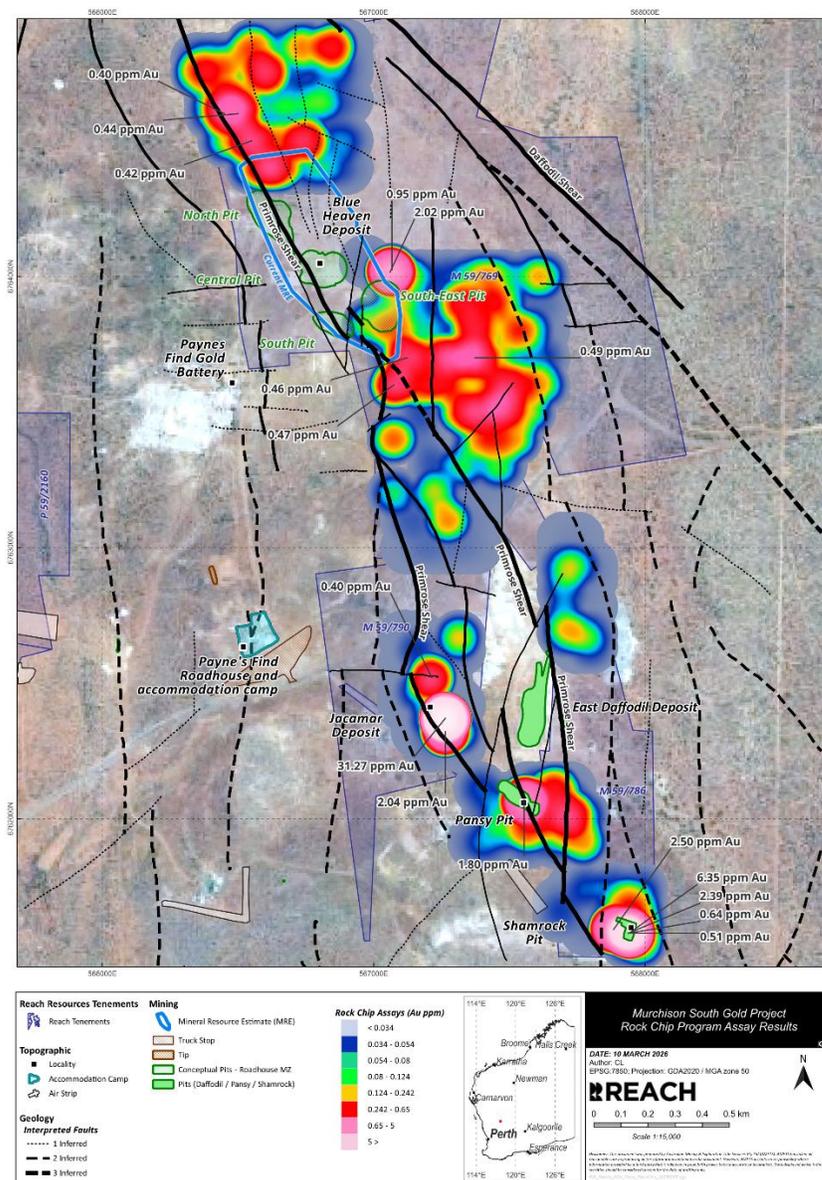


11 March 2026

HIGH-GRADE ROCK CHIP ASSAYS HIGHLIGHT MURCHISON SOUTH PROSPECTIVITY

HIGHLIGHTS

- High grade gold rock chip assays outside the current MRE, strengthen the case for further resource expansion
- **Assays up to 31 g/t Au align with the Primrose Shear at the Jacamar and Shamrock deposits**
- Assays highlight several standout anomalous areas supporting potential expansion of the Murchison South resource
- **Structural controls identified from geophysical analysis align with robust grade assays outside the MRE, at Pansy and outside the proposed Roadhouse Project Zone**



CEO Jeremy Bower commented:

“We used geophysical imagery to identify below ground faults and cross referenced this information by overlaying surface mapping of outcropping quartz veins to undertake an unbiased grid sampling program.

These latest assays highlight five standout anomalous areas outside of the current Mineral Resource Estimate that form robust drill ready targets, providing further confidence in the potential to increase the scale of the Murchison South resource.”

Reach Resources Limited (ASX: RR1 & RR10) (“Reach” or “the Company”) is pleased to announce assay results from the exploratory rock chip sampling program undertaken in conjunction with last December’s RC drill program at its 100% owned Murchison South Gold Project, near Payne’s Find, Western Australia.

The program was undertaken to target specific areas outside of the current MRE across all three mining leases where geophysical imagery had identified underlying geological faults and/or outcropping quartz veins had been mapped. Additionally, historic workings around deposits such as the Jacamar, Pansy and Shamrock deposits were targeted. Due to time constraints, sampling was restricted in the East Daffodil area such that no samples were taken in the area where historic workings and limited drilling have taken place.

Interpretation of geophysical data completed previously identified several targets located outside historically drilled areas (ASX Announcement 28 October 2025). This latest rock-chip sampling program was undertaken to further define these targets and identify additional areas of potential mineralisation. Soil sampling was considered unsuitable for this brownfields area due to extensive disturbance from historical mining.

