Sandstone Report

P 57/1539, P 57/1540, P 57/1541, P 57/1542

→ Complete Prospecting

Location Details

1:100 000 Map Sheet – Everett Creek 2641

1:250 000 Map Sheet- Youanmi SH50-04

Lease is located 70km Southeast of Sandstone

Latitude 28.45509 / Longitude 119.80649

Easting 774870/ Northing 6849294 MGA 94 Zone 50

Figure 1 - *The location of the Tenement in relation to Sandstone*

Figure 2 - *Local Infrastructure and Roads to the Tenement*

Key: Tenement Roads

Overview

The Sandstone project includes significant exposure to the Crook Well and Mayard Greenstone belts, of which both are known hosts to significant gold mineralisation within the greater region.

The tenements which contain exposure to the Mayard Greenstone belt in particular have already proven gold mineralisation with the Creasy 1 and Harmony mineralised zones contained within the tenement boundaries. The latter of which contains a declared non-JORC compliant resource.

Prior drilling, of which an unvalidated database can be supplied contains a total replacement value estimated to be greater than $600,000. This data is sufficient to identify and characterise the Harmony mineralisation site, and facilitate further targeted exploration as required.

The Harmony Resource is reported to contain a non-JORC compliant resource of a total of 17,862 oz which if successfully converted and extracted at 100% rates would contain a mineral value of $80,379,000 (utilising $4,500 AUD/oz gold price).

The remaining strike of the Mayard and Crook Well greenstone belt shows highly prospective structural and geological settings which are likely to facilitate the further hosting of localised gold mineralisation sites.

Geology

The regional geology of the Sandstone region is characterised as part of the Archean Craton, with two significant Greenstone belts of the Archean Craton located on the project area, being the Crook Well Greenstone belt and the Mayard Greenstone Belt, of which the project contains a continuous 3.5km exposure of the Mayard Greenstone.

Locally the Crookwell Greenstone belt is characterised by a relatively homogenous Mafic unit of the Youanmi Terrane which is hosted within the greater Metamonzogranite of the Tuckanarra suite. The Mayard Greenstone belt, which the majority of the project contains exposure to is a much more complicated geological setting, with the greenstone belt containing both Quartzite and Metamorphised Mafic material of the Younami Terrane. Prior geological mapping of this area indicates that the zone contains a number of faults which cut through and offset the North-south strike extent of the Mayard Terrane, being significant for local mineralisation.

