ASX ANNOUNCEMENT

20 October 2025

HIGH-PRIORITY TARGET AREA DEFINED BY EXTENSIVE GOLD NUGGETS AT RIVERINA EAST

- **A specimen sample of unknown rock type with extensive coarse, disseminated gold has been found and is undergoing laboratory test-work to determine if it is of primary origin.**
- **Recent prospecting activity has found an additional 102 nuggets for 44.8 grams in addition to the previously reported 18 nuggets weighing 9.8 grams.**
- **The Nugget Patch now occurs over a 600m x 500m area with an apparent East-West trend and coincident with a break in magnetic geophysics, indicating the proximity to a potential high-grade untested primary structure.**
- **A targeted follow-up field programme is planned to assess the area ahead of anticipated high-impact drill testing of the target area.**
- **Viking has recovered a total of 120 gold nuggets weighing 54.7 grams from the Southern Structural Target at the Company's Riverina East Project demonstrating the prospectivity of the area.**
- **Viking is testing a 25km strike length of the Zuleika Shear Zone, which hosts Ora Banda Mining's (ASX:OBM) >1.3Moz Riverina/Mulline Camp just 4km to the west of the Riverina Project and the 1.2Moz Davyhurst Camp 40km to the south.**

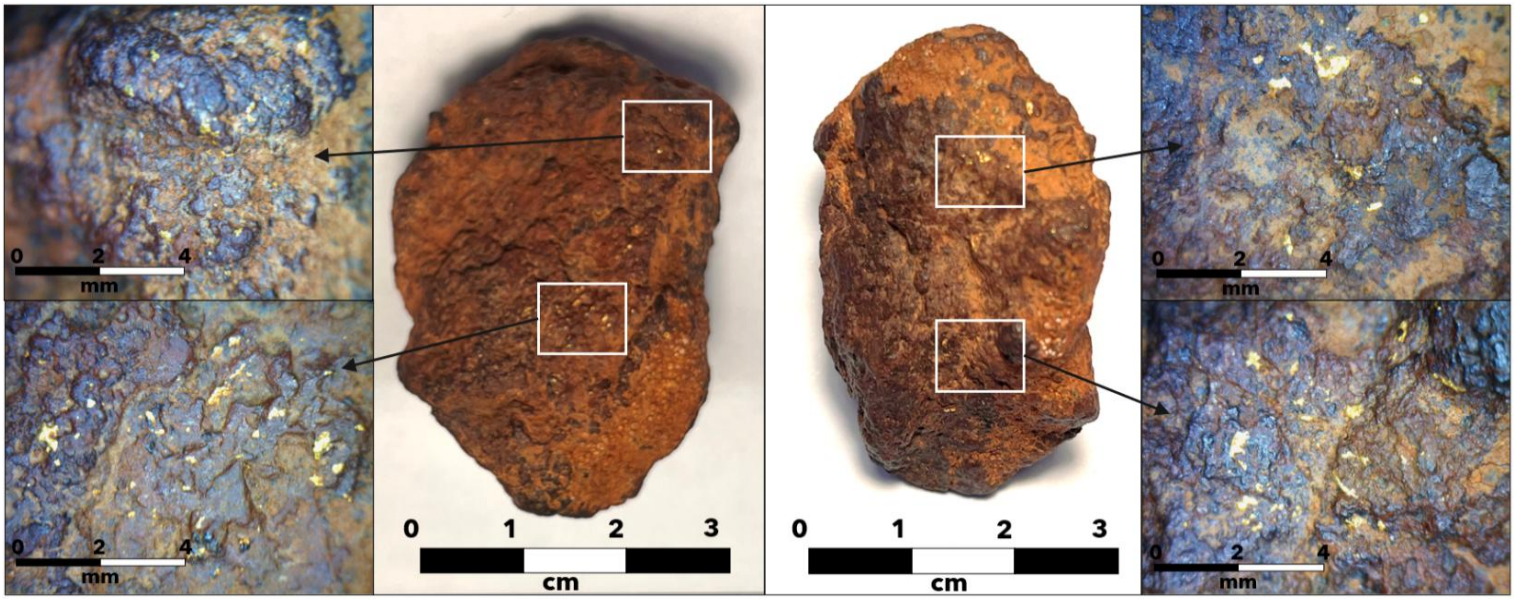


Figure 1; Rock specimen found containing abundant gold. Picture shows both sides of the specimen and close up images of showing the gold occurring throughout the sample. Grade cannot be estimated from visual abundance.

Cautionary Statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Viking Mines Limited (ASX: VKA) (**"Viking"** or **"the Company"**) is pleased to provide an update on field activities at the Company's Riverina East Project ("**Riverina East**") in the Eastern Goldfields of Western Australia. The Company has recently recovered a significant rock sample with extensive coarse-grained disseminated gold throughout. The source of the gold is currently undetermined with analytical work ongoing, expected to be completed in the next quarter, to ascertain if it is alluvial, supergene or primary mineralisation.

An additional 102 gold nuggets totalling 44.8 grams have also been recovered, bringing the total from the area to 120 nuggets for 54.7 grams.[1] A large nugget patch has now been established, measuring 600m x 500m. All the finds are located within the Southern Structural Target ("**SST**") area, providing a high priority target for follow up exploration.

Viking Mines' Managing Director & CEO Julian Woodcock said:

"I am excited by the ongoing gold finds at the Southern Structural Target. Specifically, the recovery of a rock sample with extensive disseminated gold is highly significant. Combined with the occurrence of coarse gold nuggets and individual specimens weighing up to 4.90 grams is highly encouraging.

"An apparent E-W dominant trend seen in the distribution of the finds potentially signifies a high-grade gold structure oriented parallel to previous drilling azimuths. This represents a high-priority target which has not been previously drill tested.

"The continued discovery of gold nuggets reinforces the significant prospectivity of the Riverina East target area and it's potential to host high grade gold mineralisation."



