31 January 2023

SIGNIFICANT GOLD EXPLORATION RESULTS CONTINUE

Highlights - Recent results from Boundary and Neptune Prospects

Significant gold mineralisation from RC resource exploration programme on the Boundary and Neptune Prospects continue to demonstrate upside potential:

- **9m @ 7.35g/t Au from 59m including 1m @ 58.27g/t Au from 61m and 1m @ 16.02g/t Au from 73m (RC22NPT027);**
- **38m @ 1.65g/t Au from 56m including 1m @ 16.60g/t Au from 92m (RC22BDY009);**
- **14m @ 2.37g/t Au from 115m including 4m @ 4.63g/t Au from 117m (RC22NPT020);**
- **5m @ 6.33g/t Au from 100m including 2m @ 14.7g/t Au from 100m (RC22BDY016);**
- **28m @ 1.11g/t Au from 96m including 2m @ 6.89g/t Au from 98m (RC22NPT018);**
- **4m @ 7.31g/t Au from 38m including 3m @ 9.13g/t Au from 39m (RC22NPT022);**
- **17m @ 1.41g/t Au from 117m including 3m @ 5.39g/t Au from 127m (RC22NPT017)**

Resource update expected by end of FY23 with a reserve calculation shortly thereafter. Previously completed high-grade intersections to be integrated in the resource update include:

- **5m @ 60.25g/t Au from 171m (WDDH8) – Boundary Prospect;**
- **45m @ 6.07g/t Au from 73m (BDRC058) – Boundary Prospect;**
- **27m @ 9.34g/t Au from 153m (BDRC035) – Boundary Prospect;**
- **53m @ 3.44g/t Au from 66m (WRC17) (EOH) – Boundary Prospect;**
- **22m @ 4.87g/t Au from 17m (NPRD0056) – Neptune Prospect;**
- **26m @ 6.95g/t Au from 40 (NPRD0039) – Neptune Prospect;**
- **16m @ 10.10g/t Au from 63m (NPRD0026) – Neptune Prospect;**
- **9m @ 9.44g/t Au from 82m (NPRD0078) – Neptune Prospect**

Bullseye Mining Limited ("Bullseye", the "Company") is pleased to advise that the ~98km resource definition programme on the Boundary and Neptune prospects of the Boundary-Bungarra mineralised trend have continued to deliver significant results.

Drilling during the initial stages of the programme has been limited to a single RC drill rig. This month a diamond rig has mobilised to site and commenced drilling. A third drill rig (RC) is expected to mobilise to site in Q3FY23 to escalate drilling capacity.

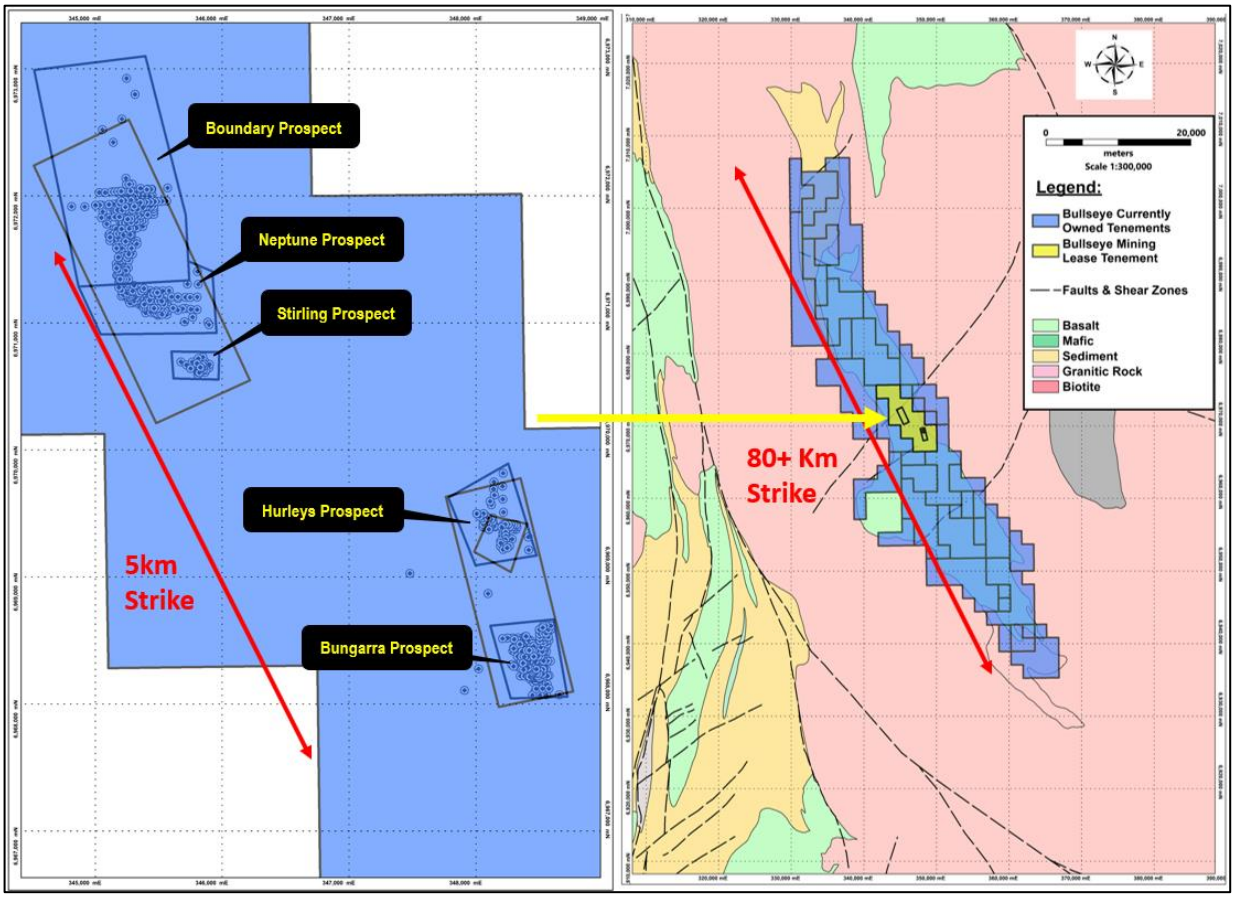
To date 255 collars (25,277m) of the 98,000m resource definition programme have been completed of which 59 collars (10,936m) has been completed since Emerald acquired a controlling interest in Bullseye.

