

24 May 2023

RC Drilling intersects Pegmatites at Bullabulling Project

BMG confirms pegmatite intercepts in multiple holes from RC drilling at Bullabulling Project, assays pending

HIGHLIGHTS:

- BMG completes 20-hole Reverse Circulation (RC) drilling program, for 1485m, to test lithium and gold targets at the Bullabulling Project, WA
- Pegmatites confirmed in multiple holes including:
 - Ubini Prospect: Hole 23BBRC016 – 28m of pegmatite from 2m
 - Purple Panda: multiple intercepts of pegmatites and felsic intrusives along the line
- A two-hole fence testing historic gold mineralisation returned ~1.25m quartz vein in the interpreted lode location in 23BBRC019 from 53m
- Assays expected in coming weeks
- BMG has an Option to acquire the Bullabulling Project until mid-June

Western Australian focused gold and lithium explorer BMG Resources Limited (**ASX: BMG**) has completed a drilling program of 20 RC holes for 1,485m to test Lithium and gold targets at the Bullabulling Project located in Coolgardie region of the Eastern Goldfields in Western Australia.

Historic exploration identified widespread pegmatite occurrences within the Project tenure, several of which contain lithium mineralisation assaying greater than 1% Li₂O. Recent work undertaken by BMG confirmed the LCT characteristics of these pegmatites through geochemical assay ratio analysis – refer 15 February ASX announcement '*BMG Expands WA Lithium and Gold Footprint with Project Acquisition*'. The presence of evolved mineral phases such as tantalite, cassiterite, amblygonite, zinnwaldite, lepidolite and spodumene, coupled with favourable textures, underlines the exploration potential of the system for economically significant lithium mineralisation.

The drilling program confirmed pegmatites in multiple holes, with the Ubini and Purple Panda prospects emerging as early targets.

On 15 February, BMG entered into a four-month binding option agreement to acquire, at BMG's discretion, a 100% interest in the Bullabulling Project– refer 15 February ASX announcement '*BMG Expands WA Lithium and Gold Footprint with Project Acquisition*'.

BMG Resources Managing Director Bruce McCracken said:

"BMG's first drilling program at the Bullabulling Project has shown early potential for gold and lithium discovery, with the Ubini and Purple Panda prospects emerging as early targets.

"Assays are due in coming weeks that will help to inform the Company's decision regarding its Option to acquire Bullabulling, which is open until mid-June

"Coolgardie has a long history of gold production and an increasing significance as one of Western Australia's most prospective lithium regions. The Bullabulling Project presents an opportunity for BMG to acquire an early-stage exploration project in the neighbourhood of multi-generational mining operations."

