H&SC H&S CONSULTANTS Pty. Ltd.

RESOURCE ESTIMATION | FEASIBILITY STUDIES | DUE DILIGENCE RESOURCE SPECIALISTS TO THE MINERALS INDUSTRY

NI 43-101 Technical Report on the Big Hill Au Project, SE Queensland, Australia

Prepared for Minfocus Exploration Corp

by

H&S Consultants Pty Ltd

QP: Simon Tear PGeo, Eur Geol

Report date: 3 November 2021

Effective date: 2 November 2021

H&S CONSULTANTS Pty. Ltd. ABN 72 155 972 080

6/3 Trelawney St, Eastwood, NSW 2122
P | +61 2 9858 3863
E | info@hsconsultants.net.au

Level 4, 46 Edward St, Brisbane, QLD 4000
P.O. Box 16116, City East, Brisbane, QLD 4002
P | +61 7 3012 9393

Date and Signature Page

Signed by:

Simon Tear
BSc (Hons), PGEO, Eur Geol

Effective Date: 2nd November 2021

Date: 3rd November 2021

Certificate of Authorship

I, Simon Tear, PGEO, EurGeol, as author of the technical report entitled "NI 43-101 Technical Report: Big Hill Au Project, SE Queensland, Australia dated 3rd November 2021 with the effective date of 2nd November 2021 and prepared for Mining Projects Accelerator Pty Ltd on behalf of Minfocus Exploration Corp ("Issuer"), do hereby certify that:

1) I am currently employed as a Principal Geological Consultant and Director of H&S Consultants Pty Ltd. with offices at Level 4, 46 Edward St., Brisbane, QLD, Australia.
2) I graduated from the Royal School of Mines, Imperial College, London, UK in 1983 with a BSc (Hons) degree in Mining Geology.
3) I am registered as a Professional Geologist with the Institute of Geologists of Ireland (registration number 17) and as a European Geologist with the European Federation of Geologists (registration number 26). I have worked as a geologist in the mining industry for over 38 years. My relevant experience for the purpose of this Technical Report is:
    a. I have extensive experience with a variety of different commodities and types of mineral deposits in Europe, Africa, South America, Asia and Australia.
    b. I have over 22 years field experience including 10 years of gold exploration
    c. I have over 21 years experience with the resource estimation process including 3.5 years minesite experience (open pit and underground) and have worked on feasibility studies. I have also been engaged to undertake property assessments for >20 deposits/projects.
    d. I have completed over 130 resource estimations on a variety of deposit types including various hard rock deposits for a range of precious and base metals.
    e. I have completed over 45 reports that are in accordance with either NI43-101 or the 2004 and 2012 JORC Code and Guidelines.

4) I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that, by reason of my education, affiliation with a professional association as defined in NI 43-101, and past relevant work experience, I fulfil the requirements to be a "qualified person" for the purposes of NI 43-101.

5) I have read NI 43-101 and Form 43-101F1, and the Technical Report has been prepared in compliance with that instrument and form.

6) I have visited the Big Hill project site. This comprised two components: a 1-day visit to site to inspect historic workings, geology and various exposures (22nd March 2021) and a 1-day visit to inspect the two drill collars (2nd November 2021).

7) I am responsible for all chapters of the technical report entitled "NI 43-101 Technical Report Big Hill Au Project, SE Queensland, Australia" dated 3rd November 2021.

8) As of the effective date of the certificate, to the best of my knowledge, information, and belief, the Technical Report herein contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

9) I have no personal knowledge, as of the date of this certificate, of any material fact or material change which is not reflected in this Technical Report.

10) I am independent of Mining Projects Accelerator Pty Ltd and Minfocus Exploration Corp, applying all the tests in section 1.5 of the NI 43-101 instrument.

11) I have had no prior involvement with the Big Hill Project.

Dated on 3rd November 2021

Simon Tear;
BSc (Hons), PGEO, Eur Geol
Principal Consultant and Director at H&SC

To:

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

I, Simon Tear, do hereby consent to the public filing of technical report entitled NI 43-101 Technical Report on the Big Hill Au Project, SE Queensland, Australia, and dated 3rd November 2021 (the "Technical Report") by Minfocus (the "Issuer"), with the TSX Venture Exchange under its applicable policies and forms in connection with a definitive Share Sale Agreement, as announced on September 10, 2021, between Minfocus and Mining Projects Accelerator Pty Ltd constituting a fundamental acquisition in accordance with Policy 5.3 of the TSX Venture Exchange, to be entered into by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.

Simon Tear

3rd November 2021

TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

1 Summary

1.1 Property Description, Location, Ownership and Access

The Big Hill Property consists of a single Exploration Permit ("EPM") EPM18255 covering 24 sq km and encloses two discrete granted mining leases ("ML"). The EPM comprises 8 sub-blocks in a single contiguous parcel and was granted for a period of 5 years on 24th August 2021 by the Queensland Government. The EPM covers a Carboniferous accretionary wedge sequence of volcaniclastic turbidites associated with the northern hinge of the Texas Orocline in the southern part of the New England Orogen, located in SE Queensland near the border with New South Wales in Australia.

The Big Hill Property is situated near the town of Pratten, in the Southern Downs Region, approximately 35km northwest of Warwick and 160km southwest of Brisbane, the capital of the state of Queensland, Australia.

Hammonds Mining Pty Ltd ("HM"), 101 Sheridan Street, Cairns, Queensland 4870, Australia. was the original registered owner of the EPM and the two MLs, ML50287- Big Hill (35.7Ha) and ML 50286 – Sultan & Taylor (8.9Ha).

In April 2020 HM signed an agreement with Mining Projects Accelerator Pty Ltd ("MPX") to fund the exploration of the properties. The agreement had staged spend and payment commitments with associated changes in the shareholding of HM.

On the 16th of June 2021 Hammonds Mining Pty Ltd ACN 081 474 179 change its name to Big Hill Gold Mining Company Pty Ltd ACN 081 474 179, certification to this effect was issued by the Australian Securities and Investment Commission.

This independent Technical Report has been prepared by H & S Consultants Pty Ltd ("H&SC"), an independent geological consultancy based in Sydney, NSW, Australia, at the request of the Big Hill Gold Mining Company Pty Ltd.

In September 2021 MPX signed a sale agreement with Minfocus Exploration Corp. ("MFX") for the sale of MPX's 80% shareholding in the Big Hill Gold Mining Company Pty Ltd to MFX.

Under the terms of the agreement MFX will now assume the completion responsibilities of MPX detailed in the Big Hill Mining Company Pty Ltd shareholder agreement with the original holder.

This original agreement allowed MPX to earn up to a 100% share of the project upon staged investments in successive exploration programs and staged option fees to the licensee. The remaining 5% of shares not held by MPX can on a further payment of AU$0.7M be purchased from the original shareholder of HM with the original holder retaining a 0.75% NSR over future production from the properties.

MFX is the issuer of the NI43-101 report.

Access to EPM18255 area is by sealed road with numerous minor roads and forestry tracks providing access throughout the project area. The land tenure is comprised partly of Talgai State Forest in the west of the EPM, state land in the area of ML5087 with the remainder of the EPM comprising freehold farming properties used predominantly for livestock grazing.

Vegetation comprises Eucalypt woodlands to open forests with average annual rainfall at Pratten of 670mm per year with higher monthly rainfall totals in the summer months from November to February. Temperatures range from mean annual minimum of 11°C to mean annual maximum of 24°C.

1.2 History and Source of Data

The bulk of gold production in the historical mines of EPM18255 and the broader Warwick-Texas District occurred from initial discovery in 1864 until the early 1900s. By this time, with most of the shallow, easily retrieved lodes extracted, most of the miners had moved onto the gold rush at Gympie (north of Brisbane). Small-scale activity continued during intermittent periods in the 20th Century with many of the larger historic mines remaining under mining leases, which has had the effect of limiting modern exploration over the main lode deposits to date.

EPM18255 covers the historic mines of Big Hill, Queenslander, Monte Cristo and Sultan & Taylor of the Talgai Goldfields, one of eight historical Goldfields in the broader Warwick-Texas District active in the late 19th Century, which include Canal Creek, Thanes Creek, Leyburn, Palgrave, Pikedale, Lucky Valley and MacDonald Goldfields. These supported both alluvial and reef mining, with the Queenslander Mine distinguishing itself as the first lode gold mine in the state of Queensland with a total production of 4.1Koz of gold at an average grade of 50g/t with some early crushings reported up to 4000g/t (Ball, 1903, Waring, 1981). Reported production is taken from historical government production reports, and other historic information, where grades reported may not be representative of average grades achievable today.

This report has been prepared by H&SC based on historical data readily available from government and publicly accessible digital data sources, and on new exploration data generated by MPX in 2020 and 2021.

1.3 Exploration Rights

The area is covered by a single EPM, which is current, issued by the Queensland Government with an expiry date of 23rd August 2026. The current ML50287 – Big Hill and ML50286 – Sultan and Taylor mining leases within the EPM have an expiry date of 30th September 2037.

1.4 Geology and Mineralisation

The mineralisation in the Big Hill project area is hosted by the Texas Beds, a Carboniferous accretionary wedge sequence of volcaniclastic turbidites. The area is situated in the northern hinge of the Texas Orocline which forms the western half of the z-shaped double orocline, the Texas-Coffs Harbour Megafold, in the southern part of the New England Orogen. Major north-west-trending fault networks that cut through the Texas Beds are thought to have resulted from dextral transpression forces and subsequent E–W contraction, associated with the megafolding event (Li et al 2012).

Mineralisation within EPM18255 comprises typically steeply dipping, E-W striking quartz veins within a NW trending structural grain. The veins possibly represent E-W linking extensional shear structures which is supported by laminated shear quartz vein textures. Some flat, west plunging high grades zones are potentially related to intersections of vein sets. Quartz vein thicknesses are typically <1m, however they can thicken in places, up to 5m, such as that intersected in the Big Hill underground workings. Strike length of the vein systems range up to ~150m based on the extent of historical workings at the Queenslander and Big Hill mines (Waring ,1981).

The shear hosted orogenic gold potential of the Big Hill project area had not been adequately tested by previous exploration programs. Production records from historical mining activities show that the vein system has the capacity to host significant high-grade mineralisation along with complex stranded structural architectures capable of creating large mineralised shoots.

Orogenic gold deposits are a major world source of gold. They can comprise both small volumes of rock with high gold grades typically mined underground and/or large volumes of rock containing low-grade gold mineralisation typically extracted by bulk mining methods.

1.5 Exploration, Drilling, Data Verification and Quality Assurance and Control

Very little exploration has been completed since the cessation of mining in the early 20th Century. This is mainly due to the historic mines being held as MLs, which allows for the ground to be held without any compunction to undertake ongoing exploration work. The vein systems remained open at depth below the historical workings as well as along strike and were untested by drilling.

Recent exploration work (2020/2021) completed by MPX has included a data compilation exercise, surface mapping and location of historic mines, development of rudimentary 3D models, surface geochemistry (rock chips and soils), a ground magnetic survey, a structural assessment (King, 2021) and a geophysical assessment (Mackey, 2021). The work has been completed to a high standard by an experienced set of geoscientific professionals. Rock chip sampling (18 samples) has yielded significant gold mineralisation in outcrop at the Big Hill pit with a vein system returning 0.8m @ 26.7 g/t Au as 3 consecutive channel samples (see chapter 10.1.1). Additional outcrop and mullock (mine dump material) sampling saw a range in gold grades up to and including 14.9 g/t Au from laminated quartz vein material at the Woodsman mine dump. The rock chip channel sampling and soil sampling has been appropriately completed with an acceptable analytical method.

MPX completed two diamond drillholes in June–July 2021 for a total of 304.2m. The drilling was part of an initial phase to target the down dip extension of mineralisation below the Queenslander and Big Hill vein systems and to collect information on the character and structural controls on mineralisation and the host sequence. Results from the drillholes confirmed the extension of the mineralised systems at depth, albeit with lower grades than anticipated from both recorded historical production grades and the surface sampling.

The bearings and dips of the drillholes were appropriate to intersect the steep dipping vein systems at relatively high angles to both dip and strike orientations. The QP is unaware of any sampling or sample recovery factors that may materially impact the accuracy and reliability of the assay results and believes that the drill samples are of sufficient quality for use in this report.

The sample preparation, analysis, and security protocols of MPX at the Big Hill property meet current industry quality assurance standards. It is recommended that future groundwork may look to expand the QAQC sampling to a level as recommended by CIM best Practices for Exploration Guidelines.

A 1-day site visit was completed by the QP, Simon Tear, a director of H&SC, (22nd March 2021) in which various exposures and historic workings were inspected. He has also completed a virtual review of the drilling using both the high-quality core photos, geological logs and the multi-element assay results. A second 1-day site visit was completed by the QP (2nd November 2021) to inspect the two drillhole collars ensuring the site visit is current as per 43-101 CP, section 6.2(1).

The original exploration programme outlined by MPX intended to complete a small-scale drilling programme designed to acquire geological information for designing follow up exploration work, the former of which was duly done. The QP has conversed with MPX since the drilling and notes that no further exploration work has been completed since the drilling was completed, including any rehabilitation works. It is also worth noting that the drilling outcomes actually have no significant impact on the planned expenditure of the follow up exploration programme.

The publicly available data from the GSQ used in this report, was downloaded and reviewed by the Author. This allowed for the replication of many of the base images in the figures used in this report that had originally been created by MPX. Results from the recent MPX exploration work were reviewed using appropriate digital GIS software.

1.6 Mineral Resource Estimation

No Mineral Resources have been defined for the Property.

1.7 Interpretation and Conclusions

The prospect of significant gold mineralisation for the Big Hill project area is currently defined by relatively shallow, historically high grade mine workings, coincident surface geochemical anomalism and corresponding appropriate magnetic responses within a favourable geological domain and structural setting.

The exploration model for the Big Hill project is a high grade, shear hosted, orogenic gold system. This type of lode gold system is associated with continental margin accretionary orogens (oceanic-continental) typically occurring in terranes dominated by turbiditic (meta-sedimentary) rocks and are commonly associated with second- and third-order faults and shear zones resulting in moderately to steeply plunging, tabular to pipe-like orebodies.

The shear hosted gold potential of the Big Hill project area has not been adequately tested by previous exploration programs. Production records from historical mining activities show the vein system has the capacity to host significant high-grade mineralisation along with complex stranded structural architectures capable of creating large, mineralised shoots (King, 2021).

The historic mines of Big Hill and Queenslander are the primary focus of follow-up exploratory work based on their historical production history, favourable geological and structural settings and their location within the granted mining lease ML50287, which is part of EPM18255. The structural setting and mineralisation characteristics of shear-hosted gold deposits in the Big Hill Project area exhibit similar characteristics to other orogenic shear-hosted deposits and the project area holds the potential for discovery of extensions to the known deposits along with additional mineralised zones. Initial modelling including structural studies (King, 2021), geochemical and geophysical surveys (Mackey 2021) indicate potential for extensions to these deposits along with additional vein systems outside the known deposits.

MPX completed two drillholes as part of the initial phase with results confirming the extension of the mineralised systems at depth albeit with lower grades than anticipated from recorded historical production grades and surface sampling. The drilling revealed additional structural complexity and offsets not apparent at surface. However, further drilling is justified to target higher grade zones and further extensions of the vein systems.

1.8 Recommendations

The historic mines of Big Hill and Queenslander are the primary focus for follow-up exploratory work based on their historical production history, favourable geological and structural settings and their location within the granted mining lease ML50287 as part of EPM18255.

A two-phased exploration budget, to include diamond drilling, of A$6,305,000 is considered by the QP as an appropriate exploration programme.

The Phase 1 drilling program will comprise testing continuation of the mineralisation down dip and along strike from the main ore zones at the Queenslander and Big Hill deposits. This will provide detailed structural, geochemical and geophysical information which will enable the geometry and potential for significant high-grade lenses to be assessed. The geochemical signature and potential zonation information should be integrated back into the expanded soil geochemical dataset to target additional potential mineralised zones. Once Phase 1 is complete the drilling, surface geochemical sampling and geophysical data can be integrated into the Orefox AI technology to generate targets within the broader EPM. The Orefox AI system is a commercial enterprise that utilises artificial intelligence and machine learning to analyse geological datasets and generate potential targets. These targets would then be further assessed by follow-up geological mapping, geochemical sampling and geophysical surveys to rank and prioritise for drill testing.

Compilation and generation of a 3D model of the main lodes and historical workings at the Sultan & Taylor Mine (ML50286) should be undertaken along with mapping and rock chip sampling to delineate additional targets for drill testing.

Contingent on outcomes from Phase 1, Phase 2 will comprise 15,000m of drilling (diamond and RC) targeting down plunge and strike extensions of mineralisation encountered in Phase 1. It will also aim to test the highest ranked targets generated by the Orefox AI technology and geological modelling. Provisional to the success of the 3D seismic trial carried out in Phase 1 further geophysical surveying will be undertaken across the EPM along with extensions to the geochemical sampling programs to identify any additional anomalies. Metallurgical testwork is recommended to characterise the occurrence of the gold within the quartz vein systems. The work outlined in Phase 2 will enable a decision point to be reached on the resource potential within EPM18255 and whether further work is warranted.

2 Introduction

Hammonds Mining Pty Ltd ("HM"), 101 Sheridan Street, Cairns, Queensland 4870, Australia. was the original registered owner of the EPM and the two MLs, ML50287- Big Hill (35.7Ha) and ML 50286 – Sultan & Taylor (8.9Ha).

In April 2020 the Property was subject to a Joint Venture agreement between HM and Mining Projects Accelerator Pty Ltd ("MPX"). This agreement allowed MPX to earn up to a 100% share of the project upon staged investments in successive exploration programs and staged option fees to the licensee. The staged spend and payment commitments with associated changes in shareholding of HM are detailed below:

- On commencement of Phase 1A MPX will hold 50% of the shares on issue with a spend commitment of up to AU $100,000.
- On commencement of Phase 1B MPX will hold 80% of the shares on issue with a spend commitment of up to a further AU $100,000.
- On commencement of Phase 2 MPX will hold 95% of shares on issue with a funding commitment of up to AU$1.5M which includes a payment of AU$0.3M to the original holder.

The remaining 5% of shares not held by MPX can on a further payment of AU$0.7M be purchased from the original shareholder of HM with the original holder retaining a 0.75% NSR over future production from the properties.

Both Phase 1A and Phase 1B have been completed by MPX.

On the 16th of June 2021 Hammond's Mining Pty Ltd ACN 081 474 179 change its name to Big Hill Gold Mining Company Pty Ltd ACN 081 474 179, certification to this effect was issued by the Australian Securities and Investment Commission.

H&S Consultants Pty Ltd ("H&SC"), a geological consultancy based in Sydney, NSW, Australia was requested by the Big Hill Gold Mining Company Pty Ltd to generate an exploration report for the Big Hill Project located in the SE corner of Queensland, Australia in accordance with the NI43-101 rules.

In September 2021 MPX signed a sale agreement with Minfocus Exploration Corp. ("MFX") for the sale of MPX's 80% shareholding in Big Hill Gold Mining Company Pty Ltd to MFX. Under this agreement MPX will receive the following consideration in MFX:

a) 7,000,000 Consideration Shares (or 40% of the Consideration Shares) will be subject to a restriction on transfer until the date which is four months plus one day after the Completion Date;
b) 3,500,000 Consideration Shares (or 20% of the Consideration Shares) will be subject to a contractual restriction on transfer until the date which is 180 days after the Completion Date;
c) 3,500,000 Consideration Shares (or 20% of the Consideration Shares) will be subject to a contractual restriction on transfer until the date which is 270 days after the Completion Date; and
d) 3,500,000 Consideration Shares (or 20% of the Consideration Shares) will be subject to contractual restriction on transfer until the date which is one year after the Completion Date.

Under the terms of the agreement MFX will now assume the completion responsibilities of MPX detailed in the Big Hill Mining Company Pty Ltd shareholder agreement with the original holder. This original agreement allowed MPX to earn up to a 100% share of the project upon staged investments in successive exploration programs and staged option fees to the licensee.

The property comprises a single exploration licence, including two mining leases, with several historic 19th Century gold mines but has had limited modern exploration completed.

This Technical Report is prepared in accordance with the format specified in Form 43-101F1 Technical Report dated 24th June 2011. H&SC understands that this Technical Report will be published on or around 3rd November 2021. MFX is the issuer of the NI 43-101 report.

All measurement units used in this Technical Report are metric; units and abbreviations are summarised in Section 27. The spellings used are Australian English conventions.

H&SC has used the following sources of information in preparing this Technical Report:

- Reports and digital files supplied by MPX
- Reports of work done by previous explorers
- Public domain information obtained from Internet searches and other sources

Reference to the main sources of information used are provided in Section 28.1.

Simon Tear is the author of this report and is a director and consulting geologist for H&SC with over 38 years experience in mineral exploration and mineral resource estimation. He visited the Big Hill property for 1 day on 22nd March 2021, which comprised field inspection of exposures, sample sites and historic mines. A second 1-day visit was completed on the 2nd November 2021 to view the two drill collars and drillcore ensuring any site visit is current. He has also completed a virtual core review of recent diamond drilling using core photographs, geological logs and multielement assay data.

The author has verified the diagrams created by MPX by either downloading the available geoscientific data from the Queensland Government Data Portal and replicating the relevant images or opening the MPX-generated exploration data in an appropriate GIS software system and reviewed on screen the work completed.

3 Reliance on Other Experts

The Author has not relied on information provided by the issuer, concerning legal, political, environmental, or tax matters relevant to the technical report.

4 Property Description and Location

4.1 Property Location

The Big Hill Project is situated near the town of Pratten, in the Southern Downs Region, approximately 35km northwest of Warwick and 160km southwest of Brisbane, the capital of the state of Queensland, Australia (Figure 4-1).

Exploration Permit for Minerals ("EPM") 18255 is a 24 square kilometre granted tenement registered in the name of Hammonds Mining Pty Ltd covering the historic Talgai goldfield. Contained within the EPM are two current granted mine leases, ML50287- Big Hill (35.7Ha) and ML 50286 – Sultan & Taylor (8.9Ha).

EPM 18255 is centred on GDA20 151.75° Longitude, -28.08° Latitude.

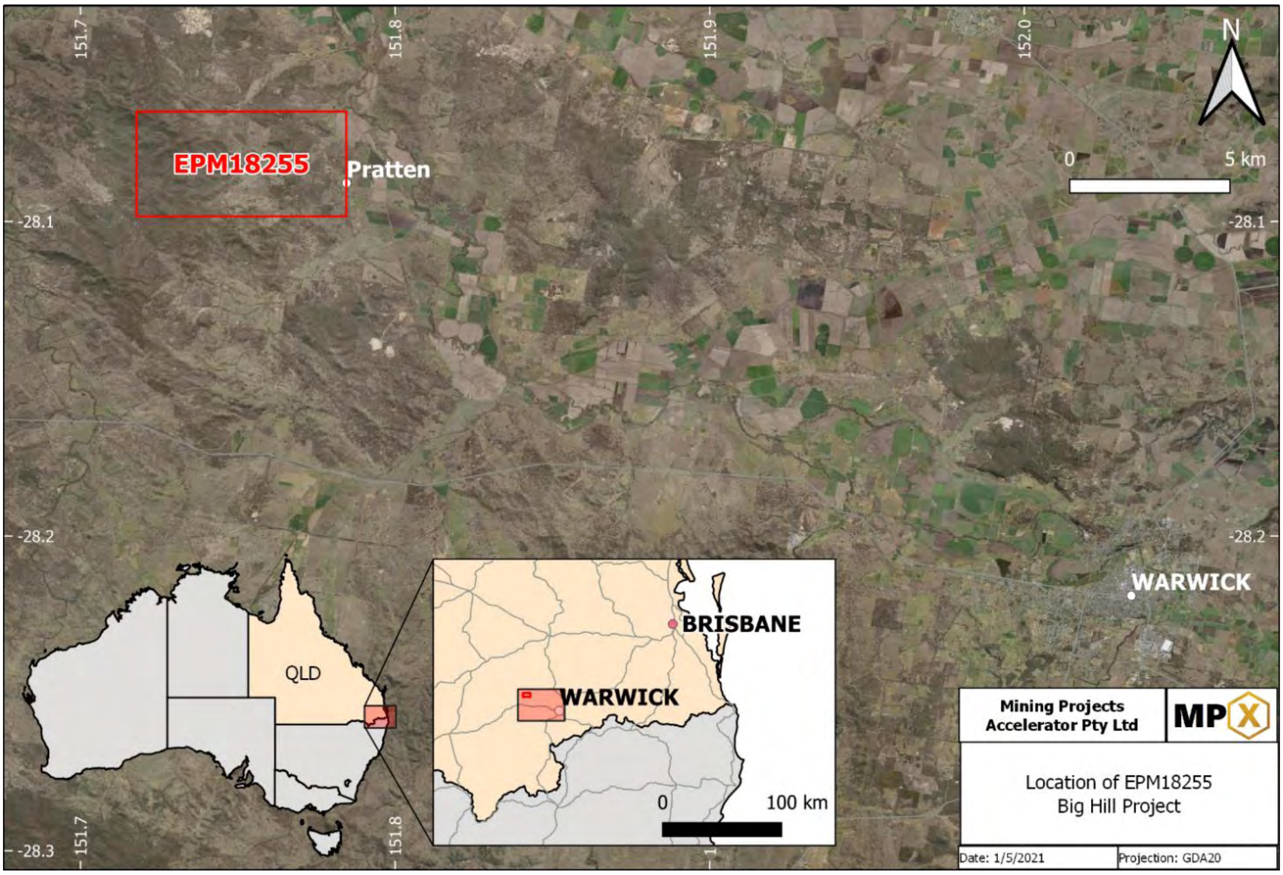

Figure 4-1: EPM 18255 Location Map

(supplied by MPX)

4.2 Tenure

The legislative framework for exploration development and mining tenure is administered by the Queensland State through the Mineral Resources Act, 1989. EPM 18255 was originally granted to HM on 24th August 2010. An application for renewal of EPM 18255 was lodged in May 2021. This was granted on the 24th August 2021 by the Queensland Government for a period of 5 years scheduled to expire on 23rd August 2026 and is under the authorised holder name of Big Hill Gold Mining Company Pty Ltd. Prescribed minerals approved to explore for under the permit are all minerals other than coal.

None of the current tenement is subject to any native title claim.

The EPM comprises eight sub-blocks in a single, contiguous parcel covering 24km^2 of land (Figure 4-2) The Big Hill Gold Mining Company Pty Ltd also holds two granted mining leases within EPM18255:

- ML50287- Big Hill (35.7Ha)
- ML 50286 – Sultan & Taylor (8.9Ha).

An unrelated third party holds granted mining lease ML6009 which is also located within EPM18255 (blue circle in Figure 4-2). As per Section 132 of the Mineral Resources Act 1989, the area within ML6009 is excluded from EPM18255, hence exploration activities are excluded from this area.

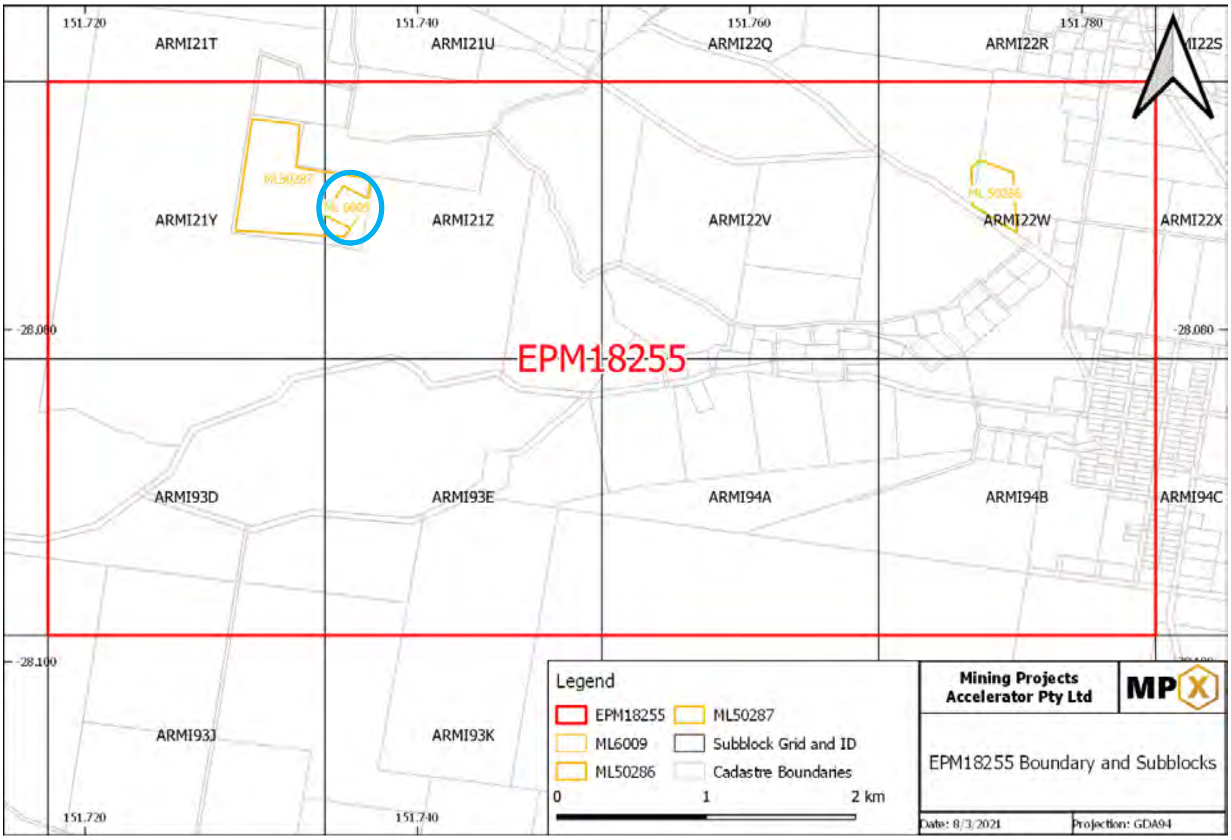

Figure 4-2: EPM 18255 Administrative Boundaries and Subblocks

(source GSQ Data Portal)

The area consists of undulating hills of modest relief covered with medium to dense scrubland rising above a series of alluvial flats. The land tenure is comprised partly of Talgai State Forest in the west of the EPM, state land in the area of ML50287 and the remainder of the EPM comprises freehold farming properties used predominantly for livestock grazing.

