SUPPLEMENTARY TARGET'S STATEMENT

Issued by

Bullseye Mining Limited
(ACN 118 341 736) (Bullseye)

in relation to the takeover offer by **Au Xingao Investment Pty Ltd (ACN 603 261 052) (Xingao)** for all of the ordinary shares in Bullseye Mining Limited.

This is an important document and requires your immediate attention.
If you are in doubt as to how to deal with this document, you should consult your financial, legal or other professional adviser immediately.

Legal Adviser to Bullseye

1. IMPORTANT NOTICE

This document is a supplementary target's statement under section 644 of the *Corporations Act 2001* (Cth) (**Act**) and is dated 14 July 2022.

It is the second supplementary target's statement (**Second Supplementary Target's Statement**) to the Supplementary Target's Statement dated 17 June 2022 and the Target's Statement dated 18 March 2022 issued by Bullseye Mining Limited (ACN 118 341 736) (**Bullseye**) and lodged with ASIC on 18 March 2022, in relation to the Offer by Au Xingao Investment Pty Ltd (ACN 603 261 052) (**Xingao**). Further information relating to the Offer can be obtained from the Bidder's Statement, the Replacement Bidder's Statement, the First Supplementary Bidder's Statement, the Second Supplementary Bidder's Statement, the Third Supplementary Bidder's Statement, the Fourth Supplementary Bidder's Statement, the Fifth Supplementary Bidder's Statement, the Sixth Supplementary Bidder's Statement, the Seventh Supplementary Bidder's Statement, the Eighth Supplementary Bidder's Statement, the Ninth Supplementary Bidder's Statement, the Tenth Supplementary Bidder's Statement, the Eleventh Supplementary Bidder's Statement, the Twelfth Supplementary Bidder's Statement, the Target's Statement, the Supplementary Target's Statement and Bullseye's website at www.bullseyemining.com.au.

You should read this document in its entirety. If you are in any doubt as to how to deal with this document, you should consult your own independent legal, financial, tax or other professional adviser.

The Second Supplementary Target's Statement supplements, and is to be read with, the Supplementary Target's Statement and the Target's Statement. This Second Supplementary Target's Statement will prevail to the extent of any inconsistency with the Supplementary Target's Statement and the Target's Statement.

A copy of this Second Supplementary Target's Statement was lodged with ASIC on 14 July 2022. Neither ASIC nor any of its respective officers takes any responsibility for the contents of this Second Supplementary Target's Statement or the merits of the Xingao Offer.

This Second Supplementary Target's Statement has been approved by a resolution passed by the Directors of Bullseye.

Unless the context requires otherwise, the words and phrases defined in this Second Supplementary Target's Statement have the same meaning as in the Supplementary Target's Statement and the Target's Statement.

A copy of this Second Supplementary Target's Statement, the Supplementary Target's Statement and the Target's Statement can be obtained from the Bullseye website at www.bullseyemining.com.au.

2. PURPOSE OF THIS SECOND SUPPLEMENTARY TARGET'S STATEMENT

This Second Supplementary Target's Statement provides additional material information relevant to Bullseye Shareholders in their consideration of the Xingao Offer. The purpose of this Second Supplementary Target's Statement is to provide further disclosure in relation to the Supplementary Target's Statement Target's Statement, namely to:

(a) provide additional material information relating to Bullseye's Neptune Deposit;

(b) provide an update on the status of the Xingao Offer; and

(c) provide additional information in relation to material new circumstances which have arisen since the date of the Target's Statement.

3. XINGAO OFFER UPDATE

(a) Section 3 – Additional information

The information in section 3 of the Target's Statement and section 3 of the Supplementary Target's Statement relating to the Xingao Offer is supplemented as follows:

(b) Section 3.6 (c) and 3.11– Update regarding Offer Period and Conditions

In its Twelfth Supplementary Bidder's Statement dated 1 July 2022, Xingao advised that the statutory deadline for Xingao's application to FIRB to be considered had been extended to 29 July 2022. Xingao advised that the reason FIRB requested the extension is due to the need for more time to finalise their assessment and seek a decision on the application.

Subsequently, on 6 July 2022 Xingao gave a Notice of Variation of Offer under sections 650D, 650E and 630(2)(b) of the Act (**Notice**), pursuant to which it:

(i) varied the Xingao Offer by extending the period during which the Xingao Offer will remain open for acceptance (**Offer Period**) until 5:00pm (AWST) on 29 July 2022;

(ii) reiterated that, as a result of the extension of the Offer Period (in combination with previous extensions of the Offer Period), each Bullseye shareholder who had validly accepted the Xingao Offer prior to the date of the Notice had the right to withdraw that acceptance in accordance with section 650E of the Act; and

(iii) stated that, as at the date of the Notice:

a. the Xingao Offer and each contract resulting from acceptance of the Xingao Offer were free from the Defeating Conditions contained in sections 10.6(a); 10.6(c); 10.6(e); 10.6(f); 10.6(g); 10.6(h); 10.6(i); 10.6(j); 10.6(k) and 10.6(l) of the Bidder's Statement;

b. the Xingao Offer and each contract resulting from acceptance of the Xingao Offer had not been freed from the Defeating Conditions set out in sections 10.6(b) or 10.6(d) of the Bidder's Statement; and

c. so far as Xingao was aware, neither of the Defeating Conditions set out in sections 10.6(b) nor 10.6(d) of the Bidder's Statement were fulfilled at the time of giving the Notice.

As a consequence of the above, the Xingao Offer continues to be subject to the following conditions:

(iv) there is no objection to Xingao acquiring Bullseye Shares under the FATA (ie the "FIRB approval" condition); and

(v) none of the prescribed occurrences listed in section 652 of the Corporations Act happen in relation to Bullseye during the period from the Announcement Date to the date that is three Business Days after the end of the of the Offer Period (each inclusive).

4. INFORMATION RELATING TO BULLSEYE

(a) Section 7.1 – Additional information

The information in section 7 of the Target's Statement and section 4 of the Supplementary Target's Statement is supplemented as follows:

(b) Key Employee and Board changes

On 21 June 2022, Ms Dariena Mullan ceased her role as Principal Geologist with Bullseye following termination of her Executive Services Agreement (**ESA**). Pursuant to the terms of Ms Mullan's ESA, following her termination under that agreement Ms Mullan has resigned as a director of Bullseye and its subsidiaries. The Board would like to thank Ms Mullan for her contributions towards Bullseye for the duration of her tenure as both a director and Principal Geologist.

(c) Financial position

Following the recent completion by Blue Cap Bullseye Joint Venture Pty Ltd (**BCBJV**) of Campaign 3 in relation to the Bungarra Project (including the sale of 7,786 ounces of gold produced from that campaign), Bullseye is now in a position to provide updated information regarding its cash position, existing creditors and repaid and outstanding loan balances in relation to funds previously lent by Bullseye to the Joint Venture.

