

## New potential high-grade VMS copper targets at Gulf Creek

OD6 Metals Limited (**OD6** or the **Company**) is pleased to announce the results of preliminary geophysical inversion modelling of drone magnetic data at its recently acquired Gulf Creek VMS Deposit in NSW.

### Highlights:

- Geophysical modelling has identified **multiple, high priority, walk up targets** - and highlights the potential for **extensional and repeat high-grade VMS structures** at Gulf Creek
- Historic **Gulf Creek mine workings** are **coincident** with a highly-magnetic core **>100m long** from surface to **depths >250m**
- **Big Bend Target** – very high magnetism & coincident IP chargeability **from near surface to depths >550m**
- **NW Target** – intense magnetism over **400m x 80m** modelled **from near-surface to depths >400m**
- **Deep Magnetic Target** – a large body magnetic body **>650 x 350m** footprint at depth
- Further field work, sampling and planning is underway with **Phase 1 drilling planned next quarter**

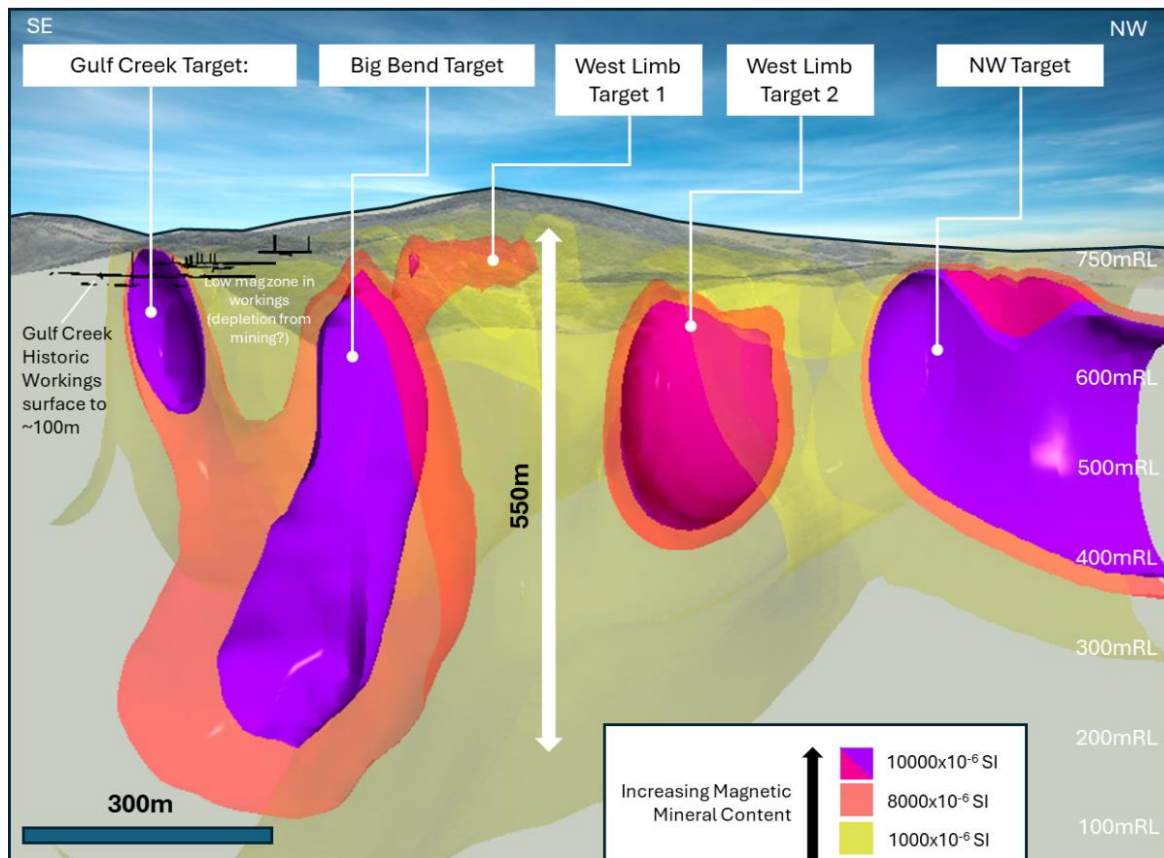


Figure 1: Long Section view SW: 3D inversion models of magnetics data. Yellow-Red-Purple indicate zones of increasing magnetism (West limb anomalies projected from off section; refer Figure 5 for long-section location)

