

NI 43-101 TECHNICAL REPORT ON
THE GOLDEN VALLEY MINE
Bulawayo, ZIMBABWE

Prepared for
PAMBILI NATURAL RESOURCES
CORPORATION

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15 APRIL 2024

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CERTIFICATE

I, **MARY GAYLE HANSSEN** do hereby certify that:

1. I am the Principal Consulting Geologist of Digital Mining Services, whose registered address is 3 Coleshill Close, Greendale, Harare, Zimbabwe.
2. This certificate applies to the report entitled “NI 43-101 Technical Report for Golden Valley Mine, Bulawayo, Zimbabwe (the “Technical Report”) with an effective date of 15 April 2024 and a signature date of 15 April 2024. The Technical Report was prepared for Pambili Natural Resources Corporation (the “Issuer”).
3. I am a member in good standing of the South African Council for Natural Scientific Professions (SACNASP), Registration Number 400069/03. I obtained a Bachelor of Science (Geology) degree and an Honours degree from the University of Natal, Pietermaritzburg, South Africa in 1984 and 1985 respectively.
4. I have practiced my profession continuously as a geologist for a total of thirty-eight (38) years since 1986. My expertise was acquired through a career in mineral exploration which started with Anglo American Corporation in the 1980s, followed by exploration experience - and an Archaean gold discovery in the 1990s - with Reunion Mining plc. Since 1998, I have been a consultant for numerous clients in Central and Southern Africa, including ten years as a resource consultant for First Quantum Minerals Resources.
5. I have read the definition of a qualified person (“QP”) set out in the TSXV Regulation 43-101 National Instrument 43-101 (“NI 43-101”) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and my past relevant work experience, I fulfil the requirements to be a QP for the purposes of this NI 43-101 report.
6. I visited the property on 12th March 2024 and have previously provided my professional opinion on neighbouring projects, including the updated NI 43-101 report on the Happy Valley Mine, provided to the Issuer in January 2022.
7. I am the author of this Technical Report and responsible for items held within.
8. Having applied all of the tests in section 1.5 of the requirements of the NI 43-101 I confirm that I am independent of the Issuer.
9. I have not had prior involvement with the Project that is the subject of the Technical Report.
10. I have read NI 43-101, and the items of the Technical Report have been prepared in compliance with that instrument.
11. As of the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Signed this 15th day of April 2024 in Harare, Zimbabwe.

A handwritten signature in black ink, appearing to read 'M. M. M.', written over a light grey rectangular background.

Signature of Qualified Person

15 April 2024

Date

SACNASP
Professional Membership

400069/03
Membership Number

1. SUMMARY

The Golden Valley Mine is a previously operating gold mine, located some 15 kilometres from Bulawayo city centre and within 10km of How Mine.

The Golden Valley mining claim covers a series of East-West striking shear zones containing known gold mineralisation. The claim lies in an Archaean gold mining area, with the largest deposit in the vicinity being the How Mine, with a recorded gold production since discovery of over one million ounces. The potential deposit lies adjacent to a large cross cutting feature.

Recent geochemical and geophysical surveys have suggested that there are two parallel zones. The more southerly zone has recently had some mining development on it, with a shaft down to 1 level, accessed by ladder travel ways. From this shaft there is development for approximately 25m along the strike of the reef.

This report recommends a drill programme from underground, using this development. This is considered Phase 1. Phase 2 drilling proposal is a diamond drill proposal of 4 holes spaced along strike to scope out the continuity of the mineralisation. Should Phase 1 and 2 be successful in defining an economic reef, Phase 3 is the proposal for the drilling programme for an inferred resource. Limited drilling is also proposed on the northern parallel.

The resource drilling programme will also trigger metallurgical test work and geomechanical surveys.

It is envisaged that limited small-scale production of gold will continue throughout the exploration programmes and could supplement them with geological information.

This technical report complies with National Instrument 43-101 (“NI 43-101”) and was prepared by MARY GAYLE HANSEN (SACNASP No 400069/03) for Pambili Natural Resources Corporation (“Pambili” or “Issuer”) (TSX-V: PNN) following the signature of an Acquisition Agreement between Pambili and White Satin Investments (Private) Limited (“White Satin”), the owner and operator of the Golden Valley Mine.

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2. INTRODUCTION

This technical report complies with National Instrument 43-101 (“NI 43-101”) and was prepared by MARY GAYLE HANSEN, South African Council for Natural Scientific Professions (SACNSP), Membership Number 400069/03 for Pambili Natural Resources Corporation (“Pambili”) (TSX-V: PNN) following the signature of an Acquisition Agreement between Pambili and White Satin Investments (Private) Limited (“White Satin”), the owner and operator of the Golden Valley Mine.

The author visited the site on 12th March 2022, along with Dale Blair BSc., a geologist employed by the Issuer.

There is no compliant resource at Golden Valley. The purpose of this report is to outline recent exploration work and recommend a drilling programme designed to define a preliminary mineral resource estimate in the vicinity of the previous workings around the east and west adits. This is followed by an assessment of infrastructure development from which a mining plan can be designed to exploit the deposit for maximum benefit.

2.1. PREVIOUS REPORTS ON THE GOLDEN VALLEY MINE

The referenced Geological bulletins focus on the Zimbabwe and Bulawayo greenstone belts in general, and there are no known geological reports on the Golden Valley mine itself. In compiling this report the author is relying on her professional experience of the Zimbabwe greenstone belts and has also referred to the NI 43-101 Technical Report prepared for the Issuer in respect of the nearby Happy Valley Mine which is located approximately 5km away in the same greenstone belt as the Golden Valley Mine.

3. RELIANCE ON OTHER EXPERTS

The author has reviewed the claims certificates and siting of works plans filed with the Ministry of Mines and believes them to be correct. However, the author has relied on the title information as provided by the Issuer and provides no legal opinion thereon.

4. PROPERTY DESCRIPTION AND LOCATION

4.1. LOCATION OF THE PROJECT

The Golden Valley Claim is located in the Matabeleland North Province, some 25km by road southeast of the city centre of Bulawayo, the second largest city in Zimbabwe.

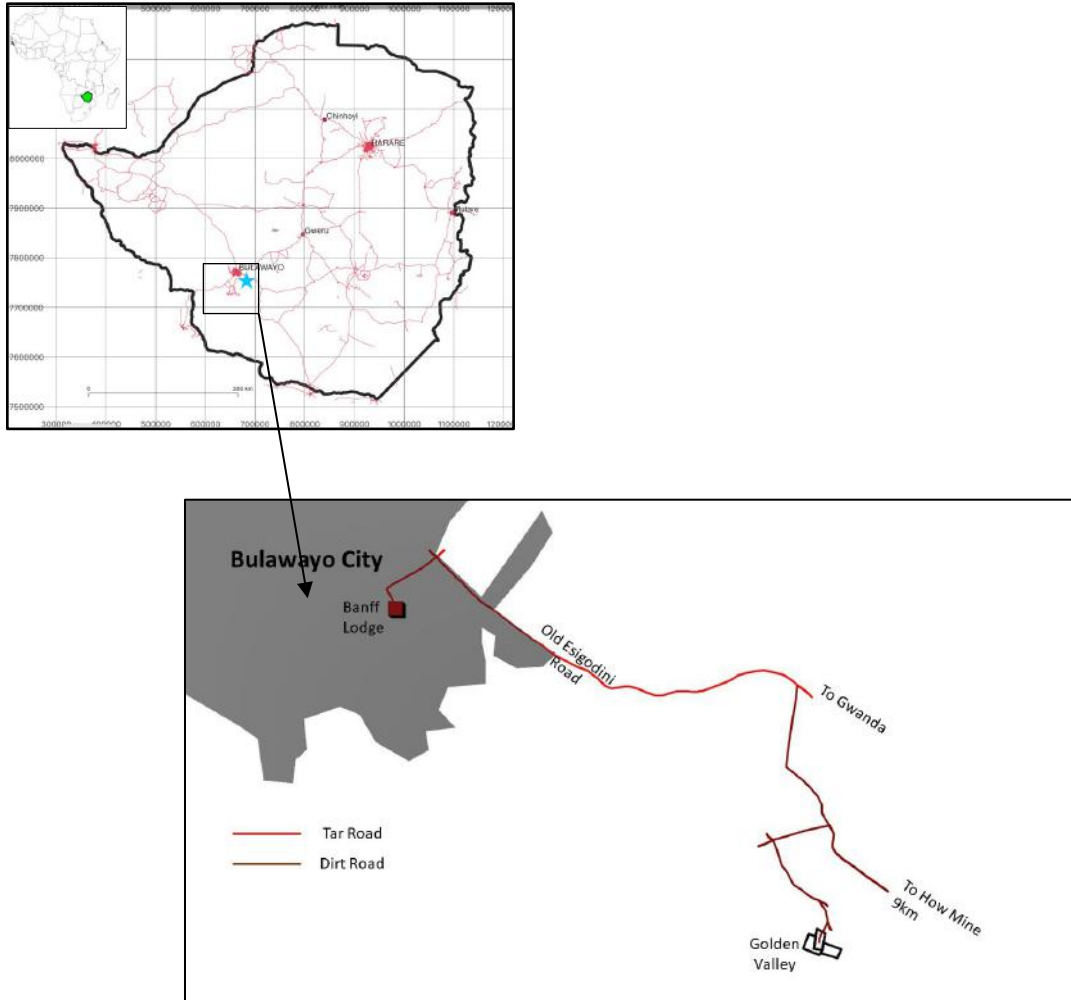


Figure 1: A map of the location of Golden Valley Mine in relation to Bulawayo, Zimbabwe.

4.2. MINERAL TENURE OF THE CLAIM AND AREA

Name: Golden Valley A1.

Registration No: 48580

Inspection Date: to 6th March 2026

Area: 10 ha.

This same area has also been paid for as a site rental until 31st January 2026.

Using Google Earth, the following points define the boundary of the Golden Valley Lease (in UTM Grid Arc1950 Projection). It should be noted that all claims in Zimbabwe are defined in ARC1950 UTM Grid and are reported as such.

BEACON	COORDINATES	(UTM ARC 1950)
	Easting	Northing
A	678430	7759100
B	678231	7759218
C	678161	7758724
D	678357	7758695

Table 1. Corner Beacons in UTM ARC1950 for Golden Valley A1 No 48580 Claim

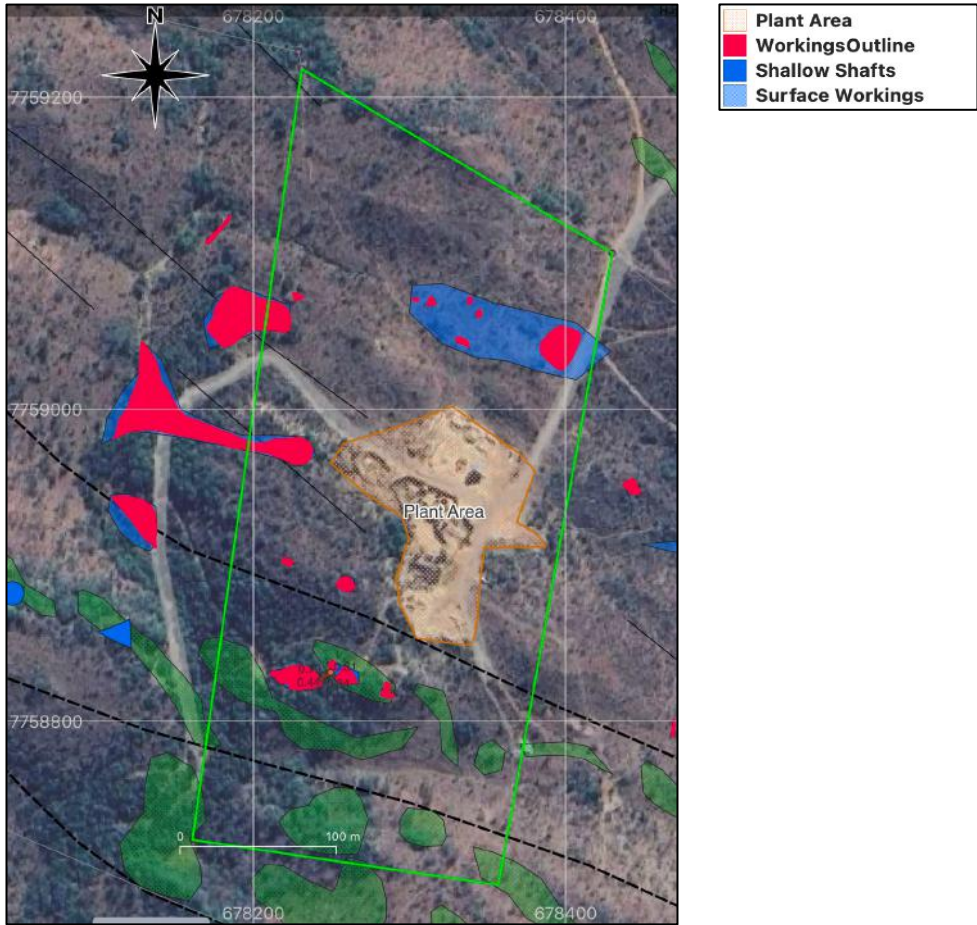


Figure 2 : Golden Valley A1 No 48580 Claim in relation to Surface workings

4.3. MILLING SITE REGISTRATION AND CLAIMS CONVERSION

The Golden Valley Milling Site :
Name: Associated with Claim Golden Valley A1.
Registration No 824
Inspection Date: to 31st January 2026.
Area: 40ha.

This is a registered milling site associated with the Claim described in the previous section. There has been an application to convert this site into 5 claims, dated 3rd January 2024 – but as of the date of this report, the Claims certificates have not been issued. However, the application documents are all in order and they are provided as Appendix IV. All coordinates and the maps of these areas are given below.

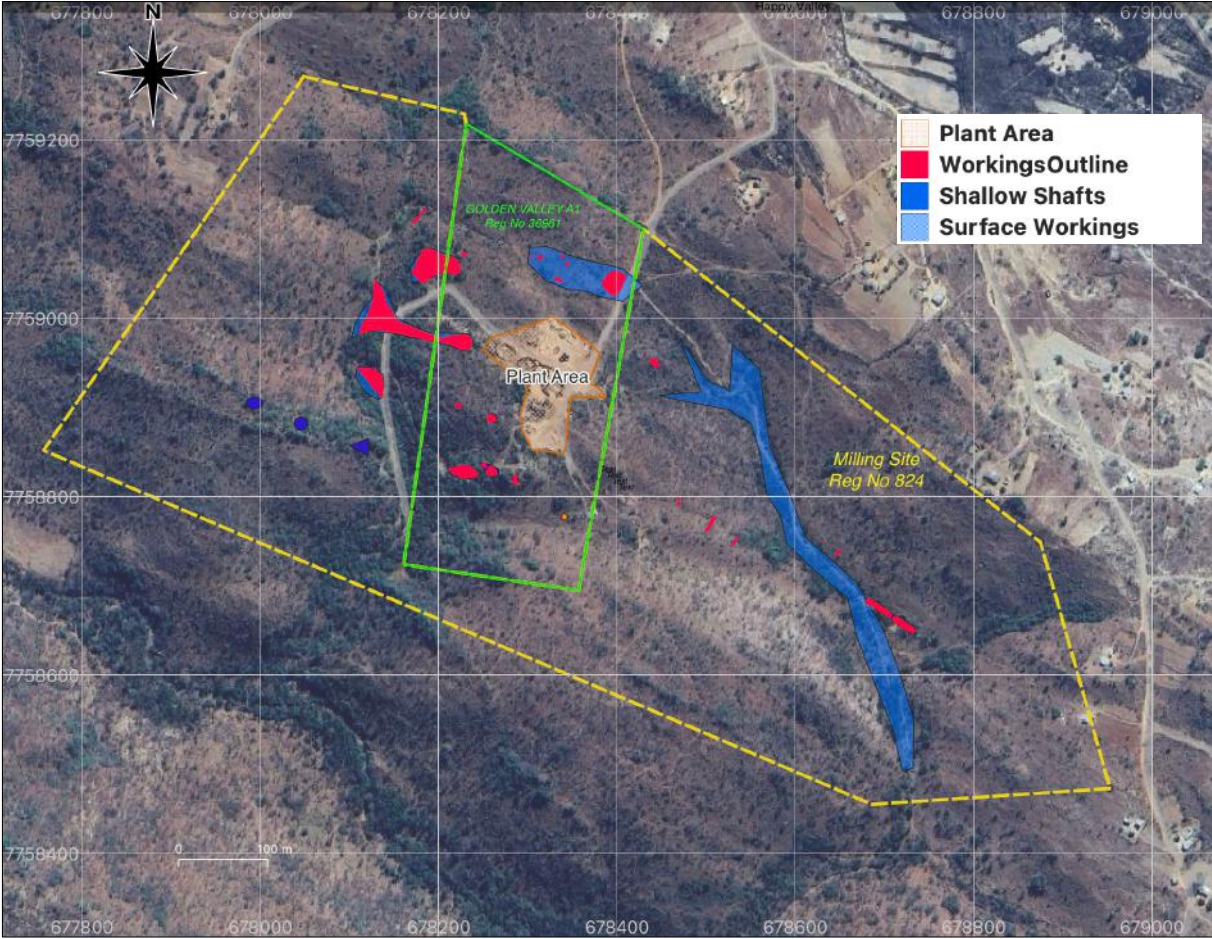


Figure 3 : Golden Valley A1 No 48580 Claim in relation to Surface workings

BEACON	COORDINATES	(UTM ARC 1950)
	Easting	Northing
A	678049	7759271
B	678229	7759229
C	678231	7759218
D	678430	7759100
E	678875	7758749
F	678953	7758473
G	678686	7758455
H	677757	7758852

Table 2 : UTM Arc 1950 Projection Coordinates of Golden Valley Mill Site

Claim No	BEACON	COORDINATES	(UTM ARC 1950)
		Easting	Northing
1	A	677758	7758852
	B	678049	7759271
	C	678229	7759229
	D	677938	7758775
2	A	677938	7758775
	B	678229	7759229
	C	678154	7758722
	D	678356	7758688
	E	678349	7758599
3	A	678430	7759100
	B	678826	7758788
	C	678744	7758600
	D	678390	7758877
4	A	678349	7758599
	B	678390	7758877
	C	678744	7758599
	D	678686	7758455
5	A	678686	7758455
	B	678826	7758788
	C	678875	7758749
	D	678953	7758473

Table 3 : UTM Arc 1950 Projection Coordinates of Golden Valley Claims Applications

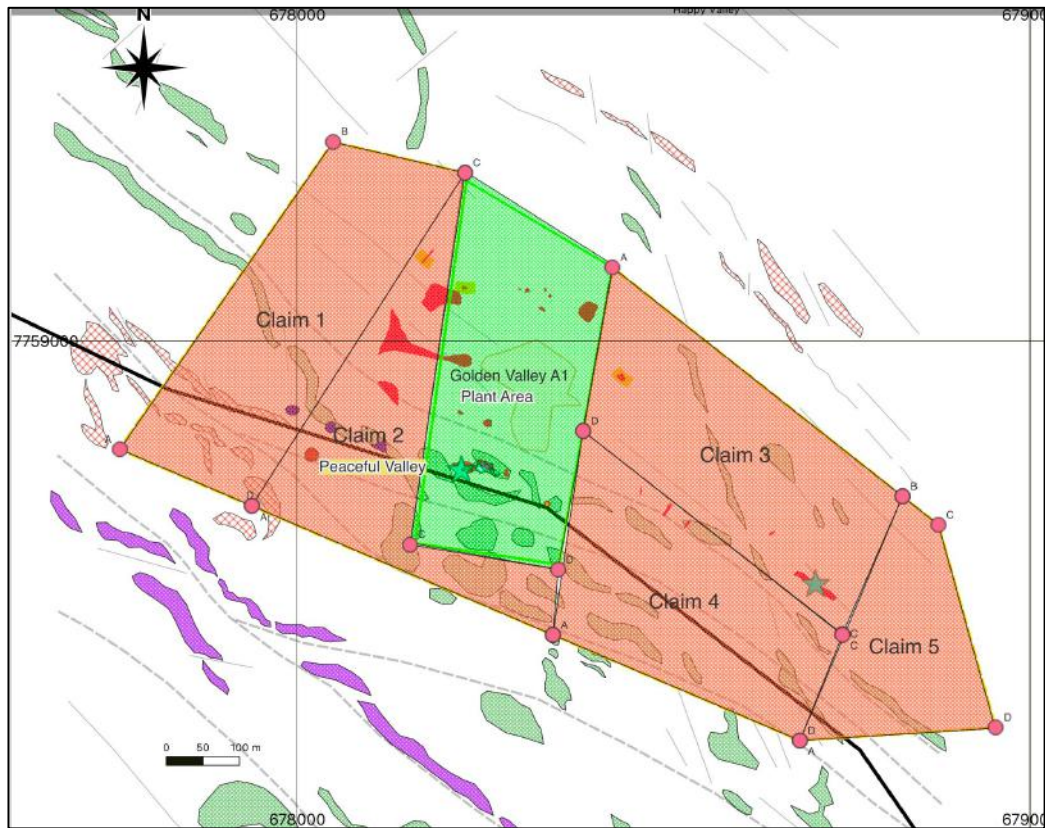


Figure 4: Map Illustrating the Current Claim (green) and those under application (red)

4.4. ISSUER’S TITLE TO THE CLAIM

Documentation to this section is provided in Appendices I to VI.