4.3 Property Agreements and Encumbrances

The Property was subject to an agreement between HM and MPX. This agreement allowed MPX to earn up to a 100% share of the project upon staged investments in successive exploration programs and staged option fees to the licensee. The staged spend and payment commitments with associated changes in shareholding of HM are detailed below:

- On commencement of Phase 1A MPX will hold 50% of the shares on issue with a spend commitment of up to AU $100,000.
- On commencement of Phase 1B MPX will hold 80% of the shares on issue with a spend commitment of up to a further AU $100,000.
- On commencement of Phase 2 MPX will hold 95% of shares on issue with a funding commitment of up to AU$1.5M which includes a payment of AU$0.3M to the original holder.

The remaining 5% of shares not held by MPX can on a further payment of AU$0.7M be purchased from the original shareholder of HM with the original holder retaining a 0.75% NSR over future production from the properties.

Both Phase 1A and Phase 1B have been completed by MPX.

On the 16th June 2021 Hammond's Mining Pty Ltd ACN 081 474 179 change its name to Big Hill Gold Mining Company Pty Ltd ACN 081 474 179, certification to this effect was issued by the Australian Securities and Investment Commission.

H&S Consultants Pty Ltd ("H&SC"), a geological consultancy based in Sydney, NSW, Australia was requested by the Big Hill Gold Mining Company Pty Ltd to generate an exploration report for the Big Hill Project located in the SE corner of Queensland, Australia in accordance with the NI43-101 rules.

In September 2021 MPX signed a sale agreement with Minfocus Exploration Corp. ("MFX") for the sale of MPX's 80% shareholding in Big Hill Gold Mining Company Pty Ltd to MFX. Under this agreement MPX will receive the following consideration in MFX:

e) 7,000,000 Consideration Shares (or 40% of the Consideration Shares) will be subject to a restriction on transfer until the date which is four months plus one day after the Completion Date;
f) 3,500,000 Consideration Shares (or 20% of the Consideration Shares) will be subject to a contractual restriction on transfer until the date which is 180 days after the Completion Date;
g) 3,500,000 Consideration Shares (or 20% of the Consideration Shares) will be subject to a contractual restriction on transfer until the date which is 270 days after the Completion Date; and
h) 3,500,000 Consideration Shares (or 20% of the Consideration Shares) will be subject to contractual restriction on transfer until the date which is one year after the Completion Date.

Under the terms of the agreement MFX will now assume the completion responsibilities of MPX detailed in the Big Hill Mining Company Pty Ltd shareholder agreement with the original holder. This original agreement allowed MPX to earn up to a 100% share of the project upon staged investments in successive exploration programs and staged option fees to the licensee.

The 2 eastern subblocks of EPM18255 (ARMI22W and ARMI94B) lie within a designated restricted area (RA121). The restriction does not affect exploration activities but requires referral of any future mining tenement applications to the nominated entity (Table 4-1).

RA no.	Description	Restriction / Referral Entry	Date Gazetted
RA121	The land in the following blocks and sub-blocks on the stated block identification map is included in the restricted area — Armidale block identification map Block Sub-block 21 e, k 22 a, b, f to h, j, l to o, r to t, w to z 94 b to e, g, h, j, k, o, p, t, u, y, z 95 a, f, l, q to z 166 d, e 167 a to c	Restricted area RA121 associated with Condamine River Dam site This RA for the Condamine River dam site (Talgai) has a nominated referral entity. The nominated referral entity for an application for a mining tenement other than a prospecting permit relating to the restricted area is the Regional Coordinator (Planning and Environment) South West Region of the department in which the Water Act 2000 is administered.	27/7/2012

Table 4-1: Details of Restricted Area RA121

4.4 Royalties & Other Payments

The royalty rate payable under the Mineral Resources Regulation 2013 is currently 5% of the value of gold, depending on average metal prices. The rate for each return period is published in the Office of State Revenue's Quarterly and Annual Metal Prices and Variable Rates.

Annual rent payable to the Queensland Government for EPM 18255 is $1,319.20 and for ML50286 & ML50287 is $2,868.05.

The expenditure commitment by the holder of the EPM is A$250,000 over five years.

A compensation agreement with the landowner of the property on which ML50286 – Sultan and Taylor Mines are located was completed on 11th May 2015 for a period of 20 years or until the ML is relinquished. The agreement allows for mining activities on the mining lease for an annual payment of $500.

4.5 Permitting Considerations

The granting of an EPM and MLs is subject to the issuance of an Environmental Authority, which controls any exploration or mining activities including plan of operations, environmental management, waste water disposal etc.

4.6 Environmental Liabilities

There are workings from historical mines and other prospecting disturbances throughout EPM18255. The Department of Environment and Heritage Protection have issued an Environmental Authority (EA) to operate within EPM18255 (Table 4-2). There are no features within EPM18255 listed on the Queensland heritage register.

Permit Reference	Permit Type	Permit Holder(s)	Effective Date	Status	Industry	Activities	Locations
EPSX00470713	Resource Activity	Big Hill Gold Mining Company Pty, Ltd.;	9/09/2009	Granted	Minerals	Non-Scheduled, Mining Activity, Exploration Permit Mineral - EPM;	EPM18255;
EPSL02082214	Resource Activity	Big Hill Gold Mining Company Pty, Ltd.;	24/03/2021	Granted	Minerals	Non-Scheduled, Mining Activity, Exploration Permit Mineral - EPM; Non-Scheduled, Mining Activity, Mining Lease - ML;	ML50287 PRATTEN 4370; ML50286 PRATTEN 4370;

Table 4-2: Environmental Authorities for EPM18255, ML50287 and ML50286

4.7 Indigenous Agreements and Native Title

The Native Title Category awarded to EPM18255 by the Queensland government is "All land subject to Native Title (<10%) is excluded from the permit area". EPMs do not require a native title process if the land subject to any native title constitutes less than 10% of the tenure area. In these cases, the application can proceed without a native title process. It is important to note that none of the current tenement is subject to any native title claim.

4.8 Significant Factors to Mining Operations

Activities on the Big Hill EPM are still at the early exploration stage.

The main risk to undertaking mining operations on a mining lease and the exploration permits in Queensland is failure to comply with their conditions and requirements. H&SC sees no reason for non-compliance to be a case.

No indigenous heritage issues have been identified by any stakeholders.

Relations with local landowners are managed at an operational level as appropriate.

No planning or applications have been made with regards to mining operations.

5 Accessibility, Climate, Local Resources, Infrastructure and Physiography

5.1 Accessibility

The area can be accessed via the Cunningham Highway, west of Warwick, followed by the Leyburn – Cunningham Rd which bisects the eastern edge of the EPM at the town of Pratten and provides year-round access to the prospect area. From the township of Pratten there are numerous minor roads and forestry tracks which provide access through the project area (Figure 5-1).

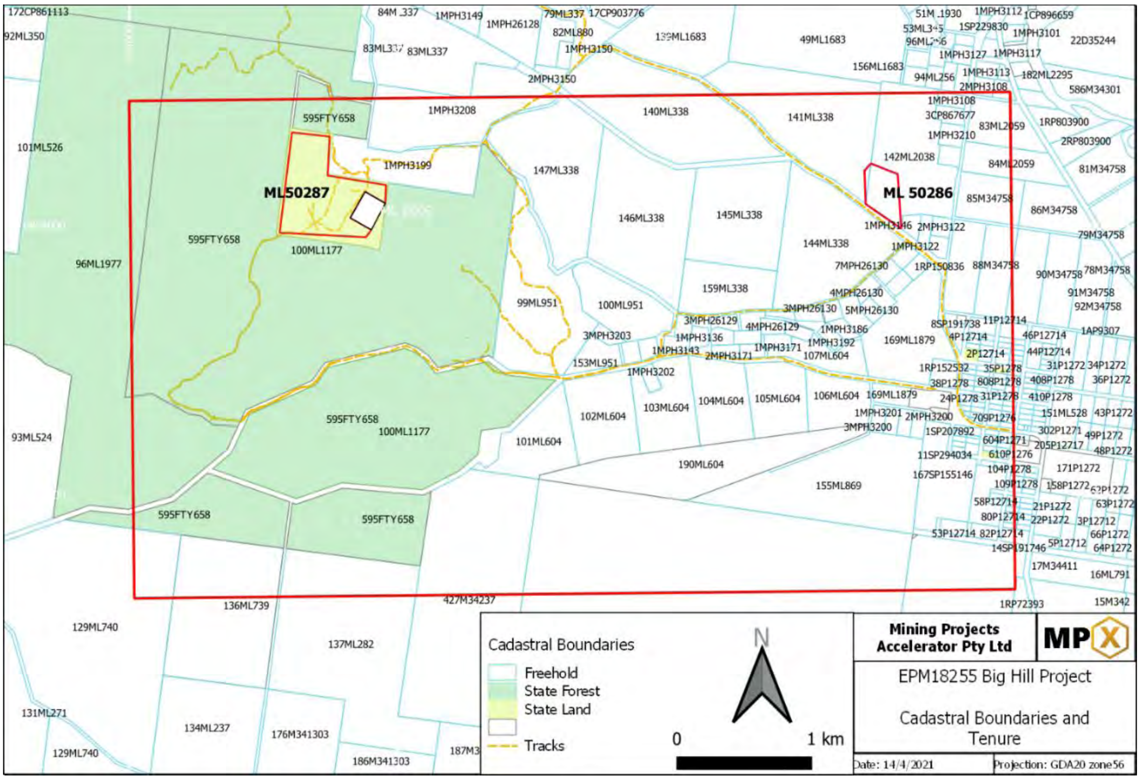

Figure 5-1: Property Access, Cadastral Boundaries and Tenure

(source GSQ Data Portal)

An entry notification is in place for the period from 11/12/2020 to 31/12/2021 with the landholder of lots 1/MPH3208 and 1/MPH3199 permitting access to ML50287. An authority under the Forestry Act (No P-AFA-100046998) had been granted to HM for the term 10/12/2020 to 23/08/2021 for access to State Forest (Lot 595/FTY658) within EPM18255 and is in the process of being renewed.

5.2 Climate

EPM 18255 is located in the Southern Darling Downs west of the coastal range. Vegetation comprises Eucalypt woodlands to open forests with average annual rainfall at Pratten of 670mm per year with higher monthly rainfall totals in the summer months from November to February (Table 5-1). Temperatures range from an average monthly low of 3°C in June to an average monthly maximum of 30.5 in January (Table 5-2).

Rainfall	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Mean (mm)	84.7	72.4	63.9	35.4	38.7	37.1	40.2	31.6	38.0	63.2	68.5	89.2	669.8

Table 5-1: Summary monthly rainfall values for Pratten (Bureau of Meteorology)

Temperature	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
Mean maximum temperature (°C)	30.5	29.7	27.8	25	21.3	18.5	18.2	20.1	23.7	26.1	28.3	29.6	24.9
Mean minimum temperature (°C)	17.2	17.1	15.3	11.4	6.9	5	3	3.3	7.1	10.6	13.7	15.9	10.5

Table 5-2: Summary monthly temperature values for Warwick (Bureau of Meteorology)

5.3 Physiography

The area comprises undulating hills of modest relief which rise above a series of alluvial flats. Elevation ranges from a low of 420m in the north-eastern corner of the project area to 655m at the top of Big Hill (Figure 5-2).

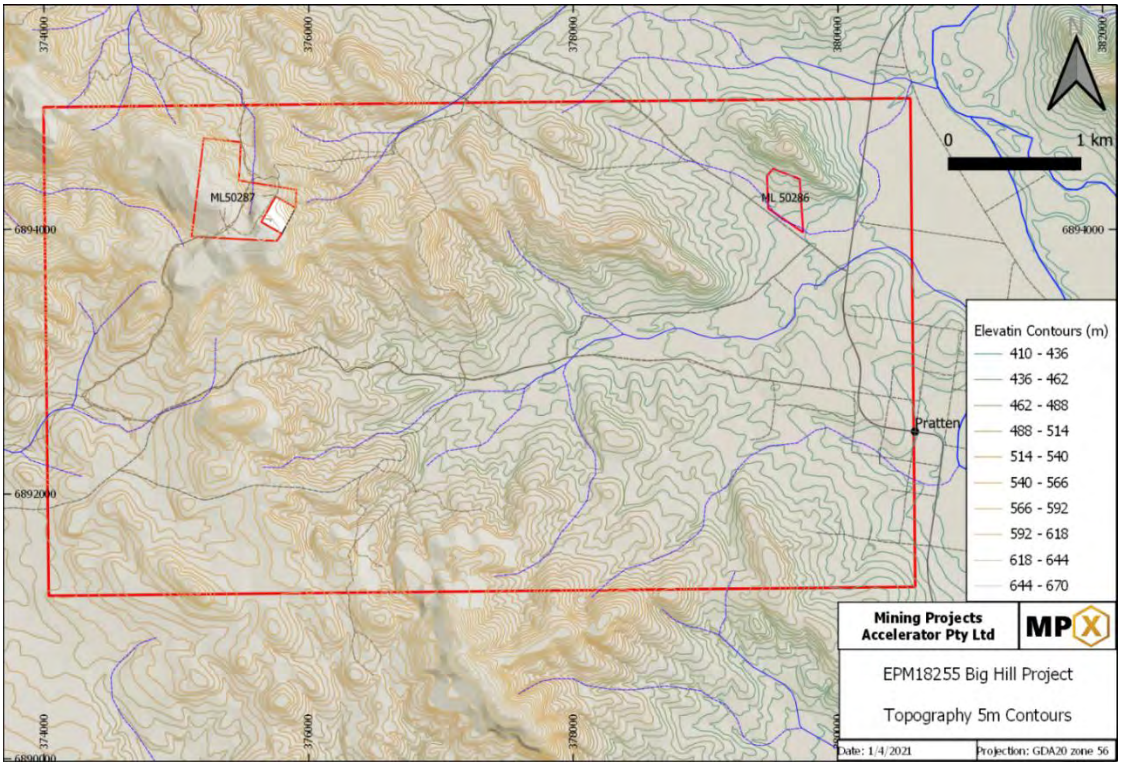

Figure 5-2: Topography of the Big Hill Project area
(source GSQ Data Portal)

The area is covered with medium to dense scrubland and is used predominantly for cattle grazing and forestry (Figure 5-3).

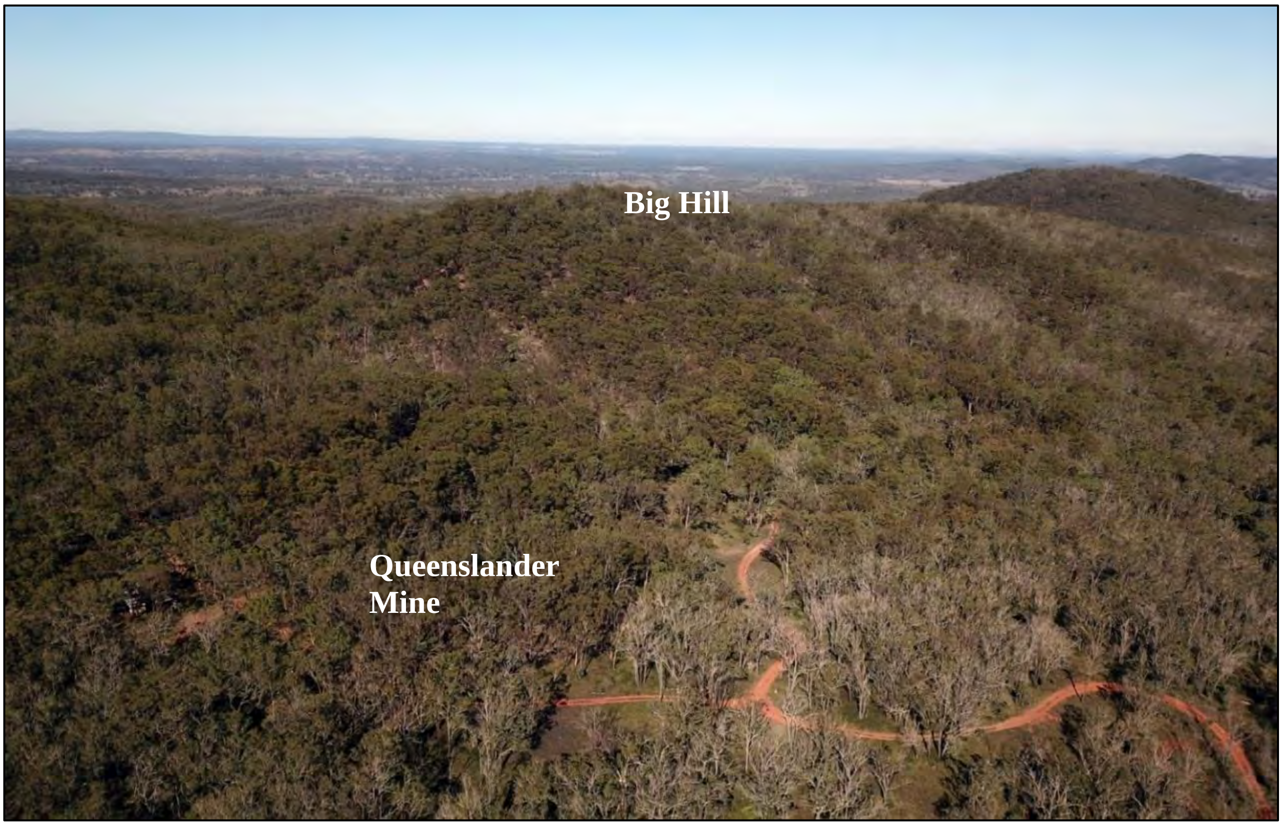

Figure 5-3: Overview of the Big Hill prospect area looking southwest

5.4 Local Resources

Rental and hire services, accommodation, fuel and overnight express delivery can be obtained at regional centres. An abundant skilled and unskilled workforce exists in the general area. There is 4G mobile coverage throughout most of the permit area and surrounds. Exploration drilling units are readily available in the region with analytical services requiring samples to be dispatched to Brisbane.

5.5 Infrastructure

General infrastructure in the surrounding area of the permit is considered excellent. The closest town to EPM18255 is Pratten (population ~200) situated on the eastern edge of the permit area. From there it is 35km to the nearest regional centre of Warwick (population ~15,000), the administrative centre of the Southern Downs Region local government area. From Warwick it is 73km north to Toowoomba, another regional service centre. Warwick is 130km southwest of Brisbane, the capital of Queensland and 140km west of the Gold Coast. Toowoomba’s Wellcamp Airport has flights servicing Melbourne, Townsville, Cairns and Western Qld while Brisbane and Gold Coast airports service most commercial routes.

6 History

Gold was first discovered in the Warwick area in 1864 (Ball 1903; Waring 1981). An Aboriginal stockman found nuggets in a dry creek bed just below the site of the present-day Queenslander mine workings. In the rush that followed the Queenslander Reef was quickly found, and work commenced on the first lode gold mine in the colony of Queensland.

The small alluvial field which led to the initial discovery was soon worked out and mining activity became concentrated on the rich quartz reefs of the Talgai Goldfield such as Queenslander, Big Hill and Monte Cristo Reefs. Encouraged by these successes, further prospecting led to the development of the Sultan and Taylor, Australian and St Patrick mines.

Prospecting in the district continued in earnest until the end of the 19th Century, by which time nearly all the 60+ shows in the broader Warwick-Texas district had been discovered. There were additional discoveries in the adjacent goldfields of Canal Creek, Thanes Creek, Leyburn, Palgrave, Pikedale, Lucky Valley and MacDonald Goldfields (Figure 6-1) (Donchak et al 2007). From 1905 the miners moved onto new gold discoveries at Gympie, 170km north of Brisbane and activity within the Warwick-Texas district goldfields decreased. In 1930, government assistance became available for mining operations in the Warwick-Texas district in the hope of providing worthwhile employment during the depression, however operations ceased by 1941. Intermittent mining continued at a series of small claims with many of the larger mines, which were under mining leases, having no development or production of any significance taking place.

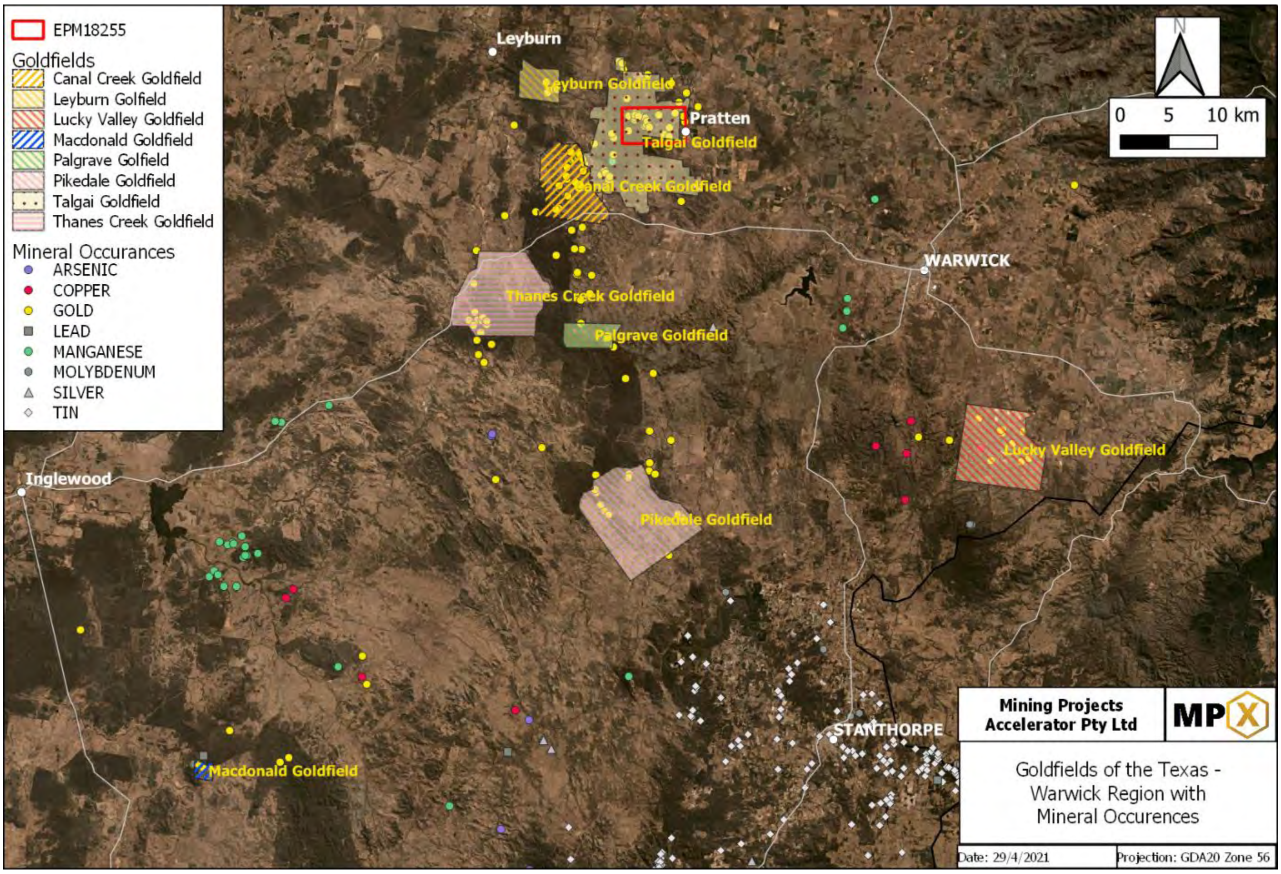

Figure 6-1: Goldfields and mineral occurrences in the Warwick – Texas district
(source GSQ Data Portal)

6.1 Sources of Historical Exploration Data

The information in this report is based on annual technical reports submitted by the relevant tenement holders and reports published by the Geological Survey of Queensland ("GSQ").

A listing of previous owners of EPMs overlapping EPM18255 since 1980 is provided in Table 6-1

Permit Number	Permit Type	Lodge Date	Grant Date	Expiry Date	Holder Name	Sub-blocks	Comment
EPM 2542	Exploration Permit Minerals other than Coal	21-Apr-80	9-Sep-80	30-Jul-81	THEISS & CSR		Mapping, stream sediment and rock chip sampling
EPM 3585	Exploration Permit Minerals other than Coal	27-Jan-83	5-Oct-83	14-May-85	AUSTAMAX		BLEG, rock chip sampling
EPM 4199	Exploration Permit Minerals other than Coal	25-Oct-85	3-Feb-86	2-Feb-90	SARACEN MINERALS NL	100	Stream sediment sampling, 9 drill holes in surrounding prospects
EPM 4309	Exploration Permit Minerals other than Coal	10-Feb-86	16-Jun-86	15-Jun-90	SARACEN MINERALS NL	85	Drilling in Leyburn MLs
EPM 5908	Exploration Permit Minerals other than Coal	28-Jul-88	1-Jun-89	31-May-94	SMITH, Donald	7	Alluvial gold testing

EPM 7587	Exploration Permit Minerals other than Coal	19-Jun-90	6-Mar-91	5-Mar-96	AYLWARD, Kenneth James	19	Alluvial gold testing
EPM 13609	Exploration Permit Minerals other than Coal	30-Nov-01	13-Mar-02	24-May-05	STEVENSON, Gregory John	4	No work done
EPM 14478	Exploration Permit Minerals other than Coal	6-Jan-04	23-Aug-04	28-Feb-06	ORESOME AUSTRALIA PTY. LTD. (Metallica)	118	Data review, rock chip and stream sediment sampling. Drill progam in surrounding prospect outside EPM18255
EPM 15596	Exploration Permit Minerals other than Coal	2-May-06	13-Aug-07	10-Sep-08	KABIRI RESOURCES PTY LTD	96	No work done

Table 6-1: Summary of historical exploration activities overlapping EPM18255

6.2 Previous Exploration

Parts of EPM18255 have been covered by exploration permits almost continuously since 1980 as part of gold exploration programs within the broader Texas–Warwick district. The work programs involved varying amounts of mapping, stream sediment, soil and rock chip sampling. Drilling was completed as part of some of these exploration programs, however none of the drilling completed was located within EPM18255. (QDEX reports refer to the company report available in digital format from the GSQ Data Portal).

6.2.1 Theiss and CSR (A to P 2542) 1980-1982

Theiss Bros was granted an Area to Prospect (A to P 2542) in July 1980 for a period of 2 years to explore primarily for large tonnage, low grade gold mineralisation of the Carlin-type. Theiss Bros carried out air photo interpretation, geological mapping and geochemical orientation surveys comprising 59 rock chip, 2 float, 45 soil and 23 stream sediment samples. CSR took over responsibility for exploration in April 1981 and continued the exploration program with further geological mapping, rock chip sampling and stream sediment sampling. A secondary exploration target comprising placer gold deposits developed in the basal conglomerate of the Jurassic Marburg Sandstone unit was also investigated. Results of the work program did not support the potential for either Carlin-type mineralisation to be developed in the Texas Beds within the A to P area or the development of economic placer mineralisation at the base of the Marburg Sandstone.
(QDEX reports: CR008620, CR009872).

6.2.2 Austamax (A to P 3585) 1983-1985

In September 1983 Gulf Shale was granted A to P 3585 in the Warwick area. They entered into a Joint Venture with Golden Shamrock Mines and Austamax Pty Ltd. The project was managed by Austamax. The JV was targeting finely disseminated gold associated with chert spilites. The work program comprised the collection of 347, 5Kg BLEG samples and corresponding - 80# steam sediment samples which were assayed for Cu, Pb, Zn and As. Austamax delineated several anomalous catchments, some of which were not obviously related to known lode gold occurrences. These anomalies were followed up but with disappointing results. A total of 42 rock chip samples weighing ~2kg were collected with a best result of 2.4 ppm from a narrow chert horizon. No further work was conducted on the A to P and the ground was relinquished.
(QDEX Reports: CR013782, CR013781, CR014752)

6.2.3 Saracen (A to P 4199, A to P 4309) 1986-1990

Saracen took several -80# stream sediment samples and pan concentrate samples within the A to P. From these results they targeted 4 abandoned workings for follow up drilling. A total of 9 holes were drilled for 374m. The holes were drilled at the Guiding Star (2 holes), Anzac (2 holes), Mountain Maid (3 holes) and Madam Ross (2 holes) mines. The best results were from the Guiding Star mine which returned results of 3m @ 1.51g/t Au in GS1 from 34m, and 1m @ 12.4 g/t Au in GS2 from 30m. Saracen also drilled two prospects within mining leases ML 92 and ML 94. The leases were held by third parties and an agreement was made with Saracen to drill test them. The prospects were in the Leyburn field and were the Lady Caroline and Depression mines. No significant gold mineralisation was intersected at either prospect. All drillholes completed by Saracen were outside the current extent of EPM18255 and Saracen relinquished the ground in 1990.
(QDEX Reports: CR016557, CR016558, CR016825, CR018505, CR017534, CR017637, CR018269, CR019961, CR021028, CR020921)

6.2.4 K. Aylward (EPM7587) & D. Smith (EPM5908) 1989-1996

Limited work was undertaken but included testing for alluvial gold to source feed for a nearby plant. 5,800 cubic meters of alluvium from gullies draining the south and east of Big Hill was tested for an average return of 0.18 g/m^3.
(QDEX Reports: CR022578, CR024047, CR025623, CR023630, CR024779, CR025618, CR026580)

6.2.5 G. Stevenson (EPM13609) 2002-2005

Work was planned to target lode gold mineralisation at Big Hill, however no work was completed due to the designation of a historic reserve and tenure delays. The reserve designation was cancelled but delays to reinstatement of the EPM resulted in the tenement being relinquished.
(QDEX Reports: CR034183, CR037247, CR038871)

6.2.6 Metallica Minerals (EPM 14478) 2004-2005

Metallica targeted bulk tonnage, low grade gold mineralisation associated with veins, stockwork and altered wallrock. There are no reports of any work having been completed.

