13 October 2025 | ASX:MAG

DRILLING DELIVERS HIGH GRADE GOLD INTERSECTIONS AT WEEBO

HIGHLIGHTS

- Drilling results have highlighted strong potential for extensive shallow gold mineralisation at the Weebo Gold Project in the Eastern Goldfields of Western Australia.
- **At the Ockerburry prospect,** air-core drilling has confirmed extensive shallow gold mineralisation associated with a five (5) kilometre long mineralised structure
  - **Ockerburry 3 prospect returned outstanding shallow gold mineralisation results from a single drill line:**

    OKAC010 **12m @ 5.13 g/t Au** from 66 metres**,** including **8m @ 7.60 g/t Au** from 66 metres

    OKAC009 **8m @ 1.41 g/t Au** from 50 metres

    OKAC008 **12m @ 3.2 g/t Au** from 49 metres

    OKAC007 **23m @ 0.62 g/t Au** from 40 metres and **9m @ 0.72 g/t Au** from 66 metres
  - Drilling confirmed the Ockerburry mineralised fault justifies infill Reverse Circulation (**RC**) drilling to define the extent of new and historic areas of shallow gold mineralisation as well as primary shoots at depth.
- **At the Scone Stone prospect,** a single line of slim-line RC drilling **confirmed high-grade mineralised structures** hosted in an intrusive quartz-feldspar porphyry unit:

  SCRC003 **10m @ 2.55 g/t Au** from 57 metres, including **5m @ 5.24 g/t Au** from 57 metres

  SCRC0004 **18m @ 0.75 g/t Au**, including **6m @ 1.21 g/t Au** from 82 metres
- Follow-up RC drilling at Scone Stone and Ockerburry as well as air-core drill testing of regional secondary targets is scheduled for early November.

Magmatic Resources' Managing Director, Mr David Richardson *commented: "Our inaugural drilling program at the advanced Ockerburry and Scone Stone prospects at the Weebo Gold Project has yielded fantastic results. At Ockerburry, it is highly encouraging to see multiple thick high-grade gold intersections on one drill line. We believe this augurs well for the remainder of this five-kilometre-long target. We look forward to bringing a larger RC rig in to continue exploring the exciting Scone Stone target, while we are also lining up a number of the secondary prospects for air-core testing at the same time in early November."*

Magmatic Resources ABN 32 615 598 322
PO Box 7054, Cloisters Square, Perth WA 6850 | +61 8 6188 8181
Level 2, 22 Mount Street, Perth WA 6000 | info@magmaticresources.com

