ASX ANNOUNCEMENT

28 April 2021

Nickel Sulphide intersected in Regional Drilling at Nepean

Lodestar Minerals Limited (**"Lodestar"** or **"the Company"**) (**ASX:LSR**) is pleased to advise that joint venture partner Auroch Minerals (**"Auroch"**) (**ASX:AOU**) has today announced promising assay results from a program of RC and aircore drilling that targeted regional aeromagnetic anomalies along strike from the historic high-grade Nepean nickel mine (**see AOU release 28th April 2021, attached to and forming part of this announcement**).

The drilling confirmed that the aeromagnetic anomalies are related to extensive and locally thick ultramafic units that reported several zones of elevated nickel, together with visual confirmation of corresponding nickel sulphides in individual drill holes. Furthermore, the recognition of off-hole down hole EM conductors in two of the holes reporting anomalous nickel values presents priority targets for the next phase of drilling scheduled for early May.

A high-powered, regional moving loop EM (**MLEM**) survey to evaluate prospective zones within the 10km of potential strike is currently underway. Conductive bodies identified by the survey will also be tested in the next phase of drilling.

Lodestar acquired a 20% interest in the Nepean Nickel Project (**Nepean**) through the acquisition of GoldFellas Pty Ltd (approved at a general meeting of shareholders on 21st April 2021[1]), Auroch hold the remaining 80% and are operators of the project.

Nepean comprises 13 tenements located 25km south of Coolgardie, Western Australia and contains the historic high-grade Nepean nickel sulphide mine (1970-1987), the second producing nickel mine in Western Australia. An extended exploration hiatus at the project, prior to acquisition by Auroch, presents enormous opportunity for new nickel discoveries through systematic exploration and the application of high powered geophysical surveys.

[1] See Lodestar's ASX announcement dated 21st April 2021

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About Lodestar

Lodestar Minerals is an active Western Australian gold and base metal explorer with a prospective tenement package spanning 1,560km^2 at the edge of the Pilbara and Yilgarn Cratons. Lodestar three projects comprise the Nepean Nickel Project, Ned's Creek, Camel Hills, Imbin, Jubilee Well and Bulong.

Lodestar's primary focus to 2019 was the Ned's Creek Gold Project where it identified syenite intrusion-related gold mineralisation within a craton margin setting and made greenfields gold discoveries at the Contessa, Central Park and Gidgee Flat prospects. The Ned's Creek project is subject to a Farm-In and Joint Venture with Vango Mining Limited whereby Vango are earning a 51% interest by expenditure of $5M over 3 years.

The Imbin project represents a significant land holding in the emerging Earaheedy province, site of Rumble Resource's recent major Zn-Pb discoveries. The Imbin project is located on the northern margin of the prospective basin and is the site of significant historic copper intersections in drilling and up to 20km of strike of the mineralised Yelma-Frere unconformity.

Bulong and Jubilee Well are recent acquisitions in highly endowed gold districts, first-pass drill programs are being planned.

AUROCH MINERALS

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NICKEL SULPHIDE MINERALISATION INTERSECTED ALONG STRIKE AT NEPEAN

Highlights

- Nickel sulphide mineralisation hosted by a thick fertile ultramafic unit intersected along strike from the historic Nepean nickel mine
- Several thick zones of elevated nickel (>0.3%Ni) and logged disseminated nickel sulphides were intersected within the ultramafic rocks in close proximity to the footwall contact with the underlying basalt unit, which is typical of Kambalda-style nickel sulphide deposits
- Down Hole Electromagnetic (**DHEM**) surveys have identified several anomalous conductors coincident with the elevated nickel intersections, providing discrete high-priority drill targets
- Next phase of drilling to test these targets is scheduled to commence in early May
- High-powered ground Moving Loop Electromagnetic (**MLEM**) survey has commenced at Nepean over most prospective areas of the 10km of potential strike

Auroch Minerals Limited (**ASX:AOU**) (**Auroch** or the **Company**) is pleased to report that assay and DHEM results have been received from its maiden reverse circulation (**RC**) and air-core (**AC**) drill programmes at the high-grade Nepean Nickel Project (**Nepean**), located 25km south of Coolgardie, in Western Australia. The project is operated under the Company's 80:20 JV agreement with Lodestar Minerals Ltd (ASX:LSR).

The regional RC and AC programmes were designed as a first-pass "reconnaissance" test of several magnetic high anomalies which extend along 10km of strike from the historic high-grade Nepean nickel mine. Standout results include the following intersections:[1]

- **4m @ 0.49% Ni from 25m**, cut off at depth by a pegmatite vein (NPRC057)
- **7m @ 0.33% Ni from 86m**, sitting on the basalt footwall contact and with a coincident off-hole DHEM conductor (NPRC048)
- **39m @ 0.44% Ni from 19m**, with a coincident off-hole DHEM conductor (NPRC040)
- **1m @ 0.60% Ni from 67m**, the last 1m sample at the end of an AC hole which represents the top of competent fresh rock (NPAC004)

Auroch Managing Director Aidan Platel commented:

"Whilst still at the early exploration phase, we are thrilled to see very promising signs that we are potentially homing in on new nickel sulphide discoveries at Nepean.

