Explanatory Notes: BKZ 2022 Base Metal and Gold-Silver Exploration Targets, procedures, observations and outcomes; presented according to the JORC TABLE 1 checklist of the JORC Code (2012).

Prepared for: **Asiamet Resources Limited**
By: **Hackman & Associates Pty Ltd**
Date: **May 2022**

Summary:

This technical explanation of the BKZ 2022 Base and Precious Metals ("Polymetallic") Exploration Target assessment adheres to the JORC Code (2012), and specifically Clause 17, and follows the format of the relevant Sections of Table 1 in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition). An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource.

The Exploration Target at BKZ refers to the area outside of the BKZ Mineral Resources and the reported potential quantity and grade of the targets are conceptual in nature. There has been insufficient exploration and evaluation to estimate a Mineral Resource for these targets and it is uncertain if further evaluation will result in the estimation of a Mineral Resource in the target areas. Given the level of uncertainty surrounding the supporting data, the Exploration Targets' tonnage or grade must not be reported as a 'headline statement' in any Public Report.

This technical explanation outlines activities undertaken by Kalimantan Surya Kencana ("KSK") and their associates and Hackman & Associates Pty Ltd ("H&A") in evaluating the Exploration Targets at BKZ and presents outcomes and observations material to the understanding of the exploration potential and risks associated with the Exploration Targets. The BKZ Polymetallic Project hosts a base and precious metals Mineral Resource and is 800m north of the BKM Copper Mineral Resource. BKZ is located 180 kilometres north of Palangkaraya, the capital city of Central Kalimantan. The BKZ Polymetallic mineralisation ("BKZ") is located within a 6th generation Contract of Work ("KSK CoW") held by PT Kalimantan Surya Kencana ("KSK"). KSK, through intermediary companies, is eventually 100% owned by Asiamet Resources Limited ("ARS"). H&A has undertaken the BKZ Polymetallic 2022 Resource Estimate for, and at the request of Asiamet Resources Limited.

Figure 1: Location map – KSK Contract of Work containing the BKZ Polymetallic Mineralisation.

The 2022 Exploration Target identification at the BKZ Polymetallic project is based on the KSK geological and analytical database as at 12 April 2022 and the 2022 geological, structural and mineralisation interpretations undertaken by Patrick Creenaune, consultant Geologist to KSK. Assay data QC was managed by KSK and their interim report dated Nov 2021 and QC assay data analysis (May 2022) were reviewed by H&A. The data analyses and Exploration Target assessment (size and grade tenor) were undertaken by Patrick Creenaune and Duncan Hackman of H&A.

The BKZ project hosts two well-developed mineralised bodies that are assigned an Inferred Resource Estimate Classification (JORC, 2012), the out cropping Upper Polymetallic Zone (“UPZ”) and the underlying Lower Copper Zone (“LCZ”). This mineralisation is reported exclusively in explanatory notes titled “Explanatory Notes: BKZ Polymetallic 2022 Resource Estimate procedures, observations and outcomes; presented according to the JORC TABLE 1 checklist of the JORC Code (2012)” (available on ARS website, www.asiametresources.com). The Exploration Target potential presented in this report is exclusive of the Mineral Resources reported in the BKZ 2022 Mineral Resource Estimate Explanatory Notes.

The Base Metal Exploration Targets at BKZ are based on 15 drill intercepts at >50m spacing and located peripheral to the UPZ and LCZ Mineral Resources. The Gold-Silver Exploration Targets at BKZ (“Precious Metal” mineralisation), is based on 16 drill intercepts, mostly at >50m spacing, and in two volumes, one located peripheral and to the east of the LCZ and the second located below a footwall diorite sill to the LCZ. An orthogonal cross section showing the relative locations of the BKZ Exploration Targets is presented at Figure 2.

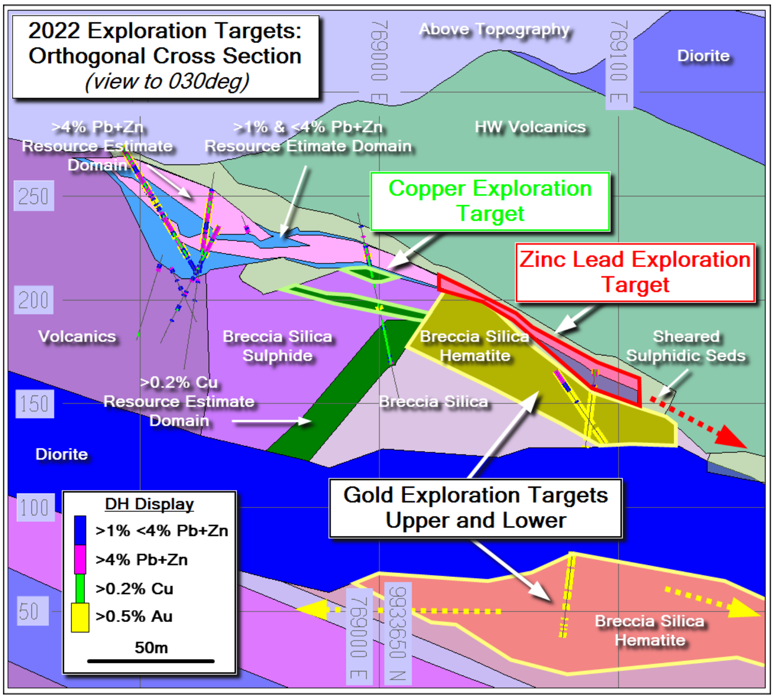

Figure 2: Orthogonal Cross Section showing relative position of Exploration Targets at BKZ. *[Exploration Targets are not Mineral Resources. There has been insufficient exploration and evaluation to estimate a Mineral Resource for these targets and that it is uncertain if further evaluation will result in the estimation of a Mineral Resource.]*

Details regarding the data underpinning and evaluation of the Exploration Targets at BKZ are included in the attached JORC Table 1 Explanatory Notes. A summary of processes and findings follow:

Zinc-Lead Exploration Target

The volcanogenic hosted massive sulphide Zinc-Lead mineralisation at BKZ is hosted in a north striking, 25^{O} easterly dipping sheared sulphidic sediment that defines the contact between the thick hangingwall volcanic sequence (consisting of predominantly crystal lithic tuffs) and a sequence of variably brecciated, silicified and FeOx altered andesitic volcanics. The sheared sediment contact has been predictably intersected by holes drilled to date and has proven to be a reliable unit from which to define drill targets and to interpret and model both shear constrained and adjoining mineralisation. The Zinc-Lead Exploration Target at BKZ is identified by the known and projected position of the sheared sediment to the east and down-dip of the UPZ 2022 Mineral Resource.

The known Zinc-Lead rich intercepts defining a >50m drill-spaced volume of the Exploration Target at BKZ (Figure 3) show:

- This spacing is too broad to instil confidence in both grade and thickness continuity, as depicted by the drill intercepts detailed at Table 1 and spatial presentation at Figure 3.
- The mineralisation is similar to that of the sheared sulphidic sediments hosting the UPZ mineralisation.
- Intercepts are located where predicted by planar extrapolation of the UPZ mineralisation down dip to the east, which is a good indication that they represent the continuation of mineralisation defined as the UPZ Mineral Resource Domain.

- That the target appears continuous (at this drill spacing) and is mostly of thin but variable thickness for at least up to 100m from the UPZ Resource (Figure 3).
- The Exploration Target area identified in Figure 3 (orange polygon) is significantly thinner than the contiguous UPZ Mineral Resource area (blue polygon). A rudimentary estimate of the Exploration Target area shows that it hosts, at a 4% Zn lower cut, between approximately 200KT and 250KT of semi-massive to massive sulphide mineralisation with approximate grades ranging between 6% and 9% Zn, and 3% and 5% Pb (similar grade tenor to those estimated in the Mineral Resource).
- The peripheral and most eastern holes, although variably mineralised, have all intersected the host sulphidic sediment, adding confidence in extending the Exploration Target area beyond the current drilling (in directions indicated by the orange arrows in Figure 3).

In addition to the observations from the drilling, the geological setting for the mineralisation supports the interpretation that the Zinc-Lead mineralisation has a high probability of extending well beyond the drilled area in the down-dip direction.

The Exploration Targets for expanding the Zinc-Lead mineralisation at BKZ include:

1. The current broad spaced drilled area immediately east of the current UPZ Mineral Resource which is estimated to host between approximately 200KT and 250KT of semi-massive to massive sulphide mineralisation with approximate grades ranging between 6% and 9% Zn and 3% and 5% Pb. *[This approximation is based on triangulated irregular network (TIN) modelling of the intercepts, ID^2 grade interpolation and tonnage factors generated by a dry-bulk-density vs sulphide-mineral-content regression formula utilised for the adjoining UPZ 2022 Resource Estimate.]*
2. Identifying additional mineralisation by expansion of and delineating of thicker zones within the current broad-spaced drilling in the 100m immediate east of the current UPZ Mineral Resource. This will require KSK to undertake infill drilling to achieve at least 25m by 50m grid spacing and may increase the resources in this area by a factor of 50% (similar to the increased experienced through infill drilling of the UPZ mineralisation). An additional approximate 100KT to 150KT of semi-massive to massive sulphide mineralisation with approximate grades ranging between 6% and 9% Zn and 3% and 5% Pb may be identified by this drilling.
3. Step-out drilling down-dip to the east of the current drill area at BKZ. As a minimum, the assessment of the current drilled area suggests an Exploration Target of approximately 200KT to 400KT of semi-massive to massive sulphide mineralisation with approximate grades ranging between 6% and 9% Zn and 3% and 5% Pb may be identified for every additional 100m eastern expansion along the entire 350m strike length of the BKZ mineralised system. This mineralisation will be at increasing depth with increasing eastings (wrt the surface topography). KSK will need to consider the “reasonable prospects of eventual economic extraction” (JORC Code Clause 20) when evaluating the extent of plausible down-dip expansion drilling.
4. The geological events that resulted in the thick Zinc-Lead mineralisation of the UPZ 2022 Mineral Resource are not clearly understood, but are most likely a combination of both primary emplacement and later (shear related) remobilisation. There is no reason to question if the thickening of the sulphidic sheared sediments and associated Zinc-Lead mineralisation will not occur in replica environments along the favourable contact horizon and that this represents an Exploration Target of approximately 1MT of semi-massive to massive sulphide mineralisation with approximate grades ranging between 6% and 9% Zn and 3% and 5% Pb.

Even though there is high probability that the sheared sulphidic sediments continue to the east for at least 200m beyond the UPZ 2022 Mineral Resource, the expressed range of approximated size and grade tenor of the four Exploration Targets (above) depicts the uncertainty regarding the mineralisation potential of the sheared sediments. Beyond 200m easterly extension, the sulphidic shear zone will be at depths greater than 250m, at which point it is considered that high metal accumulation will be required for satisfying the “reasonable prospects of eventual economic extraction” JORC requirement (2012, Clause 20). Areas favourable for hosting high grades and/or thick zones of mineralisation will be a major component for identifying Exploration Target areas at these depths.

The Exploration Target for Zinc-Lead mineralisation in the area defined by the entire 350m strike length of the UPZ and a 200m down dip eastern extension of the UPZ can be expressed as a range, which is:

Between approximately 250KT and 1500KT of semi-massive to massive sulphide mineralisation with approximate grades ranging between 6% and 9% Zn and 3% and 5% Pb.

Planar sulphidic sheared sediments intersected within the hangingwall volcanics and below the footwall diorite indicate that replica favourable Zinc-Lead host horizons may exist at BKZ. Those intercepted to date are lacking any indication of being proximal to mineralisation.

Table 1: Drillhole intercepts within the Zinc-Lead Exploration Target area at BKZ.

PbZn EP zone	Section	Hole	From	To	Interval	Exploration Potential Grade Intercept	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Cu (%)	Fe (%)
Eastern Extension to UPZ	33500	BKZ33500-03	58.5	59.5	1.0	Low Grade PbZn	0.32	2.08	0.11	5.1	0.03	10.0
			59.5	60.5	1.0	High Grade PbZn	2.05	6.57	0.11	21.6	0.05	9.7
			60.5	61.5	1.0	Low Grade PbZn	0.18	1.09	0.12	4.9	0.03	12.1
		BKZ33500-04	50.6	52.0	1.4	Low Grade PbZn	0.61	1.23	0.02	9.1	0.02	6.0
			52.0	53.0	1.0	High Grade PbZn	1.59	2.87	0.07	46.0	0.06	5.2
		BKZ33500-06	117.0	119.0	2.0	High Grade PbZn	4.67	10.34	0.38	177.0	0.19	7.5
			119.0	124.0	5.0	Low Grade PbZn	0.34	1.14	0.06	12.0	0.01	9.2
	33550	BKZ33550-03	47.0	49.0	2.0	Low Grade PbZn	0.29	2.10	0.11	71.2	0.12	8.4
			49.0	50.0	1.0	High Grade PbZn	0.67	5.44	0.06	267.0	0.14	5.1
		BKZ33550-05	100.5	114.0	13.5	High Grade PbZn	8.36	15.05	0.36	167.0	0.48	17.8
			114.0	117.0	3.0	Low Grade PbZn	2.09	0.41	2.42	1374.7	0.37	39.0
	33600	BKZ33600-07	50.0	53.0	3.0	Low Grade PbZn	1.10	2.43	0.06	78.3	0.11	8.1
			53.0	56.0	3.0	High Grade PbZn	7.42	23.07	0.26	246.0	0.98	14.1
		BKZ33600-10	82.5	83.5	1.0	High Grade PbZn	12.63	0.71	0.33	137.0	0.17	5.2
		BKZ33600-12	173.0	176.5	3.5	High Grade PbZn	4.31	8.94	0.43	146.1	1.19	7.9
			176.5	184.7	8.2	Low Grade PbZn	0.93	0.05	2.23	113.3	0.05	5.6
	33650	BKZ33650-09	110.0	119.0	9.0	High Grade PbZn	1.98	2.86	0.25	61.7	0.09	7.2
		BKZ33650-12	155.0	160.0	5.0	Low Grade PbZn	1.06	0.58	0.34	96.0	0.04	7.3
			160.0	163.0	3.0	High Grade PbZn	6.91	0.06	0.28	258.7	0.44	9.0
	33700	BKZ33700-08	117.5	120.5	3.0	Low Grade PbZn	0.70	1.86	0.06	33.3	0.09	8.3
			120.5	126.5	6.0	High Grade PbZn	3.82	4.58	0.20	87.2	1.08	24.1
	33750	BKZ33750-08	95.0	100.0	5.0	Low Grade PbZn	0.25	0.56	0.02	31.5	0.06	7.0
			100.0	103.0	3.0	High Grade PbZn	1.93	6.96	0.08	70.4	0.16	6.8
			103.0	109.0	6.0	Low Grade PbZn	0.56	0.95	0.07	30.5	0.06	6.4

[Exploration Targets are not Mineral Resources. There has been insufficient exploration and evaluation to estimate a Mineral Resource for these targets and that it is uncertain if further evaluation will result in the estimation of a Mineral Resource.]

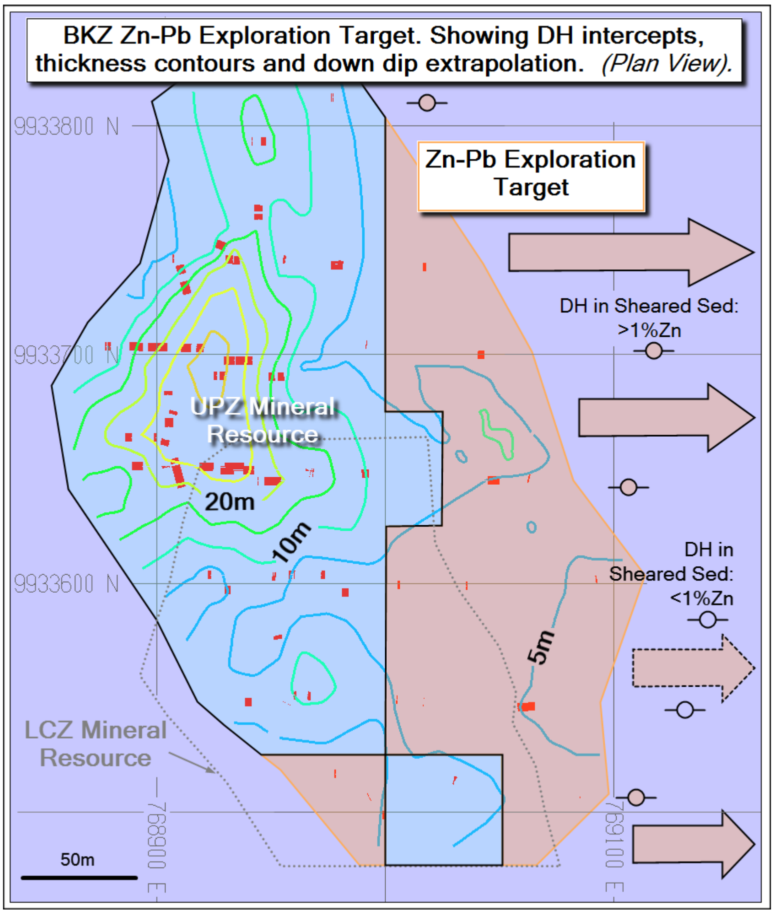

Figure 3: Drill intercept locations for and TIN modelling of the Zinc-Lead mineralisation defining the Zinc-Lead Exploration Target at BKZ. *[Exploration Targets are not Mineral Resources. There has been insufficient exploration and evaluation to estimate a Mineral Resource for these targets and that it is uncertain if further evaluation will result in the estimation of a Mineral Resource.]*

<u>Copper Exploration Target</u>

The copper rich intercepts outlining the Exploration Target at BKZ show mineralisation styles similar to the brecciated silica sulphide volcanics hosting the LCZ mineralisation. These intercepts are located to the north of the LCZ mineralisation and interpreted as sub-horizontal bodies paralleling the attitude of the overlying UPZ Zinc-Lead mineralisation. This interpretation is highly conceptual and it is equally probable that the 50m spaced drill intercepts have intersected en echelon steeply north dipping mineralisation reflected by the north plunging attitude of the LCZ observed between 9933600N and 9933700N.

The broad spaced drilling (Figure 4) and predominantly thin intercepts (Table 2) limits this mineralisation from being reported as Resources until such time that confidence in the geological, grade and tonnage continuity and the criterion of "reasonable prospects of eventual economic extraction" is proven to levels that satisfy the guidelines set out in the JORC Code (2012 Edition). This will require KSK to undertake infill drilling to achieve at least 25m by 50m grid spacing, which, due to the Exploration Target's proximity to the UPZ, can be achieved by extending infill holes targeting the UPZ mineralisation (when undertaken to elevate confidence in the UPZ Resource).