6.2.7 Kabiri Resources (EPM15596) 2007-2008

Kabari targeted lode gold mineralisation at Big Hill, however no work was completed due to funding and lack of finding a JV partner.
(QDEX Reports: cr058553)

6.3 Production History

The total amount of gold produced from the Talgai, Thanes Creek and Leyburn Goldfields is estimated to be 25Koz. Early production figures (pre-1889) are incomplete as gold obtained from the rich early workings was often traded and not recorded. Estimates for this time are taken from a letter from the mine manager of Big Hill that lists the known crushings (pre-1885) at the Malakoff Battery from the Big Hill area. The total recorded gold production prior to 1887 is 8,299ozs. From 1889 until 1989 the gold produced from the three goldfields was recorded in the Annual Warden's Reports to the Queensland Department of Mines (Warwick) and totalled 11,333 ozs.

EPM18255 lies within the Talgai gold field. Table 6-2 is a summary of production from the more significant historical workings within EPM18255 (Waring 1981).

Mine	East	North	Tonnes	Prod oz Au	Grade Au g/t	Comments
Golden Gate	375707	6894051	57	105	30	Total estimated historical production
Welcome Stranger	375379	6893906	56	55	30	Total estimated historical production
Big Hill	375473	6894164	7,500	7,500	31	Total estimated historical production
Monte Cristo	375524	6893921	350	1,500	130	Total estimated historical production
Queenslander	375659	6894264	2,540	4,121	50	Total estimated historical production
Sultan & Taylor	379533	6894358	119	75	20	Total estimated historical production
St Patrick	378847	6891999	291	197	21	Total estimated historical production
Australian	376491	6893711	105	171	50	Total estimated historical production
Total			11,018	13,724	39	

Table 6-2: Summary of historical production of reef mining within EPM18255

7 Geological Setting and Mineralisation

7.1 Regional Geology

EPM18255 is located in the Palaeozoic Texas Block of the Woolomin Province in the southern part of the New England Orogen, a north-trending fold belt running along much of the eastern margin of the Australian craton (Figure 7-1). The New England Orogen is the eastern component of the over-arching Tasman Orogeny which existed on the Palaeozoic palaeo-Pacific active margin of Gondwana.

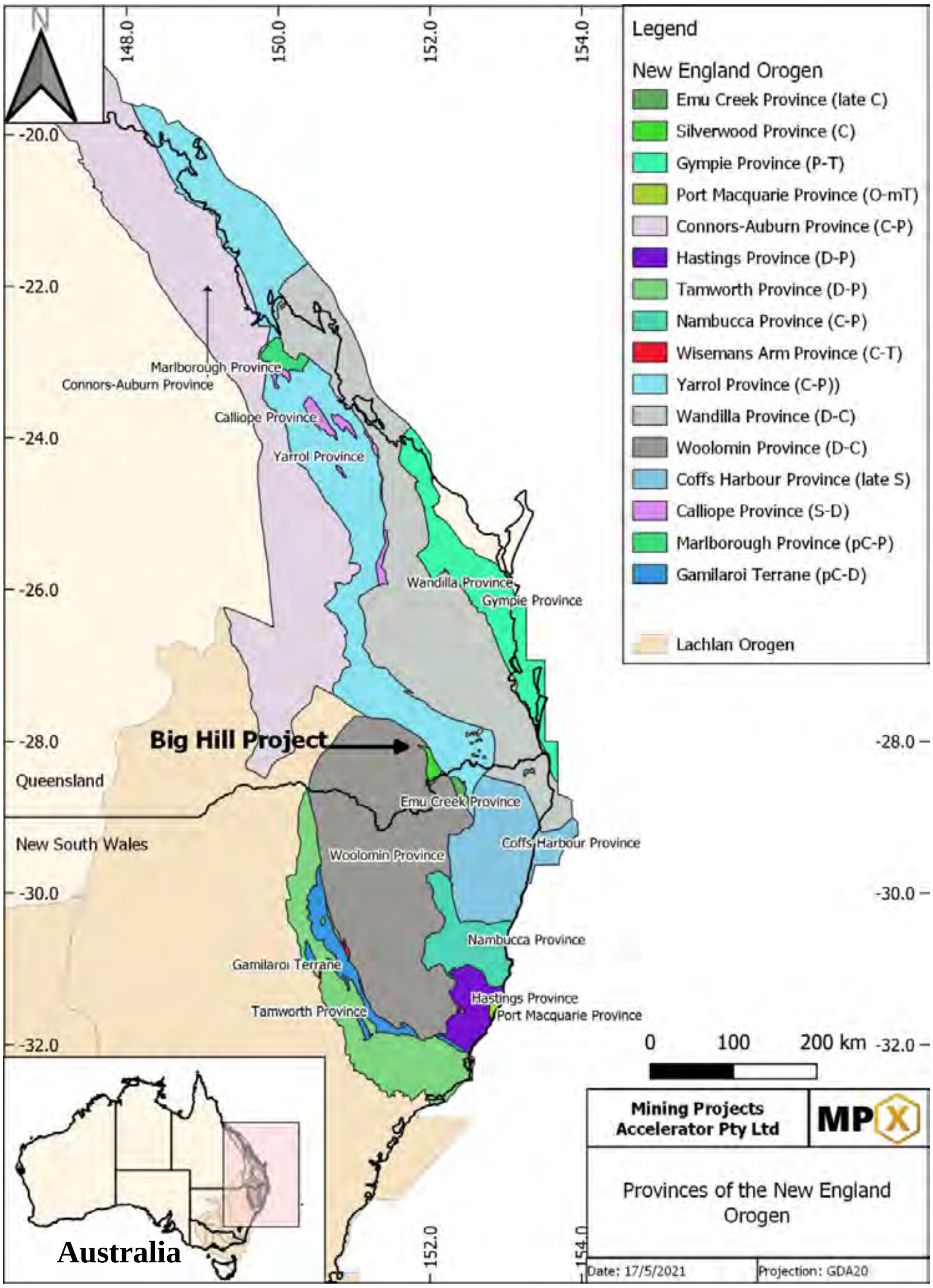

Figure 7-1: Provinces of the New England Orogen

(source Geoscience Australia Digital Data Website)

The southern New England Orogen is characterised by complex subduction terranes marked by orogenic curvature that are collectively termed the New England oroclines and include the Z-shaped coupled western Texas and eastern Coffs Harbour oroclines (Figure 7-2) (Fergusson, 2019). The exposed parts of the orogen within the broader region of the EPM encompass the Woolomin and Silverwood Provinces. These are intruded by extensive areas of Early Permian to Triassic plutonic rocks belonging to the New England Batholith. The Palaeozoic and plutonic rocks are unconformably overlain by Mesozoic continental sediments of the Clarence-Moreton Basin (Figure 7-2).

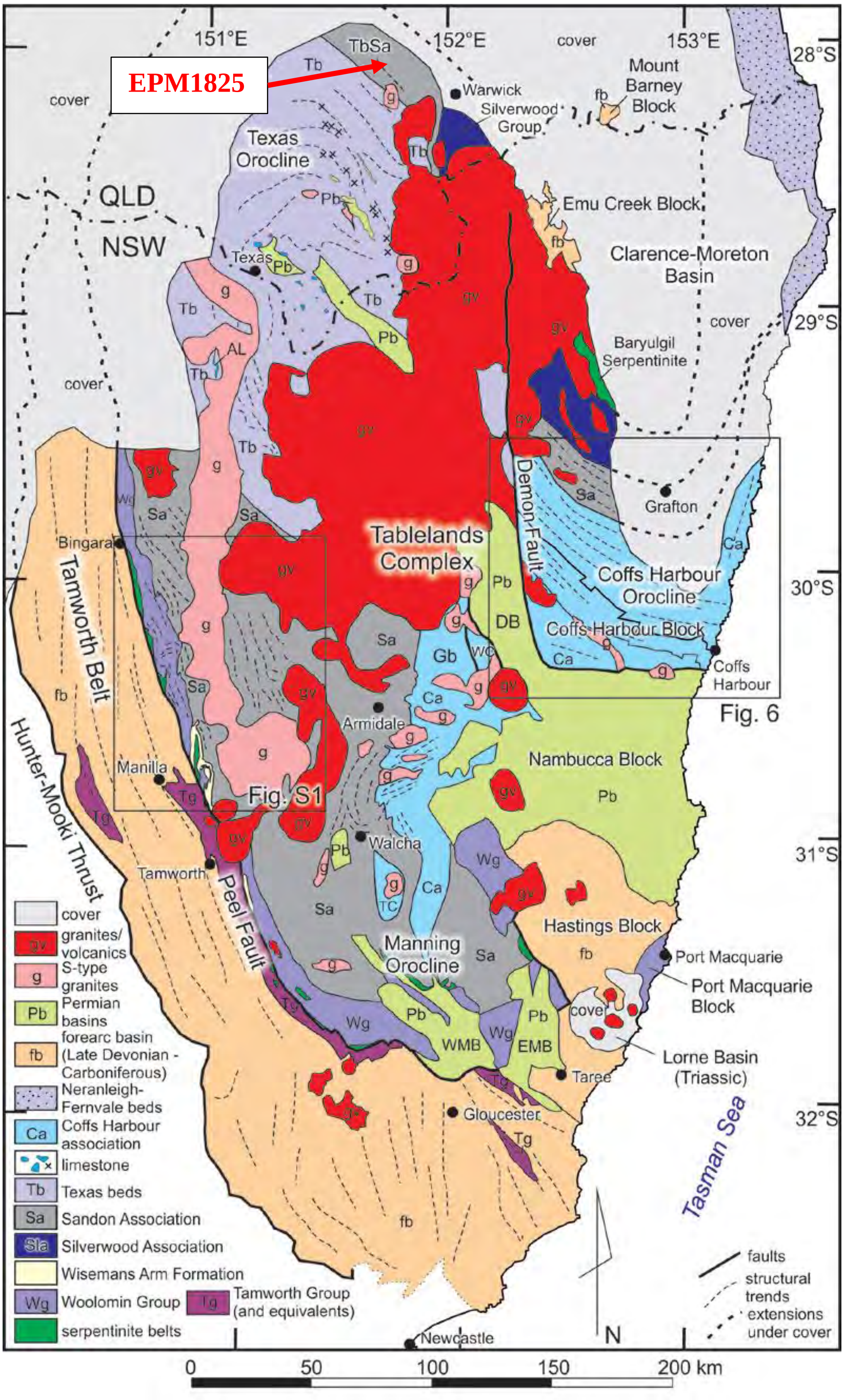

Figure 7-2: Southern New England Orogen : main accretionary units & structural trends

(source Fergusson 2019)

The Woolomin-Texas and Silverwood Provinces consist of variably deformed marine sediments and volcanics ranging in age from Cambrian to early Permian. The dominant rocktypes are greywacke and argillite together with less abundant chert, minor mafic volcanics and scattered limestone bodies. These rocks formed in various marine settings east of the Australian craton but were ultimately accreted to the continental margin during Devonian-Carboniferous convergence.

The dominant unit within the Texas Orocline is the Texas beds, which consist of a succession of turbidites with lithic sandstones and mudstones, along with minor chert and altered mafic volcanic rocks. A sub-unit northeast of the northwest trending Greymare Fault was recognised by Donchak et al (2007) to have a distinctive magnetic and radiometric pattern compared to the remainder of the Texas Beds and this sub unit (Ctx/m) was termed the Texas Beds – Sandon Association (Figure 7-2 and Figure 7-3). EPM18255 is located within this sub-unit northeast of the Greymare Fault which is characterised by relatively continuous bed-parallel, linear aeromagnetic responses, contrasting with more subdued or sporadically high magnetic responses shown by the rest of the Texas Beds. The sequence comprises thin to thick-bedded turbidites, including massive fine to medium-grained arenite, massive to thin-bedded, cream to bluish-grey chert with phyllitic mudstone interlayers, and meta-basalt lava and some tuff material. The linear magnetic character may reflect the presence of numerous thin bands of mafic lava and/or poorly exposed igneous sills, as well as magnetite alteration of chert/jasper beds (Donchak et al 2007).

When subduction ceased in the Late Carboniferous the accretionary wedge rocks of the Texas Block were folded and formed the western half of the double orocline (Figure 7-2). Sedimentation and calc-alkaline volcanism resumed in the Early Permian and volcanic and volcaniclastic rocks of the Silver Spur Sub-province were deposited in fault-bounded, extensional basins superimposed on the deformed accretionary wedge rocks. Permian and Triassic calc-alkaline volcanics and granitoids of the New England Batholith post-date the deformed assemblages. The Greymare Granodiorite is the closest intrusive body to the Big Hill project, located approximately 10km to the south of EPM18255. The overlying Marburg Subgroup of the Clarence-Moreton Basin fluvial sediments were deposited in the Jurassic to the Early Cretaceous. This unit comprises poor to moderately sorted sandstone and conglomerates which unconformably overlies the Texas Beds.

Metamorphism of the Texas Beds in the project area is typically low-grade regional metamorphism (Prehnite-Pumpellyite to Lower Greenschist facies) with some contact metamorphism (Biotite Hornfels facies) locally developed adjacent to intrusives ~10km to the south (Waring, 1981).

The Woolomin-Texas Block accretionary complex, occurs between the Peel-Manning Fault and the steep west to southwest dipping Demon Fault in the northeast, and the complex network of faults of the Hastings and Nambucca blocks in the east. East of the Demon Fault is the Coffs Harbour Block and Clarence-Moreton Basin (Figure 7-2).

Mineral deposit types in the region include mesothermal and epithermal vein gold and stratabound manganese accumulations in the Texas Beds and Silver Spur Beds along with tin, tungsten, molybdenum, arsenic and base metal deposits related to emplacement of the Ruby Creek Granite (Figure 7-3). Within the Texas Orocline the Permian Silver Spur Beds are host to intrusion-related epithermal gold deposits such as Waroo, Twin Hills and Mt Carrington whereas the gold occurrences in the Texas Beds comprises mesothermal orogenic gold mineralisation.

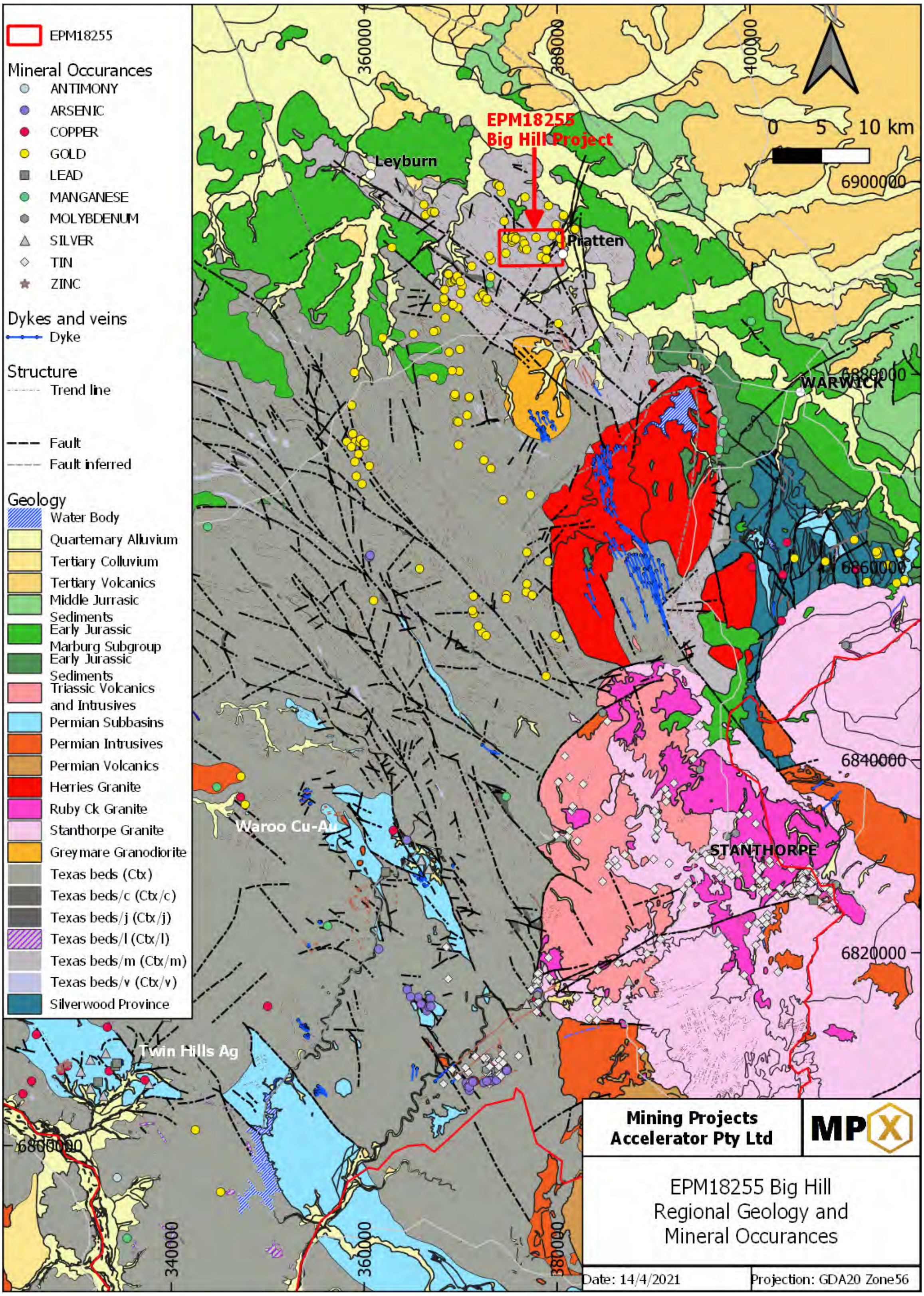

Figure 7-3: Regional Geology from Queensland 100K Geology series

(source GSQ Data Portal)

7.2 Local Geology

The subunit Ctx/m of the Texas Beds is the dominant unit within EPM18255 and comprises thin to thick-bedded turbidites, including massive fine to medium-grained greywacke, massive to thin-bedded cream to bluish-grey chert with phyllitic mudstone interlayers along with mafic volcanics and tuffs (Figure 7-4) (Donchak et al 2007).

Within the Big Hill prospect area, the greywackes (Ctx/m Figure 7-5) are poorly sorted with average 1mm maximum grain size and range from more argillic units to massive arenites. Primary bedding structures such as graded bedding and cross bedding are present in some of the finer interbedded argillic units. The massive arenite units typically don't display bedding and cleavage was developed only in some of the finer phyllitic units. Petrological studies by Waring (1981) showed the arenites were relatively homogeneous and comprised primarily of subrounded to subangular quartz grains, feldspathic volcanic debris and subrounded grains of chert.

The chert units (Ctx/c Figure 7-5) typically form prominent outcrops in the project area. Bedding thickness of the chert units is typically 2cm to 4cm interbedded with thin shale beds. Petrological studies by Waring (1981) show they consist of microcrystalline quartz with common ovoid radiolarian remains now represented by recrystallized megaquartz bodies with some very minor clay and mica dispersed through the quartz. Locally some nodular cherts units were mapped adjacent to the mafic volcanic units and comprised siliceous hematitic shale surrounding elongate chert nodules.

The mafic volcanic units (Ctx/v Figure 7-5) are not prominent in outcrop compared to the more extensive greywacke and more resistive chert units. They are present as structureless volcanic flows and/or pillowed flows with petrological descriptions by Waring (1981) showing they comprise porphyritic relict plagioclase grains set in an altered trachytic groundmass, which now consists of carbonate, chlorite, epidote and minor primary magnetite and secondary quartz.

The Texas Beds have been subjected to folding and faulting during the late Carboniferous or early Permian resulting in a predominantly steeply dipping structural orientation with a northwest to southeast strike. Within the Big Hill prospect area Waring (1981) mapped a north west trending antiform structure with the fold axis situated between the Queenslander and Big Hill mine workings (Figure 7-5). Fold plunges indicate the potential for a dome structure with steeply plunging folds to the east and west. Detailed surface structural data in the Big Hill prospect area is limited due to the surface disturbance from historical workings and it is anticipated that proposed first phase of drilling will generate orientated core that will provide detailed structural data to incorporate into an updated geological model.

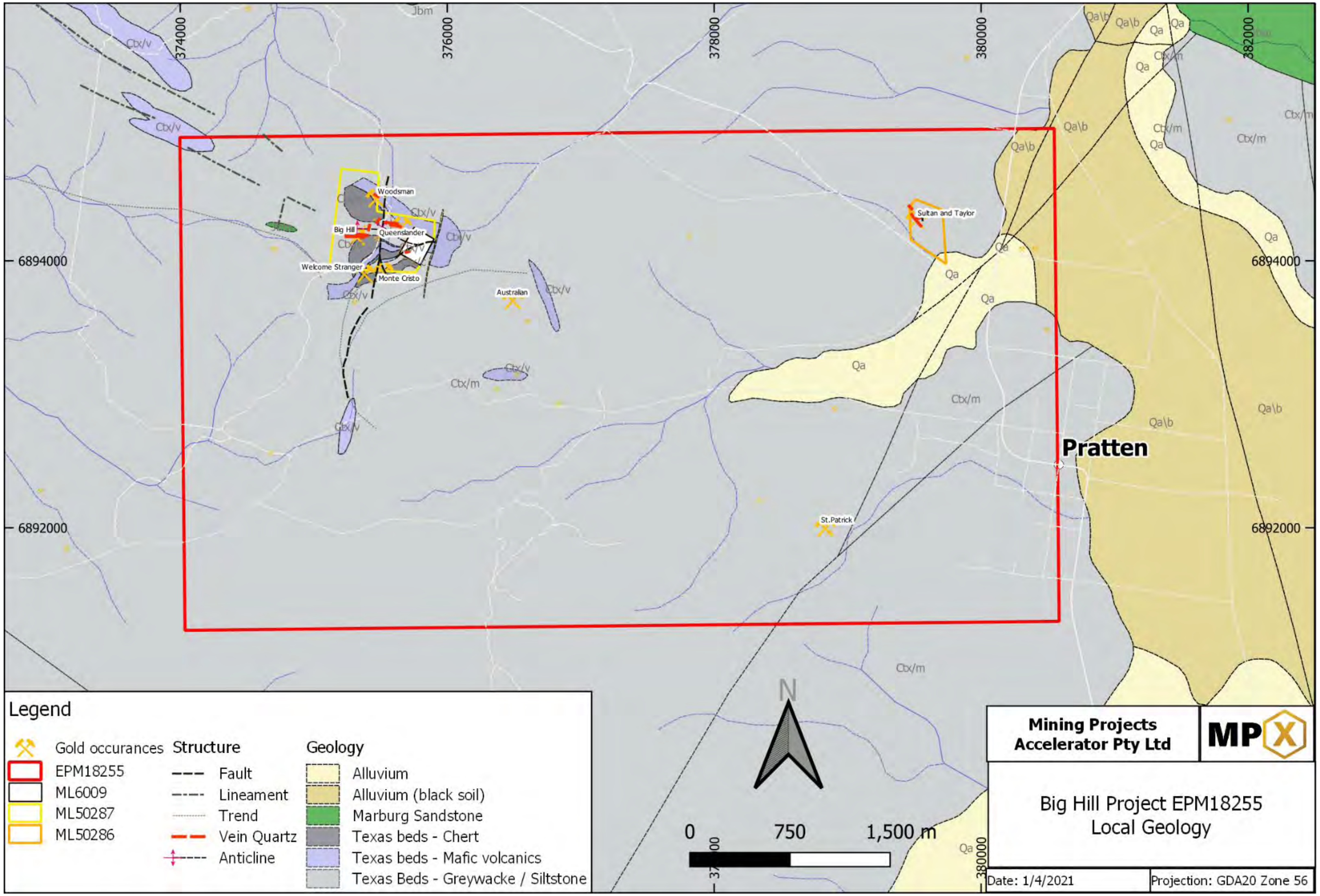

Figure 7-4: Big Hill Project EPM1855 Local Geology

(source GSQ Data Portal and Waring,1981)

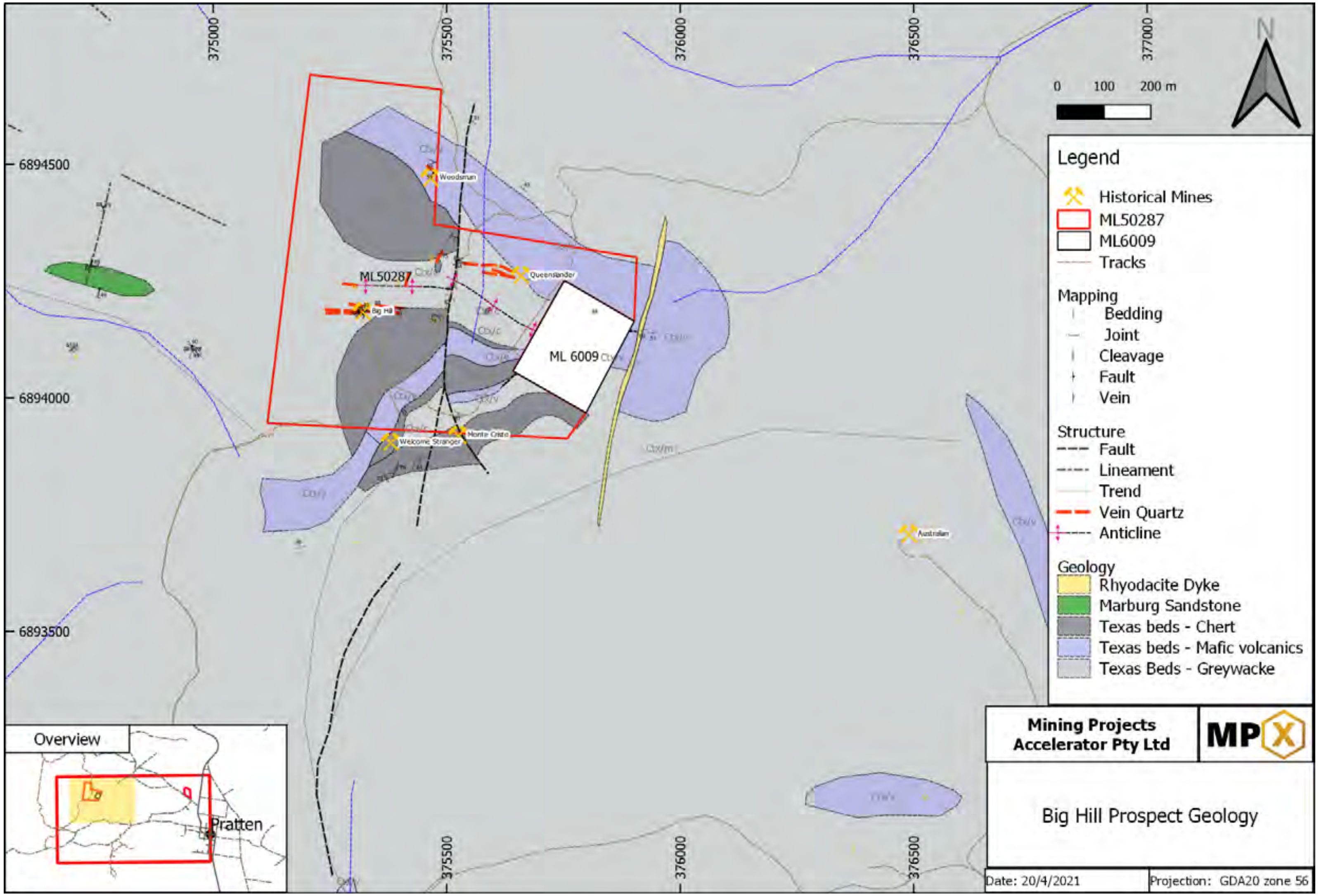

Figure 7-5: Big Hill Prospect Geology

(source GSQ Data Portal and Waring,1981)

A prominent outcrop, named Gibraltar Rock, about 100m south of the Monte Cristo mine workings comprises strongly deformed bedded chert with minor interbedded hematitic shale (Figure 7-6).

Figure 7-6: Strongly deformed bedded chert outcrop at Gibraltar Rock

The Texas Beds are unconformably overlain by the labile quartzose-lithic and feldspathic sandstones of the Jurassic Marburg Formation, which is part of the Clarence-Moreton Basin (Figure 7-2 and Figure 7-3). This unit comprises poor to moderately sorted, fine to coarse grained, feldspathic to quartz-rich sandstone. Poorly sorted, polymictic conglomerate occupy paleochannels developed on the surface of the Texas Beds. Remnants and outliers of the conglomerate are widespread in the general area.

Within the Big Hill Prospect area one such remnant conglomerate unit outcrops approximately 500m west of the Big Hill open pit workings (Figure 7-7).

Figure 7-7: Exposure of remnant basal conglomerate unit, Jurassic Marburg Formation

The Texas Beds have undergone regional low-grade metamorphism. Mineral recrystallisation and cleavage is not well developed in the coarser sedimentary rocks (greywacke, volcanoclastics) with bedding and primary sedimentary structures the predominant features present.

Early Permian I-type Greymare Granodiorite lies ~10km south of EPM18255 and is the northern most intrusive of the New England Batholith. Within the property, evidence of intrusive units is limited to a narrow, porphyritic rhyodacite dyke east of the Golden Bar reef (Waring 1981). Whole rock analysis showed this to have a higher potassium content compared to other dykes mapped and sampled in the region and it was inferred to have been the result of either potassic alteration or an originally higher potassic composition. The dyke strikes approximately 020° and it correlates with a linear feature in the ground magnetics which suggests a strike length in the order of 500m.

The main structural features within EPM18255 are northwest trending linear features related to the dominant strike of the Texas Beds stratigraphy. A northeast trending fault system bisecting the south-eastern corner of EPM18255 is mapped on the Queensland 100K geology series, however this fault system does not intersect any of the prospect areas investigated to date and its significance to mineralisation is yet to be determined. Within the Big Hill prospect area, the north-northeast trending Friday Fault mapped by Waring (1981) follows the linear feature defined by the creek line separating the Queenslander and Big Hill vein systems. There is no outcrop of the fault and its shallow to moderate west dip was inferred from structure contours. Waring (1981) interpreted the Friday Fault to be a post mineralisation, post folding, low angle dip-slip fault zone which has offset the Big Hill and Queenslander veins that were once part of the same vein system (Figure 7-5).

