

EL8/2023 MTJUKES

FINAL DRILLING PROJECT REPORT
FOR EXPLORATION DRILLING GRANT
INITIATIVE 2024 ROUND 10

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LICENSEE:
GEORGINA RESOURCES PTY LTD
A.C.N 156 424 323

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May 2025



EXECUTIVE SUMMARY

EL8/2023 was granted to Georgina Resources Pty. Ltd. on the 23rd of August 2023 and covers 170 square kilometres of ground south of Queenstown, in western Tasmania. Georgina Resources Pty. Ltd. is wholly owned subsidiary company of Canadian TSX-V listed CopperCorp Resources Inc. (TSX-V: CPER).

On the 26th of September of 2024 the Company was awarded \$70,000 in Co-Funding under Round 10 of the Tasmanian Government's Exploration Drilling Grant Initiative (EDGI). The EDGI grant was utilised to offset costs associated with two exploration holes at the Jukes prospect, located 11 km southeast of Queenstown.

This report details the results of two diamond exploration hole(s) completed between the 9th of September and 13th of October 2024. Both holes were designed to test depth extensions of Cu-Au mineralisation below historical adit workings adjacent to the Jukes Fault. Historical diamond drilling at the prospect occurred prior to 1987 and only targeted the Jukes Fault. Cu-Au assay results of EDGI hole JDD001 showed that mineralisation was not exclusive to the Jukes Fault and the Company elected to drill a third non-EDGI supported hole. The third hole was wedged off parent hole JDD002 at 67.3m and was drilled to a depth of 569m. JDD002W1 drilled across multiple modelled NNW trending mineralised zones.

The main outcome of the drill program was the conformation that Cu-Au mineralisation at the Jukes prospect is not exclusive to the Jukes fault. This has opened the strike and depth potential for mineralisation at the prospect. To date only 200m of the 800m potential strike length at the prospect has been drill tested.

Cu-Au at Jukes occurs with chalcopyrite-magnetite-pyrite, with lesser chalcocite and bornite, and is associated with zoned Kfeldspar-magnetite-chlorite alteration.

Hole JDD001 was drilled to a depth of 214m and returned 132.0m @ 0.35% Cu and 0.19g/t Au from 72m, including three zones of higher-grade mineralization, with best intercepts of:

- 25.0m @ 0.75% Cu and 0.40g/t Au from 72.0m, including 9.0m @ 0.81% Cu and 0.76g/t Au from 85.0m
- 10.1m @ 0.94% Cu and 0.69g/t Au from 128.5m, including 3.1m @ 2.17% Cu and 2.1g/t Au from 135.5m
- 10.0m @ 0.67% Cu and 0.29g/t Au from 194.0m

Hole JDD002 was drilled to a depth of 310m and did not return any significant Cu-Au results. JDD002 passed through the Jukes fault which has aided in 3D modelling of the Jukes Fault and provided a parent hole for wedge hole JDD002W1.

Hole JDD002W1 was drilled to a depth of 569m and intersected 50m @ 0.66% Cu and 0.27g/t Au from 498m, including three zones of higher-grade mineralization, with best intercepts of:

- 20.0m @ 0.76% Cu and 0.17g/t Au from 498.0m; and
- 9.0m @ 0.86% Cu and 0.48g/t Au from 529.0m, including
 - 2.05m @ 4.2% Cu and 1.66g/t Au from 545.4m

The results of the EDGI supported drill program at Jukes have warranted further exploration activity at the prospect with work including surface outcrop channel sampling, ground gravity surveys, gridding, and planned IP surveys and follow-up drill programs.

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LIST OF DIGITAL DATA SUBMISSION FILES

Exploration Work Type	Filename	File format
Report	EL82023_202505_01_EDGI_Round_10_Jukes	pdf
Drilling		
Surface Location	EL82023_202505_03_SL	xlsx
Downhole Survey	EL82023_202505_04_DS	xlsx
Downhole Geochemistry	EL82023_202505_05_DG	xlsx
QAQC - Downhole	EL82023_202505_06_QAQC	xlsx
Magnetic Susceptibility	EL82023_202505_07_Magsus	xlsx
Downhole Lithology	EL82023_202505_08_DL	xlsx
Lithology Codes	EL82023_202505_09_LC	xlsx
JDD001 Geology Log	EL82023_202505_10_JDD001_Log	xlsx
JDD002 Geology Log	EL82023_202505_11_JDD002_Log	xlsx
Core Tray Photos	EL82023_202505_12_Core_Photos	folder
Lab Reports	EL82023_202505_13_Lab_Reports	folder
Environment		
Jukes Environmental Survey	EL82023_202505_14_FINN	pdf
File Verification Listing	EL82023_202505_02_FL	xlsx

1 INTRODUCTION

1.1 INTRODUCTION

EL8/2023 was granted to Georgina Resources Pty. Ltd. on the 23rd of August 2023 and covers 170 square kilometres of ground south of Queenstown, in western Tasmania. Georgina Resources Pty. Ltd. is a wholly owned subsidiary company of Canadian TSX-V listed CopperCorp Resources Inc (TSX-V: CPER).

On the 26th of September of 2024 the Company was awarded \$70,000 in Co-Funding under Round 10 of the Tasmanian Government's Exploration Drilling Grant Initiative (EDGI). The EDGI grant was utilised to offset costs associated with two exploration holes at the Jukes prospect, located 11 km southeast of Queenstown. This report contains all geoscientific information relevant to and arising from the Project.

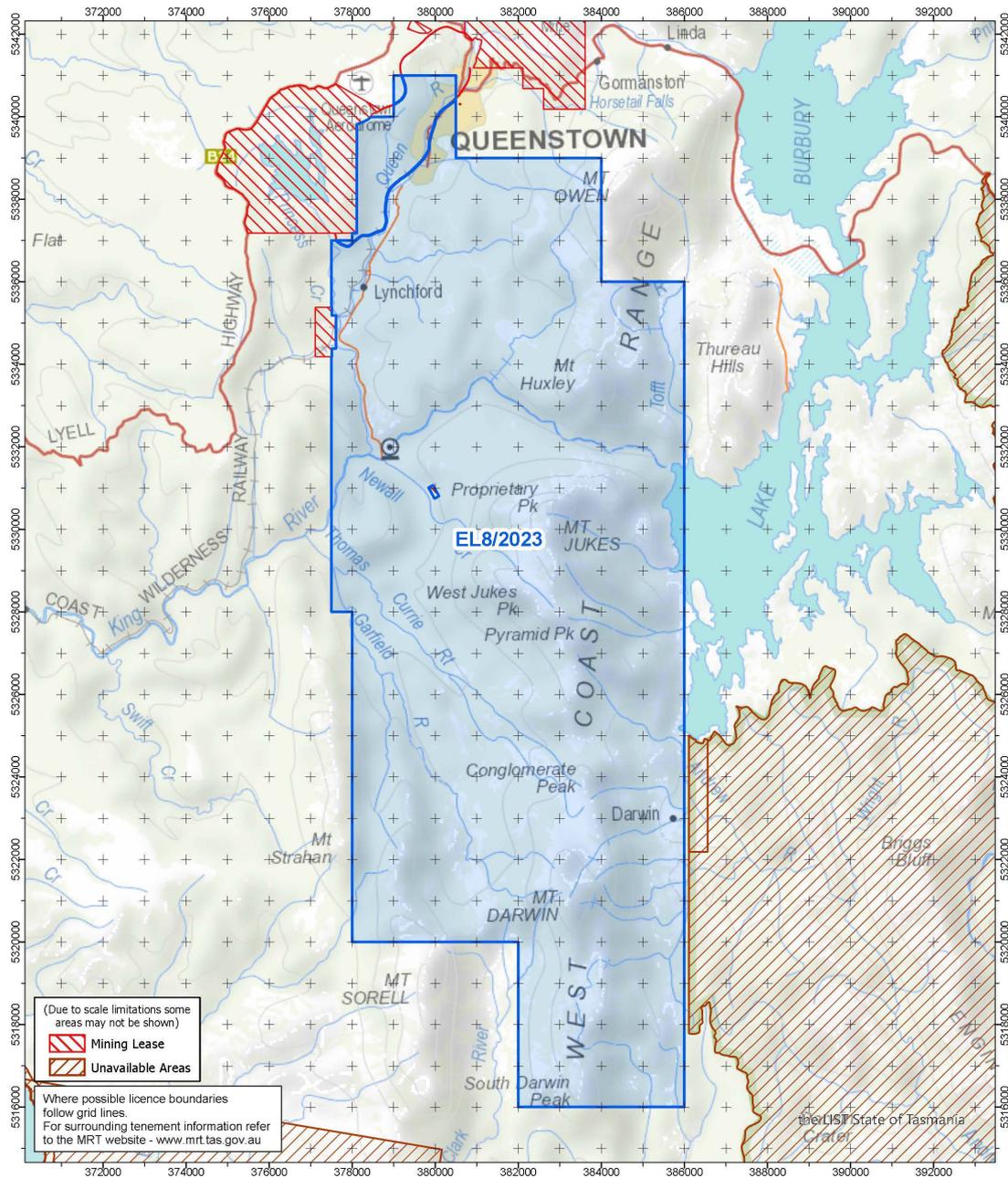
The Company acquired EL8/2023 as it covers a significant area of the southern Cambrian Mount Read Volcanics (MRV). The southern MRV is considered prospective for Iron Oxide Copper Gold (IOCG) style mineralisation. The Jukes prospect is hosted within the highly prospective Central Volcanic Complex (CVC) unit of the MRV.

All maps and location coordinates contained within and reported in relation to this report are in GDA94.

