ASX Announcement

ASX:WIN

7 November 2024

Butchers Creek Gold Project Delivers High-Grade Results

Highlights

- First results received from Butchers Creek drilling
- Drilling delivers strong, coherent zones of gold mineralisation:
    - 24BCRC002 **66m @ 1.89g/t Au** from 280m
        - Incl. **17m @ 3.10g/t Au** from 311m
    - 24BCRC004 **10m @ 2.54g/t Au** from 368m
        - Incl. **3m @ 5.70g/t Au** from 374m
- Drilling confirms mineralisation remains open down plunge with the potential for significant resource growth
- Drilling is now complete with strong news flow predicted over the coming months

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WIN Metals Ltd (ASX: **WIN**) ("**WIN**" or "the **Company**") is pleased to report initial drilling results, highlighting significant gold intersections at the Butchers Creek Gold Project.

A total of 25 drillholes for 7,200m have been completed, with the program designed to increase resource confidence and test for down dip extensions at Butchers Creek and Golden Crown in addition to reconnaissance drilling at Mt Bradley.

WIN Metals Managing Director and CEO, Mr Steve Norregaard, commented:

"We are only three holes into this program and the magnitude of the resource is confirmed."

"It's early days and we expect many more highlights to come after the successful completion of WIN's first exploration program at Butchers Creek. I look forward to more results confirming the quality of the gold endowment we are dealing with. We have embarked on an exciting new golden era for WIN Metals."

Discussion of Results

This release captures the results from the first three (3) completed drillholes. These drillholes were designed to increase the level of confidence of the inferred resource at Butchers Creek. All holes intersected the prospective syenite gold bearing horizon. The plan view of Butchers Creek below

illustrates the drill section lines for each drill hole outlined within this announcement. Details of each drill intercept are found below.

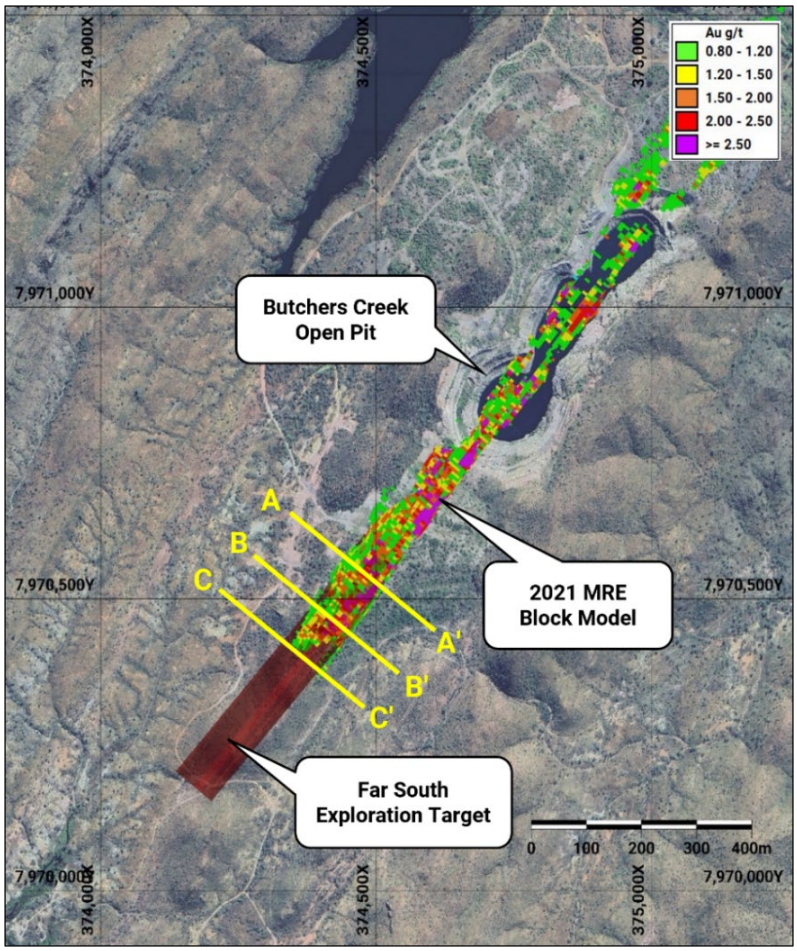

Figure 1 - Plan view of Butchers Creek with related drill section lines

Hole **24BCRC002** intersected the high-grade mineralised hinge of the syenite unit returning **66m @ 1.89g/t Au** from 280m, including a higher-grade interval of **17m @ 3.10g/t Au** from 311m depth as illustrated in Figure 2. This demonstrates the broad high-grade zone of gold mineralisation in the hinge zone of the syenite. Historic hole BCRC472 intersected both the western and eastern limb of the syenite and display narrower zones of gold mineralisation as opposed to the thick hinge zone of the syenite host unit. The definition of the high-grade hinge zone will be targeted in future programs.