Current drilling has defined the lateral extent of the Copper Exploration Target, which is approximated as:

> ***Between approximately 100KT and 150KT of stringer to semi-massive mineralisation with approximate grades ranging between 1.0% and 1.5% Cu and 20ppm and 50ppm Ag.***
>
> *[This approximation is based on TIN modelling of the intercepts, ID^2 grade interpolation and tonnage factors generated by a dry-bulk-density vs sulphide-mineral-content regression formula utilised for the adjoining LCZ 2022 Resource Estimate.]*

There is no indication of repeat LCZ mineralisation within the drilled volume at BKZ. The form of the LCZ Resource Mineralisation is interpreted to plunge steeply to the north between section lines 9933650N and 9933700N where it is then truncated by a laterally extensive diorite sill. There is potential that the mineralisation continues below the diorite (an untested target), however an extensive shear zone exploits the basal contact of the diorite and movement along this shear may have offset the depth continuation of the LCZ.

Two significant copper intercepts (holes BKZ33550-05 and BKZ33600-10) are located immediately east of the LCZ Mineral Resource (Figure 4) within silica hematite replacement style mineralisation hosting the Gold-Silver Exploration Targets. The remaining holes within the Gold-Silver Exploration Target areas show very low copper grades (Table 3) and it is most likely that the copper intercepts in holes BKZ33550-05 and BKZ33600-10 reflect overprinting of original LCZ sulphidic stringer copper mineralisation by silica hematite Gold-Silver mineralisation. The Gold-Silver Exploration Targets are unlikely to host any significant copper mineralisation.

Table 2: Drillhole intercepts defining the Copper Exploration Target at BKZ.

Cu EP zone	Section	Hole	From	To	Interval	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Fe (%)
Nth Extension LCZ	33650	BKZ33650-08	73.5	79.5	6	0.69	0.09	0.09	0.06	7.50	12.4
	33700	BKZ33700-07	84.8	98	13.2	1.09	2.36	3.14	0.40	47.64	12.5
	33750	BKZ33750-05	51	53.5	2.5	1.37	0.10	0.13	0.07	17.90	8.2
		BKZ33750-07	84	91.3	7.3	1.91	1.32	1.17	0.40	45.26	14.6
		BKZ33750-07	95.75	102	6.25	2.86	0.74	0.86	0.27	101.08	13.1

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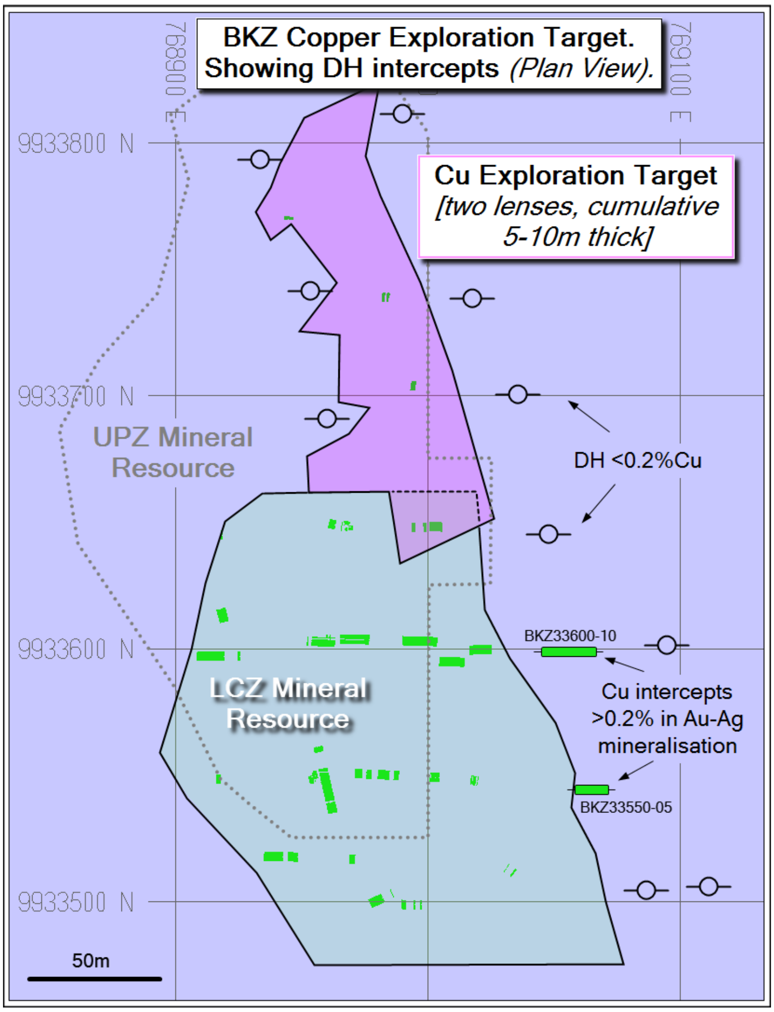

Figure 4: Drill intercept locations for, and TIN modelling of the Copper mineralisation defining the Copper Exploration Target at BKZ. *[Exploration Targets are not Mineral Resources. There has been insufficient exploration and evaluation to estimate a Mineral Resource for these targets and that it is uncertain if further evaluation will result in the estimation of a Mineral Resource.]*

Gold-Silver Exploration Target potential

The Gold-Silver rich intercepts in both the Upper and Lower Gold zones that outline the Exploration Target potential at BKZ show that this mineralisation is hosted by intense and pervasive silica hematite replacement style altered volcanics (and/or sediments). Two separate zones are identified from the drilling:

- The **Upper Gold-Silver Exploration Target** is located immediately east of the LCZ mineralisation and is interpreted with an easterly dip, parallel to the attitude of the overlaying UPZ mineralisation. Most intercepts show that both gold and silver mineralisation tenor is highest in the upper reaches of the altered zone where it is contact with the UPZ and sheared sulphidic sediments. Grades are also highest and the zone thinnest in the volume where the footwall diorite sill geometry flexes or ramps from being in contact with the overlaying sheared sulphidic sediments (in the east) to a position along the footwall of the LCZ and volcanics in the central/western portion of BKZ (south of 9933600N, Figure 2, Figure 5 and Table 3).

The potential mineralisation within the Upper Gold-Silver Exploration Target to the south of 9933600N (highest grades and adjacent to the LCZ) is:

> *Between approximately 500KT and 600KT of silica-hematite mineralisation with approximate grades ranging between 2.0ppm and 3.0ppm Au and 300ppm and 400ppm Ag.*

The potential mineralisation within the Upper Gold-Silver Exploration Target to the north of 9933600N is:

> *Between approximately 1500KT and 2000KT of silica-hematite mineralisation with approximate grades ranging between 1.0ppm and 2.0ppm Au and 100ppm and 200ppm Ag.*
>
> *[These approximations are based on TIN modelling of the intercepts, ID^2 grade interpolation and tonnage factors generated by a dry-bulk-density vs Fe grade regression formula.]*

The Upper Gold-Silver Exploration Target has limited potential to expand directly north of where drilled and modelled (as indicated by a hole BKZ33800-05, traversing non-mineralised andesitic volcanics along 9933800N). The domain is open, but thins to less than 5m to the south (along 9933500N) and appears to be closed off to the south-east by holes drilled on sections 9933550N to 9933650N. Long drill hole intercepts on sections 9933700N and 9933750N show that the Upper Gold-Silver continues as an Exploration Target to the north-east of the drilled area at BKZ.

If mineralisation persists to the north and north-east (to 99337750N and 769150E, dashed area on Figure 5) this addition to the Exploration Target is:

> *Between approximately 1000KT and 1200KT of silica-hematite mineralisation with approximate grades ranging between 0.5ppm and 1.0ppm Au and 30ppm and 60ppm Ag.*
>
> *[This approximation is based on TIN modelling of the intercepts, ID^2 grade interpolation and tonnage factors generated by a dry-bulk-density vs Fe grade regression formula.]*

Globally the Upper Gold-Silver Exploration Target within the drilled and extended area is:

> ***Between approximately 3000KT and 3800KT of silica-hematite mineralisation with approximate grades ranging between 1.0ppm and 1.5ppm Au and 100ppm and 150ppm Ag.***

- The **Lower Gold-Silver Exploration Target** is located immediately below the footwall diorite (to the LCZ) within and to the east of the flexure zone described as being spatially associated with high grade volumes of the Upper Gold-Silver Exploration Target (see above). Drilling to date shows the Lower Gold-Silver Exploration Target mineralisation to be thickest in the central area of the flexure (Figure 6). Both gold and silver grades are typically less than half the grades encountered in the Upper Gold-Silver Exploration Target (Table 3).

It is approximated that the Lower Exploration Target is:

> ***Between approximately 1000KT and 1500KT of silica-hematite mineralisation with approximate grades ranging between 0.4ppm and 0.7ppm Au and 20ppm and 40ppm Ag.***
>
> *[This approximation is based on TIN modelling of the intercepts, ID^2 grade interpolation and tonnage factors generated by a dry-bulk-density vs Fe grade regression formula.]*

The Lower Gold-Silver Exploration Target is open in all directions, although the interpreted overlying diorite sill is anticipated to restrict the extrapolation of this mineralisation in the north, west and south directions. An underlying shear zone is also anticipated to truncate this mineralisation to the west. The mineralisation is open to the east.

The broad spaced drilling (Figure 5 and Figure 6) limits both the Upper and Lower Gold-Silver Exploration Targets from being reported as Resources until such time that confidence in the geological, grade and tonnage continuity and the criterion "reasonable prospects of eventual economic extraction" is proven to levels that satisfy the guidelines set out in the JORC Code (2012 Edition). Both infill drilling (to within <30m grid spacing) and metallurgical studies are key components of any further evaluation of this mineralisation.

Table 3: Drillhole intercepts defining the Gold-Silver Exploration Target at BKZ.

Au-Ag EP zone	Section	Hole	From	To	Interval	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)	Fe (%)
Upper Gold (Au1)	33500	BKZ33500-05	162.5	168.5	6.0	0.70	47.6	0.02	0.98	0.01	6.8
		BKZ33500-06	138	143	5.0	0.33	106.2	0.01	0.64	0.01	4.9
	33550	BKZ33550-05	117	172	55.0	4.12	407.8	0.13	0.95	0.03	23.6
	33600	BKZ33600-10	83.5	181.9	98.4	2.45	546.6	0.24	4.95	0.01	9.0
		BKZ33600-12	185.8	207	21.2	1.05	82.7	0.02	0.18	0.01	5.4
	33650	BKZ33650-09	119	131.5	12.5	0.57	117.8	0.04	1.77	0.03	7.6
			149.5	199.6	50.1	3.09	108.4	0.06	0.74	0.03	7.3
		BKZ33650-12	165.6	197	31.4	2.53	252.5	0.04	1.44	0.03	11.7
	33700	BKZ33700-08	126.5	214	87.5	1.69	95.8	0.04	0.64	0.02	14.3
		BKZ33700-09	220.5	285.75	65.3	0.70	56.4	0.03	0.25	0.02	8.8
	33750	BKZ33750-08	115	200.4	85.4	0.57	57.7	0.02	0.60	0.01	4.1
Lower Gold (Au2)	33550	BKZ33550-07	259	294.5	35.5	0.31	80.2	0.04	0.51	0.08	8.2
	33600	BKZ33600-11	278.4	320.5	42.1	0.56	60.9	0.01	0.16	0.00	4.4
		BKZ33600-12	262.15	319.75	57.6	0.47	16.1	0.02	0.08	0.00	6.8
		BKZ33600-13	357.6	378.5	20.9	0.29	4.8	0.01	0.07	0.04	9.2
	33650	BKZ33650-11	269	324.5	55.5	0.79	26.7	0.01	0.13	0.01	9.2
		BKZ33650-12	281.65	307.1	25.5	0.31	6.6	0.01	0.12	0.00	3.1

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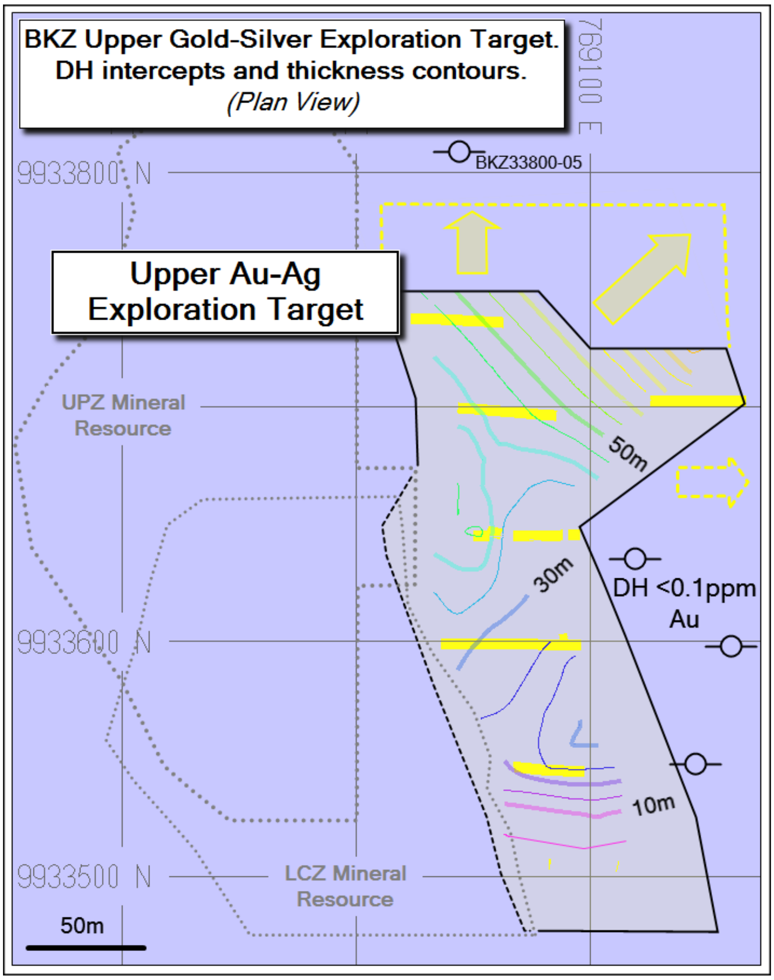

Figure 5: Drill intercept locations for, and TIN modelling of Gold-Silver mineralisation defining the Upper Gold-Silver Exploration Target at BKZ. *[Exploration Targets are not Mineral Resources. There has been insufficient exploration and evaluation to estimate a Mineral Resource for these targets and that it is uncertain if further evaluation will result in the estimation of a Mineral Resource.]*

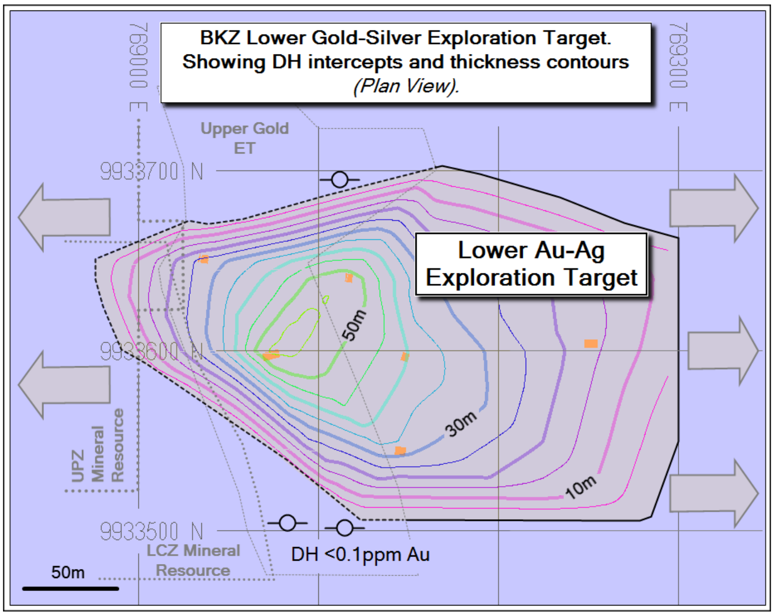

Figure 6: Drill intercept locations for, and TIN modelling of Gold-Silver mineralisation defining the Lower Gold-Silver Exploration Target at BKZ. *[Exploration Targets are not Mineral Resources. There has been insufficient exploration and evaluation to estimate a Mineral Resource for these targets and that it is uncertain if further evaluation will result in the estimation of a Mineral Resource.]*

The Exploration Targets described under the Zinc-Lead, Copper and Gold-Silver sub-headings (above) do not include the potential outside of the drilled volume at BKZ and immediate surrounds. The depth extension or repetition of mineralisation away from the immediate BKZ area has not been tested. The untested area between BKZ and BMK is considered particularly prospective for hosting both BKM and BKZ styles of mineralisation.

Forward Programmes

KSK had informed H&A that:

The key objectives at BKZ and surrounds are to:

- Increase the Zinc-Lead and Copper Resources (upgrade confidence in and convert Exploration Targets to Mineral Resources).
- Determine the extent of the Zinc-Lead, Copper and Gold-Silver Exploration Targets described in this report (follow-up testing of areas into which Exploration Targets are interpreted to extend).
- Evaluate the district potential for discovery of additional base and precious metal VHMS deposits utilising stratigraphy, structure, multi-element geochemistry and IP signatures identified at BKZ (identifying and testing of additional Exploration Targets to those identified in this report).

Work is planned to commence within 12 months of this report with specific programmes to include:

- Drilling for extensions to the existing resources at BKZ (and BKM) where mineralisation is considered open as defined by the Exploration Targets in this report and prospective areas in the 2019 BKM Mineral Resource Report (available at www.asiametresources.com).
- Infill drilling and undertake evaluation of the base metals (Zn-Pb and Cu) and precious metal (Au-Ag) Exploration Targets described in this report, with the aim to upgrade areas of the Targets to Mineral Resources at BKZ.

- Drill testing for additional Base and Precious Metal deposits within the Beruang Kanan Mineral system. Developing Targets for drilling would involve (i) extending the IP coverage, (ii) interpretation and utilisation of multi-element geochemistry on a district scale and (iii) stratigraphic and structural interpretation of the area.

H&A has not reviewed any detailed exploration plans however observes that KSK has a strong recent history of being active and committed in exploring for and advancing prospects within the KSK CoW and assesses that their stated objectives and outlined programmes are in alignment with this observed intent.