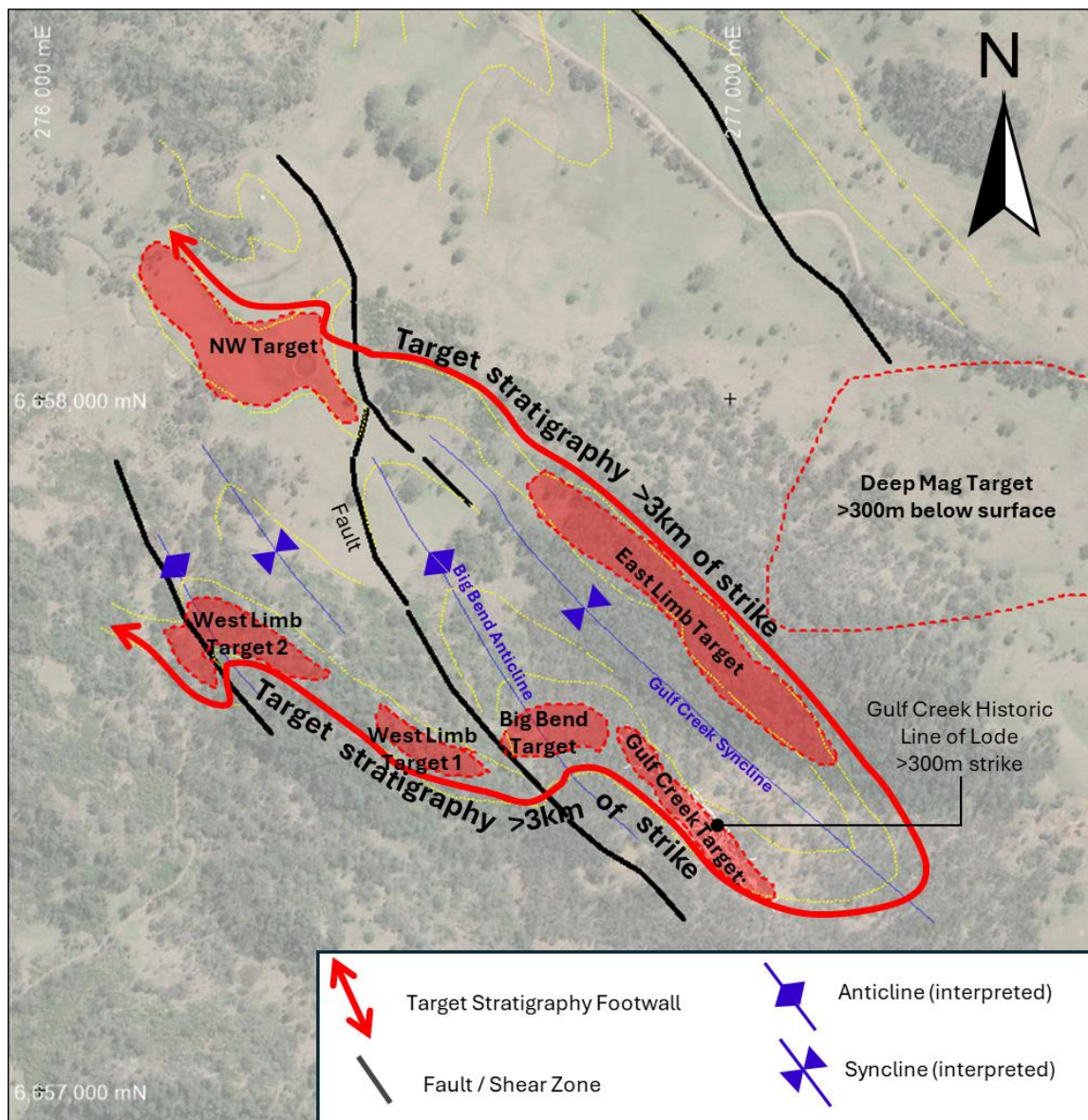


Figure 2: Plan view showing the location of the multiple target magnetic areas and interpreted anticline and syncline

**Brett Hazelden, Managing Director, commented:**

*"Today's geophysical results underline the significant, underexplored potential at scale, which exists across the historic Gulf Creek mine area.*

*Gulf Creek has a strong magnetic association with high-grade copper in the massive magnetite-sulphide unit. Airborne magnetic surveys can reliably detect significant accumulations of magnetic material sub-surface and indicates compelling targets exist. As such OD6 is finalising the Phase 1 drill program scheduled to commence early next quarter.*

*The modelling is an example of the new technologies that OD6 is bringing to bear on the historic Gulf Creek Mine and we look forward to the deploying similar geophysical modelling across the regional land package to drive high priority target generation. "*

## Overview

**Two mineralisation styles associated with high-grade copper** have been identified to date at Gulf Creek. As announced to the [ASX on 6 November 2024](#), one of these is a **massive<sup>1</sup> magnetite-sulphide** unit with samples assaying up to **6.5% copper** (Figure 6).

As such, magnetic modelling can assist with locating sub-surface potential accumulations of one of the two mineralisation styles noted to date. A massive sulphide unit (with low-magnetism) is also represented in the Gulf Creek system, but cannot be directly detected with magnetic surveys. The magnetic modelling presented is geophysical technique used to infer the shape, size and position of sub-surface magnetic mineral bearing rocks based on an above-ground survey. Refer to section below and the JORC table for further details.