The Golden Valley A1 Claim, Number 48580 is registered to White Satin for gold mining. Annual inspections are statutory, and the claim was verified on 6th March 2024, by an Inspection Certificate and a letter from the Provincial Mining Director (PMD) of the Ministry of Mines, Zimbabwe. This information is included in Appendix I.

Further, permission to register the claim as a milling site was obtained from the EPO holder Infield Exploration in 2023. The associated milling site of 40ha, Number 824 is rented from the Zimbabwe Government for toll-milling of third-party ore on the property. This was registered on 11th November 2023. Further the rental for the mill site was paid on the 31st January 2024, and again valid for a year (Appendix II and III). This site was then converted to claims. The application to do this is Appendix IV. The certificates have not been received to date.

In order to register this site, a Siting of Works plan is required to be lodged with the PMD’s office again, and this is included as Appendix V.

The Issuer signed an Acquisition Agreement with White Satin on 09 April 2024 and by so doing, acquired the rights to the Claim. Relevant parts of this agreement are included in Appendix VII.

4.5. ROYALTIES

There is a 5% royalty payment to the Government of Zimbabwe, payable to the sale of gold to Fidelity. This is the same for all gold operations in Zimbabwe. There are no other known royalty agreements or back-in rights.

4.6. ENVIRONMENT LIABILITIES

All mining operations in Zimbabwe are subject to an Environmental Impact Assessment (EIA) study prior to mining by law. This study encompasses the process and mining operations on the environment as well as the impact on the local community's way of life.

White Satin has complied with the requirements of the Environmental Management Agency ("EMA") and the certificate of compliance is attached in Appendix VI hereto.

4.7. OTHER PERMITS

An Exclusive Prospecting Licence (EPO) number 1770 over the area was issued in 2021 to Duration Gold (Private) Limited. This EPO has currently expired but is pending renewal, and so the ground remains frozen as by a Government directive of 8th March 2024 until a decision is made by the Mining Affairs Board (MAB) on the status of the EPOs.

These EPOs typically cover a large area of ground for exploration purposes and are typically granted for a period of three years and are renewable twice. During this time, there is a freeze on the pegging of additional claims, without the permission of the EPO holder.

5. ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE and PHYSIOGRAPHY

5.1. ACCESS

Using the Banff Lodge, in Bulawayo Hillside suburb as a reference point, the site is accessed by travelling east along Cecil Avenue to the first set of traffic lights at the junction of the Esigodini Road. Turn right and continue along Esigodini Road for approximately 11.5km to the sign posted How Mine turn-off immediately past the power lines. Although the first few kilometres of the Esigodini Road are well maintained, the tarmac surface deteriorates significantly after passing the Country Club. Continue 3.8km towards the How Mine on an all-weather dirt road to the crossroads, then turn right onto a poorly maintained dirt road and continue for another 1.3km. Turn sharp left onto a minor dirt road for a further 1.9km, bearing right where the road forks, and continue on this road for 0.68km, again forking to the right and following that road for 0.44km to the site. A general plan is illustrated in Figure 1.

5.2. CLIMATE

The Golden Valley Mine is located in part of the highveld of Zimbabwe which has a mild to cool winter from May to August, and a warm to hot summer, with rainfall being generally lower than most of the northern part of Zimbabwe, but slightly higher than the average of Matabeleland.

Months	Maximum Temperature	Minimum Temperature
June-July	21°C	7°C
October	29°C	15°C

Table 4 : Average temperatures of Bulawayo.

The rainy season lasts from mid-November to mid-March with some showers and misty periods in June and July. Rainfall varies from an exceptional season at 1,260mm to poor seasons as low as 280mm.

5.3. LOCAL RESOURCES AND INFRASTRUCTURE

Bulawayo is the second largest city in Zimbabwe and the country's main industrial centre. As the headquarters of Zimbabwe railways, Bulawayo is also the country's main trans-shipment point for goods to and from South Africa.

Bulawayo has the highest Human Development Index in the country and is home to over a dozen colleges and universities, most notably the National University of Science and Technology (NUST), the Bulawayo Polytechnic College and the Zimbabwe School of Mines.

With mining being a major part of Zimbabwe's economy, a local work force with the requisite mining industry skills is readily available. Housing is also available both in Bulawayo and closer to the mine.

5.4. PHYSIOGRAPHY

The relief within the claim area ranges from as high 1,500m above sea level to as low as 1,350m above sea level. The terrain is rugged with resistant BIFs forming ridges incised by south and east flowing streams which eventually drain to the Mzingwane River. (Garson, 1995).

The vegetation type is closely related to the underlying rock-types. The mafic and calc-alkaline greenstones support a heavy growth of varieties of *brachystegia* bush (known locally as *igonde* and *itshabela*), while the more felsic greenstones carry more open acacia and mopane scrub.

5.5. ON SITE INFRASTRUCTURE

There is National Power (ZESA) on site, with its own transformer. The Claim has a borehole water supply.

5.6. SITING OF WORKS – ON SITE PLANNING

The siting of works plan is a Zimbabwe requirement for all mining operations, and the current plan was submitted and approved by the Ministry of Mines on 27th March 2023. This is attached as Appendix IV.

6. HISTORY

6.1. HISTORICAL OWNERSHIP AND PRODUCTION

The current owners do not have historical records or exploration reports from previous owners, so the only information is from the published Zimbabwe Geological Survey Bulletin 93. This states that the gold reef was opened on where the banded iron formations were interbedded with the pale yellow phyllitic greywackes of the Umzingwane Formation.

The mine was opened in 1937 and worked to 1941 by Messers Stock and Robas who are recorded to have milled 7,827 tonnes of ore producing 1,931oz (~60.kg) of gold. They also treated some 8,354 tonnes of sands and 785 tonnes of stamp mill slimes producing a further 558oz (17.35kg) of gold. Altogether the combined historical production amounts to 2,489oz. (~77.4kg) at a recovered grade of 9.89g/t.

The mine was re-opened in more recent times by a local Bulawayo family who are thought to have done very well from the mine although there are no production figures available. The property was acquired by White Satin in August 2021.

6.2. NEIGHBOURING HISTORICAL PRODUCTION

There are 56 historical mine shafts within a 5km radius of Golden Valley. The majority of these area located to the south and west of the project and are hosted in or related to Banded Iron Formation. Nineteen of the 56 shafts form part of a historically named mine enabling the production figures to be retrieved from the Geological bulletin and the summary of Zimbabwe gold deposits collated by Bartholomew in 1990.

The named mines have a total recorded production of 31,154oz of gold at an average grade of 12g/t. A relatively small total production however this has to be viewed in context as 9 of the mines only have reported production figures from the 1930s and 1940s. Of the rest the most recent figures are from 1985. There are no production figures for these properties for the last 37 years. There are also a number of shafts marked on the geological survey plan which have no name and therefore no related production figures.

The How Mine is one of the largest producing mines in the country and is located only 8.3 km to the southeast of Golden Valley. The How Mine is hosted in the same formation as Golden Valley and has produced over 1 million oz since 1942. In 2016 the How Mine has a published resource of 1.1million oz. (Metallon Website).

Many of the mines within the area are located astride or adjacent to the north westerly trending shear zones. This is true of both the Golden Valley and nearby How Mine.

Mine Name	Oz	Grade	Figures to
Kelvinside	27	2.92	1940
Kevsheda			
Worringham	170	14.53	1936
Rhodian	765	11.43	1938
Iron Hat	410	5.75	1939
Cap	16	8.99	1967
Coronation	1,456	5.23	1978
Emilies Luck	694	6.61	1985
Owls Nest	647	18.65	1938
Wasp	727	4.13	1959
Redrup Kop	2,918	4.85	1955
Bonsor	7,988	8.83	1980
Geodenhoop	278	6.25	1933
Talisman	4,149	42.73	1940
Mt Morgan	8,161	5.09	1990
Eleanor	133	17.6	1933
Jack	0		
Peaceful Valley	2,489	9.89	1941
Xmas Box	126	4.06	1978
Total	31,154	12.00	

Table 5: Historical Production of Mines within a 5km radius of Golden Valley

7. GEOLOGICAL SETTING and MINERALISATION

7.1. REGIONAL GEOLOGY

Golden Valley Mine falls in the central part of the Bulawayo Greenstone Belt and its surrounding granitic terrain. The Bulawayo Greenstone Belt is roughly triangular in shape with an East to West trending southern base, 70km long, the eastern edge of which is continuous with the greenstones of the Filabusi area. The greenstones comprise a succession of tightly folded metavolcanics and metasedimentary rocks with generally steep dips away from margins of the granitic rocks. The metamorphic grade is low, varying from lower to middle greenschist facies.

The Golden Valley Mine is hosted within a package of interfolded rocks of the Kensington and Umzingwane Formations. The older Kensington Formation is made up of a series of metavolcanic rocks ranging in composition from Basaltic to Rhyolites. A major unconformity exists between the Kensington and younger Umzingwane Formation which is marked by a basal volcanic breccia before progressing upwards into a series of metasediments with a basal Banded Iron Formation (BIF). The trace of the BIF outcrop defines the tight isoclinal folds the limbs of which dip to the east. Late Bulawayan deformation has taken the form of intense North westerly directed shearing. Late north-west trending dolerite dykes probably of Karoo age transgress the area.

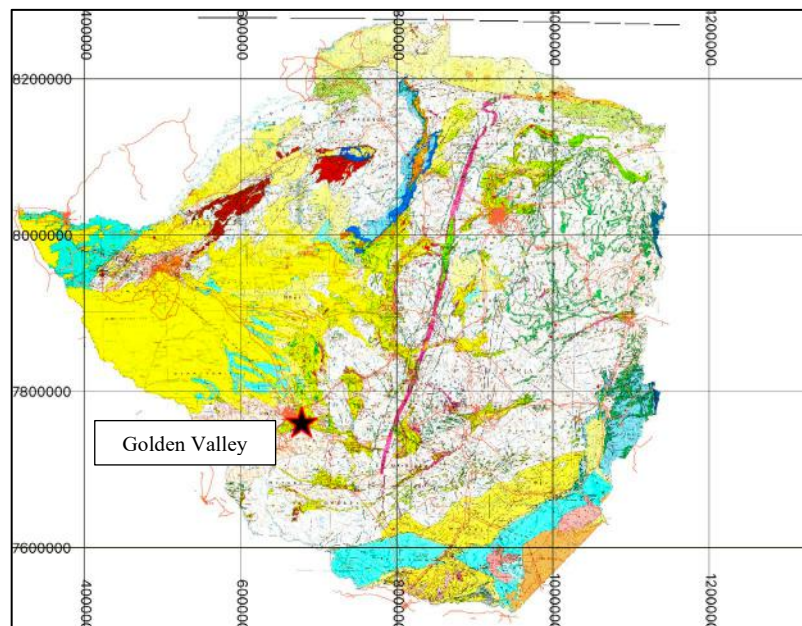


Figure 5: Location of the Golden Valley Mine on the National Geology Map

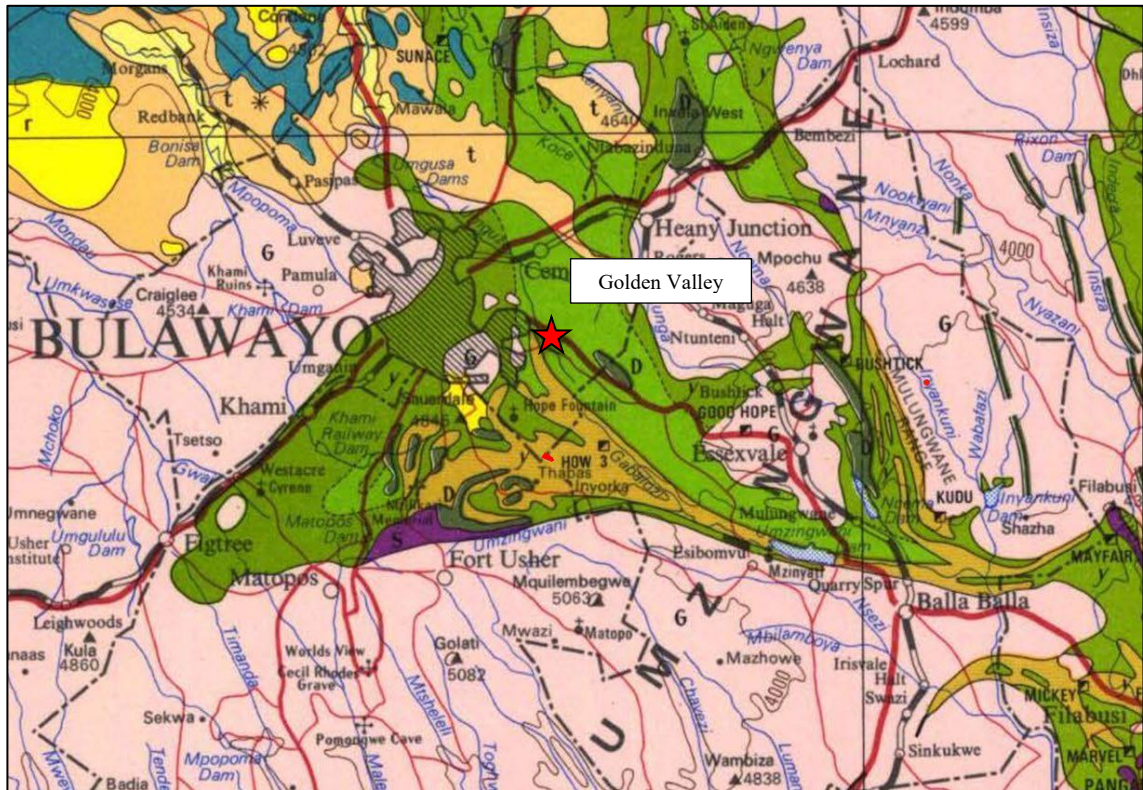


Figure 6: Location of the Golden Valley Mine on the Regional Geology Map

7.2. BULAWAYO GREENSTONE STRATIGRAPHY

The Bulawayo Greenstone Belt forms the south-western lobe of a more extensive greenstone area which originally stretched from the Bubi area in the north to the Shangani-Fort Rixon area in the east and to the Filabusi area in the south-east, and as discovered by recent work by the author, Tsholotsho (Dokwe) greenstone belt to the west, and which subsequently was broken up into its separate belts by the invasion of granite rocks. The Bulawayo greenstone belt is subdivided into nine formations shown below:

7.3. Bulawayo Group – Upper Greenstones

1. **The Tonbridge Formation** comprises basaltic pillowed lavas and associated sills and dykes of metagabbro and meta-dolerite, layered mafic/ultramafic sills and komatiitic basalt flows.
2. **The Umzingwane Formation** comprise conglomerates, arenites, greywackes, shales, volcanic breccias, slates, banded iron formations and late rhyodacitic/rhyolites.
3. **The Avalon and 4 Kensington Formations** occur in the west and east respectively of the greenstone belt. They comprise andesite/microdiorite and andesitic/rhyodacitic breccias; andesitic and rhyodacitic flows and autoclastic flow breccias.
4. **The Sauerdale Formation** is made up of komatiites and komatiitic basalts and associated serpentinite and gabbro bodies.
5. **The Umganin Formation** comprises pillowed basalts, tholeiite flows and associated sills, dykes and intrusions of dolerite, gabbro and metagabbro.

6. **The Westacre Formation** forms the base of the Upper Greenstones. It comprises greywackes, conglomeratic mudstones, argillites and calcareous conglomerates.
7. A basal metasedimentary formation lies unconformably on the Lower Greenstones and is succeeded by the Upper Greenstones.

7.4. Bulawayo Group – Lower Greenstones

1. The Vreigevicht Formation comprises striped amphibolitic gneiss consisting of highly deformed volcanic pyroclastic, mixed pyroclastic-epiclastic rocks and altered mafic rocks.
2. The Lonsdale Formation overlies the Vreigevicht Formation and consists of metandesitic and meta rhyodacitic flows, breccia, and intrusions.

During the F1 phase - the pre-cleavage regional deformation - the Bulawayan belt was folded into a large-scale east-northeast to north-east synclinal fold structure before the F2 deformation. This syncline plunges steeply eastwards. Locally, F1 folding was tight to isoclinal but the lack of penetrative fabric may indicate that the deformation occurred at high crustal level.

Deformation associated with granitic diaper emplacement produced a compression of the Bulawayan Belt resulting in refolding of the syncline to form a more intensely folded synclonorium with new axial folds in the south-western part of the belt trending parallel or near parallel to the original fold axis aligned roughly north-east to east-northeast.

Regional deformation which produced the main fabric caused earlier structures and diapiric granites to be deformed. Probably at this time, the southern thrust sheets and planes were tightly folded along axes trending roughly east west.

Deformation in the late phases in the Bulawayan belt appears mainly to have taken the form of intense shearing. It is also possible that there was some cleavage-forming deformation during these late phases of shearing. The main direction of shearing is north-westerly with more west-north-west trends in the west of the Bulawayo area and there was later transcurrent faulting along several of these shear zones, notably at the How shear zone. Many of the major gold mines and numerous lesser ones in the region are situated within or adjacent to the NW-trending shear zones.

7.5. PROPERTY GEOLOGY AND MINERALISATION

The geology surrounding the mine mainly comprises meta-andesites, siliceous arkoses, ridges hosting siliceous BIF along with smaller areas of chlorite-actinolite-tremolite schists, and dolerite dykes. Intense NW-SE shearing is evident in majority of the outcrops, consequently resulting in intense alteration of the subsequent rock types.