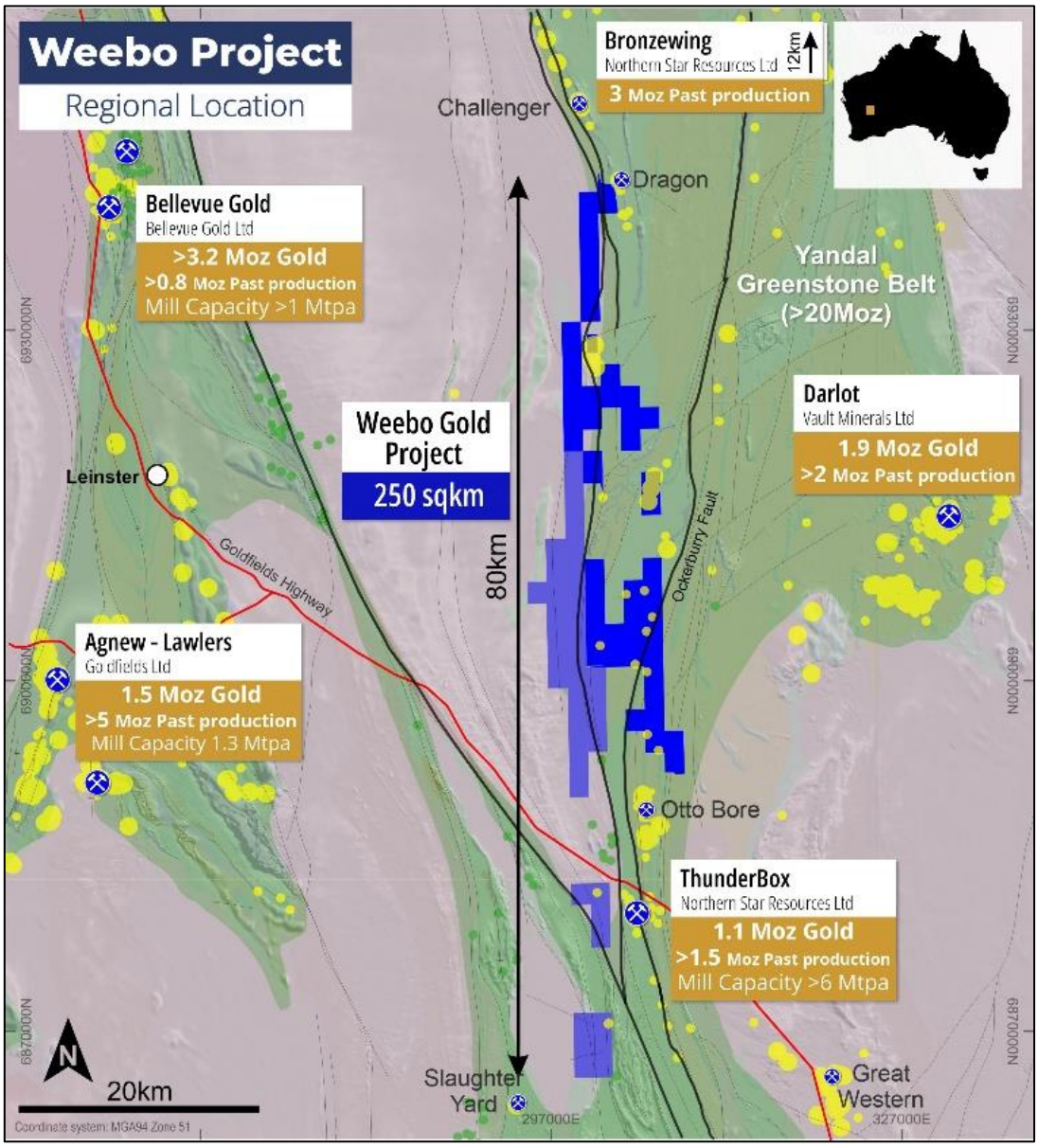

Figure 1. *Weebo Project location with tenure, geology and mines/prospects*

Magmatic Resources Limited (**ASX:MAG**) ("**Magmatic**" or "**the Company**") is pleased to announce results from its maiden drilling program at the Weebo Gold Project in the Eastern Goldfields region of Western Australia.

The drilling program at Weebo focused on several advanced targets, comprising approximately 3,192 metres in total, including 743 metres of RC drilling at the Scone Stone prospect and 2,446 metres of air-core drilling at the Ockerburry prospect (See Table 1 for hole summary).

PROJECT SUMMARY

Weebo sits strategically in the middle of five multi-million-ounce gold mines (*Figure 1*): Darlot (Vault Minerals Ltd), Agnew–Lawlers (Gold Fields Ltd), Bellevue (Bellevue Gold Ltd), Bronzewing (Northern Star Resources Ltd) and Thunderbox (Northern Star Resources Ltd).

The project meets the Company's aspirations to secure highly prospective areas with opportunities to immediately generate new gold discoveries. Tenure and prospects are shown on Figure 2.

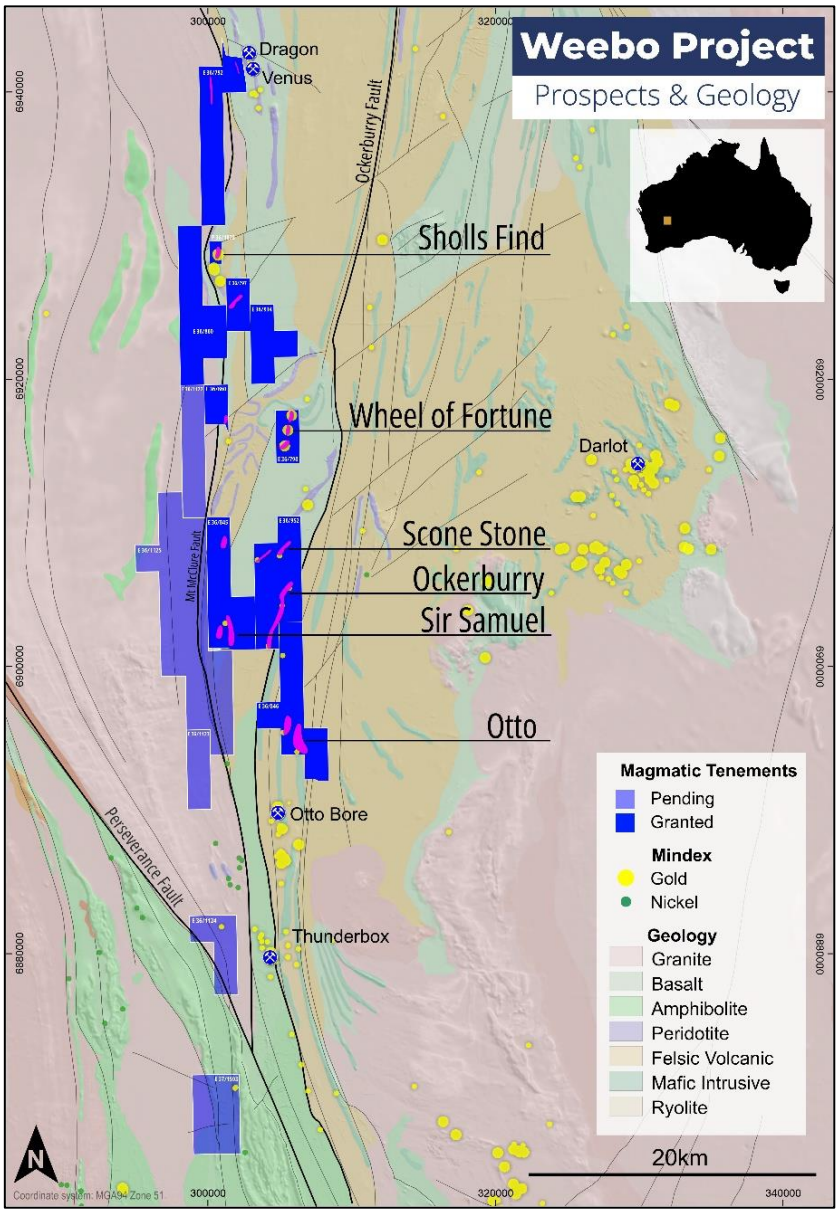

Figure 2: *Weebo - Prospect locations on regional geology*

RESULTS FROM MAIDEN WEEBO DRILLING PROGRAM

Results have been received for drilling completed at the Weebo Project during September 2025 (see ***Table 2*** for Significant results)

Ockerburry

Targeted drilling to confirm the location and orientation of mineralisation associated with the Ockerburry Fault zone contact, was successfully completed.