## Gulf Creek Mine -> new “Big Bend” -> West Limb Targets

The main Gulf Creek mine magnetic target is coincident with historic workings. The strongest magnetism is in the central to southern part of the workings with a zone modelled at 100m strike length. The modelled body plunges steeply to the NW and is modelled to exceed >250 metres depth (Figures 1 to 5).

Other parts of the mine workings (e.g. NW of the main target) still exhibit some magnetism, albeit at a lower intensity. This weaker magnetic unit is either, or perhaps both, representative of **massive sulphide** (with lower magnetite content) or due to historic mining where massive magnetite-sulphide was removed in the historic mining phase (1898-1912).

The Gulf Creek Mine is located on the west limb of the interpreted Gulf Creek Syncline (Figure 2). The east limb also exhibits weak to moderate magnetism and is also a target (Figure 2, 4 & 5 “East Limb Target”). However, immediately to the northwest of the historic mine, the stratigraphy is inferred to be folded into an anticline.

A very strong magnetic anomaly, now named the **“Big Bend” Target** is coincident with a previously reported Induced Polarisation (IP) geophysical survey anomaly (Figure 5) ([refer ASX release 30 October 2024](#)). The Big Bend Target model does not extend to surface, though appears to strengthen from approximately 50 to 100m below surface and continues to depth. This appears to ultimately merge with the main Gulf Creek Target and has been modelled to approximately **550m total depth** (Figure 1).

Farther along strike, along the western limb of the overall Gulf Creek Syncline, are two other targets being West Limb 1 and West Limb 2 (Figures 1, 2 & 5).

**West Limb 2 target is a particularly strong anomaly**, and similarly to Big Bend target, is located in an inferred anticlinal position. West Limb 2 is modelled from approximately 50m beneath the surface and modelled to approximately **350m below the surface**.

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<sup>1</sup> The term “massive” is a geological term to describe mineralogy made up of dominantly ore forming minerals without country rock: i.e. massive sulphide is a rock >90% sulphide minerals; and massive magnetite-sulphide is a rock >90% magnetite and sulphide minerals. The term “massive” is not to be construed as an inference on scale or future resources.



