

Mandalay Resources Reports Discovery of a New Gold Domain at Björkdal

TORONTO, ON, December 18, 2024 – Mandalay Resources Corporation ("Mandalay" or the "Company") (TSX: MND, OTCQB: MNDJF) is pleased to provide an update on near mine exploration success at its Björkdal operation in Sweden, highlighting the discovery of North Zone Below Marble – a new underground mineral domain 200 meters ("m") north of the current operations. This news release is the fourth in a series of updates on our 2024 exploration progress at Björkdal.

New Drilling Highlights:

- **North Zone Below Marble Discovery:**
 - Identified 18 interpreted veins over a 400 m strike length and 250 m in height, located approximately 200 m from current development.
 - A maiden Mineral Resource estimate expected in Mandalay's year-end update (to be released February 2025), has the potential to add multiple years of mine life.
 - Key intercepts include:
 - **178.9 g/t gold over 1.15 m** (Estimated True Width "ETW" 0.94 m) and;
 - **39.6 g/t gold over 3.90 m** (ETW 2.76 m) in MU24-010 and;
 - **69.4 g/t gold over 0.80 m** (ETW 0.69 m) in MU24-024.
- **Main Zone Infill Drilling:**
 - Continued success in Eastern Extension with intercepts:
 - **115.8 g/t gold over 1.85 m** (ETW 1.60 m) in MU24-018 and;
 - **43.0 g/t gold over 1.55 m** (ETW 1.34 m) in MU24-020.
- **Aurora Zone Extension:**
 - Successful testing of a 200 m strike extension identified:
 - **3.4 g/t gold over 7.40 m** (ETW 3.70 m) in MU24-004 and;
 - **3.9 g/t gold over 2.70 m** (ETW 1.70 m) in MU24-001.

Note: Further intercept details including significant intercepts within composite intervals can be found in the Appendix to this document.

Chris Davis, VP of Exploration and Operational Geology, commented:

"Björkdal's near-mine exploration primarily targets higher margin resources. The newly discovered North Zone Below Marble exhibits consistent, high-grade veining approximately 200 m north of the current underground mine. The veining architecture is similar to the Main Zone, known for its consistently higher-grade ore. This discovery remains open at depth and along strike.

"Additionally, infill drilling in the Eastern Extension of the Main Zone has continued to demonstrate consistent veining and gold endowment through the zone. The Main Zone remains unbound and further extension is expected as appropriate drill platforms become available as mining progresses into the area.

"Lastly, exploration in the larger Aurora Zone has successfully identified wide gold-bearing veins at depth and to the east, approximately 180 m along strike of current mining operations. These intercepts reinforce Aurora's potential for extended delivery of bulk tonnage."

2024 Björkdal Near Mine Focus

Near mine exploration through 2024 has focused on three extension areas of the Björkdal deposit. 2023 exploration focused on veining to the north of Aurora above the marble horizon however with some keen incites from Björkdal geologists, the focus moved to below marble where, with targeting success, a significant portion of drilling through 2024 has continued.

Further to the south and along the eastern flank of the mine, the eastern extension of Main Zone has been a major source of exploration success and Reserve growth over the past years. In 2024, drilling in this area continued with an infill program targeting previously identified Inferred resources.

Additionally, and as appropriate drilling horizons became available, drilling continued to test the extensions of Aurora to the east and at depth. (see Figure 1).

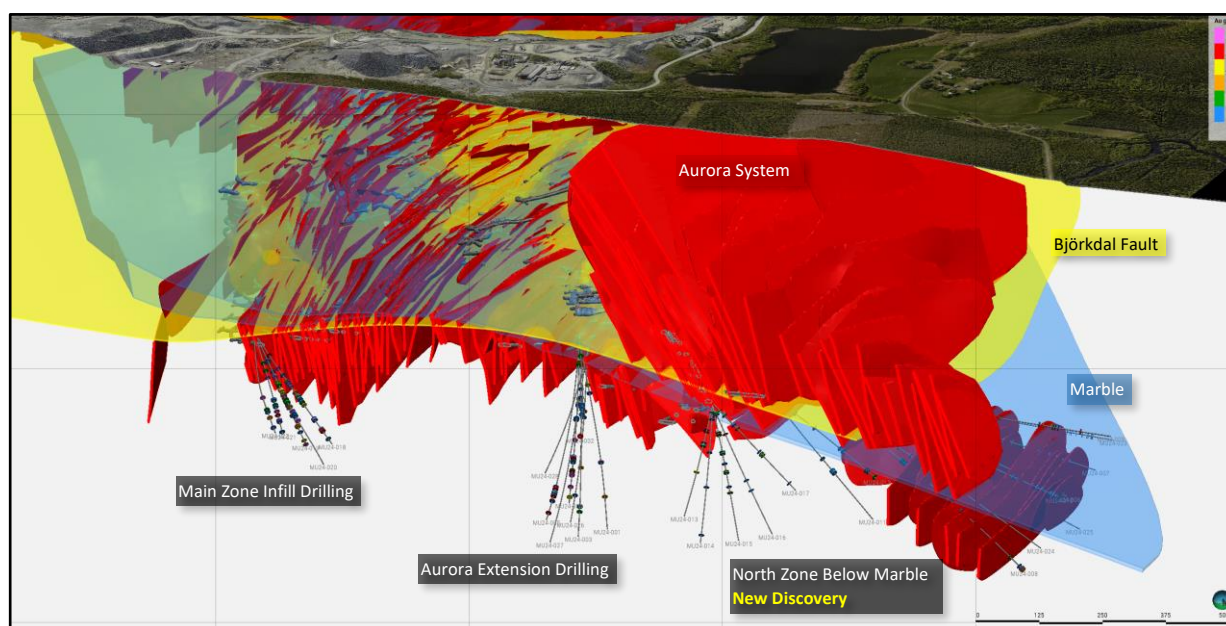


Figure 1. Perspective view of the Björkdal Mine looking towards the SW highlighting the interaction of the veining (Red), marble (Blue) and Björkdal fault (Yellow). Drilling from the 2024 near mine programs are displayed.

North Zone Below Marble

Since late 2023 a total of 14 holes have been drilled from underground workings to the northwest intercepting a series of quartz veins. We are very excited that these veins are interpreted to be largely continuous through the tested areas and, in many instances, exhibit visible gold. Above the marble horizon, to the south of this discovery, the Aurora system was the dominant feature and veining directly below Aurora was sparse. Through analytical work, and forward modelling of kinematic indicators, Mandalay geologists came to the understanding that further north should be a conducive environment for gold endowment within the Björkdal deposit. This body of work also anticipates the presence of further fault structures at depth that mimic the important role in mineralisation that the Björkdal shear plays through much of the deposit. This means that the veining with the North Zone Below Marble domain is likely to exhibit larger vertical extents.

Within the 14 holes drilled, a total of 193 significant sample composites have been assayed across 18 veins currently interpreted. In addition to these stated drilling highlights, this

program has also produced 43.9 grams per tonne gold over a length of 1.10 m (ETW 0.71 m in MU24-006, 6.1 grams per tonne gold over a length of 3.85 m (ETW 3.62 m in MU24-008 and 42.9 grams per tonne gold over a length of 0.80 m (ETW 0.69 m in MU24-024. (Figure 2.)

