ASX Announcement

29 April 2024

BILOELA COPPER-GOLD PROJECT

High grade breccia-hosted mineralisation identified at Cave Mountain

HIGHLIGHTS

- Reconnaissance rock chip sampling, soil sampling and ASTER mineral mapping completed at Biloela
- High grade breccia hosted mineralisation identified at Cave Mountain along 1 km Cu-Au soil anomaly with selected results of:
  - **11.4 g/t Au** and **1.2% Cu**;
  - **9.9 g/t Au** and **1.6% Cu**; and
  - 0.8 g/t Au and 0.8% Cu.
- High grade vein hosted mineralisation identified at Old Kroombit along 1.5 km soil anomaly with selected results of:
  - **2.4 g/t Au, 198 g/t Ag** and **42.1%** Cu;
  - **19.9 g/t Ag** and **8.0% Cu**;
  - 0.3 g/t Au, **12.9 g/t Ag, 1.2% Cu**; and
  - Extensive 4 km ASTER anomaly associated with high grade mineralisation.
- New epithermal system identified at Karita with encouraging results of:
  - **135 g/t Ag**, 0.15 g/t Au and **6.7% Cu**;
  - 9.7 g/t Ag and **1.5% Cu**;
  - 8.0 g/t Ag, 0.1 g/t Au and 0.7% Cu; and
  - 3.5 km ASTER anomaly correlated with outcropping veins.
- Regional systematic exploration has been successful with four significant copper-gold prospects defined to date.

Bindi Metals Limited (**ASX: BIM**, "**Bindi**" or the "**Company**") is pleased to announce the results of reconnaissance rock chip and soil sampling as well as ASTER mineral mapping from the Biloela Project, Queensland (the **Project**).

Bindi Metals Chairman, Eddie King commented:

"Confirmation of high grade mineralisation from newly generated porphyry copper targets is an encouraging outcome from diligent exploration efforts. The results build confidence in the potential of a significant mineral system to the north of the Project with similarities to the Mount Cannindah breccia system. Planning for further field reconnaissance across these new targets is underway."

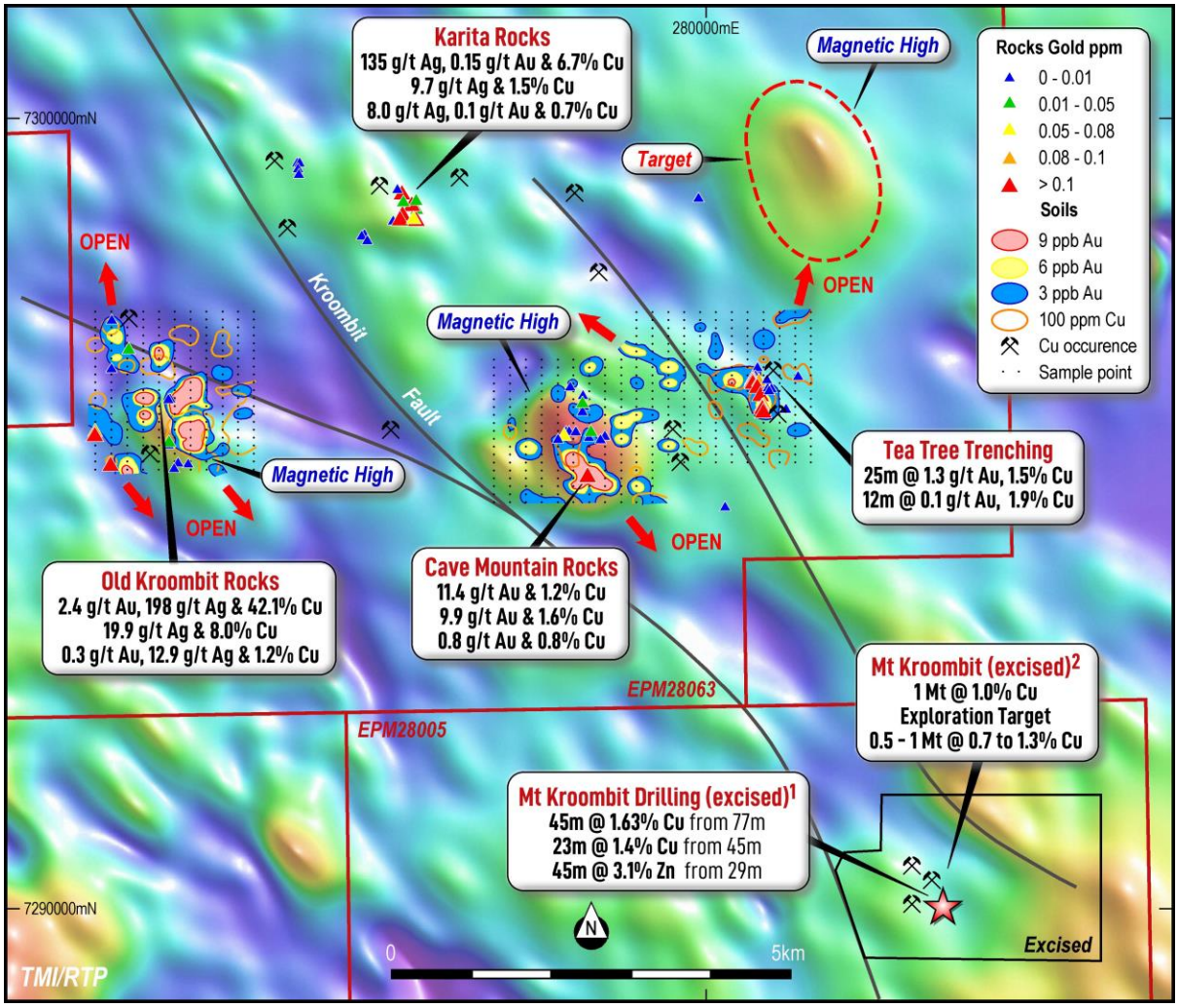


Figure 1. Soil and rock chip results from EPM28063 with TMI/RTP magnetics in background. Note location of Mt Kroombit deposit (excised Mineral Development Licence from EPM28005) located 5 km south of Cave Mt prospect.