7.3 Mineralisation

Gold mineralisation within the Big Hill Project area comprises both alluvial and bedrock-hosted gold deposits. As the target is the bedrock hosted gold deposits, the alluvial deposits will not be described further.

Bedrock mineralisation within EPM18255 comprises typically steeply dipping, E-W striking quartz veins within a NW trending structural grain. Vein thicknesses are typically <1m but can thicken in places to up to 5m, such as that intersected in the Big Hill underground workings. Strike length of the vein systems can range up to ~150m, based on the extent of historical workings at the Queenslander and Big Hill mines (Waring, 1981). Quartz vein textures include massive, laminated, brecciated and anastomosing veins. Flat, west plunging high grades zones reported from the historical mining are potentially related to intersections of vein sets.

Historically all ore mined from the various lode deposits was processed with a stamp battery and gravity separation indicating the majority of gold is present as free gold within the quartz veins. Gold was observed in petrology studies by Waring (1981) on laminated quartz veins from the Queenslander mine as fine discrete flecks dispersed through the quartz both with and without associated sulphides away from the sulphide dominant laminae. However, no studies have been undertaken to determine the proportions of gold present as free gold or refractory gold associated with sulphide minerals for the deposits within EPM18255.

As described in Chapter 8 the deposit type is consistent with orogenic shear-hosted gold deposits. Waring (1981) completed analysis of oxygen isotope composition from quartz vein samples from 3 deposits within the Talgai goldfield. All three samples returned results ~20‰ O^{18} composition which when plotted relative to standard mean ocean water ("SMOW") indicates a metamorphic/sedimentary origin for the mineralising fluids (Table 7-1). No hydrogen isotope data is available.

Vein system	Oxygen Isotope Composition
Queenslander	19.5‰
Monte Cristo	20.8‰
Sultan and Taylor (55ft level)	19.4‰

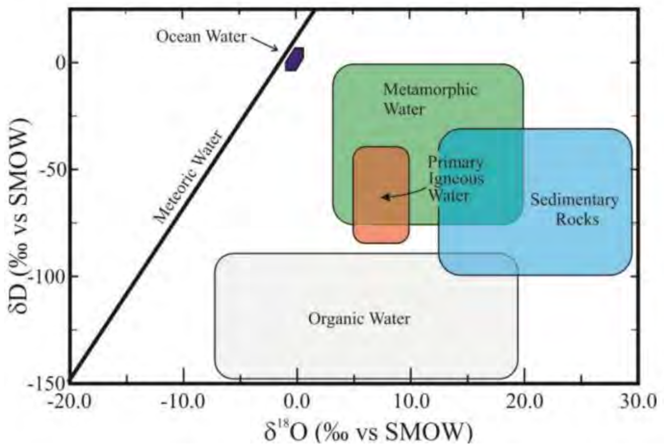

Table 7-1: Oxygen isotope composition from Talgai Goldfield deposits (Waring 1981)

A review by Solid Geology Ltd (a Brisbane-based geological consultancy) in March 2021 (King, 2021) noted similarities in the laminated veins observed for Woodman's Reef at Big Hill (Figure 7-8) which returned 14.9 g/t Au, with other orogenic Au deposits such as those at Fosterville and Cohen's Reef (from the Victorian Goldfields). Laminated quartz veins are an important element in numerous orogenic shear vein systems that are host to significant high grade gold deposits. They have a characteristic striped appearance related to stylolitic seams and shear planes with dark rock flour. Rather than being small extensional vein structures they can indicate significant shearing of 10s to 100s of metres is present and may be important structures in controlling higher grade mineralised reefs.

Woodsman	Cohens Reef Mine	Fosterville

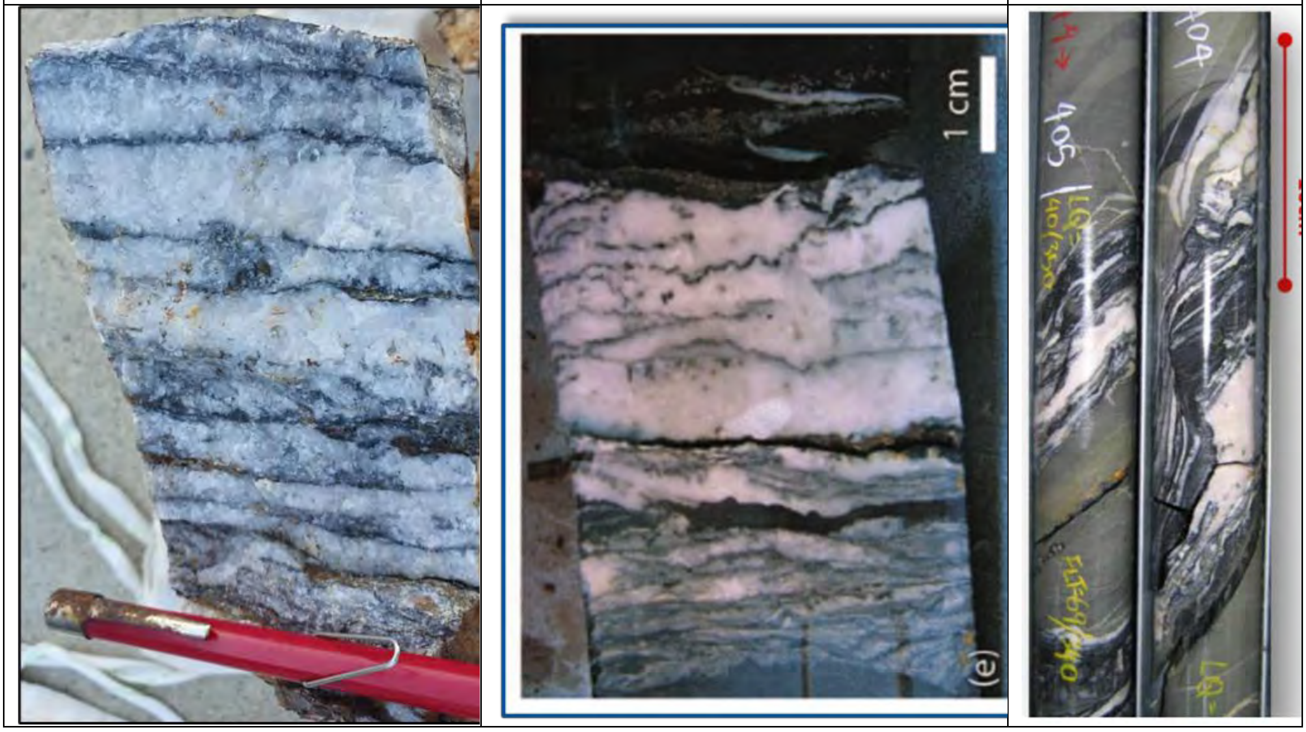

Figure 7-8: Laminated vein textures from Lode Gold Deposits (King, 2021)

7.3.1 Big Hill

Mineralisation within the Big Hill mine area has the following characteristics:

- Hosted in massive cherts and greywackes, extensive kaolinite alteration adjacent to veins;
- Typically, steeply dipping, east-west striking veins up to 2m thick and <200m strike length forming a rough en echelon pattern;
- Quartz vein textures include massive, laminated, brecciated and anastomosing veins;
- Quartz + pyrite ± arsenopyrite ± chalcopyrite ± sphalerite ± siderite mineralogy;
- Au, Ag, As Hg, W, Mo, Sb element association;
- Historical average grade of 30g/t Au for recorded production

Several old shafts and open-cuts are observed on the surface (Figure 7-9). A plan view of the historical workings at Big Hill Mine are shown in Figure 7-10 (Waring 1981).

The "maze of stringers" mined in the open-cut appears to be positioned at a step between the Big Hill Reef and the northern branching New Chum Reef. The footwall of the southern branch as viewed in the open-cut, is a dark cherty rock with the hanging wall consisting of a lighter coloured zone of quartz veining and stockwork. (Figure 7-9).

Figure 7-9: Big Hill open pit looking west

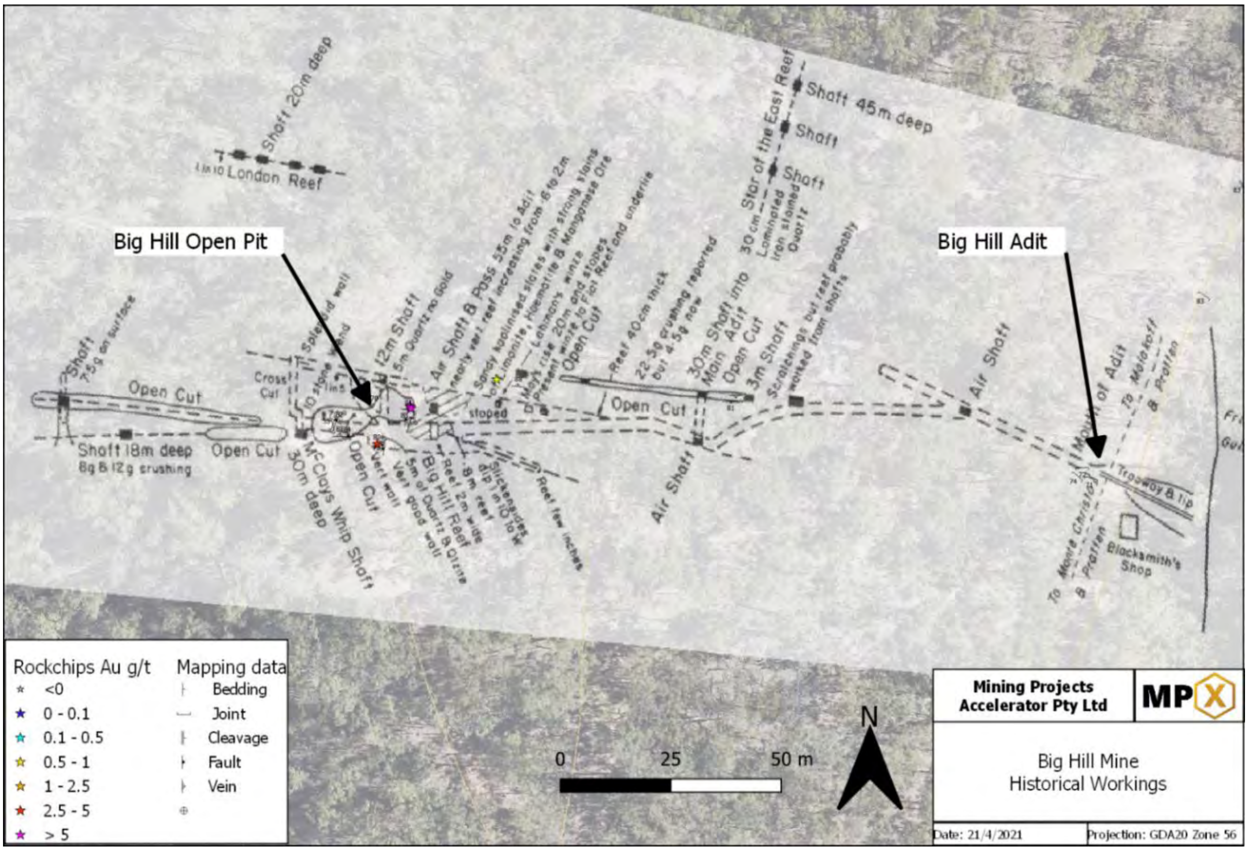

Figure 7-10: Historical Workings at Big Hill Mine

(source Waring 1981)

7.3.2 Queenslander

Mineralisation at the Queenslander Mine has the following characteristics:

- Hosted in massive lithic greywackes and discontinuous chert bodies, highly kaolinite-altered adjacent to veins;
- The reef forms a Y shape with the northerly branch of the fork known as Cecilia;
- Typically, steeply dipping to the S, E to W striking veins up to 1m thick and ~150m strike length;
- Quartz appears to be present in lens-shaped bodies along the quartz-kaolinite dominated fissure;
- Vein textures include massive milky white quartz with some associated breccia, bladed and comb textures
- Fine gold occurs between laminae both with and without associated sulphides;
- Flat west plunging high grades zones reported in historical mining potentially related to intersection of vein sets;
- Quartz + pyrite ± arsenopyrite ± chalcopyrite ± sphalerite ± siderite mineralogy;
- Historical grade of 50g/t with some crushings reported up to 4000g/t Au (Ball 1903 & Waring 1981).

Section and plan drawings of the historical workings were compiled and georeferenced to generate a 3D model. Six main shafts were sunk across the Queenslander and Cecilia Reefs and are shown in long section Figure 7-11 and plan view in Figure 7-12. The historical underground development reached a maximum depth of ~55m near the Main Shaft and development extended ~140m along strike from the No2 East Shaft through to the No4 West Shaft.

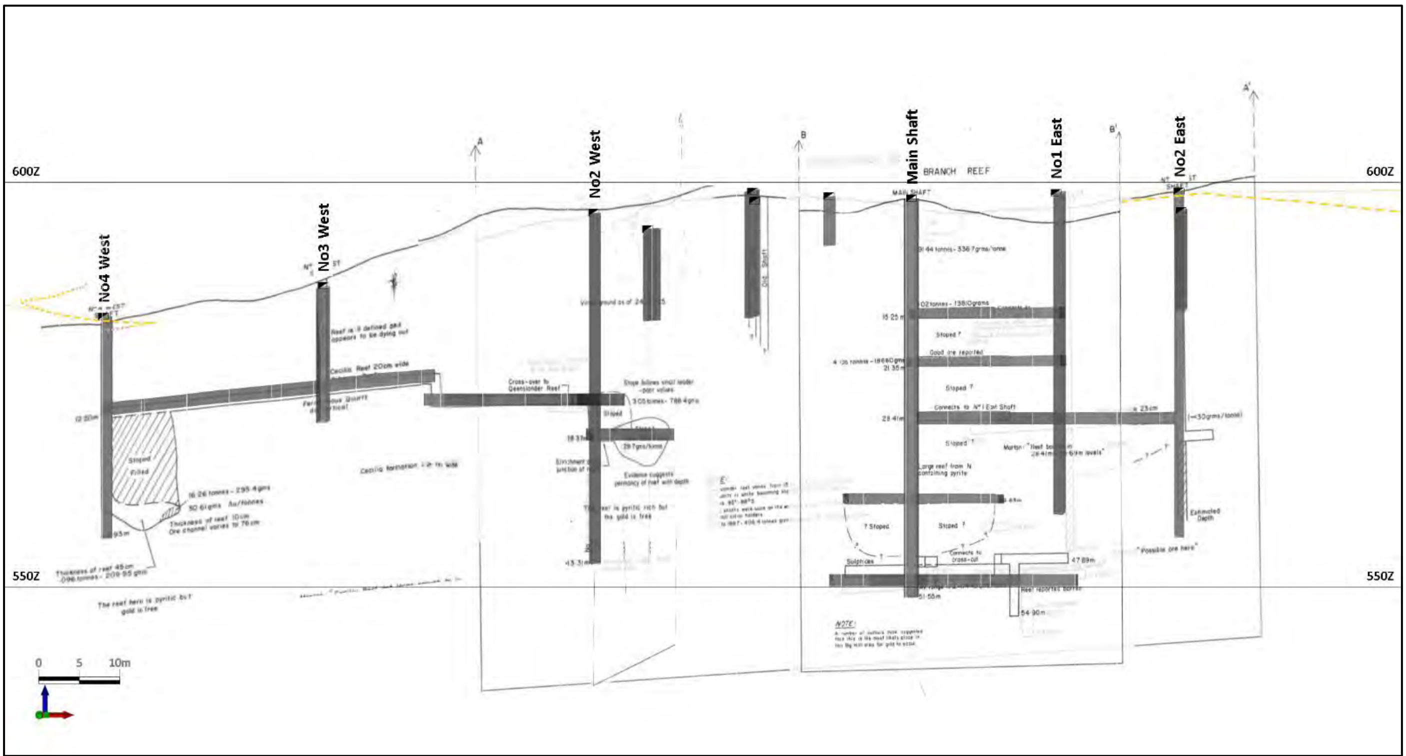

Figure 7-11: Long section looking north through Queenslander historical workings

(source Waring 1981)

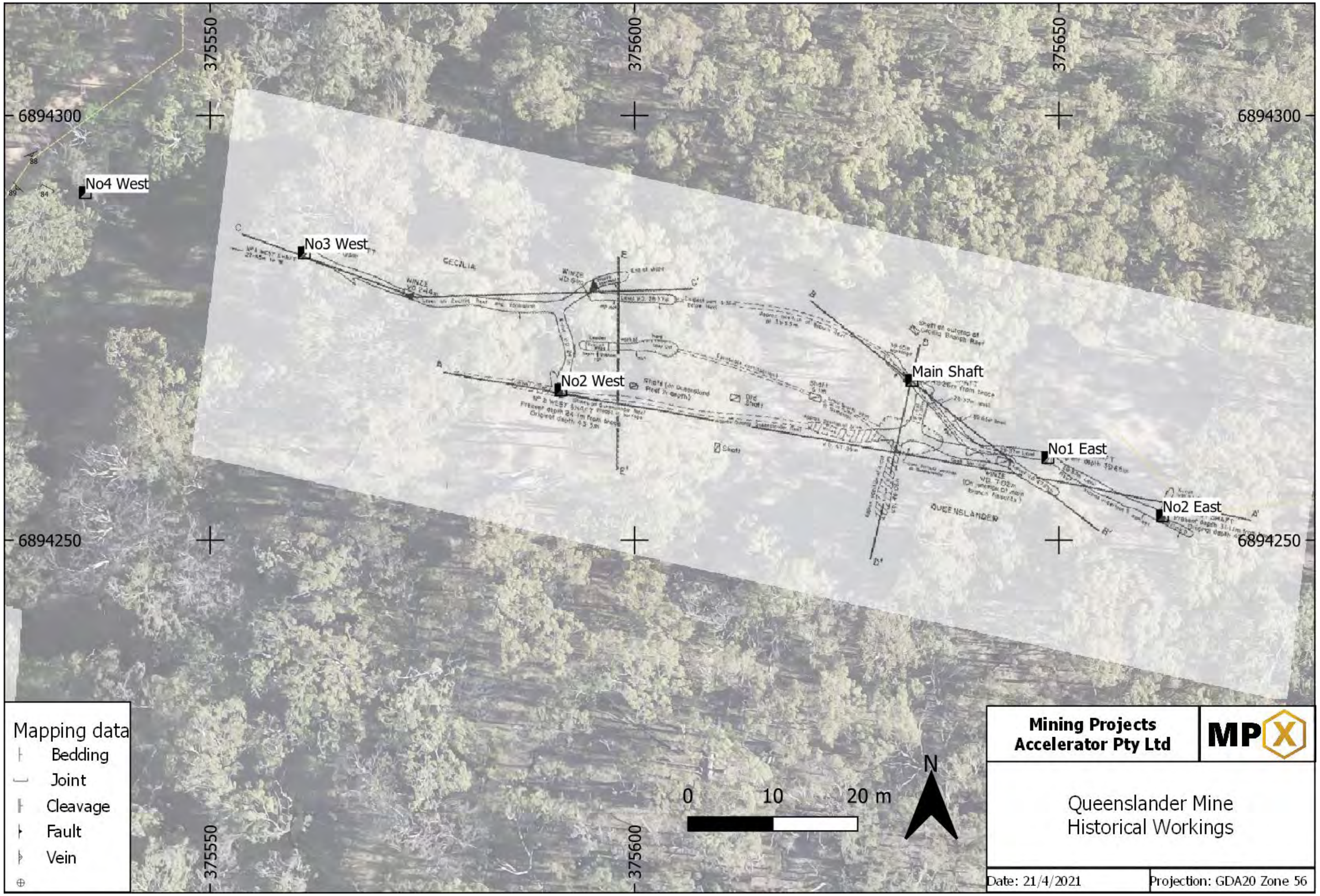

Figure 7-12: Queenslander Mine historical workings and main shaft locations

(source Waring 1981)

7.3.3 Monte Cristo

The Monte Cristo Reef occurs in massive greywacke with massive and bedded cherts intersected in the lower workings. Vein orientations are typically west-northwest striking and steep to moderately dipping to the south. The veins are generally thin <0.5m high grade quartz veins and stringers displaying brecciated and anastomosing textures. A few shafts were sunk with crosscuts following leaders which were followed down in stopes. The Monte Cristo Reef returned historically reported grades of 130g/t. The last mining at Monte Cristo occurred in 1903-1904.

7.3.4 Sultan and Taylor

A plan of the historical workings at Sultan and Taylor ML50286 are shown in Figure 7-13 (Waring 1981). The reefs were hosted predominantly in chert and to a lesser extent greywacke. Gold occurs in quartz veins with anastomosing textures varying in thickness from a few centimetres up to 1m in thickness. Sulphide content is low with minor pods of fine-grained pyrite. Average grades of 20 g/t Au were reported from historical production figures. Orientation of the reefs is typically shallower dipping than other deposits in the project area with the Sultan Reef striking northwest and dipping ~35° to the northeast and the Taylor Reef striking northeast and dipping ~50° to 60° to the southeast.

Only an initial site visit has been completed at the Sultan & Taylor workings to date. Further work will focus on compilation and generation of a 3D model of the main lodes and historical workings along with mapping and rock chip sampling to delineate potential targets for drill testing.

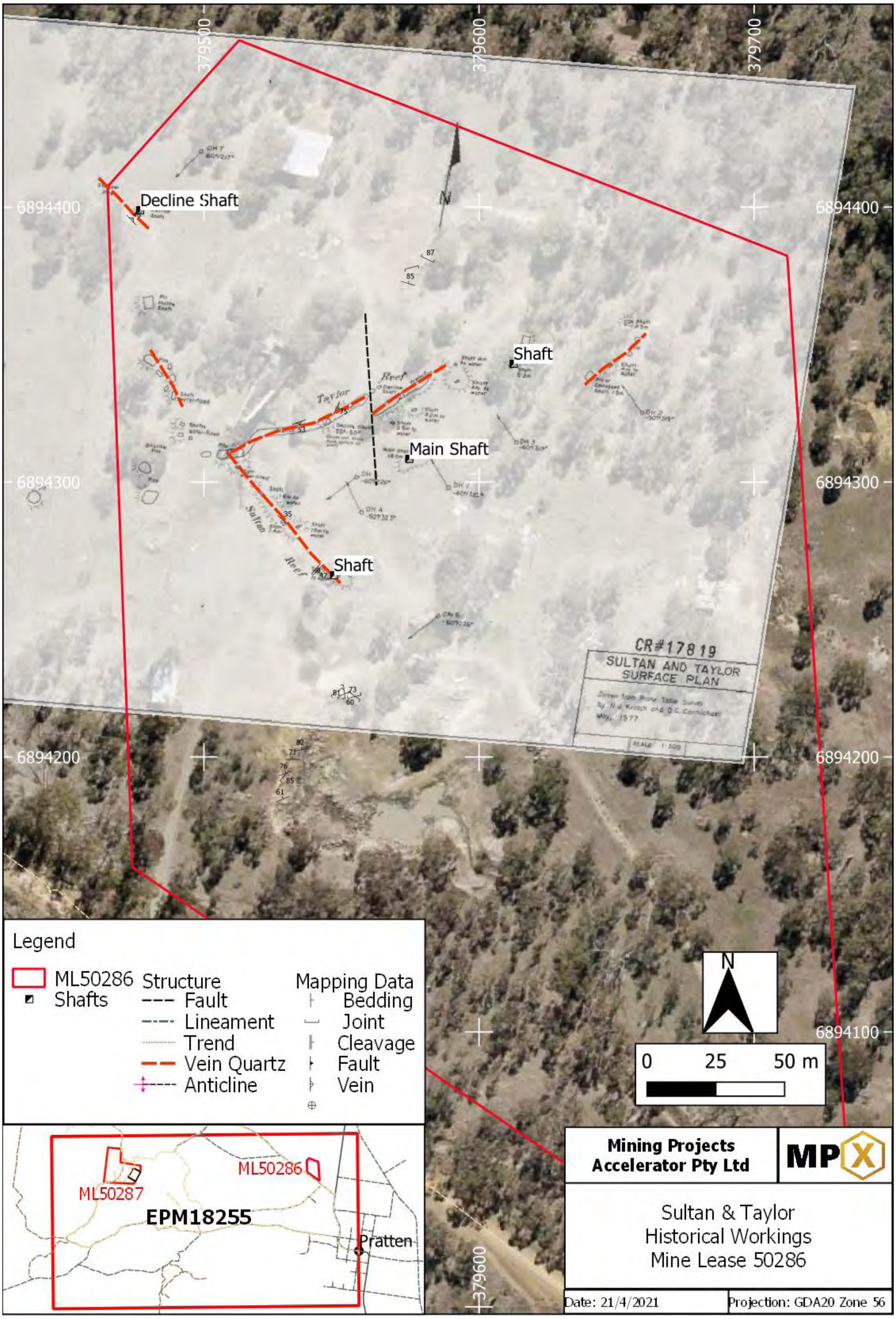

Figure 7-13: Sultan and Taylor historical workings with ML50286 boundary

(source Waring 1981)

8 Deposit Type

The principal mineralisation style associated with the Project is structurally controlled shear-hosted orogenic gold. This type of lode gold system is associated with continental margin accretionary (oceanic-continental) orogens typically occurring in terranes dominated by turbiditic (meta-sedimentary) rocks and are commonly associated with second- and third-order faults and shear zones (Groves et al 1998; Vearncombe et al 1989). Figure 8-1 shows the tectonic setting of gold rich epigenetic mineral deposits with the inset illustrating schematic representation of structural setting and depth of formation for orogenic gold deposits (Groves et al 1998

Many authors (e.g. Colvine et al 1988) note the strong structural control to orogenic-related mineralisation that is evident at a variety of scales. Most zones occur as moderately to steeply plunging, tabular- to pipe-like bodies within structures or as 3D arrays within shear zones/fault duplex structures. Temporally, the deposits commonly form syn- to post-peak regional metamorphism.

These are characterised by the following features:

- Epigenetic, structurally controlled, syn- to late-tectonic;
- Mineralisation grade/continuity generally a function of shear geometry with high grade zones often occurring as intersection shoots and/or as dilatant zones;
- Quartz–carbonate veins with variable sulphide content;
- Mineralisation may be present in veins and/or wallrock alteration zones;
- Stibnite, arsenopyrite and pyrite are the major sulfide species at low metamorphic grades, pyrrhotite (± arsenopyrite) prominent at higher metamorphic grades;
- Sulphide abundance variable with pyrite ± arsenopyrite ± stibnite 1–5%, up to 10% locally;
- Many Southern New England Orogen systems contain significant W (scheelite, wolframite);
- Quartz veins mostly hosted by strike-slip and thrust faults/shears with moderate to steep dip;
- Mineralised structures often parallels regional structural trends;
- Repetitive vein overprinting events evident in some deposits

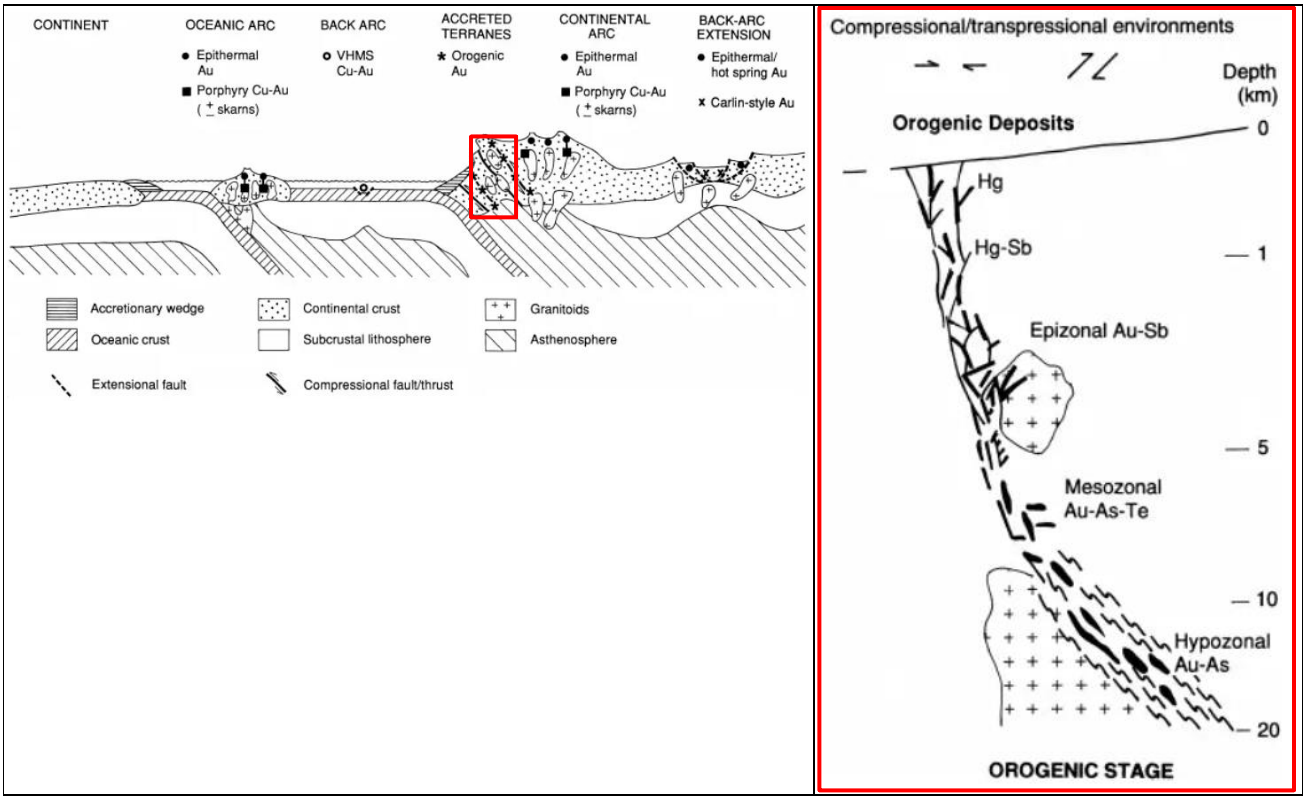

Figure 8-1: Tectonic Setting of Gold-Rich Epigenetic Mineral Deposits

(Groves et al 1998)

The lode gold deposits within EPM18255 have characteristics consistent with the Au-As end member of the orogenic lode gold deposits described in other areas of the New England Orogen and Lachlan Orogen by Downes (2017). The key characteristics of this geological model are being applied to the investigation of EPM18255 and inform the criteria for planned exploration. The main features of the Au-As end member of this geological model as outlined by Downes (2017) are summarised below.