Six new and infill drill lines were completed at the Ockerburry 1, 2 and 3 prospects, located along the five-kilometre-long gold mineralised Ockerburry Fault (***Figures 3 and 4***). Drilling was focussed on confirming that gold mineralisation was focussed on the fault contact and defining the dip of this contact for future drilling.

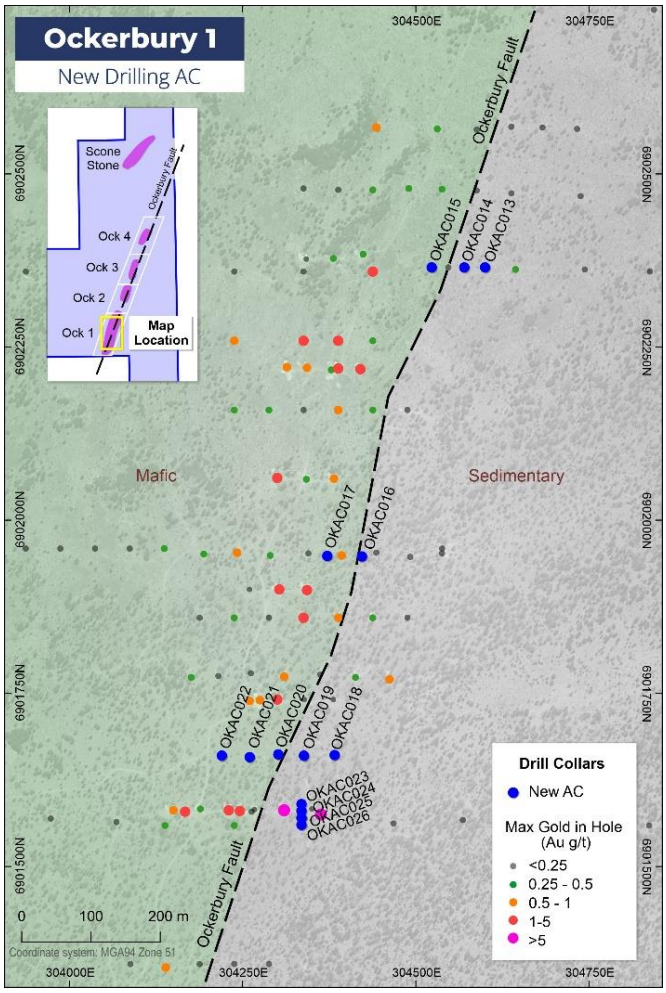

Figure 3: *Ockerbury 1 hole locations on geology*

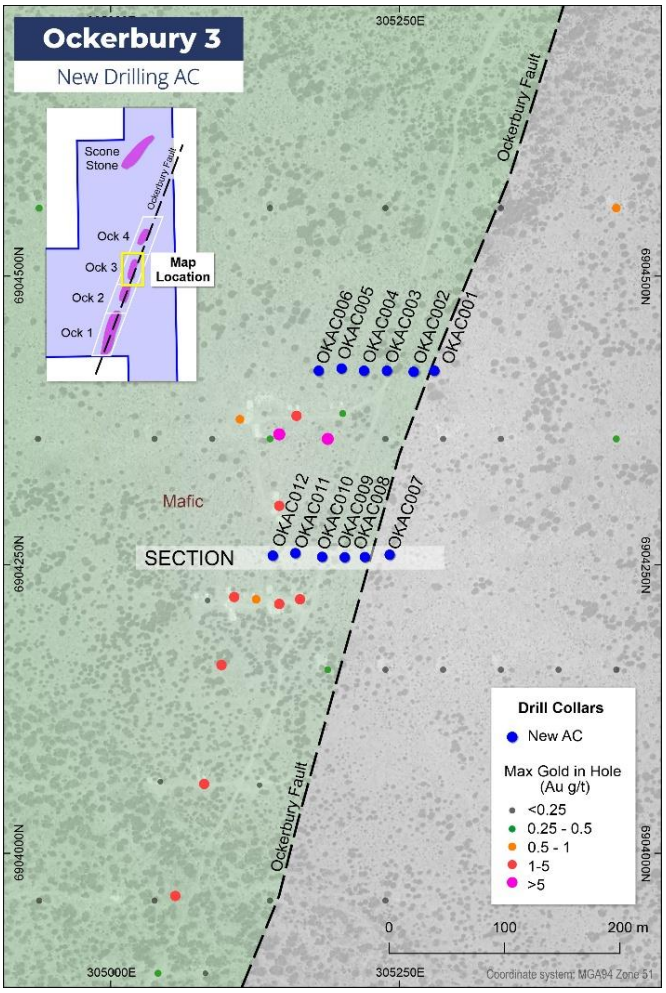

Figure 4: *Ockerbury 3 hole locations on geology*

Gold mineralisation was confirmed to be associated with and adjacent to the fault contact where it was intersected.

