MORE STRONG DRILLING RESULTS UNDERPIN APOLLO HILL GOLD DEVELOPMENT STRATEGY

Thick and higher-grade intercepts demonstrate robustness of the 2.03Moz Mineral Resource while also highlighting significant growth potential for Apollo Hill's heap leach development

HIGHLIGHTS

Significant new assay results from recent resource-focused Reverse Circulation (RC) drilling highlight the internal strength of the recently upgraded (2.03Moz) Mineral Resource[1] at the Apollo Hill Gold Project in WA, as well as the potential for further growth:

Extensional results include:

- **36m @ 1.92g/t Au** from 335m **including 22m @ 3.08g/t Au** from 335m – AHRC1143 (Figure 1)

Strong resource drilling results (targeting resource category upgrade) **include:**

- **41m @ 1.23g/t Au** from 248m **including 10m @ 4.12g/t Au** from 268m – AHRC1112
- **21m @ 1.79g/t Au** from 116m **including 8m @ 4.05 g/t Au** from 123m – AHRC1145
- **37m @ 1.1g/t Au** from 123m – AHRC1136
- **72m @ 0.78g/t Au** from 266m **including 12m @ 3.57g/t Au** from 294m - AHRC1115
- **71m @ 0.65g/t Au** from 220m **including 10m @ 2.37g/t Au** from 274m – AHRC1130
- **16m @ 2.68g/t Au** from 111m – AHRC1121

The results will contribute towards a **second Mineral Resource upgrade** this year, a **maiden Ore Reserve** and the impending **Pre-Feasibility Study** (PFS) – all scheduled for the second half of 2025.

Saturn Metals Limited (ASX: **STN**) ("**Saturn**" or "**the Company**") is pleased to report latest assay results from ongoing resource development drilling at its flagship 100%-owned **Apollo Hill Heap Leach Gold Project**, located near Leonora in Western Australia.

The results provide strong support for Saturn's heap leach development strategy for Apollo Hill, reinforcing the continuity and robustness of the deposit and, importantly, the potential for further resource growth.

This announcement includes results from 41 drill-holes and 8,816m of assays (Appendix 1) from drilling completed at Apollo Hill. Drill-hole details are listed in Appendix 2. Drilling continues with four RC rigs operating on site at Apollo Hill to complete a further 20,000m of the current program in April and May. Figure 1 shows reported intersections on a simplified geological cross-section along with holes for which assays remain pending and the February 2025 Mineral Resource Block model. Reported drill-hole locations and significant results are illustrated in plan view in Figure 2.

[1] Complete details of the Mineral Resource (118.7Mt @ 0.53g/t Au for 2,030,000oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 12 February 2025 titled "Apollo Hill Gold Resource Exceeds 2Moz". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

