AGC
ASX ANNOUNCEMENT
5 August 2024
Australian Gold and Copper Ltd
ACN 633 936 526

Achilles Interim Exploration Update

Induced polarisation (IP) geophysics survey

The Company recently commenced an extensive IP geophysical survey designed to test for further sulphide targets to the south of the Achilles discovery. Six lines of this program have now been completed, highlighting further exceptional potential for the Achilles region (Figures 1, 3 & 4). Numerous early-stage drill targets have resulted from this survey (Figure 3) including a particularly strong chargeability anomaly encountered over the Achilles Shear Zone approximately 1.6km south of the Achilles discovery (Figure 1). This feature forms a high priority drill target with potential to host similar near-surface mineralisation to the deposit currently being drilled to the north.

Encouragingly, the IP survey has highlighted potential for a second mineralised parallel shear 500m west of the Achilles Shear Zone. This zone has been identified as large and high-tenor chargeable features on most of the lines completed to date (Figure 1, 3 & 4). An exploration program to further test these targets will be developed once results from the full survey are received.

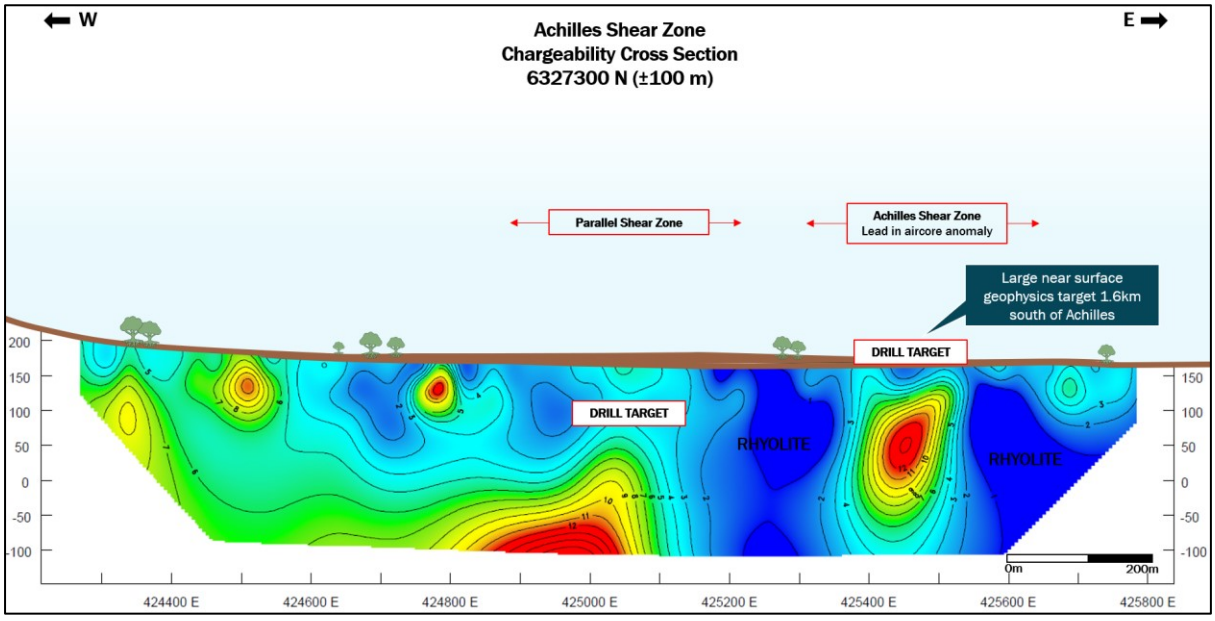

Figure 1: *Cross section showing modelled chargeability at 6,327,300N, highlighting a strong chargeability anomaly hosted within the Achilles Shear Zone (right) and another in the parallel shear zone (centre left).*

Drilling Programs

A twenty-hole reverse circulation (RC) drilling program is continuing at Achilles. Fourteen drill holes have been completed to date with assays now received for the first five holes. Three of these holes were located at the northern and southern extents of the deposit and two holes in the central portion of the deposit (Figure 2).

