

## ASX ANNOUNCEMENT

15 February 2023

### BMG Expands WA Lithium and Gold Footprint with Project Acquisition

#### **Highlights:**

- **Binding option to acquire the Bullabulling Project located in the Eastern Goldfields of Western Australia**
- **Combined project area of 185 sq km with highly prospective lithium and gold targets**
- **Multiple lithium-caesium-tantalum (LCT) pegmatites mapped across the project tenure with a high priority +4km pegmatite corridor that remains open along strike**
- **Historic rock chip sampling returned numerous lithium values greater than 1% Li<sub>2</sub>O – and a peak value of 1.9% Li<sub>2</sub>O – confirming fertile LCT pegmatites that are yet to be fully drill tested**
- **Bullabulling Project is located immediately adjacent to and along strike from the multi-million ounce Bullabulling Gold Mine near Coolgardie**
- **Historic exploration has confirmed several gold occurrences across the project tenure with limited follow-up**
- **Exclusive option to acquire 100% of the Project, with 4-month evaluation period**
- **Multiple high-quality targets with immediate work program conducive to strong news-flow**

BMG Resources Limited (**ASX: BMG**) (**BMG** or the **Company**) is pleased to announce that it has entered into a binding option agreement to acquire a 100% interest in the Bullabulling Project, located approximately 25km west of Coolgardie in the Eastern Goldfields of Western Australia – refer Figure 1 below.

BMG Managing Director, Bruce McCracken said:

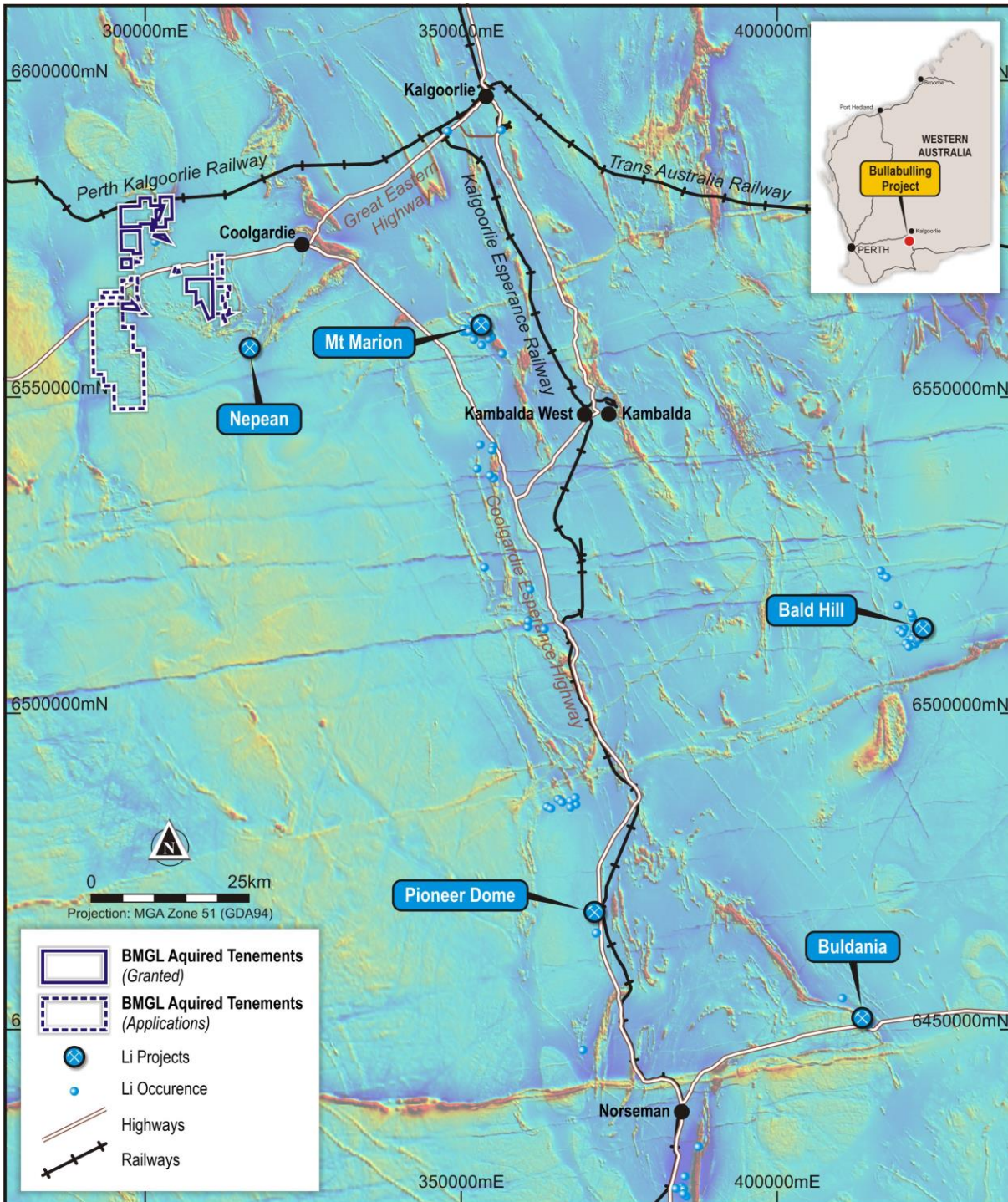
“The Bullabulling project is an excellent opportunity to secure a material foothold in a largely unexplored area of the highly attractive Coolgardie lithium and gold district and is a complementary addition to our portfolio of Western Australian exploration projects, including the high grade Abercromby Gold Project where the Company is targeting a maiden resource.