As at 30 June 2022, Bullseye's unaudited cash position was $5.48m, with unaudited creditors of approximately $700,000. Following the recent completion of processing Campaign 3, funds have been progressively remitted by BCBJV against the various loans provided by its shareholders Bullseye and Blue Capital Equities Pty Ltd, consistent with the terms of those relevant loans. To date approximately $5.88m has been repaid on principal loan amounts to each joint venture equity holder and approximately $1.065m has been repaid in interest to each joint venture equity holder. The current outstanding principal amount owing to each joint venture equity holder is $2.5m.

(d) Blue Cap Bullseye Joint Venture

The Bullseye Board is currently making an assessment of the economics of retaining the remaining Bungarra ore stockpiles on-site with a view to processing through a future on-site gold processing plant at the North Laverton Gold Project (**NLGP**), rather than undertaking any further third-party toll treatment of ore via the BCBJV.

BCBJV's shareholders are in advanced discussions with a view to assessing the current position of BCBJV and potentially disbanding the joint venture, via a settlement arrangement between them. At the date of this Second Supplementary Target's Statement, there has been no conclusion to these discussions.

Further disclosure will be provided in relation to BCBJV as and when appropriate.

(e) Corporate – Change of share registry

Bullseye advises that, effective from 1 July 2022, the company's share registry has moved from Aspen Corporate Pty Ltd to Automic Group.

Details for all Bullseye registry communications and enquiries from 1 July 2022 are:

Automic Group

By Mail: GPO Box 5193, Sydney NSW 2001

In Person: Automic, Level 5, 126 Phillip Street, Sydney, NSW 2000

P: 1300 288 664 (within Australia) +61 2 9698 5414 (international)

F: +61 2 8583 3040

E: hello@automic.com.au

W: www.automicgroup.com.au

(f) Neptune

Neptune Gold Prospect

The Neptune Gold Prospect (**Neptune**) is a 430m south-eastern extension of Bullseye's Boundary Prospect (**Boundary**). A 23 collar (2,140m) resource definition programme was completed in early 2021 (see Appendix One). This was followed by an 84 collar (5,104m) mine definition RC programme in late 2021 (see Appendix One). In early 2022, a further 24 collar (4,005m) RC resource definition programme and 64 collar (3,092m) infill mine definition RC programme was completed (see Appendix Two). In total, 14,341m of resource and mine definition drilling were completed at Neptune across these various programmes in 2021 and 2022.

The Neptune drilling campaigns undertaken in 2021 and 2022 aimed to target extensions and infill the known mineralisation in the Neptune portion of the 6.4km Boundary through to Bungarra mineralised trend. These results have increased the density of information on the Neptune and Neptune North prospects and will be used to estimate a maiden JORC Mineral Resource for those prospects.

Drill Results at Neptune

In its Supplementary Target's Statement dated 21 February 2022, Bullseye reported significant drill intercept results from 87 out of a total of 107 holes drilled as part of the 2021 Neptune drilling campaign (the balance of the results from that campaign being unavailable at that time). Results were deemed to be significant by Bullseye's then-Competent Person, Ms Dariena Mullan. Subsequently, following receipt of the balance of results from the 2021 campaign and the receipt of all results from the subsequent 2022 Neptune drill campaign, Bullseye's geological team, under the direction of new Competent Person Mr Rob Cooke and in conjunction with Emerald's own experienced development and geological team, has recalculated all of the 2021 and 2022 Neptune drilling results according to a significance threshold of 5 gram metres.

Bullseye is pleased to report in this Second Supplementary Target's Statement the recalculated significant intercepts from those two overall drilling programmes.

Highlights of the significant results are reported below in Tables 1, 2 and 3, whilst full details of the significant intercepts are contained in Appendices One and Two.

Neptune Resource Drilling

Table 1 - Resource Definition RC Drilling completed 2021 and early 2022.

- 22m @ 4.87g/t from 17m (NPRD0056)
- 9m @ 9.44g/t from 82m (NPRD0078)
- 3m @ 20.55g/t from 70m (NPRD0065)
- 9m @ 6.29g/t from 74m (NPRD0042)
- 16m @ 3.07g/t from 26m (NPRD0053)
- 16m @ 2.59g/t from 56m (NPRD0063)
- 19m @ 2.11g/t from 45m (NPRD0051)
- 10m @ 3.67g/t from 38m (NPRD0059)
- 3m @ 12.11g/t from 69m (NPRD0051)
- 17m @ 2.12g/t from 77m (NPRD0086)

Neptune Mine Definition Drilling 18m x 18m spacing

Table 2 - Significant gold mineralisation from mine definition RC drill programme completed late 2021.

- 33m @ 3.82g/t from 37m (NPMD1019)
- 15m @ 6.60g/t from 67m (NPMD1007)
- 3m @ 29.85g/t from 45m (NPMD1026)
- 53m @ 1.45g/t from 12m (NPMD1034)
- 22m @ 2.54g/t from 16m (NPMD1052)
- 8m @ 6.91g/t from 37m (NPMD1065)
- 17m @ 2.98g/t from 72m (NPMD1000)

Neptune Infill Mine Definition Drilling 10m x 10m spacing

Table 3 - Significant gold mineralisation from infill mine definition RC drill programme completed early 2022.

- 25m @ 5.24g/t from 0m (NPGC0053)
- 40m @ 2.98g/t from 14m (NPGC0025)
- 6m @ 14.24g/t from 37m (NPGC0018)
- 9m @ 9.36g/t from 7m (NPGC0045)
- 21m @ 3.19g/t from 1m (NPGC0026)
- 40m @ 1.67g/t from 11m (NPGC0032) (EOH)
- 9m @ 7.19g/t from 52m (NPGC0014)
- 17m @ 3.7g/t from 2m (NPGC0047)
- 20m @ 3.05g/t from 2m (NPGC0035)
- 26m @ 2.17g/t from 53m (NPGC0012)
- 23m @ 2.35g/t from 28m (NPGC0027)
- 10m @ 5.11g/t from 11m (NPGC0039)
- 9m @ 5.54g/t from 17m (NPGC0048)

The recent drilling on Neptune continued to delineate high-grade, southeast trending mineralised structures extending 430m from the Boundary prospect (refer Figures 1 and 2).