Results continue to show the gold, silver and base metal mineralisation extends north, south and at depth. Drill hole details and significant intersections for the recent drilling are given in Tables 1 & 2. A diamond drilling program is scheduled to start mid-August and is expected to assist in identify the controls on the higher grade zones at Achilles.

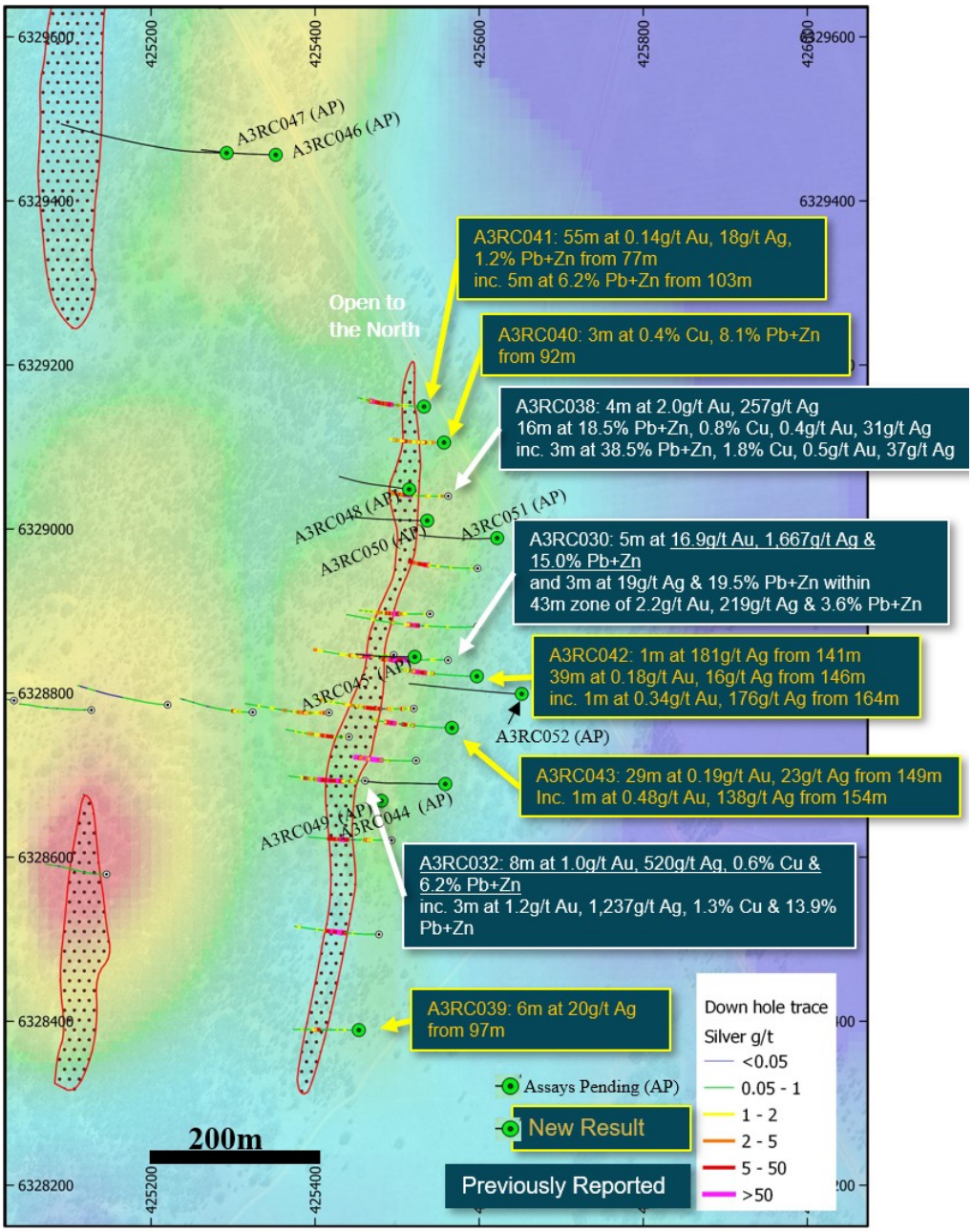

Figure 2: *Achilles plan map showing new holes and assay results, along with selected previous results.*