“This highly prospective project hosts confirmed lithium bearing pegmatites and gold and shares geological similarities to other Goldfields lithium deposits like Mt Marion to the east and Nepean to the south.

“Preparations are underway to assess and validate the potential for economic LCT pegmatite mineralisation and lay the groundwork for more extensive exploration post the Option period.”

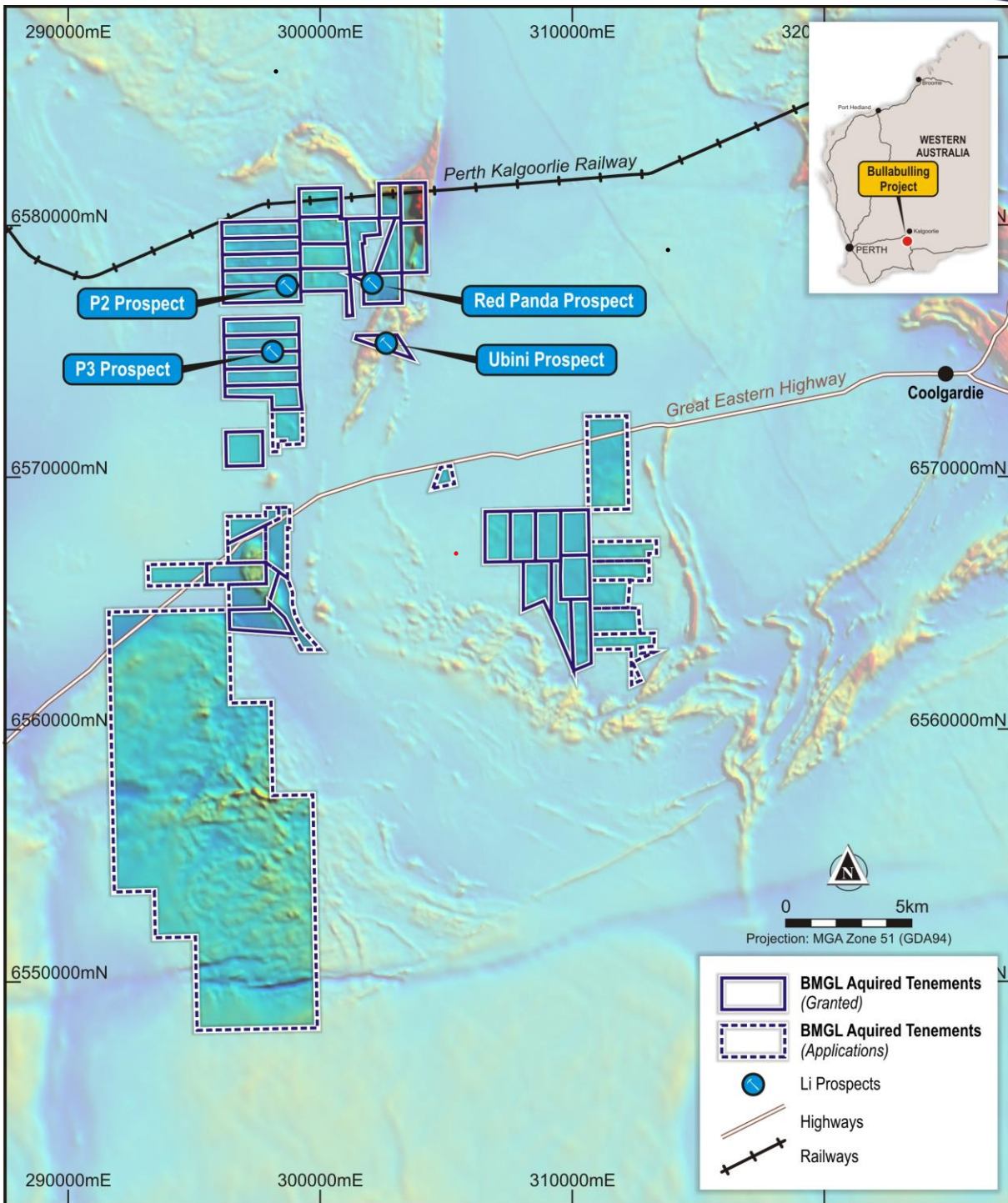
## BULLABULLING PROJECT

The Bullabulling Project offers an opportunity to be involved in a region of increasing significance for lithium mineralisation in Western Australia. Major lithium mines and projects in the region include the Mt Marion mine (71.3Mt @ 1.37% Li<sub>2</sub>O) of Mineral Resources' (ASX: MIN) and the Pioneer Dome deposit (11.2Mt @ 1.21% Li<sub>2</sub>O) of Essential Minerals (ASX: ESS). Tianqi Lithium Energy Australia, a joint venture between IGO (ASX: IGO) and Tianqi, has made a takeover proposal to Essential Minerals highlighting the growing interest of major mining companies in this region.



**Figure 1 – Regional Location of Bullabulling Project, including significant regional Lithium projects**





**Figure 2 – Location of Bullabulling Lithium and Gold Project Tenements**

## Lithium

Pegmatite occurrences within the project tenure are widespread, several of which contain lithium mineralisation assaying greater than 1% Li<sub>2</sub>O. Recent work undertaken at the project has confirmed the LCT characteristics of these pegmatites through geochemical assay ratio analysis. 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.