Figure 1 – Au gram x metre intercepts from drilling completed on the Boundary, Neptune and Stirling prospects

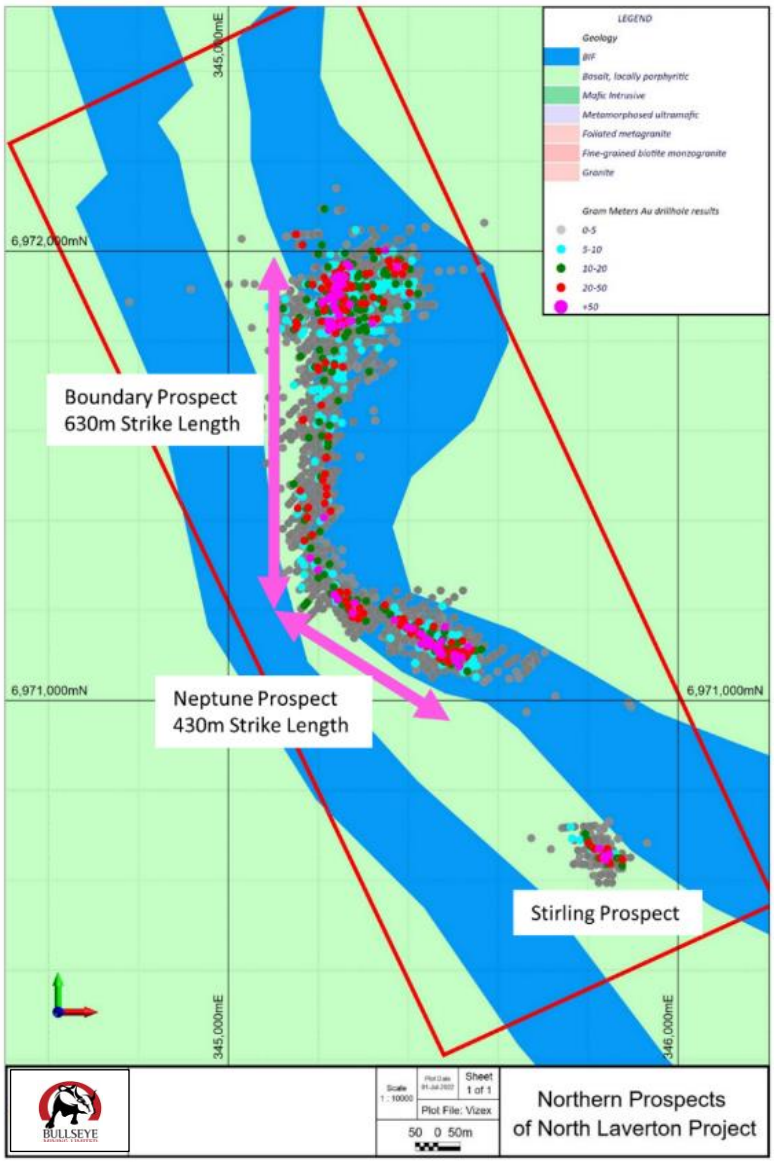
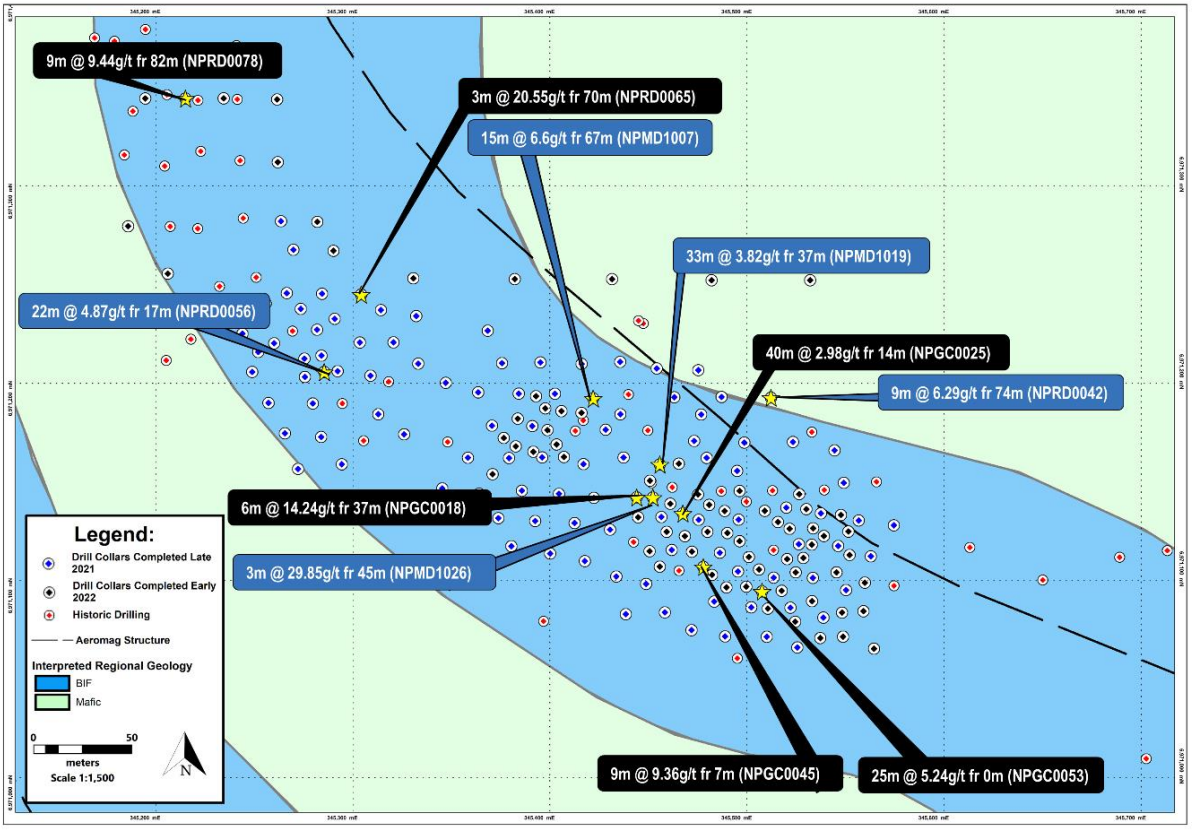
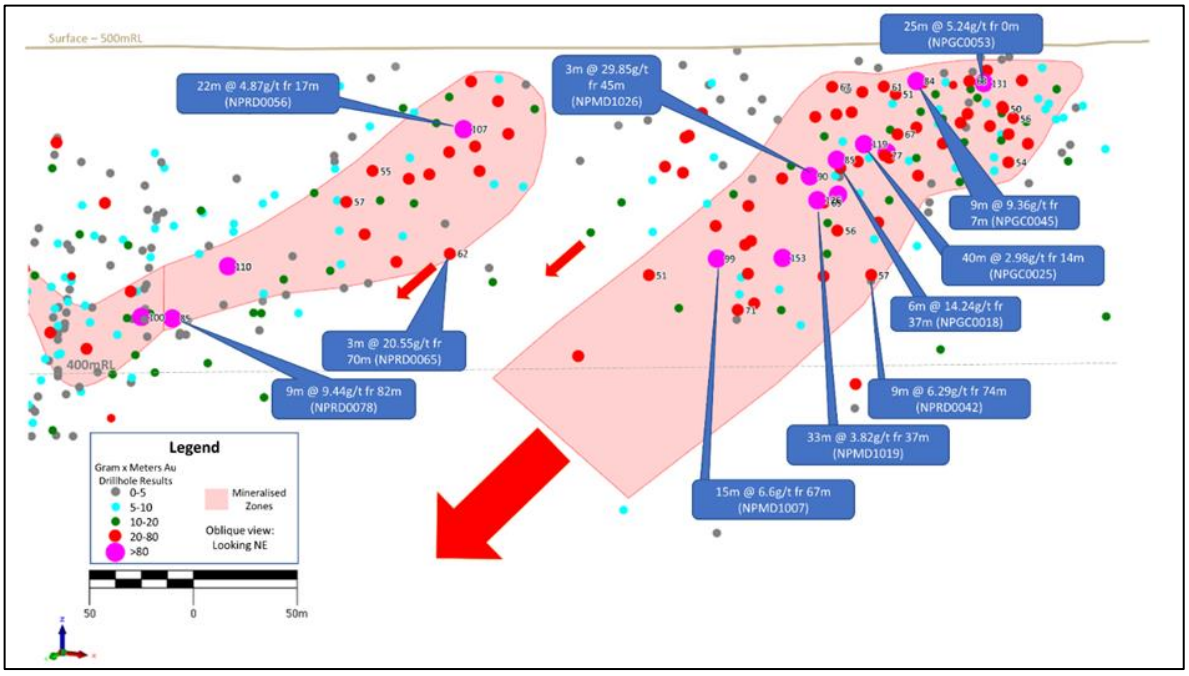