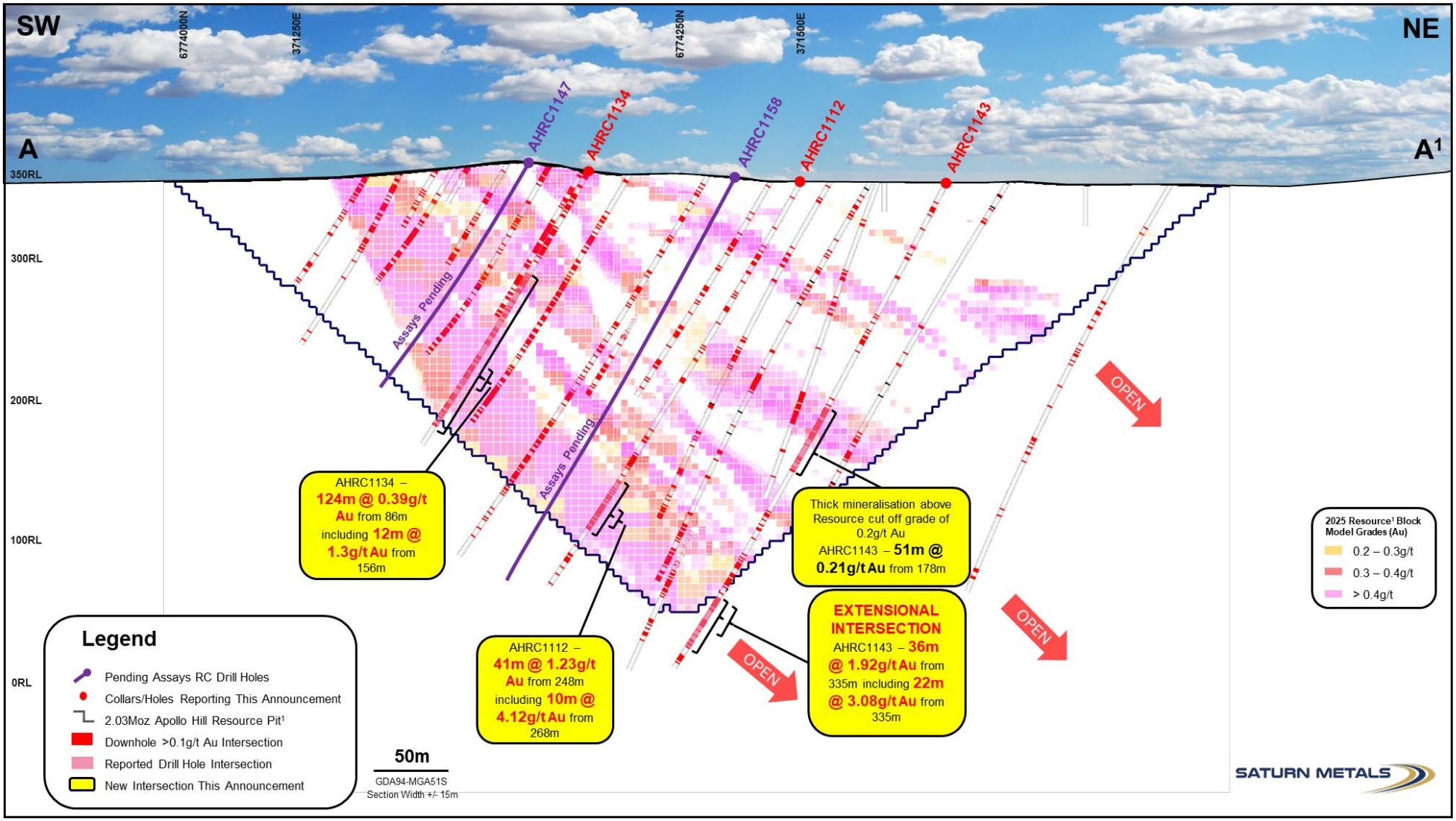

Figure 1 – Simplified geological cross-section showing recent results, Mineral Resource block model as reported within the optimised pit shell and RC holes with pending assays; Section location shown in plan on Figure 2 (A-A¹).

