

**Report on EDGI Drillhole
MGWH1 at the
Wart Hill prospect
EL 20/1996 “Elliott Bay”
- Moina Gold Pty Ltd**

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Abstract

Diamond drill hole MGWH1 was completed to a depth of 834m having completed its test of the deeper volcanic stratigraphy at the Wart Hill prospect down dip from previous in-situ base metal intersections.

The hole did not intersect economic mineralisation but did intersect low grade base metal mineralisation on two of the target horizons and has provided significant information regarding the geology of the prospect.

The hole took longer to drill than planned due to the west coast experiencing its driest summer on record. The core has only recently been flown out of the drill site and no assays are available.

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1.0 Introduction

Diamond drillhole MGWH1 was designed to test the volcanic stratigraphy down dip of the massive sulphide clasts and arguably in-situ lenses at the Wart Hill prospect. Previous drilling has been constrained by drill rig depth capacity and so it was decided to use a Longyear 44 rig and drill a deep (nominally 900m) hole below the extent of current drilling.

The drill rig and camp were transported down the coast by barge by Deek Morrison of Strahan from Strahan to a position of the coast from the Wart Hill prospect. Drill rig and camp were then helicopter lifted from the barge to drill site and campsite over a period of two days by Bruce Colwell of Tasmanian Helicopters.

The hole was commenced on 20th January with the intention to campaign the drilling and have the hole completed by early February. However, after commencing the hole and drilling for 4-5 days the creek which provided the water source dried up as the west coast entered its driest summer on record.

Subsequent drilling occurred whenever storms deposited a total of ~25mm or so of rain over three consecutive days. The hole was completed on 3rd April, 2022.



Figure 1: MGWH1 drill site.



Figure 2: MGWH1 drill site.

2.0 Results

The hole did not intersect massive sulphide mineralisation. It did intersect mineralisation on two of the target horizons and provided significant information regarding the geology of the prospect to aid in positioning the next drill holes at the prospect.

Stratigraphy and Structure

In the upper part of the hole MGWH1 has intersected a sequence of coherent, quartz+feldspar+/-biotite phryic rhyolitic lavas, oligomictic quartz+feldspar pumice breccias (arguably the product of frothy lava eruption) with or without occasional coherent rhyolitic clasts, and occasional more polymictic breccias with the addition of limestone clasts as well as fine grained rhyolite. These predominantly more proximal rhyolitic volcanics are pervasively weak/moderate sericite altered throughout with low level fine grained pyrite common particularly in the pumiceous rocks. Carbonate alteration, particularly of feldspars, is also common.

The hole then intersected a sequence of quartz+feldspar crystal sandstones sometimes with coarser quartz rich bases, and felsic siltstones. They are consistent with descriptions of the Waterloo Creek Group. These rocks are also weak/moderately sericite and carbonate altered with trace to minor fine grained pyrite throughout. Sericite alteration is pervasive. Carbonate alteration of feldspars is common and can also be weakly pervasive forming nodules in finer grained sediments. This sequence becomes increasingly calcareous until it becomes massive limestone against its contact with black pyritic and calcareous shales which finished the hole.

Mineralisation

Frontier's potential exhalite horizons were intersected where expected and are consistent with previous intersections.

The first horizon lies just above the lower rhyolite body (West Wart Rhyolite) between 288.45m and 288.85m and is represented in MGWH1 by splashes of galena and reddy brown sphalerite in what appears to be a major quartz vein with predominantly milky quartz and open space euhedral growth in parts.

From 377.65m to 383.9m the hole intersected a sequence of massive limestones, and polymict breccias with limestone clasts amongst clasts of pumiceous and lesser coherent quartz+feldspar phryic rhyolite. This package of rocks is similar to that intersected in WH12A up-dip.

Downhole from the rhyolite intersection the hole intersected a zone of moderate/strong pyrite alteration in pumice breccias with lenticular bands of grey silicification with fine grained pyrite and also very fine grained galena and sphalerite(?) in darker grey zones particularly between 462.5m and 465.8m.

This mineralisation is only at minor levels but the style of mineralisation is best described as syngenetic and replacive.

3.0 Conclusions

At a simplistic level the hole has shown that the vector to the source of the massive sulphide clasts is not at depth beneath the current drilling, nor does the arguably in-situ South Lens massive sulphide body remake below hole WH12a. Further work on SWIR mapping of alteration is warranted.

4.0 Drill Log Header

Moina Gold Pty Ltd	BHID	MGWH1
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Project	Prospect	GDA94 East	GDA94 North	RL	Depth	Geologist
Sthn Mt Read Volcanics	Wart Hill	379238	5251705	136	834	GMacDonald

Surveys

Depth	Dip	Azi. (TN)
0	-75	74
15	-74.5	74.5
30	-74	74
45	-74	75.5
75	-72.5	69
90	-71.5	62
120	-71.5	64
143	-70.5	58
173	-70	54.5
198	-70.5	52
206	-71	47.5
233	-68	37.5
260	-68	42
293	-65	39
320	-67.5	37
350	-66	39
440	-63	41
470	-61.5	38
536	-58	36
560	-57.5	35.5
590	-57	34
620	-56.5	35
650	-55	35
680	-54	34.5
780	-51.5	41.5
834	-51.75	47