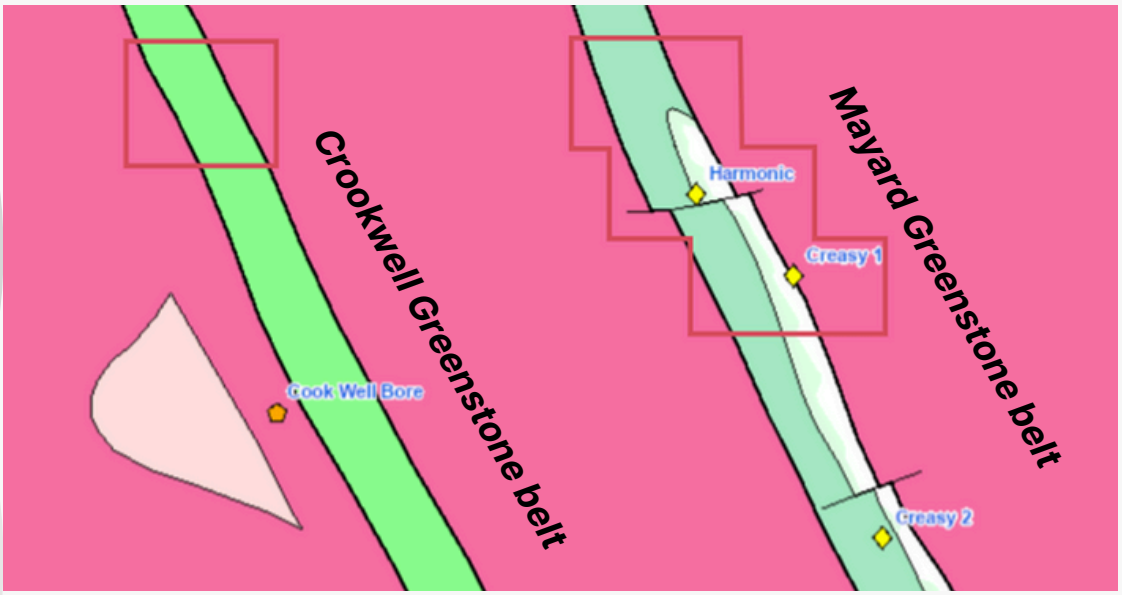

Figure 3 - *Geological setting of the Sandstone Project*

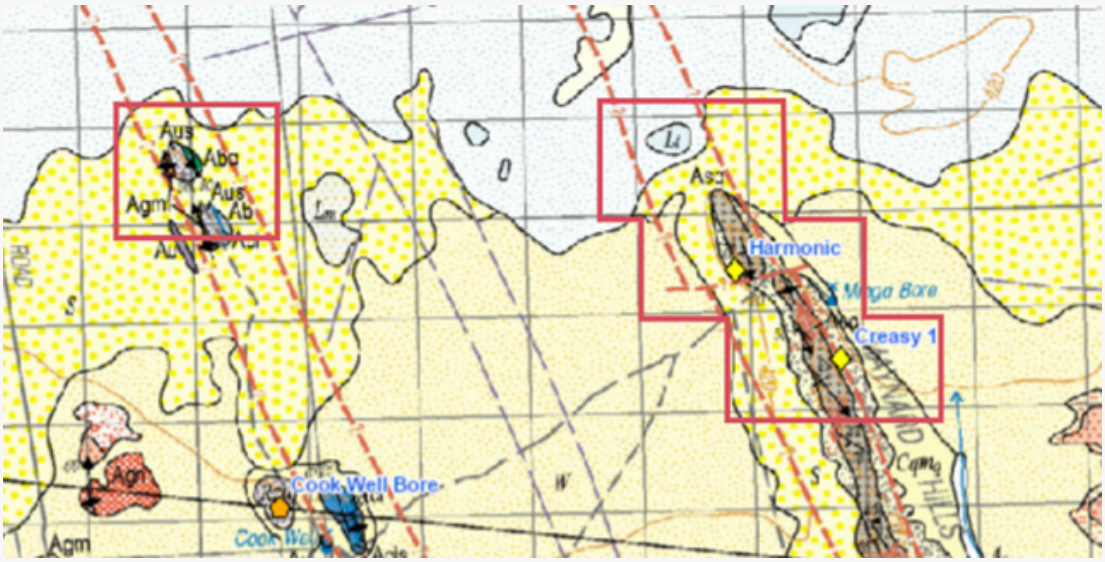

Figure 4 - *1:100k Geological Mapping*

Figure 5 -
Drill Lines with the local topography on display. The highly prospective Greenstone Belts appear to show a higher topography then the surrounding geology

Figures 6 -
Local rock outcropping showing dominate orientations of foliation. Closer up imagery shows the dominate outcropping is predominantly quartz

Local Magnetic Mapping

The local area has been a targeted zone for potential VMS style Copper-Zinc deposits previously, which has lead to a number of geophysical surveys to be flown locally, with some overlapping the tenement boundaries.

