TSXV:BZ, ASX:BNZ **24 May 2023**

Benz Mining Updated Gold Mineral Resource of 621 koz Inferred and 384 koz Indicated at Eastmain

HIGHLIGHTS

- **Updated Independent Mineral Resource Estimate (MRE) in accordance with NI 43-101 guidelines defined on Eastmain Project at a 2.5 g/t Au cut-off**

Classification	Tonnes (M)	Au (g/t)	Au (koz)
Indicated	1.3	9.0	384
Inferred	3.8	5.1	621

Note: rounding errors apply

- **Indicated and Inferred Resources at Eastmain have increased by 61% and 345% respectively from the previous MRE released in 2019**
- **The Updated MRE is primarily based on 34,443 m of drilling (63 DDH out of 92 drilled) completed in 2021 and new discoveries at Zone D, Zone E and Zone NW**
- **Robust MRE verified by two independent experts using realistic mining assumptions (2 m minimum mining width and 1.5 g/t Au cut off for wireframes)**
- **Large high-grade Indicated MRE of 9.0 g/t gold highlights potential with further infill drilling**
- **High-grade mineralization starts at surface with a historical exploration decline in place**
- **Numerous lower confidence areas were targeted in 2023 drill programs with potential to increase size and scale of the deposit, especially in Zones D and E**

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) (the **Company** or **Benz**) is pleased to announce a Mineral Resource Estimate (**MRE**) update on the Eastmain Project in Quebec, Canada.

The Updated MRE has been possible following an extensive 2021 drilling campaign on the Eastmain Mine Shear Zone within the Eastmain Project in James Bay, Quebec.

Executive Chairman, Evan Cranston, commented: *"I am extremely proud to be able to deliver shareholders our updated gold MRE today. When management took over at the onset of the Covid pandemic, we started exploration with a theory that we could target Eastmain's high-grade gold using electromagnetic surveys, both down-hole and on the ground. Since the start of drilling, we were set back by Covid and six months plus assay turnaround times which meant for the majority of the time, we were drilling blind with only visual results to tell us if we were on the right track.*

"Fast forward to now and we have delivered 384 koz Indicated and 621 koz Inferred gold at a very healthy 9.0 and 5.1 g/t respective gold grades using realistic mining parameters. This result is a testament to our team and highlights the enormous potential at the high-grade Eastmain Gold Project with all zones remaining open in all directions."

Eastmain Gold Project Introduction

The Eastmain Gold Project is situated on the Upper Eastmain Greenstone Belt in Quebec, Canada. The historical Eastmain Mine Gold Deposit consisted of three high-grade mineralized zones which from east to west are the A, B and C Zones. The spatial distribution of gold grades in the Zones suggests the presence of several mineralized shoots, showing steep plunges on the Mine Series deformation plane. Gold mineralization occurs in a strongly altered and deformed horizon (1 to 10 m thick) affecting different rock types, however, always in spatial association with an ultramafic intrusion. The mineralization consists of quartz veins with massive to semi-massive sulphide veins and veinlets in a mylonite zone. The sulphides are also in disseminations and patches. Gold occurs as free grains of various sizes (1 to 8 mm) commonly in the borders of pyrrhotite, pyrite or sphalerite or in quartz veins.

The presence of these sulphide veins makes it amenable to detection using electromagnetic techniques.

The high strain deformation zone associated with the mineralization has a northwest trend and dips 40° to 50° to the northeast as mineralized shoots likely separated by northeast trending late faults.

Zones D and E were discovered using ground TDEM surveys and DHEM of almost all the completed drill holes. The percentage of sulphides is variable, and gold occurs mostly in the sulphide rich shear zones and in quartz veins in a variety of rock types and environments, including veins with albite-carbonate-tourmaline in an older deformed tonalite at Zone E and a younger granodiorite to the northeast of all the Zones.

Mineralization starts at surface with an exploration decline running through A and B Zones, from which approximately 118,000 tonnes of mineralized material were extracted grading 10.5 g/t gold and subsequently processed with a 95% recovery. The deepest drill hole has intersected visible gold at approximately 900 m vertical from surface, which indicated the prospective depth of the deposits. The identified high-grade mineralized shoots remain open along strike and at depth.

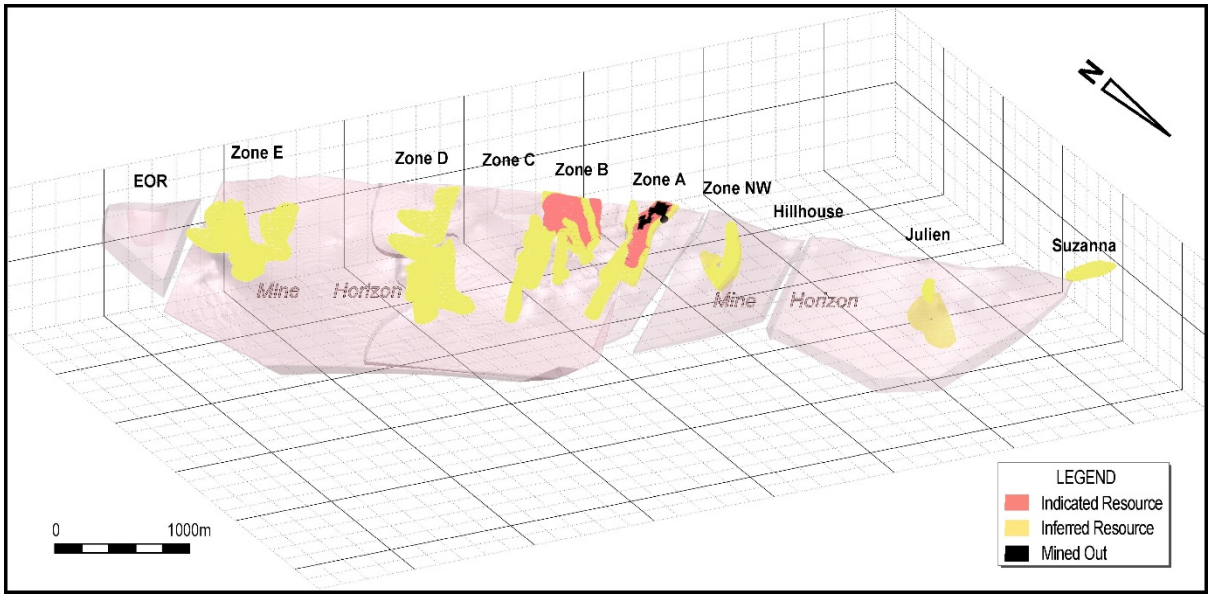


Figure 1: 3D image of the Eastmain Mine Horizon with current Benz Indicated (red) and Inferred (yellow) Resources.

