Morila Super Pit Delivers 10.5 metres at 30.4g/t gold From First Drillhole

- **Morila Super Pit signals a return to its high-grade heyday delivering 10.5 metres at 30.4g/t gold from first diamond hole (MRD0001)**
- **Extensions to high-grade mineralisation confirmed by spectacular grades, including one sample which will require a follow-up screen fire assay due to being >100g/t gold**
- **Continuity of high-grade mineralisation outside the current Morila Super Pit resource model demonstrates potential for underground mining with initial studies already in progress**
- **Assays pending for a second drillhole MRD0002, drilled adjacent to MRD0001**
- **Diamond drilling continues at Morila**
- **Results to inform an updated Mineral Resource and optimised Life of Mine Plan**

Firefinch Limited (ASX: FFX) (**Firefinch** or **the Company**) is pleased to announce that the Company's first drillhole (MRD0001) at the Morila Super Pit, part of Firefinch's 80% owned Morila Gold Project, has returned **10.5 metres at 30.4g/t gold** from 309.2 metres.

Firefinch's Managing Director, Dr Michael Anderson, commented:

"We were looking for a repeat of the historical high grades in the Morila Super Pit and it's taken us just one hole to demonstrate that 'Morila the Gorilla' is far from done. This is simply an incredible result from our first diamond core drillhole, which confirms not only the continuity of high-grade mineralisation below the previously mined pit, but also the significant potential for underground mining at Morila. This first drillhole is just the beginning; we look forward to ramping up our drilling efforts and to providing a steady flow of results from which to update the Mineral Resource and further optimise the Life of Mine Plan."

Drill core from MRD0001 between 315 and 320.4 metres showing assay results.

Results Indicate a Major Mineralised Zone Has Been Intersected

Drillhole MRD0001 was designed to test for extensions to mineralisation in the north-eastern area of Morila (Figures 1 and 2). Prior drilling in this area returned intersections such as **14 metres at 21.7g/t gold** from 119m downhole (RCX2814) and **6 metres at 9.0g/t gold** from 146m downhole (RCX2995) (refer ASX Announcement 31st August 2020).

As detailed in previous announcements, there are numerous high-grade intersections outside the Morila Super Pit which have not been closed off by drilling. There is also minimal drilling below 250 metres from surface, and away from the footprint of the pit, representing a significant opportunity to discover new mineralisation beneath the pit (Figures 1 and 2).

Pleasingly, today's result confirms intensity of mineralisation outside the current resource. MRD0001 demonstrates that mineralisation continues to the north of the mined pit at Morila, with sufficient grade and thickness to potentially support a range of mining methods.