Due to the distinct lack of historical drilling, our conceptual exploration target was based almost purely on the 10km of strike of aeromagnetic anomalies extending from the historic Nepean nickel mine, and hence our first phase of drilling was to test this theory.

The programme has been a huge success, with the drill-holes identifying thick sequences of high MgO fertile ultramafic units overlying a footwall basalt, the perfect setting for Kambalda-style nickel sulphide mineralisation.

Furthermore, several thick zones of elevated nickel were intersected to confirm the disseminated sulphides logged by our geologists in the field, which is extremely encouraging. In other words, we

[1] Reported widths are down-hole widths as true widths are not yet known; calculated using 0.3% Ni cut-off, see Tables 3 and 4 for full results for RC and AC drill-holes, respectively

know that we have nickel sulphide mineralisation present in the right geological setting along strike from the historic Nepean nickel mine, and now it is a case of building on this information to vector in on the potential massive nickel sulphide "channel" mineralisation that is typical of Kambalda-style nickel deposits.

The presence of off-hole DHEM conductors coincident with these zones of elevated nickel give us excellent discrete targets to immediately test with the next phase of drilling, and the high-powered ground MLEM survey currently underway at Nepean is expected to add further targets for drill testing."

Discussion of Results

Seventeen drill-holes (2,324m) of the recently completed 32-hole (3,397m) RC programme were drilled to test high-order aeromagnetic anomalies along the 10km of anomalous strike extending from the historic Nepean nickel mine. In parallel, 31 AC drill-holes (1,110m) were completed to test a number of more subtle magnetic features and to provide early-stage stratigraphic information. The northern section of the Nepean strike in particular has never really been tested, with the bulk of historic drilling focusing on the mineralisation at the Nepean mine itself and on some minor gold occurrences to the south.

Understanding the stratigraphy of the sequence of ultramafic units and the underlying mafic (basalt) footwall units is extremely important in komatiitic Kambalda-style nickel sulphide exploration as it provides critical information necessary to vector in on massive nickel sulphides typically associated with "feeder channel" mineralisation on the footwall contact between the ultramafic and mafic units.

In addition to the stratigraphy, the first-pass "reconnaissance" drilling was aimed to test the *fertility* of the ultramafic; i.e. characteristics of the ultramafic rocks such as high MgO, and high nickel and copper values relative to chrome and zinc values, which are considered conducive for significant nickel sulphide mineralisation. Several drill-holes intersected thick highly fertile ultramafic units, thus highlighting potential nickeliferous channels that require follow-up investigation.

The presence of thick zones of elevated nickel values builds on the fertility of the system and is one step closer to a potential nickel sulphide discovery. Background nickel values for an ultramafic rock are typically up to 0.30% Ni, and hence assays above that in fresh rock, along with elevated sulphur values, are indicative that there are nickel sulphides present. Whilst the reported intervals are sub-economic, they are extremely encouraging as they confirm a fertile nickeliferous ultramafic system that could potentially host massive nickel sulphide mineralisation.

Finally, DHEM surveys were completed on all 17 RC drill-holes to identify any conductors in or around the completed holes. The presence of several conductors close-by to three drill-holes potentially indicates bodies of nickel sulphides in higher concentrations, which represent discrete high-potential drill targets to be followed up in the next phase of drilling in early May.

In addition to DHEM the Company has initiated a large-scale ground MLEM survey over key areas of the 10km of potential strike, with the aim of delineating further discrete conductive bodies to be tested in the next phase of drilling. The MLEM survey is expected to take approximately 20 days.

