ASX Announcement
31 March 2022

# REGIONAL EXPLORATION GOLD RESULTS – 10KM ALONG STRIKE OF APOLLO HILL

Saturn Metals is completing reconnaissance drilling across its large under explored land package. This is part of the Company's strategy to find complementary deposits at the soon to be updated Apollo Hill Mineral Resource which currently stands at 944,000 ounces[1]. Early-stage exploration is yielding promising geology and results across the greater Apollo Hill system.

## HIGHLIGHTS

### *Artemis – 10km north-west of Apollo Hill*

- Regional reconnaissance exploration Aircore (AC) drilling completed in early 2022 has highlighted an exciting new prospect at Artemis, 10km northwest of the Apollo Hill Mineral Resource (35.9Mt @ 0.8g/t Au for 944,000 oz of gold[1]) (Figure 1).
- Drillhole AHAC0672 intersected **4m @ 4.08g/t Au** from 40m within **33m @ 0.73g/t Au** from 24m
- Artemis is located directly along strike from Apollo Hill, highlighting the potential for additional discovery in the expansive, largely untested corridor between the two prospects.
- Mineralisation is associated with prospective geology (quartz veining and shearing in bed rock).
- The width and grade of the AHAC0672 intersection is similar to some zones in the Apollo Hill deposit.
- Mineralisation remains open for additional drill testing.

### *Bob's Prospect – 7km east of Apollo Hill*

- A step out AC program was completed at Bob's prospect in February with the aim of extending the mineralisation system defined in late 2021 (including Reverse Circulation (RC) intersections of **5m @ 6.82g/t Au** from 130m – AHRC0825).
- New results (Figure 1), effectively provide a strike length increase of 600m in both the north and south directions and include:
  - **4m @ 0.68g/t Au** from 64m **– AHAC0597**
  - **4m @ 0.47g/t Au** from 84m **– AHAC0536**
  - **4m @ 0.41g/t Au** from 130m **– AHAC0541**

### *Follow Up Work Commenced*

- A follow up 5,000m, fifty-hole AC and RC extensional drilling program is planned around significant intersections at Artemis and Bob's.
- AC drilling has re-commenced at Artemis.
- RC drilling has re-commenced at Bob's and assays are pending for four RC holes completed to date.

[1] Details of the Mineral Resource which currently stands at 35.9 Mt @ 0.8 g/t Au for 944,000 oz Au and a breakdown by category are presented in Table 1a (page 7 of this document) along with the associated Competent Persons statement and details of the ASX announcement that this information was originally published in.

Saturn Metals Limited (ASX:STN) ("**Saturn**", "**the Company**") is pleased to announce significant results from reconnaissance and step out AC drilling across its 100% owned, 1,000km$^2$ Apollo Hill Gold Project, 60km south-east of Leonora in the Western Australian Goldfields.

## *Artemis*

Figure 1 shows a plan of significant results at Artemis. Results are located 10km along strike to the northwest of the Apollo Hill on the geological corridor termed the 'Apollo Hill Super Structure'.

Drilling at Artemis is still widely spaced with the AHAC0672 4m @ 4.08 g/t Au result being returned on a single fence line traverse program of 100m spaced holes. The closest drilling along strike towards Apollo Hill is 6km away, where drilling is predominantly historical shallow set depth holes. These set depth holes are deemed to have been largely ineffective as they did not penetrate the cover sequence. Mineralisation therefore remains open. A large, interpreted strike length is available for extensional drilling to build on this initial promising result. An AC rig is onsite.

Figure 2 shows a geological cross section of the Artemis Prospect. The discovery intersection of **4m @ 4.08g/t Au** from 40m within **33m @ 0.73g/t Au** from 24m in hole AHAC0672 is hosted within sheared rocks similar to those at Apollo Hill. The intersection width and grade are similar to some mineralised zones at Apollo Hill.

## *Bob's – 7km east of Apollo Hill*

Extensional AC drilling has delivered 600m strike extensions to the mineralised system at both the northern and southern end of Bob's (Figure 1). Results including 4m @ 0.68g/t Au from 64m in AHAC0597 have been returned underneath a relatively shallow cover sequence (Plate 1).

Focus has now shifted to additional RC drilling to target underneath previous significant intersections including 5m @ 6.82g/t Au from 130m – AHRC0825, 5m @ 3.15g/t Au from 168m – AHRC0827 and 8m @ 1.04g/t Au from 153m – AHRC0822 (see Saturn ASX Announcement dated 27 January 2022). Assays are pending for four RC holes completed to date (hole details listed in Appendix 2).

**Plate 1 – AC Drilling at Bob's Prospect– 7km east of Apollo Hill**

## *New Regional Intersection 2km East of Bob's*

In addition, an intersection of 4m @ 0.33g/t from 56m was returned in basalts and sediments in AC hole AHAC0628 drilled 2km to the east of Bob's on an access track (Figure 3). Further work is planned to investigate this standalone anomaly where drilling along the track remains widely spaced.

Appendix 1 lists significant intersections received from 191 holes and 13,000m of drilling reported in this announcement over regional targets on the Apollo Hill project leases (Figure 3). Appendix 2 lists relevant hole details.

Saturn Managing Director, Ian Bamborough said: *The results at Artemis are highly significant as they could be the first step towards locating another deposit with resource grade mineralisation near Apollo Hill. Artemis exhibits several favourable geological ingredients and is located on the interpreted Apollo Hill Super Structure. Follow up AC drilling is underway at Artemis and RC drilling is planned.*

*The mineralised footprint at Bob's is now 4km long. Assays are pending for follow up RC drill holes completed down plunge of several highly significant intersections.*

This announcement has been approved for release by the Saturn Metals Limited Board of Directors.

**IAN BAMBOROUGH**
**Managing Director**

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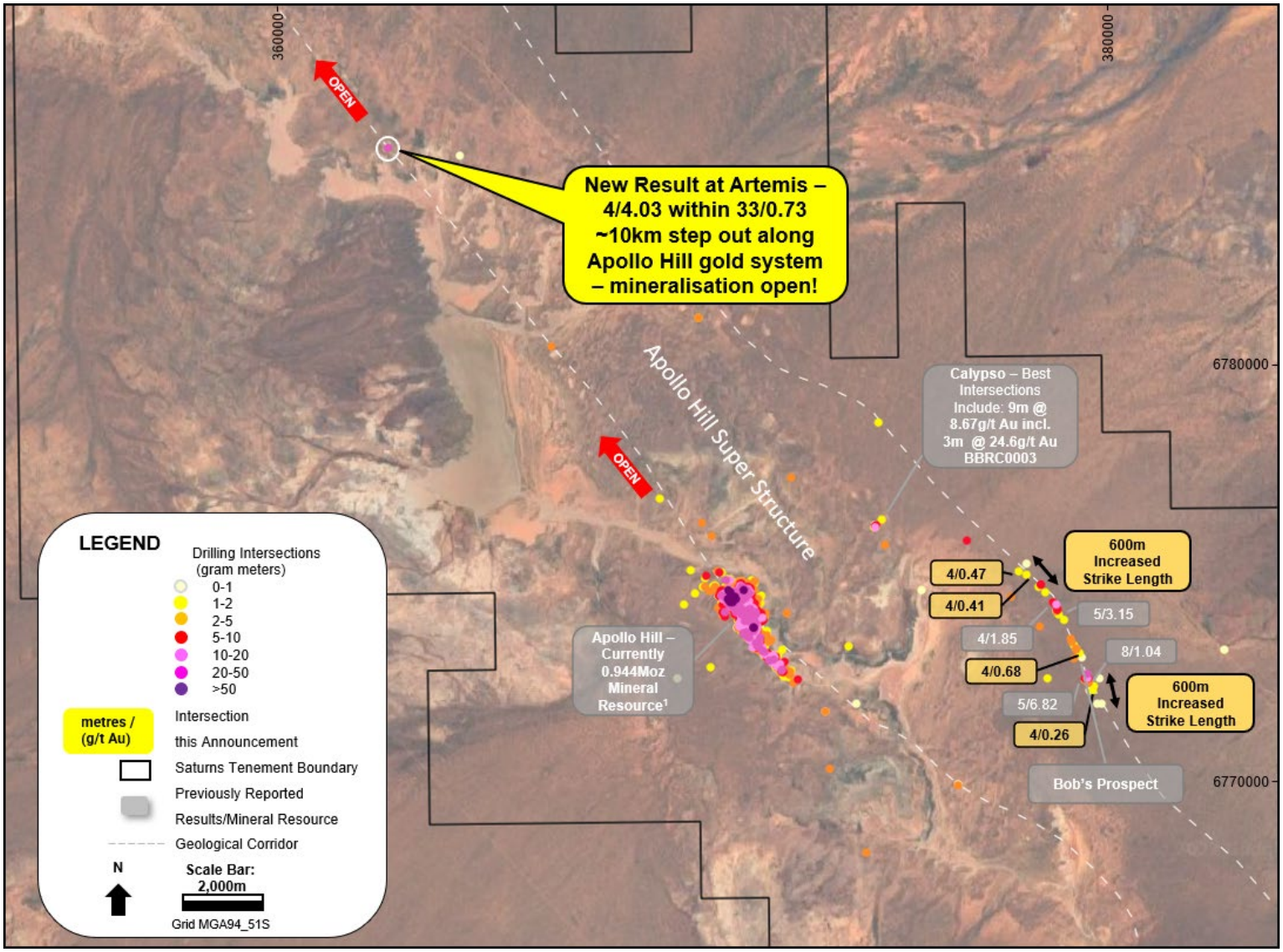