Figure 2; Photo of all gold nuggets totalling 54.67g discovered by a prospector near the Southern Structural Target on Viking's Riverina East Project.

[1] VKA ASX Announcement 31 July 2025 – Viking Recovers Gold Nuggets from Riverina East Project and Drilling Commenced

GOLD NUGGET FINDS

Viking has an ongoing agreement with a prospector to operate on our tenure. Since the first prospecting completed in the area in May 2025, the prospector has recently found additional nuggets including a **rock sample with extensive disseminated gold** throughout (Figure 1 & Figure 4). The additional nugget finds total 102 gold nuggets for 44.8 grams, bringing the total found to **120 nuggets weighing 54.7 grams** (Figure 2 & 3).[1]

The nugget patch occurs over an area measuring 600m x 500m (Figure 4). All finds to date have been made at the Southern Structural Target. 14 larger nuggets have been found (>1 gram), with the **largest being 4.90 grams**. This is of significance and could indicate that we are proximal to a primary gold-bearing structure.

The sample containing extensive, coarse-grained disseminated gold throughout is of specific significance. This rock may be of alluvial, supergene or primary mineralisation (bedrock) source. If the sample is determined to be of primary mineralisation, it could indicate that a high grade structure is in close proximity. Further test-work is ongoing to establish its provenance.



Figure 3; Total gold nugget finds at the Southern Structural target weighing 54.67 grams.

SIGNIFICANCE OF NUGGET FINDS & IMPLICATIONS FOR EXPLORATION

The distribution of the nuggets is dominated by an east-west orientated trend which remains open to both directions. This trend correlates with a break in the magnetic geophysics, potentially representing an untested structure with gold hosting potential (Figure 4). Drilling completed to date has been in an E-W orientation testing N-S striking structures and has not been effective in testing this newly observed orientation.

There are multiple regional examples of narrow high-grade gold structures in similar orientations, such as Gorilla Golds (ASX:GG8) Lakeview Prospect which is characterised by E-W and WNW-ESE trending lodes.

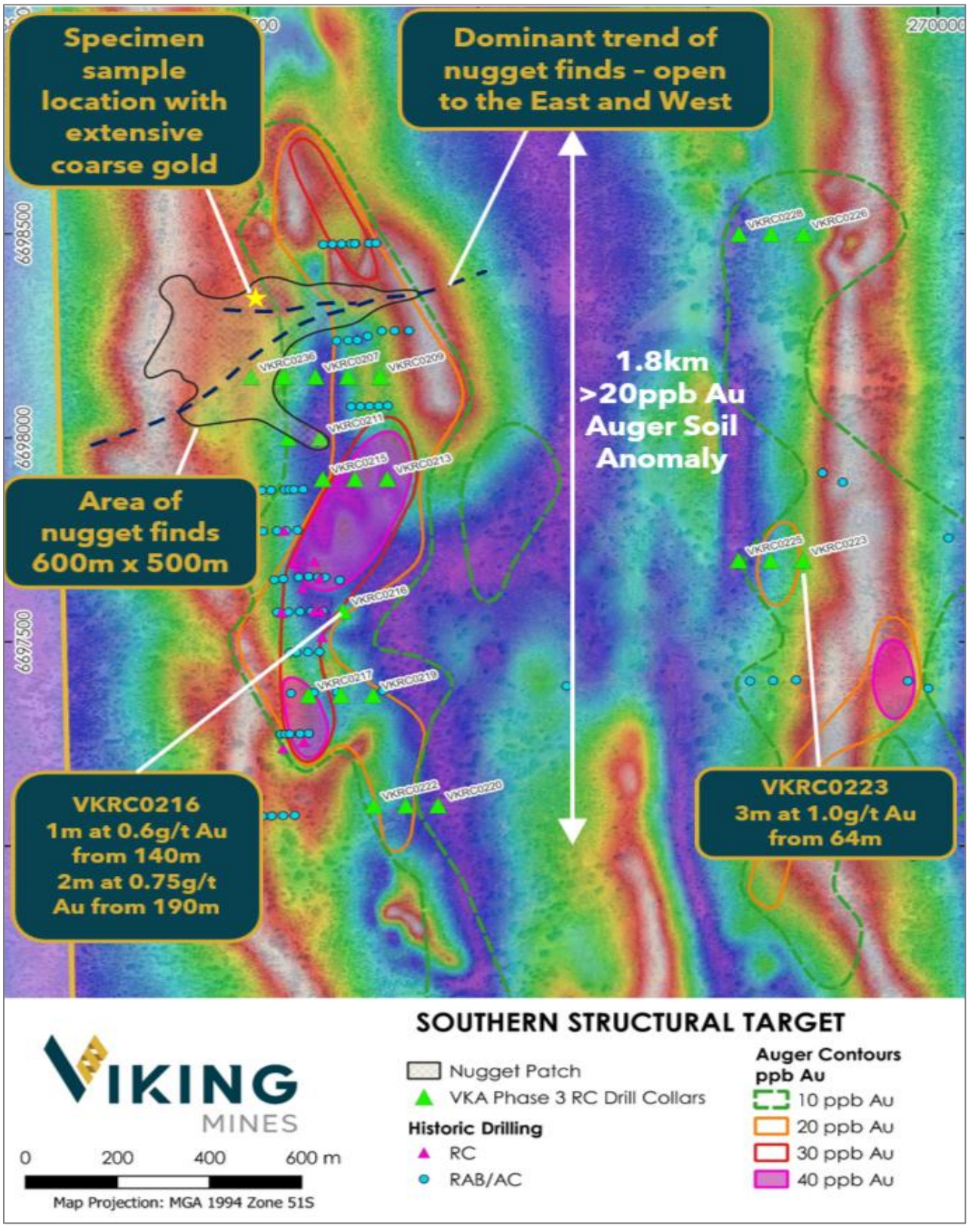


Figure 4; Map showing location of nugget patch and ENE trend observed in the pattern of the nugget locations representing a new drill target. Phase 3 drillhole collars shown.

