

# JORC Code, 2012 Edition – Table 1 Dokwe North, Zimbabwe

## Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• <i>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.</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 (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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Soil samples were collected from 15 cm deep pits, screened to -1 mm, on lines 400 m apart with 50 m samples composited over 400 m. The samples were analysed by Intertek Genalysis in Perth Australia using their partial extraction method (TL1) to determine Au, Ag, As, Co, Cu, Sb by ICP-MS.</li> <li>• The procedure utilised during the soil geochemistry programme was not available. The CP is of the opinion that appropriate measures were in place to ensure sample representivity.</li> <li>• Data pertaining to the sampling procedure was not available at the time of reporting. The soil samples were analysed by Intertek Genalysis in Perth Australia using their partial extraction method (TL1) to determine Au, Ag, As, Co, Cu, Sb by ICP-MS.</li> <li>• Portable XRF analysis for approximately 21,000 readings was taken across 37 archived diamond drill holes. Readings were taken at 1m intervals directly onto cleaned core surfaces. The results obtained were used to identify relative geochemical characteristics of the Dokwe geology. The pXRF unit used was an Olympus Vanta. QA/QC samples were utilised at the start of each session and then at approximately every 100 readings.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Diamond drillholes were collared with HQ core size (63.5 mm diameter) to a more competent ground and then continued with NQ core size (47.6 mm diameter) to the end of drillhole. Some drillholes drilled between 2003 and 2007 were drilled with narrower BQ core size (36.4 mm diameter). The diameter of the percussion drillholes was 152 mm. Diamond drillholes drilled in 2020 for metallurgical purposes were collared with PQ core size (85 mm) to more competent ground and then continued with HQ core to size to the end of hole and the diameter of sterilisation percussion drillholes was 133 mm. Diamond drillholes drilled in 2023-2024 for due diligence purposes were predominantly</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>drilled using standard HQ drill rods. However, some holes were collared with PQ-sized rods to approximately 100m. Deeper holes (&gt;250 metres), were drilled to final depth using NQ rods after HQ (DPD132).</p> <ul style="list-style-type: none"> <li>The drill core was oriented using the Boart Longyear TruCore™ UPIX core orientation system. The NQ core was oriented but highly weathered and broken HQ core was not oriented. The whole geotechnical drillhole core was oriented.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drillhole recoveries were measured during each diamond drilling campaign and a total average recovery of 94% was achieved for the diamond drillholes to 2020, whereas 73% was achieved for the 2021 sterilisation percussion drillholes. However, recovery data pertaining to the percussion drillholes (32 drillholes) and five additional diamond drillholes drilled between 2003 and 2004 were not available at the time of reporting. Recovery for the 2023-2024 programme was 98.62%.</li> <li>The sample recoveries were maximised through drilling techniques and consistent monitoring.</li> <li>Sample recoveries versus grade relationships were not assessed. It is the CP's opinion that there should be no bias with respect to drilling technique and sampling methodology utilised.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>All drillholes drilled on Dokwe Project were logged geologically and the logging included "from" and "to" depth, lithology, colour, grain size, weathering, oxidation, and mineralisation.</li> <li>All drillholes have been geologically logged to a level of detail to support Mineral Resource estimation.</li> <li>Drillhole logging is qualitative in nature. During 2019 drilling, the diamond drill core was also photographed both wet and dry at the drill site and photos were processed with ScanIT™ software.</li> <li>All diamond core and percussion chips were completely logged from the top to the bottom of drillhole including all intersections, without exception.</li> </ul>
<i>Sub-sampling techniques and</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> </ul>	<ul style="list-style-type: none"> <li>During sampling, samples were marked at 1 m intervals apart</li> </ul>