Drilled:	Start:	20-Jan-22
	Finish:	3-Apr-22
Drill Co:	Alan Harvey	
Driller:	Alan Harvey/Noel Harvey	
Hole Size:	From	Size
	0	HQ2
	96.4	NQ2
Casing;	PVC lined to EOH	

5.0 Text Log

0.00 98.3 Quartz Feldspar phyric Rhyolite Polymict/Monomict Pumice Breccia

Quartz Feldspar phyric Rhyolite Pumice Breccia, monomict to ~39m and from ~56.4m. Polymict between 39 and 56.4m with occasional large rounded clasts medium dark grey quartz feldspar phyric rhyolite with phenocrysts ~0.2mm, also less common light tan aphyric rhyolite, also single large clasts 450mm limestone with upper contact sharp 40dca and lower contact 20dca which is acutely discordant to foliation. Moderately pervasively sericite altered throughout, also carbonate including carbonate alteration of feldspars. Trace/minor pyrite. Foliated throughout at 30-35dca. Light greenish grey to 24m due to weathering, greenish grey below this. Contact with coherent QFpR below is indistinct and may be higher uphole than 98.3m with some of the lower part of this just frothy lava but time limited so contact is here for now. Includes sericitic shear (intraformational) 20dca at 87.0m to 87.7m.

98.3 116.8 Quartz Feldspar phyric Rhyolite Lava Quartz Feldspar phyric Rhyolite Lava.

Massive coherent below 98.3m though contact is probably higher with frothy lava continuing uphole. Very weak sericite alteration and negligible pyrite, carbonate alteration of feldspars. Recognisable fabric 35dca. From 107m to 109m is zone of significant swarm of milky white quartz veining with associated strong sericitization. 103.5m to 107.0m is zone of broken core and shearing at 30-35dca

116.8 117.6 Sericitic shear Broken core with puggy sericitic shear 30dca 103.5m to 103.8m.

117.6 118.7 Quartz Feldspar Crystal Volcaniclastic Sandstone Quartz feldspar crystal volcaniclastic sandstone interbed. Sharp upper contact 35dca, less clear lower contact. Sericite, carbonate altered, trace/minor pyrite alteration. Light greenish grey in colour.

118.7 122.5 Quartz Feldspar phyric Polymict Pumice Breccia Quartz feldspar phyric polymict pumice breccia with clasts of medium dark grey finer grained quartz feldspar phyric rhyolite and rounded carbonate altered clasts (this unit needs more attention but ran out of time). Light greenish grey sericite, carbonate, trace/minor pyrite altered. 119.0m to 127.5m is a zone of broken core centred on massive quartz vein from 120.4m to 122.5m.

122.5 154.6 Sericitic shear Broken core and sericitic shear at 15dca in coherent QFpR

154.6 157.6 Quartz Feldspar phyric Rhyolite Lava Quartz feldspar phyric rhyolite lava, coherent, massive greenish grey weakly sericite altered, carbonate altered feldspars, negligible pyrite. 152.5m to 154.0m, puggy sericitic shear at 20dca in broken core.

157.6 287.25 Quartz Feldspar Biotite phyric Rhyolite Lava Massive quartz feldspar biotite phyric rhyolite lava – weakly sericitic, carbonate altered feldspars, chloritic/sericitic altered lenticular mafics. Greenish grey to 177m, dark greenish grey 177m to 230m, greenish grey below that. Generally massive but weakly foliated 175m to 194m ~50dca. 189.8m to 193.5m darker green chlorite carbonate altered moderately foliated. Foliation is 30dca at 184m and 35dca at 198m.

287.25 287.95 Quartz Feldspar Biotite phyric Rhyolite Pumice Breccia Quartz feldspar biotite phyric rhyolite pumice breccia, frothy carapace to massive lava.

287.25 287.95 Quartz Feldspar phyric Rhyolitic Pumice Breccia Light greenish grey quartz feldspar phyric pumice breccia with quartz and feldspar phenocrysts densely packed in moderately sericitized, weakly carbonate altered, minor disseminated pyrite altered, foliated matrix. Gradational from preceding coherent Quartz Feldspar phyric Rhyolite lava as its frothy carapace. Contact with underlying silicified pyritised zone is sharp and irregular and presents as a reaction front.

287.95 290.25 Silicified and pyritised quartz feldspar phyric pumice breccia with sulphidic late stage quartz+carbonate vein. Altered (silica, pyrite) pumice breccia with zones as detailed below.

287.95 288.4 Quartz feldspar phyric rhyolitic pumice breccia (QFpR pubx) with lenticular bands and lenses of silica+pyrite alteration Dark greenish grey sericite altered QFpR pubx with pervasive moderate silicification and lenticular discontinuous veins of quartz+pyrite in the foliation at 60° to core axis. Approximately 10% pyrite in this zone.

288.4 288.45 Minor Fault Minor zone of puggy broken core

288.45 288.85 Quartz Veins with Late Stage Base Metal Mineralisation Laminated or banded quartz vein with splashes of fracture fill galena (~2%), reddy-brown iron rich sphalerite (2%) and chalcopyrite (~1%). Fabric is defined by sericitic septa also bands of smoky quartz. Largely milky white quartz with lesser bands of smoky. Banding is at 60dca. Upper and low contacts are irregular at moderate angles to core axis with quartz veining extending sub-conformably into foliation in sericitized pumice breccia up and down hole.