**Figure 1 – Plan of significant Aircore results at Artemis and Bob's (10km along strike and 7km to the east of Apollo Hill respectively), Saturn Metals tenement outline and significant prospects on aerial image background.**

[(a)] This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited's ASX Announcements as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

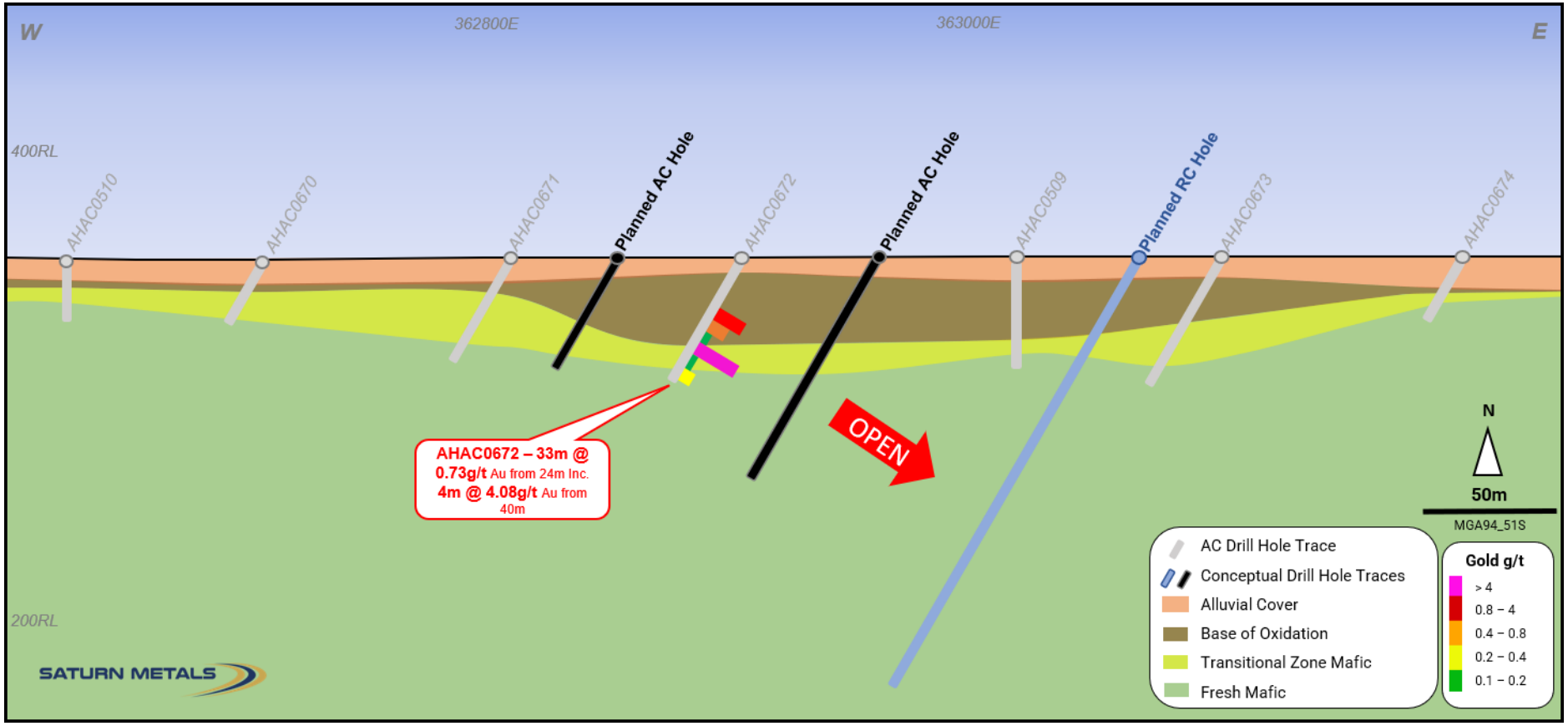


**Figure 2 – Geological cross section – E-W of Artemis Prospect – drilling required/planned to target beneath the anomaly.**