The initial drilling has been limited to the Boundary and Neptune prospects of the Boundary-Bungarra mineralised trend (Figure 2) with highlighted significant results including:

- **12m @ 4.94g/t from 62m including 1m @ 9.07g/t from 69m and 1m @ 42.90g/t from 72m (RC22NPT003)[(1)];**
- **15m @ 2.48g/t from 108m including 1m @ 7.39g/t from 116m and 2m @ 7.79g/t from 118m (RC22NPT004)[(1)];**
- **13m @ 2.54g/t from 76m including 1m @ 19.30g/t from 81m (RC22BDY001)[(1)];**
- **9m @ 7.35g/t from 59m including 1m @ 58.27g/t from 61m and 1m @ 16.02g/t from 73m (RC22NPT027)[(2)];**
- **38m @ 1.65g/t from 56m including 1m @ 16.60g/t from 92m (RC22BDY009)[(2)];**
- **14m @ 2.37g/t from 115m including 4m @ 4.63g/t from 117m (RC22NPT020)[(2)];**
- **5m @ 6.33g/t from 100m including 2m @ 14.70g/t from 100m (RC22BDY016)[(2)].**

Note: (1) Refer Emerald Resources ASX announcement dated 7 October 2022; (2) Refer Appendix One

Figure 1 | North Laverton Tenement Map with the prospect locations



Results from drilling to date, continue to delineate mineralised high-grade structures. Historically, drilling has only tested to ~120m vertical depth (average). Mineralisation remains open at depth and along strike across all prospects (refer Figures 3, 4 and 5).

Figure 2 | Boundary and Neptune Drill collars with recent (in black - refer to Appendix One) and historic (in green - refer to Appendix Three) significant results (Plan view)

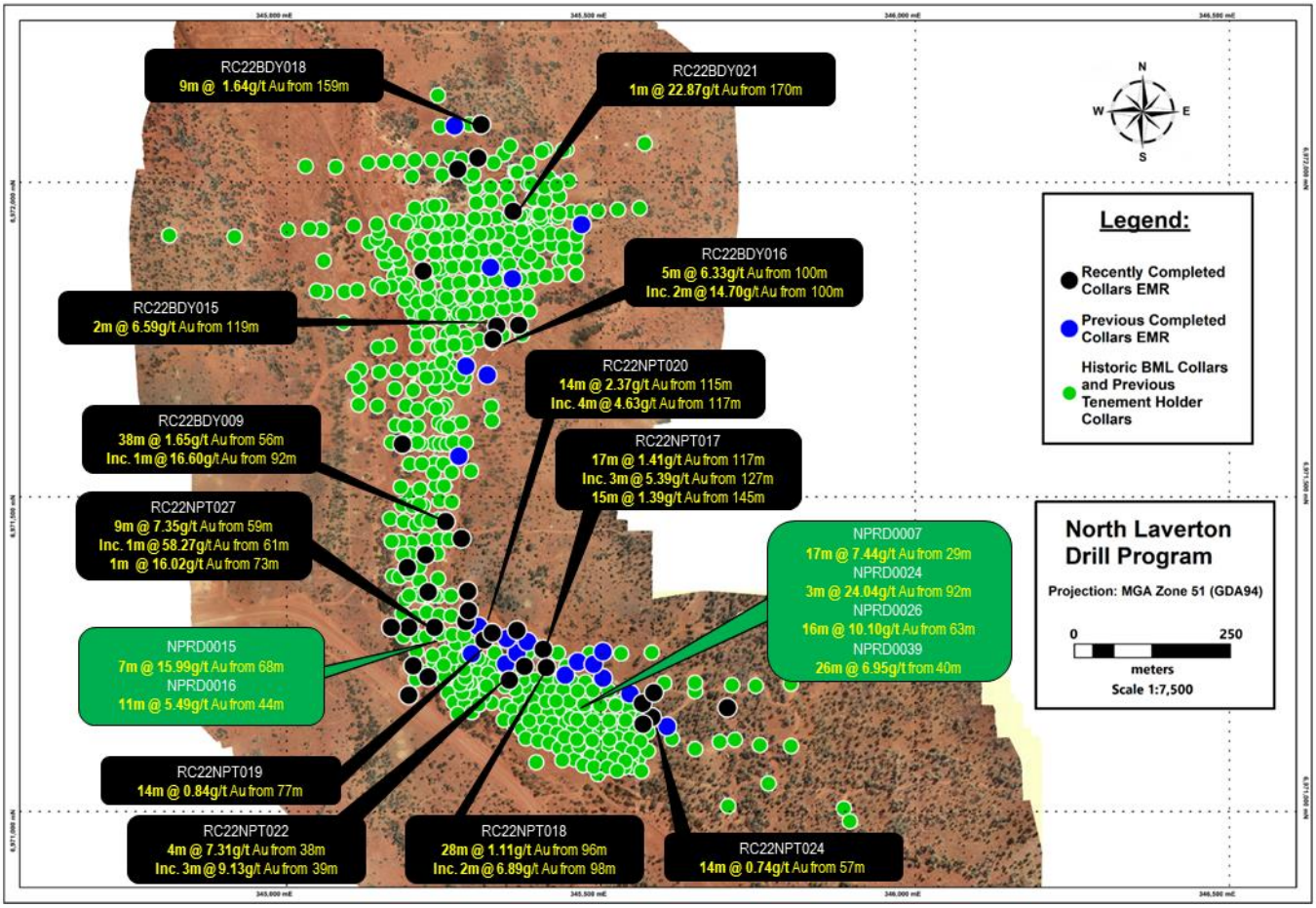


Figure 3 | Cross section of Neptune with new results from holes RC22NPT017, RC22NPT022 and RC22NPT023