A total of 284 rock-chip samples were collected during November and December 2025 across M59/769, M59/790 and M59/786. Samples were collected over geological and geophysical targets on an approximate 50 m × 50 m to 50 m × 100 m spacing, where outcrop was available. No samples were collected in areas lacking exposed bedrock.

Samples were analysed for Au, Bi, Sb and Te. The distribution of Au values is positively skewed, with a small number of high-grade samples relative to the broader population. Following statistical analysis of the dataset, anomalous Au values were defined as greater than 0.24 ppm. (Refer to JORC Table 1)

Initial interpretation has identified five anomalous zones, in the north-west and central area of M59/769, and around the Jacamar deposit on M59/790 and Shamrock and the Pansy pits on M59/786. These results will be used to prioritise targets for future drill programs.

The Project

The Murchison South Gold project is presenting as a low capex, shallow open pit mining opportunity. The main deposit boasting a current MRE (61% Indicated/39% Inferred) of 681kt @ 2.8 g/t for 61,300 oz Au (ASX Announcement 13 May 2025) is located approximately 1 kilometre north of the Great Northern Highway behind the Payne's Find roadhouse. It has significant expansion potential with two further mining leases located approximately 1 kilometre south of the Great Northern Highway immediately down strike of the main gold deposit situated within the same geological sequence and formed via the same structural controls.

Gold mineralisation at Murchison South stretches from surface to currently drilled depths of approximately 180m, mainly associated with quartz veins along the contact of the Payne's Find gneiss and granites, and within the localised mafic and ultramafic package in association with the regionally significant Primrose Shear.

There is a third-party Toll Treatment Mill approximately 75 km north along the Great Northern Highway and the region is surrounded by multiple million-ounce mining operations run by large companies such as Ramelius Resources, Capricorn and Rox Resources.

The Roadhouse has accommodation and messing facility for over 50 people. In addition, there is a fully permitted 2km long RFDS airstrip alongside the facility for potential fly in/fly out operations.

The Company is due to update the MRE based on recent drill results and will complete a Scoping Study once a block model has been updated and delivered to our engineering consultant.

Discussions continue with Toll Treatment operators and mining contractors.

Key Next Steps

- **Mining Plus to update the MRE and block model (underway)**
- **Scoping Study (ongoing)**
- **Discussions with mining contractors and processors (ongoing)**

This announcement has been authorised by the Board of Reach Resources Limited

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-ENDS-

About Reach Resources Limited

Reach Resources has a diversified portfolio of projects lead by the Murchison South Gold project near Payne's Find, Western Australia.

The Company has also advanced lithium, manganese and REE exploration assets in the resource rich Gascoyne Mineral Field.

In addition, the Company holds an investment in a downstream patented technology that recycles the rare earth elements from the permanent magnets required in electric vehicles, wind turbines, hard disk drives and MRI machines (REECycle Inc.).

Competent Person's Statement

Information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared and compiled by Mr David Tsiokos, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Tsiokos is the Principal Geologist for Reach Resources Limited employed on a full-time basis and holds company options. Mr Tsiokos 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 in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Tsiokos consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Reach Resources Limited. If applicable, statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Annexure 1: Significant results > 0.24 Au-ppm

SampleID	Easting	Northing	Au-ppm
25MSRK212	567264	6762371	31.265
25MSRK025	567941.2	6761578	6.354
25MSRK246	567884	6761592	2.503
25MSRK022	567937.6	6761578	2.392
25MSRK214	567264	6762321	2.041
25MSRK019	567060.5	6764016	2.018
25MSRK005	567554.3	6762069	1.8
25MSRK020	567066.9	6764025	0.953
25MSRK026	567941.7	6761578	0.64
25MSRK024	567940.5	6761578	0.511
25MSRK141	567374	6763700	0.487
25MSRK147	567074	6763600	0.475
25MSRK136	567124	6763700	0.458
25MSRK052	566600	6764750	0.447
25MSRK073	566500	6764600	0.437
25MSRK088	566550	6764500	0.425
25MSRK072	566450	6764600	0.403