The general strike direction of the shear zones is NW-SE at about 100° to 120° with most outcrops also having a steep to almost vertical dip. The geological map is depicted in Figure 6 below. The main contacts between the siliceous arkose and andesitic schist have been inferred, especially in the southern area of the claims. A few isolated BIF dolerite dyke outcrops were found within the vicinity of the schists and only a small area of the chlorite-actinolite-tremolite schist was visible.

The property shows evidence of historical and current workings from both commercial and artisanal miners. The rivers flowing around the mine are believed to have carried valuable material as is evident from the amount of alluvial workings in and adjacent to

these water courses. These workings are seen to have been carried out below the rubble bed and into the bedrock. The source of the alluvial gold is still unknown; however, the shearing movements and later mafic intrusions could be of significance.

From observation of the current workings (several artisanal pits and Shafts A and B), the gold is possibly carried within the disseminated pyrite and arsenopyrite found within the quartz veins which run along the contact between the BIFs and the extremely weathered and oxidized schists. It is unclear, however, if the gold is disseminated throughout the quartz reefs. Fresh pyrite was seen on quartz fragments from the ore within Shafts A and B, and gossan after pyrite was visible on quartz reefs along the above-mentioned contacts in other locations around the property, along with pyrite boxes visible on the siliceous BIFs.

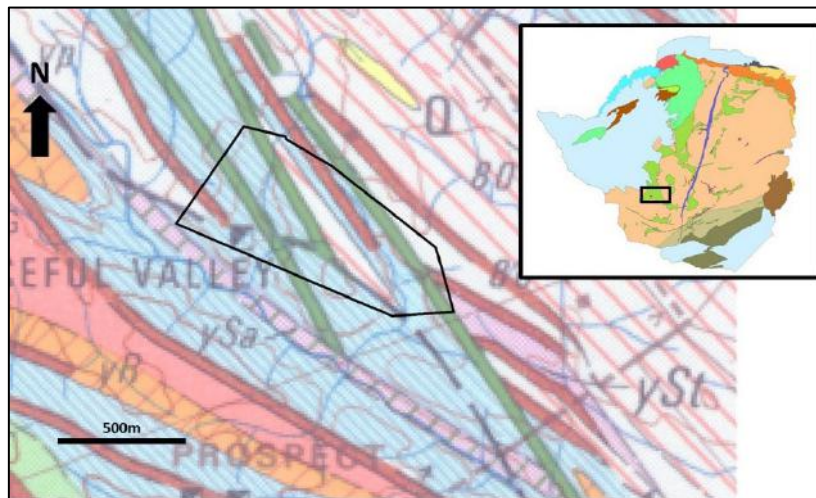


Figure 7 : Local Geology of Golden Valley

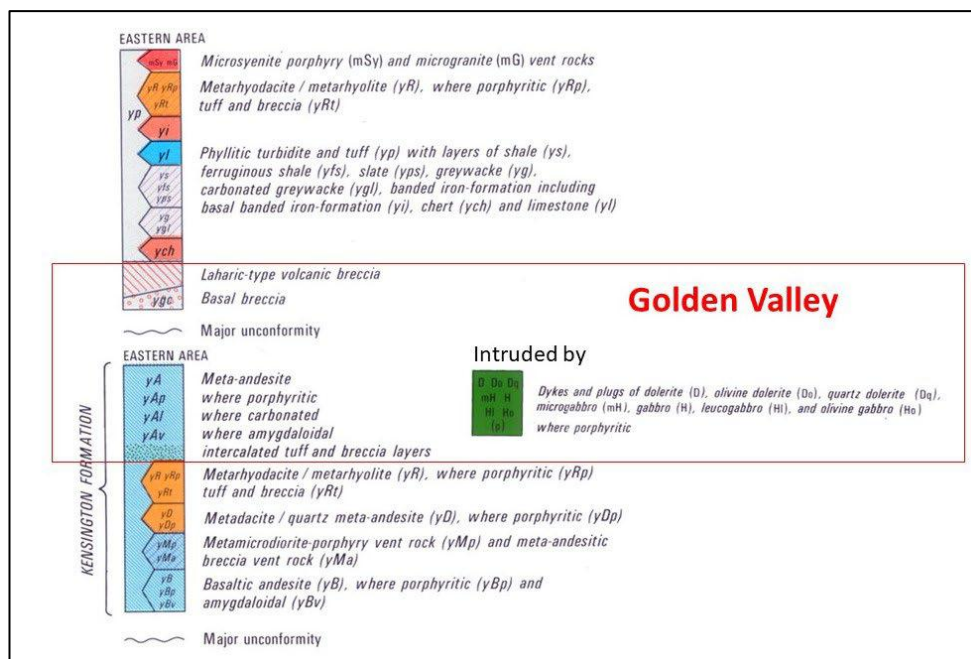


Figure 5: Lithology of the Golden Valley property

8. DEPOSIT TYPES

Golden Valley appears to be a typical Orogenic style gold deposit, comprising shear zones hosted within the greenstone belt. These types of deposits are seen throughout the Bulawayan greenstone belt and are characterised by silicified schistose and shear-zone vein systems of ribbon textured and massive quartz. There is pervasive wall rock alteration, with carbonatization and pyritization being most common adjacent to the veins and lodes.

The shear zones on the project area transgress metasediments (Arkose) and Banded Iron Formation. Historically the mineralisation is reported to be hosted within oxidised, brecciated, Banded Iron Formations and quartz veins. Examples of sulphide rich ore have been found on the dump at the adit entrance.

Gold bearing shear zones deposits can often comprise numerous sub-parallel veins of quartz and quartz carbonate within a ductile to brittle deformation zones bordered by highly schistose wall-rocks. Alteration zones may extend several 10s of meters, and themselves be mineralised with low grade gold, primarily associated with pyrite, but to a lesser extent, pyrrhotite and arsenopyrite. Later cross cutting thrusts are known to displace these vein type reef deposits.



Photo 1: Folded BIF with cross cutting Quartz Vein



Photo 2: Heavily pyritised quartz from the dump at the Eastern Adit entrance.



Photo 3: Brecciated gossanous quartz with iron oxide filled fractures and boxes after pyrite.

9. EXPLORATION

Limited surface exploration has been undertaken on the Golden Valley project. However, there has been a geophysical survey by drone, followed by geological mapping and some first pass geochemistry. This section will go through the methodology and results and recommendations of these programmes. Only the geological mapping has a report associated.

9.1. GEOPHYSICAL SURVEY

White Satin contracted Precision Drone Services (from South Africa) to fly a survey at a 50-meter line spacing, collecting geophysical magnetic data. A contract consultant geophysicist then used the processed data to compile a structural interpretation for the Project highlighting several potential West-North-West-trending trends parallel to historical workings. No report was submitted by the geophysical output was made available and the following section documents this.

A low-level Drone survey was conducted collecting the following data sets:

- High resolution ortho-rectified colour digital photography.
- Surface Digital Terrain data
- Magnetic data



Photo 4: Drone Survey at Golden Valley

9.2. Digital Terrain Model

White Satin also collected detailed orthorectified photography and a Digital Terrain Model (“DTM”) from which 50cm height-spaced contours have been derived. Mapped artisanal eluvial and alluvial workings plotted on the DTM indicate gold is being shed from.

Below is an illustration of the topographical output from the surface Digital Terrain Model. It can be observed that most of the surface workings are related to rivers.

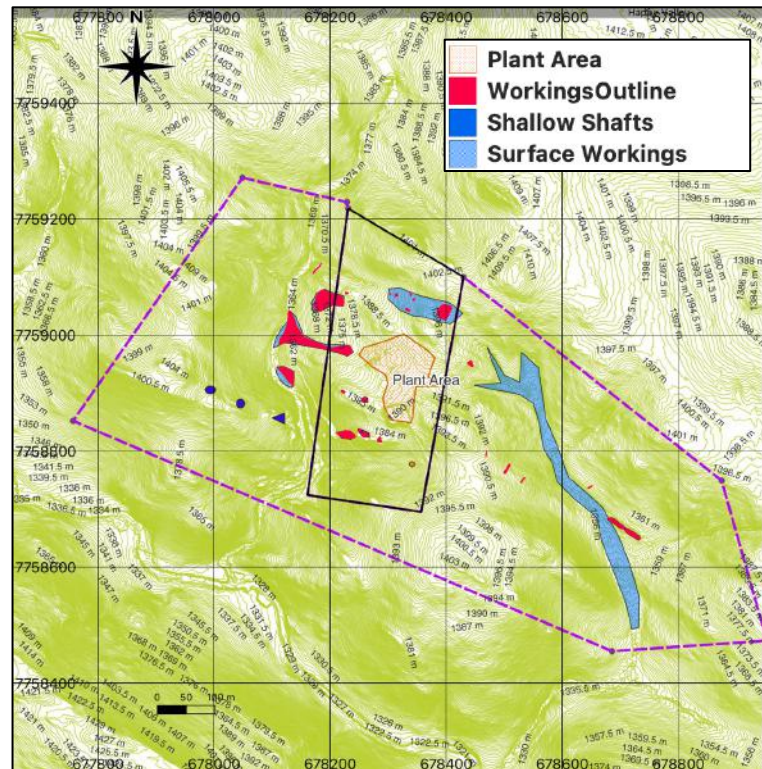


Figure 8: Digital Terrain Model over the Claim area.

9.3. Magnetic Survey

The magnetic data was processed Precision Drone Services produce the following derivatives:

- First Vertical Derivative
- Second Vertical Derivative
- Analytical Signal
- Total Field

This data is illustrated below in relation to the surface features and the claim outlines.

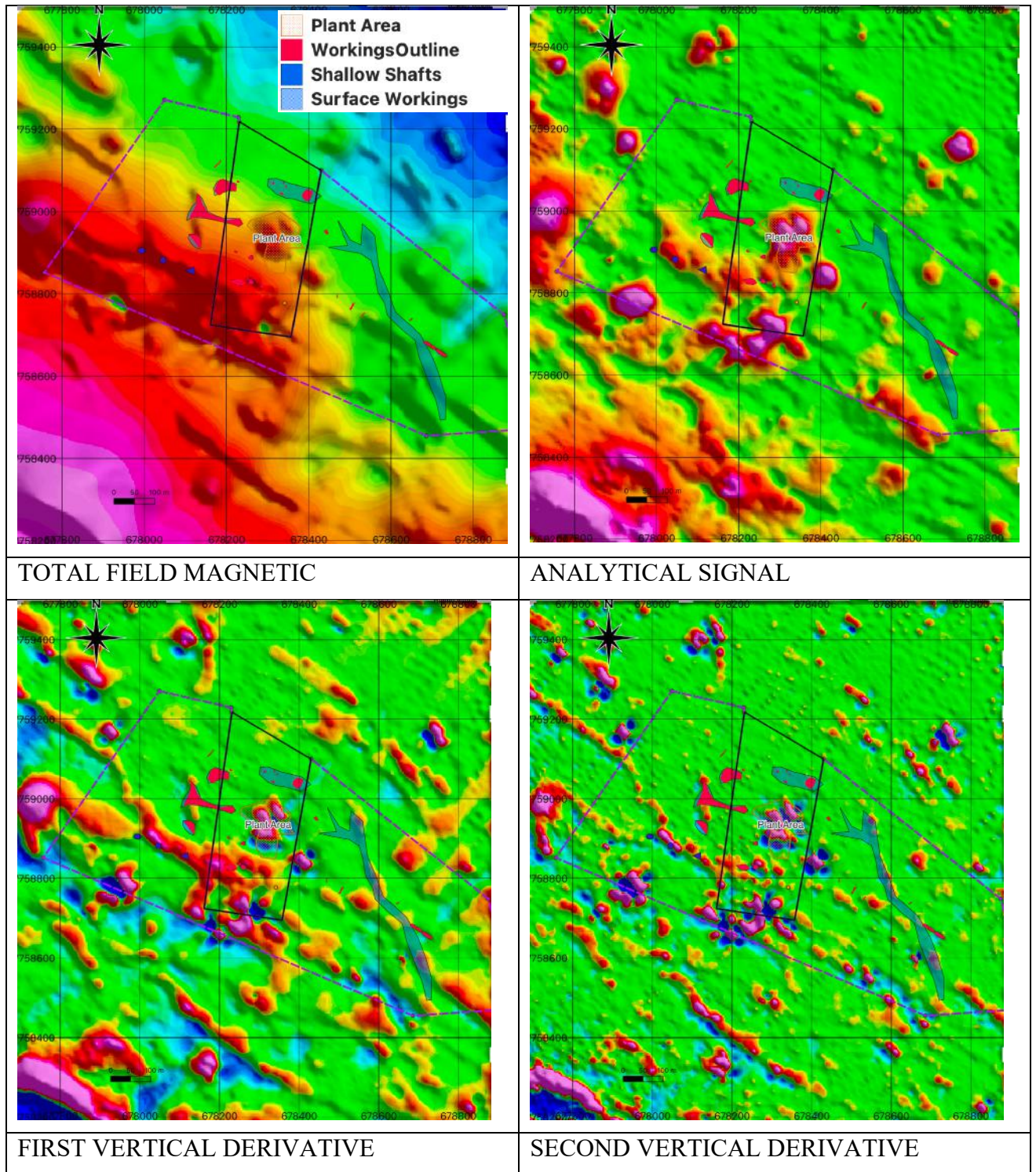


Figure 9: Various Magnetic Outputs from the Drone Survey

9.4. Interpretation by Gavin Selfe

Gavin Selfe is a Geophysical consultant specialising in interpretation and based out of South Africa. The data above was supplied to the consultant with the instruction of an interpretative geological map. The map below was the result. Further, there is an illustration with the 2nd vertical derivative overlain by the interpretation.

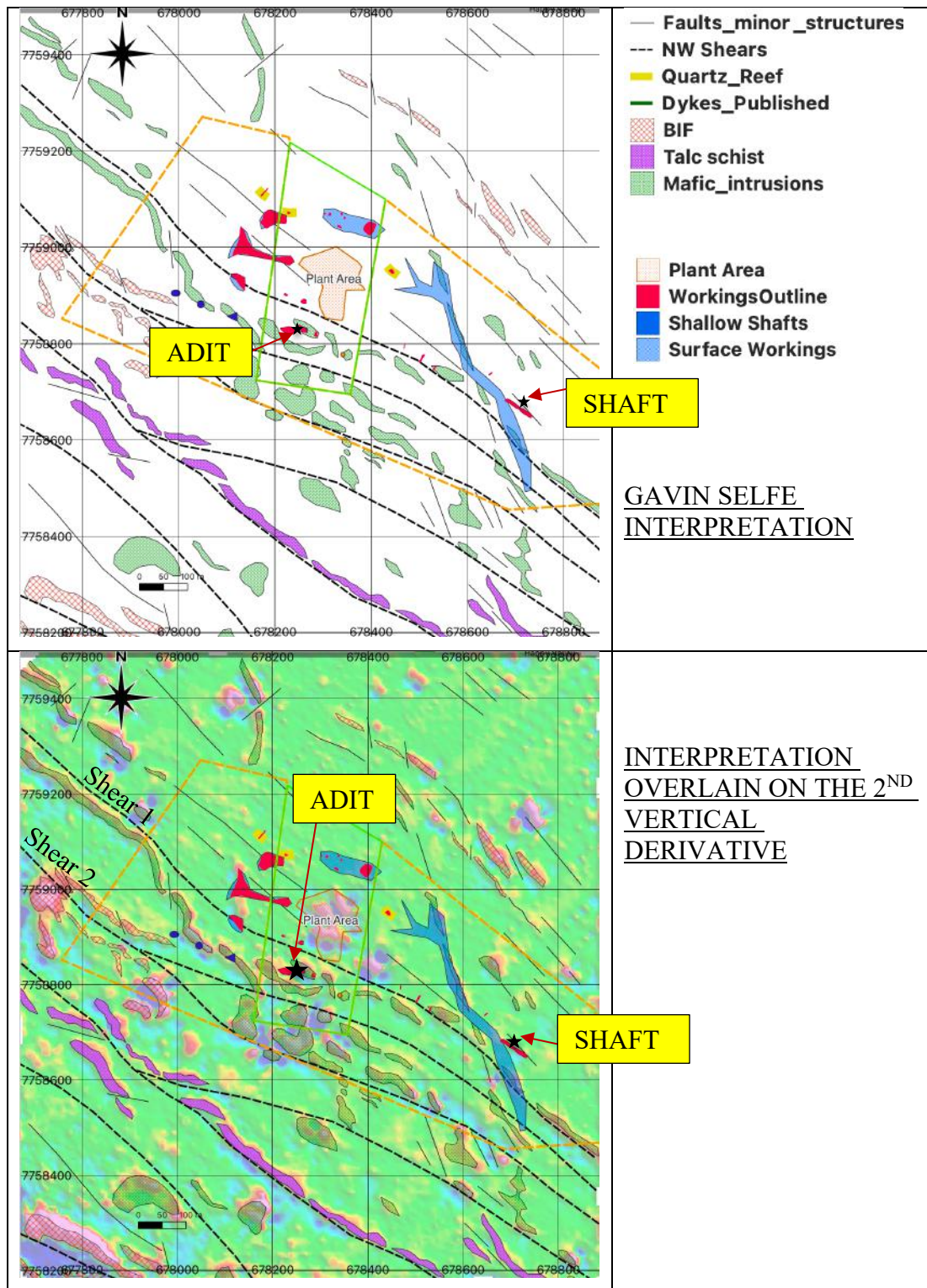


Figure 10: Gavin Selfe Geophysical Interpretation

There was no report with the interpretation, but the files were observed in GIS Software. South of the Licence area there is a well-defined high that is interpreted as a magnetic talc schist. The highs in the licence area are generally interpreted as mafic intrusives with some Banded Iron Formation (BIF) in the far west. However, this author believes that magnetically these two rock types are probably interchangeable, as the gold mineralisation is often reported as being associated with the BIF.

Further to the map interpretation, the author has added that when observing the line of workings striking from west to east, as marked in red and dark, it can be observed that there is a loosely associated magnetic high. However, it is also observed that this is crosscutting the general NW SE trend that is in the greater area. There is a rather intense magnetic high south of the known mineralisation. This may be broadly associated with several intrusives that are related to a regional feature. The NW trending shears are important to the mineralisation and drill targets will be confined to between Shear 1 and Shear 2 initially. However, it is observed that the SE shaft is outside these limitations, and this is considered a prime target.

9.5. Geological Mapping

Fiona MacDonald mapped the Golden Valley area and surrounds in July 2023. The report has many associated pictures, and the geological map, which is given in Figure 10. The geological findings from the report are summarised below.

9.6. Project Scale Geology

The geology surrounding the mine mainly comprises meta-andesites, siliceous arkoses, ridges hosting siliceous banded iron formations (BIF) along with smaller areas of chlorite-actinolite-tremolite schists, and dolerite dykes. Intense NW-SE shearing is evident in majority of the outcrops, consequently resulting in intense alteration of the subsequent rock types. The general strike direction of the shear zones is NW-SE at about 100 to 120° with most outcrops also having a steep to almost vertical dip. The main contacts between the siliceous arkose and andesitic schist have been inferred, especially in the southern area of the claims. Few isolated BIF, dolerite dyke outcrops were found within the vicinity of the schists and only a small area of the chlorite-actinolite-tremolite schist was visible.