Criteria	JORC Code explanation	Commentary
<p><i>sample preparation</i></p>	<ul style="list-style-type: none"> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>from where the sampling crossed lithological boundaries where each side of the lithological contact was sampled separately. After logging and marking of samples, the diamond drill core was then split in half by a diamond saw with one half stored for future reference and the other half core was sent to the laboratory for analyses.</p> <ul style="list-style-type: none"> <li>• Diamond drill core was logged from the top to the bottom of the drillhole including all the intersections, after logging, the drill core was marked for sampling by a senior geologist. The core was sampled nominally in 1 m length apart from where sampling crossed lithological boundaries where each side of the boundary was sampled separately. Drill core was split in half with a diamond saw with one half core sample bagged in a plastic bag and then sent to the laboratory and the other half was retained in the core trays. In most drillholes, the entire core was sampled apart for the younger sedimentary cover. In later drillholes, only the mineralised portions of the drill core were sampled.</li> <li>• During percussion drilling, samples were collected every 1 m into a large plastic bag and then split using a riffle splitter to desired amount for the laboratory analysis.</li> <li>• Sample representivity was tested by taking field duplicates and internal laboratory duplicates.</li> <li>• Sample size is in line with international practice and is appropriate to the grain size of the material being sampled.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample analyses were carried out at Antech, SGS Lakefield Research Africa and Intertek Genalysis Laboratories. Sample preparation at Antech laboratories involved drying the sample, crushing, pulverising, riffle splitting and packaging. A small portion of the pulverised material, 50 g, was analysed for gold by fire assay with atomic absorption (“AA”) finish.</li> <li>• At Intertek Genalysis South Africa, the samples preparation involved drying the sample, crushing, pulverising, riffle splitting and packaging. After going through the sample preparation stages, the final sample for analysis weighs approximately 50 g</li> </ul>