Drill line 6904260mN at Ockerbury 3 intersected multiple thick shallow intersections of gold mineralisation at depths of 40 to 80 metres down-hole (Figure 5):

- OKAC007 23m @ 0.62 g/t Au from 40 metres and 9m @ 0.72 g/t Au from 66 metres
- OKAC008 12m @ 3.2 g/t Au from 49 metres
- OKAC009 8m @ 1.41 g/t Au from 50 metres
- OKAC010 12m @ 5.13 g/t Au from 66 metres, including 8m @ 7.60 g/t Au from 66 metres

Initial interpretation of this gold mineralisation suggests it may be supergene in nature.

On line 6904420mN, also at Ockerbury 3, primary mineralisation was intersected at depth adjacent to the fault, confirming the focus of mineralisation here:

- OKAC003 3m @ 2.77 g/t Au from 99 metres, including 1m @ 7.12 g/t Au from 101 metres

At Ockerbury 1 extensive lower grade gold mineralisation was intersected where drilling tested the fault including:

- OKAC016 13m @ 0.24 g/t Au from 67 metres
- OKAC020 16m @ 0.38 g/t Au from 57 metres and 8m @ 0.47 g/t from 77 metres

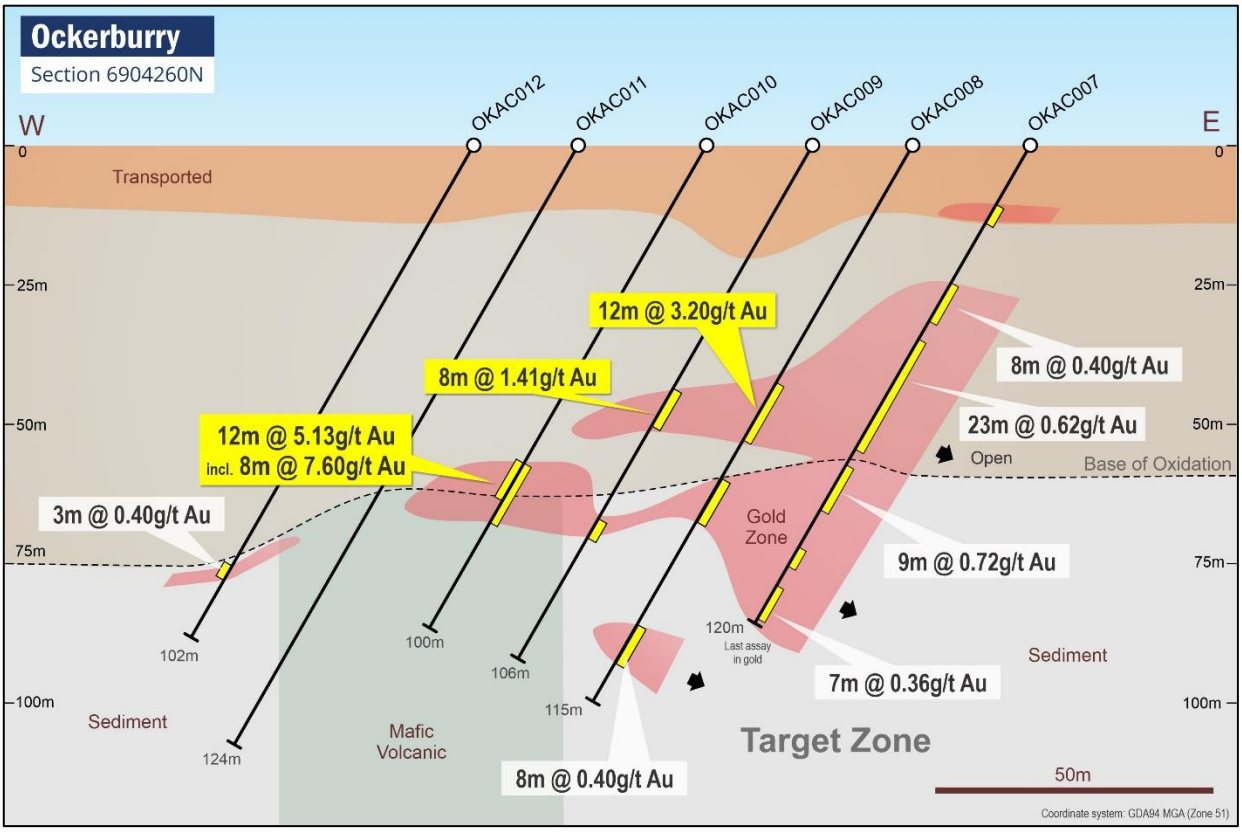

Figure 5: *Ockerburry 3 drill section 6904260mN*

Scone Stone

Very hard ground conditions were encountered which meant slim-line RC drilling was limited to 120 metres depth and was restricted to a single line at Scone Stone (Figure 6). Holes were close-spaced and designed to confirm the orientation of the higher-grade mineralisation.