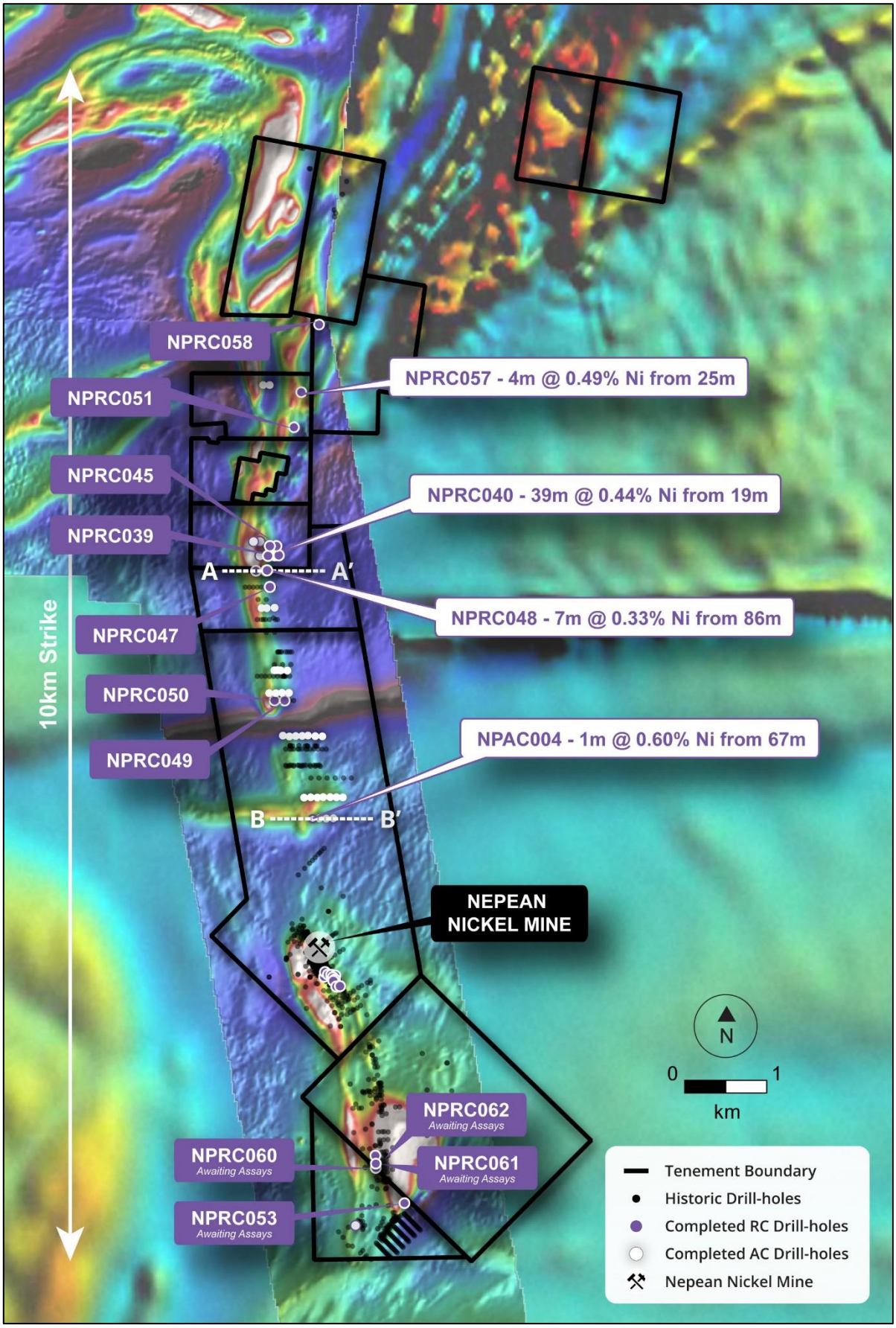

Figure 1 – Plan map of the Nepean Nickel Project showing completed drill-holes and recent significant intersections