Exploration Completed by Benz Mining

The Company completed 51,652 m consisting of 92 diamond drillholes on the Eastmain Project in 2021 to focus on updating the previous MRE. In 2020, 12 diamond drill holes for 7,104 m were completed to test the electromagnetic anomalies, including eight holes for 4,404 m used in this MRE. Nine holes from 2022 were drilled in Zone E and Zone NW for 4,809 m. Overall, a total of 652 diamond drill holes for 174,108 m of drilling were completed on the Eastmain Mine trend, including 383 holes for 103,444 m being incorporated into the current MRE.

Mineral Resource Estimate

The May 2023 Eastmain Gold Project MRE has been estimated at 621 koz Inferred and 384 koz Indicated gold at respective grades of 5.1 and 9.0 g/t Au. This MRE is an update from the previously reported NI 43-101 compliant MRE (2019) of 236.5 koz indicated and 139.3 koz of inferred at respective grades of 8.19 g/t Au and 7.48 g/t Au on the Project.

The MRE is being reported in accordance with NI 43-101 and JORC 2012 and is effective as of 24 May 2023. Benz engaged International Resource Solutions of Australia and P&E Mining Consultants Inc. of Canada to prepare an MRE for the Eastmain Gold Project. The details of the 2023 MRE are in Table 1 below.

Table 1: Mineral Resource Estimate Sensitivity Table (Cut off 2.5 g/t Au)[1-10]

Cut off Au g/t	Indicated			Inferred		
	Tonnes (M)	Au (g/t)	Au (koz)	Tonnes (M)	Au (g/t)	Au (koz)
4.5	1.0	10.5	351	1.6	7.4	370
4.0	1.1	10.0	362	2.1	6.6	444
3.5	1.2	9.6	371	2.6	6.0	510
3.0	1.3	9.3	380	3.3	5.5	576
2.5	**1.3**	**9.0**	**384**	**3.8**	**5.1**	**621**
2.0	1.4	8.6	392	4.7	4.6	685
1.5	1.5	8.4	393	5.5	4.1	733
1.0	1.5	8.3	394	6.0	3.9	755

Note: rounding errors apply

Notes:

1. *The Mineral Resources described above have been prepared in accordance with the CIM Standards (Canadian Institute of Mining, Metallurgy, and Petroleum, 2014) and follow Best Practices outlined by CIM (2019).*
2. *Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.*
3. *The quantity and grade of reported Inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as an*

Indicated or Measured Mineral Resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured Mineral Resource classification.

4. *The underground Mineral Resources in this estimate have been reported using a 2.5 g/t lower cut-off based on US$1,800/oz Au, 0.77 US$ FX, 95% process recovery and costs of C$125/t mining, C$40/t processing and $15/t G&A. Up-dip cut and fill mining is envisioned for extracting mineralization at Eastmain.*
5. *The Eastmain Zones have been classified as Indicated and Inferred according to drill spacing and two grade estimation passes. Underground Mineral Resources have been classified manually within a constraining volume to remove isolated areas not satisfying reasonable prospects for eventual economic extraction ("**RPEEE**") and have been reported using an approximate 2 m minimum down hole intercept.*
6. *Historical workings were depleted from the Mineral Resource model.*
7. *The bulk density of 2.95 t/m^3 has been applied based on measurements taken on the drill core with Au values equal or greater than 2.0 g/t. This value was assigned to the block model.*
8. *The MRE is based on a block model with a parent block size of 10 m x 10 m x 10 m with sub cells as small as 0.5 m.*
9. *Tonnage has been expressed in the metric system, and gold metal content has been expressed in troy ounces.*
10. *The tonnages have been rounded to the nearest 100 k tonnes and the metal content has been rounded to the nearest 1 k ounces. Gold grades have been reported to one decimal place.*

Mineral Resource Estimation Summary

Geological Interpretation

There is sufficient confidence in the geological modelling of the deposit geometry to enable Indicated and Inferred Mineral Resource classification. The current MRE update represents an updated estimate to the August 2019 MRE.

Geological and mineralization constraints were generated based on gold grade assays and geological observations such as the presence of quartz veining and sulphide mineralization. Structural and geological observations were used to determine the overall attitude of the individual lodes.

Infill drilling at the Project, targets a drill hole spacing of 40 m strike by 40 m down dip or better, which enables a higher degree of confidence in the geological interpretation.

The Global Exploration Target area for the Project has overall dimensions of 7 km (strike) by up to 1 km (down-dip) and has been interpreted to extend to a maximum (tested to date) depth of 800 m below surface. Individual vein intercepts, vary from approximately 1.0 m to >10 m in thickness.

Drilling Techniques, Sampling and Assaying

The Eastmain Mine drillholes were drilled using predominantly NQ sized diamond drill core calibre (47.6 mm core diameter and 3m rods) and included downhole orientation surveys. A few 2022 heliborne drillholes used BTW-sized core (42 mm core diameter and 3 m rods). The drill contractor

performed the down hole surveys and results were transferred to Benz Mining geologists digitally or on paper after each work shift.

Deviation surveys from 2020 to 2023 used the REFLEX EZ-TRAC™ and the AXIS North seeking Champ™ gyro tools to record deviation measurements every 3 to 10 m for all surface drill holes.