1.2 LOCATION AND ACCESS

EL8/2022 is a N-S elongate tenement extending south from the only township in the area, Queenstown (Figure 1). Primary access to the tenement is provided by the sealed Mount Jukes Road which is maintained by Hydro Tasmania from Queenstown to the Darwin Dam. The Mount Jukes Road passes over the Jukes prospect providing excellent access and fantastic outcrop along a large road cutting. The land tenure in the immediate vicinity of the Jukes prospect is Permanent Timber Production Zone Land and Hydro Tasmania Land.

Numerous historical exploration tracks associated with drilling prior to 1987 are present across the prospect. Historical exploration tracks are in various stages of rehabilitation but are mostly open as evident on satellite imagery. Mobilisation of the 2024 EDGI round 10 drilling operations utilised the existing historical exploration track network. An excavator was used to reopen approximately 200m of the historical exploration tracks and to level a drill site. All three holes were completed on the same drill pad which was accessed by a track mounted drill rig and standard 4x4 vehicles.



EL8/2023 170km²
Vicinity of Mt Jukes
(Category 1 & 5 Minerals)



1:125,000

Coordinate Datum - GDA94 MGA Zone 55



Base image by TASMATP
(www.tasmap.tas.gov.au)
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Figure 1. Location plan showing the EL8/2023 tenement area.

1.3 TENEMENT DETAILS

EL8/2023 was granted to Georgina Resources Pty. Ltd. on the 23rd of August 2023. The tenement encloses a large proportion of the mountainous west coast range south of Queenstown. The Jukes prospect is located 11km southwest of the Mt Lyell Cu-Au mining camp. Other prospects on the tenement, further to the south of Jukes include Hydes, Darwin and South Darwin (Figure 2).

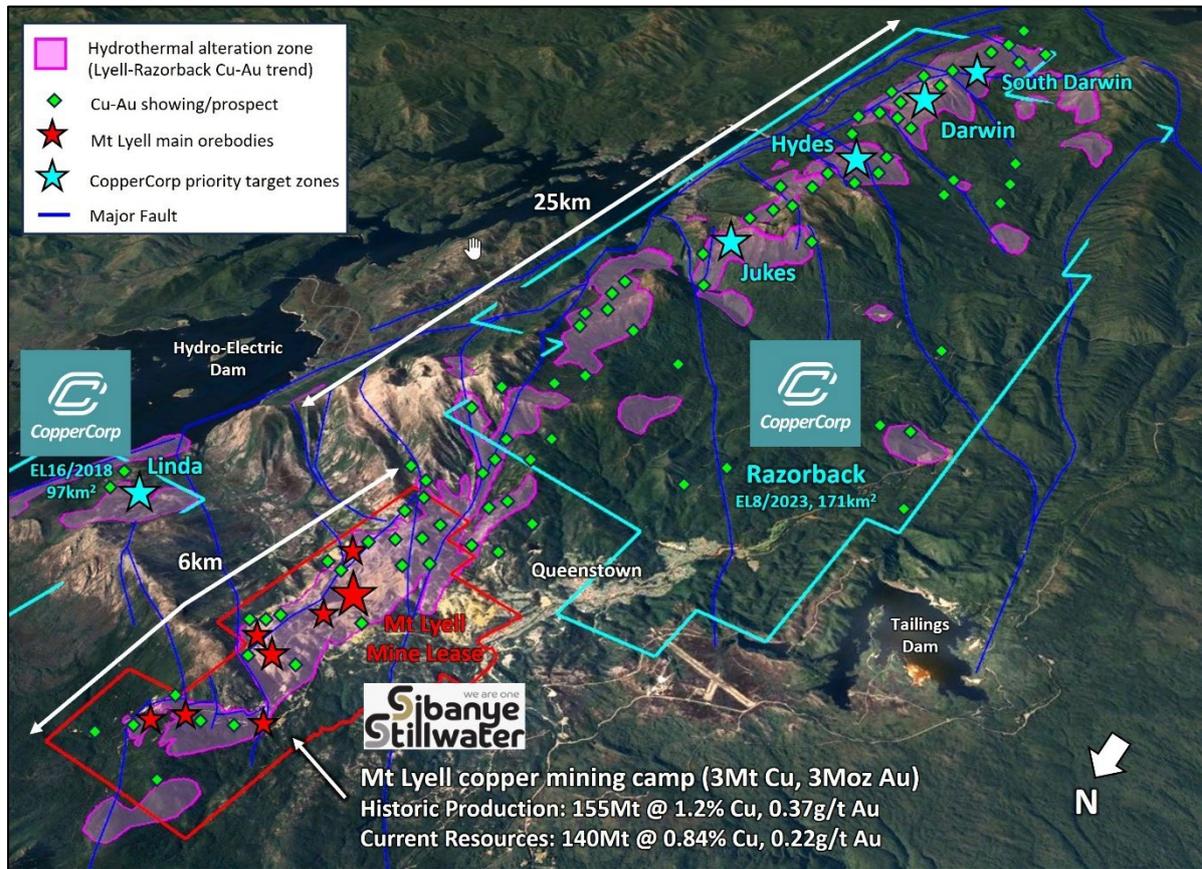


Figure 2. Location of EL8/2023 south of the Mt Lyell copper-gold mine with priority target areas, hydrothermal alteration, major faults and Cu-Au prospects.

2 SOUTHERN MRV GEOLOGY, STRUCTURE AND MINERALISATION

2.1 GEOLOGY

EL8/2023 is situated over a 25 km long area along the eastern margin of the Middle Cambrian Mt Read Volcanics (MRV) belt between Queenstown in the north and South Darwin Peak to the south. The MRV is an arcuate belt of calc-alkaline volcanic sequences and broadly comagmatic granitoid intrusives. It is host to multiple world-class ore polymetallic base metal, Cu-Au and Au-only deposits. The MRV formed in sub-marine rift basins related to a post-subduction extensional tectonic regime during the Tyennan Orogeny, considered to be the most important metallogenic event in Tasmania.

Rock units within EL8/2023 include the late-Cambrian MRV and Cambrian to Silurian sediments of the Wurrawina Supergroup. The MRV and Wurrawina Supergroup form the prominent West Coast Range and lie to the east of the Dundas Trough.

A schematic cross section showing the major Middle Cambrian MRV lithostratigraphic units from Corbett et al. (2004) is shown, Figure 3. The four main MRV lithological groups, south of the Henty Fault, in the southern MRV are (Corbett, 1992):

- I. Central Volcanic Complex (CVC) of mainly feldspar phyric to aphyric rhyolitic to dacitic coherent volcanic rocks with lesser volcanoclastics and breccias.
- II. Western Volcano Sedimentary Sequence (WVS) of rhyolitic volcano-sedimentary turbidities, siltstones and conglomerates with intercalated shale.
- III. Eastern Quartz Phyric Sequence (EQPS) of lavas and volcanoclastics.
- IV. Tyndall Group of primarily volcanoclastic breccias, crystal sandstones and local quartz-feldspar phyric rhyolitic intrusions.

The highly fractionated I-Type, magnetite series Darwin Granite and associated quartz-feldspar porphyries intrude the CVC at South Darwin (Callaghan, 2019). A pink and white phase of Darwin Granite are present at South Darwin. Modelling of major and rare earth elements (REE) suggest the less abundant white granite fractionated from the more abundant pink granite (Morrison, 2002).

Rock type and alteration of the CVC varies between prospects on the tenement:

- Mount Darwin – rhyodacites with K-feldspar + hematite + barite alteration
- East Darwin – volcanoclastics with strong sericite + pyrite + silica alteration
- Mount Jukes – feldspar phyric felsic lava with intense chlorite alteration

The CVC is observed as a major anticline over the tenement with the Tyndall Group unconformably overlying both the WVC and CVC on the western and eastern limbs (Figure 4). The basal unit of the Tyndal Group on the western limb is the Lynchford Member pyroxene-hornblende volcanoclastic sandstone. The basal unit of the Tyndall Group on the eastern limb is dominated by quartz phyric rhyolite intrusives, breccias and volcanoclastics. The core of the anticline contains the oldest rocks on the tenement and outcrops at Miners Ridge. The tholeiitic Miners Ridge basalt is of late Proterozoic-Early Cambrian age and is unconformably overlain by the Miners Ridge Sandstone. The Miners Ridge Sandstone

represents the base of the MRV and is considered time equivalent to the Sticht Range Beds (Callaghan 2019).

The Garfield Cu prospect was the focus of exploration in the 1980-1990's and is hosted in an andesitic intrusive of the WVS.

The Owen Group siliciclastic conglomerates and sandstones deposited from the early Cambrian to Ordovician form the hill capping units of the West Coast Range. The Owen Group was deposited in deep structural grabens on the western side of the Dundas Trough. These grabens rapidly thinned towards the west and unconformably overly the MRV. Overlying the Owen Group is the recessive Ordovician Gordon Limestone forming topographic lows to the east and west of the tenement. Finally, the Silurian Eldon Group sandstone, shales and minor conglomerates are located on the eastern margin of EL08/2023 (Callaghan 2019).