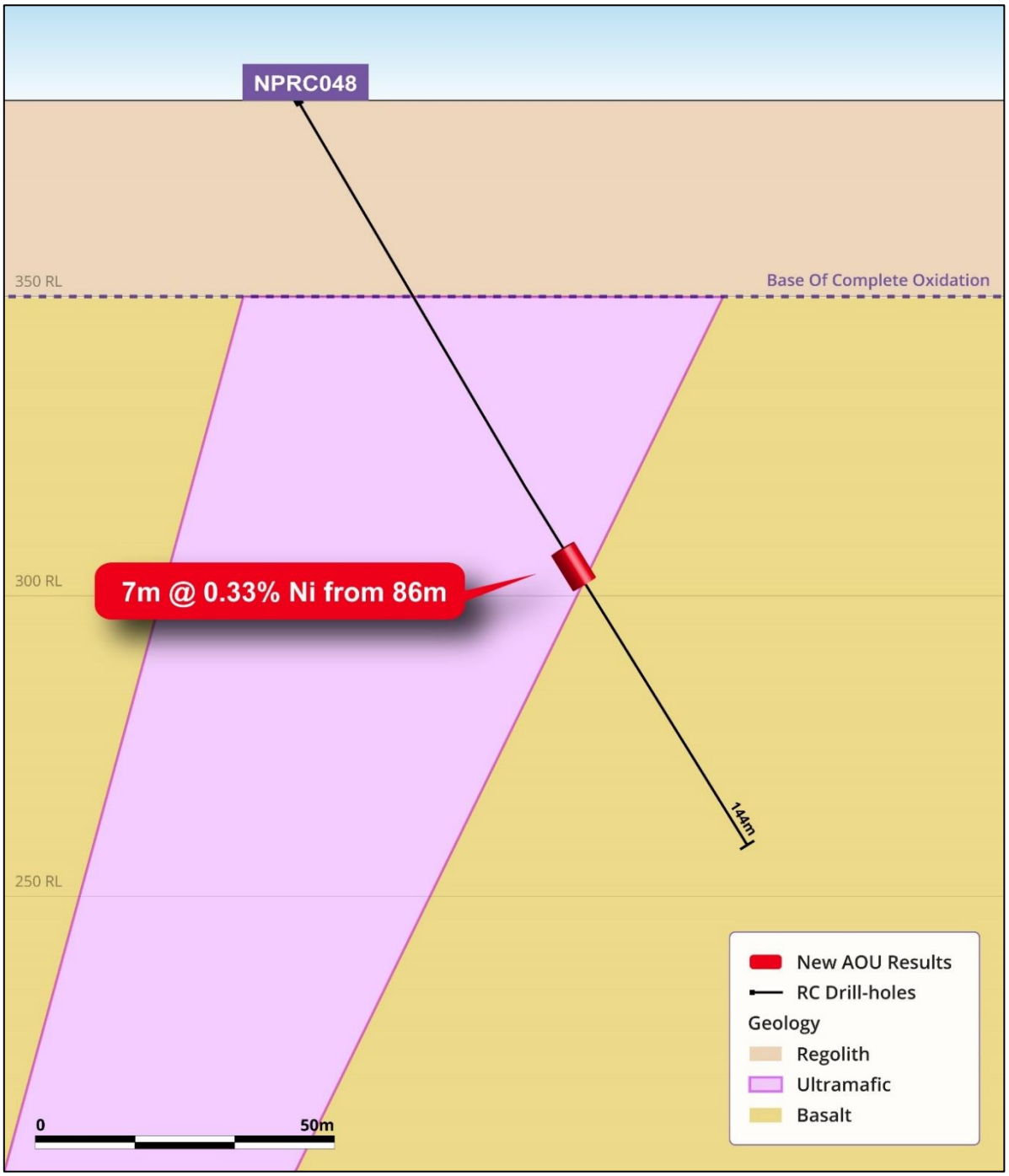

Figure 2 – Cross-section A – A' (see Figure 1) showing completed RC drill-hole NPRC048 and modelled ultramafic unit with nickel sulphide intersection on the footwall contact

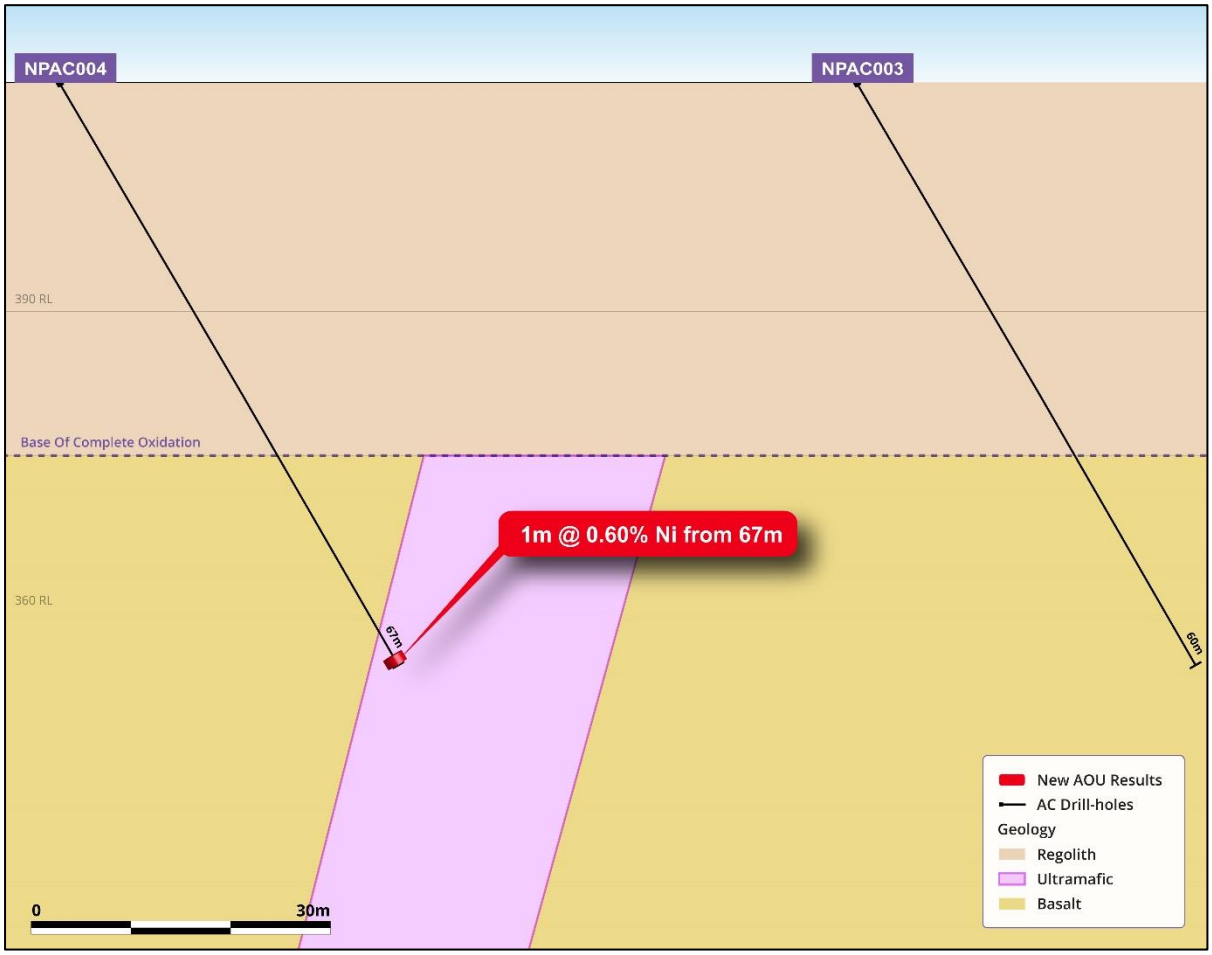

Figure 3 – Cross-section B – B' (see Figure 1) showing completed AC drill-hole NPAC004 and modelled ultramafic unit with mineralised end-of-hole sample on the upper mafic-ultramafic contact

This announcement has been authorised by the Board of Directors of the Company.