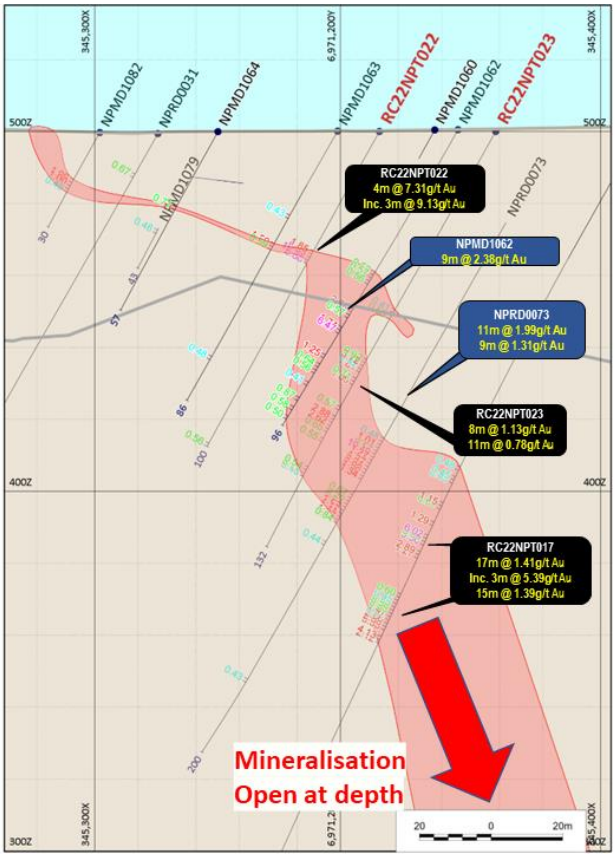


Figure 4 | Cross section of Neptune with new results from holes RC22NPT019 and RC22NPT020

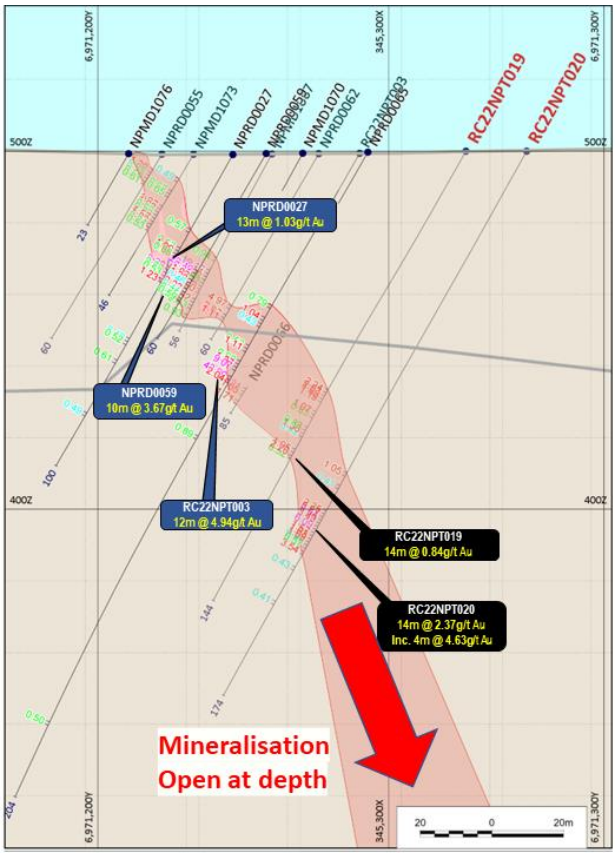
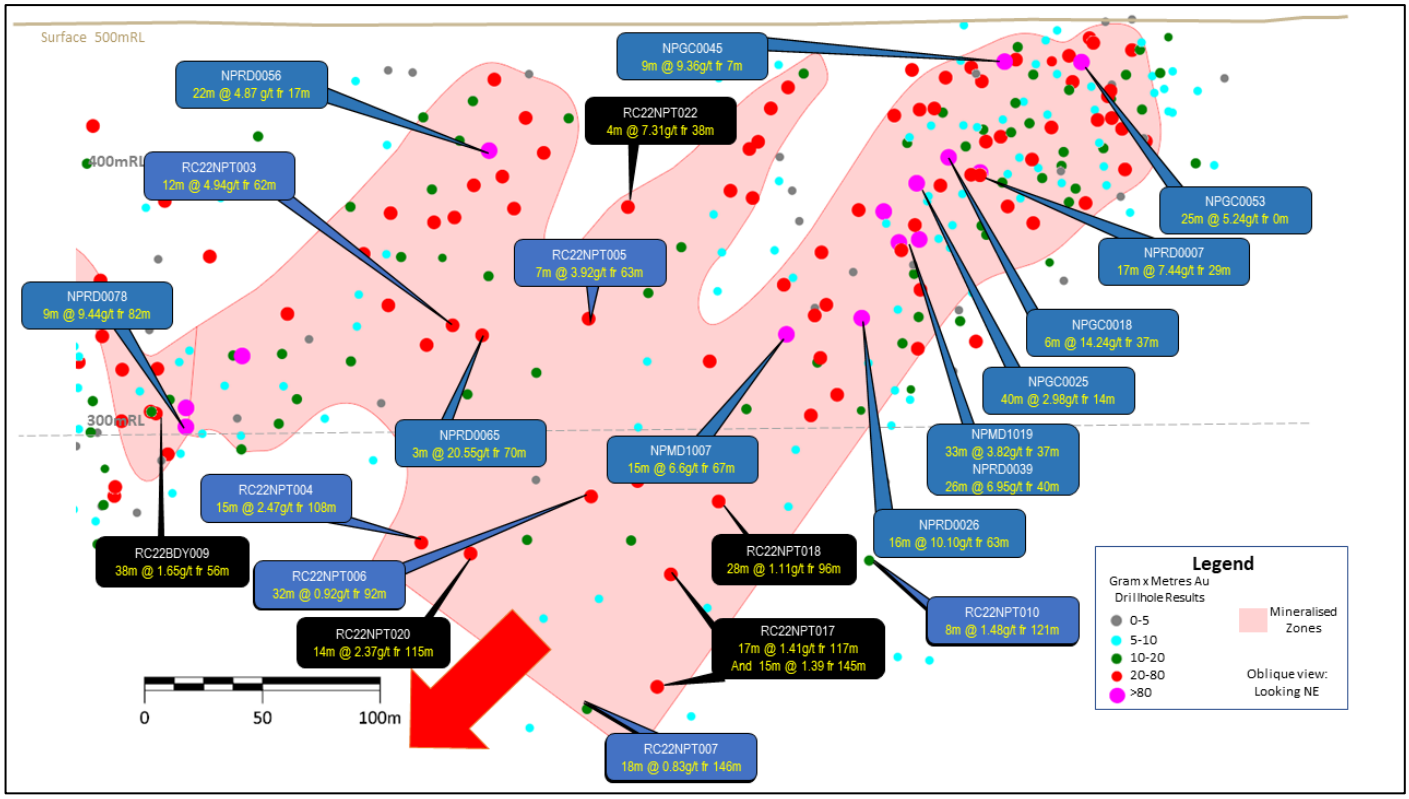