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		<p>and was shipped to Australia for analysis. All samples were assayed for gold by 50 g fire assay with optical emission spectrometers (“OES”) finish.</p> <ul style="list-style-type: none"> <li>• Details pertaining to the analytical procedure at SGS Lakefield Research Africa was not available at the time of reporting.</li> <li>• Analytical techniques utilised at the laboratories are considered total.</li> <li>• No assay methods other than those conducted at the accredited laboratory (Antech, Intertek Genalysis, SGS Lakefield Research Africa Laboratory), were utilised in the generation of the Dokwe sampling database. Note that the details pertaining to the accreditation status for SGS Lakefield Research Africa Laboratory was not available.</li> <li>• Between 2003 and 2007, blanks and duplicates were inserted into the sampling sequence. Between 2008 and 2011, CRMs, blanks and duplicates were inserted into the sampling sequence.</li> <li>• During 2019 and 2020 sampling campaigns, the QA/QC protocol for insertion of QA/QC samples was that one in every 10th sample sent to the laboratory will either be a blank or one of the four CRM.</li> <li>• During the 2023 sampling, every batch of 34 samples sent to Antech included 1 CRM, 1 blank, 1 field duplicate and 1 pulp duplicate.</li> <li>• An adequate number of control samples were utilised during core Sampling.</li> <li>• During Ariana’s 2023 due diligence review of the Dokwe Project approximately 10% of samples extracted from DPD129 (Dokwe North) and DPD131 (Dokwe Central) were duplicated as quarter core and sent to ALS Global in South Africa for check analysis against the Antech laboratory in Zimbabwe. Results are have not been received.</li> </ul>
<p>Verification of sampling and assaying</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> </ul>	<ul style="list-style-type: none"> <li>• Dokwe North is an advanced exploration property that has a database with 103 diamond drillholes, 15 percussion drillholes and 25 sterilisation RC drillholes; and has been audited by Digital</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <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>	<p>Mining Services (DMS) in the past. Individual significant intersections were therefore not verified separately. There are more drillholes in the nearby prospects to Dokwe North.</p> <ul style="list-style-type: none"> <li>• As part of verification, the QA/QC for the various drilling campaigns were reviewed and the drilling database was verified.</li> <li>• The original Dokwe drilling database was in the form of Microsoft access database. The Dokwe drillhole database included 2003-2004, 2007, 2008, 2009, 2010, 2019 and 2020 drilling campaigns. The database was checked for duplicates, overlapping and missing intervals, whilst all fields were checked for spurious or out of range values.</li> <li>• The database has been uploaded to MXDeposit as part of the Due Diligence study.</li> <li>• The Due Diligence drilling included a twin hole (DPD129), which correlated very well with its twin DPD49.</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></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>• All drillhole collars up to 2019 have been surveyed by qualified professional surveyors Drysdale and Associates using RTK GPS (3 – 5 mm accuracy) which is linked to the national grid. The coordinates were provided in Universal Transverse Mercator (“UTM”) on Cape datum. The geotech, metallurgical and due diligence holes were located using hand-held GPS.</li> <li>• During 2019 and 2020 drilling programme, all drillholes were downhole surveyed at 6 m intervals using Boart Longyear – TruShot™ digital survey tools. In order to obtain the complete survey of the holes, the surveys were done separately for the HQ and NQ diameter of the holes. Earlier drillholes (DPD001 – 010) were downhole surveyed at 50 m intervals using Reflex EZ-Shot™ equipment. Subsequently drillholes were downhole surveyed with Reflex EZ-Shot (Reflex single shot) and DeviFlexi tools and were surveyed at 25 m and from DPD060 to DPD084 the interval decreased to 4 m to 6 m. No downhole survey was carried out on the percussion drillholes and six diamond drillholes drilled between 2003 and 2004 as well as the sterilisation drillholes drilled in 2021. Downhole surveys were carried out for</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>the 2023-24 drilling.</p> <ul style="list-style-type: none"> <li>• The coordinate utilised for Dokwe is Cape Datum, Universal Transverse Mercator (“UTM”) Zone 35 South.</li> <li>• In 2016, Southern Mapping Company (Pty) Ltd, was contracted by Canister to carry out a LiDAR survey of the topography. This was tied into WGS84 with better than 10 cm accuracy, non-ground points were filtered out and an orthophoto and topographical contours were generated at 0.5 m contour intervals.</li> <li>• In 2023 drone survey over the Dokwe North area which captured 2,600 detailed 12 megapixel aerial images to produce a high-resolution (4cm/pixel) photogrammetry map. This was used to validate and locate all historic collars within the immediate Dokwe North area to within 1m accuracy.</li> </ul>
<p><i>Data spacing and distribution</i></p>	<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>• A total of 118 drillholes (including percussion and geotechnical drillholes) have been drilled at Dokwe. At Dokwe North, drillholes were systematically laid out on 15 section lines (approximately 320° azimuth) spaced 50 m apart and the collars were also spaced at 50 m along the section lines.</li> <li>• A total of 25 sterilisation percussion drillholes were drilled on a square grid of 350 m over the proposed waste dump, plant, heap leach, tailings dam and solar farm sites to the southeast of Dokwe North.</li> <li>• The total metres drilled within the resource area is 32,663m (116 holes).</li> <li>• Data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource estimation and classification.</li> <li>• A 1 m compositing interval was selected and applied to the de-surveyed drillholes. Composites were selected from diamond drillhole data only. Percussion drillhole data was not utilised.</li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<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</i></li> </ul>	<ul style="list-style-type: none"> <li>• Dokwe drillholes were systematically laid out on a section line (approximately 320° azimuth) generally perpendicular to the strike and most of the drillholes were drilled towards the northwest to intersect the mineralised orebodies very close to</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>introduced a sampling bias, this should be assessed and reported if material.</i>	<p>normal relative to the reef plane.</p> <ul style="list-style-type: none"> <li>• Available information indicates that the drilling orientation would provide unbiased sampling of the mineralisation zones.</li> <li>• Due diligence drilling in 2023 drilled from various orientations to better test the mineralisation.</li> </ul>
<i>Sample security</i>	<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>• The core was then transported to the core yard for geological logging and sampling. After logging and marking of samples, the diamond drill core was then split in half by a diamond saw with one half store for future reference and the other half core was sent to the laboratory for analyses.</li> <li>• During percussion drilling, samples were collected in large bags and then split using a sample riffle splitter. After splitting, samples were bagged in plastic bags, the remaining bulk sample was transported to the main office about 125 km from site and stored at a shed in the early years but stored on site in the recent sterilization program.</li> <li>• All samples were transported by company personnel to the laboratory. They were signed off for dispatch from the core yard and on receipt to the laboratory.</li> <li>• All drill core is stored at the Dokwe Camp.</li> </ul>
<i>Audits or reviews</i>	<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 the sampling techniques and data have been undertaken.</li> <li>• The sampling for the Due Diligence study has been supervised by the CP of this MRE.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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,</i></li> </ul>	<ul style="list-style-type: none"> <li>• Rockover is a private company registered in the British Virgin Islands. Rockover holds 100% of Canister, which is a registered company in Zimbabwe.</li> <li>• Ariana entered into a conditional agreement to acquire 100% of Rockover Holdings Limited in which Ariana currently holds circa 2.1%, through a merger of 62.5% Ariana : 37.5%</li> </ul>