Contributing Experts:

Expert Person / Company	Area of Expertise and Contribution of Expert
Mr. Duncan Hackman *B.App.Sc., MSc, MAIG.* Hackman & Associates Pty. Ltd.	*Exploration and Resource Geology – 36yrs experience*. Data investigations and Exploration Target potential evaluation
Mr. Hari Wisnu *ST, CPI* PT Kalimantan Surya Kencana	*Database Geologist – 27yrs experience*. Data validation and quality assurance.
Mr. Patrick Creenaune *BSc (Hons), MSc, Dip Fin & Inv, Fellow AIG.* Creenaune Geological Consulting	*Exploration and Resource Geology – 41yrs experience covering VHMS, Porphyry Cu, epithermal gold, sediment hosted gold, Archean shear hosted gold, slate belt gold and IOCG deposits.* Geological and mineralisation interpretation.

Compliance with the JORC code assessment criteria and Competent Persons Consent:

This Exploration Target report has been compiled in accordance with the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition).

Duncan Hackman of Hackman & Associates (H&A) is a member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition). Neither Duncan Hackman nor H&A have any material present or contingent interest in the outcomes of the BKZ Polymetallic Project, nor do they have any pecuniary or other interest that could be reasonably regarded as being capable of affecting their independence. H&A's fee for completing this Exploration Target Evaluation and Report is based on its normal professional daily rates plus reimbursement of incidental expenses. The payment of the professional fee is not contingent upon the outcome of the Exploration Target potential at BKZ.

The opinions and recommendations provided by Duncan Hackman are in response to requests of technical basis by Asiamet Resources Limited and based on data and information provided by Asiamet Resources Limited or their agents. Duncan Hackman and H&A therefore accept no liability for commercial decisions or actions resulting from any opinions or recommendations offered within.

Duncan Hackman
B.App.Sc., MSc, MAIG
Consulting Geologist

This document covering the technical reporting of procedures, observations and outcomes relating to the proposed Exploration Target potential from the BKZ 2022 Base and Precious Metals Exploration Results follows the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition). H&A presents these procedures, observations and outcomes as outlined in the JORC TABLE 1 checklist of the JORC Code (2012).

Italics and bold text denote details and observations specific to evaluation of the Exploration Targets at BKZ. Normal text denotes global details and observations for the total BKZ project. A list of abbreviations specific to this BKZ Project Exploration Target Explanatory Notes is included following the JORC TABLE 1 checklist report.

Sampling Techniques and Data

Criteria	Explanation
Sampling techniques	Total at BKZ • 1999 drilling (6 holes), 2017-18 drilling (36 holes) and 2021-22 (30 holes) ***Holes delineating Exploration Targets:*** • *2017-18 drilling (2 holes) and 2021-22 (20 holes). A number of holes intercept more than one target (33 intercepts). Hole intercepts by target:* ○ *Zinc-lead target: 2017-18 drilling (1 intercept) and 2021-22 (11 intercepts).* ○ *Copper target: 2017-18 drilling (1 intercept) and 2021-22 (4 intercepts).* ○ *Upper Gold target: 2021-22 (10 intercepts).* ○ *Lower Gold target: 2021-22 (6 intercepts).* Assay samples comprise of ½ HQ3 diamond core: ○ 1999: Nominal 2m intervals ○ 2017-18 and 2021-22: Nominal 1m intervals ○ Diamond core saw cut • Geotechnical and recovery logging sampled at drill run-length intervals • Structural logging undertaken on core tray intervals • Geological and mineralisation logging undertaken on geological/mineralisation intervals
Drilling techniques	• HQ3 diamond drilling
Drill sample recovery	• Data collected: ○ 1999, 2017-18 and 2021-22 drilling: Length core recovery = (measurement of total length of core recovered in tray for each drill run-length) / (length of drill run-length drilled) ○ 2017-18 and 2021-22 drilling: Partial or internal core recovery [or core condition] = visual inspection of core to assess according to the following four categories: ▪ Extreme: Rubbly core, clear indication of washing and selective recovery ▪ Moderate: Broken and scrubbed core, short intervals of rubbly core ▪ Minor: Scrubbed core, short intervals of broken core ▪ None: complete and intact core ***No sub set analysis confining observations to the holes identifying Exploration Targets. Observations for all of BKZ holes:*** • Observations for Length Core Recovery, 2017-18 drilling. ○ High grade zinc mineralisation: 96% samples with >90%Recovery ○ Low grade zinc mineralisation: 91% samples with >90%Recovery

Criteria	Explanation
	○ Copper mineralisation: 97% samples with >90%Recovery ○ Visual assessment of the 15 mineralised intervals containing the 40 samples with ≤90% length recovery confirmed that grades of the low recovery samples are comparable with the high recovery samples within the intervals. The inclusion of the low recovery samples in the assay dataset will not present a risk to the 2022 BKZ Project Evaluation. • Observations for Partial/Internal Core Recovery [core condition], 2017-18 drilling: ○ High grade zinc mineralisation: 25% samples logged as being of moderate and extreme degraded condition. Visually it is not clear if the grades of the poor condition samples are impacted by internal loss. There is an observed relative bias in favour of the good conditioned (no or little internal loss) for Zn and Pb assays and very little difference in grades up to the 80th percentile for Ag and Au assays after which, in the top 20th percentile of the dataset, the poor condition core samples show higher grades. ○ Low grade zinc mineralisation: 31% samples logged as being of moderate and extreme degraded condition. Visually it is not clear if the grades of the poor condition samples are impacted by internal loss. There is an observed relative bias in favour of the poor condition samples (rubble and broken/scrubbed core) for Zn, Pb and Ag assays and low relative bias observed in Au assays for these samples. ○ Copper mineralisation: 14% samples logged as being of moderate and extreme degraded condition. Visually it is not clear if the grades of the poor condition samples are impacted by internal loss. There is an observed relative bias in favour of the poor condition samples (rubble and broken/scrubbed core) for Cu and Ag. ○ At present the low sample count diminishes confidence in interpreting the observations from analyses of the partial or internal core recovery logging. The loss of material appears to have been selective and there are some significant grade tenor shifts observed, however it is a curiosity that not all elements are biased in favour of the same recovery groups (moderate/extreme vs minor/none). Ongoing evaluation with future drilling is imperative to ensure that the risk associated with this core loss is understood and its impact is minimised. • Assessment of Length Core Recovery and Partial/Internal Core Recovery [core condition], 2021-22 drilling: ○ As the drill intercepts from the 2021-22 drilling programme represent 25% of the UPZ mineralised domain and 35% of the LCZ mineralised domain it is considered that their inclusion into the analysis would not significantly alter the observations from the 2018 data evaluation (2017-18 drilling programme review, above) and therefor the evaluation has not been updated to include this data. H&A has, in the course of undertaking the 2022 Exploration Target Evaluation, assessed photographs of all mineralised core did not observed any intervals of increased concern over than described for the 2018 core recovery evaluation.
Logging	• Logging procedures as follows: ○ Simplified coding of logged intervals (100% of core) in the digital dataset describes the geology, structure, mineralization and alteration at BKZ. The core shed logging was validated by review of the core photography and assessed wrt mineralisation styles and grade tenor by Mr Patrick Creenaune in preparation for

<table>
<tr><th>Criteria</th><th>Explanation</th></tr>
<tr><td></td><td>use in geological and mineralisation interpretation and resource domaining.
○ There is no oriented core at BKZ, rendering structural measurements of no value.
○ Geotechnical logging (RQD and fractures) was undertaken on all core.
○ Base of oxidation logging for all holes above the UPZ mineralisation was verified by H&A from core photographs.</td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>• The onsite processing workflow is as follows (all holes):
○ Core is packed and carried by hand then vehicle from drill sites to the core processing facility at camp (located immediately east of the BKM mineralisation, and 1200m to the southeast of BKZ).
○ Core blocks and tray details are checked and hole depth details recorded on core.
○ Core trays are weighed and photographed wet.
○ Geotechnical and geological logging undertaken.
○ Geologist selects segments of core for SG determination, which is then undertaken by core yard technicians.
○ Sample intervals are determined by geologists and core is split longitudinally by core saw. Clayey and incompetent core is wrapped in glad-wrap and packing tape prior to cutting. Sampling produces samples ranging in weight between 3kg and 5kg (av. 3.5kg). 6278m of core is sampled at BKZ. Lengthy intervals of non-sulphidic core remains unsampled (5149m, minimum length = 11m, maximum length = 159.6m (excludes sections of holes traversing unmineralised hangingwall volcanics)).
○ CRM Standards, coarse blanks (granite), pulp blanks (certified pulps) and coarse crush duplicates are inserted into the sample sequence (coarse crush duplicates are generated at ITS during sample preparation, empty, numbered bags are included within the sampling sequence in preparation for their creation).
○ Core and QC samples are bagged and security lock-tagged for transport to ITS Jakarta (2017-18 drilling) and GeoServices Jakarta (2021-22 drilling).
○ Dispatch paperwork is prepared for the laboratories which includes the list of coarse crush duplicates to be prepared and, for the 2017-18 samples, where SG segments require drying separately and recombining with the remaining material for their sample intervals before crushing.
○ Half core in trays is photographed both wet and dry.
○ Core block details inscribed onto aluminium tags which are then attached back onto core blocks. Tray details are engraved onto trays before being packed and transported by light vehicle to the Tengkiling core shed for rack storing under cover.
• Chain of custody documentation is completed for the following activities:
○ Drill surveys
○ Core pick-up at rig
○ Core received at camp
○ Core photos
○ Core logging
○ Core geotech-logging
○ Core data collection</td></tr>
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<tr><th>Criteria</th><th>Explanation</th></tr>
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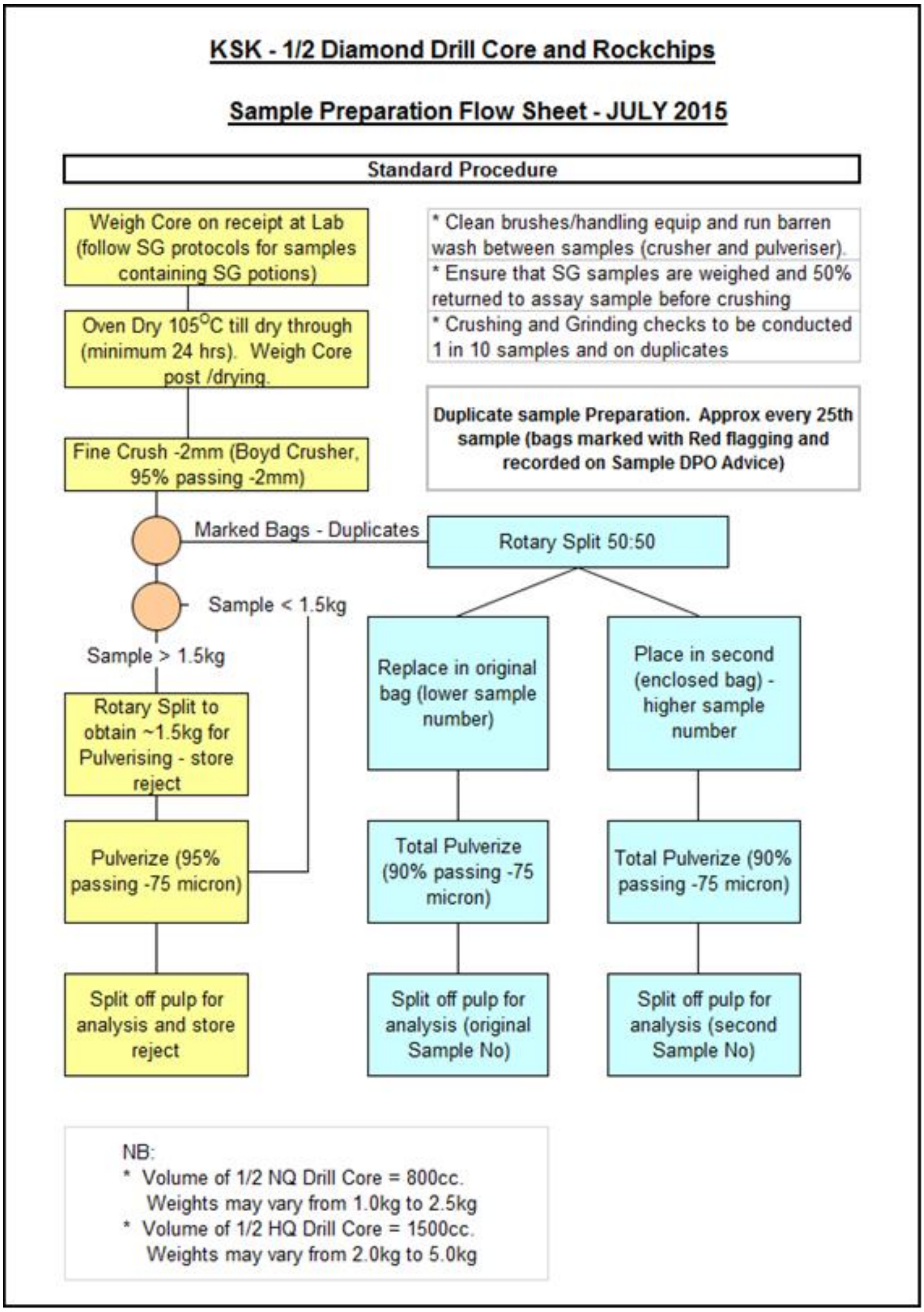
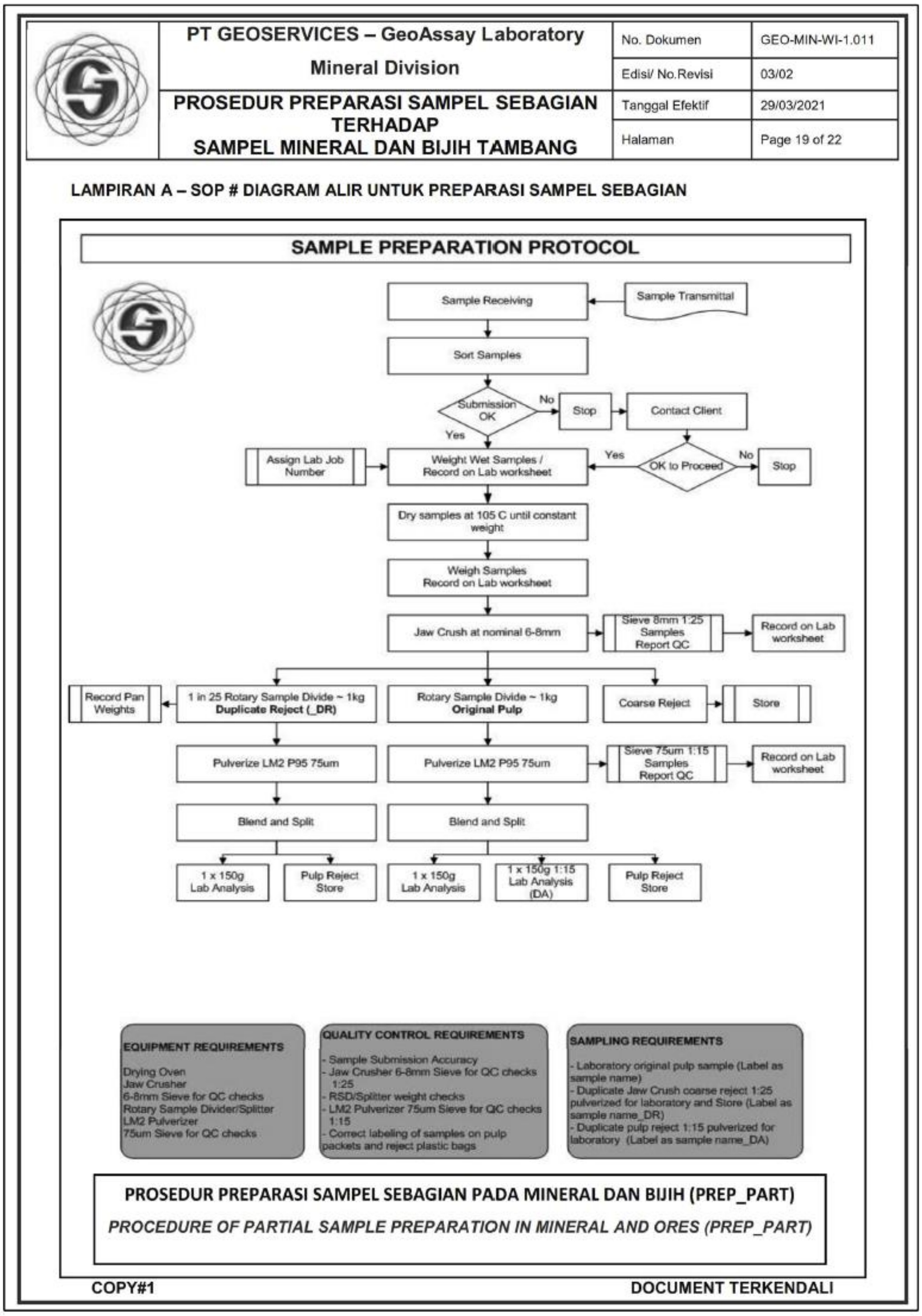
- Core sampling
- Core sample transport record
- Data entry checklist
- Core summary log
- Core processing finalization checklist

- Sample preparation procedures at PT Intertek Laboratory Services, Jakarta (2017-18 holes):



</td></tr>
</table>

Criteria	Explanation
	• Sample preparation procedures at PT GeoServices Laboratory, Jakarta (2021-22 holes, laboratory document ID GEO-MIIN-WI-1.011):



PT GEOSERVICES – GeoAssay Laboratory Mineral Division	No. Dokumen	GEO-MIN-WI-1.011
	Edisi/ No.Revisi	03/02
PROSEDUR PREPARASI SAMPEL SEBAGIAN TERHADAP SAMPEL MINERAL DAN BIJIH TAMBANG	Tanggal Efektif	29/03/2021
	Halaman	Page 19 of 22

LAMPIRAN A – SOP # DIAGRAM ALIR UNTUK PREPARASI SAMPEL SEBAGIAN

PROSEDUR PREPARASI SAMPEL SEBAGIAN PADA MINERAL DAN BIJIH (PREP_PART)

PROCEDURE OF PARTIAL SAMPLE PREPARATION IN MINERAL AND ORES (PREP_PART)

COPY#1 DOCUMENT TERKENDALI

Partial Sample preparation flowchart for drill core conducted by Geoassays (GA)