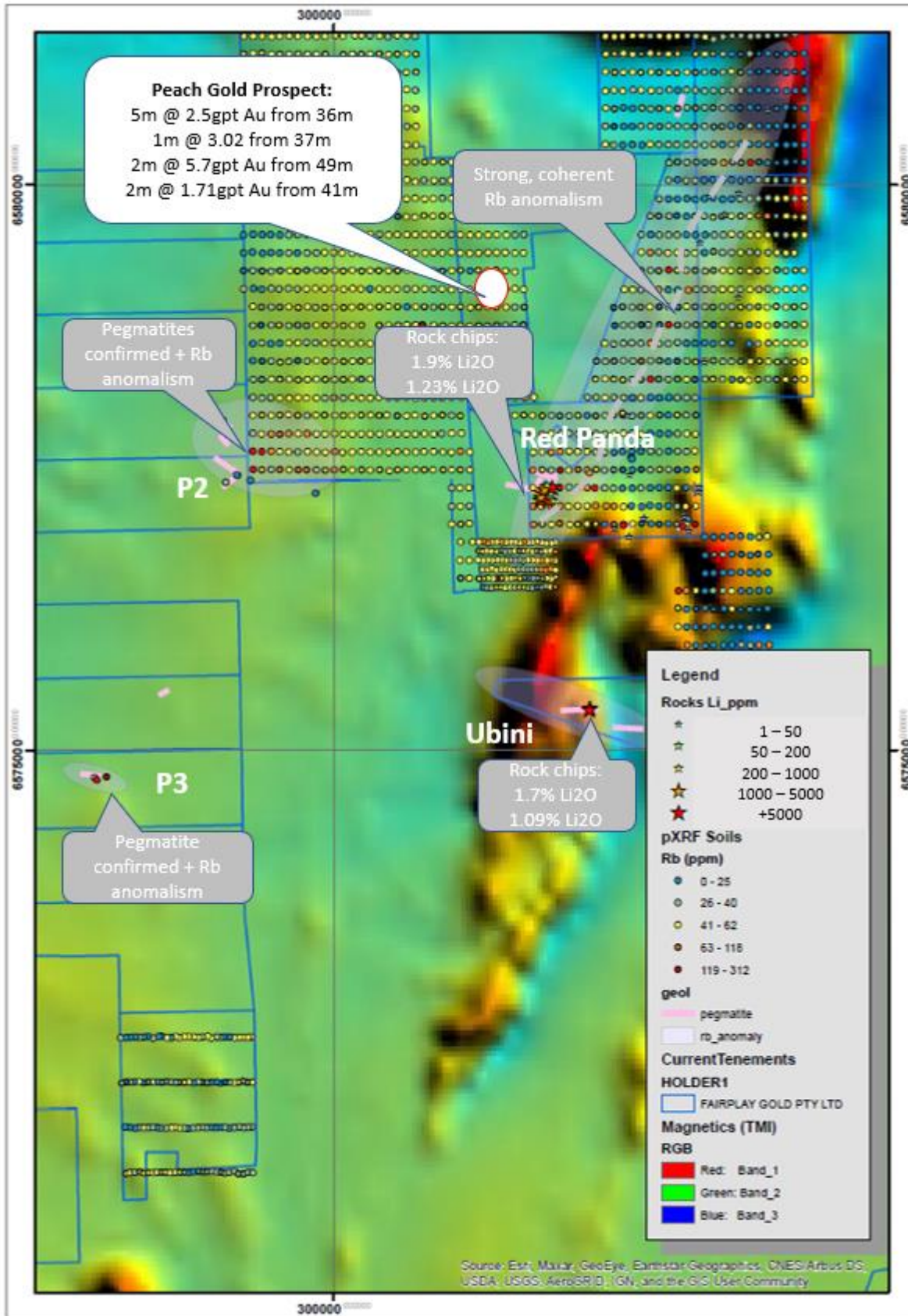


Figure 3 – Soil sampling recently undertaken by Fairplay highlighting Rb anomalism, together with high priority Li targets and historic gold anomaly



Areas for high priority follow up (as shown in Figure 3 above) are broadly defined by coincident rubidium anomalism, together with mapped pegmatites. The primary target zone extends for +4km to the NNE of the Red Panda prospect, where previous rock chip sampling has delivered numerous occurrences of +1% Li<sub>2</sub>O, and soil sampling across the target area has delivered strong, coherent, Rb anomalism – indicative of fertile LCT pegmatites. Some recent shallow RC drilling undertaken [by Wildcat Resources] in the immediate vicinity of the Red Panda costean did not deliver any significant results, however BMG does not believe the orientation of the drilling properly tested the lithium bearing pegmatite mapped on the surface.

Other priority target areas – P2, P3 and Ubini – have also delivered confirmed LCT pegmatites with Rb anomalism, and in the case of Ubini +1% Li<sub>2</sub>O from previous rock chip sampling.

### **Gold and Nickel**

The dominant mafic-ultramafic trend seen as a strong magnetic anomaly in the project area hosts a series of gold occurrences that have been mined historically on a small scale, especially at First Hit (excised). Regolith gold at the Peach prospect (refer Figure 3) has returned solid gold grades from RAB drilling previously undertaken with data sourced from WAMEX (refer Schedule 2 for drill hole details), including:

- 5m @ 2.5gpt Au from 36m
- 2m @ 5.7gpt from 49m
- 1m @ 3.02gpt Au from 37m, and
- 2m @ 1.71gpt Au from 41m

The ultramafic rocks in the north-eastern portion of the project are komatiitic in nature and grade into cumulate textures at depth (younging east). Sharing the same regional stratigraphy as other nickel deposits like Nepean and Widgiemooltha to the south of Coolgardie, the Bullabulling tenure provides BMG with bonafide prospectivity for nickel to compliment that of lithium and gold.

### **OPTION TERMS**

BMG has an exclusive option to acquire a 100% interest in the Bullabulling Project either by acquiring all the shares in Fairplay (which holds all tenements for the Project) or by directly acquiring all the tenements that comprise Bullabulling Project. Key terms of the option are:

- Exclusive Option Period – 4 months from signing (ie, until 14 June 2023)
- Option Fee - \$40,000 cash
- Purchase Price – BMG to pay \$200,000 in cash and 15 million fully paid ordinary shares (Consideration Shares) in BMG
- Voluntary Escrow – Vendors to voluntarily hold the Consideration Shares in escrow for 12 months
- During Option Period – BMG will keep the project tenements in good standing and may undertake exploration and prospecting activities in order to evaluate them.

The tenements comprising the Bullabulling Project are outlined in Schedule 1.