Results

Bindi completed a 229-sample fine fraction soil survey over the Old Kroombit prospect area following on from soil programs completed at Cave Mountain (formerly Tea Tree West) and Tea Tree (see ASX announcement 27 November 2023). Follow up mapping and sampling was completed at priority targets; Cave Mountain, Old Kroombit and Karita.

ASTER satellite imagery was processed to identify key mineral assemblages that are common in epithermal and porphyry copper alteration systems. This is a proven technology in porphyry copper exploration.

1. Argonaut Resources NL ASX Announcement Quarterly Report 29 June 2022
2. Argonaut Resources NL ASX Announcement 8 October 2008.

CAVE MOUNTAIN

Breccia hosted mineralisation was encountered on the southern zone of the Cave Mountain rhyodacite intrusive complex (Figure 2). This copper-gold mineralisation is associated with a strong bullseye magnetic high and Cu-Au-Mo soil anomaly (see BIM ASX announcement 27 November 2023).

High grade mineralisation was encountered over an outcropping area of 100m of E-W strike located within a 1,200 m soil anomaly with an average of 13 ppb Au, 90 ppb Ag and up to 42 ppb Au. Rock chips returned up to (see Figure 2):

- **11.4 g/t Au,** 7.3 g/t Ag and **1.2% Cu** (see Figure 3);
- **9.9 g/t Au**, 10.6 g/t Ag and **1.6% Cu**;
- 0.8 g/t Au, 1.2 g/t Ag and 0.8% Cu;
- 0.05 g/t Au, 6.8 g/t Ag, 234 ppm As, 15.8 ppm Mo, 76.9 ppm Sb, 2.7 ppm Te; and
- 71.1 ppm As, 25.9 ppm Mo and 128.5 ppm Sb.

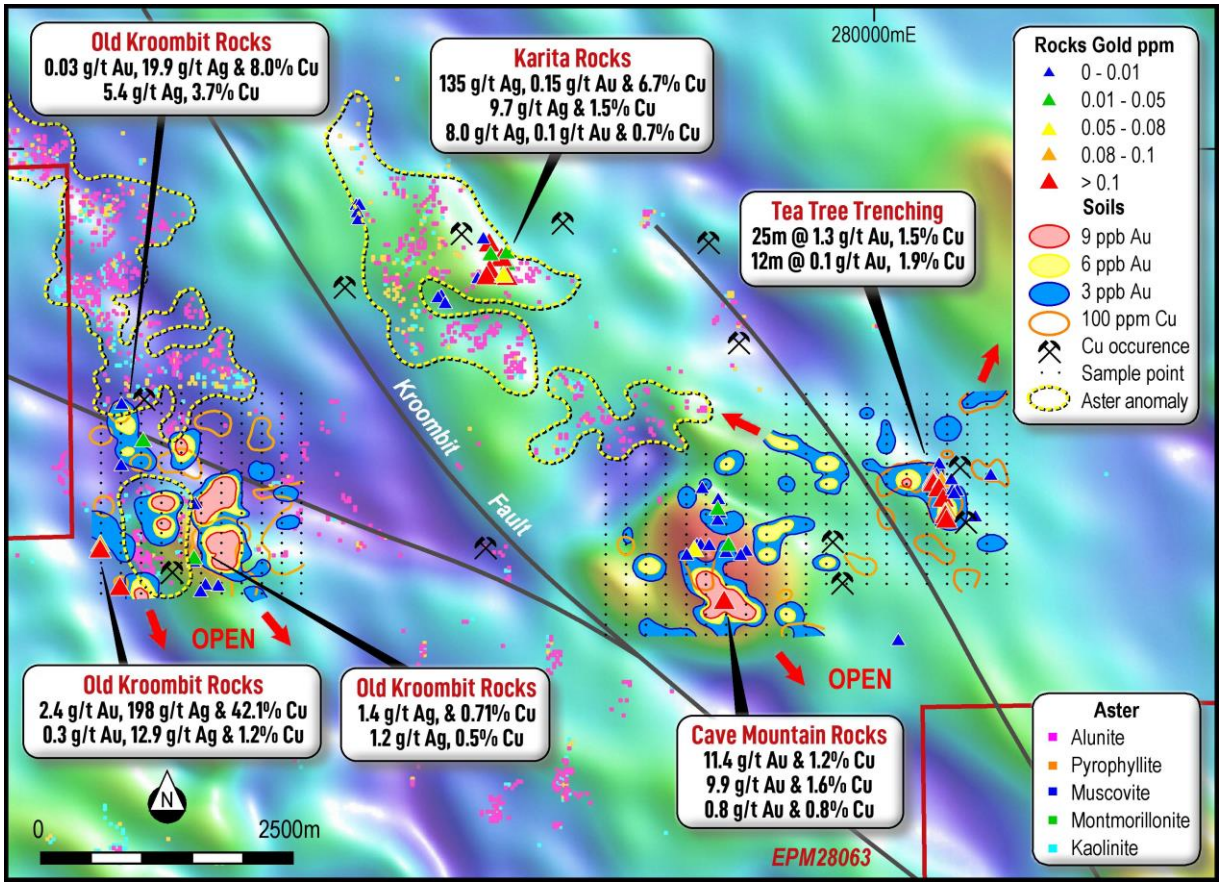
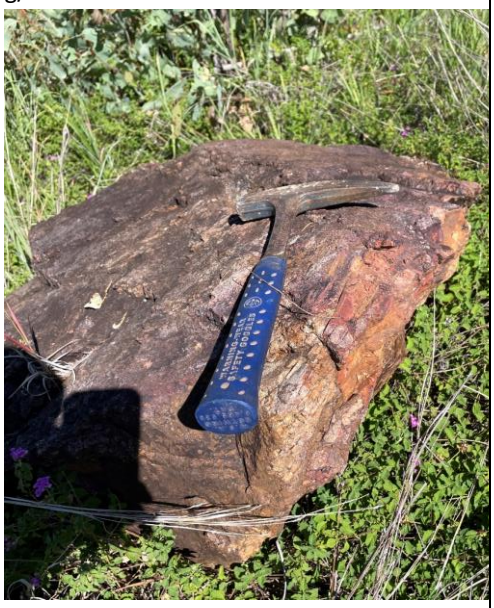