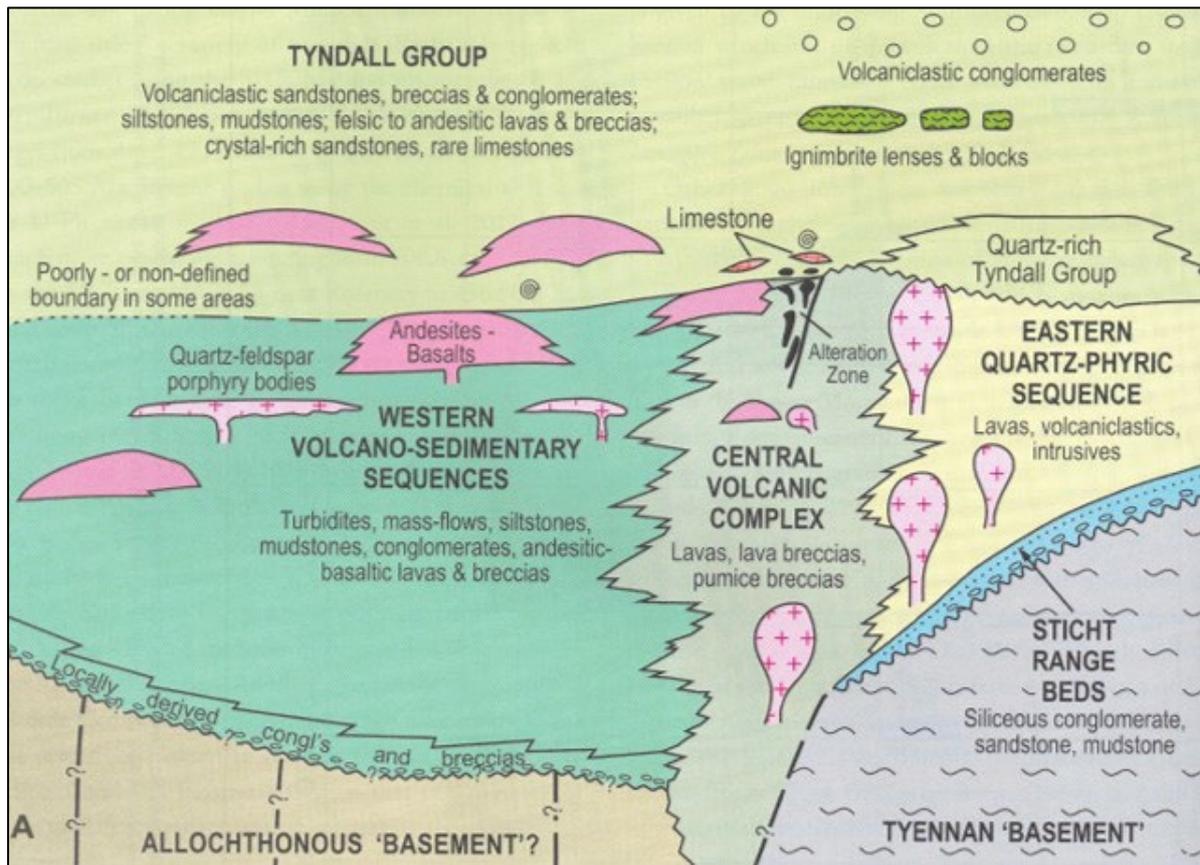


Figure 3. Schematic showing arrangement of major Middle Cambrian Mt Read Volcanics lithostratigraphic units. Source: Corbett et al. (2014).

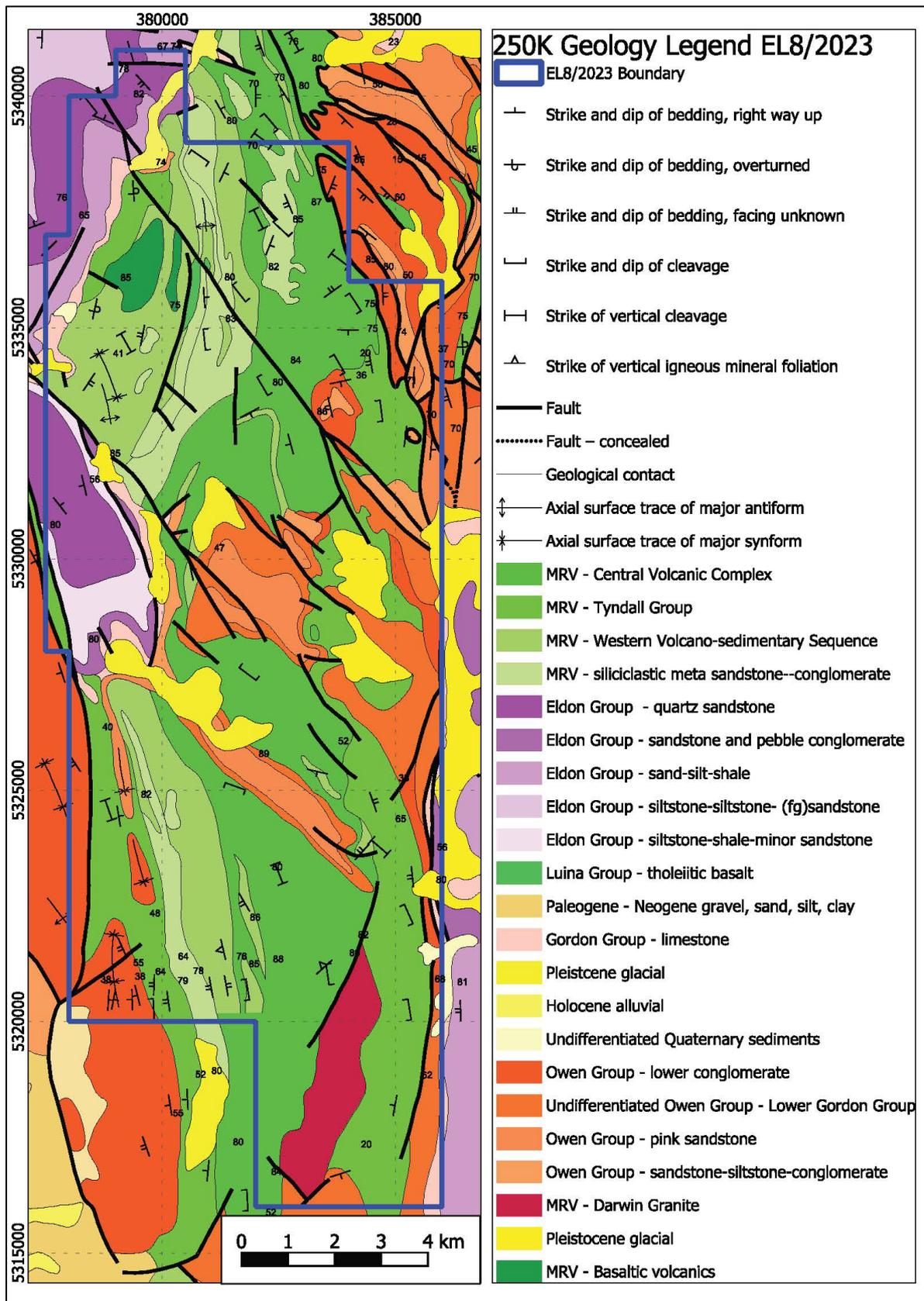


Figure 4. Geology map of EL8/2023 from MRT statewide 1:250000 digital geology map.

2.2 STRUCTURE

The MRV is marked by longitudinal, broadly N-S trending syn-volcanic growth faults (Henty, Great Lyell, and Rosebery faults) which are cut by numerous NW to WNW, and NE trending transfer structures (Berry and Keele, 1997). The location of significant mineralisation in the MRV appears to be controlled by the N-S growth faults (e.g. the Great Lyell Fault at Mt Lyell), with some evidence suggesting that large deposits are located proximal to the intersection of the growth faults and transfer structures, e.g. Hellyer, Henty, Hercules and Mt Lyell.

The Cambrian and younger (to early Middle Devonian) rocks in western Tasmania have been affected by widespread Devonian folding of the Tabberabberan Orogeny. The Tabberabberan Orogeny was a multiphase deformation event, with an early phase of NNW folding (D1) and a later NW to WNW (D2) trend recognized in the region. This has produced open upright folding in competent siliciclastic units, but tight folding in phyllosilicate rich volcanics. Reverse faulting is common, and the rocks have developed a pervasive regional foliation. Metamorphism was of prehnite-pumpellyite to lower greenschist facies.

The major north-northeast-trending structure, steeply west dipping, Henty Fault, dominates the MRV belt over a strike length of at least 60 km and divides the MRV into two parts (Callaghan, 2001). The fault splays into the North and South Henty Faults near Mount Read. The Great Lyell Fault separates off the Henty Fault somewhere in the vicinity of Mt Murchison and trends in a southerly direction to the south of Mt Lyell. Both structures bound the western margin of thick Owen Conglomerate sequences. Both faults acted as a control for Cu-Au mineralisation focusing the fluids of the syn magmatic-hydrothermal system associated with co-volcanic Cambrian granitoids.

2.3 MINERALISATION

The MRV belt can be divided into two main metallogenic domains or “districts”, separated by the regional Henty Fault zone (Figure 5):

- 1) the Western MRV District, occurring north and west of the Henty Fault, is dominated by polymetallic Zn-Pb-Ag-Cu-Au Volcanic-hosted Massive Sulfide deposits (VHMS) style deposits (Rosebery, Hercules, Que River and Hellyer deposits), together with disseminated deposits with low base metal, but relatively high Au and Ag tenor (Mount Charter and South Hercules). The deposits formed at and just below the sea floor, under deep water, hosted in mass flow volcanoclastics and shales.
- 2) the Eastern MRV District, occurring south and east of the Henty Fault, is characterised by Cu-Au and Au-only mineralisation associated with district-scale magmatic-hydrothermal systems related to the syn-volcanic emplacement of the Cambrian Darwin-Murchison granitoids. Mineralisation styles/settings within the Eastern MRV District can be further divided into:
 - i. Granite-proximal (deep) magmatic IOCG styles (e.g. Jukes-Darwin, Red Hills, and Selina-Dora group of prospects), and
 - ii. Granite-distal (shallow) (>1km outboard of known granites) hybrid magmatic-epithermal styles (e.g. Mt Lyell and Henty deposits).