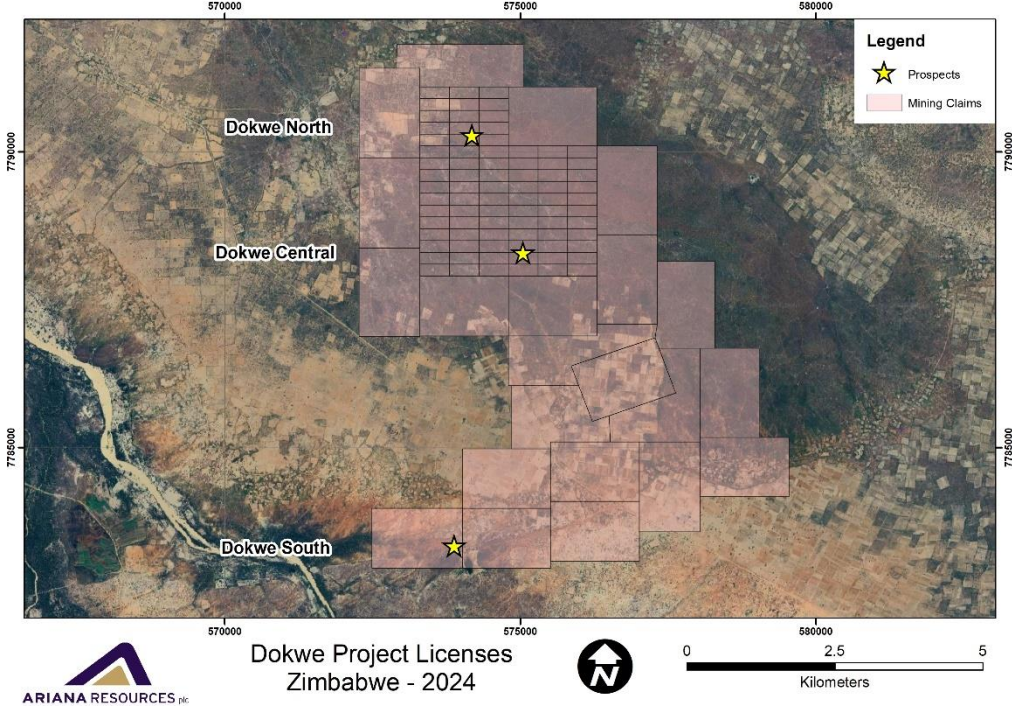
Criteria	JORC Code explanation	Commentary
	<p><i>wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>	<p>Rockover.</p> <ul style="list-style-type: none"> <li>Dokwe is held through 82 blocks of gold claims and further 22 copper base metal claims totalling 4,040 ha which are protected up until at least August of 2024. The claims can be extended through annual inspection. Canister made application to the Ministry of Mines and Mining Development in March 2021 under Part VIII of the Mines and Minerals Act (MMA) to convert the claims into a Mining Lease with the aim is to facilitate the development of a significant new gold mine at Dokwe. The Mining Lease application is for gold and base metals, and the area applied for is 6,622 ha. The Ministry requested additional information in support of the application which have been submitted.</li> <li>The Project is currently not subjected to payment of royalties or other payments. Government royalties will be payable once mining operations are developed. A private royalty of 0.5% will also be payable once production starts.</li> <li>As far as the CP is aware, no statutory instrument has been gazetted implementing an environmental fund as yet, thus so no fees are due or anticipated. In addition, the CP is not aware of any requests being made to Rockover by the Minister to implement an environmental fund. As such, no environmental rehabilitation trusts and guarantees have been established for Dokwe.</li> </ul>



Criteria

JORC Code explanation

Commentary



Exploration done by other parties

- Acknowledgment and appraisal of exploration by other parties.