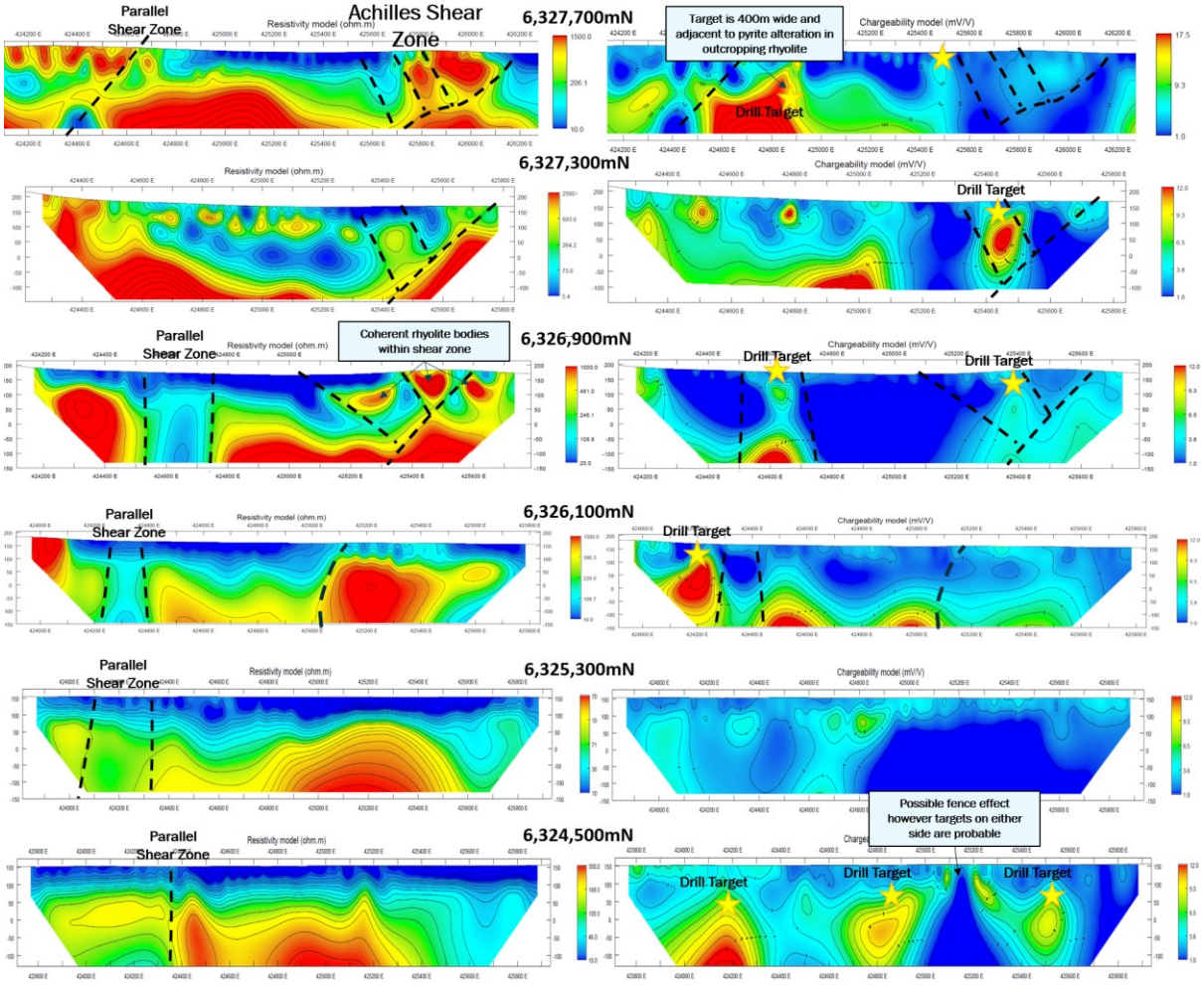

Figure 3: *Achilles 2D IP sections with resistivity on the left and chargeability on the right.*