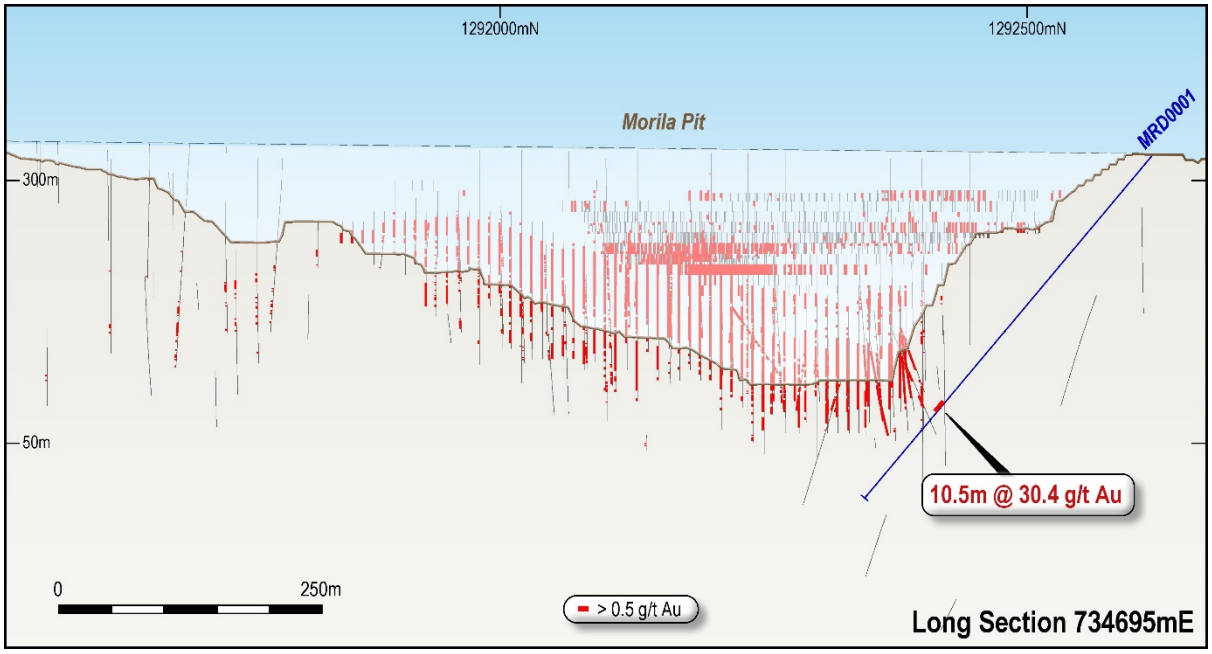

Figure 1. *Long Section showing results from MRD0001.*

The Company has already commenced a high-level study into underground mining at Morila and results such as these demonstrate the potential for an underground operation (refer ASX Announcement 5th May 2021).

It should be noted that MRD0001 was drilled from the north, whereas historical drilling was either vertical or oriented to the east (Figure 1 and 2). Based on the core intersections, MRD0001 has drilled across the mineralised zone at a high angle close to perpendicular, but the true width of the intersection will need to be determined by further drilling. The Company is confident one of the major mineralised zones that hosted the past spectacular grades at Morila has been intersected.

Mineralisation in MRD0001 is hosted by strongly foliated and intensely altered sediments, characterised by coarse, disseminated arsenopyrite and quartz-albite veins both cross-cutting and sub-parallel to the foliation. The lithology and alteration present in MRD0001 are similar to that observed in core from historical high-grade intersections at Morila. Measurements from oriented core indicate the sedimentary package is dipping north-west in MRD0001, with indications of a northerly plunge. Intense shearing and emplacement of intrusions syn- and post-mineralisation at Morila has

deformed the sedimentary package as well as the multiple stacked mineralised zones hosted within them, resulting in a grossly domal architecture and a complex folded mineralisation sequence which requires further drilling to define extensions.

The assays from MRD0001 include a result over **100g/t gold**, which is "over limit" for the fire assay technique (Appendix 1). This means samples from MRD0001 will require further analysis to verify the higher grade results within the interval. For the purposes of estimating the grade of the intersection a value of 100g/t gold has been ascribed to the sample.

Next Steps

The Company's drill testing of the Morila mineralised system has only just begun; it remains open in multiple directions. The Board has approved a comprehensive drilling program which is designed to grow resources and reserves, optimise the initial stages of open-cut mining and test the potential for underground operations.

Additional results will be released once they come to hand. In due course it is expected that there will be further updates to current global resources of 2.43 million ounces of gold and 1.07 million ounces of gold in reserves (refer **Table 1** and ASX Announcement 5th May 2021).

This announcement has been approved for release to the ASX by the Board.

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Forward Looking Statements

This announcement contains certain forward-looking statements with respect to Firefinch's financial condition, results of operations, production targets and other matters that are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed or implied by those forward-looking statements. Such forward looking statement are no guarantees of future performance and involve known and unknown risks, uncertainties, and other factors beyond the control of Firefinch that may cause actual results to differ materially from those expressed in the forward-looking statements in this announcement.