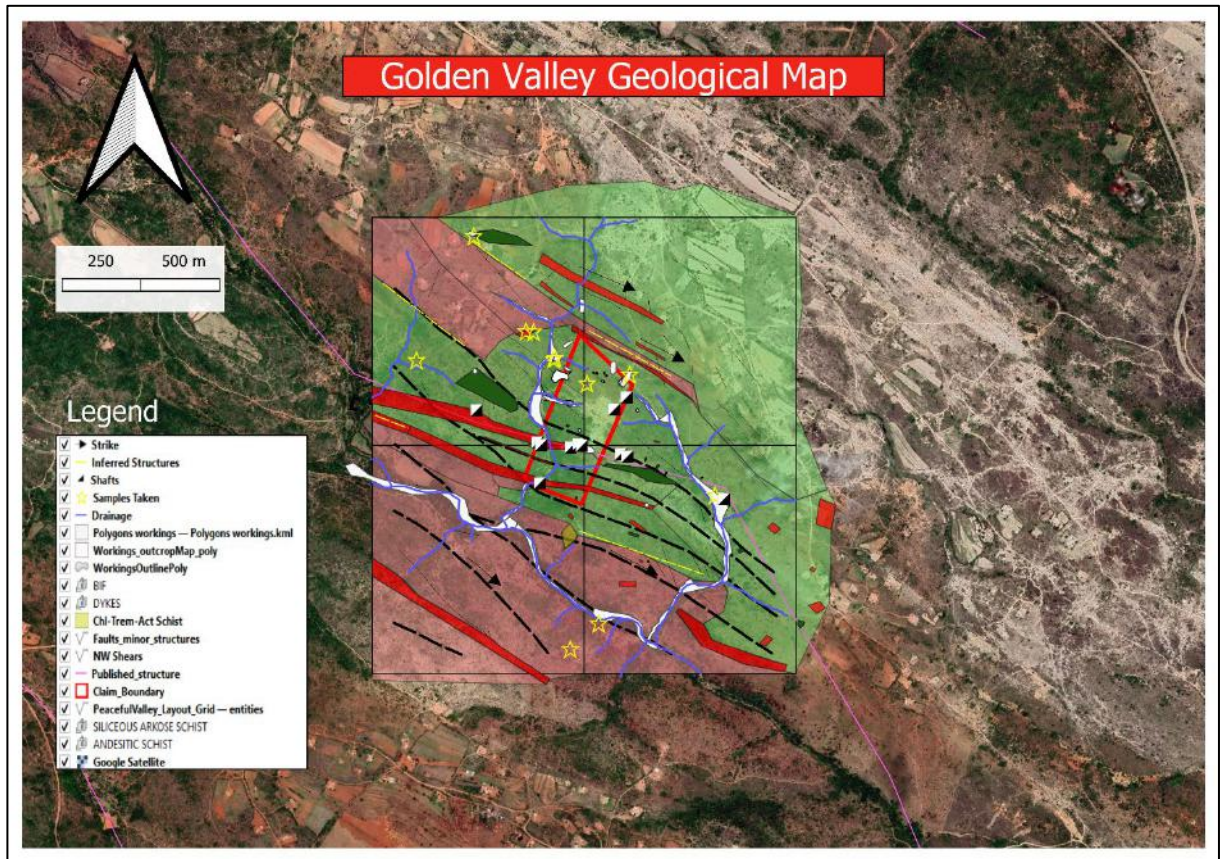


Figure 11: Geological Map by Fiona MacDonald






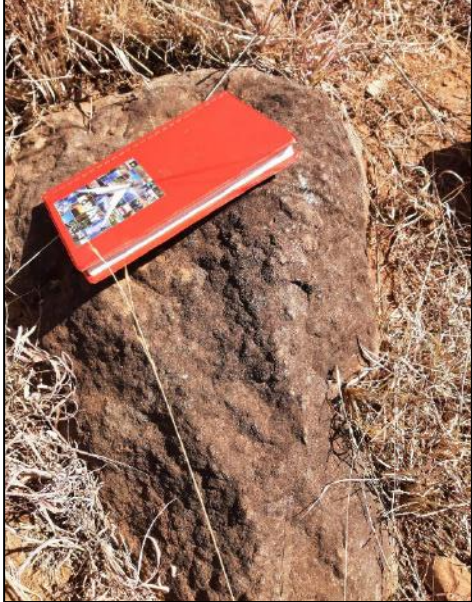
	
<p>Siliceous BIF outcrop</p>	<p>Siliceous BIF forming ridges</p>
	
<p>Andesitic Schist</p>	<p>Siliceous Arkosic Schist (well sheared)</p>
	
<p>Siliceous Arkosic Schist</p>	<p>Dolerite</p>

Photo 5: Rock Types at Golden Valley

9.7. Surface workings and associated Gold Mineralisation

There is an abundance of historical workings along with current workings both from the miners and the artisanal miners. The rivers flowing around the mine are believed to have carried valuable material as is evident by the amount of alluvial workings in and adjacent to the river. These workings are seen to have been carried out below the rubble bed and into the bedrock. The source of the alluvial gold is still unknown; however, the shearing movements and later mafic intrusions could be of significance.

According to the current workings seen within the several pits and Shafts A and B, the gold is possibly carried within the disseminated pyrite and arsenopyrite found within the quartz veins running along the contact between the BIFs and extremely weathered and oxidized schists. It is unclear, however, if the gold is disseminated throughout the quartz reefs. Fresh pyrite was seen on quartz fragments from the ore within Shafts A and B, and gossan after pyrite was visible on quartz reefs along the same above-mentioned contacts in other locations around the mine, along with pyrite boxes visible on the siliceous BIFs.

	
<p>Alluvial workings close to river</p>	<p>Adit entrance</p>
	
<p>Seam mined out close to adit</p>	<p>Coarse pyrite associated with mineralisation</p>

Photo 6:



SE Shaft



Shaft on South edge of licence

Workings at Golden Valley and example of ore

9.8. Geochemical Survey

White Satin has recently undertaken a geochemical survey over the property.

9.9. Methodology

For the geochemical survey, the following parameters were observed:

- Line Spacing 100m, sample spacing 50m
- A total of 153 samples were collected out of a planned 155 samples. The omitted 2 samples fell inside homesteads.
- Sample collection was done to a depth of about 40cm or down to the bedrock where possible.
- A 180 microns sieve was used and the collected sample of about 200g was put into a sample bag and secured.
- All the collected samples were read using a portable XRF instrument.

9.10. Geological Interpretation

The sampled area is mainly underlain by banded ironstone, greywacke, phyllite and dolerite all of which have a Southeast strike.

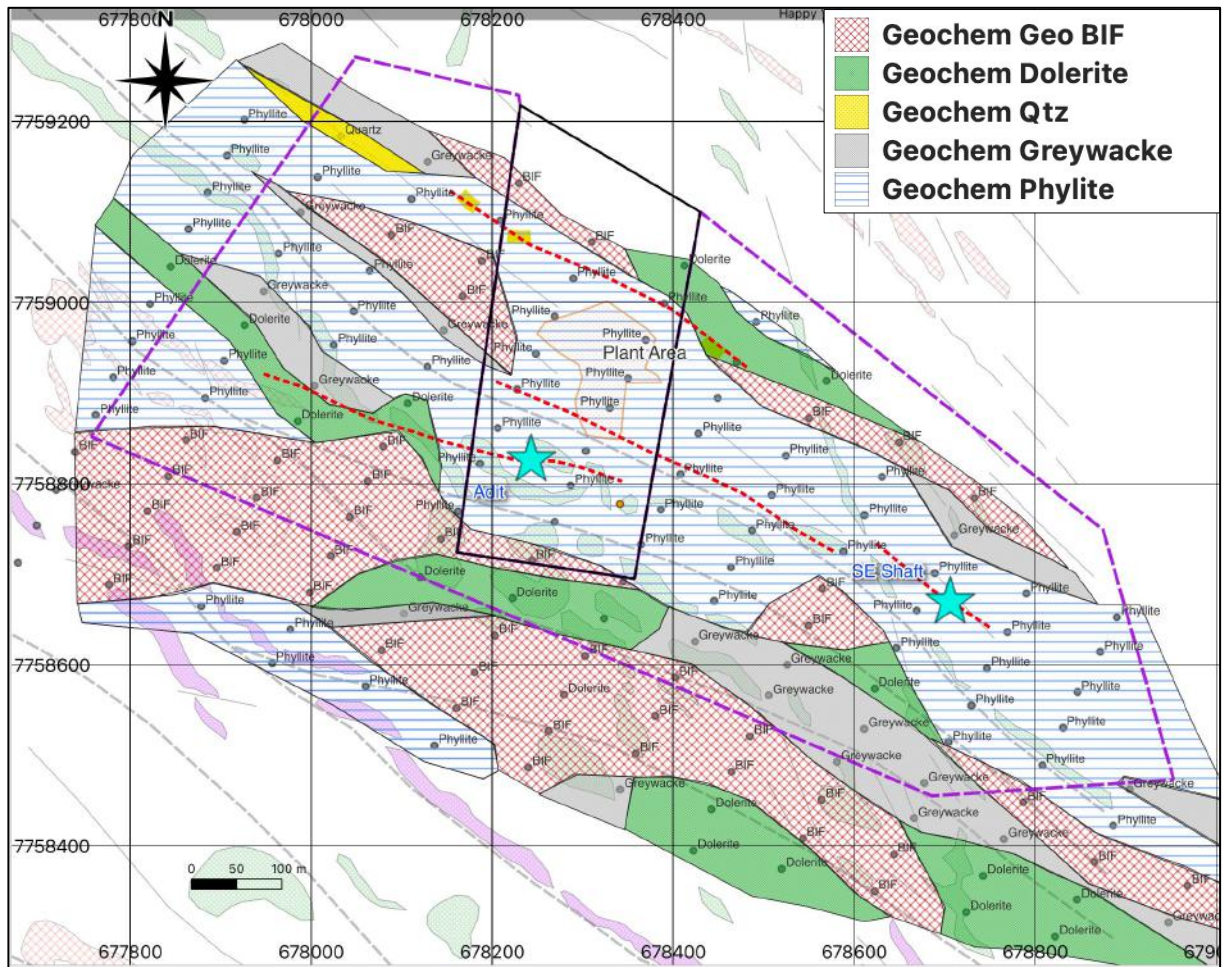


Figure 12: Geological Interpretation from Soil Geochemistry

The phyllite units are sometimes narrow lenses which are graphitic in some contact zones. The banded ironstone is highly deformed in some parts of the sampled area, it is folded and brecciated. The figure below illustrates the interpreted underlying bedrock from the soil sampling, with the faint outlines being the interpretation from the geophysical survey.

9.11. pXRF Results

All the 153 samples were analyzed by pXRF. No samples have been sent to a laboratory as a check for wet chemistry. Thirty-nine elements were read. This report only includes illustrations of three pathfinder minerals for gold. Arsenic (As) is considered the most reliable, but Antimony (Sb) and Tungsten (W) support the anomaly positions of As. All are given in the illustrations below.

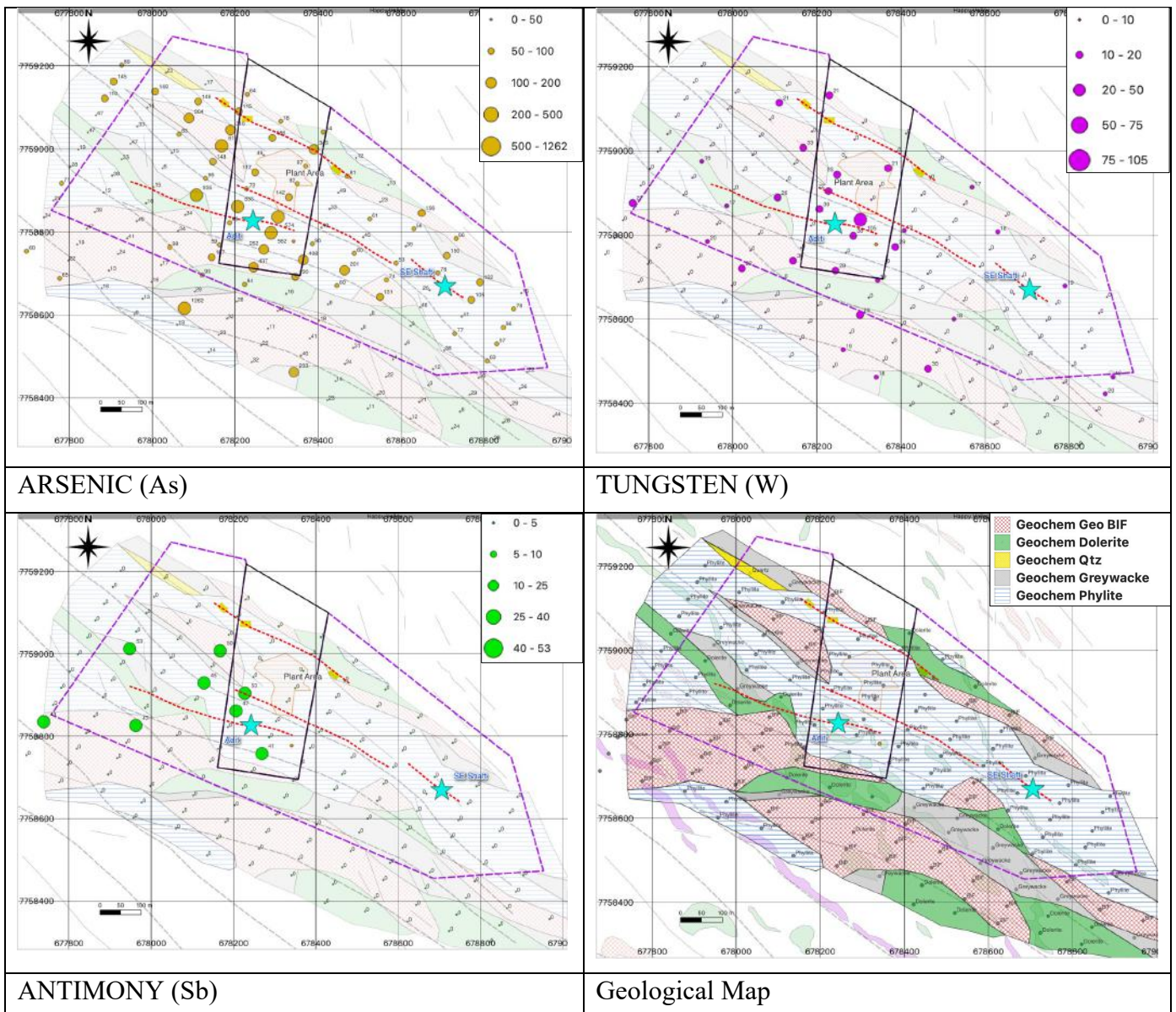


Figure 13: pXRF Geochemistry

9.12. Interpretation and Recommendations

When using the pathfinder elements, and in particular As, the highest anomaly is associated with the strike of the Adit mineralization, which is currently being mined. Similarly, the highest W is found in this vicinity. Sb is more disperse but does again focus in this area. However, when considering the geological map, it seems that there is some displacement along the predominantly E-W mineralized zone at this point, and this is supported by the Regional geological mapping. It is also seen in the magnetic survey as a zone of thickening of the dolerite / BIF, and again may be related to displacement. It seems that the anomalous geochemical feature is associated with the phyllites.

Inflections in regional structures are always considered good gold traps.

There is a secondary geochemical feature – particularly in the As, which is closely associated with the pitted quartz veins in the north of the license area. This should be considered a secondary target. It is strongly recommended that the samples are submitted to an accredited laboratory for gold analysis by fire assay.

9.13. Underground Sampling

Very limited underground sampling has taken place. There appear to be two programmes that are outlined below with limited information.

9.14. First Programme

Only 3 underground samples collected from the south crosscut while no sample was collected from the north crosscut. The geology is logged as brecciated BIF, which had coarse and fine disseminated pyrite mineralization. The north crosscut at this time was in unmineralized greywacke. The point of reference used was the collar of the crosscut and these were channel chipped from the east side wall of the crosscut.

Sample ID	Location	From	To	Width	Comments/Description.
XCS1	South crosscut	0.00	1.00	1.00	Brecciated BIF with clasts being dominated by chert. Moderate oxidation. Main BIF fabric dipping to the north while conjugate quartz veins are dipping to the south. Low pyrite dissemination.
XCS2	South crosscut	1.00	2.00	1.00	Brecciated BIF with very narrow quartz veins which are almost perpendicular to the north dipping BIF. Moderate cubic and disseminated pyrite mineralization mostly in and around the quartz veins. A couple of narrow (<10cm wide) north dipping shears characterized by graphitic phyllite and strong pyrite mineralization are also present.
XCS3	South crosscut	2.00	3.00	1.00	Brecciated BIF with narrow quartz veins which together with fractures have cubic pyrite mineralization. Main fabric is dipping to the North while conjugate veins are dipping to the south. Moderate hematite and low limonite alteration present.

Table 6: Summary of the underground channel samples collected on the east side wall of the south crosscut.

No results from this sampling are available, but the width can be seen to approximate one metre and the mineralisation is logged as being within a quartz vein crosscutting a very chert rich BIF. Graphitic phyllite also appears proximal to the mineralisation.

9.15. Second Programme

A second programme has sample positions marked and assays associated with them. All sampling took place over a width of 1m, and generally the grades were quite low. As no logging took place, it is hard to ascertain if this was in what is considered mineralised reef. There is no report of where the samples were taken for analysis.