288.85 289.3 Oligomictic Quartz Feldspar phyric Rhyolite Pumice Breccia (QFpR pubx) Oligomictic quartz feldspar phyric pumice breccia with very occasional rounded siliceous grey clasts(?). Some irregular lenses of silica alteration. Foliated at 60dca.

289.3 290.25 Quartz Feldspar phyric Rhyolitic Pumice Breccia (QFpR Pubz) strongly silica+pyrite and sericite altered QFpR pumice breccia, darker greenish grey sericite altered with pervasive silica+pyrite alteration. Silica alteration is irregular and curvilinear and is chalcedonic in part, grey and smoky elsewhere. Strongest alteration is between 289.3m and 289.55m. Ongoing silicification with some minor syn-sedimentary movement will account for this. Silicification is accompanied by up to 10% pyrite alteration. Sharp upper contact to this zone at 50dca, more gradational lower contact to zone.

290.25 375.5 Quartz Feldspar phyric Pumice Breccia (QFpR pubx) Somewhat monotonous sequence of greenish grey to darker greenish grey quartz feldspar phyric rhyolitic pumice breccia. Pervasively sericite and chlorite altered, with variable minor carbonate alteration and only trace disseminated pyrite alteration. Darker green chloritic pseudoclasts common throughout. Weak to moderately foliated throughout 45° to core axis at 295m, 45° at 310m, 45° at 320m, 40° at 330m, 35° at 340m, 40° at 350m and 35° at 360m.

375.5 375.8 Minor Fault Puggy sheared, sericitic fault zone with 10mm pug at 20° to core axis. Likely only minor intraformational shear.

375.8 377.65 Quartz Feldspar phyric Rhyolitic Pumice Breccia (QFpR pubx) Quartz feldspar phyric rhyolitic pumice breccia as for 290.25m to 375.5m except sericite+carbonate altered with trace to minor pyrite.

377.65 390.25 Polymict Boulder Volcaniclastic Unit Mass flow boulder to pebble volcaniclastic unit consisting of a poorly sorted, matrix supported sequence of large boulder sized clasts of pinky (hematitic altered) to yellowish limestone, quartz feldspar +/- biotite phyric rhyolitic lava and pumiceous clasts in a medium grey quartz feldspar crystal and greyey ash matrix with individual clasts and pebbly zones as detailed.

377.65 378.35 Limestone Very pale pinky yellow coloured massive limestone with thin cross-cutting tension veins. Pink colouration is due to hematite. Upper and lower contacts are sharp at 40° to core axis. Boulder sized clast.

378.35 379.5 Polymictic Breccia Polymictic breccia sized conglomerate with subangular to subrounded clasts 2-80mm predominantly of sub-rounded to rounded limestone and sub-rounded to subangular quartz feldspar phyrlic pumice also sub-rounded siliceous coherent quartz feldspar phyrlic rhyolite and grey siliceous pebbles with fine grained pyrite, poorly sorted in a matrix of quartz and feldspar crystals and grey ashy material. Occasional limestone clast has traces of low iron sphalerite and galena including 30mm clast at 379.45m.

379.5 381.35 Limestone Very similar limestone between 377.65m and 378.35m. Contains splashes of galena in cross-cutting quartz veinlets. Brecciated on its margins with grey ashy material infilling fractures. Boulder sized clast.

381.35 383.9 Polymict Breccia/Pumiceous Quartz Feldspar phyrlic Rhyolite Similar to unit from 378.35m to 379.5m but now with limestone clasts more spatially separated by quartz feldspar phyrlic rhyolite pumice clasts. Rounded coherent massive quartz feldspar phyrlic rhyolite clasts also present. Sharp lower contact, irregular but semi-conformable to foliation. Foliated at 35° to core axis.

383.9 385.35 Quartz Feldspar phyrlic Rhyolite Large clast of light greenish grey massive quartz feldspar phyrlic rhyolite. Sharp irregular upper contact 35° to core axis, sharp irregular lower contact at 45° to core axis."

385.35 385.9 Monomictic Quartz Feldspar phyrlic Rhyolitic Pumice Breccia Light greenish grey quartz feldspar phyrlic rhyolitic pumice breccia, foliated at 25° to core axis.

385.9 386.9 Quartz Feldspar Biotite phyrlic Rhyolite Clast Light greenish grey quartz feldspar biotite phyrlic rhyolite clast, foliated at 25° to core axis. Biotite is medium dark green sericitic?chlorite? altered

386.9 387.65 Monomictic Quartz Feldspar phyrlic Rhyolitic Pumice Breccia Light greenish grey quartz feldspar phyrlic rhyolitic pumice breccia, foliated at 25° to core axis. Lower contact is gradational and defined by presence/absence other clast types.

387.65 388.45 Polymict Breccia Light greenish grey unit polymict clastic section with sub-rounded clasts of quartz feldspar phyrlic rhyolitic pumice, coherent massive quartz feldspar biotite phyrlic rhyolite and limestone. Limestone clasts are commonly rounded also lenticular in the foliation at ~40° to core axis.

388.45 389.8 Quartz Feldspar Biotite phyrlic Rhyolite Large clast of light greenish grey massive quartz feldspar biotite phyrlic rhyolite.