8.1 Regional geological criteria

- Associated with regionally significant compressive, transtensional to transpressive structures (shears, fault zones) — mineralisation generally located in/adjacent to lower order structures;
- Late syn- to post-peak metamorphic timing;
- Metamorphic grade: sub-greenschist to amphibolite-facies. In New England most deposits are in the sub-greenschist to lower greenschist facies;

8.2 District geological criteria

- Potentially in any host rock lithology, but generally in competent lithologies;
- Shear geometry, lithological ductility contrast and/or high chemical contrast important for localisation of economic mineralisation;
- Jogs or splays in brittle and/or brittle-ductile faults/shear zones;

8.3 Alteration

- Alteration is a function of fluid and host rock chemistry (the former shows limited variation),
- Limited alteration halo 0.2m–50m wide although carbonate spotting, white mica chemistry changes and sulphide halo can extend well beyond this;
- Alteration related to K, S and CO_2^- metasomatism;
- Pelitic–psammitic host: quartz + carbonate + white mica + chlorite + sulphide ± albite. Sulphides include pyrite, arsenopyrite and/or stibnite; and carbonate + sulphide halo (Fe–Mg carbonate spotting);

8.4 Deposit geochemical criteria

- Variable metal content ranging from Sb + W ± Hg > Sb + Au + As ± W > Au + As;
- Geochemical anomalies (soil/stream sediment) reflect deposit metal endowment and include Au, As, Sb and W;
- Enrichment of CO_2^-, K, S, As, Sb, W is widespread with depletion of Na and Sr;
- Minor though variable enrichment in Cu, Pb, Zn, and Ag;
- Minor to trace element enrichment includes: Ag, As, Bi, Mo, Pb, Sb, Te, W, Hg;

8.5 Geophysical criteria

- Sulphide-poor zones generally have very weak (or absent) geophysical signature as low sulphide content hinders detection using electromagnetic ("EM") methods;
- Sulphide-rich zones may have an EM response due to pyrite/arsenopyrite content, stibnite is resistive;
- IP signature is variable and dependent on sulphide abundance;
- Airborne and ground magnetics used to define host rock packages and structures; few deposits have a magnetic response;
- 3D seismic can help resolve complex geometries.

8.6 Fluid chemistry and source

- Metamorphic or magmatic origin postulated for hydrothermal fluids and Au, although fluid chemistry will have been modified by the wallrock interactions in the fluid conduit;
- Low- to moderate-salinity — ~5 wt% NaCl eq. mostly, no daughter products;
- Near neutral fluids;
- Temperature of formation = 250–400°C; formation pressure = 1–3 kbar;
- Reduced to slightly oxidised primary ore fluids;
- Au generally transported as a bi-sulphide complex; chloride complexes may be important for higher temperature deposits;
- Au precipitation due to one or more of: de-sulphidation reactions, change in oxygen fugacity ("fO_2"), pH change, and/or fluid mixing;
- Injection of large amounts of over-pressured fluid by seismic activity and related permeability enhancement key to the formation of large systems;
- Timing of mineralisation ~syn- to post-peak metamorphism suggested by most authors;

9 Exploration

Recent exploration over the EPM completed by MPX in 2020-21, has comprised surface geochemical sampling including rock chips and soils, a ground magnetic survey, a structural mapping and interpretation exercise (King, 2021), a geophysical assessment (Mackey, 2021) and two diamond drillholes. In addition, a data compilation exercise, including surface mapping, is in progress with the aim of furthering the 3D geological model for the gold mineralisation. The outcomes will be used to generate further drill targets and the knowledge gained from exploration programs conducted in the initial focus areas of the two mining leases will be applied to targeting within the broader EPM.

9.1 Surface Geochemistry

9.1.1 Rock Chip Sampling

A total of 18 rock chip samples weighing between 1kg to 2kg were collected from across the Big Hill prospect area in October and November of 2020 (Figure 9-1). These comprised material from mullock piles adjacent to historical workings along with in situ samples of quartz veins and altered host rock. Samples were collected to characterise the different styles of quartz veining and mineralisation observed and to identify any potential element associations and controls on mineralisation.

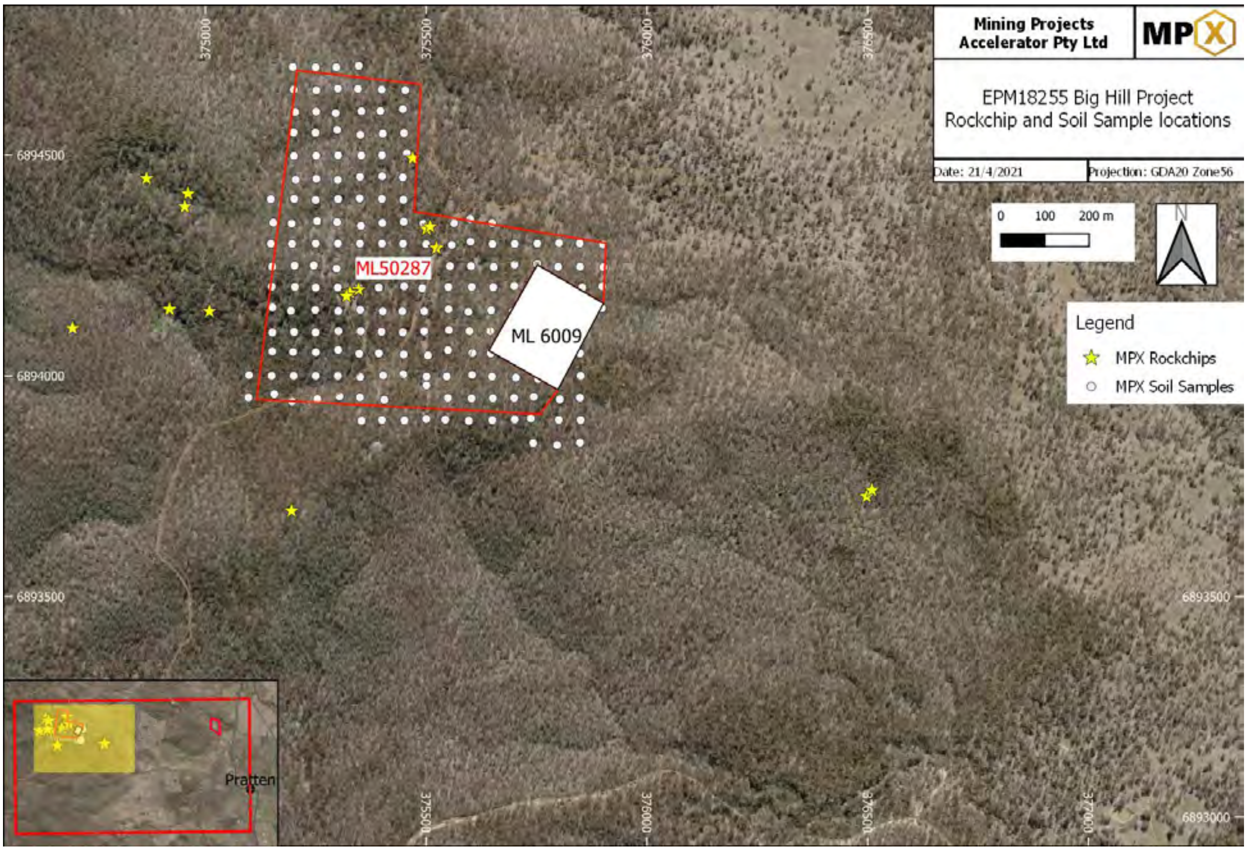

Figure 9-1: Big Hill prospect MPX rock chip and soil sampling locations

(source MPX)

9.1.2 Soil Sampling

Soil sampling (191 samples) was completed in November 2020 on a 50x50m grid over ML50287 which covers the main area of known mineralisation including the Big Hill and Queenslander workings (Figure 9-1). The aim of the soil program was to determine the soil geochemical characteristics and zonation in and around the known mineralised vein systems and assess the suitability of the Ionic Leach sampling and assaying process in defining anomalous zones given the sample spacing and soil profiles across the prospect area. Soil types across the sample grid were predominantly residual and skeletal soils on sub-crop/outcrop with some colluvium and alluvial sediments adjacent to drainages and on lower topographies. Disturbance from historical mining activities has occurred over a large proportion of the soil grid and the degree of impact on results is uncertain.

9.1.3 Results

Results of rock chip sampling across the main quartz vein exposed in the eastern wall of the Big Hill open pit supported the grades reported in historical production records with the vein returning 0.8m @ 26.7 g/t Au (Figure 9-2). Other rock chip samples from mullock piles and outcrops returned a range of results including 14.9 g/t Au from laminated quartz vein material at Woodsman mine (see Figure 7-8).

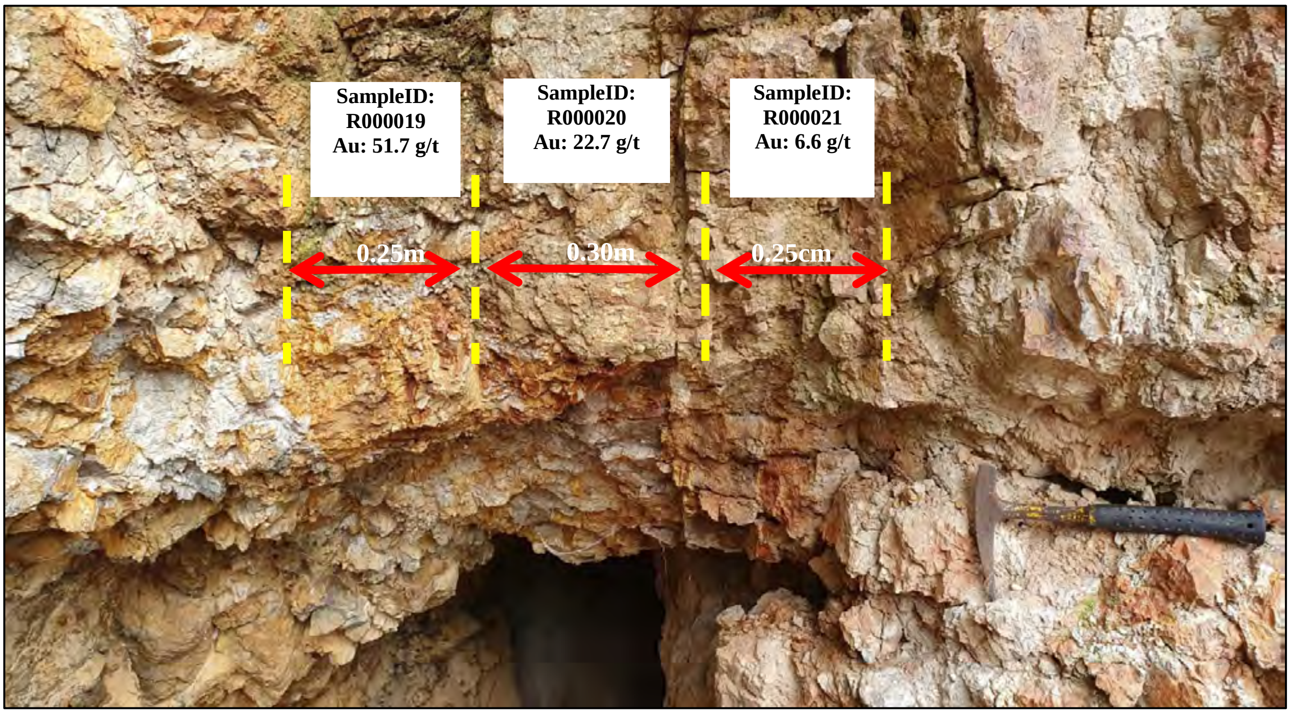

Figure 9-2: Rock chip channel results from eastern face of Big Hill Open pit

The geochemical results from the soil sampling survey are summarised in Table 9-1. (Note units are in ppb which is appropriate for the Ionic Leach analytical method).

	Au_ppb	Ag_ppb	As_ppb	Cu_ppb	Hg_ppb	Pb_ppb	Sb_ppb	W_ppb	Zn_ppb
Mean	1.50	1.88	16.8	1,255	4.71	489	0.94	0.19	1,077
Median	0.16	1.00	7.5	781	1.00	311	0.60	0.10	580
Std Deviation	11.44	2.75	45.5	1,288	47.90	491	1.11	0.25	2,144
Range	156.49	22.35	559.8	7,043	662.90	2,240	7.65	2.35	19,780
Minimum	0.01	0.05	0.3	7	0.10	0	0.25	0.05	20
Maximum	156.50	22.40	560.0	7,050	663.00	2,240	7.90	2.40	19,800

Table 9-1: Summary results from soil sample survey.

Results from the sample points were modelled by MPX using Ordinary Kriging interpolation to generate soil grids over the survey area. Figure 9-3 illustrates datasets for some of the main pathfinder elements - gold, arsenic, mercury and tungsten coloured by percentile ranges.

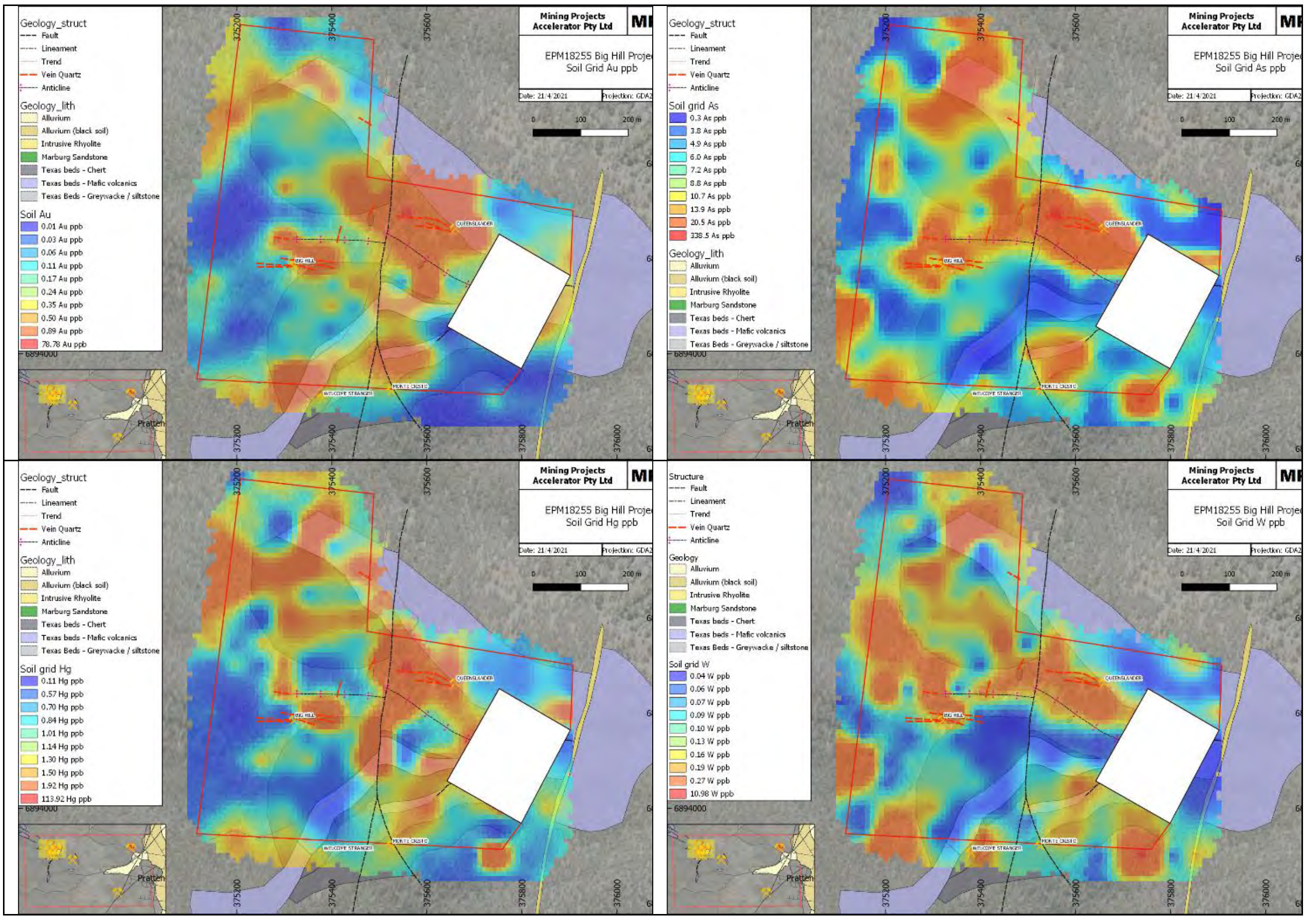

Figure 9-3: Soil results for gold, arsenic, mercury & tungsten
(source MPX)

Figure 9-4 illustrates interpolated results for strontium and magnesium. These elements show a strong correlation with the mapped mafic volcanic units and assist in characterisation of the host lithologies and their extent.

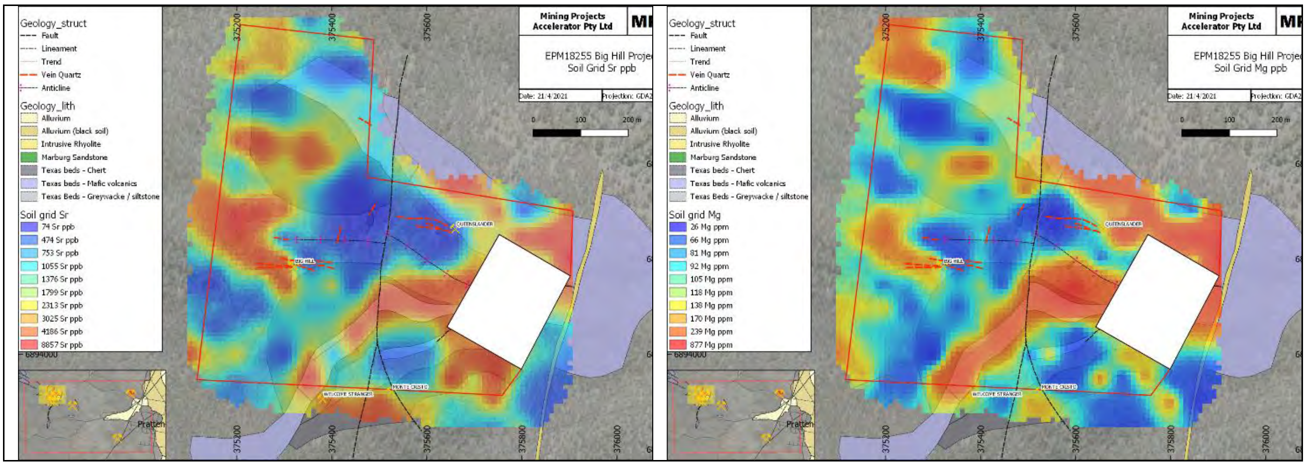

Figure 9-4: Soil results for strontium and magnesium

(source MPX)

There is a broad area of elevated copper results in the north western corner of the survey area (not shown) which requires further work to put the anomalous results into context.

Figure 9-5 illustrates contour plots of the 90th percentile for gold, arsenic, mercury, antimony and tungsten. The main area of coincident anomalism coincides with the Queenslander vein system, however there are also significant anomalies associated with the Big Hill and Monte Cristo vein systems. A further anomalous zone of the main pathfinder elements is centred on 375350E, 6894500N in the north west of the survey area (Figure 9-5). This represents a northeast striking target not associated with a known mineral occurrence and warrants further investigation.

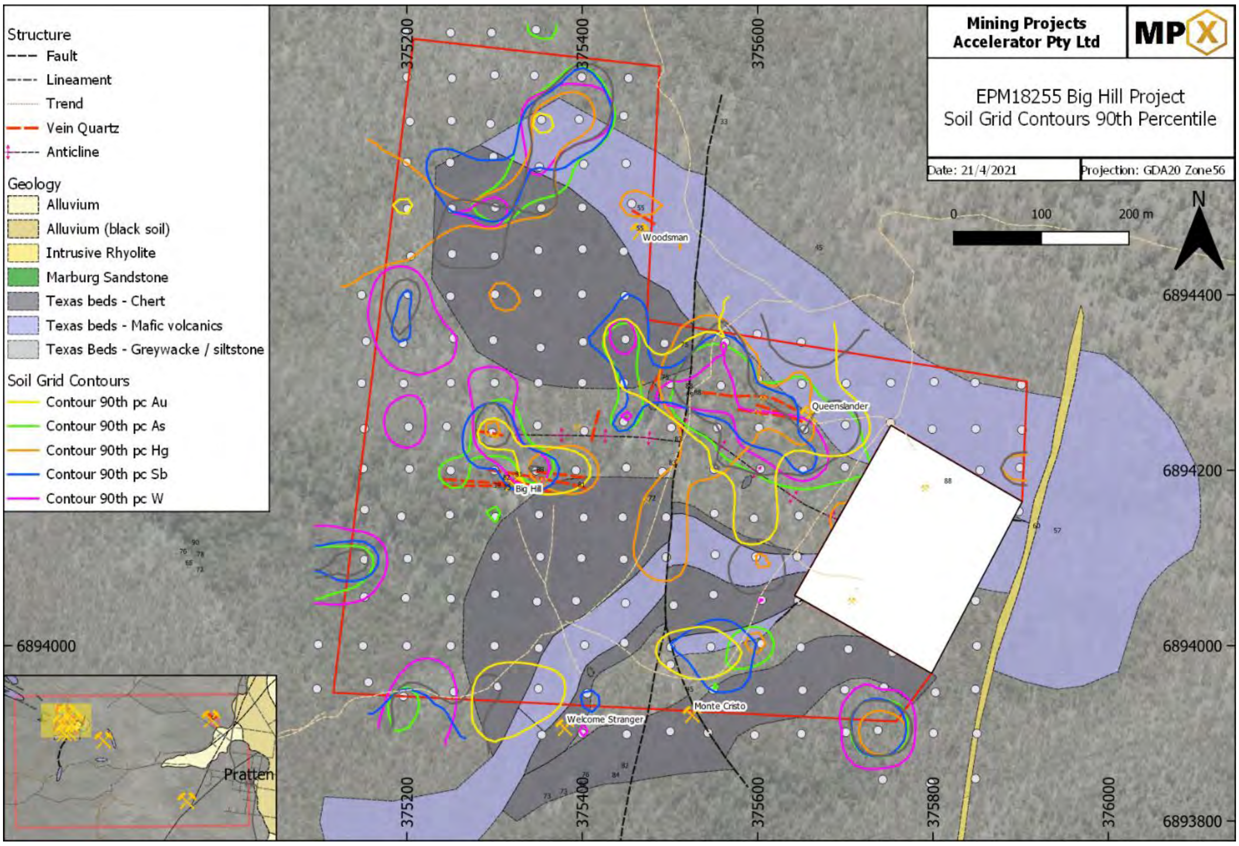

Figure 9-5: Soil survey results showing coincident zones for Au, As, Hg, Sb & W

(source MPX)

9.2 Geophysics

9.2.1 Regional Magnetics

EPM18255 is located within the Texas Beds subunit Ctx/m northeast of the Greymare Fault which is characterised by relatively continuous bed-parallel linear aeromagnetic responses (Figure 9-6). This contrasts with a more subdued or sporadically high magnetic response shown by the rest of the Texas Beds. The subdued response of the Texas Beds with bedding-parallel linear magnetic highs are thought to be related to mafic lava units and/or poorly exposed igneous sills within the host sediments as well as magnetite alteration of chert and jasper beds. Magnetic highs are associated with contact metamorphism of narrow belts of mudstone, chert and mafic volcanics along eastern contact of Late Permian Herries Granite, 20km to the south (Donchak et al 2007).

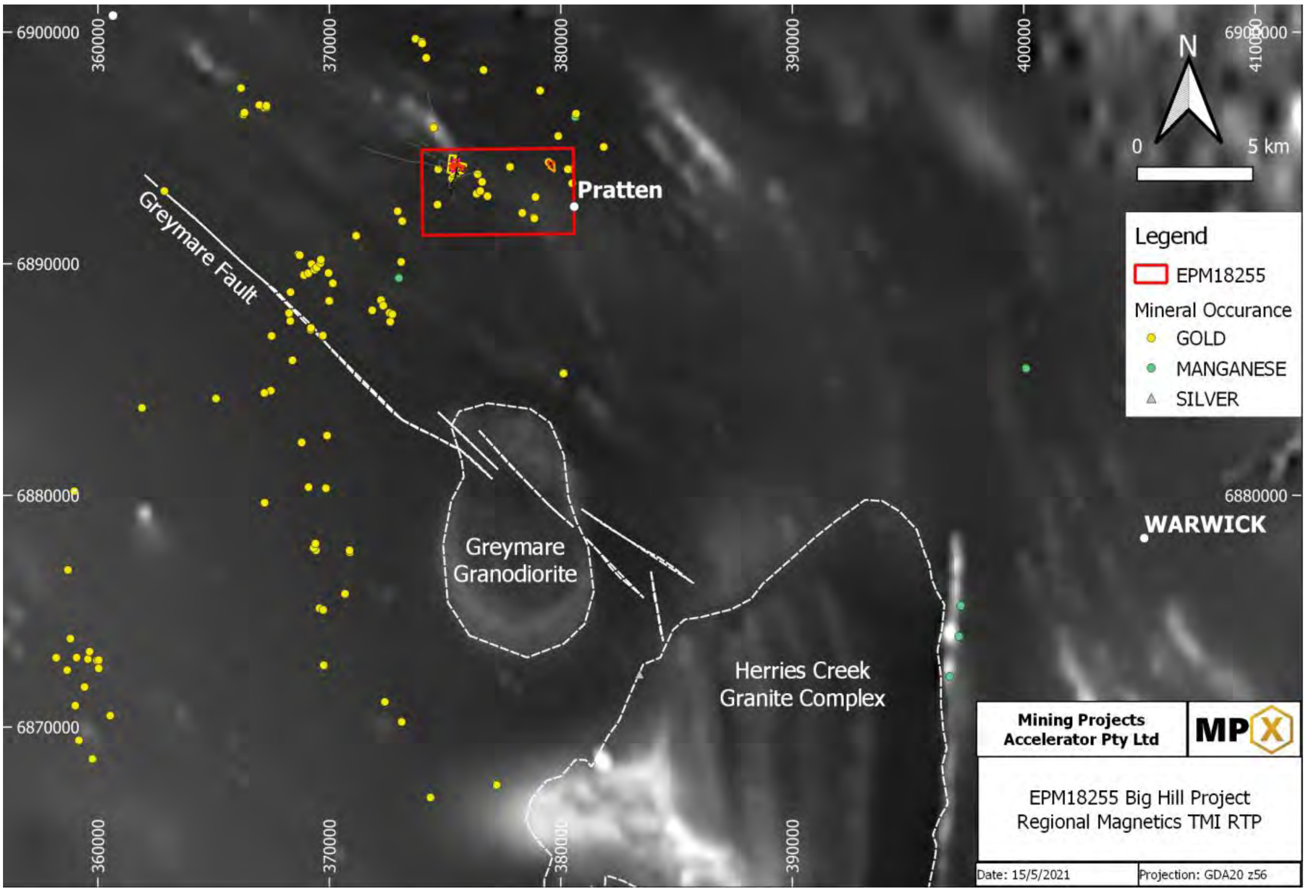

Figure 9-6: EPM18255 Regional magnetics (TMI RTP)
(*source Geophysical Archive data Delivery System GADDS*)

Compile regional geophysics, mineral occurrences, and data from supplied company reports so as to better characterise the mineralisation on the leases and to assist with the design of further exploration programs to advance the leases.

9.2.2 Ground Magnetics

A GPS ground magnetic survey over ML 50287 (Big Hill) and part of EPM 18255 – known as the Big Hill Extended Ground Magnetic Survey, was completed in December 2020 by Mackey Geophysics with the aim to better define structure and stratigraphy along with identifying potential blind intrusions (Mackey, 2021). The location of the ground magnetic survey is shown in Figure 9-7. The data was acquired with two GEM field magnetometers, and one GEM base magnetometer, resulting in a diurnally corrected Total Magnetic Intensity ("TMI") final dataset. A by-product of GPS navigation was a Digital Terrain Model ("DTM") dataset.