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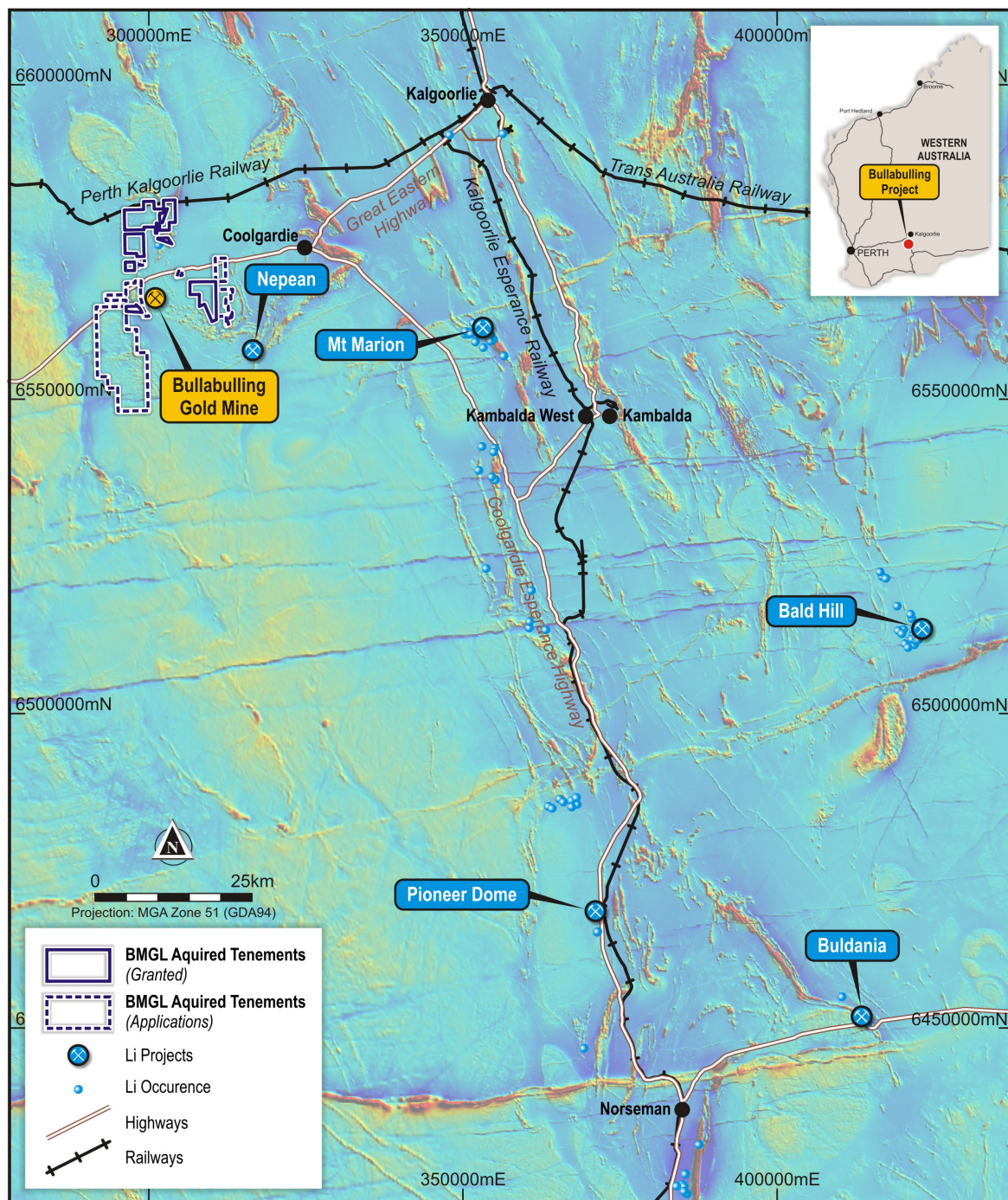


Figure 1 – Regional Location of Bullabulling Project, including significant regional Lithium projects and historic Bullabulling gold mine

Reverse Circulation Drilling Program undertaken by BMG

BMG has completed a 20 hole RC drill program for 1,485m, to test Lithium targets at Ubini, Red Panda and Purple Panda prospects, and gold target at the Poolmans prospect.