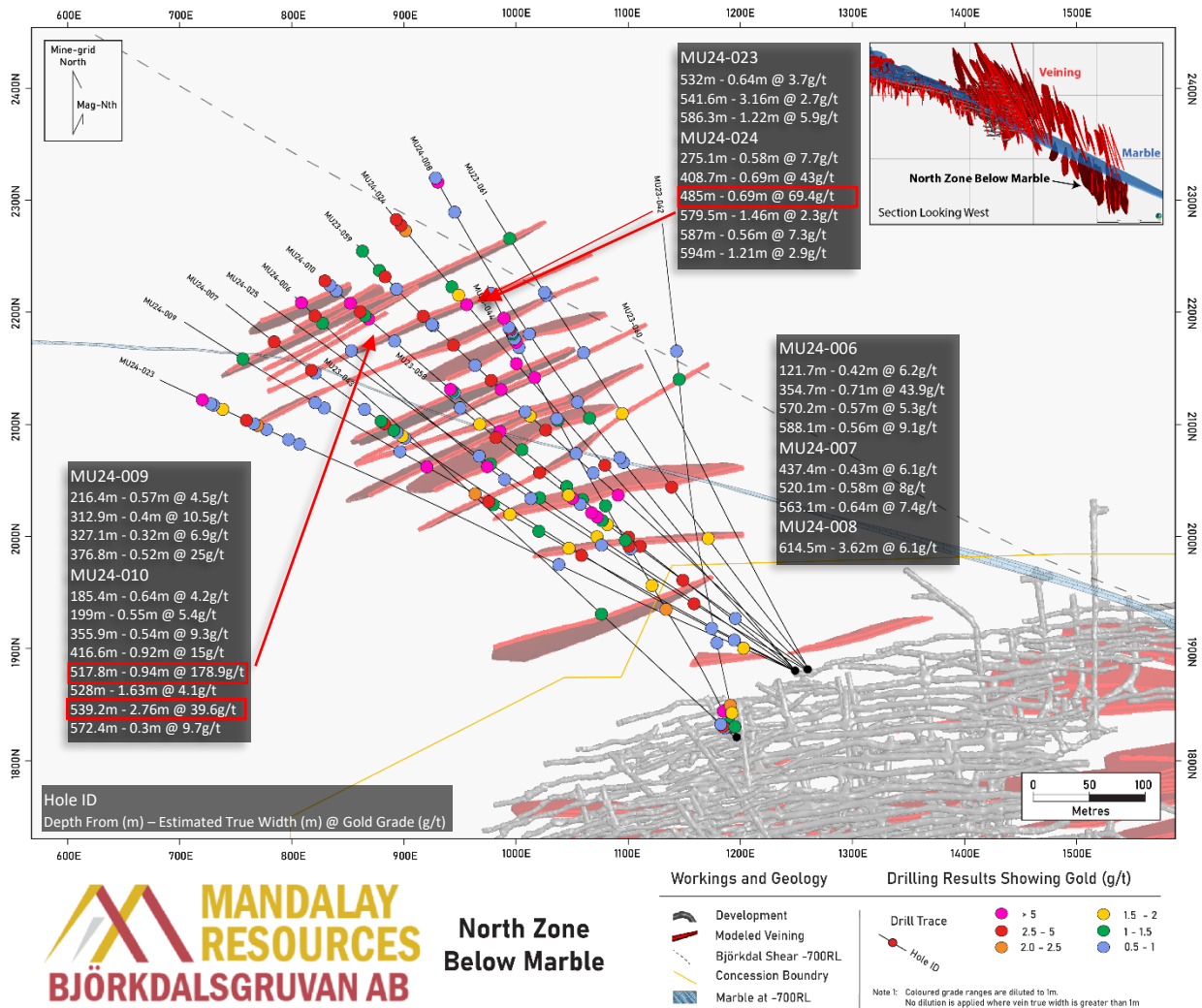


Figure 2. Plan section of North Zone below marble showing 2024 drilling and newly located veining. Intercepts above 0.5 g/t Au when diluted to 1 m are denoted by dots. Drillholes are annotated with composites over 2.0 g/t Au when diluted to 1 m.

Core drilled during the program has been oriented so that further structural analyses can be undertaken. Veining is shown to be largely vertical to northwest dipping in geometry and consists largely of quartz with varying amounts of scheelite, tsumoite and of course, visible gold (Figure 3).

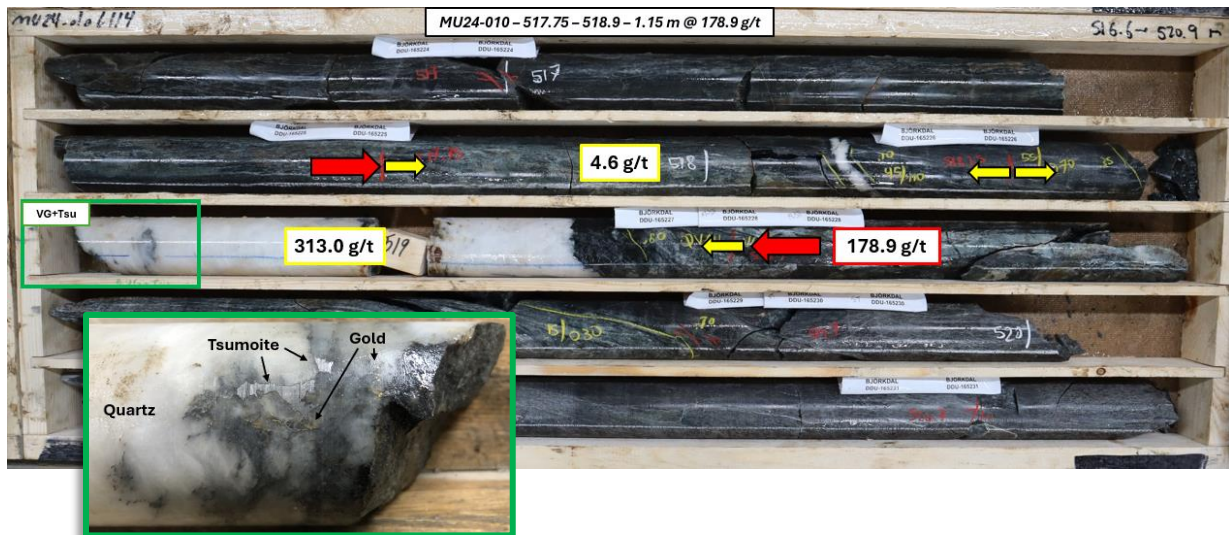


Figure 3. Photograph of core from MU24-010 (178.9 g/t gold over 1.15 m (ETW 0.94 m) with insert showing close-up of visible gold and Tsumoite at 518.75m down hole.

Unfortunately the drill rigs used for this campaign were limited in their drill capacity and many of the drill holes ended within the mineral domain, hence the domain is still open further to the northwest, southwest and at depth. As we progress underground development deeper within Aurora, more appropriate drilling platforms will be made available to ensure greater extent and ideal orientations maximised. Drilling to test the limits of this new domain is expected to commence in 2025.