Figure 2 – Drill collar plan of Neptune including latest significant drill intersections



Drilling on Neptune to date has only been tested to ~80m vertical depth (on average). It remains open at depth (refer Figure 3).

Figure 3 Long section of Neptune with Au gram x metre intercepts. The recent drill results are highlighted with drill intercept details (oblique section view has vertical exaggeration of approx. x1.5)



(g) Proposed further NLGP drilling programme

Bullseye, in conjunction with Emerald's experienced development and geological team, has formulated a 98,000 metre resource definition drilling programme which is intended to be conducted in the coming months and which will initially focus on the Boundary through Bungarra mineralised zone. Once completed, this programme combined with other recent drilling programmes undertaken at the NLGP will result in there being a total of approximately 150,000m of new drilling data and results available which can be used by Bullseye to estimate an updated JORC-compliant Mineral Resource at the NLGP and a maiden Ore Reserve estimate.

The proposed new drilling programme, together with future exploration and development activities to be undertaken by Bullseye, are intended to be funded using Bullseye's existing cash reserves and ongoing pro-rata entitlement offers to Bullseye shareholders as required. Further details in relation to the proposed new programme, which is anticipated to cost in the order of $10 million, will be provided to shareholders as and when appropriate.

APPROVAL OF THIS SUPPLEMENTARY TARGET'S STATEMENT

The copy of this Supplementary Target's Statement that is to be lodged with ASIC has been approved by a resolution passed by the Directors.

This Supplementary Target's Statement is dated 14 July 2022, which is the date on which it was lodged with ASIC.

Signed for and on behalf of Bullseye.

Dated 14 July 2022

Mr Peter G Burns
Director

ANNEXURE A – SIGNIFICANT DRILLING INTERCEPTS FROM 2021 AND 2022 NEPTUNE DRILLING CAMPAIGN RESULTS, WITH ASSOCIATED TABLE 1 INFORMATION

Appendix One | Significant Drill Intercepts from 2021 Neptune drilling campaign (>5 gram metre gold)

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t (g/t)
NPMD1019	345,456	6,971,159	503	217	-60	90	37	70	33	3.82
NPRD0056	345,285	6,971,206	500	219	-60	60	17	39	22	4.87
NPMD1007	345,422	6,971,192	501	218	-60	87	67	82	15	6.60
NPMD1026	345,444	6,971,142	502	221	-60	85	45	48	3	29.85
NPMD1034	345,475	6,971,131	503	215	-60	88	12	65	53	1.45
NPRD0042	345,512	6,971,193	504	219	-60	100	74	83	9	6.29
NPMD1052	345,522	6,971,086	503	217	-61	39	16	38	22	2.54
NPMD1065	345,256	6,971,240	499	217	-60	56	37	45	8	6.91
NPMD1000	345,395	6,971,211	501	218	-60	100	72	89	17	2.98
NPRD0053	345,292	6,971,206	499	219	-60	60	26	42	16	3.07
NPRD0063	345,270	6,971,268	499	219	-60	150	56	72	16	2.59
NPRD0051	345,428	6,971,177	502	219	-60	120	45	64	19	2.11
NPMD1026	345,444	6,971,142	502	221	-60	85	9	36	27	1.47
NPMD1030	345,457	6,971,132	502	212	-61	74	8	35	27	1.45
NPMD1038	345,526	6,971,118	505	219	-61	57	21	32	11	3.42
NPRD0059	345,282	6,971,227	499	219	-60	60	38	48	10	3.67
NPRD0051	345,428	6,971,177	502	219	-60	120	69	72	3	12.11
NPMD1067	345,274	6,971,238	499	216	-61	56	33	52	19	1.86
NPRD0041	345,487	6,971,193	503	219	-60	120	73	86	13	2.56
NPMD1077	345,309	6,971,204	500	216	-61	60	22	33	11	3.00
NPMD1047	345,533	6,971,101	505	222	-61	47	0	21	21	1.54
NPRD0058	345,284	6,971,214	499	219	-60	60	30	42	12	2.60
NPMD1006	345,403	6,971,195	501	223	-60	68	37	41	4	7.49
NPRD0044	345,499	6,971,170	504	225	-60	150	121	130	9	3.30
NPMD1046	345,513	6,971,102	504	215	-60	72	1	12	11	2.61
NPMD1003	345,454	6,971,208	502	222	-60	103	78	99	21	1.34
NPMD1011	345,391	6,971,178	501	213	-60	62	19	37	18	1.54
NPMD1008	345,436	6,971,184	502	219	-61	99	60	74	14	1.89
NPRD0046	345,486	6,971,114	503	219	-60	100	2	20	18	1.44
NPMD1044	345,495	6,971,105	503	221	-60	70	27	46	19	1.31
NPMD1008	345,436	6,971,184	502	219	-61	99	79	82	3	7.50
NPMD1018	345,437	6,971,162	502	219	-60	93	36	53	17	1.30
NPMD1072	345,304	6,971,221	500	217	-61	75	36	44	8	2.76
NPRD0052	345,280	6,971,190	500	219	-60	60	6	16	10	2.16
NPMD1051	345,502	6,971,086	503	218	-61	39	12	27	15	1.28
NPMD1062	345,368	6,971,227	501	216	-60	96	58	66	8	2.38
NPMD1020	345,495	6,971,156	504	220	-60	99	44	60	16	1.10
NPRD0043	345,473	6,971,171	503	219	-60	150	56	72	16	1.08
NPMD1060	345,376	6,971,210	500	217	-60	93	45	56	11	1.50
NPRD0064	345,264	6,971,282	499	219	-60	150	75	80	5	3.27