Annexure 2 - All results

SampleID	Easting	Northing	Au-ppm
25MSRK212	567264	6762371	31.265
25MSRK025	567941.2161	6761578.389	6.354
25MSRK246	567884	6761592	2.503
25MSRK022	567937.6425	6761577.604	2.392
25MSRK214	567264	6762321	2.041
25MSRK019	567060.4924	6764016.122	2.018
25MSRK005	567554.28	6762069.25	1.8
25MSRK020	567066.9376	6764025.489	0.953
25MSRK026	567941.6831	6761578.338	0.64
25MSRK024	567940.5296	6761578.44	0.511
25MSRK141	567374	6763700	0.487
25MSRK147	567074	6763600	0.475
25MSRK136	567124	6763700	0.458
25MSRK052	566600	6764750	0.447
25MSRK073	566500	6764600	0.437
25MSRK088	566550	6764500	0.425
25MSRK072	566450	6764600	0.403
25MSRK201	567214	6762521	0.403
25MSRK084	566750	6764500	0.396
25MSRK274	567721	6762014	0.385
25MSRK139	567274	6763700	0.381
25MSRK018	567481.2508	6763523.774	0.332
25MSRK129	567374	6763800	0.331
25MSRK093	566600	6764400	0.325
25MSRK094	566650	6764400	0.298
25MSRK161	567374	6763500	0.295
25MSRK116	567324	6763900	0.283
25MSRK033	566850	6764850	0.274
25MSRK140	567324	6763700	0.242
25MSRK162	567424	6763500	0.241
25MSRK223	567671	6762114	0.241
25MSRK004	567575.5	6762061.22	0.24
25MSRK155	567474	6763600	0.228
25MSRK160	567324	6763500	0.223
25MSRK068	566500	6764650	0.217
25MSRK069	566450	6764650	0.2
25MSRK156	567524	6763600	0.197
25MSRK166	567074	6763400	0.188
25MSRK123	567074	6763800	0.183
25MSRK138	567224	6763700	0.18
25MSRK280	567571	6761964	0.178
25MSRK047	566350	6764750	0.174

25MSRK118	567424	6763900	0.171
25MSRK100	567074	6764000	0.169
25MSRK163	567474	6763500	0.165
25MSRK251	567984	6761542	0.165
25MSRK027	566550	6764850	0.16
25MSRK132	567524	6763800	0.159
25MSRK184	567274	6763100	0.156
25MSRK151	567274	6763600	0.154
25MSRK169	567424	6763400	0.154
25MSRK149	567174	6763600	0.15
25MSRK289	567771	6761914	0.149
25MSRK248	567984	6761592	0.139
25MSRK150	567224	6763600	0.132
25MSRK154	567424	6763600	0.132
25MSRK237	567934	6761692	0.125
25MSRK279	567691	6761963	0.124
25MSRK119	567474	6763900	0.123
25MSRK171	567524	6763400	0.123
25MSRK031	566750	6764850	0.122
25MSRK142	567424	6763700	0.118
25MSRK023	567939.6389	6761578.573	0.116
25MSRK195	567314	6762671	0.116
25MSRK012	566982.7645	6763825.745	0.113
25MSRK158	567624	6763600	0.109
25MSRK177	567224	6763200	0.109
25MSRK110	567624	6764000	0.104
25MSRK085	566686.7	6764491	0.102
25MSRK165	567574	6763500	0.102
25MSRK205	567204.7	6762501.9	0.101
25MSRK010	567607.36	6762026.92	0.1
25MSRK272	567621	6762014	0.099
25MSRK092	566550	6764400	0.095
25MSRK101	567124	6764000	0.095
25MSRK107	567424	6764000	0.092
25MSRK111	567074	6763900	0.092
25MSRK002	567564.21	6762039.39	0.09
25MSRK133	567574	6763800	0.09
25MSRK239	567984	6761642	0.089
25MSRK213	567314	6762321	0.086
25MSRK049	566450	6764750	0.085
25MSRK048	566400	6764750	0.084
25MSRK087	566600	6764500	0.083
25MSRK091	566450	6764500	0.082
25MSRK157	567574	6763600	0.08

25MSRK168	567374	6763400	0.08
25MSRK106	567374	6764000	0.076
25MSRK086	566650	6764500	0.074
25MSRK152	567324	6763600	0.074
25MSRK175	567074	6763200	0.074
25MSRK240	567934	6761642	0.074
25MSRK250	567934	6761542	0.073
25MSRK275	567771	6762014	0.073
25MSRK173	567324	6763300	0.071
25MSRK170	567474	6763400	0.07
25MSRK211	567214	6762371	0.069
25MSRK038	566500	6764800	0.068
25MSRK267	567700.217	6762682.502	0.068
25MSRK062	566800	6764650	0.066
25MSRK273	567671	6762014	0.065
25MSRK090	566500	6764500	0.063
25MSRK148	567124	6763600	0.06
25MSRK241	567884	6761642	0.06
25MSRK258	567700.217	6762932.502	0.06
25MSRK071	566400	6764600	0.058
25MSRK268	567750.217	6762682.502	0.058
25MSRK108	567474	6764000	0.057
25MSRK257	567750.217	6762932.502	0.057
25MSRK089	566513.3	6764495.7	0.056
25MSRK109	567574	6764000	0.056
25MSRK204	567164	6762471	0.055
25MSRK030	566700	6764850	0.054
25MSRK266	567700.217	6762732.502	0.054
25MSRK222	567621	6762114	0.053
25MSRK225	567721	6762064	0.049
25MSRK125	567174	6763800	0.047
25MSRK036	566400	6764800	0.046
25MSRK112	567124	6763900	0.046
25MSRK016	567457.7291	6763297.764	0.045
25MSRK143	567474	6763700	0.045
25MSRK097	566800	6764400	0.044
25MSRK017	567466.8479	6763302.477	0.043
25MSRK021	567065.4256	6764025.482	0.043
25MSRK035	566350	6764800	0.041
25MSRK164	567524	6763500	0.041
25MSRK007	567576.53	6762061	0.04
25MSRK070	566400	6764650	0.04
25MSRK011	567353.8149	6763846.902	0.039
25MSRK220	567393	6762112	0.039