Main Zone Infill Drilling (part of Eastern Extension)

The Björkdal deposit is split into a number of domains based on mineralisation characteristics. Main Zone has been a consistent source of higher-grade ore since underground production commenced in 2008. Veining within the domain terminates at its upper extent at the Björkdal shear however it is open down plunge to the east. Since 2021, Main Zone has been explored and extended to the east through a series of drilling campaigns. In 2024, an infill drilling program was executed targeting the Inferred resource discovered in 2023. The drilling confirmed gold bearing veins that are typical of the Main Zone with encouraging assay results returned. Some highlights, additional to the previously stated, are 16.8 grams per tonne gold over a length of 3.1 m (ETW 0.8 m in MU24-018 and 59.3 grams per tonne gold over a length of 0.40 m (ETW 0.35 m in MU24-022. (Figure 4)

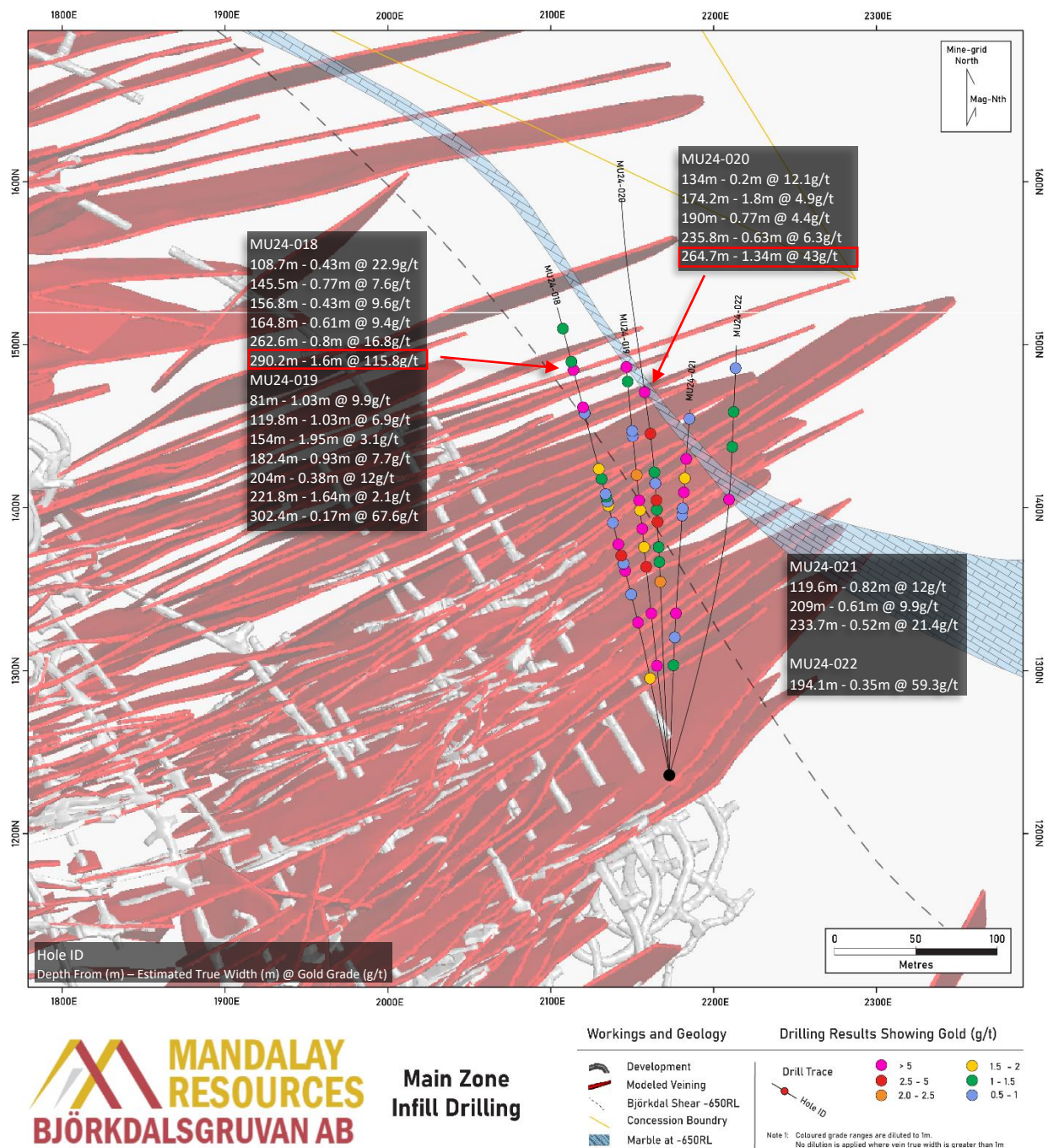


Figure 4. Plan section of the Main Zone infill drilling. Intercepts above 0.5 g/t Au when diluted to 1 m are denoted by dots. Drillholes are annotated with composites over 2.0 g/t Au when diluted to 1 m.

The veining within the infill drilling presents as the characteristic sub vertical sheeted arrays with some crosscutting veining evident. Mineralization also looks typical of Main Zone with visible gold located in a number of intercepts alongside sulphide minerals such as pyrite and pyrrhotite with scheelite and bismuth telluride compounds also present.

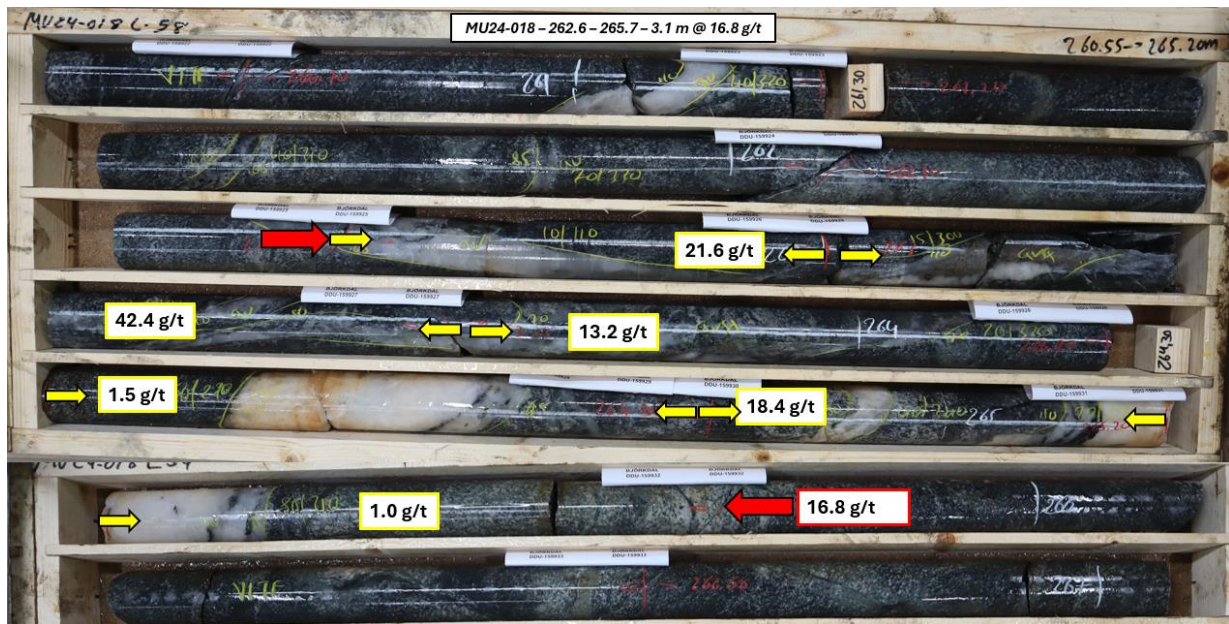


Figure 5. Photograph of core from MU24-018 (16.8 g/t gold over 3.10 m (ETW 0.80 m).

Due to the eastward plunge of Main Zone and the positioning of mine development, the further testing of veining becomes difficult with less desirable angles of intercept when targeting above 250 metres from development, therefore further extension drilling awaits mine development progression and dedicated drilling positions. The deposit however does not show signs of lessening grade and it is still open down plunge to the east.