Figure 5 | Long section of Neptune with new results (black) and previously announced results (blue)



North Laverton Project Historic Significant Intersections

Bullseye's current resource drill programme is designed to test the strike and down dip extension of historic significant intersections. These previous drill programmes include 84,028m (80,684m RC and 3,344m diamond) completed by Bullseye since 2014 and 45,583m of drilling completed by various previous tenement holders (34,695m RC, 4,587m diamond, 432m AC and 5,869m RAB), (refer Figures 6 and 7). Drill results highlights from both programmes include:

Boundary[(1)]:-

- **5m @ 60.25g/t from 171m (WDDH8);**
- **45m @ 6.07g/t from 73m (BDRC058);**
- **27m @ 9.34g/t from 153m (BDRC035);**
- **53m @ 3.44g/t from 66m (WRC17) (EOH);**
- **47m @ 3.42g/t from 93m (BDRD0025);**
- **30m @ 5.16g/t from 151m (WDDH10);**
- **19m @ 7.89g/t from 58m (BRC1002);**
- **8m @ 17.14g/t from 38m (BDRC060);**
- **40m @ 3.17g/t from 55m (BDRD0022);**
- **27m @ 4.53g/t from 62m (BDRC014);**
- **9m @ 13.55g/t from 42m (WDDH1);**
- **30m @ 3.82g/t from 179m (BDRD0043);**
- **9m @ 12.55g/t from 42m (WRC23);**
- **27m @ 4.07g/t from 62m (BDRD0094).**

Neptune[(2)]:-

- **22m @ 4.87g/t from 17m (NPRD0056);**
- **9m @ 9.44g/t from 82m (NPRD0078);**
- **33m @ 3.82g/t from 37m (NPMD1019);**
- **15m @ 6.60g/t from 67m (NPMD1007);**
- **3m @ 29.85g/t from 45m (NPMD1026);**
- **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).**

Neptune[(3)]:-

- **26m @ 6.95g/t from 40 (NPRD0039);**
- **16m @ 10.10g/t from 63m (NPRD0026);**
- **17m @ 7.44g/t from 29m (NPRD0007);**

Stirling[(1)]:-

- **26m @ 5.83g/t from 33m (STRD0016);**
- **38m @ 2.62 g/t from 16m (SRC7);**
- **31m @ 2.75g/t from 35m (STRD0008);**
- **27m @ 2.30g/t from 59m (STRD0007);**
- **27m @ 2.25g/t from 31m (STRD0019).**

Hurleys[(1)]:-

- **12m @ 3.30g/t from 13m (HRRD0020);**
- **12m @ 2.77g/t from 47m (HRRD0050);**
- **3m @ 9.00g/t from 62m (HRRD0062);**
- **9m @ 2.27g/t from 64m (HRRD0032).**

Bungarra[(1)]:-

- **14m @ 31.46g/t from 33m (LAVRD0126);**
- **19m @ 13.41g/t from 32m (DRP495);**
- **17m @ 13.28g/t from 49m (LAVRD0132);**
- **3m @ 67.37g/t from 30m (BFRC15);**
- **5m @ 39.41g/t from 31m (LAVRD0133);**
- **9m @ 17.02g/t from 33m (BFRC13);**
- **6m @ 23.26g/t from 89m (LAVRD0054);**
- **9m @ 15.45g/t from 39m (LAVRD0142);**
- **14m @ 9.74g/t from 30m (LAVGW0003);**
- **9m @ 14.58g/t from 75m (LAVRD0054);**
- **6m @ 19.28g/t from 53m (LAVRD0135).**

(1) Refer Emerald Resources NL ASX announcement dated 7 October 2022; (2) Refer Emerald Resources NL ASX announcement dated 5 July 2022; (3) Refer Appendix Three

Figure 6 | Plan view of Bullseye prospects targeted by the recently commenced resource drill programme