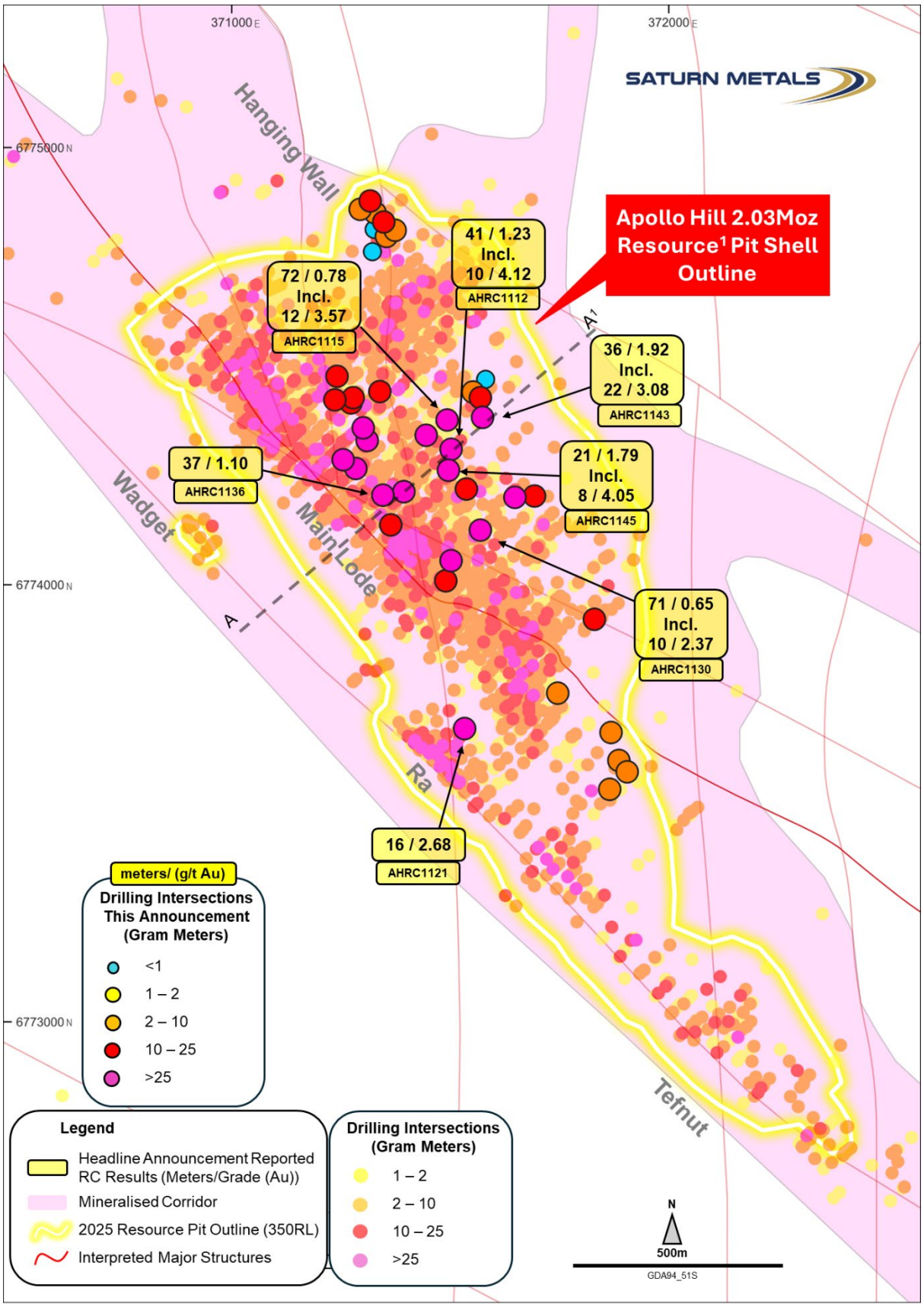

Figure 2 – Plan Overview, Apollo Hill RC Holes. Previously reported holes >1 Gram Metre (g/t Au x Metres) with all holes reported in this announcement illustrated. February 2025 2.03Moz Apollo Hill Mineral Resource[1] Pit Shell Outline seen at 350RL (Average Surface RL); Figure 1 cross-section illustrated as line A-A[1] on this diagram.

Saturn's Managing Director Ian Bamborough said: *"The thick and higher-grade results seen in this latest batch of assays continue to reinforce the significant endowment of the Apollo Hill gold deposit and its suitability for bulk mining. Once again, where we have tested the extensional frontiers of the deposit, the recent drilling has produced an excellent intersection – paving the way for further resource growth.*

"With the recent Resource upgrade surpassing the 2Moz mark and an aggressive drill program in front of us, we look forward to unlocking the full potential of this robust asset against the backdrop of record gold prices.

"Drilling continues around the clock with four rigs currently operating on site, and the results will feed into a second consecutive resource upgrade, targeted for the second half of 2025. This will in turn underpin our maiden Ore Reserve and the Pre-Feasibility Study, scheduled for completion later this year. We look forward to reporting additional rounds of results on a regular basis over the coming months."

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

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Competent Persons Statement:

The information in this report that relates to exploration results is based on information compiled and/or reviewed 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.