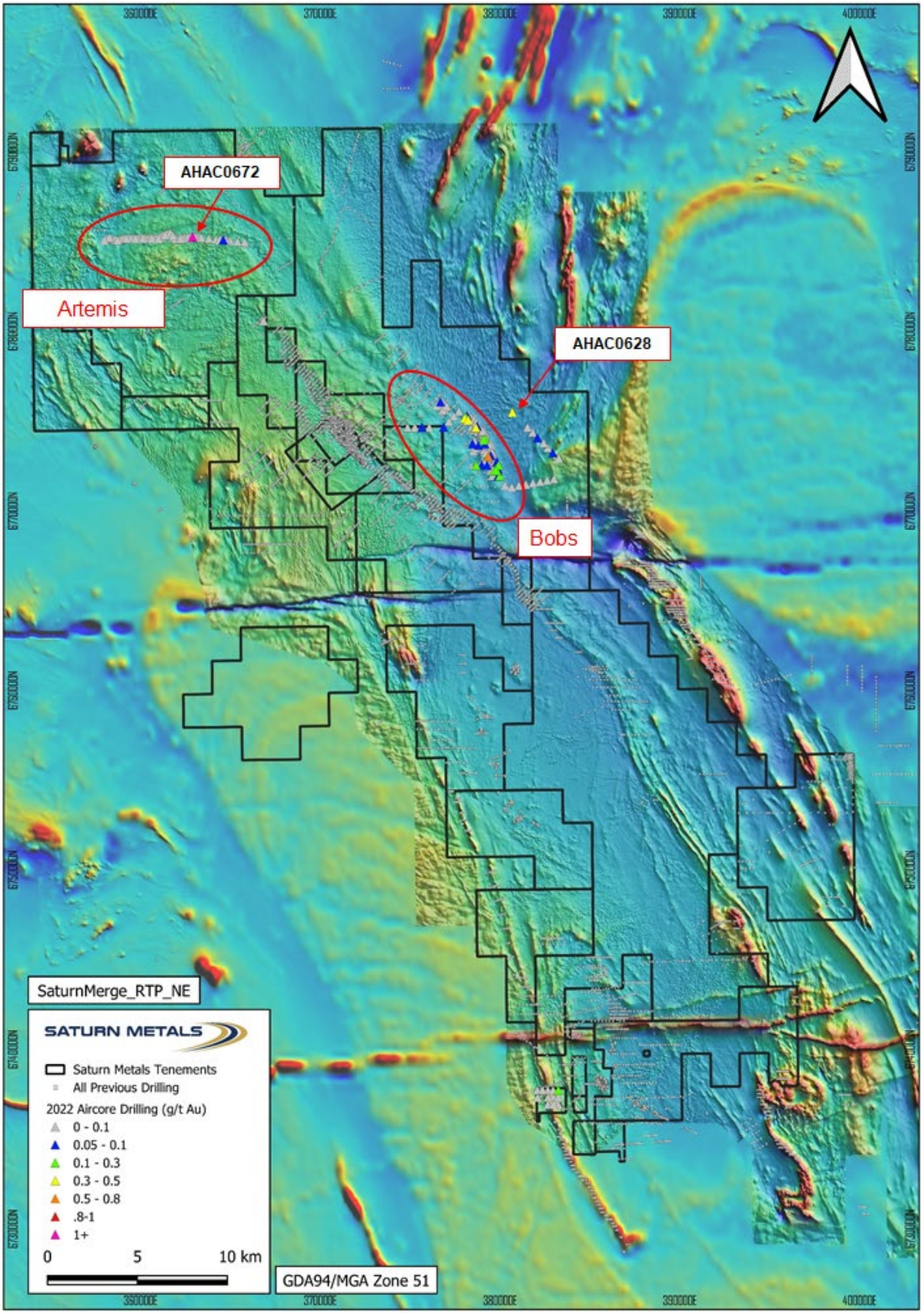


**Figure 3 – Hole location diagram – holes in this announcement as triangle symbols.**

[a] This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

***Competent Persons Statement – Resource:***

[1]The information for the Mineral Resource included in this report is extracted from the report entitled (Apollo Hill Gold Resource Upgraded To 944,000oz) created on 28 January 2021 and is available to view on the Saturn Metals Limited website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Saturn Metals Ltd confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

**Table 1a* January 2021 Mineral Resource Statement; 0.4 g/t Au cut-off by oxidation domain within a 1.4 revenue factor pit shell to represent reasonable prospects for eventual economic extraction.**

| Lower Cut-off Grade (Au g/t) | Oxidation state | Measured | | | Indicated | | | Inferred | | | MII Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Tonnes (Mtonnes) | Au (g/t) | Au Metal (Kozs) | Tonnes (Mtonnes) | Au (g/t) | Au Metal (Kozs) | Tonnes (Mtonnes) | Au (g/t) | Au Metal (Kozs) | Tonnes (Mtonnes) | Au (g/t) | Au Metal (Kozs) |
| 0.4 | Oxide | 0 | 0 | 0 | 0.5 | 0.8 | 13 | 0.3 | 0.8 | 8 | 0.9 | 0.8 | 21 |
| | Transitional | 0 | 0 | 0 | 3.4 | 0.8 | 91 | 0.8 | 0.8 | 21 | 4.3 | 0.8 | 112 |
| | Fresh | 0 | 0 | 0 | 17.3 | 0.8 | 452 | 13.5 | 0.8 | 359 | 30.8 | 0.8 | 810 |
| | **Total** | **0** | **0** | **0** | **21.2** | **0.8** | **556** | **14.7** | **0.8** | **388** | **35.9** | **0.8** | **944** |

Preliminary Whittle pit optimizations using approximated regional mining and processing costs for multiple processing scenarios have been run on the resource model using a gold price of US$1,700/oz to generate a range of pit shells and cut-off grades. A pit shell for a combined mill and heap leach scenario representing a revenue factor of 1.4 was selected as a nominal constraint within which to report the Apollo Hill Mineral Resource, thereby satisfying the JORC Code requirement for a Mineral Resource to have reasonable prospects for eventual economic extraction. Other relevant information is described in the JORC Code Table 1 as appropriate. A nominal 0.4 g/t Au lower cut-off grade was selected for all material types. There is no material depletion by mining within the model area. Estimation is by localised multiple indicator kriging for Apollo Hill zone and the Apollo Hill Hanging-wall zone; estimation of Ra and Tefnut zone used restricted ordinary kriging due to limited data. The model assumes a rotated 5 m by 12.5 m by 5 m RL Selective Mining Unit (SMU) for selective open pit mining. The final models are SMU models and incorporate internal dilution to the scale of the SMU. Technically the models do not account for mining related edge dilution and ore loss. These parameters should be considered during the mining study as being dependent on grade control, equipment and mining configurations including drilling and blasting. Classification is according to JORC Code Mineral Resource categories. Totals may vary due to rounded figures.

***Competent Persons Statement – Exploration:***

The information in this report that relates to exploration targets and exploration results is based on information compiled by Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Geoscientists. Ian Bamborough is a fulltime employee and Director of the Company, in addition to being a shareholder in the Company. Ian Bamborough has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

[(a)] This document contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements, Quarterly Reports and Prospectus - as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted. Announcement dates referred to include but are not limited to: 19/11/2021, 27/01/2022 and 28/01/2022.

# Appendix 1:

## Significant Regional Exploration AC Drill Results

| Hole Number | Down Hole Width (m) | Grade (g/t Au) | From (m) |
|---|---|---|---|
| AHAC0494 | 4 | 0.13 | 24 |
| AHAC0505 | 4 | 0.10 | 32 |
| AHAC0521 | 4 | 0.17 | 80 |
| AHAC0522 | 4 | 0.17 | 84 |
| AHAC0524 | 8 | 0.17 | 20 |
| incl. | 4 | 0.26 | 24 |
| AHAC0524 | 4 | 0.19 | 60 |
| AHAC0527 | 4 | 0.12 | 68 |
| AHAC0532 | 4 | 0.17 | 92 |
| AHAC0532 | **7** | **0.28** | **108** |
| Incl. | 3 | 0.41 | 112 |
| AHAC0536 | **4** | **0.47** | 84 |
| AHAC0541 | **4** | **0.41** | 116 |
| AHAC0561 | 8 | 0.17 | 40 |
| incl. | 4 | 0.29 | 44 |
| AHAC0561 | 12 | 0.11 | 68 |
| incl. | 8 | 0.14 | 68 |
| AHAC0562 | 1 | 0.12 | 87 |
| AHAC0597 | **10** | **0.36** | 64 |
| incl. | **4** | **0.68** | 64 |
| AHAC0610 | 4 | 0.10 | 28 |
| AHAC0611 | 8 | 0.14 | 48 |
| incl. | 4 | 0.21 | 48 |
| AHAC0611 | 4 | 0.14 | 76 |
| AHAC0628 | 20 | 0.14 | 40 |
| incl.<br>incl. | **8**<br>**4** | **0.23**<br>**0.33** | **52**<br>**56** |
| AHAC0672 | **33** | **0.73** | 24 |
| incl. | **4** | **4.08** | 40 |