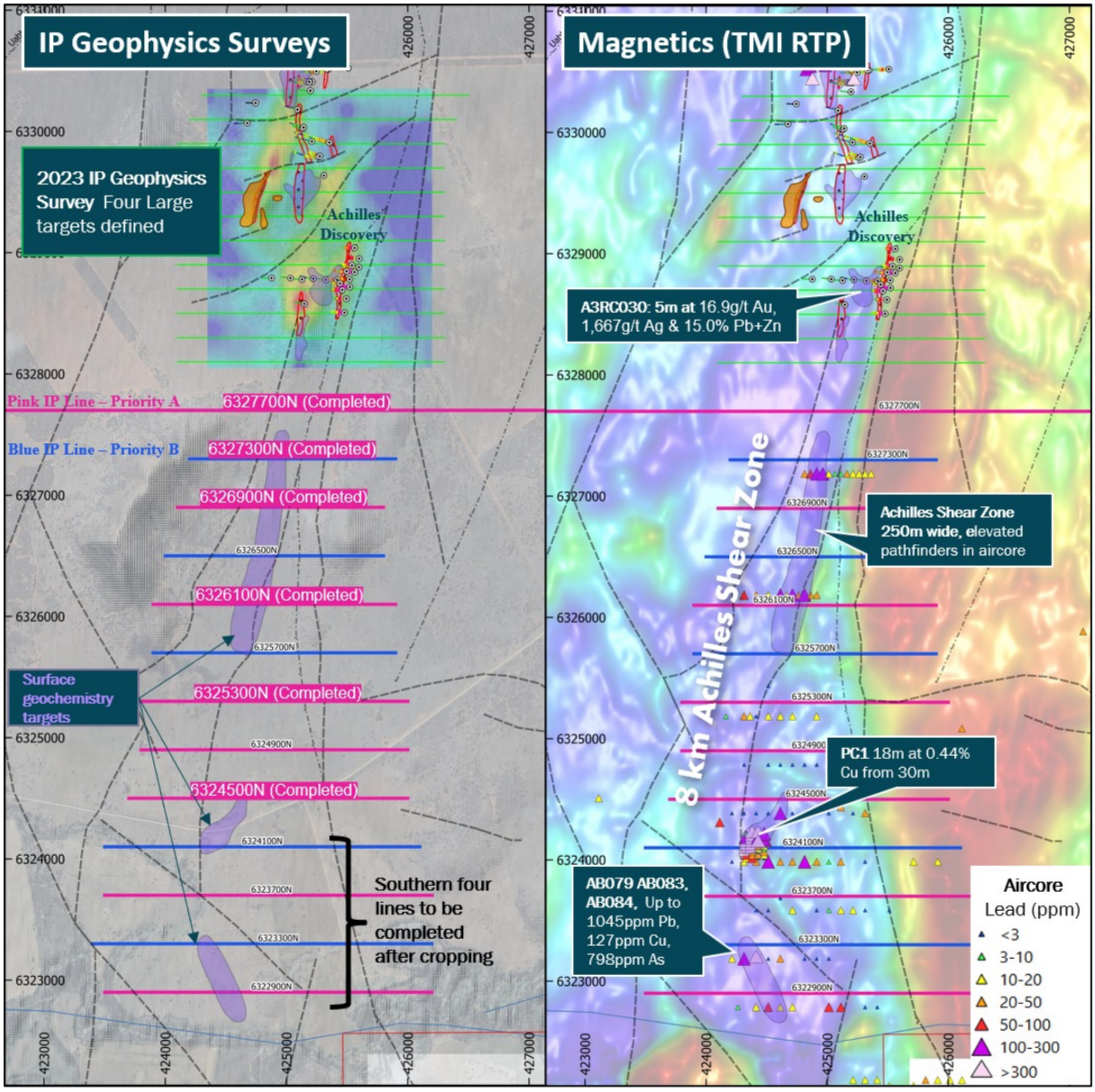

Figure 4: *Achilles regional maps over satellite imagery (left) and magnetics (right) showing the locations of the IP geophysics program currently underway (pink and blue lines). The survey is trending southward from the recent Achilles discovery along an 8km portion of the Achilles Shear Zone.*

Table 1: Details for new RC drill holes at Achilles reported in this release (GDA94).

Hole ID	Type	Depth (m)	East	North	RL	Dip	Az	Swing (°/100m)	Lift (°/100m)
A3RC039	RC	148	425453	6328389	167	-60	270	-0.4	8.2
A3RC040	RC	125	425557	6329105	161	-60	270	7.7	0.7
A3RC041	RC	167	425533	6329149	155	-60	272	7.8	-0.8
A3RC042	RC	233	425597	6328821	158	-60	270	4.6	-2.3
A3RC043	RC	209	425567	6328758	156	-60	271	6.6	-0.6
A3RC044	RC	221	425559	6328689	156	-60	270	1.8	-2.3
A3RC045	RC	137	425522	6328844	156	-60	270	5.5	4.3
A3RC046	RC	179	425352	6329456	168	-60	271	2.5	-1.0
A3RC047	RC	305	425292	6329459	175	-61	271	4.9	6.3
A3RC048	RC	173	425515	6329048	166	-61	277	5.0	4.9
A3RC049	RC	161	425481	6328669	165	-90	160	4.3	0.2
A3RC050	RC	173	425537	6329010	166	-60	270	3.2	3.2
A3RC051	RC	197	425622	6328989	162	-60	268	4.7	-1.3
A3RC052	RC	269	425652	6328799	162	-59	270	1.5	2.7

Table 2: Significant intersections for new Achilles holes reported in this release. Intervals represent down hole widths; true widths are currently unknown. Minimum cut off of 0.2g/t Au or 20g/t Ag or 2.0% Pb+Zn with internal dilution up to 4m.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Zn+Pb (%)