All the main orebodies within the MRV are located adjacent to major faults, which are connected into a splayed spine through the core of the MRV (Morrison and Miller, 2001).

Many of the orebodies occur in host rocks of the basal Tyndall group and/or upper CVC sequences or its lateral equivalents.

EL8/2023 is situated in the Eastern MRV district and is considered prospective for both the granite-proximal and granite-distal styles of mineralisation.

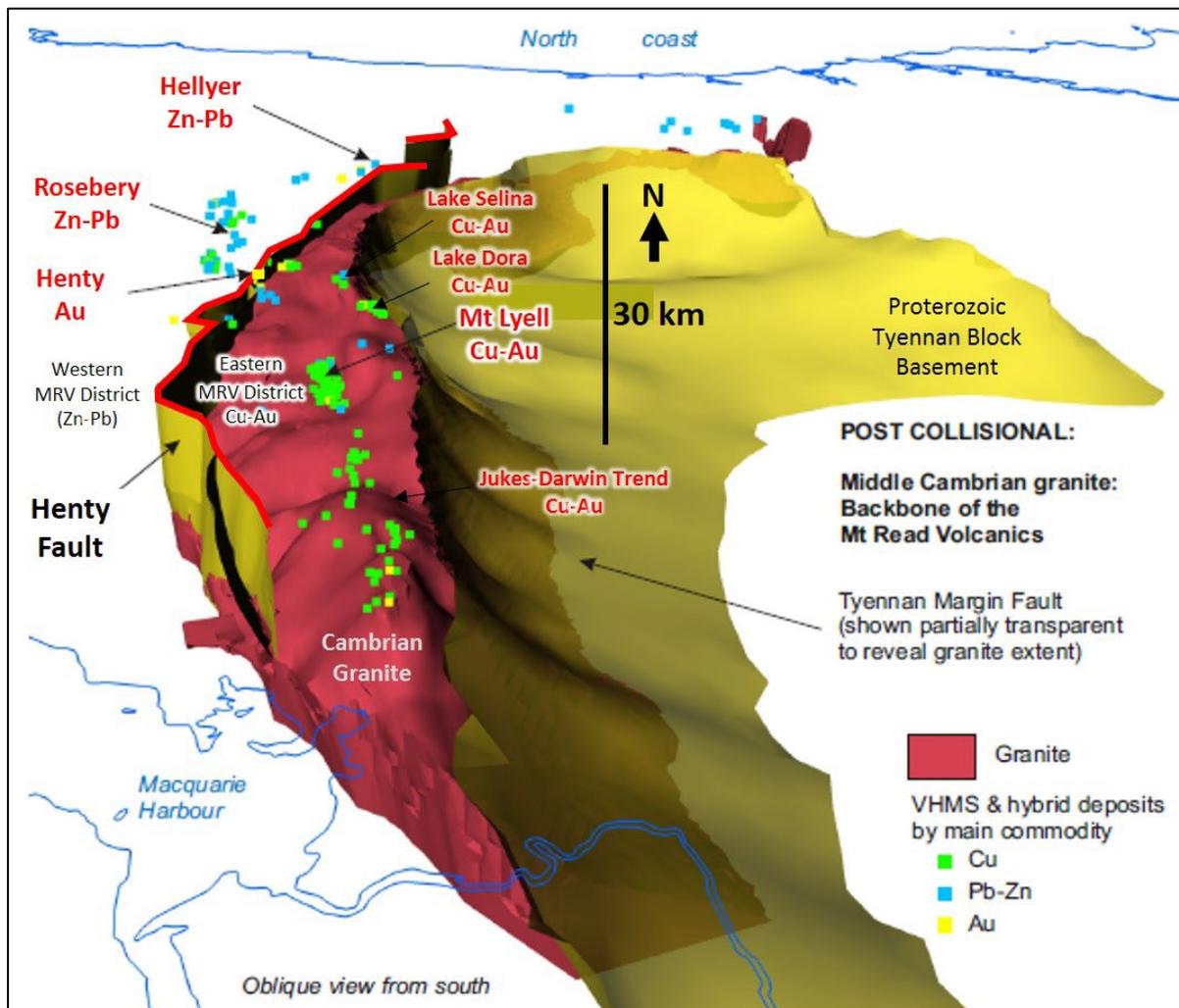


Figure 5. 3-D geological model of the Middle Cambrian granite spine beneath the Mt Read Volcanics, showing the Henty fault and Western and Eastern metallogenic districts. Modified from Seymour et al., 2006).

2.3.1 Granite-Proximal Alteration and Mineralisation

Well-developed zones of hydrothermal alteration have been mapped around the margins of the Murchison and Darwin granite. The alteration styles and zonation are considered consistent with magmatic-related “iron oxide-alkali altered”, otherwise known as iron oxide copper-gold (IOCG) systems. Possible similarities with Cu-Au alkalic porphyry systems are also noted.

Polya et al. (1986) notes that the Murchison Granite has suffered potassic alteration, chloritization and late calcite-epidote alteration. They recorded a zonation in alteration mineralogy from the western margin (top?) of the granite, up through a 2.5km of stratigraphic section of the MRV as follows: potassic zone (K-feldspar, chlorite, epidote, calcite, pyrite, magnetite); epidote zone (epidote, chlorite, calcite, magnetite); chlorite zone (chlorite, sericite, albite, calcite); sericite zone (dominantly sericite, quartz).

Eastoe et al., (1987) and Jones (1993) record potassic, chloritic and sericite phases of alteration in the Darwin Granite and in the CVC host rocks to the immediate west and north of the granite. Although no clear regional zones of alteration were defined, Eastoe et al., (1987) noted that the alteration assemblages are like those around the contact of the Murchison Granite and considered the alteration to be related to hydrothermal fluid circulation associated with granites. Magnetite and tourmaline veins and breccias are localised within and adjacent to the Darwin Granite, demonstrating that magmatic-hydrothermal fluids were exsolved from the granite during crystallisation.

At the South Darwin prospect, mineralisation is associated with north-south trending, linear hydrothermal breccias consisting of magnetite-hematite-pyrite-chalcopryrite-bornite hosted in intensely chlorite-Kfeldspar-tourmaline altered volcanics (Callaghan, 2019). Elevated concentrations of rare earth elements (REE) are associated with the alteration assemblage. Historical drilling intercepts at South Darwin include 124 m @ 0.4% Cu and 0.18 g/t Au (SDD001), and 50 m @ at 0.4% Cu including 12 m @ 1.2% Cu and 0.5 g/t Au (SDD005). SDD005 included a 30m intersect grading 2% total rare earth oxides (TREO) (Callaghan, 2019).

The Jukes mineralisation is hosted in a zone of Kfeldspar-magnetite alteration around the margins of the granite that is overprinted by a more extensive zone of chlorite-magnetite±Kfeldspar±pyrite±chalcopryrite, which gives way to an outermost zone of sericite±chlorite alteration extending vertically and laterally away from the granite (Doyle, 1990, Large et al. 1996). Large et al. (1996) proposes that the chlorite-magnetite and sericite alteration zones around the granite are related to, and probably connected to, chlorite-magnetite-apatite, and related sericite alteration zones around the Mt Lyell type Cu-Au deposit.

Morisson and Miller (2001) noted that Jukes has gold/copper ratios 4 times the Au content of Prince Lyell, which is a characteristic typical of mineralisation close to the Darwin Granite.

At the Beatrice prospect northeast of Mount Lyell, hydrothermal alteration assemblages contain K-feldspar, chlorite and sericite. Magnetite and hematite occur at depth beneath the prospect in association with K-feldspar assemblages (Wyman, 2001). Mineralisation styles include veinlets and small (<3cm) lens-like replacements of pyrite, sphalerite, galena and minor chalcopryrite within K-feldspar-chlorite-magnetite altered volcanics. The occurrence of hydrothermal K-feldspar and magnetite suggest a relationship to the Cambrian granitoids despite the nearest known granite being at least 2km to the east (Wyman, 2001).

2.3.2 Granite-Distal Alteration and Mineralisation

The Mt Lyell mineral field and Henty gold deposit are hosted in altered volcanic sequences of the CVC (and partially in the overlying Tyndall Group) some 1-2 km west of the interpreted position of the buried Cambrian granitoid position.

2.3.2.1 Mt Lyell Mineral Field

The Mt Lyell mineral field contains 22 known mineral deposits within a 6 x 1 km N-S trending zone of hydrothermally altered volcanics, focused along the Great Lyell Fault. The Mt Lyell copper mine has been in continuous operation since 1893 and has produced over 1.4 Mt of copper, 50 t of gold and 1500 t of silver (Corbett et al., 2014). The pre-mining mineral resource is estimated at 311Mt @ 0.97% Cu and 0.31 g/t Au.

The 6-km-long alteration system has a core zone of pyrite-rich sericite-chlorite-silica schists, which contains most of the copper orebodies, flanked by marginal zones of pyrite-poor sericite and chlorite schists. The alteration has been focused along the Great Lyell fault, a major reverse-type growth fault, which forms the contact between the volcanic rocks and the younger (Late Cambrian) siliciclastic conglomerate sequence of the Owen Group.

