

ASX ANNOUNCEMENT

RELEASED 29 SEPTEMBER 2026



Scoping Study Outlines Material Near Term Cashflow Opportunity through Low Capex Treatment of Van Uden Laterite Gold

- At-surface, gold-bearing laterite material assessed as a potential low-cost, near term heap leaching production opportunity at the Van Uden Gold Project in Western Australia
- The current gold bearing laterite Mineral Resource Estimate (MRE)² contains ~1.1Mt @ 0.52g/t Au for 17,700oz of gold, with significant opportunity to grow the laterite Resource.
- Scoping Study based on Laterite MRE comprising ~90% Indicated Resources
- Excellent initial financial metrics for the Scoping Study include:
 - 250,000 tonnes per annum heap leach operation over an initial circa 3 year mine life for total recovered gold of ~13,630 ounces at a 90% gold recovery
 - Initial Life of Mine Net Revenue³ of **~A\$83.2 million**
 - Pre-tax free operating cashflow of **~A\$48.3 million**
 - Forecast average All-In-Sustaining-Cost (AISC) of **A\$2,835/oz**
 - Pre-production capital cost of **A\$14.2 million** (including contingency)
 - Pre-tax NPV₈ of **~A\$26.8 million**
 - Pre-tax IRR of **~121%**
 - Payback Period of **~12 months**
- Significant potential upside and expansion opportunities include:
 - Recently identified large scale mineralised laterite targets outside the current MRE are currently being drilled to grow the resource to increase inventory and mine life
 - An additional 62,400oz of gold² (~1.85Mt @ 1.05g/t Au) of transitional material is considered prospective for heap leach extraction and may be included in future development scenarios
- Early stage discussions have commenced for non-dilutive financing solutions to fund potential capital costs associated with the Van Uden Heap Leach Project. Discussions are preliminary and there is no certainty that a non-dilutive funding solution will be concluded
- Enhancement Studies continue to assess opportunities for further improvement
- Key workstreams underway include:
 - Resource expansion drilling to extend existing defined laterite mineralisation¹;
 - Heap leach metallurgical testing of transitional material; and
 - Evaluation of larger-scale heap leach development options.

1: ASX Announcement 9 July 2026

2: MRE – See Table 3

3. Net of State and private royalties

Cautionary Statement – Scoping Study

The Scoping Study referred to in this announcement is a preliminary technical and economic assessment of the potential viability of a heap leach development at the Van Uden Gold Project. The study has been completed to an accuracy level appropriate for a Scoping Study and is based on low-level technical and economic assessments. It is insufficient to support the estimation of Ore Reserves or to provide assurance of an economic development case at this stage.

The Scoping Study is based on laterite resources comprising Indicated (89.8%) and Inferred (10.2%) Resources. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the conversion of Mineral Resources to higher confidence categories or that the production targets outlined in this announcement will ultimately be realised.

The production targets and forecast financial information referred to in this announcement are based on assumptions detailed in the Scoping Study and there can be no assurance that all assumptions will prove correct, or that the outcomes indicated by the study will be achieved.

To achieve the range of outcomes indicated in the Scoping Study. Funding in the order of A\$15 million will likely be required. Investors should note that there is no certainty that TG Metals will be able to raise that amount of funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of TG Metals existing shares.

Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

This announcement has been prepared in accordance with the JORC Code 2012 Edition and the ASX Listing Rules. All material assumptions on which the forecast financial information is based have been included in this announcement and are also outlined in the attached JORC Table disclosures.



Image 1 – Surface Laterite at Van Uden

TG Metals CEO, Mr. David Selfe stated;

"The Scoping Study results show an excellent on-site processing pathway to production that can generate significant free cashflow in comparison to our market capitalisation at a low upfront capex. This will in turn set up the Van Uden Project for further expansion both on the heap leach proposal and into the Van Uden primary gold deposit."

The Scoping Study has been completed with a conservative approach that has the potential to be further enhanced by applying increased material heap heights and expansions to existing laterite resources via infill and extensional drilling. In addition, a heap leach operation can easily co-exist with the future larger insitu pit development, potentially providing two income streams from the one Van Uden project area, maximising the available gold resources."

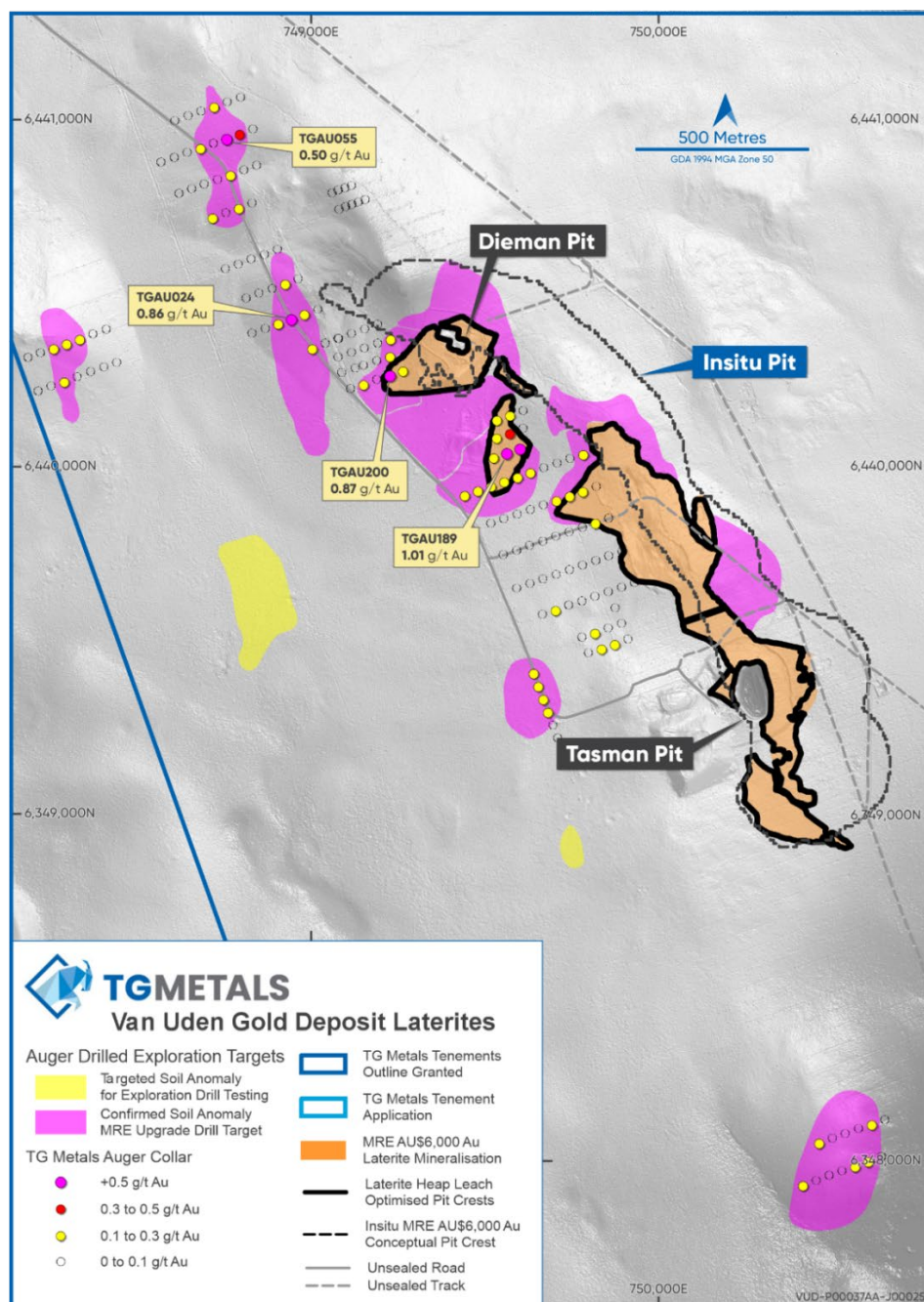


Figure 1 – Van Uden Laterite, Showing New Auger Drilling Collars, Significant Intercepts and Mineralised Laterite Trends



Overview

The Scoping Study demonstrates potentially excellent financial metrics for the Van Uden Laterite Project (Table 1) based on a stand-alone open pit mine supplying at surface gold bearing laterite material to a conventional crush, screen, agglomerate and heap leach processing operation. The Company considers the Van Uden Laterite Project to be technically low risk given an extremely low strip ratio and demonstrated high processing recoveries from the Company's own testwork.

The Scoping Study was completed to an overall +/- 35% accuracy using key parameters and assumptions set out in Table 1 and further described in Chapters following.

The main study activities include the following outsourced activities:

- Supply and delivery of heap leach plant
- Construction of heap leach pads
- Mining of laterite and haulage to the heap leach plant
- Installation of a mobile mining camp at the Van Uden site

Physical And Financial Summary

The Scoping Study demonstrates a robust economic case, generating a total operating pre-tax cashflow of A\$48.3M over an initial ~3 year mine life at an AISC of A\$2,835/oz.

Current market conditions have been factored into the Scoping Study costs and show that the Van Uden Laterite project is expected to be highly competitive alongside other active WA gold operations.

A gold price of US\$4,400/oz, at a 0.7 AUD/USD exchange rate, has been used in the Scoping Study in a continually strong gold market.

Table 1: Life of Mine Summary

Cash flow and returns		Life Of Mine
Net Revenue (net of state and private royalties)	A\$	83,180,970
EBITDA	A\$	48,356,526
Life of Mine Capex (inc sustaining and closure costs)	A\$	15,500,349
Project Cashflow - pre-Tax	A\$	32,856,177
Project Cashflow - post-Tax	A\$	22,769,316
NPV pre-tax	A\$	26,837,195
IRR pre-tax	%	121.7%
Pre-tax payback (from first production)	Months	12.1 Mths
NPV post-tax	A\$	18,099,363
IRR post-tax	%	86.5%
Post tax payback (from first production)	Months	14.0 Mths

Operating Costs		Life Of Mine	Life Of Mine/oz sold
Mining	A\$	7,562,893	555
Heap Leach Processing	A\$	16,399,064	1,203
G&A	A\$	9,793,460	719
Grade Control	A\$	943,259	69
Ore Differential	A\$	125,768	9
Total C1 Costs	A\$	34,824,444	2,555
CAPEX Depreciation	A\$	15,500,349	1,137
Total C2 Costs	A\$	50,324,793	3,692
Total Royalties	A\$	2,492,301	183
Total C3 Costs	A\$	52,817,094	3,875
Sustaining Capex	A\$	820,588	60
Mine closure	A\$	500,000	37
Less: CAPEX Depreciation	A\$	-15,500,349	-1,137
All-in-Sustaining Cost	A\$	38,637,333	2,835

Capital Costs		Life Of Mine
Development Capital (inc contingency)	A\$	14,179,761
Sustaining and Deferred Capital	A\$	820,588
Mine Closure	A\$	500,000
Total	A\$	15,500,349

Table 2: Life of Mine Physicals

		Life Of Mine	Month
Total Material Mined	tonnes	1,210,063	40,335
Total Waste Mined	tonnes	443,751	14,792
Total Ore Mined	tonnes	766,311	25,544
Strip ratio	x	0.6	0.6
Ore processed	tonnes	766,311	19,649
Ore Grade	g/t	0.61	
Gold Recovery	%	90%	
Final product	oz	13,630	349