Aurora Deeps

Since production began from Aurora in 2018, the Aurora domain has been a significant source of bulk tonnage for Björkdal with some stopes extending to over 10 metres in width. At the heart of the domain is the Aurora orebody itself which is hosted within a pre-existing shear and consists of a range mineralisation characteristics with gold bearing veinlet arrays grading to massive quartz veins. This orebody is accompanied both in the hanging and footwall by northwest dipping quartz veins that also carry gold.

The 2024 drilling campaign looked to extend Aurora mineralisation to the east. This program was successful in finding eastward continuation approximately 200 metres from current development. Two intercepts stand out as significant grades within this area and are likely to be the continuation of Aurora mineralisation. These are 3.4 grams per tonne gold over 7.40 m (ETW 3.70 m) in MU24-004 and 3.9 grams per tonne gold over 2.70 m (ETW 1.70 m) in MU24-001. (Figure 6.)

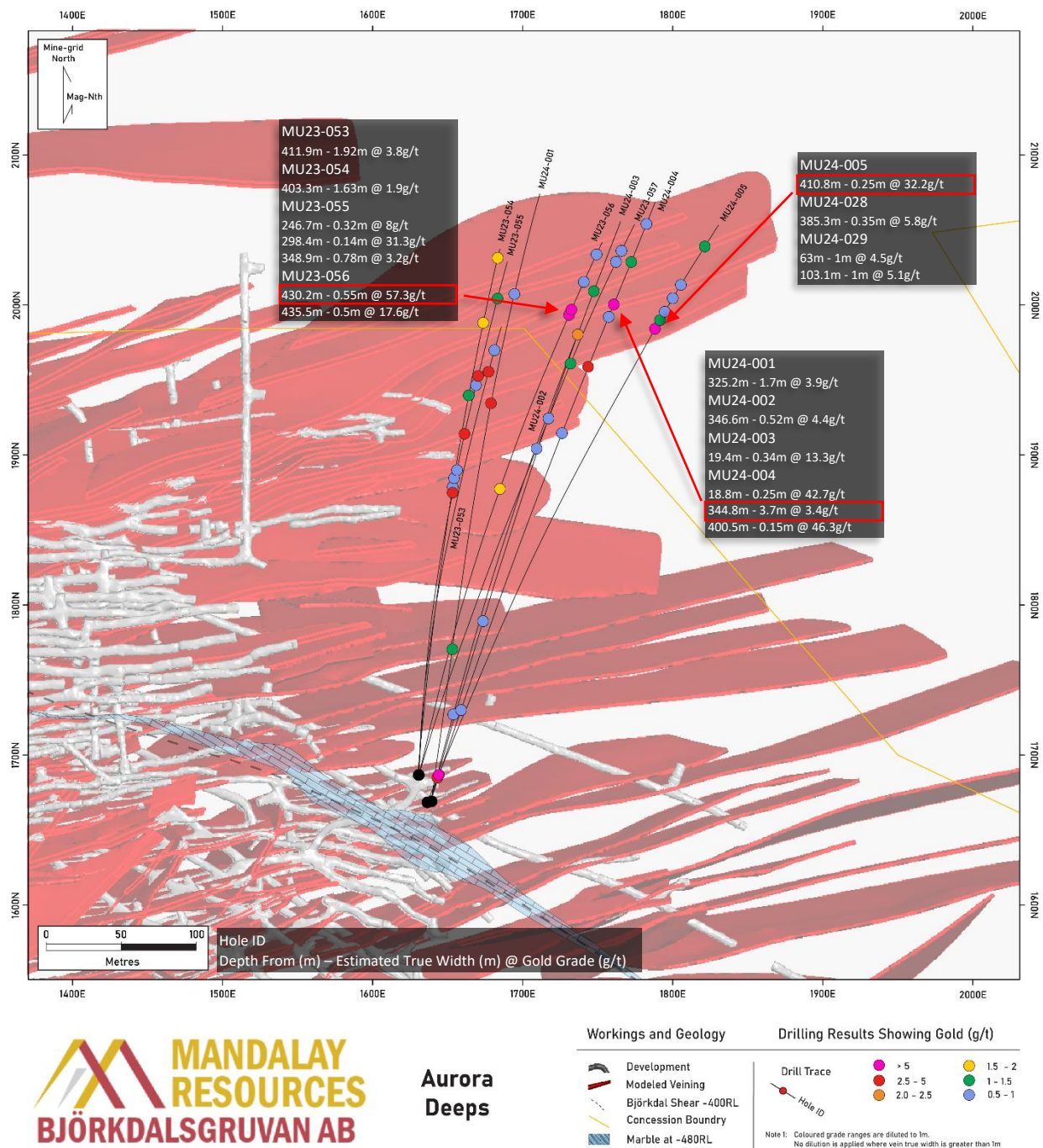


Figure 6. Plan section of the Aurora Deeps Extension drilling. Intercepts above 0.5 g/t Au when diluted to 1 m are denoted by dots. Drillholes are annotated with composites over 2.0 g/t Au when diluted to 1 m.

Consistent with Aurora, the veining is of greater width than other domains within Björkdal and exhibits free gold within quartz (Figure 7). In general, however there is a lower amount of veining surrounding the Aurora intercepts at this point. Continued drilling will look to infill and further extend Aurora to the east.