Competent Persons Declaration

The information in this announcement that relates to Exploration Results and Mineral Resources at Morila is based on information compiled by Mr Bill Oliver. Mr Oliver is an employee of Firefinch Limited and a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Oliver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code')". Mr Oliver consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

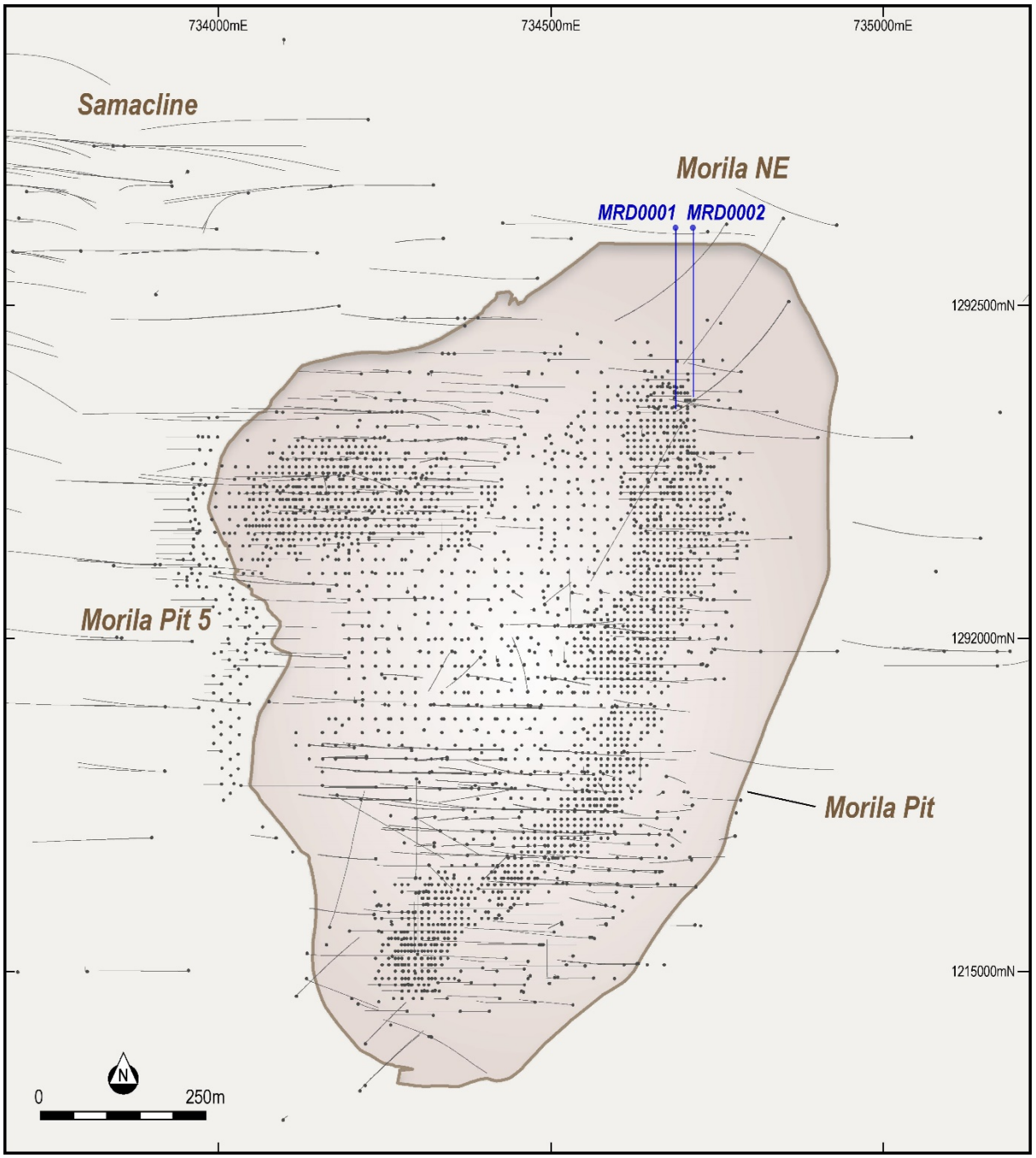
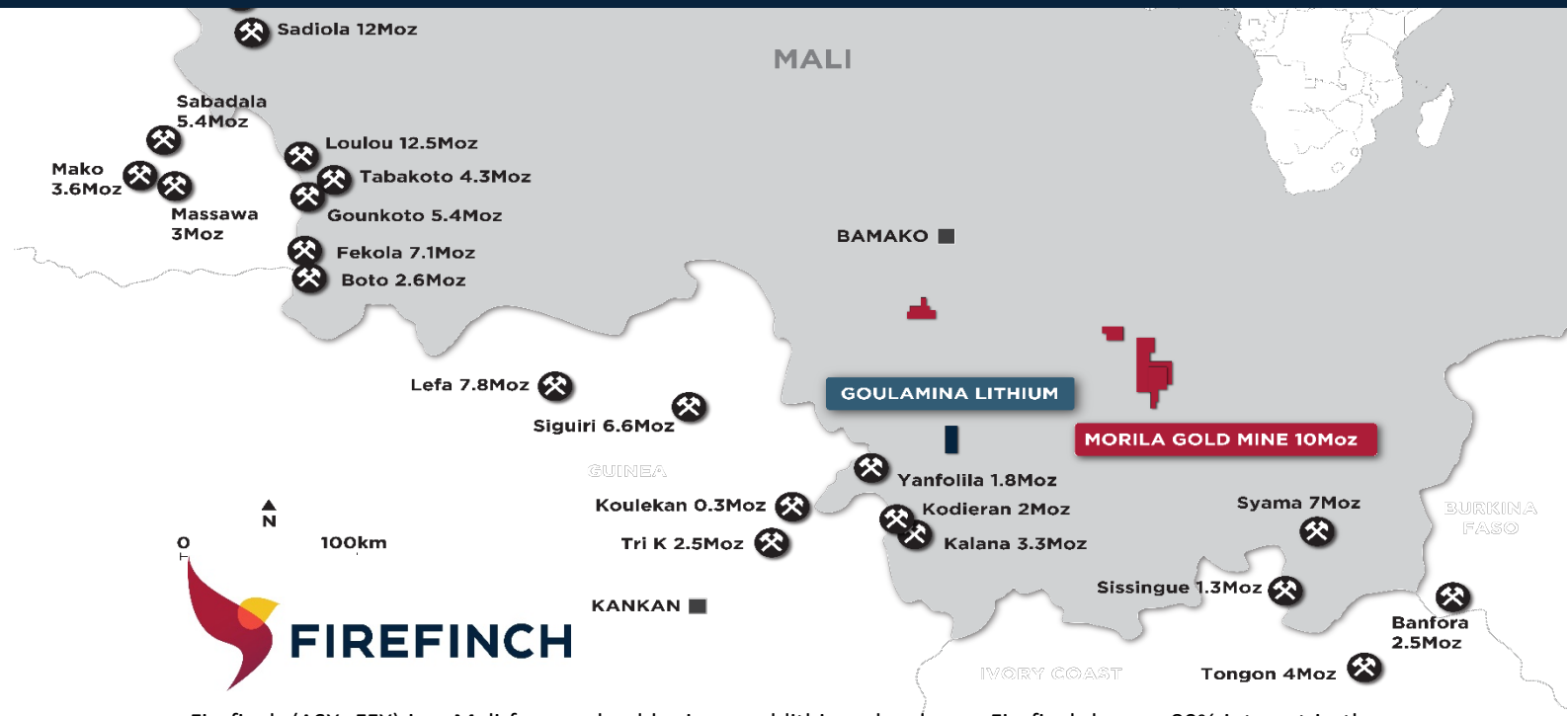