Hole **23BCRC003** drilled through the western limb of the syenite returning an interval of 2m @ 1.65g/t Au from 321m. This intercept is located 25m from BCRD480 which intersected the high-grade hinge zone returning 25m @ 2.46g/t Au and also drilled through the eastern limb. 24BCRC003 returned gold mineralisation above the syenite unit within the overlying sediment package. Further work is required to understand this gold deposition within the sediments outside of the syenite host unit (refer to Figure 3).

Hole **24BCRC004** was drilled on the southern limit of the current resource envelope between two historic drill holes that were previously interpreted to close off the mineralisation at depth. **This hole, returning an interval of 10m @ 2.54g/t Au including 3m @ 5.70g/t Au, importantly confirms the gold mineralisation at Butchers Creek has not terminated and is likely to continue at depth towards the Far South drill target**. This result is a significant milestone early in the WIN program (refer to Figure 4).

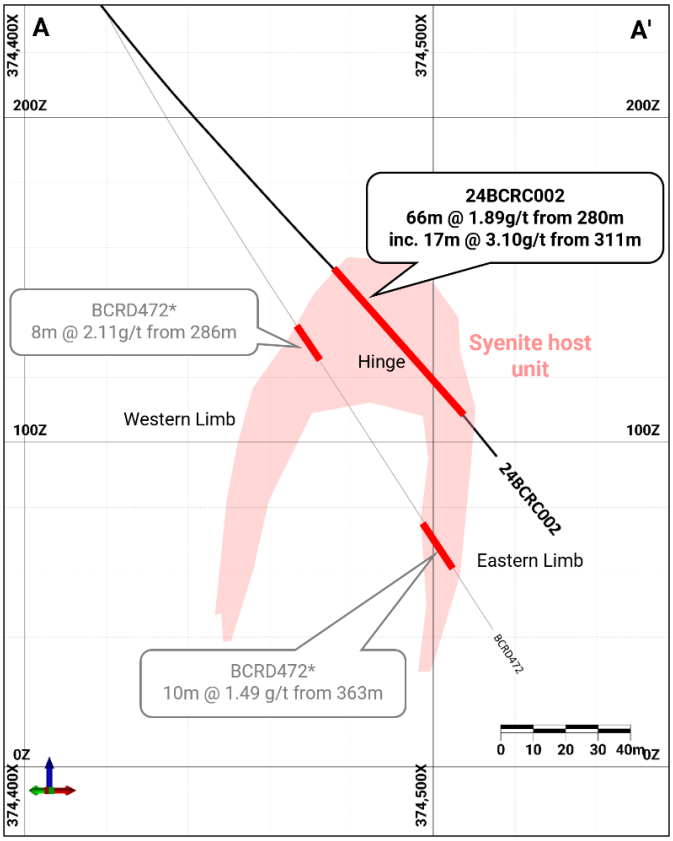

*Figure 2 - 24BCRC002 drill section (*denotes historic drillhole)*

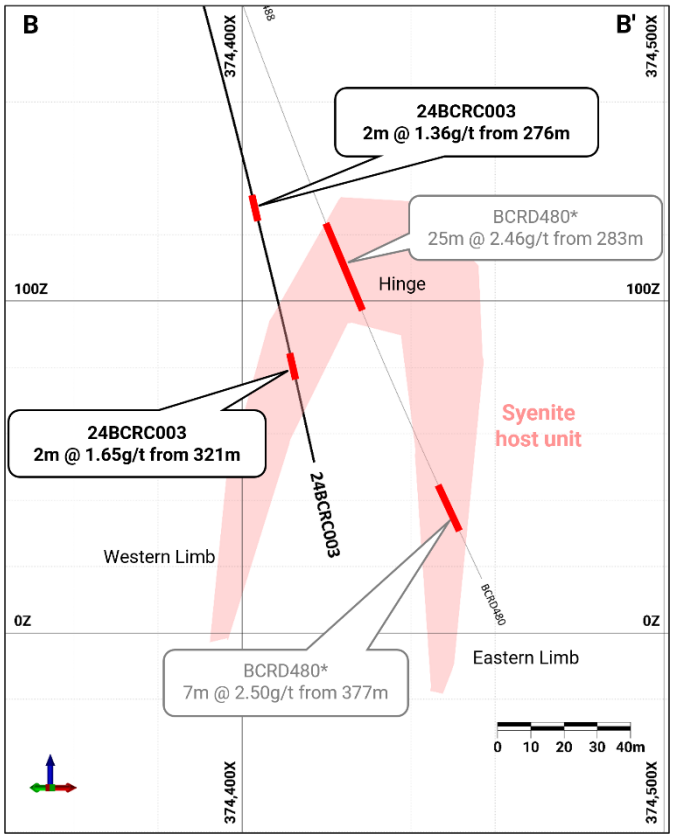

Figure 3 - 24BCRC003 drill section (denotes historic drillhole)*

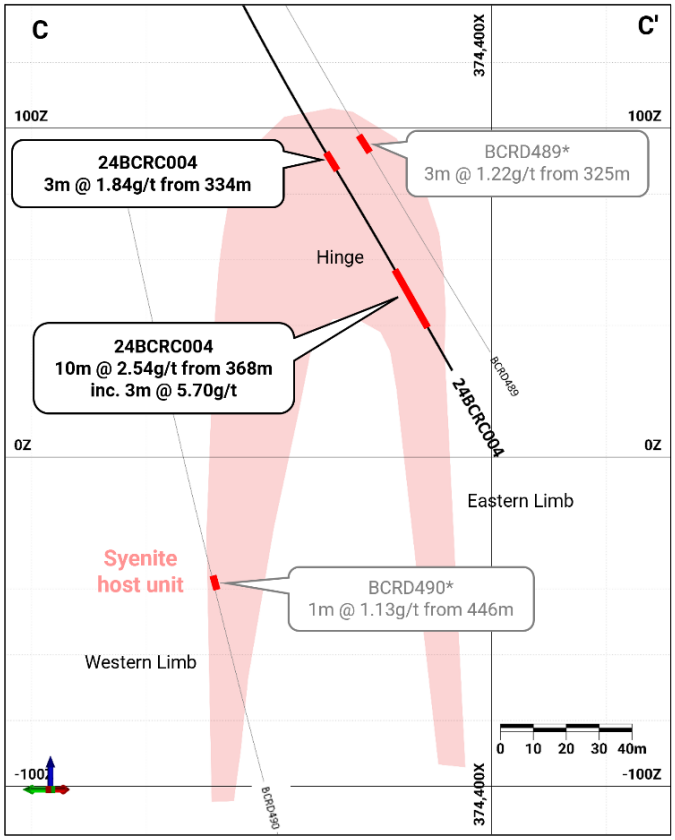

*Figure 4 - 24BCRC004 drill section (*denotes historic drillhole)*

Future Work

With the 2024 drill programme now completed, assay results for the remaining drillholes are expected over the coming months. These results will be evaluated along with the processing of two diamond tails from Butchers Creek Far South and one diamond hole at Golden Crown. The hole at Golden Crown was designed to gain structural data to assist in optimising the orientation of future drill programmes targeting high-grade structures.

WIN is taking the opportunity to reprocess all core drilled at the Butcher Creek Gold Project since 2020. All core has been re-packed and dispatched to Perth for detailed geological, structural, geotechnical and metallurgical analysis over the 2024/2025 Kimberley wet season period. Validation and remodelling of the data at Butchers Creek and Golden Crown will commence once all data is received to inform new geological and mineral resource models before the 2025 field season commences.

Butchers Creek Gold Project Mineral Resources

Table 1- Butchers Creek Gold Mineral Resource Table Summary

Resource	Last Update	Indicated		Inferred		Total		
		Tonnes (Mt)	Grade (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces
Butchers Creek	Jun-21	1.9	2.2	3.3	1.7	5.2	1.9	319,000
Golden Crown	Jun-21	-	-	0.4	3.1	0.4	3.1	38,000
Total		**1.9**	**2.2**	**3.7**	**1.8**	**5.6**	**2.0**	**357,000**

Note: Figures are rounded and reported at 0.8g/t Au cut-off[1]

Location and Project History

Butchers Creek is located 30km south-east of Halls Creek in the Kimberley region of Western Australia. The project is accessible via the unsealed Duncan Road that connects the project to the town of Halls Creek and the sealed Great Northern Highway.

Figure 5 - Location of Butchers Creek Gold Project

[1] *ASX:WIN announcement "Butchers Creek Gold Project MRE and Exploration Results - Amended" Released 11 Sep 2024*

The Halls Creek region heralded Western Australia's first gold rush in the 1890s but has been largely limited to small scale mining and artisanal activities until the 1990s.

In 1993 Precious Metals Australia (PMA) acquired the Project and carried out extensive drilling at Butchers Creek, completing geotechnical studies, metallurgical test work and mineral resource calculations.

Gold production from the Butchers Creek open pit commenced in 1995 with the construction of a 500ktpa conventional carbon in pulp gold ore processing plant, a 9Mt tails storage facility, diesel power station and a 75-person accommodation camp and offices (Figure 6).

During operation supplementary ore was trucked some 80kms from the Nicholson's Find gold mine located to the south of Halls Creek (recently sold by Pantoro Limited (ASX:PNR)) and processed at Butchers Creek. Total production from Butchers Creek open pit was 761,000t @ 2.09g/t Au for 52,000oz of gold produced until the operation was closed in late 1997 due to the low gold price at the time. The Butchers Creek 500ktpa processing plant has since been decommissioned and mine site rehabilitated.

Post closure of the mining operation in 1997 various public and private entities having held the tenure with exploration drilling in the ensuing period carried out by Northern Star Resources in 2004 and Meteoric between 2020 and 2022.

Figure 6 - Butchers Creek gold processing plant. Circa 1996.

Figure 7 - Butchers Creek open pit May 2024

Regional Geology

Butchers Creek is found within the north-east to south-west belt of the Halls Creek Orogen comprised of Paleoproterozoic sediments, volcanics and intrusive rocks. Gold occurrences of the Halls Creek Mobile Zone are found within the eastern zone of the orogen within the Butchers Gully Member of the Olympio Formation as illustrated in Figure 8 below.