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For further information visit www.aurochminerals.com or contact:

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Aidan Platel and represents an accurate representation of the available data. Mr Platel (Member of the Australian Institute of Mining and Metallurgy) is the Company's Chief Geological Officer and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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' ("JORC Code 2012"). Mr Platel consents to the disclosure of this information in this report in the form and context in which it appears.

The information in this release that relates to Geophysical Results and Interpretations is based on information compiled by Russell Mortimer, Consultant Geophysicist at Southern Geoscience Consultants. Russell Mortimer is a Member of the Australasian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Russell Mortimer consents to the inclusion in the release of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Auroch Minerals Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Table 1 – Drill-hole collar information of the completed RC drill programme at the Nepean Nickel Project

HOLE ID	EASTING (m)	NORTHING (m)	ELEVATION (m)	AZIMUTH	DIP	FINAL DEPTH (m)
NPRC031	317,520	6,550,166	415	060	-60	124
NPRC032	317,549	6,550,180	415	060	-60	84
NPRC033	317,588	6,550,174	415	060	-60	54
NPRC034	317,578	6,550,168	415	060	-60	72
NPRC035	317,628	6,550,159	415	060	-60	66
NPRC036	317,598	6,550,137	415	060	-60	72
NPRC037	316,883	6,555,350	417	090	-60	102
NPRC040	316,797	6,555,343	417	090	-60	168
NPRC041	317,623	6,550,110	415	060	-60	72
NPRC042	317,642	6,550,114	415	060	-60	54
NPRC043	317,658	6,550,037	415	060	-60	78
NPRC044	317,686	6,550,028	415	060	-60	66
NPRC045	316,900	6,555,464	417	090	-60	150
NPRC046	316,820	6,555,464	417	090	-60	189
NPRC047	316,820	6,554,959	417	090	-60	13
NPRC048	316,786	6,555,164	417	090	-60	150
NPRC049	317,010	6,553,560	417	090	-60	174
NPRC050	316,907	6,553,554	417	090	-60	300
NPRC051	317,140	6,556,931	400	090	-60	180
NPRC052	317,654	6,550,053	415	060	-60	78
NPRC053	317,686	6,550,037	415	060	-60	54
NPRC054	317,669	6,550,051	415	060	-60	66
NPRC055	317,674	6,550,042	415	060	-60	60
NPRC056	317,527	6,550,232	415	060	-60	73
NPRC057	317,231	6,557,366	415	090	-60	150
NPRC058	317,448	6,558,199	415	090	-60	150
NPRC059	318,502	6,547,347	415	090	-60	108
NPRC060	318,148	6,547,843	415	090	-60	102
NPRC061	318,149	6,547,789	415	090	-60	102
NPRC062	318,144	6,547,938	415	090	-60	102

All coordinates in MGA 1994 UTM Zone 51S

Table 2 – Drill-hole collar information of the completed AC drill programme at the Nepean Nickel Project

HOLE ID	EASTING (m)	NORTHING (m)	ELEVATION (m)	AZIMUTH	DIP	FINAL DEPTH (m)
NPAC001	317631	6552106	413	90	-60	47
NPAC002	317544	6552102	413	90	-60	45
NPAC003	317457	6552105	413	90	-60	60
NPAC004	317377	6552100	413	90	-60	68
NPAC005	317748	6552364	413	90	-60	64
NPAC006	317669	6552365	413	90	-60	56
NPAC007	317593	6552367	413	90	-60	33
NPAC008	317505	6552367	413	90	-60	51
NPAC009	317432	6552362	413	90	-60	53
NPAC010	317351	6552365	413	90	-60	60
NPAC011	317270	6552361	413	90	-60	62
NPAC012	317495	6553117	413	90	-60	49
NPAC013	317408	6553120	413	90	-60	23
NPAC014	317318	6553127	413	90	-60	3
NPAC015	317247	6553123	413	90	-60	3
NPAC016	317166	6553121	413	90	-60	25
NPAC017	317088	6553116	413	90	-60	5
NPAC018	317008	6553126	413	90	-60	56
NPAC019	317063	6553929	413	90	-60	9
NPAC020	316981	6553931	413	90	-60	15
NPAC021	316939	6553935	413	90	-60	23
NPAC022	316903	6553933	413	90	-60	35
NPAC023	316838	6553651	413	90	-60	15
NPAC024	316921	6553650	413	90	-60	28
NPAC025	316905	6554706	413	90	-60	56
NPAC026	316809	6554700	413	90	-60	56
NPAC027	316745	6554701	413	90	-60	62
NPAC028	317082	6553654	413	90	-60	6
NPAC029	316996	6553655	413	90	-60	37
NPAC030	316845	6557454	413	90	-60	1
NPAC031	316764	6557454	413	90	-60	4