The Company intends to commence fieldwork including mapping, sampling and subsequent drilling to test this alternate orientation, along with further prospecting to determine the extents of the nugget patch.

Additional activity being evaluated includes higher resolution magnetics to improve the structural interpretation of the target, and the use of close spaced geochemistry to better define the orientation of the geochemical anomaly.

DRONE MAGNETICS SURVEY – BIFROST AREA

The Company has completed the previously announced drone magnetic survey on 20m line spacing across the Bifrost target area. The resolution of the geophysical data has improved, providing further insight into the structural complexity of the target area. Work is ongoing with the interpretation of the magnetics.

PHASE 3 RC DRILLING RESULTS

Bifrost South

As part of the phase 3 drilling programme, RC drill testing was completed at the Bifrost South target with 10 holes for 1,725m drilled, targeting the strike and dip continuity from the previously reported high grade results of 2m at 23.6g/t Au in hole VKRC0180.[2]

Drilling confirmed a continuous 240m long N-S oriented structure at the target horizon, represented by quartz veining and alteration. Assay results confirmed the presence of a low grade gold hosting structure which remains open to the North and South, however no significant assays were received with the highest assay result being 1m at 1.7g/t Au in hole VKRC0200.

From drilling completed to date, the structure has proven to be gold hosting and there remains potential along strike to discover high-grade gold mineralisation. The Company will continue to assess the target along with updated structural interpretation using the recently acquired close spaced drone magnetic survey data.

Southern Structural Target

As part of the phase 3 drilling programme, 23 RC holes for 2,851m were completed at the Southern Structural Target area, testing multiple discrete targets associated with geochemical anomalies and historical drilling (Figure 4). No high-grade assays were received from the drilling, however several anomalous gold intercepts were received with the highest value in hole VKRC0223 returning 1m at 1.4g/t Au within a wider zone of 3m at 1.0g/t Au (Figure 4). These results confirming the presence of bedrock gold across the target area and highlight potential structures warranting further follow up.

Importantly, the orientation of all the drilling completed is oriented E-W, designed to test the regional structural interpretation of N-S structures. In contrast, the dominant trend of the gold nuggets found over a large 600m x 500m area is E-W oriented and correspond to notable magnetic breaks in the magnetic geophysics data (Figure 4).

[2] VKA ASX Announcement 2 May 2025 – Viking Intersects High Grade Gold with Visible Gold in Riverina East Drilling

The Company believes that there is significant opportunity to follow up with further drilling to test this alternate orientation, subsequent to further on ground mapping and sampling activity. Drilling completed to date has not tested this dominant E-W trend of the nugget finds and the apparent structure in the magnetics.

NEXT STEPS

Forward activities for the Riverina East Project include.

- Laboratory analysis of the rock sample containing extensive coarse-grained disseminated gold with the objective of determining its provenance (alluvial, supergene or primary mineralisation).
- Field mapping and sampling across the nugget patch area to establish if any outcropping mineralisation.
- Drill planning for the Southern Structural Target to test the E-W orientation defined from the dominant trend of the nugget finds.
- Interpretation of the drone magnetic survey results.
- Geochemical data assessment and evaluation to determine benefit of infill auger drilling to better define the anomaly at the SST.
- Further prospecting across the SST to define the limits of the nugget patch (currently open to the North & South.

The Company will update the market with further details of the programme as they become available.

END

This announcement has been authorised for release by the Board of the Company.

Julian Woodcock
Managing Director and CEO
Viking Mines Limited

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Viking Mines Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Viking Mines Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Persons Statement – Exploration Results

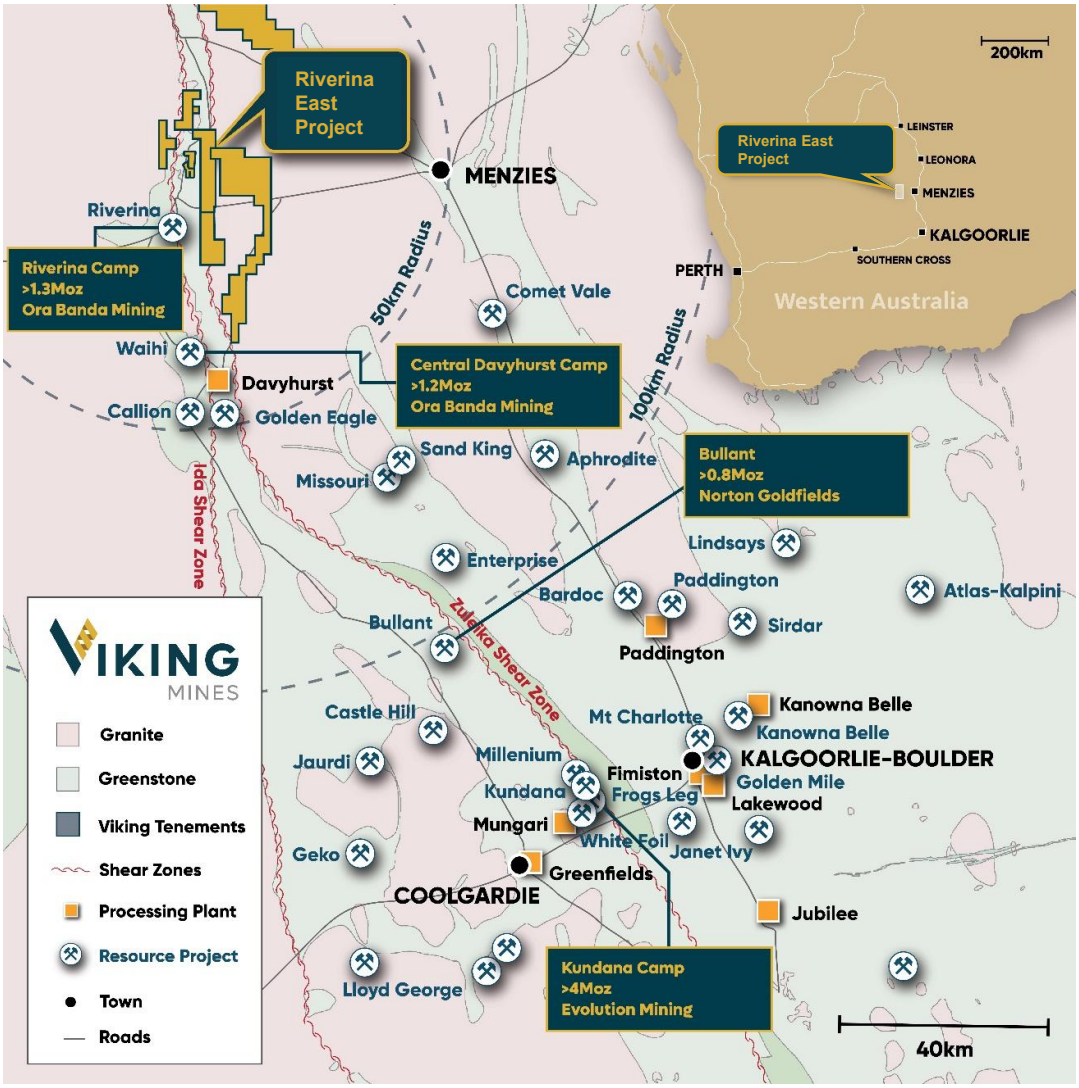
Information in this release that relates to Exploration Results is based on information compiled by Mr Julian Woodcock, who is a Member and of the Australian Institute of Mining and Metallurgy (MAusIMM(CP) – 305446). Mr Woodcock is a full-time employee of Viking Mines Ltd. Mr Woodcock has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr Woodcock consents to the disclosure of the information in this report in the form and context in which it appears.