A portable XRF analyzer (Olympus Vanta-M) for rapid characterization of rock units is available at the site. Magnetometer and conductivity readings are taken at regular intervals with a KT-10 on core to better characterize magnetic susceptibility of the various rock units and mineralized intervals.

Recovery is recorded as a percentage calculated from measured core versus drilled intervals. Drilling on the Eastmain Mine Property achieved >99% recovery on average.

Sample lengths typically range from 0.5 to 1.5 m. Once logged and labelled, samples are sawn in half using a Vancon rock saw. One half of the core is placed in a plastic bag along with a detached portion of the unique bar-coded sample tag for shipment to the laboratory, and the other half of the core is returned to the core box, and the remaining tag portion is stapled in place. The witness drill core is stored onsite in outside core racks.

Samples were prepared at different analytical laboratories from 2020 to 2023 and include Actlab, ALS Global and MSALABS.

At Actlabs and ALS Global, gold was assayed by a conventional 50 g fire assay method with an atomic absorption or gravimetric finish. A metallic screen fire assay method was used when visible gold was observed. Multi-elements are determined by ICP methods using 4-acid digestion. MSALABS uses gamma ray analysis for gold by PhotonAssay™ instrument on a 500 g sample that was crushed through a 2 mm screen.

Sample weights varied from 0.6 to 5 kg, averaging 3.15 kg. This size of the samples and the sample preparation procedures are broadly used by gold mining companies in Canada and elsewhere. They are appropriate for use in the Mineral Resource Estimate.

Quality control procedures include the insertion of prepared certified reference materials and sourced blank material. Approximately 5% of Eastmain's samples are Quality Control Samples. Standards are deemed to have passed if they fall between plus or minus three standard deviations from the certified mean value or the sample mean value. QA/QC duplicates have been routinely assayed. Protocols used include using a second laboratory, ALS Global and MSALABS were used for this purpose. QA/QC results for exploration diamond drilling were acceptable for Mineral Resource estimation.

Estimation Methodology

Geological and mineralization constraints were generated by Benz geological staff in Leapfrog. The constraints thus developed were subsequently used in geostatistics, variography, block model domain coding and grade interpolation. Ordinary kriging was used for estimating Au block model grades. The constraints were coded to the drill hole database and samples were composited to 1.0 m downhole length. A parent block size of 10 m E by 10 m N by 10 m elevation was selected as an appropriate block size for grade estimation given the variability of the drill spacing and the likely potential future underground mining methods. Variography was generated for the various veins to enable estimation via ordinary kriging. Hard boundaries were used throughout for the estimation.

Input composite counts for the grade estimates were variable and set at a minimum of 6 and a maximum of 8 and this was dependent on domain sample numbers and geometry. Top cuts on the grade data were set at between 10 g/t Au and 100 g/t Au. Where appropriate, an additional distance restriction set on the estimates whereby, for example, any composite grades greater than a certain predetermined grade could not be used for block estimates more than a specific distance from that high-grade composite. The distance restriction was utilized in a small minority of domains to prevent the spread of high-grade block estimates into low-grade sample areas. Any blocks not estimated in the first grade estimation pass were estimated in a second pass with an expanded search neighbourhood with relaxed conditions to allow the domains to be fully estimated. Extrapolation of the estimated gold grades is commonly approximately 80 m beyond the edges of the drill hole data, however, may be considered appropriate given the overall classification of those extended grade estimates as Inferred.

Bulk Density

Bulk densities were collected by Benz geological staff on a total of 426 representative samples. A total of 125 suitable mineralized samples had an average measured bulk density of 2.97 t/m³ and a value of 2.95 t/m³ based on samples with grade equal or higher to 2.0 g/t Au was assigned to mineralized zones. The higher bulk densities are representative of mineralization containing significant proportions of sulphide minerals. Typically, the dry bulk densities were measured on 10 cm segments of competent drill core via the Archimedes principle (weight in air/weight in water method).

Classification

The Mineral Resource has been classified as a combination of Indicated and Inferred. The classification is based on the relative confidence within the mineralized domain and is tempered by the drill spacing which approaches 40 m by 40 m in the more densely drilled portions of the deposit. In areas where the drill spacing is better than 40 m on strike by 40 m down dip, relative confidence in the geological and mineralization interpretations allow for classification of the grade estimates as Indicated. In other areas where the drilling has a greater spacing than 40 m on strike by 40 m down-dip where the confidence in the geological and mineralization interpretation can only be considered low to moderate, the grade estimates have been classified as Inferred.

Reporting Cut-off Grade

A 2.5 g/t Au cut-off grade was used to report the Mineral Resources. This cut-off grade is estimated to be an appropriate grade required for economic extraction at current metal prices.

NI 43-101 Technical Report

A technical report, which is being prepared in accordance with National Instrument 43-101 ("NI 43-101"), will be available on SEDAR (www.sedar.com) under the Company's issuer profile within 45 days of this news release.

This announcement has been authorized for release by the Board of Benz Mining Corp.

The independent qualified person as defined by NI-43-101 is Mr. Antoine Yassa, P.Geo., OGQ, of P&E Mining Consultants Inc. and has reviewed and approved its technical content.

The scientific and technical information was verified by Dr. Danielle Giovenazzo, P.Geo, OGQ, the Benz Qualified Person as defined by NI 43-101.