A3RC039	97	103	6	0.05	20	0.0	0.1	0.1	0.2
A3RC040	86	109	23	0.06	3	0.1	0.6	0.9	1.5
Incl	92	95	3	0.10	9	0.4	3.2	4.9	**8.1**
A3RC041	77	132	**55**	0.14	18	0.1	0.4	0.8	1.2
incl	80	95	**15**	0.40	**35**	0.1	0.6	0.4	1.0
and incl	103	108	**5**	0.06	15	0.2	1.6	4.6	**6.2**
incl	107	108	1	0.08	29	**0.5**	3.2	6.9	**10.1**
A3RC042	116	117	1	0.10	31	0.0	0.1	0.3	0.4
	141	142	1	0.01	**181**	0.0	0.1	0.2	0.3
	146	185	**39**	0.18	16	0.0	0.3	0.4	0.7
incl	164	174	**10**	**0.34**	**36**	0.1	0.5	1.0	1.5
Incl	164	165	1	0.34	**176**	0.1	0.6	1.0	1.6
and	172	174	2	0.28	68	0.3	1.8	3.5	**5.3**
A3RC043	149	178	**29**	**0.19**	**23**	0.1	0.5	0.9	1.4
	154	155	1	**0.48**	**138**	0.0	0.1	0.1	0.2
	167	173	6	0.11	30	0.3	1.7	2.9	4.5

References relating to this release

AGC ASX Prospectus lodged 18th November 2020 and appendixes within

AGC ASX 23 April 2024, New discoveries at Achilles and Hilltop

AGC ASX 15 May 2024, Achilles delivers outstanding gold and silver results

AGC ASX 16 May 2024, Achilles additional gold result from hole A3RC031

AGC ASX 4 June 2024, Achilles final silver result from hole A3RC030

AGC ASX 17 June 2024, Achilles returns widest high grade zone to date

AGC ASX 10 July 2024, Extensive exploration campaign underway at Achilles

This announcement has been approved for release by the Board of AGC.