Appendix 1:

Significant RC Results Reported in this announcement

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC0980	4	1.37	22
	4	1.24	37
AHRC1072	17	0.30	29
AHRC1075	1	0.43	3
AHRC1078	**19**	**0.65**	**15**
incl.	4	1.64	29
AHRC1081	13	0.68	16
AHRC1105	1	0.45	4
AHRC1106	3	0.99	0
AHRC1108	6	0.68	65
AHRC1109	**15**	**0.82**	**8**
	21	0.47	193
AHRC1111	**15**	**1.92**	**97**
incl.	**6**	**4.39**	**106**
	8	1.33	169
	30	0.35	274
incl.	7	0.71	281
AHRC1112	23	0.41	60
incl.	7	1.04	60
	41	**1.23**	**248**
incl.	**10**	**4.12**	**268**
AHRC1114	**32**	**0.83**	**243**
incl.	**7**	**2.34**	**251**
AHRC1115	**72**	**0.78**	**266**
	12	**3.57**	**294**
AHRC1117	**8**	**2.05**	**210**
AHRC1118	**31**	**0.53**	**5**
AHRC1120	14	0.44	99
AHRC1121	**16**	**2.68**	**111**
AHRC1123	1	0.53	108
AHRC1124	**31**	**0.42**	**173**
incl.	1	5.07	186
	17	0.51	214
	22	0.35	244
incl.	4	1.16	257

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC1126	31	0.31	55
AHRC1127	4	1.41	62
	9	**1.57**	**299**
incl.	**5**	**2.68**	**299**
AHRC1128	17	0.24	11
	6	0.94	206
AHRC1129	26	0.46	42
incl.	7	1.19	61
	35	0.36	83
AHRC1130	**3**	**3.17**	**112**
	71	**0.65**	**220**
incl.	**14**	**1.10**	**234**
incl.	**10**	**2.37**	**274**
AHRC1131	**61**	**0.36**	**122**
	53	**0.43**	**226**
AHRC1132	16	0.49	160
AHRC1134	**124**	**0.39**	**86**
incl.	**12**	**1.30**	**156**
AHRC1135	**19**	**1.27**	**14**
	11	**1.99**	**21**
	60	**0.34**	**56**
AHRC1136	4	3.40	24
	9	1.18	54
	37	**1.10**	**123**
AHRC1137	16	0.70	65
	73	**0.59**	**104**
incl.	**30**	**1.00**	**142**
AHRC1138	**34**	**0.52**	**16**
incl.	5	1.99	27
	39	**1.01**	**163**
incl.	**9**	**1.92**	**176**
AHRC1139	**55**	**0.53**	**103**
incl.	11	1.16	107
AHRC1140	**93**	**0.51**	**91**
	8	1.75	176
AHRC1141	8	0.41	134
AHRC1142	**37**	**0.66**	**106**
incl.	**19**	**0.91**	**110**
	64	0.50	156
incl.	**18**	**0.75**	**173**

Hole Number	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC1143	51	0.21	178
	23	**0.56**	**299**
	36	**1.92**	**335**
incl.	**10**	**5.92**	**335**
incl.	**22**	**3.08**	**335**
	5	0.76	383
AHRC1144	7	1.42	146
	51	**0.42**	**174**
	7	1.12	191
AHRC1145	18	0.54	32
	21	**1.79**	**116**
incl.	**8**	**4.05**	**123**
	104	**0.30**	**158**
AHRC1146	16	0.53	174
	7	**1.71**	**211**
AHRC1148	**40**	**0.47**	**39**
incl.	**8**	**1.19**	**62**
	56	**0.35**	**133**
incl.	5	2.24	170
AHRC1150	**54**	**0.36**	**22**
incl.	**14**	**0.71**	**22**
	31	0.33	129

All results reported as interpreted for a bulk mining style heap leach operation – See STN announcement 'Apollo Hill Preliminary Economic Assessment' – August 17th, 2023, for further details.