- Acknowledgement is hereby made for the historical exploration conducted Reunion Mining in 1993. Reunion Mining undertook a detailed airborne magnetic survey over an area of approximately 1,000 km<sup>2</sup>. Detailed airborne magnetic survey indicated the presence of an east-northeast trending linear magnetic feature buried beneath the young sedimentary cover.

Geology

- Deposit type, geological setting and style of mineralisation.

- The barren cover is sedimentary dominated by calcrete. The basement Archaean volcanic sequence comprises a series of quartz dominated volcanoclastic units, tuffs and agglomerates, that grade into felsic irregular rhyolitic flows; intermediate vesicular dacite; agglomerates and andesites. The sequence is intruded by earlier quartz porphyries and later altered dolerite. Brittle deformation, characterised by fracturing, is common in felsic tuff whilst more ductile deformation characterises dacite and andesite.
- The main Dokwe North orebody occurs within a fold hinge zone that displays two limbs.

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		<p>Primary gold mineralisation at Dokwe is preserved as gold inclusions in pyrite. Gold mineralisation is associated with highly silicified zones that contain quartz-carbonate-pyrite veins, as well as disseminated fine-grained pyrite in the host rock. The mineralisation is primarily structurally controlled and associated with the intensity of shearing and the concentration and distribution of fine disseminated sulphides. Higher grades of gold are associated with very fine disseminated pyrite along oxidised planes or brecciated contacts. Visible gold has been documented multiple times and is often associated within the foliation planes formed by shearing. The boundary between the porphyry and the dacites is an important focus of mineralisation.</p>
<p><i>Drill hole Information</i></p>	<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 drill holes:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole 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>• Dokwe North drillhole database consisted of a total of 143 drillholes totalling 35,056 m. The database is split with: <ul style="list-style-type: none"> <li>○ 103 diamond drillholes (incl. 5 geotechnical holes) totalling 31,866 m.</li> <li>○ 15 percussion drillholes totalling 1,441 m</li> <li>○ 25 RC sterilisation holes totalling 1,749m</li> </ul> </li> <li>• All information is included.</li> </ul>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <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> </ul>	<ul style="list-style-type: none"> <li>• The sample intervals from the raw de-surveyed drillhole dataset were analysed for the most appropriate composite length to be applied for geostatistical analysis. The mean of the population is 1.16 m, with approximately 75% of the population being exactly 1 m in length. Given the data, a 1 m compositing interval was selected and applied to the de-surveyed drillholes. Composites were selected from diamond drillhole data only. Percussion drillhole data was not utilised.</li> <li>• No metal equivalents were calculated.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>At Dokwe North, drillholes were systematically laid out on section lines (approximately 320° azimuth) generally perpendicular to the strike and most of the drillholes were drilled towards the northwest to intersect the mineralised orebodies very close to normal relative to the structural plane.</li> <li>Downhole true widths are not calculated. All significant grades presented represent the value attributable to the real sample length and not corrected true width.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>All relevant diagrams pertaining to sampling type and its distribution, as well as geological and block models are presented in their respective sections and have been generated in accordance with the guidelines described in the JORC Code.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource estimation is based upon the information resulting from sampling and drilling campaigns. This Mineral Resource Estimation summary contains information for all sampling and drilling campaigns within the Project Area to date.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration works other than drilling conducted by or on behalf of the issuer includes soil geochemistry, geophysical survey (induced polarisation survey, real section induced polarisation, magnetic survey) and lidar survey. Some of this data has been incorporated into the Mineral Resource Estimation work completed here</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main</li> </ul>	<ul style="list-style-type: none"> <li>Further exploration will be carried out in the region, particularly exploring downdip of Dokwe North. Additional target areas defined previously will also be followed up.</li> <li>Soil geochemistry surveys will be completed in the periphery of Dokwe North and at the Dokwe Central prospect. Portable PPPB technology will be used to analyse these samples</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<p>in the first instance.</p> <ul style="list-style-type: none"> <li>• Previously drilled but not sampled geotech holes will be assayed.</li> <li>• pXRF infill work is ongoing across all Dokwe North drillholes, and is being used in the geological modelling.</li> </ul>

### Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Database integrity</i>	<ul style="list-style-type: none"> <li>• <i>Measures taken to ensure that data has not been corrupted by, for example, 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>• The original Dokwe drilling database was in the form of a Microsoft access database. The Dokwe drillhole database included all drilling prior to 2023. This data was imported to MXDeposit. All data collected during the 2023-2024 due diligence drilling programme was added directly to MXDeposit.</li> <li>• The QA/QC for the various drilling campaigns was reviewed and deemed suitable for the results to be used in a mineral resource estimate. The Dokwe drillhole database was checked for duplicates, overlapping and missing intervals on import into Leapfrog, whilst all fields were checked for spurious or out of range values. Any errors were corrected prior to modelling.</li> </ul>
<i>Site visits</i>	<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>• As Competent Person for the Mineral Resources presented in this Report, Zack van Collier conducted a site visits in November 2023 and March 2024. Drillhole collar positions were confirmed, and diamond drill core was inspected in the core yard. It was confirmed that the mineralisation is disseminated and not related to a distinct lithology or structural feature. Varying degrees of deformation were observed in association with more mineralisation. The CP was present for some of the DD drilling programme and sampling.</li> </ul>
<i>Geological interpretation</i>	<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 a high level of confidence in the geological interpretation, the deposit is well sampled, and the density of data allows for a suitable interpretation of the grade distribution.</li> <li>• A sub-selection of the original drillhole logs and laboratory assay certificates were compared to the final Dokwe drillhole database. The CP was present during logging of the 2023-2024 drillholes.</li> <li>• Digital Mining Services completed an MRE as an updated statement in January</li> </ul>

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		<p>2020. This estimate was largely focused around two explicitly modelled grade wireframes at 0.5 g/t and 0.2 g/t Au. Only composites from within the 0.5 g/t grade shell were considered in that estimate, whilst for the 0.2 g/t shell estimate, the remainder of the composites (excluding composites from within the 0.5 g/t shell) were used for interpolation of that shell. This resulted in a distinct grade boundary between the two shell estimates. This “hard” boundary in grades may not necessarily be evident in the distribution of grades present in the drillhole data.</p> <ul style="list-style-type: none"> <li>• The estimation and Mineral Resource categorisation methodologies between the January 2020 estimate and the estimate presented in the 2022 PFS, are significantly different, and have resulted in significant difference in terms of both volume and grade for all Mineral Resource categories.</li> <li>• The 2022 Minxcon Mineral Resource estimate presented in the PFS represents a broader implicit grade shell (at 0.2 g/t Au) estimate, and an internal 0.7 g/t sub-domain, and would result in larger volumes and lower average grades than the previous estimation methodology.</li> <li>• 2024 Estimation: A lithological model was used to constrain the estimation of grade into the block model, with gold estimated separately into each lithology domain. Grade clamping was applied (instead of a top-cut) so as to preserve the high grades, but minimise the distance the grade can be spread. This was a 50, 20 and 10 g/t Au clamp for passes 1, 2 and 3, respectively.</li> </ul>
<i>Dimensions</i>	<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 orebody is 780 m along strike, 470 m across strike (across the thickest portion of the deposit) and the depth from the surface is between 42 m and 320 m.</li> </ul>
<i>Estimation and modelling techniques</i>	<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> </ul>	<ul style="list-style-type: none"> <li>• Leapfrog Geo 2023.2 software was used to construct the geological wireframes/mineralised halos, while Leapfrog Edge 2023.2 was used to conduct statistical and geostatistical analyses and generate the estimated block model.</li> <li>• No assumptions were made in terms of selective mining units with respect to the cell size selected.</li> <li>• No assumptions were made regarding correlation between variables.</li> <li>• Several data-model reconciliations were performed. Firstly, a visual inspection of drillhole composite values with respect to the estimated block model was completed. Visually there is a good correlation between the estimated Inverse Distance Weighting Squared (IDW2) gold values and the composite gold</li> </ul>