For more information please contact:

Evan Cranston
Chairman
Benz Mining Corp.
Email: info@benzmining.com
Telephone: +61 8 6143 6702

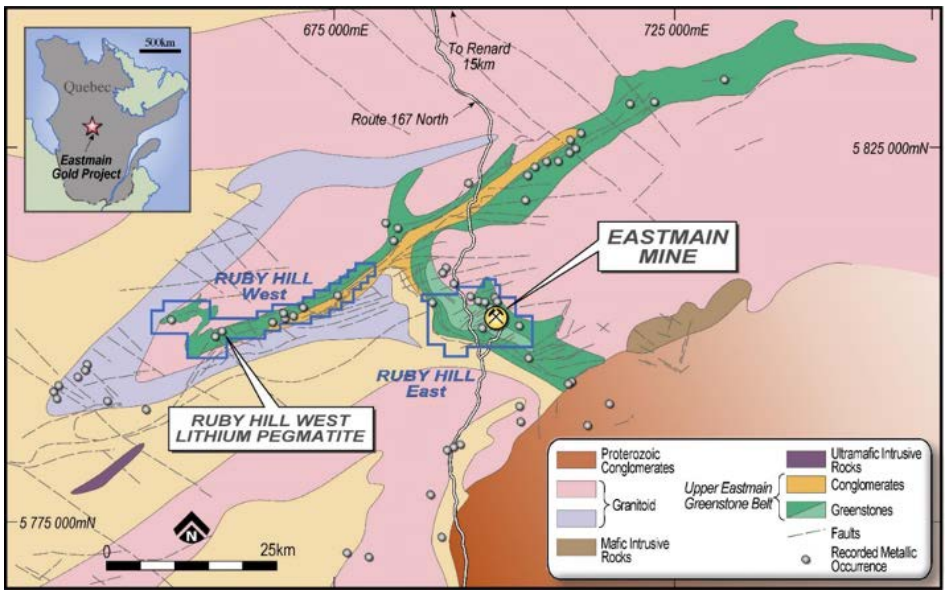
Dannika Warburton
Principal
Investability Partners
Email: benzmining@investability.com.au
Telephone: +61 401 094 261

About Benz Mining Corp.

Benz Mining Corp. (TSXV:BZ, ASX:BNZ) brings together an experienced team of geoscientists and finance professionals with a focused strategy to unlock the immense mineral potential of the Upper Eastmain Greenstone Belt in Northern Quebec, which is prospective for gold, lithium, nickel, copper and other high-value minerals. Benz is earning a 100% interest in the former producing high grade Eastmain gold mine, Ruby Hill West and Ruby Hill East projects in Quebec and owns 100% of the Windy Mountain project.

At the Eastmain Gold Project, Benz has identified a combination of over 380 modelled in-hole and off-hole DHEM conductors over a strike length of 7 km which is open in all directions (final interpretation of some of the conductors still pending).

In 2021, Benz confirmed the presence of visible spodumene in a pegmatite at the Ruby Hill West Project, indicating lithium mineralization which Benz intends to further explore in 2023.



Benz tenure over Upper Eastmain Greenstone Belt simplified geology.

About Eastmain Gold Project

The Eastmain Gold Project, situated on the Upper Eastmain Greenstone Belt in Quebec, Canada, hosts a NI 43-101 and JORC (2012) compliant MRE of Indicated: 384 koz Au at 9.0 g/t gold, Inferred: 621 koz Au at 5.1 g/t gold. The gold mineralization is associated with 15-20% semi-massive to massive pyrrhotite, pyrite and chalcopyrite in highly deformed and altered rocks making it amenable to detection using electromagnetic techniques. Multiple gold occurrences have been identified by previous explorers over a >7 km long zone along strike from the Eastmain Mine with limited but highly encouraging testing outside the MRE area.

About Ruby Hill West Lithium Project

The Ruby Hill West Lithium project is a surface occurrence of spodumene bearing pegmatite within the Ruby Hill West project, located 50 km due west of the Eastmain exploration camp. The occurrence was first sampled in 2016 by Eastmain Resources and then by Quebec government geologists in 2018. Only limited sampling was conducted by both groups.

In March 2022 Benz conducted a drilling program at the Ruby Hill West lithium pegmatite prospect and reported a **31.2m at 0.9% Li_2O** interval of visible spodumene rich pegmatite in the drilling (ASX & TSX-V releases dated 29 April 2022 “Multiple spodumene pegmatites intersected at Ruby Hill West”).

Competent Person's Statement under JORC 2012: Information in this announcement that relates to mineral resources is based on, and fairly represents, information and supporting documentation prepared by Mr Brian Wolfe, a consultant specialising in mineral resource estimation, evaluation, and exploration. Mr Wolfe is a Member of the Australian Institute of Geoscientists. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or “CP”) as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wolfe has reviewed the contents of this announcement and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

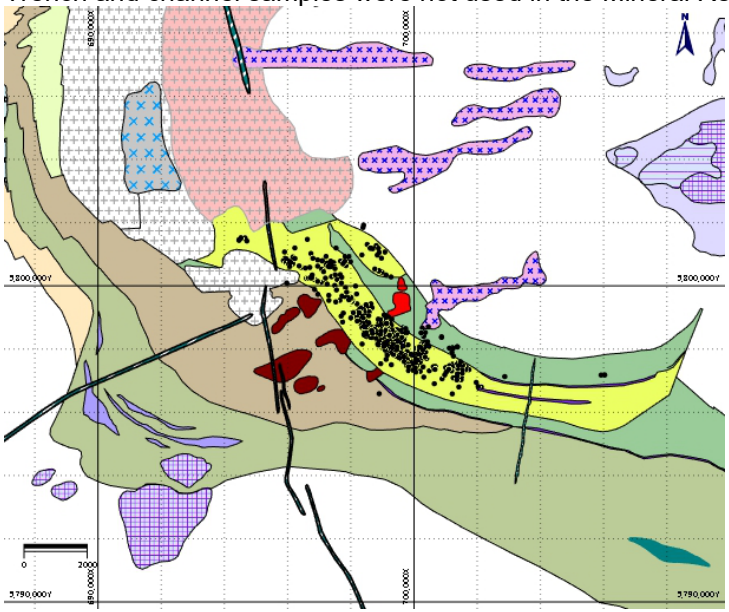
Forward-Looking Information: *Certain statements contained in this news release may constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.*