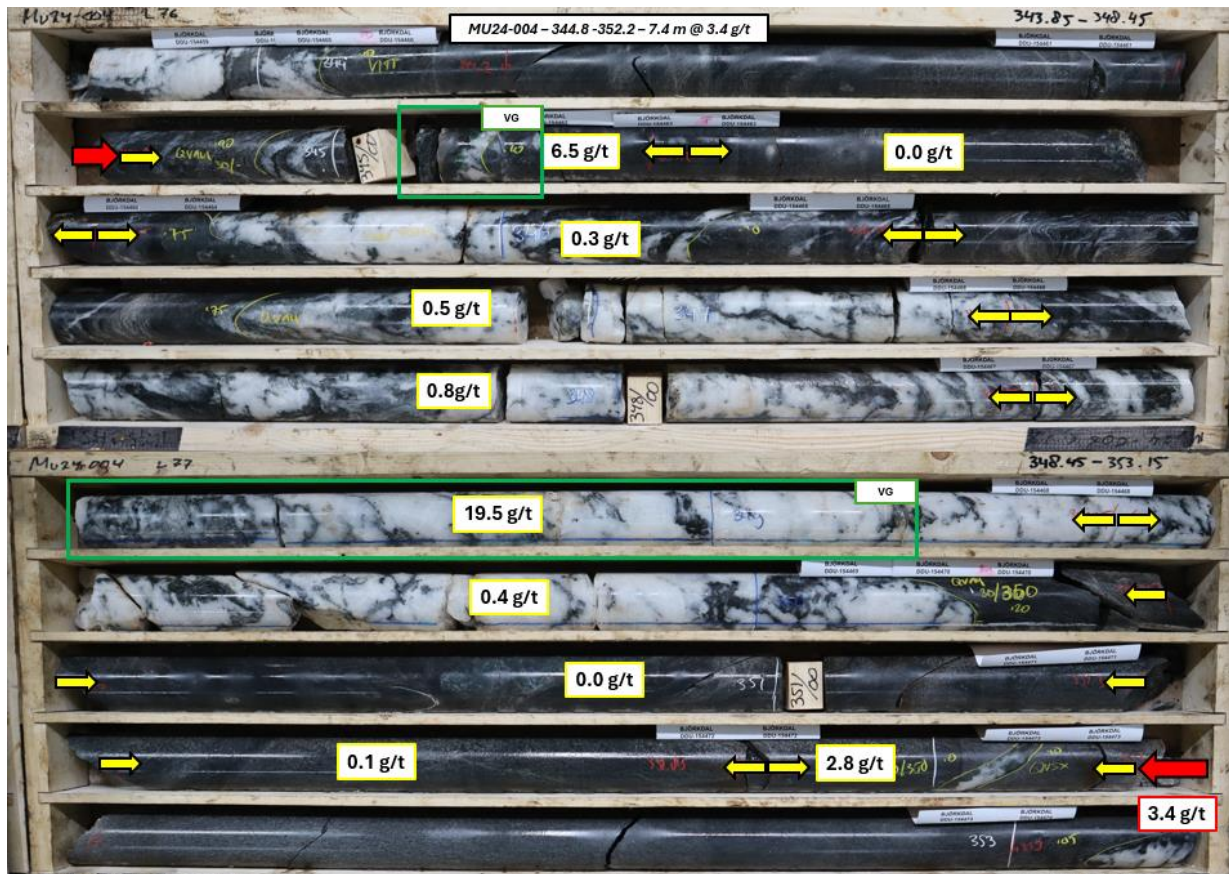


Figure 7. Photograph of core from MU24-004 (3.4 g/t gold over 7.40 m (ETW 3.70 m).

In 2025 Mandalay will continue to explore both the underground northern and eastern extensions of the Björkdal deposit into these areas of high potential as appropriate drill horizons become available. This near mine exploration will be accompanied by further surface drilling as Mandalay builds its knowledge around the exciting and expanding Storheden and Norrberget deposits (reported in April and May of 2024) that have the potential to be significant additions to Björkdal's future.

Drilling and Assaying

At Björkdal, all diamond drill core was logged and sampled by Björkdal geologists. Exploration drill hole samples were sent to CRS Laboratories Oy ("CRS") in Kempele, Finland for sample preparation and assaying.

Assaying was conducted utilizing the Pal1000 cyanide leaching processes. Mandalay's rigorous QA/QC program included the use of standard reference samples, blanks, duplicates, repeats, and internal laboratory quality assurance procedures. (see March 30, 2023, Technical Report entitled "Technical Report on the Björkdal Gold Mine, Sweden", available on SEDAR (www.sedar.com), which contains a complete description of drilling, sampling, and assaying procedures).

Qualified Person:

Chris Davis, Vice President of Operational Geology and Exploration at Mandalay Resources, is a Chartered Professional of the Australasian Institute of Mining and Metallurgy (MAusIMM CP(Geo)), as well as a Member of the Australian Institute of Geoscientists (MAIG) and a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical and scientific information provided in this release.

For Further Information

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About Mandalay Resources Corporation

Mandalay Resources is a Canadian-based natural resource company with producing assets in Australia (Costerfield gold-antimony mine) and Sweden (Björkdal gold mine), with projects in Chile and Canada under closure or development status. The Company is focused on growing its production and reducing costs to generate significant positive cashflow. Mandalay is committed to operating safely and in an environmentally responsible manner, while developing a high level of community and employee engagement.

Mandalay's mission is to create shareholder value through the profitable operation and continuing the regional exploration program, at both its Costerfield and Björkdal mines. Currently, the Company's main objective is to continue mining the high-grade Youle vein at Costerfield, bring online the deeper Shepherd veins, both of which will continue to supply high-grade ore to the processing plant, and to extend Youle Mineral Reserves. At Björkdal, the Company will aim to increase production from the Aurora Zone and other higher-grade areas in the coming years, in order to maximize profit margins from the mine.

Forward-Looking Statements:

This news release contains "forward-looking statements" within the meaning of applicable securities laws, including statements regarding the exploration and development potential of the exploration results disclosed. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, changes in commodity prices and general market and economic conditions. The factors identified above are not intended to represent a complete list of the factors that could affect Mandalay. A description of additional risks that could result in actual results and developments differing from those contemplated by forward-looking statements in this news release can be found under the heading "Risk Factors" in Mandalay's annual information form dated March 28, 2024, a copy of which is available under Mandalay's profile at www.sedar.com. In addition, there can be no assurance that any Inferred resources that are discovered as a result of additional drilling will ever be upgraded to proven or probable reserves. Although Mandalay has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements

will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Appendix

Table 1. Significant Intercepts from the North Zone Below Marble drilling program.

DRILL HOLE ID	FROM (M)	TO (M)	INTERVAL (M)	ESTIMATED TRUE WIDTH (M)	AU GRADE (G/T)	AU (G/T) OVER MIN. 1M WIDTH
MU23-042	10.90	11.85	0.95	0.48	3.1	1.5
MU23-042	30.30	33.40	3.10	1.06	1.7	1.7
MU23-042	36.00	36.75	0.75	0.61	3.5	2.1
MU23-042	109.60	110.15	0.55	0.28	2.6	0.7
MU23-042	418.40	419.50	1.10	0.55	2.5	1.4
MU23-042	451.20	452.40	1.20	0.60	0.8	0.5
MU23-043	15.35	15.85	0.50	0.38	1.6	0.6
MU23-043	18.00	18.35	0.35	0.35	7.6	2.6
MU23-043	21.15	22.10	0.95	0.54	1.2	0.7
MU23-043	204.15	205.30	1.15	0.39	2.8	1.1
MU23-044	12.60	13.10	0.50	0.38	8.5	3.2
MU23-044	17.40	18.05	0.65	0.65	2.2	1.4
MU23-044	31.90	33.80	1.90	1.22	13.7	13.7
MU23-044	168.00	169.20	1.20	0.41	5.8	2.4
MU23-044	201.00	201.50	0.50	0.35	4.4	1.5
MU23-044	250.75	251.30	0.55	0.35	2.8	1.0
MU23-044	253.45	256.15	2.70	0.70	4.4	3.1
MU23-044	262.70	263.10	0.40	0.28	4.8	1.3
MU23-044	309.60	310.20	0.60	0.39	2.7	1.0
MU23-044	380.10	381.00	0.90	0.45	1.4	0.6
MU23-044	424.70	426.20	1.50	1.30	1.1	1.1
MU23-044	427.55	428.00	0.45	0.26	3.5	0.9
MU23-044	482.90	483.55	0.65	0.59	12.7	7.5
MU23-044	523.10	523.60	0.50	0.35	2.0	0.7
MU23-044	529.10	531.75	2.65	2.29	6.3	6.3
MU23-044	534.45	535.30	0.85	0.70	0.8	0.6
MU23-044	539.70	540.35	0.65	0.56	1.9	1.0
MU23-044	540.85	541.35	0.50	0.43	1.6	0.7
MU23-044	542.75	543.30	0.55	0.45	2.0	0.9
MU23-044	544.20	548.40	4.20	3.22	3.2	3.2
MU23-044	549.30	550.00	0.70	0.54	1.0	0.5
MU23-044	556.40	557.35	0.95	0.32	2.0	0.6
MU23-044	562.00	562.50	0.50	0.47	19.5	9.2
MU23-044	594.85	595.60	0.75	0.43	1.3	0.6
MU23-058	81.70	82.15	0.45	0.29	2.9	0.8
MU23-058	141.60	142.70	1.10	0.52	5.5	2.9
MU23-058	228.05	229.70	1.65	0.83	2.3	1.9