ENDS

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Forward-Looking Statements

This announcement contains "forward-looking statements." All statements other than those of historical facts included in this announcement are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and based upon information currently available to the company and believed to have a reasonable basis. Although the company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold, and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. The forward-looking statements contain in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement".

Competent Persons Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Glen Diemar who is a member of the Australian Institute of Geoscientists. Mr Diemar is a full-time employee of Australian Gold and Copper Limited, and is a shareholder, however Mr Diemar believes this shareholding does not create a conflict of interest, and Mr Diemar 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 Diemar consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX IPO Prospectus released on the date noted in the body of the text where that reference appears. The ASX IPO Prospectus is 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

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Appendix I – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data: **South Cobar** Project**, Achilles RC drilling and Dipole- Dipole Induced Polarisation Survey**

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	**RC drilling** and sampling was undertaken by Strike Drilling. RC drilling is considered the correct method of sampling for early stage, near surface, exploration target testing. 1m samples were collected via reverse circulation (RC) drilling using a cyclone splitter. Samples were mostly dry however below about 80m water was intercepted and has the potential to affect sample quality. **Geophysics survey** Dipole-Dipole Induced Polarisation (IP) ground geophysical survey. Fender Geophysics conducted the survey utilising a pole-dipole electrode configuration with electrodes spaced at 50m (dipoles) along 400m or 800m spaced lines running east to west, perpendicular to the mapped geology.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**RC drilling** Sampling and QAQC procedures were developed and carried out by AGC staff. Standards and duplicates were inserted every 50 meters Drilling is angled perpendicular to strike of mineralisation as much as possible to ensure a representative sampling. **Geophysics survey** Calibration is undertaken in the field during survey production. Constant QAQC is undertaken and threshold levels are monitored, including solar wind electromagnetic disturbance activity.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m 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.*	**RC drilling** Mineralisation in RC drill chips were geologically logged, magnetic susceptibility and pXRF reading taken on site. Reverse circulation drilling was used to obtain 1 m samples from which 1-5kg was pulverised to produce a 50 g charge for fire assay AA-24/AA-26 and four acid ICP analysis, ME-MS61 by ALS Perth Laboratory. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or*	**RC drilling**

Criteria	JORC Code explanation	Commentary
	standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Reverse circulation (RC) hammer drilling, using a truck mounted KWL700 rig. 3 ½ inch tube. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	**RC drilling** Sample weights were recorded on site using digital scales for each calico sample. Recoveries were generally good however wet recorded poorer recoveries. The sample weights were recorded more for sample security rather than recoveries. If weighing for recoveries, the full sample in the main bulk bag would have to be weighed then compared to the calico weight however AGC did not have the man power to do this task on this program. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	**RC drilling** RC Sample sizes were monitored and the cyclone was regularly agitated to reduce the potential for sample contamination. In most holes, surveys were only completed at the end of the hole in order to keep the hole clean and dry while drilling. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	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 drilling** The relationship between sample grade and recovery has not been assessed. It is possible that drilling technical issues did lead to minor bias however this can not be determined at this stage. For example, some holes were terminated in mineralisation due to drilling conditions, A3RC032 **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
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.*	**RC drilling** RC chip samples were geologically logged for lithology, mineralisation, veining and alteration. Structure could not be logged. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	**RC drilling** Logging was generally qualitative except for % sulphides. Photographs taken of chip trays and stored for future reference. Logs were later compared to pXRF readings. **Geophysics survey**