RIVERINA EAST (FORMERLY FIRST HIT) PROJECT, WESTERN AUSTRALIA

The **Riverina East Project** is centred around the historic high-grade First Hit gold mine situated along the prospective Ida and Zuleika Shear zones in the Eastern Goldfields of Western Australia. The Project incorporates 479.9km^2 of tenements with 7 active Mining and Prospecting licences, 5 Exploration licences, and 3 Exploration licences under application. At the core of this landholding is a 6.4km^2 group of contiguous tenements that host the historic First Hit Gold Mine.

Prior to closure of the First Hit Gold Mine by Barra Resources in 2002 and at a time of depressed gold prices of US$320/oz, the First Hit mine produced ~30k ounces of gold at an average grade of ~7.7g/t Au. The Company is focused on delivering exploration programmes to test near mine extensions and regional targets around the First Hit Project with the objective of defining fertile structures and discovering gold ounces.

The Project area is well serviced by infrastructure and is located 50km west of the sealed Goldfields highway and the township of Menzies. The nearest operating Gold Processing Plant is the Davyhurst Mill 40km to the south, owned and operated by Ora Banda Mining (ASX:OBM). The nearest operating gold mine is the Riverina underground operations, located 8km south of the First Hit gold mine, owned by OBM.



*See Appendix 1 for data source references

APPENDIX 1 – DATA SOURCES FOR MINERAL RESOURCE ESTIMATES AND MINE PRODUCTION REFERENCED.

Riverina-Mulline Camp
Historical production: 305koz Au[5]
Measured, Indicated & Inferred Mineral Resource: 854koz Au[6]
OBM Production (FY21-23): 170koz Au[7,8,9]
TOTAL: 1,333koz

Central Davyhurst Camp
Historical production: 811koz Au[1]
2024 Indicated & Inferred Mineral Resource: 396koz Au[2]
TOTAL: 1,207koz Au

Bullant
Historic Production: 354koz Au[3]
Measured, Indicated & Inferred Mineral Resource: 462koz Au[4]
TOTAL: 816koz

Kundana Camp
Historic Production to June 2020: 2.75Moz Au[10]
FY21 to FY24 Production: 291,853oz Au[11,12,13,14]
Current Ore Reserves: 464koz Au[15]
Frogs Leg Mineral Resources: 770koz Au[16]
TOTAL 4.28Moz

Mt Ida
Historical production: 290koz Au[19]
2024 Indicated & Inferred Mineral Resource: 752koz Au[20]
TOTAL: 1,042koz Au

Bottle Creek
Historic Production: 90koz Au[17]
Alt Resources Quarterly Report 30 June 2020 - JORC Resource & Reserve Table: 370koz Au[17]
TOTAL 460koz

Map Source References

1) https://orabandamining.com.au/projects/davyhurst/
2) https://orabandamining.com.au/download/annual-mineral-resource-and-ore-reserve-statement/?wpdmdl=12926&refresh=6736d249d1fcd1731646025
3) https://www.miningnews.net/precious-metals/news/1233885/bullant-gold-packs-bite
4) https://nortongoldfields.com.au/bullant/
5) https://orabandamining.com.au/projects/davyhurst/
6) https://orabandamining.com.au/download/annual-mineral-resource-and-ore-reserve-statement/?wpdmdl=12926&refresh=6736d249d1fcd1731646025
7) https://orabandamining.com.au/download/annual-report-for-the-year-ended-30-june-2021/?wpdmdl=7200&refresh=6736e1d72a3a51731650007
8) https://orabandamining.com.au/download/annual-report-for-the-year-ended-30-june-2022/?wpdmdl=8803&refresh=6736e1d71beab1731650007
9) https://orabandamining.com.au/download/annual-report-2023/?wpdmdl=11152&refresh=6736e1d703e691731650007
10) https://randmining.com.au/projects/east-kundana-joint-venture/
11) https://app.sharelinktechnologies.com/announcement/asx/44dffa9bc8eaaa574af7cfda9564c595
12) https://app.sharelinktechnologies.com/announcement/asx/690381347ddb79dc8261b0f775636da7
13) https://app.sharelinktechnologies.com/announcement/asx/b13d0741e08843fb98f0e8c8be20eaaa
14) https://app.sharelinktechnologies.com/announcement/asx/00592059cc0f5c205e3eb6cfa25f3e4d
15) https://evolutionmining.com.au/storage/2024/02/2680687-Annual-Mineral-Resources-and-Ore-Reserves-Statement.pdf
16) https://evolutionmining.com.au/storage/2015/08/01647903.pdf
17) https://www.asx.com.au/asxpdf/20171108/pdf/43p1pnwsv6kd3g.pdf
18) https://www.asx.com.au/asxpdf/20200814/pdf/44lj6rj9wqk8r0.pdf
19) https://en.wikipedia.org/wiki/Mount_Ida_Gold_Mine
20) https://deltalithium.com.au/our-projects/mt-ida-lithium-gold/