# Appendix 2:

## Completed and Reported AC Holes

| Hole Number | Easting GDA94-Z51 | Northing GDA94-Z51 | RL (m) | Dip° | Azi° | Depth (m) |
|---|---|---|---|---|---|---|
| AHAC0490 | 382086 | 6737753 | 399 | -60 | 270 | 58 |
| AHAC0491 | 382375 | 6737758 | 398 | -60 | 270 | 13 |
| AHAC0492 | 382666 | 6737754 | 396 | -60 | 270 | 54 |
| AHAC0493 | 382958 | 6737753 | 392 | -60 | 270 | 71 |
| AHAC0494 | 383252 | 6737754 | 389 | -60 | 270 | 93 |
| AHAC0495 | 382100 | 6737355 | 400 | -60 | 270 | 15 |
| AHAC0496 | 382677 | 6737359 | 397 | -60 | 270 | 57 |
| AHAC0497 | 382971 | 6737359 | 394 | -60 | 270 | 66 |
| AHAC0498 | 383261 | 6737358 | 392 | -60 | 270 | 79 |
| AHAC0499 | 382665 | 6736960 | 397 | -60 | 270 | 51 |
| AHAC0500 | 382988 | 6736962 | 394 | -60 | 270 | 78 |
| AHAC0501 | 383248 | 6736958 | 394 | -60 | 270 | 42 |
| AHAC0502 | 365802 | 6784986 | 354 | -90 | 0 | 69 |
| AHAC0503 | 365401 | 6785026 | 355 | -90 | 0 | 81 |
| AHAC0504 | 365000 | 6785064 | 355 | -90 | 0 | 46 |
| AHAC0505 | 364610 | 6785106 | 354 | -90 | 0 | 44 |
| AHAC0506 | 364205 | 6785148 | 353 | -90 | 0 | 86 |
| AHAC0507 | 363810 | 6785189 | 353 | -90 | 0 | 82 |
| AHAC0508 | 363403 | 6785228 | 353 | -90 | 0 | 51 |
| AHAC0509 | 363020 | 6785270 | 353 | -90 | 0 | 46 |
| AHAC0510 | 362620 | 6785242 | 352 | -90 | 0 | 26 |
| AHAC0511 | 362229 | 6785175 | 353 | -90 | 0 | 9 |
| AHAC0512 | 361012 | 6785182 | 352 | -90 | 0 | 37 |
| AHAC0513 | 360235 | 6785188 | 351 | -90 | 0 | 26 |
| AHAC0514 | 359833 | 6785186 | 358 | -90 | 0 | 16 |
| AHAC0515 | 359430 | 6785187 | 360 | -90 | 0 | 3 |
| AHAC0516 | 359037 | 6785164 | 358 | -90 | 0 | 18 |
| AHAC0517 | 358649 | 6785112 | 362 | -90 | 0 | 2 |
| AHAC0518 | 358274 | 6785226 | 362 | -90 | 0 | 17 |
| AHAC0519 | 379490 | 6772265 | 357 | -60 | 270 | 91 |
| AHAC0520 | 379595 | 6772269 | 358 | -60 | 270 | 97 |
| AHAC0521 | 379689 | 6772260 | 358 | -60 | 270 | 96 |
| AHAC0522 | 379785 | 6772260 | 358 | -60 | 270 | 94 |
| AHAC0523 | 379895 | 6772259 | 358 | -60 | 270 | 124 |
| AHAC0524 | 379793 | 6772360 | 358 | -60 | 270 | 98 |
| AHAC0525 | 379895 | 6772357 | 358 | -60 | 270 | 110 |
| AHAC0526 | 379851 | 6772401 | 358 | -60 | 270 | 108 |
| AHAC0527 | 379931 | 6772560 | 359 | -60 | 270 | 107 |
| AHAC0528 | 379736 | 6772763 | 358 | -60 | 270 | 103 |
| AHAC0529 | 379835 | 6772763 | 358 | -60 | 270 | 107 |
| AHAC0530 | 378532 | 6774524 | 356 | -60 | 225 | 87 |

| Hole Number | Easting GDA94-Z51 | Northing GDA94-Z51 | RL (m) | Dip° | Azi° | Depth (m) |
|---|---|---|---|---|---|---|
| AHAC0531 | 378607 | 6774593 | 356 | -60 | 225 | 100 |
| AHAC0532 | 378671 | 6774664 | 356 | -60 | 225 | 116 |
| AHAC0533 | 378738 | 6774735 | 357 | -60 | 225 | 103 |
| AHAC0534 | 378812 | 6774804 | 357 | -60 | 225 | 113 |
| AHAC0535 | 378678 | 6771493 | 353 | -60 | 225 | 110 |
| AHAC0536 | 378033 | 6775163 | 355 | -60 | 225 | 120 |
| AHAC0537 | 378107 | 6775226 | 355 | -60 | 225 | 113 |
| AHAC0538 | 378182 | 6775306 | 356 | -60 | 225 | 123 |
| AHAC0539 | 378252 | 6775373 | 356 | -60 | 225 | 102 |
| AHAC0540 | 378176 | 6775015 | 356 | -60 | 225 | 104 |
| AHAC0541 | 378241 | 6775091 | 356 | -60 | 225 | 121 |
| AHAC0542 | 378319 | 6775159 | 356 | -60 | 225 | 113 |
| AHAC0543 | 378392 | 6775230 | 356 | -60 | 225 | 110 |
| AHAC0544 | 378463 | 6775034 | 356 | -60 | 225 | 117 |
| AHAC0545 | 378536 | 6775113 | 357 | -60 | 225 | 117 |
| AHAC0546 | 378426 | 6774692 | 356 | -60 | 225 | 104 |
| AHAC0547 | 379028 | 6774450 | 357 | -90 | 0 | 81 |
| AHAC0548 | 379097 | 6774525 | 357 | -90 | 0 | 103 |
| AHAC0549 | 379064 | 6774361 | 357 | -60 | 225 | 72 |
| AHAC0550 | 379132 | 6774436 | 357 | -60 | 225 | 78 |
| AHAC0551 | 379118 | 6774250 | 356 | -60 | 225 | 80 |
| AHAC0552 | 379184 | 6774323 | 357 | -60 | 225 | 102 |
| AHAC0553 | 378479 | 6773758 | 355 | -60 | 225 | 121 |
| AHAC0554 | 378585 | 6773869 | 355 | -60 | 225 | 91 |
| AHAC0555 | 378614 | 6773904 | 355 | -60 | 225 | 122 |
| AHAC0556 | 378511 | 6773380 | 355 | -60 | 225 | 118 |
| AHAC0557 | 378654 | 6773527 | 356 | -60 | 225 | 106 |
| AHAC0558 | 378804 | 6773673 | 356 | -60 | 225 | 96 |
| AHAC0559 | 378954 | 6773818 | 356 | -60 | 225 | 52 |
| AHAC0560 | 379018 | 6773888 | 356 | -60 | 225 | 51 |
| AHAC0561 | 379087 | 6773961 | 357 | -60 | 225 | 80 |
| AHAC0562 | 379161 | 6774030 | 357 | -60 | 225 | 87 |
| AHAC0563 | 379022 | 6773599 | 356 | -60 | 225 | 45 |
| AHAC0564 | 379091 | 6773669 | 357 | -60 | 225 | 44 |
| AHAC0565 | 379162 | 6773741 | 357 | -60 | 225 | 54 |
| AHAC0566 | 379234 | 6773819 | 357 | -60 | 225 | 65 |
| AHAC0567 | 376466 | 6775860 | 354 | -60 | 225 | 106 |
| AHAC0568 | 376543 | 6775941 | 354 | -60 | 225 | 116 |
| AHAC0569 | 376615 | 6776012 | 354 | -60 | 225 | 134 |
| AHAC0570 | 376695 | 6776089 | 354 | -60 | 225 | 121 |
| AHAC0571 | 376769 | 6776165 | 355 | -60 | 225 | 119 |
| AHAC0572 | 376758 | 6775585 | 354 | -60 | 225 | 109 |
| AHAC0573 | 376829 | 6775659 | 354 | -60 | 225 | 113 |
| AHAC0574 | 376898 | 6775730 | 355 | -60 | 225 | 102 |