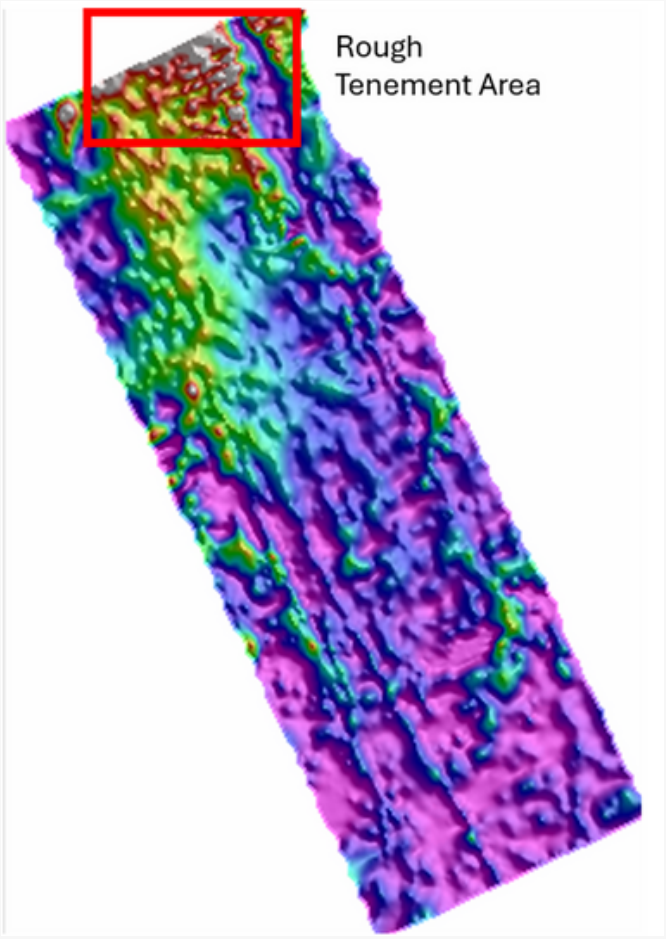

Figure 7 - *Rough outline of Sandstone Project on the 2020 Rover Xcite Survey*

In 2020 a high resolution Xcite survey was carried out, portions of which covered the extremities of the southern portion of the tenement. These areas are important due to the location of the Harmonic and Creasy 1 mineralisation sites locally. These surveys showed correlation between the zones of known gold endowment, and higher geophysical signature.

The wider spaced Magnetic Surveys provided by the WA Geological Survey further indicates the increase complexity of the magnetic signatures within areas of known gold mineralisation, and facilitates the use of the magnetic signatures to identify zones of increased gold prospectivness locally.

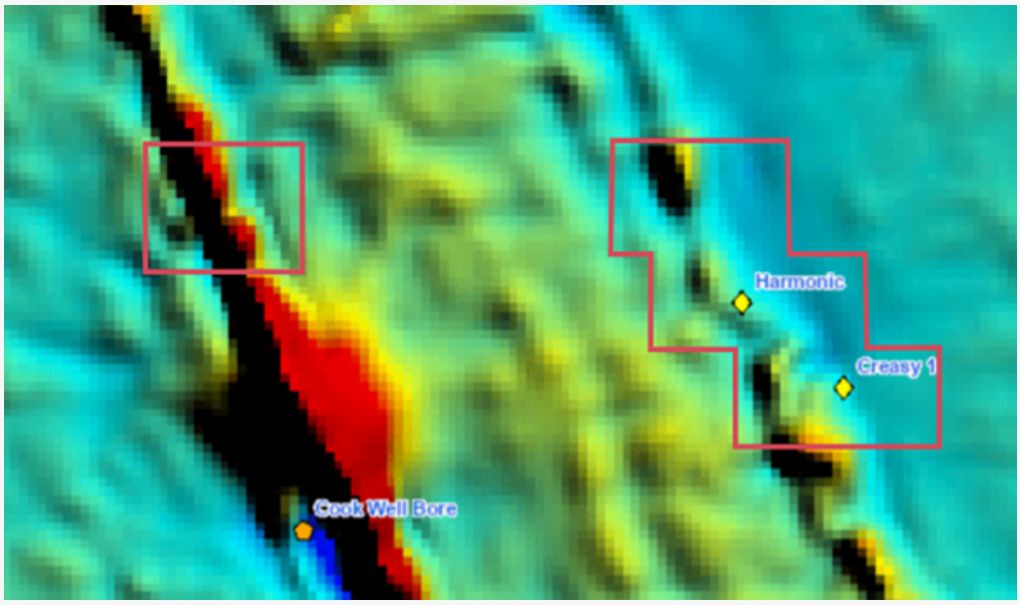

Figure 8 - *Regional Magnetic Geophysical Mapping*

The First Variable Derivative Mapping (1VD) further displays the structural nature of the local geology, with three distinct faulting zones able to be interpreted from the Geophysical map within the tenement area.

