KOONGULLA GOLD-COPPER PROJECT

Paterson Region, Western Australia

For sale or farm-in on flexible terms

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Tenement:- Exploration Licence 45/5392, 75 blocks, 240 sq km, granted February 2020.

The district has seen a pegging rush, so prospective ground available for sale is rare.

Rio Tinto's Winu project is a major new discovery in the region. It has a strike length exceeding 2km and drill hole intercepts including 155.1 metres at 0.41 per cent copper, 0.38 grams of gold per tonne and 2.39 grams of silver per tonne.

In the last few months Greatland Gold plc has reported spectacular follow-up drill results in the Havieron prospect (discovered by Newcrest some years ago). These include:

- 121.0m at 2.93 g/t gold and 0.23% copper from 497m down hole in HAD001;
- 275.0m at 4.77g/t gold and 0.61% copper from 459m down hole in HAD005
- 136m @ 2.9g/t gold and 0.6% copper from 504m down hole in HAD034

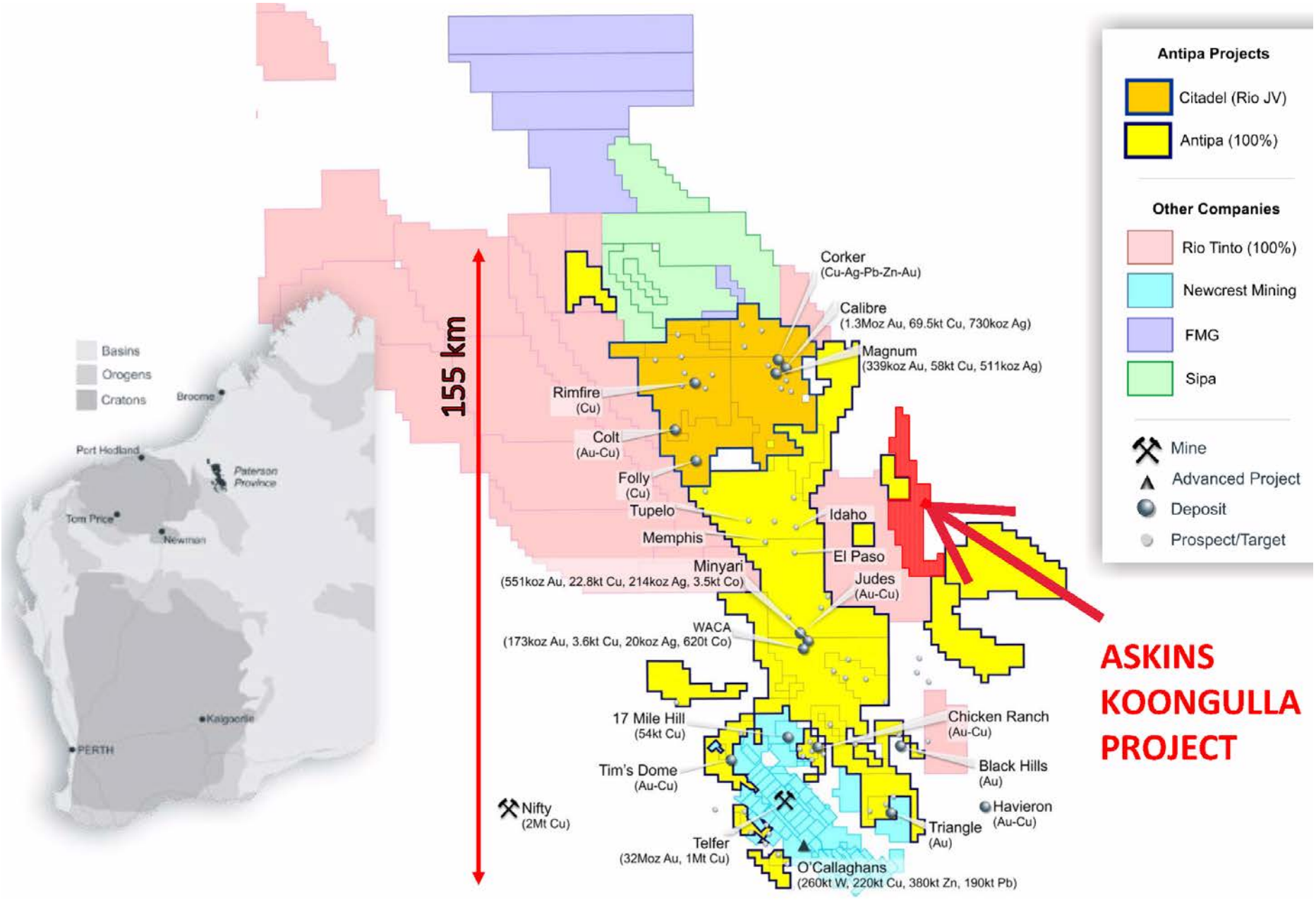
The Havieron mineralisation consists of pyrrhotite-chalcopyrite-pyrite in a Proterozoic brecciated limestone and silty limestone, lying beneath 400m of Permian clastic rocks. There is a coincident magnetic and gravity high which guide exploration. A dyke occupies the mineralised breccia zone at Havieron; it is apparent from magnetics that this dyke and structural disruptions trend north from Havieron into E45/5392.