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t (g/t)
NPMD1079	345,313	6,971,184	500	219	-61	43	19	22	3	5.30
NPMD1001	345,416	6,971,210	501	223	-60	104	83	98	15	1.01
NPRD0060	345,266	6,971,246	499	219	-60	60	48	55	7	2.10
NPRD0043	345,473	6,971,171	503	219	-60	150	79	88	9	1.64
NPRD0057	345,276	6,971,203	499	219	-60	60	9	21	12	1.14
NPMD1073	345,260	6,971,220	499	217	-59	46	12	25	13	1.03
NPRD0046	345,486	6,971,114	503	219	-60	100	37	48	11	1.12
NPMD1009	345,477	6,971,184	503	218	-60	100	65	77	12	1.01
NPRD0054	345,275	6,971,213	499	219	-60	60	19	31	12	1.00
NPMD1040	345,546	6,971,118	507	221	-61	54	19	34	15	0.80
NPMD1036	345,574	6,971,128	508	217	-61	60	30	48	18	0.65
NPRD0044	345,499	6,971,170	504	225	-60	150	43	55	12	0.92
NPMD1046	345,513	6,971,102	504	215	-60	72	38	51	13	0.84
NPRD0040	345,463	6,971,193	502	219	-60	120	93	101	8	1.29
NPRD0062	345,284	6,971,245	499	219	-60	60	49	54	5	2.04
NPMD1009	345,477	6,971,184	503	218	-60	100	86	93	7	1.41
NPMD1004	345,475	6,971,207	502	216	-60	112	85	90	5	1.85
NPMD1031	345,496	6,971,131	504	213	-60	81	31	39	8	1.15
NPMD1055	345,539	6,971,081	504	220	-61	39	19	24	5	1.84
NPMD1005	345,384	6,971,195	501	216	-60	100	40	47	7	1.30
NPRD0044	345,499	6,971,170	504	225	-60	150	61	71	10	0.89
NPRD0064	345,264	6,971,282	499	219	-60	150	67	69	2	4.44
NPMD1066	345,234	6,971,239	499	216	-60	46	6	10	4	2.11
NPMD1031	345,496	6,971,131	504	213	-60	81	16	26	10	0.82
NPMD1040	345,546	6,971,118	507	221	-61	54	50	54	4	2.02
NPMD1023	345,364	6,971,144	500	211	-60	44	12	14	2	3.98
NPRD0041	345,487	6,971,193	503	219	-60	120	92	94	2	3.63
NPRD0040	345,463	6,971,193	502	219	-60	120	80	87	7	1.01
NPRD0047	345,462	6,971,116	502	219	-60	100	8	13	5	1.37
NPMD1015	345,396	6,971,162	500	216	-61	68	2	13	11	0.62
NPMD1028	345,537	6,971,134	506	215	-60	59	39	47	8	0.84
NPMD1000	345,395	6,971,211	501	218	-60	100	49	56	7	0.96
NPMD1027	345,520	6,971,137	505	221	-60	81	36	46	10	0.67
NPMD1045	345,434	6,971,102	501	220	-60	60	48	56	8	0.83
NPMD1044	345,495	6,971,105	503	221	-60	70	2	11	9	0.70
NPMD1049	345,550	6,971,095	506	219	-60	44	14	19	5	1.26
NPMD1059	345,525	6,971,066	503	219	-61	30	5	12	7	0.89
NPMD1004	345,475	6,971,207	502	216	-60	112	96	97	1	6.13
NPMD1065	345,256	6,971,240	499	217	-60	56	51	52	1	6.07
NPRD0061	345,250	6,971,234	499	219	-60	60	23	27	4	1.45
NPMD1016	345,479	6,971,162	503	216	-60	88	47	51	4	1.43
NPMD1049	345,550	6,971,095	506	219	-60	44	25	28	3	1.90
NPMD1007	345,422	6,971,192	501	218	-60	87	58	62	4	1.42
NPMD1030	345,457	6,971,132	502	212	-61	74	41	46	5	1.12
NPRD0045	345,523	6,971,170	504	219	-60	120	65	72	7	0.80
NPMD1000	345,395	6,971,211	501	218	-60	100	61	64	3	1.67
NPRD0047	345,462	6,971,116	502	219	-60	100	0	3	3	1.54

Appendix Two | Significant Drill Intercepts from 2022 Neptune drilling campaign (>5 gram metre gold)

