

Lease Report Boodanoo Project P59/2503

→ Complete Prospecting

Location Details

1:1,000,000 Map Sheet: PERTH SH50

1:250,000 Map Sheet: YALGOO SH50-02

1:100,000 Map Sheet: COOLAMANINU 2540

1:50,000 Map Sheet: NARNDEE 25403

Latitude: -28.75709 || Longitude: 118.21668

Easting: 618786 || Northing: 6818318 || MGA94 Zone 50~420km NE of
Perth, ~350km E of Geraldton, ~85km SE of Mt Magnet, 6km SW of
Boodanoo



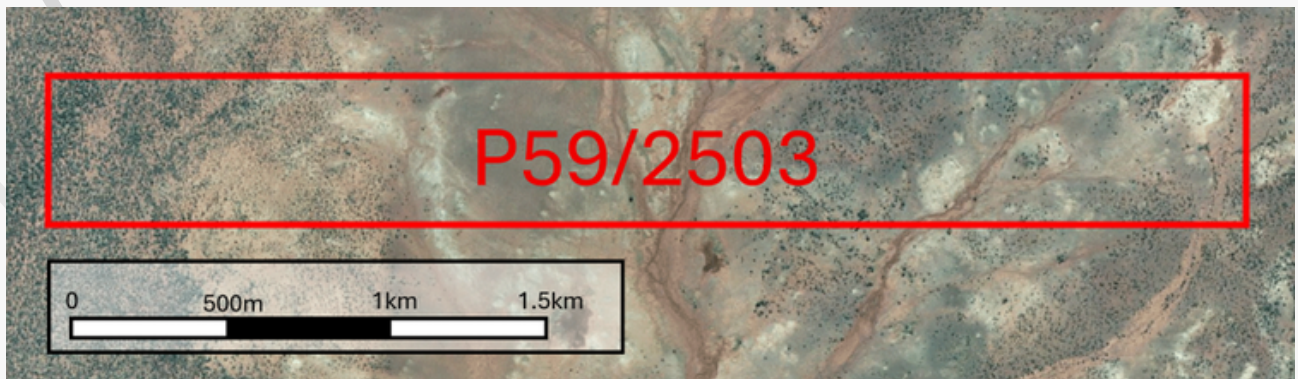


Figure 1 - Project satellite map.