Figure 2. *Plan showing Firefinch and historical drilling at Morila.*

Table 1. Mineral Resources for the Morila Gold Project

Deposit	Measured & Indicated [6]			Inferred			Total		
	Tonnes (millions)	Grade (g/t)	Ounces ('000)	Tonnes (millions)	Grade (g/t)	Ounces ('000)	Tonnes (millions)	Grade (g/t)	Ounces ('000)
Morila Pit [1]	21.2	1.60	1,090	17.5	1.37	770	**38.6**	**1.50**	**1,860**
Morila NE [2]				0.21	3.07	21	**0.21**	**3.07**	**21**
Samacline [2]				3.74	2.56	308	**3.74**	**2.56**	**308**
Tailings [3]	1.73	0.50	28				**1.73**	**0.50**	**28**
Morila Pit 5 [4]	0.72	1.04	24	0.12	1.38	6	**0.84**	**1.10**	**30**
N'Tiola [4]	2.42	1.05	81	0.01	0.73	1	**2.43**	**1.04**	**81**
Viper [4]	1.52	1.04	51	0.02	1.41	1	**1.55**	**1.05**	**52**
Domba [5]	0.20	1.75	11	0.25	1.61	13	**0.46**	**1.67**	**25**
Koting [4]	0.65	1.04	22	0.28	0.94	8	**0.93**	**1.01**	**30**
Total	**28.42**	**1.43**	**1,309**	**22.08**	**1.58**	**1,124**	**50.50**	**1.50**	**2,433**

[1] The Morila Pit resource is quoted using a 0.4g/t gold cut-off grade.
[2] The Samacline and Morila NE resources are quoted using a 1.8g/t gold cut-off grade.
[3] The Tailings resource is quoted using a 0.3g/t gold cut-off grade.
[4] The N'Tiola, Viper, Pit 5 and Koting resources are quoted above cut-off grades based on forecast costs (0.35 – 0.48g/t).
[5] The Domba resource is quoted using a 0.5g/t gold cut-off grade.
[6] Detailed breakdown of Measured, Indicated and Inferred Mineral Resources are supplied in the ASX Announcement of 3rd May 2021.
[7] Numbers in the above table may not appear to sum correctly due to rounding.



Firefinch (ASX: FFX) is a Mali focussed gold miner and lithium developer. Firefinch has an 80% interest in the Morila Gold Mine (**Morila**) and it currently owns 100% of the Goulamina Lithium Project (**Goulamina**).

The Morila Gold Mine is one the world's great open pit gold mines, having produced over 7.5Moz of gold since 2000 at grades that were among the highest in the world, earning it the moniker "Morila the Gorilla". Firefinch acquired Morila for just US$28.9m in late 2020 with the strategic intent to rapidly increase production; initially targeting 70-90kozpa of gold from a combination of satellite pits, stocks and tailings, and thereafter growing production to 150-200kozpa of gold by mining the Morila Superpit. Morila's current Global Resource is 2.43 million ounces of gold (Measured: 1.73Mt at 0.5g/t gold for 0.03Moz, Indicated: 26.7Mt at 1.49g/t gold for 1.28Moz and Inferred: 22.1Mt at 1.58g/t gold for 1.12Moz). However, Morila's geological limits have not been tested. Exploration is therefore a major focus at the existing deposits and multiple targets on the 685km^2 of surrounding tenure.

Goulamina is one of the world's largest undeveloped spodumene deposits. In partnership with Ganfeng, Firefinch will bring the project into production. A 50/50 incorporated joint venture has been established, with Ganfeng contributing US$194 million in development funding, comprising US$130 million in equity funding and US$40-64 million in debt funding. All permits are in place and the Definitive Feasibility Study confirmed Goulamina as a long life, large scale and low-cost open pit project expected to produce 436ktpa of spodumene concentrate at an average cash cost of US$281/t. An initial mine life of 23 years is underpinned by a high grade, low impurity Ore Reserve of 52Mt at 1.51% Li_2O for 0.79Mt contained Li_2O comprising 8.1 million tonnes of Proven Ore Reserves at 1.55% Li_2O and 44.0 million tonnes of Probable Ore Reserves at 1.50% Li_2O. Goulamina has a Mineral Resource of 109Mt at 1.45% Li_2O for 1.57Mt contained Li_2O comprising 8.4 million tonnes at 1.57% Li_2O in the Measured category, 56.2 million tonnes at 1.48% Li_2O in the Indicated category and 43.9 million tonnes at 1.45% Li_2O in the Inferred category. The Company is in the process of demerging Goulamina into a new ASX listed entity.