Life Of Mine	Months	30
Construction period	Months	4
Operation period	Months	39

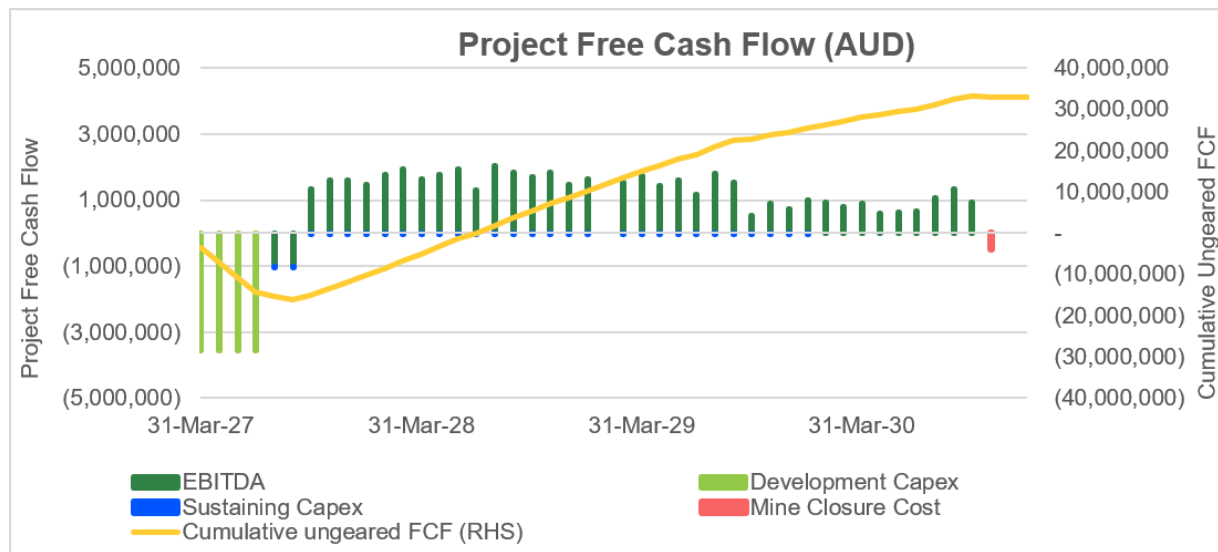


Figure 2 – Project Free Cashflow

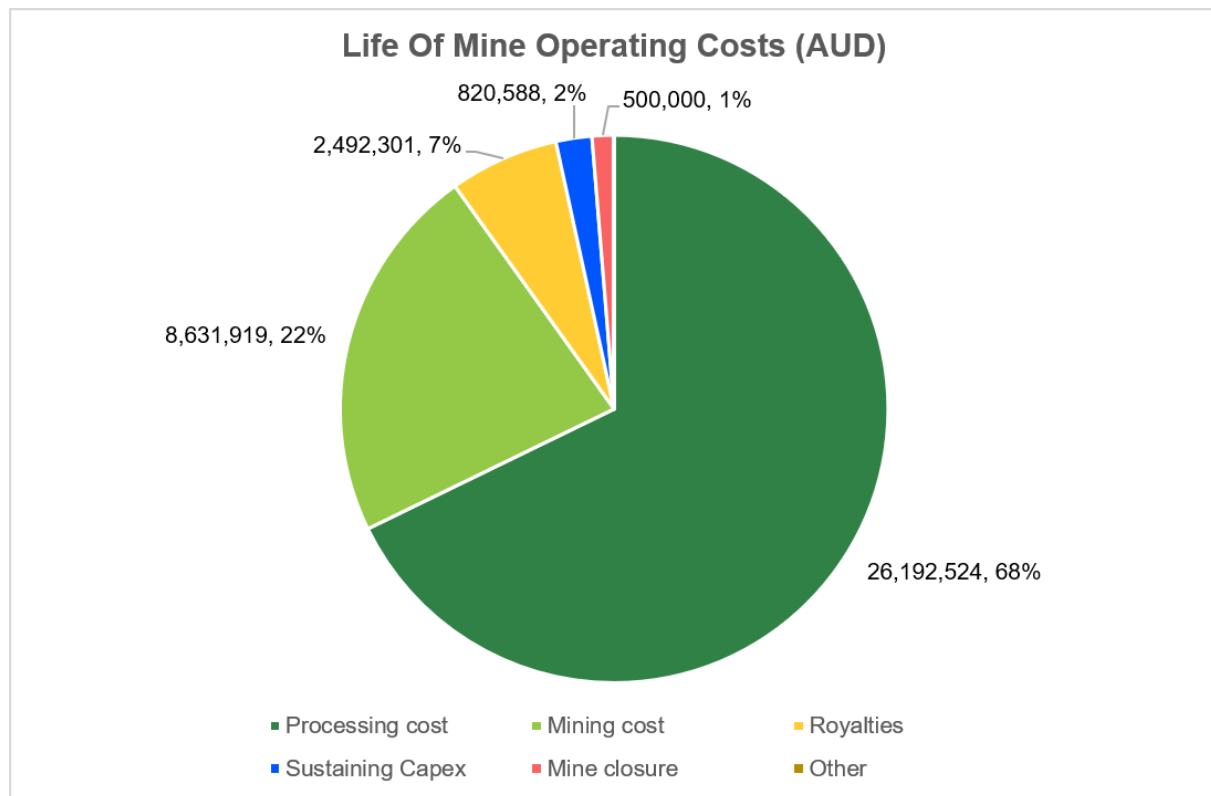


Figure 3 – Life of Mine Operating Costs Breakdown By Activity



Opportunities

There are multiple potential opportunities to build and enhance on the Scoping Study including:

- Increasing laterite resources on existing Mining Leases via infill and extensional drilling of previously defined laterite surface occurrences
- Utilising other mineralisation types, including transitional material for inclusion in the heap leach
- Increasing production rates by increasing heap height from the current assumed 4m
- Parallel Toll Milling and/or Ore Purchase for the primary resource to share mining and administration costs and add second revenue stream

Risks

The risks are mainly external to the Van Uden Laterite Project and include:

- Commodity price and volatility risk including foreign exchange rate (FOREX)
- Diesel price, the current high diesel price environment impacts energy and mining costs
- Personnel sourcing, high industry wide demand for mining personnel



Introduction

TG Metals is seeking to develop the Van Uden Gold Heap Leach Project (the Project) by constructing and operating the proposed mine and associated infrastructure. The Project includes open-pit mining, a gold heap leach processing plant for the loading of gold onto carbon to be stripped at a commercial carbon stripping plant and doré produced refined at the Perth Mint.

The heap leach operation includes a demonstration heap followed by a full commercial operation. The heap leach operation includes reclaiming laterite mineralised ore crushing, screening, agglomeration, stacking and heap leaching. The loaded carbon is recovered, screened, dewatered, bagged and transported to a custom carbon stripping facility for further processing.

Following heap “washing” the leached residue is recovered from the heaps and returned to the mined pits, residue storage facility (RSF). The in-pit residue storage facility, and supporting infrastructure includes water bores and treatment, power supply to the site, utilities, maintenance facilities, stores and minor administrative buildings including change rooms, bathroom, office and consumables and reagents storage facilities. A camp will be installed at site to accommodate the mine and process Plant workforce.

The Project will process 0.25 million tonnes per annum of run of mine (ROM) gold mineralised laterite, producing approximately 70 tonnes per annum of gold loaded carbon containing circa 4,000 oz of gold per annum. The recovered carbon will be packed into 2 tonne bulka bags and transported by truck to the custom carbon stripping facility for downstream processing to strip the loaded gold, produce doré to be transported to the Perth Mint for refining. The gold bullion to be sold on market.

Van Uden Gold Project contains 1.1 Mt resource of gold laterite with an average grade of 0.52 g/t gold. The Project has an initial Life of Mine (LOM) of ~3 years from the current existing resource base with a further upside to be determined from the current resource drilling program.

TG Metal’s objective for the Van Uden Gold Heap Leach Project focus was to complete a Scoping Study to define the heap leach design, capital and operational cost (to -35% / +35% level of accuracy) associated with constructing and operating of the facilities of the mine, processing plant, RSF and required infrastructure for the Project and prepare a project execution plan.

Study Parameters

The Van Uden Gold Heap Leach Project is considered a brownfields project located on disturbed land and summarised scope below:

- Mine: open pit with new and existing waste dumps, mine infrastructure, including change rooms office and workshop. Mining will be undertaken by mining contractors using conventional equipment such as trucks, bulldozers and water trucks. The laterite mineralisation is considered free dig material and no drilling and blasting is required.
- Process plant for 0.25 to 0.5 Mt/a average ROM feed capacity which includes:
 - Crushing, screening conveyors and a crushed ore bin;
 - Agglomeration, conveying and ore stacking;
 - Leaching in an ILS/PLS configuration;
 - Carbon recovery and dewatering;
 - Carbon storage, bagging and transport.

- An in-pit residue storage facility to store an initial four years of in-pit tailings residue storage with the ability to increase to include the blue sky. The in-pit residue facility includes run-off recovery, pump to recycle water to the process plant;
- Raw water supply is supplied from a nearby bore pump and onsite water storage;
- Power supply is supplied by on site diesel powered gensets;
- The project will install 35 rooms for staff and contractors onsite that includes a dry and wet mess, bathrooms and recreational facilities;
- The workforce will be Drive-in/Drive-out from Perth;
- General infrastructure: such as offices, workshops, warehouse with day storage areas at the process plant and mining services areas, control rooms, and laboratory.

Study Team

The key contributors to this study are shown in the table below.

Table 3.- Study Contributors

Contributor	Scope
Widenbar & Associates	Geology and Mineral Resource Estimate
Mining Consultants	Mining Optimisation and Scheduling (including capital and operating estimates)
Independent Metallurgical Operations Pty Ltd (IMO)	Metallurgical testwork management and interpretation
Engineering Services Contractor	Process plant (including capital and operating costs), plant infrastructure, preliminary execution plan and schedule
WSP Australia	Heap leach design and residue storage facilities, geotechnical, site water modelling, residue disposal and surface water management plan
Environmental Consulting	Environmental management and compliance
TG Metals	General and administration costs, sustaining costs, closure costs
Futura Capital	Financial modelling

Project Location And Access

The Project is located in Western Australia (Figure5), 120 km south-west of Southern Cross-Forrestania Greenstone belt, about 90 km northeast of Hyden. The site is accessed via a sealed road from the Southern Cross turn-off from Great Eastern Highway and a sealed road from Hyden along the Brookton Highway almost to the mine site.

The greater area around the TG Metals tenements has active mine sites for gold, nickel and lithium. Some agricultural activities are supported around Southern Cross and Hyden. The immediate area surrounding TG Metals tenements is previously disturbed land, Figure 4.



Figure 4: Van Uden Gold Heap Leach Project Located in Western Australia on Previously Disturbed Land

Elevations range from 305 m to 380 m (average 350 m) across the location of the proposed mine site adjacent to the gold mineralisation.

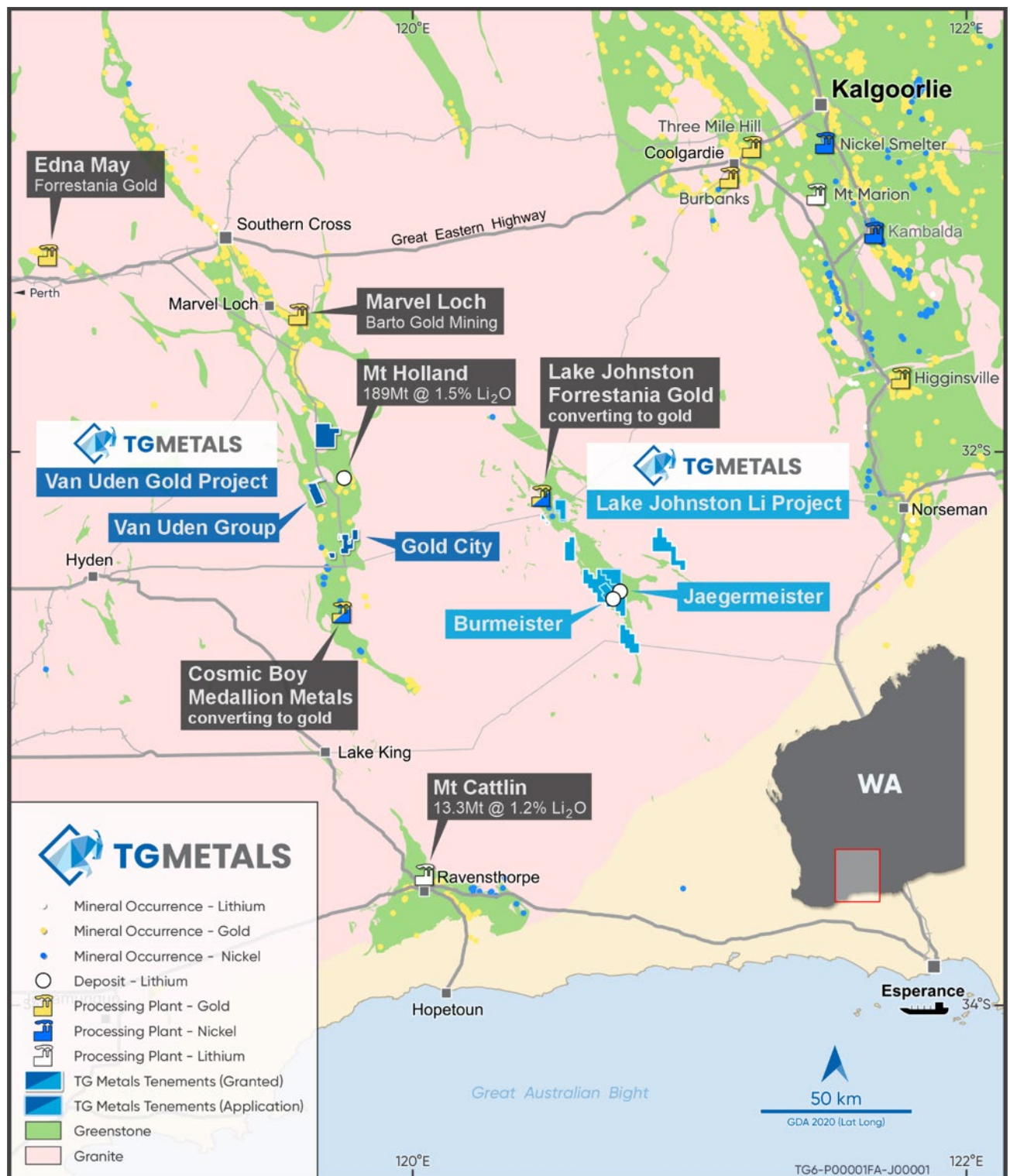


Figure 5: Van Uden Gold Heap Leach Project Relative Location in Western Australia

Tenements And Approvals

Tenements

The Van Uden Gold Heap Leach deposit is located on tenements M77/0477 and M77/0478. These are part of a larger Gold Project that includes E77/1361, E77/1535, E77/1582, L77/271, L77/299, L77/372, P77/4701, M77/477, M77/478, M77/522, and M77/523. Details of the tenements are summarised in Table 4 below.

Table4 Van Uden Gold Heap Leach Project TG Metals Tenement Details

Tenement	Grant Date	Renewal Date	Owner	Area
E77/1361	15/03/2011	14/03/2027	TG Gold, Barto*	19 BL
E77/1535	15/03/2011	14/03/2027	TG Gold, Barto*	10 BL
E77/1582	01/02/2010	31/01/2028	TG Gold, Barto*	1 BL
L77/271	04/07/2018	03/07/2039	TG Gold Pty Ltd 100%	12.72 HA
L77/299	10/11/2021	09/11/2042	TG Gold Pty Ltd 100%	4.53 HA
L77/372	07/07/2026	06/07/2047	TG Gold Pty Ltd 100%	3.46 HA
P77/4701	27/10/2025	26/10/2029	TG Gold Pty Ltd 100%	74.29 HA
M77/477	31/08/1990	30/08/2032	TG Gold, Barto*	620.95 HA
M77/478	31/08/1990	30/08/2032	TG Gold, Barto*	620.30 HA
M77/522	11/10/1991	10/10/2033	TG Gold, Barto*	529.15 HA
M77/523	11/10/1991	10/10/2033	TG Gold, Barto*	449.15 A

(* refers to TG Gold Pty Ltd at 80% Ownership and Barto Gold Mining Pty Ltd at 20%)

Figure 6 shows the location of the Van Uden Gold Heap Leach Project. The mining leases cover the prospective gold mineralisation area sufficient to provide tonnages of mineralised gold bearing laterite to support a minimum of 3-year gold heap leach project. Additional resources to be proven by drilling currently underway, will support a further 3 years of operation. The existing mineral resource estimate underpins the scoping study.