25MSRK231	567884	6761742	0.038
25MSRK233	567784	6761742	0.038
25MSRK269	567800.217	6762682.502	0.038
25MSRK264	567700.217	6762832.502	0.037
25MSRK226	567671	6762064	0.036
25MSRK059	566400	6764700	0.035
25MSRK131	567474	6763800	0.035
25MSRK238	567984	6761692	0.035
25MSRK271	567800.217	6762632.502	0.035
25MSRk283	567471	6761964	0.035
25MSRK077	566700	6764600	0.034
25MSRK230	567984	6761742	0.034
25MSRK281	567521	6761964	0.034
25MSRK285	567421	6761914	0.034
25MSRK135	567074	6763700	0.033
25MSRK198	567164	6762621	0.033
25MSRK288	567671	6761914	0.033
25MSRK028	566600	6764850	0.032
25MSRK146	567624	6763700	0.032
25MSRK229	567471	6762014	0.032
25MSRK045	566850	6764800	0.031
25MSRK065	566650	6764650	0.031
25MSRK006	567576.68	6762061.76	0.03
25MSRK074	566550	6764600	0.03
25MSRK247	567934	6761592	0.03
25MSRK037	566450	6764800	0.029
25MSRK081	566900	6764500	0.029
25MSRK137	567174	6763700	0.029
25MSRK057	566850	6764750	0.028
25MSRK102	567174	6764000	0.028
25MSRK104	567274	6764000	0.028
25MSRK054	566700	6764750	0.027
25MSRK287	567571	6761914	0.027
25MSRK096	566750	6764400	0.026
25MSRK098	566850	6764400	0.024
25MSRK144	567524	6763700	0.024
25MSRK159	567174	6763500	0.024
25MSRK172	567224	6763300	0.024
25MSRK259	567700.217	6762882.502	0.024
25MSRK040	566600	6764800	0.022
25MSRK044	566800	6764800	0.021
25MSRK064	566700	6764650	0.021
25MSRK003	567564.72	6762043.47	0.02
25MSRK009	567484.98	6762074.21	0.02

25MSRK082	566871.8	6764492.6	0.02
25MSRK124	567124	6763800	0.02
25MSRK126	567224	6763800	0.02
25MSRK228	567421	6762014	0.02
25MSRK243	567684	6761642	0.02
25MSRK284	567371	6761914	0.02
25MSRK113	567174	6763900	0.019
25MSRK276	567771	6761964	0.019
25MSRK075	566600	6764600	0.018
25MSRK127	567274	6763800	0.018
25MSRK145	567574	6763700	0.018
25MSRK063	566750	6764650	0.017
25MSRK117	567374	6763900	0.017
25MSRK050	566500	6764750	0.016
25MSRK067	566550	6764650	0.016
25MSRK083	566800	6764500	0.016
25MSRK130	567424	6763800	0.016
25MSRK181	567124	6763100	0.016
25MSRK115	567274	6763900	0.015
25MSRK196	567314	6762621	0.015
25MSRK221	567571	6762114	0.015
25MSRK076	566650	6764600	0.014
25MSRK061	566850	6764650	0.013
25MSRK079	566800	6764600	0.013
25MSRK099	566900	6764399.5	0.013
25MSRK122	567624	6763900	0.012
25MSRK174	567374	6763300	0.012
25MSRK227	567621	6762064	0.012
25MSRK235	567684	6761692	0.012
25MSRK014	567035.6043	6764007.221	0.011
25MSRK039	566550	6764800	0.011
25MSRK060	566900	6764650	0.011
25MSRK095	566700	6764400	0.011
25MSRK105	567324	6764000	0.011
25MSRK001	567563.57	6762038.07	0.01
25MSRK008	567507.14	6762049.8	0.01
25MSRK066	566600	6764650	0.01
25MSRK114	567224	6763900	0.01
25MSRK153	567374	6763600	0.01
25MSRK167	567174	6763400	0.01
25MSRK278	567671	6761964	0.01
25MSRK042	566700	6764800	0.009
25MSRK056	566800	6764750	0.009
25MSRK058	566900	6764750	0.009