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

Appendix 1: JORC Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

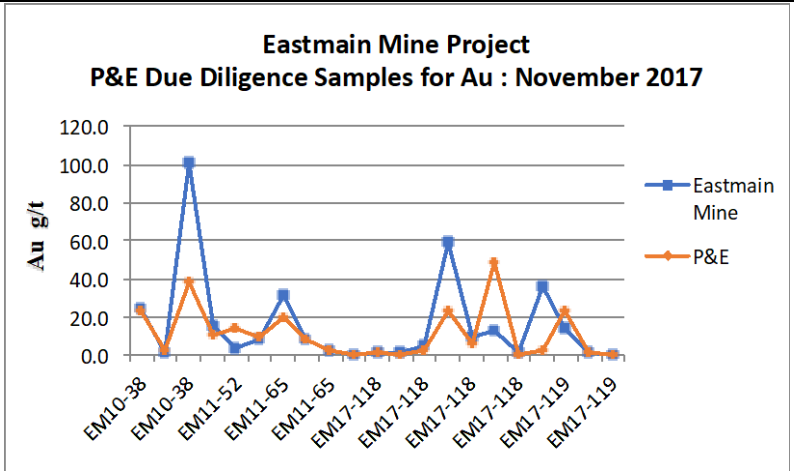
Criteria	JORC Code Explanation	Details of the Reported Project
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma probes, or handheld 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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• The Mineral Resource estimation database was created from a total of 383 exploration diamond drillholes (both historical and current), totaling 103,444 m that were conducted on the Eastmain Mine Project (Fig.A1.1; Table A1.1). • The Eastmain Mine Property drill holes were drilled using NQ sized diamond drill core standard-tube (3 m). • Core samples are collected visually corresponding to mineralized intervals and lithology. Samples are between 0.50m and 1.50m in length. Half core was sampled leaving the other half in the core tray. • Trench and channel samples were not used in the Mineral Resource Estimate.  *Fig. A1.1 Geological map of the Eastmain greenstone belt, showing drillhole collars (black dots) of Benz's resource estimation database*

<table>
<tr><th>Criteria</th><th>JORC Code Explanation</th><th>Details of the Reported Project</th></tr>
<tr><td></td><td></td><td>
TABLE A1.1
DRILL HOLE INFORMATION (USED FOR MRE)
<table>
<tr><th>Year of Drilling</th><th>Meters Drilled (m)</th><th>No. of Drill Holes</th><th>Drill Core Diameter</th></tr>
<tr><td>1976</td><td>127.1</td><td>4</td><td>Unavailable</td></tr>
<tr><td>1981</td><td>716.1</td><td>7</td><td>BQ</td></tr>
<tr><td>1982</td><td>4,931.2</td><td>27</td><td>BQ</td></tr>
<tr><td>1983</td><td>5,599.9</td><td>39</td><td>BQ</td></tr>
<tr><td>1984</td><td>9,019.4</td><td>31</td><td>BQ</td></tr>
<tr><td>1985</td><td>6,074</td><td>22</td><td>BQ</td></tr>
<tr><td>1986</td><td>2,936.8</td><td>25</td><td>BQ</td></tr>
<tr><td>1987</td><td>7,754.9</td><td>33</td><td>BQ</td></tr>
<tr><td>1988</td><td>15,568.1</td><td>98</td><td>BQ</td></tr>
<tr><td>1989</td><td>9,550.4</td><td>56</td><td>BQ</td></tr>
<tr><td>1994</td><td>3,169.3</td><td>36</td><td>BQ</td></tr>
<tr><td>1995</td><td>2,912.8</td><td>36</td><td>BQ</td></tr>
<tr><td>2010</td><td>14,583.8</td><td>46</td><td>NQ</td></tr>
<tr><td>2011</td><td>13,062</td><td>28</td><td>NQ</td></tr>
<tr><td>2016</td><td>7,506.9</td><td>22</td><td>NQ</td></tr>
<tr><td>2017</td><td>7,033</td><td>26</td><td>NQ</td></tr>
<tr><td>2020</td><td>7,104</td><td>12</td><td>NQ</td></tr>
<tr><td>2021</td><td>34,443</td><td>63</td><td>NQ</td></tr>
<tr><td>2022</td><td>4,809</td><td>10</td><td>NQ</td></tr>
</table>
</td></tr>
<tr><td>Drilling techniques</td><td>• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details
(e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</td><td>• NQ-size diamond drill core and BTW for helicopter supported drilling
• Oriented core used Reflex ACTIII or ACTII tools.
• Core is systematically hand oriented in the core box with respect to downhole core orientation and oriented core markings before being marked for cutting.</td></tr>
<tr><td>Drill sample recovery</td><td>• 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.</td><td>• Recovery is recorded as a percentage calculated from measured core versus drilled intervals.
• Drilling on the Eastmain Mine Property achieved >99% recovery.
• There is no known relationship between core recovery and grade.</td></tr>
</table>

Criteria	JORC Code Explanation	Details of the Reported Project
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.*	• Core logging was initially (prior to 2020) carried out by the company geologists and since 2020 was outsourced to geological contractors (Dahrouge). • The logging included documentation of the lithology, structure, alteration and mineralogy, including the visual quantification of the sulphide minerals and reporting the visible gold. • Logging is essentially qualitative, and includes visual (i.e. quasi-quantitative) estimates of sulphide content, and also the oxides, clays, quartz, alteration, expressed as the percentages of a logged interval. The level of details is adequate to support Mineral Resource estimation and appropriate for mining and metallurgical studies of the project. • All core is photographed.
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.* • *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.*	• Continuous half-core is sampled from 0.50m to 1.50m intervals as a general rule in visually mineralized or weakly mineralized intervals, including the shear zones, altered rocks and intervals of the quartz veining and sulphide mineralisation. • Care is taken to ensure that core is sampled to the geological contacts. • Cutting the core is done with a diamond saw. • Samples were prepared at the various analytical laboratories. Sample preparation protocol was as follows: - samples are oven-dried, - jaw crushed to <2 mm (70% pass) and split to <250g in a static riffle splitter (since 2022 the subsample size was increased to 500g) - 250g is pulverized to 75µm (85% pass) - 50g aliquot is collected using a spatula and assayed using a conventional fire assay method. (for ACTLABS and ALS Global) 500gr sample by MSALBS. • Sample weights varied from 0.6 to 5kg, with an average of 3.15kg. This size of the samples and the sample preparation procedures are broadly used by gold mining companies in Canada and elsewhere and are appropriate for use in the Mineral Resource Estimate.
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*	• Gold has assayed by a conventional Fire Assay method with an Atomic Absorption or Gravimetric finish. Metallic screen was used when visible gold was observed. (Actlabs and ALS Global) • MSALABS uses Gamma ray analysis for Gold by PhotonAssay™ instrument on a 500gr sample that was crushed through a 2mm screen