Criteria	Explanation
	• 1999 holes: ○ There is no record of laboratory preparation procedures for the six 1999 scout drill holes. Only three of these holes intercepted mineralisation and the absence of this information is considered of low risk to the 2022 BKZ Project Evaluation.
Quality of assay data and laboratory tests	2017-18 holes: • Samples were assayed for gold and multi-element determination by the following procedures at PT Intertek Laboratory Services, Jakarta: ○ Gold: Intertek Services Method FA30/AA: 30g fire assay, AAS determination: ▪ Sample Assay Charge = 30g ▪ FA flux = 150g ▪ Digest Method = Fire Assay ▪ Analytical method = Atomic Absorption Spectroscopy ▪ Lower Detection = 0.01ppm ▪ Upper Detection = 50ppm ○ Routine Copper, Lead, Zinc, Silver and Iron Assay: three acid digest, ICP-OES Determination: ▪ Sample Assay Charge = 0.5g ▪ Digest Method = 3 Acid Digest (HCl, HNO_3 & $HClO_4$) ▪ Analytical method = Optical Emission Spectroscopy ▪ Lower Detection = Ag 0.5ppm, Cu 2ppm, Fe 2ppm, Pb 2ppm, Zn 2ppm ▪ Upper Detection = Ag 500ppm, Cu 10%, Fe 20%, Pb 10%, Zn 10% ○ Over Range Copper, Lead, Zinc, Silver and Iron Assay: three acid digest, AAS determination: ▪ Sample Assay Charge = 0.25g ▪ Digest Method = 3 Acid Digest (HCl, HNO_3 & $HClO_4$) ▪ Analytical method = Atomic Absorption Spectroscopy ▪ Lower Detection = Ag 5ppm, Cu 0.01%, Fe 0.01%, Pb 0.01%, Zn 0.01% ▪ Upper Detection = Ag 1000ppm, Cu 50%, Fe Max, Pb Max, Zn Max • BKM copper standards were inserted into the first 25 assay batches as permitting issues delayed the importation of preferred zinc/lead base metal standards into these batches. ○ All assay batches for the 10 holes intersecting the Lower Copper Zone copper mineralisation ("LCZ") have appropriate certified copper standards included for QC evaluation; however the exclusion of zinc and lead standards in these batches negates the assessment of assay reliability for the samples from the thin zinc/lead domain overlying the copper mineralisation. ○ Nine of the 26 holes drilled into the Upper Polymetallic Zone zinc/lead mineralisation ("UPZ") contain appropriate zinc/lead/silver/gold certified standards to assist in assay quality assessment. ○ 15 of the twenty-six holes drilled into the UPZ mineralisation to the north of the copper mineralisation were analysed without certified zinc/lead/silver standards having only the BKM copper standards inserted into assay batches. • Nominal QC insertion rates (as percentage of routine samples): ○ KSK (Client):

Criteria	Explanation
	▪ Certified Reference Material Standards: 5-6% ▪ Coarse Crush Granite Blanks: 2% ▪ Certified Pulp Blanks: 2% ▪ Coarse Crush Duplicates: 4% ○ ITS (Laboratory): ▪ Certified Reference Material Standards: 6-8% ▪ Certified Pulp Blanks: 3% ▪ Second Charge Duplicates: 6% ▪ Repeat Check Assay Duplicates: 5% ▪ Sieve Sizing Analysis (-2mm, -200mesh): 10% ○ Umpire Laboratory Assay Checks are yet to be undertaken. • Assay quality assessment was undertaken by assessing QC data for evidence of sample preparation and analytical contamination (coarse and pulp blanks), analytical accuracy (standards), analytical precision (standards, duplicates and repeats) and sample/reporting mix-ups (all QC samples). Findings: ○ There is no evidence of sample or reporting mix-ups. ○ Coarse and Pulp blanks show no evidence of contamination. ○ Shewart control charts of client and Laboratory Standards show analytical accuracy and precision at acceptable levels for reporting Exploration Results at BKZ for all batches for Cu, Zn, Pb, Ag and Au assays. Of note, the 15 holes where appropriate Client Standards were omitted for determining reliability of Zn, Pb, Ag and Au assays show acceptable accuracy and precision in the Client Cu Standards and the Laboratory Zn, Pb Ag and Au Standards. Verification of the robustness of assays from these holes must be confirmed by appropriate reassaying/umpire laboratory programmes before resources they underpin can be considered for resource categories higher than Inferred Resources (i.e. Indicated and Measured Resources, JORC 2012). ○ Coarse Crush Duplicate and Lab Repeat Duplicate samples show acceptable precision for assays underpinning the 2022 BKZ Project Evaluation. Of interest is the excellent alignment of duplicate sample Au grades (also observed in the 2021-22 QC results). This feature of the QC and/or mineralisation requires investigation and confirmation before Indicated or Measured Mineral Resources be considered for future gold resources at BKZ (JORC, 2012). 2021-22 holes: • Samples were assayed for gold and multi-element determination by the following procedures at PT GeoServices, GeoAssay Laboratory, Jakarta: ○ Gold: GeoServices Method FAA30: 30g fire assay, AAS determination: ▪ Sample Assay Charge = 30g ▪ Digest Method = Fire Assay ▪ Analytical method = Atomic Absorption Spectroscopy ▪ Lower Detection = 0.01ppm ▪ Upper Detection = 50ppm ○ Routine Copper, Lead, Zinc, Silver and Iron Assay: GeoServices Method GAI03: three acid digest, ICP-OES Determination: ▪ Sample Assay Charge = 0.5g ▪ Digest Method = 3 Acid Digest (HCl, HNO_3 & $HClO_4$) ▪ Analytical method = Optical Emission Spectroscopy

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Lower Detection = Ag 0.5ppm, Cu 1ppm, Fe 0.01%, Pb 5ppm, Zn 5ppm
Upper Detection = Ag 200ppm, Cu 1%, Fe 25%, Pb 1%, Zn 1%

Over Range Copper, Lead, Zinc, Silver and Iron Assay: GeoServices Method GOA03: three acid digest, AAS determination:

Sample Assay Charge = 0.2g
Digest Method = 3 Acid Digest (HCl, HNO_3 & $HClO_4$)
Analytical method = Atomic Absorption Spectroscopy
Lower Detection = Ag 5ppm, Cu 0.01%, Fe 0.01%, Pb 0.01%, Zn 0.01%
Upper Detection = Ag 50000ppm, Cu Max, Fe Max, Pb 70%, Zn Max

Polymetallic OREAS standards were inserted into all batches (Standard IDs: OREAS [151b, 620, 621, 905, 906, 907)
Nominal QC insertion rates (as percentage of routine samples):

KSK (Client):

Certified Reference Material Standards: 4-6%
Coarse Crush Granite Blanks: 1-2%
Certified Pulp Blanks: 4%
Coarse Crush Duplicates: 4-6%

PT GeoServices (Laboratory):

Certified Reference Material Standards: FAA30 4%; GAI03 and GOA03 3%
Certified Pulp Blanks: 2%
Second Charge Duplicates: 7%
Repeat Check Assay Duplicates: Au 5%, ME Assays 10%
Sieve Sizing Analysis (-2mm, -200mesh): 10-14%

Umpire Laboratory Assay Checks are yet to be undertaken.

Assay quality assessment was undertaken by Hari Wisnu (KSK staff) and reviewed by Duncan Hackman (H&A) who assessed QC reports and work-files for evidence of sample preparation and analytical contamination (coarse and pulp blanks), analytical accuracy (standards), analytical precision (standards, duplicates and repeats) and sample/reporting mix-ups (all QC samples). Findings:

The Client Standards and Blanks datasets show evidence of occasional sample mix-up or insertion errors.
Coarse and Pulp Blanks show no evidence of material carry-over or contamination (when results indicating sample mix-up or insertion error are omitted from dataset).
Shewart control charts of client and Laboratory Standards show analytical accuracy and precision at acceptable levels for reporting of Exploration Targets at BKZ for all batches for Au, Ag, Cu and Pb assays. The Zn assays show two distinct periods of precision and accuracy at GeoServices where:

Prior to Batch BKZ030: high variance is observed in high grade Zn standards (>1% Zn) and acceptable results for low grade Zn standards (<200ppm Zn) and
Batches BKZ030 to project completion: low variance and acceptable accuracy is observed in high grade Zn standards (>1% Zn) and unacceptable low results are observed for low grade Zn standards (<200ppm Zn).

An explanation on the reasons for the two periods is yet to be supplied.
Coarse Crush Duplicate samples show acceptable precision for assays underpinning the 2022 BKZ Project Evaluation. Of interest is the excellent

</td></tr>
</table>

Criteria	Explanation
	alignment of duplicate sample Au grades (also observed in the 2017-18 QC results). This feature of the QC and/or mineralisation requires investigation and confirmation before Indicated or Measured Mineral Resources be considered for future gold resources at BKZ (JORC, 2012). o The GeoServices standards and blanks QC results were presented as graphs when requested from the Lab. Batch ID details are not included. The standards show two periods of precision for all elements of interest, which requires investigation, as the changes in precision may correspond with the observed change in the Zn assays of the KSK inserted standards. H&A suspects that a either an undeclared breach of, or change in protocols has occurred or an instrument has been compromised as these events can result in the sharp changes observed. 1999 holes: • There is no QC data available for the six scout holes drilled in 1999. Only three of these holes intercepted mineralisation in areas where follow-up 2017 drilling confirms the intercepts. These holes are not included in the evaluation of Exploration Targets at BKZ. The observed assay QC issues are inhibiting regarding the classification of Mineral Resources and must be addressed, suitably understood and if necessary, the reliability of drillhole assay data reliant on this QC must be established by either additional or alternative assay programmes. The assay data is however reliable for the evaluation of Exploratioon Targets at BKZ.
Verification of sampling and assaying	• Twin holes, BKZ33600-[02, 04] drilled approximately 4m apart in the LCZ mineralisation show repeatability of the mineralised intercept length and grade tenor as shown in the following table:

Hole	From	To	Interval	Cu (%)	Au (ppm)	Ag (ppm)	Fe (%)	Pb (%)	Zn (%)
BKZ33600-02	41.0	43.0	2.0	0.85	0.14	14.85	29	0.10	0.25
BKZ33600-04	40.0	42.0	2.0	0.71	0.18	13.75	31	0.15	0.42
BKZ33600-02	60.0	88.3	28.3	1.56	0.15	41.40	14	0.22	0.02
BKZ33600-04	58.0	87.5	29.5	1.86	0.15	50.40	14	0.52	0.08

• Three holes, BKZ33600-[05, 07, 09] drilled within 20m of each other in the LCZ mineralisation show comparable mineralised intercept length and grade tenor as shown in the following table:

Hole	From	To	Interval	Cu (%)	Au (ppm)	Ag (ppm)	Fe (%)	Pb (%)	Zn (%)
BKZ33600-05	75.15	100.00	24.85	1.38	0.15	18.78	14	2.72	0.02
BKZ33600-07	79.00	100.00	21.00	1.13	0.23	12.09	22	1.02	0.03
BKZ33600-09	89.00	106.00	17.00	3.94	0.18	69.32	14	6.94	0.03

Criteria	Explanation

- Proximally located and cross holes are common in the UPZ as multiple holes are collared from sparsely spaced drill platforms. Easterly oriented holes commonly cross with westerly oriented holes in the fanned drilling configuration. The following table list intercept details for those with an average of <12m separation:

Hole Association	Hole	From	To	Interval	Pb (%)	Zn (%)	Ag (ppm)	Au (ppm)	Cu (%)	Fe (%)
W drilled; 11m separation	BKZ33600-01	34.0	38.0	4.0	3.99	9.10	60.42	0.21	0.08	9.0
	BKZ33600-08	36.0	41.5	5.5	4.05	9.59	64.16	0.14	0.13	13.0
Vertical; 7m separation	BKZ33600-02	31.0	41.0	10.0	0.42	4.23	10.41	0.15	0.29	15.0
	BKZ33600-06	29.8	40.0	10.2	1.60	4.99	19.08	0.18	0.23	15.0
E drilled; 11m separation	BKZ33600-05	36.5	46.0	9.5	0.68	4.90	16.17	0.09	0.11	9.0
	BKZ33600-09	40.0	54.0	14.0	0.59	2.26	19.18	0.04	0.12	10.0
E-W cross holes	BKZ33650-01	43.0	73.0	30.0	2.19	8.75	44.56	0.36	0.34	8.0
	BKZ33650-03	26.0	69.0	43.0	2.72	6.73	30.63	0.49	0.31	10.0
N-S cross holes	BKZ-3	14.6	47.0	32.4	1.82	4.64	26.23	0.34	0.07	
	BKZ33650-04	15.0	40.0	25.0	2.02	5.99	32.09	0.32	0.20	8.0
W drilled; 12m separation	BKZ33700-02	41.0	80.0	39.0	2.35	7.32	33.03	0.33	0.18	9.0
	BKZ33700-03	13.0	54.0	41.0	2.45	6.31	29.92	0.41	0.14	7.0
W drilled; 10m separation	BKZ33750-03	22.5	44.0	21.5	3.86	9.06	365.10	0.30	0.19	9.0
	BKZ33750-06	22.5	33.5	11.0	4.91	11.31	181.34	0.71	0.20	10.0

There are no twined or crossed holes located within the Zinc-Lead or Copper Exploration Target areas.

The following table details two sets of crossed holes intersecting the Upper Gold zone. There are significant differences in gold and silver grade tenors between the crossed holes and between the holes drilled in the down dip direction and those oriented orthogonal to the dip of the zone. The high variability of grade shown in these crossed holes converts to low confidence being placed on any estimate underpinned by the current drilling configuration and density in the gold Exploration Target areas.

Hole Association	Hole	From	To	Interval	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)	Zn (%)	Fe (%)
E-W crossed holes. BKZ33600-10 down dip direction. BKZ33600-12 approximates true thickness	BKZ33600-10	83.5	181.9	98.4	2.45	546.6	0.24	4.95	0.01	9.0
	BKZ33600-12	185.8	207.0	21.2	1.05	82.7	0.02	0.18	0.01	5.4
E-W crossed holes. BKZ33650-09 down dip direction. BKZ33650-12 approximates true thickness	BKZ33650-09	119.0	131.5	12.5	0.57	117.8	0.04	1.77	0.03	7.6
		149.5	199.6	50.1	3.09	108.4	0.06	0.74	0.03	7.3
	BKZ33650-12	165.6	197.0	31.4	2.53	252.5	0.04	1.44	0.03	11.7

- There has been no independent drill-testing of the BKZ mineralisation.
- Assay data was compiled independently from site dispatch advice sheets and the ITS and GeoServices Laboratory SIF files by KSK (Access^{TM} database processes) and H&A (VBA data processes and stored in a Minesight^{TM} TORQUE database). Prior to estimation the assays in both datasets were crosschecked and validated as being true representations of the source files (both for sample intervals and assay data).

Location of data

- All work is undertaken and recorded in WGS84, UTM Zone 49S.
- Topographic control is by use of LIDAR surface which conforms within acceptable levels to the surveyed hole collar pickups.
- All hole collar locations have been surveyed by PT. Geoindo Giri Jaya who established

Criteria	Explanation
	two benchmarks immediately north of BKZ and traversed from the southernmost located benchmark via a closed loop to drillhole collars using a Leica TS 09 series instrument. The locations (including RLs) were checked against the LIDAR topographic surface and the maximum difference for all holes of 3.6m between the surveyed RL and the LIDAR RL instils confidence that the holes have been correctly identified and their collar locations are well known (32 holes show RL differences of less than 2m). For spatial consistency the LIDAR RL has been used in locating holes in the BKZ Project Evaluation. • Downhole surveys have been conducted using a single shot electronic survey instrument. Initial surveys are taken at 5 metres then at every 20m downhole point. o 2017-18 drilling: Consecutive surveys are consistent with expected deviations experienced in HQ drilling utilising a 1.5m core barrel. The deepest mineralised intervals are between 100m and 140m, downhole length. Given the shallow attitude of the mineralisation, any errors in downhole surveys will have minimal impact on the reliability of the BKZ sample locations. o 2021-22 drilling: Evaluation of, and QC checks on surveys during drilling identified that the survey instrument was malfunctioning between the periods: ▪ 17th August 2021 to 26th October 2021 (when a replacement instrument was received) impacting on the confidence in sample locations for holes BKZ33500-[02-04], BKZ33600-07, BKZ33650-[07-08], BKZ33700-07, BKZ33750-07, BKZ33800-04 ▪ 6th January 2022 and 10th January 2022 (when a second replacement instrument was received) however the fault was detected and the replacement instrument received before impacting on the surveying of hole traces. PT. Geoindo Giri Jaya, when surveying collar locations was asked to pickup the hole collar Azimuth and Dip (by measuring the stick-up portion of a rod inserted into the hole). This measurement was utilised as a check on the correct identification of holes by surveyors. Although this measurement has precision issues, it confirms that the holes impacted by the faulty downhole survey instrument were collared as designed. Traces for the holes impacted by the faulty downhole survey instrument have been determined by the collar design azimuth and dip plus downhole exclusion (for random and severe changes over ≥80m) and adjustment of surveys (for sections of holes showing <80m of questionable data). The impact of sample location accuracy for these holes is of low risk to the BKZ Project Evaluation.
Data spacing and distribution	• The BKZ mineralisation has been delineated by 72 diamond drill holes (11, 427m), drilled on nominal 50m sections. Angled holes are drilled between -50 and -75 degrees and 16 are drilled towards 270^{O} grid, 23 holes towards 090^{O}, 3 holes are drilled towards 000^{O} and 3 drilled towards 180^{O}. A further 27 holes are drilled vertically (-80 to -90 degrees). A set of twin holes in each of the UPZ and LCZ domains support grade continuity over short ranges as do two crossed-hole pairs in the UPZ. A further four sets (UPZ) and three sets (LCZ) of holes spaced between 10m and 20m add further support to grade continuity. The drill programme (hole spacing and orientations) has established both broad geological and grade continuity for these two domains. • *Holes drilled into **the Zinc-Lead and Copper Exploration Target** volumes are included in the above descriptions, however, as most intercepts are narrow (21 of 29 are <5m), the*

Criteria	Explanation
	hole spacing is broad (mostly >50m) and the evaluation of the potential is rudimentary, any consideration of grade vs drill direction has not been considered in the evaluation of Exploration Targets in these zones. Drill trace orientations relative to the interpreted mineralisation geometries are orthogonal in the west to obliquely down-dip in the east for the Zinc-Lead zone, and unknown for the sparsely drilled copper zone. Confidence in both grade and tonnage continuity are the key factors withholding intercepts in these volumes from being considered for inclusion into the adjoining UPZ and LCZ Mineral Resource domains. • *Both the **Upper and Lower Gold Exploration Targets** are drilled at >50m spacing. The High variability of grade is shown in crossed holes drilled into the Upper Gold Zone which converts to low confidence being placed on any estimate of gold or silver grades for zones.* • There has been no physical compositing of sample material prior to assaying.
Orientation of data in relation to geological structure	• Drilling is oriented favourably for testing the overall geometry of the shallowly easterly dipping mineralised bodies in the UPZ and the flat to shallowly westerly dipping mineralised bodies in the LCZ. The drilling into the LCZ has led to the interpretation of three shallowly easterly dipping mineralised domains which coalesce at 9936600N. It is however possible that the long mineralised intercepts in holes along 9933600N are apparent lengths caused by low angle intersection of cross-structures sup-parallel to this section-line. N-S holes are required to test the continuity of mineralisation on this section. • *Drilling in the **Zinc-Lead Exploration Target zone** (12 holes) ranges from orthogonal, to the interpreted mineralisation geometry in the west, through to acute angles in the down-dip direction in the east. This relationship, coupled with the mostly narrow intercepts leads to low confidence being placed on any estimate of the likely size or grade of a mineralised body generated from these intercepts.* • *The four holes identifying the **Copper Exploration Target zone** are interpreted to intersect a sup-horizontal body of mineralisation, however it is equally probable that they intersect a series of en echelon steeply dipping structures as the drilling configuration and scarcity is such that any number of relationships between drill orientation and geological structure is viable. There are no geological observations of or measurements taken from drill core to assist in determining the drill orientation to structure relationship.* • *Seven of the eleven drill intercepts through the **Upper Gold Exploration Target zone** are oriented obliquely across and down dip to the interpreted geometry of this zone. This had resulted in apparent intercepts being more than double that of the interpreted true thickness of the zone. This observation, coupled with the significant difference observed between average grades of the orthogonal (low) vs the oblique intercepts (high) in two crossed hole pairs, leads to low confidence in any estimate of grade for this gold zone.* • *It appears that the six drill intercepts into the **Lower Gold Exploration Target zone** are oriented from close to orthogonal (western area) up to 45deg to orthogonal (eastern area). There is no geological or structural observations to support the interpreted geometry of the zone, nor are there any twin or crossed holes to assess if there is any relationship between grade and drill hole orientation in this zone.*
Sample security	• Chain of custody procedures and record keeping are employed for all core/sample handling and handover protocols. Numbered sample bag zip-lock ties are utilised to monitor security of samples in transit. ITS and GeoServices have not reported any suspected tampering of samples received at the laboratory. Sample security within the laboratories is not monitored by KSK other than by checking for contamination and sample/reporting mix-up through QA/QC sample insertion and evaluation of their assay

Criteria	Explanation
	results.
Audits or reviews	• No sample audits or reviews were undertaken during the drilling of the BKZ mineralisation.