Interpretation is ongoing with new logging being compared to previous historical work. The host rock is a 200 metre wide intrusive quartz-feldspar porphyry which has variable composition across it (Figures 6 and 7)). Quartz veining and associated pyrite and arsenopyrite occurs with gold mineralisation. Notable intersections included:

- SCRC003 10m @ 2.55 g/t Au from 57 metres, including 5m @ 5.24 g/t Au from 57 metres
- SCRC004 18m @ 0.75 g/t Au from 79 metres, including 6m @ 1.21 g/t Au from 82 metres

PLANNED EXPLORATION

Budget approval is in place, and planning has commenced, for subsequent air-core and RC drilling in November to follow-up current and planned work, as well as to test deep targets at the Otto prospect.

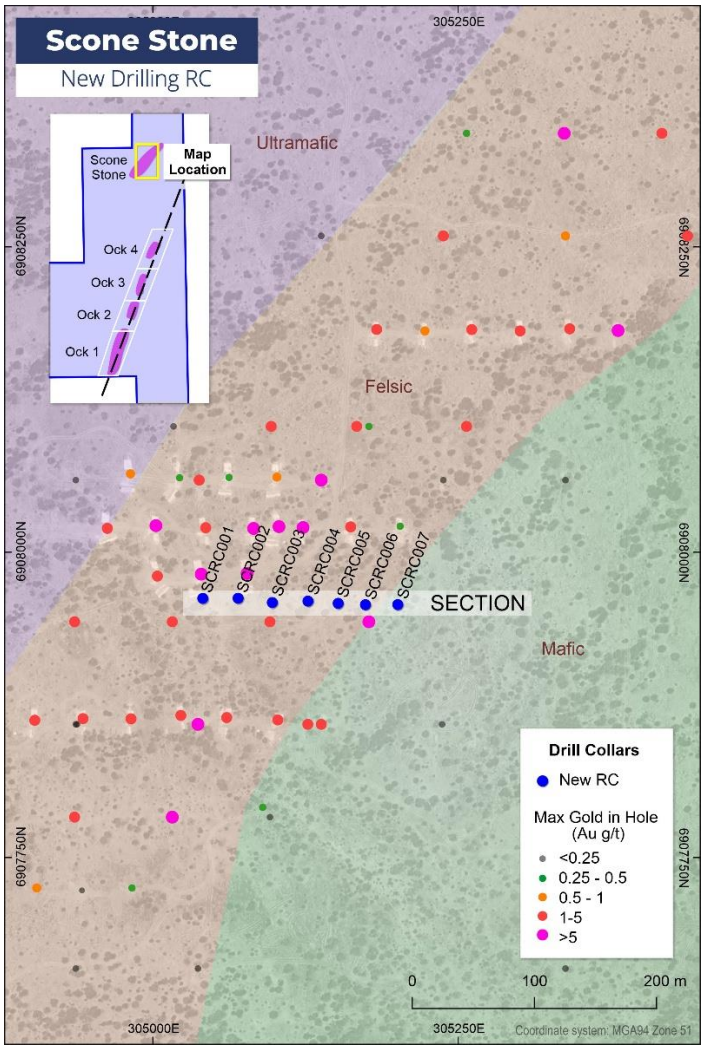

Figure 6: *Scone Stone drill location plan and geology*

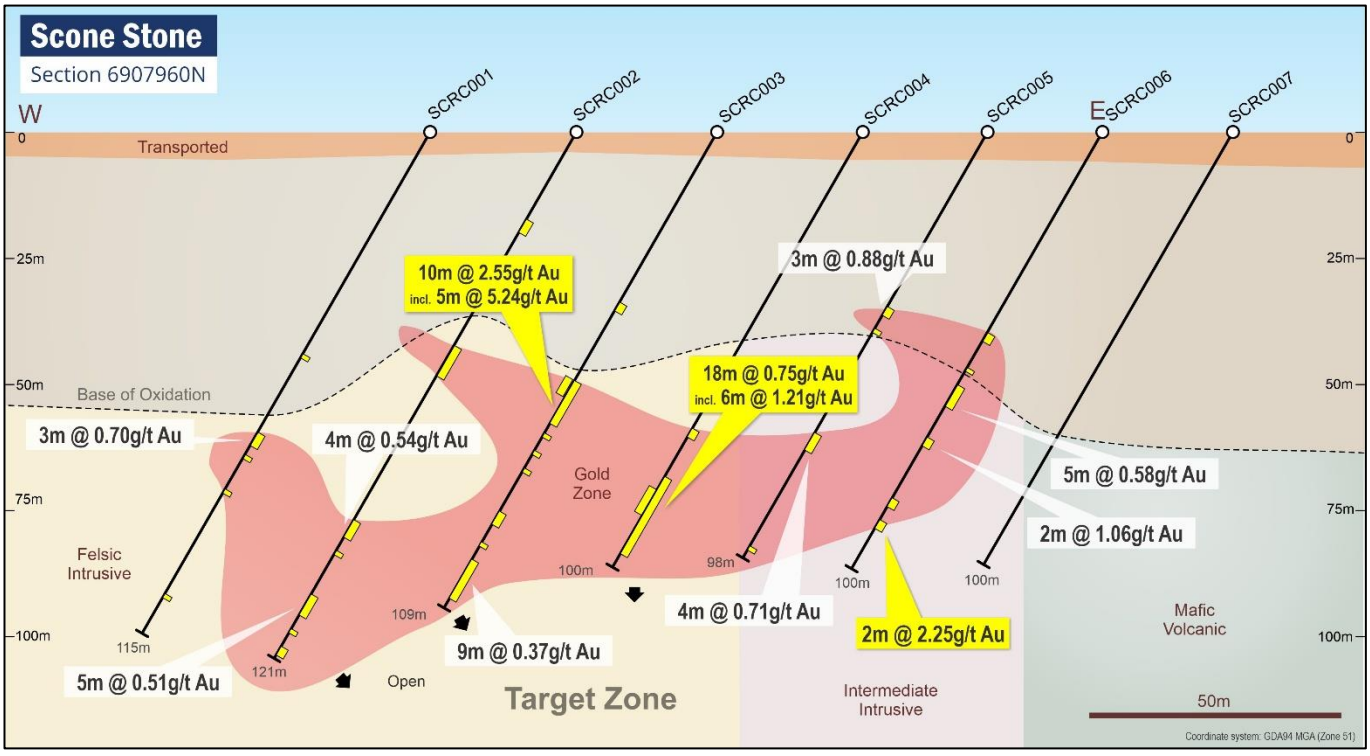

Figure 7: *Scone Stone drill section 6907960mN*

Authorised for release by the Board of Directors of Magmatic Resources Limited.

– ENDS –

FOR FURTHER INFORMATION:

Mr David Richardson
Managing Director

Magmatic Resources Limited
+61 (0) 430 353 343
info@magmaticresources.com
www.magmaticresources.com

Table 1 *Drill Collar Table*

Hole ID	Prospect	Hole Type	Easting	Northing	Elevation	Dip	Azimuth	EOH depth
OKAC001	Ock 3	Air Core	305280	6904418	450	-60	270	138
OKAC002	Ock 3	Air Core	305262	6904417	450	-60	270	118
OKAC003	Ock 3	Air Core	305239	6904417	450	-60	270	141
OKAC004	Ock 3	Air Core	305219	6904418	450	-60	270	150
OKAC005	Ock 3	Air Core	305200	6904419	450	-60	270	100
OKAC006	Ock 3	Air Core	305180	6904418	450	-60	270	100
OKAC007	Ock 3	Air Core	305241	6904258	450	-60	270	99