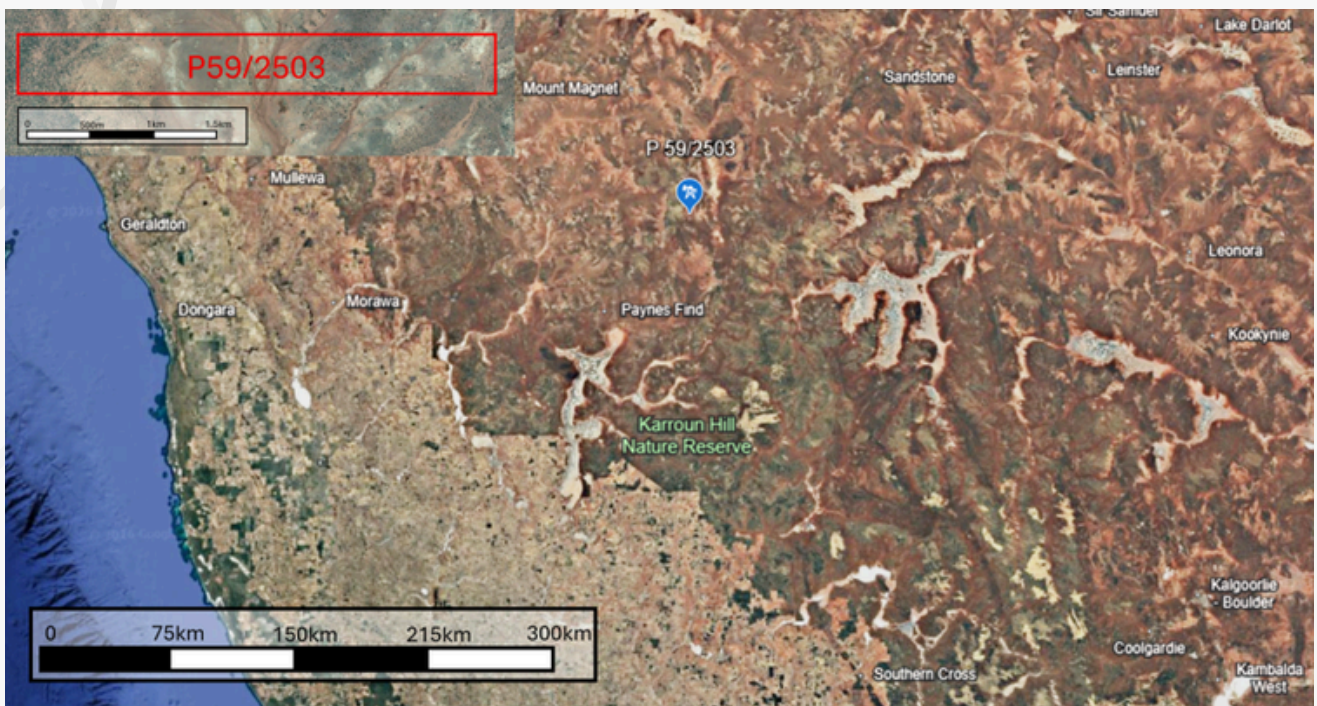


Figure 2 - Project location map.

Overview

The 200 ha Boodanoo project comprises of 1 pending Prospecting (P) lease within fertile/ prospective ground within the Murchison region of Western Australia. Located only 85km SE of Mt. Magnet, the project is accessible by 4WD tracks from the Great Northern Highway, between Payne's Find and Mount Magnet. The project contains one predominant stratigraphic unit, which is Mesoarchean Windimurra Group gabbro, a mafic greenstone unit within the well-endowed Murchison Domain of the Yilgarn Craton.

The project is situated within close proximity to multiple base-metal/ gold mining centres including Ramelius Resources Dalgaranga, Penny & Mt Magnet Ops (Total 8 Moz Au), Vault Minerals' Deflector Au/Cu mine (>1 Moz Au, 20 kt Cu), and 29 Metals' Golden Grove Cu/Pb/Zn/Au/Ag VMS operations (>50mt). The project is in near vicinity to multiple mills/ concentrators. No historical workings, surface sampling or drilling operations have been undertaken within the project, including no evidence of metals from historical prospector camps.

Project Geology, Prospective Structural Features and Mineralisation Characterisation

This project is located within the Youanmi Terrane of the Yilgarn Craton, specifically within the Murchison Domain in the northern part of the craton. The Yilgarn Craton is a large Archean granite–greenstone province covering more than 650,000 km² of Western Australia and formed predominantly between ~3.05 and 2.62 Ga. It is characterised by extensive granite–greenstone belts composed of mafic to ultramafic volcanic rocks, banded iron formations, felsic volcanics and significant granitoid intrusions formed through prolonged volcanic, sedimentary and intrusive processes. Within the Murchison Domain, thick greenstone successions and large layered mafic–ultramafic intrusions have been emplaced during multiple magmatic events, including major complexes such as Yalgoo, Narndee and Youanmi. These intrusions and associated structures represent repeated mantle-derived magmatic pulses and are important hosts for hydrothermally driven Au/Ag mineralisation, VMS system Cu-Pb-Zn-Au mineralisation along with clay driven REE mineralisation and LCT pegmatite mineralisation, while younger cover sometimes obscures Archean bedrock across the region.