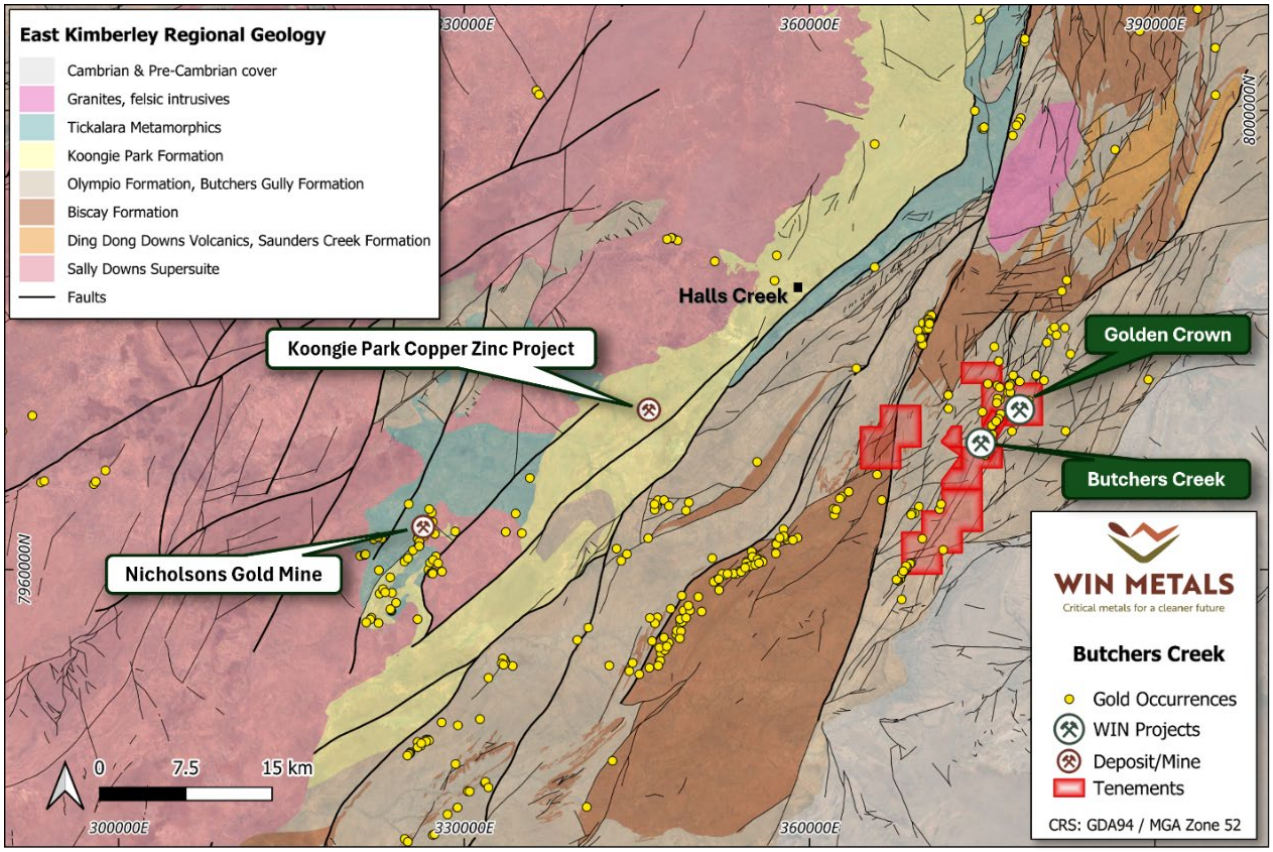

Figure 8 - Regional geology of East Kimberley

Local Geology and Mineralisation

Gold mineralisation at Butchers Creek is stratabound within tightly folded antiform hinge zones of an intrusive syenite host. This is bound within a sedimentary package of sandstones, siltstones and shales. The antiform hosting the mineralised syenite plunges at 20°-25° to the south-west that is traceable over 1.4km to a vertical depth of 400m, down plunge extent limited by drilling.

Gold is strongly associated with potassic alteration and sulphide bearing quartz veins within the syenite host unit. Several styles of quartz veining are present including saddle reefs, parallel bedding veins and flat lying extensional veins.

About WIN Metals

WIN Metals (ASX: WIN) is a mineral exploration company holding 340km^2 of granted tenure in the Southern Goldfields and Kimberley regions of Western Australia. WIN possesses gold, nickel and lithium resources within the Company tenure. The Mt Edwards Nickel and Faraday-Trainline Lithium Projects are located at Widgiemooltha 80km south of the major regional centre of Kalgoorlie-Boulder and 30km south-west of the town of Kambalda. The Mt Edwards Nickel Project

is a collection of twelve (12) nickel deposits with a total mineral resource reported at 13Mt @ 1.45% Ni for 188,160t of nickel[2].

The Faraday-Trainline Lithium Project is shovel ready with an approved small mining proposal[3] and a reported mineral resource of 1.96 Mt @ 0.69% Li_2O[4].