## **NEXT STEPS**

BMG will conduct groundwork to assess and validate the potential for economic LCT pegmatite mineralisation, and lay the groundwork for more extensive exploration post the Option period.

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

**\*\*\*ENDS\*\*\***



## 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.

### **Disclaimer**

*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.*

### **For further information, please contact:**

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## Schedule 1 – Bullabulling Project Tenements

ID No.	Status		ID No.	Status		ID No.	Status
P15/6281	Live		P 15/6521	Live		P 15/6692	Pending
P 15/6282	Live		P 15/6522	Live		E 15/1858	Pending
P 15/6283	Live		P 15/6523	Live		E 15/1866	Pending
P 15/6284	Live		P 15/6524	Live			
P 15/6285	Live		P 15/6525	Live			
P 15/6286	Live		P 15/6526	Live			
P 15/6411	Live		P 15/6527	Live			
P 15/6412	Live		P 15/6533	Live			
P 15/6413	Live		P 15/6535	Live			
P 15/6414	Live		P 15/6547	Live			
P 15/6501	Live		P 15/6671	Pending			
P 15/6502	Live		P 15/6672	Pending			
P 15/6503	Live		P 15/6673	Pending			
P 15/6504	Live		P 15/6674	Pending			
P 15/6505	Live		P 15/6675	Pending			
P 15/6507	Live		P 15/6676	Pending			
P 15/6508	Live		P 15/6677	Pending			
P 15/6509	Live		P 15/6683	Pending			
P 15/6510	Live		P 15/6685	Pending			
P 15/6511	Live		P 15/6686	Pending			
P 15/6514	Live		P 15/6687	Pending			
P 15/6519	Live		P 15/6688	Pending			



## Schedule 2 – WAMEX Drill Hole Details at Peach Gold Prospect

Hole_id	Prospect	y	x	z	Grid	eoh_depth	Date	Comments
20PERC0001	peach	6579140	301520	360	GDA2020	60	26/08/2020	
20PERC0002	peach	6579166	301470	360	GDA2020	70	28/08/2020	
20PERC0003	peach	6579166	301510	360	GDA2020	60	27/08/2020	
20PERC0005	peach	6579180	301438	360	GDA2020	72	28/08/2020	
20PERC0006	peach	6579180	301478	360	GDA2020	70	27/08/2020	
20PERC0007	peach	6579180	301518	360	GDA2020	60	27/08/2020	
20PERC0009	peach	6579200	301448	360	GDA2020	54	26/08/2020	
20PERC0010	peach	6579200	301488	360	GDA2020	54	26/08/2020	
20PERC0011	peach	6579215	301437	360	GDA2020	54	27/08/2020	
20PERC0013	peach	6579240	301438	360	GDA2020	54	27/08/2020	
6a	peach	6578971	301578	360	GDA2020	41	unkn	details from WAMEX
6b	peach	6579021	301528	360	GDA2020	43	unkn	details from WAMEX
7a	peach	6578971	301627	360	GDA2020	38	unkn	details from WAMEX
7b	peach	6579021	301478	360	GDA2020	43	unkn	details from WAMEX
BBRC11	peach	6578972	301553	360	GDA2020	15	unkn	details from WAMEX
BBRC12	peach	6579021	301456	360	GDA2020	51	unkn	details from WAMEX
BBRC14	peach	6578971	301503	360	GDA2020	70	unkn	details from WAMEX
BBRC9	peach	6579021	301503	360	GDA2020	44	unkn	details from WAMEX

## Schedule 3 – 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"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RAB and RC drilling was used to produce the drill results quoted in this release. Portable XRF was used for soil Rb values.</li> <li>Drill samples in this announcement are 1m samples, or point samples in the case of pXRF soils.</li> <li>Each drill or rockchip sample was sent for analysis to Nagrom in Kelmscott. pXRF samples were taken in the field using a Niton / Olympus pXRF gun.</li> <li>Drill and rockchip samples are pulverised in the laboratory (total prep) to produce a sub sample for assaying. pXRF samples are presed and analysed at the sample location.</li> <li>All sampling was conducted using QAQC sampling protocols which are in accordance with industry best practice, including certified reference material standards, blanks and duplicates.</li> <li>All drill / rockchip samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated.</li> </ul>
Drilling Techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Drilling is via RAB or RC.</li> <li>RAB drilling was via 85mm blade drilling bit and 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. RC samples use a 5 3/8" drill bit with 500psi/1100cfm. Sample results from the early Peach prospect drilling is of unknown hammer type.</li> <li>None of the drill holes were downhole surveyed.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Each individual sample was visually checked for recovery, moisture, and contamination where possible.</li> <li>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.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)</li> </ul>	<ul style="list-style-type: none"> <li>RC chips were geologically logged using predefined lithological, mineralogical, and physical characteristic (colour, weathering etc.) logging codes. No geology exists for historic Peach holes.</li> <li>RC logging was completed on one metre intervals at the rig by qualified geologists.</li> </ul>