Firefinch is a responsible miner. We support positive social and economic change through contributing to the communities in which we operate. We seek to buy local, employ local and back local socio-economic initiatives, whilst operating in a manner that safeguards the environment and places our team's safety and wellbeing as our first priority.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources at Goulamina and Morila and the production estimates for Goulamina. The Company also confirms that all material assumptions and parameters underpinning the Mineral Resource estimates and production estimates continue to apply and have not materially changed. Please refer to ASX Announcements of 8th July 2020 and 20th October 2020 (Goulamina), 8th February 2021 (Morila Resource), 7th September 2020 and 28th April 2021 (Morila Tailings), 24th November 2020, 3rd May 2021 and 10th August 2021 (N'Tiola, Viper, Domba, Koting, Morila Pit 5), and 5th May 2021, 6th July 2021 and 29th July 2021 (Morila Gold Production, Ore Reserves and Production Targets).

APPENDIX 1: SIGNIFICANT ASSAY RESULTS FROM MRD0001 (>1.0g/t gold)

Hole ID	Sample ID	Sample Type	From	To	Interval	Grade (g/t)
MRD0001	BG332533	NQ half core	308.2	309.2	1.00	1.05
	BG332534	NQ half core	309.2	310.2	1.00	5.49
	BG332535	NQ half core	310.2	311.1	0.90	93.1
	BG332536	NQ half core	311.1	312.2	1.10	29.9
	BG332537	NQ half core	312.2	313.2	1.00	12.6
	BG332538	NQ half core	313.2	314.2	1.00	24.2
	BG332540	NQ half core	314.2	315.0	0.80	16.1
	BG332541	NQ half core	315.0	316.1	1.10	3.16
	BG332542	NQ half core	316.1	317.2	1.10	14
	BG332543	NQ half core	317.2	318.1	0.90	24.2
	BG332544	NQ half core	318.1	318.9	0.80	>100*
	BG332545	NQ half core	318.9	319.7	0.80	33

** - grade not able to be determined by assay technique as above limits of detection (100g/t gold)*

APPENDIX 2: COLLAR INFORMATION FOR MORILA NE DRILLING

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth
MRD0001	DD	734695	1292620	324	-50	180	426.2
MRD0002	DD	734720	1292620	324	-50	180	400.8

APPENDIX 3: JORC CODE, 2012 EDITION – TABLE 1
EXPLORATION RESULTS, MINERAL RESOURCES & ORE RESERVES, MORILA NE, MORILA GOLD PROJECT, MALI

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Samples were collected using diamond core (DD) drilling. • For the interval in question the core size utilised was NQ2 (50.6mm diameter). • Half core samples were collected an approximately 1 metre intervals with the entire sample crushed and pulverised at an external laboratory prior to sub sampling for assay. • The entire sample is pulverized and a 30g charge is collected for fire assay/AAS analysis.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling has been completed using conventional wireline diamond drilling techniques. • HQ drilling (63.5mm diameter) was undertaken in the weathered profile. • Once competent rock was encountered NQ2 (50.6mm) diameter drilling was used to continue the holes.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core recoveries were measured run by run and average 99.7% over the hole, with recoveries of 100% in the interval reported. • Standard techniques are used to ensure all core is recovered from drilling. • No relationship exists between sample recovery and grade in the results reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically*	• Drill core has been geologically logged in its entirety by geologists. The logs are sufficiently