The Butchers Creek Gold Project is located 30km south-east of Halls Creek in the Kimberley region of Western Australia. Butchers Creek is a historic gold production centre hosting a global mineral resource of 5.6Mt @ 2.0g/t Au for 357,000oz of gold and a series of advanced gold drill targets. Previous production from the Butchers Creek gold mine resulted in 52,000oz of gold being produced between 1995 and 1997.

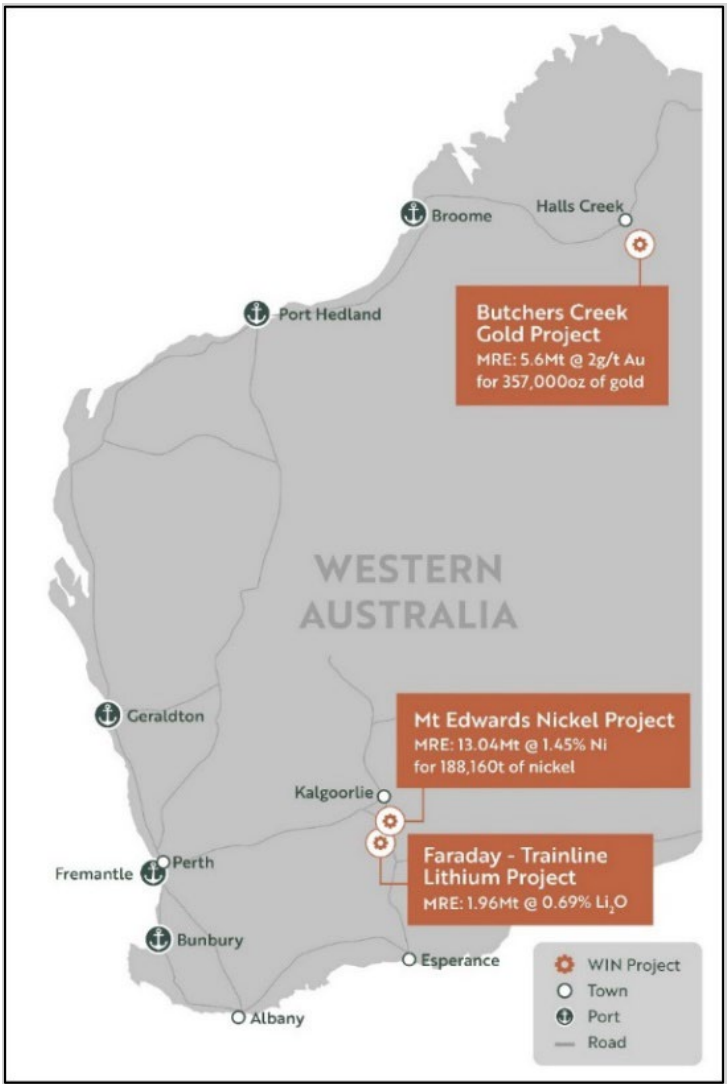

Figure 9 - WIN Metals Project Map

Summary Information

This announcement has been prepared by WIN Metals Limited (WIN) and includes information regarding WIN's disclosure of results to the ASX.

[2] *ASX:WIN announcement "Munda Agreement with Auric Mining Ltd yields $1.2m+ for WIN (Updated)" Released 23 July 2024*
[3] *ASX:WIN announcement "Faraday Mining Proposal Approved" Released 4 August 2023*
[4] *ASX:WIN announcement "375% Growth in Faraday-Trainline Lithium Mineral Resource" Released 8 November 2023*

This announcement should also be read in conjunction with WIN's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au and also available on WIN's website at www.winmetals.com.au.

Table 2 - Reference documents included in this announcement

Number	Announcement Date	Company	Announcement Title
1	11-Sep-24	WIN	Butchers Creek Gold Project MRE and Exploration Results - Amended

Competent Person Statement – Exploration Results

The information in this announcement that relates to mineral resource estimates and exploration results is based on information reviewed, collated and fairly represented by Mr William Stewart, who is a full-time employee of WIN Metals Ltd. Mr Stewart is a member of the Australian Institute of Metallurgy and Mining (member no 224335). Mr Stewart has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Stewart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Additionally, Mr Stewart confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Compliance Statement

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

Forward Looking Statements

This announcement includes forward-looking statements that are only predictions and are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of WIN Metals Ltd, the directors and the Company's management. Such forward-looking statements are not guarantees of future performance.

Examples of forward-looking statements used in this announcement include use of the words 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intend' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of announcement, are expected to take place.