One faulting zone in particular appears to of increased significance with a relation to the mineralisation at the Harmonic Deposit.

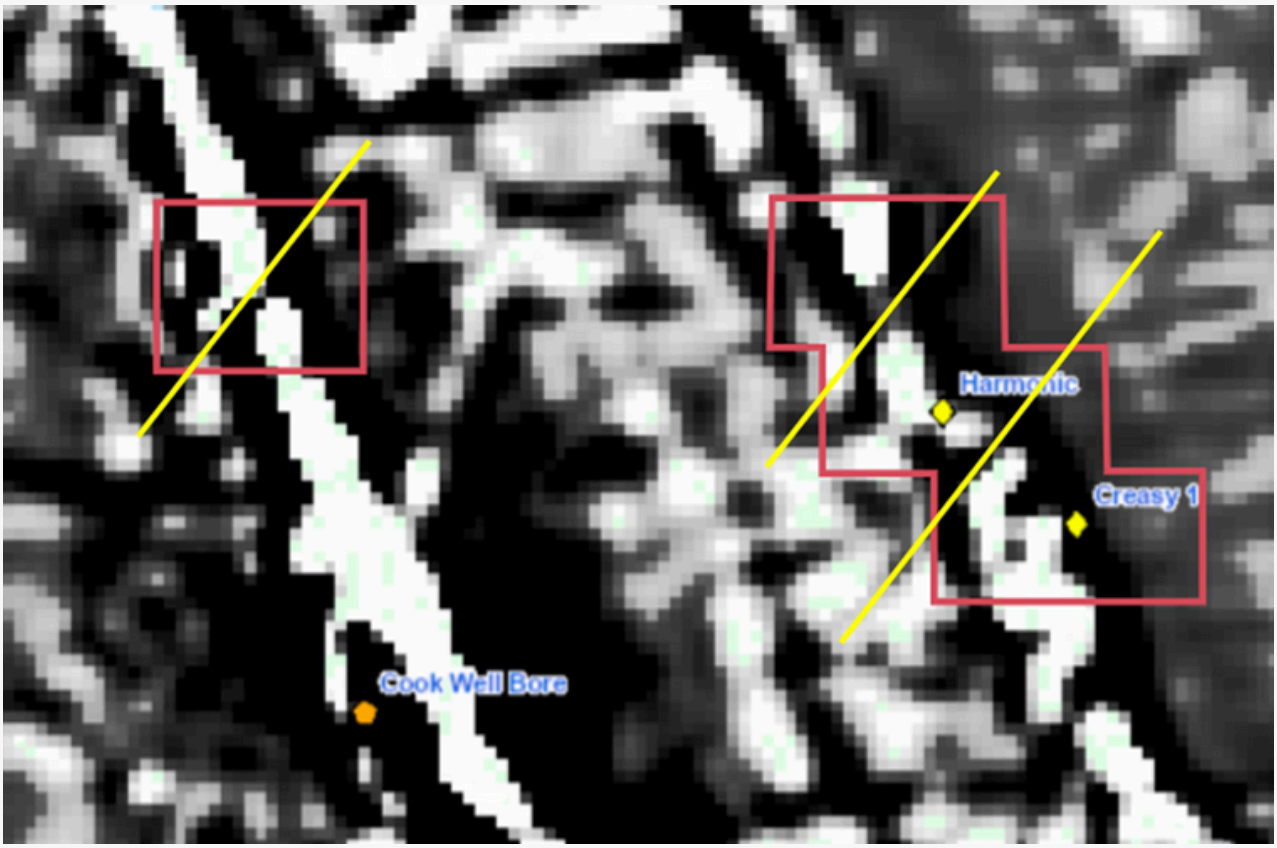

Figure 9 - *First Variable Derivative Mapping with faulting zones displayed*

Previous Drilling

A number of intense drilling campaigns have been conducted specifically over the project specifically around the Harmonic and Creasy 1 prospects. The drilling has primarily been conducted by Everest Minerals in the period before tenement surrender, between the period of 2019 and 2023 with the main drilling style used in the region being Reverse Cycle, a more expensive but accurate drilling method primarily used for resource definition.