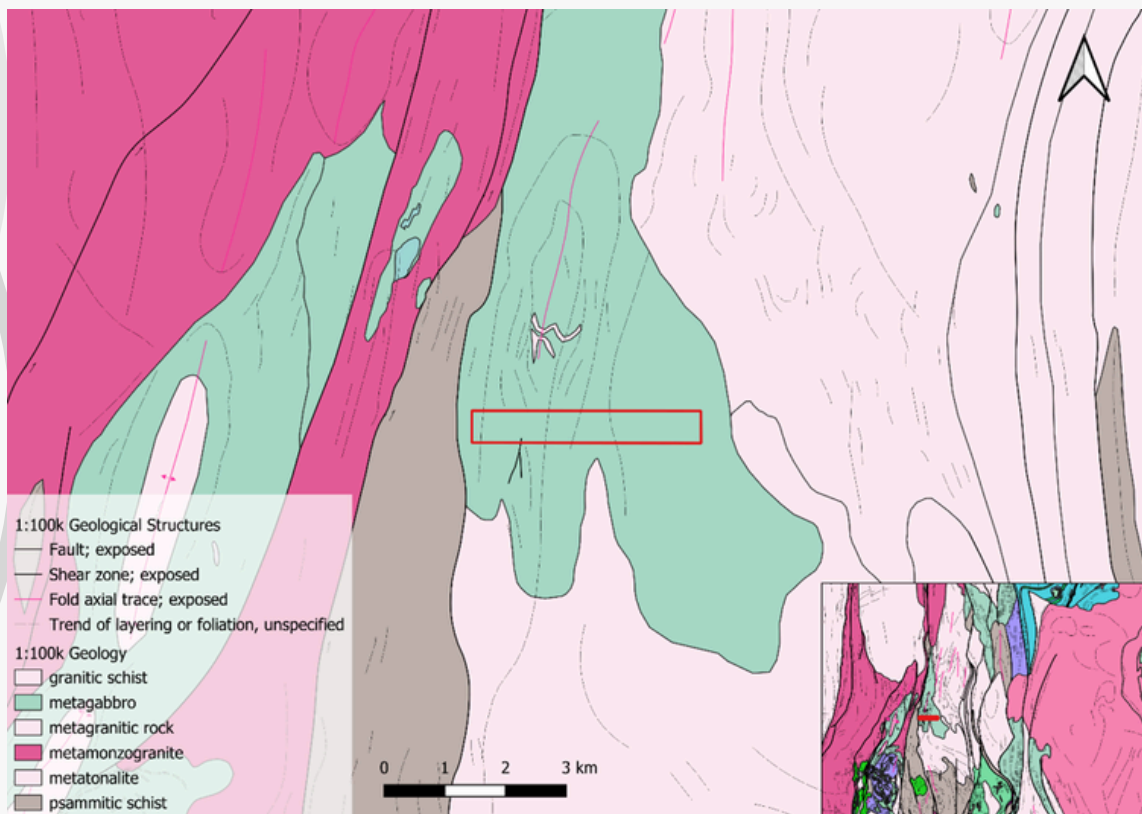


Figure 3 - GSWA 1:100k interpreted bedrock geology of the project

Within the project, the local bedrock stratigraphy is hosted mostly within Mesoproterozoic Windimurra Group (2813 Ma) metagabbro and metaleucogabbro, metamorphosed predominantly during the development of the Challa Shear Zone and syntectonic granitic plutons of the Tuckanarra Suite to the north. Specifically, within the project, GSWA 1:100k mapping records localised N-S foliation throughout this unit, which corresponds to the general trend of ~N-S orogenic gold mineralisation trends throughout the Yilgarn craton.

The project area sits immediately to the south of a GSWA-mapped fold within the stratigraphy. Folds such as these are significant as they can act as fluid traps during orogenic gold mineralisation, as when the fluid moves through the area, it becomes trapped within the stratigraphy, potentially cooling to a point where gold can precipitate out of solution, and thus becomes mineralised.

The project partly composes of exposed bedrock in the central-west, ferruginous gravel sheetwash in the far west, with the central and eastern section of the project mostly covered by colluvial sand/gravel/silt cover, and a small section of alluvial cover (waterway) present running N-S across the central part of the project as well. Multiple 4WD accessible tracks are contained within the project, and no historical workings have been found within the project to date.