Actual values, results, interpretations or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements in the announcement as they speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, WIN Metals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Approved by: The Board of Directors

-ENDS-

For further details please contact:	
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Managing Director	Fiona Marshall
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Annexure A: Drillhole Details

Table 3 - Butchers Creek Infill drill hole data

Hole Type	Hole ID	Northing (m)	Easting (m)	RL (m)	EOH Depth (m)	Azimuth	Dip	Comment
RC	24BCRC001	374354	7970636	387	120	-59.4	120.0	Hole terminated due to deviation
RC	24BCRC002	374349	7970638	387	360	-68.9	120.6	
RC	24BCRC003	374353	7970532	389	348	-76.3	124.5	
RC	24BCRC004	374253	7970482	384	403	-68.4	113.6	

RC = Reverse Circulation
Co-ordinates in MGA (GDA94) Zone 52S

Table 4 - Butchers Creek Infill Assay Table

Hole ID	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Gram x Metres	Comment
24BCRC001						Hole terminated due to deviation
24BCRC002	280	346	**66**	**1.89**	125	High grade hinge position
including	311	328	**17**	**3.10**	53	High grade hinge position
24BCRC003	276	278	2	1.36	3	Mineralisation in sediments
and	321	323	2	1.65	3	Western Limb position
24BCRC004	334	337	3	1.84	6	Top of hinge
and	368	378	**10**	**2.54**	25	High grade hinge
including	374	377	**3**	**5.70**	17	High grade hinge

Significant intercepts above 0.5g/t Au, 2m internal dilution to allow for grade continuity.
All intervals are quoted down hole

Annexure B: Table 1 As Per JORC Code Guidelines (2012)

Section 1 Sampling Techniques and Data - Butchers Creek	
Criteria	Commentary
Sampling techniques	All new data collected from the Butchers Creek gold project discussed in this report is in relation to Reverse Circulation (RC) and diamond drilling (DD) completed in 2024, unless stated otherwise. RC samples have been by one metre sample intervals from the cone splitter mounted cyclone of the RC drill rig. Typically, 100% recovered single metre samples returned weights of 2.5-3kg. No duplicate QAQC samples were taken at the rig with laboratory duplicates preferred to test laboratory repeatability. The sample reject was placed by buckets in lines of 20 or 40 samples for geological inspection, sample quality and recovery logging. Samples assessed as prospective for gold mineralisation have been assayed at single metre sample intervals. The prospective horizon is deemed by host rock (syenite), quartz and/or sulphide content. Areas outside the known mineralisation envelope (not within the host syenite unit or quartz veining) the rig geologist has deemed to potentially host gold mineralisation was composite sampled into 4 metre composites utilising industry standard process of scoop sampling the sample reject piles. DD samples NQ2 and HQ3 size core have been acquired according to logged lithological and mineralisation boundaries at lengths between 0.3 metres to 1.3 metres. No other measurement tools related to sampling have been used in the holes for sampling other than directional/orientation survey tools. Samples have been freighted to Bureau Veritas Assay Laboratories in Canning Vale, Western Australia. On arrival at the laboratory the samples were receipted, weighed and dried. Sample was then crushed and pulverised with a 40g charge used by fire assay and then analysed by Atomic Absorption Spectrometry.
Drilling Techniques	RC drilling was carried out using a Schramm 685 truck mounted rig utilising an auxiliary Sullair 1150 compressor and Air Research 2610 booster. Drill rods are 6 metres long and drill bit diameter is 143mm. Holes have been drilled at angle of -60° to -80° with varying azimuth angles to orthogonally intercept the interpreted favourable geological host unit. The DD rig was a Boart Longyear KWL1600 truck mounted drill rig drilling NQ2 and HQ3 size core. Core was oriented using Axis Ori Champ at 6m or 3m runs dependant on the competency of the core.
Drill Sample Recovery	The sample recovery is logged by a geologist during drilling and recoveries have been considered acceptable. No relationship between sample recovery and grade has been recognised.
Logging	All RC drillholes have been geologically logged for lithology, weathering, alteration, and mineralogy. All samples have been logged in the field at the time of drilling and sampling (both quantitatively and qualitatively where viable) with spoil material and sieved rock chips assessed. All RC holes have been photographed. Sporadic pXRF analysis has been used to validate logging with multielement but mainly Zn values used to determine the lithology.

Section 1 Sampling Techniques and Data - Butchers Creek	
Criteria	Commentary
	All DD holes have been geologically logged (both quantitatively and qualitatively) for lithology, weathering, alteration and mineralogy and sampled following drilling. All DD holes are photographed.
Sub-sampling techniques and sample preparation	The sample preparation technique carried out in the field is considered industry best standard practice completed by the geologist and field staff. Single metre samples were collected in a numbered calico bag each weighing 2.5kg-3.0kg from the RC rigs cone splitter by the drillers offsider and placed above the corresponding sample reject pile. The geologist would nominate sampling zones and then assign final sequenced pre-number calico bags to the sampling intervals. The numbered calico bag would be placed into the final pre numbered calico bag ready in preparation for submission to the laboratory. QAQC standards and blanks were added to the submission at this point. All numbered calico bags that have not been nominated for assay submission are retained on the drill site or disposed of. DD: Samples of NQ2 and HQ3 size core at lengths between 0.3 metres to 1.3 metres have been cut with an Almonte core saw and half core submitted for analysis. With the remaining half core retained for future testwork. Samples were dispatched from Halls Creek and freighted by road to Perth. Upon arrival at the laboratory the samples are receipted, weighed then dried for 12 hours at 105°C before sample preparation commenced. Samples are then crushed by a Jaw Crusher to sub 3mm then pulverised utilising a LM5 puck and bowl pulveriser for 3-5 minutes to achieve 90% 75um. A 150g split of pulverised material was placed in a pulp packet in readiness for Fire Assay where 50g is used for Fire Assay and gold determination by Atomic Absorption Spectrometry. The remainder of the pulverised sample was bagged and retained. Sampling preparation outlined above is considered appropriate for gold determination and is considered standard industry practices.
Quality of assay data and laboratory tests	WIN Metals has established QAQC procedures for all drilling and sampling programs including the use of commercial Certified Reference Material (CRM) as field and laboratory standards, field and laboratory duplicates and blanks. Gold CRM samples have been inserted into the batches by the geologist, at a nominal rate of 5% of the total samples. Lab duplicates samples have been selected in mineralised zones, at a rate of 2% of total samples. Samples of blank material have been submitted immediately after visibly mineralised zones at a nominal rate of 5% of the total samples. Sample size is considered appropriate to the grain size of the material being sampled. Assaying was completed by Bureau Veritas in Canning Vale, Western Australia with standards and duplicates reported in the sample batches. The samples have been analysed by firing a 40g portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of Gold in the sample. Gold has been determined by Atomic Absorption Spectrometry. Internal sample quality control analysis was then conducted on each sample and on the batch by the laboratory.