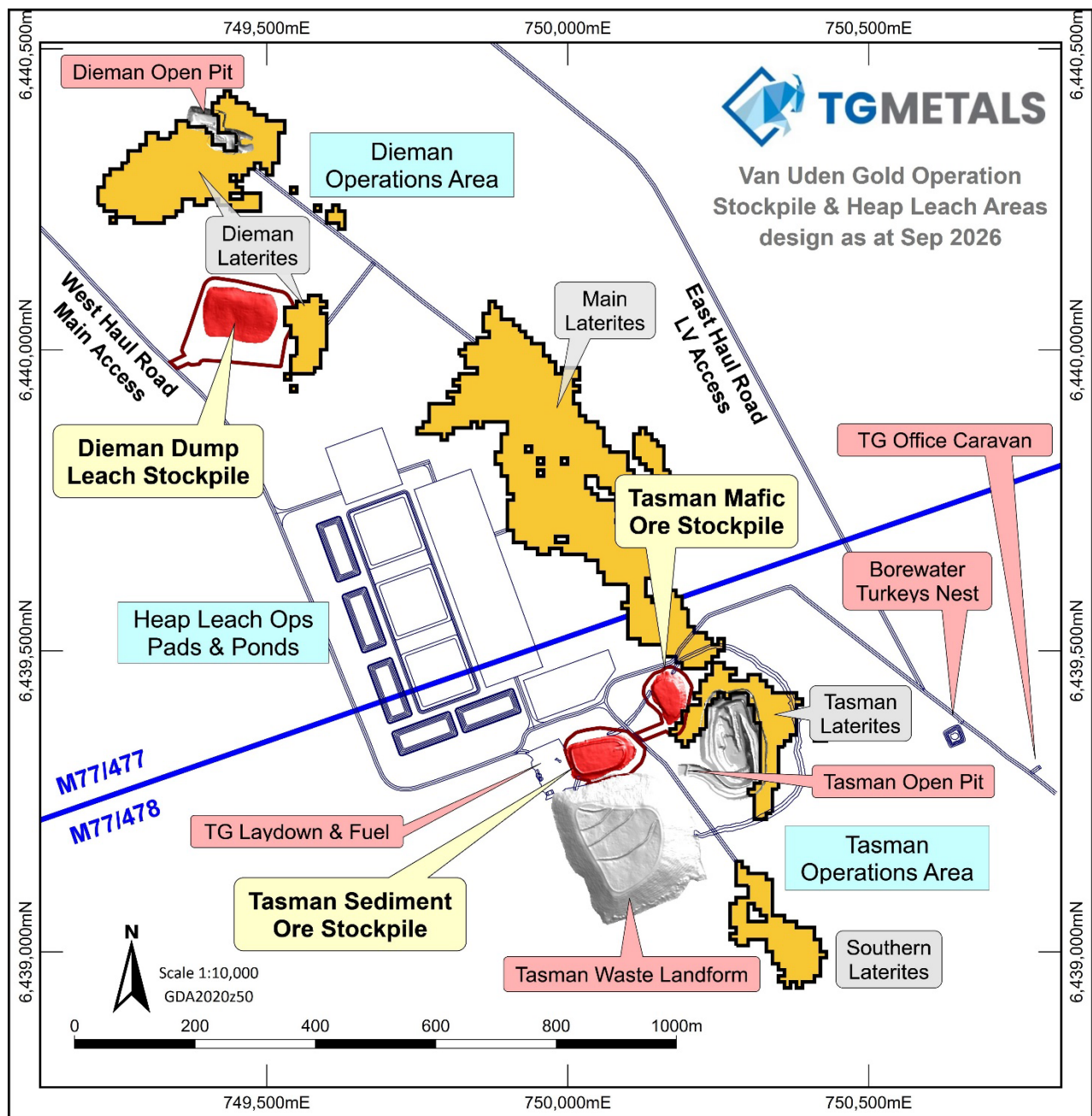


Figure 6: Van Uden Gold Heap Leach Project Layout

A works approval and mine development and closure plan (MDCP) will be prepared and lodged with the regulator to secure project approvals. A Pre-Feasibility Study (PFS) will also be progressed in parallel to support a mineral ore reserve estimate.



Geology And Mineralisation

The Van Uden Project area is located within the Forresteria portion of the Southern Cross-Forresteria Greenstone Belt. This is a north-north-westerly trending crustal domain that extends for over 300 km, from Carterton in the north to Hatters Hill in the south. The Southern Cross Belt is considered to incorporate the greenstone rocks adjacent, and to the north of, the Intrusive Parker Dome. The Forresteria Greenstone Belt is considered to comprise the remainder of the Greenstones to the south of the Parker Dome.

The Forresteria Greenstone Belt contains two distinct geological packages; a younger mafic-ultramafic suite intercalated with a sequence of immature clastic sediments ("Package 1"), and an older mafic-ultramafic sequence ("Package 2"). Both packages are regionally folded into a north-plunging synform with steep west, and shallow east dipping limbs. This fold pattern produces three regionally recognisable zones; these being the Eastern, Central and Western Domains.

The basal rocks of the "Eastern Domain" comprise a thick sequence of tholeiitic basalts with minor high-Mg basalt flows and exhalative sediment interflow horizons. These are overlain by the 600m thick "Bounty Sequence" comprising a lower komatiitic high MgO olivine mesocumulate, an upper komatiitic low MgO pyroxenite with locally developed gabbroic differentiates and intercalated BIFs, and all overlain by high MgO basalts.

The Basal rocks of the "Western Domain" comprise a relatively thin sequence of clastic to arenaceous metasediments. They are overlain by a thick ultramafic sequence comprising a lower komatiitic high MgO olivine orthocumulate, and an upper komatiitic low MgO pyroxenite with locally developed gabbroic differentiates and intercalated interflow sediments. These are overlain by a thick sequence of high MgO basalts with associated interflow sediments.

Thus both the Eastern and Western Domains are essentially similar in composition and genetically related.

Between these two related Domains is the stratigraphically upper sequence of +1000m thick pelitic sediments of the Central Domain. These sediments form the top of the Forresteria Belt Sequence of greenstones and are dominantly pelitic and psammitic schists with minor iron rich garnet bearing units, thin BIF lenses and bands of graphitic/carbonaceous schists. Outcrops of these sediments is sparse and forms low quartz scree covered rises. Local intense laterization, especially at the Domain contacts, has allowed the formation of hardcap plateaus that appear as distinct topographic highs and "ridgelines".

Major shear zones are recorded within the Forresteria Belt and separate the three domains. The Mt Holland Shear defines the Central and Eastern Domain's contact. Likewise, the Van Uden Shear separates the Central and Western Domains. These converge in the southern part of the Greenstone Belt roughly halfway between the Flying Fox mine and the Cosmic Boy Mine and effectively pinch out the Central Domain. Additional shear zones are recorded as both parallel and cross-cutting stratigraphy dominantly orientated north south; and north north-west to south south-east.

The Forresteria Greenstone Belt was metamorphosed to amphibolite grade facies under static conditions with preservation of primary textures and structures. Localised zones of annealed (retrograde) greenschist facies are seen in some areas. The belt is enclosed by ovoid syngenetic granite-gneiss complexes, and their emplacement has folded the rocks along anticlinal/synclinal axis that trend NNW. Some E-W compression is seen on the belt margins adjacent to the ovoid



granitic complexes due to emplacement “ballooning”. Numerous roughly east-west striking Proterozoic dolerite dykes cross-cut the north trending granite-greenstones). These are concentrated into a regular grouped spacing of approximately 1.2km. They have a spatial association with gold mineralisation, but postdate the main gold mineralisation timing, and may represent the major crustal features that created these Mesothermal fluid pathways

The Van Uden gold deposit covers a 2.5 km long section of the 54 km long Van Uden Shear Zone. This shear zone is host to other notable nearby gold deposits including Teddy Bear to the north and Bad Bat East to the south. The shear dips to the East at between 40 to 50 degrees

Mineralisation

At Van Uden, gold mineralisation occurs in six historic localities now incorporated into a continuous single zone. These localities from north to south are Dieman (pit) Heems, Kirk, Piglet, Tasman (pit) and Zeeman. The intrusive Binneringie Dolerite crosscuts the greenstone belt north of the Dieman area.

Mineralisation occurs at or peripheral to the Van Uden Shear, in both Mafic/Ultramafic rocks of the Western Domain and finer grained metasediments of the Central Domain. Horizontal faulting with 20-30m of sinistral offset is developed near surface and is especially evident in the southern and northern parts of the Van Uden gold deposit. This flat faulting has allowed for open space development along the Van Uden Shear and hosts the thickest zones of gold mineralisation. Laterite development is strongest over the top of the flat zones where they occur near current topographic surface.

Three styles of gold mineralisation are recognised at Van Uden:

- Primary gold-sulphide mineralisation (Figure 8) within quartz veining and associated alteration within sediments of the Central Domain and Mafics of the Western Domain.
- Secondary oxide and transitional mineralisation (Figure 8) with a very thin zone of gold depletion seen in the pallid zone.
- Laterite mineralisation (Figure 7) within residual pisolite rich gravels with minor induration of ferricrete (and to a lesser degree calcrete).

Additionally, four structural styles to mineralisation in both Primary and Secondary settings are identified:

- Van Uden Shear “Feeder Zone” style, which can be high grade and mostly between 2 m to 5 m thick
- Flat Fault Zone style, which can be between 2 m to 20 m thick.
- Open space sigmoidal dilation mineralisation developed above and below the Van Uden Shear/Flat fault interface, and thickest with the sediments of the Central Domain and dips to the east.
- Brecciated dilation zone mineralisation seen in the Tasman Pit area, developed west of the Van Uden and dips to the west.

Laterite mineralisation is hosted in Goethite dominant Pisolitic surface gravels formed via weathering laterisation. The Pisolites are 5mm to 20mm in size, with some larger pisolites formed via accretion of 2 or more together into 1. Interstitial grit is decomposed rock and soil material. There appears to be minimal induration throughout, mostly attributed to the laterites location

being generally on topographical highs (no ponding of water which is the cause of cementation induration). Minor silcrete rich pisolites are observed, more numerous in laterite over top of sediments. Gold mineralisation appears to be as coatings and interstitial to the pisolites, which allows for excellent dissolvability via leaching fluids.