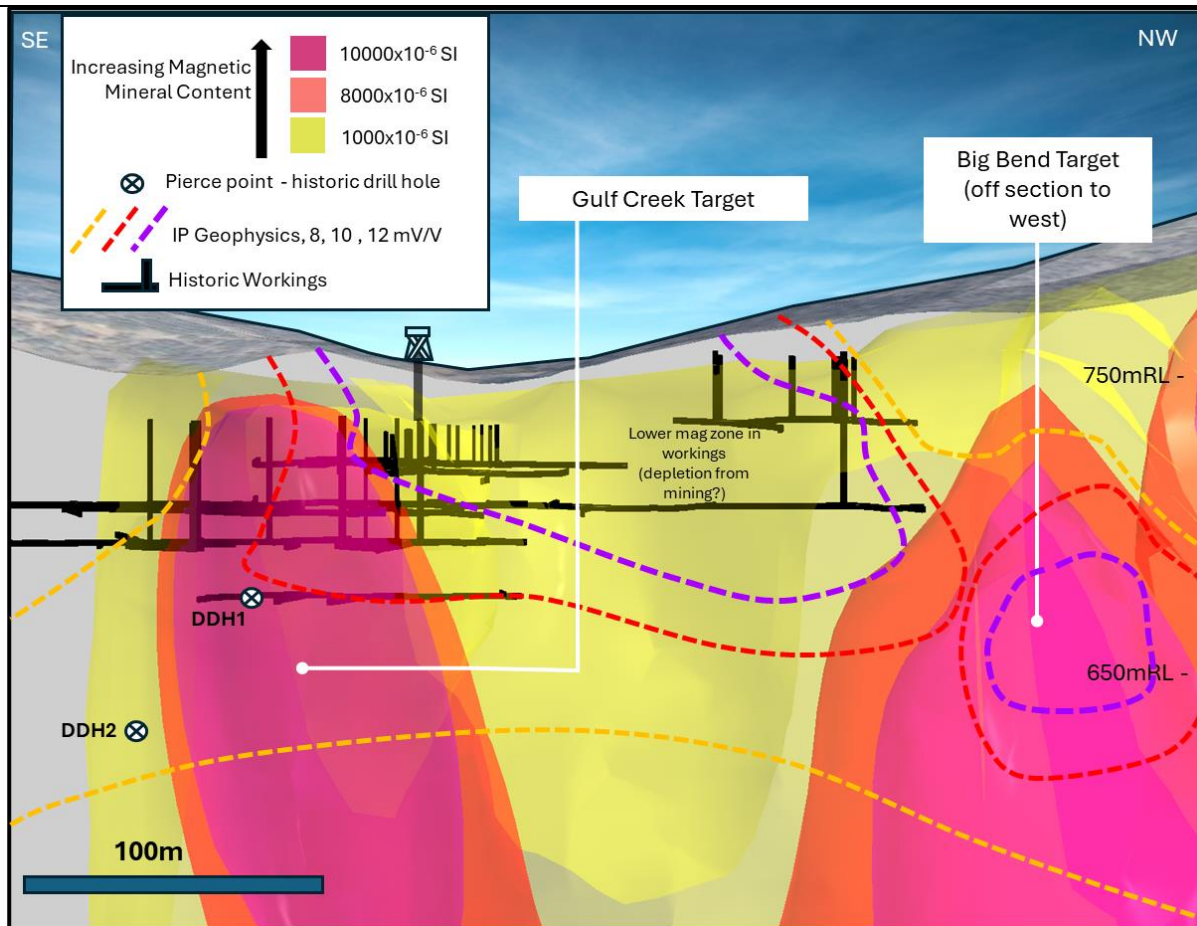


Figure 3: Long section view SW showing 3D inversion, historic workings and contours of IP Chargeability (same long-section view as Figure 1, zoomed in)

## NW Target: one of the strongest magnetic anomalies in the area

Approximately 800m to the northwest of Gulf Creek is a very strong magnetic anomaly (Figures 1, 2 & 5). The area is in a small topographic depression with no outcrop.

The **NW Target** measures **400x100m** in plan footprint and is projected to continue to the NW beyond the extents of the current survey. The target is modelled to extend from near surface to depths in excess of **400m**. Despite the NW Target being projected **along-strike from Gulf Creek**, due to a fault disrupting stratigraphy it is unclear if NW Anomaly is a strike extension of the Big Bend anticline or the Gulf Creek syncline (Figures 2 & 4).

## Deep Magnetic Target

Approximately 500m to the northeast of Gulf Creek, magnetic modelling has detected a deeply buried strongly magnetic body. This body is the largest magnetic feature detected with a modelled footprint of **650m x 300m** and **from approximately 300m beneath the surface to >600m**.

As this is deep below the main sedimentary stratigraphy, it is unclear if this forms a direct target. The body is perhaps a wedge of highly magnetic ultramafics, representing oceanic crust, from the Woods Reef Melange, which outcrops SW of Gulf Creek and is projected to extend at depth beneath Gulf Creek. Further work including potentially gravity and/or a deep penetrating electromagnetic technique may be required to further understand the Deep Magnetic Target.