Section 1 Sampling Techniques and Data - Butchers Creek	
Criteria	Commentary
	Results have been reported to WIN Metals in CSV, SIF and PDF formats. A detailed QAQC analysis has been carried out with all results assessed for repeatability and meeting expected values relevant to Gold and related elements. Any failures or discrepancies are followed up as required. There has been no cross-laboratory testing utilising an umpire laboratory at this stage
Verification of sampling and assaying	Assay results are provided by the laboratory to WIN Metals in CSV, SIF and PDF formats, and then validated and entered into the database managed by internal Database Administrator. Backups of the database are stored on a local server. Assay, Sample ID and logging data are matched and validated using filters in the database. The data is further visually validated by WIN Metals geologists and database staff. Significant results are verified by senior WIN Metals geologists. QAQC reports are run and the performance of the laboratory is evaluated periodically by senior WIN Metals geologists.
Location of data points	All drill collars have been surveyed by WIN using a Trimble DGPS RTX. With accuracy of 0.02m in horizontal and 0.1m in vertical component. ESPG: 28352 GDA94/MGA zone 52S is the grid system used in this programme.
Data spacing and distribution	All RC drillholes have been sampled at 1 metre intervals down hole. All DD drillhole have been sampled at between 0.3 and 1.3 metres Drillholes have been designed and completed to infill and extend known mineralisation, with a nominal drillhole spacing of recent and historical drilling of 30 to 60 metres. The drillhole spacing is considered sufficient to establish the degree of geological and grade continuity appropriate to estimate and report an Inferred Mineral Resource or better. Were drill spacing and grade continuity is less appropriate inferred and exploration targets will be considered. Exploration drilling was designed to intercept mineralisation plane with no consideration to data spacing and distribution. The drill spacing is considered sufficient to support exploration results. No compositing has been applied to exploration results.
Orientation of data in relation to geological structure	No Structural data has been obtained during this RC drilling programme. All DD holes have been orientated to gain structural measurements from features of the drill core. All drillholes have been planned at varying dip and azimuth angles in order to, where possible, orthogonally intercept the interpreted mineralised syenite host unit. Due to the antiformal nature of the host some level of bias will be introduced to sampling. Geological information (including structural) from both historical geological mapping as well as current geological mapping has been used during the planning of these drillholes. Due to the orientation of the mineralised zones in some place, there will be some exaggeration of the width of intercepts.

Section 1 Sampling Techniques and Data - Butchers Creek	
Criteria	Commentary
Sample security	All samples were transported by road via Halls Creek to Broome then to Bureau Veritas Laboratories in Canning Vale, WA for analysis. All samples are transported in bulka bags and is considered to be industry standard. All core has been transported to WIN's processing facility in Carlisle, Perth Western Australia. Where the core is logged and processed before being sampled and dispatched to Bureau Veritas Laboratories in Canning Vale, WA for analysis. All samples are transported in bulka bags and is considered to be industry standard.
Audits or reviews	A review of the exploration programme was undertaken prior to the programme was executed by WIN Metals geology management. Staff and contractors are based on site prior to, during and on completion of the programme to ensure proper quality control as per industry standards.