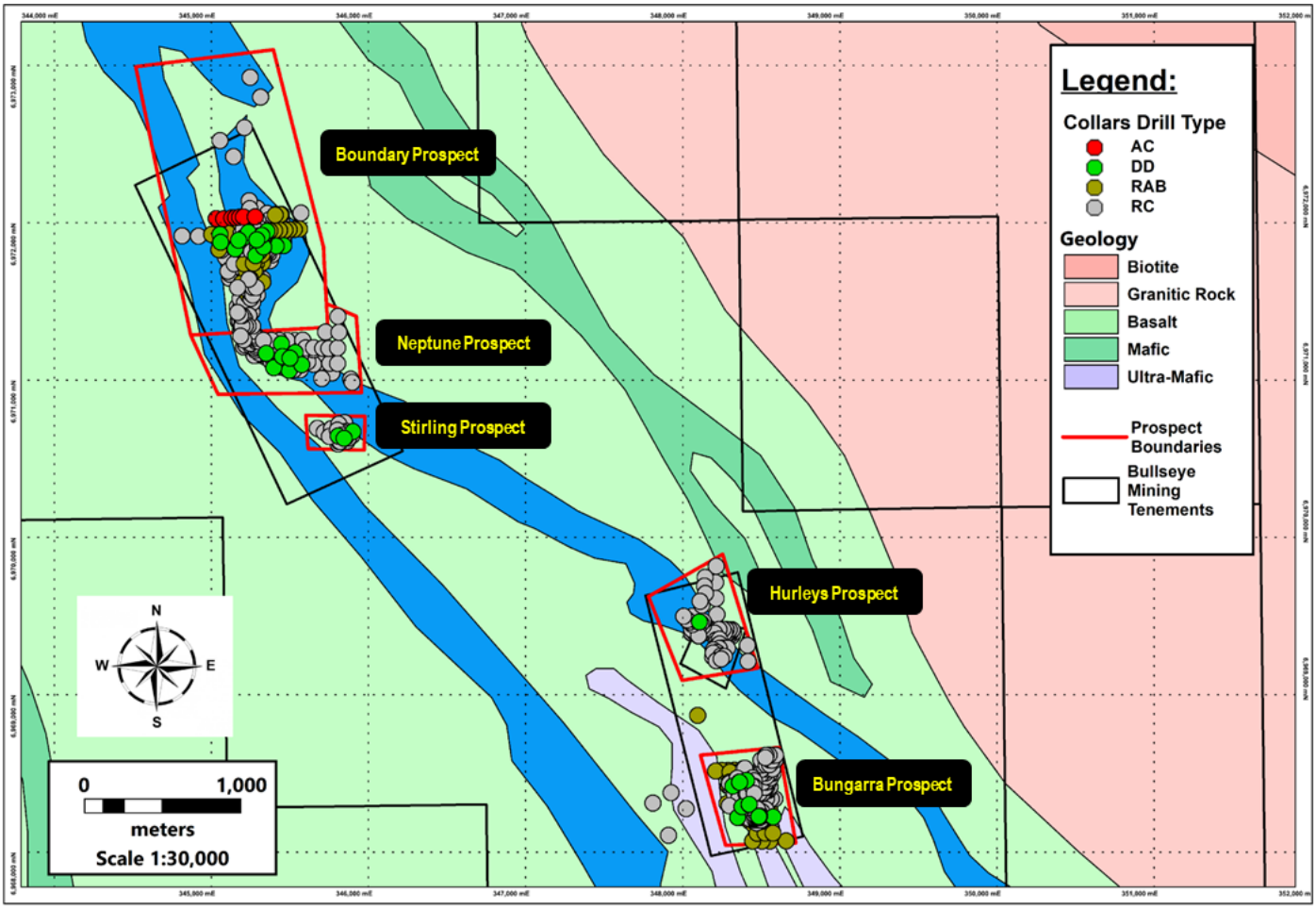
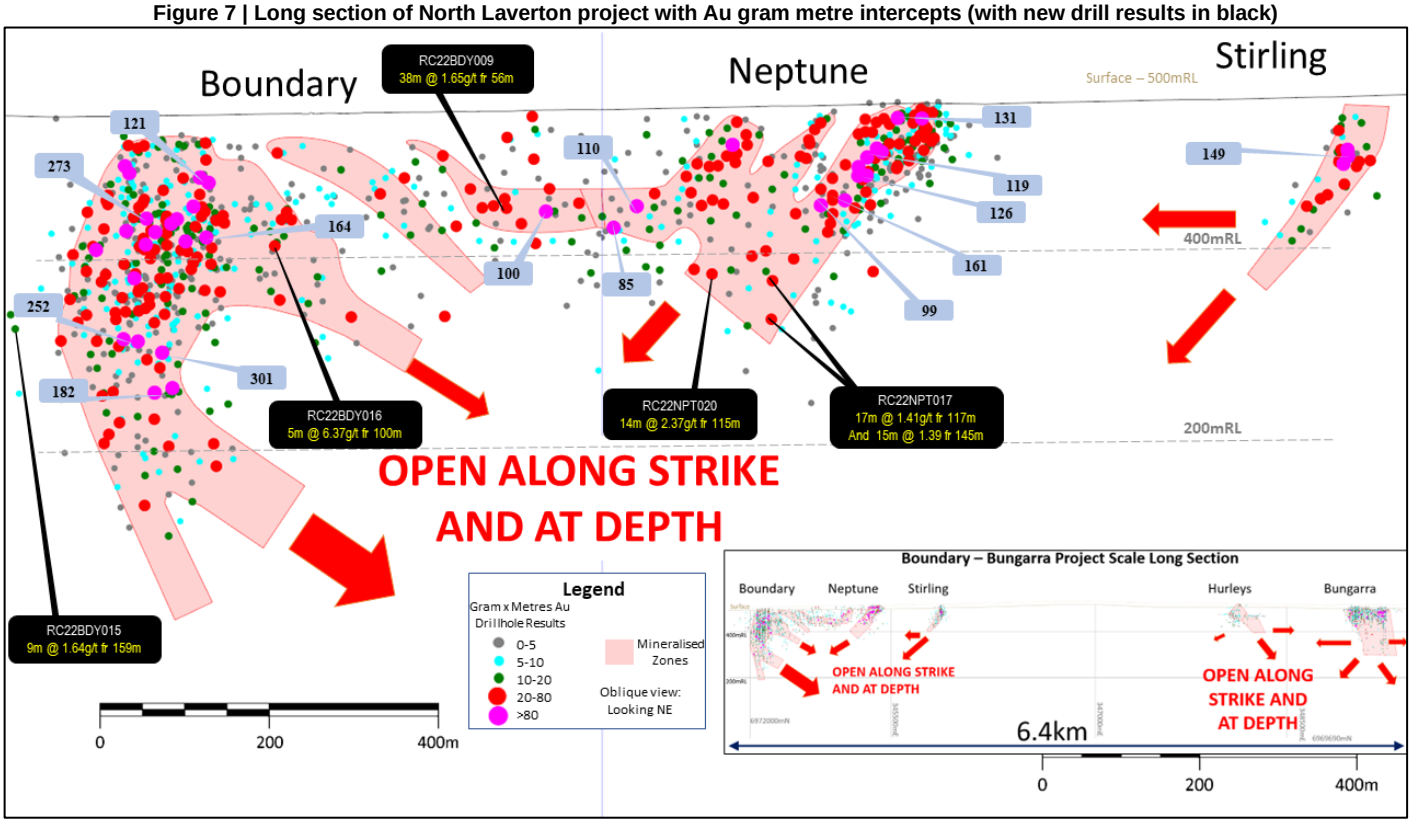


Figure 7 | Long section of North Laverton project with Au gram metre intercepts (with new drill results in black)



Bullseye Chairman, Morgan Hart commented: "We are very pleased with the results of exploration to date and with the extensive ongoing drilling programme we expect to yield an updated North Laverton resource by the end of FY23 with a maiden reserve estimate to follow shortly thereafter."