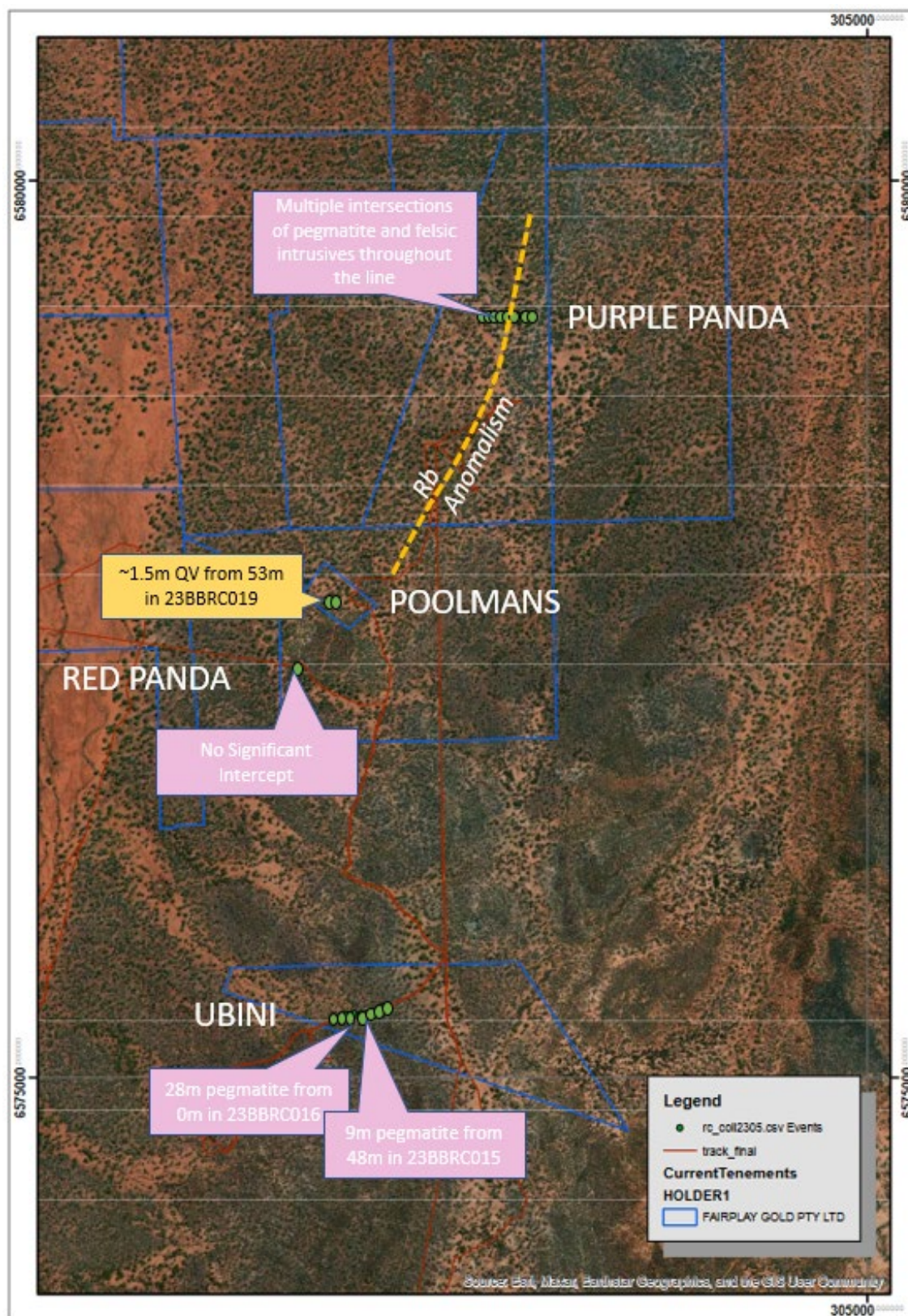


Figure 2 – RC drilling (drill collars shown in green) undertaken by BMG at Bullabulling Project

A single drill line of 8 holes, executed at Ubini returned 28m and 9m of pegmatite in holes 23BBRC016 and 23BBRC015 from surface and 48m downhole respectively. Cross sectional analysis of these intercepts indicates an easterly dip is likely and so these intercepts are narrower in true width than they appear in the trays.