389.8 390.25 Polymict Breccia Lenticular clasts including carbonate in foliation, also grey cherty bands. Matrix supported, poorly supported, matrix quartz, feldspar and ashy material.

390.25 402.6 Volcaniclastic Siltstone Variably altered volcaniclastic siltstone sequence

390.25 393.3 Volcaniclastic Siltstone Light greenish grey fine grained sericitic and carbonate altered tuffaceous siltstone with some minor interbedded quartz phenocryst rich

sandstone beds. Bedding at 60° to core axis. Sharp upper contact at 55° to core axis., gradational alteration boundary lower contact.

393.3 394.6 Quartz veining in chlorite altered siltstone ~40% bucky white quartz veining irregularly cross-cutting siltstone with associated chlorite alteration. Minor late stage structure but no obvious displacement. Gradational lower boundary alteration change.

394.6 402.6 Volcaniclastic Siltstone Unit continued from 390.25m to 393.3m above. Light greenish grey fine grained sericitic carbonate altered tuffaceous siltstone with some minor interbedded quartz phenocryst rich sandstone beds. Bedding 55° to core axis at 398.5m and 60° to core axis at 402m. Gradational alteration boundary upper contact. Lower contact sharp.

402.6 404.35 Oligomictic Quartz Feldspar phyric Rhyolitic Volcaniclastic Breccia Medium grey oligomictic volcaniclastic breccia consisting of quartz feldspar phyric rhyolitic pumice and occasional coherent quartz feldspar phyric rhyolite clasts commonly carbonate altered in a matrix of quartz and feldspar crystals with grey ashy material.

404.35 404.75 Grey Ashy Siltstone Medium grey siltstone with fine grained pyrite. Bedding is 55° to core axis. Gradational upper contact. Sharp lower contact at 40° to core axis.

404.75 405.65 Polymict Breccia Light greenish grey pumiceous quartz feldspar phyric pumice rich polymict breccia with occasional coherent massive clasts of quartz feldspar phyric rhyolite clasts commonly carbonate altered and also discrete limestone clasts to 30mm. Becomes darker green and siliceous against lower contact with QFBipR.

405.65 450.8 Quartz Feldspar Biotite phyric Rhyolitic Lava Yellowish greenish grey quartz feldspar biotite phyric rhyolitic lava with quartz 2-4mm, feldspars 2-4mm and olive green sericitized biotite. Two subtle fabrics 55° to core axis probably primary 30° to core axis probably S1."

450.8 451.1 Fault Brittle late stage fault at low angles to core axis. Broken core with manganese staining on surfaces 10-15° to core axis. Wallrock is brecciated silicified pumice breccia.

451.1 454.9 Quartz Feldspar Biotite phyric Rhyolite Light greenish grey quartz feldspar biotite phyric rhyolite lava as above.

454.9 466.3 Polymict Quartz Feldspar phyric Pumice Breccia and Volcaniclastic Sandstone/Siltstone with Pyrite and variable Minor Base Metal Alteration/Mineralisation

454.9 456.6 Polymict Pumice Breccia with Pyrite and Base Metal Alteration Light greenish grey sericite and carbonate altered polymict breccia with quartz feldspar phyric rhyolitic pumice, occasional massive coherent silica+/-carbonate altered quartz feldspar phyric rhyolite clasts, and two jasper clasts. Foliated 45-50° to core axis with grey cherty siliceous bands in foliation containing fine grained pyrite and weak base metal? mineralisation.

456.6 457.0 Discrete quartz feldspar phyric rhyolite clast Light greenish grey, sericite+carbonate+minor pyrite altered, foliated 45dca.

457.0 457.4 Polymict Pumice Breccia with Pyrite and Base Metal Alteration Light greenish grey sericite+carbonate altered quartz feldspar phyric rhyolitic pumice and

occasional massive coherent quartz feldspar phyric rhyolite clasts with fine grained grey base metal(?) disseminations. Foliation 50° to core axis.

457.4 457.7 Quartz Vein with Late Stage BMS Bucky white quartz and lesser cream carbonate with splashes of galena and sphalerite. Wallrock is sericitized quartz feldspar phyric rhyolitic pumice breccia.

457.7 458.9 Volcaniclastic Sandstone Light greenish grey sericitized quartz feldspar crystal rich sandstone with pervasive sericite alteration and lesser carbonate alteration in nodular zones of pervasive alteration. Foliation 55° to core axis.

458.9 459.7 Quartz Carbonate Vein Quartz carbonate vein with minor sweat out galena and irregular sericitic septa.

459.7 460.1 Greenish Grey Volcaniclastic Sandstone Sericite+carbonate quartz feldspar volcaniclastic sandstone with minor disseminated pyrite. Bedding? at 45dca.

460.1 462.5 Pumice Breccia Sericitised and carbonate altered foliated quartz feldspar phyric rhyolitic pumice breccia with minor fine grained base metals in disseminations similar to 457.0m to 457.4m. Also cherty zones in foliation including fine grained pyrite and weak base metal? mineralisation.

462.5 464.8 Pumice Breccia Sericitised and carbonate altered pumiceous quartz feldspar phyric rhyolite with only minor disseminated pyrite.

464.8 465.8 Pumice Breccia Pumice breccia as above but now with moderate pyrite alteration and grey cherty zones with fine grained base metal mineralisation? in the foliation.