Figure 2. TMI/RTP magnetics with ASTER anomalies in yellow dashed lines, soil results and rock chip highlights on EPM28063.

Example of breccia at Cave Mountain along the 1.2 km Au-Cu soil anomaly that hosts mineralisation. Sample BM2607 (right) collected from this location

Sample BM2607 - quartz-sericite epidote alteration and malachite. Assayed 11.4 g/t Au and 1.2% Cu

Sample BM2621 – stockwork veinlets in rhyolite with 71.1 ppm As, 25.9 ppm Mo and 128.5 ppm Sb



Sample BM2600 – rhyodacite breccia 0.05 g/t Au, 6.8 g/t Ag, 234 ppm As, 15.8 ppm Mo, 76.9 ppm Sb and 2.7 ppm Te

Figure 3. Photographs of samples of breccia and mineralised rock from Cave Mountain

OLD KROOMBIT

Soil sampling returned excellent results with extensive Au-Cu anomalies that returned high grade rock chips results (see Figure 4):

- **1,360 m** soil anomaly at an average of 13 ppb Au, 87 ppb Ag, 100 ppm Cu and up to 49 ppb Au and 375 ppb Ag;
- Au-Ag-Cu soil anomaly open to the northwest and southeast;
- Rock chip sampling along the soil anomaly of vein-hosted and breccia mineralisation returned up to:

- **2.4 g/t Au, 198 g/t Ag, 42.1% Cu**, 12.5% Fe and 6.6 ppm Te (float);
- 19.9 g/t Ag and **8.0% Cu**;
- 5.4 g/t Ag, **3.7% Cu**;
- 0.3 g/t Au, 12.9 g/t Ag, **1.2% Cu**;
- 0.1 g/t Au, 9.1 g/t Ag and 0.8% Cu; and
- 1.4 g/t Ag, 0.8% Cu.

ASTER mineral mapping identified an alunite-pyrophyllite- montmorillonite (smectite)-kaolinite anomaly over 4.1 km covering the soil anomaly and high grade rock chips (see Figure 2).

Sample OK1005 (float) malachite with 2.4 g/t Au, 198 g/t Ag, and 42.1% Cu

Sample Qr66 breccia with 0.03 g/t Au, 19.9 g/t Ag and 8.0% Cu

Sample OK1002 gossan quartz vein with 0.3 g/t Au, 12.9 g/t Ag, 1.2% Cu

Figure 4. Photographs of hand samples of high-grade mineralisation at Old Kroombit (scale same in all samples)

KARITA

Mapping at the Karita copper prospect defined epithermal style mineralisation with significant results of (see Figure 2):

- An 800 m zone of outcropping/subcropping epithermal veins;
- **135 g/t Ag**, 0.15 g/t Au and **6.7% Cu**;
- 9.7 g/t Ag and **1.5% Cu**;
- 8.0 g/t Ag, 0.1 g/t Au and 0.7% Cu; and
- 0.2 g/t Au, 40.4 ppm AS.

ASTER mineral mapping identified an extensive alunite-pyrophyllite-montmorillonite (smectite) anomaly over **3.5 km** of strike correlating well with outcropping veins (see Figure 2). This ASTER mineral assemblage is typical for epithermal type alteration. Bindi geologists noted colloform banding, drusey quartz and vughy silica in samples collected from the Karita prospect indicative of epithermal veins (Figure 5).

Sample BM2635 malachite in breccia with 135 g/t Ag 6.7 % Cu

Sample BM2629 - 0.2 g/t Au 0.1% Cu with possible breccia sinter rock texture (?)

Sample BM2608 - colloform banding

Sample BM2614 – vughy silica with possible alunite (red-pink mineral), epidote & chalcedony (?)

Sample BM2611 - drusey quartz and malachite with 0.1 g/t Au, 8.0 g/t Ag, 0.7% Cu

Sample BM2663 – 0.1% Cu with possilbe smectite (?)

Figure 5. Photographs of hand samples from the Karita prospect with low sulphidation epithermal textures and alteration minerals

Conclusions and Next Steps

High grade breccia-hosted mineralisation at Cave Mountain is an encouraging result for the Project identified by diligent systemic exploration efforts. This mineralisation correlates with a bullseye magnetic anomaly and extensive soil anomalies, demonstrating outcropping mineralisation has significant potential at depth. The Cu-Au-As-Mo-Sb-Te geochemical association is characteristic of breccia-hosted systems in Queensland with this style of mineralisation similar to breccia-hosted mineralisation at Mt Cannindah, located 50 km east of the Biloela project, where drilling has encountered up to 1,022m at 0.48 % CuEq (0.31% Cu, 0.2 g/t Au, 5.5 g/t Ag) [3].

3. Cannindah Resources Ltd ASX Announcement 15 August 2022

At Old Kroombit, high-grade vein-hosted mineralisation is coincident with an extensive ASTER and soil geochemical anomaly suggesting a significant strike length of mineralisation. Further work is required to characterise mineralisation and identify hosting structures.