Mineralisation styles in the Mt Lyell system are varied but current consensus is that the system represents a deformed, telescoped/hybrid sub-seafloor to exhalative, high sulphidation hydrothermal system with deeper magmatic-hydrothermal roots related to a granitic source at depth (Large et al., 1996; Corbett, 2001). The shallow level mineralisation styles include locally developed small exhalative sea-floor Zn-Pb-Cu bodies to medium size, but high-grade siliceous bornite-rich Cu-Au-Ag ores associated with abundant massive to vuggy silica and advanced argillic alteration assemblages suggesting high sulphidation epithermal affinities (North Lyell). The deeper level mineralisation at Mt Lyell makes up the most economically important deposits, comprising disseminated and stringer vein pyrite-chalcocopyrite bodies hosted in quartz-sericite or quartz-chlorite-sericite alteration (Prince Lyell, Cape Horn, Lyell Comstock, deep Western Tharsis deposits). Magnetite-apatite-pyrite veins and lenses are associated with the deepest level ores at Mt Lyell and have been compared to similar magnetite-pyrite-chalcocopyrite-gold stringer and disseminated mineralisation in the outer chlorite alteration zone of the granite-proximal types (Large et al., 1996) and may indicate an increasing magmatic-dominated input with depth at Mt Lyell (Corbett, 2001).

2.3.2.2 Henty Gold Deposit

The Mt Julia-Henty gold deposits are a series of small tonnage (<500,000 t) high-grade (10–30 g/t Au) sheet-like lenses hosted in an extensive package (>20 Mt) of quartz-sericite altered volcanics, carbonate and calcareous volcanoclastic sandstones at the Tyndall Group-CVC boundary (Callaghan, 2001). Alteration forms a sub-vertically dipping tabular sheet over 3 km in length and between 10 and 100 m in width. Mineralisation consists predominantly of predominantly pyrite and chalcocopyrite with lesser galena, sphalerite, and minor gold, electrum, and native bismuth. Ore-grade mineralisation is confined within massive quartz and quartz-sericite alteration, with better grades generally associated with abundant pyrite-chalcocopyrite-carbonate-quartz veins and breccia infill (Callaghan, 2001). The alteration-mineralisation event was multiphase with an early, pre-deformation silicification-sericitisation and quartz veining event. Intense shearing during Devonian deformation formed a well-developed mylonitic fabric with subrounded lensoid clasts in a micro-brecciated and recrystallized matrix. Sericite-quartz-carbonate veins and sulphide-gold mineralisation were formed in dilatational zones and as late veins during the deformation event (Callaghan, 2001).

Callaghan (2001) postulated that the Henty-Mount Julia alteration system possibly represents a gold-rich end member of a large, regional, submarine magmatic copper-gold hydrothermal event, also responsible for most of the deposits found on the southeastern side of the Henty fault, including the Mount Lyell Cu-Au deposits. The Au-Cu-Bi-Ag association and alteration zonation at Henty suggests formation in an evolving submarine Cambrian hydrothermal system, with some low-sulphidation epithermal characteristics. Phase separation of magmatic volatiles from metalliferous magmatic brines formed the alteration halo first, followed by the mineralising event. Deposition occurred through mixing of the magmatic fluid

with bicarbonate/H₂S-rich seawater circulating through the unconsolidated volcanic sequences (Callaghan, 2001).

3 JUKES PROSPECT

3.1 GEOLOGY

Cu-Au mineralisation at the Jukes prospect is hosted with the CVC of the MRV. Host rocks consist of a mixed calc-alkaline volcanic sequence varying from highly fractionated rhyolites, rhyodacites and a less fractionated andesitic/dacitic quartz-hornblende-biotite porphyry. Facies vary from intrusive to extrusive, and volcanoclastic, typical of calc-alkaline stratovolcano environments. Intrusive relationships and rare grading indicate that the volcanics trend N-S, have a sub-vertical dip and face east (Callaghan, 2025).

The prospect is bound to the southeast by a brittle ductile fault (Jukes Fault) which separates the mineralized highly kfeldspar-chlorite altered CVC from the weak diagenetically altered EQPS (Callaghan, 2025).

3.1.1.1 Central Volcanic Complex

The CVC is the host unit to Cu-Au mineralisation and associated intense chlorite alteration at the Jukes Prospect. The CVC consists of a sequence of feldspar-phyric volcanics, including abundant rhyolitic and dacitic lavas, pumice-bearing volcanoclastic units, syn-volcanic intrusions, and minor intercalated andesites and basalts (Crawford et al., 1992). It forms the main central portion of the MRV between Mount Darwin in the south and Mount Black in the north. It has been divided into the northern and southern Central Volcanic Complex, which crop out northwest and southeast of the Henty fault, respectively. The internal stratigraphy of the southern CVC is interpreted to interfinger with the EQPS. The Mount Lyell Cu-Au and part of the Henty Au systems are interpreted to be hosted within the uppermost part of the southern CVC (Corbett, 2001; Callaghan, 2001).

3.1.1.2 Eastern Quartz-Phyric Sequence

The EQPS bounds the deposit to the southeast on the non-mineralized side of the Jukes Fault. The EQPS occurs on the eastern margin of the MRV and is an approximately 2.5 km thick complex of quartz-feldspar phyric lavas and volcanoclastic units, with abundant quartz-feldspar phyric porphyry intrusions (Polya et al., 1986; Corbett, 1992). The EQPS is characterized by coarse (2-3mm) quartz phenocrysts that occur throughout the volcanic facies within the sequence. It is interpreted to conformably overlie the Sticht Range Beds.

3.1.1.3 Andesitic-Basaltic Volcanics

Andesitic and basaltic volcanics of variable age occur throughout the MRV belt sequences. The andesitic rocks are calc-alkaline and tholeiitic, typically consisting of interbedded flows and breccias, associated with shallow intrusive bodies, although some are entirely intrusive (Corbett, 1992; Wyman, 2000). A 500 m thick sequence of andesites occurs at Mt Lyell and hosts the Comstock orebody (Wyman, 2000).

Andesite bodies typically contain breccias and quench-fragmented textures, including pillows and pillow breccias. These textures are consistent with a submarine extrusive origin (Wyman, 2001).

3.2 EXPLORATION RATIONALE

Cambrian granites observed at surface at South Darwin likely underplate EL8/2023 from South Darwin to Mt Lyell. Priority target areas across the tenement include Jukes (Cu-Au), Hydes (Cu-Au) and South Darwin (Cu-Au-REE) (Figure 6). Each of these prospects have anomalous Cu-Au surface geochemistry, geophysical anomalies and contain large faults (and fault intersections) capable of focusing metalliferous hydrothermal fluid. Magnetite-chlorite alteration of CVC rocks at the Jukes prospect is indicative of IOCG style mineralisation. Previous explorers had drill tested the faulted contact (Jukes Fault) between the EQPS and the CVC, with the aim of extending the depth extent of Cu-Au mineralisation below historical workings. Historical drilling had not adequately tested the NNW trending faults and the northern continuation of mineralisation away from the Jukes Fault. Mineralisation at the prospect is highlighted by anomalous surface geochemistry, historical mine adit workings, a historical gradient array induced polarisation (GAIP) chargeability anomaly, 3D magnetic inversion modelling and alteration mapping.

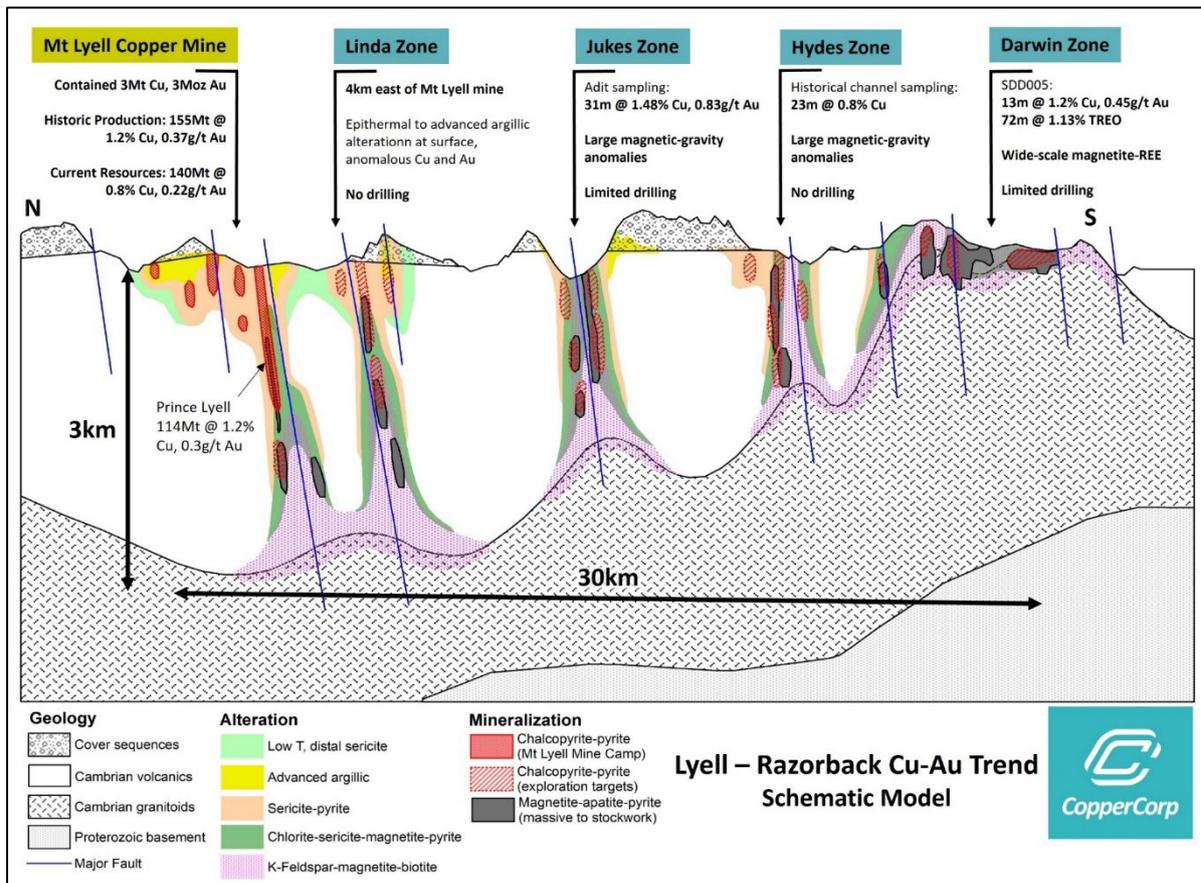


Figure 6. Lyell – Razorback Cu-Au trend schematic model.