| Hole Number | Easting GDA94-Z51 | Northing GDA94-Z51 | RL (m) | Dip° | Azi° | Depth (m) |
|---|---|---|---|---|---|---|
| AHAC0575 | 376973 | 6775798 | 355 | -60 | 225 | 94 |
| AHAC0576 | 377045 | 6775870 | 355 | -60 | 225 | 96 |
| AHAC0577 | 374865 | 6774664 | 352 | -60 | 270 | 93 |
| AHAC0578 | 375267 | 6774669 | 350 | -60 | 270 | 117 |
| AHAC0579 | 375665 | 6774673 | 352 | -60 | 270 | 87 |
| AHAC0580 | 375681 | 6774666 | 352 | -60 | 270 | 122 |
| AHAC0581 | 376069 | 6774669 | 351 | -60 | 270 | 112 |
| AHAC0582 | 376869 | 6774680 | 353 | -60 | 225 | 108 |
| AHAC0583 | 377167 | 6774992 | 353 | -60 | 225 | 72 |
| AHAC0584 | 377442 | 6775286 | 355 | -60 | 225 | 51 |
| AHAC0585 | 377724 | 6775570 | 355 | -60 | 225 | 94 |
| AHAC0586 | 379226 | 6773237 | 357 | -60 | 225 | 37 |
| AHAC0587 | 379127 | 6773401 | 356 | -60 | 225 | 41 |
| AHAC0588 | 379165 | 6773318 | 357 | -60 | 225 | 38 |
| AHAC0589 | 379339 | 6773618 | 357 | -60 | 225 | 86 |
| AHAC0590 | 379412 | 6773691 | 357 | -60 | 225 | 73 |
| AHAC0591 | 379381 | 6773533 | 357 | -60 | 225 | 91 |
| AHAC0592 | 379452 | 6773604 | 357 | -60 | 225 | 114 |
| AHAC0593 | 379531 | 6773682 | 357 | -60 | 225 | 88 |
| AHAC0594 | 379456 | 6773452 | 358 | -60 | 225 | 108 |
| AHAC0595 | 379575 | 6773285 | 358 | -60 | 225 | 121 |
| AHAC0596 | 379576 | 6773285 | 352 | -60 | 225 | 94 |
| AHAC0597 | 379357 | 6773067 | 352 | -60 | 225 | 75 |
| AHAC0598 | 378991 | 6772582 | 352 | -90 | 225 | 66 |
| AHAC0599 | 379136 | 6772721 | 352 | -90 | 225 | 48 |
| AHAC0600 | 379272 | 6772870 | 352 | -90 | 225 | 29 |
| AHAC0601 | 379432 | 6773000 | 352 | -60 | 225 | 57 |
| AHAC0602 | 379500 | 6773067 | 352 | -60 | 225 | 77 |
| AHAC0603 | 379572 | 6773140 | 352 | -60 | 225 | 92 |
| AHAC0604 | 379644 | 6773212 | 352 | -60 | 225 | 103 |
| AHAC0605 | 379586 | 6771958 | 352 | -60 | 270 | 98 |
| AHAC0606 | 379687 | 6771959 | 352 | -60 | 270 | 86 |
| AHAC0607 | 379791 | 6771958 | 352 | -60 | 270 | 92 |
| AHAC0608 | 379895 | 6771957 | 352 | -60 | 270 | 133 |
| AHAC0609 | 379998 | 6771957 | 352 | -60 | 270 | 128 |
| AHAC0610 | 379287 | 6772559 | 352 | -60 | 270 | 70 |
| AHAC0611 | 378685 | 6772555 | 352 | -60 | 270 | 116 |
| AHAC0612 | 378886 | 6772555 | 352 | -60 | 270 | 62 |
| AHAC0613 | 380284 | 6771433 | 352 | -60 | 270 | 135 |
| AHAC0614 | 380664 | 6771326 | 352 | -60 | 270 | 150 |
| AHAC0615 | 381057 | 6771403 | 352 | -90 | 0 | 104 |
| AHAC0616 | 381449 | 6771479 | 352 | -90 | 0 | 114 |
| AHAC0617 | 381842 | 6771555 | 352 | -90 | 0 | 96 |
| AHAC0618 | 382235 | 6771631 | 352 | -90 | 0 | 82 |

| Hole Number | Easting GDA94-Z51 | Northing GDA94-Z51 | RL (m) | Dip° | Azi° | Depth (m) |
|---|---|---|---|---|---|---|
| AHAC0619 | 382627 | 6771707 | 352 | -90 | 0 | 85 |
| AHAC0620 | 383020 | 6771783 | 352 | -90 | 0 | 94 |
| AHAC0621 | 383221 | 6772959 | 352 | -90 | 0 | 62 |
| AHAC0622 | 382934 | 6773238 | 352 | -90 | 0 | 53 |
| AHAC0623 | 382648 | 6773517 | 352 | -90 | 0 | 3 |
| AHAC0624 | 382361 | 6773796 | 352 | -90 | 0 | 18 |
| AHAC0625 | 382076 | 6774076 | 352 | -90 | 0 | 87 |
| AHAC0626 | 381798 | 6774364 | 352 | -90 | 0 | 63 |
| AHAC0627 | 381520 | 6774651 | 352 | -90 | 0 | 73 |
| AHAC0628 | 380685 | 6775514 | 352 | -90 | 0 | 76 |
| AHAC0629 | 357996 | 6785097 | 355 | -60 | 270 | 49 |
| AHAC0630 | 358084 | 6785144 | 355 | -60 | 270 | 29 |
| AHAC0631 | 358172 | 6785192 | 355 | -60 | 270 | 25 |
| AHAC0632 | 358362 | 6785199 | 355 | -60 | 270 | 16 |
| AHAC0633 | 358458 | 6785170 | 355 | -60 | 270 | 40 |
| AHAC0634 | 358554 | 6785141 | 355 | -60 | 270 | 19 |
| AHAC0635 | 358748 | 6785097 | 355 | -60 | 270 | 14 |
| AHAC0636 | 358848 | 6785103 | 355 | -60 | 270 | 19 |
| AHAC0637 | 358943 | 6785129 | 355 | -60 | 270 | 28 |
| AHAC0638 | 359133 | 6785188 | 355 | -60 | 270 | 21 |
| AHAC0639 | 359233 | 6785187 | 355 | -60 | 270 | 7 |
| AHAC0640 | 359333 | 6785187 | 355 | -60 | 270 | 5 |
| AHAC0641 | 359533 | 6785187 | 355 | -60 | 270 | 3 |
| AHAC0642 | 359633 | 6785186 | 355 | -60 | 270 | 19 |
| AHAC0643 | 359733 | 6785186 | 355 | -60 | 270 | 15 |
| AHAC0644 | 359933 | 6785186 | 355 | -60 | 270 | 3 |
| AHAC0645 | 360033 | 6785187 | 355 | -60 | 270 | 4 |
| AHAC0646 | 360133 | 6785187 | 355 | -60 | 270 | 23 |
| AHAC0647 | 360333 | 6785188 | 355 | -60 | 270 | 32 |
| AHAC0648 | 360433 | 6785188 | 355 | -60 | 270 | 36 |
| AHAC0649 | 360533 | 6785189 | 355 | -60 | 270 | 42 |
| AHAC0650 | 360632 | 6785189 | 355 | -60 | 270 | 36 |
| AHAC0651 | 360733 | 6785187 | 355 | -60 | 270 | 44 |
| AHAC0652 | 360833 | 6785185 | 355 | -60 | 270 | 40 |
| AHAC0653 | 360932 | 6785183 | 355 | -60 | 270 | 45 |
| AHAC0654 | 361117 | 6785241 | 355 | -60 | 270 | 42 |
| AHAC0655 | 361204 | 6785290 | 355 | -60 | 270 | 45 |
| AHAC0656 | 361291 | 6785339 | 355 | -60 | 270 | 43 |
| AHAC0657 | 361375 | 6785386 | 355 | -60 | 270 | 45 |
| AHAC0658 | 361472 | 6785424 | 355 | -60 | 270 | 43 |
| AHAC0659 | 361565 | 6785461 | 355 | -60 | 270 | 32 |
| AHAC0660 | 361655 | 6785481 | 355 | -60 | 270 | 29 |
| AHAC0661 | 361728 | 6785414 | 355 | -60 | 270 | 18 |
| AHAC0662 | 361807 | 6785342 | 355 | -60 | 270 | 18 |