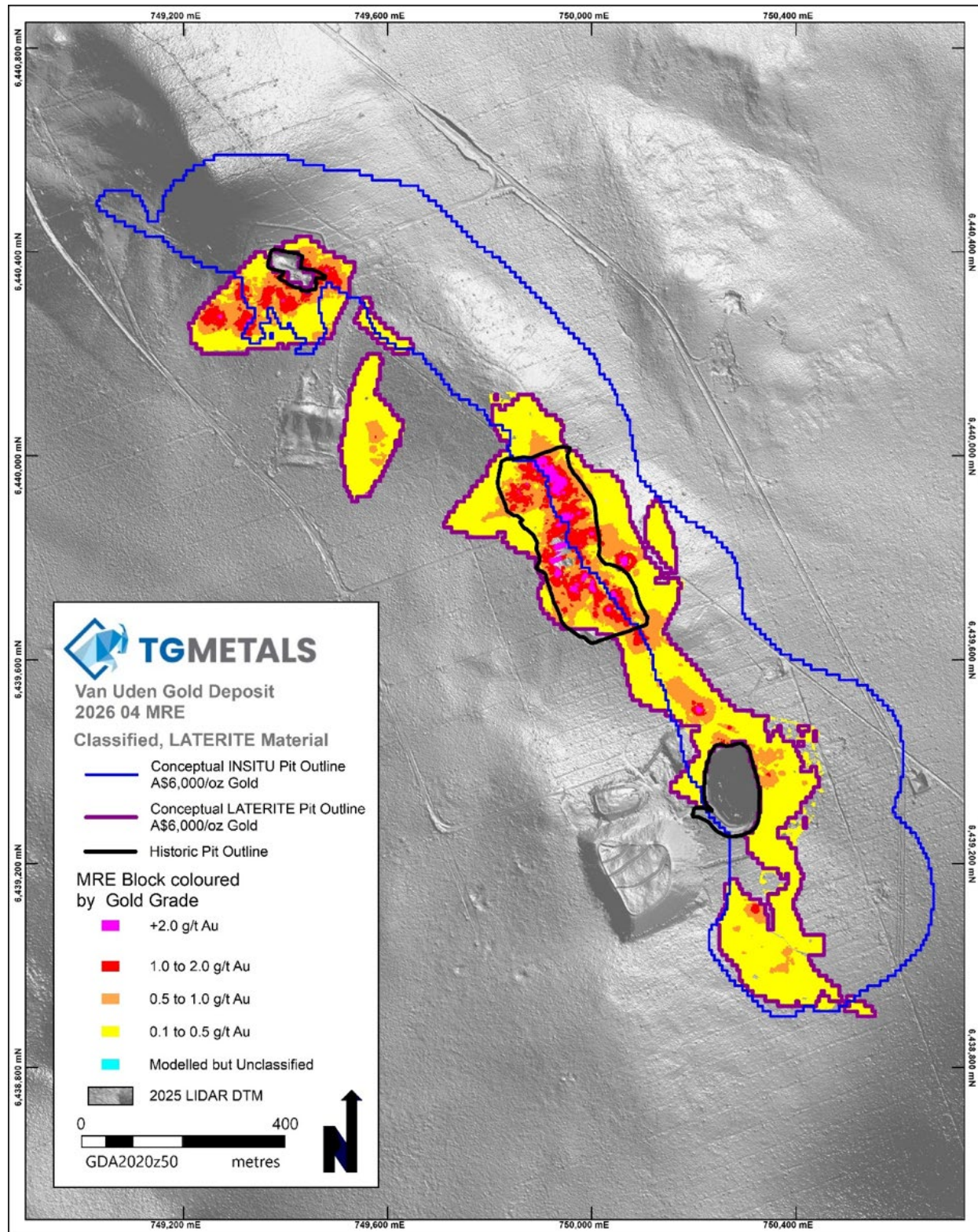


Figure 7: MRE showing the Laterite Domain minus the Insitu Domains

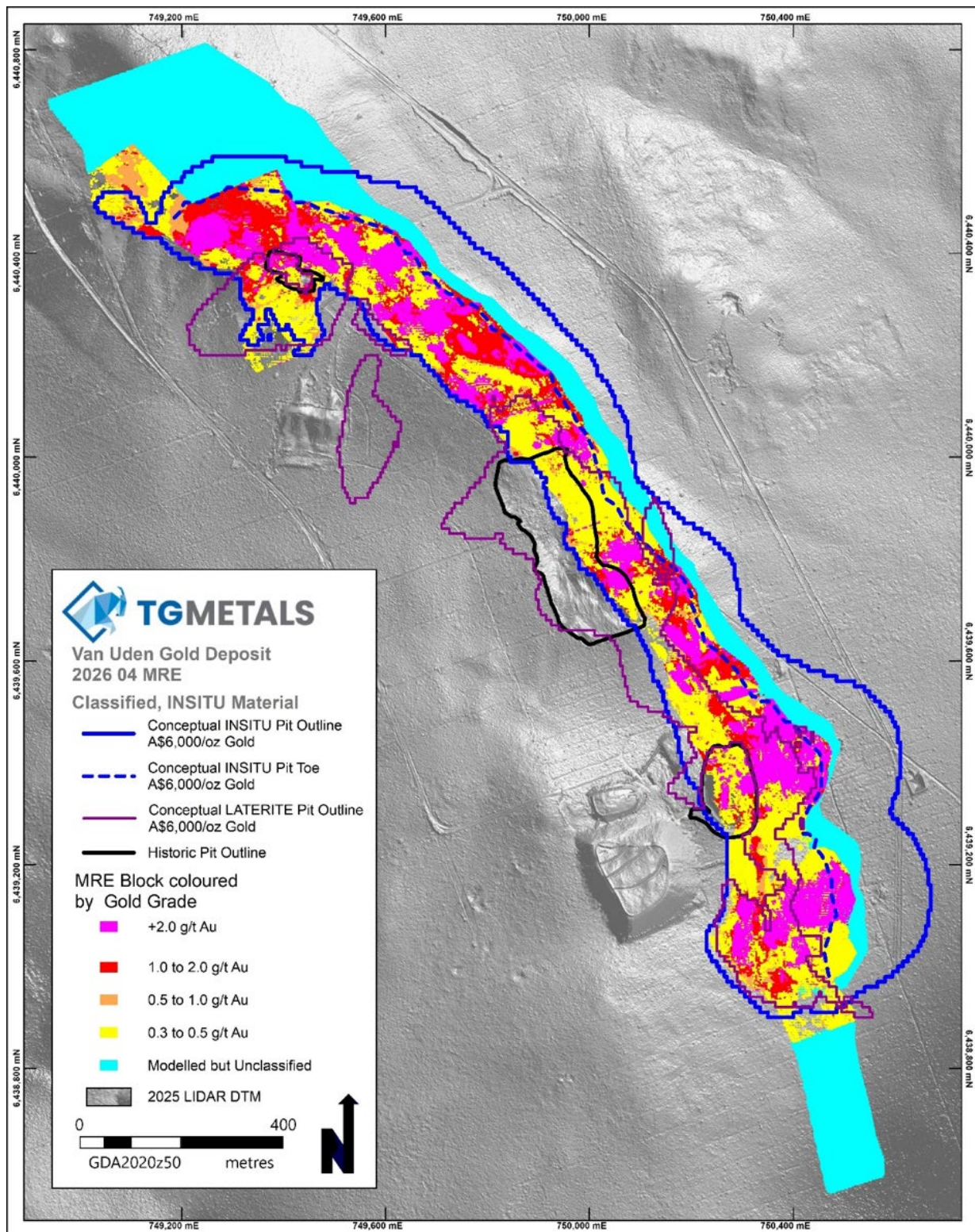


Figure 8: MRE showing the the Insitu Domains minus the Laterite Domain

Mineral Resource Estimate

The MRE for the Van Uden Gold Project is reported in accordance with The JORC Code (2012 Edition) and was reported to the ASX on April 2026. The MRE statement also relates to Reasonable Prospects for Eventual Economic Extraction (RPEEE) estimates of in situ tonnes and grade, with the relative accuracy and confidence level in the MRE results reflected in the reporting of the Mineral Resources as Indicated and Inferred. The MRE is reported from all blocks within the interpreted gold cut-off mineralised zone envelopes that fall within the Indicated and Inferred classification zones

Table 5: MRE Van Uden Gold Project

Mineral Resource Estimate Van Uden Gold Deposit - April 2026									
Material	Indicated			Inferred			Total		
	Tonnes	Grade (Au g/t)	Gold (oz)	Tonnes	Grade (Au g/t)	Gold (oz)	Tonnes	Grade (Au g/t)	Gold (oz)
Laterite	886,000	0.56	15,900	167,211	0.33	1,800	1,053,211	0.52	17,700
Oxide	1,976,000	1.15	73,300	413,563	0.91	12,100	2,389,563	1.11	85,400
Transition	1,115,000	1.07	38,300	739,618	1.01	24,100	1,854,618	1.05	62,400
Fresh	580,000	1.35	25,100	2,056,907	1.21	80,200	2,636,907	1.24	105,300
Total	4,557,000	1.04	152,600	3,377,299	1.09	118,200	7,934,299	1.06	270,800

NOTES: The Mineral Resources statement conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages are dry metric tonnes. The laterite portion of the mineralisation has been reported at a cut-off grade of 0.10 g/t Au by area within a A\$6,000/oz Au optimised pit shell. All other material types are reported at a cut-off grade of 0.30 g/t Au by area within a A\$6,000/oz Au optimised pit shell based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology.

Minor discrepancies may occur due to rounding of appropriate significant figures. The resources comply with the Reasonable Prospects for Eventual Economic Extraction (RPEEE), a key principle in mineral resource reporting that requires the competent person to demonstrate that a mineral deposit has the potential to be economically extracted in the future

Geotechnical

Surface geotech testwork or analysis was completed to support the scoping study assumptions. The risk was considered low as the mine pits are <4m at their deepest point and the heap leach process plant has little equipment that require major civil work.

The vendor recommended crushing circuit is skid mounted. The scoping study has assumed no concrete pad as the vendor has confirmed a concrete pad for the skid mounted crusher is not required. The agglomerator is approximately 10m long and the civil and structural requirements have been factored for the scoping study.

The mine assumed an overall wall slope angle of 40 degrees to all walls. Although no geotechnical analysis was completed as part for the project the minor pit depth is considered low risk and as such a reasonable assumption was made by On The Crest Mine Planning.

The pit design used the selected pit shells as a framework. Parameters used during the design phase included minimum mining widths of 20m, cutback mining widths of 40m, bench heights are not relevant as the deepest part of the pits are <6m in depth and no permanent ramps are designed due to the shallow depths.

Initial discussions with WSP recommended using a global +350Mpa geotech value as a design basis for the scoping study. Geotech testwork and analysis will be completed by WSP and will

be incorporated into the detailed engineering design.

The geotechnical data will also be applied to mining geotechnical requirements to confirm the mine design basis noting the pit depths do not exceed ~15m and therefore mine geotech data is not considered a key operational risk.

The weathering profile at Van Uden is considered to be a typical Western Australian laterite profile consisting of the typical profile as per Table 6 below.

Table 6: Van Uden Gold Project Geotech Typical Weathering Profile

Horizon	Material Type & Features	Geotechnical Behaviour & Parameters
Topsoil/ Gravelly Sand	Loose, coarse sands to silty gravelly sand derived from weathering zones	Low to non-plastic, loose to medium dense, generally high drainage capability. Potential upper ore zone
Lateritic Duricrust (Caprock) Poorly Formed	Massive ironstone duricrust, ferricrete, and cemented and uncemented pisoliths.	Rigid, semi rock-like layer with high load-bearing capacity; to semi consolidated pisoliths, can be highly abrasive but also low cohesive strength in unconsolidated sections; requires heavy ripping. Middle and lower ore zone
Mottled Zone	Mixed zone of iron-rich patches and kaolinitic clays.	Intermediate plasticity, transitional strength; highly variable and sensitive to moisture changes. Below the laterite ore zone.
Pallid Zone (Saprolite)	Deeply leached, white-to-grey kaolinite-rich clay.	High silt/clay content, highly cohesive when wet; subject to low permeability, creep, and variable shrinkage. Below the laterite ore zone.

Hydrogeology And Hydrology

Hydrogeology

The Project is located within the Eastern Goldfields region of Western Australia, within the Lake Eva sub-catchment of the Swan-Avon Yilgarn Catchment (Figure 9). From the Van Uden Mine Closure Plan (Kidman Resources Limited, 2018), it is understood that groundwater occurs predominantly within weathered bedrock, with the water table generally reported to be approximately 35 – 40 m below ground level. Groundwater is saline to hypersaline, with reported total dissolved solids (TDS) concentrations of approximately 29,000 – 48,000 mg/L and an ionic composition dominated by sodium and chloride, with elevated magnesium and sulphate also reported (Kidman Resources Limited, 2018). The shallow oxide Tasman and Dieman pits were reportedly mined above the water table and did not intercept groundwater.

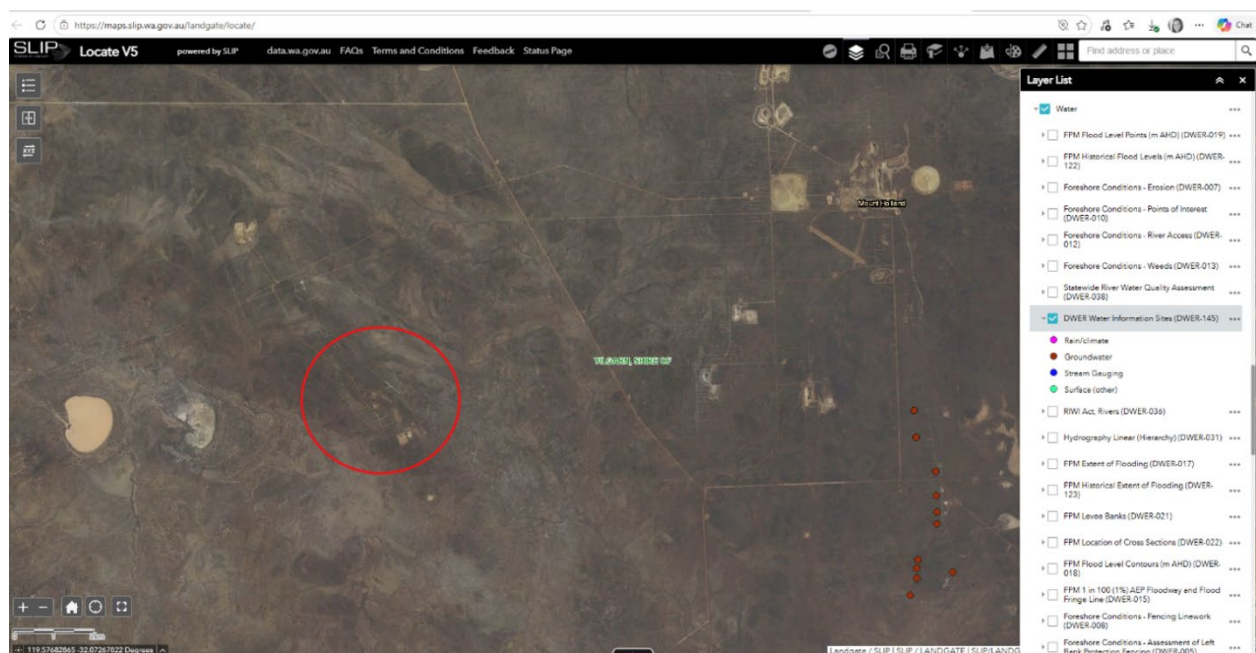


Figure 9: Registered groundwater monitoring sites and surface water features in the vicinity of the Van Uden Gold Project (approximate location of Van Uden Gold Project in red circle)

No specific groundwater flow or solute transport modelling has been undertaken, on the basis that the proposed laterite mining is shallow (generally less than 4 m) and the water table is substantially deeper. Existing exploration bores are understood to be licensed for investigation purposes only. A water licence under the Rights in Water and Irrigation Act 1914 (RiWI Act) will be required for groundwater abstraction associated with the proposed heap leach operation, and a hydrogeological assessment of sustainable yield will therefore be required to confirm the suitability and availability of the proposed water supply.

Historical site investigations provide some indication of groundwater and geochemical conditions. The 2024 Rehabilitation Performance Monitoring Assessment (RPM, 2024) reported no evidence of acid mine drainage or significant geochemical instability approximately 22 years after cessation of previous mining. The former heap leach facility was considered geochemically benign, although moderately saline. These findings provide useful context for the existing condition of the site; however, the proposed development introduces new potential sources of groundwater impact through the construction and operation of heap leach stacks, pregnant and barren solution ponds, settling ponds and contact water management infrastructure.

The available information is therefore considered sufficient for a high-level understanding of the local groundwater environment, but further project-specific assessment will be required as the heap leach design and water balance are developed. In particular, baseline groundwater monitoring and a conceptual hydrogeological model should be established to confirm groundwater levels, quality, hydraulic gradients and flow directions in relation to the proposed heap leach and process areas. This information will also support the assessment of sustainable groundwater yield and the design of containment, liners and leak detection systems. Depending on the final project configuration and seepage assessment, groundwater flow and/or solute transport modelling may subsequently be required.

Hydrology

The Project area is relatively flat and is characterised by minor, ephemeral drainage associated primarily with rainfall events. According to the TG Metals 2026 Exploration Environmental Management Plan, there are no permanent surface water features within the Project area (Figure 10). Drainage is generally in the form of surface sheet flow, with no defined drainage lines identified within the Project area. The nearest identified surface water feature is a small salt lake approximately 7 km west of the Project.