465.8 466.2 Pumice Breccia Sericitised+carbonate altered foliated quartz feldspar phyric rhyolitic pumice breccia with minor pyrite alteration in disseminations.

466.2 466.3 Quartz vein Milky white quartz vein.

466.3 534.9 Quartz Feldspar phyric Rhyolitic Pumice Breccia Yellowish greenish grey quartz feldspar phyric rhyolitic pumice breccia, foliated 35° to core axis at 480m, 35° at 500m, 40° at 495m, 35° at 510m, 40° at 515m, 45° at 530m. Sericite, carbonate and trace/minor pyrite altered throughout.

534.9 535.8 Minor Fault Sheared sericitic quartz feldspar phyric rhyolitic pumice breccia, now as rubbly and puggy material. Not obvious but probable orientation is ~40° to core axis.

535.8 702.0 Quartz Feldspar phyric Rhyolitic Pumice Breccia Yellowish greenish grey quartz feldspar phyric rhyolitic pumice breccia. Sericite, carbonate altered with trace/minor pyrite throughout. Greenish grey sericite altered pseudoclasts common. Moderately foliated throughout 45° to core axis at 545m, 40° at 555m, 50° at 565m, 45° at 575m, 45° at 585m, 50° at 590m, 50° at 600m, 45° at 615m, 50° at 625, 50° at 640m, 50° at 650m, 45° at 665m, 40° at 680m, 50° at 690m.

702.0 717.5 Medium grained quartz>feldspar crystal volcaniclastic sandstone with minor interbedded quartz feldspar phyric rhyolite pumice breccia Greenish grey to darker greenish grey downhole weak/moderately pervasively chlorite, sericite and carbonate altered with trace/minor pyrite, quartz>feldspar rich crystal sandstone in part, quartz feldspar phyric rhyolite pumice breccia in

part. Change from preceding unit is essentially addition of chlorite with similar textures, phenocrysts etc. Chlorite appears to be making pseudoclasts more recognisable.

717.5 717.8 Minor Fault Puggy shear at 70dca.

717.8 721.6 Medium grained quartz>feldspar crystal volcanoclastic sandstone with minor interbedded quartz feldspar phyric rhyolite pumice breccia (cont.) Greenish grey to darker greenish grey downhole weak/moderately pervasively chlorite, sericite and lesser carbonate altered with trace/minor pyrite, quartz>feldspar rich crystal sandstone in part, quartz feldspar phyric rhyolite pumice breccia in part – continuation of unit uphole from shear.

721.6 726.1 Polymictic Quartz Feldspar phyric Rhyolite Pumice Breccia Quartz feldspar phyric rhyolitic pumice breccia with clasts of massive subangular to subrounded coherent quartz feldspar phyric rhyolite to 30mm subangular to subrounded, siliceous in part. Greenish grey to darker greenish grey chlorite, sericite and lesser carbonate altered also siliceous zones. Lower contact is shear. Chlorite again appears to be making pseudoclasts more prominent.

726.1 726.3 Puggy Shear Puggy shear at 70dca. Marks change in alteration style and to some degree rock type.

726.3 730.0 Coarse grained quartz>feldspar sericite altered crystal sandstone with arcuate fragments and Quartz Feldspar phyric Rhyolitic Pumice Breccia Well sorted, winnowed, quartz>feldspar crystal rich sandstone, weak/moderate sericite altered throughout with arcuate fragments after bubble walls, also quartz feldspar phyric rhyolitic pumice breccia with siliceous domains similar to that seen in section 721.6m to 726.1m though not chlorite altered in this section.

730.0 732.8 Volcanoclastic Siltstone Light greenish grey sericite altered quartz feldspar tuffaceous siltstone with lesser carbonate alteration. Trace/minor disseminated pyrite. Bedding at 40dca.

732.8 734.0 Medium/Coarse Grained Quartz>Feldspar Crystal Sandstone with Nodular Limestone/Carbonate Alteration Medium grained/coarse grained quartz feldspar crystal sandstone, light greenish grey, moderately sericite altered with trace/minor disseminated pyrite with cm scale nodular limestone/carbonate alteration. Sandstone is well sorted.

734.0 745.3 Medium Grained Quartz>Feldspar Crystal Sandstone Weak/moderate medium grained quartz>feldspar crystal sandstone. Moderately sericite altered and carbonate altered with trace/minor pyrite. Sharp lower contact at 30dca.

745.3 745.8 Volcanoclastic Siltstone Light greenish grey weak/moderate pervasively sericite altered and carbonate altered quartz feldspar volcanoclastic siltstone trace/minor disseminated pyrite. Sharp upper and lower contacts at 40dca. Bedding is 40° to core axis.

745.8 746.8 Medium Grained Quartz>Feldspar Crystal Sandstone Weak/moderate sericite altered carbonate altered trace/minor pyrite medium grained quartz>feldspar crystal sandstone.

746.8 748.3 Volcanoclastic Siltstone Light greenish grey weak/moderate pervasively sericite altered and carbonate altered quartz feldspar volcanoclastic siltstone trace/minor disseminated pyrite. Bedding is 40° to core axis.

748.3 749.0 Medium Grained Quartz Feldspar Crystal Sandstone Light greenish grey well sorted medium grained quartz feldspar crystal sandstone, moderately sericite altered. Well defined bedding at 40° to core axis.