APPENDIX 2 – DRILLHOLE COLLAR TABLE AND ASSAY RESULTS

Hole ID	Hole Type	East (m) MGA94 Zone 51	North (m) MGA94 Zone 51	RL	End of Hole (m)	Azi (°)	Dip (°)	Intercpt >0.5g/t Au cut-off
VKRC0197	RC	268561	6716481	422	246	085	50	NSA
VKRC0198	RC	268629	6716536	422	210	090	50	NSA
VKRC0199	RC	268619	6716572	422	180	090	50	1m at 1.3g/t Au from 55m
VKRC0200	RC	268632	6716461	422	198	090	50	2m at 1.2g/t Au from 120m
VKRC0201	RC	268640	6716420	421	198	090	50	NSA
VKRC0202	RC	267851	6716632	426	132	090	50	NSA
VKRC0203	RC	267907	6716629	425	117	090	50	NSA
VKRC0204	RC	267868	6716391	425	120	090	50	NSA
VKRC0205	RC	267925	6716387	424	120	090	50	NSA
VKRC0229	RC	268587	6716658	423	204	090	50	NSA
VKRC0206	RC	268576	6698148	434	120	090	50	NSA
VKRC0207	RC	268647	6698149	434	126	090	50	NSA
VKRC0208	RC	268717	6698153	435	120	090	50	NSA
VKRC0209	RC	268788	6698149	434	120	090	50	NSA
VKRC0211	RC	268656	6697998	435	120	090	50	NSA
VKRC0213	RC	268801	6697896	436	120	090	50	NSA
VKRC0214	RC	268730	6697892	436	120	090	50	NSA
VKRC0215	RC	268661	6697900	436	120	090	50	NSA
VKRC0216	RC	268705	6697576	438	198	270	50	1m at 0.6g/t Au from 140m, 2m at 0.8g/t Au from 190m
VKRC0217	RC	268630	6697367	439	120	270	50	NSA
VKRC0218	RC	268702	6697372	439	120	270	50	NSA
VKRC0219	RC	268769	6697368	439	120	270	50	NSA
VKRC0220	RC	268910	6697102	439	126	090	50	NSA
VKRC0221	RC	268843	6697105	440	120	090	50	NSA
VKRC0222	RC	268771	6697102	441	115	090	50	NSA
VKRC0223	RC	269705	6697701	441	120	090	50	3m at 1.0g/t Au
VKRC0224	RC	269635	6697708	440	120	090	50	NSA
VKRC0225	RC	269567	6697703	438	120	090	50	NSA
VKRC0226	RC	269704	6698498	436	126	090	50	NSA
VKRC0227	RC	269638	6698502	436	120	090	50	NSA
VKRC0228	RC	269567	6698499	435	120	090	50	NSA
VKRC0235	RC	268584	6697997	435	120	090	50	NSA
VKRC0236	RC	268507	6698148	434	120	090	50	NSA

APPENDIX 3 – JORC CODE, 2012 EDITION – TABLE 1

JORC Table 1, Section 1 – Sampling Techniques and Data

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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Viking Mines RC Drilling: RC chip samples are collected at the drill rig during the drilling process. Samples are collected from a cone splitter by placing a calico bag across the cone splitter apertures as well as a bucket under the splitter to collect the remainder of the sample. Samples are collected every metre drilled with the reject being placed on the ground and the calico bag being placed on top. Each of the calico sample bags average approximately 3kg in weight. Where 1m samples are selected, the calico bag is collected in a new individually numbered calico bag. For 2m or 4m composite samples, representative scoops are taken from each of the sample piles being sampled and composited into a numbered calico bag. All samples selected for analysis are delivered for assay at Intertek laboratories in Kalgoorlie analysis. Prospecting: Nuggets were collected by a prospector using a handheld metal detector to identify and locate the gold., Nuggets were recovered by digging where a signal was obtained.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Viking Mines RC Drilling: RC sample recovery is monitored for excessive sample loss and recorded to ensure sample representivity.
	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	Viking Mines RC Drilling: RC drilling is used to obtain 1m sample intervals from which the geologist at the rig determines the sample interval to be collected for analysis. 1m samples are collected in areas of interest and either 2m or 4m composite samples are collected using a scoop from the respective sample piles to produce a composite sample for the interval required. On average, approximately 3kg is pulverised by the laboratory to produce a 50g charge for fire assay or 25g sample for Aqua Regia depending on the assay method selected. Assay method is chosen depending on the target being tested and the stage of the drilling. Aqua Regia is used for regional first pass exploration to obtain a 33 multielement suite including gold and fire assay for gold only in areas where higher grades are expected. Any overlimit results from Aqua Regia (>2g/t Au) are re-assayed using fire assay. QAQC samples are inserted as described in the relevant section below to monitor for any bias and ensure representivity.
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.).*	Viking Mines RC Drilling: Reverse Circulation (RC) drilling is being utilised.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Viking Mines RC Drilling: RC drilling recoveries are visually estimated and recorded as part of geological logging and sampling process and is estimated as either Good, Fair, Poor or No sample. No issues identified with sample recovery.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Viking Mines RC Drilling: RC drilling sample recovery is monitored to ensure representivity of the samples. High pressure air compressors with auxiliary boosters and compressors are used to ensure good sample recovery from the drillhole. Drilling equipment and procedures are suitable to maximise sample recovery and the representative nature of the samples. Sample weights are recorded by the laboratory and reviewed with feedback given to the drillers to ensure consistent sample weights are produced.
	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.	RC drilling used standard drilling equipment and procedures that are suitable to maximise sample recovery and ensure the representative nature of the samples. Insufficient data has been collected to establish if any bias is present due to loss/gain of fine/coarse material.