Sample ID	Easting	Northing	Elevation	Level	Grade (g/t)	Width (m)
516	678244.136	7758827.46	1339	1 Level	0.79	1
515	678244.878	7758828.34	1339	1 Level	0.84	1
514	678245.257	7758829.21	1339	1 Level	0.44	1
513	678246.14	7758829.72	1339	1 Level	0.79	1
512	678247.162	7758830.11	1339	1 Level	0.24	1
511	678248.086	7758830.46	1339	1 Level	0.24	1
510	678248.853	7758830.76	1339	1 Level	0.33	1
509	678249.562	7758831.37	1339	1 Level	0.31	1

Table 7: Underground Sampling of the Western part of the Main Adit

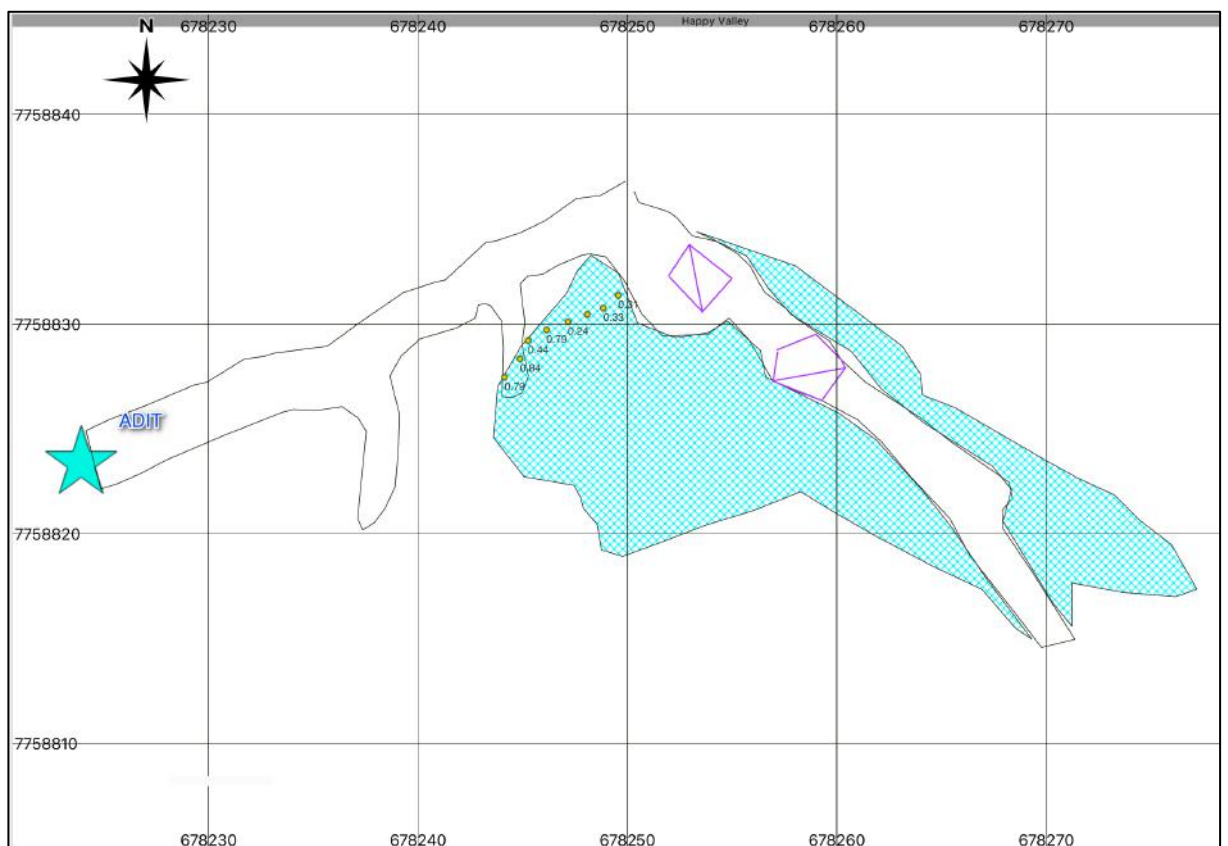


Figure 14: Underground Sampling in relation to Underground Development

10. DRILLING

10.1. Surface / Exploration Drilling

Neither the Issuer nor White Satin has yet conducted any surface drilling on this property.

10.2. Sludge Drilling

That said, White Satin is currently completing a small sludge drilling programme in the historic workings. The company is investigating the possibility that there could still be easily accessible mineralised ore bodies by drilling holes into the side walls at three-metre intervals around the project's underground workings.

10.3. Sampling – Methodology

Each hole is 3m deep and is drilled in two 1.5m sections using a standard jackhammer. The mix of rock chips and water – the “sludge” – is collected as it comes out of the hole. Once the programme is complete the samples will be sent to a local laboratory for fire assays to determine gold content.

Given the rudimentary nature of sludge drilling, sample recovery is not high but if the assays show that one or more of the holes contain gold values, the next step will be to drill out a larger “slot” to provide more representative samples for further analysis.

10.4. Results and Interpretation

The sludge-drilling programme was underway during the author's visit to site, and no samples had yet been sent to the laboratory for analysis. Consequently, there are no results to interpret.

11. SAMPLE PREPARATION, ANALYSES and SECURITY

The Issuer has not conducted any drill sampling on this property, and the rudimentary sludge sampling is only commencing. Therefore, this section will deal with Soil Sampling done by the previous owner, White Satin.

11.1. SAMPLE FIELD PROCEDURES

11.1.1. Samples set out in the Field

Preparation

- The following items were used: Plastic bags, sampling pick, pick and shovel, poly-woven bags, 30m measuring tape, wooden pegs, marker pens, stapler, notebooks, spray paint.
- the plastic sample bags were prepared by pre-numbering with black marker pen and inserting counter tickets.
- A GPS receiver was used for setting out the sample lines.

11.1.2. Sampling Process

- Samples were taken from 40cm beneath the surface.
- All samples were logged geologically.
- All samples were sieved to 180 micron.
- Approximately 200g of sample was ticketed and bagged.
- The bag was stapled and closed, and the sample number written on a sheet together with the interval and line number on the sample sheet.
- The geologist made a final check of samples, examined the cutlines, checked sample numbers with intervals on the sheet.
- The samples were then bagged up in polyweave bags and transported to the laboratory.
- All samples were read by a pXRF at the field camp.

11.1.3. QA/QC Inserts

- No QAQC was reported from this programme.

12. DATA VERIFICATION

The author of this report visited the site on 12 March 2024 with the Issuer's geologist (Dale Blair) and mine manager (Clayton Ncube). The author can vouch that there are two shafts on the property one of which is being re-equipped to provide safe access to historical workings.

There are tailings dumps on the property, but it is not thought that these provide any potential for re-processing (historical gold production was "free milling" with very little residual gold in the tailings).

The property does have historical evidence of gold mineralisation and mining.

13. MINERAL PROCESSING and METALLURGICAL TESTING

The current Golden Valley shaft has been equipped and small-scale production is taking place. The ore is processed on site. This section covers these operations.

There has been no recorded metallurgical test work on this project.

However, there is an installed crushing and milling circuit on site and the cyanide leach tanks have recently been used to process the "sands" resulting from the toll-milling of third-party ore on the site.

13.1. Mineral Processing

The gold ores have been milled using a 12tpd ball mill with subsequent recovery of liberated gold via gravity concentration methods. The slurry coming out at the end after gold concentration has been passed through static cyanidation leach tanks. Gold is recovered from the pregnant solution with activated carbon which is then sent to a local refinery for elution.

Records of production to 2023 are not available.

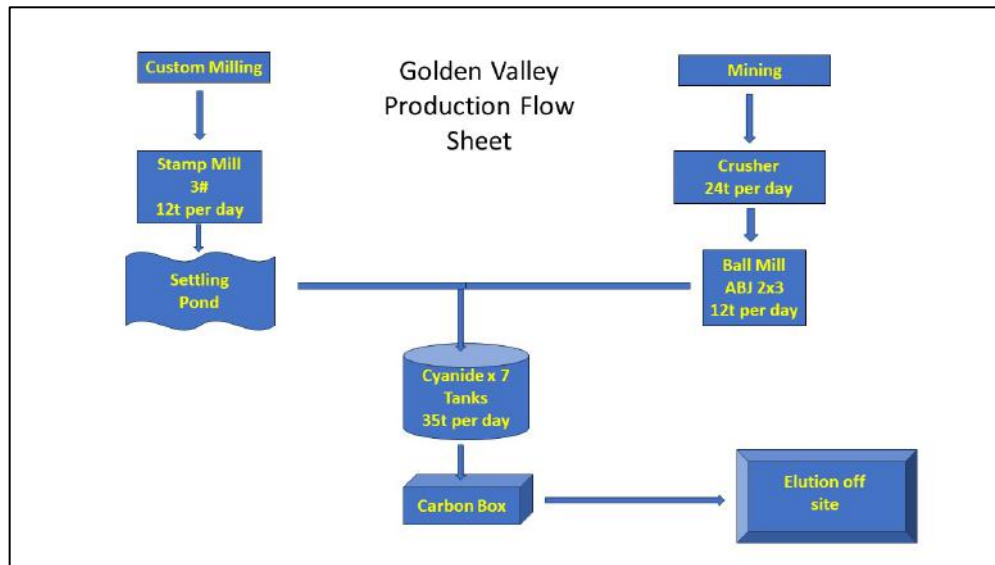


Figure 15: Mineral Processing Flow Sheet for Golden Valley Mine

14. MINERAL RESOURCE ESTIMATES

No mineral resource is available.

15. MINERAL RESERVE ESTIMATES

This section is not applicable to this report.

16. MINING METHODS

The mining method is considered “small scale”. It is mostly manual. There is drilling and blasting of development on reef. From there, overhand or upward stoping, again on reef with some dilution. Currently all ore is moved by wheelbarrows and hoisted up to the east adit in rubber buckets. These small-scale mining methods are good for exploration and will allow some of the exploration to be funded through gold production. This is a very common practice in Zimbabwe. Once a resource is determined by drilling the mining methods will evolve to suit the size of the resource.

16.1. Surface Workings

The previous owners are not engaged in Surface mining. However, there is historical evidence of surface workings, which primarily comprise of 2m “cuts” or trenches along the reef. There is a series of these along the main mineralised zone and there are also some surface workings associated with the northerly reef associated with quartz veining.

16.2. Alluvial Workings

Again, the previous owners are not involved in alluvial workings, but there is evidence of alluvial workings, which were probably quite seasonal and would have involved panning the gold in the stream.

16.3. Underground Mining

The only mining taking place is underground from the Eastern shaft, that is accessed by an Adit, and marked as such on the map. This has been equipped with ladders and small-scale production is underway. The second shaft – known as the Southeast Shaft is sealed by a locked cover for future development. Therefore, this section only deals with the Main Shaft, labelled as ADIT.

The adit accesses the reef, and then there is a shaft to one mining level, from which the reef is accessed for mining. There is a secondary shaft within 5m of this shaft that acts as a travel way with a 6m ladder - secured and with safety railing and then a further 15m ladder to access the crosscuts. The crosscuts at the time of the visit were at 12 and 13m west and east from the shaft respectively. They have not been surveyed yet. The plan is to survey them when they reach their targeted 15 m plus the cubbies. This will be supported by underground channel sampling with the samples submitted to an accredited laboratory.



Photo 7: The Surface Expression of the 2 Mining Shafts on site.

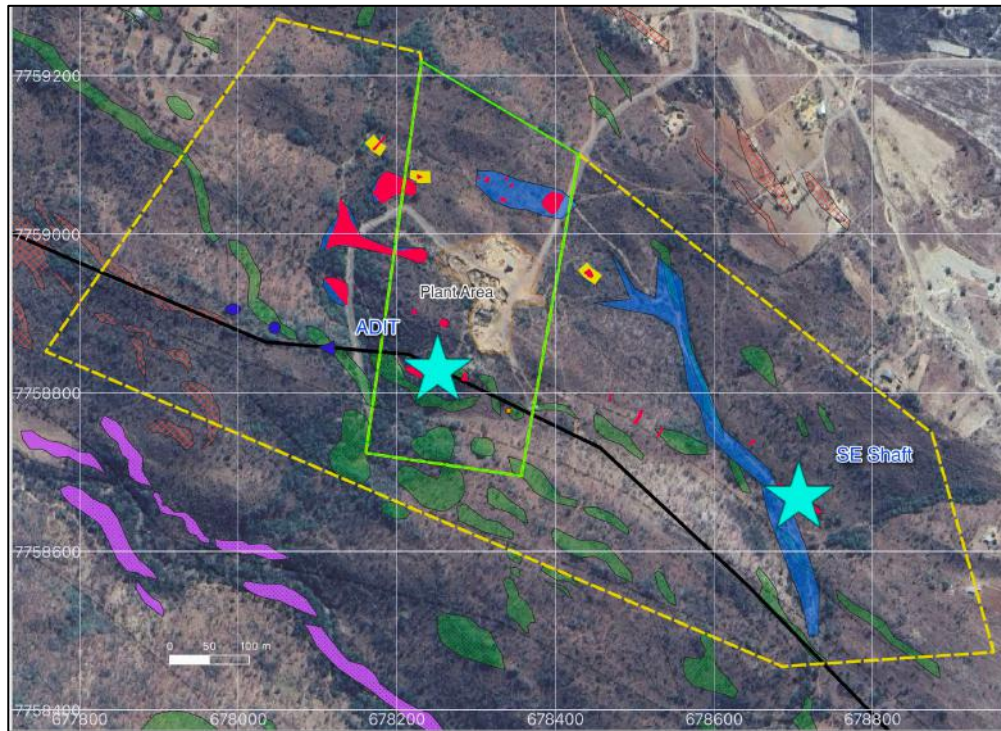


Figure 16: Shaft Positions at Golden Valley

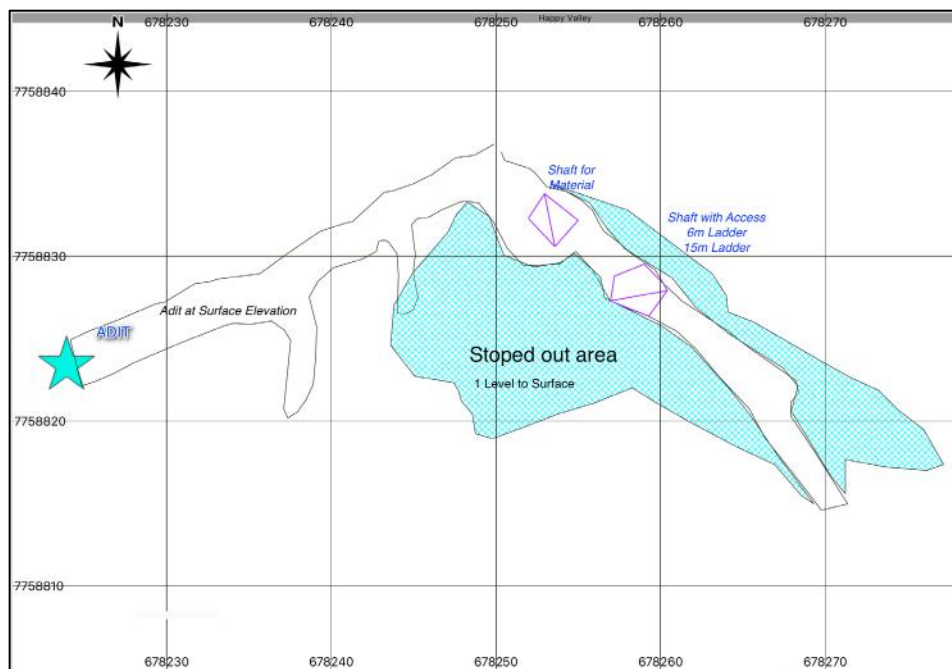


Figure 17: Mined Area from Surface Adit

The crosscuts are quite far along, at 12 and 13m respectively from the shaft (ladder shaft). They have not been surveyed yet as the plan is to survey them when they reach their targeted 15m, with the cubbies.

Below is a picture of the Adit area in relation to the surface mapping of workings and the geology.

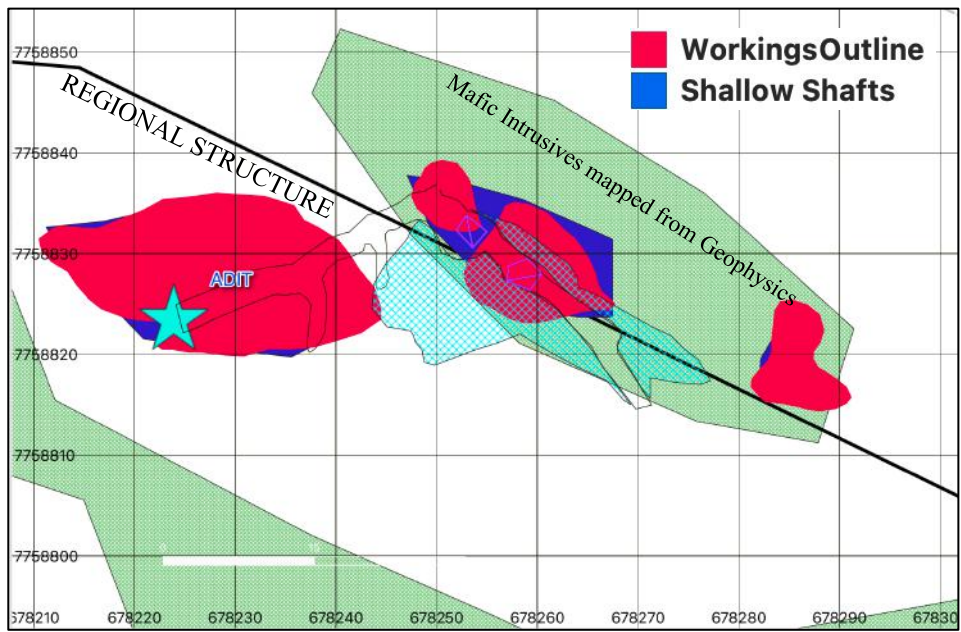


Figure 18: Adit and Stoping in relation to Surface workings and Mapping

17. RECOVERY METHODS





	
<p>Recently erected 3-stem stamp mill</p>	<p>Orthophotography showing the custom milling and plant area</p>
	
<p>ABJ Ball Mill – approx. 12 t per day</p>	<p>Leach tanks</p>

Photo 8: Photographs of the Production Process

Potential Production Capability for the current plant

- 24t per day assume 30 days = 720t per month
- 12 months x 720t = 8,640t per year
- Assume 3g/t average grade = 25,920g = 833oz per annum
- At gold price of US\$1,800 that would equate to a Gross Revenue of about US\$1.5million per year.

18. PROJECT INFRASTRUCTURE

The Golden Valley Mine consists of a few permanent buildings being an office, a mine manager's room, plant operator's quarters, two wooden cabins and two large tents with ablution facilities and a few storerooms. A dump is at the western end of the mills.

18.1. List of Assets – Mining and Processing Equipment

Mining

- 2 x Compressor
- 2 x Windlass
- Shaft ladders (ring backed)
- 4 x Rock drills

Crushing and Milling

- 1 x Jaw crusher
- 1 x Ball mill
- 1 x Querl bowl (concentrator/gravity separator)

Cyanidation

- 3 x 17 t leaching tank
- 3 x 18 t leaching tank
- 1 x 15 t leaching tank

Carbon room

- 1 x Carbon room
- 1 x Carbon box

Toll-Milling

- 1 x 3 stem stamp mill

18.2. Electricity and Water

A 50kVA transformer off an 11kV power line that passes by the mine and provides adequate power for mining and milling operations.

Water has been supplied from underground pumping and a borehole has been drilled on the claim.

18.3. Permanent Buildings

Golden Valley mine has a few permanent buildings:

- general office
- mine manager's office,
- plant operators' quarters,
- two wooden cabins and
- ablution facilities.

18.4. Personnel

A mine manager and a plant manager are resident on the property.

The labour force of 12 is engaged with current underground development activities and processing plant maintenance.

A security company provides 24-hour armed guard duties.

An Environmental Impact Assessment has been completed on the property and the EMA certificate is valid until 03.04.2025.

Infrastructure development is on-going to meet legal and operational requirements as per the mining plan.

19. MARKET STUDIES AND CONTRACTS

There are none of these on this property at this early stage.

20. ENVIRONMENTAL STUDIES, PERMITTING and SOCIAL or COMMUNITY IMPACT

This section is not applicable to this report.

21. CAPITAL and OPERATING COSTS

The previous owners have received a certificate of compliance from the Environmental Management Agency ("EMA") which is renewable annually.

22. ECONOMIC ANALYSIS

This section is not applicable to this report.

23. ADJACENT PROPERTIES

The author has been unable to verify the information on the adjacent properties, and therefore the comments below are not necessarily indicative of the continuity of mineralisation. To provide verifiable data, there would be a requirement for a Technical Report, and this is not available. Therefore, the comments below are merely the author's opinion and not verifiable fact.

As mentioned in the section about historical production, there are reports of 56 historical mine shafts within a 5km radius of Golden Valley, with production information for 21 of them. The figure below illustrates these mines. In total, the production amounts to 1 tonne of gold reportedly produced prior to about 1990. No reliable published figures are available after that time. In the Historical Production section, a table has been inserted that gives these production figures for some of these properties.

Mount Morgan has the highest recorded production, followed by Bonsor, which is on the same major geological feature as Golden Valley - from the published 1:100,000 geological map. Golden Valley is certainly considered to be on a jog in this structure.