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t (g/t)
NPGC0053	345,508	6,971,094	503	207	-61	35	0	25	25	5.24
NPGC0025	345,467	6,971,134	503	220	-60	55	14	54	40	2.98
NPGC0018	345,452	6,971,142	503	206	-60	64	37	43	6	14.24
NPRD0078	345,215	6,971,344	498	229	-61	150	82	91	9	9.44
NPGC0045	345,478	6,971,107	503	208	-60	45	7	16	9	9.36
NPGC0026	345,445	6,971,132	502	205	-61	55	1	22	21	3.19
NPGC0032	345,480	6,971,125	503	219	-60	51	11	51	40	1.67
NPGC0014	345,451	6,971,151	503	209	-60	75	52	61	9	7.19
NPGC0047	345,506	6,971,106	504	219	-60	42	2	19	17	3.70
NPRD0065	345,304	6,971,245	500	219	-60	80	70	73	3	20.55
NPGC0035	345,468	6,971,123	503	211	-60	51	2	22	20	3.05
NPGC0012	345,465	6,971,159	503	212	-60	80	53	79	26	2.17
NPGC0027	345,548	6,971,133	507	224	-60	55	28	51	23	2.35
NPGC0039	345,472	6,971,115	503	219	-60	46	11	21	10	5.11
NPGC0048	345,525	6,971,104	504	215	-61	40	17	26	9	5.54
NPGC0036	345,539	6,971,123	506	220	-62	51	19	40	21	1.84
NPGC0004	345,416	6,971,185	501	218	-60	70	56	68	12	3.19
NPRD0086	345,250	6,971,554	497	225	-60	150	77	94	17	2.12
NPGC0045	345,478	6,971,107	503	208	-60	45	21	40	19	1.84
NPGC0006	345,399	6,971,176	501	215	-60	57	13	23	10	3.27
NPGC0041	345,529	6,971,111	505	218	-60	48	11	29	18	1.80
NPGC0031	345,459	6,971,125	502	220	-59	47	4	24	20	1.61
NPGC0021	345,481	6,971,138	503	211	-60	59	37	40	3	10.72
NPGC0018	345,452	6,971,142	503	206	-60	64	14	29	15	2.13
NPGC0052	345,500	6,971,097	503	218	-60	37	24	34	10	3.16
NPGC0018	345,452	6,971,142	503	206	-60	64	49	52	3	10.50
NPGC0033	345,551	6,971,125	507	220	-61	48	23	44	21	1.40
NPRD0076	345,211	6,971,391	498	225	-60	200	63	72	9	3.19
NPGC0058	345,511	6,971,086	503	219	-60	33	0	16	16	1.76
NPGC0001	345,393	6,971,193	501	226	-60	45	32	43	11	2.24
NPGC0020	345,461	6,971,139	503	204	-60	63	37	46	9	2.69
NPRD0087	345,255	6,971,585	496	228	-61	150	148	150	2	11.61
NPGC0002	345,398	6,971,187	501	214	-60	58	20	31	11	2.09
NPGC0009	345,403	6,971,169	501	217	-61	62	8	18	10	2.25
NPRD0066	345,290	6,971,267	499	223	-60	85	64	82	18	1.25
NPRD0073	345,382	6,971,253	501	220	-60	200	101	112	11	1.99
NPGC0034	345,490	6,971,124	504	213	-60	55	40	55	15	1.39
NPGC0040	345,501	6,971,112	504	214	-60	52	6	18	12	1.66
NPRD0076	345,211	6,971,391	498	225	-60	200	109	125	16	1.24
NPGC0017	345,526	6,971,144	505	221	-61	63	39	52	13	1.50
NPGC0062	345,537	6,971,071	503	221	-61	33	7	26	19	1.03
NPGC0051	345,490	6,971,097	502	219	-60	40	23	32	9	2.15
NPGC0037	345,496	6,971,120	504	219	-61	50	9	20	11	1.73
NPGC0014	345,451	6,971,151	503	209	-60	75	21	38	17	1.11

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t (g/t)
NPRD0069	345,262	6,971,344	499	219	-60	150	108	121	13	1.39
NPGC0020	345,461	6,971,139	503	204	-60	63	15	31	16	1.12
NPGC0021	345,481	6,971,138	503	211	-60	59	22	32	10	1.72
NPGC0040	345,501	6,971,112	504	214	-60	52	33	50	17	1.00
NPRD0080	345,206	6,971,256	499	217	-60	150	89	111	22	0.77
NPRD0076	345,211	6,971,391	498	225	-60	200	77	79	2	8.39
NPGC0034	345,490	6,971,124	504	213	-60	55	11	32	21	0.79
NPRD0065	345,304	6,971,245	500	219	-60	80	48	65	17	0.98
NPGC0048	345,525	6,971,104	504	215	-61	40	31	38	7	2.30
NPGC0050	345,482	6,971,103	503	213	-60	41	22	37	15	1.07
NPRD0075	345,239	6,971,411	498	219	-60	200	92	103	11	1.33
NPGC0028	345,516	6,971,130	505	216	-61	58	29	46	17	0.85
NPRD0074	345,331	6,971,253	500	216	-60	200	75	85	10	1.40
NPGC0056	345,533	6,971,090	504	220	-60	40	6	15	9	1.48
NPRD0077	345,234	6,971,345	498	226	-62	200	96	109	13	1.01
NPGC0011	345,407	6,971,163	501	210	-60	65	6	14	8	1.63
NPGC0060	345,524	6,971,079	503	219	-60	34	9	24	15	0.86
NPRD0080	345,206	6,971,256	499	217	-60	150	116	120	4	3.18
NPRD0073	345,382	6,971,253	501	220	-60	200	117	126	9	1.31
NPGC0035	345,468	6,971,123	503	211	-60	51	31	33	2	5.82
NPGC0050	345,482	6,971,103	503	213	-60	41	6	10	4	2.74
NPGC0044	345,533	6,971,118	506	220	-56	43	21	26	5	1.96
NPGC0042	345,552	6,971,113	506	214	-61	33	6	8	2	4.75
NPGC0026	345,445	6,971,132	502	205	-61	55	27	30	3	3.13
NPGC0037	345,496	6,971,120	504	219	-61	50	41	50	9	0.99
NPGC0024	345,489	6,971,135	504	214	-60	55	21	29	8	1.11
NPGC0012	345,465	6,971,159	503	212	-60	80	40	47	7	1.26
NPGC0030	345,533	6,971,127	506	217	-60	52	38	39	1	8.63
NPRD0081	345,186	6,971,280	499	217	-60	100	71	76	5	1.68
NPGC0016	345,475	6,971,144	503	219	-60	65	24	27	3	2.77
NPGC0016	345,475	6,971,144	503	219	-60	65	49	64	15	0.54
NPGC0040	345,501	6,971,112	504	214	-60	52	23	28	5	1.61
NPRD0068	345,262	6,971,312	499	221	-60	150	81	92	11	0.73
NPGC0015	345,496	6,971,145	504	214	-61	55	35	41	6	1.34
NPGC0035	345,468	6,971,123	503	211	-60	51	41	47	6	1.33
NPGC0003	345,406	6,971,186	501	209	-61	60	52	54	2	3.74
NPGC0051	345,490	6,971,097	502	219	-60	40	8	17	9	0.82
NPGC0057	345,559	6,971,084	505	222	-61	40	19	24	5	1.46
NPGC0023	345,509	6,971,135	504	223	-60	55	33	42	9	0.80
NPGC0059	345,548	6,971,084	505	219	-61	35	22	31	9	0.78
NPGC0043	345,520	6,971,111	504	223	-60	43	15	22	7	0.97
NPGC0052	345,500	6,971,097	503	218	-60	37	12	19	7	0.94
NPGC0049	345,545	6,971,104	506	227	-61	35	12	23	11	0.60
NPGC0054	345,518	6,971,095	504	208	-61	35	32	35	3	2.10
NPGC0042	345,552	6,971,113	506	214	-61	33	18	22	4	1.57
NPGC0022	345,530	6,971,136	505	217	-60	55	22	25	3	2.06
NPGC0063	345,564	6,971,065	504	223	-61	45	38	42	4	1.53

Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t (g/t)
NPRD0070	345,532	6,971,252	503	230	-60	200	146	150	4	1.52
NPRD0072	345,431	6,971,253	501	231	-60	250	161	164	3	2.01
NPRD0084	345,167	6,971,431	498	222	-61	150	16	19	3	1.99
NPGC0039	345,472	6,971,115	503	219	-60	46	26	29	3	1.89
NPGC0014	345,451	6,971,151	503	209	-60	75	68	75	7	0.79
NPRD0075	345,239	6,971,411	498	219	-60	200	187	197	10	0.53
NPGC0020	345,461	6,971,139	503	204	-60	63	52	58	6	0.85
NPGC0009	345,403	6,971,169	501	217	-61	62	32	41	9	0.56