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Viking Mines RC Drilling: Logging of drill cuttings is undertaken as a first pass indication of potential gold and multi-element anomalism. Samples of rock chips from drill cuttings are logged by the geologist in the field, for parameters including, depth, colour, grain size, weathering, lithology, alteration, rock fabric and the presence of minerals potentially related to mineralisation including quartz and sulphides. Geological logging detail is deemed sufficient to support any appropriate future studies. No geotechnical logging is undertaken on the RC chips/drillholes.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Viking Mines RC Drilling: Logging of RC chips is qualitative in nature. Photographs are taken of all RC chip trays and sample spoil piles in the field.
	The total length and percentage of the relevant intersections logged.	Viking Mines RC Drilling: 100% of RC drilling is logged.
Subsampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Viking Mines RC Drilling: All RC samples were collected via a cone splitter to yield predominantly dry sub samples of approximately 3kg from a 1 m downhole sample length. At the laboratory, samples are dried and those <3kg are not split prior to pulverising. If samples are >3kg they are crushed and rotary split at the laboratory to <3kg before being pulverised.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The Competent Person considers the methods and processes as described in previous sections for sample preparation appropriate for this style of mineralisation.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	Viking Mines RC Drilling: Standard laboratory procedures adopted for analysis of samples including laboratory duplicate sample analysis and standards. Duplicate sampling has been applied to the RC drill programme (see details below) to measure repeatability of samples. Standards (1:40 samples) and blanks (1:40 samples) are inserted by Viking Mines into the sampling sequence to both check accuracy and precision of the analytical technique and for any contamination in the analytical process. Results are checked on receipt of assay batches and QAQC reports produced by Viking Mines database manager for checking by the geologist. No issues have been identified with the representivity of the samples. Prospecting: No QAQC measures have been employed and the gold nuggets have not been assayed.
	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.	Viking Mines RC Drilling: Viking Mines collects field duplicates via scoop samples from the RC sample spoil at a ratio of 1:50 samples. This results in a general coverage of 1 to 2 samples per hole drilled in the current programme. Laboratory analysis involved the duplicate analysis of certain samples are part of the routine lab QAQC. No issues have been identified within Viking's field duplicates or the duplicate analysis reported by the laboratory.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Viking Mines RC Drilling: Sample sizes are considered appropriate to the grain size of the material being sampled given the style of mineralisation being targeted and are industry standard for gold exploration in the Eastern Goldfields.
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.*	Viking Mines RC Drilling: Samples are delivered to Intertek laboratories in Kalgoorlie. Fire Assay method (50g charge) FA50/OEE04for gold or Aqua Regia (25g charge) AR25/MS33 with 33 elements reported. The analytical technique for gold by fire assay is considered total, and partial for Aqua Regia.
	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.	Not applicable.

Criteria	JORC Code explanation	Commentary
	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.	Viking Mines RC Drilling: The QAQC procedures (detailed above) for the RC drilling programme consist of the analyses of certified standards (1:40 – 2.5%), duplicates (1:50 – 2%) and blanks (1:40 – 2.5%). Total QAQC samples consists of ~7% of the program. Based on review of the analysis results, no issues have been identified. At times sample transcription errors have been identified and resolved (e.g. samples recorded as blanks when assay confirms is a standard). Based on analysis of standard results, appropriate levels of accuracy and precision have been determined.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No independent verification of sampling has been completed.
	The use of twinned holes.	No twin holes have been completed.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Viking Mines RC Drilling: Primary data for drill cuttings, including sample number, depth, colour, grain size, weathering, lithology, alteration, rock fabric and the presence of minerals potentially related to mineralisation including quartz and sulphides, are collected in the field and entered into a spreadsheet which is then uploaded into relational (Maxwell Datashed) database. Data is managed using the company's sharepoint system and sample information is recorded into notebooks at the time of sampling. Prospecting: Prospector provided GPS coordinates of nugget finds and these have been recorded in Vikings GIS database and a comprehensive report on prospecting activities.
	Discuss any adjustment to assay data.	No adjustments are made to the data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Viking Mines RC Drilling: The collar positions are initially measured using a handheld GPS with an accuracy of +/-5m (z). Upon completion of the drilling programme a differential GPS (accuracy +/- 0.5m) has been used to accurately obtain the collar coordinates. The downhole azimuth and dip are surveyed using an Axis Mining Technology Champ Gyro tool with an accuracy of +/- 1 degree for the azimuth and +/-0.1 degrees for the dip. No MRE is being reported, but the methods being used are deemed suitable for any future MRE estimation.
	Specification of the grid system used.	MGA94 Zone 51S
	Quality and adequacy of topographic control.	Viking Mines RC Drilling: Handheld GPS is adequate for laying out collar locations and initial collar coordinate pickup. Use of DGPS for final collar pick up is adequate. Prospecting: Handheld GPS has adequate accuracy for identifying and locating the nugget finds.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Viking Mines RC Drilling: Data spacing of Southern Structural target drillhole collars is approximately 60m (E-W) to provide a heel to toe coverage across the target area when there is more than one hole per section. This ensures that the end of each drillhole is located approximately below the collar of the next drillhole on the drill section. Section spacing (N-S) is variable and ranges from 100m to 800m. Location of collars for the southern structural target are shown in the body of the report. Drill section spacing for the Bifrost South target ranges from ~40m to 80m spaced section lines and where multiple holes on a section. Prospecting: Nuggets were found over a 600m x 500m area with individual nuggets as close as 7m to one another.
	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.	Not applicable, no mineral resource being reported.
	Whether sample compositing has been applied.	Viking Mines RC Drilling: Sample compositing has occurred during sample collection as described in the previous sections. Sample composites range from no composting (1m samples), 2m composites and 4m composites. For

