



# JORC Code Table 1 Clydesdale Mineral Resource

## Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Aircore (AC) drilling samples were caught in green UV bags for every 1 m.</li> <li>Each 1 m bulk sample was assessed based on colour and similarly coloured intervals were composited to a maximum of 4 m.</li> <li>Each sample interval was collected using the bulk sample which was riffle split down to approximately 3 kg sample and is considered an appropriate method of sampling to ensure representative sampling.</li> <li>Samples were collected from the prospective zones based on the Geologists assessment of each hole and the interpreted zone of kaolin development based on a number of geological characteristics including colour.</li> <li>A duplicate sample was collected every 25 samples.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>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.).</i></li> </ul>	<ul style="list-style-type: none"> <li>AC drilling with a blade bit.</li> <li>Diamond drilling HQ triple tube.</li> </ul>
<b>Drill sample</b>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and</i></li> </ul>	<ul style="list-style-type: none"> <li>Any zones of poor recovery noted on logs.</li> </ul>



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recovery	<p><i>results assessed.</i></p> <ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>Selection of known good quality drilling contractor, drillers, associated equipment, and adequate air pressure used. Careful sampling procedures.</li> <li>Minor loss of ultra-fines as dust in the outside return.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Detailed geology was logged by qualified geologists for each 1 m sample from un-sieved and sieved drill chips.</li> <li>Qualitative. Photographs were taken of all chip trays following logging of samples.</li> <li>Full sample intersections were logged.</li> </ul>
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Only AC drilling has been sampled. No sampling has been completed on the diamond core.</li> <li>Sample from each metre were collected from the cyclone attached to the drill rig in UV bags. These were then riffle split down to approximately 3 kg and then placed into a prenumbered plastic bag. Samples were mostly dry.</li> <li>Laboratory sample preparation was undertaken by Nagrom, quality managed systems to ISO standards. Samples were weighted and barcoded on receipt at the laboratory.</li> <li>Duplicate samples were taken every 25 samples. No certified reference materials (CRMs) were used due to the processing method.</li> <li>Sample sizes are considered appropriate to the material collected.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers,</li> </ul>	<ul style="list-style-type: none"> <li>Each sample was soaked in water for 24 hours before being attritioned. The sample was then wet screened to +0.18 mm, +0.045 mm and - 0.045 mm before being analysed.</li> <li>The assay method XRF08 is a whole rock analysis method giving a quantitative analysis of specific</li> </ul>



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	<p><i>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></p> <ul style="list-style-type: none"> <li>• <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.</i></li> </ul>	<p>oxides. Prepared sample is fused in lithium borate flux with lithium nitrate additive. The resultant glass bead is analysed by x-ray fluorescence (XRF). Loss on ignition (LOI) was determined by TGA002. Prepared sample is heated to 105°C to remove moisture, and then ignited at a specific temperature. LOI is calculated once constant mass is reached. LOI is the percentage mass change due to igniting the dry sample. The methods are considered appropriate for the deposit.</p> <ul style="list-style-type: none"> <li>• No geophysical surveys were carried out</li> <li>• Duplicate samples were taken every 25 samples. No CRMs were used due to the processing method.</li> <li>• 20% of the samples were sent to ALS Global for check sampling using ME-XRF26 which is a whole rock analysis method giving a quantitative analysis of specific oxides. The methods are considered appropriate for the deposit</li> <li>• X-ray diffraction (XRD) analysis was carried out by CSIRO in Adelaide and duplicate/check XRD was completed at the Hutton Institute in Aberdeen.</li> <li>• ISO brightness (TAPPI T 525), Yellowness (DIN 6167) and CIE L*a*b* (DIN 6174) with sRGB calculation (ASTM E308-18 and IEC 61966-2-1) analysis was completed by Mircoanalysis Perth.</li> </ul>
<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Follow-up diamond drilling was completed and twinned numerous holes in the Clydesdale deposit area. Selected drill core samples were compared to the AC sample chips from the equivalent downhole location.</li> <li>• Field data was recorded on paper sheets and subsequently entered digitally onto a computer in the field. Both hard and digital copy are filed. Digital data verification is periodically undertaken.</li> <li>• No adjustments were made to the data.</li> </ul>
<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Standard global positioning system (GPS) survey used with accuracy of 3–5 m. Following the program, a differential GPS (Trimble Catalyst DA1) collected drillhole collar locations to approximately 30 cm accuracy. The Catalyst has GNSS and an RTK correction applied. No downhole surveys were completed as all holes were vertical.</li> <li>• All surveys were MGA Zone 55 (GDA94).</li> </ul>