Authorised by Bullseye Board.

MORGAN HART
Chairman

Bullseye Mining Limited | ACN 118 341 736
1110 Hay Street, West Perth, Western Australia 6005 | PO Box 1384, West Perth, WA 6872
Tel: +61 8 9286 6300 Fax: +61 8 9286 6333 | info@bullseyemining.com.au

Appendix One | New Drill Results from Neptune and Boundary Resource Drill Program (Bullseye) (>2 gram metre)

Prospect	Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From(m)	To (m)	Interval (m)	Gold g/t
Neptune	RC22NPT027	345,235	6,971,294	500	-60	223	120	59	68	9	7.35
	including							***61***	***62***	***1***	***58.27***
	including							***73***	***74***	***1***	***16.02***
Boundary	RC22BDY009	345,253	6,971,462	500	-60	263	162	56	94	38	1.65
	including							***92***	***93***	***1***	***16.60***
Neptune	RC22NPT020	345,327	6,971,285	500	-61	225	174	115	129	14	2.37
	including							***117***	***121***	***4***	***4.63***
Boundary	RC22BDY016	345,328	6,971,752	500	-60	265	143	100	105	5	6.33
	including							***100***	***102***	***2***	***14.70***
Neptune	RC22NPT018	345,413	6,971,230	500	-60	223	160	96	124	28	1.11
	including							***98***	***100***	***2***	***6.89***
Neptune	RC22NPT022	345,354	6,971,210	500	-60	227	100	38	42	4	7.31
	including							***39***	***42***	***3***	***9.13***
Neptune	RC22NPT017	345,408	6,971,259	500	-61	225	234	117	134	17	1.41
	including							***127***	***130***	***3***	***5.39***
Boundary	RC22BDY021	345,360	6,971,955	495	-60	265	300	170	171	1	22.87
Neptune	RC22NPT017	345,408	6,971,259	500	-61	225	234	145	160	15	1.39
Neptune	RC22NPT027	345,235	6,971,294	500	-60	223	120	73	74	1	16.02
Boundary	RC22BDY018	345,309	6,972,093	500	-60	265	300	159	168	9	1.64
Boundary	RC22BDY015	345,334	6,971,773	500	-60	265	167	119	121	2	6.59
Neptune	RC22NPT019	345,314	6,971,274	500	-61	225	144	77	91	14	0.84
Neptune	RC22NPT024	345,581	6,971,151	508	-61	234	150	57	71	14	0.74
Neptune	RC22NPT023	345,378	6,971,232	500	-60	225	132	73	81	8	1.13
Neptune	RC22NPT023	345,378	6,971,232	500	-60	225	132	88	99	11	0.78
Boundary	RC22BDY019	345,304	6,972,040	500	-60	265	255	88	99	11	0.75
Boundary	RC22BDY021	345,360	6,971,955	495	-60	265	300	122	124	2	3.55
Neptune	RC22NPT026	345,285	6,971,303	500	-60	224	120	95	104	9	0.78
Neptune	RC22NPT029	345,166	6,971,294	500	-60	221	138	38	39	1	6.75
Neptune	RC22NPT030	345,194	6,971,186	500	-60	222	80	39	50	11	0.60
Boundary	RC22BDY014	345,184	6,971,585	500	-60	265	198	57	58	1	5.36
Boundary	RC22BDY018	345,309	6,972,093	500	-60	265	300	208	214	6	0.89
Neptune	RC22NPT018	345,413	6,971,230	500	-60	223	160	134	138	4	1.27
Neptune	RC22NPT019	345,314	6,971,274	500	-61	225	144	96	99	3	1.56
Neptune	RC22NPT030	345,194	6,971,186	500	-60	222	80	15	21	6	0.77
Boundary	RC22BDY009	345,253	6,971,462	500	-60	263	162	124	125	1	3.50
Boundary	RC22BDY012	345,289	6,971,320	500	-59	266	200	131	136	5	0.88
Boundary	RC22BDY019	345,304	6,972,040	500	-60	265	255	180	182	2	2.18
Boundary	RC22BDY020	345,272	6,972,022	501	-60	265	204	168	169	1	4.20
Boundary	RC22BDY021	345,360	6,971,955	495	-60	265	300	131	132	1	3.56
Neptune	RC22NPT025	345,567	6,971,140	508	-60	232	132	56	63	7	0.55
Neptune	RC22NPT026	345,285	6,971,303	500	-60	224	120	83	87	4	1.04
Boundary	RC22BDY007	345,225	6,971,350	500	-66	267	234	103	106	3	1.13

Boundary	RC22BDY007	345,225	6,971,350	500	-66	267	234	124	128	4	0.66
Boundary	RC22BDY014	345,184	6,971,585	500	-60	265	198	27	32	5	0.58
Boundary	RC22BDY019	345,304	6,972,040	500	-60	265	255	215	216	1	3.47
Neptune	RC22NPT016	345,288	6,971,351	500	-61	228	180	137	142	5	0.59
Neptune	RC22NPT021	345,201	6,971,233	500	-61	224	174	47	48	1	3.06

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

Section 1 Sampling Techniques and Data from Recent Drilling at Neptune and Boundary Prospects (Bullseye)

(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 drill programme used SGS Laboratories, Kalgoorlie for RC samples: • SGS – 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).	• A Schramm 685 drill rig is used to drill 5.5-inch RC holes. • All Bullseye RC holes were downhole surveyed using a gyroscopic survey tool (a REFLEX GYRO SPRINT-IQ™). A typical downhole survey was taken at 10m depth to the end of hole. All readings showed that down hole deviation was negligible.
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%.