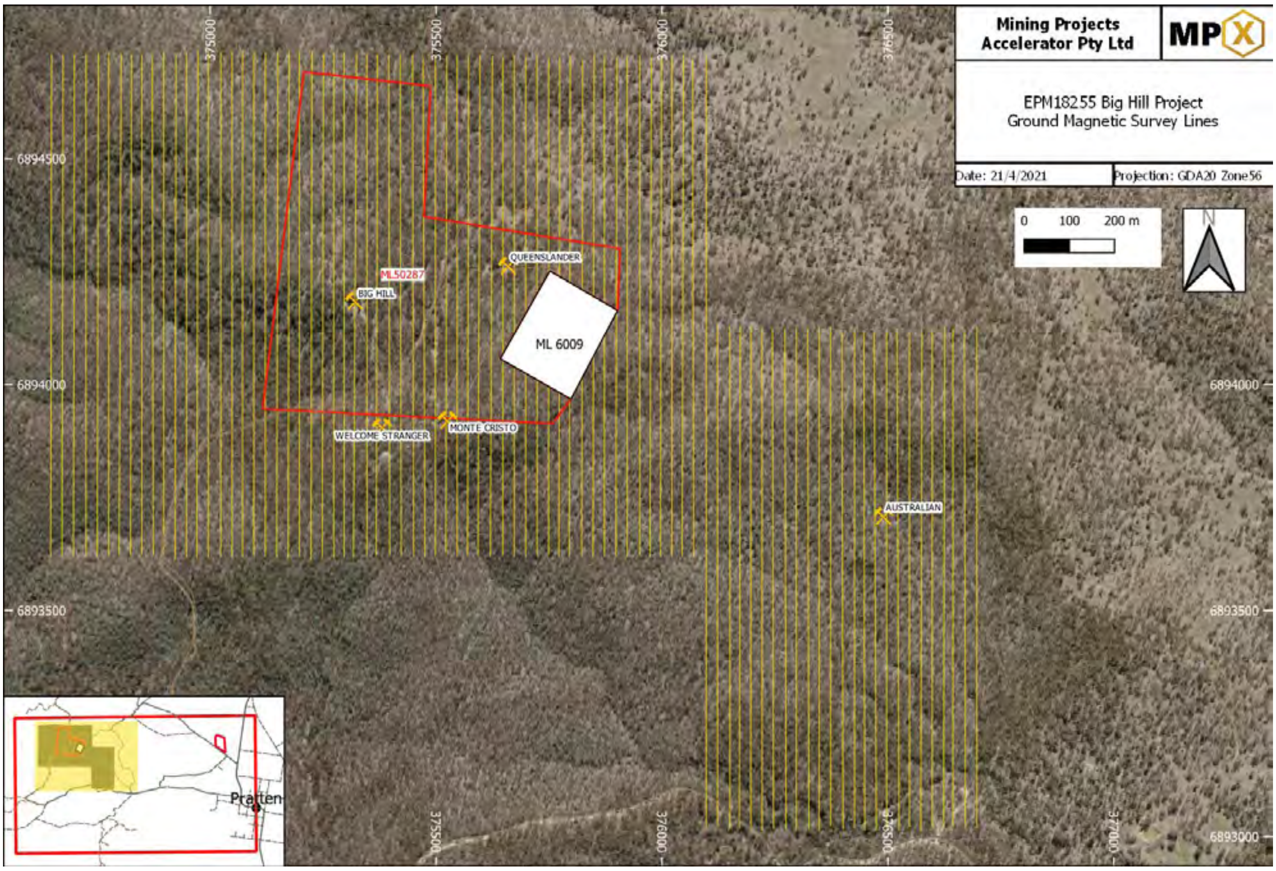

Figure 9-7: November 2020 Ground magnetic survey over the Big Hill Prospect area

(source Mackey 2021)

The survey summary is as follows:

- Line Spacing: 25m
- Station Spacing: 5m or better
- Line Direction: MGA56 N-S
- Line-km: 95.5
- Method: GPS ground magnetics
- Final Co-ordinates: MGA56/GDA94
- Terrain: Undulating state forest with tree canopy
- Awarded to: Planetary Geophysics
- Acquisition Start: 11 December 2020
- Acquisition Finish: 18 December 2020

Mackey Geophysics carried out the following post processing steps on the dataset. TMI and DTM data were imported into Geosoft and gridded at 5m cell size using minimum curvature interpolation (standard for potential field data). The final TMI data was Reduced to Pole ("RTP") and imaged with both a linear histogram and histogram equalization (Figure 9-8).

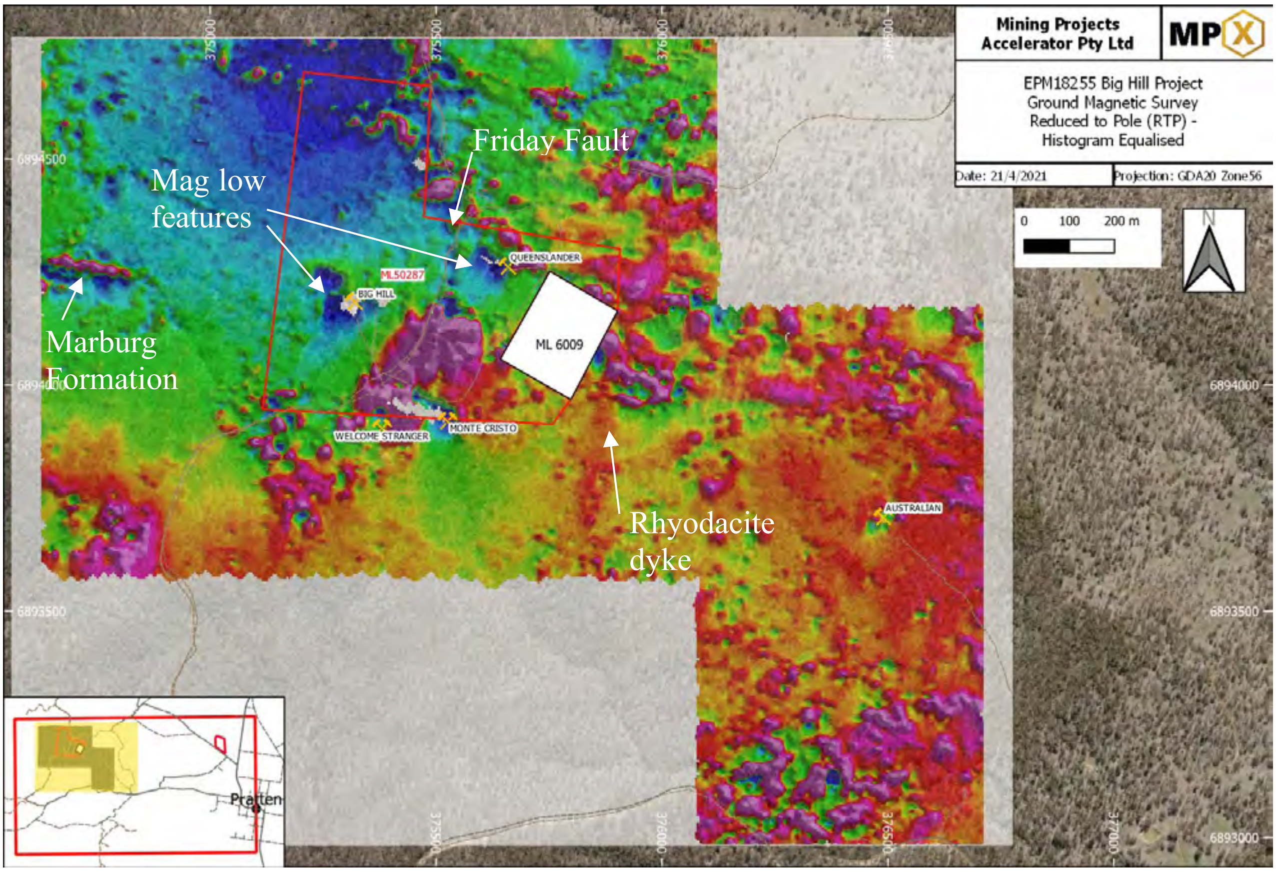

Figure 9-8: Big Hill Project Ground Magnetic RTP histogram equalised image
(source Mackey 2021)

The TMI-RTP image shows the mafic volcanic units mapped at surface appearing to correlate with some of the magnetic high responses. This is consistent with petrological observations of Waring (1981) which described some the mafic volcanic units as containing primary magnetite. A broad magnetic low in the northwest of the survey area correlates with a magnetic low on the regional scale magnetics and is potentially associated with an intrusive body.

RTP data also had a Grey Level Co-Occurrence Matrix F7 (GLCM F7) filter applied along with a first vertical derivative ("1VD") filter to assist with identification of subtle structures (Figure 9-9). The central magnetic high area had a TMI data range in the order of 1000 nanoTeslas, so was subjected to a 3D unconstrained inversion of magnetic susceptibility using Geosoft VOXI software to generate a 3D model.

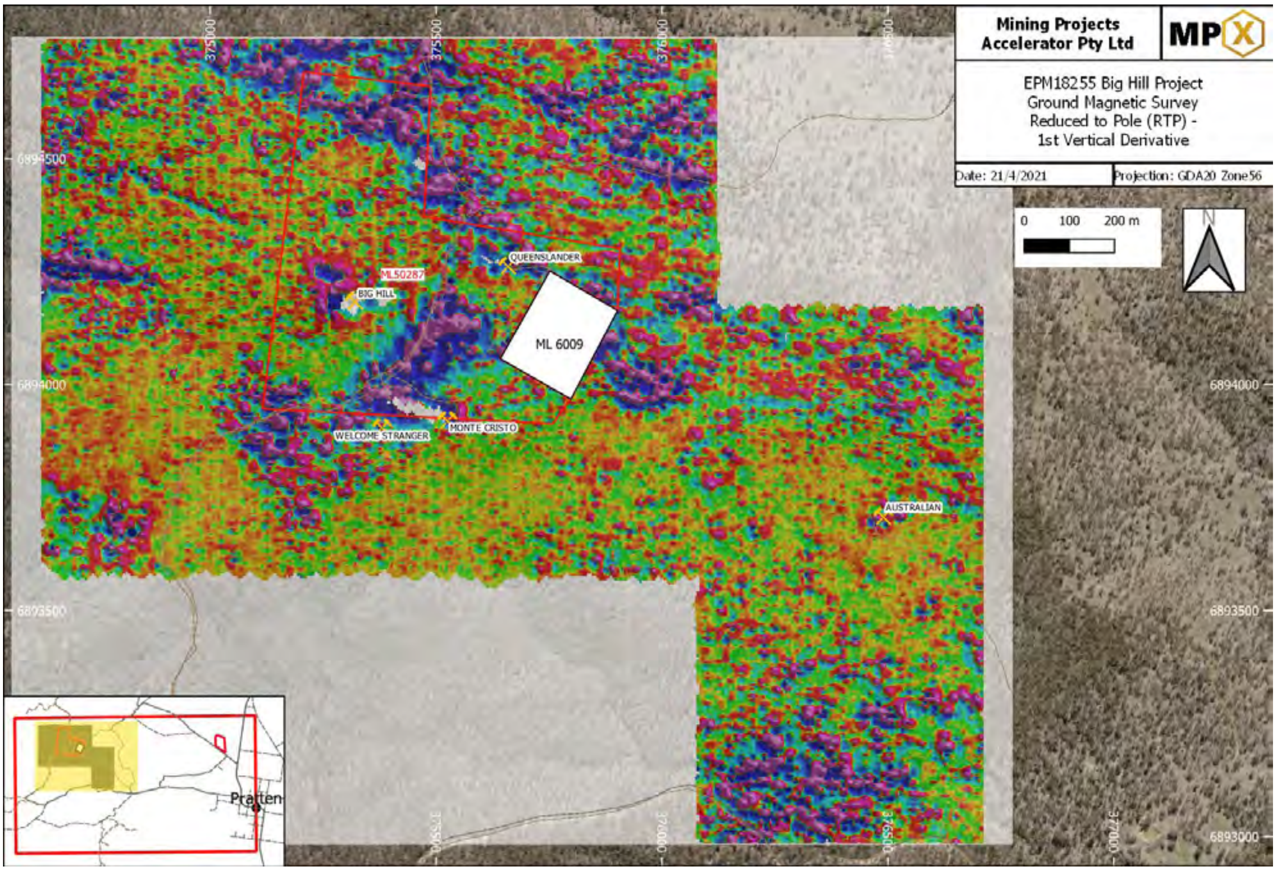

Figure 9-9: Big Hill Project Ground Magnetic RTP first vertical derivative image
(source Mackey 2021)

The ground magnetic data supports the presence of the Friday Fault with a coincident north-northeast trending linear magnetic response and an apparent offset in the mafic volcanic unit to the south (Figure 9-8). The geometry is not clear on the 3D magnetic model, however the modelled contacts indicate a steep west-northwest dip direction. There is the possibility that the fault is not associated with the post-mineralisation offset due to the spatial geometry of the Queenslander and Big Hill veins being located on opposite limbs of the antiform structure. This geometry suggests Fridays Fault is not simply a post mineralisation displacement of the same vein system and could be a linking structure between a wider shear system. From reports of historical workings there are no records of intersecting a fault termination at the western end of the Queenslander vein system near Shaft No4 West and with no outcrop exposures of the fault, further drilling and mapping data is required to confirm its geometry and significance to mineralisation.

A linear north-northeast striking feature adjacent to the eastern boundary of ML50287 correlates with a mapped rhyodacite dyke (Figure 9-8). The strike extent of the dyke seen in Figure 7-5 is a combination of the mapped dyke (Waring 1981) and an interpretation based on the continuation of the associated magnetic response.

At approximately 6894300mN on the western edge of the survey (Figure 9-8), an east west striking, ~200m long magnetic high corresponds to a mapped outcrop of ferruginous conglomerate which is interpreted to be a remnant body of basal conglomerate from the Jurassic Marburg Formation.

Ground magnetics highlighted some structural features and host rocks, however structural features directly associated with the known mineralised vein systems are not evident. Apparent coincidental magnetic lows with historical mine locations requires further investigation (Figure 9-8). The magnetic lows could be explained by cultural features associated with the historical mine workings, however this is not conclusive, and may be indicative of alteration associated with veining and provide an important vector for targeting additional mineralised veins systems in the project area. Further work is required to characterise the magnetic response of the mineralised systems and this work will be included in the first phase of drilling.

9.3 Structural Mapping & Study

In March-April Dr Stephen King, Principal of Solid Geology Ltd, undertook a structural study of the Big Hill project (King, 2021). Two of the objectives were:

- Assess the MPX interpretation of the Big Hill Project as a mesothermal vein system
- Assess whether the proposed drill program is appropriate given the geology of the project and design of the holes.

The report details quartz vein textures indicative of substantial shearing having taken place with the potential to generate substantial displacements. They are consistent along with the high gold grades with the interpretation of the setting of the Big Hill Deposit by MPX as a mesothermal vein and shear system. References were made by the author to similar vein textures being observed at other mines exploiting mesothermal vein / shear systems and that the structures observed were strong shear zones that could have considerable strike and down dip extent.

"The geological mapping and ground magnetic data suggest that the Queenslander and Big Hill vein systems are located in a massive lithic volcaniclastic unit that forms the core of an anticline. Exposures in which bedding can be measured are infrequent in the area but the gross geometry of the folded units suggests the anticline plunges to the east. In shear-controlled vein systems in bedded stratigraphic sequences it is important to understand the variation in stratigraphy and the relationship of shearing to bedding. At Big Hill the vein System is likely to change where it interacts with the more thinly bedded sequence and the folding geometry" (King 2021).

Attempts at creating a rudimentary 3D model for the Big Hill deposit have indicated significant complexity to the mineral zone and that boundaries to alteration and deformation are unknown. This helps to justify the need for early drilling of the mineral systems at both Big Hill and Queenslander in order to get a better understanding on the structural control(s) to mineralisation and the possibility of high grade oreshoots.

The report concluded that the systems exhibit complex stranded structural architectures capable of creating large mineralised shoots and as result both Big Hill and Queenslander warranted drill testing. It also concluded that the MPX drill plan was appropriate

10 Drilling

10.1 Historical Drilling Programs

No historical drilling has been completed on the Big Hill property.

10.2 MPX Drilling 2021

The MPX drilling was part of an initial program to test extensions of mineralisation beneath the main historical workings at Big Hill and Queenslander and to collect information on the character and structural controls on mineralisation and host sequence. The drilling consisted of two holes, one each for Big Hill and Queenslander, designed to test the projected continuation of the mineralised vein system, 50m below the depth of the last historical workings. Typically, this would be approximately 100m downhole with both holes having a planned final depth of 140m.

Two diamond drillholes were completed within the Big Hill property during June and July 2021 for a total of 304.2m (Table 10-1). Drilling was carried out by contract drilling company Mitchell Services using a Sandvik 710 track mounted diamond drill rig. The program commenced on the 14th June 2021 and concluded on the 19th July 2021. Both drillholes were drilled from surface with triple tube HQ-sized core (Figure 10-1 and Figure 10-2).

Company	No of Drillholes	Type	Core size	Total metres
Mining Projects Accelerator Pty Ltd	2	Diamond	HQ3	304.2

Table 10-1: Summary of Big Hill project drilling

Figure 10-1: Sandvik DE710 drill rig setup on drill hole BH001.

Figure 10-2: Overview of drill rig setup on drillhole BH002 and Big Hill historical workings

The first hole BH001 targeted the downdip extension of mineralisation in the Queenslander system and the second hole BH002, targeted down dip extension of mineralisation below the Big Hill historical workings. Collar details are shown in Table 10-2 and collar locations are illustrated in Figure 10-3.

HoleID	Target	Easting	Northing	Rl	Azimuth (Grid)	Dip	Depth (m)
BH001	Queenslander	375635.5	6894315.2	587.5	185	-60	158.0
BH002	Big Hill	375329.0	6894115.0	644.0	346	-50	146.2

Table 10-2: Big Hill 2021 Drillhole details

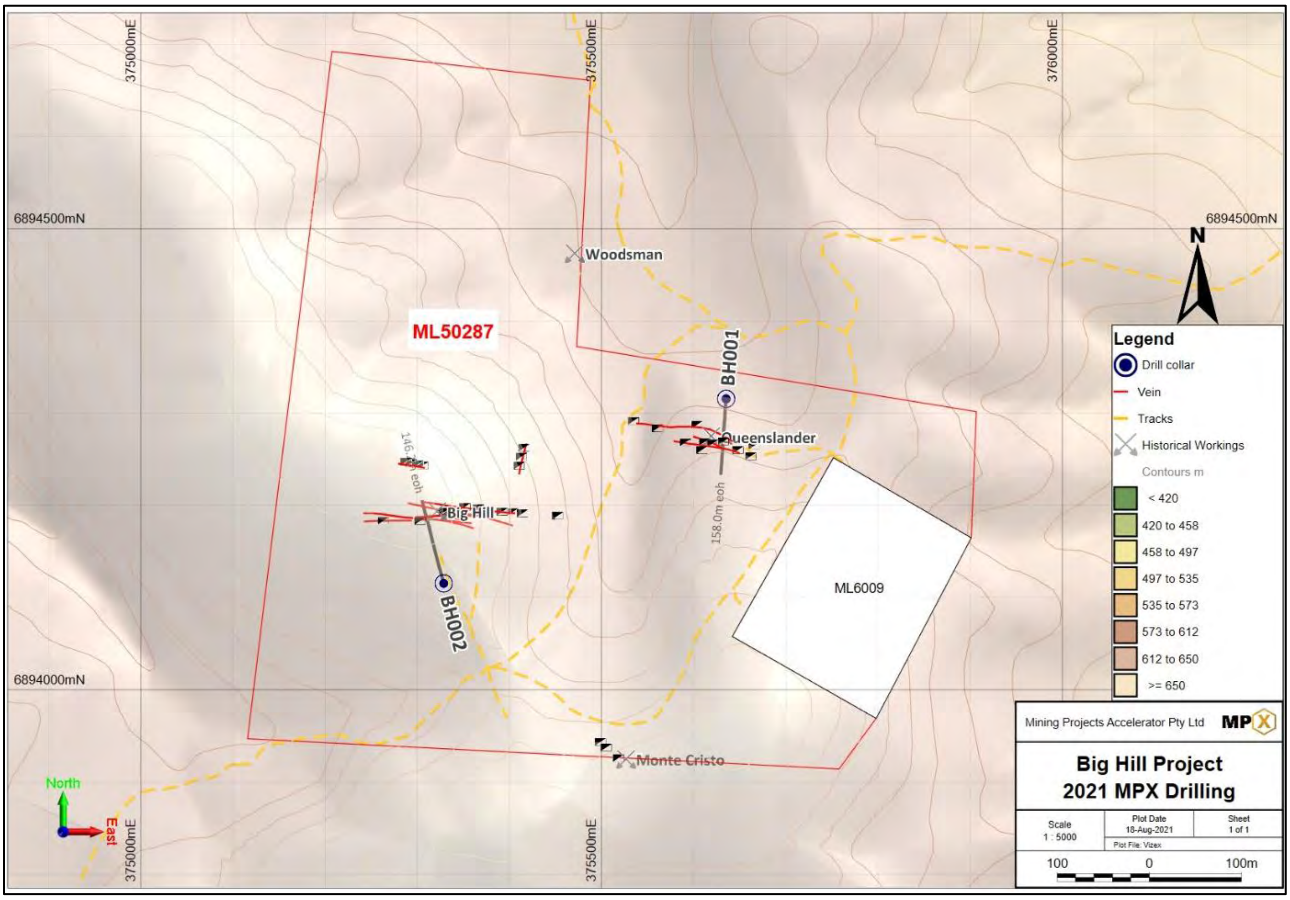

Figure 10-3: Plan illustrating MPX drill hole locations
(source MPX)

Drill collars were surveyed during the program by MPX personnel using a handheld GPS to an accuracy of +/-5m. Collar elevations were adjusted to the digital terrain model (DTM) constructed from the 5m contour dataset. Upon completion of drilling, a downhole multi-shot survey at 3m intervals was undertaken using a Reflex EZ-Trac survey tool to measure downhole deviation. A 3m capped piece of PVC was placed in the hole collar on completion.

Drill-core orientation data was collected during the drilling program. Orientation of the core in real space was determined using a Reflex ACT III instrument. The tube was orientated and the bottom of hole marked on the core at the end of the run prior to the splits being pumped out from the tube. The orientation line marking the bottom of hole was then marked along the run where the core was sufficiently intact to reliably matchup between breaks. Checks between successive orientation runs were completed where possible to assess the reliability of the orientation mark. Oriented structural measurements were taken by collecting alpha and beta angle readings.

Core logging was completed by an MPX contract geologist on site. The core was transferred from the splits to plastic core trays and marked up at 1 metre intervals. Basic geotechnical data including core recovery and rock quality description ("RQD") was recorded for each run. Geological observations were recorded in Excel spreadsheets comprising overall descriptions of unit geology including separate fields for lithology, alteration, veining, and orientated structural measurements. Each core tray was labelled and photographed both wet and dry.

10.2.1 Queenslander Target

Based on 3D modelling of the historical workings, drillhole BH001 was designed to test the down dip continuation of mineralisation below the Queenslander mine workings. The hole was collared north of the main shaft and drilled at -60° on a bearing of 185° to target the vein system approximately 50m below the base of historical workings. The projected vein system was expected to be intersected at approximately 100m depth downhole and planned end of hole was 140m. Due to increasing vein density and alteration from 134m, the drill hole was extended to a final depth of 158.0m.

Overall ground conditions were competent with no intervals of significant core loss encountered during drilling of BH001. The downhole survey showed only minor deviation in azimuth and lift of 3.2 degrees dip over the length of the hole.

BH001 intersected a sequence of massive lithic greywacke with minor arenites and chert. The greywacke comprised fine to coarse grained, poorly sorted lithic fragments, feldspar, quartz and chert fragments in a very fine-grained groundmass.

Zones of veining are interpreted to be steeply dipping based on historical workings and orientated structural data hence true width is approximately 50% of downhole intercepts in BH001.

Four intervals of weak to strongly developed quartz veining were intersected in the drillhole. The main zone of quartz veining occurred between 140.25m to 150.8m and appears to be offset from the projected down dip position of the mined lode indicating additional structural complexity. The central quartz vein within this main zone comprised 0.8m of milky white quartz from 142.6m. Adjacent to the main vein in both the hangingwall and footwall, was strongly developed quartz veining, sericitisation and sulphides (pyrite + arsenopyrite + sphalerite) (Figure 10-4 and Figure 10-5).

Petrological studies are to be completed to better understand vein mineralogy and relationships.

Figure 10-4: Main interval of quartz veining intersected in BH001.

Figure 10-5: Quartz veining with arsenopyrite & sphalerite infill + alteration (BH001 - 141.15m).

A 35cm laminated quartz vein with stylolitic textures intersected at 121.65m has the characteristics of a shear zone with potential for significant displacement (Figure 10-6) and could be a controlling structure associated with the apparent offset, however additional drilling is required to better define the geometry

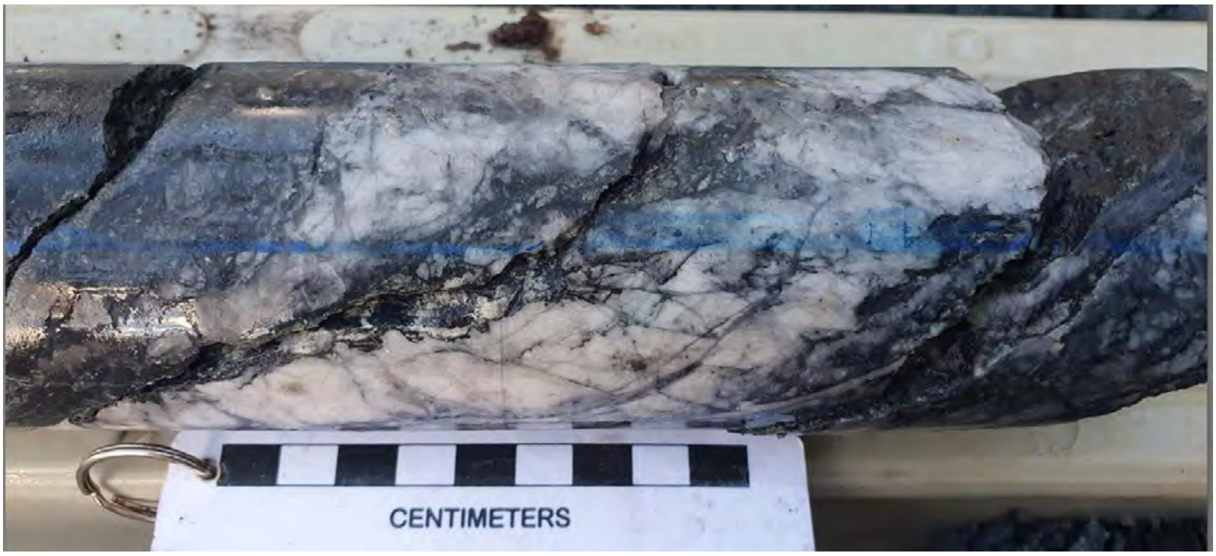

Figure 10-6: Fault zone comprising laminated quartz vein and crushed rock (BH001 – 121.65m).

Assay results for the priority batch of samples from 116m to 154m from BH001 returned low grade gold results. The interval of moderate to strong veining resulted in a composite interval of 27m @ 0.19 g/t Au from 125m. Within this, the highest grade sample of 0.72 g/t Au from 151m to 152m was associated with moderate intensity quartz veining in the footwall to the main vein. Other elements which showed an elevated response over the zone of moderate to strongly developed veining and sericite alteration included arsenic, antinomy, lead, zinc, cadmium, molybdenum and sulphur.

The main zone of veining was prioritised for sampling and assaying with the other less well developed zones of veining to be sampled and assayed once results for the priority interval were received. This additional sampling will include the zone of weakly developed veining intersected from 92m to 98m at the projected down dip position of the Queenslander vein.

Figure 10-7 is a cross sectional interpretation for the drillhole BH001. It shows the offset position of the main zone relative to the historic workings, the position of the likely offsetting fault. It also shows an interval of weakly developed quartz veining at the expected down dip position from the Queenslander mine workings.

The drilling intersected the auriferous structure associated with the Queenslander Lode at a moderate angle such that downhole sampling is at an angle of approximately 45^{o} to the interpreted mineral zones.

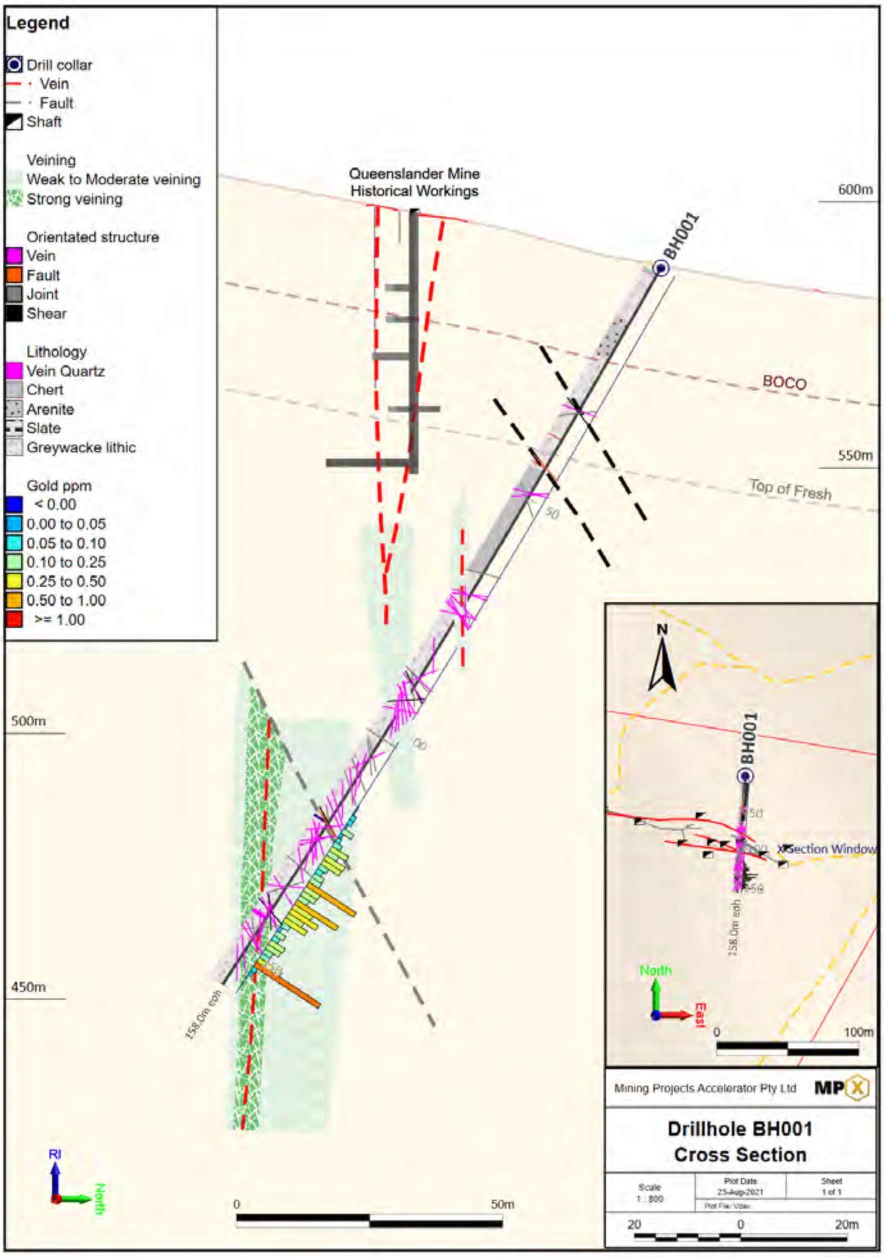

Figure 10-7: Cross Section through drillhole BH001

10.2.2 Big Hill Target

Drillhole BH002 was collared on the southern side of the Big Hill historic workings and drilled on a bearing of 346° at a -55° dip in order to target the down dip extension of the Big Hill vein system. The projected vein system was expected to be intersected from approximately 100m depth downhole and planned end of hole was 140m.