The Tenement lies 50km from Havieron and 80km from Newcrest's major Telfer gold mine, of 32M ounces.

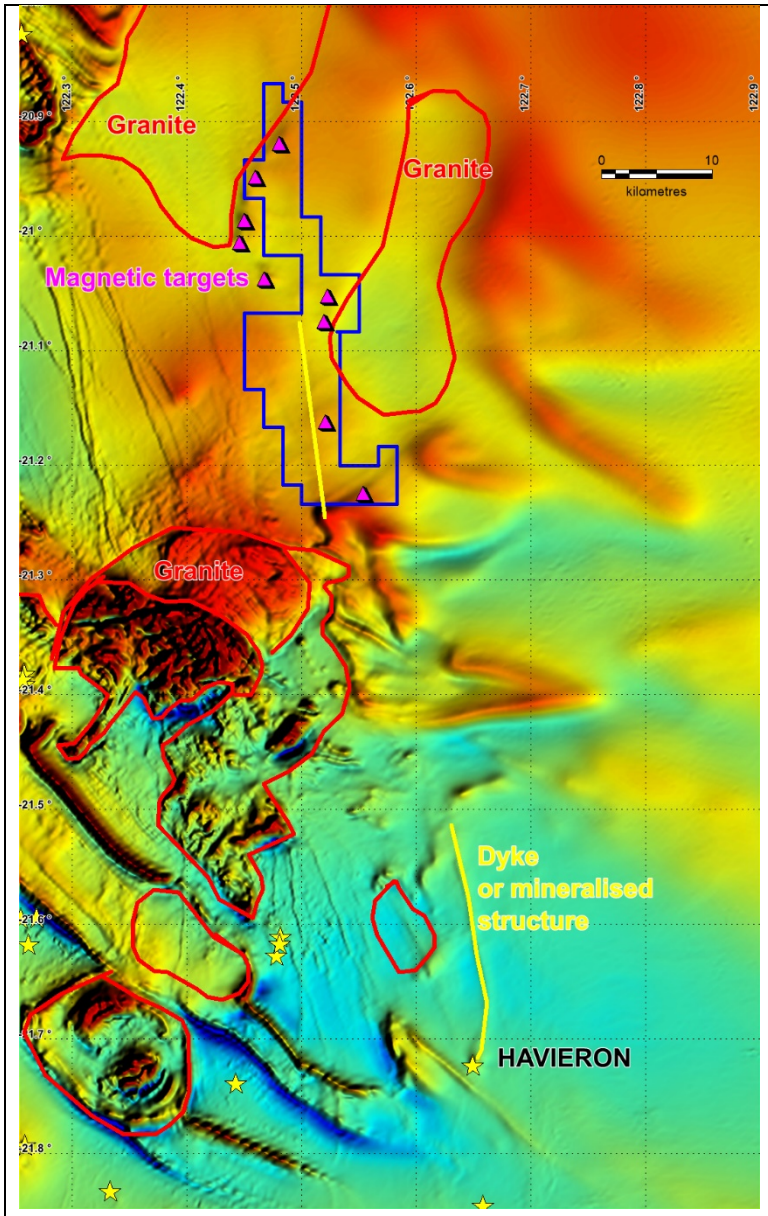
Telfer and other deposits in the region are temporally, structurally and possibly genetically related to a suite of granites, many outcropping (or thinly covered), but others sub-surface.