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		<ul style="list-style-type: none"> <li>Topography was created from the differential GPS drillhole points. Other topographic data has been collected from a Drone photogrammetry survey completed over the Clydesdale prospect in 2021.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><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></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration results are not being reported here.</li> <li>The data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation procedure(s) and classifications applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>The kaolin development occurs as a horizontal body through the area and therefore the vertical drillholes are considered to have minimum bias.</li> <li>No bias is considered to have been introduced to the sampling.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Standard sample security protocols were observed. Only site and Nagrom staff had access to the samples which were promptly despatched from site to the Nagrom Laboratory in Perth on a courier.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of sampling techniques and data have been undertaken.</li> </ul>

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>InterGroup Mining Limited (IGM) owns 100% of Exploration Permit for Minerals (EPM) 27705. The cultural heritage is claimed by the Gudjula People of Charters Towers. The mineral tenure lies on Mount Stewart (1GF189 Lands Lease) Station.</li> <li>The tenements are in good standing and no known impediments exist on the drilled areas.</li> </ul>



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	<ul style="list-style-type: none"> <li><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></li> </ul>	
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration was completed by Map to Mine Pty Ltd personnel following on from previous work by or on behalf of IGM. The work by historic explorers is acknowledged in Company reports.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>The kaolin mineralisation on the Project is classified as primary (Bloodworth et al., 1993) and formed by in situ alteration of the parent rock during a long period of weathering. In the humid tropical environment intense leaching removed alkalis and decomposed the aluminosilicate minerals. The precursor Amarra Granite is a muscovite-biotite granite, relatively low in iron bearing minerals facilitating the formation of kaolin deposits as residual mantles. The development of the kaolin has occurred along the top and down slope of an escarpment on the edge of the Lolworth Range.</li> </ul>
<b>Drillhole information</b>	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drillhole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>downhole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration results are not being reported here.</li> <li>The Mineral Resource estimate incorporates all drillholes currently analysed which are on approximately a 50–100 m grid pattern. There are some infill AC holes and 10 diamond drillholes which have not yet been analysed but verification has been completed by visual and geological logging of the core. The data from these unanalysed holes has been excluded from the interpolation of the sample grades into the block model.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade</i></li> </ul>	<ul style="list-style-type: none"> <li>Exploration Results are not being reported here.</li> </ul>



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	<p><i>truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• The kaolin development is considered a tabular body formed from weathering of the Amara Granite and is interpreted to have a general flat lying, tabular geometry. Therefore, the vertical downhole intercepts are considered equal to the true width intercepts.</li> <li>• All drilling in this report is recorded as downhole lengths.</li> </ul>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li>• <i>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 drillhole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate maps are included in public announcements by IGM.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration Results are not being reported here.</li> </ul>



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<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>A small excavation has been completed at the Surprise prospect (3 km to the east of Clydesdale) which has exposed the kaolin profile. Multiple samples have been collected from this pit for metallurgical testwork on the quality and suitability of the kaolin in various industries. Results of this work have indicated the samples from the pit are of good quality and suitable for the high-purity alumina (HPA) and/or cement industries.</li> <li>The visual and assay data of the drillholes suggests variability of the quality through the kaolin zone.</li> <li>Several programs of metallurgical testwork have been completed to date, with the aim of determining product specifications and end-use, and product quality. Results are presented on IGM's website.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Analysis of the additional air core and diamond drilling samples is planned to test for increases to the Mineral Resource volume.</li> <li>Samples derived from this program will be sent to metallurgical laboratories for further testwork.</li> <li>Selected samples will be measured for bulk density.</li> </ul>