Overall ground conditions intersected in BH002 were poor with broad intervals of strongly fractured ground intersected from surface. Intervals of poor recovery were experienced in strongly fractured and weathered clay zones and changes to drilling practices were made to reduce core loss e.g., using the HQ triple tube drilling method and heavier drilling muds. The downhole survey showed negligible deviation in azimuth and dip over the length of the hole.

BH002 intersected a sequence of strongly fractured chert, lithic greywacke with minor slate. The weathering profile extended to approximately 117.3m downhole with partial weathering continuing to the top of fresh rock at 142.8m. The weathering profile is significantly deeper than intersected in BH001 at Queenslander and this along with the broad zone of strong fracturing indicates a larger scale structure could be associated with the Big Hill vein system (Figure 10-9).

Figure 10-8: Minor quartz veining in fractured chert, slate & altered greywacke in hole BH002.

Structural data from orientated core was limited due to the strongly fractured ground conditions in BH002. Vein characteristics intersected in BH002 were different from those intersected at Queenslander, with only minor quartz veining observed in broad zones of fracturing, clay shearing and faulting compared to the more regular vein sets or stockworking in BH001.

BH002 was sampled on 1 metre intervals from 68m. Low grade gold mineralisation was intersected in a zone of strong fracturing and faulting along with minor quartz veining from 114m with the interval returning 8m @ 0.16 g/t Au. Other elements which showed an elevated response over this zone included antimony, arsenic, copper, lead and zinc

Figure 10-9 is a cross sectional interpretation for the drillhole BH002. It shows the intersected low grade gold mineralisation sitting directly beneath the high grade gold mineralisation in the surface workings. The drilling intersected the auriferous structural zone associated with the Big Hill Lode at a moderate angle such that downhole sampling is at an angle of approximately 50º to the interpreted steeply west dipping mineral zone.

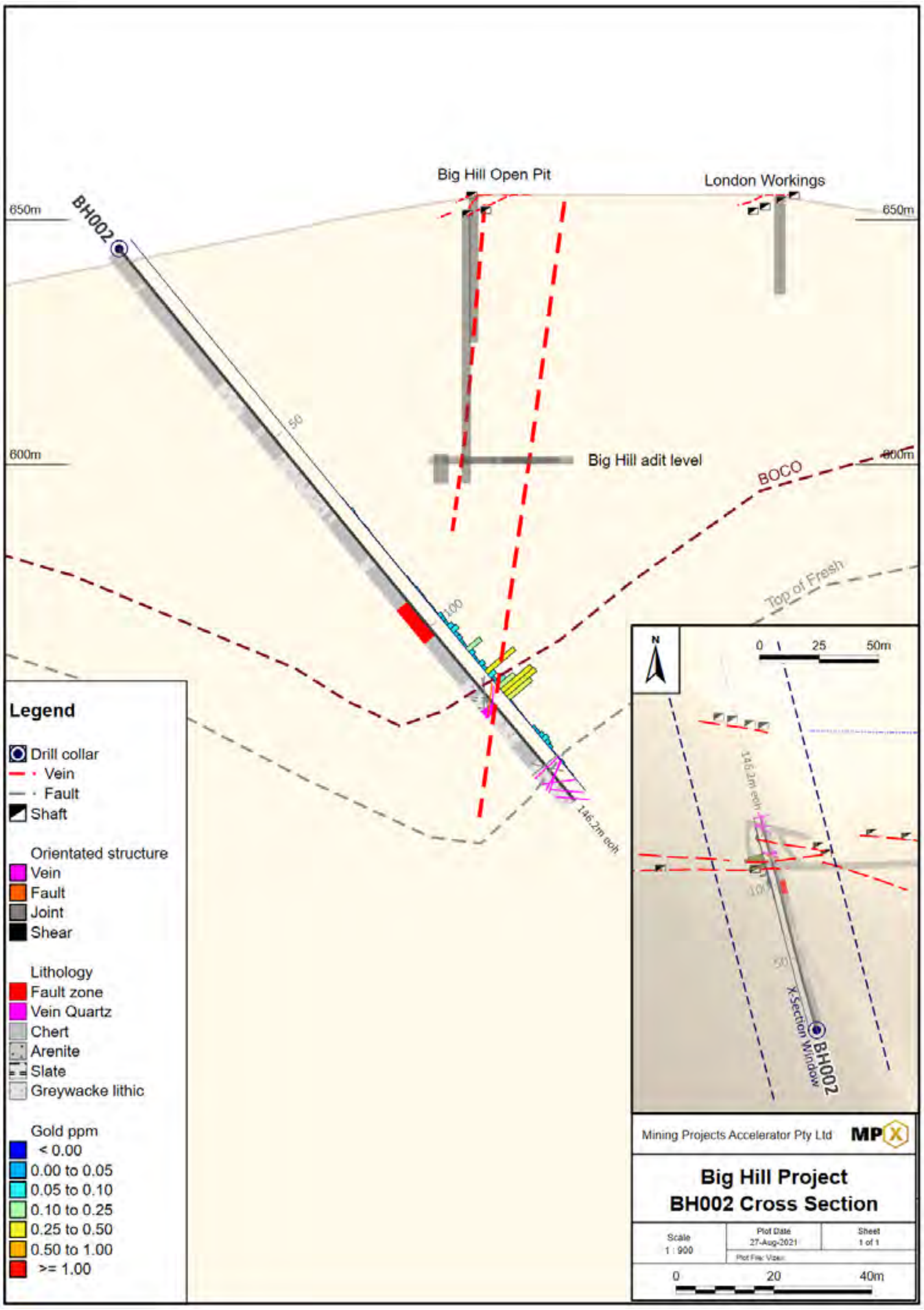

Figure 10-9: Cross Section through Drillhole BH002.

10.3 Drilling Summary

Results from the two initial drillholes confirmed the extension of the two mineralised systems at depth albeit with lower grades than anticipated from recorded historical production grades and surface sampling. The drilling revealed additional structural complexity and offsets not apparent at surface. Drilling showed differences between veining styles at the Queenslander and Big Hill targets with the Queenslander comprising well developed vein sets around a central zone of strongly developed veining and stockworking, while the Big Hill intercept comprised minor veining in a broader, structurally complex zone of strong fracturing and fault structures. Further drilling is justified to target higher grade zones and further extension of the vein systems.

11 Sample Methods, Preparation, Analyses and Security

11.1 Sample Methods

11.1.1 Rock Sampling

18 rock samples were taken at selected locations shown in Figure 9-1. The samples were approximately 1 to 2kg and were collected and placed in calico sample bags with sample locations captured utilising mapping applications (QField and Map Plus) on GPS enabled smart phone devices. Sample bags were numbered with a unique sample ID. Samples were photographed and relevant lithology and alteration characteristics recorded. Sample locations and descriptions were downloaded and entered into an Excel spreadsheet. Sample points were then imported into GIS software (QGIS) and locations validated against base map imagery and reference points.

11.1.2 Soil Sampling

191 soil samples were taken on a 50x50m grid covering an area of 0.5km^2 over ML50287. The designed grid was uploaded into mapping applications (QField and Map Plus) on GPS enabled smart phones which were used to navigate to the relevant sample locations. The locations of the soil samples are shown in Figure 9-1. Soil samples were collected by clearing surface matter, loose gravel and the top ~5cm from a ~30cm x 30cm area. Approximately 150g to 250g of -1mm material was then sieved from a depth of 5cm to 30cm and placed in a paper geochemical sample packet. Each sample packet was numbered with a unique six-digit sample ID. Actual coordinates of each sample location were captured utilising mapping applications (QField and Map Plus) on GPS enabled smart phone devices. These sample locations were downloaded and imported into GIS software (QGIS) and locations validated against base map imagery and reference points.

11.1.3 Drilling

Drill core samples were collected using industry-standard core drilling and handling procedures. Upon completion of each run, and after core orientation, core was transferred directly from the core splits to the plastic HQ core trays.

Core logging and sampling was completed at the drill site by MPX’s contract geologist. Intervals with zones of more well developed quartz veining were prioritised for sampling. Sampling was completed on 1m intervals over the selected zone utilising the marked metre depths on the core. A sample cut sheet was prepared specifying the sample number, depth from, depth to and included QAQC samples. OREAS standards were assigned to approximately every 10th interval in the sample sequence.

Figure 11-1: Core cutting facilities at the ALS sample preparation laboratory, Brisbane.

11.2 Sample Preparation & Analysis

11.2.1 Rock Samples

18 rock chip samples were delivered to the ALS sample preparation facility at Zillmere in Brisbane by MPX personnel. ALS is a commercial laboratory with an ISO accreditation; it is completely independent of the Issuer. Sample preparation involved crushing of the entire sample to 70% < 2mm (CRU-21) and pulverising the entire sample to 85% < 75µm (PUL-21) prior to taking aliquot for analysis. 18 rock samples were submitted to the ALS Brisbane laboratory for Gold by Fire Assay for Trace level (AU-AA24 - 50g sample) and Ore Grade level (Au-GRA22 - 50g sample) and Four Acid Super Trace Multi-Element Analysis (ME-MS61L – 0.25g sample) analytical procedures.

11.2.2 Soil Samples

Soil samples were delivered to the ALS Sample preparation facility at Zillmere in Brisbane by MPX personnel. 191 samples were analysed by ALS at their Perth laboratory using the ME-MS23 technique (Ionic Leach – Complete PKG). A 50g sample is used with no pre-treatment. Samples are collected directly from the field bags and processing occurs in a dedicated ionic preparation laboratory. Ionic Leach™ is specifically designed to detect subtle but diagnostic element responses at surface that can characterise large mineral systems near surface and at depth. The element suite incorporates both commodity elements and key pathfinders from a single analysis that are diagnostic of precious and base metal systems.

ALS meets world recognised accreditation analytical procedure requirements of ISO/IEC 17025:2017 (NATA-National Association of Testing Authorities, Australia) and ISO 9001:2015 (Certified System Registration, Australia).

11.2.3 Drilling

The core trays selected for sampling were transported to ALS Sample Preparation facility at Zillmere in Brisbane by MPX personnel. The core was then cut and sampled by ALS personnel according to the sample cut sheet supplied by MPX. Drill core samples were sawed in half lengthwise using a Almonte diamond bladed core saw. Cutting of the core was done along the orientation line where it was present. For each sample, one half core was sent for analysis and the other was left in the box. In zones of strongly broken ground, half of the material was selectively sampled to achieve as representative sample as possible.

Sample preparation involved fine crushing of drill samples to 70% passing 2mm (CRU-31) and pulverising a 1,000g split to 85% passing 75µm (PUL-32) prior to taking an aliquot for analysis. 119 drill samples were analysed by the ALS Brisbane laboratory for Gold by Fire Assay for Trace level (AU-AA24 - 50g sample) and Four Acid Super Trace Multi-Element Analysis (ME-MS61L – 0.25g sample) analytical procedures.

11.3 Sample Security

11.3.1 Rock and Soil Sampling

Chain of custody was managed by MPX personnel. Samples were collected and placed into unique labelled calico sample bags and stored securely until delivery to the ALS sample preparation facility at Zillmere in Brisbane by MPX personnel.

11.3.2 Drill Core Sampling

Core trays for sampling were transported from site to the ALS sample preparation facility at Zillmere in Brisbane by MPX personnel. The core trays were stacked and covered then strapped down securely in the tray of a utility vehicle and driven from site directly to and unloaded at the ALS sample preparation facility by MPX and ALS personnel.

11.4 QAQC

11.4.1 Surface Geochemical Sampling QAQC

No QAQC data exists for the MPX surface geochemical sampling. At this early stage of exploration, the use of QAQC protocols for the surface sampling is not considered a necessity. However, for subsequent phases of exploration work it is recommended that industry standard QAQC protocols are implemented as per the CIM Best Practices for Exploration Guidelines.

11.4.2 Drill Core Sampling QAQC

MPX's QAQC programme comprised of the insertion of commercially purchased standard pulps, including in effect a blank standard, into the sample suite. No field duplicates, lab duplicates or second lab checks were collected. For the level of work completed and the subsequent outcomes, the lack of QAQC is not considered important at this stage. However, for subsequent phases of exploration work it is recommended that industry standard QAQC protocols are implemented as per the CIM Best Practices for Exploration Guidelines.

The certified standards used for the drilling comprised 60g pulps in sealed packets purchased from a respected commercial supplier, namely OREAS in Melbourne, Australia. A total of two very low grade (effectively blanks), three low grade and two high grade OREAS standards were analyzed (Table 11-1). Standard sample insertion rate was approximately 1 in 20.

QAQC_ID	Type	Supplier	Au ppm
CRM 235	LG Au	OREAS	1.59
CRM 245	HG Au	OREAS	25.73
CRM 293	VLG AU	OREAS	0.073

Table 11-1: OREAS certified standards

Figure 11-2 and Table 11-1: OREAS certified standardsFigure 11-3 show the plots of Certified Standards CRM293 and CRM235 analyses respectively. The results of the assayed standards fall within acceptable QAQC limits with CRM293 results falling within the one standard deviation limits reported with the certified standard and CRM235 results falling within the two standard deviation range reported with the certified standard. The two high grade CRM245 standards, returned over range results (>10g/t Au) for the AU-AA24 analysis method. As no other drill samples within the batch returned over range results, requisite further AU-GRA22 analysis of the high grade standards was deemed unnecessary.

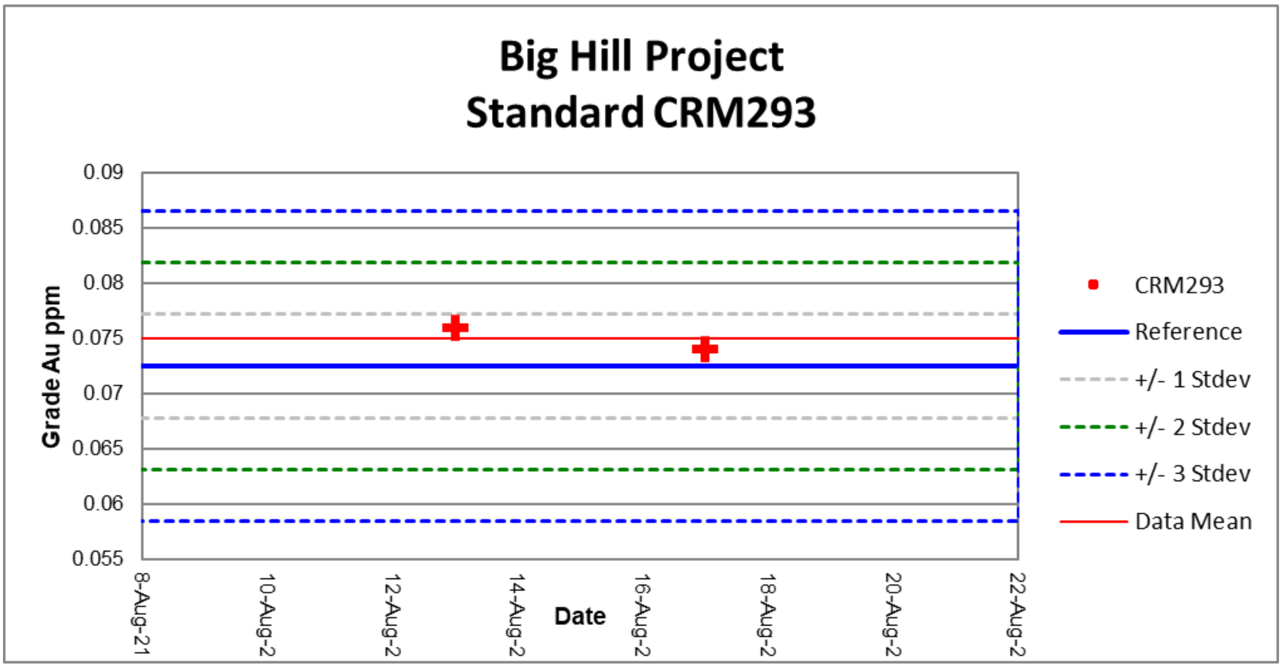

Figure 11-2: Plot of Certified Standard CRM293 Analyses

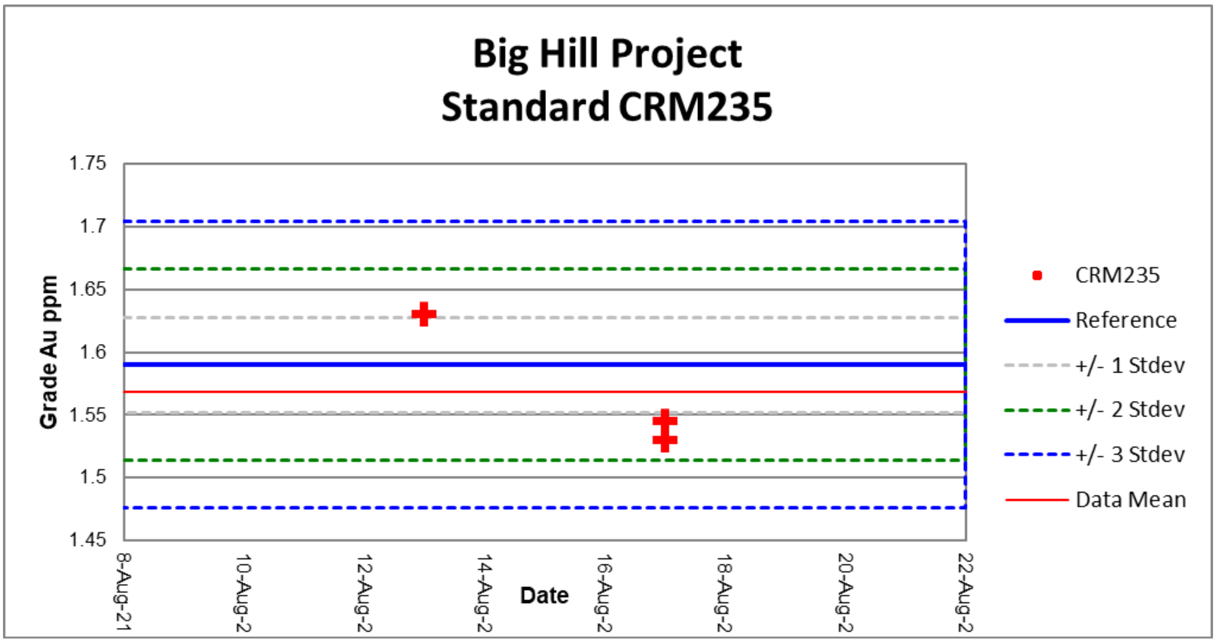

Figure 11-3: Plot of Certified Standard CRM235 Analyses

In the QP's opinion the sampling and analytical methodology used for the soil and drillcore sampling is standard industry practice (for Australia) and more than adequate for mineral exploration purposes. Sample security is considered to be of standard industry practice and effective with sufficient QAQC measures to amplify any suspicious outcomes. The state jurisdictions of Eastern Australia have a track record of a very low level to non-existent risk associated with sample interference or tampering.

12 Data Verification

H&SC used publicly available geoscientific data from the Geological Survey of Queensland in an appropriate industry standard GIS software package to successfully verify some of the diagrams created by MPX.

A 1-day site visit to the Big Hill project was completed by Simon Tear of H&SC Consultants Pty Ltd on March 22nd 2021. The visit included an inspection of various exposures and historical workings at the Big Hill, Queenslander and Sultan & Taylor mines along with geological assessment of the adjacent surrounding area. A second 1-day visit to Big Hill was completed by the QP on the 2nd of November 2021 to inspect the two drillhole collars and the appropriateness of the drilling directions relative to the targeted historical workings. The visit confirmed the appropriateness of the drilling.

The QP has also completed a virtual core logging exercise of the drilling using the high quality core photos, geological logs and the multi-element assay results. The conclusions are consistent with the actual core viewing completed with the second site visit. The original exploration programme outlined by MPX intended to complete a small scale drilling programme designed to acquire geological information for designing follow up exploration work, the former of which was duly done. The QP has conversed with MPX since the drilling and notes that no further exploration work has been completed since the drilling was completed, including any rehabilitation works. It is also worth noting that the drilling outcomes actually have no significant impact on the planned expenditure of the follow up exploration programme.

Recent exploration data was verified by a site visit and reviewing the MPX digital exploration data in an appropriate GIS software package.

Personnel engaged in the recent exploration include:

Paul Habermann (Geologist) – Exploration Manager for MPX with over 20 years' experience in exploration, mine and resource geology positions in a number of deposit types throughout Australia, PNG and South Africa. He has qualified as Competent Person for Exploration Data under the 2012 JORC Code & Guidelines and is a member of The Australian Institute of Geologists (MAIG).

Dr Stephen King (PhD in Structural Geology) – Chief consultant for Solid Geology Ltd with over 34 years' experience including the completion of over 170 projects on a wide variety of exploration and mining projects. These projects have included numerous mesothermal and epithermal vein systems and intrusion related vein systems that allow an informed assessment of the potential of the Big Hill Project to be carried out.

Dr Campbell Mackey – Principal consultant of Mackey Geophysics International has 30 years' experience as a geophysicist utilising a range of geophysical techniques in exploration for a range of deposit types. He provides consulting services to the resources industry in exploration, groundwater, environmental, and other areas.

All personnel are highly experienced and constitute a quality exploration team.

The data used in this report from both government websites and field exploration is considered above adequate for purposes described in the Technical Report.

Reported historical production tonnages and grades are not able to be verified, however rock chip sampling of quartz vein material exposed in the wall of the Big Hill open pit supports the high values of reported mined gold grades. Reported production is taken from historical government production reports, and other historic information (Ball 1903 & Waring 1981), where grades reported may not be representative of average grades achievable today.

Underground workings were not able to be accessed, however shaft locations were surveyed where possible and used to georeference plans and sections of the historical workings. The mapped shaft locations were found to correlate well with the surveyed positions and were used to reconstruct a 3D model of historical workings using Micromine software.

13 Mineral Processing and Metallurgical Testing

No metallurgical testwork has been undertaken.

14 Mineral Resource Estimates

No Mineral Resources have been delineated

15 Mineral Reserve Estimates

No Mineral Reserves have been generated.

16 Mining Methods

This item is not relevant to the project at this stage.

17 Recovery Methods

This item is not relevant to the project at this stage.

18 Project Infrastructure

No mining reserves have been delineated on any of the prospects and thus no project-specific infrastructure exists.

19 Market Studies and Contracts

This item is not relevant to the project at this stage

20 Environmental Studies, Permitting and Social or Community Impact

This item is not relevant to the project at this stage.

21 Capital and Operating Costs

This item is not relevant to the project at this stage.

22 Economic Analysis

This item is not relevant to the project at this stage.

23 Adjacent Properties

Current granted exploration permits and areas under application in the adjacent areas to EPM18255 are summarised in Table 23-1 and Figure 23-1. The current permits and applications cover the majority of the historical goldfields and known mineral occurrences in the surrounding area, however there are no mines currently in production.

The table and figure below are based on information downloaded from the Queensland Geological Survey Data Portal (a Queensland Government department).

Permit number	Permit type	Permit status	Permit sub-status	Lodge date	Grant date	Expiry date	Authorised holder name	Sub-blocks	Permit name
EPM 25185	Exploration Permit Minerals other than Coal	Granted	Renewal Lodged	1-Feb-13	13-May-13	12-May-21	DEIMEL, Wolfgang	4	Ironbark No. 1
EPM 25785	Exploration Permit Minerals other than Coal	Granted	None	3-Oct-14	30-Apr-15	29-Apr-23	TRAPROCK RESOURCES PTY LTD	24	Traprock 1
EPM 25786	Exploration Permit Minerals other than Coal	Granted	None	3-Oct-14	30-Apr-15	29-Apr-23	TRAPROCK RESOURCES PTY LTD	59	Traprock 2
EPM 25788	Exploration Permit Minerals other than Coal	Granted	None	3-Oct-14	30-Apr-15	29-Apr-23	TRAPROCK RESOURCES PTY LTD	27	Traprock 3
EPM 25835	Exploration Permit Minerals other than Coal	Granted	None	24-Nov-14	3-Feb-15	2-Feb-25	TANNER, David Charles	7	Deaf Cat
EPM 27000	Exploration Permit Minerals other than Coal	Granted	None	1-Aug-18	19-Mar-19	18-Mar-24	TANNER, David Charles	2	Leyburn
EPM 27507	Exploration Permit Minerals other than Coal	Granted	None	1-Apr-20	4-Jun-20	3-Jun-25	OREFOX TITAN PTY LTD	36	OreFox Titan
EPM 27549	Exploration Permit Minerals other than Coal	Application	None	1-Jun-20			FORD, Jay Henry Arthur	11	Jay Ford and Aaron Mannion
EPM 27889	Exploration Permit Minerals other than Coal	Application	None	27-Apr-21			PIKES GOLD RESOURCES PTY LTD	34	PIKES

Table 23-1: Summary of adjacent exploration properties as of 1st May 2021

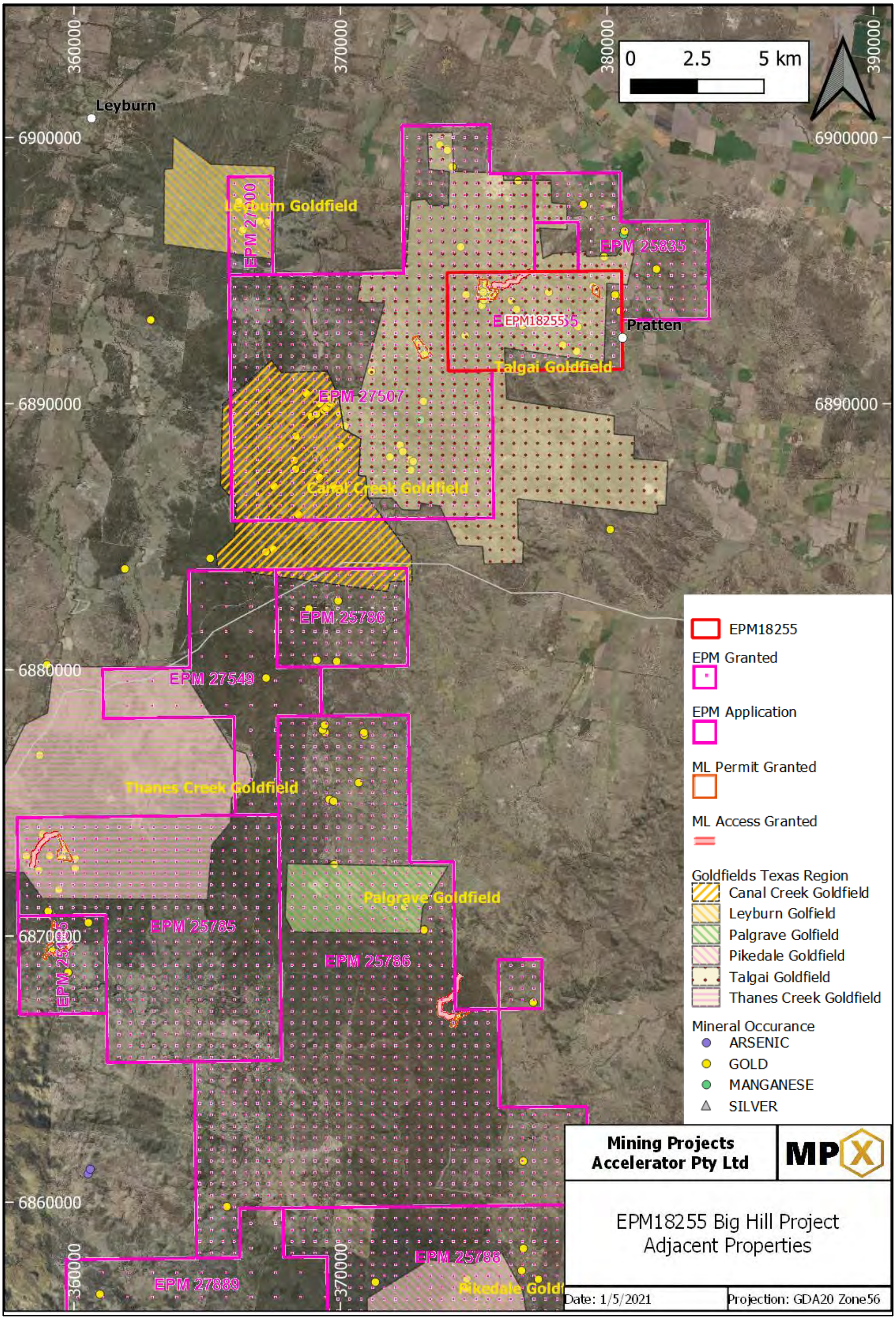

Figure 23-1: EPM18255 adjacent EPMs granted and under application

(source GSQ Data Portal)

24 Other Relevant Data and Information

No other information is considered relevant at this stage.