The recent drilling data contains 124 separate Reverse Cycle drill holes through the region, with a total of 10,368m of drilling valued at roughly $622,080 (at todays average all in RC drill cost of $60/metre). Drill holes average a depth of 83m with a range of hole depths ranging between 50m to 246m.

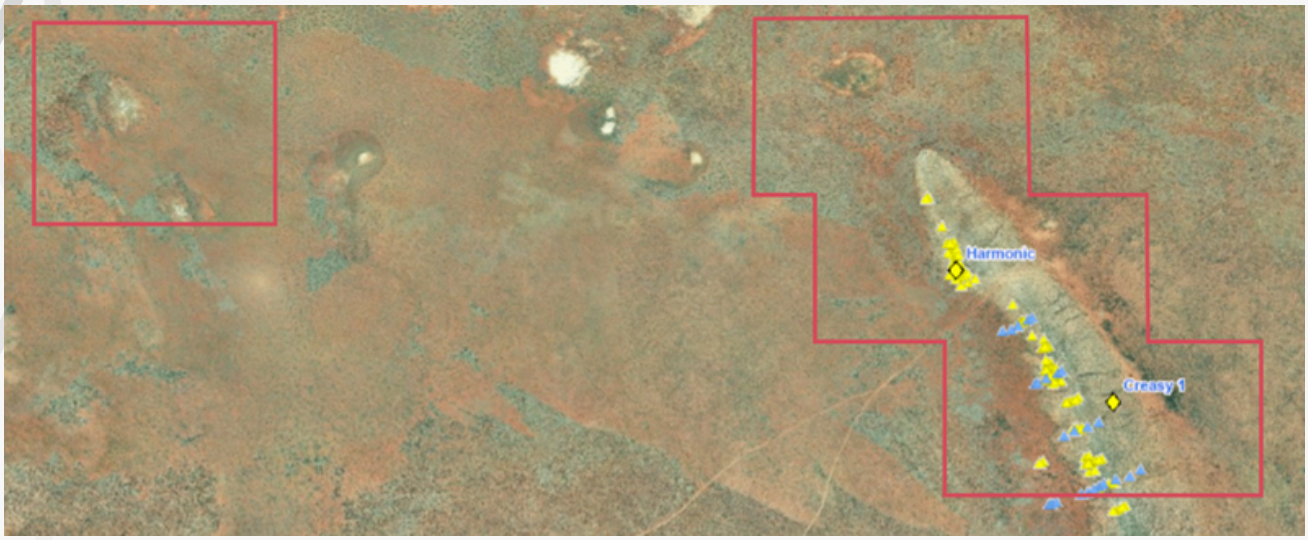

Figure 10 - *Drillholes for the Sandstone Project*

Key: Tenement | AC Drilling | RC Drilling

Figure 11 - *Drill Location of the Harmony Deposit, showing prior drilling with drill spoils still present on the ground.*

Note - Golden Strike Pty Ltd is unable to confirm if this site has been rehabilitated post imagery

Prior Drilling Highlights

The prior drilling has had a number of highlighted intersections which include the following assay results over 5g/t.