Criteria	JORC Code explanation	Commentary
	logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	detailed to support Mineral Resource estimation. Logged criteria included lithology, alteration, alteration intensity, weathering, grainsize and sulphides. • Geological logging is qualitative in nature although percentages of sulphides and veins are estimated along with structural measurements.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• For core drilling, core was split into halves using a diamond saw, unless soft, in which case a chisel was used. The core was sampled at approximately 1m intervals (taking care to observe contacts and other geological features) then placed in a cloth bag and submitted to an external laboratory • All techniques were appropriate for collecting statistically unbiased samples. • Certified reference standards, Blanks, and duplicates are inserted into the sample stream as the samples are collected at a rate of 10%. • Field duplicates are inserted every 20 samples • Blanks (derived from unmineralized river sand) and Certified reference material standards (CRMs) are inserted alternately every 20 samples • Both duplicates (two aliquots of 50g from the same 200g sub sample) and replicates (two samples from the same raw sample) were used to test the laboratory precision (repeatability) and the homogeneity of the sample respectively.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Samples were analysed for gold at the SGS Laboratory in Bamako, an accredited commercial laboratory. • Sample preparation comprised of the following: ○ drying all samples and crushing (for core samples). ○ Pulverise entire sample to 95% passing 75 microns (all samples). ○ A 30g sub sample analysed by fire assay with AAS finish. • QA/QC programme comprises Certified Reference Materials, replicates, duplicates, and blanks. • Laboratory checks include ○ Every 50th sample is screened to confirm % passing 2mm and 75 microns. ○ 1 reagent blank every 84 samples ○ 1 preparation blank every 84 samples ○ 2 weighed replicates every 84 samples ○ 1 preparation duplicate (re split) every 84

Criteria	JORC Code explanation	Commentary
		samples ○ 3 SRMs every 84 samples ○ Certified reference standards, Blanks, and duplicates are inserted into the sample stream as the samples are collected at a rate of 10%. • Field duplicates are inserted every 20 samples • Blanks (derived from unmineralized river sand) and Certified reference standards (CRMs) are inserted alternately every 20 samples • Replication (two samples from the same raw sample) and duplication (two aliquots from the same sub-sample) tests were also carried out by the laboratory.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Firefinch drill hole data was compiled and digitally captured by Company geologists at the drill rig. Drilling and sampling procedures have been developed to ensure consistent sampling practices are used by site personnel. • All drilling and exploration data are stored in the company database which is hosted by an independent geological database consultant. The compiled digital data is verified and validated by the consultant before loading into the database. • QAQC reports are generated regularly to allow ongoing reviews of sample quality. • Twinned holes were not used to verify results, infill drilling has been used to increase confidence.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars are located using DGPS or RTK GPS. • Down hole dip and azimuth are collected using a Gyro measuring every 20 to 50m for RC drilling. • Coordinates are recorded in UTM WGS84 29N and Morila PT58 grid. • Topographic control is maintained by the Morila mine survey department with a mixture of survey pickups and aerial data and is considered adequate for mine planning purposes.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been*	• Current drilling will be incorporated into an extensive drilling dataset at sufficient spacing to establish grade and geological continuity and define a Mineral Resource (refer ASX Announcement 8th February 2021). • No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
	applied.	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Mineralisation is hosted in a sequence of relatively flat lying stacked veins located 70 - 130m below surface. Drilling is generally vertical, with some holes oriented at -70 degrees to the west. Due to the attitude of the orebody intersection angles on the mineralised zone are almost perpendicular. Mineralisation does steepen on the margins of the orebody due to shearing and faulting in these places. • The relationship between drilling orientation and structural orientation is not thought to have introduced a sampling bias however as highlighted in the text this drilling is oriented at a different azimuth to previous drilling due to access constraints.
Sample security	• *The measures taken to ensure sample security.*	• Samples are delivered from the drilling site in batches for each drill holes to the SGS laboratory with appropriate paperwork to ensure the chain of custody is recorded.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• QAQC checks of individual assay files are routinely made when the results are issued. • A QAQC report for the entire program is generated and reviewed to document any laboratory drift or assay bias.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Morila Deposit lies within the Morila license (PE 99/15) which is owned by Société des Mines de Morila SA, a Malian registered company with 20% held by the Malian Government.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Focused systematic regional exploration of the Morila area began in the mid 1980s. Soil anomalies were followed up in the early 1990s by BHP through limited diamond drilling which intersected ore grade mineralisation. • Subsequent acquisition of the permit by Randgold Resources Ltd. in the late 1990s resulted in renewed exploration activity. Trenching was carried out across the oxide outcrop of the orebody with the "Discovery Trench" intersecting 8.90 g/t over 209 metres. This was followed by the completion of 178 diamond holes to define a maiden Mineral Resource. • Based on a positive feasibility study, construction was initiated in mid 1999. Commissioning of the plant began on the 4th October 2000 and first gold was poured on 16th October 2000. • Anglogold Ashanti became a JV partner in the project at the construction phase and was the manager of the operation until February 2008, when Randgold resumed operational responsibility for the project. Randgold was acquired by Barrick Gold in a US$6.5 billion transaction which completed in January 2019.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Morila permit is situated in the northern portion of the West African craton between the NNE trending Birimian volcano-sedimentary belts of Kalana-Yanfolila and Syama. The region is underlain predominantly by Lower Proterozoic meta-volcanic and meta-sedimentary sequences (Birimian) and large areas of granitoids. The whole package of rocks has been deformed by the Eburnean Orogeny. The permit area locates along a contact between Birimian metasediments and the Eburnean granitoids. • The Morila orebody is developed within upper greenschist to amphibolite facies of pelitic and psammitic rocks. Their mineralogy is dominated by biotite (30%), plagioclase (30%)