Appendix 2:

Completed and Reported RC Holes

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHRC0980	371354	6774797	355	61	225	64
AHRC1072	371374	6774811	357	62	225	64
AHRC1075	371326	6774813	354	61	225	60
AHRC1078	371348	6774830	356	61	225	60
AHRC1081	371328	6774851	354	60	225	72
AHRC1105	371322	6774762	357	64	225	124
AHRC1106	371294	6774859	354	62	225	62
AHRC1108	371886	6773598	353	57	220	226
AHRC1109	371339	6774442	384	60	220	340
AHRC1111	371648	6774200	352	60	217	310
AHRC1112	371502	6774310	357	62	217	338
AHRC1114	371445	6774342	357	58	222	310
AHRC1115	371493	6774377	357	58	225	342
AHRC1117	371569	6774428	353	60	225	262
AHRC1118	371317	6774878	352	60	225	68
AHRC1120	371746	6773752	354	63	222	212
AHRC1121	371533	6773671	351	68	217	162
AHRC1123	371581	6774470	352	61	220	158
AHRC1124	371830	6773921	351	59	220	284
AHRC1126	371905	6773572	351	61	220	170
AHRC1127	371693	6774203	352	58	215	374
AHRC1128	371865	6773532	350	62	220	239
AHRC1129	371490	6774009	366	60	221	202
AHRC1130	371569	6774125	366	65	220	292
AHRC1131	371537	6774219	353	65	220	310
AHRC1132	371868	6773662	352	60	220	185
AHRC1134	371394	6774213	358	60	225	226
AHRC1135	371364	6774137	362	61	225	166
AHRC1136	371346	6774205	371	60	225	202
AHRC1137	371284	6774266	377	67	225	178
AHRC1138	371310	6774330	378	62	225	238
AHRC1139	371502	6774055	368	63	221	164
AHRC1140	371255	6774286	370	63	223	202
AHRC1141	371552	6774441	352	59	220	220
AHRC1142	371301	6774359	381	60	225	238
AHRC1143	371574	6774383	353	63	217	394
AHRC1144	371273	6774416	382	65	225	250
AHRC1145	371496	6774262	353	60	225	304
AHRC1146	371278	6774428	385	70	225	268
AHRC1148	371236	6774423	379	66	222	220
AHRC1150	371241	6774477	381	58	220	256

Appendix 3:

Saturn Metals Mineral Resources

Mineral Resource Classification	Oxidation	Tonnes (Mt)	Au (g/t)	Au metal (Kozs)
Measured	Oxide	0.2	0.58	3
	Transitional	1.8	0.60	34
	Fresh	2.8	0.53	47
Subtotal		**4.7**	**0.55**	**85**
Indicated	Oxide	1.0	0.50	16
	Transitional	8.3	0.49	131
	Fresh	54.1	0.53	924
Subtotal		**63.4**	**0.53**	**1,071**
Inferred	Oxide	0.7	0.49	10
	Transitional	2.9	0.51	47
	Fresh	47.0	0.54	817
Subtotal		**50.6**	**0.54**	**874**
Grand Total		**118.7**	**0.53**	**2,030**

Complete details of the Mineral Resource (118.7 Mt @ 0.53 g/t Au for 2,030,000 oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 12 February 2025 titled “Apollo Hill Gold Resource Exceeds 2Moz”. Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

Appendix 4:

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.