Mineralisation at Karita has characteristic features of a low sulphidation epithermal system with indications that high grade mineralisation is preserved at depth. This style of mineralisation is encouraging with the currently producing epithermal gold-silver deposit Cracow (see Figure 6) located less than 100 km south of the project. Further work is required to define the potential of this target.

The next steps for the Biloela project will include:

- Further rock chip sampling at Old Kroombit, Cave Mountain, Karita and Tea Tree;
- Soil traverses to be completed at Karita; and
- Further geological assessment of the prospects and drill targeting.

- END -

This announcement has been authorised for release to the market by the Board of Bindi Metals Limited.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled under the supervision of Henry Renou, Non- Executive Director and Exploration Manager of Bindi Metals Limited. Mr. Renou is a member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and type of deposit under consideration and to the activity which 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. Renou consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

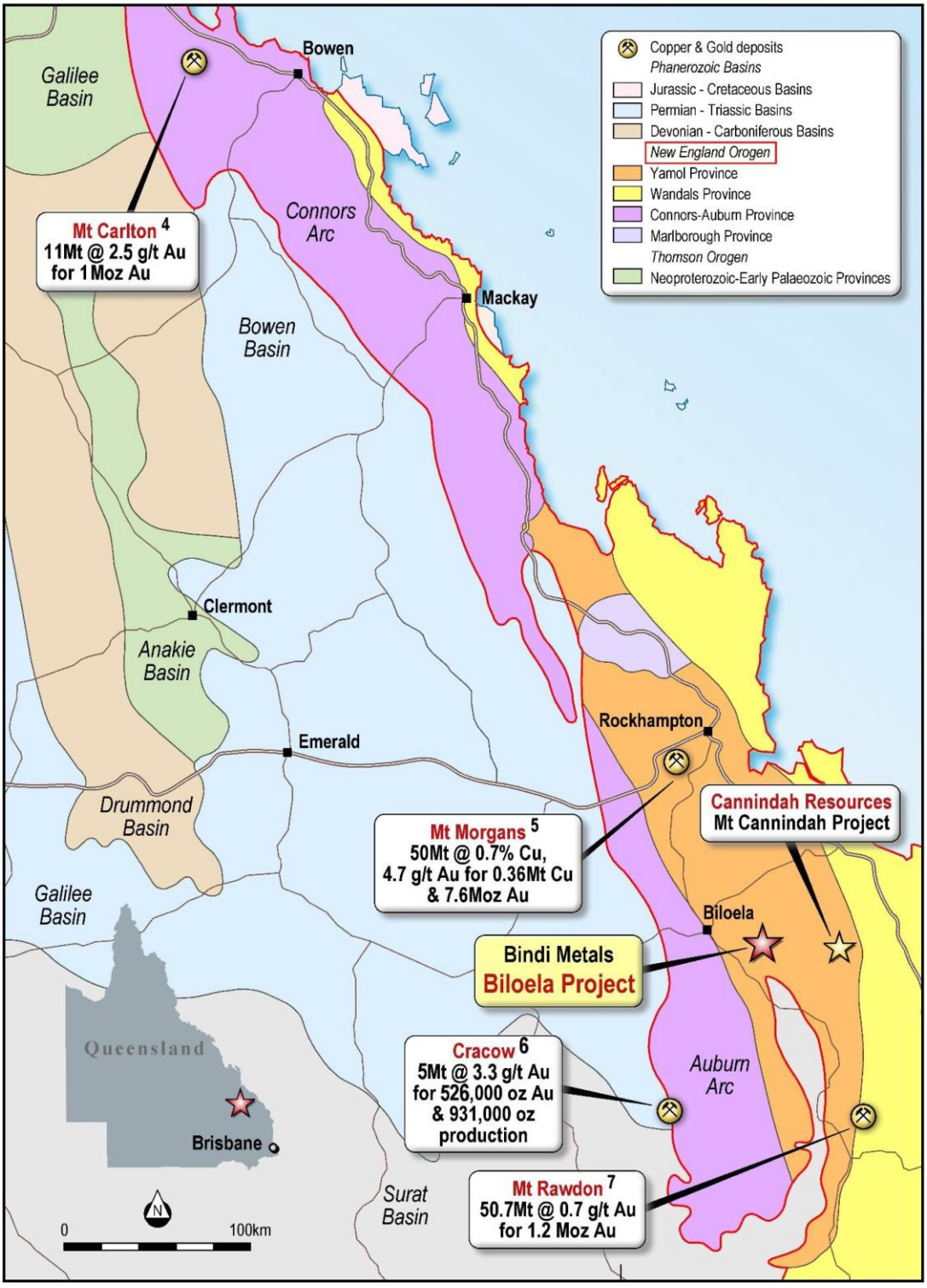

Figure 6. Location of Biloela project in close proximity to major copper-gold deposits

4. Evolution Mining ASX Announcement Annual Mineral Resources and Ore Reserves Statement 25 June 2014
5. GBM Resources ASX Announcement 6 February 2023
6. Aeris Resources ASX Announcement Annual Mineral Resources and Ore Reserves Statement 18 April 2023
7. Evolution Mining ASX Announcement Annual Mineral Resources and Ore Reserves Statement 20 April 2017