The biggest producer in the Bulawayo Greenstone Belt is How Mine – which up to about the same time produced 10 tonnes of gold. Interestingly this mine, which is 8.5km SE of Golden Valley was only “discovered” in 1941 and only ramped up production in the 1970s, when it was acquired by Lonrho Mines. The mine has probably produced at least the same amount of gold in the last 30 years up to date. How Mine is reported to have an average grade of 6.42g/t Au over the life of mine and the reef widths are reported to be between 4.5 and 11m, with grades ranging from 1.03 to 9.11g/t Au.

24. OTHER RELEVANT DATA and INFORMATION

This report contains the known historical exploration reports.

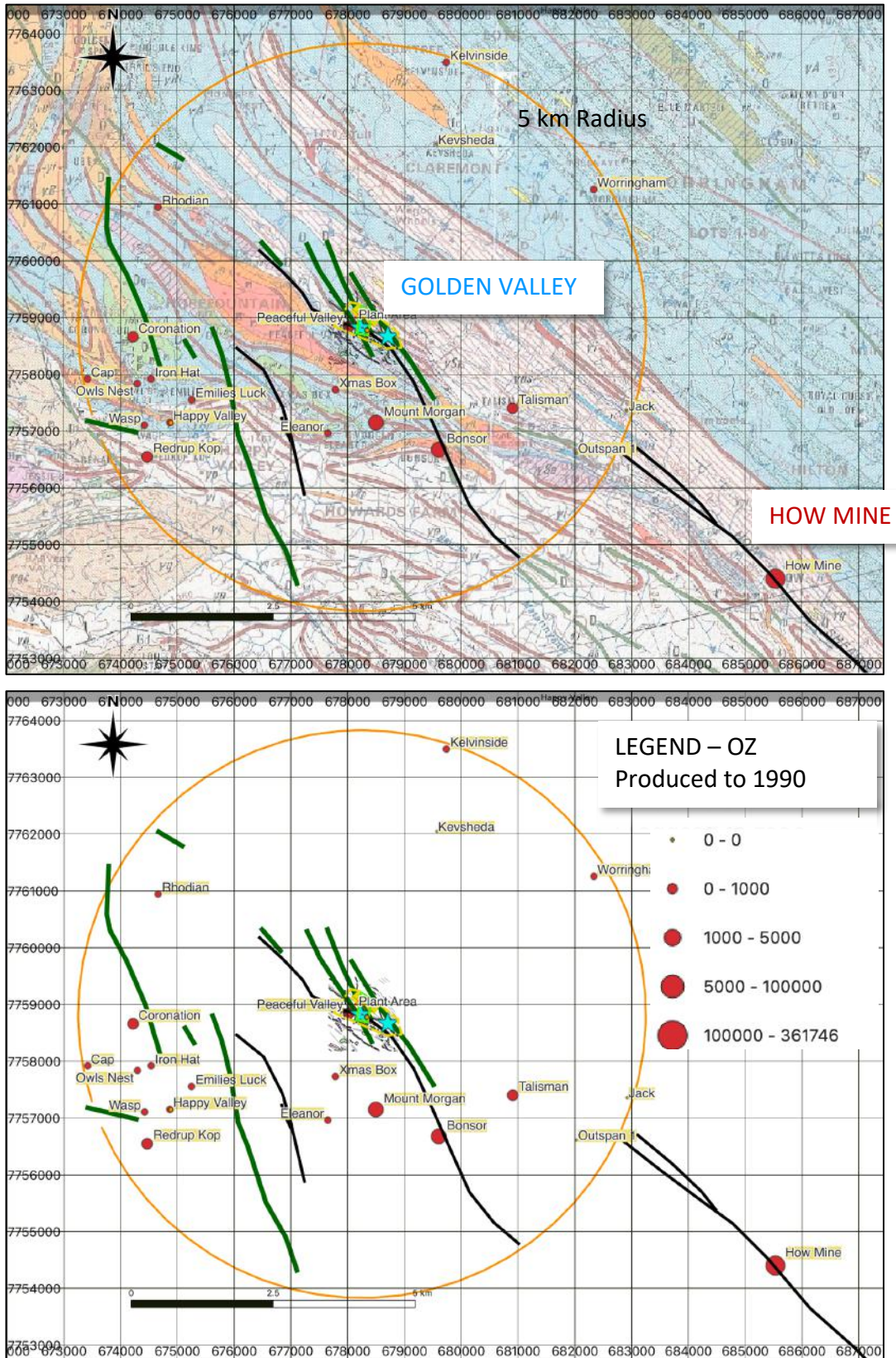


Figure 19: Maps of the Main Gold Producers within a 5km radius of Golden Valley

25. INTERPRETATION and CONCLUSIONS

25.1. Significant Risks and Uncertainties

Historical exploitation has suggested a relatively small-scale operation. It is generally believed that the operation has never been sufficiently funded or explored to reach any potential, and there is no history of a single exploration hole on this site. However, if this is viewed from another angle, the risk could be that the mineralisation is patchy and not continuous and has therefore never attracted the funding that is required to develop the property. This is the inherent geological risk of Archaean of gold mineralisation. The gold reefs may pinch and swell, and so the grade is “lost” along strike. There is always the risk of again “losing” the reef due to faulting. Careful and systematic geological mapping and input should reduce this risk but providing a geological model and predicted faulting that assists in the mining “following” the reef.

However, it is the author’s opinion that any prospect should not be written off prior to some type of drilling programme. Exploration data, and particularly the geophysics, does indicate that there is potential for a commercially viable reef gold deposit at the Golden Valley Mine.

25.2. Geological Interpretations

Golden Valley Mine is a small showing with minor historical production on a major structural feature. The showing is in the meta-phyllites, proximal to the BIF, on a “jog” on this structure, as can be observed in the previous map. Similarly, How Mine was also sited on a major structural feature, with limited outcrop. How Mine is now certainly considered a multi-million-ounce deposit.

Golden Valley is in the correct geological setting but has had very little exploration, with a limited surface geochemical and geophysical survey. There has been historical mining along a zone which transects this structural feature. However, there has never been any exploration by drilling on this property.

It is therefore considered high time that a sensible drill programme is implemented to explore the possibility of a larger deposit at depth.

25.3. Conclusions

The Golden Valley Mine is a gold claim that has both historical and current production, proving that there is certainly gold potential on this claim. There has been an application to extend the claims over a greater strike. There is potential and this zone should be drilled to discover that potential.

26. RECOMMENDATIONS

There are several recommendations on the Golden Valley project including the following:

- Claims Validation
- Geochemistry
- Trenching
- Drilling
- Metallurgical Test Work
- Infrastructural Development
- Equipment Upgrades

These will all be dealt with below.

26.1. Claims Validation

There is a need to acquire the claims certificates for the 5 claims applied for on the 3rd January 2024. This gives the programme an area of 50ha, and the exploration programmes can be undertaken with security of tenure. There is a problem with bureaucracy in Zimbabwe and this issue needs to be continually monitored until the requisite documentation is received.

26.2. Geochemistry

The entire area has been soil sampled on a 100x50m grid. However, these samples have only been read with a pXRF and therefore no gold values are available. It is recommended that duplicates and Certified Reference Material (CRM) samples are added, and these are submitted to an accredited laboratory – certainly for Au Fire Assay, but a few other assays on Aqua Regia might be advisable to check the pXRF as well. This will allow the anomalies, which are currently either the As possibly supported by W and Sb, some validity. This risk is contamination around the plant site, where gold rich material may be leaching into the surface profiles.

26.3. Trenching

There may be reason to include some of the surface on reef trenching in Phases 1 and 2, as this would potentially use the same personal as the drilling but add a small amount to the assay and consumable cost. This would assist in the surface geometry of the reef and assist in defining any offsets on the reef. Mapping and sampling at 1m intervals will provide information required. The risk here is that there is known to be some surface leaching. However, this may assist with the model, as will then prevent the near surface grades being over-estimated by the drilled lower grades.

26.4. Drilling

To report a viable mineral resource and hence a mining reserve, there is need for drilling programmes. This section recommends a series of drilling programmes that can be implemented over time to prove up the required resource for a larger mining operation to be implemented.

- Phase 1 – Underground Drilling Programme using the “Meter Eater” equipment.
- Phase 2 – Surface Programme to delineate the strike and possible parallels.
- Phase 3 - Infill Surface Programme, as well as delineating a northern parallel.

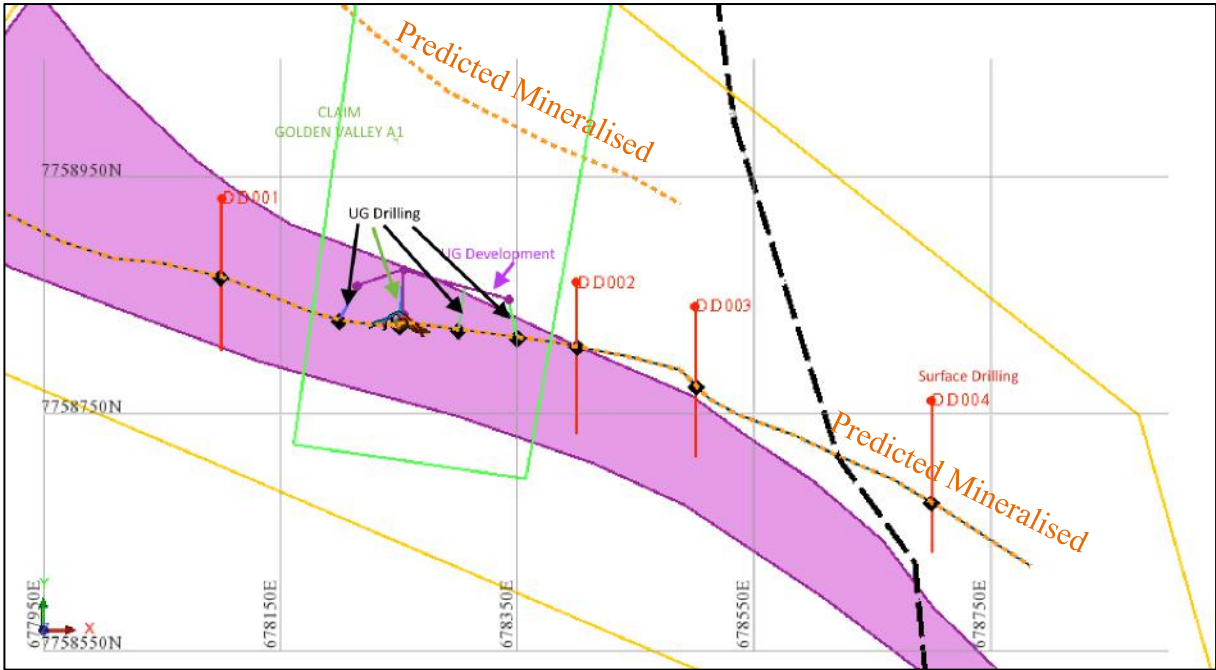


Figure 20: Phase 1 and Phase 2 drilling Plan View

26.5. Phase 1: Underground Drilling

Phase 1 will use a “meter eater” underground drilling machine and drill from the current Level 1 to a depth of 100m below. This would be to an elevation of 1,245m RL or 135m below the current surface. Drilling is proposed within the claim Golden Valley A1 at 50m intervals. The limitations of the meter eater are a maximum depth of 120m, and drilling can’t be at angles greater than 50° up or down. To facilitate this drilling programme, the following development is required:

NS Drive	38m
West Drive	42m
East Drive	92.5m

This is illustrated in the figures in this section, but all in all 173m of development is required to make the cubbies for drilling.

This drilling will provide continuity of the reef within the claim within confirmed tenure.

BUDGET : US \$125,000
 METERAGE DRILLING: 680m
 METERAGE DEVELOPMENT: 173m
 OBJECTIVE : Prove resource for underground mining
 TIMELINE: 2 months

A conservative estimate of the reef, assuming a 1m width and 4g/t Au average grade would be 82,000 tonnes, containing approximately 328kg of gold or 10,000 oz.

ITEM	COST PER UNIT	NO UNITS	TOTAL
Drilling	70	680	47,600
Development	200	173	34,500
Assays	20	680	20,060
Consumables			4,740
Personal			8,000
Consultants			7,000
Incidentals			3,100
TOTAL			125,000

Table 8: Phase 1 Drilling Budget

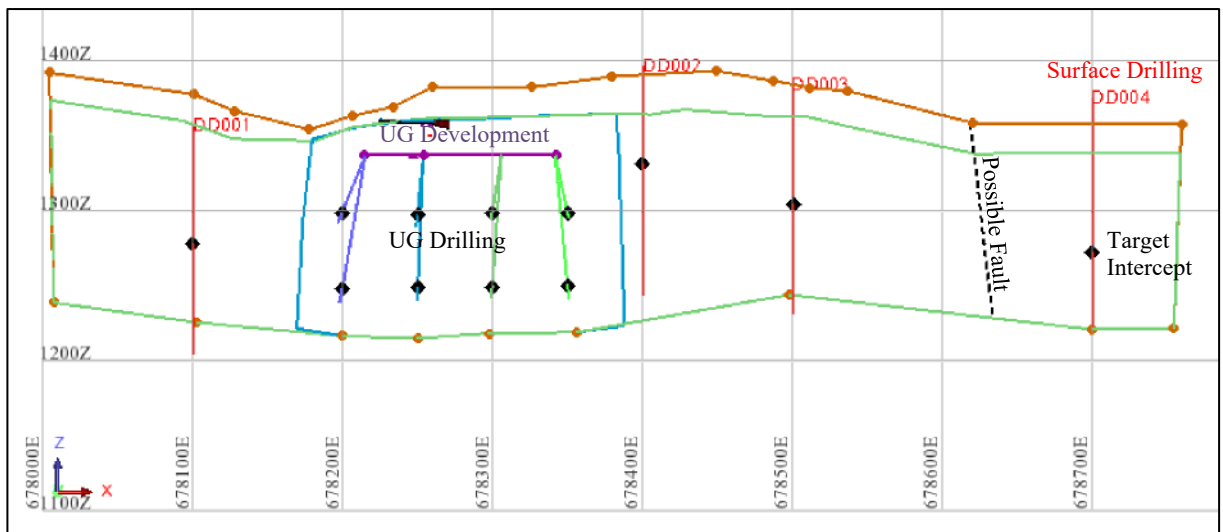


Figure 21: Long Section view with Drill Centres for Phase 1 and Phase 2 drilling

26.6. Phase 2: Surface Scoping Drilling

Phase 2 would be a limited programme which merely confirms the mineralisation along the main mineralised zone across the strike of the extended claims block. Currently the claims certificates are not available for the extension, but the application was submitted to the Ministry of Mines on the 3rd of January 2024, and the certificates confirming tenure are expected shortly.

This drilling merely has a single hole at 100m centres along strike – with a break of 200m in the east. The holes are between 100m and 200m spaced and are not considered to define a resource, but merely define continuity. This amounts to four holes, and they target the potential Shear Zone. They can either be drilled by Diamond Drill (DD) or Reverse Circulation (RC) to conserve finances. It is recommended however, that they are drilled by DD to maximise geological information. On completion of this programme, and it is recommended that if the continuity is confirmed Phase 3 would immediately follow which allows for the resource to be drilled at 100m spacing along the entire strike.

BUDGET :	US \$105,000
METERAGE DRILLING:	800m
OBJECTIVE :	Prove continuity for resource drilling of entire strike
TIMELINE:	1 month

ITEM	COST PER UNIT	NO UNITS	TOTAL
Drilling	100	800	80,000
Assays	20	400	8,000
Consumables			5,000
Personal			6,000
Consultants			6,000
TOTAL			105,000

Table 9: Phase 2 Drilling Budget

26.7. Phase 3: Resource Drilling

Phase 3 is resource drilling at 100m centres. This will only give an inferred resource, but the idea is to try and accumulate 100,000 oz with this programme. Of course, this is dependent on positive results from Phase 1 and 2, and this might also give a better idea of the width of the orebody and the average grade, so all estimates may change. This programme makes assumptions that RC drilling has a limitation of 200m and all holes deeper than that must be diamond drilled. The orebody is drilled to a depth of 1100m, which is approximately 400m below surface.

BUDGET : US \$105,000
METERAGE DRILLING: RC: 2,200m
DD: 5,000m
OBJECTIVE: Resource drilling at 100m centres for Main Zone along a 1km strike and the North Zone over a 200m strike.
TIMELINE: 3 months double shifting and with 2 rigs.

ITEM	COST PER UNIT	NO UNITS	TOTAL
Drilling - RC	50	2,400	120,000
Drilling – DD	100	5,400	540,000
Assays	20	4,000	80,000
Consumables			25,000
Personal			20,000
Consultants			20,000
TOTAL			805,000

Table 10 : Phase 3 Drilling Budget

Prices are increasing currently in Zimbabwe and therefore, dependent on the timing of the work, the pricing may vary.