Criteria	JORC Code explanation	Commentary
		Not applicable for geophysics survey as it is not drilling or sampling
	The total length and percentage of the relevant intersections logged.	**RC drilling** All samples were geologically logged. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	**RC drilling** Not applicable as RC do not produce core. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**RC drilling** RC samples were collected via a cyclone cone splitter on the rig. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	**RC drilling** RC cyclone cone splitters are considered the most appropriate method. Mag sus and pXRF was recorded on site directly into the calico sample bag as this was the most homogenous sample. The calico bag 1-5kg was sent to lab for pulverizing and analysis which is the most appropriate method. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	**RC drilling** Duplicates and certified standard reference materials by OREAS were sampled approximately every 50m. ALS also conduct internal checks every 20m. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	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.	**RC drilling** Duplicates were sampled approximately every 50m and this is considered appropriate for greenfields drilling. Vanta VMW pXRF also used as a first pass test and these results are compared with lab results. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	Whether sample sizes are appropriate to the grain size of the material being sampled.	**RC drilling** The samples sizes average 3kg per meter and are considered appropriate for the fine grain nature of the volcanic and sedimentary material being sampled. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	**RC drilling** Four acid digest is considered a near total digest for most minerals. Induced coupled plasma ICP produces ultra low detection analysis and is considered the most appropriate method for exploration sampling. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	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.	**RC drilling** Magnetic susceptibility was recorded from the calico bag for each meter by a Terraplus KT-10 magnetic susceptibility meter. Vanta VMW pXRF also used as a first pass test and these results are compared with lab results. **Geophysics survey** Dipole-Dipole Induced Polarisation (IP) ground geophysical survey. Fender Geophysics conducted the survey utilising a dipole-dipole electrode configuration with electrodes spaced at 50m (dipoles) along 400m or 800m spaced lines. Field data QAQC was completed by trained Fender Geophysics ('Fender') field staff, with further QAQC of data conducted post survey by Mitre Geophysics Fender Geophysics equipment and set up was as follows: Receiver dipole length: 50m Transmitter pole moves: 100m Domain and cycle: Time domain – 2 seconds or 0.125 Hz Line length: 1800m to 6000m Receivers: GDD RX-32 - 16 Channel Receiver Transmitter: Instrumentation GDD TxII Power Supply: Kubota 9kva generator Receiver Electrodes: Non-Polarising Porous Pots Receiver Cable: Multi Core Roll-along Data Cable Transmitter electrodes: Aluminium Plates Minimum 3 readings per station Tx current > 1 Amp Measured primary voltages > 1mv at n=12 If the 2 standards above cannot be met, 5 readings required at the station. GPS: Garmin GPS62
	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.	**RC drilling** Appropriate standards and duplicates were inserted into the sample stream. Magnetic susceptibility readings were taken in isolation away from any other material.

Criteria	JORC Code explanation	Commentary
		Acceptable levels of accuracy for the magsus readings were established and readings were consistent or repeated if not. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	**RC drilling** The significant intersections were calculated by numerous company personal as a secondary check and compiled by the competent person. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	The use of twinned holes.	**RC drilling** Twinned holes were not completed in these programs. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	**RC drilling** Data was recorded onto a handheld device and downloaded into a field laptop. Logging and weights data was completed directly into a field computer on the rig. Visual validation as well as numerical validation was completed by two or more geologists. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	Discuss any adjustment to assay data.	**RC drilling** No adjustments made to the data. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
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.*	**RC drilling** A handheld Garmin GPSmap was used to pick up collars with an averaged waypoint accuracy of 1m. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	Specification of the grid system used.	**RC drilling** All coordinates are based on Map Grid of Australia 1994 Zone 55. **Geophysics survey** All coordinates are based on Map Grid of Australia 1994 Zone 55.
	Quality and adequacy of topographic control.	**RC drilling** Using government data topography and 2017 DTM data **Geophysics survey** GPS base station set up to give control in X, Y and Z axis.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	**RC drilling** Drill holes were preferentially located to most prospective areas to test along strike and down dip. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	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.	**RC drilling** RC drilling was a second pass drill program and variable spacing to best test the targets. Step outs were between 60 m to 110m and in a dice five pattern to enhance drill coverage and best start modelling geology and grade. Further drilling would be warranted to be sufficient for a resource estimate. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	Whether sample compositing has been applied.	**RC drilling** No, one metre sampling only. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
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.*	**RC drilling** The orientation of sampling was designed perpendicular to strike and dip as much as possible to achieve relatively unbiased sampling. **Geophysics survey** The survey lines were orientated east-west to cross the north striking stratigraphy perpendicular to gain as unbiased a reading as possible.
	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.	**RC drilling** Drilling dipped at 60° towards 270° and the targeted horizon dips between 30 to 60° to the east. Holes were designed to intercept perpendicular to mineralisation to best gain near true widths. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
Sample security	*The measures taken to ensure sample security.*	**RC drilling** Calicos were weighed on site during the logging and sampling process. These weights are compared with the laboratory weights as a method to check sample security and integrity. No issues arose that were not resolved. Samples are picked up by a courier. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	**RC drilling** No audits or review are warranted at this stage **Geophysics survey**