Appendix 1

SampleID	Grid	Easting	Northing	Type	Prospect	Auppm	Agppm	Asppm	Cuppm	Cupct	Fepct	Moppm	Sbppm	Teppm
BM2599	MGA94_56	278,077	7,295,940	Rock	Cave Mountain	-0.001	0.1	11	195	0.0195	7.64	0.37	0.68	-0.05
BM2600	MGA94_56	278,189	7,296,010	Rock	Cave Mountain	0.051	6.83	234	31.5	0.00315	5.09	15.85	76.9	2.75
BM2601	MGA94_56	278,223	7,296,061	Rock	Cave Mountain	0.002	0.1	119.5	27.8	0.00278	3.53	1.52	13.15	0.15
BM2603	MGA94_56	278,517	7,295,986	Rock	Cave Mountain	0.003	0.01	55.2	12.9	0.00129	2.76	6.82	2.27	0.43
BM2604	MGA94_56	278,664	7,295,951	Rock	Cave Mountain	-0.001	0.19	12.2	26.7	0.00267	5.85	0.88	1.86	0.12
BM2605	MGA94_56	278,515	7,295,556	Rock	Cave Mountain	0.061	0.09	5.8	117.5	0.01175	5.32	0.31	0.65	-0.05
BM2606	MGA94_56	278,487	7,295,479	Rock	Cave Mountain	0.003	0.07	2.9	47.1	0.00471	5.43	0.43	2.37	-0.05
BM2607	MGA94_56	278,499	7,295,515	Rock	Cave Mountain	11.4	7.3	3.9	11700	1.17	6.98	0.23	1.22	0.37
BM2619	MGA94_56	278,259	7,296,063	Rock	Cave Mountain	0.001	0.09	13.4	167.5	0.01675	7.53	0.43	0.66	0.09
BM2620	MGA94_56	278,540	7,296,057	Rock	Cave Mountain	0.039	0.08	255	21.9	0.00219	1.8	2.78	3.32	0.33
BM2621	MGA94_56	278,718	7,296,002	Rock	Cave Mountain	0.001	0.06	71.1	146	0.0146	2.5	25.9	128.5	0.17
BM2622	MGA94_56	278,516	7,295,558	Rock	Cave Mountain	-0.001	0.01	6.6	27.5	0.00275	3.79	1.35	7.96	-0.05
BM2623	MGA94_56	278,516	7,295,562	Rock	Cave Mountain	0.001	0.07	4.1	1120	0.112	3.69	0.47	0.5	-0.05
BM2624	MGA94_56	278,515	7,295,556	Rock	Cave Mountain	-0.001	0.11	5.9	2030	0.203	5.5	1.16	3.51	-0.05
BM2625	MGA94_56	278,501	7,295,523	Rock	Cave Mountain	0.77	1.16	1.5	6760	0.676	5.9	0.22	0.3	0.06
BM2626	MGA94_56	278,503	7,295,519	Rock	Cave Mountain	9.9	10.6	3.1	15750	1.575	6.53	0.2	1.11	0.44
Tt100	MGA94_56	278,281	7,296,628	Rock	Cave Mountain	0.001	0.1	4.5	163	0.0163	2.96	0.37	0.41	-0.05
Tt101	MGA94_56	278,445	7,296,501	Rock	Cave Mountain	0.001	0.09	3.2	68.4	0.00684	2.43	0.24	0.07	0.07
Tt102	MGA94_56	278,431	7,296,423	Rock	Cave Mountain	0.055	0.01	2	18.3	0.00183	2.55	0.48	0.12	-0.05
Tt103	MGA94_56	278,435	7,296,415	Rock	Cave Mountain	0.028	0.01	3.2	3.6	0.00036	4.77	0.14	0.43	-0.05
Tt104	MGA94_56	278,443	7,296,367	Rock	Cave Mountain	0.002	0.02	2.4	59.6	0.00596	2.33	0.23	0.12	0.05
TT202	MGA94_56	278,437	7,296,312	Rock	Cave Mountain	-0.001	0.04	20.8	67.8	0.00678	4.52	0.26	0.6	0.31
BM2608	MGA94_56	276,131	7,298,798	Rock	Karita	0.025	0.27	1.6	388	0.0388	1.5	0.64	0.35	-0.05
BM2609	MGA94_56	276,203	7,298,785	Rock	Karita	0.006	0.11	2.9	283	0.0283	2.36	0.89	0.33	-0.05
BM2610	MGA94_56	276,334	7,298,779	Rock	Karita	0.167	0.2	1.6	379	0.0379	2.88	0.43	0.26	-0.05
BM2611	MGA94_56	276,154	7,298,802	Rock	Karita	0.122	8	3.6	7050	0.705	4.3	0.32	0.33	0.05
BM2612	MGA94_56	276,153	7,298,796	Rock	Karita	0.002	0.03	8	93.8	0.00938	6.31	0.58	0.22	-0.05
BM2614	MGA94_56	276,131	7,298,801	Rock	Karita	0.008	0.11	1.2	199.5	0.01995	1.62	0.74	0.32	-0.05
BM2616	MGA94_56	276,297	7,298,759	Rock	Karita	0.055	0.77	2.2	890	0.089	1.77	0.41	0.19	-0.05
BM2617	MGA94_56	276,309	7,298,966	Rock	Karita	0.045	2.71	3.3	940	0.094	4.29	0.32	0.14	-0.05
BM2618	MGA94_56	276,270	7,298,905	Rock	Karita	0.118	1.36	1.5	5910	0.591	3.1	0.36	0.19	-0.05
BM2627	MGA94_56	276,130	7,298,800	Rock	Karita	0.037	0.65	2.2	1130	0.113	2.17	0.8	0.58	-0.05
BM2628	MGA94_56	276,133	7,298,840	Rock	Karita	0.045	0.11	13.2	328	0.0328	5.57	0.21	0.63	0.08