Criteria	JORC Code explanation	Commentary
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 and diamond core is routinely logged (qualitatively) by a geologist, to record details of regolith (oxidation), lithology, structure, mineralization and/or veining, and alteration. All logging and sampling data are captured into a database, with appropriate validation and security features.
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 drilling used SGS Laboratories, Kalgoorlie for RC samples: SGS–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. • 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 SGS Laboratories, Kalgoorlie 50g 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, 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.

Criteria	JORC Code explanation	Commentary
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 MGA_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. • To date the collars of holes drilled have been picked up by a hand GPS. Although it is the intention to use a licenced surveyor with DGPS equipment to pick up the collars before any resource calculation. • 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 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 drill programme adopted a standard sample length of 1.0m.
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.	• 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

Criteria	JORC Code explanation	Commentary
	• 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.	the risk of significant sampling orientation bias to be low.
Sample security	• The measures taken to ensure sample security.	• All 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 SGS Kalgoorlie by road transport supplied by SGS. Zones of waste a sampled as a composite sample using the spear sampling technique. If the composite returns an anomalous value, the individual 1m samples (collected and stored at the time of drilling) are submitted for analysis.
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 Recent Drilling at Neptune and Boundary Prospects (Bullseye)

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

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 Neptune and Boundary Gold Prospects are 100% held by Bullseye Mining Limited (EMR 59.44%). 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.
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 One.
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. • The reported significant intersections in Appendix One are above 2 gram metre intersections and allow for up to 4m of internal dilution with a lower cut trigger values of greater than 0.5g/t.

Criteria	Explanation	Commentary
	• 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.	
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. True widths are unknown and vary depending on the orientation of target structures.
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 2 gram metre values are reported in Appendix One.
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 models.
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 Three | Historic (2017) Drill results on Neptune Prospect (>2 gram metre)(Bullseye)

Prospect	Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t
Neptune	NPRD0001	345,205	6,971,212	499	-60	225	185	44	47	3	0.65
Neptune	NPRD0002	345,513	6,971,115	504	-60	225	200	10	24	14	3.07
Neptune	NPRD0002	345,513	6,971,115	504	-60	225	200	33	36	3	5.52
Neptune	NPRD0002	345,513	6,971,115	504	-60	225	200	53	71	18	0.54
Neptune	NPRD0005	345,650	6,971,100	508	-60	240	200	45	48	3	1.33
Neptune	NPRD0006	345,613	6,971,117	508	-60	240	200	52	53	1	1.92
Neptune	NPRD0006	345,613	6,971,117	508	-60	240	200	10	12	2	0.82
Neptune	NPRD0007	345,487	6,971,145	504	-60	225	199	29	46	17	7.44
Neptune	NPRD0007	345,487	6,971,145	504	-60	225	199	68	83	15	1.00
Neptune	NPRD0007	345,487	6,971,145	504	-60	225	199	88	89	1	4.23
Neptune	NPRD0008	345,513	6,971,146	504	-60	225	220	42	58	16	1.41
Neptune	NPRD0008	345,513	6,971,146	504	-60	225	220	1	3	2	2.46
Neptune	NPRD0008	345,513	6,971,146	504	-60	225	220	67	69	2	1.01
Neptune	NPRD0009	345,539	6,971,146	506	-60	235	220	32	60	28	1.05
Neptune	NPRD0010	345,566	6,971,150	507	-60	235	119	88	90	2	1.27
Neptune	NPRD0010	345,566	6,971,150	507	-60	235	119	52	54	2	1.12
Neptune	NPRD0013	345,205	6,971,310	498	-60	225	100	92	100	8	0.92
Neptune	NPRD0013	345,205	6,971,310	498	-60	225	100	28	36	8	0.57
Neptune	NPRD0013	345,205	6,971,310	498	-60	225	100	45	47	2	0.93
Neptune	NPRD0014	345,244	6,971,284	498	-60	225	100	68	69	1	3.56
Neptune	NPRD0014	345,244	6,971,284	498	-60	225	100	83	85	2	0.95
Neptune	NPRD0015	345,223	6,971,318	498	-60	225	100	68	75	7	15.99
Neptune	NPRD0016	345,251	6,971,254	499	-60	225	100	44	55	11	5.49
Neptune	NPRD0018	345,232	6,971,249	499	-60	225	100	38	39	1	1.87
Neptune	NPRD0018	345,232	6,971,249	499	-60	225	100	30	31	1	1.63
Neptune	NPRD0018	345,232	6,971,249	499	-60	225	100	86	87	1	1.53
Neptune	NPRD0020	345,218	6,971,222	499	-60	45	100	31	46	15	1.12
Neptune	NPRD0020	345,218	6,971,222	499	-60	45	100	56	62	6	1.39
Neptune	NPRD0021	345,207	6,971,280	498	-60	225	100	15	23	8	1.71
Neptune	NPRD0021	345,207	6,971,280	498	-60	225	100	7	8	1	2.73
Neptune	NPRD0022	345,413	6,971,176	501	-60	225	100	39	40	1	3.57
Neptune	NPRD0022	345,413	6,971,176	501	-60	225	100	47	49	2	1.36
Neptune	NPRD0022	345,413	6,971,176	501	-60	225	100	22	24	2	0.93
Neptune	NPRD0023	345,221	6,971,278	498	-60	225	100	30	31	1	1.50
Neptune	NPRD0024	345,440	6,971,194	502	-60	225	100	92	95	3	24.04
Neptune	NPRD0024	345,440	6,971,194	502	-60	225	100	76	84	8	1.78
Neptune	NPRD0025	345,243	6,971,313	498	-60	225	100	86	91	5	2.39
Neptune	NPRD0025	345,243	6,971,313	498	-60	225	100	77	81	4	1.85