25 Interpretation and Conclusions

The Big Hill project comprises a single EPM, EPM18255, that occurs approximately 160km south west of Brisbane in SE Queensland Australia. The EPM covers a suite of historic gold mines that were active in the late 19th Century including historic mines Big Hill, Queenslander, Monte Cristo and Sultan & Taylor, which are situated within the greater area of the Talgai Goldfields that covered an area of approximately 200km^2. The Talgai Goldfield is one of eight historical goldfields in the broader Warwick-Texas District which include Canal Creek, Thanes Creek, Leyburn, Palgrave, Pikedale, Lucky Valley and MacDonald Goldfields. These areas supported both alluvial and reef mining (Donchak et al 2007). The Queenslander Mine distinguished itself as the first lode gold mine in the state of Queensland with a total production of 4.1Koz of gold at an average grade of 50g/t with some early crushings reported up to 4000g/t (Ball, 1903; Waring, 1981). By 1905 with most of the shallow, easily retrieved lodes extracted, most of the miners had moved onto the gold rush at Gympie, approximately 170km north of Brisbane. Small-scale mining activity continued during intermittent periods in the 20th Century with many of the larger historic mines having remained under mining leases, which has resulted in very limited modern exploration over the main lode deposits.

The gold mineralisation in the Big Hill project area is hosted by the Texas Beds, a Carboniferous accretionary wedge sequence of volcaniclastic turbidites situated in the northern hinge of the Texas Orocline. The geological setting represents the western half of the z-shaped double orocline (the Texas-Coffs Harbour Megafold) in the southern part of the New England Orogen. Major north-west-trending fault networks that cut through the Texas Beds are thought to have resulted from dextral transpression forces and subsequent E–W contraction, associated with the megafolding event. The structural orientations of the mineralisation at Big Hill and Queenslander are steeply dipping and strike approximately east – west. This may represent E-W linking extensional shear structures within a more regional NW trending structural grain.

The gold prospectivity of the Big Hill project area is currently defined by relatively shallow, historically high grade mine workings, coincident surface geochemical anomalism and corresponding magnetic responses within a favourable geological and structural setting. Observations include:

- High grade production has been recorded at the historical mine sites which remain open at depth and along strike;
- The systems exhibit complex stranded structural architectures capable of creating large mineralised shoots;
- There is evidence of broader lower grade mineralisation developed between the bounding structures and in the case of Big Hill mineralisation extends beyond the main footwall structure exposed in the open cut;
- The structures represent shear orientations rather than extensional veins, with laminated quartz shear textures indicating potential for significant displacement;

The exploration model for the Big Hill project is a high grade, shear hosted, orogenic gold system. This type of lode gold system is associated with continental margin accretionary (oceanic-continental) orogens typically occurring in terranes dominated by turbiditic (meta-sedimentary) rocks and are commonly associated with second- and third-order faults and shear zones resulting in moderately to steeply plunging, tabular to pipe-like orebodies.

Recent exploration over the EPM completed by MPX in 2020, has comprised surface geochemical sampling including rock chips and soils, a ground magnetic survey and two diamond drillholes. In addition, a data compilation exercise, including surface mapping, is in progress with the aim of generating a 3D geological model for the gold mineralisation. The outcomes will be used to generate further drill targets and the knowledge gained from exploration programs conducted in the initial focus areas of the two mining leases will be applied to targeting within the broader EPM.

Soil geochemistry within ML50287 revealed coincident Au+As+Hg+Sb+W anomalism with known mineralised vein systems at the historic Queenslander and Big Hill Mines and delineated potential targets outside of the known occurrences in the northwest of the ML warranting further investigation (Figure 25-1). The element associations are consistent with the Au-As end member of the orogenic lode gold deposit model identified for the Big Hill Project.

Ground magnetics has highlighted various geological aspects including some structural features, host lithologies and potential magnetic lows associated with known mineralised vein systems. The occurrence of these magnetic lows may be indicative of alteration associated with veining and provide an important vector for targeting additional mineralised vein systems in the project area. Further work is required to characterise the magnetic response of the mineralised systems and this work will be included in the first phase of drilling.

The structural setting and mineralisation characteristics of the shear-hosted gold deposits in the Big Hill Project exhibit similar characteristics to other shear hosted orogenic gold deposits. This model has not been adequately tested by previous exploration programs. Production records from historical mining activities show the vein systems have the capacity to host significant high-grade mineralisation along with complex stranded structural architectures capable of creating large mineralised shoots (Waring 1981).

Results from the two initial drillholes confirmed the extension of mineralised systems at depth albeit with lower grades than anticipated from recorded historical production grades and surface sampling. The drilling revealed additional structural complexity and offsets not apparent at surface. Further drilling is justified to target higher grade zones and further extension of the vein systems.

(The white rectangle in the figure below is an existing mine lease (ML6009) for which access has not yet been negotiated).

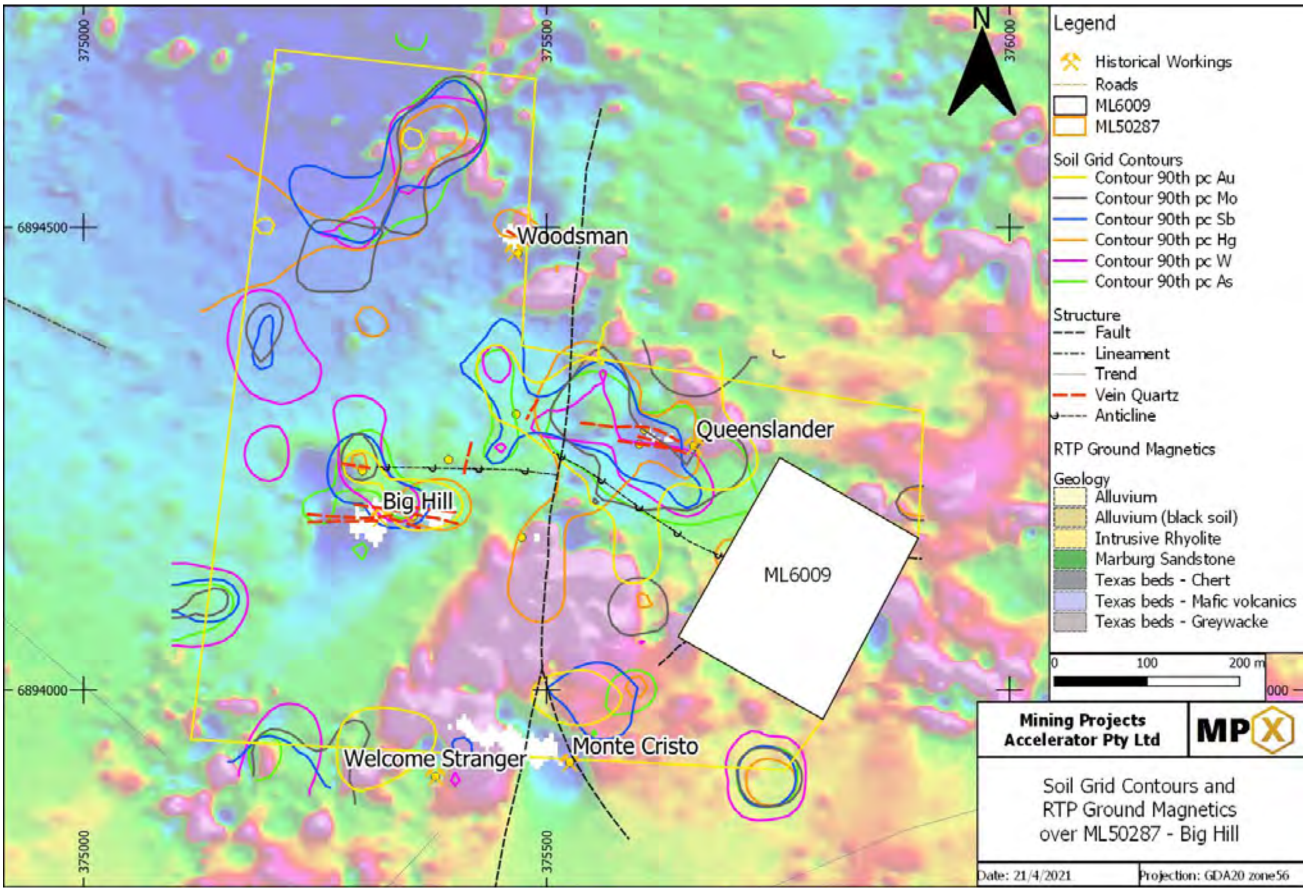

Figure 25-1: Soil geochemistry contours overlain on ground magnetics and geology

(source Mackey 2021 and MPX)

NI43-101 rules require the discussion of "any significant risks and uncertainties that could be reasonably be expected to affect the reliability or confidence in the exploration information, mineral resource or mineral reserve estimates or projected economic outcomes".

The risks and uncertainties that could affect mineral exploration on EPM 18255 are the same as for all exploration programmes and strategies. As no mineral resources or mineral reserves have been identified at Big Hill there are no risks to resource or reserves. As for exploration information the data comprises government products and field data from low level geochemical (including drillhole assays) and geophysical programmes with a very low level of risk. The methodologies used for sampling and assaying are considered appropriate and have a very low level of risk associated with them. Geological interpretation of the assembled desktop and field data is considered by the QP as entirely reasonable with a low level of risk. The exploration data is considered reliable.

Other non-technical risks to mineral exploration include sovereign risk, indigenous heritage, industrial heritage, environmental impact and financial considerations, some of which are outside the control of any licence holder or field programme operator.

NI43-101 rules require the discussion of "any reasonably foreseeable impacts of these risks and uncertainties to project's potential economic viability or continued viability". Exploration licences are issued in Queensland by the Queensland Government and any sovereign risk is considered negligible for the mature Mining Act of Queensland. The issuance of an EPM contains a number of mandatory operational procedures for the undertaking of mineral exploration. Licences are seldom revoked due to non-compliance with the rules, which are not considered too onerous. There is no reason to suppose the Issuer or the Operator is not going to maintain adherence to the rules. The Department of Environment and Heritage Protection have issued an Environmental Authority (EA) to operate within EPM18255; this also provides some certainty to mineral tenure. The indigenous heritage risk is managed by appropriate legislation which is currently being adhered to by Big Hill Mining Company and is considered low risk to advancing the property in term of successful mineral exploration.

The biggest risk to mineral exploration is the non-occurrence of mineralisation of a significant tenor as to be available for economic extraction. This can only be established by conducting exploration programmes. The programme designed for the Big Hill project, including the geological model for mineralisation, is appropriate. The staged exploration process allows for careful management of geoscientific risk and will optimise to find, if it exists, significant mineralisation that can be viable.

26 Recommendations

The historic mines of Big Hill and Queenslander are the primary focus for follow-up exploratory work based on their historical production history, favourable geological and structural settings, coincident geochemical anomalism and their location within the granted mining lease ML50287 within EPM18255. Early stage drill testing is a key component to the exploration strategy in that it can provide an abundance of geoscientific information crucial to the subsequent drill targeting process. A 2 staged approach to further exploration is recommended with costs detailed in Table 26-1.

26.1 Phase 1

Phase 1 will comprise 3000m of RC and diamond drilling to follow on from the initial 2 diamond drillholes completed. This program is designed to delineate the high grade zones in the immediate vicinity of the historical workings at the Queenslander and Big Hill deposits.

The planned holes will be targeting step out down plunge and along strike of mineralisation at both the Big Hill and Queenslander deposits. These two targets would be the initial focus of drilling due to the size and grade of historical workings and high potential for extensions down plunge and along strike. Targeting of high-grade shoots in shear hosted orogenic gold systems typically requires a relatively close step out drill spacing of the order of 25m in both the along strike and down plunge directions.

It is also necessary to extend the soil sampling grid and the ground magnetics to cover a greater proportion of the EPM. Soil sampling costs are inclusive of planning, sampling, logistics and analysis.

Exploration work at the Sultan & Taylor mine should focus on data compilation and generation of a 3D model for the main lodes and historical workings. This in conjunction with surface mapping and rock chip sampling will be used to delineate potential targets for drill testing. The effectiveness of surface geochemical sampling and ground magnetics in ML50286 has been undermined by local quarrying activities such that alternative geophysical methods such as 3D seismic should be trialled to determine if 3D seismic data can delineate the structural and host sequence geometry in order to enable prioritised drill targeting.

26.2 Phase 2

Once Phase 1 is completed the drilling and surface exploration data should be integrated using the Orefox AI technology to generate targets within the broader EPM. The Orefox AI system is a commercial enterprise that utilises artificial intelligence and machine learning to analyse geological datasets and generate potential targets. These targets would then be further assessed by follow up geological mapping, geochemical sampling and geophysical surveys to rank and prioritise for drill testing. Contingent on outcomes, a further 15,000m of diamond and RC drilling is proposed. The drilling in Phase 2 would aim to target down plunge extensions of known mineralisation defined in Phase 1 and the highest ranked additional targets generated by the Orefox AI technology and geological modelling. Provisional to the success of the 3D seismic trial carried out in Phase 1 further geophysical surveying should be undertaken across the EPM along with geochemical sampling programs to identify any additional anomalies. Metallurgical testwork is proposed to characterise the occurrence of the gold within the quartz vein systems. The work outlined in Phase 2 will enable a decision point to be reached on the resource potential within EPM18255 and whether further work is warranted.

Phase 1	Expense Category	Cost AU$
	Diamond Drilling 3000m @ $250/m (1 rig)	750,000
	Geological drilling support (100 days @ 1000/day)	100,000
	Expanded Soil Sampling grid 2000 samples @ $70/sample all in	140,000
	Geological mapping 10 days @ 1000/day	10,000
	Assaying of drill samples (1500 @ $60/sample)	90,000
	Geophysics (Ground magnetics / 3D seismic)	100,000
	Data Management, Interpretation and reporting 60 days @ 1000/day	60,000
	Sub-total	1,250,000
Phase 2	Expanded Soil Sampling grid 3000 samples @ $70/sample	210,000
	Diamond Drilling 15,000m @ $250/m (2 rigs)	3,750,000
	Assaying of drill samples 7,500 samples @ $60/sample	450,000
	Geological drilling support 150 days @ $2000/day (2 Rigs)	300,000
	Geophysics (Ground magnetics / 3D seismic)	200,000
	Data Management, Interpretation and reporting 120 days @ 1000/day	120,000
	Metallurgical testwork	25,000
	Sub-total	5,055,000
Total		6,305,000

Table 26-1: Proposed exploration budget for the Big Hill Project

27 References & Glossary

27.1 References

Ball L. C. 1903. Geological Survey Report no 186. Queensland Department of Mines

Colvine A.C., Fyon J.A., Heather K.B., Marmont S., Smith P.M. & Troop D.G. 1988. Archean lode Au deposits in Ontario, Part I depositional model, Part II a genetic model. Mines and Minerals Division, Ontario Geological Survey, Miscellaneous Paper 139, 136 pp.

Donchak P.J.T, Bultitude R.J., Purdy D.J. & Denaro T.J. 2007. Geology and Mineralisation of the Texas Region, South-eastern Queensland. Queensland Geology, 11.

Downes P.M. 2017, A mineral system model for orogenic Au and Au-Sb deposits in the southern New England. MinSys NSW Group GS2017/0619

Fergusson, C. L. 2019. Subduction accretion and orocline development in modern and ancient settings: Implications of Japanese examples for development of the New England Orogen of eastern Australia. Journal of Geodynamics, 129 117-130.

Geoscience Australia for Regional structural framework
https://portal.ga.gov.au/

Groves D.I., Goldfarb R.I., Gebre-mariam M., Hagemann S.G. & Roberts F. 1998. Orogenic Au deposits: a proposed classification in the context of their crustal distribution and relationship to other Au deposit types. Ore Geology Reviews 13, 7–27.

King S., 2021. Assessment of the Big Hill Project Proposal of Work by Mining Projects Accelerator, Powerpoint presentation; internal MPX report

Li, P., Rosenbaum, G. and Donchak, P.J.T., 2012. Structural evolution of the Texas Orocline, eastern Australia. Gondwana Research, 22, 279-289.

Mackey C., 2021. Big Hill Extended Ground Magnetic Survey EPM18255 / ML50287 Big Hill; internal MPX report

Queensland Spatial Catalogue : Queensland Government (information.qld.gov.au)
Live data links for WMS and shapefiles for Cadastral data, tenure, 100K geology, 5m contours, exploration sublocks and EPM boundaries

Regional magnetics from GADDS.
Geophysical Archive Data Delivery System (ga.gov.au)

Vearncombe, J. R., Barley, M. E., Eisenlohr, B. N., Groves, D. I., Houstoun, S. M., Skwarnecki, M. S., Grigson, M. W., and Partington, G. A., 1989, Structural controls on mesothermal gold mineralization:

Examples from the Archean terranes of southern Africa and Western Australia. Economic Geology Monograph, 6, 124-134.

Waring C.L. 1981. Palaeozoic Geology and Ore Genesis of the Talgai-Thanes Creek- Leyburn Goldfields. Unpublished BSc (hons) Thesis. University of Queensland.

27.2 Measurement Units

Symbol	Description	Symbol	Description
AUD or A$	Australian dollars	m3	cubic metre
'	seconds (geographic)	m3/hr	cubic metres per hour
"	minutes (geographic)	Mm	million metres
#	number	mm	millimetre/millimetres
%	percent	M	million
wt%	weight percent	t	metric tonne
/	per	Mt	Million tonnes
>	greater than	Kt	Kilotonnes
<	less than	t/m^3	Tonnes per cubic metre
g	gramme	t/d	tonnes per day
ppb	parts per billion	t/h	tonnes per hour
ppm	parts per million	Mt/a	million tonnes per annum
ºC	degrees Celsius	t/a	tonnes per annum (tonnes per year)
ha	hectares	Ma	million years ago
km	kilometre	Ga	billion years ago
km2	square kilometres	asl	above sea level
g/cm3	Grams per cubic centimetre	c.	circa
kg/m3	kilograms per cubic metre	kW	kilowatt
m	metre	pH	measure of the acidity or alkalinity of a solution

27.3 Glossary

Some of the terms given in the below are specifically defined by NI 43-101 (2011) and CIM Definition Standards (2010); where this is the case this is indicated by the source given in the right hand column. Other terms are based on definitions obtained from public domain sources and industry standard usage.

Term	Definition	Source
acceptable foreign code	The JORC Code, the PERC Code, the SAMREC Code, SEC Industry Guide 7, the Certification Code, or any other code, generally accepted in a foreign jurisdiction, that defines mineral resources and mineral reserves in a manner that is consistent with mineral resource and mineral reserve definitions and categories as defined under NI 43-101	NI 43-101
adjacent property	A property in which the issuer does not have an interest; that has a boundary reasonably proximate to the property being reported on; and that has geological characteristics similar to those of the property being reported on (NI 43-101)	NI 43-101
alluvial	Of, relating to, or found in alluvium	Other
alluvium	Unconsolidated terrestrial sediment composed of sorted or unsorted sand, gravel, and clay that has been deposited by water	Other
annual report	A statutory report required by national government detailing exploration work completed on a licence or licence block for a specific year.	Other
argillic	A form of alteration of rocks and minerals, typically generating clay minerals; often a characteristic zone associated with porphyry style mineralisation	Other
arsenopyrite	Arsenopyrite is an iron arsenic sulphide with a chemical composition of FeAsS.	Other
azimuth	The direction of one object from another, usually expressed as an angle in degrees relative to true north. Azimuths are usually measured in the clockwise direction, thus an azimuth of 90 degrees indicates that the second object is due east of the first	Other
BLEG	Bulk Leach Extractable Gold	Other
Cambrian	Geological epoch from 488 to 542 million years ago	Other
Carboniferous	Geological epoch from 299 to 359 million years ago	Other
Carlin-Type gold	Carlin–type gold deposits are sediment-hosted disseminated gold deposits.	Other
chert	Chert is a sedimentary rock composed of microcrystalline or cryptocrystalline quartz, the mineral form of silicon dioxide (SiO_2). It occurs as nodules, concretionary masses, and as layered deposits. Chert breaks with a conchoidal fracture, often producing very sharp edges.	Other
conglomerate	Conglomerate is a clastic sedimentary rock that is composed of a substantial fraction of rounded to subangular gravel-size clasts.	Other
Cretaceous	Geological epoch from 64 to 136 million years ago	Other

data verification	The process of confirming that data has been generated with proper procedures, has been accurately transcribed from the original source and is suitable to be used	NI 43-101
Devonian	Geological epoch from 359 to 416 million years ago	Other
diamond drillhole	A drillhole which is drilled used a diamond impregnated bit so that a cylindrical sample of solid rock (drill core) can be recovered.	Other
disclosure	any oral statement or written disclosure made by or on behalf of an issuer and intended to be, or reasonably likely to be, made available to the public in a jurisdiction of Canada, whether or not filed under securities legislation, but does not include written disclosure that is made available to the public only by reason of having been filed with a government or agency of government pursuant to a requirement of law other than securities legislation;	NI 43-101
drill core	The cylinder of material, normally solid rock, recovered from a diamond drillhole	Other
dyke	A dyke, in geological usage, is a sheet of rock that is formed in a fracture of a pre-existing rock body. Magmatic dykes form when magma flows into a crack then solidifies as a sheet intrusion, either cutting across layers of rock or through a contiguous mass of rock.	Other
early stage exploration property	Under NI 43-101 this means a property for which the technical report being filed has no current mineral resources or mineral reserves defined; and no drilling or trenching proposed	NI 43-101
effective date	With reference to a technical report, this means the date of the most recent scientific or technical information included in the technical report. The effective date can precede the date of signing the technical report but if there is too long a period between these dates, the issuer is exposed to the risk that new material information could become available and the technical report would then not be current	NI 43-101& Companion Policy
encumbrance	This is a legal term covering anything that affects or limits the title of a property, such as mortgages, leases, easements, liens, or restrictions. An encumbrance may diminish the value of ownership, but does not prevent the transfer of ownership. Mortgages, taxes and judgements are encumbrances known as liens. Restrictions, easements, and reservations are also encumbrances, although not liens	Other
epithermal deposit	A mineral deposit deposited from warm waters at rather shallow depth under conditions in the lower ranges of temperature and pressure. Typically associated with surface and sub-surface volcanic activity	Other
erosion	Removal of surface material from the Earth's crust, primarily soil and rock debris, and the transportation of the eroded materials by natural agencies from the point of removal.	Other
exploration information	Geological, geophysical, geochemical, sampling, drilling, trenching, analytical testing, assaying, mineralogical, metallurgical and other similar information concerning a particular property that is derived from activities undertaken to	CIM (2010)

	locate, investigate, define or delineate a mineral prospect or mineral deposit.	
footwall	The wall or rock on the underside of a vein or other mineralised structure	Other
Global Positioning System GPS	A space-based global navigation satellite system that provides location and time information in all weather, anywhere on or near the Earth, where there is an unobstructed line of sight to four or more GPS satellites	Other
granodiorite	A granular-textured intrusive igneous rock similar to granite, but containing more plagioclase feldspar than orthoclase feldspar. Typically it has less free quartz than diorite	Other
greywacke	Greywacke or graywacke is a variety of sandstone generally characterized by its hardness, dark colour, and poorly sorted angular grains of quartz, feldspar, and small rock fragments or lithic fragments set in a compact, clay-fine matrix.	Other
hanging wall	The wall or rock on the upper or top side of a vein or other mineralised structure.	Other
hornfels	A fine-grained metamorphic rock composed of quartz, feldspar, mica, and other minerals, formed by the action of intrusive rock upon sedimentary rock, especially shale.	Other
hydrothermal	of or relating to hot water — used especially of the formation of minerals by hot solutions rising from a cooling magma	Other
initial public offering (IPO)	A corporation's first offering of stock to the public, usually by subscription from a group of investment dealers	Other
Ionic Leach	Ionic Leach is a partial extraction technique for surface sample geochemical analysis which is specifically designed to detect subtle but diagnostic element responses at surface.	Other
JORC Code & Guidelines	Means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia, as amended; the 2012 Code has superseded the 2004 code	NI 43-101
Jurassic	Geological epoch from 137 to 195 million years ago	Other
lithology	The lithology of a rock unit is a description of its physical characteristics visible at outcrop, in hand or core samples or with low magnification microscopy, such as colour, texture, grain size, or composition.	Other
lode gold	A vein of ore that is deposited or embedded between layers of rock or that fills a fissure in a rock formation.	Other
mafic	A mafic mineral or rock is a silicate mineral or igneous rock rich in magnesium and iron. Most mafic minerals are dark in colour, and common rock-forming mafic minerals include olivine, pyroxene, amphibole, and biotite. Common mafic rocks include basalt, diabase and gabbro.	Other
magnetite	A hard mineral containing oxides of iron.	Other
Mesothermal Orogenic Gold	Gold deposits which from in orogenic terranes at depths ranging between 1 to 10km and temperatures of 250°C to 350°C.	Other
mineral project	Any exploration, development or production activity, including a royalty or similar interest in these activities, in respect of	NI 43-101

	diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals	
Mineral Reserve	The economically mineable part of a Measured or Indicated Mineral Resource demonstrated by at least a Preliminary Feasibility Study. This Study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate, at the time of reporting, that economic extraction can be justified. A Mineral Reserve includes diluting materials and allowances for losses that may occur when the material is mined	CIM (2010)
Mineral Resource	A concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge	CIM (2010)
National Instrument 43-101	Canadian National Instrument 43-101 "Standards of Disclosure for Mineral Projects".	NI 43-101
open pit	A mine that is entirely on the surface. Also referred to as open-cut or opencast mine	Other
ore mineral	A mineral of value containing economic elements of interest. Mineral processing is aimed as separating the ore and gangue minerals contained in mineralisation	Other
orocline	is a bend or curvature of an orogenic belt imposed after it was formed	Other
orogenic	The orogenic mineral system unites a diverse group of mineral deposits that form during orogenesis, and include shear hosted lode gold deposits. These deposits form in response to major orogenic events caused by accretion or changes in subduction direction or dip.	Other
orogenesis	Orogenesis, the process of mountain building, occurs when two tectonic plates collide – either forcing material upwards to form mountain belts such as the Alps or Himalayas or causing one plate to be subducted below the other, resulting in volcanic mountain chains such as the Andes.	Other
oxidation	A chemical reaction in which substances combine with oxygen for form an oxide. For example, the combination of iron with oxygen to form an iron oxide (rust) or copper and oxygen produce copper oxide; the green coating on old pennies. The opposite of oxidation is reduction.	Other
Palaeozoic	Geological epoch from 251 to 542 million years ago	Other
Pan concentrate	Stream sediment sampling technique where the sample is concentrated by panning during collection.	Other
Permian	Geological epoch from 251 to 299 million years ago	Other
plunge	Plunge is the vertical angle between the horizontal plane and the axis or line of maximum elongation of a feature. Plunge is	Other

	measured along the axis of a fold, whereas dip is measured along the limbs.	
Professional Association	A self-regulatory organization of engineers, geoscientists or both engineers and geoscientists that fulfils certain criteria as defined in NI 43-101. The NI43-101 Companion Policy provides a list of currently recognised professional associations	NI 43-101 & Companion Policy
property	This is considered to include multiple mineral claims or other documents of title that are contiguous or in such close proximity that any underlying mineral deposits would likely be developed using common infrastructure. NI 43-101 defines two different types of properties (early stage exploration, advanced) and requires a technical report to summarize material information about the subject property.	NI 43-101 Companion Policy
pyrite	Pyrite is a brass-yellow mineral with a bright metallic lustre. It has a chemical composition of iron sulphide (FeS_2) and is the most common sulphide mineral.	Other
pyrrhotite	Iron sulphide mineral with the formula $Fe_{(1-x)}S$ (x = 0 to 0.2). Similar in colour to pyrite but weakly magnetic.	Other
QAQC	Quality assurance and Quality control of the geological sample database.	Other
Qualified Person (QP)	Refers to a qualified person as defined under NI 43-101. In summary this means an individual who is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these; has experience relevant to the subject matter of the mineral project and the technical report; and is a member or licensee in good standing of a recognised professional association. A qualified person must also meet the specific requirements laid down in the more extensive definition which forms part of NI 43-101	CIM (2010) & NI 43-101
Reverse Circulation RC drilling	A percussion drilling technique that produces chip samples that are removed from the drillhole by compressed air pushing the sample up the inside of the drill rods. Considered superior to aircore drilling; generating better quality samples	Other
rhyodacite	Rhyodacite is a volcanic rock intermediate in composition between dacite and rhyolite. It is the extrusive equivalent of those plutonic rocks that are intermediate in composition between monzogranite and granodiorite. Rhyodacites form from rapid cooling of lava relatively rich in silica and low in alkali metal oxides	Other
royalty	An amount of money paid at regular intervals by the lessee or operator of an exploration or mining property to the owner of the ground. Generally based on a specific amount per tonne or a percentage of the total production or profits. Also, the fee paid for the right to use a patented process	Other
Seismic survey	A seismic survey is a low impact, non-invasive method of gathering information about the location and characteristics of geological structures beneath the Earth's surface.	

stockwork	is a complex system of structurally controlled or randomly oriented veins. Stockworks are common in many ore deposit types and in greisens. They are also referred to as stringer zones.	
strike length	The horizontal distance along the long axis of a structural surface, rock unit, mineral deposit or geochemical anomaly.	Other
technical report	A report prepared and filed in accordance with NI 43-101 and Form 43-101F1 Technical Report that includes, in summary form, all material scientific and technical information in respect of the subject property as of the effective date of the technical report. A report may constitute a "technical report" as defined in the Instrument, even if prepared considerably before the date the technical report is required to be filed, provided the information in the technical report remains accurate and complete as at the required filing date. The qualified person is responsible for preparing the technical report. The qualified person, not the issuer, has the responsibility of determining the materiality of the scientific or technical information to be included in the technical report	Other
TMI-RTP	Processing of magnetic survey data where the total magnetic intensity (TMI) has been reduced to pole (RTP). This processing reduces the anomaly created by the earths magnetic field at low latitudes and the result is the anomaly becomes more symmetric and more centred above the causative body.	Other
trachyte	Trachyte is an extrusive igneous rock composed mostly of alkali feldspar. It is usually light-colored and fine-grained, with minor amounts of mafic minerals.	Other
turbidite	Turbidite, a type of sedimentary rock composed of layered particles that grade upward from coarser to finer sizes and are thought to have originated from ancient turbidity currents in the oceans.	Other
written disclosure	Includes any writing, picture, map, or other printed representation whether produced, stored or disseminated on paper or electronically, including websites.	NI 43-101