| Hole Number | Easting GDA94-Z51 | Northing GDA94-Z51 | RL (m) | Dip° | Azi° | Depth (m) |
|---|---|---|---|---|---|---|
| AHAC0663 | 361875 | 6785278 | 355 | -60 | 270 | 22 |
| AHAC0664 | 361949 | 6785210 | 355 | -60 | 270 | 34 |
| AHAC0665 | 362022 | 6785142 | 355 | -60 | 270 | 24 |
| AHAC0666 | 362116 | 6785151 | 355 | -60 | 270 | 3 |
| AHAC0667 | 362312 | 6785191 | 355 | -60 | 270 | 14 |
| AHAC0668 | 362410 | 6785209 | 355 | -60 | 270 | 3 |
| AHAC0669 | 362509 | 6785227 | 355 | -60 | 270 | 12 |
| AHAC0670 | 362707 | 6785252 | 355 | -60 | 270 | 30 |
| AHAC0671 | 362807 | 6785263 | 355 | -60 | 270 | 49 |
| AHAC0672 | 362906 | 6785274 | 355 | -60 | 270 | 58 |
| AHAC0673 | 363105 | 6785261 | 355 | -60 | 270 | 60 |
| AHAC0674 | 363204 | 6785250 | 355 | -60 | 270 | 31 |
| AHAC0675 | 363304 | 6785239 | 355 | -60 | 270 | 36 |
| AHAC0676 | 364409 | 6785126 | 355 | -60 | 270 | 69 |
| AHAC0677 | 364509 | 6785113 | 355 | -60 | 270 | 65 |
| AHAC0678 | 364705 | 6785091 | 355 | -60 | 270 | 30 |
| AHAC0679 | 364805 | 6785083 | 355 | -60 | 270 | 34 |
| AHAC0680 | 366892 | 6780468 | 350 | -60 | 225 | 112 |
| AHAC0681 | 366863 | 6780628 | 350 | -60 | 225 | 88 |

## Completed RC Holes

| Hole Number | Easting GDA94-Z51 | Northing GDA94-Z51 | RL (m) | Dip° | Azi° | Depth (m) |
|---|---|---|---|---|---|---|
| AHRC0828 | 379790 | 6772557 | 350 | -60 | 270 | 316 |
| AHRC0829 | 379791 | 6772660 | 350 | -55 | 270 | 270 |
| AHRC0830 | 379468 | 6773349 | 373 | -60 | 225 | 244 |
| AHRC0832 | 379018 | 6774318 | 356 | -60 | 225 | 295 |

# Appendix 3:

## Saturn Metals Project Areas

Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 4). The deposit and the Apollo Hill project are 100% owned by Saturn and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low strip open pit mining operation.

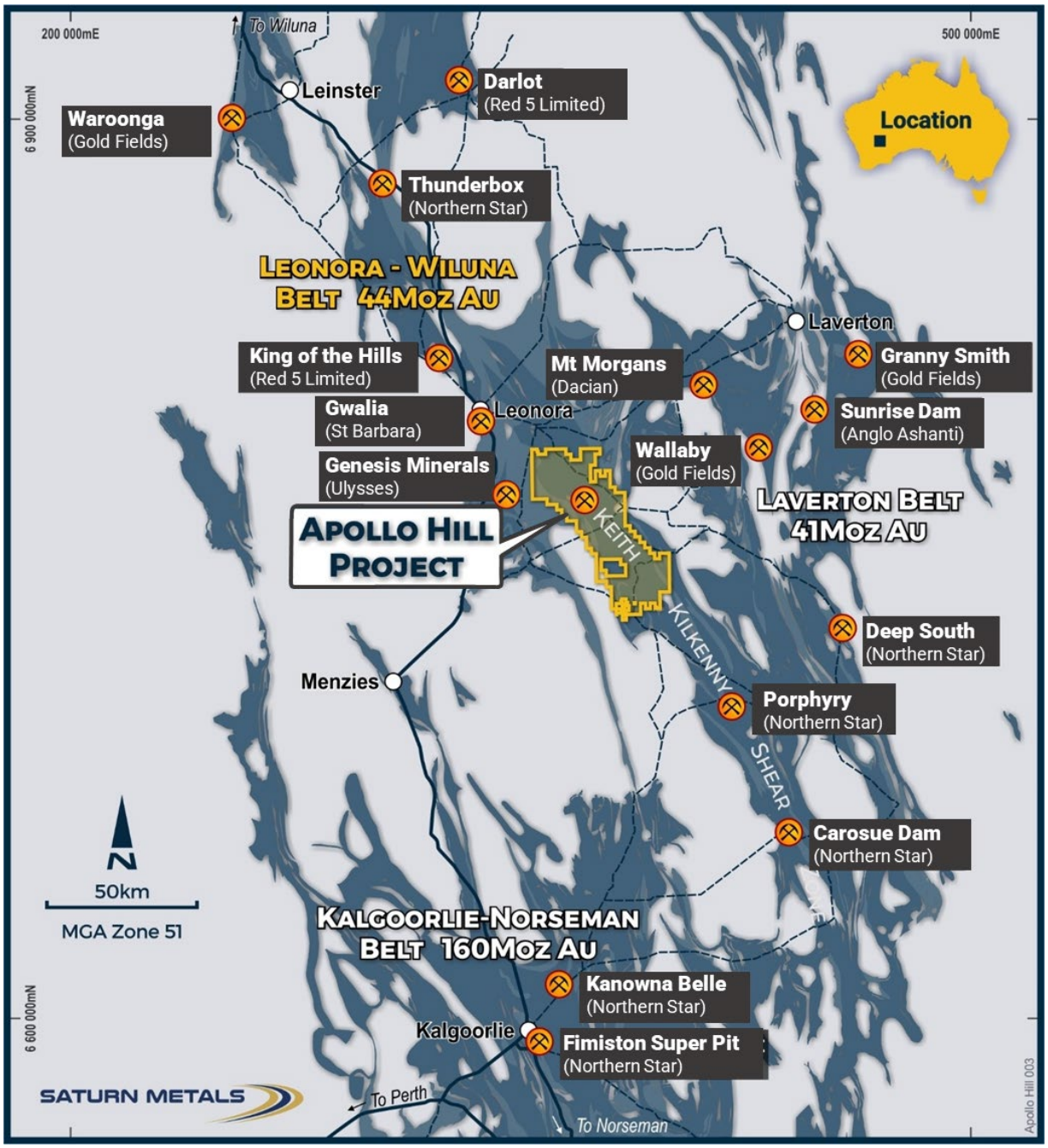


**Figure 4 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.**

In addition, Saturn has a second quality gold exploration project in Australia. The Company has an option to earn an 85% joint venture interest in the West Wyalong Project (Figure 5), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