25MSRK080	566850	6764600	0.009
25MSRK120	567524	6763900	0.009
25MSRK128	567324	6763800	0.009
25MSRK217	567214	6762271	0.009
25MSRK043	566750	6764800	0.008
25MSRK053	566650	6764750	0.008
25MSRK188	567174	6763000	0.008
25MSRK215	567214	6762321	0.008
25MSRK013	566971.7068	6764054.943	0.007
25MSRK046	566900	6764800	0.007
25MSRK183	567224	6763100	0.006
25MSRK224	567721	6762114	0.006
25MSRK256	567800.217	6762932.502	0.006
25MSRK029	566650	6764850	0.005
25MSRK078	566750	6764600	0.005
25MSRK182	567174	6763100	0.005
25MSRK189	567224	6763000	0.005
25MSRK191	567324	6763000	0.005
25MSRK244	567784	6761592	0.005
25MSRK286	567521	6761914	0.005
25MSRK041	566650	6764800	0.004
25MSRK055	566750	6764750	0.004
25MSRK134	567624	6763800	0.004
25MSRK178	567274	6763200	0.004
25MSRK185	567324	6763100	0.004
25MSRK190	567274	6763000	0.004
25MSRK206	567214	6762471	0.004
25MSRK219	567314	6762271	0.004
25MSRK277	567721	6761964	0.004
25MSRK015	567422.4609	6763234.195	0.003
25MSRK034	566900	6764850	0.003
25MSRK051	566550	6764750	0.003
25MSRK103	567224	6764000	0.003
25MSRK176	567174	6763200	0.003
25MSRK179	567324	6763200	0.003
25MSRK186	567374	6763100	0.003
25MSRK192	567374	6763000	0.003
25MSRK242	567734	6761642	0.003
25MSRK263	567750.217	6762832.502	0.003
25MSRK032	566800	6764850	0.002
25MSRK193	567114	6762671	0.002
25MSRK216	567164	6762321	0.002
25MSRK236	567734	6761692	0.002
25MSRK245	567834	6761592	0.002

25MSRK253	567750.217	6763032.502	0.002
25MSRK261	567800.217	6762882.502	0.002
25MSRK265	567800.217	6762782.502	0.002
25MSRK270	567750.217	6762632.502	0.002
25MSRK180	567424	6763200	0.001
25MSRK187	567124	6763000	0.001
25MSRK194	567164	6762671	0.001
25MSRK255	567750.217	6762982.502	0.001
25MSRK121	567574	6763900	0.0005
25MSRK199	567114	6762571	0.0005
25MSRK200	567264	6762521	0.0005
25MSRK202	567164	6762521	0.0005
25MSRK203	567114	6762471	0.0005
25MSRK207	567314	6762421	0.0005
25MSRK208	567214	6762421	0.0005
25MSRK209	567114	6762421	0.0005
25MSRK210	567164	6762371	0.0005
25MSRK232	567834	6761742	0.0005
25MSRK234	567734	6761742	0.0005
25MSRK252	567700.217	6763032.502	0.0005
25MSRK254	567700.217	6762982.502	0.0005
25MSRK260	567750.217	6762882.502	0.0005

Appendix 1: Table 1 Murchison South - JORC 2012 Sampling Techniques and Data.

Criteria	JORC 2012 Explanation	Commentary
Sampling Techniques	<p>The nature and quality of sampling should be clearly defined, with specific reference to the techniques used, such as cut channels, random chips, or specialized industry-standard measurement tools that are suitable for the minerals being investigated. Examples of such tools include downhole gamma sondes or handheld XRF instruments. These examples should not be viewed as an exhaustive list, as the term "sampling" encompasses a wide range of methods depending on the type of exploration and the minerals targeted.</p> <p>It is essential to outline the measures taken to ensure the representativity of the samples, ensuring that they accurately reflect the mineralization present. This includes proper procedures for sample collection, handling, and processing. Additionally, all measurement tools or systems used must be appropriately calibrated to meet industry standards, and the calibration process should be clearly documented to confirm the reliability and accuracy of the data.</p> <p>The determination of mineralization, which is material to the public report, should also be included. In cases where standard industry methods are followed, a straightforward description may suffice, such as "reverse circulation drilling was used to obtain 1-meter samples, from which 3 kg was pulverized to produce a 30 g charge for fire assay." However, where more complex sampling challenges exist—such as with coarse gold that may present inherent sampling issues—additional details may be required to explain how these challenges were addressed. For unusual commodities or mineralization types, such as submarine nodules, more detailed information on the sampling methods should be disclosed to ensure the clarity and reliability of the report.</p>	<p><i>284 rock chip samples were collected using a Milwaukee hammer drill with a spaded or pointed steel bit in a 50 x 50m or 50 x 100m grid spacing. 26 grab samples are also included from the Pansy and Shamrock pits and from some historic workings. A grid of 50 x 50m was used over prospective areas of the mining tenements, a Garmin 65s GPS was used to identify the position of the sample and a ~30cm channel sample was collected from within 5m of the point from outcropping rock.</i></p> <p><i>The location of the grab samples is evident on the map included in this announcement where samples are taken off the grid or multiple samples in one location. Grab samples account for 9% of samples in the dataset and after processing the data (described below) do not significantly affect the value used for anomalous samples.</i></p> <p><i>All samples were assayed at Intertek labs Perth. All samples were assayed for Au using FA25/OE 25g charge. 25MSRK001- 25MSRK026 were assayed for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Ta, Te, Ti, Tl, V, W, Zn using four acid ICP/MS. Samples 25MSRK027-25MSRK289 were tested for As, Bi, Sb, Te, using 4 acid ICPMS.</i></p>
	<p>Include reference to measures taken to ensure representativity of samples and the appropriate calibration of any measurement tools or systems used.</p>	<p><i>Samples were taken blindly on a grid pattern (except for grab samples). Any gold items were removed from the personnel carrying out the sample collection and tools cleaned between each sample.</i></p>
	<p>Aspects of the determination of mineralisation that are Material to the Public Report.</p>	<p><i>Anomalous samples are determined by those above the 90th percentile in the topcut dataset described in 'Data Aggregation Methods' below.</i></p>
Drilling Technique	<p>Drill type (eg 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.).</p>	<p><i>No drilling</i></p>
Drill Sample Recovery	<p>Method of recording and assessing core and chip sample recoveries and results assessed.</p>	<p><i>No drilling</i></p>
	<p>Measures taken to maximise sample recovery and ensure representative nature of the samples.</p>	<p><i>No drilling</i></p>
	<p>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.</p>	<p><i>No drilling</i></p>