Criteria	JORC Code Explanation	Details of the Reported Project
	analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Multielements are determined by ICP methods with 4 acid digestion. • Quality control procedures include the insertion of prepared certified reference materials and sourced blank material. Approximately 5% of Eastmain's samples are Quality Control Samples. • Standards are deemed to have passed if they fall between plus or minus three standard deviations from the certified mean value and failed if they fell outside of three standard deviations from the mean. • QA/QC duplicates have been routinely assayed. Protocols used include using a second laboratory, ALS Global and MSA Labs. • QA/QC results for exploration diamond drilling were acceptable for Mineral Resource estimation.
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.*	• The drillhole intersections were estimated by Brian Wolfe (Competent Person of the project) and checked and verified by the P&E consultants. • Twinned holes were used on the Eastmain Mine Property by Eastmain Resources to verify the historical drilling. P&E Mining Consultants have analysed the twinned holes and have concluded "It is P&E's opinion that the data are of good quality and satisfactory for use in a Mineral Resource Estimate". • Electronic copies of the assay certificates are stored under the control of a geological database specialist. • No adjustments to assay data are carried out.
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.*	• Survey accuracy and quality are industry standard. Collars of the drillholes drilled during 2020 – 2023 have been surveyed using a hand-held GPS and resurveyed using a differential GPS (DGPS) for greater accuracy. • Downhole survey was made using the following techniques: - Pre 2016 drilling, method unknown. - 2016-2017 drilling, survey made using REFLEX gyro. - 2020-2023 drilling, survey made using an Axis North Seeking Gyro technique, and single shot Reflex EZ-TRAC camera. • All coordinates are quoted in NAD 83 UTM Zone 18 North. • Topographic control was created for the Eastmain Mine Property from LIDAR survey data. Quality of the survey is high.
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*	• For the Eastmain Mine Project, the Mineral Resources were classified as Indicated and Inferred based on the geological interpretation, semi-variogram performance and drill hole spacing.

Criteria	JORC Code Explanation	Details of the Reported Project
	appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	• Data spacing varied in the range from 30 m x 30 m to 100 m x 200 m, this is sufficient Mineral Resource estimation purposes. • Samples have been composited to 1m equal length composites.
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.*	• The principal mineralisation style is an Orogenic shear hosted Au-Cu deposit with a possible origin of volcanic hosted lode gold – Cu-Ag-Zn. Mineralisation was intersected by exploration drill holes at angles ranging between 60 to 85 degrees. • The spatial distribution of the drill holes provides good spatial coverage of the entire strike of the mineralised zone. • No material sampling bias has been introduced by the drilling direction.
Sample security	• *The measures taken to ensure sample security.*	• Drill core samples for all projects are selected, cut and bagged in tied numbered plastic bags by Company personnel and/or authorised contractors. The samples were properly grouped in the heavy-duty bags with a sample submission sheet. The bags are shipped to the accredited laboratories. • All sample submissions are documented, and all assays are returned via email. • Coarse rejects and pulp splits are returned by truck and stored in a box on the Eastmain Mine Project site. • Non-authorised personnel had no access to the samples or were involved in material movement of the sampled. Personnel involved were rigorously documented which assures an adequate security of the samples and the data obtained.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The historical data (i.e. that was used in the resource estimate in 2019) have been reviewed in 2019 by P&E Mining Consultants for the Eastmain Mine Property. The gold assays showed a good correlation between Eastmain Mine samples and P&E verification sampling as demonstrated in Figure A1.2. No material issues were raised.

Criteria	JORC Code Explanation	Details of the Reported Project
		 Figure A1.2: Verification of the historic assays by the P&E consultants

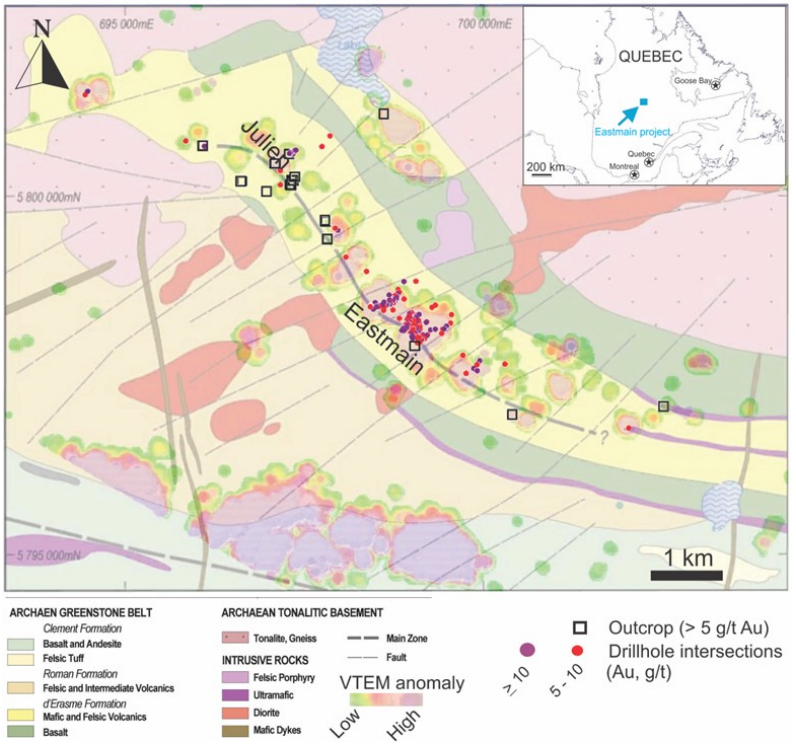
Section 2 - Reporting of Exploration Results