### Section 3: Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
<b>Database integrity</b>	<ul style="list-style-type: none"> <li><i>Measures taken to ensure that data has not been corrupted by, e.g. transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.</i></li> <li><i>Data validation procedures used.</i></li> </ul>	<ul style="list-style-type: none"> <li>All data is hosted in a Structured Query Language (SQL) database on a secured server, which is backed up daily to a cloud facility. A manual backup of the database is completed when additional data is added.</li> <li>Data validation occurs in multiple phases. Spatial and visual validation is completed by the database manager in QGIS and Microsoft Excel tables before uploading to the database. Forms have been setup in Microsoft Access to load the data and these have various validation functions relating back to library codes and data type columns to ensure data is correct. Finally,</li> </ul>



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		<p>Microsoft Access queries are run once data is uploaded to validate data between tables to ensure high quality and accurate data. Assay data is loaded directly from the Lab assay sheets to ensure correct results.</p>
<p><b>Site visits</b></p>	<ul style="list-style-type: none"> <li>• <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i></li> <li>• <i>If no site visits have been undertaken indicate why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Competent Person (Mineral Resources) visited the Project on 14–15 December 2021. The Competent Person checked drill collar coordinates against surveyed records and formed an understanding of the geological and geographical setting of the deposit. Drill core and AC sample chips were inspected at the Brumby exploration camp and compared with drill logs. Selected billets of diamond core were compared to AC samples from equivalent downhole depths, in cases where the two holes were twinned.</li> <li>• The Competent Person has not visited any of the analytical or mineralogical laboratories used by IGM.</li> <li>• The outcome of the site visit was that data has been collected in a manner that supports reporting a Mineral Resource estimate in accordance with the guidelines of the JORC Code, and controls on the mineralisation are well-understood. The project location, infrastructure and local environment were appraised as part of JORC’s “reasonable prospects” test.</li> </ul>
<p><b>Geological interpretation</b></p>	<ul style="list-style-type: none"> <li>• <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i></li> <li>• <i>Nature of the data used and of any assumptions made.</i></li> <li>• <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i></li> <li>• <i>The use of geology in guiding and controlling Mineral Resource estimation.</i></li> <li>• <i>The factors affecting continuity both of grade and geology.</i></li> </ul>	<ul style="list-style-type: none"> <li>• There is sufficient confidence in the geological interpretation of the deposit to allow for a Mineral Resource to be reported.</li> <li>• Drill samples from AC drilling were used to assist with the geological interpretation.</li> <li>• A mineralisation zone was interpreted for the white and cream-coloured volumes using geological logs of sample colour. Geological interpretations were carried out on cross sections aligned with drillhole fence lines, spaced between 50 m and 100 m apart, using Datamine software. Sectional interpretations of the white domain were linked to form wireframe surfaces. Domains were extrapolated to the typical drill spacing beyond the last fence of drillholes supporting the interpretations.</li> <li>• Other colours logged in drillhole samples range from yellow to brown and grey, and these</li> </ul>



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		<p>samples are currently not considered to be representative of the kaolinised material currently subject to metallurgical testwork. Logged colour of the drill samples were used in conjunction with photographic images of sample chip trays to refine the interpretation of the domain, with sectional strings linked to form a wireframe solid. The white domain captures the volume used to report the Mineral Resource.</p> <ul style="list-style-type: none"> <li>• No alternative interpretations were considered.</li> </ul>
<p><b>Dimensions</b></p>	<ul style="list-style-type: none"> <li>• <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Clydesdale kaolin deposit is 1,200 m in strike, between 300 m and 1,100 m in width, and between 10 m and 40 m in thickness.</li> </ul>
<p><b>Estimation and modelling techniques</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></li> <li>• <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i></li> <li>• <i>The assumptions made regarding recovery of by-products.</i></li> <li>• <i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).</i></li> <li>• <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i></li> <li>• <i>Any assumptions behind modelling of selective mining units.</i></li> <li>• <i>Any assumptions about correlation between variables.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A block model with block sizes of 25 m(X) x 25 m(Y) x 2 m(Z) was constructed. The block sizes are approximately half the drill spacing of well-informed areas. Blocks and drill sample data were flagged according to their spatial locations with respect to the weathering and colour domains. Drillholes were sampled at 1 m intervals and the drill samples were accordingly composited to 1 m lengths. Composited sample data were statistically reviewed to determine if top cuts should be applied, with the decision made to cut the Na<sub>2</sub>O analytical data.</li> <li>• Results from the statistical analysis showed that two K<sub>2</sub>O populations are present with depth of weathering and kaolinisation controlling the distribution.</li> <li>• Grades for Al<sub>2</sub>O<sub>3</sub>, Fe<sub>2</sub>O<sub>3</sub>, Na<sub>2</sub>O, K<sub>2</sub>O, SiO<sub>2</sub>, MgO and LOI were interpolated into the block model by inverse distance squared (IDS), with the white domain used to control the grade interpolation. Blocks were interpolated using a search ellipse with radii of 125 m (major direction) x 125 m (semi-major) x 4 m (minor), with a minimum of four and maximum of 12 samples from a minimum of three drillholes. Search radii were increased, and the minimum number of samples reduced in subsequent sample searches if cells were not interpolated in the first two passes. Cell discretization of 3 x 3 x 1 (X, Y, Z) was employed.</li> <li>• Head grades (full sample) and grades from</li> </ul>