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.	<i>The rock type and description of the rock chip sample and its settings were recorded.</i>
	Core photography	<i>Rock chips were not photographed.</i>
	The total length and percentage of the relevant intersections logged.	<i>All rock chips were logged</i>

Criteria	JORC 2012 Explanation	Commentary								
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	<i>No core was collected.</i>								
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<i>All pulp samples were prepared with standard crush then pulverisation techniques at Intertek Maddington (methods SP91, SP05 (for samples over 3kg)</i>								
	Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.	<i>No sub sampling was done</i>								
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	<i>No duplicates were collected</i>								
	Whether sample sizes are appropriate to the grain size of the material being sampled.	<i>Crystal size of the tonalite gneiss is broadly uniform (1-3mm), rock chip samples were 1cm to 10cm per particle.</i>								
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.	<i>All samples were assayed at Intertek labs Perth. All samples were assayed for Au using FA25/OE 25g charge. 25MSRK001- 25MSRK026 were assayed for Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Ta, Te, Ti, Tl, V, W, Zn using four acid ICP/MS. Samples 25MSRK027-25MSRK289 were tested for As, Bi, Sb, Te, using 4 acid ICPMS.</i>								
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	<i>No geophysical tools were used</i>								
	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.	<p><i>A total of 9 certified reference standards were inserted approximately every 30 samples, sourced from Geostats Perth.</i></p> <table border="1"> <thead> <tr> <th>Name</th> <th>Au ppm</th> <th>St Dev</th> <th>#</th> </tr> </thead> <tbody> <tr> <td>G324-1</td> <td>0.23</td> <td>0.02</td> <td>9</td> </tr> </tbody> </table> <p><i>All standards are within one order of standard deviation.</i></p> <p><i>No blanks were inserted.</i></p> <p><i>In addition to this, Intertek Genalysis has also included standards, duplicates, blanks and repeats to monitor the performance of the laboratory.</i></p>	Name	Au ppm	St Dev	#	G324-1	0.23	0.02	9
Name	Au ppm	St Dev	#							
G324-1	0.23	0.02	9							

Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	<i>Rock chip results have been reviewed by the company's Principal Geologist and other company personnel.</i>
	The use of twinned holes.	<i>No drilling</i>
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	<i>Primary data is stored both in its source electronic form. Assay data is retained in both the original certificate (.pdf) form, where available, and the csv files received from the laboratory. Primary data was entered in the field into a portable logging device using standard drop-down codes. At this early stage, text data files are exported and stored in a database on the company server which is backed-up to cloud-based storage each day. Micromine software is used to check and validate drill-hole data.</i>
	Discuss any adjustment to assay data.	<i>Where values were below detection, half detection values were entered for Au (0.0005ppm).</i>

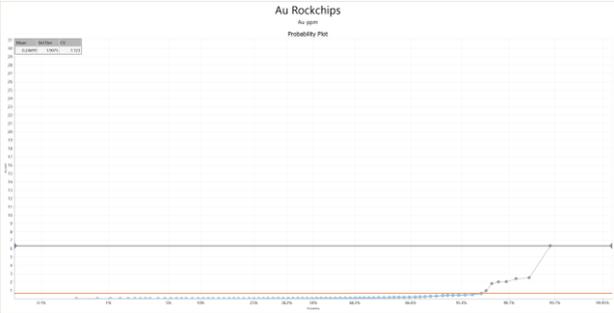
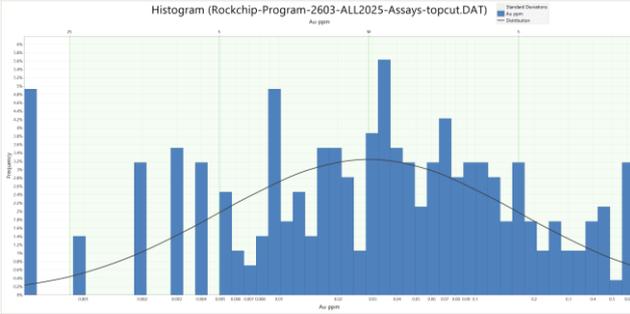
Criteria	JORC 2012 Explanation	Commentary
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	<i>Data points were recorded using a Garmin 65s GPS to within 5m.</i>
	Specification of the grid system used.	<i>GDA2020 Zone 50 datum.</i>
	Quality and adequacy of topographic control.	<i>Relative level was recorded from the GPS</i>
Data spacing and distribution	Data spacing for reporting of Exploration Results.	<i>The data spacing was made with consideration of the average spacing of gold lodes as 35m and down strike variability. 50 x 50m is preferable but because constraints on time, this initial spacing was increased to 50 x 100m.</i>
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	<i>This data spacing is sufficient to determine a trend in anomalous results.</i>
	Whether sample compositing has been applied.	<i>Sample compositing was not applied</i>