Criteria	JORC Code explanation	Commentary
		During data acquisition, the data is handed over daily, the data is cleaned and QAQC verified by Fender. Then checked again and reprocessed by AGC's consultanting geophysicist Rob Angus of Mitre Geophysics who has been working with IP data for over 30 years.

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.*	EL8968 Cargelligo licence is located 20km north of Lake Cargelligo NSW. The tenement is held by Australian Gold and Copper Ltd. Ground activity and security of tenure are governed by the NSW State government via the Mining Act 1992. Land access was granted.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Programs are planned by Australian Gold and Copper exploration staff and contractors. Previous to AGC, private explorer New South Resources developed the more recent concepts of the targets and ground truthed by compiling the quality work completed by previous explorers Thomson Resources and WPG Resources, Santa Fe Mining and EZ. WPG/Santa Fe deserve a special mention as the quality of their work, in particular Gary Jones, had significantly expedited the Achilles targets.
Geology	*Deposit type, geological setting and style of mineralisation.*	See body of report.
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.*	**RC drilling** See table 1 in the body of the article **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	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	**RC drilling** All info was included as well as the average swing and lift of the surveys. True width of mineralisation was not estimated due to insufficient data to calculate.

Criteria	JORC Code explanation	Commentary
	understanding of the report, the Competent Person should clearly explain why this is the case.	**Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	**RC drilling** Intervals represent down hole widths; true widths are currently unknown. Minimum cut off of 0.2g/t Au or 20g/t Ag or 2.0% Pb+Zn with internal dilution up to 4m. The higher grade intercepts are reported with higher cut off grades only to demonstrate the effect of the high grade zones across the lower grade intervals. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	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.	**RC drilling** High grade intervals are only reported where they differ significantly to the overall interval. Reporting of the shorter intercepts allows a more thorough understanding of the overall grade distribution. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	**RC drilling** No metal equivalents were reported although the addition of reporting a gold equivalent would make for easier reading and understanding, but this is not allowed at such an early stage of exploration confidence. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	**RC drilling** Geological mapping suggests a dip of 60 degrees to the east. Drilling dipped at 60° towards 270° and the targeted horizon dips at around 60° to the east. Holes were designed to intercept perpendicular to mineralisation to best gain near true widths. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	**RC drilling** Drilling dipped at 60° towards 270° and the targeted horizon dips at 40° to the east. True width approximately equal to the low grade intercept width however true widths are not reported given the low density of drilling to date and the uncertain nature of the high grade zones. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling
	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').	**RC drilling** Table 2 in body of report states down hole widths, true widths not calculated. **Geophysics survey** Not applicable for geophysics survey as it is not drilling or sampling

Criteria	JORC Code explanation	Commentary
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.*	See figures in body of report
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.*	See body of report and previous releases on Achilles in references
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.*	See the geological results discussed in the body of the report and previous releases on Achilles in references. Also above in this table.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	See body of report and previous releases on Achilles in references.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See figures and text in body of report.