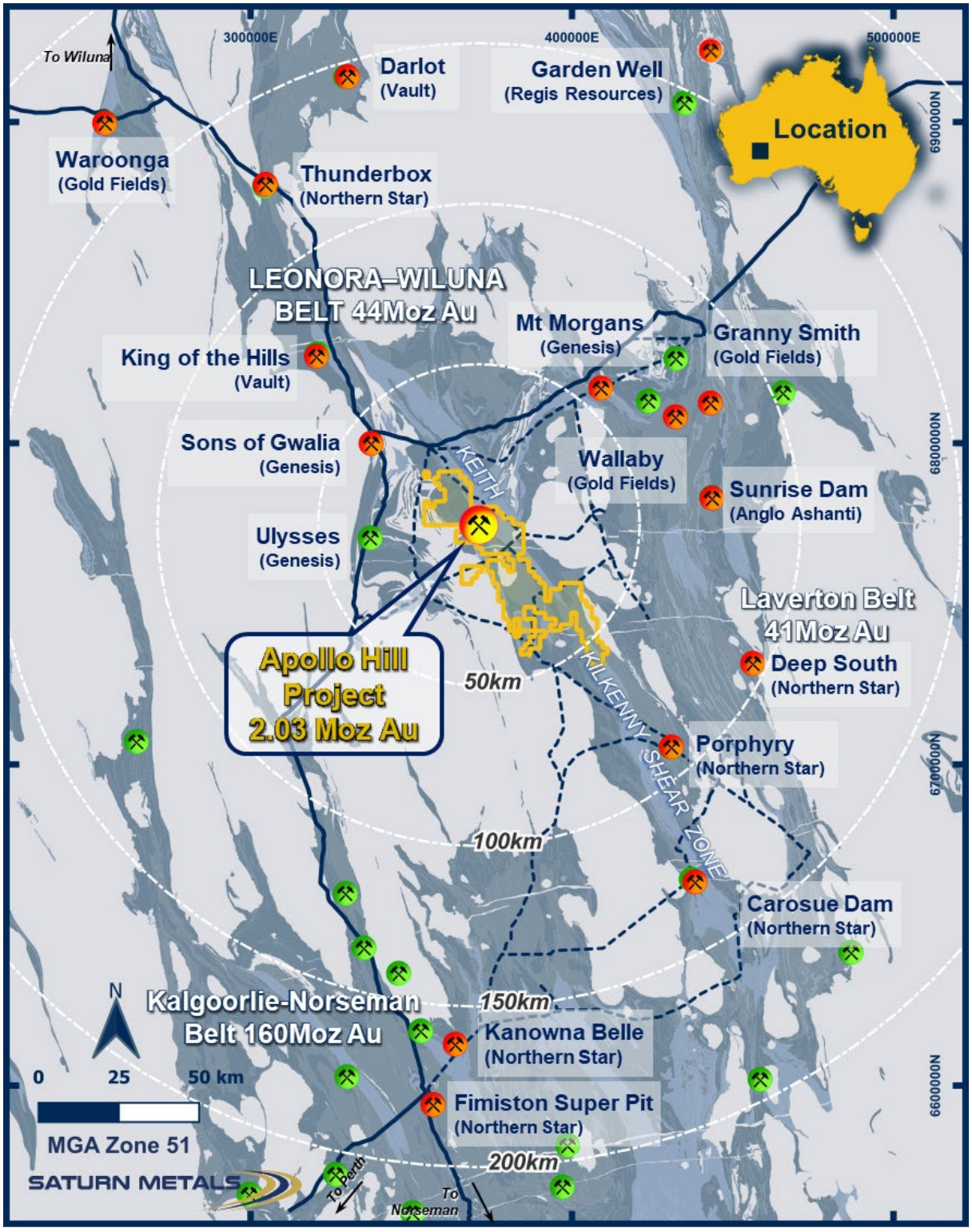

Figure 4 – Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

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.