Criteria	JORC 2012 Explanation	Commentary
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.	<i>No drilling</i>
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	<i>No drilling</i>
Sample security	The measures taken to ensure sample security.	<i>Samples were packed into polyweave bags immediately after logging and cable tied shut. The samples were then put into bulka bags at the end of the day. Bulka bags were freighted to Intertek labs using a private courier.</i>
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	<i>No external audits or reviews have yet been completed</i>

Appendix 1: Table 2 Murchison South - JORC 2012 Reporting of Exploration Results

Criteria	JORC 2012 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.	<ul style="list-style-type: none"> <i>Murchison South rock chip sampling is located within M59/769, M59/790 and M59/786 situated at Paynes Find, 340km NNE of Perth.. M59/769 is 100% owned by Cervantes Gold PTY LTD which is a wholly owned subsidiary of Reach Resources Ltd.</i> <i>The tenement is in good standing.</i>
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	<i>There are no known impediments to operating on this tenement.</i>
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	<p><i>In early 1911, Thomas Payne found gold at what would become the Pansy lease, and shortly after more gold on what would become the Carnation lease on the main Paynes Find goldfield.</i></p> <p><i>The field was operated continuously from 1911 to 1941, with interruptions during the First World War period and the 1920's. Leases were gradually consolidated until around six major mines produced the most output. After World War II it was operated by lone prospectors, and later the local Taylor family who conducted small scale gold mining until 2010 when they sold the leases to Paynes Find Gold Limited.</i></p> <p><i>From 1911 to 1918 the field produced 23,193 oz from 20,510 tonnes of ore, with a further 575.72 oz from dollied gold and specimens. In 1939 it was reported since 1911 to that time the field had produced 56,946 oz of gold from 59,898 tonnes of ore at an average calculated grade of 28.6 g/t Au.</i></p> <p><i>The main historic mines 5 km north-west of Paynes Find (and starting closest to the town) are Goodingnow, Mariposa, Havela/Sumpton, Princess Mary, Aster Consolidated, Oversight, Oversight North, Lakeview West, Trey Bit, Paynes Future, Orchid, Carnation Alluvials, Sweet William, Paynes Find/Taylor, Margarite, Marigold, Adeline and Bluebell. Goodingnow, Carnation and Orchid were the most active and largest producers. South-east of Paynes Find are Pansy, Pansy North, Daffodil and Gharrock. Daffodil has been the most recently mined, and its mullock plateau can be seen east of the roadhouse. Since that time, the following activities are noted:</i></p> <ul style="list-style-type: none"> <i>☑ 1983 Geological mapping by the GSWA</i> <i>☑ 1985 G.R.Dale & Assoc undertook surface and underground exploration.</i> <i>☑ 1987 Exploration of the Carnation Gold Mine as well as sampling other old mine workings including Blue Heaven, Leschenaultia, Romes, Carnation, Daphne, Scadden</i>

		<p>(extensions), Daisy, Primrose, Sweet William, Kowhai, Horseshoe, Wattle, Marigold, Orchid by Falcon Australia Ltd. They also undertook drilling.</p> <p>☒ 1986-7 Forsayth NL undertook field inspections, aerial photograph interpretation and drilling program.</p> <p>☒ 1998-8 Kirkwood Gold NL drilled two holes on M59/10, one diamond and one RC for 115.9m and 46m respectively (PFRCD1, PFR5). Three RC drill holes (PFR2-4) were drilled on M59/244 for a total of 85m. A fourth hole (PFRCD1) was drilled with an RC collar (58m) and diamond drilling 9.3m. All four holes returned anomalous gold values with the most significant being one metre at 23.9g/t Au from 55m in PFR4.</p> <p>☒ 2002 Hallmark Mining Limited undertook drilling with the aim of testing high-grade gold shoots below old workings for depth extensions.</p> <p>☒ 2010-7 Paynes Find Gold Ltd carried out detailed geological mapping (Fitton), Phase 1 and Phase 2 RC drilling (that forms the basis of the exploration target estimate), structural mapping and interpretation, MMI survey.</p> <p>☒ 2017-20 Cervantes Corp Ltd undertook a re-interpretation of the aeromagnetic data, audit and verification of the drillhole database, reconnaissance aircore drilling, and surface geochemical surveys.</p>
<p>Geology</p>	<p>Deposit type, geological setting and style of mineralisation.</p>	<p><i>The Archean greenstone rocks at Paynes Find comprise interlayered basaltic and dacitic metavolcanic sequences, with subordinate banded iron formations and ultramafic schists. These units have been intruded by strongly deformed granitoids, and the metamorphic grade ranges from upper greenschist to lower amphibolite facies. While the rocks are generally foliated, relic primary textures are commonly preserved.</i></p> <p><i>The basaltic metavolcanics include amygdaloidal lava, tuff, conglomerate, and differentiated flows with thin basal ultramafic horizons. Dacitic metavolcanics consist of massive amygdaloidal lava, banded and crystal tuff, and agglomerate.</i></p> <p><i>A hornblende-biotite-quartz-oligoclase tonalite gneiss at Paynes Find serves as the primary host for gold mineralization. The dominant host rock for auriferous quartz veins is a hornblende-biotite-quartz-feldspar gneiss, which exhibits a weak to strong foliation striking 300°–340° and dipping steeply westward at 60°–80°. The foliation maintains a relatively consistent N-S trend.</i></p> <p><i>Gold-bearing quartz veins are oriented roughly north-south, sub-parallel to the dominant foliation, and dip steeply to the southwest with a consistent plunge direction. The mineralized shear zones are tight, reaching up to 2 meters in width, with limited rock alteration. Auriferous quartz veins occasionally split and display boudinage, with high-grade shoots extending along strike for up to 10 meters.</i></p> <p><i>Additional gold mineralization occurs along sheared contacts between mafic/ultramafic units and the gneissic rocks of the Paynes Find prospect. Late-stage pegmatite intrusions, locally known as "bars," crosscut the shear zones, displacing some of the quartz lodes.</i></p>