MU23-058	239.80	241.20	1.40	0.24	21.7	5.2
MU23-058	246.50	247.65	1.15	0.58	15.3	8.9
MU23-058	259.80	260.45	0.65	0.22	3.7	0.8
MU23-058	268.80	269.40	0.60	0.50	125.0	62.5
MU23-058	273.60	274.00	0.40	0.31	5.9	1.8
MU23-058	306.00	309.15	3.15	2.02	2.6	2.6
MU23-058	357.65	360.60	2.95	1.25	2.9	2.9
MU23-058	378.10	378.60	0.50	0.41	3.8	1.6
MU23-058	401.30	402.10	0.80	0.40	1.3	0.5
MU23-059	252.10	253.00	0.90	0.69	9.3	6.4
MU23-059	284.50	285.40	0.90	0.52	1.6	0.8
MU23-059	346.60	347.00	0.40	0.33	8.2	2.7
MU23-059	366.60	367.50	0.90	0.82	1.9	1.5
MU23-059	373.10	373.70	0.60	0.46	1.6	0.7
MU23-059	404.85	405.60	0.75	0.53	21.9	11.6
MU23-059	417.50	418.75	1.25	1.02	3.3	3.3
MU23-059	439.05	439.60	0.55	0.48	1.9	0.9
MU23-059	467.20	467.90	0.70	0.54	8.6	4.6
MU23-059	494.15	495.00	0.85	0.73	1.0	0.7
MU23-059	495.85	496.50	0.65	0.56	1.6	0.9
MU23-059	506.85	508.75	1.90	1.46	4.5	4.5
MU23-059	543.55	544.00	0.45	0.34	2.8	1.0
MU23-059	559.40	560.00	0.60	0.49	7.3	3.6
MU23-059	564.50	565.60	1.10	0.95	0.8	0.8
MU23-059	567.50	568.10	0.60	0.52	2.9	1.5
MU23-059	591.35	592.30	0.95	0.48	2.4	1.1
MU23-061	173.00	173.70	0.70	0.78	2.5	1.9
MU23-061	239.40	240.00	0.60	0.46	10.5	4.8
MU23-061	332.15	333.00	0.85	0.65	3.0	1.9
MU23-061	403.65	404.50	0.85	0.55	1.0	0.5
MU23-061	407.90	408.35	0.45	0.29	2.9	0.8
MU23-061	479.10	479.60	0.50	0.43	1.5	0.6
MU23-061	482.70	483.50	0.80	0.51	2.0	1.0
MU23-061	549.20	550.15	0.95	0.50	2.1	1.1
MU24-006	121.70	122.35	0.65	0.42	6.2	2.6
MU24-006	224.55	225.45	0.90	0.58	1.2	0.7
MU24-006	304.30	304.80	0.50	0.32	1.9	0.6
MU24-006	334.40	335.70	1.30	1.13	0.9	0.9
MU24-006	354.70	355.80	1.10	0.71	43.9	31.0
MU24-006	522.90	523.60	0.70	0.61	1.3	0.8
MU24-006	559.60	562.00	2.40	2.08	1.4	1.4
MU24-006	570.20	570.95	0.75	0.57	5.3	3.0
MU24-006	588.05	588.65	0.60	0.56	9.1	5.1
MU24-007	59.95	61.10	1.15	0.49	1.2	0.6
MU24-007	83.30	84.00	0.70	0.54	1.3	0.7
MU24-007	414.10	415.00	0.90	0.64	1.3	0.8
MU24-007	417.20	417.85	0.65	0.59	3.0	1.8

MU24-007	423.10	423.70	0.60	0.54	1.6	0.8
MU24-007	424.80	429.20	4.40	3.99	1.4	1.4
MU24-007	437.40	437.90	0.50	0.43	6.1	2.7
MU24-007	441.00	441.60	0.60	0.52	2.1	1.1
MU24-007	459.50	460.40	0.90	0.58	1.2	0.7
MU24-007	515.60	516.45	0.85	0.65	1.4	0.9
MU24-007	520.05	520.95	0.90	0.58	8.0	4.6
MU24-007	563.10	564.00	0.90	0.64	7.4	4.7
MU24-008	50.00	50.90	0.90	0.69	1.0	0.7
MU24-008	272.25	272.80	0.55	0.48	1.1	0.5
MU24-008	278.15	279.00	0.85	0.55	0.9	0.5
MU24-008	329.00	329.55	0.55	0.35	3.4	1.2
MU24-008	349.50	350.10	0.60	0.39	2.0	0.8
MU24-008	434.50	435.40	0.90	0.58	0.9	0.5
MU24-008	580.85	581.45	0.60	0.54	1.2	0.6
MU24-008	614.50	618.35	3.85	3.62	6.1	6.1
MU24-008	621.00	621.80	0.80	0.57	1.7	1.0
MU24-009	216.35	217.10	0.75	0.57	4.5	2.6
MU24-009	229.35	230.30	0.95	0.73	2.6	1.9
MU24-009	260.40	261.35	0.95	0.73	2.0	1.5
MU24-009	290.60	291.40	0.80	0.61	2.9	1.8
MU24-009	307.60	309.20	1.60	1.03	1.2	1.2
MU24-009	312.90	313.60	0.70	0.40	10.5	4.2
MU24-009	327.05	328.00	0.95	0.32	6.9	2.2
MU24-009	376.80	377.70	0.90	0.52	25.0	12.9
MU24-009	404.70	405.30	0.60	0.39	1.3	0.5
MU24-009	483.00	483.80	0.80	0.61	0.8	0.5
MU24-009	492.45	493.00	0.55	0.48	1.9	0.9
MU24-009	568.30	569.00	0.70	0.35	4.0	1.4
MU24-010	185.40	186.30	0.90	0.64	4.2	2.7
MU24-010	199.00	200.30	1.30	0.55	5.4	3.0
MU24-010	255.25	255.95	0.70	0.49	2.5	1.3
MU24-010	274.35	275.25	0.90	0.69	1.7	1.2
MU24-010	329.05	329.75	0.70	0.40	3.4	1.4
MU24-010	355.85	356.55	0.70	0.54	9.3	5.0
MU24-010	412.00	412.70	0.70	0.49	1.9	0.9
MU24-010	414.40	415.00	0.60	0.46	2.8	1.3
MU24-010	416.60	417.80	1.20	0.92	15.0	13.8
MU24-010	486.15	486.90	0.75	0.57	0.9	0.5
MU24-010	517.75	518.90	1.15	0.94	178.9	168.5
MU24-010	522.70	523.30	0.60	0.52	2.6	1.4
MU24-010	528.00	529.80	1.80	1.63	4.1	4.1
MU24-010	539.20	543.10	3.90	2.76	39.6	39.6
MU24-010	558.20	559.20	1.00	0.57	1.1	0.6
MU24-010	566.20	566.70	0.50	0.25	2.0	0.5
MU24-010	572.40	573.00	0.60	0.30	9.7	2.9
MU24-023	48.70	49.40	0.70	0.45	3.8	1.7