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	<ul style="list-style-type: none"> <li>The assumptions made regarding recovery of by-products.</li> <li>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</li> <li>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</li> <li>Any assumptions behind modelling of selective mining units.</li> <li>Any assumptions about correlation between variables.</li> <li>Description of how the geological interpretation was used to control the resource estimates.</li> <li>Discussion of basis for using or not using grade cutting or capping.</li> <li>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</li> </ul>	<p>values. A grade iso-surface (0.15g/t Au) IDW2 estimation was also completed to compare to the lithological domain estimation.</p> <ul style="list-style-type: none"> <li>An Ordinary Kriging estimate was also completed, with similar grades and tonnages to the IDW2 estimation.</li> <li>In summary, the various validations and reconciliation techniques demonstrate that the block model estimates show a good correlation between various interpolation methods and with the informing composites. Furthermore, the estimation quality and conditional bias parameters appear to indicate that the estimation technique has provided an acceptable estimate without excessive smoothing.</li> <li>An orthogonal non-rotated block model was established using block sizes determined to be optimal for the dataset (50m collar spacing) and wireframe geometry. For Dokwe North this was 20m x 20m x 5m (X,Y,Z)</li> </ul>																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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			Maximum	Intermediate	Minimum	Dip	Dip Azi.	Pitch		Minimum	Maximum	Method	Threshold		Method	Max Samples per Hole	Apply Drillhole Limit per Sector																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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Moisture	<ul style="list-style-type: none"> <li>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</li> </ul>	<ul style="list-style-type: none"> <li>The density is based on the dry rock mass.</li> </ul>																																																																																																																																																																																																																																																																																																																																																																																																																																																																								

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<i>Cut-off parameters</i>	<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>Using the mining factors refined from the 2022 pre-feasibility study on Dokwe, the actual cut-off grade that was determined was 0.26 g/t. However, the CP have opted for a higher cut-off grade of 0.3 g/t for the Mineral Resource cut-off grade.</li> </ul>																								
<i>Mining factors or assumptions</i>	<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 should be reported with an explanation of the basis of the mining assumptions made.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Mineral Resource has been stated both within the 2022 pre-feasibility designed open pit shell and no pit shell.</li> <li>The pit-shell used is a designed pit created in 2022 by Minxcon at \$1,800/oz as part of a Pre-feasibility study completed for the project.</li> <li>Work is currently underway to updated this optimisation on revised gold/oz prices (\$2,000/oz and \$2,500/oz)</li> </ul>																								
<i>Metallurgical factors or assumptions</i>	<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>The processing of oxide material is envisaged to be done using conventional CIL processing as limited preg-robbing properties were identified. The transitional and sulphide material will likely be processed through flotation with high intensity leaching (CIP) of the flotation concentrate.</li> <li>The table below shows the metal recoveries determined from metallurgical test work. In summary, of the total gold content, 25.9% is recovered by gravity, with 61.35% by flotation and intense leach – giving a total recovery of 87.35%.</li> </ul> <table border="1"> <thead> <tr> <th>Process</th> <th>Unit</th> <th>Gravity Concentrator</th> <th>Flotation</th> <th>CIL/CIP</th> <th>Total Recovery</th> </tr> </thead> <tbody> <tr> <td>Oxides Ore (Milled)</td> <td>%</td> <td>25.9</td> <td>-</td> <td>85.2</td> <td><b>89.0</b></td> </tr> <tr> <td>Fresh Ore with No Fine Grind</td> <td>%</td> <td>25.9</td> <td>92.0</td> <td>80.0</td> <td><b>80.4</b></td> </tr> <tr> <td>Fresh Ore with Fine Grind</td> <td>%</td> <td>25.9</td> <td>92.0</td> <td>90.0</td> <td><b>87.3</b></td> </tr> </tbody> </table>	Process	Unit	Gravity Concentrator	Flotation	CIL/CIP	Total Recovery	Oxides Ore (Milled)	%	25.9	-	85.2	<b>89.0</b>	Fresh Ore with No Fine Grind	%	25.9	92.0	80.0	<b>80.4</b>	Fresh Ore with Fine Grind	%	25.9	92.0	90.0	<b>87.3</b>
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<i>Environmental factors or assumptions</i>	<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</i></li> </ul>	<ul style="list-style-type: none"> <li>No environmental factors or assumptions were applied to this Mineral Resource Estimation.</li> </ul>																								