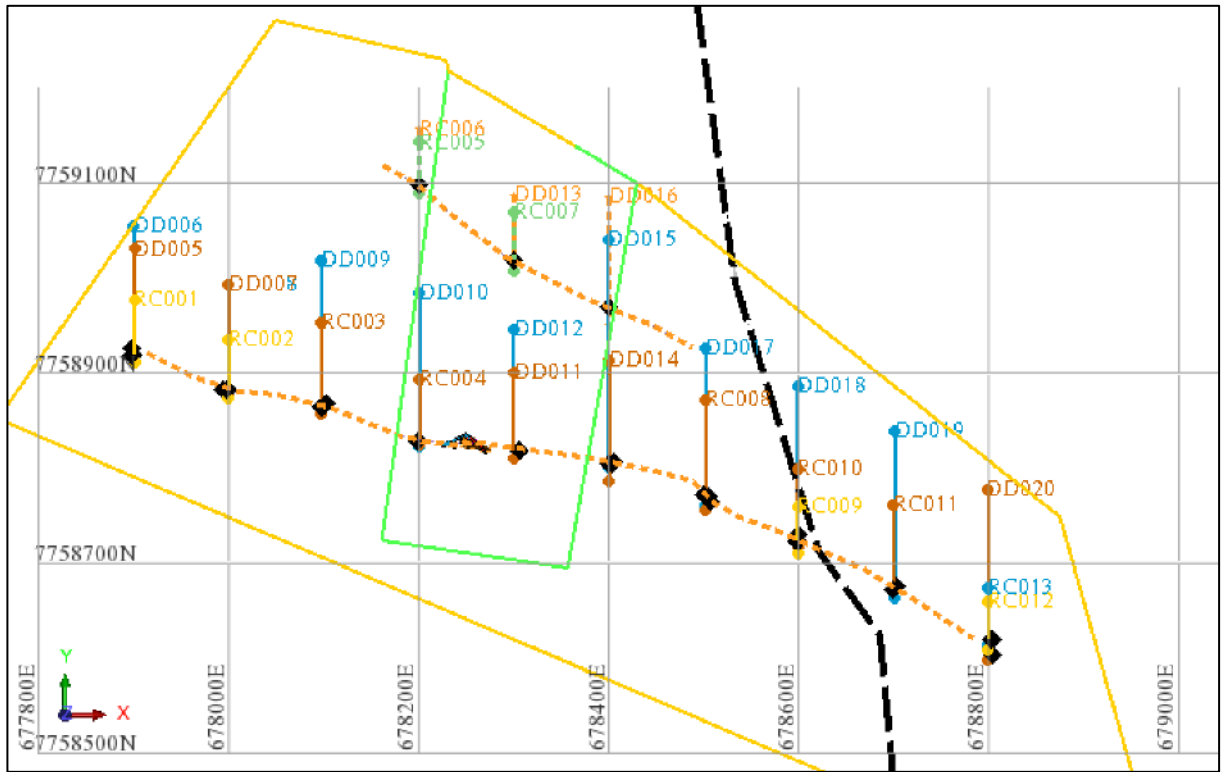


Figure 22: Plan view of Phase 3 drilling Proposal

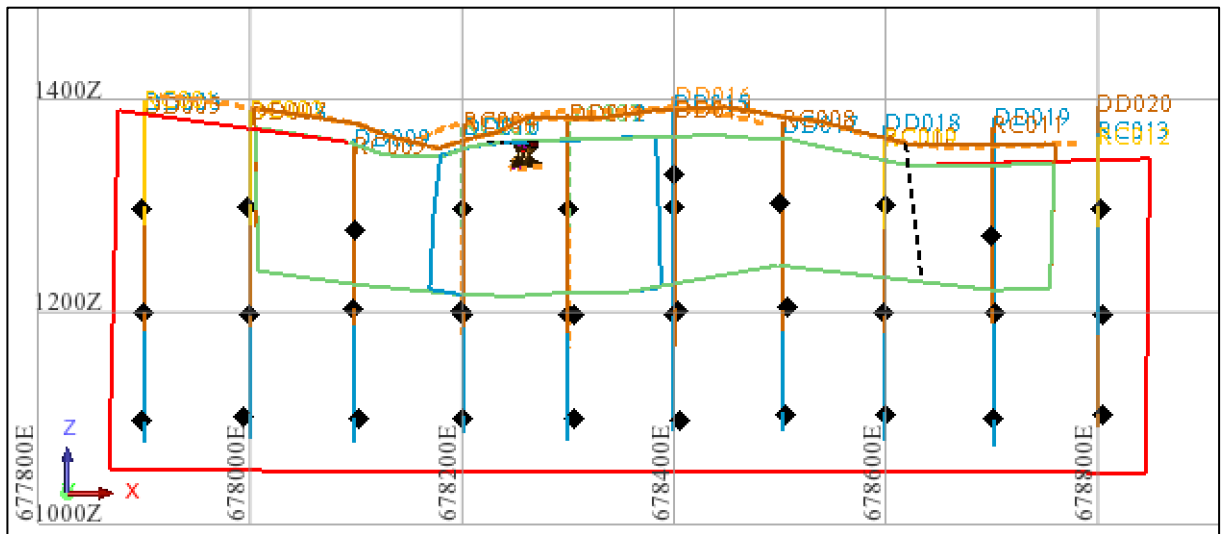


Figure 23: Long Section View of Phase 3 Drilling Proposal

All collars for the proposed drill programmes are given in Appendix VIII.

26.8. Metallurgical Test Work

Some test work is required. The outlay will be small in terms of overall costs. Material for the test work can be sourced from drill chips or from underground development. This would lead to advice on whether to change to a more cost-effective cyanide circuit, from labour intensive vat-leach to mechanised agitation. Again, this would probably be part of Phase 3, which would concentrate on the opening of mining operations, when a viable resource has been determined.

26.9. Infrastructural Programmes

Again, this is outside the scope of the proposed work programme but is included for continuity of the programme. There are recommendations, observations, and comments on the historical mining infrastructure on site.

26.10. Plant

The current plant site appears suitable.

26.11. Power

Installed power is 50kVA. The transformer is adequate for current needs but will be too small with additional equipment in place at the mine. At production throughput of between 500 and 1,000 tonnes a month, installed machinery will put power requirements at upwards of 100kVA.

26.12. Water

A borehole has been drilled on site, but additional water may come from underground if this proves inadequate.

26.13. Housing

Staff levels will mean between 40 and 50 people needed for a production of 1,000 tonnes a month. Some thought as to where they will be housed is needed. The property is sufficiently close to Bulawayo that staff could be housed there, with employees brought in by bus. Apart from staff housing, a certain number of buildings will be required on site. These will include workshops, offices, storerooms and buildings housing plant and equipment.

26.14. Staffing

Some degree of orientation and training of employees is called for, although plenty of well-trained mining personnel are available for employment from Bulawayo.

26.15. Roads

Roads and tracks are rather haphazardly sited and not maintained. Some attention is needed.

26.16. Equipment

Again, this paragraph is based on the decision to mine. However, it is kept as part of the report to allow for the work programme recommendation in the future.

Some suitable equipment is already on site for an operation up to 400 tonnes per month. Up to that level, the following issues need addressing:

Additional production above 400 tonnes per month will require purchase of replacement equipment to handle the greater volumes. Up to that level, the following issues need addressing:

- Underground rolling stock
- Hoists and headgears with bin storage facilities
- Transportation units (i.e. tractor and dumper)
- Cyanide plant refurbishment.
- Additional jackhammers and accessories
- Additional water storage facilities
- Electrical reticulation
- Air and water reticulation
- Buildings for plant and equipment cover
- Stores room

27. REFERENCES

1. Garson, M. S. 1995. The geology of the Bulawayo greenstone belt and the surrounding granitic terrain. *Zimbabwe Geological Survey Bulletin No. 93.* 294p.
2. Campbell, S.D.G. and Pitfield, P.E.J. 1994. Structural Controls of Gold Mineralization in the Zimbabwe Craton – Exploration Guidelines. *Zimbabwe Geological Survey Bulletin No. 101.* 270p
3. Bartholomew, D. S. 1990. Gold Deposits of Zimbabwe. *Zimbabwe Geological Survey Mineral Resources Series No. 23.*
4. Pitfield P.E.J. and Campbell, S.D.G. Significance for gold exploration of structural styles of auriferous deposits in the Archaean Bulawayo-Bubi greenstone belt of Zimbabwe. *Trans.Instn. Min. Metall. (Sect. B: appl. Earth Sci), 105,* January-April 1996.
5. Foster, R. P. 1983 Exploration models for Archaean gold deposits in Zimbabwe. *Instit. Min. Res., Rep 51,* Univ. Zimbabwe

28. APPENDICES

28.1. APPENDIX I: CLAIM TENURE

28.1.1. Claims Registration, Claims Inspection Certificate and Letter from Ministry of Mines – Verification

Printed by Printflow (Private) Limited 68466-0 (Z.645) Form No. 31

Certificate of Registration after Transfer

(Section 254)

Transfer number 36961 Amount paid \$.....

Mining Commissioner's Office

06-08, 20.21

THIS IS TO CERTIFY THAT WHITE SATIN INVESTMENTS (PRIVATE) LIMITED is the Registered Holder of 10 GOLD REEF Claims, named GOLDEN VALLEY A1 Registered Number 48580 and originally registered in my Register on the 6TH day of MARCH, 2018 when the situation was indicated to be HOPE FOUNTAIN, SURVEYOR'S COORDINATES UTM ZONE (35K) P.T.O

Nº 305564

[Signature]
Mining Commissioner

68471-7
Z. 639

R/N 013790MIES

Form No. M.M. 16.

INSPECTION CERTIFICATE

(Section 202)

No. 5026 Amount Paid \$3212062,35

WHITE SATIN INVESTMENTS (PRIVATE) LTD Mining Commissioner's Office,
2 OLD HOPE FOUNTAIN WATERFORD Bvd 072253345

THIS IS TO CERTIFY that under the provisions of the Mines and Minerals Act [Chapter 21:05] 8 inspection has been obtained on the block/s of 1091R claims named GOLDEN VALLEY A1 Reg. No. 48580 and that the next inspection will be due on the 06/03/2026

Extra work Certificates filed, Nos. CA

Nº 067388

MIN. OF MINES & MINING DEV.
MAT. NORTH
PROV. MINING DIRECTOR

06 FEB 2024

P.O. BOX 386, BULAWAYO
ZIMBABWE TEL: 09-66381/2/3
FAX: 09-64953

[Signature]
Mining Commissioner

Printed by Printflow (Private) Limited

Official communications not to
be addressed to individuals

Basch Street/10th Avenue
Bulawayo

Telephone: 263-9-66381-3, 61703



ZIMBABWE

In your reply, please quote the reference:

MINISTRY OF MINES & MINING DEVELOPMENT
OFFICE OF THE PROVINCIAL MINING DIRECTOR
MAT NORTH
P.O. Box 386
Bulawayo
Zimbabwe

28 March 2024

TO WHOM IT MAY CONCERN

RE: LETTER OF GOOD STANDING FOR CLAIMS

White Satin Investments (Pvt) Ltd Company is the registered holder of mining claims 48580 and site 824. The block of claims and site 824 are up-to- date with respect to statutory annual inspections and therefore in good standing.

For any further information required, reference should be made to the undersigned.



A handwritten signature in blue ink, appearing to read "F Ngulube".

F Ngulube

PROVINCIAL MINING DIRECTOR- MAT NORTH
For/ SECRETARY FOR MINES AND MINING DEVELOPMENT

28.2. APPENDIX II: SITE REGISTRATION

28.2.1. Letter from Infield Exploration – Site Permission and Certificate for Site.

INFIELD MINERAL EXPLORATION (PRIVATE) LIMITED

*No. 4 Fleetwood Rd, Alexandra Park
Harare, Zimbabwe*

*Telephone +263 772 438 696
Email infield2000@gmail.com*

White Satin Investments (Pvt) Ltd
15 Illanda Gardens
Catherine Berry Drive
Illanda
Bulawayo

ATTENTION: MR JASON STEWART KERSTEN

13 September, 2023

Dear Sir

RE: APPLICATION TO PEG/REGISTER WORK SITE UNDER EPO 1770

We are in receipt of the above application dated 24 August 2023.

The Company would like to advise you that it has no objection to the above application to peg and register a Work Site, subject to the condition that the Work Site is pegged and registered in accordance with the provisions of the Mines and Minerals Act (Chapter 21:05).

Yours faithfully,



Dr Leonard L. Tumba
Director
For and on behalf of Infield Mineral Exploration (Pvt) Ltd

Directors: Dr. Leonard Ladislas Tumba, Mahomed Surtee

28.2.2. Site Registration Certificate

FORM No 11. Sec. 31 (1). 1518-10B.17.7.35-H.

Certificate of Registration of a Site.

MIN. OF MINES & MINING DEV.
REGIONAL MINING DIRECTOR
MATABELELAND NORTH

Registered No. of Site.....824.....

16 NOV 2023


Mining Commissioner's Office,
P.O. BOX 386, BULAWAYO
ZIMBABWE

Amount Paid.
<u>\$138</u>

..... 16-11- 192023

THIS IS TO CERTIFY that...WHITE SATIN INVESTMENTS PVT LTD
is the Registered Holder of a Site for...MILLING.....
containing not more than...4.0 Ha..... acres, to be held in connection with
the Mining Location, named...GOLDEN VALLEY..... A.1..... under
Registered Number...48580...

386


.....
Mining Commissioner.

28.3. APPENDIX III: SITE CONVERSION AND SITE RENTAL

28.3.1. Site Rental Fees for one year and Fees paid for conversion to 5 claims

21/01/24
ZIMBABWE GOVERNMENT
RECEIPT/LICENCE

Name: <u>White Satin Inv Private</u>	Period of licence: From _____ to _____	Serial 013771 MINES
Address: <u>52 Percy Drive Hillside, Bvd 0773 547 748</u>	State method of payment (cheque, etc.) and write in serial number where applicable. POS	
Additional particulars: <u>Being payment 120</u> <u>Site rentals: Site 824 inv. 1108383</u> <u>USD 320 @ 10152.3933</u> <u>Three million two hundred and fifty eight thousand seven hundred and sixty five dollars eighty six cents only</u>	Credit:	\$ <u>ZWL</u> c
	Computer code	
	<u>20 01 15 3</u>	<u>3248 765, 86</u>
		<u>7</u>
	TOTAL	<u>3248 765, 86</u>

Date-Stamp

MIN. OF MINES & MINING DEVELOPMENT
ACCOUNTING OFFICE
MATABELELAND NORTH

31 JAN 2024

P.O. BOX 386, BULAWAYO
ZIMBABWE TEL: 0292-66381-3

Subject to the conditions imposed by the Act and Regulations as amended from time to time.

Issuing Officer

Printed by Printflow (Private) Limited

28.4. APPENDIX IV: SITE CONVERSION AND SITE RENTAL

28.4.1. Site Rental Fees for one year and Fees paid for conversion to five claims

MINES AND MINERALS ACT [CHAPTER 165]
REGISTRATION NOTICE
 (PRECIOUS METALS AND PRECIOUS STONES)

64968-4
M.M.5

(This notice must be posted next to the D.P. peg and included in the block pegged.)

Notice is hereby given that the undersigned, being lawfully entitled to act under Prospecting Licence number CONVERSION OF SITE 824 issued at the Mines Office at BULAWAYO to Has by virtue of the posting of a Prospecting Notice under the said licence and by virtue of the discovery of (1) Gold at the point indicated by a peg marked "D.P." pegged off a block of (2) 10 Claims in the form shown below and in position shown on the plans to be lodged with a copy of this notice and of the said Prospecting Notice at the Mines Office on registration.

For a regular block fill in these particulars

Insert in space opposite a diagram showing the form of the regular block and position of all pegs and the points of the compass in reference to the block as shown below:

The length of the center E.F ismetres.
 The length of the end line A.D ismetres.
 The length of the end line B.C ismetres.

For an irregular block fill in these particulars

Insert in the space opposite a diagram showing the form of the irregular block and position of all the pegs and the points of the compass with reference to the block and length of each boundary line as shown below:

The area of the block ishectares.
 The length of the longest line which can be drawn between any two points on the boundary line ismetres.
 The sides of the block bounded by ground not open to prospecting are

Date and time of posting of Prospecting Notice..... 27/02/2023 @ 9:30 am
 Date and time of establishment of 'D.P. peg..... 27/12/2023 @ 9:30 am
 Date and time of posting of Registration Notice..... 27/12/2023 @ 10:00 am
 Signature of locator..... Nkumbo
 Approved Prospector's Certificate Number..... 2804
 Permanent postal address of locator..... 3650 NKETA 7, P.O. NKULUMANE BULAWAYO
 Signature of witness (if any) to posting this notice.....

NOTE (1)- Here insert nature of mineral and state whether reef, placer deposit, dump, alluvial or rubble deposit.
 NOTE (2) - here insert number of claims pegged in the block.

The following certificate to be completed on the copy next to the Mining Commissioner

CERTIFICATE

I HEREBY CERTIFY that the above is a true copy of the notice posted on the ground and that the facts stated therein are true and correct.

Nkumbo

Dated at BULAWAYO this 27th day of DECEMBER 20 23

Handwritten notes and stamps:
 0678 049
 7759 271 B
 0678 229
 7759 229
 0677 757
 7758 852
 DP 0677 960
 7759 004
 0677 938
 7758 775
 03/01/24
 R/W 01364H mines
 2WL 4711 344, 15
 03/01/24
 MIN. OF MINES & MINING DEVELOPMENT
 ACCOUNTING OFFICE
 MATABELELAND NORTH
 03 JAN 2024
 P.O. BOX 386, BULAWAYO
 TEL: 0253 53361-3

MINES AND MINERALS ACT [CHAPTER 165]

64968-4
M.M.5

REGISTRATION NOTICE

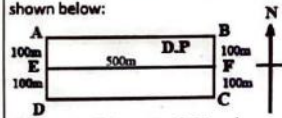
(PRECIOUS METALS AND PRECIOUS STONES)

(This notice must be posted next to the D.P. peg and included in the block pegged.)

Notice is hereby given that the undersigned, being lawfully entitled to act under Prospecting Licence number CONVERSION OF SITE 824 issued at the Mines Office at BULAWAYO to Has by virtue of the posting of a Prospecting Notice under the said licence and by virtue of the discovery of (1) Gold at the point indicated by a peg marked "D.P." pegged off a block of (2) 10 Claims in the form shown below and in position shown on the plans to be lodged with a copy of this notice and of the said Prospecting Notice at the Mines Office on registration.

For a regular block fill in these particulars

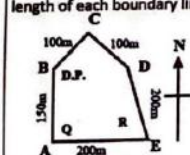
Insert in space opposite a diagram showing the form of the regular block and position of all the pegs and the points of the compass in reference to the block as shown below:



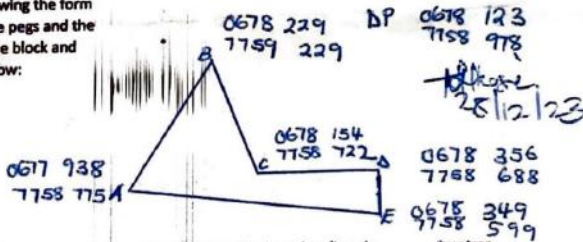
The length of the center E.F ismetres.
The length of the end line A.D ismetres.
The length of the end line B.C ismetres.

For an irregular block fill in these particulars

Insert in the space opposite a diagram showing the form of the irregular block and position of all the pegs and the points of the compass with reference to the block and length of each boundary line as shown below:



The area of the block ishectares.
The length of the longest line which can be drawn between any two points on the boundary lines ismetres.
The sides of the block bounded by ground not open to prospecting are



Date and time of posting of Prospecting Notice 27/12/2023 @ 10.30 am
Date and time of establishment of 'D.P. peg' 27/12/2023 @ 11.00 am
Date and time of posting of Registration Notice 27/12/2023 @ 13.00 pm
Signature of locator Nkumbo
Approved Prospector's Certificate Number 2804
Permanent postal address of locator 3650 NKETA 7, P. O. NKULLIMANE BULAWAYO
Signature of witness (if any) to posting this notice.....

NOTE (1)- Here insert nature of mineral and state whether reef, placer deposit, dump, alluvial or rubble deposit.
NOTE (2) - here insert number of claims pegged in the block.

The following certificate to be completed on the copy next to the Mining Commissioner
CERTIFICATE

I HEREBY CERTIFY that the above is a true copy of the notice posted on the ground and that the facts stated therein are true and correct.

At BULAWAYO this 27th day of DECEMBER 2023



MINES AND MINERALS ACT [CHAPTER 165]

64968-4
M.M.S

REGISTRATION NOTICE

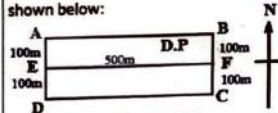
(PRECIOUS METALS AND PRECIOUS STONES)

(This notice must be posted next to the D.P. peg and included in the block pegged.)

Notice is hereby given that the undersigned, being lawfully entitled to act under Prospecting Licence number CONVERSION OF SITE 824 issued at the Mines Office at BULAWAYO to Has by virtue of the posting of a Prospecting Notice under the said licence and by virtue of the discovery of (1) Gold at the point indicated by a peg marked "D.P." pegged off a block of (2) 10 Claims in the form shown below and in position shown on the plans to be lodged with a copy of this notice and of the said Prospecting Notice at the Mines

Office on registration.

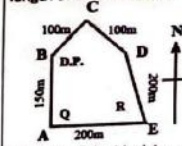
Insert in space opposite a diagram showing the form of the regular block and position of all pegs and the points of the compass with reference to the block as shown below:



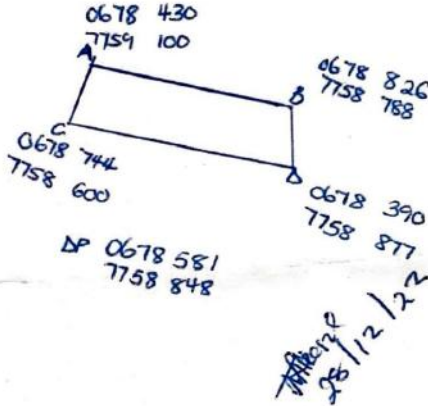
The length of the center E.F ismetres.
The length of the end line A.D ismetres.
The length of the end line B.C ismetres.