Criteria	JORC Code explanation	Commentary
		reporting of results, intersections are length weighted composites as reported with the full original data presented in the appendix to this report or disclosed in previous reports where referenced.
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.*	Viking Mines RC Drilling: RC drilling is predominately perpendicular to the strike of the structural trends observed in the magnetic geophysics (270 degree azimuth drilling vs north striking interpreted structures). Dip of drillholes are generally 50 degrees and structures are interpreted to be sub-vertical, mitigating the risk of unbiased sampling. Some holes are drilled at a steeper angle where access requires. Based on the limited amount of data obtained so far, this is deemed the most appropriate orientation for the drilling, however this is limited to the extent known at this time.
	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.	No sampling bias has been considered to have been introduced based on the available data. This will continue to be monitored as further data is collected.
Sample security	*The measures taken to ensure sample security.*	Viking Mines RC Drilling: Samples derived from the RC drilling are collected and stored by site personnel at a designated lay-down area on site. These samples are transported to Intertek laboratories in Kalgoorlie by site personnel. Samples are packaged in polyweave bags (~5 samples) and cable tied which in turn are packaged in bulka bags which are tied and transported to the laboratory. The laboratory storage area is in a fenced compound. Prospecting: Nuggets were collected by the prospector and transported to Perth and provided to Viking Mines.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No external audits or reviews have been undertaken.

JORC 2012 Table 1 Section 2 – Reporting of Exploration Results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>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.</td><td>
<u>Tenements and location</u>
The First Hit Project tenements are located approximately 50 km due west of the town of Menzies, Western Australia on the Menzies (05) 1:250,000 and Riverina 3038 1:100,000 topographic map sheets, and include:
<table>
<tr><th>Tenement ID</th><th>Status</th><th>Holder</th></tr>
<tr><td>E29/1133</td><td>LIVE</td><td>Viking Mines Ltd (100%)</td></tr>
<tr><td>E30/0529</td><td>LIVE</td><td>Viking Mines Ltd (100%)</td></tr>
<tr><td>P29/2652</td><td>LIVE</td><td>Viking Mines Ltd (100%)</td></tr>
<tr><td>P30/1163</td><td>LIVE</td><td>Viking Mines Ltd (100%)</td></tr>
<tr><td>P30/1164</td><td>LIVE</td><td>Viking Mines Ltd (100%)</td></tr>
<tr><td>M30/0091</td><td>LIVE</td><td>Red Dirt Mining Pty Ltd (100%)</td></tr>
<tr><td>M30/0099</td><td>LIVE</td><td>Red Dirt Mining Pty Ltd (100%)</td></tr>
<tr><td>P30/1137</td><td>LIVE</td><td>Red Dirt Mining Pty Ltd (100%)</td></tr>
<tr><td>P30/1144</td><td>LIVE</td><td>Red Dirt Mining Pty Ltd (100%)</td></tr>
<tr><td>E30/0517</td><td>LIVE</td><td>Baudin Resources (100%)</td></tr>
<tr><td>E30/505</td><td>LIVE</td><td>Viking Mines Ltd (95%), Simon Byrne (5%)</td></tr>
<tr><td>E29/1131</td><td>LIVE</td><td>Viking Mines Ltd (100%)</td></tr>
<tr><td>E30/0570</td><td>Pending</td><td>Viking Mines Ltd (100%)</td></tr>
<tr><td>E30/0571</td><td>Pending</td><td>Viking Mines Ltd (100%)</td></tr>
</table>
Viking Mines has a 5-year exclusive option with Baudin Resources (a wholly owned subsidiary of Encounter Resources) to acquire 100% of the mineral rights over part of tenement E30/517. The option expires in February 2027. Currently, Viking has no ownership of E30/517 but has full control and exclusive rights to explore on the option area.
<u>Third Party Interests</u>
The nickel rights to M30/99 & M30/91 are held by Riverina Resources Limited and Barra Resources Limited.
Viking Mines are not aware of any material 3rd party interests or royalties.
<u>Native Title, Historical sites and Wilderness</u>
Archaeological and ethnographic studies were undertaken for M30/99 prior to further development in 2001. These studies involved an examination of the existing ethnographic data base pertaining to the mining area and an examination of known ethnographic site distribution. The studies concluded that it was unlikely that the developments will impact any sites of Aboriginal significance. This information was submitted to the Department of Aboriginal Affairs.
</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		A search of the Department of Aboriginal Affairs (DAA) Heritage Inquiry System indicates there are no registered Aboriginal Heritage Sites identified on any of Viking's tenements. The mining lease was granted prior to the Native Title Act being enforced.
	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 tenements are held in good standing by Red Dirt Mining Pty Ltd. (a wholly owned subsidiary of Viking Mines Ltd) and Viking Mines Ltd. There are no known impediments to obtaining a licence in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Red Dirt tenements have been actively explored and mined since 1886 with the arrival of prospecting parties during the initial Western Australia gold rush. Arthur and Tom Evans founded the First Hit gold mine in 1938. Tom and Arthur worked the mine until Tom sold his share to Riverina station owner Bill Skathorpe in late 1953. Arthur and Bill worked the mine until Bill's death in 1954. George Vujcich Senior bought the mine from Arthur and Bill's estate in late 1955. George and then his son George operated the mine intermittently over a 40-year period. Barminco purchased the First Hit tenement from George's daughter in late 1996. Regional exploration activities were undertaken by Western Mining Corporation (WMC) and Consolidated Gold Operations prior to 1996 including geochemical sampling, lag sampling and auger programs. The programs covered the various regolith features with a purpose of defining broad geochemical anomalies. From 1996 to 2002 exploration and development was undertaken by Barra Resources or Barminco. Barminco Pty Ltd undertook geochemical soil geochemistry on the northern part of M30/99 between 1995 and 2000. Various combinations of multielement geochemistry were completed historically, ranging from gold-only assays to 42 element geochemistry. The following extract from the Barra Resources mine closure and production report provide an insight to the exploration and discovery of the First Hit deposit: "Barminco Pty Ltd acquired the First Hit tenement in August 1996, with the objective of exploring for and developing moderate sized high grade gold deposits. Because of Barminco's mining and exploration activities at Two Boys, Karonie, Jenny Wren, Gordon Sirdar and Bacchus Gift mines the period between August 1996 and June 2000 saw only intermittent work at First Hit. Twenty RC drill holes were completed demonstrating the potential for high-grade underground resources. The First Hit deposit was effectively discovered in June 2000 with drill hole BFH 025 which returned 3 zones of mineralisation including 5m @ 60g/t, 7m @ 9.0g/t and 2m @ 3.7g/t". Barra Resources subsequently completed a 20 m x 25 m drill out to 240 m in depth, combined with a detailed feasibility study, culminating in the commencement of mining operations in August 2001. Barra Resources also completed RC drill programs at three prospects within the First Hit Project leases, referred to as First Hit North, First Hit South and Clarkes Well. Minor gold mineralisation was intersected in a small number of holes, but no further exploration was completed. The leases have since been owned by several companies and private operators without much additional exploration.
Geology	*Deposit type, geological setting and style of mineralisation*	<u>Regional Geology</u> The area of interest lies on the 1:100,000 Riverina geological sheet 3038 (Wyche, 1999). The Mt Ida greenstone belt is a north-striking belt of predominantly metamorphosed (upper greenschist-amphibolite facies) mafic and ultramafic rocks that form the western boundary of the Eastern