749.0 754.1 Coarse Grained Quartz Feldspar Rich Volcaniclastic Microconglomerate and Grit
Greenish grey quartz dominant microconglomerate with clasts to 10mm. Larger clasts consist of silicified quartz phyric rhyolite in a matrix of coarse quartz phenocrysts and carbonate altered feldspar crystals with pervasive weak/moderate sericite alteration and minor disseminated pyrite. Larger clasts are sub-rounded, densely packed and well sorted. Upper contact is at sharp at 40° to core axis, lower contact is gradational i.e. fines up donwhole i.e. downhole facing.

754.1 789.05 Volcaniclastic Quartz>Feldspar Crystal Sandstones and lesser Conglomerate – Sequence of Fining Upwards, Downhole Facing Graded Beds Light greenish grey quartz>feldspar crystal sandstone and minor siltstone with occasional thin (10-20cm) beds of coarse grained quartz conglomerate beds consisting of large rounded quartz clasts of silicified quartz phyric rhyolite (as for 749.0m to 754.1m) as bases to fining upwards (downhole) graded beds. Clast supported, well sorted. Weak/moderate pervasive sericite alteration and pervasive weak/moderate carbonate alteration (matrix and feldspars) with minor fine grained disseminated pyrite throughout. Carbonate alteration increases downhole below 782m forming nodules and is gradational with nodular siltstone downhole. Bedding is 35° to core axis at 759.3m, 38° at 760m, 25° at 779m and 30-35° at 777.5m, 30° at 784.0m, and 30° at 788.0m.

789.05 823.8 Nodular Silty Limestone and Marly Siltstone Medium dark greenish grey to medium grey nodular silty limestone and/or marly siltstone becoming massive limestone between 822.7m and 823.8m. Nodular incipient limestone for the most part with nodules generally 10-50mm in darker grey silty/muddy sediment which forms wispy partings around nodules. Bedding is 40° to core axis at 800.0m, 35 at 802m, 30 at 807m. Last 1.1m is massive limestone with “veins” of black carbonaceous material extending into the limestone from the black shales downhole. Lower contact is sharp at 35° to core axis. The orientation of bedding is consistent uphole and downhole from this contact.

823.8 834.0 Black Calcareous and Pyritic Shales "Thinly bedded black shales with carbonate in very thin <1mm thick beds and nodular zones e.g. 823.8m to 826.2m. Pyrite occurs as thin bedding conformable slugs and also as masses in discrete carbonate “blows”. Bedding is 35° to core axis at 826m, 35 at 831m, and 40° to core axis at 832.0m. "