<table>
<tr><th colspan="2">Section 2 Reporting of Exploration Results - Butchers Creek</th></tr>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>Butchers Creek Gold Project is a collective of 3 granted mining leases, 5 granted exploration licences, 3 granted prospecting licences and 2 pending prospecting licences.
<table>
<tr><th>Tenement</th><th>Type</th><th>Status</th><th>WIN % (To Acquire)</th><th>Grant Date</th><th>End Date</th><th>Area Ha</th></tr>
<tr><td>M80/106</td><td>Mining Lease</td><td>Granted</td><td>97</td><td>24/07/1986</td><td>23/07/2028</td><td>38.8</td></tr>
<tr><td>M80/315</td><td>Mining Lease</td><td>Granted</td><td>97</td><td>22/08/1990</td><td>21/08/1932</td><td>511.6</td></tr>
<tr><td>M80/418</td><td>Mining Lease</td><td>Granted</td><td>100</td><td>6/09/1995</td><td>5/09/2037</td><td>6.8</td></tr>
<tr><td>E80/4856</td><td>Exploration Licence</td><td>Granted</td><td>100</td><td>15/09/2015</td><td>14/09/2025</td><td>3176.6</td></tr>
<tr><td>E80/4874</td><td>Exploration Licence</td><td>Granted</td><td>100</td><td>15/09/2015</td><td>14/09/2025</td><td>1135.3</td></tr>
<tr><td>E80/4976</td><td>Exploration Licence</td><td>Granted</td><td>100</td><td>7/02/2017</td><td>6/02/2027</td><td>1778.0</td></tr>
<tr><td>E80/5059</td><td>Exploration Licence</td><td>Granted</td><td>100</td><td>26/07/2017</td><td>25/07/2027</td><td>3246.2</td></tr>
<tr><td>E80/5584</td><td>Exploration Licence</td><td>Granted</td><td>100</td><td>21/02/2022</td><td>20/02/2027</td><td>112.8</td></tr>
<tr><td>P80/1839</td><td>Prospecting Licence</td><td>Granted</td><td>100</td><td>6/02/2017</td><td>5/02/2025</td><td>5.8</td></tr>
<tr><td>P80/1854</td><td>Prospecting Licence</td><td>Granted</td><td>100</td><td>25/08/2017</td><td>24/08/2025</td><td>8.0</td></tr>
<tr><td>P80/1855</td><td>Prospecting Licence</td><td>Granted</td><td>100</td><td>25/08/2017</td><td>24/08/2025</td><td>44.0</td></tr>
<tr><td>P80/1884</td><td>Prospecting Licence</td><td>Pending</td><td>100</td><td></td><td></td><td>127.9</td></tr>
<tr><td>E80/5660</td><td>Exploration Licence</td><td>Pending</td><td>100</td><td></td><td></td><td>9409.8</td></tr>
</table>
At the time of this report the tenement acquisition is yet to be concluded with Meteoric Resources NL wholly owned subsidiaries, Horrocks Enterprises Pty Ltd and Kimberly Resources Pty Ltd holding the tenure currently.

All tenements are in good standing.</td></tr>
<tr><td>Exploration done by other parties</td><td>Exploration has been carried out on the tenure since gold was first discovered in Halls Creek during the 1880’s.

Precious Metals Australia (PMA) carried out extensive exploration and mining of Butchers Creek open pit mine from 1995 to 1997.

Northern Star Resources held the Golden Crown Project between 2004 to 2007 completing drill that informed a maiden mineral resource estimate.

Meteoric Resources acquired the project (Butchers Creek and Golden Crown) in 2020 where they focused on definition of the Butchers Creek Resource and Mt Bradley.</td></tr>
<tr><td>Geology</td><td>Butchers Creek is found within the north-east to south-west belt of the Halls Creek Orogen comprised of Paleoproterozoic sediments, volcanics and intrusive rocks. Gold occurrences of the Halls Creek Mobile Zone are found within the eastern zone of the orogen within the Butchers Gully Member of the Olympio Formation.</td></tr>
</table>

Section 2 Reporting of Exploration Results - Butchers Creek	
Criteria	**Commentary**
	Gold mineralisation at Butchers Creek is generally stratabound within tightly folded hinge zones of a syenite intrusive. The gold is strongly associated with potassic alteration and sulphide bearing quartz veins within the syenite. During the mining of Butchers Creek, it was observed that several styles of quartz veining are present including saddle reefs, parallel bedding veins and flat lying extensional veins.
Drill hole information	Provided in the body of the announcement.
Data aggregation methods	Mineralised Intercepts provided in the above announcement are uncut. A minimum width of 2m, use a lower-cut 0.5g/t Au and allow a maximum of 2m internal dilution. No Metal Equivalents are used.
Relationship between mineralisation widths and intercept lengths	All assay intervals are down hole intersections, the true width is not reported. The drill orientation for reported holes is dominantly at right angles to the strike of the stratigraphy, but not necessarily the vein array. The majority of holes at Butchers Creek are angled with an easterly drill azimuth, which is optimal to test both steep and shallow west dipping mineralisation. Butchers Creek mineralisation is interpreted to from within an antiform that plunges at 20-25° towards the south-east with the limbs dipping 70°- 80°. Drilling has been planned perpendicular to the mineralisation as best as possible with drilling from the west and east at Butchers Creek. True widths are likely to be 40-70% of the down hole intercept width. Mineralisation at Butchers Creek and Mt Bradley are steeply dipping (70°- 80°). Drilling has been planned to be orthogonal to the mineralisation with true widths expected to be 60% of the actual down hole intercept.
Diagrams	Appropriate maps, sections and tables are included in the body of the announcement.
Balanced reporting	All results have been reported with all assays reported within body of the announcement.
Other substantive exploration data	No further exploration data has been collected at this stage.
Further work	Refer to the body of the announcement.