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	<ul style="list-style-type: none"> <li>• <i>Description of how the geological interpretation was used to control the resource estimates.</i></li> <li>• <i>Discussion of basis for using or not using grade cutting or capping.</i></li> <li>• <i>The process of validation, the checking process used, the comparison of model data to drillhole data, and use of reconciliation data if available.</i></li> </ul>	<p>the -0.045 mm sample fraction were interpolated. The sample yield (percentage of the sample representing the -0.045 mm fraction) was also interpolated.</p> <ul style="list-style-type: none"> <li>• The mineralogical quantities (%) for quartz, kaolinite, plagioclase, potassium feldspar, muscovite and goethite were interpolated into the white domain of the block model by using IDS. Blocks were interpolated using a search ellipse with radii of 500 m (major direction) x 500 m (semi-major) x 4 m (minor), with a minimum of two and maximum of eight samples from a minimum of four drillholes. Search radii were increased, and the minimum number of samples reduced in subsequent sample searches if cells were not interpolated in the first two passes. Cell discretisation of 3 x 3 x 1 (X, Y, Z) was employed.</li> <li>• The block model was validated using swath plots and comparison of population means between sample and block model.</li> <li>• This represents the maiden Mineral Resource estimate for the deposit.</li> </ul>
<b>Moisture</b>	<ul style="list-style-type: none"> <li>• <i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Tonnages are estimated on a dry basis.</li> </ul>
<b>Cut-off parameters</b>	<ul style="list-style-type: none"> <li>• <i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Grade envelopes were not used for geological domaining. The Mineral Resource is reported from blocks within the White domain.</li> <li>• The Mineral Resource is reported from blocks in the White domain where (K<sub>2</sub>O+Na<sub>2</sub>O) &lt;2% and Fe<sub>2</sub>O<sub>3</sub> &lt;2%</li> </ul>
<b>Mining factors or assumptions</b>	<ul style="list-style-type: none"> <li>• <i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this</i></li> </ul>	<ul style="list-style-type: none"> <li>• Mining will be by shallow open pit methods. No mining studies have been carried out to date.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>should be reported with an explanation of the basis of the mining assumptions made.</i>	
<b>Metallurgical factors or assumptions</b>	<ul style="list-style-type: none"> <li><i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i></li> </ul>	<ul style="list-style-type: none"> <li>Kaolin is regarded as an Industrial Mineral and therefore Mineral Resources should be reported in accordance with Clause 49 of the JORC Code.</li> <li>Metallurgical process tests were conducted on samples selected from AC drillholes. In addition, 36 drill samples were analysed by XRD to determine mineral content. The arithmetic average content of kaolinite is approximately 80% within the -0.045 mm sample fraction.</li> <li>Metallurgical tests were carried out on a selection of AC samples. CSA Global Pty Ltd (CSA Global) concludes that the AC samples tested may be processed to yield products suitable for a range of kaolin markets, and that metallurgical/process testing carried out during the Mineral Resource estimation phase of an industrial mineral project may not represent the processing route adopted after technical studies (e.g. feasibility studies) nor after the erection of process plant. Such laboratory-scale metallurgy and product performance tests should be considered as indicative and not definitive.</li> </ul>
<b>Environmental factors or assumptions</b>	<ul style="list-style-type: none"> <li><i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i></li> </ul>	<ul style="list-style-type: none"> <li>The property is located on Grazing Homestead Perpetual Leases.</li> <li>The native title rights of the Gudjala People are respected by the Project. All the tenements excluding a small area of EPM 25299 lie on freehold land exclusive of Native Title. All fees and conditions of agreements with the Gudjala People have been complied with.</li> <li>Cultural heritage clearances were undertaken prior to IGM commencing advanced activities.</li> <li>Majority of the area is Category A or B remnant vegetation and is of least concern.</li> <li>Potential waste from the processing of material is expected to be minimal. The on-site process under consideration is a simple crush and screen plant, with the concentrate then moved off-site for further processing. The waste material from this process will contain no contaminants is expected to aid the rehabilitation of the mined and disturbed ground.</li> </ul>