4 PREVIOUS EXPLORATION

4.1 HISTORICAL EXPLORATION

Prospecting and exploration have been ongoing across EL8/2023 since the discovery of Mt Lyell in the 1980's. Cu-Au mineralisation was recognised at the Jukes prospect around this time there are numerous historical workings at the prospect including the Jukes Proprietary and King Jukes adits.

The historical Jukes Proprietary workings was a small-scale mining operation that worked narrow but high-grade Cu-Au sulphide ore. Drilling in the 1970's and 1980's aimed to extend mineralisation at depth beneath the Jukes Proprietary workings. Significant results for historical drilling are given in Table 1. Historical channel sampling of the adits returned high-grade results including 16m @ 1.7% Cu and 1.4 g/t Au, 9m @ 1.55% Cu and 1.56 g/t Au and 2m @ 5.68% Cu and 5.8 g/t Au (Morrison and Miller, 2001).

Five historical diamond holes were drilled at the Jukes prospect between 1973 and 1987. The oldest hole drilled in 1973 is the only surviving hole from historical exploration and is in storage at Mineral Resources Tasmania (MRT) core library. Table 1 summarises historical exploration over the prospect.

Table 1. Historical exploration at the Jukes prospect from 1956 – 2007.

From	To	Company	Type	Exploration Completed	Drilling Results
1956	1965	MLMRC	Geophysics	Ground magnetics and airborne scintillometer	-
1965	1972	BHP	Geophysics, Geochemistry	Ground magnetics Rock chip sampling	-
1972	1976	INAL – BHP JV	Geophysics Geochemistry Mapping Drilling	Induced Polarisation Adit channel sampling. Surface 1:5000, including adits.	Z142003 drilled to 224.2m returning 6m @ 0.59% Cu from 145.2m.
1977	1982	MLMRC	Geophysics Geochemistry Drilling	Ground magnetics Rock and soil grid	JP1 drilled to 141.5m returning 2m @ 0.53% Cu from 102m. JP2 drilled to 158.3m returning 13.4m @ 1.6% Cu from 61.6m.
1883	1987	Gold Fields	Drilling	Helicopter supported drilling	JP3 drilled to 351m returning 12m @ 0.65 % Cu with 0.08g/t Au from 211m. JP4 drilled to 225m returning 7m @ 0.55% Cu from 293.5m.
2002	2007	Newcrest	Geophysics	1 x CSAMT Line	-

4.2 PRIOR WORK COMPLETED BY GEORGINA RESOURCES

Prior to drilling the Company completed 3D geophysical inversion modelling, geochemical sampling and mapping. The only surviving hole from the Jukes prospect (Z142003) was reviewed at MRT with five samples sent for assay.

3D inversion modelling at Mount Jukes and Hydes indicates a highly prospective large-scale magnetic pipe and gravity features (Figure 7). The presence of these features adjacent to fault structures, mapped hydrothermal alteration and proximal Cu-Au mineralisation is considered highly prospective.

Surface Cu-Au mineralisation at Mount Jukes is enriched by supergene processes in some outcrop exposures near the Mount Huxley lookout. Best results from 42 rock chip samples included 46.6% Cu with 5.96g/t Au and 26.3% Cu with 9.54g/t Au. High-grade rock chip samples were collected on the road cutting in NNW trending fault gauge breccias. High assay results reflect the chalcocite-malachite supergene mineralogy of the samples. Other rock chip samples from the road cutting and mullock piles, contain chalcopyrite-pyrite-(minor bornite-chalcocite) in strongly chlorite altered felsic volcanics.

Channel sampling was carried out at 1m intervals for the 158m length of the Jukes Proprietary Adit No.3. Two significant mineralised intervals were returned from the channel sampling program. The J3 East Zone returned 26m @ 0.65% Cu with 0.67g/t Au and the J3 West zone returned 31m @ 1.48% Cu with 0.83g/t Au (Figure 8).

The larger J3 West Zone was targeted by Georgina Resources with EDGI Round 10 drilling. Additional non-EDGI supported drilling of diamond hole JDD002W1 intersected the K1 North Zone. This was the first time the depth extension of the King Jukes No.1 Adit had been drill tested (Figure 7).

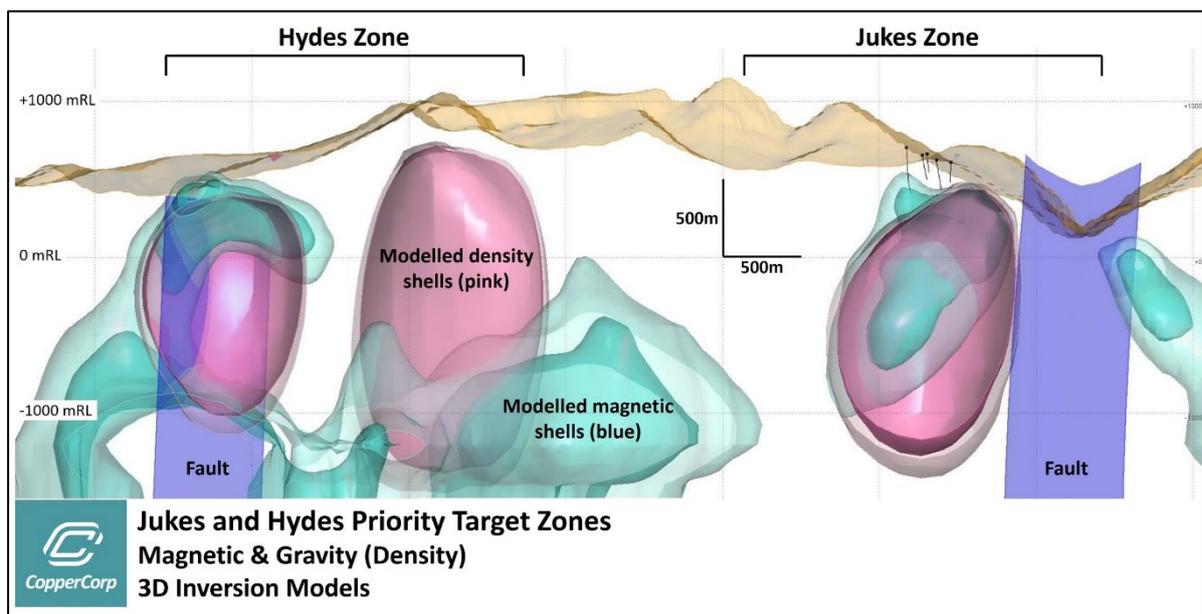


Figure 7. Hydes and Juke Zone area long section (looking towards WNW) with 3D inversion magnetic susceptibility (teal) and gravity/density (pink) model iso-surface shells.