Prospective features of the Tenement are

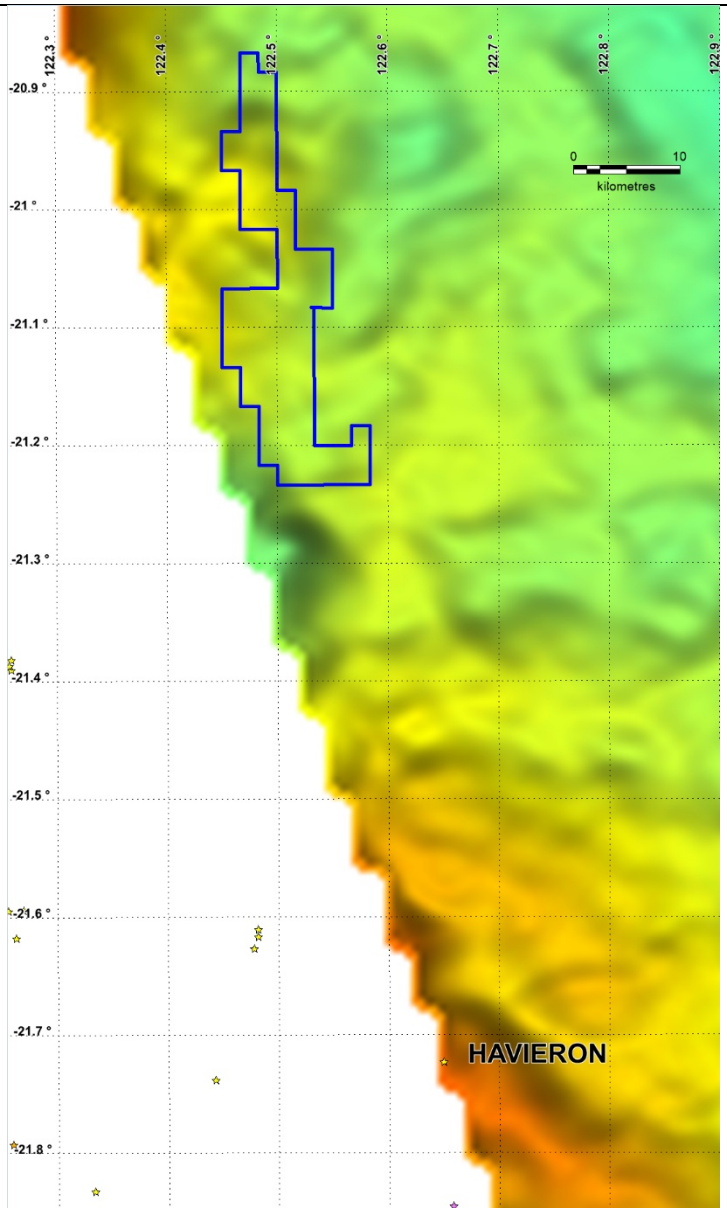
- Lies in the zone hosting the granite suite. The prime prospective tectonic and hydrothermal plumbing system.
- Several magnetic highs, as illustrated, partly coincident with gravity high zones.
- Possibly the same rock suite as at Havieron, and in same structural zone.
- At depths below Permian probably similar to Havieron.
- MMI geochemical exploration is proven to work in this region, so would be an ideal first pass assessment tool.



Thanks to Antipa for this base diagram, from one of their ASX releases!



Magnetics.



Gravity. Part of Kidston Air-gravity survey (preliminary).