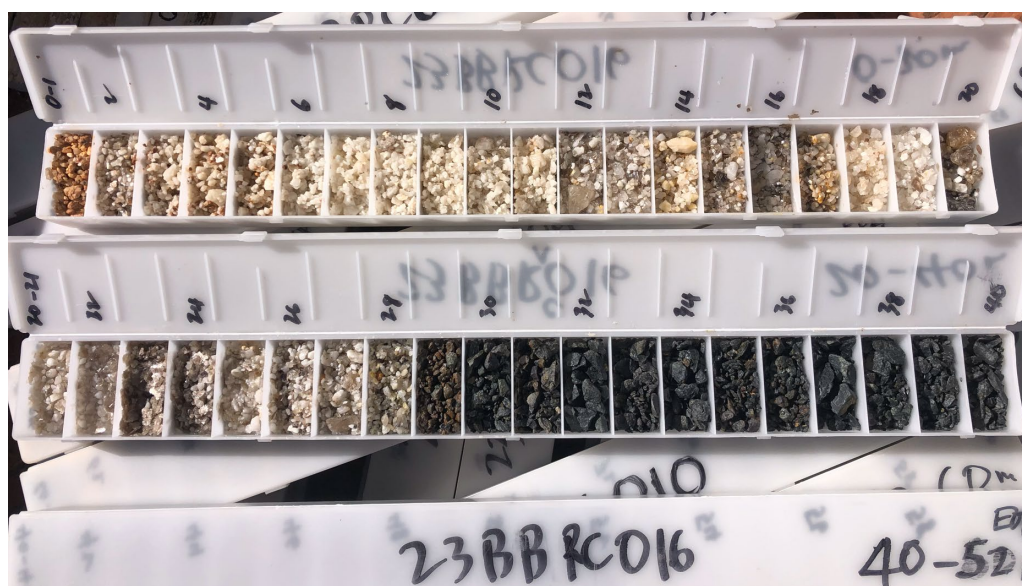


Figure 3 - Pegmatite from just below soil cover to 28m down hole in 23BBRC016

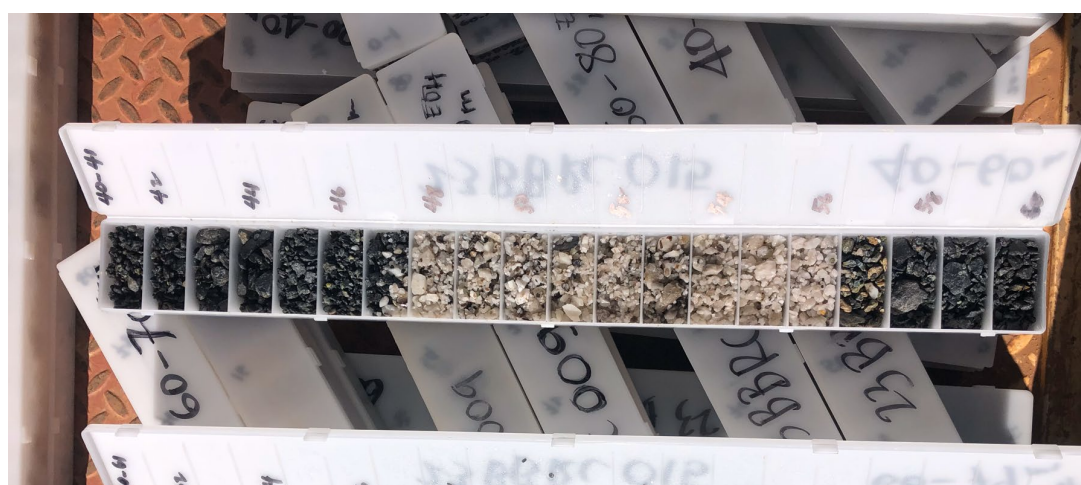


Figure 4 - Pegmatite from 48m to 56m down hole in 23BBRC015

To the far north at Purple Panda, an extensive Rb anomaly extends from the Red Panda lithium pegmatite occurrence, another line of 8 holes returned multiple intercepts of interpreted pegmatite as well as other late stage felsic intrusive rocks.

Pegmatites hosted by ultramafic rocks at the Bullabulling Project demonstrates a classic setting for commercially viable lithium deposits in the local terrain and as such, BMG is extremely encouraged by geological indicators seen so far. With confirmed lithium occurrences, together with this geological association, BMG is hopeful that effective vectoring to large scale spodumene pegmatites can occur once pending assays are returned.

The Company does however note that no qualitative or quantitative assessment of mineralisation within the pegmatites is possible at this stage. Geological logging is based on visual interpretations and should not be considered a substitute for laboratory analysis. Laboratory assays are required to determine the concentration of any elements that may be indicative of possible mineralisation associated with pegmatites intersected by drilling. Widths reported in this announcement are downhole widths with further drilling required to confirm the true width of the intersections reported.

A two hole fence testing historic gold mineralisation at the Poolmans prospect returned ~ 1.25m quartz vein in the interpreted lode location in 23BBRC019 from 53m. High grade historic production at Poolmans was stifled by water ingress. BMG is hopeful that new gold mineralisation delineated at the deposit may be more amenable to mining using modern means.

Assays are currently being processed and are expected in coming weeks.

This announcement has been authorised for release by Bruce McCracken, Managing Director of BMG Resources Limited.

ENDS

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Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ben Pollard, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Pollard is the Principal of Cadre Geology and Mining Pty Ltd and has been retained to provide technical advice on mineral projects.

Mr Pollard has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Pollard consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Cautionary Note Regarding Forward-Looking Information

Forward looking statements are statements that are not historical facts. Words such as "expects", "anticipates", "believes", "potential", "may" and similar expressions are intended to identify forward looking statements. These statements include, but are not limited to, statements regarding future production, resources and reserves and exploration results. All such statements are subject to risks and uncertainties many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in or implied by the forward looking statements. Investors should not construe forward looking statements as guarantees of future performance due to the inherent uncertainties therein.