OKAC008	Ock 3	Air Core	305220	6904256	450	-60	270	115
OKAC009	Ock 3	Air Core	305202	6904256	450	-60	270	106
OKAC010	Ock 3	Air Core	305183	6904256	450	-60	270	100
OKAC011	Ock 3	Air Core	305160	6904260	450	-60	270	124
OKAC012	Ock 3	Air Core	305141	6904258	450	-60	270	102
OKAC013	Ock 1	Air Core	304599	6902365	450	-60	270	84
OKAC014	Ock 1	Air Core	304572	6902364	450	-60	270	81
OKAC015	Ock 1	Air Core	304524	6902365	450	-60	270	103
OKAC016	Ock 1	Air Core	304422	6901948	450	-60	270	90
OKAC017	Ock 1	Air Core	304372	6901949	450	-60	270	100
OKAC018	Ock 1	Air Core	304382	6901661	450	-60	270	100
OKAC019	Ock 1	Air Core	304339	6901660	450	-60	270	86
OKAC020	Ock 1	Air Core	304302	6901662	450	-60	270	117
OKAC021	Ock 1	Air Core	304260	6901659	450	-60	270	100
OKAC022	Ock 1	Air Core	304220	6901661	450	-60	270	120
OKAC023	Ock 1	Air Core	304338	6901587	450	-60	270	18
OKAC024	Ock 1	Air Core	304338	6901579	450	-60	270	18
OKAC025	Ock 1	Air Core	304338	6901569	450	-60	270	18
OKAC026	Ock 1	Air Core	304337	6901559	450	-60	270	18
SCRC001	Scone Stone	slim 35 RC	305041	6907962	450	-62	270	115
SCRC002	Scone Stone	slim 35 RC	305070	6907962	450	-62	270	121
SCRC003	Scone Stone	slim 35 RC	305098	6907959	450	-64	270	109
SCRC004	Scone Stone	slim 35 RC	305127	6907960	450	-57	270	100
SCRC005	Scone Stone	slim 35 RC	305152	6907958	450	-58	270	98
SCRC006	Scone Stone	slim 35 RC	305175	6907957	450	-58	268.5	100
SCRC007	Scone Stone	slim 35 RC	305201	6907957	450	-58	270	100

MGA94/Zone 51 coordinates from handheld GPS, assumed elevation.
Azimuth and dip for RC from downhole gyro measurements, and for Air Core by compass and inclinometer.