Appendix Three | JORC Code, 2012 Edition | 'Table 1' Report

Section 1 | Sampling Techniques and Data from 2021 Neptune Drilling

(Criteria listed in this section apply to all succeeding sections)

Criteria	JORC Code 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 1 m samples from which 3 kg 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.	▪ Standards are inserted in sample batches to test laboratory performance. ▪ All Bullseye RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample; ▪ Bullseye's 2021 drill programme at Neptune used 2 Laboratories: Bureau Veritas, Kalgoorlie, & Jinning Laboratories, Kalgoorlie for RC samples:- ▪ Bureau Veritas – samples crushed and milled to <75µm and assayed using fire assay (40g) with additional AAS; ▪ Jinning – samples crushed and milled to <75µm and assayed using fire assay (50g) with additional AAS.
Drilling techniques	▪ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core	▪ All collars were picked up by a licensed on site surveyor; ▪ All drilling was reverse circulation ▪ Hole diameter for NPRD0040 – NPRD0064 at the collar was 130mm, but may have been decreased down hole depending on drill bits used;

Criteria	JORC Code explanation	Commentary
	is oriented and if so, by what method, etc).	▪ Hole diameter for NPMD1000 – NPMD1083 at the collar was 140mm – 143mm, but may have been decreased down hole depending on drill bits used;
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.	▪ RC drill sample recovery averaged better than 99%.
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.	▪ All RC chips is routinely logged (qualitatively) by a geologist, to record lithology, mineralogy, alteration, weathering, texture, sulphide content, veining and macro structure; All logging and sampling data are captured into a database, with appropriate validation and security features. ▪ All logging was completed in sufficient detail to support Mineral Resource estimations.
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.	▪ Most samples are dry and there is no likelihood of compromised results due to moisture. ▪ This sample technique is industry norm and is deemed appropriate for the material. ▪ All RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample. ▪ The 2021 drilling at Neptune used 2 Laboratories: Bureau Veritas, Kalgoorlie, & Jinning Laboratories, Kalgoorlie for RC samples:- Bureau Veritas – samples dried at 85° Celsius, crushed and milled to 90% passing -75µm. Assay was 40g fire assay with AAS finish for gold. Jinning – samples dried at 105° Celsius, crushed and milled to 85% passing -75µm. Assay was 50g fire assay with AAS finish for gold.

Criteria	JORC Code explanation	Commentary
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 (ie lack of bias) and precision have been established.	▪ All samples are sent to the accredited Jinning and Bureau Veritas Laboratories, Kalgoorlie fire assay with AAS finish for gold. This method has a lower detection limit of 0.01ppm gold. ▪ Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay. ▪ QAQC data are routinely checked before any associated assay results are reviewed for interpretation. ▪ All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically. ▪ All 2021 RC samples were subject to insertion of certified standards (CRMs) at a rate of one standard every 20-30 samples. Field duplicates were collected at the rig, directly from the cyclone at a rate of one in every 50 samples for the entire programme. Coarse blank material was also inserted at a rate of one in every 20-50 samples for the entire programme.
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.	▪ All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols in place. ▪ The calculations of all significant intercepts (for drill holes) are routinely checked by senior management. ▪ Data verification and validation procedures undertaken included checks on collar position against design and site survey collar pick-ups by Licensed on site surveyors. Hole depths were cross-checked in the geology logs, down hole surveys, sample sheets and assay reports to ensure consistency. All down hole surveys were exposed to rigorous QAQC and drill traces were plotted in 3D for validation and assessment of global deviation trends.
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and	▪ The grid system used is GDA_94. The creation of the topographic surface is based on a site survey pick-up in March 2014 by GEMS (Glockner Engineering

Criteria	JORC Code explanation	Commentary
	other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	and Mining Services, licensed Australian surveyors) and again in July 2014, August 2015 and August 2017 of all drill holes and surface contour points in GDA_94. ▪ Collars of holes drilled have been picked up by Licensed on site surveyors using a Trimble GNSS DGPS. ▪ All Bullseye RC holes at Neptune were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™) and are routinely undertaken at ~5m intervals for the 2022 Neptune drilling.
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.	▪ This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources. ▪ The Neptune drill programme adopted a standard sample length of 1.0m. No composite samples were taken at Neptune.
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.	▪ Drill holes are usually designed to intersect target structures with a “close-to-orthogonal” intercept. ▪ Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
Sample security	▪ The measures taken to ensure sample security.	▪ All 2021 RC samples were sampled as single 1m calico samples, each with a unique sample number. These calicos were collected from the drill sites in allotments of 1 tonne bulka bags. These bulka bags were loaded by Bullseye field staff and delivered to Bureau Veritas/ Jinning Labs by road freight.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported.

Section 2 | Reporting of Exploration Results from 2021 Neptune Drilling

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code 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 Neptune Gold Prospect is 100% held by Bullseye Mining Limited. The tenure is considered to be secure.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Historical drilling was conducted between 1989 – 2005 by companies Julia Mines NL, Eagle Mining NL, Deep Yellow NL and Korab Resources Ltd.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ Geology comprises a basalt country rock and BIF. The Neptune deposit is associated with an approximately 45 degree plunging mineralised lode (or sheets) that have formed in association with the basalt/BIF contact, a large antiform structure and a large cross cutting structure. Gold Mineralisation is as shallow as a few metres below surface, extends to some 100m below surface and is open at depth. ▪ The weathering profile displays a surface laterite, followed by clay/saprolite weathering predominately in association with the weathered basalt. Saprock is encountered earlier in association with weathered BIF. Global fresh rock is encountered from 70m down hole, but weathering is not well advanced at Neptune and hard saprock and fresh rock are encountered in more shallow horizons. ▪ The style of mineralisation is typical of Archean gold mineral systems in the Yilgarn Craton.
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;	▪ Details of significant drilling results are shown in Appendix One.

Criteria	JORC Code Explanation	Commentary
	- 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.	
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 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.	▪ No high grade top cuts have been applied. ▪ Only intercepts with a minimum width of 1 metre at a 0.5g/t gold cut-off and over 5 gram metre Au are considered significant and reported in Appendix One. ▪ The reported significant intersections allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t.
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').	▪ All reported intersections are down hole lengths. ▪ The majority of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low
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.	▪ Appropriate maps and sections are included in the body of this release.
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 significant drilling results being intersections with a minimum 5 gram metre values are reported in Appendix One.
Other substantive	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological	▪ Surface geological mapping and detailed structural interpretation have helped inform the geological model at Neptune.