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 licence to operate in the area.*	• Eastmain Resources Inc. owns 100% of the Eastmain Mine Project, the Ruby Hill East Property, and the Ruby Hill West Property. • In Quebec, available mining lands are defined as geo-referenced polygons which can be applied for by holders of Quebec prospecting licenses through an online portal and payment of a fee online. When acquired, mineral rights are renewable bi-annually on the anniversary of acquisition. To meet the criteria for renewal, the claim holder must provide evidence that a sufficient value of current and historic exploration work was completed on the claim or nearby claims held by the claimholder or a partner. • The Eastmain Mine Project is subject to a 2% net smelter royalty, 50% of which can be purchased by the Company for CAD$1,500,000. • The Ruby Hill East Property is subject to a 2.5% royalty.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prospectivity of the Eastmain mine area for gold and base metals has been recognized in early 1930s, when the gossans have been extensively explored by trenching. Systematic exploration begins approximately in the late 1970s

Criteria	JORC Code Explanation	Commentary
		when Placer has drilled 7 drillholes (406m total). Main exploration campaigned since then were as follows: - 1974. Nordore. AEM and ground mag. surveys. 3 holes drilled. - 1974. Inco. Airborne geophysical survey. - 1981-1982. Placer. AEM and VLF survey, tested by the drilling. A,B, C targets identified. - 1983-1985. Placer. Airmag and AEM surveys over 2,611km. 91 drillholes completed for 20,418m. - 1986. Placer. 25 drillholes (2,937m) drilled at the A and B zones. - 1987. Placer Dome. Drilling 33 holes (7,754.9m) at the A and B zones. Undeground exploration, including portal, 826.2m of decline, 226.2m sub-level drives and 95.5m raising. 102km of VLF-EM survey. - 1988. Placer Dome. 99 drillholes (15,582m). - 1989. MSV Resources. Drilled 56 drillholes (9,551.4m). - 1990. MSV Resources. 3,017 soil samples. - 1991. MSV Resources. 34 trenches (568m) and 16.1km of IP survey. - 1994-1995. MSV Resources. Ground EM survey (74.95 km). 11 holes drilled (1,325m). 16.5km of IP survey. GPR survey over the A and B zones. - 1994-1995. MSV Resources. Mined 118,356 tonnes at 10.58 g/t Au and 0.3% Cu by room and pillar mining (40,000 Oz of Au). - 1997. MSV Resources. Prospecting and trenching. - 2004. Campbell Resources reports a Measured and Indicated Mineral Resource Estimate for the Eastmain Mine deposit. - 2005. Eastmain Resources Inc. completes an aerial geophysical survey (VTEM and magnetics) over the Ruby Hill East property as part of a larger survey that included the adjoining Eastmain Mine and the Ruby Hill West Property. In total 3,200 line-km were flown. - 2009. Eastmain Resources Inc. completes soil sampling. - 2013 - 2014. Eastmain Resources Inc. 5,483 line-km high-resolution heli-borne mag survey was run. A total of 463 rock samples and 1,539 soil (B-soil horizon) samples were collected. The prospects Hillhouse, Julien, Suzanna and Michel were discovered. - 2016. Eastmain Resources Inc. 3,180m2 of trenching at the Julien prospect and 8,550m of drilling. - 2017. Eastmain Resources Inc. 33 drillholes (9,384m) and 11 trenches (553m).

Criteria	JORC Code Explanation	Commentary
		• Since 2020, after acquisition of the property, exploration at the Eastmain Mine area is carried out by Benz Mining. Exploration by Benz Mining led to discovery of Zones D and E.
Geology	• *Deposit type, geological setting and style of mineralization.*	• Gold mineralisation occurs in mineralised quartz veins with massive to semi-massive sulphide veins, silicified zones biotite alteration and strong deformation associated with a shear zone. • Currently, in addition to the three principal zones on the Eastmain Mine Property: the A, B and C Zones, several smaller prospects have been added to this property, including Zones D, E and the prospects Hillhouse, Julien, Suzanna and Michel.
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.*	Eastmain Mine Project: • A total of 695 exploration diamond drillholes, totaling 189,560m to 31 December 2022 were conducted on the Eastmain Mine Project. • 384 diamond drillholes, totaling 103,444m were used for the Mineral Resource Estimate. • Borehole locations for the Eastmain Mine Project are presented in Figure A1.1. • Full details of drill holes are contained in the original ASX announcements.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• Grade capping is implemented in the Mineral Resource model to limit the inclusion of isolated, anomalous high-grade values of Au. • The determination of capping thresholds for Au grades is based on an analysis of population distributions using log-normal histograms. • The capping threshold is applied to the assay samples in the following manner: top cut Au –100 g/t • Mineral equivalents were not used.

Criteria	JORC Code Explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralization widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization 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 (e.g. 'down hole length, true width not known').*	• On the Eastmain Mine Property, true thickness is approximately 80% of the downhole intercept lengths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Plan maps of drilling and exploration on the Eastmain Mine Property is shown on the Figure A1.1 and can be found in the text of the announcement.
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.*	• The Company confirms balanced reporting of the Exploration Results used in the Mineral Resource Estimate with details set out in the original ASX announcements. • Further reporting regarding the MRE will be set out in the detailed documentation to be prepared using the NI43-101 reporting principals and released on the TSX-V.
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.*	*<u>Eastmain Mine Property:</u>* • VTEM survey was flown in 2005. • Soil geochemistry was run in 2009, 2010 and 2021. • Aeromagnetic survey was flown over the property in 2013. • Trenching, mapping and exploration drilling outside of the defined resource domains were conducted in 2016. • Additional exploration drilling was undertaken in 2022 and 2023. • Exploration has shown that mineralisation extends for approximately 7 km along the strike of the Mine Zone and also suggests presence of the additional mineralised structures sub parallel to the Mine Zone (Figure A2.1) or as conjugates.