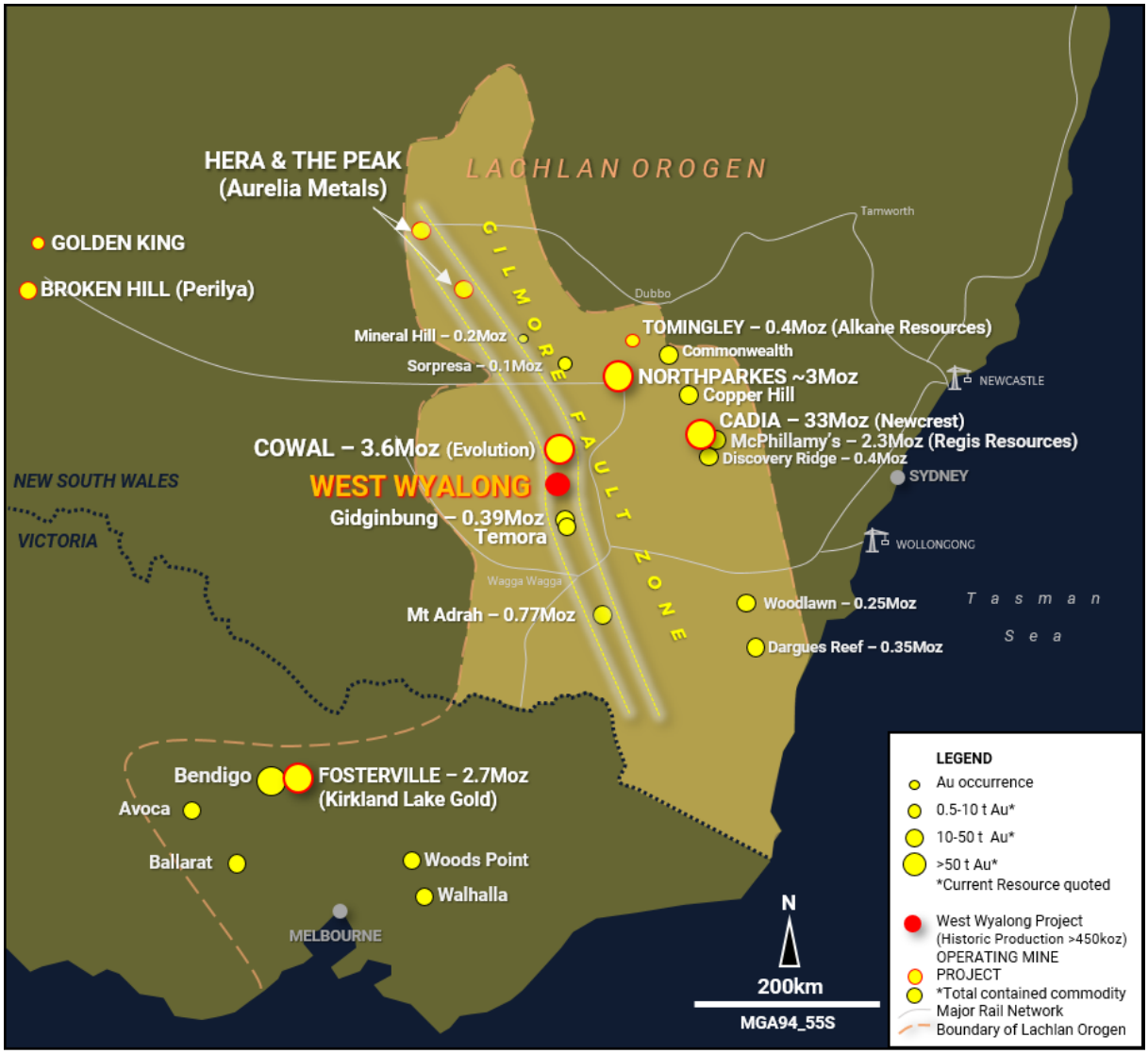

Figure 5 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (map taken from Saturn ASX announcement on 28 April 2020 where full references are provided).

Appendix 5:

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 specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m 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.	Measures taken to ensure the representivity of RC sampling include close supervision by geologists, use of appropriate sub-sampling methods, routine cleaning of splitters and cyclones, and RC rigs with sufficient capacity to provide generally dry, reasonable recovery samples. Information available to demonstrate sample representivity includes RC sample weights, sample recovery, sample consistency, field duplicates, standards and blanks. RC holes were sampled over 1 m intervals using a cone-splitter mounted to the RC drill rig. RC samples were analysed by Bureau Veritas in Kalgoorlie and. At the laboratory, the samples were oven dried and crushed to >70 % passing 2 mm, and pulverised to 85 % passing <75 µm, with analysis by 50 g fire assay. Diamond core was drilled HQ3 and PQ3 dependent on weathering profile and ground conditions. The core was cut in half using an Almonte diamond saw at Petricore in Kalgoorlie, where half core was submitted for analysis. Half core samples were taken with a diamond saw, generally on 0.8m intervals, dependent on geological boundaries where appropriate (lengths ranging from a minimum 0.3 m to a maximum of 1.2 m). Sampling was undertaken using Saturn Metals Limited (STN) sampling and QAQC procedures in line with industry best practice, which includes the submission of standards and blanks. Duplicates were taken at regular intervals within each sample submission. All samples collected are recorded in the Company's Database.
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.).	RC drilling used 5.5-inch face-sampling bit. All RC were surveyed by Gyro, every 30 m down hole. Diamond core was HQ3 or PQ3 diameter core. All diamond holes were surveyed by Gyro, every 5 m down hole. 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. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC sample recovery was visually estimated by volume for each 1 m bulk sample bag and recorded digitally in the sample database. Little variation was observed. Measures taken to maximise 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. The cone splitter was regularly cleaned with compressed air at the completion of each rod. 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 minimise down-hole or cross-hole contamination. The 3 kg calico bag samples representing 1 m were taken directly from the cyclone