Hole ID	Sample ID	Depth From	Depth To	Au PPM
SAND0002	11209888	196	197	49.4
19RVRC001	RVC5020	54	57	14.8
20RVRC020	RVD0358	46	47	9.17
20RVRC057	RVD0846	17	18	8.11
19RVRC007	RVD0033	58	59	7.25
20RVRC033	RVD0628	71	72	6.36
20RVRC035	RVD0643	57	58	5.56
20RVRC020	RVC5608	59	62	5.45
20RVRC057	RVC6884	17	20	5.37
20RVRC037	RVD0672	106	107	5.24
20RVRC020	RVD0357	45	46	5.05

Table 1- *Best intersects across the project*

Also including in the drilling results were a number of near surface drill hits. These results are of particular interest as they show mineralisation extending close to, or near surface which would further enhance any possible mining operation. Near surface ounces also represent a strong opportunity for further density, metallurgy and bulk sample testing to occur at minimal cost and impact.

The best near surface drill hits are recorded in the below table. Drill angles were predominantly drilled at 60 degree dip, which would result in the drill depths being roughly 30% higher then the actual below surface depth of all intersections. It should also be noted that a majority of drilling did not target grade near surface.

Hole ID	Depth From	Depth To	Au PPM
20RVRC054	0	17	1.00
Including (20RCRC054)	2	5	2.10
20RVRC018	0	8	0.93
20RVRC057	5	23	1.00
Including (20RVRC057)	17	20	5.40
20RVRC062	0	8	1.10
Including (20RVRC062)	0	2	2.80
MHR016	3	6	1.45

Table 2- *Best Intersects near surface across the project*

Defined Mineral Resources

Prior work on the tenement has identified a mineral resource on the most promising deposit, being the Harmonic Prospect. The in report mention of this resource is as follows.

“A 3D geological model of the Harmonic prospect was carried out based on all available data and data validation for an internal resource estimate. Data review and initial 3D geological model of Harmony and Creasy 1 prospects provided enough information for an initial mineral resource estimate for Harmony gold that indicates a potential of 1.1 Mt at 0.5g/t gold. The estimate should be considered a low-confidence estimation. Under best practice and guidance from the JORC Code (2012), it is therefore not classified in the common categories of Inferred or Indicated. The estimate is reported without a cut-off grade.”

A breakdown of the above commentary regards the above resource as very low confidence, likely falling within potential classification and requiring more drilling to promote to a JORC compliant resource. If conversion rate of this potential resource was 100% to Inferred category JORC compliant then the total resource would be 17,682 oz gold.

The Harmony Resource was provided by the prior tenement holder in their final surrender report and includes four separate mineralised wireframes, being named Lode 0, Lode 1, Lode 2 (Vein System) and Lode 3. The resource majority fell within the Lode 2 wireframe. All wireframes follow the same geological orientation suggesting that the central (Lode 2) wireframe is the main lode, with other lodes being the hangingwall and footwall mineralisation associated.

The resource estimation method has not been provided, however the data density would suggest it was conducted via Inverse Distance Squared, with inadequate data density to allow for industry standard Kreiging methods.

Some 3D interrogation of the model has been conducted by Golden Strike Pty Ltd to facilitate this analysis. The current resource provided by the 2024 surrender report would equate to at least 50hrs of geological work by a component resource geologist, which would it self accompany a cost of at least $10,000 when utilising a private consultant.

The Everest Metals internal resource Report which is available upon request further broke down the resource contained internally in the Harmony Resource Model, and the applied specific gravities given.
This breakdown of the resource further shows that the Vein 1 system is the major mineralised zone, with 8,000oz contained. The neighbouring hangingwall lode of Lode 1 contains a further 5,000oz

Domain	Density (g/cm^3)	Mass (Mt)	Average Grade (g/t)	Contained Au (thousand oz)
Lode Zero	2.60	0.09	0.8	2.4
Lode One	2.56	0.16	1.0	5.0
Lode Two	2.59	0.55	0.5	8.0
Lode Three	2.72	0.30	0.3	3.2
Total	**2.62**	**1.1**	**0.5**	**19**

Table 3- *Breakdown of contained ounces by Lode in Harmony model by Everest Metals*