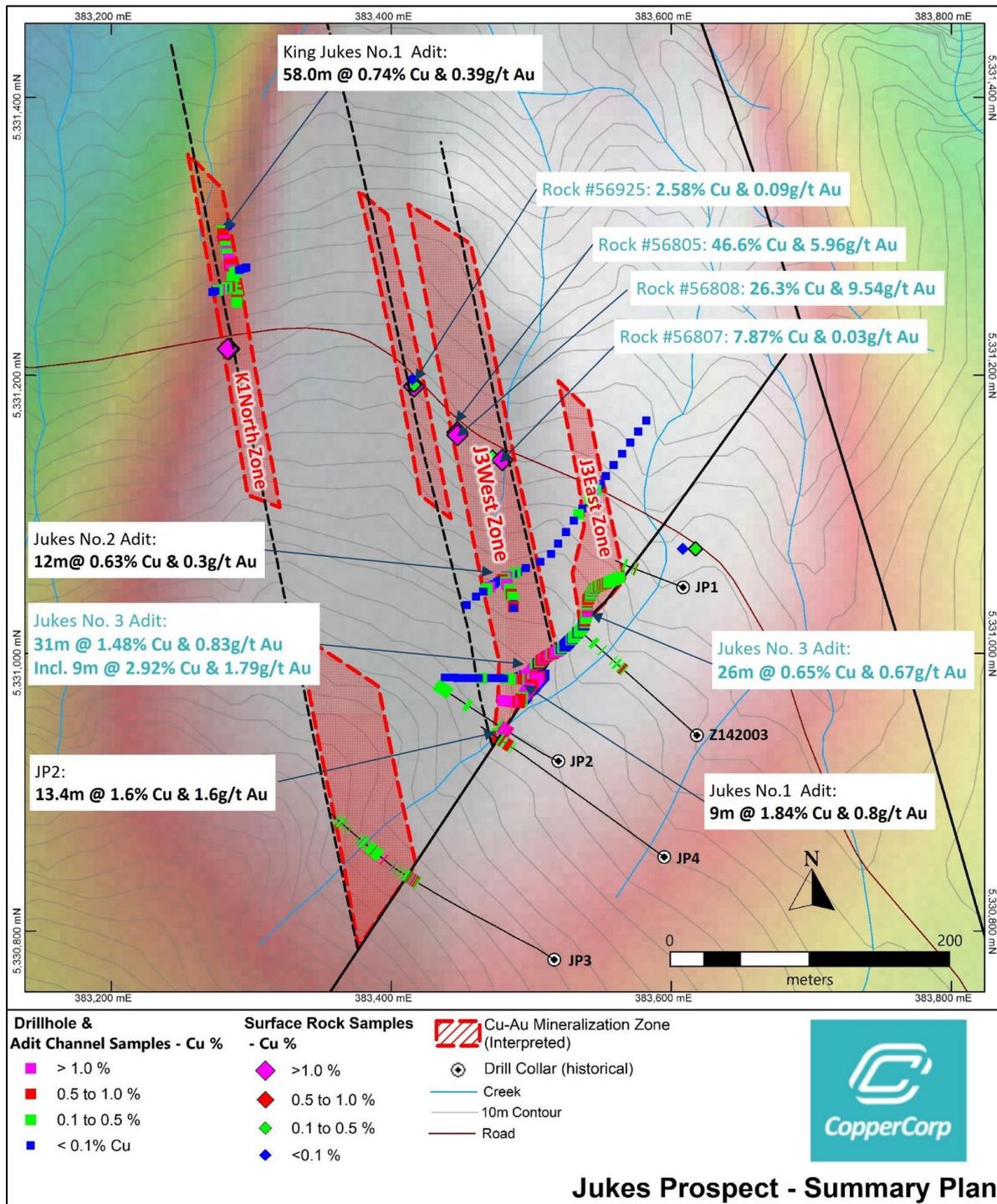


Figure 8. Jukes adit channel sampling results (blue) and significant rock chip results (blue) with historical drilling and historical adit sampling with mineralised east, west and north zones.

5 EDGI ROUND 10 DRILLING

5.1 DRILLING

Between the 9th of September and 13th of October 2024 Georgina Resources collared two diamond holes with similar azimuths but with varying dips. JDD001 was completed at a depth of 214m and JDD002 was completed at a depth of 310m. Both holes were drilled HQ triple tube for the entire length of hole. JDD002 was drilled steeper dip than JDD001 and hole information is shown Table 2.

Table 2. Jukes prospect drill hole locations for EDGI holes JDD001 and JDD002.

Drillhole ID	Easting GDA94	Northing GDA94	mRL	Length (m)	Dip	Azimuth
JDD001	383670	5331179	622	214.0	-50	258
JDD002	383670	5331179	622	310.0	-75	254

5.2 JDD001 ASSAY RESULTS

Drillhole JDD001 successfully intersected a broad zone of copper-gold mineralisation assaying **132.0m @ 0.35% Cu and 0.19g/t Au from 72.0m**, including three zones of higher-grade mineralisation, with best intercepts of:

- **25.0m @ 0.75% Cu and 0.40g/t Au** from 72.0m, including **9.0m @ 0.81% Cu and 0.76g/t Au** from 85.0m
- **10.1m @ 0.94% Cu and 0.69g/t Au** from 128.5m, including **3.1m @ 2.17% Cu and 2.1g/t Au** from 135.5m
- **10.0m @ 0.67% Cu and 0.29g/t Au** from 194.0m

Drill hole JDD001 (Figure 9 and Figure 10) was designed to test depth extensions of high-grade Cu-Au mineralisation in historical underground mine workings. The hole was completed to a depth of 214m and intersected variably intense Cu-Au mineralisation in the form of disseminated to stringer and breccia vein chalcopyrite over a broad 132m wide zone (72-204m) interval which includes three zones of higher-grade mineralisation (Table 3). The first high-grade zone from 72m is interpreted as the depth extension to mineralisation in the historical workings, while the other two high-grade zones from 128.5m and 194.0m were previously unknown. The copper mineralized zones in JDD001 are associated with increased chlorite-magnetite alteration which overprints earlier potassic (k-feldspar) altered dacitic to rhyolitic volcanic sequence host rocks.

Table 3. Jukes prospect significant drillhole mineralized intercepts for JDD001.

Hole Number	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)
JDD001	72.0	204.0	132.0	0.35	0.19
including	72.0	97.0	25.0	0.75	0.4
including	85.0	94.0	9.0	0.81	0.76
and	128.5	138.6	10.1	0.94	0.69
including	135.5	138.6	3.1	2.17	2.1
and	194.0	204.0	10.0	0.67	0.29

5.3 SURVEY

Collar coordinates (easting and northing) were recorded by handheld GPS with an accuracy of +/- 3m.

Downhole survey was conducted using an OMNIx42 north seeking gyro. Surveys readings were taken 1m intervals. New downhole surveys were taken approximately every 30m to monitor hole deviation.

5.4 LOGGING AND PHOTOGRAPHY

Diamond core was transported daily from the Jukes Prospect to Georgina Resources core shed in Zeehan. Initial geotechnical work included RQD, bottom of hole orientation line mark up, tray mark up, magnetic susceptibility, specific gravity and pXRF measurement.

Magnetic susceptibility readings recorded as SI x 10⁻³ using a TERRAPLUS KT-10 magnetic susceptibility meter with recordings taken at 1m intervals.

pXRF measurements were taken at 1m intervals with an Olympus Vanta portable XRF.

A geologist recorded measurements of significant structural features including veins, foliation and contacts. Structures were measured with a konometer core orientation tool with alpha and beta values recorded in the geology log. Alpha and beta values were also written on the core with the structure orientation surface prior to core photography. Structural measurements were ranked in confidence in the geology log.

Core trays were photographed dry and wet using Imago image cropping software and a light filtering tent.

A geological log was completed recording lithology, alteration and mineralisation. A core review was completed once final assay results were received. Core review was completed by Tim Callaghan who for holes JDD001, JDD002 and JDD02W1.

5.5 SAMPLING AND ANALYSIS

Samples were prepared at the Zeehan core shed. Diamond core was split using a Corewise Automatic Core Saw with half core samples being sampled at 1m intervals. Where required sampling intervals were adjusted to respect lithological boundaries. Samples were placed in a calico bag, and then into a woven plastic bag that was cable tied prior to transport. Samples were placed on a pallet, wrapped, strapped and freighted to ALS Burnie.

A total 334 samples were sent for four acid digest Au-AA25 (Fire Assay) and ME-MS61r (ICP-MS) analysis at ALS Burnie. 10 of the 334 samples sent for analysis were above upper detection limit for Cu ME-MS61r analysis (>10000 ppm) and were further assayed via Cu-OG62.

5.6 QAQC

27 QAQC samples were sent for analysis which included 12 x standards, 9 x duplicates and 6 x blanks. Blanks were placed at the beginning of sample runs, with standards and duplicates placed approximately every 20 samples. Analyses are within the acceptable limits for all standards.

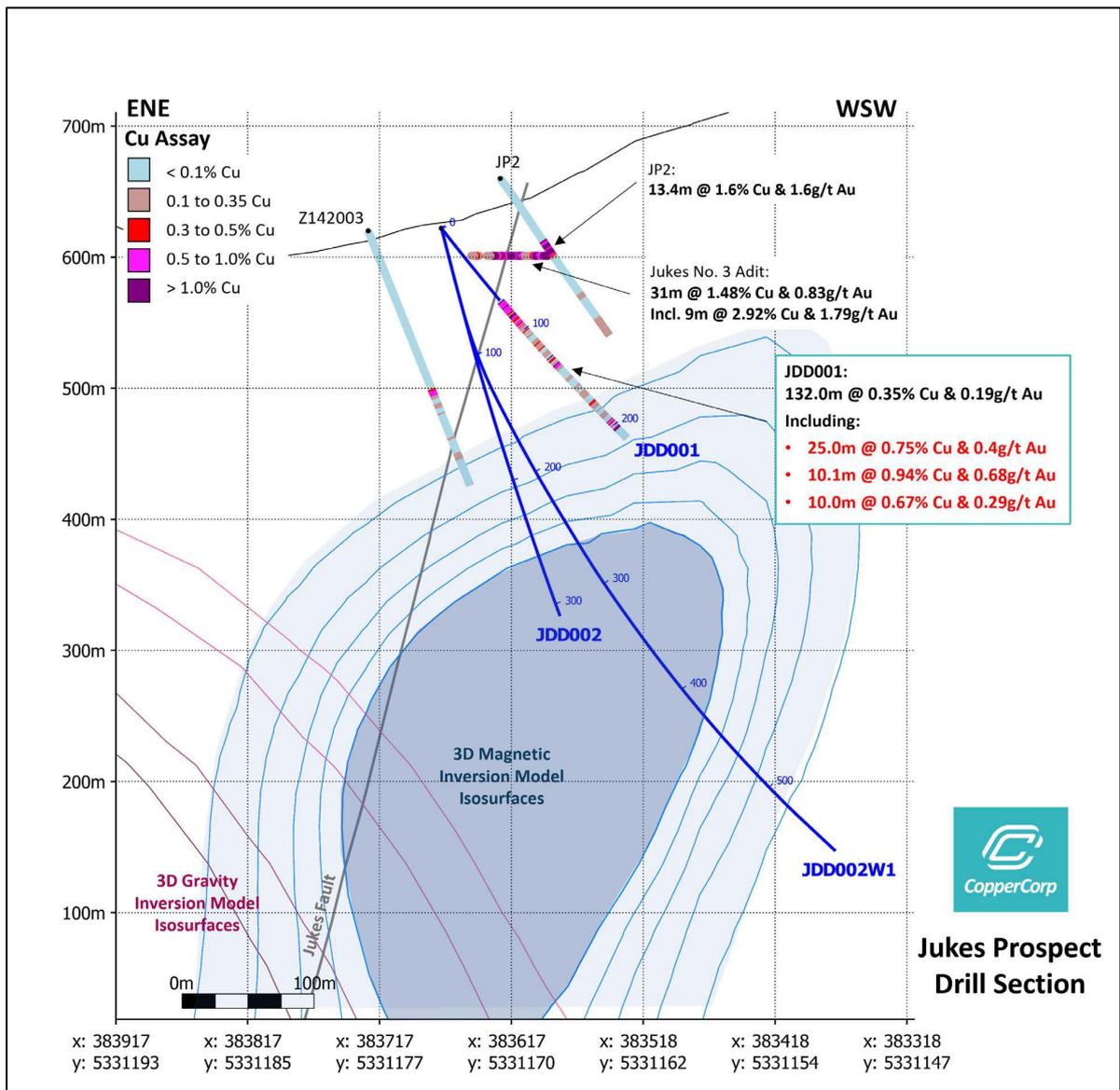


Figure 10. Jukes prospect drill section showing completed holes by Georgina Resources (blue) and historical holes Z132003 and JP2. JDD002W1 was wedged off EDGI hole JDD002 and successfully tested the 3D magnetic inversion model isosurfaces (blue shells).