<b>Bulk density</b>	<ul style="list-style-type: none"> <li><i>Whether assumed or determined. If</i></li> </ul>	<ul style="list-style-type: none"> <li>In situ bulk density for the kaolinised granite at</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i></p> <ul style="list-style-type: none"> <li>• <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.</i></li> <li>• <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i></li> </ul>	<p>the Clydesdale deposit was estimated by using the calliper method to determine volume of 118 samples from 11 diamond holes. A vernier calliper was used to measure the core diameter at three points to estimate an average result, while the core length was determined using a tape measure or ruler at three points. The core was then dried for three hours in an oven at 100°C and weighed, and the dry bulk density determined using the formula of mass/volume.</p> <ul style="list-style-type: none"> <li>• The average in situ dry bulk density is estimated to be approximately 1.76 t/m<sup>3</sup>.</li> <li>• A bulk density value of 1.76 t/m<sup>3</sup> was applied to all blocks in the white domains, and this value is considered appropriate by the Competent Person for the host lithologies present.</li> </ul>
<p><b>Classification</b></p>	<ul style="list-style-type: none"> <li>• <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i></li> <li>• <i>Whether appropriate account has been taken of all relevant factors (relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i></li> <li>• <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Mineral Resource is classified as Inferred in accordance with guidelines contained in the JORC Code. The Mineral Resource is classified based upon drillhole spacing, quality of sampling and sample analyses, quantity of density measurements, and the relative confidence in the geological interpretation. Additionally, and in accordance with Clause 49 of the JORC Code, due consideration was given to the product purity and size distribution, with consideration given to logistics and proximity to markets.</li> <li>• The Competent Person is of the opinion that the sampling methods and sample analyses have not been adequately tested by quality assurance and quality control (QAQC) procedures, which would be required for a Mineral Resource to be classified as Indicated.</li> <li>• The Mineral Resource classification was applied to the block model using a digitised perimeter, within which the Inferred classification is applied. The perimeter is extrapolated up to 50 m beyond the extent of drilling which were sampled for mineralogical testwork by XRD and also includes volumes immediately below and surrounding the open pit, irrespective if drillhole results are located within 50 m. Only those blocks within the White domain are classified as Inferred.</li> <li>• Insufficient metallurgical testwork of drill samples has taken place across the breadth of the deposit which also prevents a higher</li> </ul>



Criteria	JORC Code explanation	Commentary
		classification level being assigned.
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of Mineral Resource estimates.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource estimate was peer reviewed by CSA Global as part of their internal procedures, with no flaws noted.</li> <li>No external review has been conducted.</li> </ul>
<b>Discussion of relative accuracy/ confidence</b>	<ul style="list-style-type: none"> <li><i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></li> <li><i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i></li> <li><i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i></li> </ul>	<ul style="list-style-type: none"> <li>Relevant tonnages and grade are reported from geological domains and are provided in this report. Tonnages were calculated by selecting all blocks coded as Inferred, which are within the "White" geological domain. The volumes of all the collated blocks were multiplied by the dry density value, and then multiplied by the interpolated yield value to derive the tonnages.</li> <li>The reported tonnages are the estimated tonnages for the -0.045 mm fraction of the deposit.</li> </ul>