MU24-023	232.10	232.90	0.80	0.51	1.1	0.5
MU24-023	490.50	491.20	0.70	0.45	1.1	0.5
MU24-023	501.40	502.00	0.60	0.46	1.2	0.5
MU24-023	523.15	523.80	0.65	0.56	1.1	0.6
MU24-023	532.00	532.90	0.90	0.64	3.7	2.3
MU24-023	535.90	536.40	0.50	0.43	1.9	0.8
MU24-023	541.60	545.25	3.65	3.16	2.7	2.7
MU24-023	566.30	567.50	1.20	0.77	2.4	1.8
MU24-023	575.75	576.50	0.75	0.53	1.8	1.0
MU24-023	578.40	579.10	0.70	0.49	1.6	0.8
MU24-023	586.25	588.15	1.90	1.22	5.9	5.9
MU24-024	275.10	276.00	0.90	0.58	7.7	4.4
MU24-024	408.70	409.50	0.80	0.69	43.0	29.8
MU24-024	485.00	485.80	0.80	0.69	69.4	48.1
MU24-024	497.50	498.00	0.50	0.25	7.7	1.9
MU24-024	507.80	508.80	1.00	0.77	1.8	1.4
MU24-024	579.50	581.40	1.90	1.46	2.3	2.3
MU24-024	587.00	587.60	0.60	0.56	7.3	4.1
MU24-024	594.00	595.40	1.40	1.21	2.9	2.9
MU24-025	231.00	231.65	0.65	0.33	5.5	1.8
MU24-025	298.95	299.50	0.55	0.39	3.2	1.2
MU24-025	357.00	357.90	0.90	0.58	2.0	1.1
MU24-025	370.70	371.30	0.60	0.46	1.1	0.5

Notes:

1. Where true widths are greater than 1m, grades are not diluted and are presented as the grade over the composite true width.
2. Composites that are below 0.5 g/t Au when diluted to 1 m are not reported in this table.

Table 2. Significant Intercepts from the Main Zone infill drilling program.

DRILL HOLE ID	FROM (M)	TO (M)	INTERVAL (M)	ESTIMATED TRUE WIDTH (M)	AU GRADE (G/T)	AU (G/T) OVER MIN. 1M WIDTH
MU24-018	68.70	69.30	0.60	0.52	3.8	2.0
MU24-018	108.70	109.20	0.50	0.43	22.9	9.9
MU24-018	128.85	129.20	0.35	0.30	3.3	1.0
MU24-018	145.50	146.50	1.00	0.77	7.6	5.8
MU24-018	150.90	151.70	0.80	0.61	0.8	0.5
MU24-018	156.80	157.30	0.50	0.43	9.6	4.1
MU24-018	164.80	165.60	0.80	0.61	9.4	5.8
MU24-018	180.50	181.25	0.75	0.48	1.7	0.8
MU24-018	192.60	193.50	0.90	0.58	3.0	1.7
MU24-018	195.50	196.40	0.90	0.58	1.3	0.7
MU24-018	199.00	200.00	1.00	0.64	2.1	1.3
MU24-018	201.00	201.90	0.90	0.58	0.9	0.5
MU24-018	212.00	213.00	1.00	0.94	1.1	1.0
MU24-018	219.20	220.00	0.80	0.73	2.1	1.5
MU24-018	259.40	260.30	0.90	0.78	0.9	0.7

MU24-018	262.60	265.70	3.10	0.80	16.8	13.5
MU24-018	290.15	292.00	1.85	1.60	115.8	115.8
MU24-018	295.00	299.00	4.00	3.76	1.2	1.2
MU24-018	320.20	321.50	1.30	0.84	1.6	1.3
MU24-019	81.00	82.10	1.10	1.03	9.9	9.9
MU24-019	119.80	121.40	1.60	1.03	6.9	6.9
MU24-019	154.00	156.25	2.25	1.95	3.1	3.1
MU24-019	169.05	170.10	1.05	0.91	1.9	1.7
MU24-019	182.35	184.20	1.85	0.93	7.7	7.2
MU24-019	195.70	198.50	2.80	1.80	1.9	1.9
MU24-019	204.00	204.50	0.50	0.38	12.0	4.6
MU24-019	221.75	224.30	2.55	1.64	2.1	2.1
MU24-019	251.30	251.90	0.60	0.46	1.9	0.9
MU24-019	255.10	255.80	0.70	0.54	1.7	0.9
MU24-019	291.60	292.20	0.60	0.52	2.3	1.2
MU24-019	302.35	302.85	0.50	0.17	67.6	11.6
MU24-020	134.00	134.40	0.40	0.20	12.1	2.4
MU24-020	147.60	148.15	0.55	0.52	2.3	1.2
MU24-020	157.00	159.30	2.30	1.48	1.0	1.0
MU24-020	174.20	177.00	2.80	1.80	4.9	4.9
MU24-020	183.60	184.45	0.85	0.65	1.9	1.2
MU24-020	188.65	189.20	0.55	0.42	1.4	0.6
MU24-020	190.00	191.00	1.00	0.77	4.4	3.4
MU24-020	201.90	202.50	0.60	0.46	1.2	0.6
MU24-020	208.90	211.00	2.10	1.97	1.0	1.0
MU24-020	235.75	237.60	1.85	0.63	6.3	4.0
MU24-020	264.65	266.20	1.55	1.34	43.0	43.0
MU24-021	81.00	82.00	1.00	0.87	1.4	1.2
MU24-021	101.80	102.60	0.80	0.69	1.2	0.8
MU24-021	119.60	120.55	0.95	0.82	12.0	9.9
MU24-021	191.85	192.75	0.90	0.78	1.1	0.8
MU24-021	197.00	198.00	1.00	0.87	1.0	0.9
MU24-021	209.00	209.70	0.70	0.61	9.9	6.0
MU24-021	219.50	220.10	0.60	0.52	3.8	2.0
MU24-021	233.70	234.30	0.60	0.52	21.4	11.1
MU24-021	263.30	264.10	0.80	0.69	1.0	0.7
MU24-022	194.10	194.50	0.40	0.35	59.3	20.5
MU24-022	230.00	231.00	1.00	0.87	1.5	1.3
MU24-022	254.00	255.00	1.00	0.87	1.7	1.4
MU24-022	284.00	285.00	1.00	0.87	0.8	0.7

Notes:

1. Where true widths are greater than 1 m, grades are not diluted and are presented as the grade over the composite true width.
2. Composites that are below 0.5 g/t Au when diluted to 1 m are not reported in this table.

Table 3. Significant Intercepts from the Aurora Extension drilling program.

DRILL HOLE ID	FROM (M)	TO (M)	INTERVAL (M)	ESTIMATED TRUE WIDTH (M)	AU GRADE (G/T)	AU (G/T) OVER MIN. 1M WIDTH
MU23-053	411.90	414.15	2.25	1.92	3.8	3.8
MU23-053	433.00	434.00	1.00	0.85	0.9	0.7
MU23-053	436.15	437.15	1.00	0.85	1.9	1.6
MU23-054	257.55	258.20	0.65	0.22	3.7	0.8
MU23-054	265.40	266.10	0.70	0.24	3.2	0.8
MU23-054	339.50	340.00	0.50	0.17	7.8	1.3
MU23-054	403.30	406.55	3.25	1.63	1.9	1.9
MU23-054	463.00	463.80	0.80	0.40	4.6	1.8
MU23-055	246.70	247.20	0.50	0.32	8.0	2.6
MU23-055	266.30	267.20	0.90	0.58	1.2	0.7
MU23-055	298.35	298.75	0.40	0.14	31.3	4.4
MU23-055	341.00	342.10	1.10	0.55	1.2	0.7
MU23-055	348.85	350.40	1.55	0.78	3.2	2.5
MU23-055	417.30	418.35	1.05	0.67	1.7	1.2
MU23-056	264.10	265.90	1.80	0.61	1.9	1.1
MU23-056	430.15	431.45	1.30	0.55	57.3	31.5
MU23-056	435.50	436.15	0.65	0.50	17.6	8.8
MU23-056	462.00	462.90	0.90	0.57	2.4	1.4
MU23-056	488.80	489.10	0.30	0.19	4.6	0.9
MU23-057	296.40	296.90	0.50	0.25	2.5	0.6
MU23-057	373.00	373.70	0.70	0.54	2.0	1.1
MU23-057	476.50	477.10	0.60	0.16	3.6	0.6
MU24-001	124.40	125.40	1.00	0.50	2.2	1.1
MU24-001	325.20	327.60	2.40	1.70	3.9	3.9
MU24-001	416.00	416.55	0.55	0.50	1.5	0.8
MU24-002	64.10	64.80	0.70	0.61	1.3	0.8
MU24-002	346.60	347.20	0.60	0.52	4.4	2.3
MU24-003	19.40	20.00	0.60	0.34	13.3	4.6
MU24-003	154.30	155.30	1.00	0.64	0.8	0.5
MU24-003	331.00	331.85	0.85	0.60	1.6	1.0
MU24-003	442.60	443.60	1.00	0.77	1.4	1.0
MU24-004	18.75	19.10	0.35	0.25	42.7	10.6
MU24-004	73.05	74.05	1.00	0.34	1.5	0.5
MU24-004	296.65	296.95	0.30	0.15	5.6	0.8
MU24-004	344.80	352.20	7.40	3.70	3.4	3.4
MU24-004	390.45	390.80	0.35	0.15	3.6	0.5
MU24-004	400.50	400.80	0.30	0.15	46.3	6.9
MU24-004	434.70	435.00	0.30	0.13	10.8	1.4
MU24-004	465.00	465.40	0.40	0.28	2.5	0.7
MU24-005	22.80	23.60	0.80	0.51	1.2	0.6
MU24-005	410.80	411.30	0.50	0.25	32.2	8.1
MU24-005	418.40	419.00	0.60	0.34	3.4	1.2
MU24-005	425.70	426.60	0.90	0.31	1.6	0.5