Criteria	JORC Code explanation	Commentary
		and quartz (30%). • The package has been intruded to the southwest by a tonalite body similar in composition to the Morila sediments. The sediments have been locally metasomatised by the tonalite to produce a feldspar porphyroblastic texture. • Arsenopyrite is generally associated with mineralisation and is by far the most dominant sulphide (80%) followed by lesser amounts of pyrrhotite (15%) and pyrite (5%) The pyrrhotite is ubiquitous throughout the metasediments and occurs as irregular grains which often contain inclusions of chalcopyrite. It is not uncommon for visible gold to be present. • Gold mineralisation is predominantly associated with coarse arsenopyrite, occurring as individual grains on arsenopyrite grain boundaries or as intergrowths or as free gold in a silicate mineral matrix in the proximity of arsenopyrite grains. A small percentage of the gold occurs as inclusions within the sulphides and occasionally the gold is locked within silicate minerals (<5%). • Mineralisation is hosted in a sequence of relatively flat lying stacked veins located 70 - 130m below surface. Mineralisation does steepen due to shearing and faulting in certain places. • Various theories have been derived for the genesis of mineralisation at Morila and several internal and academic studies have been completed and published. Most agree that the key factors influencing the location of mineralisation are competency contrasts in the host sediments (fine grained vs coarse grained), fluid and heat from proximal granitoids, and proximity to regional structures.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not*	• All drill hole information from the current phase of drilling is reported in Appendix 1. • Historical drilling has been extensively detailed in ASX Announcements of 31 August 2020 and 8 February 2021. • The Company confirms that there are no material changes to any of the information previously released.

Criteria	JORC Code explanation	Commentary
	detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All intersections have been weighted based on sample intervals, which are approximately 1m in length. • Top cuts have not been used, but a sample which was not able to be assay due to being over limit was assigned a value of 100g/t. • Metal equivalent grades have not been stated.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Mineralisation is relatively flat lying with drilling being generally vertical, with some holes oriented -70 degrees to the west. Due to the attitude of the orebody intersection angles on the mineralised zone are at a high angle and almost perpendicular but further data will be required to determine true width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and sections are provided in the text
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drillhole intersections are reported in ASX Announcements of 31 August 2020 and 8 February 2021.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The Morila Project has been in operation since 2000 with exploration activities completed prior to that. As a consequence there is a large quantity of data including exploration data (geochemical and geophysical surveys, trenching, drilling), production data (grade control drilling, mining and processing), as well as associated data such as environmental and geotechnical, which is used in the exploration and development of the project. None of this information is meaningful or material for the current release.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• As detailed in the text