Criteria	JORC 2012 Explanation	Commentary																				
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of survey information for all Material drill holes:	<i>No drilling</i>																				
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.	<p>Statistics of the original dataset are as follows:</p> <table border="1" data-bbox="831 568 1337 723"> <tr> <td><i>Mean</i></td> <td><i>0.247</i></td> </tr> <tr> <td><i>Variance</i></td> <td><i>3.64</i></td> </tr> <tr> <td><i>Standard Deviation</i></td> <td><i>1.91</i></td> </tr> <tr> <td><i>Coeff. of Variation</i></td> <td><i>7.72</i></td> </tr> <tr> <td><i>Median</i></td> <td><i>0.034</i></td> </tr> </table> <p><i>A large coefficient of variation is attributed to a small population of large values.</i></p> <p><i>In order to find the background value, high values needed to be reduced to a top cut. A probability plot of the raw dataset identified a transgression from the normal distribution at 0.65ppm. This is used as the top cut value. 7 values higher than this were reduced to 0.65ppm.</i></p>  <p>Statistics after the top cut</p> <table border="1" data-bbox="815 1413 1337 1568"> <tr> <td><i>Mean</i></td> <td><i>0.092</i></td> </tr> <tr> <td><i>Variance</i></td> <td><i>0.021</i></td> </tr> <tr> <td><i>Standard Deviation</i></td> <td><i>0.143</i></td> </tr> <tr> <td><i>Coeff. of Variation</i></td> <td><i>1.56</i></td> </tr> <tr> <td><i>Median</i></td> <td><i>0.034</i></td> </tr> </table> <p><i>Coefficient of variation reduced to 1.56, the mean reduced to 0.092 and the median is the same, due to a large population of low values. All Au values that were below detection were given a half detection value of 0.0005ppm, noticeable in the large spike at the left of the below histogram.</i></p> 	<i>Mean</i>	<i>0.247</i>	<i>Variance</i>	<i>3.64</i>	<i>Standard Deviation</i>	<i>1.91</i>	<i>Coeff. of Variation</i>	<i>7.72</i>	<i>Median</i>	<i>0.034</i>	<i>Mean</i>	<i>0.092</i>	<i>Variance</i>	<i>0.021</i>	<i>Standard Deviation</i>	<i>0.143</i>	<i>Coeff. of Variation</i>	<i>1.56</i>	<i>Median</i>	<i>0.034</i>
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		<p><i>Removing the values at 0.0005ppm makes a negligible difference to the statistics.</i></p> <p><i>The background value is the median at 0.034 ppm</i></p> <p><i>The anomalous value is the 90th percentile of the top cut dataset at 0.242 ppm.</i></p>
	<p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p><i>No metal equivalent values have been applied</i></p>
<p>Relationship between mineralisation widths and intercept lengths</p>	<p>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	<p><i>No drilling</i></p>
<p>Diagrams</p>	<p>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.</p>	<p><i>A map showing the location, distribution and grade is given in the announcement.</i></p>

<p>Balanced reporting</p>	<p>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</p>	<p><i>All results are published on the map in the announcement. Au grades in ppm are given in the following ranges:</i> <i>0 - 0.034 (140 samples)</i> <i>0.034 - 0.054 (30 samples)</i> <i>0.054 - 0.08 (27 samples)</i> <i>0.08 - 0.124 (29 samples)</i> <i>0.124 - 0.242 (29 samples)</i> <i>0.242 - 0.65 (21 samples)</i> <i>0.65 - 5 (6 samples)</i> <i>> 5.0 (2 samples)</i></p>
<p>Other substantive exploration data</p>	<p>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,</p>	<p><i>No other studies have been completed yet.</i></p>

Criteria	JORC 2012 Explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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).	<i>Further work includes:</i> <ul style="list-style-type: none"><li data-bbox="828 315 1039 346">• <i>Petrographic study</i>