834.0 End Of Hole

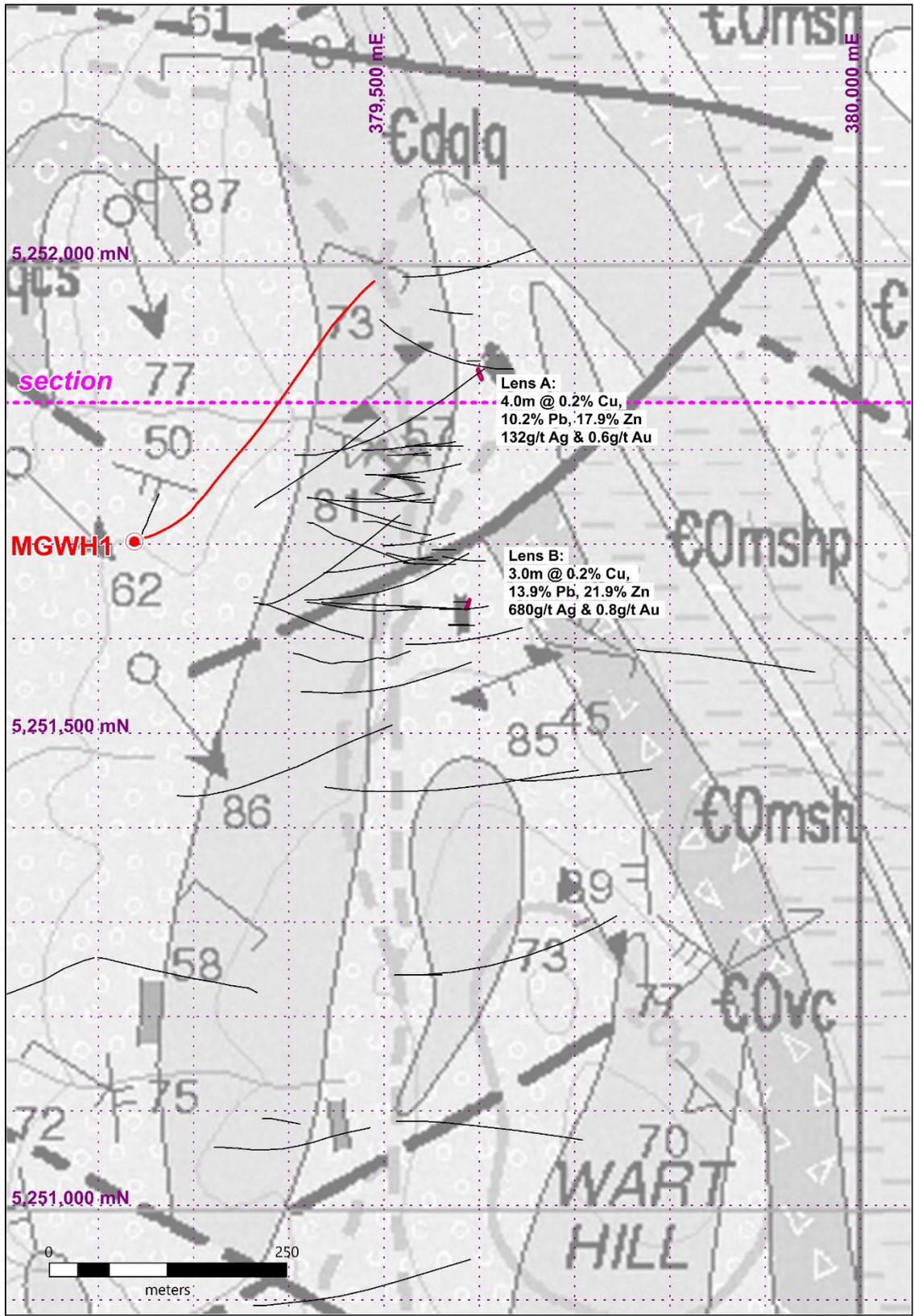


Figure 3: 1:25,000 geology showing drill hole MGWH1 trace.

6.0 DHEM Survey

The hole was DHEM surveyed using the companies own in-house DigiAtlantis EMIT fluxgate system between 150m and 730m with soft material in the hole impeding lowering the probe below 730m (PVC was placed full length of hole using back-off sub) and steel left in the hole from 24m to 96m. Loop layout is in figure 5.

The survey was compromised somewhat. In particular there appeared to be some movement in the probe during readings. However, the survey was considered to be completed to an adequate standard for any conductive sulphide bodies to be recognisable.

No complete report was written regarding the results of the but rather emailed assessment of data accompanying downhole profiles which are shown in figure 6.

No responses indicative of off hole conductors were recorded.

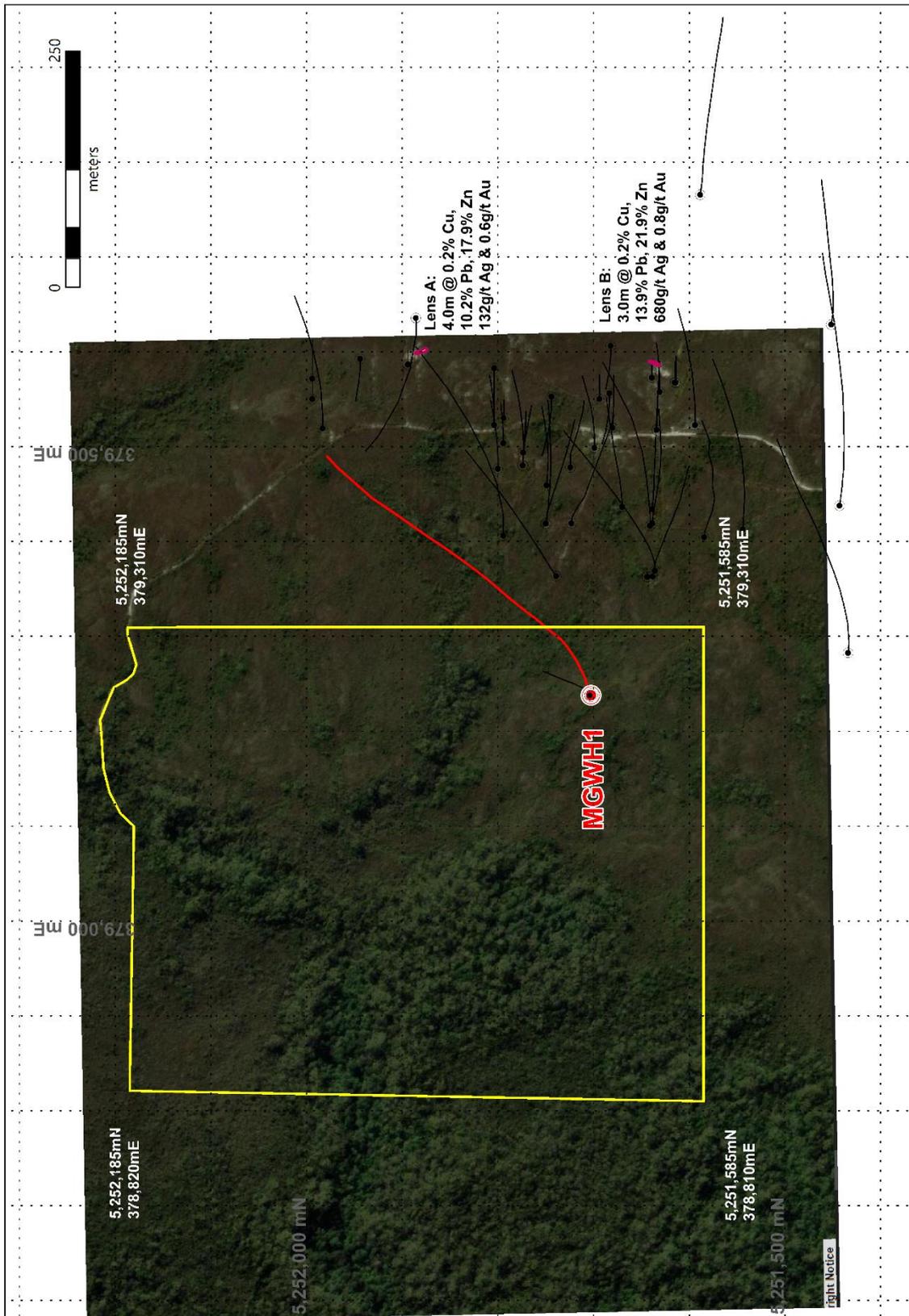


Figure 5: Loop layout and drillhole trace for downhole EM survey of drillhole MGWH1