About BMG

BMG Resources (ASX: BMG) is developing its portfolio of 100%-owned projects located in Tier 1 and emerging gold and lithium districts in Western Australia.

At BMG's flagship Abercromby Gold Project (**11.12Mt @ 1.45 g/t Au for 518koz Au**), located in the Agnew-Wiluna Greenstone Belt, the Company is pursuing a dual exploration strategy targeting Resource growth at the Capital Deposit, and pursuing a pipeline of regional targets that are highly prospective for further Capital-style mineralisation.

The Invincible Gold-Lithium Project is located in the central Pilbara and hosts 12.5km of the Warrawoora shear. The South Boddington Gold Project, located in the Saddleback Greenstone belt that hosts the giant 40Moz+ Boddington deposit.

BMG has entered into a binding option to acquire, at its discretion, a 100% interest in the Bullabulling Gold-Lithium Project, located in the emerging Coolgardie gold and lithium region.



Schedule 1 – JORC Disclosures

Table 1 – Drill hole details for RC program detailed in this this release

Hole_id	Prospect	y	x	z	Grid	eah_depth	Comments
23BBRC001	Red Panda	6577273	301824	426	MGA2020	100	predominantly mafics
23BBRC002	Purple Panda	6579239	302807	412	MGA2020	79	predominantly mafics
23BBRC003	Purple Panda	6579247	302850	416	MGA2020	76	predominantly mafics
23BBRC004	Purple Panda	6579247	302887	418	MGA2020	79	mafics + / - porphyry
23BBRC005	Purple Panda	6579244	302927	418	MGA2020	70	7m + 3m of pegmatite with Li?
23BBRC006	Purple Panda	6579250	302966	414	MGA2020	79	7m pegmatite with Li?
23BBRC007	Purple Panda	6579247	303009	415	MGA2020	70	predominantly mafic schist
23BBRC008	Purple Panda	6579239	303052	419	MGA2020	70	predominantly mafics
23BBRC009	Purple Panda	6579243	303090	414	MGA2020	70	predominantly mafic schist w/ qtz porphyry
23BBRC010	Purple Panda	6579249	303130	411	MGA2020	80	complex stratigraphy, pegmatite?
23BBRC011	Ubini	6575384	302290	454	MGA2020	74	air pressure issues, booster problem
23BBRC012	Ubini	6575367	302257	446	MGA2020	70	canned on predominantly mafic basalt
23BBRC013	Ubini	6575360	302216	447	MGA2020	64	canned on predominantly ultramafic
23BBRC014	Ubini	6575350	302176	438	MGA2020	64	canned on predominantly ultramafic
23BBRC015	Ubini	6575363	302137	442	MGA2020	79	9m pegmatite with Li?
23BBRC016	Ubini	6575347	302083	442	MGA2020	52	28m pegmatite with Li?
23BBRC017	Ubini	6575331	302052	429	MGA2020	79	predominantly mafics
23BBRC018	Ubini	6575324	302017	438	MGA2020	70	predominantly mafics
23BBRC019	Poolmans	6577633	301980	427	MGA2020	80	predominantly mafics + 1m of milky vqz
23BBRC020	Poolmans	6577669	302021	417	MGA2020	80	predominantly mafics

Schedule 2 – TABLE 1. JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

Criteria	JORC 2012 Explanation	Comment
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>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 (e.g., ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (e.g., submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> RC drilling was used to produce the drill results quoted in this release. Portable XRF was used for soil Rb values. Drill samples in this announcement are 1m samples, or point samples in the case of pXRF soils. Submitted assays are 1m samples combined to yield 4m composites. Each drill or rockchip sample was sent for analysis to Jinning in Kalgoorlie. pXRF samples were taken in the field using a Niton / Olympus pXRF gun. Drill and rockchip samples are pulverised in the laboratory (total prep) to produce a sub sample for assaying. pXRF samples are pressed and analysed at the sample location. All sampling was conducted using QAQC sampling protocols which are in accordance with industry best practice, including certified reference material standards, blanks and duplicates. All drill / rockchip samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated.
Drilling Techniques	<ul style="list-style-type: none"> <i>Drill type (e.g. 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).</i> 	<ul style="list-style-type: none"> Drilling is via RC. RC drilling was via 86mm hammer where ground / geology dictated. Onboard air utilised to yield 350psi / 900cfm. Holes drilled to blade refusal except where hard bands intercepted relatively shallow, in which case the hammer was utilised to push through. None of the drill holes were downhole surveyed.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias</i> 	<ul style="list-style-type: none"> Other than for historic Peach prospect results, drilling recoveries were logged, recorded and captured within the project database if they aren't of anticipated size. Overall, recoveries were excellent and there has been no significant loss of sample material due to ground or drilling issues in the results reported in the RC. Spoils for historic Peach samples were visited in the field and look to be of suitable and regular size. Each individual sample was visually checked for recovery, moisture, and contamination where possible. The style of expected mineralisation and the consistency of the mineralised intervals are expected to preclude any issue of sample bias due to material loss or gain.

Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)</i> 	<ul style="list-style-type: none"> RC chips were geologically logged using predefined lithological, mineralogical, and physical characteristic (colour, weathering etc.) logging codes. No geology exists for historic Peach holes. RC logging was completed on one metre intervals at the rig by qualified geologists.
	<ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Logging was predominately qualitative in nature, although pertinent lithology percents (eg pegmatite) was estimated visually with high accuracy. All new core has been photographed wet and dry. All holes are logged in full. In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company will update the market when laboratory analytical results become available.
Sub-sampling techniques and sampling preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> 4m composite samples were taken for assay. Fairplay drilling utilizes QAQC regime consisting of certified reference material checks, blanks, and duplicates. Sample sizes are considered to be appropriate to correctly represent the geological model and the style of mineralisation.
Quality of assay data laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> QAQC protocols utilising Certified Reference Material (standards), blanks and duplicates were used. All checks passed quality test thresholds. All samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated, utilising appropriate internal checks in QAQC.

Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Data collected in the field on paper and or digital logs, then transferred to the project database once collated and checked. No twinned holes All data is validated by the supervising geologist and sent to the Perth office for further validation and integration into a Microsoft Access database.
Location of data points	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Drill holes were located using handheld GPS. The grid system used for locating the collar positions of drillholes is GDA2020. RL's referenced are AHDL.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drilling has been completed on a variable spacing drilled with variable azimuths. Historic Peach drilling was on a local grid that was transformed to GDA. Data spacing, distribution and results received so far are insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resources. Raw samples have not been composited
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> The drilling is conducted so as not likely to introduce a sampling bias. NA
Sample Security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Chain of custody protocols used for Fairplay drill samples have been used.
Audits and Reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits or reviews of the sampling techniques and data have been undertaken to date.

Section 2: Reporting of Exploration Results

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

Criteria	JORC 2012 Explanation	Comment
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All tenure owned by Fairplay Gold Pty Ltd. The tenements are in good standing and no issues that could impede development are known.
Exploration done by other parties.	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Greater Bullabulling project area has had a protracted exploration history. The following is summarised from CSA report no. R210.2018 and refers to the Greater Project area, not necessarily the tenure comprising the Fairplay tenure: Anaconda Mining Co. and Union Miniere Mining Co. 1966–1968: Prospecting for nickel. Unknown exact exploration methods. Western Mining Corporation. 1974–1982: Targeting gold and nickel mineralisation. 150 reverse circulation (RC) holes north of Phoenix deposit, intersecting narrow zones of gold mineralisation. Valiant Consolidated Ltd and Hillmin Gold Mines. 1985–1989: Ground magnetic surveys, soil sampling, rotary air blast (RAB) and RC drilling. Discovery of Bacchus gold deposit with this exploration. Central Kalgoorlie Mines NL and Ashton Mining. 1989–1991: Took over joint venture. Exploration that led to development of a laterite gold resource. Samantha Gold NL. 1992–1993: Identification of several aeromagnetic anomalies. Soil sampling, RAB/RC. Company became Resolute Mining. Resolute Mining Ltd. 1993: Systematic soil sampling on previously untested ground, RAB and RC. 175 RAB holes drilled at Endeavour on 100 m line spacing, highlighting a number of gold anomalies which led to discovery of Bacchus, Gibraltar and Phoenix. Nexus Minerals NL. 1995–1998: Geological and structural mapping, soil geochemical sampling, RAB and diamond drilling, resource modelling, metallurgical testwork, geotechnical reviews, FS and anthropological studies. Drilling was to target shallow AuNi-Co anomalism which may indicate deeper structures. Diamond holes target underneath pit design for deeper mineralisation. Spacing varies between 400 m x 200 m and 200 m x 100 m for soils, 50 m x 50 m and large-scale regional (1 km x 100 m) for RAB. Jervois Mining Ltd. 2002: Recommended mining operations at Bullabulling.