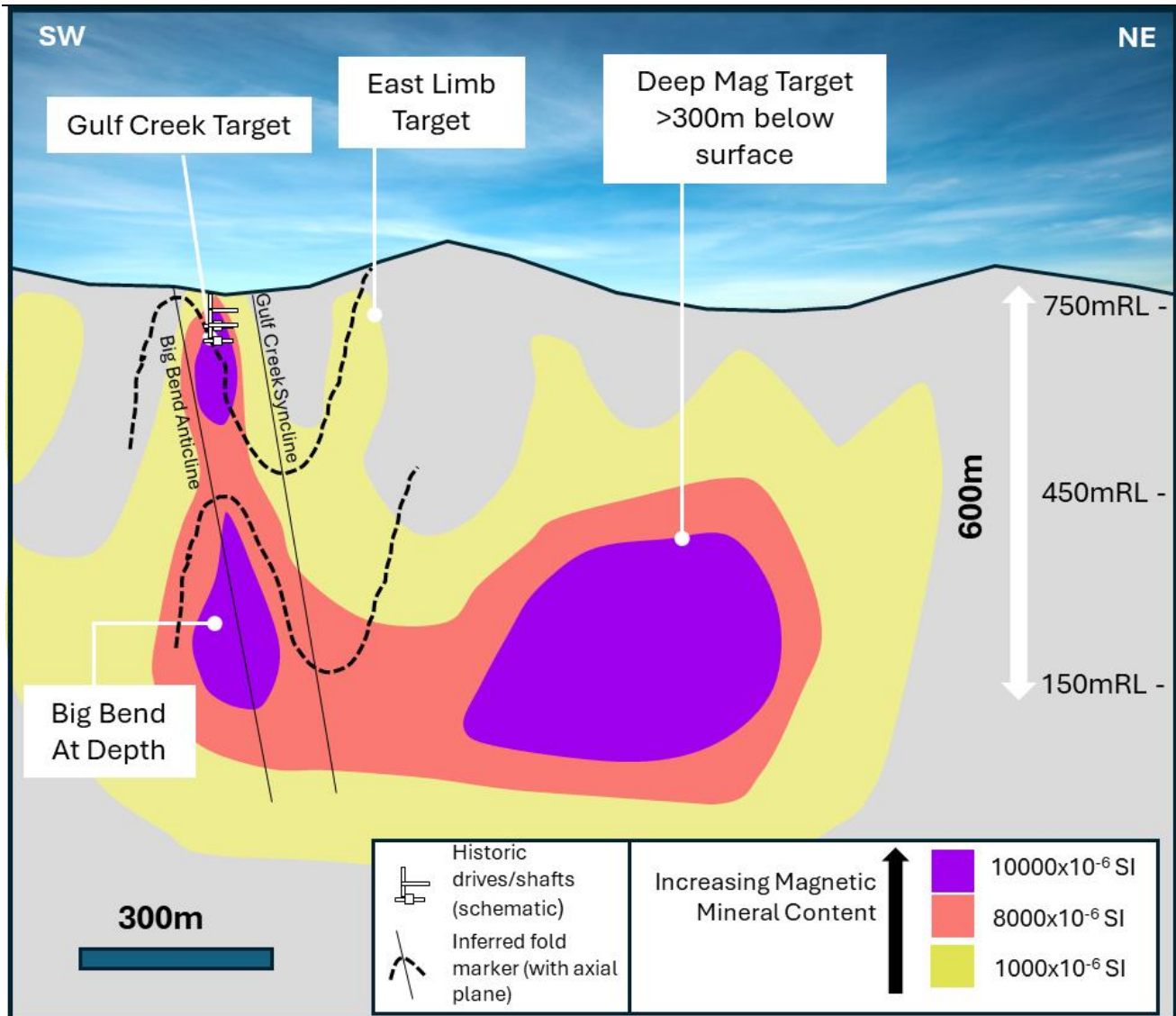


Figure 4: Cross-section (view NW) with the Deep Magnetic Target to the NE of Gulf Creek (refer Figure 5 for location of cross-section)

## About the Gulf Creek Magnetic Survey & Modelling

In 2022 a 25-metre line-spaced drone magnetic survey was completed over the Gulf Creek mine area (refer JORC tables for details). This survey identified magnetic anomalism coincident with historic workings over >300 metres of strike length.

Magnetite, a strongly magnetic mineral, is common in many rocks, and in the Gulf Creek area it has a clear connection with mineralisation, yet may also be related to ultramafics and mafic rocks in the stratigraphic succession. However, the very strong magnetic anomaly at Gulf Creek mine is inferred to be related to the **massive magnetite-sulphide unit**. Samples of the massive sulphide unit (with no magnetite) also exhibit high-grade copper, and as such magnetic surveys may not show anomalism related to all mineralised units.

The Company consulted with Dr Nick Direen of Mitre Geophysics Pty Ltd, who supervised the original 2022 magnetic survey, to produce 3D inversion models. Magnetic inversion modelling is a geophysical technique used to interpret subsurface magnetic data by converting surface magnetic measurements into a three-dimensional model.

It is important to note that due to the nature of magnetic fields, which produce a magnetic field extending beyond their physical position, the inversion modelling will result in wider modelled widths than the actual source magnetite rich body. This inherent ambiguity in geophysical data results in the need for drill testing to confirm. Nevertheless, inversion modelling is useful for analysing size, depth and continuity of magnetic bodies, and in the case of **massive magnetite-sulphide** at Gulf Creek, are a proxy for targeting.

The Competent Person advises, however, that magnetic inversion modelling is not designed to nor does it provide an estimate of mineralisation content or quality and these results are not to be construed as such. The Competent Person cautions that subsequent drilling of targets identified by this work may or may not reveal the presence of mineralisation