BM2629	MGA94_56	276,148	7,298,831	Rock	Karita	0.189	0.47	40.4	961	0.0961	4.21	0.19	1.98	-0.05
BM2630	MGA94_56	276,327	7,298,851	Rock	Karita	0.042	0.83	9.9	1835	0.1835	6.67	0.3	0.37	0.05
BM2631	MGA94_56	276,329	7,298,849	Rock	Karita	0.014	0.91	3.1	1350	0.135	4.86	0.27	0.28	-0.05
BM2632	MGA94_56	276,335	7,298,866	Rock	Karita	0.026	0.67	2.5	2290	0.229	2.94	0.32	0.12	-0.05
BM2633	MGA94_56	276,321	7,298,873	Rock	Karita	0.039	9.7	4	15750	1.575	4.31	0.47	0.21	-0.05
BM2634	MGA94_56	276,169	7,298,952	Rock	Karita	0.043	3.17	0.8	4110	0.411	3.05	0.27	0.07	-0.05
BM2635	MGA94_56	276,149	7,299,084	Rock	Karita	0.136	135	2.9	67000	6.7	4.14	0.15	0.16	-0.05
BM2636	MGA94_56	276,151	7,299,077	Rock	Karita	0.034	6.84	2.9	3790	0.379	4.14	0.14	0.16	-0.05
BM2637	MGA94_56	276,086	7,299,118	Rock	Karita	0.005	0.64	2.1	931	0.0931	1.92	0.35	0.06	-0.05
BM2642	MGA94_56	274,823	7,299,376	Rock	Karita	0.001	0.59	6	4690	0.469	1.8	0.2	-0.05	-0.05
BM2651	MGA94_56	276,034	7,298,716	Rock	Karita	0.002	0.1	6.1	258	0.0258	4.02	0.52	0.16	-0.05
BM2652	MGA94_56	275,719	7,298,464	Rock	Karita	0.002	0.1	2.8	251	0.0251	3.04	0.48	0.13	-0.05
BM2653	MGA94_56	275,707	7,298,460	Rock	Karita	-0.001	0.03	3.4	183.5	0.01835	2.5	0.5	0.33	-0.05
BM2654	MGA94_56	275,661	7,298,532	Rock	Karita	0.004	0.03	3.8	99.6	0.00996	2.65	0.16	0.24	-0.05
BM2655	MGA94_56	275,636	7,298,533	Rock	Karita	0.003	0.52	1.5	1125	0.1125	3.96	0.29	0.1	-0.05
BM2663	MGA94_56	274,838	7,299,314	Rock	Karita	0.002	0.18	2.7	1250	0.125	3.92	0.78	0.07	-0.05
BM2664	MGA94_56	274,822	7,299,440	Rock	Karita	0.002	0.06	1.2	375	0.0375	2.36	0.43	0.1	-0.05
BM2665	MGA94_56	274,853	7,299,454	Rock	Karita	-0.001	0.35	6.9	3450	0.345	4.29	0.28	0.07	-0.05
BM2639	MGA94_56	273,207	7,295,903	Rock	Old Kroombit	0.003	0.28	40.5	181	0.0181	5.18	0.76	0.92	-0.05
BM2640	MGA94_56	273,266	7,295,592	Rock	Old Kroombit	0.006	1.19	3.8	5410	0.541	6.46	0.39	0.63	-0.05
BM2641	MGA94_56	273,260	7,295,578	Rock	Old Kroombit	0.001	1.12	3.6	3950	0.395	6.39	0.41	0.58	0.05
BM2657	MGA94_56	273,213	7,296,473	Rock	Old Kroombit	0.002	0.05	2.5	236	0.0236	2.52	0.7	0.68	0.06
BM2658	MGA94_56	273,194	7,296,466	Rock	Old Kroombit	0.004	0.2	10.2	280	0.028	5.56	1.51	0.56	0.18
BM2659	MGA94_56	273,202	7,295,923	Rock	Old Kroombit	0.013	0.45	14	1585	0.1585	3.02	0.35	0.38	-0.05
BM2660	MGA94_56	273,320	7,295,665	Rock	Old Kroombit	0.008	0.04	1	59.4	0.00594	1.3	0.32	0.18	-0.05
BM2661	MGA94_56	273,267	7,295,594	Rock	Old Kroombit	0.004	1.37	9.5	7720	0.772	5.17	0.56	1.06	-0.05
BM2662	MGA94_56	273,448	7,295,646	Rock	Old Kroombit	-0.001	0.06	1.2	96.6	0.00966	1.72	0.77	0.14	-0.05
OK1001	MGA94_56	272,482	7,297,459	Float	Old Kroombit	0.008	0.89	17.5	6110	0.611	7.11	0.3	1.08	0.07
OK1002	MGA94_56	272,275	7,296,072	Float	Old Kroombit	0.305	12.95	1.9	11900	1.19	5.66	0.16	0.1	-0.05
OK1003	MGA94_56	272,275	7,296,072	Float	Old Kroombit	0.089	9.09	2.3	7760	0.776	6.56	0.1	0.11	-0.05
OK1004	MGA94_56	272,472	7,296,851	Float	Old Kroombit	0.005	0.12	6.8	157	0.0157	5.43	0.15	0.41	-0.05
OK1005	MGA94_56	272,472	7,295,651	Float	Old Kroombit	2.42	198	5.4	421000	42.1	12.55	0.06	0.09	6.57
Qr65	MGA94_56	272,705	7,297,098	Rock	Old Kroombit	0.008	5.39	1.8	37000	3.7	4.33	1.91	0.12	-0.05
Qr66	MGA94_56	272,705	7,297,098	Rock	Old Kroombit	0.029	19.95	2.2	79600	7.96	4.35	0.34	0.19	-0.05