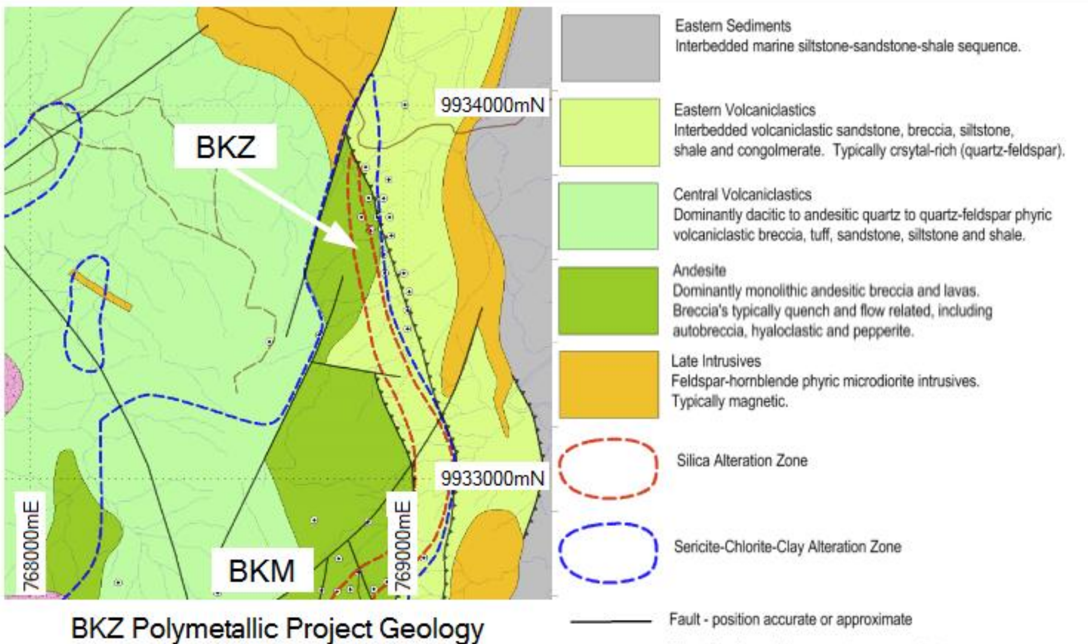
Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	• PT Kalimantan Surya Kencana (KSK, incorporated in Indonesia) is the 100% owner of the 6th generation Contract of Work (KSK CoW) within which BKZ is located. • KSK in turn is owned 75% by Indokal Limited (incorporated in Hong Kong) and 25% by PT Pancaran Cahaya Kahayan (incorporated in Indonesia). Indokal Limited owns 99% of PT Pancaran Cahaya Kahayan with the remaining 1% owned by Mr. Mansur Geiger, held in trust for Asiamet Resources Limited (H&A is yet to sight documentation to confirm this agreement). The parent company to the corporate structure is a Bermuda company, Asiamet Resources Limited (AMR), which is a publically listed company on the AIM (London) stock exchange. AMR owns 100% of the shares in Indokal Limited. • KSK has provided a letter to H&A (dated 29th April 2022) listing the current status of the CoW and permitting including the progress in converting it to a Definitive Production License. KSK states that: ○ The CoW is currently subject of Amendment of Contract of Work (dated 14 March 2018); ○ They have complied with all requirements stated in permits covering the CoW and are of good standing with the Government of Indonesia; ○ They have received Conditional Approval for Use of the Forestry Area from the Ministry of Environment and Forestry after the Advance Exploration permit expired on 22 April 2022; ○ Following the completion of licence conditions (to be undertaken within 1 year from 22 April 2022), the Definitive Production License will be issued and valid for 30 years.
Exploration done by other parties	• KSK is the only operator to have worked on the BKZ Polymetallic Project.
Geology	• The Beruang Kanan District (BKM, BKZ, BKW and BKS) was mapped in late 2017 to early 2018 by Sean Westbrook of Ore Technics Sdn Bhd, a Malaysian based geological consulting group. The area geology is described as follows: ○ The geology of the Beruang Kanan District consists of a volcano-sedimentary succession of compositionally and texturally diverse dacitic to andesitic volcanics and associated volcaniclastics intercalated with marine sedimentary sequences. The lithostratigraphic associations are consistent with being deposited in a moderate to deep, below wave base submarine setting. ○ The volcano-sedimentary succession is intruded by dioritic-andesitic stocks and dykes of the Sintang Intrusive suite. ○ To the south of BKZ the BKM copper mineralisation is hosted within a sequence of extensive andesitic volcanic lavas and breccias of the Beruang Andesitic Volcanics formation within the footwall zone to the Beruang Thrust. Copper Mineralisation in the Lower Copper Zone at BKZ shows strong similarities to BKM. The BKZ Upper Polymetallic Zn-Pb-Ag mineralisation however is hosted

Criteria	Explanation

with in the Eastern Volcaniclastics that overly the copper mineralised Beruang Andesite unit.

- At regional scale both BKM and BKZ Mineralisation is coincident with strong Silica, Sericite-Chlorite-Clay Alteration zones, with higher grades and consistent mineralisation associated with the central core of Silica Alteration (+/-Sericite-Chlorite-Clay Alteration). Mineralisation continuity and tenor decreases away from the central Silica core within the peripheral Sericite-Chlorite-Clay Alteration ("SCC") which can be non-mineralised at distances greater than 200m from the silicified zones.
- In detail, at BKZ the mineralisation consists of an Upper Polymetallic (Zn-Pb-Ag-Au) Zone and a Lower (Cu-Ag) Zone. The Upper Polymetallic Zone consists of semi-massive to massive replacement style sphalerite-galena mineralisation hosted mainly in the Eastern Volcaniclastics and associated with intense SCC and variable silicic alteration. The Lower Zone copper mineralisation consists of stockwork quartz-sulphide and sulphide veins (pyrite-chalcopyrite-bornite) within Beruang Andesitic Volcanics and is associated with intense, pervasive, texturally destructive silica alteration. The Lower Copper Zone mineralisation shows many similarities to mineralisation at BKM, being hosted within an inner silica alteration core with an enveloping outer zone of sericite-chlorite-clay alteration.



BKZ Polymetallic Project Geology
(Sean Westbrook, 2018)

The 2021-22 drilling has identified gold-silver mineralisation within silica-hematite altered volcanics immediately east of the Lower Copper Zone mineralisation. The alteration associated with this mineralisation is significantly more destructive than that associated with the copper mineralisation and may represent the core of the alteration associated with the copper and gold-silver mineralisation.

Criteria	Explanation

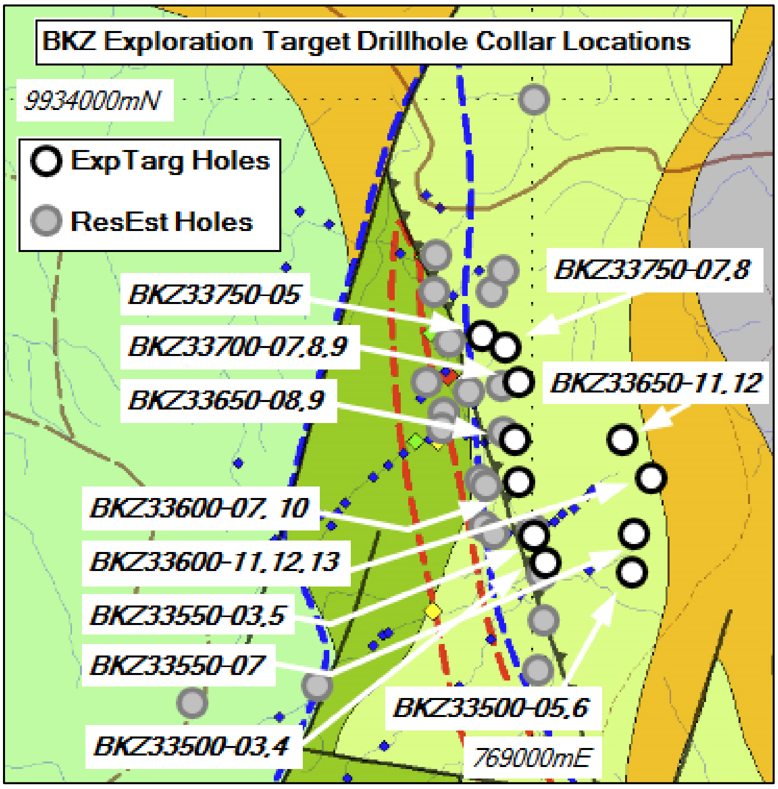
Drill hole Information

- The BKZ mineralisation has been delineated by 72 diamond drill holes (11, 427m), drilled on nominal 50m sections. Angled holes are drilled between -50 and -75 degrees and 16 are drilled towards 270^{O} grid, 23 holes towards 090^{O}, 3 holes are drilled towards 000^{O} and 3 drilled towards 180^{O}. A further 27 holes are drilled vertically (-80 to -90 degrees). A set of twin holes in each of the UPZ and LCZ domains support grade continuity over short ranges as do two crossed-hole pairs in the UPZ. A further four sets (UPZ) and three sets (LCZ) of holes spaced between 10m and 20m add further support to grade continuity.
- *Drill spacing in **the Zinc-Lead and Copper Exploration Target zones** is mostly >50m, intercepts are mostly <5m in length (21 of 29 intercepts) and orientations relative to the interpreted mineralisation geometries are orthogonal in the west to obliquely down-dip in the east for the Zinc-Lead zone, and unknown for the sparsely drilled copper zone. There are no twin or crossed holes in these zones, however as they are of similar styles of mineralisation as that modelled in the UPZ and LCZ (respectively) it is anticipated that similar observations will apply to the Exploration Target zones as those observed for their corresponding Mineral Resource domains.*
- *Seven of the eleven drill intercepts through the **Upper Gold Exploration Target zone** are oriented obliquely across and down dip to the interpreted geometry of this zone. This had resulted in apparent intercepts being more than double that of the interpreted true thickness of the zone. Two pairs of crossed holes show significant differences between average total intercept grades, with the orthogonal intercepts being much lower in grade than the oblique intercepts (refer "*Verification of sampling and assaying", above).
- *It appears that the six drill intercepts into the **Lower Gold Exploration Target zone** are oriented from close to orthogonal (western area) up to 45deg to orthogonal (eastern area). There is no geological or structural observations to support the interpreted geometry of the zone, nor are there any twin or crossed holes to assess if there is any relationship between grade and drill hole orientation in this zone.*

Hole location and grades for the Exploration Target holes:

- *Tabulation of drillhole location, orientation, total depth and assay sample details:*

Era	Hole ID	Collar Location			Orientation		Total	Assay Details	
		Easting	Northing	RL	Az.	Incl.	Depth	Number	Metres
2017-18	BKZ33550-03	769012.5	9933548.4	275.9	90	-83	122.3	80	82.5
	BKZ33750-05	768944.4	9933744.9	273.6	4	-60	53.5	30	30.5
2021-22	BKZ33500-03	769009.5	9933515.3	285.8	270	-65	175.9	68	68.8
	BKZ33500-04	769009.1	9933515.4	285.8	270	-50	139.6	77	77.4
	BKZ33500-05	769099.9	9933505.6	306.4	90	-85	349.5	207	208.8
	BKZ33500-06	769098.5	9933505.7	305.7	270	-85	359.0	184	184.6
	BKZ33550-05	769000.5	9933545.6	275.5	90	-55	208.5	111	112.4
	BKZ33550-07	769105.3	9933546.4	324.3	90	-80	435.5	309	310.9
	BKZ33600-07	768982.7	9933599.2	272.8	90	-65	201.0	104	107.2
	BKZ33600-10	768983.6	9933599.3	273.4	90	-50	216.0	105	105.4
	BKZ33600-11	769122.6	9933603.9	337.5	90	-85	350.0	183	187.5
	BKZ33600-12	769120.2	9933604.2	337.3	270	-80	365.0	190	199.2
	BKZ33600-13	769125.3	9933604.1	337.9	90	-70	450.5	225	246.4
	BKZ33650-08	768974.9	9933647.9	287.6	90	-75	142.2	92	94.9
	BKZ33650-09	768981.4	9933645.2	289.4	90	-53	274.5	97	100.4
	BKZ33650-11	769094.3	9933641.7	334.6	90	-85	364.0	177	184.8
	BKZ33650-12	769090.5	9933641.8	334.9	270	-80	350.0	195	200.9
	BKZ33700-07	768980.2	9933704.9	284.9	90	-80	210.1	148	149.4
	BKZ33700-08	768981.8	9933704.6	285.3	90	-60	292.8	163	167.1
	BKZ33700-09	768982.6	9933704.6	285.6	90	-50	316.5	108	109.0
	BKZ33750-07	768968.6	9933740.0	287.0	90	-80	201.6	133	135.5
	BKZ33750-08	768969.5	9933740.0	287.3	90	-60	200.4	112	113.4

Criteria	Explanation
	• *Plan view of BKZ drillhole collar locations (refer to figure in "Geology" criteria for map legend):*  • *Tabulation of significant intercepts. Criteria: length weighted averages of assayed grade (no high grade treatment):* ○ *Zinc-Lead Exploration Zone – Low grade intercepts:* ▪ *lower cut off ≥ 1% combined Zn+Pb grade* ▪ *upper cut off < 4% combined Zn+Pb* ▪ *internal dilution of ≥0.2% combined Zn+Pb incorporated if necessary to enable additional samples ≥1% Zn+Pb to be included in intercept only if spatially supported by nearby holes* ○ *Zinc-Lead Exploration Zone – High grade intercepts:* ▪ *lower cut off ≥ 4% combined Zn+Pb grade* ▪ *internal dilution of ≥0.2% combined Zn+Pb incorporated if necessary to enable additional samples ≥4% Zn+Pb to be included in intercept only if spatially supported by nearby holes* ○ *Copper Exploration Zone:* ▪ *lower cut off ≥ 0.2% Cu grade* ▪ *internal dilution of ≥0.1% Cu incorporated if necessary to enable additional samples ≥0.2% Cu to be included in intercept only if spatially supported by nearby holes* ○ *Upper Gold-Silver Exploration Zone:* ▪ *lower cut off ≥ 0.5% Au grade* ▪ *internal dilution of ≥0.1% Au incorporated if necessary to enable additional samples ≥0.5% Au to be included in intercept only if spatially supported by nearby holes*

Criteria	Explanation

- *Lower Gold-Silver Exploration Zone:*
  - *lower cut off ≥ 0.2% Au grade*
  - *internal dilution of ≥0.1% Au incorporated if necessary to enable additional samples ≥0.2% Au to be included in intercept only if spatially supported by nearby holes*

Summary tabulation of DH grades for the 22 holes intercepting the Exploration Target Zones:

- *Drillhole intercepts defining the Zinc-Lead Exploration Target zone at BKZ.*

PbZn EP zone	Section	Hole	From	To	Interval	Exploration Potential Grade Intercept	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Cu (%)	Fe (%)
Eastern Extension to UPZ	33500	BKZ33500-03	58.5	59.5	1.0	Low Grade PbZn	0.32	2.08	0.11	5.1	0.03	10.0
			59.5	60.5	1.0	High Grade PbZn	2.05	6.57	0.11	21.6	0.05	9.7
			60.5	61.5	1.0	Low Grade PbZn	0.18	1.09	0.12	4.9	0.03	12.1
		BKZ33500-04	50.6	52.0	1.4	Low Grade PbZn	0.61	1.23	0.02	9.1	0.02	6.0
			52.0	53.0	1.0	High Grade PbZn	1.59	2.87	0.07	46.0	0.06	5.2
		BKZ33500-06	117.0	119.0	2.0	High Grade PbZn	4.67	10.34	0.38	177.0	0.19	7.5
			119.0	124.0	5.0	Low Grade PbZn	0.34	1.14	0.06	12.0	0.01	9.2
	33550	BKZ33550-03	47.0	49.0	2.0	Low Grade PbZn	0.29	2.10	0.11	71.2	0.12	8.4
			49.0	50.0	1.0	High Grade PbZn	0.67	5.44	0.06	267.0	0.14	5.1
		BKZ33550-05	100.5	114.0	13.5	High Grade PbZn	8.36	15.05	0.36	167.0	0.48	17.8
			114.0	117.0	3.0	Low Grade PbZn	2.09	0.41	2.42	1374.7	0.37	39.0
	33600	BKZ33600-07	50.0	53.0	3.0	Low Grade PbZn	1.10	2.43	0.06	78.3	0.11	8.1
			53.0	56.0	3.0	High Grade PbZn	7.42	23.07	0.26	246.0	0.98	14.1
		BKZ33600-10	82.5	83.5	1.0	High Grade PbZn	12.63	0.71	0.33	137.0	0.17	5.2
		BKZ33600-12	173.0	176.5	3.5	High Grade PbZn	4.31	8.94	0.43	146.1	1.19	7.9
			176.5	184.7	8.2	Low Grade PbZn	0.93	0.05	2.23	113.3	0.05	5.6
	33650	BKZ33650-09	110.0	119.0	9.0	High Grade PbZn	1.98	2.86	0.25	61.7	0.09	7.2
		BKZ33650-12	155.0	160.0	5.0	Low Grade PbZn	1.06	0.58	0.34	96.0	0.04	7.3
			160.0	163.0	3.0	High Grade PbZn	6.91	0.06	0.28	258.7	0.44	9.0
	33700	BKZ33700-08	117.5	120.5	3.0	Low Grade PbZn	0.70	1.86	0.06	33.3	0.09	8.3
			120.5	126.5	6.0	High Grade PbZn	3.82	4.58	0.20	87.2	1.08	24.1
	33750	BKZ33750-08	95.0	100.0	5.0	Low Grade PbZn	0.25	0.56	0.02	31.5	0.06	7.0
			100.0	103.0	3.0	High Grade PbZn	1.93	6.96	0.08	70.4	0.16	6.8
			103.0	109.0	6.0	Low Grade PbZn	0.56	0.95	0.07	30.5	0.06	6.4

- *Drillhole intercepts defining the Copper Exploration Target zone at BKZ.*

Cu EP zone	Section	Hole	From	To	Interval	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Fe (%)
Nth Extension LCZ	33650	BKZ33650-08	73.5	79.5	6	0.69	0.09	0.09	0.06	7.50	12.4
	33700	BKZ33700-07	84.8	98	13.2	1.09	2.36	3.14	0.40	47.64	12.5
	33750	BKZ33750-05	51	53.5	2.5	1.37	0.10	0.13	0.07	17.90	8.2
		BKZ33750-07	84	91.3	7.3	1.91	1.32	1.17	0.40	45.26	14.6
		BKZ33750-07	95.75	102	6.25	2.86	0.74	0.86	0.27	101.08	13.1

- *Drillhole intercepts defining the Gold-Silver Exploration Target zone at BKZ.*

Au-Ag EP zone	Section	Hole	From	To	Interval	Au (ppm)	Ag (ppm)	Cu (%)	Pb (%)
Upper Gold (Au1)	33500	BKZ33500-05	162.5	168.5	6.0	0.70	47.6	0.02	0.98
		BKZ33500-06	138	143	5.0	0.33	106.2	0.01	0.64
	33550	BKZ33550-05	117	172	55.0	4.12	407.8	0.13	0.95
	33600	BKZ33600-10	83.5	181.9	98.4	2.45	546.6	0.24	4.95
		BKZ33600-12	185.8	207	21.2	1.05	82.7	0.02	0.18
	33650	BKZ33650-09	119	131.5	12.5	0.57	117.8	0.04	1.77
			149.5	199.6	50.1	3.09	108.4	0.06	0.74
		BKZ33650-12	165.6	197	31.4	2.53	252.5	0.04	1.44
	33700	BKZ33700-08	126.5	214	87.5	1.69	95.8	0.04	0.64
		BKZ33700-09	220.5	285.75	65.3	0.70	56.4	0.03	0.25
	33750	BKZ33750-08	115	200.4	85.4	0.57	57.7	0.02	0.60
Lower Gold (Au2)	33550	BKZ33550-07	259	294.5	35.5	0.31	80.2	0.04	0.51
	33600	BKZ33600-11	278.4	320.5	42.1	0.56	60.9	0.01	0.16
		BKZ33600-12	262.15	319.75	57.6	0.47	16.1	0.02	0.08
		BKZ33600-13	357.6	378.5	20.9	0.29	4.8	0.01	0.07
	33650	BKZ33650-11	269	324.5	55.5	0.79	26.7	0.01	0.13
		BKZ33650-12	281.65	307.1	25.5	0.31	6.6	0.01	0.12

Criteria	Explanation
	• *Summary tabulation of DH grades for the 22 holes that intercept Exploration Target Zones (bold domain text indicates Exploration Target zone intercept):*

Hole	From	To	Interval	Domain [RE Code]	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Fe (%)
BKZ33500-03	48.5	58.5	10.0	Sediment_sulphidic	0.03	0.11	0.33	0.02	5.08	5.4
	58.5	59.5	1.0	**UPZ-Low_Grade**	0.03	0.32	2.08	0.11	5.1	10
	59.5	60.5	1.0	**UPZ-High_Grade**	0.05	2.05	6.57	0.11	21.6	9.7
	60.5	61.5	1.0	**UPZ-Low_Grade**	0.03	0.18	1.09	0.12	4.9	12.1
	61.5	65.5	4.0	Sediment_sulphidic	0.69	0.04	0.56	0.23	12.5	24.2
	65.5	84.0	18.5	Breccia_silica_sulphide	0.1	0.01	0.21	0.1	2.96	8.5
	84.0	85.0	1.0	**LCZ-Silica_Bx**	0.16	0.02	0.1	0.3	4.7	14
	85.0	97.0	12.0	Breccia_silica_sulphide	0.03	0.01	0.02	0.15	2.36	9.9
	97.0	114.0	17.0	**LCZ-Silica_Bx**	2.92	0.03	0.04	0.12	17.96	13.9
	114.0	127.0	13.0	Breccia_silica_sulphide	0.14	0.01	0.04	0.08	1.49	8.8
BKZ33500-04	50.6	52.0	1.4	**UPZ-Low_Grade**	0.02	0.61	1.23	0.02	9.1	6
	52.0	53.0	1.0	**UPZ-High_Grade**	0.06	1.59	2.87	0.07	46	5.2
	53.0	64.0	11.0	Breccia_silica_sulphide	0.02	0.05	0.12	0.03	6.39	5.8
	64.0	68.0	4.0	**LCZ-Silica_Bx**	0.95	0.13	1.31	0.2	26.25	21.5
	68.0	102.0	34.0	Breccia_silica_sulphide	0.09	0.04	0.22	0.12	9.94	11.2
	102.0	109.0	7.0	**LCZ-Mass_Sulphide**	1.52	0.23	0.38	0.07	16.43	16.6
	109.0	112.0	3.0	Breccia_silica_sulphide	0.11	0.01	0.07	0.04	10.23	6.8
	112.0	125.0	13.0	**LCZ-Silica_Bx**	0.41	0.01	0.42	0.06	11.86	10.4
	125.0	128.0	3.0	Other	0.02	0.01	0.04	0.01	5.1	4.4
BKZ33500-05	0.0	129.0	129.0	Other	0.01	0.01	0.01	0.01	0.31	2.4
	129.0	131.0	2.0	**UPZ-Low_Grade**	0.05	0.32	0.83	0.03	12.9	7.4
	131.0	135.4	4.4	Sediment_sulphidic	0.03	0.04	0.24	0.03	7.3	10.1
	140.2	162.5	22.3	Breccia_silica_minor_hematite	0.16	0.5	0.54	0.04	13.89	9.3
	162.5	168.5	6.0	**Breccia_silica_hematite**	0.02	0.98	0.01	0.7	47.58	6.8
	168.5	195.5	27.0	Breccia_silica_minor_hematite	0.04	0.25	0.01	0.16	12.23	7.4
	195.5	207.6	12.1	Breccia_silica_sulphide	0.32	0.1	0.01	0.06	3.12	7.3
	259.5	261.5	2.0	Other	0.07	0.02	0.01	0.06	1.35	7.8
	271.2	306.5	35.3	Breccia_silica_hematite	0.24	0.52	0.01	0.05	3	6.3
	306.5	349.5	43.0	Other	0.02	0.01	0.04	0.01	1	5.5
BKZ33500-06	10.0	117.0	107.0	Other	0.01	0.01	0.02	0.01	0.37	3.5
	117.0	119.0	2.0	**UPZ-High_Grade**	0.19	4.67	10.34	0.38	177	7.5
	119.0	124.0	5.0	**UPZ-Low_Grade**	0.01	0.34	1.14	0.06	12.02	9.2
	124.0	128.0	4.0	Sediment_sulphidic	0.01	0.13	0.41	0.02	7.48	6.9
	128.0	138.0	10.0	Breccia_silica_minor_hematite	0.02	0.17	0.28	0.03	5.95	6.5
	138.0	143.0	5.0	**Breccia_silica_hematite**	0.01	0.64	0.01	0.33	106.2	4.9
	143.0	198.0	55.0	Breccia_silica_minor_hematite	0.11	0.67	0.01	0.23	31.21	7.2
	198.0	212.1	14.1	Breccia_silica_sulphide	0.5	0.12	0.03	0.05	3.15	7.4
	276.5	359.0	82.5	Other	0.02	0.01	0.04	0.01	0.52	5.2
BKZ33550-03	39.8	46.0	6.2	Other	0.01	0.01	0.01	0.01	0.38	3.3
	46.0	47.0	1.0	Sediment_sulphidic	0.02	0.12	0.27	0.02	7.2	5.8
	47.0	49.0	2.0	**UPZ-Low_Grade**	0.12	0.29	2.1	0.11	71.15	8.4
	49.0	50.0	1.0	**UPZ-High_Grade**	0.14	0.67	5.44	0.06	267	5.1
	50.0	51.0	1.0	Sediment_sulphidic	0.25	0.13	0.25	0.07	33	13.2
	51.0	58.0	7.0	**LCZ-Mass_Sulphide**	1.24	0.07	0.21	0.26	26.39	38.2
	58.0	59.0	1.0	**LCZ-Silica_Bx**	1.04	0.06	0.15	0.08	5	10.7
	59.0	61.0	2.0	Breccia_silica_sulphide	0.05	0.04	0.01	0.12	3	16.6
	61.0	66.0	5.0	**LCZ-Silica_Bx**	1.32	0.31	0.21	0.1	9.76	16
	66.0	68.0	2.0	**LCZ-Mass_Sulphide**	1.91	1.56	0.24	0.13	16.85	22.6
	68.0	78.0	10.0	**LCZ-Silica_Bx**	0.56	0.39	0.27	0.12	7.3	14.2
	78.0	84.0	6.0	Breccia_silica_sulphide	0.08	0.53	0.01	0.11	4.98	7
	84.0	88.0	4.0	**LCZ-Silica_Bx**	0.49	0.45	0.01	0.18	14.9	12.3
	88.0	96.2	8.2	Breccia_silica_sulphide	0.14	0.81	0.01	0.14	12.75	10.7
	96.2	122.3	26.2	Breccia_silica_minor_hematite	0.01	0.16	0.01	0.16	14.96	7.9
BKZ33550-05	77.0	81.0	4.0	Other	0.04	0.1	0.28	0.03	5.22	3.1
	85.0	100.5	15.5	Sediment_sulphidic	0.31	0.12	0.28	0.08	15.92	11.1
	100.5	114.0	13.5	**UPZ-High_Grade**	0.48	8.36	15.05	0.36	166.95	17.8
	114.0	117.0	3.0	**UPZ-Low_Grade**	0.37	2.09	0.41	2.42	1374.67	39
	117.0	172.0	55.0	**Breccia_silica_hematite**	0.13	0.95	0.03	4.12	407.76	23.6
	172.0	193.4	21.4	Breccia_silica_minor_hematite	0.02	0.46	0.07	0.25	39.56	4.8
BKZ33550-07	17.3	147.0	129.7	Other	0.01	0.01	0.01	0.01	0.33	2.3
	147.0	159.5	12.5	Sediment_sulphidic	0.03	0.02	0.08	0.01	0.89	4.7
	159.5	175.5	16.0	Sediment_sulphidic	0.02	0.03	0.07	0.01	1.42	6.8
	175.5	195.5	20.0	Other	0.01	0.05	0.02	0.01	3.16	2.6
	195.5	205.5	10.0	Sediment_sulphidic	0.01	0.02	0.02	0.01	1	3.4
	205.5	212.5	7.0	Other	0.01	0.01	0.01	0.01	0.44	4
	259.0	294.5	35.5	**Breccia_silica_hematite**	0.04	0.51	0.08	0.31	80.18	8.2
	294.5	357.5	63.0	Breccia_silica_hematite	0.3	0.25	0.01	0.13	22.59	9.9
	357.5	435.5	78.0	Other	0.02	0.01	0.04	0.01	0.5	5.7

Criteria	Explanation

Hole	From	To	Interval	Domain [RE Code]	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Fe (%)
BKZ33600-07	50.0	53.0	3.0	**UPZ-Low_Grade**	0.11	1.1	2.43	0.06	78.3	8.1
	53.0	56.0	3.0	**UPZ-High_Grade**	0.98	7.42	23.07	0.26	246	14.1
	56.0	79.0	23.0	Breccia_silica_sulphide	0.03	0.54	0.03	0.38	33.97	8
	79.0	100.0	21.0	**LCZ-Silica_Bx**	1.13	1.02	0.03	0.23	12.09	21.5
	100.0	157.2	57.2	Breccia_silica_minor_hematite	0.02	0.31	0.01	0.33	15.17	12.2
BKZ33600-10	76.5	78.5	2.0	Other	0.01	0.1	0.2	0.01	3.1	2.7
	78.5	82.5	4.0	Sediment_sulphidic	0.03	0.07	0.16	0.01	5.15	4.6
	82.5	83.5	1.0	**UPZ-High_Grade**	0.17	12.63	0.71	0.33	137	5.2
	83.5	181.9	98.4	**Breccia_silica_hematite**	0.24	4.95	0.01	2.45	546.55	9
BKZ33600-11	61.3	218.0	156.7	Other	0.01	0.01	0.01	0.01	0.47	3.1
	218.0	225.5	7.5	Sediment_sulphidic	0.02	0.07	0.09	0.03	4.06	5.6
	278.4	320.5	42.1	**Breccia_silica_hematite**	0.01	0.16	0.01	0.56	60.91	4.4
	320.5	350.0	29.5	Breccia_silica_hematite	0.03	0.36	0.01	0.17	48.89	12.7
BKZ33600-12	50.0	108.0	58.0	Other	0.01	0.01	0.01	0.01	0.26	2.4
	173.0	176.5	3.5	**UPZ-High_Grade**	1.19	4.31	8.94	0.43	146.14	7.9
	176.5	184.7	8.2	**UPZ-Low_Grade**	0.05	0.93	0.05	2.23	113.3	5.6
	184.7	185.8	1.2	Sediment_sulphidic	0.08	0.47	0.01	2.14	243	4.1
	185.8	207.0	21.2	**Breccia_silica_hematite**	0.02	0.18	0.01	1.05	82.71	5.4
	207.0	211.3	4.3	Breccia_silica_minor_hematite	0.01	0.05	0.01	0.25	8.42	7.9
	262.2	319.8	57.6	**Breccia_silica_hematite**	0.02	0.08	0.01	0.47	16.08	6.8
	319.8	327.2	7.5	Breccia_silica_hematite	0.01	0.13	0.01	0.16	3.57	4
	327.2	365.0	37.8	Other	0.01	0.01	0.04	0.01	0.42	4.6
BKZ33600-13	80.5	235.2	154.7	Other	0.01	0.01	0.01	0.01	0.26	2.5
	235.2	262.5	27.3	Sediment_sulphidic	0.04	0.03	0.11	0.01	1.45	4.9
	262.5	289.9	27.4	Breccia_silica_minor_hematite	0.02	0.02	0.06	0.01	0.99	6
	357.6	378.5	20.9	**Breccia_silica_hematite**	0.01	0.07	0.04	0.29	4.82	9.2
	430.0	450.5	20.5	Other	0.04	0.01	0.03	0.03	1.7	7
BKZ33650-08	47.4	58.5	11.2	Sediment_sulphidic	0.02	0.2	0.38	0.02	8.88	4.6
	58.5	70.5	12.0	**UPZ-High_Grade**	0.56	5.25	14.15	0.24	67.64	9.2
	70.5	73.5	3.0	**UPZ-Low_Grade**	0.92	0.65	1.05	0.16	39.67	17.4
	73.5	79.5	6.0	**LCZ-Silica_Bx**	0.69	0.09	0.09	0.06	7.5	12.4
	79.5	91.5	12.0	Breccia_silica_sulphide	0.3	0.02	0.04	0.06	3.12	8.4
	91.5	96.5	5.0	**LCZ-Silica_Bx**	0.7	0.04	0.19	0.38	9.86	13.3
	96.5	100.5	4.0	Breccia_silica_sulphide	0.1	0.01	0.01	0.08	2.33	11.4
	100.5	123.5	23.0	**LCZ-Silica_Bx**	1.28	0.84	0.1	0.13	18.35	12.4
	123.5	142.2	18.7	Breccia_silica_minor_hematite	0.01	0.24	0.01	0.18	9.86	12.4
BKZ33650-09	95.2	110.0	14.8	Sediment_sulphidic	0.06	0.03	0.13	0.02	5.43	6
	110.0	119.0	9.0	**UPZ-High_Grade**	0.09	1.98	2.86	0.25	61.7	7.2
	119.0	131.5	12.5	**Breccia_silica_hematite**	0.04	1.77	0.03	0.57	117.82	7.6
	131.5	149.5	18.0	Sediment_sulphidic	0.01	0.78	0.02	0.01	2	5.2
	149.5	199.6	50.1	**Breccia_silica_hematite**	0.06	0.74	0.03	3.09	108.37	7.3
BKZ33650-11	47.0	121.5	74.5	Other	0.01	0.01	0.01	0.01	0.3	2.8
	189.0	195.0	6.0	Other	0.01	0.01	0.01	0.01	0.29	3.7
	195.0	197.0	2.0	Sediment_sulphidic	0.01	0.19	0.03	0.01	0.25	4
	197.0	208.4	11.4	Sediment_sulphidic	0.12	1.4	1.39	0.18	83.11	5.6
	269.0	324.5	55.5	**Breccia_silica_hematite**	0.01	0.13	0.01	0.79	26.65	9.2
	324.5	363.0	38.5	Breccia_silica_hematite	0.08	0.57	0.01	0.12	11.19	10.2
	363.0	364.0	1.0	Other	0.02	0.02	0.03	0.01	1.4	6
BKZ33650-12	38.5	147.0	108.5	Other	0.01	0.01	0.01	0.01	1.35	2.5
	147.0	155.0	8.0	Sediment_sulphidic	0.02	0.03	0.1	0.04	5.09	5.6
	155.0	160.0	5.0	**UPZ-Low_Grade**	0.04	1.06	0.58	0.34	96	7.3
	160.0	163.0	3.0	**UPZ-High_Grade**	0.44	6.91	0.06	0.28	258.67	9
	163.0	165.6	2.6	Sediment_sulphidic	0.01	0.3	0.02	0.03	12.29	5.1
	165.6	197.0	31.4	**Breccia_silica_hematite**	0.04	1.44	0.03	2.53	252.46	11.7
	197.0	222.6	25.6	Breccia_silica_minor_hematite	0.02	0.19	0.01	0.41	23.82	8.1
	280.5	281.7	1.2	Other	0.01	0.01	0.01	0.04	0.9	4.4
	281.7	307.1	25.5	**Breccia_silica_hematite**	0.01	0.12	0.01	0.31	6.6	3.1
	307.1	315.0	7.9	Breccia_silica_hematite	0.05	0.07	0.01	0.05	2.19	6.6
	315.0	350.0	35.0	Other	0.02	0.01	0.03	0.01	0.72	5.9
BKZ33700-07	30.5	64.3	33.8	Other	0.01	0.01	0.01	0.01	0.25	2.6
	64.3	67.5	3.3	Sediment_sulphidic	0.01	0.02	0.04	0.01	4.05	4.1
	67.5	73.5	6.0	**UPZ-Low_Grade**	0.03	0.3	0.8	0.02	11.73	4.8
	73.5	76.5	3.0	**UPZ-High_Grade**	0.56	4.81	15.69	0.57	149	9
	76.5	79.5	3.0	**UPZ-Low_Grade**	0.1	0.21	1.61	0.1	38	19.6
	79.5	84.8	5.3	Sediment_sulphidic	0.12	0.14	0.29	0.12	17.81	11.2
	84.8	98.0	13.2	**LCZ-Silica_Bx**	1.09	2.36	3.14	0.4	47.64	12.5
	98.0	210.1	112.1	Breccia_silica_sulphide	0.14	0.1	0.28	0.09	2.74	6.9
BKZ33700-08	111.0	115.3	4.3	Other	0.03	0.04	0.07	0.01	2.99	2.6
	115.3	117.5	2.3	Sediment_sulphidic	0.05	0.1	0.17	0.04	9.66	5.4
	117.5	120.5	3.0	**UPZ-Low_Grade**	0.09	0.7	1.86	0.06	33.27	8.3
	120.5	126.5	6.0	**UPZ-High_Grade**	1.08	3.82	4.58	0.2	87.17	24.1
	126.5	214.0	87.5	**Breccia_silica_hematite**	0.04	0.64	0.02	1.69	95.82	14.3
	214.0	278.1	64.1	Breccia_silica_minor_hematite	0.06	0.2	0.01	0.23	7.01	11.8