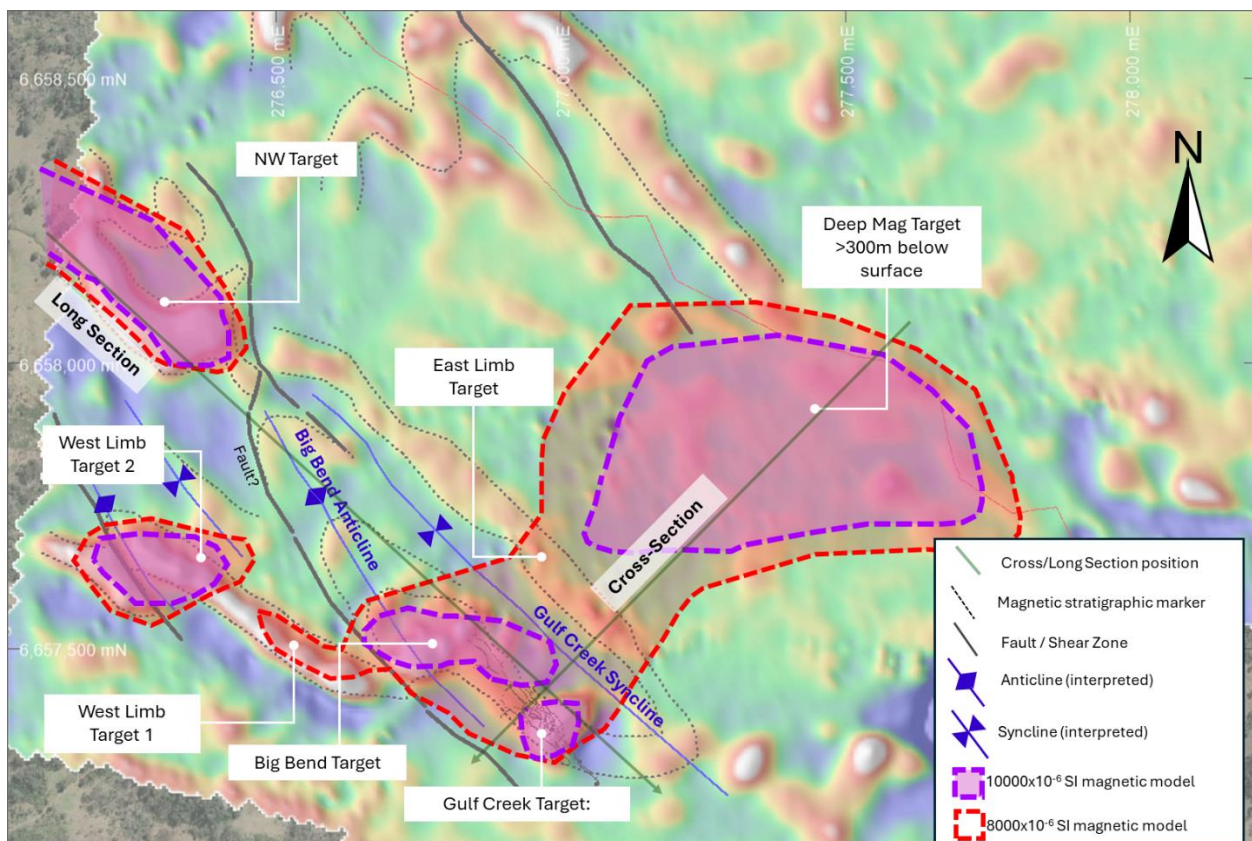


Figure 5: Plan view of magnetic survey (1VD of RTP) showing magnetic inversion models projected to the surface. Cross-sections and long-section positions shown in Figures 1,3 & 4 noted



## Looking Forward

The Company is currently preparing forward work programmes including:

- Field reconnaissance and further sampling planned **this quarter**.
- Integration of historic data and information into the geological database.
- Planning (and implementation) of surface geochemistry surveys.
- Planning of extended geophysical survey – drone or ground-based.
- Selecting drill and geological services contractors in NSW.
- **Phase 1 Drilling to commence early in the new year.**
- First drill assay results from Phase 1 drilling program at Gulf Creek.
- Planning, permitting and implementation of Phase 2 drilling.