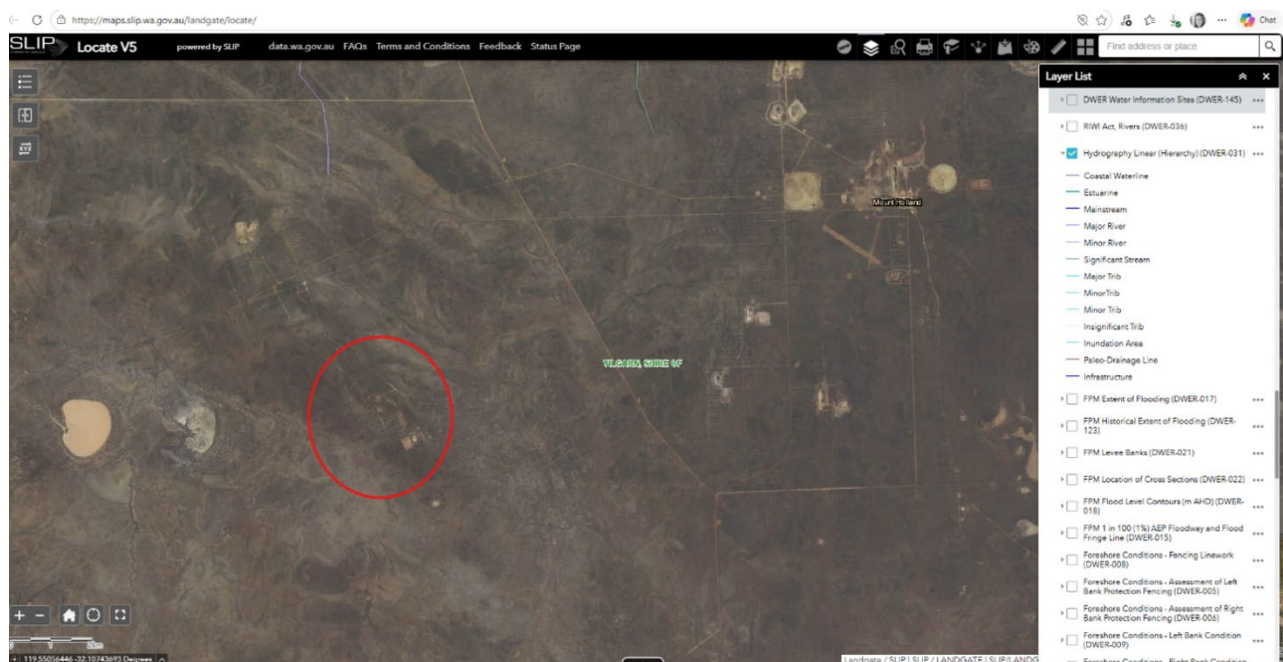


Figure 10: Minor River to the north (purple) and significant river to the northeast (light green) of the Van Uden Gold Project (approximate location of Van Uden Gold Project in red circle)

Historical drainage assessments indicate that previous mining and landform modification have not resulted in significant concentrated stormwater flows or drainage restrictions. The 2024 Rehabilitation Performance Monitoring Assessment used high-resolution digital elevation data to evaluate existing drainage and identified no significant issues likely to affect constructed landforms or environmental values over time. However, active erosion and inadequate stormwater management have been identified in parts of the existing Tasman waste rock dump (WRD), demonstrating that local drainage and erosion behaviour requires consideration in the ongoing management of disturbed areas.

The proposed heap leach development will modify existing surface drainage through the construction of heap leach stacks, process ponds, crushing and stacking infrastructure, roads



and other supporting infrastructure. Clean surface water will need to be diverted around areas of potential contamination, while rainfall falling within operational areas will need to be captured and managed as contact water. The proposed pond and containment systems will therefore need to consider rainfall, evaporation, operational water requirements and appropriate design storm events. The previous scoping work considered rainfall and evaporation data, including a 1-in-100-year event, in relation to water balance and residue disposal. However, a comprehensive project-specific hydrological assessment has not yet been undertaken.

A further assessment will be required to confirm local catchment boundaries and drainage pathways, flood risk and the potential for off-site discharge from process areas and ponds. This should provide the design basis for diversion drains, bunding, pond capacities, emergency storage and other surface water management infrastructure. The assessment should also consider the interaction between the proposed development and existing disturbed landforms, including areas where erosion or drainage management issues have previously been identified

Mining

An experienced mining consultant was engaged by TG Metals, to optimise, design, plan and schedule appropriate material from an open pit to feed the Van Uden Gold Heap Leach Project. Additional design constraints were necessary to ensure compliance with ASX reporting of scoping studies, particularly limitations on reporting forward looking production targets. The design had to maintain a maximum of 30% inferred mineral resources within the final pit design with 70% based on indicated mineral resources. In addition, the inferred mineral resources could not make up a significant component of any one year of processing.

The mining schedule has been based on optimised pit shells through the application of Whittle 4D™ mining software. The pit shells have been broken into four discrete mining blocks for the purposes of mine scheduling. Pit designs were not considered for the scoping stage due to the maximum depth being 15 metres in any one section of the mining regions.

The mining consultant completed a pit optimisation, pit shell analysis and mine scheduling for the Van Uden Gold Heap Leach Project utilising cost estimates from TG Metals and their other consultants. The inputs into the pit optimisation are contained in Table 7. Further details of these costs are set out in sections entitled 'Capital Costs' and 'Operating Costs' below.

Table 7 Mine Design Parameters

Optimisation Input	AUD
Average Mining Cost/t rock	\$6.25
Average Processing Cost/t feed	\$21.40
General and Administration Cost/t feed	\$12.78
Grade Control Cost/t feed	\$1.70
Gold Price/oz	\$6,300
Processing Recovery %	90%
Royalty %	4.0%
Gold transportation and Refining Cost/oz	27.00
Average Wall Angle (degrees)	60
Mining dilution %	5%
Mining recovery %	95%

The announced Mineral Resource Estimate (MRE) from 16 April 2026 (ASX announcement 16 April 2026) and the subsequent resource block model was used for the basis of the mine planning. The MRE block model from which the mining physicals has been determined is the model “2026 03 30 VU Model ALL.dm” which includes the mineralised domain labelled as “Laterite”.

Additional drilling to increase the amount of indicated mineral resource mineralisation along strike from the current pit design is currently under way adding the potential for pit extensions and further plant feed tonnages (see Figure1).

The laterite bench mining limits were reviewed on a 2.5m bench height basis from bottom up to ensure wall angles were maintained at 60 degrees and that bench access was maintained. Due to the topography dipping to the south and the relatively shallow deposits all access ramps required are temporary and contained within the pit limits. The maximum pit face heights are less than 15 m. Where appropriate, 5 m berms will be left to break up any higher slopes.

Figure 1 illustrates the strike potential from the scoping study pit design to increase potential production with additional successful drilling to convert inferred mineral resources to indicated mineral resources. Figure 11 shows indicated and inferred resources with the scoping study pit shell.

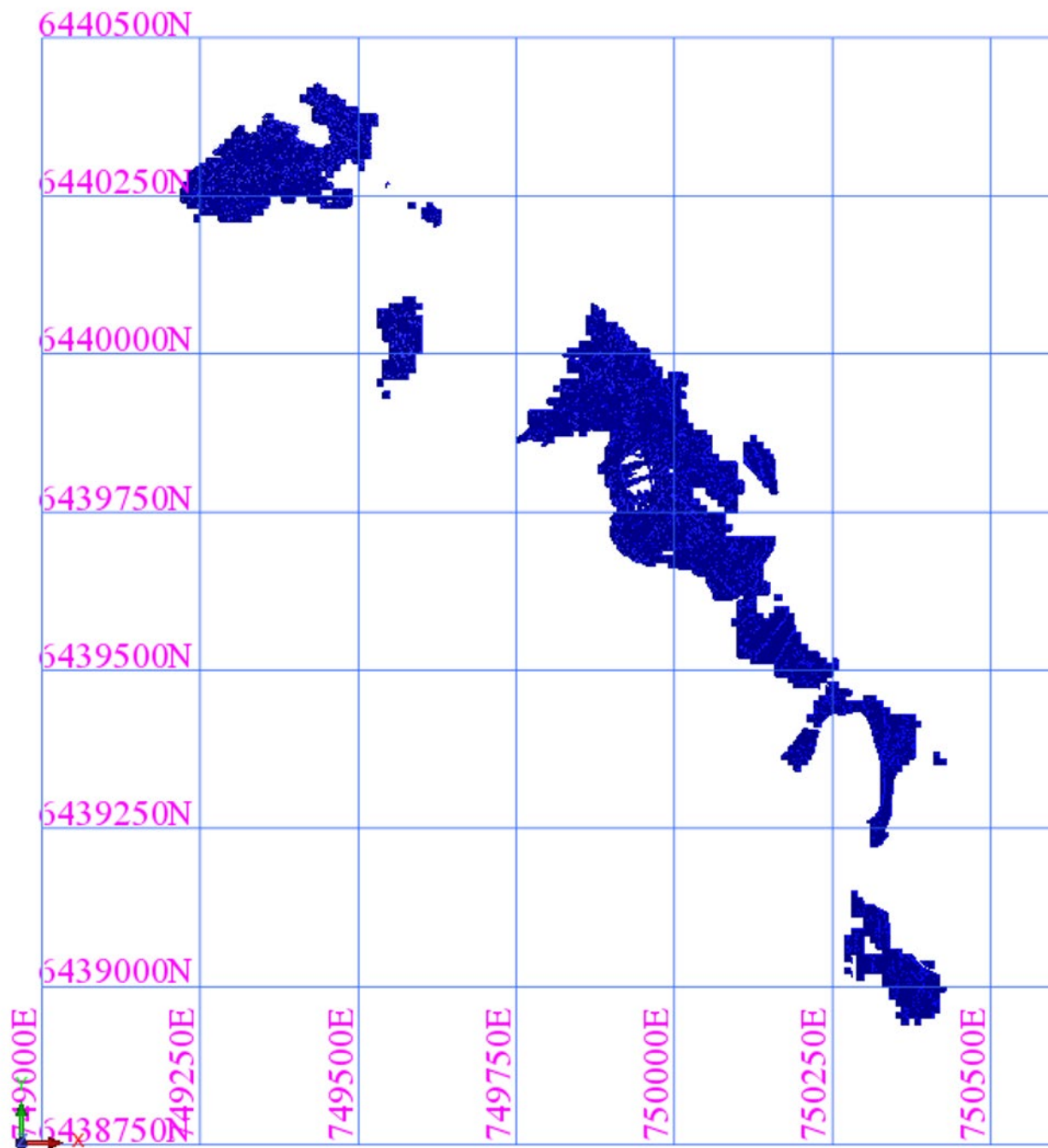


Figure 11: Plan View showing Indicated and Inferred Mineral Resources and the Pit shell

Mine Physicals

TG Metals has reviewed the individual years of the mining schedule and confirm that the inclusion of Inferred MRE material in the mining schedule is not the determining factor for the project's economic/financial viability.

Table 8 Mine Physicals

Mining Schedule Category	Units	Year 1	Year 2	Year 3	Total
Heap Leach Feed	kt	328.6	271.4	166.3	766.3
	g/t	0.72	0.60	0.43	0.61
Mineralised Waste	kt	4.2	3.8	3.8	11.9
	g/t	0.18	0.17	0.17	0.17
Waste	kt	160.0	209.3	62.6	431.9
S/R	t:t	0.5	0.8	0.4	0.6
Total	kt	492.8	484.6	232.7	1,210.1

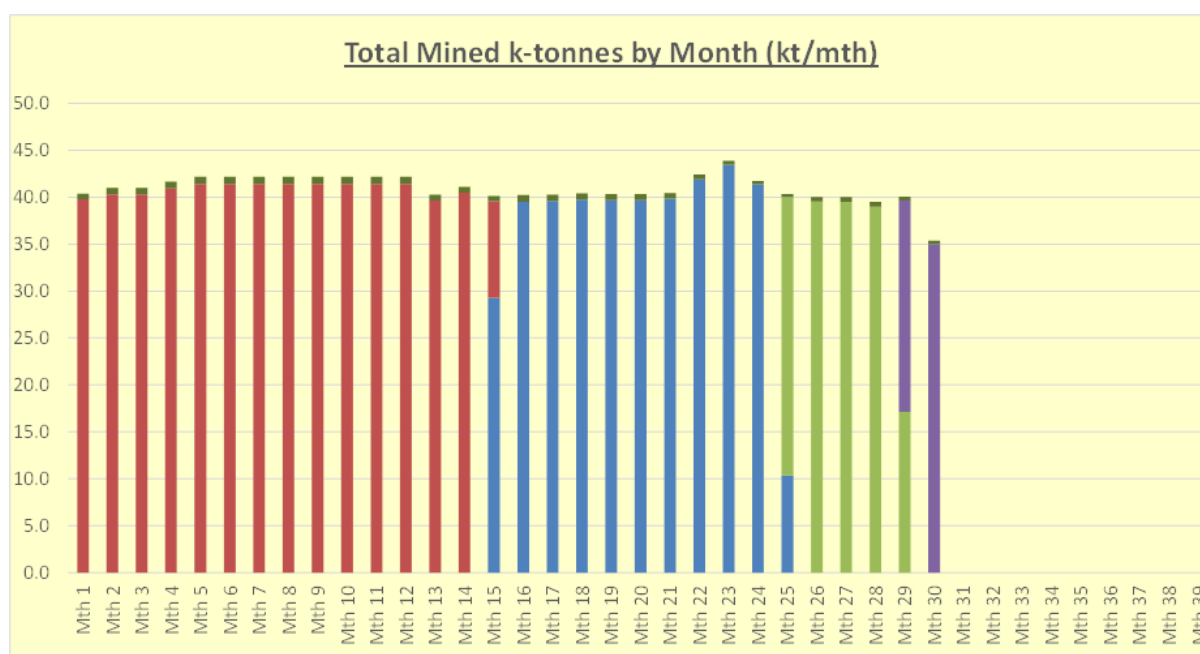


Figure 12: Monthly Mined Schedule

--- Pit 2 --- Pit 1 --- Pit 3 --- Pit 4

Van Uden pits 1, 2 and 3 provide 93% of the total mined material. The first year is scheduled with only Pit 2 being considered targeting higher grades and lower strip ratios. Table 9 shows the Resource category by pit.

Table 9: Pit Location by Resource Category

Pit Location	Indicated	Inferred
Pit 1	60%	40%
Pit 2	97%	3%
Pit 3	94%	6%
Pit 4	93%	7%
Total Pit	85%	15%

The general mining strategy is based on utilising latent production within the mining fleet to mine at a higher rate than the crusher feed allowing the selective feeding of higher grade material and stockpiling of lower grade material. It is intended that lower grade stocks will be partially carted to the run of mine ore pad (ROM) but most will remain within the pit void as interim stockpiles.

An equipment-based schedule based around the monthly mining movement of 20,000 bcms per month with planned heap leach feed constrained to approximately 250,000 to 300,000 tpa. Mining operations are estimated for 2.5 years.

The mining schedule is based on Van Uden Gold Heap Leach Project JORC Mineral Resource Estimate (MRE) of 1.1 Mt. From the life of mine schedule, 85% of mineralisation is classified as 'Indicated' and 15% is classified as 'Inferred'. See Table 10.

Table 10: Classification by year mined

Classification	Units	Year 1	Year 2	Year 3	Total t	Total %
Measured	(kt)	0	0	0	0	0%
Indicated	(kt)	321	182	147	650	85%
Inferred	(kt)	8	89	19	116	15%
Total (kt)		329	271	166	766	100%

TG Metals considers the inclusion of 15% Inferred mineralisation to be reasonable. Each year of processing returns a positive cashflow, even when not including Inferred mineralisation. TG Metals has reviewed the individual years of the mining schedule and confirm that the inclusion of Inferred MRE material in the mining schedule is not the determining factor for the project's financial viability.