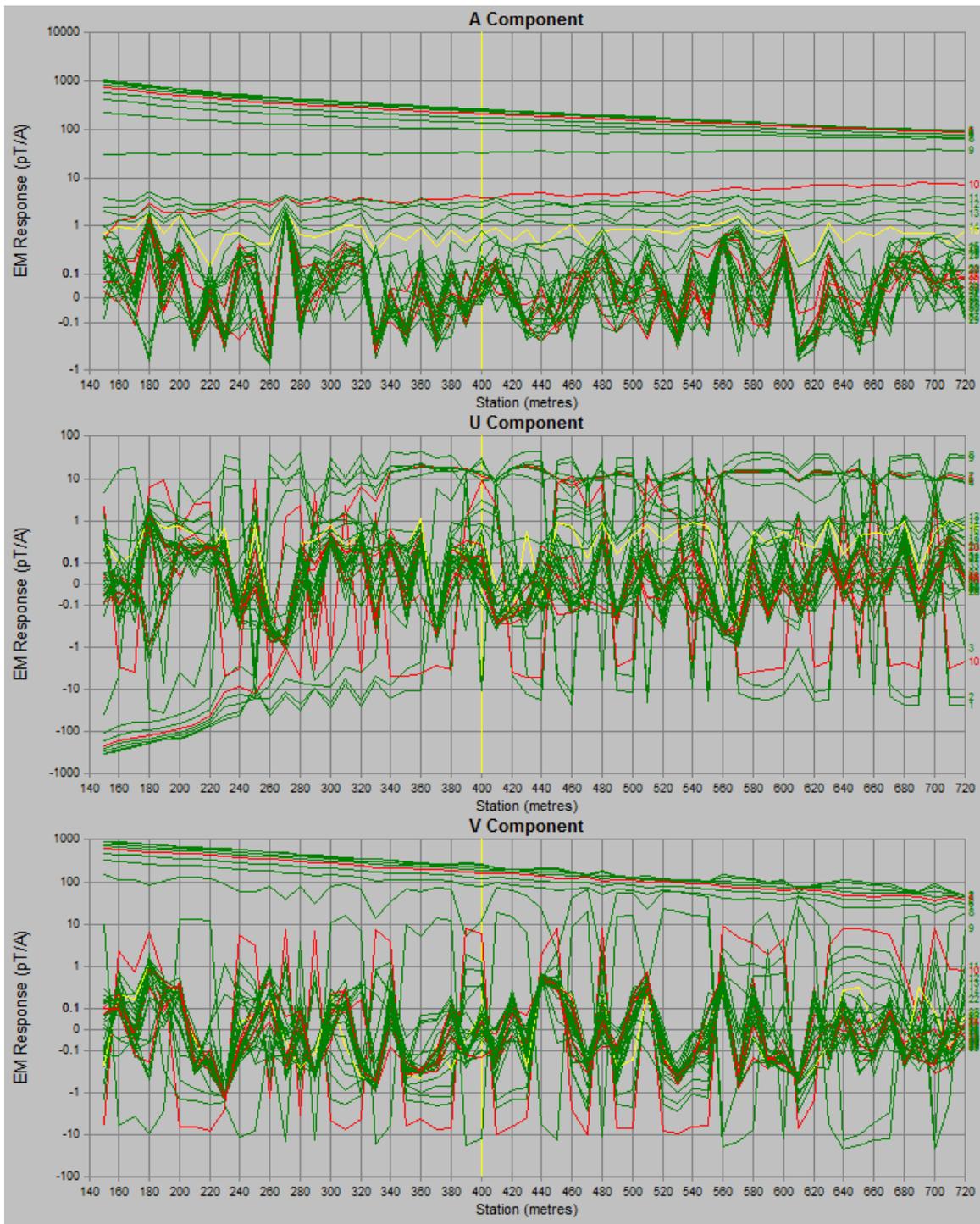


Figure 6: Downhole profiles of DHEM survey

7.0 Digital Files Associated with this Report

Exploration Work Type	Filename	File format
Report	Report on EDGI drillhole MGWH1 at the Wart Hill prospect EL20_1996 "Elliott Bay" Moina Gold Pty Ltd December 2022	<i>pdf</i>
Drilling	MGWH1_Moina_Gold_EL_20_1996_collars_SL_1 MGWH1_Moina_Gold_EL_20_1996_surveys_DS_1 MGWH1_Moina_Gold_EL_20_1996_lithology_DL_1	xls xls xls
File Verification Listing	MGWH1_Moina_Gold_EL_20_1996_FILELISTING	xls