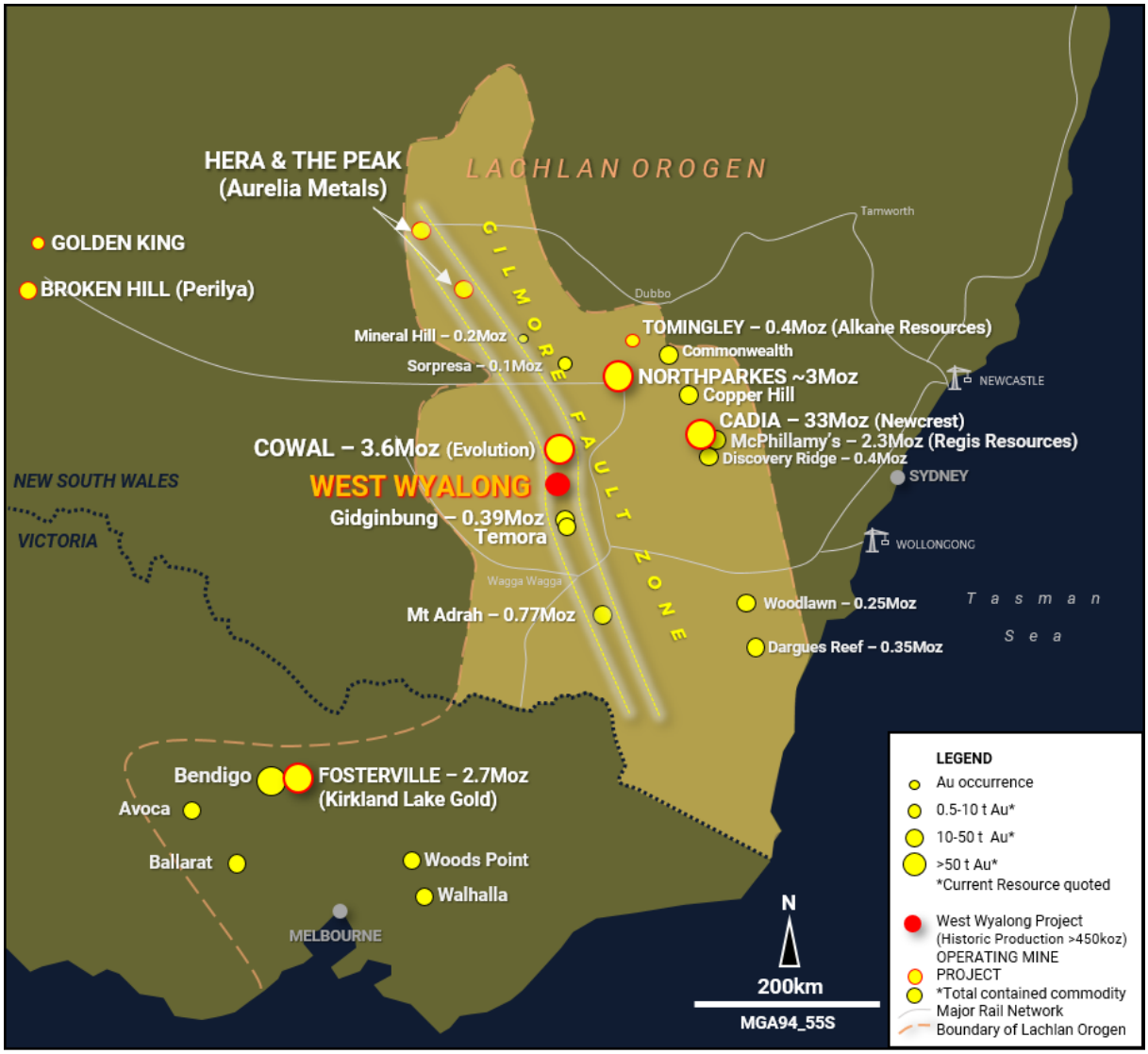


**Figure 5 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (map taken from Saturn ASX announcement on 28 April 2020 where full references are provided).**

# Appendix 4:

## JORC Code, 2012 Edition – Table 1 – Apollo Hill Exploration Area

**Section 1 Sampling Techniques and Data**
(Criteria in this section apply to the Apollo Hill, Apollo Hill Regional, Apollo Hill Hanging-wall and Ra and Tefnut exploration areas all succeeding sections).