		<ul style="list-style-type: none"> Metals Exploration. 1984–1985: Ground magnetic survey, soil sampling. Fact mapping, RC drilling (10 holes for 400 m). Five holes were abandoned due to poor penetration rates. Three holes intersected down dip mineralisation.
		<ul style="list-style-type: none"> Newcrest Mining Ltd (joint venture with Fimiston Mining). 1988–1993: Aerial photography at 1:10k and 1:50k scale. Geological mapping, ground magnetics, orientation and soil geochemical sampling (480 samples), RAB drilling (253 holes) air-core (110 holes), RC (23 holes), diamond (13 holes). Drilling to define low grade laterite hosted gold deposit (Geko). Also tested lateral extensions of Poolman's Wealth with nine RAB holes. No significant assays for this small program. Continental Resource Management Ltd. 2003: Purchase of regional magnetic data, ground magnetic survey. Auger geochemical sampling on a 400 m x 100 m grid. Results showed modest but widespread anomalism. Meridian Mining Ltd. 2005–2010: Data review. Rock chip sampling. Partial surrender of tenements. Gekogold Pty Ltd. 2010–2014: Large data review and validation. Re-processing of aeromagnetic, radiometric and STRM Digital Elevation data (Resource Potentials Ltd) Potential for more mineralisation under transported deposits. Tern Minerals NL. 1990–1993: 352 vertical RAB holes for 2,018 m on 320 m x 80 m spaced grid. Bottom-of-hole samples only for Au. Follow-up program with 19 RAB for 989 m drilling. Maynard and Associates. 2009–2010: 553 infill MMI soil samples, with plan of follow-up drilling. No further report for Maynard can be found. Golden Eagle Mining Ltd (GEM). 2010-2017: Significant work has been carried out by GEM. Purchase and modelling of aeromagnetic data, infill MMI soil sampling, detailed geological mapping and 3D modelling, diamond, RC holes, RAB and auger holes across the tenements. RC drilling at First Find: 15 m @ 13.5 g/t from 92 m. RC at Endeavour: 2 m @ 21.2 g/t from 43 m. RAB intercepts at Endeavour: 5 m @ 1.7 g/t from 40 m. Peak auger results at Bungarra were 24 ppb gold. In 2015, GEM drilled four co-funded EIS holes at First Find, with the aim of determining the orientation of potential ore shoots. Norton Goldfields Ltd. 2017-2018: Nine RC drill holes for 837m was completed in the area and an extensive soil sampling program over the Bullabulling tenure comprising 2,991 soil samples collected at a depth of 1.5 metres across 24 tenements. Grid spacing for the soils survey was between 80 X 80 metres and 80 X 160 metres.

Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The lithium and gold deposits on the tenure are Archean orogenic deposits, typical in type to much of the gold occurrences in Western Australia's Eastern Goldfields. Lithium mineralisation is hosted by pegmatites and gold mineralisation is hosted by quartz veins and palaeo water table redox fronts.
Drill hole Information	<ul style="list-style-type: none"> <i>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:</i> 	<ul style="list-style-type: none"> The details of drill holes material to the exploration results/mineral resource are presented in Table 1 of the text in the main document.
	<ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No weighting applied. No maximum or minimum grade truncations are used in the calculations. A lower arbitrary cut off is not applied, rather, intervals are selected based on continuous anomalism and or alteration as logged by the geologist, with no top cut applied. High grade intercepts internal to broader zones of mineralisation are reported as included intervals. No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Drill hole intersections may not be true widths – but generally thought to be around 90% of true width. Lithium mineralisation is hosted by pegmatites and gold mineralisation is hosted by quartz veins and palaeo water table redox fronts. Geometries are variable and dictate variability in drill orientations.

Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Refer to Figures in the text.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All significant results are reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All significant results are reported.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Exploration within the Bullabulling Project is ongoing. BMG Resources is focusing on staged exploration at Bullabulling, so as to mitigate financial risk associated with exploration expenditure, should the option be executed. Exploration drilling at priority targets over the next 12 months is planned if initial work bears good results. Future exploration programs may change depending on results and strategy.