Table 3 – Full table of significant intersections from the assays received to-date for the completed RC drill programme at the Nepean Nickel Project (>0.30% Ni cut-off; * indicates >0.50% Ni cut-off)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Ni (%)	Cu (%)	Significant Intersection
NPRC031*	18	21	3	1.12	0.01	3m @ 1.12% Ni from 18m
NPRC031*	91	94	3	3.70	0.33	3m @ 3.70% Ni & 0.33% Cu, incl 2m @ 5.09% Ni & 0.47% Cu from 91m
NPRC032*	79	81	1	1.00	0.02	2m @ 1.00% Ni from 79m
NPRC033*	25	43	18	0.76	0.02	18m @ 0.76% Ni & 0.02% Cu from 25m, incl 3m @ 1.01% Ni from 34m
NPRC034*	36	37	1	1.50	0.22	1m @ 1.50% Ni from 36m
NPRC035*	20	23	3	0.53	0.02	3m @ 0.53% Ni from 20m
NPRC036*	61	62	1	0.74	0.06	1m @ 0.74% Ni from 61m
NPRC037	0	102	102			NSI
NPRC040	19	58	39	0.44	0.01	39m @ 0.44% Ni from 19m
NPRC041	49	52	3	0.41	0.03	3m @ 0.41% Ni from 49m
NPRC042*	25	29	4	0.77	0.05	4m @ 0.77% Ni & 0.05% Cu from 25m
NPRC043*	66	68	2	2.00	0.30	2m @ 2.00% Ni & 0.30% Cu from 66m
NPRC044	44	46	2	0.40	0.08	2m @ 0.40% Ni from 44m
NPRC045						NSI
NPRC046	20	31	11	0.38	0.01	11m @ 0.38% Ni from 20m
NPRC047						NSI
NPRC048	86	93	7	0.33	0.01	7m @ 0.33% Ni from 86
NPRC049						NSI
NPRC050						NSI
NPRC051						NSI
NPRC052*	63	71	8	3.21	0.13	8m @ 3.21% Ni & 0.13% Cu from 63m, incl 2m @ 7.51% Ni & 0.39% Cu from 68m
NPRC053*	35	43	8	4.30	0.37	8m @ 4.30% Ni & 0.37% Cu from 35m, incl 2m @ 6.86% Ni & 0.62% Cu from 37m
NPRC054*	48	60	12	1.15	0.09	12m @ 1.15% Ni & 0.09% Cu, from 48m
NPRC055*	50	52	**2**	4.42	0.06	2m @ 4.42% Ni & 0.06% Cu from 50m
NPRC056*	49	65	16	1.42	0.27	16m @ 1.42% Ni & 0.27% Cu from 49m
NPRC057	25	29	4	0.49	0.01	4m @ 0.49% Ni from 25m
NPRC058						NSI

Table 4 – Full table of significant intersections for the completed AC drill programme at the Nepean Nickel Project (>0.30% Ni cut-off)

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Ni (%)	Cu (%)	Significant Intersection
NPAC001	0	47	47	NSI	NSI	NSI
NPAC002	0	45	45	NSI	NSI	NSI
NPAC003	0	60	60	NSI	NSI	NSI
NPAC004	67	68	1	0.60	0.15	1m @ 0.60% Ni & 0.15% Cu from 67m
NPAC005	0	64	64	NSI	NSI	NSI
NPAC006	0	56	56	NSI	NSI	NSI
NPAC007	0	33	33	NSI	NSI	NSI
NPAC008	0	51	51	NSI	NSI	NSI
NPAC009	0	53	53	NSI	NSI	NSI
NPAC010	0	60	60	NSI	NSI	NSI
NPAC011	0	62	62	NSI	NSI	NSI
NPAC012	0	49	49	NSI	NSI	NSI
NPAC013	0	23	23	NSI	NSI	NSI
NPAC014	0	3	3	NSI	NSI	NSI
NPAC015	0	3	3	NSI	NSI	NSI
NPAC016	0	25	25	NSI	NSI	NSI
NPAC017	0	5	5	NSI	NSI	NSI
NPAC018	0	56	56	NSI	NSI	NSI
NPAC019	0	9	9	NSI	NSI	NSI
NPAC020	0	15	15	NSI	NSI	NSI
NPAC021	0	28	28	NSI	NSI	NSI
NPAC022	15	21	6	0.36	0.01	6m @ 0.36% Ni from 15m
NPAC023	0	15	15	NSI	NSI	NSI
NPAC024	0	28	28	NSI	NSI	NSI
NPAC025	0	56	56	NSI	NSI	NSI
NPAC026	0	56	56	NSI	NSI	NSI
NPAC027	0	62	62	NSI	NSI	NSI
NPAC028	0	6	6	NSI	NSI	NSI
NPAC029	0	37	37	NSI	NSI	NSI
NPAC030	0	1	1	NSI	NSI	NSI
NPAC031	0	4	4	NSI	NSI	NSI

JORC Code, 2012 Edition, Table 1 (Nepean)
Section 1: Sampling Techniques and Data