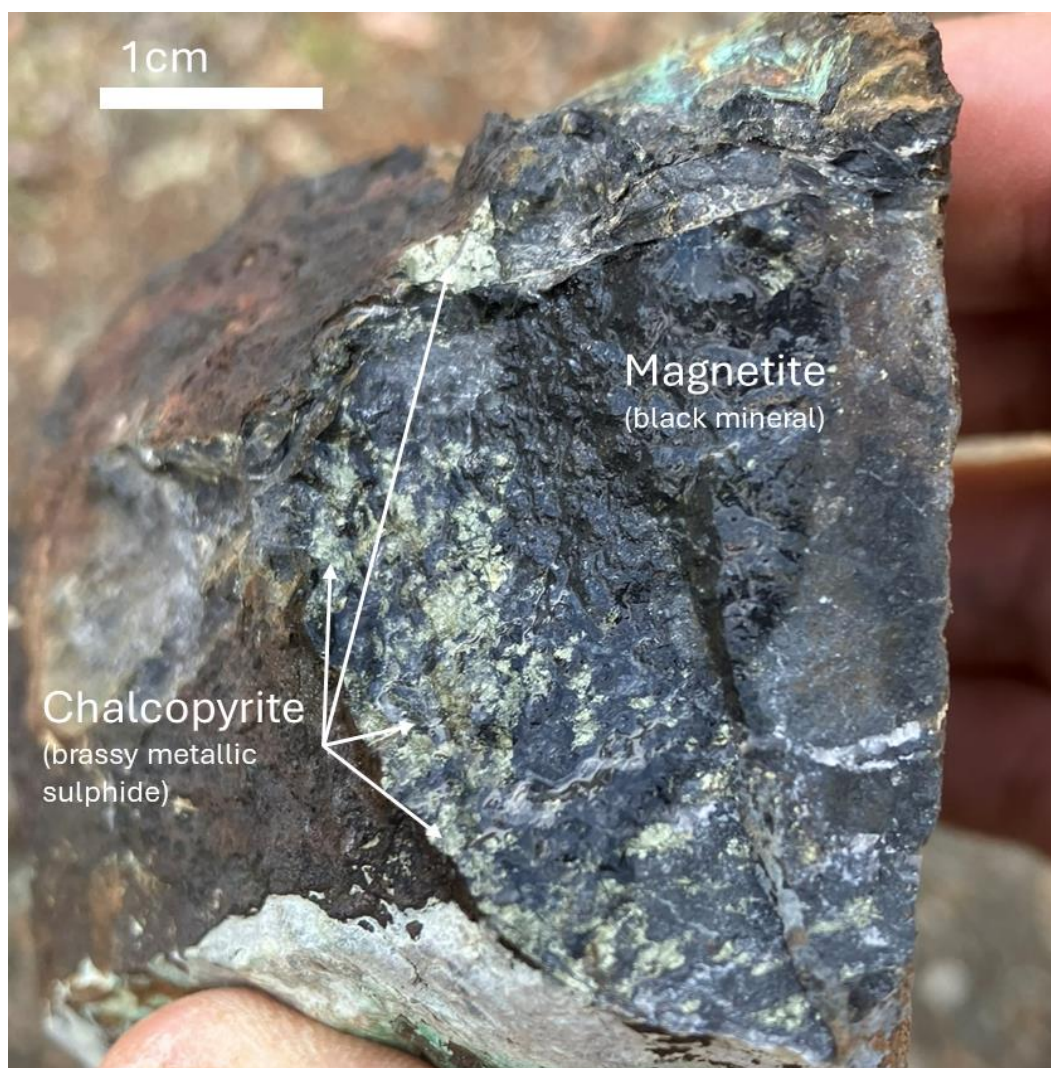


Figure 6. GC240905 - massive magnetite and chalcopyrite grading 6.49% Cu, 2.1% Zn, 28.9% Fe, 441ppm Co, 1.66g/t Ag (refer release 6/11/2024)

### Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Dr Darren Holden who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr Holden is a non-executive director and geological advisor to the Company and 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 as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Holden owns shares in the Company and participates in the Company's employee securities incentive plan. Dr Holden consents to the inclusion of the data in the form and context in which it appears.

### Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

### No new information

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcements dated 18 July 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Information that relates to historic mining at Gulf Creek, and the mineralised sample assay results is extracted from the Company's ASX announcements dated 30 October 2024 and 6 November 2024 respectively. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

**This announcement has been authorised for release by the Board of OD6 Metals Limited**





## JORC 2012 – Table1: Gulf Creek

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information</li> </ul>	<ul style="list-style-type: none"> <li>No new sampling reported in this release. For sampling refer to release dated 5/11/2024 and 30/10/2024</li> <li>Magnetic data was a drone survey completed by AirGeoX Ltd using the Total Mag system. Line spacing was 25m, traverse direction 045deg, tie-lines of 250m, tie-lines 135 deg and sensor height 30m. Magnetic data maps magnetism in the rocks, and there is a close association of the mineral magnetite with mineralisation.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results reported in this release.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results reported in this release.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results reported in this release.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected,</li> </ul>	<ul style="list-style-type: none"> <li>No new sampling reported in this release. For sampling refer to release dated 5/11/2024 and 30/10/2024</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>including for instance results for field duplicate/second-half sampling.</p> <ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new sampling reported in this release. For sampling refer to release dated 5/11/2024 and 30/10/2024</li> <li>Magnetics data has been reviewed by consultants and the Competent Person and is considered to be of a good quality and mapping sub-surface magnetic material. Anomalies associated with infrastructure (e.g. historic tailings and buildings) have been ignored.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results reported in this release.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results reported in this release.</li> <li>Grid system is MGA 94 Zone 56</li> <li>Geophysical survey was conducted using a professional specialist contractor. Their survey control was considered accurate for the context in which it is presented.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>No spaced data is reported other than geophysical data. Refer below.</li> <li>Magnetics data, based on 25m flightlines, was gridded to cell size of 6.5 x 6.5 metres, which is considered reasonable for the flight line spacing.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No new sampling reported in this release. For sampling refer to release dated 5/11/2024 and 30/10/2024</li> <li>With reference to magnetic data – flightlines were flown on an orientation 045 degrees (NE-SW), which is orthogonal to the principal geological structure</li> <li>With reference to IP Geophysics – lines were oriented E-W, which is approximately a 45 degree angle to the principal NW-SE oriented geological structure.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No new sampling reported in this release. For sampling refer to release dated 5/11/2024 and 30/10/2024.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>With reference to historic work an Independent Competent Person reviewed the historic reports (refer announcement 30/10/2024).</li> <li></li> </ul>