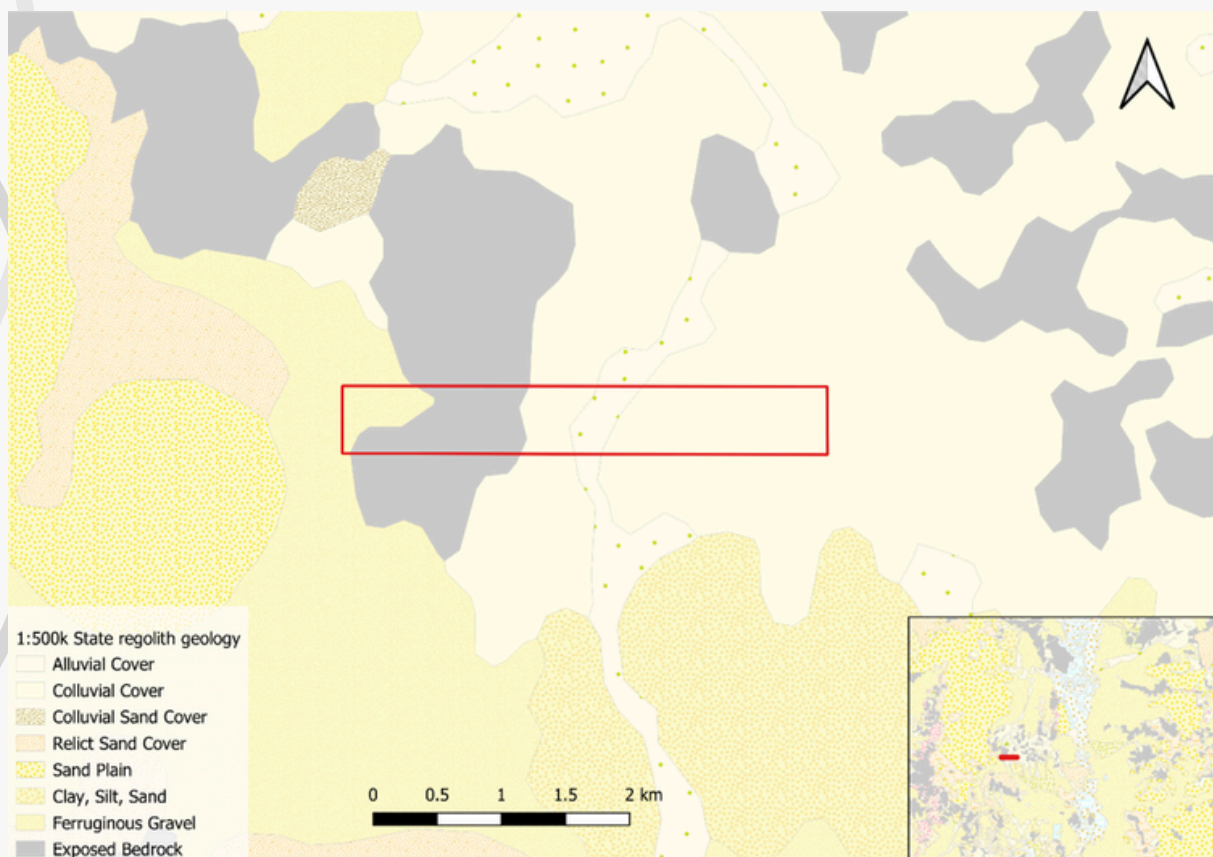


Figure 4 - GSWA 1:500k regolith profile of the project.

Local Mineralisation

The Boodanoo project lies within a highly prospective area of the Murchison Domain of Western Australia, with close proximity to multiple world-class gold and base metal deposits.

Ramelius Resources' High-grade Penny gold mine is located ~60km East of the project boasting an MRE of 210,000t @ 16.4 g/t for 110 koz. Ore from Penny is hauled and processed at Ramelius's Mt Magnet Ops, some 145km 85km NE from the project, which alone has a combined resource of 4.2 Moz @ 1.6 g/t Au. Historical production within Mt Magnet by Ramelius alone totals almost 1.4 Moz Au whilst overall historical production since the initial gold rushes to the area total 5-6 Moz production.

The historic Golden Grove mine is located ~120km west of the project. Owned and operated by 29 metals, the project has two operating declines and is the Yilgarn Craton's most advanced VMS deposit. As of 2024 the mine has a historic production of 159,292 t Cu, 54,082 t Pb, 750,150 t Zn, 16,970 Koz Ag and 159 Koz Au. The mine (as of 2024) has a current mineral resource of 53.8 Mt of ore, at a 1.7% Cu, 4.2% Zn 0.7 g/t Au and 30 g/t Ag grades.