Table 2 *Significant drill intersections (>0.2 g/t Au and maximum 2 metres internal dilution)*

Hole	From	To	Interval
SCRC001	69	72	3m @ 0.70g/t Au
SCRC002	20	23	3m @ 0.35g/t Au
	49	56	7m @ 0.20g/t Au
	89	93	4m @ 0.54g/t Au
	106	111	5m @ 0.51g/t Au
	118	120	2m @ 0.33g/t Au
SCRC003	39	41	2m @ 0.31g/t Au
	57	67	**10m @ 2.55 g/t Au**
	57	62	**incl. 5m @ 5.24g/t Au**
	87	90	3m @ 0.37g/t Au
	98	107	9m @ 0.37g/t Au
SCRC004	68	70	2m @ 0.51g/t Au
	79	97	**18m @ 0.75g/t Au**
	82	88	**incl. 6m @ 1.21g/t Au**
SCRC005	40	42	2m @ 0.55 g/t Au
	69	73	4m @ 0.71g/t Au
SCRC006	46	49	3m @ 0.88g/t Au
	58	63	5m @ 0.58g/t Au
	70	72	2m @ 1.06g/t Au
	84	86	**2m @ 2.25g/t Au**
	89	91	2m @ 0.25g/t Au
OKAC001	45	49	**4m @ 1.07g/t Au**
	57	61	4m @ 0.40g/t Au
	84	87	3m @ 0.86g/t Au
	135	138	3m @ 0.31g/t Au
OKAC002	75	79	4m @ 0.26g/t Au
OKAC003	99	102	**3m @ 2.77g/t Au**
	123	130	7m @ 0.33g/t Au
OKAC005	78	82	4m @ 0.38g/t Au
	94	99	5m @ 0.22g/t Au
OKAC006	85	89	4m @ 0.23g/t Au
OKAC007	12	16	4m @ 0.42g/t Au
	28	36	8m @ 0.52g/t
	40	63	23m @ 0.62g/t AU
	66	75	9m @ 0.72g/t Au
	83	87	4m @ 0.46g/t Au
	91	98	7m @ 0.36g/t Au
OKAC008	49	61	**12m @ 3.20g/t Au**
	69	78	9m @ 0.25g/t Au
	99	107	8m @ 0.40g/t Au
OKAC009	50	58	**8m @ 1.41g/t Au**
OKAC010	66	78	**12m @ 5.13g/t Au**
	66	74	**incl. 8m @ 7.60g/t Au**
OKAC012	87	90	3m @ 0.40g/t Au
OKAC016	67	80	13m @ 0.24g/t Au
OKAC018	69	73	4m @ 0.21g/t Au
OKAC017	42	45	3m @ 0.75g/t Au
OKAC020	13	17	4m @ 0.34g/t Au
	57	73	16m @ 0.38g/t Au
	77	85	8m @ 0.47g/t Au
	89	97	8m @ 0.29g/t Au
OKAC023	113	117	6m @ 0.27g/t Au

Competent Persons Statement

Compilation of exploration and drilling data related to the Company's Weebo Project, along with assay validation and geological interpretations was coordinated by Mr Andrew Viner, BSc, MAusIMM, who is a Consultant to Magmatic Resources Limited. Mr Viner 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 of Exploration Results, Mineral Resources and Ore Reserves". Mr Viner consents to the inclusion in this release of the matters based on his information in the form and context in which it appears. Additionally, Mr Viner confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this announcement.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Disclaimer

This report contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Magmatic Resources Limited, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Magmatic Resources Limited. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

APPENDIX B: JORC CODE, 2012 EDITION

Table 1 – For Exploration Results, JORC Code 2012 Edition

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representativity 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.	All drilling and sampling was undertaken in an industry standard manner Reverse circulation (RC) holes at Weebo were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. 1m samples ranged from 2.0-3.5kg. Air core drill samples were collected at a cyclone and put in one metre piles of the ground. Samples were scoop sampled across piles and either collected as 1 metre samples if the geologist thought mineralisation may be present or a composite of four metres for a sample. The independent laboratories pulverised the entire samples for analysis as described below Industry prepared independent standards were inserted 1 in 20. Field duplicates were inserted 1 in 60 samples. Sample sizes are considered appropriate for the material sampled. The samples are considered representative and appropriate for the types of drilling. RC samples are appropriate for use in a mineral resource estimate.
Drilling techniques	• 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.).	RC drilling - utilising 146mm face sampling DTH hammer and inter-tube reverse circulation sample return. Air core drilling with inter-tube sample return, using various blade and hammer bits.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC and AC samples were visually assessed for recovery. Samples were generally considered representative with acceptable recovery. Any intervals having less than optimal recovery or possible contamination were recorded. No sample bias was observed.

Criteria	JORC Code Explanation	Commentary
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.	The entire holes were geologically logged. Logging is qualitative in nature. RC sample logging is appropriate for use in a resource estimation.
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.	RC sampling at Weebo was, carried out by a cone splitter on the drill rig cyclone and drill cuttings were sampled at 1m intervals. Industry prepared independent standards were inserted approximately 1 in 20 samples. Field duplicates were inserted 1 in 60 samples. Sample sizes are considered appropriate for the material sampled. The entire samples were dried, jaw crushed and a 1kg sub sample pulverised. Pulps were split for analysis. Australian Laboratory Services (ALS) has internal QA/QC procedures to ensure a representative sample. For sample prep samples are dried (nominal 110 degrees C), crushed and pulverized to produce a homogenous representative sub-sample for analysis. All samples are pulverised utilising ALS preparation techniques PUL-23A grind quality target of 85% passing 75µm has been established and is relative to sample size, type and hardness. The samples are considered representative and appropriate for the methods of drilling. The RC samples are appropriate for use in a resource estimation.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The samples were submitted to a commercial independent laboratory in Kalgoorlie, Western Australia. The samples were transported to the ALS facility in Perth by courier. Following the Sample Preparation outlined in the previous section above, all AC samples were analysed using ALS method TL43-MEPKG trace level gold and 43 multi-elements. End of hole AC samples were analysed using 4-Acid Digest ALS method ME-ICP61 plus a specific assay for Gold, Au-AA24. Overlimit samples which assayed >1ppm Au were analysed using method Au-AROR43. Slimline RC samples were assayed for Gold using method Au-AA24 which comprises a 50g Fire Assay and Au-GRA22 for samples which assayed above 10g/t Au Based on QA/QC, assays were considered satisfactory. Field duplicates provide an indication of sample variability associated with sampling techniques and coarse gold. No alarming results were received from field duplicates.
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.	Results have been uploaded in digital datasheets prepared by consulting geologists prepared on site. The results have been checked and verified. No adjustments have been made to assay data. Results are reported on a length weighted basis and verified by multiple personnel