Other Mine Infrastructure

The site development works and supporting infrastructure will include the following:

- Mining infrastructure, including:
 - Earthworks
 - Site access and haul roads;
 - Run-of-mine (ROM) pad;
 - Mine workshops, vehicle wash, fuel storage, etc.;
 - Mine offices
- Process plant infrastructure, including:
 - In-plant roads;
 - Hardstand areas;
 - Transportable buildings, including control rooms, laboratory, offices, crib room and toilets;
 - Steel-framed buildings, including workshops, stores, sheds and shelters;
 - Power reticulation across the plant site;
 - Communications.
- In-Pit residue storage facility (RSF), including:
 - Earthworks
 - Drains
 - Residue deposition and waste water recovery
- Non-process infrastructure, including:
 - Main administration offices;
 - Security gate, first aid and emergency response building;
 - Power supply;
 - Accommodation village;
 - Water supply and treatment;
 - Waste management.

Site Preparation

Pre-Production Dewatering

Dewatering bores are not required as the water table is well below the mined pit floor level however if some dewatering is required a small amount of water in the existing pits will be pumped to the raw water pond prior to mining.

Site Access and Haul Roads

No road construction is required as the previous mining operations established the main site



access road and haul roads from the mine service area (MSA) through to the run-of-mine (ROM) pad, the open pit and existing waste dump.

Clear and Grub

All scrub and timber will be cleared prior to topsoil removal. Topsoil will be removed and hauled to stockpiles around the periphery of the waste dump for future rehabilitation.

Heap Leach Processing Facility

The crushing and agglomeration plant will be constructed south-west of the pit. See Figure 6

The site development works and supporting infrastructure required for the process plant will include the following:

- Earthworks, including internal roads and drains;
- ROM pad;
- Power reticulation throughout the plant site from main switchroom (power supply to the minesite);
- Raw water storage and pumps;
- Water distribution including process water pond;
- Potable water will be trucked to site;
- In-pit residue disposal and process water (recycle);
- Process and instrument air supply;
- Process control system and communication network;
- Admin and operations offices, workshops, laboratory and control room;
- Temporary construction facilities, including offices, toilets, storage containers, communications and lighting.

Road and Earthworks

Bulk Earthworks

The proposed site for the process plant will require minimal bulk earthworks to establish a level construction area and sufficient peripheral drainage. Subsoil will generally be left in situ, except where detailed excavation is required to install concrete foundations.

The earthworks for the site will consist of the following works:

- Plant site pad approximately 300m by 300m at about RL 380m balancing the cut and fill;
- Skid mounted crusher integrated into ROM;
- Plant site internal drainage will be defined in the next stage, allowing for the trafficable swale drain and containment pond;
- Power switchroom and transformer station approximately 50m long and 50m width balancing the cut and fill;
- Internal Access Roads between the plant buildings and facilities.



ROM Area

The ROM pad will be established by the mining contractor. The construction of a Front End Loader (FEL) dumping platform will be conducted together with the construction of the process plant also providing a pocket for the primary crusher within the ROM wall made out of steel or concrete walls.

Drainage

The internal plant drainage layout was not investigated in detail at this stage and will be designed during future phases of the Project. Allowance has been made for site earthworks in the capital estimate.

Water drainage outside the plant boundaries is excluded from the Study scope of works.

Internal Roads

The internal road layout was not investigated in detail at this stage and will be designed during the next phase of the Project. Provision has been made to construct gravel roads. These roads will provide internal access around the process plant and associated infrastructure.

Power Distribution

Power will be delivered to individual substations throughout the processing plant site at a voltage of 11 kV. An 11 kV switchboard, dedicated to supplying power to the ball and mill, will be located in a substation adjacent to the agglomeration area.

Communications

An in-plant process control network will be installed via fibre optic cables to communications cabinets in the new switchroom.

The decant pump and generator at the tailings dam will be serviced by a repeater to maintain the ability to monitor and control the system.

A satellite-based Starlink communication system will be provided for the process plant site.

Buildings and Facilities

Administration Buildings and Offices

The following administration buildings are considered to be installed inside the plant boundaries:

- Plant crib room and ablutions block (12 m x 3 m and 12 m x 3 m);
- Change rooms (12 m x 16.5 m);
- Plant control room (9 m x 3 m).

All buildings are equipped with air conditioning and furniture.

Workshop and Stores

The following workshop and stores are considered to be installed inside the plant boundaries:

- Reagent Storage Shed (18 m x 12 m, fully clad with roller doors);
- Plant workshop with office (18 m x 12 m, fully clad with roller doors);
- Plant warehouse with office (18 m x 12 m, fully clad with roller doors);



- Bagging area (10m x 5m, steel-framed shed with bag storage, concentrates handling unit).

All buildings are equipped with air conditioning, and offices also have furniture.

Laboratory

A fully equipped metallurgical laboratory is planned to be installed, including a sample preparation shed, laboratory equipment, furniture and a safety shower.

In-Pit Residue Storage Facility (RSF)

Residue will be deposited back in-pit for storage.

Power Supply

Power will be provided to the Project mine site by means of a local power plant network.

A power switchroom will be provided by the power supplier. Diesel generators will be installed to supply the power to the minesite. Power is generated at 415V, stepped up to 11kVA and distributed to end users at 415V.

The maximum power draw is estimated to be about 1.1MW for the process plant and non-process areas.

Opportunity exists to incorporate renewable power into the power supply system. Wind, solar power generation can be added to reduce power consumption and minimise greenhouse gas emissions. Battery storage generally complements renewable power generation.

Site Accommodation Camp

An accommodation camp is planned to be constructed near the Project site for the mining and processing plant operations personnel. This camp will be built and equipped in accordance with local standards.

The camp will be of modular design. Standard 14.4m by 3m rooms will accommodate up to four personnel per block. All rooms will include a bathroom with vanity & mirror, shower and toilet.

All personnel are rostered to work 12-hour shifts either on a roster of 5 days on and 2 days off, or 2 weeks on and 1 week off roster working day shift only or day and night shifts for continuous shift workers. The total camp capacity is confirmed with 35 people for the construction and operation, including administration personnel.

Buildings

The following administration buildings are considered to be installed inside the plant boundaries:

- Security gate house;
- Administration office (14 m x 3 m, single offices, meeting room, kitchenette);
- ERT with vehicle shelter at the main gate (12 m x 3 m).

All buildings are equipped with air conditioning and furniture.



Water Supply and Treatment

Raw Water Sources

The plant will require raw water make-up. Water for the processing operations will be obtained from the following sources listed:

- Raw water from nearby bores up to 5km from the mine site;
- Open-pit dewatering, including groundwater and surface water accumulating within the pit.

Raw Water Consumption

Raw water will be required for the following services:

- Processing operations;
- Dust suppression on roads and mine stockpiles will be supplied by mining and is not included in the process plant scope;
- Water for mine dust suppression will be supplied from local sources

Potable water

Potable water will be trucked into the minesite to supply the accommodation camp, plant ablutions and wet mess, eye wash, safety showers and laboratory.

Fire Water

A hydrant reticulation system will provide firewater from the firewater tank (300 m³) to all plant hydrants.

Process Plant

The processing plant has been designed to treat 250,000 t/a of mineralised gold laterite at a rate of 122 tonnes per hour (t/h) at full scale. At full production over the initial 4 year mine plan, the plant will be expected to produce an average of 3,405oz of gold each year at an average recovery of 90%.

During operations, approximately 70 t/a of wet loaded carbon will be produced and stored in one (1) wet tonne lined bulk bags ready for shipment. The loaded carbon will be shipped in six (6) wet tonne batches to third party carbon stripping services for stripping. The stripped gold will be loaded onto steel wool cathode. The cathode will be fluxed and calcined and smelted into doré bullion. The doré bullion will be sent to The Perth Mint for refining and payment.

Plant feed grades averaging approximately 0.61g/t Au over the forecast 4 years of operation with some potential for shorter term higher grades and “blue sky”.

Figure 13 shows the Van Uden Gold Heap Leach schematic process flow diagram. The flow diagram was generated following the Metallurgical testwork conducted at IMO Laboratories in Perth.

The Run of Mine (ROM) ore bin will have a nominal capacity of approximately 100 tonnes and will be fitted with a 300 mm aperture grizzly to protect the crushing circuit from oversize rocks. The bin will be fed by a front-end loader.

The crushing circuit will comprise a skid mounted single stage crushing mineral sizer driven by two (2), 75kW drives integrated into a double deck vibrating screens to produce a final product



of 100% passing 25mm. The design plant utilisation for the crushing circuit is based on crushing on days only 5 days per week crushing circuit will operate at an average rate of 122 t/h. The crushing circuit product is discharged to a conveyor and transferred to the main crushed feed bin with a capacity of 1,000 tonnes to provide a live surge capacity of approximately eight (8) hours, providing a buffer between the crushing and agglomeration circuit.

The agglomeration circuit will comprise a agglomerator feed hopper and conveyor. The agglomeration drum will be fitted with reagent and water addition. The agglomeration circuit will treat laterite at a rate of 122t/h. The agglomerator utilisation is expected to be 91.3%.

Three (3) heap leach cells each 154m x 75m pads will be used to stack laterite in an Intermediate Leached Solution (ILS)/ Pregnant Leached Solution (PLS) configuration. The irrigation rate through the pads is designed for 15 l/m²/hr flowrate averaging 191m³/hr ILS/PLS flowrate.

Two cells will be operational at any time in an ILS/PLS configuration with one cell being built support continuous operation. The cells will operate on an on/off basis. The leached residue will be recovered and used to backfill the mining pits. Prior to residue removal the cells will be washed to recover entrained gold and remove soluble cyanide to low levels acceptable for in-pit residue disposal. The forecast heap leach cycle time is 90 to 120 days based on laboratory testwork.

Cyanide will be used as the gold lixiviant. The cyanide will be made up on site using cyanide briquettes and potable water. Lime will be used to adjust the pH and cement applied to agglomerate fines. The forecast reagent consumption is 0.5kg/t cyanide, 5kg/t of lime and 15kg/t of cement. Water will be recycled and make up used to allow for evaporation, in-pit water losses and other minor losses.

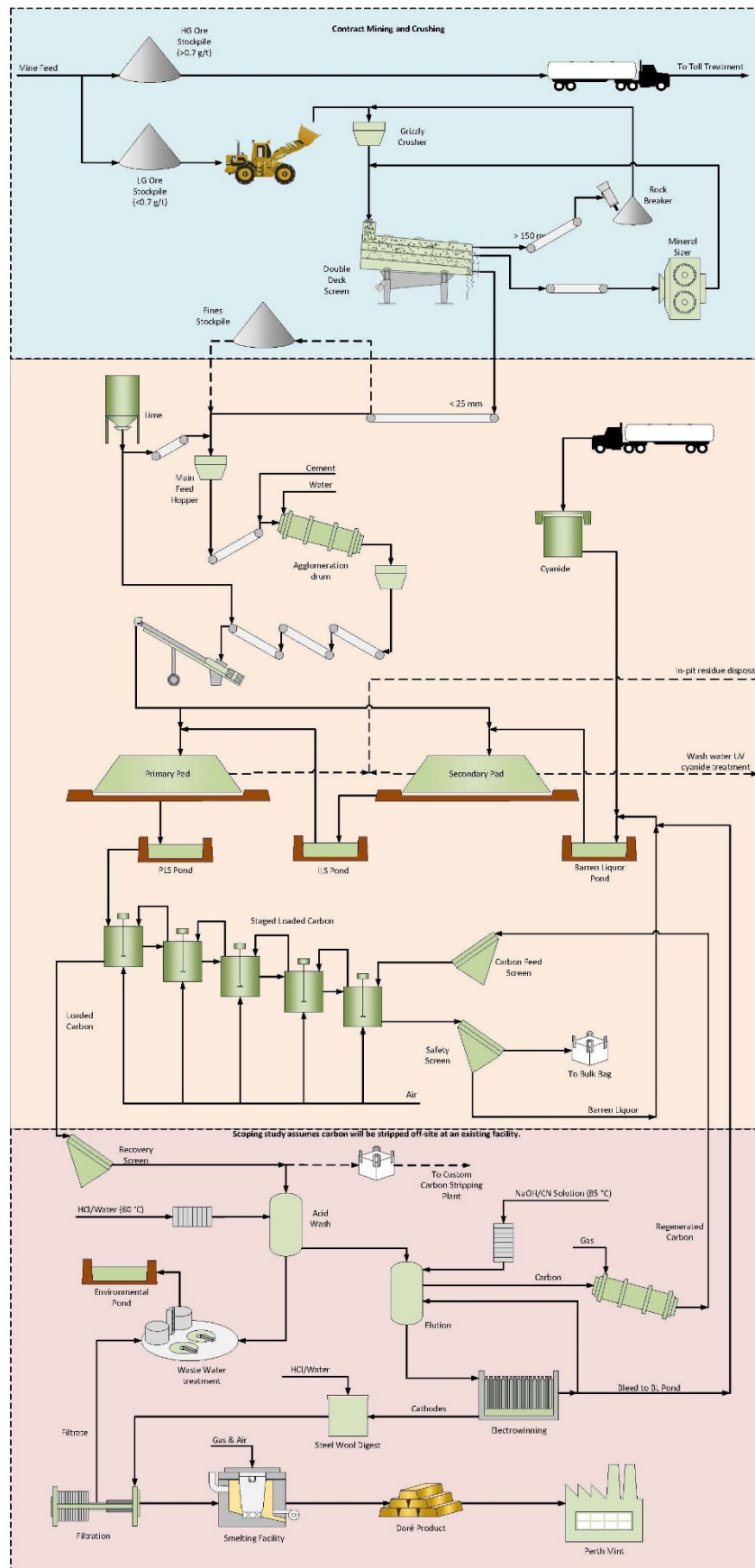


Figure 13: Van Uden Gold Heap Leach Flow Schematic Diagram Processing Plant

Metallurgical Testwork

Column leach testwork was conducted on three composite samples from three locations across the Van Uden Gold laterite deposits. Only laterite was composited and tested, other mineralisation types were not tested.

Bulk samples were crushed to 100% passing 25mm and agglomerated with cement (15kg/tonne) and water addition. The agglomerates were then “cured” for 48 hours and loaded into columns of 4m height and 2m height. Cyanide solution, using site water, was then applied to the top of the columns and allowed to percolate and recycle through the columns, each column isolated from the others.

The results are presented below, two 4m height columns have been leached to finality and subsequently decommissioned and the remaining 2m column remains under leach. The results to date are considered preliminary as the residue is yet to be analysed and the third column (2m height) remains under leach. Hence a 90% recovery has been adopted for the study financials.

