factors:<br><br>
<table>
<tr><th>Element ppm</th><th>Conversion Factor</th><th>Oxide Form</th></tr>
<tr><td>Ce</td><td>1.1713</td><td>$CeO_2$</td></tr>
<tr><td>Dy</td><td>1.1477</td><td>$Dy_2O_3$</td></tr>
<tr><td>Er</td><td>1.1435</td><td>$Er_2O_3$</td></tr>
<tr><td>Eu</td><td>1.1579</td><td>$Eu_2O_3$</td></tr>
<tr><td>Gd</td><td>1.1526</td><td>$Gd_2O_3$</td></tr>
<tr><td>Ho</td><td>1.1455</td><td>$Ho_2O_3$</td></tr>
<tr><td>La</td><td>1.1728</td><td>$La_2O_3$</td></tr>
<tr><td>Lu</td><td>1.1371</td><td>$Lu_2O_3$</td></tr>
<tr><td>Nd</td><td>1.1664</td><td>$Nd_2O_3$</td></tr>
<tr><td>Pr</td><td>1.1703</td><td>$Pr_6O_{11}$</td></tr>
<tr><td>Sm</td><td>1.1596</td><td>$Sm_2O_3$</td></tr>
<tr><td>Tb</td><td>1.1510</td><td>$Tb_4O_7$</td></tr>
<tr><td>Tm</td><td>1.1421</td><td>$Tm_2O_3$</td></tr>
<tr><td>Y</td><td>1.2699</td><td>$Y_2O_3$</td></tr>
<tr><td>Yb</td><td>1.1387</td><td>$Yb_2O_3$</td></tr>
</table>
<br>TREO (Total Rare Earth Oxide) = $La_2O_3$ + $CeO_2$ + $Pr_6O_{11}$ + $Nd_2O_3$ + $Sm_2O_3$ + $Eu_2O_3$ + $Gd_2O_3$ + $Tb_4O_7$ + $Dy_2O_3$ + $Ho_2O_3$ + $Er2O_3$ + $Tm_2O_3$ + $Yb_2O_3$ + $Lu_2O_3$ + $Y_2O_3$.<br>Note that $Y_2O_3$ is included in the TREO calculation.</td></tr>
<tr><td>Location of data points</td><td>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.</td><td>All samples collected are located using a hand held GPS.</td></tr>
<tr><td></td><td>Specification of the grid system used</td><td>The grid system used is GDA94 Zone 51</td></tr>
<tr><td></td><td>Quality and adequacy of topographic control.</td><td>Nominal RLs based on regional topographic datasets are used initially; however, these will be updated if DGPS coordinates are collected.</td></tr>
<tr><td>Data spacing and distribution</td><td>Data spacing for reporting of Exploration Results.</td><td>Variable – first pass testing of geophysical anomalies. See diagrams in report.</td></tr>
<tr><td></td><td>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.</td><td>MRE not being prepared.</td></tr>
<tr><td></td><td>Whether sample compositing has been applied.</td><td>Air-core drill samples collected as 4m composites which have been composited from 1 m intervals.</td></tr>
<tr><td>Orientation of data in relation to geological structure</td><td>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</td><td>Drilling is typically oriented perpendicular to the interpreted strike of geology and no bias is envisaged.</td></tr>
<tr><td></td><td>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.</td><td>None observed.</td></tr>
<tr><td>Sample security</td><td>The measures taken to ensure sample security.</td><td>Senior company personnel supervise all sampling and transport to assay laboratory in Perth.</td></tr>
<tr><td>Audits or reviews</td><td>The results of any audits or reviews of sampling techniques and data.</td><td>None completed.</td></tr>
</table>



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## Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Mineral tenement and land tenure status*** | *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* | The Dingo Rocks Project comprises a single granted exploration licence (E63/2070). The tenement covers 271km$^2$ located ~600km south-east of Perth and 100km south of Norseman.<br><br>E63/2070 is held by ERL (Aust) Pty Ltd, a wholly owned subsidiary of Minerals 260 Limited.<br><br>The Dingo Rocks Project covers part of 2 Native Title Determinations including the Tjaltjraak (WAD6097/1998), and Ngadju (WAD6020/1998). |
| | *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | All tenements are in good standing. |
| ***Exploration done by other parties*** | *Acknowledgment and appraisal of exploration by other parties.* | The first reported work over the project area was that by Central Norseman Gold Corp in the early 1980's, targeting base metals and uranium.<br><br>Immediately south of E63/2070 was explored for coal/lignite by Western Collieries Ltd at a similar time. Several explorers have held tenements with partial overlap since, targeting gold, nickel, base metals, PGE and/or diamonds however the most comprehensive work appears to be that completed by Anglogold Ashanti from 2009 to 2013. During this period Anglogold Ashanti completed significant soil geochemical traverses over the entire tenement area, followed by shallow aircore drilling over selected targets. No deep drilling targeting the magnetic anomalies appears to have been completed. |
| ***Geology*** | *Deposit type, geological setting and style of mineralisation.* | The Project lies within the Central Biranup Zone of the Proterozoic Albany Fraser Province, proximal to the southeastern margin of the Archean Yilgarn Craton. Lithologies of the Biranup Zone comprise paragneiss, orthogneiss and metabasic rocks. Basement lithologies are mainly concealed by Phanerozoic cover sediments including paleo-channel deposits up to 100m thick. It is interpreted that there is a subordinate portion of reworked Archaean rocks within the package. Magnetics of the area display strong deformation with complex folding, faulting and thrusting.<br><br>The project area is covered by the 1:250k Norseman and Esperance geological map sheets and is partially covered by the 1:100k Cowalinya geological map sheet.<br><br>The tenement is predominantly covered by a variety of sheetwash, lacustrine, eolian, colluvial, residual and relict deposits, masking the underlying geology, however the interpreted basement geology is strongly deformed Archean granite, sedimentary and mafic rocks, and Proterozoic metasedimentary rocks. |
| ***Drill hole Information*** | *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.* | See diagrams and appendix in attached report. |



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| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Data aggregation methods*** | *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* | See Appendix 1 above. |
| | *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.* | See Appendix 1 above. |
| | *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | None reported. |
| ***Relationship between mineralisation widths and intercept lengths*** | *These relationships are particularly important in the reporting of Exploration Results.*<br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>*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').* | Unknown at this stage – further drilling planned. |
| ***Diagrams*** | *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | See Figures in body of report |
| ***Balanced reporting*** | *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | Results for all sampling reported are shown on diagrams included in the ASX report. |
| ***Other substantive exploration data*** | *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | All meaningful and material data reported. |
| ***Further work*** | *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* | • Additional reconnaissance AC drilling<br>• Petrographic descriptions of EOH bedrock samples<br>• Ground EM surveys over magnetic/gravity targets |



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