MU24-005	437.75	438.55	0.80	0.21	2.7	0.6
MU24-005	449.80	450.80	1.00	0.17	4.4	0.8
MU24-005	484.50	485.50	1.00	0.34	3.4	1.2
MU24-026	160.90	161.90	1.00	0.50	1.7	0.9
MU24-027	37.00	37.50	0.50	0.25	2.3	0.6
MU24-027	127.00	128.00	1.00	0.50	1.3	0.6
MU24-027	139.00	144.60	5.60	2.80	1.2	1.2
MU24-028	25.00	26.00	1.00	0.50	1.6	0.8
MU24-028	385.30	386.00	0.70	0.35	5.8	2.0
MU24-029	17.80	18.70	0.90	0.45	1.6	0.7
MU24-029	24.10	24.70	0.60	0.30	2.6	0.8
MU24-029	63.00	65.00	2.00	1.00	4.5	4.5
MU24-029	71.30	72.30	1.00	0.50	1.8	0.9
MU24-029	103.10	105.10	2.00	1.00	5.1	5.1
MU24-029	332.30	333.30	1.00	0.50	3.9	2.0
MU24-029	427.60	428.60	1.00	0.50	2.3	1.2

Notes:

- Where true widths are greater than 1 m, grades are not diluted and are presented as the grade over the composite true width.
- Composites that are below 0.5 g/t Au when diluted to 1 m are not reported in this table.

Table 4. Drill Hole Collar Details

DRILL PROGRAM	DRILL HOLE ID	NORTHING	EASTING	ELEVATION	DEPTH	DIP	AZIMUTH	DATE COMPLETE
NORTH ZONE BELOW MARBLE	MU23-042	763282	7213197	-282	599.30	-38.4	348.0	13-Oct-23
NORTH ZONE BELOW MARBLE	MU23-043	763281	7213196	-282	580.00	-36.0	313.0	23-Aug-23
NORTH ZONE BELOW MARBLE	MU23-044	763281	7213197	-282	605.10	-38.3	333.2	18-Sep-23
NORTH ZONE BELOW MARBLE	MU23-058	763299	7213282	-386	438.10	-16.1	305.9	21-Dec-23
NORTH ZONE BELOW MARBLE	MU23-059	763299	7213282	-386	600.00	-25.2	314.0	1-Dec-23
NORTH ZONE BELOW MARBLE	MU23-061	763300	7213283	-386	596.60	-30.8	321.3	15-Jan-24
NORTH ZONE BELOW MARBLE	MU24-006	763299	7213281	-386	596.60	-17.1	300.0	12-Feb-24
NORTH ZONE BELOW MARBLE	MU24-007	763289	7213274	-385	619.65	-12.1	297.3	22-Mar-24
NORTH ZONE BELOW MARBLE	MU24-008	763289	7213276	-386	623.60	-28.1	319.7	26-May-24
NORTH ZONE BELOW MARBLE	MU24-009	763289	7213275	-385	630.60	-8.2	297.9	30-Apr-24
NORTH ZONE BELOW MARBLE	MU24-010	763289	7213276	-385	579.20	-19.1	310.0	3-Mar-24
NORTH ZONE BELOW MARBLE	MU24-023	763289	7213275	-385	629.45	-9.3	294.0	10-Aug-24
NORTH ZONE BELOW MARBLE	MU24-024	763290	7213276	-386	611.70	-25.2	315.1	8-Sep-24
NORTH ZONE BELOW MARBLE	MU24-025	763289	7213275	-386	630.10	-23.6	304.8	18-Jun-24
MAIN ZONE INFILL	MU24-018	764418	7213272	-373	336.10	-28.5	345.9	4-May-24
MAIN ZONE INFILL	MU24-019	764418	7213272	-373	303.30	-34.1	353.5	11-May-24
MAIN ZONE INFILL	MU24-020	764418	7213272	-373	399.20	-27.9	356.2	29-May-24
MAIN ZONE INFILL	MU24-021	764418	7213272	-373	270.20	-34.2	2.2	12-Jun-24

MAIN ZONE INFILL	MU24-022	764418	7213272	-373	300.00	-27.0	15.9	19-Jun-24
AURORA EXTENSION	MU23-053	763715	7213333	-232	462.30	-46.3	2.0	30-Aug-23
AURORA EXTENSION	MU23-054	763714	7213334	-231	471.40	-42.3	5.0	15-Sep-23
AURORA EXTENSION	MU23-055	763715	7213334	-232	450.30	-39.9	3.6	27-Sep-23
AURORA EXTENSION	MU23-056	763715	7213334	-232	501.10	-41.4	12.4	14-Oct-23
AURORA EXTENSION	MU23-057	763715	7213333	-232	501.20	-39.9	16.9	29-Oct-23
AURORA EXTENSION	MU24-001	763732	7213324	-315	500.00	-35.4	8.0	21-Dec-23
AURORA EXTENSION	MU24-002	763731	7213324	-315	351.30	-22.8	14.0	2-Jan-24
AURORA EXTENSION	MU24-003	763732	7213324	-315	505.00	-36.0	15.5	23-Jan-24
AURORA EXTENSION	MU24-004	763731	7213324	-315	483.00	-29.6	18.3	8-Feb-24
AURORA EXTENSION	MU24-005	763730	7213322	-315	504.30	-31.8	22.3	15-Jan-24
AURORA EXTENSION	MU24-026	763711	7213333	-340	450.20	-33.1	20.9	11-Jul-24
AURORA EXTENSION	MU24-027	763711	7213333	-340	500.20	-33.5	27.4	21-Aug-24
AURORA EXTENSION	MU24-028	763712	7213334	-340	402.30	-24.4	28.1	1-Sep-24
AURORA EXTENSION	MU24-029	763712	7213334	-340	499.90	-30.7	25.3	23-Sep-24

Notes:

1. Coordinate System: SWEREF 99