Estimated gold extractions for each column are:

- +95% for LAT Column, 4m height, leach completed
- +95% for TAS Column, 4m height, leach completed
- 81.3% for DBS Column, 2m height, leaching ongoing

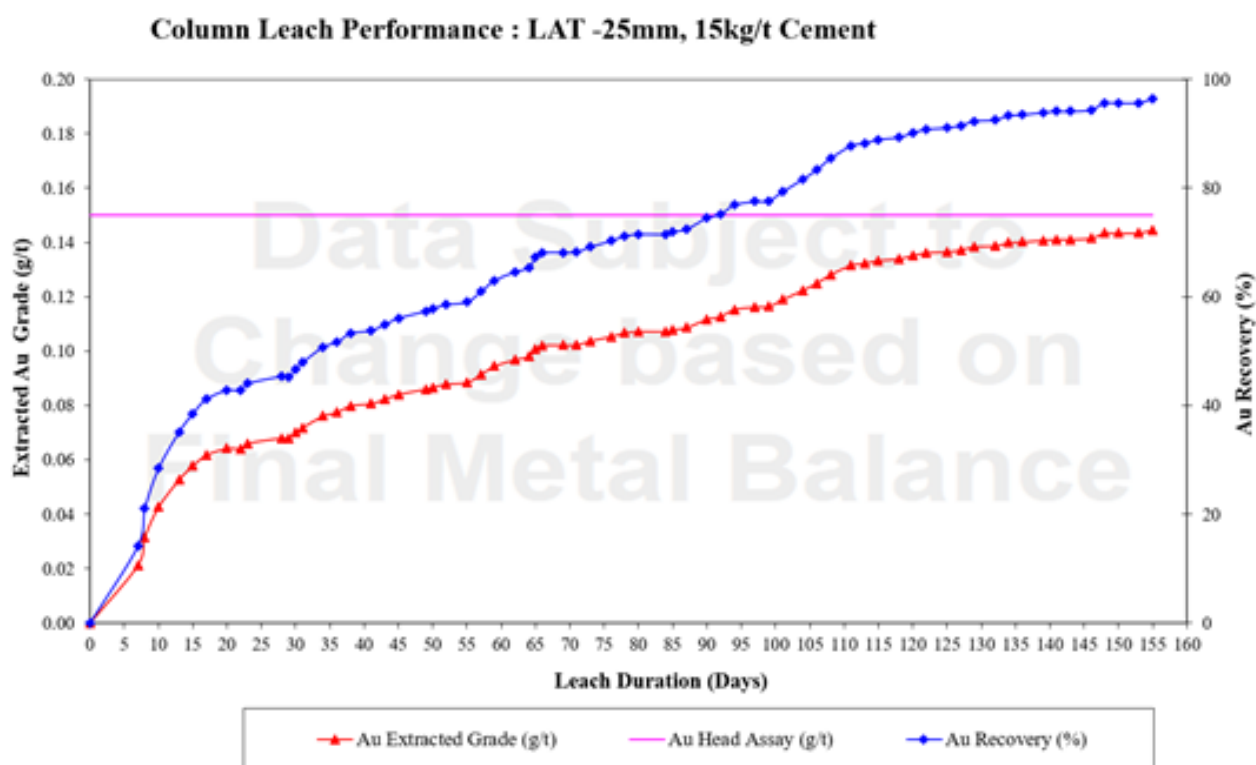


Figure 14: LAT column leach performance, 4m height column leaching complete

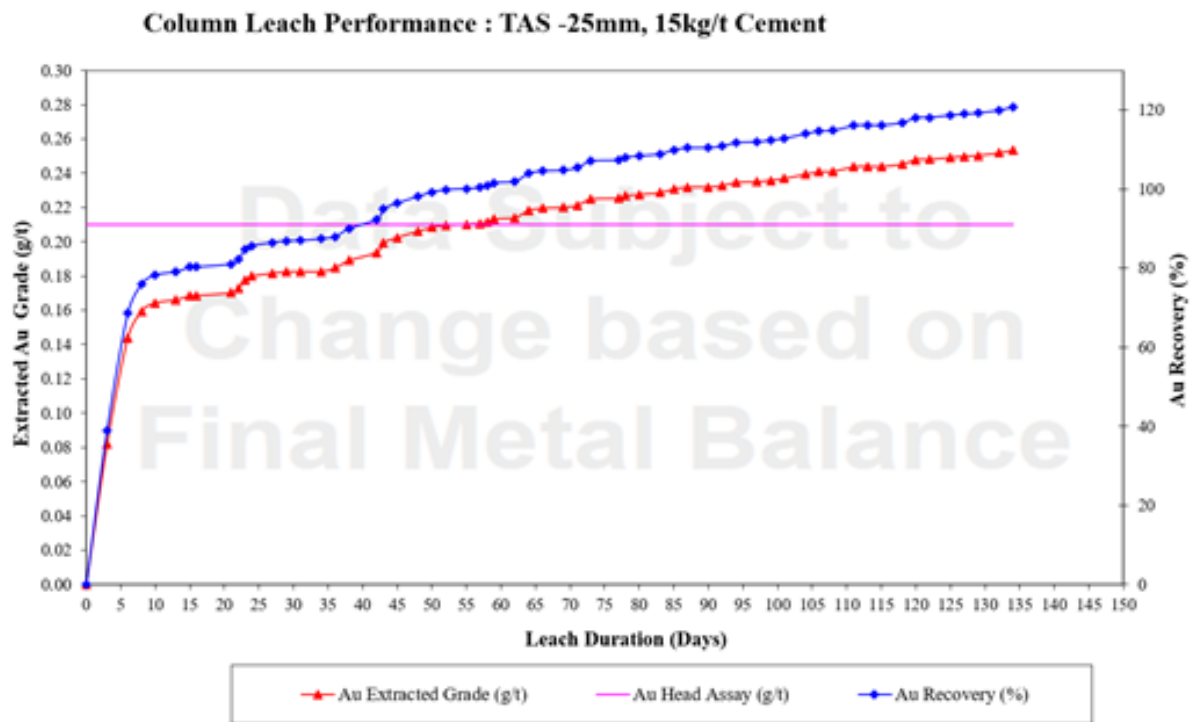


Figure 15: TAS column leach performance, 4m height column leaching complete

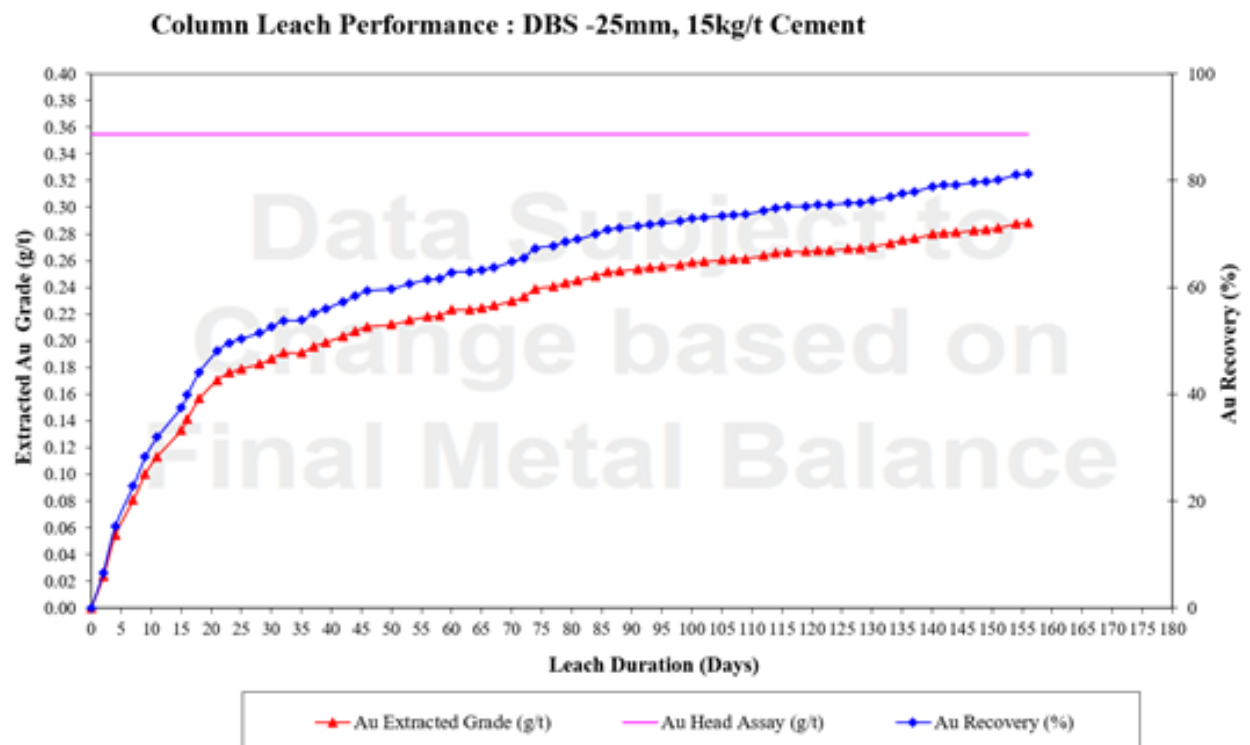


Figure 16: DBS column leach performance, 2m height column currently under leach

Environment and Social

Native Title And Heritage

The mining leases comprising the Van Uden Gold Heap Leach Project (the Project) area, being M 77/477 and M 77/478, were granted on 31 August 1990 and expire on 30 August 2032.

The Ballardong People Indigenous Land Use Agreement (ILUA), which covers M 77/477 and M 77/478, was registered on 17 October 2018 under reference WI2017/012. The ILUA forms one of six regional agreements comprising the South West Native Title Settlement in Western Australia (refer to Figure 17).



Figure 17: Indigenous Land Use Agreement (ILUA) comprising the South West Native Title Settlement in Western Australia



A search of the Aboriginal Cultural Heritage Inquiry System (ACHIS), undertaken on 15 September 2026, identified no registered or lodged Aboriginal cultural heritage places within either M 77/477 or M 77/478. An ethnographic survey undertaken for the proposed Forrestania Nickel Project, located east of Hyden, was documented by Glendenning (2010) and it covers both M 77/477 and M 77/487. The survey report did not identify any Aboriginal cultural heritage within the Project area. Based on the ACHIS search and the available ethnographic survey information, no Aboriginal cultural heritage areas of significance have been identified within the Project area to date.

Notwithstanding the absence of identified Aboriginal cultural heritage, ongoing consultation with the Ballardong People and their representative organisations will be undertaken as the Project progresses. Engagement with the Ballardong Aboriginal Corporation (BAC), as the regional corporation representing the Ballardong People under the South West Native Title Settlement, and relevant Traditional Owners and cultural knowledge holders will be undertaken to inform the identification, assessment and management of Aboriginal cultural heritage values.

Further Aboriginal cultural heritage investigations, including heritage surveys where required, will be undertaken as part of future mining studies and Project planning. The outcomes of these investigations and ongoing Traditional Owner engagement will inform the design of Project activities and any Aboriginal cultural heritage management requirements prior to implementation of ground-disturbing activities.

Environment

Flora And Fauna

Flora and fauna surveys have been conducted over the proposed mining and plant infrastructure areas however further dedicated assessments of flora and fauna pertaining to the project will be undertaken as part of the permitting process. While the Van Uden Project comprises a historically disturbed mining area, previous disturbance does not necessarily preclude the presence of conservation-significant species or habitat. This is demonstrated by the nearby Earl Grey Lithium Project (Covalent Lithium) which had identified, Malleefowl (*Leipoa ocellata*), Chuditch (*Dasyurus geoffroii*) and Ironcaps Banksia (*Banksia sphaerocarpa* var. *dolichostyla*) within that development envelope. Targeted flora and fauna assessment will be undertaken to determine if the presence or likelihood of EPBC Act Matters of National Environmental Significance (MNES) and BC Act listed species occur within the Van Uden Gold Laterite development.

In-Pit Residue Disposal and Management

The in-pit residue disposal concept has been developed at a scoping-study level and requires further environmental assessment to confirm its suitability and inform subsequent design stages. Key future workstreams include characterisation of the spent heap-leach residue and its potential for acid/metalliferous drainage and contaminant leaching, assessment of groundwater conditions and potential seepage pathways, confirmation of containment and liner requirements, and refinement of the site water balance, including residue water release, seepage, rainfall, evaporation and decant recovery. Further assessment is also required to confirm surface-water diversion and containment requirements, the suitability and geochemical characteristics of waste rock proposed for construction, and the requirements for closure, including long-term cover, drainage, erosion and seepage management. These assessments will be incorporated into the PFS-level design and environmental studies to confirm the performance and environmental risk.



Next Steps

Expansion Drilling – Drilling is underway to define further laterite resources in proximity to the proposed Heap Leach processing facility.

Environmental – Targeted environmental surveys are booked in for 2026 spring

Permitting – Permits to construct and operate are being drafted to enable submission to the regulatory authorities.

Geotechnical & Design – Column Leach testwork residues are at the laboratory to be assessed for geotechnical stability. These results will feed into design criteria for the initial Heap Leach Pads.

Pre-Feasibility – This Scoping Study to be upgraded to PFS level once design and further resources are defined.

Financing – Discussions are being progressed with third parties for project financing.

Forward Looking Statements

This announcement may contain certain statements that may constitute “forward looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward looking statements.

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

The Company believes that it has a reasonable basis for making the forward-looking Statements in the ASX release based on the information contained in this and previous ASX announcements.

The Company is not aware of any new information or data that materially affects the information included in this ASX release, and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the exploration results in this release continue to apply and have not materially changed.



Competent Persons Statement

Information in this announcement that relates to metallurgical results, is based on information compiled by Mr Michael Rodriguez who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Engineering Metallurgical consultant. Mr Rodriguez has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities that 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. Mr Rodriguez has consented to the inclusion in this report of matters based on their information in the form and context in which it appears. Mr Rodriguez considers that the information in this announcement is an accurate representation of the available data and studies for the Van Uden Gold Project.

Information in this announcement that relates to exploration results, exploration strategy, exploration targets, geology, drilling and mineralisation is based on information compiled by Mr David Selfe who is a Fellow of the Australasian Institute of Mining and Metallurgy and an employee of TG Metals Limited. Mr Selfe has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities that 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. Mr Selfe has consented to the inclusion in this report of matters based on their information in the form and context in which it appears. Mr Selfe considers that the information in this announcement is an accurate representation of the available data and studies for the Van Uden Gold Project.