CRITERIA	EXPLANATION	COMMENTARY
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Drilling Auroch Minerals Limited: • Nickel mineralisation at Nepean has been sampled from Reverse Circulation (RC) 1m chip samples. • RC drilling creates 1m samples of pulverised chips, approximately 3kg's is collected in individual calico bags • Air Core drilling creates single metre sample of drill chips • Air Core samples are composited every 3 metres, with the end of hole sample consisting of the final 1m sample. Historic: • Nickel mineralisation at Nepean has been sampled from Reverse Circulation (RC) 1m chip samples & Diamond core samples. • RC drilling creates 1m samples of pulverised chips, approximately 3kg's is collected in individual calico bags • No diamond core samples are reported in this announcement. Air Magnetic Survey: Contractor: UTS Client: St Francis Mining Ltd Year: 1996 Aircraft: Fletcher Instrumentation: Caesium Vapour Sample Interval: ~5m Flight Line Spacing: 50 and 100m Flight Line Direction: 068°-248°, 158°-338°, 090°-270° Tie Line Spacing: 500m and 1000m Mean Terrain Clearance: 25m Navigation: Differential GPS **DHEM Parameters:** Contractor: SGC Niche Acquisition Configuration: Down-hole EM (DHEM) Tx Loop size: 300x300m to 350x450m, single turn Transmitter: TTX2 Receiver: Smartem24 Sensor: DigiAtlantis Station spacing: 2m to 10 m Tx Freq: 0.5 Hz Duty cycle: 50% Current: ~68-75 Amp Stacks: 64 Readings: 2-3 repeatable readings per station

CRITERIA	EXPLANATION	COMMENTARY
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face- sampling bit or other type, whether core is oriented and if so, by what method, etc).	Auroch Minerals Limited: • Reverse Circulation (RC) drilling was conducted on all reported results in this announcement • Air Core (AC) drilling results have been reported in this announcement. Historic: • Drilling by previous holders Focus Minerals is reported. The project has been held by various companies since the 1960's, with numerous phases Percussion and Diamond drilling completed. In total 830 drill holes have completed over the Nepean tenure. This is excluding any historic underground drilling • Focus drilled 80 RC holes to a maximum depth of 230m, • 1 Diamond drill hole was drilled by Focus, completed to a maximum depth of 188.5m
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Auroch Minerals Limited • Sample recovery is noted in the field for each individual sample. Sample is collected via a cyclone and cone splitter attached to the drill rig, which is considered standard for RC sampling. • Air Core samples are collected via a onboard cyclone. Sample recovery is recorded. • No relationship between sample recovery and grade has been yet observed and no sample bias is believed to have occurred. Historic: • Sample recovery assessment details not documented by previous operators Focus Minerals. • Sample recovery assessment details not documented by historic operators.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	Auroch Minerals Limited: • Drill chips are lithologically logged by Geologists in the field • Logging is qualitative, recording rock type and mineral abundance • Logging of RC & AC chips is conducted on a 1 metre sample size. Historic: • Geological logging data collected to date is sufficiently detailed. At this stage detailed geotechnical logging is not required. • Geological logging is intrinsically qualitative. • Historic drill holes were geologically logged by previous operators and these data are available to Auroch Minerals.

CRITERIA	EXPLANATION	COMMENTARY
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	Auroch Minerals Limited: • 1m RC percussion, sample is split via a cyclone and cone splitter attached to the drill rig to produce a bagged 3kg sample. • Certified reference material and blank material are inserted every 20 samples as per company QA/QC procedure • Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples • No further sub sampling has been conducted • 3m AC sample composites are scooped from sample piles to create a 3kg bagged sample. • Certified reference material are inserted every 30 samples as per the company Air Core Qa/Qc procedure. Historic: • 1m RC percussion, maximum 1m length core samples, or as close as reasonable within geological boundaries, are considered appropriate for the style of mineralisation being targeted. • Historic drill holes were logged at level of detail to ensure sufficient geological understanding to allow representative selection of sample intervals. • Sampling QA/QC measures taken by previous operator and Focus minerals have not been documented. • It is assumed that Focus minerals sample sizes were appropriate for the type, style and thickness of mineralisation tested.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Auroch Minerals Limited: • ALS Minerals, multi element analysis method ME-ICP61 utilised for all samples, consisting of multi acid digestion with HF and ICP-AES analysis. Over limit method Ni-OG62H for ore grade Ni consisting of four acid digestion with ICP-AES analysis. PGM-ICP23 fire assay ICP-AES finish method used selectively for samples considered to contain Pt, Pd & Au. All methods are considered suitable for the style of mineralisation targeted. • Certified Reference Material (CRM's)and quartz blank (Blanks) samples are inserted 1:20 for RC and 1:30 for AC as part of Auroch's QA/QC procedure. Accuracy and performance of CRM's and Blanks are considered after results are received. • Field duplicates collected from the Cyclone and cone splitter are inserted every 60 samples Historic:

CRITERIA	EXPLANATION	COMMENTARY
		• Focus Minerals – Utilise a AD02 ICP (4 Acid Digest) Ni, Cu & Co analysis performed by ALS. • It is assumed that industry standard commercial laboratory instruments were used by ALS to analyse historical drill samples from the Nepean prospect. • It is assumed that industry best practice was used by previous operators to ensure acceptable assay data accuracy and precision. Historical QA/QC procedures are not recorded in available documents. • **DHEM Parameters:** Contractor: SGC Niche Acquisition Configuration: Down-hole EM (DHEM) Tx Loop size: 300x300m to 350x450m, single turn Transmitter: TTX2 Receiver: Smartem24 Sensor: DigiAtlantis Station spacing: 2m to 10 m Tx Freq: 0.5 Hz Duty cycle: 50% Current: ~68-75 Amp Stacks: 64 Readings: 2-3 repeatable readings per station
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	Auroch Minerals Limited: • No third party verification has been completed to date • Drill holes have not been twinned • All primary paper data is held on site, digitised data is held in a managed database off site. • No adjustments to assays have occurred. Historic: • All historic drilling data including collar coordinates, hole orientation surveys, total depth, sampling intervals and lithological logging were collated from statutory annual reports and historic digital data files
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	Auroch Minerals Limited: • Drill collars were surveyed in GDA94/MGA Zone 51 datum by handheld GPS +-5m accuracy • At completion of programme drill collars will be surveyed using a Differential GPS +- 0.1m accuracy. Historic: • Drill collars were surveyed in GDA94/MGA Zone 51 datum by Focus Minerals. • Hole Series NP07 & NP08 have been resurveyed in the field by Auroch Minerals utilising Differential GPS with accuracy ±0.1m

CRITERIA	EXPLANATION	COMMENTARY
		Air Magnetic Survey: • Differential GPS was used during flight survey
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	Auroch Minerals Limited: • Drill data spacing of historic drill data is sufficient to establish the degree of geological and grade continuity appropriate for this stage of exploration and understanding of mineralisation Historic: • Typically sampled in 1-4 metre intervals, skipping intervals of no interest and increasing the frequency of sampling depending on the geology observed in diamond drill core. • Drill data spacing of historic drill data is sufficient to establish the degree of geological and grade continuity appropriate for estimating an Inferred Ni Resource. Air Magnetic Survey: • Flight-line spacing 50-100m
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Auroch Minerals Limited: • Drill holes azimuth is perpendicular to stratigraphic strike • Drill hole dip is regarded suitable for subvertical stratigraphy and provides a near too true width intersection to minimise orientation bias. Historic: • Historical drill holes were oriented, as far as reasonably practical, to intersect the centre of the targeted mineralised zone perpendicular to the interpreted strike orientation of the mineralised zone. • The geometry of drill holes relative to the mineralised zones achieves unbiased sampling of this deposit type. • No orientation-based sampling bias has been identified.
Sample security	• The measures taken to ensure sample security.	Auroch Minerals Limited: • Drill samples are collected in labelled polyweave bags and closed with tight zip ties. • Samples are transported within 1-2days of hole completion by field staff directly to ALS laboratories. Historic: • It is assumed that due care was taken historically with security of samples during field collection, transport and laboratory analysis.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No independent audit or review has been undertaken.

Section 2: Reporting of Exploration Results

CRITERIA	EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Nepean Nickel Project consists of 2 Mining Leases and 11 prospecting leases. • M15/709, M15/1809, P15/5625, P15/5629, P15/5738, P15/5740, P15/5741, P15/5742, P15/5743, P15/5749, P15/5750, P15/5963, P15/5965 • All leases are held by Eastern Coolgardie Goldfields Pty Ltd (ECG), a wholly owned, subsidiary of Auroch Minerals Ltd. • No known royalties exist on the leases. • There are no material issues with regard to access. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Significant exploration drilling has been conducted by the previous lease holders, Metals Exploration NL, Endeavour, St Francis Mining, Anaconda, Spinifex Nickel, Ausminex NL - Consolidated Nickel Pty Ltd. • Focus Minerals owned the project between 2007-2020. • Data collected by these entities has been reviewed in detail by Auroch.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Nepean Nickel Project is regarded as an Archaean komatiite-hosted massive nickel sulphide deposit.

Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
	  • easting and northing of the drill hole collar
	  • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  • dip and azimuth of the hole
	  • down hole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.
		• A Drill hole location table has been included in this announcement.

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure	• Exploration Results were reported by using the weighted average of each sample result by its corresponding interval length, as is industry standard practice. • Grades >1% Ni are considered significant for mineralisation purposes. • A lower cut-off grade of 1% Ni has been used to report the Exploration results. Top-

CRITERIA	EXPLANATION	COMMENTARY
	used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	cuts were deemed not applicable considering the style of Ni mineralisation. • Metal equivalent values have not been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Most drill holes were angled to the West so that intersections are orthogonal to the orientation of mineralisation.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Relevant diagrams have been included within the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All results related to mineralisation at Nepean have been reported in the Significant Intercepts Table.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• No other substantive data exists.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Auroch is currently reviewing all Nepean Nickel Project data to determine if further drilling is warranted. If it is determined that additional drilling is required, the Company will announce such plans in due course. • Refer to diagrams in the main body of text.