6 DISCUSSION OF RESULTS

6.1 NNW MINERALISED ZONES

JDD001 aimed to test Cu-Au mineralisation at the intersection of the NNW trending mineralised J3 West Zone (fault) and the NE trending Jukes Fault (Figure 7). JDD001 drilled beneath the best mineralised zone of the Jukes Proprietary No.3 adit workings where both faults intersect. Significant mineralisation was intersected by JDD001, but not by JDD002 or JDD002W1 which also passed through the Jukes Fault (Figure 10). Based on the results of this drill program the NNW trending faults appear to be the primary control on Cu-Au mineralisation distribution at the prospect.

6.2 GEOLOGY

No significant mineralisation was observed in the weakly silica-sericite altered rhyolite EQPS. Mineralisation is constrained to the CVC and predates EQPS deposition.

The Jukes fault is the contact between the CVC and EQPS and exhibits both brittle and ductile deformation. The fault is a strongly sheared mylonitic and brecciated zone with schistosity increasing towards the fault.

The CVC at the Jukes prospect is steeply east dipping and north trending. Intrusive relationships and rare grading in lithic breccias indicate the volcanic sequence is east facing. A western rhyodacite sill is overlain and intruded by an extrusive and clastic rhyolite. A distinctive quartz-hornblende (biotite-chlorite-magnetite) dacitic/andesitic intrusive, extrusive and volcanoclastic breccia overlies the earlier volcanics (Callaghan 2025).

6.3 ALTERATION AND MINERALISATION

Alteration at Jukes is complex and multistage with at least five styles of alteration/mineralisation observed in drill core. In order of paragenesis these include:

- Prograde pervasive Kfeldspar-magnetite-sericite-biotite (chlorite)
- Massive magnetite-quartz-(apatite) breccia veining with Kfeldspar selvage
- Carbonate-chalcopyrite-quartz breccia veining
- Retrograde chlorite-magnetite-chalcopyrite-pyrite (high grade)
- Remobilised carbonate-chlorite-breccias near Jukes Fault.

The primary Cu mineralisation stage is associated with magnetite-chalcopyrite-pyrite, with lesser chalcocite and bornite, associated with intense Fe-chlorite-(tourmaline) alteration. The chlorite-(Tourmaline) hosted magnetite-chalcopyrite mineralisation overprints the prograde Kfeldspar-magnetite and crosscuts all geology boundaries at low angles (Callaghan 2025).

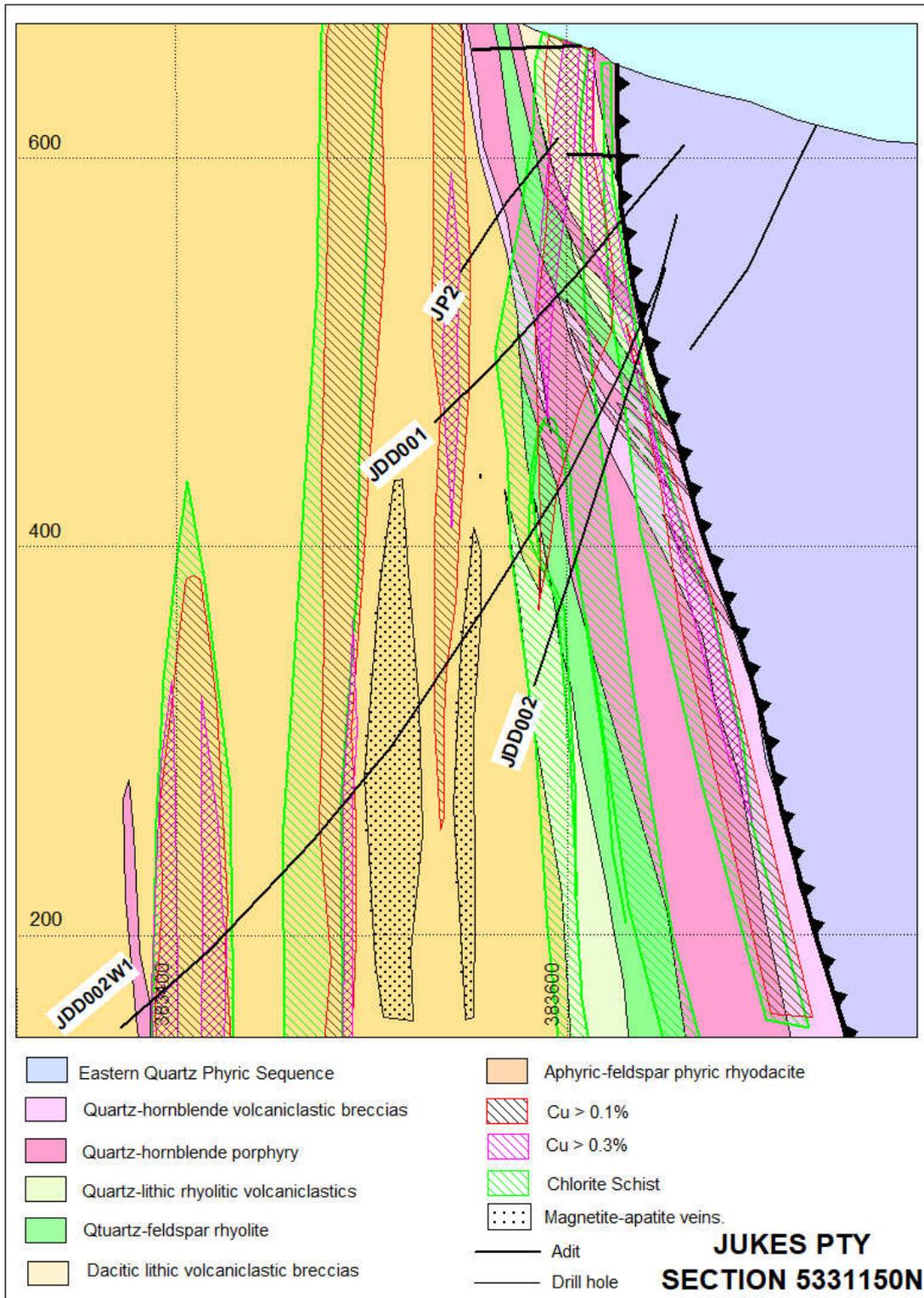


Figure 11. Jukes prospect alteration, mineralisation and geology. Image from Callaghan (2025).

7 CONCLUSIONS AND RECOMMENDATIONS

This drill program has led to the generation of additional high priority drill targets at the prospect. The collar of holes JDD001 and JDD002 remain open and are lined with 15m of HWT steel drill rods. The decision to keep the holes open was made to allow future diamond drill programs to re-enter both holes.

A priority extension of JDD001 is recommended to test the K1-North Zone above JDD002W1 (Figure 7 and Figure 10).

An option to drill additional wedge holes off parent hole JDD002 is also available.

Stepping out along strike to the north to drill test north Jukes is recommended. To date drilling has only tested the southernmost extent of the GAIP chargeability anomaly, with only 200m of the 800m strike length of the prospect having been drill tested.

The north Jukes area has a gradient array IP chargeability anomaly with associated outcropping magnetite-pyrite surface mineralisation, and intense K-Feldspar alteration. JDD001W1 showed that Cu-Au chalcopyrite mineralisation associated with intense chlorite alteration occurs on the periphery of magnetic anomalies. Drilling through both sides of magnetic anomalies is required to adequately test potential Cu-Au mineralisation at North Jukes.

8 ENVIRONMENT

8.1 MOUNT JUKES

An independent environmental survey was conducted over a large survey area, 2.5 km long and up to 1.3 km wide, at the Jukes prospect. Two ecologists compiled the attached report (EL82023_202505_14_FINN) after 3 field days at the prospect.

A horned orchard (*Orthoceras stricum*) flora species listed as rare under the TSPA may be present within the survey area. The forementioned orchard only blooms between September and February so their presence could not be confirmed.

No declared weeds or threatened fauna were reported with the survey area.

9 EXPENDITURE.

The total direct drilling costs for completion of diamond holes JDD001 and JDD002 was \$146,810. The cost of drilling each hole along with the total direct drilling cost for the EDGI Round 10 program is shown, Table 2.

Table 4. EDGI Round 10 direct drilling cost expenditure.

	ITEM	EXPENDITURE (AUD)
1.	DRILLING JDD001 JDD002	\$ 58,504 \$ 88,306
2.	TOTAL DIRECT DRILLING COST	\$ 146,810

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