Criteria	JORC Code Explanation	Commentary
		 *Fig. A2.1: Gold mineralisation (DDH intersections) and the VTEM anomalies at the Eastmain property*
Further work	• *The nature and scale of planned further work (e.g. 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.*	• All zones are currently open at depth and laterally. Further drilling is needed to continue on trend to define additional resources. • Plans for future drilling will consist of continued drilling in Zones D and E, deeper drilling in the identified geological extents of Zone A, B and C; continued drilling at Zone NW.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code Explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Benz has a central database with data templates set up with lookup tables and fixed formats are used for logging, spatial and sampling data. The database is cloud based (MX deposit). Sample numbers are unique and pre-numbered bags are used. Project geologists also regularly validate assays returned back to drill core intercepts and hard copy results. • Data was further validated on import into Vulcan™ mining software. Random checks of assay data from drillhole to database were completed.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person for the resource estimate visited the project site during November 2022. Drillhole collar locations were checked using handheld GPS and a selection of representative drill core was examined to confirm mineralised intercepts as modelled
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Geological interpretation is based on mining history which provides a high level of confidence in the interpretation of geological and grade continuity adjacent to the historical mining activity. • Mineral Resource estimation for the Eastmain Mine Project is based on identification and modelling of distinct geological structures, with the interpreted veins being incorporated into several block models. • Grade and geological continuity are a function of local structures, which are incorporated into the estimation process.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Known mineralisation incorporated into the MRE has been intersected in drilling over a strike length of >7km and to a depth of up to 800m below surface level. Mineralisation occurs as a series of discontinuous lode gold occurrences with approximate modelled true thicknesses in the order of 1.0m to >10m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates*	• Geological and mineralisation constraints were constructed in cross section in Leapfrog by site based staff and then imported and reviewed in Vulcan. The constraints thus developed were subsequently used in geostatistics, variography, block model domain coding and grade estimation. • Ordinary kriging was selected as the most appropriate method for estimating Au, the main element of economic significance. Samples were composited to 1m for the purposes of the study.

Criteria	JORC Code Explanation	Commentary
	and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed* *(MA. This is one of the most important aspect of the resource estimation. You know about the danger of estimating grade into the small blocks).* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• A parent block size of 10 mE by 10 mN by 10 mRL was selected as an appropriate block size for estimation given the drill spacing (average 40 m drillhole spacing or better in the more well-informed portions of the deposit) and the likely potential future underground mining and the associated selectivity implied. • Variography from the main domains indicated a moderate nugget of approximately 30 % with maximum range of 120 m (in the plane of mineralisation), an intermediate range of 50 m and minor axis of 4 m (related to average downhole thicknesses). Elliptical search neighbourhoods within domains used orientated parallel to the orientation of the domain. Search ranges were based on the variograms and were typically 50 m along strike, 50 m down dip and 15 m across strike. If necessary, a second estimation pass was utilised employing expanded search neighbourhoods and relaxed sample number criteria to complete the estimate. Selected composite numbers to complete the estimate were typically set at 6 for the initial estimate pass. • Wireframed mineralisation domains were used as "hard boundaries" for estimation. • High grade cuts were employed where deemed necessary and were considered to have a moderate effect on the overall mean grades. High grade cuts were typically in the range of 10g/t Au to 100g/t Au in the more well informed domains and were assessed based on the overall effect on the mean grades and CV of the various domains • The block model estimates were validated by visual comparison of whole block grades to drillhole composites, comparison of composite and block model statistics, generating grade shells and visually assessing them and swath plots of composite versus whole block model grades. • Historical mine records indicate total recovered gold metal of 40koz at a grade of 10.6g/t Au. the accuracy of the records is unknown as they date from the early 1990s. The corresponding portion of the current model reports 50koz Au at a grade of 10.1g/t Au.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Mineral Resources at the Eastmain Mine Property are reported at a cut-off grade of 2.5 g/t Au. Based on a current gold price of US$1,800 per ounce.

Criteria	JORC Code Explanation	Commentary
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• In 1987, the Placer and MSV Resources Inc. Joint Venture completed underground development on the Eastmain Mine Gold Deposit including an 826.2 m decline, 226.2 m of sub-level drifting, and 95.5 m of raising. In 1994 to 1995, MSV Resources mined 118,356 tonnes grading 10.58 g/t Au and 0.3% Cu by room and pillar mining. The mineralisation was milled at the Copper Rand in Chibougamau and 40,000 oz Au were recovered. • Underground mining methods have been assumed however no study has been completed to determine the most applicable methods.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Metallurgical test work has not been completed on the Eastmain Mine Property • Mineralisation was processed at the Copper Rand plant in Chibougamau. Since the Eastmain mineralised material was blended with Copper Rand mineralised material, process recovery factors for Eastmain are unknown.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The Eastmain Mine Property is a past-producing mine with minimal environmental disturbance from underground mining operations and camp infrastructure. Produced mineralisation was processed off-site, such that there are no tailings stored on site. • Eastmain Resources holds an industrial lease that was modified in 2022 to include all of the Eastmain Mine infrastructures. Certain environmental responsibilities are outlined in the lease. • A 2016 review of the Eastmain Mine Property provided some recommendations for updating the mine closure plan.

Criteria	JORC Code Explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• An average bulk density of 2.95 t/m^3 was determined based on a dataset of 426 samples. Bulk Density was determined through water immersion and was completed by Benz geological staff on site.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resources have been classified based on appropriate drillhole spacing, geological and grade continuity, and areas of low geological confidence have been appropriately down-graded. Indicated Resources have been defined on better informed areas of the deposit with drill spacing averaging 40m or better. Inferred resources have been defined in areas where drilling is spaced up to 100m.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• NA
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource 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 resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to*	• The relative accuracy of the estimates is reflected in the application of the confidence criteria with Indicated classification applied to the more accurate portions of the deposit. • The estimate is considered a global estimate • The estimate compares reasonably with the historical production record. It can be considered within the acceptable range of relative accuracy considering the available historical record of production and the lack of an accurately surveyed underground stope volume.

Criteria	JORC Code Explanation	Commentary
	technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	