Criteria	JORC Code Explanation	Commentary
exploration data	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.	
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.	▪ Additional drilling programmes are being planned across all exploration licences.

Appendix Four | JORC Code, 2012 Edition | 'Table 1' Report

Section 1 | Sampling Techniques and Data from 2022 Neptune Drilling

(Criteria in this section apply to all succeeding sections).

Criteria	JORC Code 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 1 m samples from which 3 kg 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.	▪ Standards are inserted in sample batches to test laboratory performance. ▪ All Bullseye RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample. ▪ Bullseye's 2022 drill programme at Neptune used Jinning Laboratories, Kalgoorlie for RC samples: ▪ Jinning – samples crushed and milled to <75µm and assayed using fire assay (50g) with additional AAS.

Drilling techniques	▪ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).	▪ All collars were picked up by a licensed on site surveyor. ▪ All drilling was reverse circulation. ▪ Hole diameter for all results at the collar was 140mm – 143mm, but may have been decreased down hole depending on drill bits used.
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.	▪ RC drill sample recovery averaged better than 99%.
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.	▪ All RC chips is routinely logged (qualitatively) by a geologist, to record lithology, mineralogy, alteration, weathering, texture, sulphide content, veining and macro structure; All logging and sampling data are captured into a database, with appropriate validation and security features. ▪ All logging was completed in sufficient detail to support Mineral Resource estimations.
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.	▪ Most samples are dry and there is no likelihood of compromised results due to moisture. ▪ This sample technique is industry norm and is deemed appropriate for the material. ▪ All RC samples were put through a fixed cone splitter at 1m intervals with the sample reduced to between a 2kg to 4kg sample. ▪ The 2022 drilling at Neptune used Jinning Laboratories, Kalgoorlie for RC samples: Jinning – samples dried at 105° Celsius, crushed and milled to 85% passing -75µm. Assay was 50g fire assay with AAS finish for gold.
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.	▪ All samples are sent to the accredited Jinning Laboratories, Kalgoorlie 50g fire assay with AAS finish for gold. This method has a lower detection limit of 0.01ppm gold.

	▪ 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 (ie lack of bias) and precision have been established.	▪ Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs at rate of 1 for every 20 field samples and pulp blanks at a rate of 1 for every 50 field samples. Field duplicates were collected at the rig, directly from the cyclone at a rate of one in every 50 samples for the entire programme. ▪ QAQC data are routinely checked before any associated assay results are reviewed for interpretation. ▪ All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.
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.	▪ All field data associated with sampling, and all associated assay and analytical results, are archived in a relational database, with industry-standard verification protocols in place. ▪ The calculations of all significant intercepts (for drill holes) are routinely checked by senior management. ▪ Data verification and validation procedures undertaken included checks on collar position against design and site survey collar pick-ups by Licensed on site surveyors. Hole depths were cross-checked in the geology logs, down hole surveys, sample sheets and assay reports to ensure consistency. All down hole surveys were exposed to rigorous QAQC and drill traces were plotted in 3D for validation and assessment of global deviation trends.
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.	▪ The grid system used is GDA_94. The creation of the topographic surface is based on a site survey pick-up in March 2014 by GEMS (Glockner Engineering and Mining Services, licensed Australian surveyors) and again in July 2014, August 2015 and August 2017 of all drill holes and surface contour points in GDA_94. ▪ Collars of holes drilled have been picked up by Licensed on site surveyors using a Trimble GNSS DGPS. ▪ All Bullseye RC holes at Neptune were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™) and are routinely undertaken at ~5m intervals for the 2022 Neptune drilling.

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.	▪ This drill spacing is considered to be sufficient to establish geological and grade continuity appropriate for the declaration of estimates of resources. ▪ The Neptune drill programme adopted a standard sample length of 1.0m. No composite samples were taken at Neptune.
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.	▪ Drill holes are usually designed to intersect target structures with a "close-to-orthogonal" intercept. ▪ Most of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low.
Sample security	▪ The measures taken to ensure sample security.	▪ All 2022 RC samples were sampled as single 1m calico samples, each with a unique sample number. These calicos were collected from the drill sites in allotments of 1 tonne bulka bags. These bulka bags were loaded by Bullseye field staff and delivered to Jinning Labs by road freight.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ All QAQC data are reviewed routinely, batch by batch, and on a quarterly basis to conduct trend analyses, etc. Any issues arising are dealt with immediately and problems resolved before results are interpreted and/or reported.

Section 2 | Reporting of Exploration Results from 2022 Neptune Drilling

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code 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 Neptune Gold Prospect is 100% held by Bullseye Mining Limited. The tenure is considered to be secure.

Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Historical drilling was conducted between 1989 – 2005 by companies Julia Mines NL, Eagle Mining NL, Deep Yellow NL and Korab Resources Ltd.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ Geology comprises a basalt country rock and BIF. The Neptune deposit is associated with an approximately 45 degree plunging mineralised lode (or sheets) that have formed in association with the basalt/BIF contact, a large antiform structure and a large cross cutting structure. Gold Mineralisation is as shallow as a few metres below surface, extends to some 100m below surface and is open at depth. ▪ The weathering profile displays a surface laterite, followed by clay/saprolite weathering predominately in association with the weathered basalt. Saprock is encountered earlier in association with weathered BIF. Global fresh rock is encountered from 70m down hole, but weathering is not well advanced at Neptune and hard saprock and fresh rock are encountered in more shallow horizons. ▪ The style of mineralisation is typical of Archean gold mineral systems in the Yilgarn Craton.
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.	▪ Details of significant drilling results are shown in Appendix Two.
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.	▪ No high grade top cuts have been applied. ▪ Only intercepts with a minimum width of 1 metre at a 0.5g/t gold cut-off and over 5 gram metre Au are considered

	▪ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure 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.	significant and reported in Appendix Two. ▪ The reported significant intersections allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t.
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').	▪ All reported intersections are down hole lengths. The majority of the drill holes intersect the mineralised zones at sufficient angle for the risk of significant sampling orientation bias to be low
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.	▪ Appropriate maps and sections are included in the body of this release.
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 significant drilling results being intersections with a minimum 5 gram metre values are reported in Appendix Two.
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.	▪ Surface geological mapping and detailed structural interpretation have helped inform the geological model at Neptune.
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.	▪ Additional drilling programmes are being planned across all exploration licences.

ANNEXURE B – JORC APPENDIX 3 STATEMENT AND COMPETENT PERSON SIGN-OFF

The information in this report that relates to work including Exploration and Drill Results is based on information compiled by Mr Rob Cooke, a Competent Person who is an employee of Bullseye Mining Limited and a Member of the Australian Institute of Geoscientists (Membership No. 3054840). Mr Cooke 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'. Mr Cooke consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.