Prospect	Hole Name	Easting	Northing	RL	Azi	Dip	End Depth (m)	From (m)	To (m)	Interval (m)	Gold g/t
Neptune	NPRD0026	345,450	6,971,176	502	-60	225	100	63	79	16	10.10
Neptune	NPRD0026	345,450	6,971,176	502	-60	225	100	96	100	4	0.62
Neptune	NPRD0026	345,450	6,971,176	502	-60	225	100	84	85	1	1.69
Neptune	NPRD0027	345,269	6,971,226	499	-60	225	100	30	41	11	1.36
Neptune	NPRD0029	345,295	6,971,190	499	-60	225	100	17	23	6	4.65
Neptune	NPRD0029	345,295	6,971,190	499	-60	225	100	7	11	4	1.00
Neptune	NPRD0029	345,295	6,971,190	499	-60	225	100	84	86	2	1.37
Neptune	NPRD0035	345,465	6,971,105	502	-60	225	100	11	18	7	0.58
Neptune	NPRD0035	345,465	6,971,105	502	-60	225	100	1	3	2	0.78
Neptune	NPRD0039	345,462	6,971,147	503	-60	225	100	40	66	26	6.95
Neptune	NPRD0039	345,462	6,971,147	503	-60	225	100	20	30	10	0.62

Appendix Four | JORC Code, 2012 Edition | 'Table 1' Report
Section 1 Sampling Techniques and Data from 2017 Historic Bullseye 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.	• The drill results reported were drilled with RC between March 2017 and May 2017. • The Bullseye completed RC holes were processed through a fixed cone splitter in 1m intervals to reduce the RC sample to between a 2kg to 4kg sample. • Bullseye undertook field investigations to confirm collar locations (with a licenced surveyor and DGPS equipment) and evidence of work areas. The findings of this field investigation corresponded well with the reported works. • The Bullseye drill holes had standard samples inserted in sample batches to test laboratory performance. The historic drilling's use of standards is unknown. • The Bullseye drill programmes used the following labs and methodology: • Bureau Veritas, Kalgoorlie; Milled to <75um and assayed using fire assay (40g) with additional atomic absorption spectrometry (AAS).
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).	• The drill results reported were drilled with RC using a 5.5 inch hammer. • All collars completed by Bullseye were picked up by a licensed onsite surveyor.
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.	• All Bullseye RC 1m samples and sub-samples (pre- and post-split) are weighed at the drill rig, to check that there is adequate sample material for assay. Any wet or damp samples are noted and that information is recorded in the database; samples are usually dry. Both the Bullseye RC and Diamond sample recovery was +95% recovery. • It is not possible to confirm the relationship between sample recovery and grade.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support	• All holes drilled by Bullseye Mining Limited have been geologically logged. Logging recorded lithology, mineralogy, alteration,

Criteria	JORC Code explanation	Commentary
	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.	weathering, texture, sulphide content, veining and macro structure; • The geological legend has evolved from historic observations and recent logging determinations and is consistent with the regional and local geology;
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.	• All Bullseye Mining Limited RC samples were processed through a fixed cone splitter at 1m intervals with the sample to reduce the RC sample to between a 2kg to 4kg sample. Any wet or damp samples are noted and that information is recorded in the database; samples are usually dry. Assaying was completed at Bureau Veritas – samples dried at 85° Celsius, crushed and milled to 90% passing -75µm. Assay was 40g 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. • 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.	• The Bullseye Mining Limited drill programmes followed Industry-standard QAQC protocols • 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 drill rig, directly from the cyclone at a rate of one in every 50 samples for all Bullseye Mining Limited drilling programmes.
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. • Data verification and validation procedures undertaken by Bullseye included checks on collar position against design and site survey collar pick-ups by GEMS. Hole depths were cross-checked in the geology logs, down hole surveys, sample sheets

Criteria	JORC Code explanation	Commentary
		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. • Bullseye have conducted a comparison of historic drilling holes against the recent Bullseye Mining Limited drill programme results. The comparison has showed solid correlation between the historic priority one holes and the recent drilling for both geology and grade.
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 MGA_94. The creation of the topographic surface is based on a site survey pick-up by GEMS; • Collars of holes drilled by Bullseye Mining Limited have been picked up by GEMS or alternative licensed on-site surveyor using a Trimble GNSS DGPS. Where identified, historical drill holes have also been picked using the DGPS; • The Bullseye RC and diamond holes were downhole surveyed using a gyroscopic survey tool. Vertical holes were not surveyed.
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.
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 RC samples were sampled 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 respective Laboratories 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

Criteria	JORC Code explanation	Commentary
		arising are dealt with immediately and problems resolved before results are interpreted and/or reported.

Section 2 Reporting of Exploration Results from Historic (2017) Bullseye Drilling
(Criteria listed in the preceding section also apply to this section)

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 Neptune Gold Project is 100% held by Bullseye Mining Limited (EMR:59.44%). • All 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.	• Neptune: geology comprises a surrounding basalt country rock and banded iron formation (BIF). The Boundary deposit is associated with quartz veining in weathered saprolite and saprock predominately overlying a steeply plunging granodiorite. Gold Mineralisation is within the quartz veins but extends well into the fresh granodiorite to a depth of some 160m below surface. Additional gold mineralisation is seen in the surrounding basalt proximal to the contacts with the granodiorite; • The weathering profile has a partially oxidized 'saprock' unit overlying fresh rock at about 50m depth in the north deepening to about 70m in the south, forming a weathered basin overlying the granodiorite. Within the basin, a saprolite unit occurs in association with a more extensive clay/sand (palaeochannel) infill zone and an extensive laterite overlies all units.
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 Three.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high	• No high grade top cuts have been applied. • The reported significant intersections in Appendix Three are above 2 gram metre intersections and allow

Criteria	Explanation	Commentary
	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.	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').	• 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 diagrams 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.	• Significant drilling results above 2 gram metre are reported in Appendix Three.
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 models. • Initial metallurgical, geotechnical and hydrogeological drilling has been carried out.
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.