Criteria	JORC Code Explanation	Commentary
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	All locations have been presented in zone 51 GDA 1994 MGA. RC and AC hole locations are currently located using handheld GPS to an accuracy of 3m. DGPS surveying will be undertaken of RC holes prior to use in a resource estimate. RL have not been currently recorded and will require DGPS or similar level of survey accuracy. The terrain drilled is nominally flat.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	The RC data spacing for Weebo is currently not sufficient for Mineral Resource and Ore Reserve estimation. Sample compositing has not been applied for RC or AC drilling except in reporting of drill intercepts.
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.	Drilling is believed to be approximately perpendicular to the strike of mineralisation and the dip of mineralisation is anticipated to be near vertical or to the west and east depending on location. All holes were drilled at about -60 degrees to the east or west. Drill hole orientation may have exaggerated intercept intervals and may have resulted in mineralised structures being missed. Given the early stage of exploration the CP is satisfied that determining the true width of mineralised intercepts is not as critical as defining areas containing anomalous results for further exploration. Future follow-up drilling should focus on understanding the orientation of mineralised structures.
Sample security	• The measures taken to ensure sample security.	Samples were collected by consultants and company personnel and delivered direct to the laboratory via a transport contractor.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No audits or reviews of sampling techniques has been undertaken. A review of sample QA/QC is routinely undertaken on receipt of assays.

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.	Weebo Project: Exploration licences E36/792, E36/797, E36/798, E36/845, E36/846, E36/860, E36/934, E36/952 and prospecting licence PL36/1878 located east of Leinster in Western Australia. There are no registered native title interests, wilderness areas, national park or environmental impediments (other than usual environmental and rehabilitation conditions on which the granted tenements have been granted) over the outlined current areas. There are no current impediments to obtaining a license to operate in the project areas. There are several registered heritage sites covering limited areas within the Weebo Project including part of the Otto prospect.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	This report refers to prior exploration results. The prior exploration is comprehensively referenced in the Independent Geologists Report and Appendices within the Midas Resources Limited Prospectus of 3 September 2021, and Midas ASX announcements 22 December 2021 and 25 January 2022. Previous Exploration across the project area consists of RAB/aircore and RC drilling by Homestake Gold and Midas Minerals. Historic AC, RAB and RC across Scone Stone and Ockerburry was undertaken by Homestake Gold in 2000 and 2001. Refer to WAMEX reports A62102 "Warrida Well Region Combined Annual Report period ending 9th January 2001" by P Dunbar January 2001) and WAMEX report A64350 "Warrida Well Region Combined Annual Report period ending 9th January 2002" by P Dunbar, February 2002). In 2021 and 2023 Midas Minerals drilled 103 AC holes for 8237m and 46 RC holes for 6795m.
Geology	• Deposit type, geological setting and style of mineralisation.	The Weebo Project is located within the Yilgarn Craton, the project overlies a NW to North trending sequence of Archaean greenstones that form part of the Norseman-Wiluna Greenstone Belt of the Kalgoorlie Terrane. The greenstone sequence in the project area comprises tholeiitic and high-magnesian basalts, felsic volcanics, interflow sediments including chert, shale and iron formation, mafic intrusives and ultramafic rocks. The Project is prospective for shear and vein hosted gold mineralisation and ultramafic hosted nickel sulphide mineralisation Transport Tertiary to Permian sediments are common, a significant number of the auger geochemical samples may be from within transported Wiluna hard pan regolith.
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.	Table 1 contains details of drill collar location and drill hole directional details Tables 2 contain summaries of intercepts for all holes. Relative level information is not included and remains pending DGPS survey. All co-ordinates refer to GDA1994 MGA Zone 51.

Criteria	JORC Code Explanation	Commentary
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. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	RC intercepts are reported to a minimum cut-off of 0.2g/t gold with an internal dilution of 2m maximum. Intercepts are length weighted averaged. No maximum cuts have been made
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The relationship between intercept widths and true widths is unknown.
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.	Figures 3, 4 and 6 show drill hole locations. Indicative cross sections for RC drilling are included in Figure 5 and 7.
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.	Reporting is comprehensive.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock • characteristics; potential deleterious or contaminating substances.	All relevant and material exploration data for the target areas discussed, has been reported.
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.	Further drilling is warranted across the tenements to improve the understanding of the mineralisation. All relevant diagrams have been incorporated in this report.