**Table II Extract of JORC Code 2012 Table 1**

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Sampling techniques** | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.<br>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>Aspects of the determination of mineralization that are Material to the Public Report.<br>In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverized 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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information. | Measures taken to ensure the representivity of RC and AC sampling include close supervision by geologists, use of appropriate sub-sampling methods, routine cleaning of splitters and cyclones, and AC/RC rigs with sufficient capacity to provide generally dry, reasonable recovery samples. Information available to demonstrate sample representivity includes AC/RC sample weights, sample recovery, sample consistency, field duplicates, standards and blanks.<br>AC holes were sampled over 4m intervals using a cone-splitter mounted to the AC drill rig. RC holes were sampled over 1m intervals using a cone-splitter mounted to the RC drill rig. AC/RC samples were analyzed by ALS in both Kalgoorlie and Perth and SGS in Kalgoorlie. At the laboratories, the samples were oven dried and crushed to 90% passing 2 mm, and pulverized to 95% passing 106 microns, with analysis by 50 g fire assay.<br>AC/RC samples were generally taken at 1 m interval but if composited were composited to 4 m to produce a 3 kg representative sample to be submitted to the laboratory. If the 4 m composite sample was anomalous (Au>0.16 g/t), the original 1 m samples were retrieved and submitted to the laboratory. In general, the expected mineralized zones are all sampled using 1 m intervals.<br>Diamond core was drilled HQ3 and NQ2 dependent on weathering profile and ground conditions. The core was cut in half using a Corewise diamond saw at the ALS laboratory in Perth, where both half and full core were submitted for analysis.<br>Half and full core samples were taken with a diamond saw, generally on 1 m intervals, dependent on geological boundaries where appropriate (lengths ranging from a minimum 0.3 m to a maximum of 1.2 m). Whole core samples were taken within the zones of mineralization to account for coarse grained nature of the gold.<br>Sampling was undertaken using Saturn Metals Limited (STN) sampling and QAQC procedures in line with industry best practice, which includes the submission of standards, blanks and duplicates at regular intervals within each submission, for RC and Diamond samples. |
| **Drilling techniques** | 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.). | Standard AC diameters and bits were used.<br>Reverse Circulation drilling used either a 4.5 inch or 5.5 inch face-sampling bit.<br>Diamond core was HQ3 of NQ2 diameter core. All RC drillholes were surveyed by Gyro, every 30 m down hole.<br>All core was oriented using a Reflex orientation tool, which was recorded at the drill site, and all core pieced back together and orientated at the STN core yard at Apollo Hill. |
| **Drill sample recovery** | Method of recording and assessing core and chip sample recoveries and results assessed. | RC sample recovery was visually estimated by volume for each 1 m bulk sample bag and recorded digitally in |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. | the sample database. Very little variation was observed.<br>Measures taken to maximize recovery for AC/RC drilling included use of face sampling bits and drilling rigs of sufficient capacity to provide generally dry, high recovery samples. RC sample weights indicate an average recovery of 85% to 95% and were dry.<br>The cone splitter was regularly cleaned with compressed air at the completion of each rod.<br>The RC Drilling was completed using auxiliary compressors and boosters to keep the hole dry and ensure the sample was lifted to the sampling equipment as efficiently as possible. The cyclone and cone splitter were kept dry and clean, with the cyclone cleaned after each drillhole and the splitter cleaned after each rod to minimize down-hole or cross-hole contamination. The 3 kg calico bag samples representing 1 m were taken directly from the cyclone and packaged for freight to Kalgoorlie. The calico represents both fine and coarse material from the drill rig.<br>Diamond core recovery was measured and recorded for each drill run. The core was physically measured by tape and recorded for each run. Core recovery was recorded as percentage recovered. All data was loaded into the STN database.<br>Diamond drilling utilized drilling additives and muds to ensure the hole was conditioned to maximize recoveries and sample quality.<br>There was no observable relationship between recovery and grade, or preferential bias between hole-types observed at this stage.<br>There was no significant loss of core reported in the mineralized parts of the diamond drillholes to date. |
| **Logging** | Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.<br>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>The total length and percentage of the relevant intersections logged. | Drillholes were geologically logged by industry standard methods, including depth, colour, lithology, alteration, sulphide and visible gold mineralization and weathering.<br>AC bottom of holes or interesting geology chip trays are retained.<br>RC Chip trays and Diamond Core trays were photographed.<br>The logging is qualitative in nature and of sufficient detail to support the current interpretation. |
| **Sub-sampling techniques and sample preparation** | If core, whether cut or sawn and whether quarter, half or all core taken.<br>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.<br>For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>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.<br>Whether sample sizes are appropriate to the grain size of the material being sampled. | AC holes are generally sampled with 4m composites and 1m bottom of hole samples. RC holes were sampled over 1 m intervals by cone-splitting. RC sampling was closely supervised by field geologists and included appropriate sampling methods, routine cleaning of splitters and cyclones, and rigs with sufficient capacity to provide generally dry, high recovery RC samples. Sample quality monitoring included weighing RC samples and field duplicates.<br>Whole core was sent for assay in logged mineralized zones. Half core was submitted in unmineralized surrounding country rock.<br>Assay samples were crushed to 90% passing 2 mm, and pulverized to 95% passing 75 microns, with fire assay of 50 g sub-samples. Assay quality monitoring included reference standards and inter-laboratory checks assays.<br>Duplicate samples were collected every 20 samples, and certified reference material and blank material was inserted every 40 samples.<br>The project is at an early stage of evaluation and the suitability of sub-sampling methods and sub- sample sizes for all sampling groups has not been comprehensively established. The available data suggests that sampling procedures provide |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | sufficiently representative sub-samples for the current interpretation. |
| **Quality of assay data and laboratory tests** | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.<br>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.<br>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. | Sampling included field duplicates, blind reference standards, field blanks and inter-laboratory checks to confirm assay precision and accuracy with sufficient confidence for the current results, at a rate of 5%.<br>Samples were submitted to ALS in Kalgoorlie and Perth and SGS in Kalgoorlie where they were prepared, processed and analyzed via 50 g charge fire assay. |
| **Verification of sampling and assaying** | The verification of significant intersections by either independent or alternative company personnel.<br>The use of twinned holes.<br>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.<br>Discuss any adjustment to assay data. | No independent geologists were engaged to verify results. STN project geologists were supervised by the Company's Exploration Manager. No adjustments were made to any assays of data.<br>Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database.<br>Laboratory assay files were merged directly into the database. The project geologists routinely validate data when loading into the database. |
| **Location of data points** | Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>Specification of the grid system used.<br>Quality and adequacy of topographic control. | Collars are initially surveyed by hand-held GPS, utilizing GDA94, Zone 51.<br>Final drillhole collars are all surveyed by DGPS by ABIMS & Goldfield Surveyors.<br>All RC and diamond holes were down-hole surveyed using a gyroscopic survey tool.<br>A topographic triangulation was generated from drillhole collar surveys and the close-spaced (50 m) aeromagnetic data. |
| **Data spacing and distribution** | Data spacing for reporting of Exploration Results.<br>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.<br>Whether sample compositing has been applied. | Apollo Hill mineralization has been tested by generally 30 m spaced traverses of south- westerly inclined drillholes towards 225°. Across strike spacing is variable. Material within approximately 50 m of surface has been generally tested by 2 m to 30 m spaced holes, with deeper drilling ranging from locally 20 m to greater than 6 m spacing.<br>Bobs has currently been drilled on a 200m-100m line spacing by 100m-50m drill spacing.<br>The data spacing is sufficient to establish geological and grade continuity. |
| **Orientation of data in relation to geological structure** | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | Mineralized zones are interpreted to dip at an average of around 30° to 60° towards the northeast. Detailed orientations of all short-scale mineralized features have not yet been confidently established. The majority of the drillholes were inclined at around 60° to the southwest. |
| **Sample security** | The measures taken to ensure sample security. | Apollo Hill is in an isolated area, with little access by the general public. STN's field sampling was supervised by STN geologists. Sub-samples selected for assaying were collected in heavy-duty poly-woven bags which were immediately sealed. These bags were delivered to the assay laboratory by independent couriers, STN employees or contractors.<br>Results of field duplicates, blanks and reference material, and the general consistency of results between sampling phases provide confidence in the general reliability of the drilling data. |
| **Audits or reviews** | The results of any audits or reviews of sampling techniques and data. | The Competent Person independently reviewed STN sample quality information and database validity. These reviews included consistency checks within |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | | and between database tables and comparison of assay entries with original source records for STN's drilling. These reviews showed no material discrepancies. The Competent Person considers that the Apollo Hill drilling data has been sufficiently verified to provide an adequate basis for the current reporting of exploration results. |

**Section 2 Reporting of Exploration Results**
(Criteria listed in the preceding section also apply to this section).

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Mineral tenement and land tenure status** | Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.<br>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | The Apollo Hill Project lies within Exploration License E39/1198, M31/486 and M39/296. These tenements are wholly owned by Saturn Metals Limited. These tenements, along with certain other tenure, are the subject of a 5% gross over-riding royalty (payable to HHM) on Apollo Hill gold production exceeding 1 Moz. M39/296 is the subject of a $1/t royalty (payable to a group of parties) on any production.<br>The tenements are in good standing and no known impediments exist.<br>The bob's prospect sits in Apollo Hill Exploration License E39/1984. |
| **Exploration done by other parties** | Acknowledgment and appraisal of exploration by other parties. | AC, RC and diamond drilling by previous tenement holders provides around 44% of the estimation dataset. The data is primarily from RC and diamond drilling by Battle Mountain, Apex Minerals, Fimiston Mining, Hampton Hill, Homestake, MPI and Peel Mining. |
| **Geology** | Deposit type, geological setting and style of mineralization. | The Apollo Hill project comprises two deposits/trends: the main Apollo Hill deposit in the northwest of the project area, and the smaller Ra-Tefnut Deposits in the south. Gold mineralization is associated with quartz veins and carbonate-pyrite alteration along a steeply north-east dipping contact between felsic rocks to the west, and mafic dominated rocks to the east. The combined mineralized zones extend over a strike length of approximately 2.4 km and have been intersected by drilling to approximately 350 m vertical depth.<br>The depth of complete oxidation averages around 4 m with depth to fresh rock averaging around 21 m.<br>Gold mineralisation at Bob's is associated with sheared mafic rocks with quartz veining. |
| **Drillhole Information** | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:<br>easting and northing of the drillhole collar<br>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar<br>dip and azimuth of the hole<br>down hole length and interception depth<br>hole length<br>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. | Any relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices.<br>No information has been excluded. |
| **Data aggregation methods** | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. | For exploration data, no top-cuts have been applied.<br>All reported RC and diamond drill assay results have been length weighted (arithmetic length weighting).<br>No metal equivalent values are used for reporting exploration results. |

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| | Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.<br>The assumptions used for any reporting of metal equivalent values should be clearly stated. | |
| **Relationship between mineralization widths and intercept lengths** | These relationships are particularly important in the reporting of Exploration Results.<br>If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported.<br>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | All drillhole intercepts are measured in downhole meters, with true widths estimated to be about 60% of the down-hole width.<br>The orientation of the drilling has the potential introduce some sampling bias (positive or negative). |
| **Diagrams** | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views. | Refer to Figures and Tables within the body of the text. |
| **Balanced reporting** | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | For any exploration results, all results are reported, no lower cut-off or top-cuts have been applied. |
| **Other substantive exploration data** | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | There is no other substantive exploration data. |
| **Further work** | The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).<br>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | It is anticipated that further work will include infill and step out drilling and follow up RC drilling. This work will be designed to improve confidence in and test potential extensions to the current resource estimates/Bobs mineralisation. AC drilling will continue across the nearby geological terrain. |