Table 1. Rock chip samples released in this announcement

Prospect	Sample ID	Grid	Easting	Northing	Au ppb	Ag ppb	As ppm	Cu ppm	Hg ppm	Mo ppm	Pb ppm	Sb ppm	Te ppm	Tl ppm	Zn ppm
Cave Mountain	51025	MGA94_56	277,713	7,295,845	14.9	83	20.2	65.9	0.035	0.769	1.715	0.142	0.028	0.0086	60.6
Cave Mountain	51086	MGA94_56	278,313	7,295,745	8.9	114	51.9	109.5	0.067	0.77	3.71	0.905	1.165	0.1125	73
Cave Mountain	51087	MGA94_56	278,313	7,295,645	14.7	145	25	137.5	0.1	1.075	7.81	1.785	0.022	0.0202	64.2
Cave Mountain	51088	MGA94_56	278,313	7,295,545	9.3	116	4.88	69.5	0.035	0.23	1.78	0.109	0.008	0.0056	62.9
Cave Mountain	51090	MGA94_56	278,313	7,295,345	9.3	23	4.16	73.5	0.034	0.178	1.87	0.32	0.016	0.0089	68
Cave Mountain	51104	MGA94_56	278,513	7,295,945	5	115	42.1	22.9	0.151	5.75	24.6	1.285	0.753	0.0482	75.8
Cave Mountain	51108	MGA94_56	278,513	7,295,545	10.5	37	1.29	81.9	0.017	0.102	0.859	0.057	0.007	0.009	46.2
Cave Mountain	51109	MGA94_56	278,513	7,295,445	42.2	92	3.51	132.5	0.045	0.262	1.075	0.693	0.031	0.027	49.3
Cave Mountain	51128	MGA94_56	278,713	7,295,445	6.9	111	2.48	63.8	0.035	0.193	1.01	0.131	0.003	0.005	34.3
Cave Mountain	51129	MGA94_56	278,713	7,295,345	19.8	93	2.87	56.2	0.03	0.195	1.615	0.063	0.022	0.0087	53.2
Cave Mountain	51176	MGA94_56	279,113	7,295,345	9.5	39	5.43	51.8	0.017	0.099	1.31	0.04	0.011	0.0043	44.3
Cave Mountain	51204	MGA94_56	279,313	7,295,145	5.5	108	7.05	127	0.047	0.209	2.98	0.139	0.011	0.0124	66.1
Old Kroombit	51469	MGA94_56	272,672	7,296,451	5.7	43	3.64	74.5	0.027	0.229	27.2	0.098	0.02	0.0095	87.5
Old Kroombit	51489	MGA94_56	272,872	7,296,551	5.1	69	1.76	77.5	0.019	0.191	8.07	0.116	0.028	0.0117	64.3
Old Kroombit	51490	MGA94_56	272,872	7,296,451	49	107	1.63	77.7	0.02	0.207	50.7	0.146	0.301	0.0155	107.5
Old Kroombit	51492	MGA94_56	272,872	7,296,251	17.3	62	1.22	43.7	0.022	0.179	4.78	0.363	0.029	0.0203	77.5
Old Kroombit	51493	MGA94_56	272,872	7,296,151	7.8	33	2.7	54.8	0.039	0.145	2.88	0.248	0.039	0.0113	80.7
Old Kroombit	51506	MGA94_56	273,072	7,297,051	11.8	39	1.76	86.8	0.032	0.165	0.725	0.036	0.009	0.0049	66
Old Kroombit	51507	MGA94_56	273,072	7,296,951	9.4	24	3.31	96.4	0.042	0.155	2.03	0.067	0.015	0.0052	48.2
Old Kroombit	51508	MGA94_56	273,072	7,296,851	5.3	37	3.06	307	0.03	0.203	2.43	0.11	0.053	0.0129	60.1
Old Kroombit	51532	MGA94_56	273,272	7,296,551	5.3	41	4.12	85.3	0.025	0.348	2.64	0.058	0.267	0.0087	65.7
Old Kroombit	51533	MGA94_56	273,272	7,296,451	10.1	99	3.03	90.5	0.022	0.271	3.63	0.103	0.039	0.0207	66.8
Old Kroombit	51534	MGA94_56	273,272	7,296,351	15.6	126	2.1	107	0.031	0.206	6.15	0.053	0.09	0.0327	95.5
Old Kroombit	51535	MGA94_56	273,272	7,296,251	6.8	112	2.77	108	0.023	0.192	3.07	0.126	0.069	0.0114	78.4
Old Kroombit	51555	MGA94_56	273,472	7,296,651	15.3	83	3.05	73.8	0.013	0.433	3.37	0.241	0.44	0.0148	54.1
Old Kroombit	51556	MGA94_56	273,472	7,296,551	14.7	116	1.98	89.5	0.02	0.499	3.17	0.289	0.089	0.0228	58.7
Old Kroombit	51557	MGA94_56	273,472	7,296,451	13.3	126	2.87	116.5	0.019	0.29	3.75	0.273	0.151	0.0196	74
Old Kroombit	51560	MGA94_56	273,472	7,296,151	7.3	105	2.54	111.5	0.025	0.244	3.56	0.197	0.014	0.0165	65.4
Old Kroombit	51561	MGA94_56	273,472	7,296,051	24.1	345	2.84	116.5	0.033	0.363	5	0.167	0.029	0.0153	69
Old Kroombit	51563	MGA94_56	273,472	7,295,851	27.5	88	3.68	155	0.032	0.189	2.85	0.2	0.01	0.0058	88
Old Kroombit	51579	MGA94_56	273,672	7,296,351	6.3	43	2.83	84	0.011	0.121	4.11	0.221	0.016	0.0131	80
Old Kroombit	51583	MGA94_56	273,672	7,295,951	5.1	37	6.7	39.7	0.012	0.111	1.24	0.121	0.003	0.007	56.6

Table 2. Selected soil results from Cave Mountain and Old Kroombit with assays above 5 ppb gold, discussed in text

Appendix 2: JORC Tables

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*	• Rock sampling by Bindi Metals is mainly outcrop rock samples, however in the absence of outcrop some float samples have been taken that are interpreted to be sourced close to outcrop. All sample types and descriptions were carefully recorded by the geologist. • Fine fraction soil sampling by Bindi Metals was conducted from a 30-40cm cleared area to a depth of approximately 20cm. The sample was dry sieved to collect 200-300 grams of -2mm. Samples are then dry and sieved at the preparation lab to -53 micron. One field duplicate was taken every 30 samples with standards every 50 and blanks every 100 samples.