## 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	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The Gulf Creek Project EL8492 is listed on the Mining Titles Registrar of NSW under the names Jonathan Charles Downes and Comet Resources Ltd. Jonathan Downes has provided a verification that Comet Resources Ltd has relinquished its interest in the title and has returned it to Downes.</li> <li>As part of the arrangement, OD6 Metals will become the sole 100% holder of the exploration license. The license was renewed on 18/03/2024 is valid until 21/12/2029.</li> <li>An application for approval to transfer EL8492 has been lodged with the NSW government.</li> <li>Other than state royalties, there is no overriding royalties on the project.</li> <li>The license overlaps both crown land (being the area principally of the historic mine) and private farmland. Private land holders in the area have previously consented to exploration activity on their land, and the Company knows no reason why on-going land access cannot be granted.</li> <li>The land falls in the area of claimants – the Gomeroi people. On private land, the native title has been extinguished. The area of Crownland was subject to a ruling 31/03/2022 and that Native Title is effectively extinguished for the purposes of exploration. Further consents may be required prior to mining.</li> <li>Heritage – areas subject to future ground disturbing work are subject to the NSW Mineral Industry Due Diligence Code of Practice for the Protection of Aboriginal Objects 2010.</li> <li>Historical archaeological sites are protected under the NSW Heritage Act (1977), which may be applicable to historic buildings and structures, including the presence of historic mine and smelter workings.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Gulf Creek mine has been subject to intermittent exploration for more than 100 years. In recent times, reconnaissance and geophysical surveys were carried out. <b>Refer to release dated 30/10/2024 for details</b></li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Base metal (copper and zinc) mineralisation occurs is massive to semi-massive sulphides principally chalcopyrite and sphalerite. The mineralisation is closely associated with magnetite with both massive sulphide and massive magnetite-sulphide samples collected from mine-spoil (refer announcement 6/11/2024)</li> <li>Mineralisation is hosted in a series of cherts, (sedimentary radiolarian and exhalative) siltstones and basalts of the Bob's Creek Formation. The Bob's Creek formation is underlain by the Woods Reef Melange- an ophiolite sequence including harzburgite, dunite and gabbro.</li> <li>Mineralisation is considered to be Besshi style Volcanogenic Massive Sulphide (VMS) deposit</li> <li>The sedimentary sequence, of which the mineralisation is parallel, has been folded into NW-SE striking and steeply dipping folds.</li> <li>At the historic Gulf Creek mine, mineralisation strikes NW-SE and is steeply dipping (70-85 degrees) to the NE.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including</li> </ul>	<ul style="list-style-type: none"> <li>No drilling results reported in this release.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul> <ul style="list-style-type: none"> <li>• 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.</li> </ul>	
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling results reported in this release.</li> <li>• 3D modelling (magnetic inversion) was conducted in WinDisp, using coding of MG3DINV by Scicomaps. Work was conducted by Mitre Geophysics Pty Ltd. Modelling was conducted using cell size 6.25 x 6.25m gridded 2D magnetics grids. The 3D modelling conducted on 12 x 12 x 6m grids.</li> <li>• As noted in the body of this release, 3D inversion modelling is a process to produce a single model of a potential source of magnetic data. This model is possibly not the only model that matches the data and ambiguity between models is possible.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling results reported in this release.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• No drilling results reported in this release.</li> <li>• Diagrams are included at relevant sections in this Report</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All results reported in this release have been compiled from open file information and appropriately listed in the reference list.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All results reported in this release have been compiled from open file information and appropriately listed in the reference list.</li> <li>• Magnetic data – the magnetic data was reported by Comet Resources in the annual report for 2022 and available through the NSW Government portal. Magnetic data was a drone survey completed by AirGeoX Ltd using the Total Mag system. Line spacing was 25m, traverse direction 045deg, tie-lines of 250m, tie-lines 135 deg and sensor height 30m. Magnetic data maps magnetism in the rocks, and there is a close association of the mineral magnetite with mineralisation.</li> <li>• Induced Polarisation survey was completed in 2008 by Graynic Resources and included 10 E-W Oriented lines for 11.5 line kilometres at 50m spacing across the main mine workings and extending east-west. The survey was a pole-dipole survey conducted by Planetary Geophysics. IP maps chargeability of the rocks and in the context of Gulf Creek is considered to be mapping</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>disseminated sulphides associated with alteration around target zones.</p> <ul style="list-style-type: none"> <li>Geophysics data has been reviewed and reprocessed by Mitre Geophysics Ltd for previous explorers and OD6 Metals.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation mined historically is open along strike to the NW and down-dip / plunge.</li> <li>The Company is planning on initially drilling the immediate vicinity and extensions of historic workings, before stepping out and drilling geophysical targets to the NW and elsewhere on the exploration license.</li> </ul>