Vault Mineral's Deflector gold/copper mine is located ~170km west of the project. operating since 2016, the mine has a recorded production of 880 Koz Au and 16 kt Cu through its own in-house mill and still has a current MRE of 635 Koz @ 8 g/t Au and 13 kt @ 0.5% Cu.

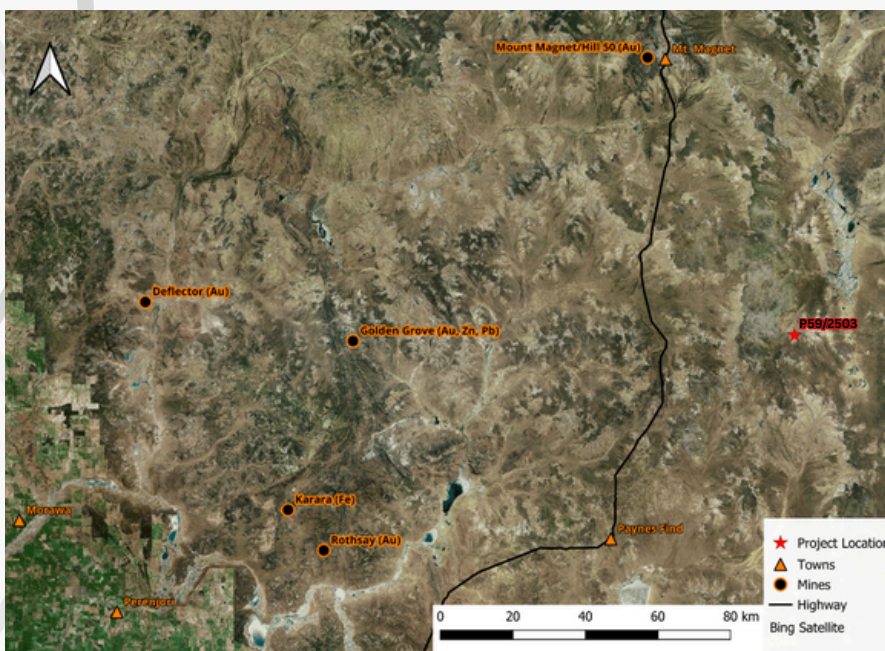


Figure 5 -
Location of nearby operating mines and townsites.

Although now in C&M, Gylden Resource's Kirkalocka gold mine is also only 40km WNW of the project. With historical production of 300 Koz Au, the mine still has a reserve of 240 Koz Au, and is transitioning to toll treatment of other parties ores, with a 2.0 Mpta mill accessible right off the Great Northern Hwy.

Previous Exploration

Based on the historical exploration reports and recent regional data, these activities were conducted directly over the Yarrambee, Yalanga Bore, and Narndee prospects, which sit within a cluster of overlapping or adjacent tenements in the immediate Boodanoo area.

Specifically, the historical records indicate:

Windimurra Resources (1997-1998): Conducted systematic soil and BCL sampling directly within the "SW part of the current tenure" of their historical project area.

Apex/WMC (2002-2005): Covered parts of historical tenements E59/2357 and E57/2358 with their 500m x 200m maglag sampling grids.

Golden Mile Resources (2021-2023): Collared their 7-hole RC drill program (including holes YERC001 to YERC007) and took surface geochemical samples on E59/2531, which is part of the Narndee North tenement group. Their 2023 reconnaissance field evaluations also specifically targeted anomalies within E59/2531 and E59/2532.

Western Yilgarn (Recent): Their 858-hole auger geochemistry program was conducted across their ~130km² Boodanoo Project, which comprises adjacent exploration licences E59/2496, E59/2838, and E59/2881. The ~2km long gold-in-soil target they defined extends directly into a neighboring prospecting lease, P59/2374.

GSWA Geophysics Interpretation

GSWA gravity and magnetic data have been reviewed across the Boodanoo Project, with datasets draped over the tenement boundary to support regional-scale interpretation.