The information in this report that relates to Mineral Resources is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Widenbar is a part-time Lead Resource Geologist at Xenith Consulting. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Widenbar consents to the inclusion in the report of the matters based on his information in the form and context that the information appears.



About TG Metals

TG Metals is an ASX listed company focused on exploring and developing gold and lithium assets at its wholly owned Lake Johnston Project and 80% owned Van Uden Gold Project in the stable jurisdiction of Western Australia. The Lake Johnston Project hosts the Burmeister high grade lithium deposit, Jaegermeister lithium pegmatites and several surrounding lithium prospects. Burmeister is in proximity to four lithium processing plants and undeveloped deposits. The Van Uden Gold Project contains past producing gold mines and is in proximity to operating gold processing Plants.

Authorised for release by TG Metals Board of Directors.

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JORC Code, 2012 Edition – Table 1

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 (eg 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 (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information.	- All drilling defining the laterite resources forming the basis of this Scoping Study have been previously reported by the Company - All holes were sampled at 1 m intervals using an on-board Ox Cyclone Sampling system with fixed cone splitter engineered for the rig. - Two samples (Original + Duplicate) were collected each metre, representing 12.5 % of total cyclone discharge per split. - Certified reference materials (CRMs) were inserted every 20 samples, and coarse blanks every 40 samples. All samples were dry. - Samples were transported to Laboratory: SGS Australia Pty Ltd, Kalgoorlie WA (17 Stockyard Way) for PhotonAssay™ PAAU02, two-cycle analysis on 500g of crushed material.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	- Reverse-circulation (RC) drilling Drilling was completed using three rigs, selected to match depth requirements and operational efficiency - Impact Drilling – RIG 02 - Rig: Schramm T660 (8×8 MAN carrier) - Year: 2006 (rebuilt 2021) - Capability: High-capacity deep RC drilling - Depth capacity: >500 m (4.5" RC) - Rod handling: KL rod handler - Impact Drilling – RIG 10 - Rig: Schramm X300 (4×4 MAN carrier) - Year: 2006 - Capability: Shallow to moderate depth RC drilling - Depth capacity: ~150 m - JDC Drilling – RIG 2 - Rig: Hydco–Moses RC rig

Criteria	JORC Code explanation	Commentary
		(Schramm 450–class equivalent) ○ Carrier: Mitsubishi Fuso 8×4 truck-mounted ○ Engine: Cummins 855 ○ Compressor / Booster: ELGi 350 PSI, 900 CFM ○ Hurricane booster – 700 PSI @ 1,400 CFM ○ Sampling: Ox cyclone sampling system • Safety & control: KL rod handler, TJM hands-free breakout, rear-mounted controls, onboard dust collection and suppression.
Drill sample recovery	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i>	• Sample recovery was visually assessed and recorded by comparing the two splitter outputs each metre. • All samples were dry with negligible loss. • Given the dry conditions and fixed splitter configuration, no material bias is expected.
Logging	• <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• RC drill cuttings of the metre intervals were sieved, washed and placed into a chip tray for geological logging and for future reference. Clay intervals in regolith were not sieved, however any remnant rock/hard material were sieved and washed for identification. • TG Metals Limited geological logging system: ○ Recognises fresh rock vs regolith. ○ Is both qualitative and quantitative. ○ Industry and geological standards were followed recording every detail observed. ○ Every interval (m) drilled was logged. ○ 20m interval Chip trays were labelled and used to store a small representative sample for future reference.
Sub-sampling techniques and sample preparation	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	• Samples were split at the rig using a fixed cone splitter, producing two by 12.5 % sub-samples per metre. • All samples were transported to SGS Kalgoorlie for preparation and PhotonAssay™ analysis. • Laboratory preparation (SGS Kalgoorlie) included:

Criteria	JORC Code explanation	Commentary
	• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	○ Drying at 105 °C (< 3 kg) — G_DRY ○ Crushing 90 % < 3.35 mm — G_CRU_KG ○ 500g PhotonAssay™ jar filled from crushed material • Sample weights were recorded by SGS on receipt. • CRMs and blanks returned results within expected limits. • Field duplicates retained but not yet analysed.
Quality of assay data and laboratory tests	• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	• Laboratory: SGS Australia Pty Ltd, Kalgoorlie WA (17 Stockyard Way). • Method: PhotonAssay™ PAAU02, two-cycle analysis on crushed material. • Charge weight: 500g Detection limit: 0.03 ppm Au – 350 ppm Au (over-range PAAU02H, 100 – 3500 ppm Au). • Preparation: drying, crushing (90 % < 3.35 mm) prior to jar fill. • Precision may be reduced in samples with elevated U, Th or Ba. • No umpire analyses to date.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	• All assays reviewed and verified internally by TG Metals geological personnel prior to import into the master database. • No twinned holes were drilled. However holes were drilled in proximity to historical drillholes for comparative and additional data.
Location of data points	• <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• Coordinate system: MGA2020 Zone 50 for final hole DGPS surveys and MGA94z50 for all other field work • Collar survey: GPS (+/- 3m accuracy). DGPS at conclusion of the program • Downhole survey: CHAMPS north-seeking gyro (Continuous mode) – manufactured by Downhole Surveys Pty Ltd • Topography: LiDAR surface model.
Data spacing and distribution	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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</i>	• Spacing considered appropriate for the resource infill drilling campaign. • The drilling data will be used to update the current reported MRE (Table A of the report)

Criteria	JORC Code explanation	Commentary
	<i>procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i>	• Assays reported on 1 m intervals; no compositing applied.
<i>Orientation of data in relation to geological structure</i>	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i>	• Mineralisation is interpreted as shear- and vein-hosted along local contacts; drilling orientations are appropriate for testing mineralised zones and introduce no material bias at this scale.
<i>Sample security</i>	• <i>The measures taken to ensure sample security.</i>	• Samples were bagged and sealed in calico bags inside polyweave sacks, cable-tied and labelled at the rig. • Chain of custody was maintained by TG Metals personnel, who personally transported samples directly from site to SGS Kalgoorlie Laboratory for registration and analysis.
<i>Audits or reviews</i>	• <i>The results of any audits or reviews of sampling techniques and data.</i>	• No external audits specific to this program. • Internal QAQC checks identified no material issues.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	• <i>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.</i> • <i>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.</i>	• All drilling is within in Mining Leases M77/477, M77/478 and M77/523. The tenements are held by TG Gold Pty Ltd (80%) and Barto Gold Mining Pty Ltd (20%). Ownership: TG Gold Pty Ltd is a wholly owned subsidiary of TG Metals Limited. • The tenements are in good standing and unaffected by heritage or environmental encumbrances.
<i>Exploration done by other parties</i>	• <i>Acknowledgment and appraisal of exploration by other parties.</i>	• Dieman, Laterite and Tasman Pits were previously mined and drilled by earlier operators as part of historic gold extraction. • Historic data have been reviewed where available.
<i>Geology</i>	• <i>Deposit type, geological setting and style of mineralisation.</i>	• Orogenic, shear- and vein-hosted gold mineralisation occurs within the Forrestania greenstone belt along

Criteria	JORC Code explanation	Commentary
		the sediment–mafic contact, which is mapped as the Van Uden Shear. Host rocks are amphibolite-facies metasediments and mafic volcanic units showing local quartz veining and minor schistose alteration. Gold mineralisation is structurally controlled and consistent with regional orogenic systems of the Western Australian Yilgarn Craton. • Most gold mineralisation is formed within the sediments, however where the mafic/sediment contact undulates, the gold mineralisation is known to occur within the mafic rocks.
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 detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No Drilling is reported in this announcement
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.	• No Drilling is reported in this announcement
Relationship between mineralisation widths and	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation	• No Drilling is reported in this announcement

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<i>with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	
<i>Diagrams</i>	<i>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.</i>	Maps and diagrams have been included in the report.
<i>Balanced reporting</i>	<i>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.</i>	No Drilling is reported in this announcement
<i>Other substantive exploration data</i>	<i>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.</i>	Metallurgical data is included in the body of this report.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Refer to 'Next Steps' in the report. - See Figure 1 in the body text for future drilling areas and targets.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral Resource estimate for conversion to Ore Reserves</i>	<i>Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.</i> <i>Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.</i>	- The Mineral Resource Estimate (MRE) on which the Scoping Study is based was announced to the ASX on 14 April 2026 - No Ore Reserve has been declared as part of the Scoping Study.
<i>Site visits</i>	<i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i>	David Selfe, the Competent Person for the reporting of exploration results is TG Metals' CEO and conducts regular site

Criteria	JORC Code explanation	Commentary
	<i>If no site visits have been undertaken indicate why this is the case.</i>	- visits. - Lynn Widenbar, the Competent Person for Estimation and Reporting of Mineral Resources visited site prior to the reporting of the MRE on 14 April 2026 - Michael Rodriguez the Competent Person for Reporting of Metallurgical results visited site on 14 August 2026
Study status	<i>The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.</i> <i>The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.</i>	- The Study is a Scoping Study - No Ore Reserve has been declared.
Cut-off parameters	<i>The basis of the cut-off grade(s) or quality parameters applied.</i>	•No Ore Reserve has been declared.
Mining factors or assumptions	<i>The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).</i> <i>The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.</i> <i>The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.</i> <i>The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).</i> <i>The mining dilution factors used.</i> <i>The mining recovery factors used.</i> <i>Any minimum mining widths used.</i> <i>The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.</i> <i>The infrastructure requirements of the selected mining methods.</i>	- No Ore Reserve has been declared. - The deposit is a surficial laterite which requires no blasting and is assumed rippable with a bulldozer. There is no pre-strip, some waste is required to be removed to access other near surficial laterite mineralisation. - The proposed pits are shallow. Geotechnical assumptions are conservative, adopting a pit wall slope angle of 60 degrees. No berms are required. - Mining dilution used is 5% - Mining recovery is assumed 95% - Minimum mining width is 20m - The categories used in the mining schedule are shown in the Body Text. It is not envisaged that the amount of Inferred material included will have a material sensitivity to the study outcomes. - As it is a shallow open pit the infrastructure requirements are minimized to internal haul roads and water transfer for dust suppression. Waste is envisaged to be redeposited in-pit.
Metallurgical factors or assumptions	<i>The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.</i> <i>Whether the metallurgical process is well-tested technology or novel in nature.</i> <i>The nature, amount and representativeness of metallurgical test</i>	- The proposed metallurgical process is agglomerated heap leach which is deemed suitable for the mineralisation style (laterite) considered in this study. - Heap leaching for gold ores in oxidised and lateritic terrains is well tested. - Metallurgical tests were conducted on composite samples from 3 regions

Criteria	JORC Code explanation	Commentary
	<i>work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.</i> <i>Any assumptions or allowances made for deleterious elements.</i> <i>The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.</i> <i>For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?</i>	within the laterite resource and was intended to be representative of future mining areas. - No deleterious elements are known. - The samples are considered representative of the orebody as a whole. - No Ore reserve is declared for this study.
<i>Environmental</i>	<i>The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.</i>	- There is minimal waste rock generated and its of the same composition as the mineralised laterite. - Further studies on the waste leached material (residues) will be conducted for further studies.
<i>Infrastructure</i>	<i>The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.</i>	The infrastructure in place and required is detailed in the body text of the report.
<i>Costs</i>	<i>The derivation of, or assumptions made, regarding projected capital costs in the study.</i> <i>The methodology used to estimate operating costs.</i> <i>Allowances made for the content of deleterious elements.</i> <i>The derivation of assumptions made of metal or commodity price(s), for the principal minerals and co- products.</i> <i>The source of exchange rates used in the study.</i> <i>Derivation of transportation charges.</i> <i>The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.</i> <i>The allowances made for royalties payable, both Government and private.</i>	- Capital costs were derived from two supplier quotes where available. - Operating costs were derived from service supplier quotes and industry standards. - No allowance is made for deleterious elements - Commodity pricing is based on current spot and near term forecasts for gold price over the next 12 months from publicly available sources. - Exchange rate is assumed flat at AUD:USD 0.7 - Transport charges are derived from quotes. - Treatment charges and refining charges are derived from quotes. - Royalties charges are standard government gold royalties and 3rd party royalties.
<i>Revenue factors</i>	<i>The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.</i> <i>he derivation of assumptions made of metal or commodity price(s), for the</i>	The derivation of the feed grade comes from the Mineral Resource estimate with the application of the mining schedule. All other relevant revenue factors are assumed in line with current rates and as outlined above.

Criteria	JORC Code explanation	Commentary
	<i>principal metals, minerals and co-products.</i>	Gold is to be sold in the form of refined gold derived from doré produced at site. Approximate current gold prices have been used in this Scoping Study to estimate revenues.
<i>Market assessment</i>	<i>The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.</i> <i>A customer and competitor analysis along with the identification of likely market windows for the product.</i> <i>Price and volume forecasts and the basis for these forecasts.</i> <i>For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.</i>	Gold is a highly liquid commodity market with low transaction costs. No additional market analysis has been undertaken for this study.
<i>Economic</i>	<i>The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.</i> <i>NPV ranges and sensitivity to variations in the significant assumptions and inputs.</i>	- The financial model is estimated on a real basis, factoring in both revenue and cost assumptions. All other cost factors have been developed from first principals, or based upon data base pricing, or recent contract pricing and detailed engineering evaluation. - The discount rate of 7% is reflective of comparable and contemporary project studies
<i>Social</i>	<i>The status of agreements with key stakeholders and matters leading to social licence to operate.</i>	See relevant Environmental and Social section in the body text
<i>Other</i>	<i>To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:</i> <i>Any identified material naturally occurring risks.</i> <i>The status of material legal agreements and marketing arrangements.</i> <i>The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.</i>	No Ore Reserve has been declared.
<i>Classification</i>	<i>The basis for the classification of the Ore Reserves into varying confidence categories.</i> <i>Whether the result appropriately reflects the Competent Person's view of the</i>	No Ore Reserve has been declared.

Criteria	JORC Code explanation	Commentary
	<i>deposit.</i> <i>The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).</i>	
<i>Audits or reviews</i>	<i>The results of any audits or reviews of Ore Reserve estimates.</i>	No Audit has been performed
<i>Discussion of relative accuracy/ confidence</i>	<i>Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.</i> <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> <i>Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.</i> <i>It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	No Ore Reserve has been declared.