Criteria	JORC Code explanation	Commentary
		Goldfields geological terrane. The major structure in this belt is the Mt Ida Fault, a deep mantle tapping crustal suture that trends N-S and dips to the east. It marks the western boundary of the Kalgoorlie Terrane (~2.7 Ga) of the Eastern Goldfields Province against the Barlee Terrane (~3.0 Ga) of the Southern Cross Province to the west. To the east the belt is bounded by the Ballard Fault, a continuation of the strike extensive Zuleika Shear. The Mt Ida belt is widely mineralised, predominantly with discordant vein gold deposits. Associated element anomalism typically includes copper and arsenic but neither have been identified in economic concentrations. There is some nickel sulphide mineralisation associated with the komatiite component of the supracrustal rocks, and the area includes a locally significant beryl deposit sporadically mined for emeralds. In the Riverina area the outcrop position of the Ida Fault is equivocal, and it is best regarded as a corridor of related structures with an axis central to the belt. The Riverina and First Hit Project area dominantly comprises metabasalts and metadolerites of tholeiitic parentage with lesser metagabbros and komatiites. Small post-tectonic granitoids intrude the sequence with locally higher-grade metamorphic conditions. Structurally, the dominant features are north-striking, east-dipping reverse faults and associated anastomosing strain zones. A conjugate set of late brittle structures striking NE and NW is also evident. The mineralisation exploited to date has typically been narrow mesothermal anastomosing veins. These frequently have strike and dip dimensions able to sustain small high-grade mining operations. <u>Local Geology</u> The local geology of the First Hit Project area comprises north striking ultramafics, komatiites and peridotites with some sediments in the eastern part of the block. To the west there is a metabasalt unit including a prominent gabbro and further west again more peridotite with amphibolite. The general strike trend drifts to the north-northwest then back to north. The sequence includes a small felsic intrusive west of the Emerald workings and a zone of felsic schists within the eastern ultramafics. Felsic intrusives occur in the northwest corner. The local strike fabric trends north then north-northeast. The First Hit mineralisation occurs as a quartz lode varying to 4m in thickness dipping at 70° to the east. The lode is hosted in biotite-carbonate schist within metabasalt and plunges to the south at around 50°. Numerous shafts, prospecting pits and costeans exist on the tenements and recorded production for the First Hit and First Hit North areas in the period 1930-1974 was ~7478 oz Au from 6091 tonnes mined. The First Hit North workings are 130m further to the north-northeast. References: Wyche, S.1(1995). Geology of the Mulline and Riverina 1:100,000 Sheets. Geological Survey of Western Australia Grey, A.R (2002) Annual Technical Reporting, 1 July 2000 to 30 June 2001, E30/193, M30/99, M30/118, P30/869, P30/894, Riverina 1:100,000 Sheet 3038 Barra Resources Limited
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*	<u>Viking Mines RC Drilling:</u> A summary of the relevant drillhole information has been included in the body of the report and in the appendices.

Criteria	JORC Code explanation	Commentary
	• *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 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.*	Viking Mines RC Drilling: Significant assay results or aggregated intercept reporting have been completed at the cut-off grade stated where the aggregate is reported using length weighted method. No high-grade top-cut has been used.
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 (eg 'down hole length, true width not known').*	Viking Mines RC Drilling: The drilling programs at targets reported herein are variably oblique to the true width of mineralisation. All drill holes are reported as down hole widths as the true width cannot yet be accurately determined. Mineralisation is interpreted as steep dipping (near vertical), however no along strike information is available due to the lack of drilling.
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*	Drill plans and maps are provided in the body of the announcement showing the location of drilling at the southern structural target. No significant discovery is being reported.
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 previously reported data is referred to the ASX announcement where the data was released. A summary of drillhole results is provided in the appendices.
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*	All appropriate information is included in the report.
Further work	*The nature and scale of planned further work (eg 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.*	Further work is described in the body of the report.