At the regional scale, gravity data place the project towards the northern end of a broader elevated gravity ridge, whereas surrounding the elevated high, a gravity depression can be observed. Within the Yilgarn Craton, this relationship is strongly indicative of granite-greenstone successions, where older (and denser) Archean greenstones were driven closer to surface from underlying granitic plumes deep from the mantle. Greenstones here, underwent severe deformation creating elevated ridges with strong internal fracturing (often referred to as D2/D3 deformation), where hydrothermal fluids later precipitated before being eroded to the relatively “flat” topography they are now.

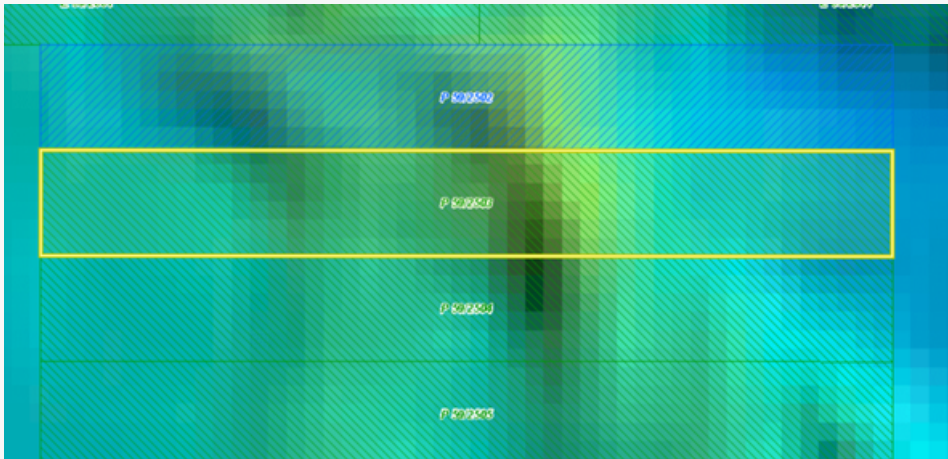


Figure 6- GSWA Gravity of the project

Aeromagnetic data show the project is located within a moderate magnetic high, central to two stronger magnetic highs within close proximity. Magnetic “highs” at this broader scale, are generally indicative of elevated iron within geological features, such as the higher Fe content within the mineralogy of mafic, ultramafic or BIF greenstones or through elevated magnetite/ other iron oxides brought by

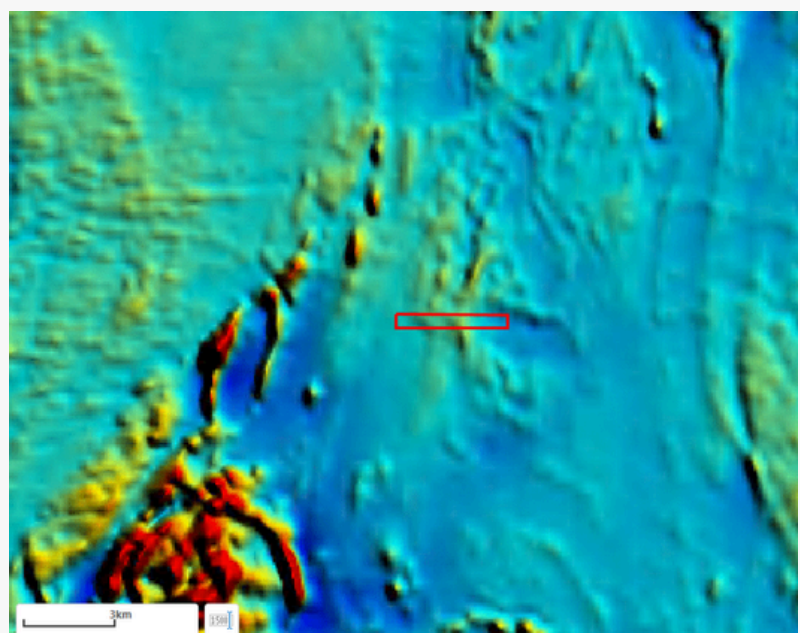
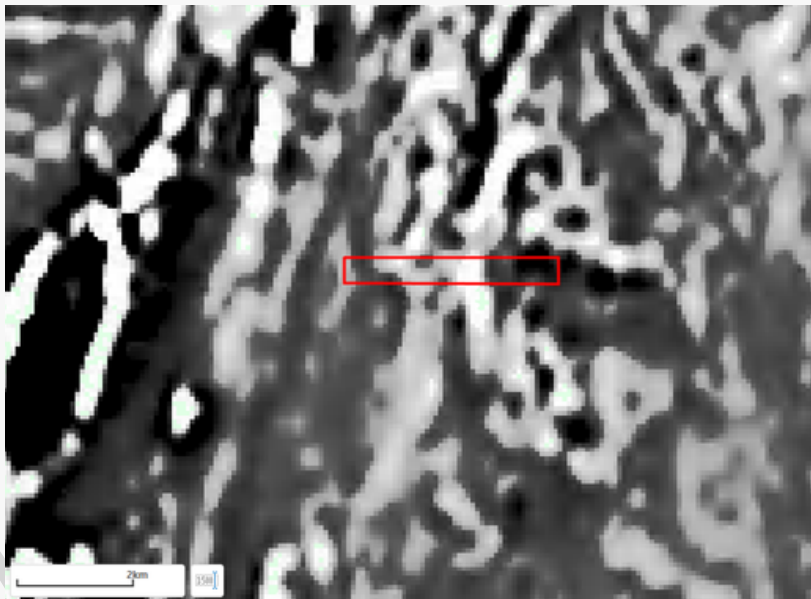