Criteria	JORC Code explanation	Commentary
	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.	
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).*	• No drilling reported in announcement
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• No drilling reported in announcement
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged relevant intersections logged.*	• Geological descriptions were recorded by Bindi Geologists for each rock sample when collected from the outcrop
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• No drilling reported in announcement

Criteria	JORC Code explanation	Commentary
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Bindi QAQC sample procedures comprise the insertion of standard gold samples at a rate of 2 in every 100 samples, blank samples 1 in every 100 samples and field duplicates 3 in every 100 samples. Assays are all within acceptable tolerance and are considered to be adequate for the reporting of Exploration Results. • All rock samples by Bindi Metals were assayed by fire assay for gold utilizing a 50 gram charge as well as a 48 element package by four acid digest and ICP-MS analysis at ALS in Brisbane. Both methods are considered total. The assay techniques are considered appropriate for the mineralisation style. • Ultrafine soil samples were sieved to -53 micron at ALS Laboratories in Brisbane and run for gold plus a 43 multi-element package by aqua regia digestion for acid extractable gold (25 gram charge).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No drilling reported in announcement

Criteria	JORC Code explanation	Commentary
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control*	• Location of rock and soil samples by Bindi Metals were recorded using a handheld GPS which is considered appropriate for reconnaissance sampling. • Coordinate System GDA94/MGA56
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sample spacing and procedures are considered appropriate for the reporting of Exploration Results. • Rock samples were taken at selected outcrops and historic prospect areas and gold occurrences. • Soil sampling was conducted at 100 m spacing with north-south oriented lines spaced 200m apart
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No drilling reported in this announcement • The soil program has defined NW-SE geochemical trends with resampling historical trenches on east-west traverses. GAIP was conducted on east-west ground traverses • This sampling is perpendicular to the strike of mineralisation and is appropriate for the reporting of exploration results
Sample security	• *The measures taken to ensure sample security.*	• Bindi ensured that sample security was maintained to ensure the integrity of sample quality
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted for this release given the early stage of the project

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The Biloela project comprises the Flanagan's tenement EPM 27478, the Tea Tree tenement EPM28063 and the Flanagan's North tenement EPM28005 - located 93 km south west of the port of Gladstone in Queensland • EPM28005 is subject to native title and an agreement with is in place with the Gaangalu Nation People for management of Cultural Heritage. EPM27478 and EPM28063 are not subject to native title
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Carpentaria Exploration completed detailed work on the Tea Tree prospect on EPM1240 in the period 1973 to 1976 • This included detailed stream sediment sampling (-#80), outcrop mapping and sampling, costeaning/trenching and IP geophysical surveys at the Tea Tree prospect which they only assayed for copper and zinc • The exploration model was to find extensions to the Kroombit copper-zinc mine 6 km to the south where a significant amount of historical mining occurred • Detailed exploration Argonaut Resources on EPM 15705 included a regional mapping and sampling program at Tea Tree and Old Kroombit and broad spaced stream sediment survey. Argonaut proposed a porphyry copper style mineralisation model for the Kroombit deposit which resource drilling at Kroombit intersecting skarn like mineralisation and applied this to Tea Tree
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Tea Tree prospect lies within the Devonian Kroombit Beds, a thick pile of predominately intermediate to basic volcanics with interbedded limestones and arenites. This sequence is broken up by a northwest, north east and east fault and fracture system along which many dykes intrude. The Devonian sequence is intruded by diorites and felsic intrusives (Permian?). The Kroombit beds are unconformably overlain by Triassic Muncon Volcanics, Jurassic sandstone and tertiary flood basalts. • The mineralisation style is typical for porphyry copper-gold deposits • Style of mineralisation recorded on the project is vein hosted and replacement style copper-gold mineralisation
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following*	• No drilling reported in announcement

Criteria	JORC Code explanation	Commentary
	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.*	
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 maximum grade truncations have been applied. • Results are reported based on various copper grades with a >0.1 % copper and 0.1 g/t gold • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The true width of mineralisation has not yet been verified at Tea Tree
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of*	• See relevant maps in the body of this announcement.

Criteria	JORC Code explanation	Commentary
	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.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available data has been presented in figures.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful and material exploration data available to the Company is disclosed in the body of this announcement • Global Ore Discovery was contracted to undertake a remote sensing ASTER mineral mapping exercise with key benefits of ASTER imagery: • ASTER has been proven to successfully identify key mineral assemblages within epithermal and porphyry/intrusive related terrains. • Archived data can be acquired and processed rapidly, scenes can be scrutinized for quality, cloud cover and appropriate acquisition time. • ASTER is an ideal starting point for regional analysis, allowing for a regional perspective to understand the broader controls on potential mineralisation. • ASTER provides one of the most cost effective imagery solution with area of coverage per scene (60km x 60km) and corresponding spatial resolution compared to other options (up to 15m pixel size). • ASTER provides a broad spectral resolution with 14 bands covering the Visible, Shortwave and Thermal Infrared wavelengths being the crucial wavelengths for • identifying clay, iron and silica alteration, typically associated with alteration/mineralisation. • Regional targets identified can then provide confidence to follow up with high resolution and on ground alternatives at a later date.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work is detailed in the body of the announcement.