Criteria	JORC Code Explanation	Commentary
		and packaged for freight to Kalgoorlie. The calico represents both fine and coarse material from the drill rig. 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. Diamond drilling utilised drilling additives and muds to ensure the hole was conditioned to maximise recoveries and sample quality. There was no observable relationship between recovery and grade, or preferential bias between hole types observed at this stage. There was no significant loss of core reported in the mineralised 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged.	Drillholes were geologically logged by industry standard methods, including depth, colour, lithology, alteration, sulphide, visible gold mineralisation and weathering. Diamond core trays were photographed. RC chip trays were photographed. 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. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	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. Half core was sent for assay for the entire hole. Assay samples were crushed to >70 % passing 3 mm, and pulverised to 90 % passing <75 µm, with fire assay of 50 g sub-samples. Assay quality monitoring included reference standards and inter-laboratory checks assays. Duplicate core samples were collected every 40 samples, and certified reference material and blank material was inserted every 25 samples of all drilling types. 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 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. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (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 and crusher 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 %. RC and diamond samples were submitted to Bureau Veritas in Kalgoorlie where they were prepared, processed and analysed via 50 g charge fire assay. As per internal company procedures, standard certified reference material is submitted with the rock chip samples, and all passed QAQC.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	No independent geologists were engaged to verify results. STN geologists were supervised by the Company's Managing Director. No adjustments were made to any assays of data. Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database.

Criteria	JORC Code Explanation	Commentary
		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. Specification of the grid system used. Quality and adequacy of topographic control.	Drill collars, rock chip and soil sample locations are initially surveyed by hand-held GPS, utilising GDA94, Zone 51. An error of +/-5 m is expected from a hand-held GPS. Subsequently all diamond and RC holes were down-hole surveyed using a gyroscopic survey tool. 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. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Apollo Hill mineralisation has been tested by generally 30 m spaced traverses of southwesterly inclined drillholes towards 225°. Across strike spacing is variable. Material within approximately 50 m of surface has been generally tested by 15 m to 30 m spaced holes, with deeper drilling ranging from locally 20 m to greater than 60 m spacing. Details of the reported holes are shown in Figures 1, 2 and Appendix 2. 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. 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.	No bias is assumed from the samples due to the orientation of samples.
Sample security	The measures taken to ensure sample security.	Apollo Hill is in an isolated area, with little access to 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. 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 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. 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 E39/1198, M31/486 and M39/296. These tenements are wholly owned by STN. 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.

Criteria	JORC Code Explanation	Commentary
		The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	AC, RC and diamond drilling has been undertaken by previous tenement holders including Battle Mountain, Apex Minerals, Fimiston Mining, Hampton Hill, Homestake, MPI and Peel Mining.
Geology	Deposit type, geological setting, and style of mineralisation.	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 mineralisation 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 mineralised zones extend over a strike length of approximately 2.4 km and have been intersected by drilling to approximately 350 m vertical depth. The depth of complete oxidation averages around 4 m with depth to fresh rock averaging around 21 m.
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: • easting and northing of the drillhole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole. • down hole length and interception depth • hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Any relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices. 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. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	For exploration data, no top-cuts have been applied. All reported AC, RC and diamond drill assay results have been length weighted (arithmetic length weighting). No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').	All drillhole intercepts are measured in downhole metres, with true widths estimated to be about 60 % of the down-hole width. The orientation of the drilling has the potential to 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 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	There is no other substantive exploration data.

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	characteristics; potential deleterious or contaminating substances.	
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). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	A further 31,000m of RC drilling has been planned at The Apollo Hill Project to advance development and upgrade resource categorization. In addition, further AC and RC drilling is planned to improve confidence in and test interpreted mineralised prospects over Saturn's greater tenement package. AC drilling will also continue across the nearby geological terrain. Further metallurgical work is planned to be completed as development of the Apollo Hill Project progresses. Further Geotechnical work is planned to be completed as development of the Apollo Hill Project progresses.