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	<i>not been considered this should be reported with an explanation of the environmental assumptions made.</i>																						
<b>Bulk density</b>	<ul style="list-style-type: none"> <li>• <i>Whether assumed or determined. If 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></li> <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>	<ul style="list-style-type: none"> <li>• Specific gravity measurements have been collected during the resource drilling at Dokwe. A programme of sampling across strike on 3 lines was undertaken on the pre-2019 drilling resulting in 100 density measurements. During the 2019 drilling campaign, 6 drillholes on 6 lines in the south-eastern portion of the project were sampled for density in a much more comprehensive programme, with 327 measurements being taken. 158 SG measurements were taken systematically during the 2023-2024 drilling.</li> <li>• On average, 18 cm core samples were measured. The samples were weighed in the air, and then weighed in water, the SG was calculated, by dividing the weight of the sample in the air by the weight of the sample in the water. Samples were sealed with grease to prevent water ingress and ensure that they any porosity was taken into account. The table below presents average SG for different oxidation type.</li> <li>• Density was estimated into the block model using IDW2.</li> <li>• Average densities for the lithologies are shown in the table below.</li> </ul> <table border="1"> <thead> <tr> <th rowspan="2">Oxidation Type</th> <th rowspan="2">No. of Samples</th> <th rowspan="2">No. of Drillholes Sampled</th> <th>SG Average (Cut at 90<sup>th</sup> Percentile)</th> </tr> <tr> <th>t/m<sup>3</sup></th> </tr> </thead> <tbody> <tr> <td>Kalahari</td> <td>20</td> <td>5</td> <td>2.35</td> </tr> <tr> <td>Oxidised</td> <td>49</td> <td>11</td> <td>2.56</td> </tr> <tr> <td>Transitional</td> <td>50</td> <td>13</td> <td>2.64</td> </tr> <tr> <td>Fresh/Sulphide</td> <td>308</td> <td>20</td> <td>2.83</td> </tr> </tbody> </table>	Oxidation Type	No. of Samples	No. of Drillholes Sampled	SG Average (Cut at 90 <sup>th</sup> Percentile)	t/m <sup>3</sup>	Kalahari	20	5	2.35	Oxidised	49	11	2.56	Transitional	50	13	2.64	Fresh/Sulphide	308	20	2.83
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<b>Classification</b>	<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 (ie 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 and reported in accordance with the 2012 JORC Code as Measured, Indicated and Inferred. The classification is determined based on search pass spacing, with increasing confidence with proximity to drill holes. These are given in more detail under section "Estimation and modelling techniques".</li> <li>• Measured Mineral Resources have been defined by Pass 1 (up to 35 m x 15 m x 10 m) depending on the vein characteristics and drill hole spacing.</li> <li>• Indicated Mineral Resources have been defined by Pass 2 (up to 60 m x 30 m x 10 m) depending on the vein characteristics and drill hole spacing.</li> <li>• Inferred Mineral Resources have been defined in areas beyond the Indicated search radius to the limits of the resource wireframes in Pass 3 (up to 180 m x</li> </ul>																					



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		120 m x 40 m).
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of Mineral Resource estimates.</li> </ul>	<ul style="list-style-type: none"> <li>Internal reviews of the Mineral Resource estimate were completed.</li> </ul>
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</li> </ul>	<ul style="list-style-type: none"> <li>Several data-model reconciliations were performed. Firstly, a visual inspection of drillhole composite values with respect to the estimated block model was completed. Visually there is a good correlation between the estimated IDW2 gold values and the composite gold values, and the raw assay data.</li> <li>Basic statistics have been compiled comparing the model estimates and composites.</li> <li>In summary, the various validations and reconciliation techniques demonstrate that the block model estimates show a good correlation between various interpolation methods and with the informing composites. Furthermore, the estimation quality and conditional bias parameters appear to indicate that the estimation technique has provided an acceptable estimate without excessive smoothing.</li> <li>Overall wider block distribution accuracy is considered acceptable as evidenced by direct drillhole verses block model checks, ensuring acceptable localised accuracy.</li> <li>Accuracy of the estimate relative to production data cannot be ascertained at this point as there is production.</li> </ul>

NOTE: Sections 4 and 5 are not relevant to this work as no reserves are being estimated and there is no estimation or reporting of diamonds or other gemstones in this project.