For an irregular block fill in these particulars

Insert in the space opposite a diagram showing the form of the irregular block and position of all the pegs and the points of the compass with reference to the block and length of each boundary line as shown below:



The area of the block ishectares.
The length of the longest line which can be drawn between any two points on the boundary lines ismetres.
The sides of the block bounded by ground not open to prospecting are



Date and time of posting of Prospecting Notice..... 27/12/2023 @ 13:30 pm
Date and time of establishment of "D.P. peg"..... 27/12/2023 @ 14:00 pm
Date and time of posting of Registration Notice..... 27/12/2023 @ 16:00 pm
Signature of locator..... Nkumbo
Approved Prospector's Certificate Number..... 2804
Permanent postal address of locator..... 3550 NKETA 7, P.O. NKULUMANE BULAWAYO
Signature of witness (if any) to posting this notice.....

NOTE (1)- Here insert nature of mineral and state whether reef, placer deposit, dump, alluvial or rubble deposit.
NOTE (2) - here insert number of claims pegged in the block.

The following certificate to be completed on the copy next to the Mining Commissioner
CERTIFICATE

I HEREBY CERTIFY that the above is a true copy of the notice posted on the ground and that the facts stated therein are true and correct.

Dated at BULAWAYO this 27th day of DECEMBER 20 22



MINES AND MINERALS ACT [CHAPTER 165]

64968-4
M.M.5

REGISTRATION NOTICE

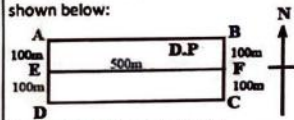
(PRECIOUS METALS AND PRECIOUS STONES)

(This notice must be posted next to the D.P. peg and included in the block pegged.)

Notice is hereby given that the undersigned, being lawfully entitled to act under Prospecting Licence number CONVERSION OF SITE 821 issued at the Mines Office at BULAWAYO to Has by virtue of the posting of a Prospecting Notice under the said licence and by virtue of the discovery of (1) Gold at the point indicated by a peg marked "D.P." pegged off a block of (2) 10 Claims in the form shown below and in position shown on the plans to be lodged with a copy of this notice and of the said Prospecting Notice at the Mines Office on registration.

For a regular block fill in these particulars

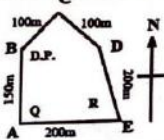
Insert in space opposite a diagram showing the form of the regular block and position of all pegs and the points of the compass in reference to the block as shown below:



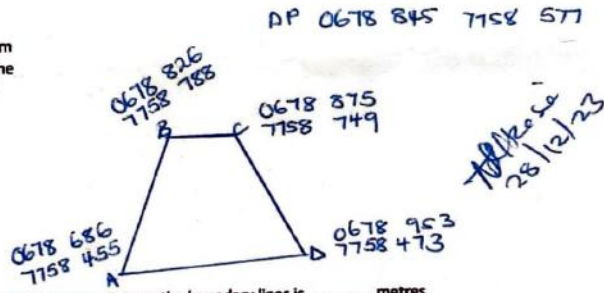
The length of the center E.F ismetres.
The length of the end line A.D ismetres.
The length of the end line B.C ismetres.

For an irregular block fill in these particulars

Insert in the space opposite a diagram showing the form of the irregular block and position of all the pegs and the points of the compass with reference to the block and length of each boundary line as shown below:



The area of the block ishectares.
The length of the longest line which can be drawn between any two points on the boundary lines ismetres.
The sides of the block bounded by ground not open to prospecting are



Date and time of posting of Prospecting Notice 28/12/2023 @ 9:00 am
Date and time of establishment of 'D.P. peg' 28/12/2023 @ 11:00 am
Date and time of posting of Registration Notice 28/12/2023 @ 13:00 pm
Signature of locator Nzumbo
Approved Prospector's Certificate Number 2804
Permanent postal address of locator 3550 NKETA 7, P.O. NKULUMAME BULAWAYO
Signature of witness (if any) to posting this notice.....

NOTE (1)- Here insert nature of mineral and state whether reef, placer deposit, dump, alluvial or rubble deposit.
NOTE (2) - here insert number of claims pegged in the block.

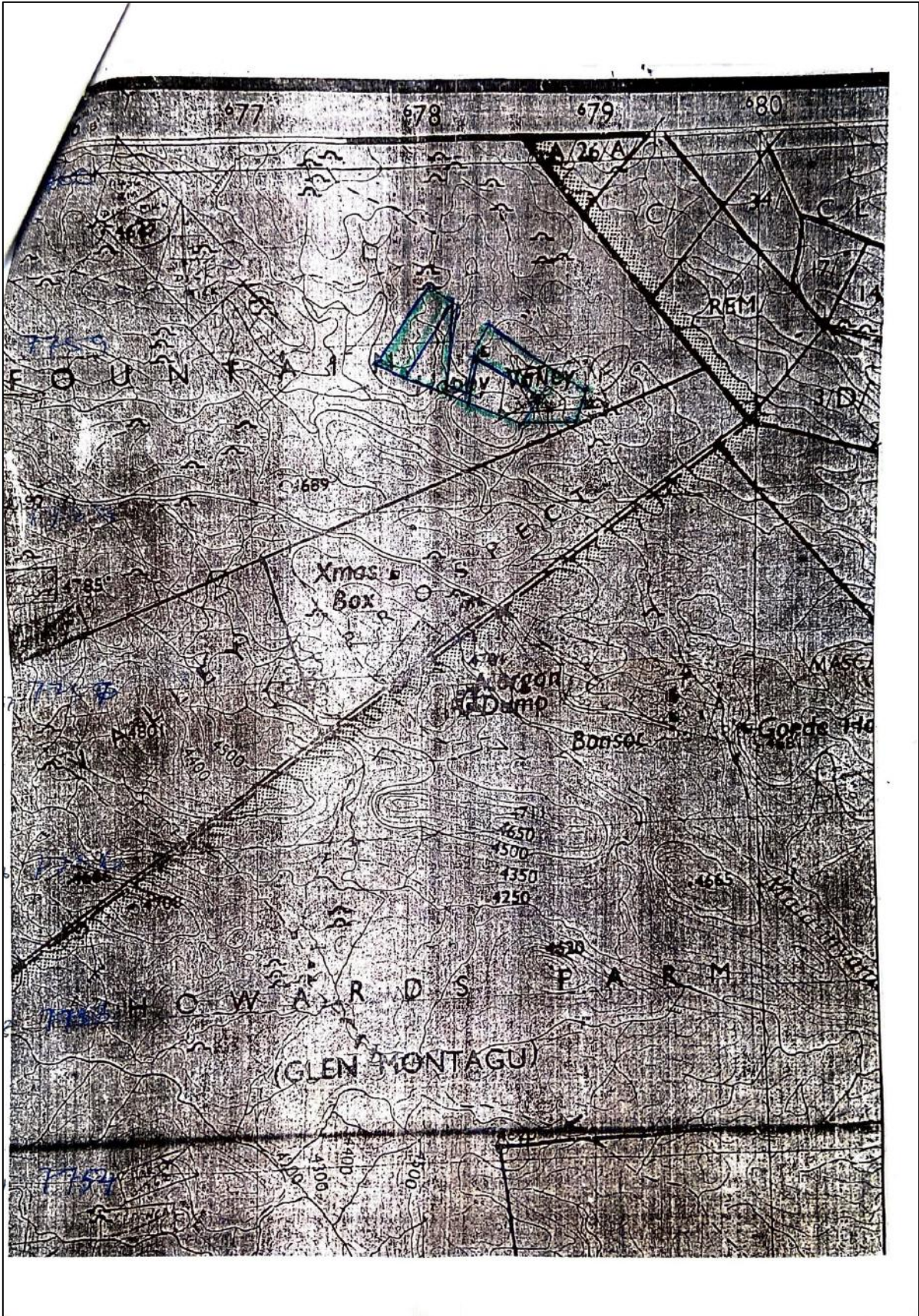
The following certificate to be completed on the copy next to the Mining Commissioner

CERTIFICATE

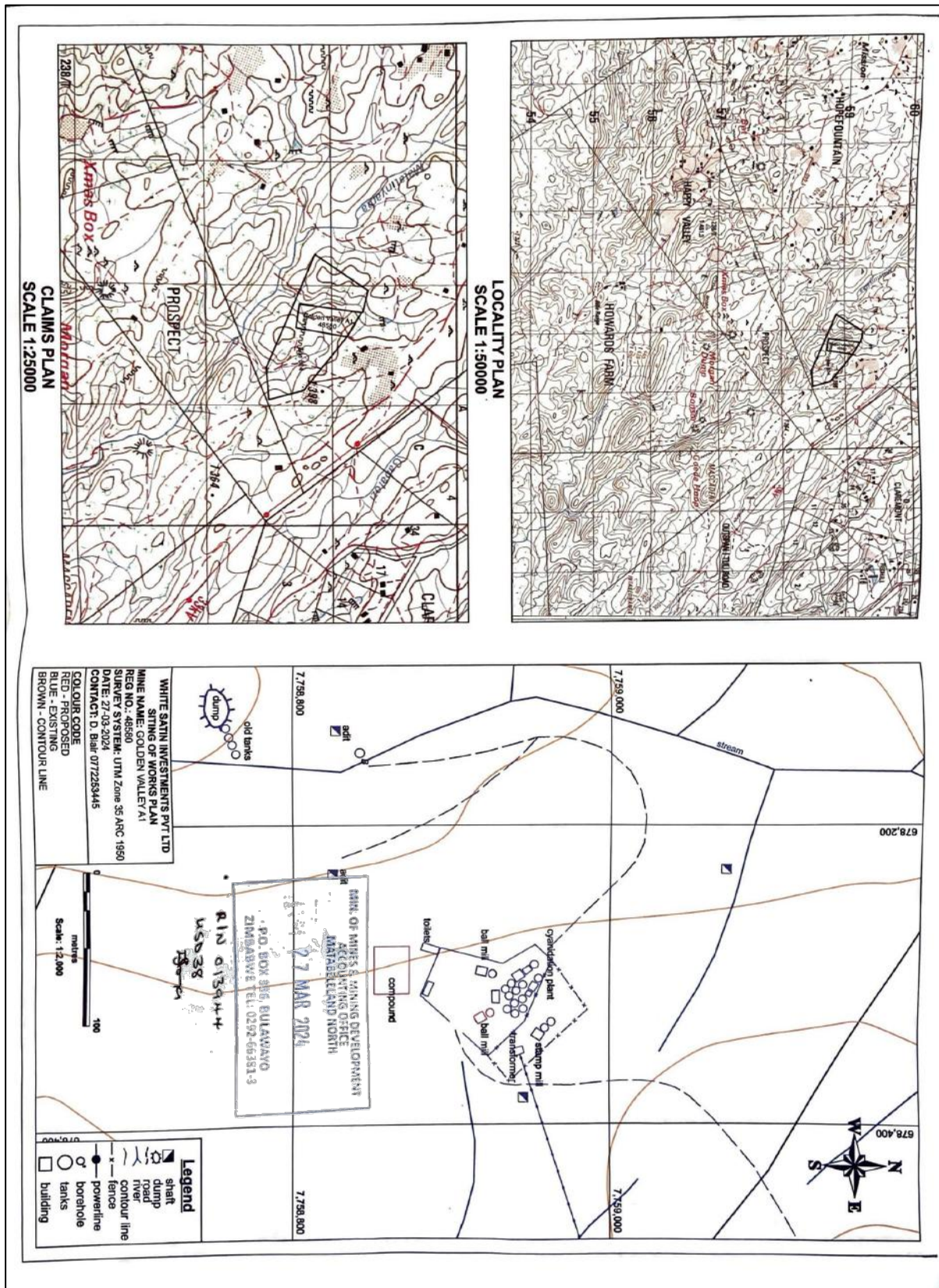
I HEREBY CERTIFY that the above is a true copy of the notice posted on the ground and that the facts stated therein are true and correct.

Dated at BULAWAYO this 28th day of DECEMBER 20 23



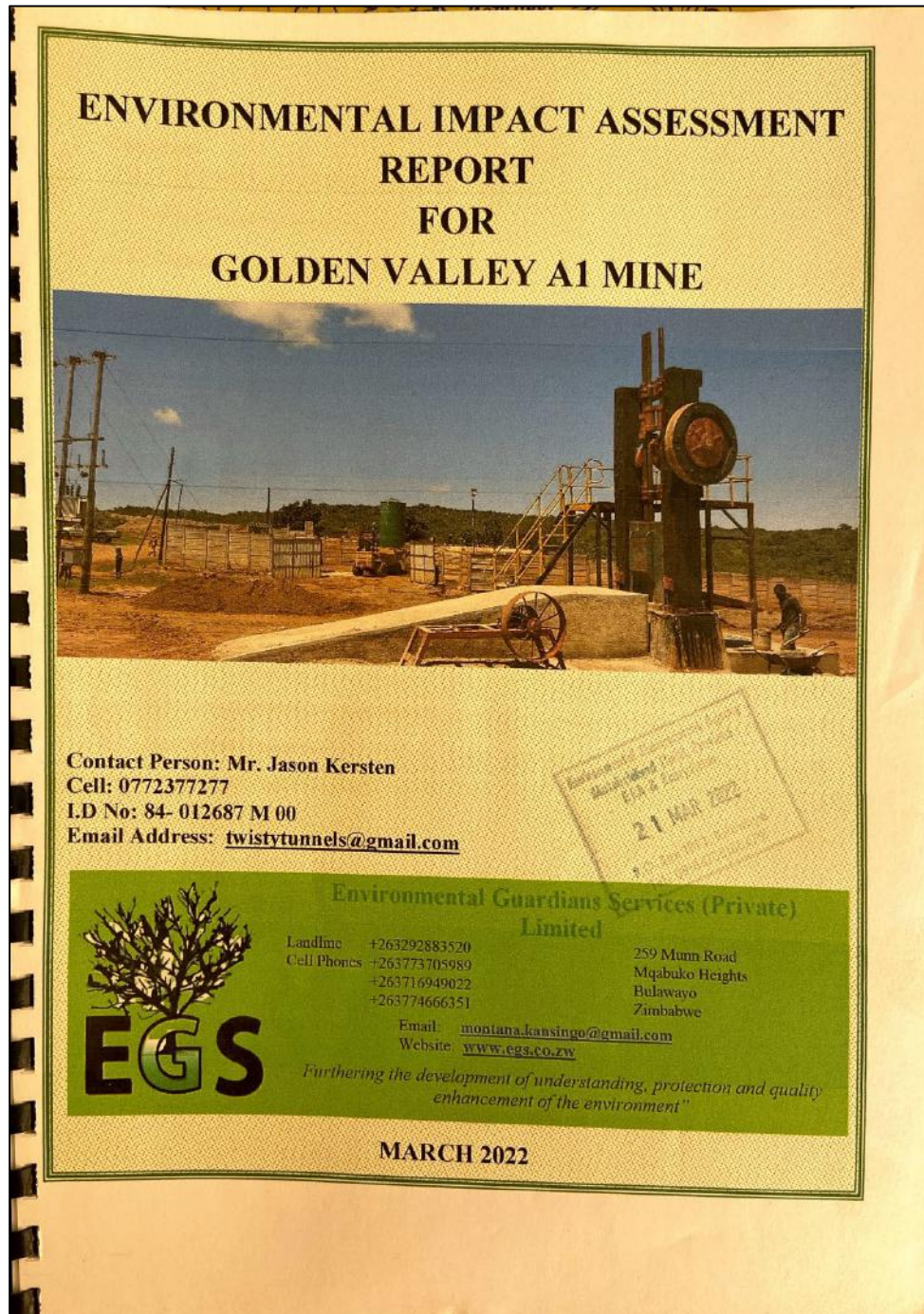


28.5. APPENDIX V: Siting of Works Plan



28.6. APPENDIX VI: ENVIRONMENTAL IMPACT STUDY

28.6.1. Stamped Title Page from the Ministry of Mines



28.7. APPENDIX VIII: PROPOSED DRILL HOLE COLLARS

28.7.1. PHASE 1 – UNDERGROUND DRILLING

Hole ID	Northing	Easting	Elevation	Length	Dip	Azimuth
UGDD001	7758858	678215	1337	65	-50	209.23
UGDD002	7758858	678254	1338	65	-51	181.22
UGDD003	7758857	678306	1337	60	-47	189.18
UGDD004	7758858	678215	1337	105	-70	207.29
UGDD005	7758870	678254	1337	110	-62	183.52
UGDD006	7758857	678306	1337	105	-68	189.18
UGDD007	7758847	678342	1337	60	-47	166.16
UGDD008	7758847	678342	1337	110	-69	165.46

Table 11: Phase 1 Proposed Drill Collars

28.7.2. PROPOSED DEVELOPMENT DRILLING

Drive	Meterage	Cost
N-S Drive	38	7600
West drive	42	8400
East drive	92.5	18500
TOTAL		34,500

Table 12: Proposed Development Drilling

28.7.3. PHASE 2 – SURFACE SCOPING

Hole ID	Northing	Easting	Elevation	Length	Dip	Azimuth
DD001	7758932	678100	1357	200	-50	180
DD002	7758861	678400	1397	200	-50	180
DD003	7758841	678500	1384	200	-50	180
DD004	7758761	678700	1375	200	-50	180

Table 13: Phase 2 Proposed Drill Collars

28.7.4. PHASE 3 – SURFACE RESOURCE DRILLING

Hole ID	Northing	Easting	Elevation	Length	Dip	Azimuth
DD005	7759030	677900	1394	243	-61	180
DD006	7759054	677900	1396	347	-67	179
DD007	7758993	678000	1388	233	-60	180
DD008	7758993	678000	1388	330	-69	180
DD009	7759019	678100	1363	329	-60	180
DD010	7758985	678200	1373	329	-60	180
DD011	7758901	678300	1387	226	-66	180
DD012	7758945	678300	1385	336	-66	180
DD013	7759087	678300	1385	235	-70	180
DD014	7758913	678400	1390	256	-60	180
DD015	7759040	678400	1395	390	-52	180
DD016	7759085	678400	1402	267	-60	180
DD017	7758926	678500	1375	332	-60	180
DD018	7758887	678600	1377	343	-60	180
DD019	7758839	678700	1383	356	-60	180
DD020	7758777	678800	1395	352	-59	180
TOTAL				4,904		
RC001	7758977	677900	1399	134	-61	180
RC002	7758935	678000	1390	124	-60	180
RC003	7758954	678100	1356	195	-60	180
RC004	7758894	678200	1378	205	-70	180
RC005	7759143	678200	1373	108	-60	180
RC006	7759157	678200	1374	207	-71	180
RC007	7759069	678300	1385	122	-60	180
RC008	7758871	678500	1380	228	-60	180
RC009	7758758	678600	1362	96	-59	180
RC010	7758798	678600	1365	202	-67	180
RC011	7758761	678700	1374	206	-64	180
RC012	7758660	678800	1365	98	-59	180
RC013	7758674	678800	1369	201	-73	180
TOTAL				2,127		

Table 14: Phase 3 Proposed Drill Collars