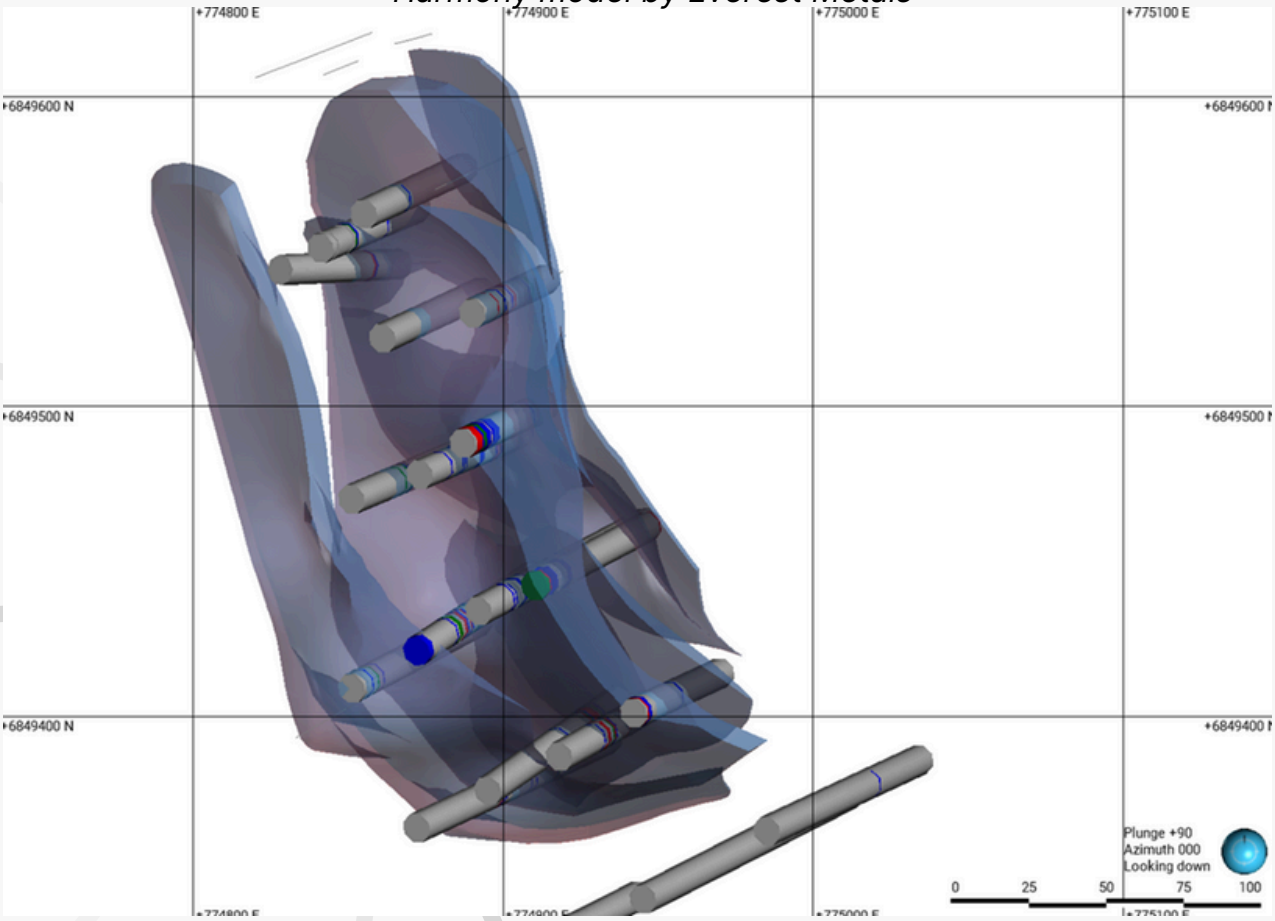

Figure 9 - *Drillholes and Modelled lodes looking directly down on the Harmony Mineralised site*

Golden Strike Pty Ltd was not commissioned to rebuild the resource of Harmony, nor were they able to recreate the results of the prior mentioned resource. The resource mentioned is from commentary on the 2024 Surrender report only.