Figure 7- GSWA magnetic anomaly of project

hydrothermal fluids within shear zones/faults. Here, these magnetic highs follow the direction of the mapped foliation of the mafic gabbro, indicating that there is a higher concentration of these mafic minerals banded throughout the unit.



The first vertical derivative (1VD) magnetic imagery further reinforces this interpretation by enhancing magnetic edges and removing broader regional background effects. The resulting image delineates a “sharper”, high gradient contrast of the deformation contained within the project, showing a clear

Figure 8- GSWA 1VD magnetic imagery of project

NNE-SSW trend, as well as the fold that is present immediately to the north. Although 1VD data is still low density – this observation aligns with in-field observations of the general orientations of geological features, as well as the broader NE-SW trend of mineralisation throughout the Yilgarn craton.

From provided gravity and magnetic data, the data confirms GSWA/ mapped bedrock geology interpretations of greenstone successions within the project, as well as highlighting the presence of Fe-high trends which could also be indicative of further structures within the project.

Executive Summary

The Boodanoo Project comprises one live Prospecting Licence (P59/2502) covering 199.9 hectares within the prospective Murchison mineral province of Western Australia. The tenement is located ~420km NE of Perth, ~350km E of Geraldton and ~85km SE of Mt Magnet, with access via 4WD tracks from the Great Northern Highway, as well as the Paynes Find-Sandstone road. The project lies within the Murchison Domain of the Youanmi Terrane in the Yilgarn Craton and is predominantly underlain by Archean greenstone lithologies, predominantly Windimurra Group mafic metagabbros. Bedrock is exposed across ~40% of the project with some areas of shallow sand, gravel and clay cover.

The project is located within a well-endowed mining district surrounded by several major gold and base metal operations. These include the Golden Grove base metals operation, the Deflector Au-Cu mine, and the Penny & Mt Magnet gold operations. Regionally, the project lies within the southern section of the Windimurra igneous complex, a large greenstone belt within the Murchison Domain, and local geology comprises entirely of Mesoarchean Windimurra Group mafic gabbros with ~N-S foliation. Several minor faults and folds occur proximally to the project, including a fold mapped immediately to the north (300m), and shear zone present immediately to the west (200m), which provide favourable fluid pathways and traps for orogenic Au mineralisation. The limited exploration of this project area also provides prospectors a piece of virgin ground within the highly prospective Murchison region of the renowned Yilgarn craton in Western Australia.

This report was completed for
Complete Prospecting by Golden Strike.

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All information in the above report is general in nature, and produced with publicly available data on the mentioned tenement and area..
Golden Strike Pty Ltd advises any party conduct their own research prior to any investment decisions.