Criteria	JORC 2012 Explanation	Comment
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>All holes are logged in full.</li> </ul>
Sub-sampling techniques and sampling preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>1m composite samples were taken.</li> <li>Fairplay drilling utilizes QAQC regime consisting of certified reference material checks, blanks, and duplicates.</li> <li>Sample sizes are considered to be appropriate to correctly represent the geological model and the style of mineralisation.</li> </ul>
Quality of assay data laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>QAQC protocols utilising Certified Reference Material (standards), blanks and duplicates were used. All checks passed quality test thresholds.</li> <li>All samples were prepared and assayed by an independent commercial laboratory whose instrumentation are regularly calibrated, utilising appropriate internal checks in QAQC.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Data collected in the field on paper and or digital logs, then transferred to the project database once collated and checked.</li> <li>No twinned holes</li> <li>All data is validated by the supervising geologist and sent to the Perth office for further validation and integration into a Microsoft Access database.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes were located using handheld GPS.</li> <li>The grid system used for locating the collar positions of drillholes is GDA2020. RL's referenced are AHDR.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Data spacing, distribution and results received so far are insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resources.</li> <li>Raw samples have not been composited</li> </ul>

<i>Criteria</i>	<i>JORC 2012 Explanation</i>	<i>Comment</i>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The drilling is conducted so as not likely to introduce a sampling bias.</li> <li>NA</li> </ul>
Sample Security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Chain of custody protocols used for Fairplay drill samples have been used.</li> </ul>
Audits and Reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of the sampling techniques and data have been undertaken to date.</li> </ul>



## 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"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All tenure owned by Fairplay Gold Pty Ltd.</li> <li>The tenements are in good standing and no issues that could impede development are known.</li> </ul>
Exploration done by other parties.	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>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:</li> <li>Anaconda Mining Co. and Union Miniere Mining Co. 1966–1968: Prospecting for nickel. Unknown exact exploration methods.</li> <li>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.</li> <li>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.</li> <li>Central Kalgoorlie Mines NL and Ashton Mining. 1989–1991: Took over joint venture. Exploration that led to development of a laterite gold resource.</li> <li>Samantha Gold NL. 1992–1993: Identification of several aeromagnetic anomalies. Soil sampling, RAB/RC. Company became Resolute Mining.</li> <li>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.</li> <li>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.</li> <li>Jervois Mining Ltd. 2002: Recommended mining operations at Bullabulling.</li> <li>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.</li> </ul>

Criteria	JORC 2012 Explanation	Comment
		<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Meridian Mining Ltd. 2005–2010: Data review. Rock chip sampling. Partial surrender of tenements.</li> <li>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.</li> <li>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.</li> <li>Maynard and Associates. 2009–2010: 553 infill MMI soil samples, with plan of follow-up drilling. No further report for Maynard can be found.</li> <li>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.</li> <li>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.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Lithium mineralisation is hosted by pegmatites and gold mineralisation is hosted by quartz veins and palaeo water table redox fronts.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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:</li> </ul>	<ul style="list-style-type: none"> <li>The details of drill holes material to the exploration results/mineral resource are presented in Table 1 of the text in the main document.</li> </ul>

Criteria	JORC 2012 Explanation	Comment
	<ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> <li>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.</li> </ul>	
Data aggregation methods	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No weighting applied. No maximum or minimum grade truncations are used in the calculations.</li> <li>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.</li> <li>No metal equivalents have been used.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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’).</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole intersections may not be true widths – but generally thought to be around 90% of true width.</li> <li>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.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures in the text.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All significant results are reported.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All significant results are reported.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration within the Bullabulling Project is ongoing.</li> <li>BMG Resources is focusing on staged exploration at Bullabulling, so as to mitigate financial risk associated with exploration expenditure, should the option be executed.</li> <li>Exploration drilling at priority targets over the next 12 months is planned if initial work bears good results.</li> <li>Future exploration programs may change depending on results and strategy.</li> </ul>