Suggested Future Drilling- Per 2024 Surrender Report

Extracted from the 2024 Surrender Report for the tenement area a number of further drill programs had been planned, and never executed. Advised drill angles were -60 dip with azimuth orientations of 65 degrees in order to intersect the near direct North-South strike of the Harmony Deposit (335 degree Azimuth).

The report outlined priority 1 and 2 areas being contained within the immediate resource area to increase the total resource value immediately. The priority 1 zone is located up-dip of Lode 1 and 2 which contain the best mineralised potential. Priority 2 is a possible southern extension of Lode 3.
The priority 3 location is a further northern extension of the entire orebody with a suggested 200m step out to test this extension.
The Priority 4 drilling is proposed to target the “geological Complexity” seen in the southern most two lines of drilling, which potentially contains a fault which may create further mineralisation zones. This programs success would be required to warrant the execution of priority 5 drilling, testing of this possible extension.

Total planned and designed drilling would amount to 1,305m of RC drilling, which would equate to a cost of $78,300 of drilling.
This drilling is to test Priority 1,2 and 4 targets only and facilitate further investment decisions to be made.

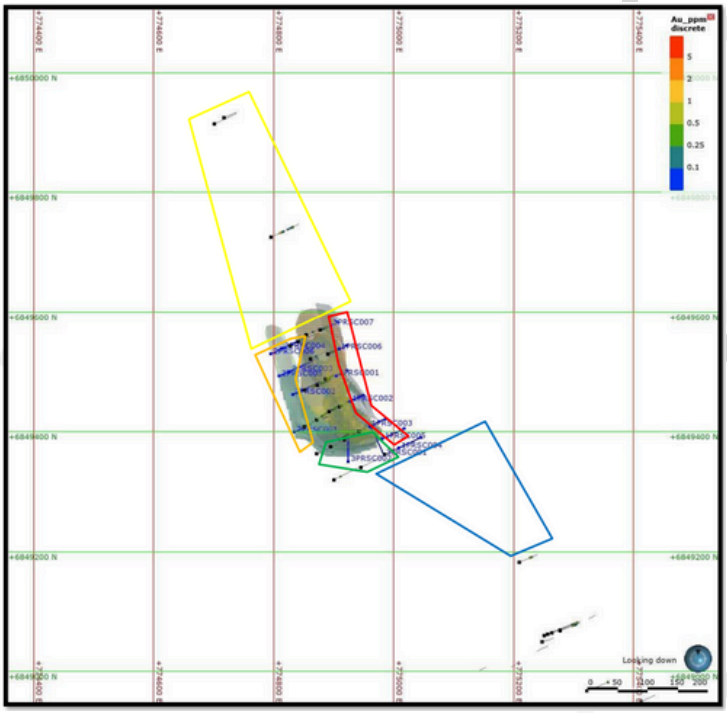

Figure 10 - *Plan view of the Everest Metals Harmony Resource, with areas of highlighted planned drilling outlined*

Conclusion

The Sandstone project contains a significant number of highly promising small gold mineralisation sites which include the prior identified Harmony and Creasy 1, the first of which contains a non-JORC compliant resource.

The area appears to of been under explored and non-extracted due to the limited size of the resources contained on the tenement, and limitations of the prior ownership group. That being said the resources contained in the Harmony zone in particular appear to extend to surface, and remain untested down plunge. The areas geology is also posed for further mineralisation site discoveries.

The Creasy 1 Deposit appears to have potential to be converted into a non-JORC compliant resource with minor additional drilling. The Harmony Deposit facilitated a decision making process between extending a non-JORC compliant resource already present and provided with further along strike drilling, or the promotion of the resource into a JORC 2012 compliant resource with infill drilling around the current resource, and appropriate further testing to facilitate a compliant table 1 on the resource to be established.

This report was completed for
Complete Prospecting by *Golden Strike*.

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