Criteria	Explanation

Hole	From	To	Interval	Domain [RE Code]	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Fe (%)
BKZ33700-09	178.0	197.0	19.0	Other	0.01	0.06	0.01	0.01	0.31	3.5
	197.0	201.0	4.0	Other	0.01	0.05	0.02	0.01	1.38	3.2
	201.0	220.5	19.5	Sediment_sulphidic	0.14	0.72	1.39	0.08	43.61	7
	220.5	285.8	65.3	**Breccia_silica_hematite**	0.03	0.25	0.02	0.7	56.35	8.8
	285.8	287.0	1.3	Breccia_silica_minor_hematite	0.03	0.08	0.01	0.44	16.5	11.4
BKZ33750-05	23.0	26.0	3.0	Other	0.01	0.01	0.02	0.01	0.48	2.5
	26.0	29.0	3.0	Sediment_sulphidic	0.05	0.13	0.38	0.01	6.57	4.8
	29.0	34.0	5.0	**UPZ-High_Grade**	0.3	5.95	11.41	0.6	511.62	9.8
	34.0	36.0	2.0	**UPZ-Low_Grade**	0.04	0.36	0.9	0.12	6.6	9.7
	36.0	42.0	6.0	**UPZ-High_Grade**	0.14	1.27	3.13	0.14	10.67	8.4
	42.0	51.0	9.0	**UPZ-Low_Grade**	0.25	0.53	1.14	0.11	7.54	8.7
	51.0	53.5	2.5	**LCZ-Silica_Bx**	1.37	0.1	0.13	0.07	17.9	8.2
BKZ33750-07	61.7	65.0	3.4	Sediment_sulphidic	0.02	0.06	0.08	0.01	3.51	6.6
	65.0	67.0	2.0	**UPZ-Low_Grade**	0.02	0.1	1.35	0.02	3	5.9
	67.0	74.0	7.0	**UPZ-High_Grade**	0.04	1.23	2.81	0.05	50	5.2
	74.0	76.0	2.0	**UPZ-Low_Grade**	0.03	0.92	1.85	0.04	41.5	5.3
	76.0	84.0	8.0	Sediment_sulphidic	0.03	0.38	0.71	0.04	14.16	6.1
	84.0	102.0	18.0	**LCZ-Silica_Bx**	2.35	1.06	1.03	0.34	71.01	13.9
	102.0	201.6	99.6	Breccia_silica_sulphide	0.15	0.17	0.56	0.12	8.11	9.2
BKZ33750-08	87.0	95.0	8.0	Sediment_sulphidic	0.01	0.03	0.07	0.03	9.6	4.3
	95.0	100.0	5.0	**UPZ-Low_Grade**	0.06	0.25	0.56	0.02	31.52	7
	100.0	103.0	3.0	**UPZ-High_Grade**	0.16	1.93	6.96	0.08	70.37	6.8
	103.0	109.0	6.0	**UPZ-Low_Grade**	0.06	0.56	0.95	0.07	30.53	6.4
	109.0	115.0	6.0	Breccia_silica_sulphide	0.03	0.13	0.07	0.24	12.43	4.3
	115.0	200.4	85.4	**Breccia_silica_hematite**	0.02	0.6	0.01	0.57	57.74	4.1

Criteria	Explanation
Data aggregation methods	• *Raw assays were used in TIN modelling process for estimating the approximate size of Exploration Targets.* • *Samples were length weighted to generate 2m composites for Exploration Target Evaluation.* • *High grade 2m composites were identified from log probability plots and their volume of influence restricted in the target approximation process. [Restriction thresholds and volume of influence parameters are element and domain dependent. Refer to the "Estimation of approximate size and grade of Exploration Targets" section for details (below).]*
Relationship between mineralisation widths and intercept lengths	• *Observations regarding drill hole attitude and intercept grade are inconclusive due to the current low drill hole numbers for each drill trace attitude. All holes show similar tenor of grade for each of the 5 estimated elements within the modelled Exploration Target zones/domains, although there is suggestion that down-dip drilling directions within the Upper Gold-Silver Exploration Target holes return significantly higher grades than those drilled orthogonal to the Target mineralisation's tabular geometry.*
Diagrammes	• *Tables and figures relating to drillhole locations, plan and cross section interpretations and tabulated drillhole intercepts inserted into appropriate criteria headings in this table.*
Balanced reporting	• *Entire sample intervals have been composited and presented in the "Drill hole information" criteria section of this table.*
Other substantive exploration data	• *Only drillhole and geological mapping data/information is utilised in undertaking the BKZ 2022 Exploration Target potential. These dataset are discussed under appropriate criteria headings in this table.* • KSK has undertaken the following programmes which add further data and information for utilisation in targeting extensions and repeat systems to the BKZ mineralisation: o Stream sediment sampling o Rockchip sampling o Geophysics: ▪ Magnetics ▪ Induced Polarisation

Criteria	Explanation
Further work	• Infill and extension drilling and evaluation of economic parameters is required to confirm and convert Exploration Targets to Mineral Resources.

Estimation of approximate size and grade of Exploration Targets.

Criteria	Explanation
Database integrity	• Sampling, comminution, subsampling and assay Quality Assurance, Quality Control programmes/analyses and security protocols instil confidence in the original data validity, robustness and integrity. • Assay and geological datasets at KSK are stored in a purpose constructed Access™ Database. Design, upkeep and security are the responsibility of KSK personnel. • H&A constructed an independent drillhole assay dataset from the site sampling sheets and the ITS laboratory and GeoServices SIF files for use in the 2022 BKZ Project Evaluation. This dataset is stored in a Minesight™ TORQUE (SQL) database. Prior to evaluation H&A cross-checked the TORQUE dataset with the KSK dataset and confirmed that the datasets are identical and unchanged over time. • Mr Patrick Creenaune of Creenaune Geological Consulting reviewed/audited all geological logging by checking codes against his observations from core photos and by cross-checking intervals with assay data. Mr Creenaune produced a mineralisation-control log for H&A to use as a base in constructing the Triangulated Irregular Network models for the BKZ Exploration Target Evaluation. • SG (DBD) data was reviewed (2017 measurements) and an additional 316 measurements were undertaken in 2018 to check the original data for sample selection bias. No bias was uncovered. SG samples were selected according to the 2018 protocols throughout the 2021-22 drill programme. • All drillhole datasets were subjected to interval checks (missing, overlaps, gaps), element field checks (missing, detection limit conversion, over range assay substitution). • Sample locations were verified by cross checking collar survey RL values against LIDAR RL values (for each E-N location). Acceptable agreement instils confidence in drill hole collar locations (49 holes within +/-3m with maximum deviation of 7.8m ,except for holes BKZ33600-11,12,13, drilled from the same platform and differ by 16m). • All 1999 and 2018 downhole survey data was reviewed and deviations found to be within acceptable limits for HQ3 diamond drilling utilising a 1.5m barrel. KSK rig set-up surveys (0.00m depth undertaken by compass and inclinometer) were replaced with the 5m downhole survey reading. • Nine of the 30 holes drilled in the 2021-22 drilling programme were surveyed with a faulty downhole survey instrument. Collar azimuth and dip pickups (by surveyors) confirm that holes were setup as designed and recorded. Surveys were either excluded or adjusted in determining drillhole traces for the impacted holes. Onscreen review showed that there is sufficient confidence in the sample locations from the impacted holes for evaluating the Exploration Target potential at BKZ. • Basic statistics confirmed that the Vulcan™ compositing routine was correctly employed and executed on the assay dataset in generating the 2m composite evaluation dataset.
Site visits	• H&A has not visited the BKZ site. A planned trip in late 2017 was cancelled as access to Beruang Kanan Camp was blocked by a landslide. Government(s) responses to the COVID pandemic thwarted attempts to visit the site during the 2021-22 drilling. o H&A offers the following reasoning in support of the reliability of data and information underpinning the 2022 BKZ Project Evaluation: ▪ Three visits were undertaken between 2015 and 2018 to the site core

<table>
<tr><th>Criteria</th><th>Explanation</th></tr>
<tr><td></td><td>shed and BKM deposit located 800m to the southeast of BKZ. H&A has observed, audited and played an active role in developing and monitoring the core handling activities at the BKM core shed and has logged mineralisation in holes from BKM. H&A is confident that the KSK core shed personnel are adequately trained and diligent and that the BKM mineralisation is correctly represented in the 2019 BKM resource estimate.
▪ H&A has reviewed all data from and photographs of the core at BKZ and recognises the similarities with BKM and has recognised sphalerite and galena in the core photos.
▪ H&A is confident that the BKM protocols are appropriate for the BKZ material and that the BKZ mineralisation is appropriately represented in the 2022 BKZ Project Evaluation for assessing Exploration Target potential.</td></tr>
<tr><td>Geological interpretation</td><td>• A summary of the geology and mineralisation is included under the “Geology” category (above).
• Mr Patrick Creenaune, a geologist with 41 years appropriate experience and KSK consultant, provided mineralisation-style logs as the basis for the modelling of the BKZ mineralisation. Down hole intervals were assigned the following logging codes (codes hosting mineralised intervals in bold italics):
<table>
<tr><th>Code</th><th>Description</th><th>Usage Count</th></tr>
<tr><td>Bs</td><td>Breccia silica</td><td>8</td></tr>
<tr><td>Bsh</td><td>Breccia silica hematite</td><td>28</td></tr>
<tr><td>Bsmh</td><td>Breccia silica minor hematite</td><td>15</td></tr>
<tr><td>Bss</td><td>Breccia silica sulphide</td><td>38</td></tr>
<tr><td>Id</td><td>Diorite</td><td>37</td></tr>
<tr><td>Idw</td><td>Weathered diorite</td><td>1</td></tr>
<tr><td>Ifg</td><td>Intrusive fine grained</td><td>12</td></tr>
<tr><td>Sb</td><td>Fgr black sediment</td><td>33</td></tr>
<tr><td>Sbf</td><td>Black sed breccia Fault</td><td>1</td></tr>
<tr><td>Sbm</td><td>Sediment sulphidic</td><td>8</td></tr>
<tr><td>Sbms</td><td>Sheared sulphidic sediments</td><td>22</td></tr>
<tr><td>SVIm</td><td>Mixed sediment /volc/intrusive</td><td>4</td></tr>
<tr><td>SVm</td><td>Mixed sediment /volc</td><td>9</td></tr>
<tr><td>V</td><td>Volcanic</td><td>6</td></tr>
<tr><td>Vb</td><td>Bleached volcanic</td><td>50</td></tr>
<tr><td>Vh</td><td>Hematite Volcanic</td><td>8</td></tr>
<tr><td>Vm</td><td>Mottled Volcanic</td><td>7</td></tr>
<tr><td>Vs</td><td>Fgr Volc silica sulphide</td><td>1</td></tr>
<tr><td>W</td><td>Weathered</td><td>26</td></tr>
</table>

• An easterly dipping mineralisation hanging wall surface was created at the base of the overlying volcano-sedimentary unit identified by intervals logged as Vb and Vm. This surface represents the upper limit to the mineralisation. The UPZ in general lies immediately below and in most places parallels the hanging wall surface and is contained almost entirely within an extensive and thick shear zone logged as Sbms. The LCZ is interpreted with an opposing dip to the UPZ and is truncated by the shear zone.</td></tr>
</table>

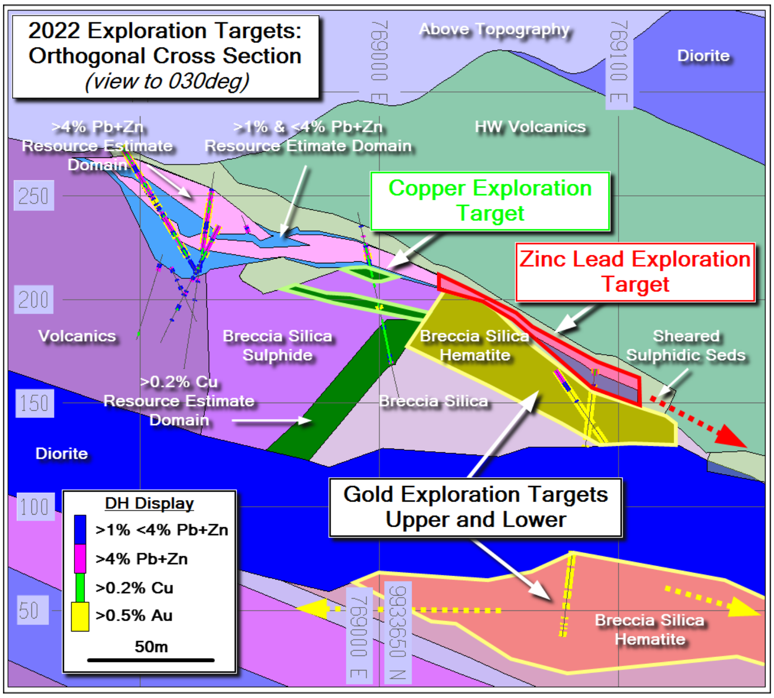
Criteria	Explanation
	• The Upper Polymetallic Zone was modelled as two domains, a high-grade domain of ≥4% Zn+Pb mineralisation and predominantly of massive sulphide style and a low grade domain of ≥1% & <4% Zn+Pb mineralisation and predominantly of andesitic volcanic breccia and silica breccia style. The following contact analysis table depicts the distinct grade tenor differential between the two domains:

Element	Inside >4% total Zn+Pb					Inside >1% and <4% total Zn+Pb				
	Average Grade Split by Metres from Contact									
	-5	-4	-3	-2	-1	1	2	3	4	5
Zn (%)	9.9	8.5	10.5	9.0	6.6	1.7	1.2	1.6	0.6	2.3
Pb (%)	3.6	3.8	5.4	3.0	2.2	0.4	0.3	0.3	0.1	0.3
Ag (ppm)	42.9	48.8	50.1	45.1	33.5	23.3	16.2	10.0	10.9	14.7
Au (ppm)	0.46	0.48	0.48	0.46	0.29	0.20	0.17	0.19	0.26	0.24

The following contact analysis table depicts the distinct grade tenor differential between the ≥1% Zn+Pb domain and intervals not domained:

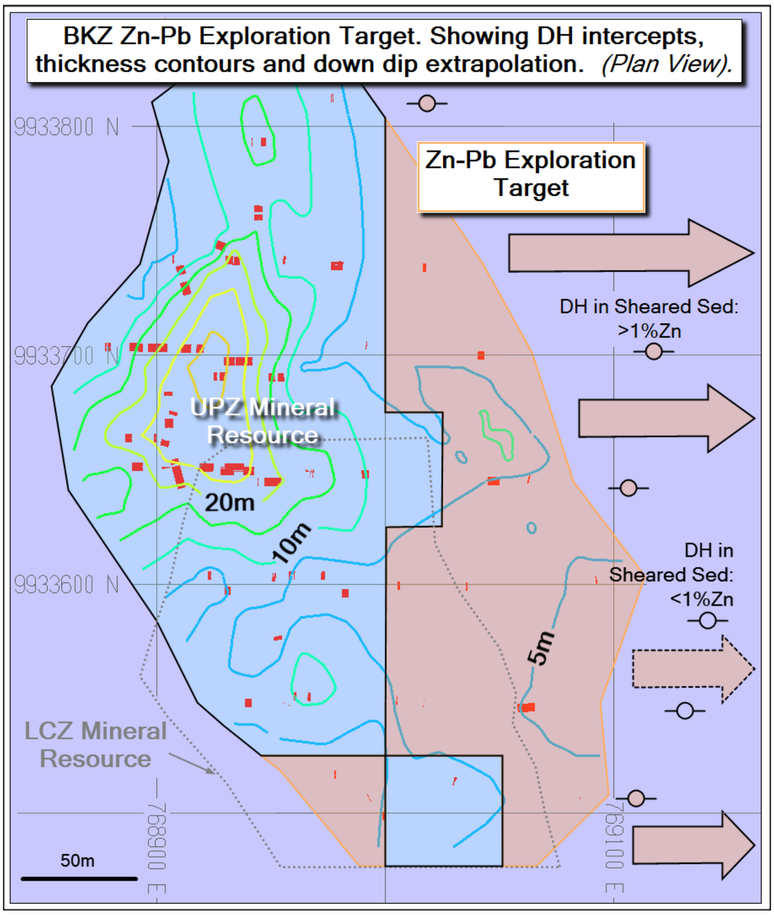
Element	Inside >1% and <4% total Zn+Pb					Outside All domains				
	Average Grade Split by Metres from Contact									
	-5	-4	-3	-2	-1	1	2	3	4	5
Zn (%)	2.4	1.3	1.7	1.6	2.1	0.3	0.4	0.4	0.5	0.4
Pb (%)	0.8	0.4	0.3	0.3	0.8	0.1	0.1	0.1	0.2	0.1
Ag (ppm)	5.6	5.2	6.1	12.9	11.3	7.2	4.8	7.1	4.6	3.4
Au (ppm)	0.14	0.12	0.09	0.10	0.10	0.06	0.07	0.06	0.05	0.05

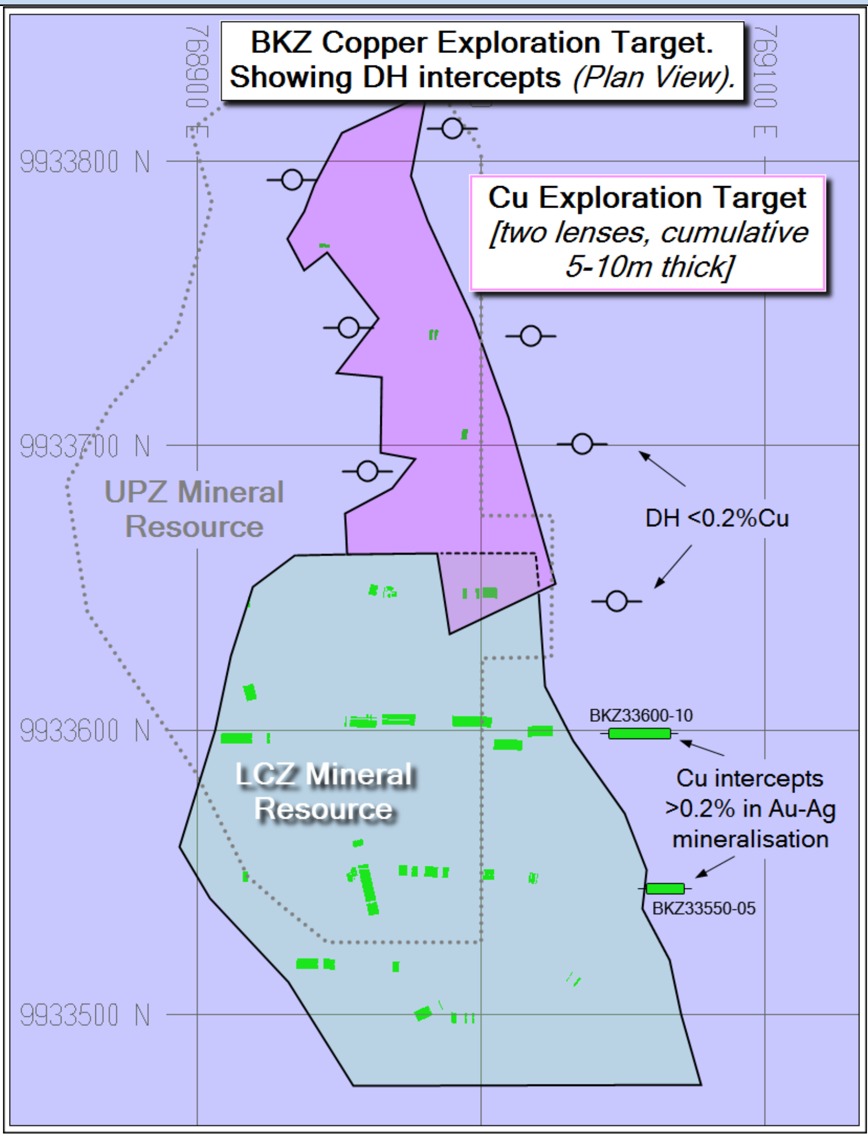
The following figure depicts the mineralisation domaining and relative location of Exploration Target potential Mineralisation to the UPZ and LCZ Mineral Resource Domains:

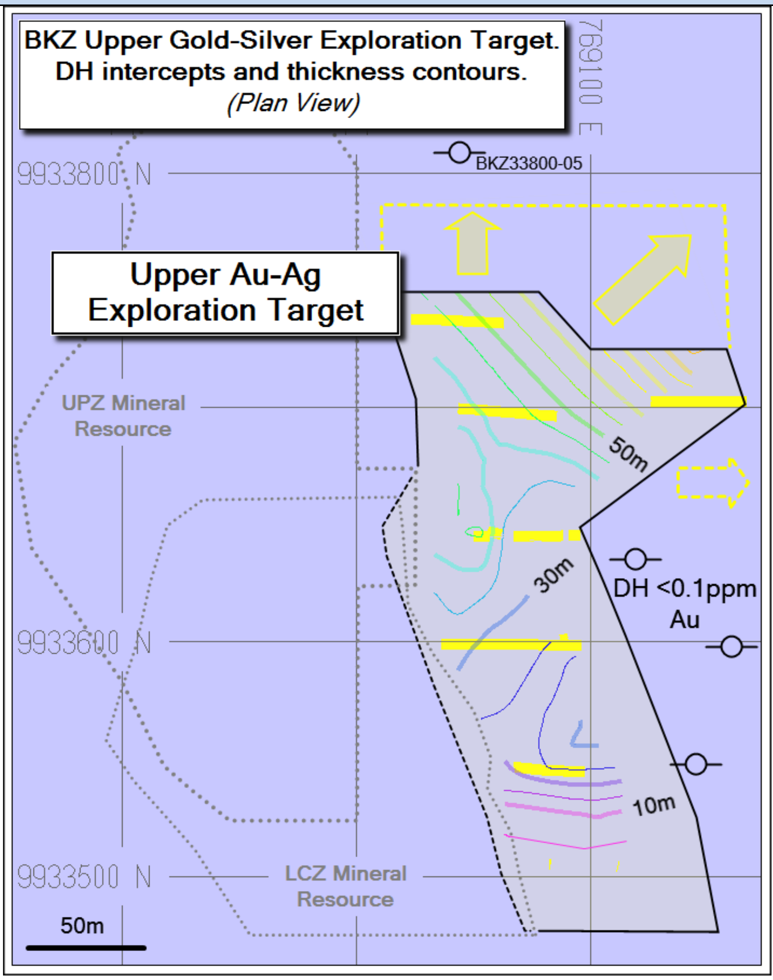
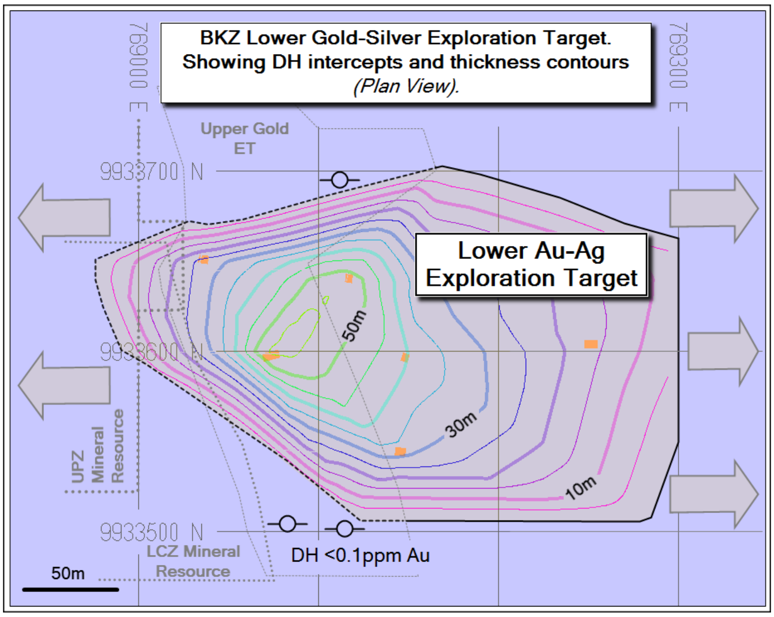


Criteria	Explanation
	• The Lower Copper Zone was modelled as two domains, each defined by a 0.2%Cu lower cut (as used in the modelling of BKM mineralisation, 800m to the south of BKZ). The majority of the LCZ comprises of silica breccia style mineralisation with a minor component of massive sulphide (pyrite) style mineralisation. The mineralisation not only dips to the west where it splits into three lenses (south of 9933550N) but also is interpreted to plunge steeply to the north, north of 9933600N. The average grades for drill intersections in the LCZ domains are shown here:
Dimensions	• *The following plan views presents the modelled dimensions of the volumes identified as Exploration Targets at BKZ:*

Domain	Average Grade of DH Samples					
	Cu (%)	Au (ppm)	Ag (ppm)	Pb (%)	Zn (%)	Fe (%)
LCZ-Silica_Breccia	1.31	0.15	19.3	0.68	0.25	14.0
LCZ-Massive_Sulphide	1.67	0.13	18.4	0.20	0.50	24.0



Criteria	Explanation
	

Criteria	Explanation
	 

Criteria	Explanation
Estimation and modelling techniques	• The estimation of the BKZ 2022 Exploration Target potential was undertaken utilizing Minesight™ software for domaining utilising triangulated irregular network models ("TIN") and Vulcan™ software for block modelling ("BM") and inverse distance squared grade interpolation ("ID2"). • Five domains were identified and TIN models constructed to guide grade interpolation. These are: o BKZ_10_solid_ZnPb-1: A continuation of domains modelled as UPZ low grade mineralisation (≥1% and <4% Zn+Pb) o BKZ_20_solid_ZnPb-4: A continuation of domains modelled as UPZ high grade mineralisation (≥4% Zn+Pb) o BKZ_30_Solid_QSBX: A continuation of domains modelled as LCZ quartz silica breccia mineralisation (≥0.2% Cu) o Solid_g_BKZ_Bsh1_24: Upper Gold-Silver domain (≥0.5ppm Au) o Solid_k_BKZ_Bsh2_27: Lower Gold-Silver domain (≥0.2ppm Au) • 2m composites were employed for estimating the Exploration Target potential at BKZ. • Both the 2m composites and the block model were coded by the numbers 10, 20, 24, 27 or 30 as stated in the nomenclature for the domain within which they are located. • Log probability plots of the 2m composite data were generated for Cu, Zn, Pb, Ag and Au for each domain and outlier values identified (extreme grades that deviate significantly from the observed upper $\log_{10}$ population distribution). The following cuts and upper thresholds were applied to restrict the influence of extreme grade composites from impacting on blocks at distance from their location:

Element	Domain	Grade Cut (ppm)	High Grade Restriction Threshold (ppm)	Cut/Restriction Radius (m)		
				North	East	RL
Ag	10	175	70	50	50	25
	20	330	200	50	50	25
	24		300	50	50	15
	27		30	50	50	25
	30		70	50	50	25
Au	10		0.8	50	50	10
	20		0.8	25	25	10
	24		9	25	25	10
			1	25	25	10
Cu	10, 20		4000	50	50	25
	24		3000	50	50	25
	30		30000	50	50	25
Pb	10		10000	50	50	15
	20		90000	50	50	10
	24		20000	50	50	25
	30		10000	25	25	10
Zn	10		34000	50	50	15
	20		250000	25	25	10
	30		10000	25	25	10

Criteria	Explanation

- Cu, Zn, Pb, Ag, Au and Fe grades were estimated into a sub-blocked block model utilising the Vulcan ID2 grade interpolator. BM details are as follows:

```
Model name          : BKZpostest2022
Number of blocks    : 32712
Origin              : 0.0 0.0 0.0
Bearing/Dip/Plunge  : 90.0 0.0 0.0

Variables       Default    Type       Description
------------------------------------------------------
estdom          -99        short      Estimation domains [5 10 20 23-28 30 40 50]
cuid2           -99.0      float      Cu ppm ID2 estimate
class           -99.0      short      Classification 3 inferred 4; expl potential
dbddoms         -99        short      domains for assigning DBD [20 23 24]
dbdregress      -99.0      float      DBD regression with Fe - by domains
feid2           -99.0      float      Fe% ID2 estimate
auid2           -99.0      float      Au ppm ID2 estimate
agid2           -99.0      float      Ag ppm ID2 estimate
pbid2           -99.0      float      Pb ppm ID2 estimate
znid2           -99.0      float      Zn ppm ID2 estimate

Dimension
Offset minimum : 768800.0 9933350.0 -50.0
       maximum : 769300.0 9933850.0 350.0
Schema [parent]: 25.0 25.0 10.0
Schema [subblock non-rregular]: minimum : 5.0 5.0 2.0 | maximum : 25.0 25.0 10.0
```

- Grade interpolation Description:
  - Grades were estimated at parent block size and written to sub-blocks.
  - Parent blocks discretised at 5mX, 5mY and 2.5mZ directions.
  - Hard boundaries utilised, i.e. only those composites within a domain selected to estimate grades within that domain.
  - A minimum of 8 and maximum of 20 composites allowed.
  - Composite are selected by box searches (to minimise effects caused by wide grid-configuration drillhole spacing) and mimic overall geometries of estimation domains.
  - The composite box-search was typically set at 100mN x 100mE and 1/3 domain thickness. Grade variability is preserved in the RL direction (across strike) by utilising the restricted search radii and in the plane of mineralisation.
  - Composite weights in grade interpolation were applied on an inverse distance squared basis.
  - All elements for all blocks have been estimated.
  - The model was validated visually, statistically and by 50m spaced easting, northing and RL swath plots.

Criteria	Explanation
Moisture	• The Exploration Target tonnage factors are based on dry bulk density measurements. All assays were undertaken on oven dried sample pulps (105^{O} for minimum of 24hrs). The size potential (tonnes) is estimated on a dry basis.
Environmental factors or assumptions	• There has been no environmental investigation at this early stage of work on the BKZ project.
Tonnage Factors/Dry Bulk Density	• Tonnage factors ("TF") were applied to the BM by the following regression formula: 1. The Zinc-Lead and Copper Exploration Targets [determined for estimating the UPZ and LCZ domains in the 2022 BKZ RE]: TF = 0.033 * (Cu% + Fe% + Zn% + Pb%) + 2.50 and the adjustment of: If {TF < 2.60} then TF = 2.60

Criteria	Explanation
	2. Upper Gold Exploration Target [regression formula from DBD and Assay data of brecciated silica hematite altered zones]: TF = 0.045 * (Cu% + Fe% + Zn% + Pb%) + 2.60 3. Lower Gold Exploration Target [regression formula from DBD and Assay data of brecciated silica minor hematite altered zones]: TF = 0.024 * (Cu% + Fe% + Zn% + Pb%) + 2.60
Exploration Target Zones; potential Size and Grade.	The reported Exploration Target size and grade ranges derived from the modelling are approximated utilising the following reported estimates as a guide: • For the Zinc-Lead Exploration Target within the current broad spaced drilled area, between: o The extent of the modelled >4.0%Zn+Pb Exploration Target domain, and o >4.0%Zn lower cut. *[Reported as between approximately 200KT and 250KT of semi-massive to massive sulphide mineralisation with approximate grades ranging between 6% and 9% Zn and 3% and 5% Pb.]* • For the Copper Exploration Target, between: o The extent of the modelled >0.2%Cu Exploration Target domain, and o >1.0%Cu lower cut. *[Reported as between approximately 100KT and 150KT of stringer to semi-massive mineralisation with approximate grades ranging between 1.0% and 1.5% Cu and 20ppm and 50ppm Ag.]* • For the Upper Gold-Silver Exploration Target within the current broad spaced drilled area (south of 9933750NN), between: o >0.5%Au lower cut, and o > 1.0%Au lower cut. *[South of 9933600N. Reported as between approximately 500KT and 600KT of silica-hematite mineralisation with approximate grades ranging between 2.0ppm and 3.0ppm Au and 300ppm and 400ppm Ag.]* *[North of 9933600N. Reported as between approximately 1500KT and 2000KT of silica-hematite mineralisation with approximate grades ranging between 1.0ppm and 2.0ppm Au and 100ppm and 200ppm Ag.]*

Criteria	Explanation
	• For the Upper Gold-Silver Exploration Target, north and north-eastern extension area: ○ >0.5%Au lower cut. *[Reported as between approximately 1000KT and 1200KT of silica-hematite mineralisation with approximate grades ranging between 0.5ppm and 1.0ppm Au and 30ppm and 60ppm Ag.]* • For the Lower Gold-Silver Exploration Target: ○ >0.5%Au lower cut. *[Reported as between approximately 1000KT and 1500KT of silica-hematite mineralisation with approximate grades ranging between 0.4ppm and 0.7ppm Au and 20ppm and 40ppm Ag.]*

List of Abbreviations specific to BKZ Project Exploration Target potential Explanatory Notes

Abbreviation	Explanation
ARS	Asiamet Resources Limited
BKM	Beruang Kanan Main
BKS	Beruang Kanan South
BKW	Beruang Kanan West
BKZ	Beruang Kanan Zinc
BM	Block Model
CRM	Certified Reference Material
DBD	Dry Bulk Density
H&A	Hackman and Associates
ID2	Inverse Distance Squared
ITS	PT Intertek Utama Services
JORC	Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition)
KSK	PT Kalimantan Surya Kencana
LCZ	Lower Copper Zone
LIDAR	Light Detection And Ranging
QA/QC	Quality Assurance / Quality Control
QC	Quality Control
RQD	Rock Quality Descriptor
SCC	Sericite-Chlorite-Clay Alteration
SIF	Standard Industry Format
SQL	Structured Query Language
TF	Tonnage Factor
TIN	Triangulated Irregular Network
UPZ	Upper Polymetallic Zone
UTM	Universal Transverse Mercator
VBA	Visual Basic for Applications