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ASX Code: SLZ

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2nd June, 2020

LARGE SCALE EPITHERMAL GOLD TARGET DEFINED AT THE TUCKLAN PROJECT, LACHLAN FOLD BELT, NSW

- **Large, undrilled 1.5km x 0.30km, gold in soil anomaly defined at the emerging Tucklan Project:**
  - **higher grade 700m x 300m core containing up to 0.61g/t gold in soil,**
  - **coincident with significant historic hard rock gold workings,**
  - **remains wide open to the south-east**
- **First pass rock chip results include**
  - **1.11g/t Au,**
  - **0.48g/t Au,**
  - **0.25g/t Au**
  - **0.27g/t Au**
- **High priority Tucklan gold target is undrilled and located just 45km north east of Alkane's Boda discovery and is hosted in similar Macquarie Arc geology**
- **Pathfinder elements, host geology and metal zonation support a large scale, zoned hydrothermal gold system consistent with several ore deposit models including volcanic hosted epithermal gold systems, possibly related to buried Au-Cu-Mo porphyry systems**
- **IP survey aim further soil and rock chip sampling and to better define near term drill targets**
- **Sultan highly encouraged by excellent early results at Big Hill and Tucklan; well funded with over $2M cash**

Sultan Resources Limited (ASX: SLZ) (**Sultan** or **Company**) is pleased to announce results from the first program of soil and rock chip sampling undertaken across the Tucklan Project (EL8734) within the Company's emerging Lachlan Fold Belt Porphyry Au-Cu projects (ASX announcement 08/05/2020).

The ongoing exploration program is designed to identify drill targets with high potential to host porphyry-style Au-Cu and/or epithermal gold mineralisation across the three highly prospective targets at Big Hill, Ringaroo and Tucklan.

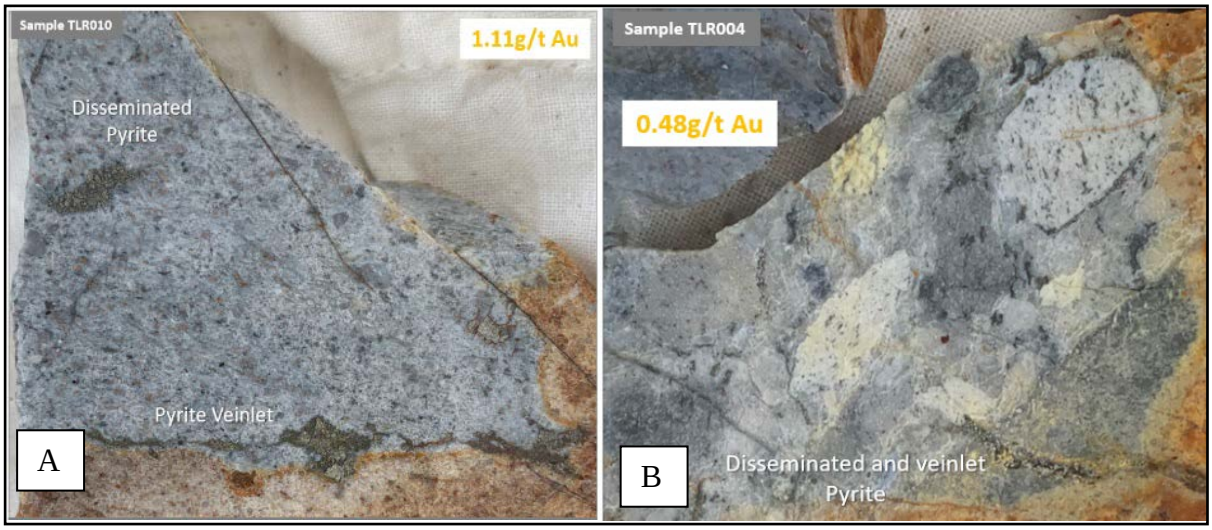

Figure 1: Disseminated and veined pyrite in pervasively altered silica+k-feldspar+white mica+pyrite+kaolinite volcaniclastic sandstone (A) and polymict breccia (B)

Significant Results - Tucklan

Geological mapping, soil and rock chip sampling has initially targeted a prominent magnetic feature coincident with a strong potassium radiometric anomaly and a line of historic gold workings.

Soil Sampling

Soil sampling across a 100m x 100m grid has defined a 1.5km x 0.30km, NW-SE striking, coherent gold in soil geochemical anomaly showing gold values consistently greater than 7.2ppb Au. A higher grade 700m x 300m Au soil anomaly 'core' is evident with values up to 613ppb Au in soil returned. The gold in soil anomaly is open to the southeast (Figure 2).

Semi-coincident with the gold in soil anomaly is a series of zoned pathfinder soil geochemical anomalies that are indicative of a large scale, zoned hydrothermal gold system. Complex metal zonation includes Au-As-Sb-Hg-Ba-Ag-Se-Te in the southeast, Au-W-Ag-Cd-Pb ±Hg-Ba-Te-Se in the northwest, Au-Pb-Cd-Ag-Tl in the east and a well-defined arcuate Cu-Zn-Co zone across the centre.

Historical gold workings are associated with the gold in soil anomaly and include numerous prospecting pits and a shallow shaft and adit. These form part of the under-explored and extensive historic Tucklan Goldfield. The large-scale gold and pathfinder surface geochemical anomaly is spatially associated with a 3.5km x 2.5km magnetic high complex (Figure 2) and 1.8km x 0.5km NW-SE striking potassium radiometric anomaly (Figure 3).

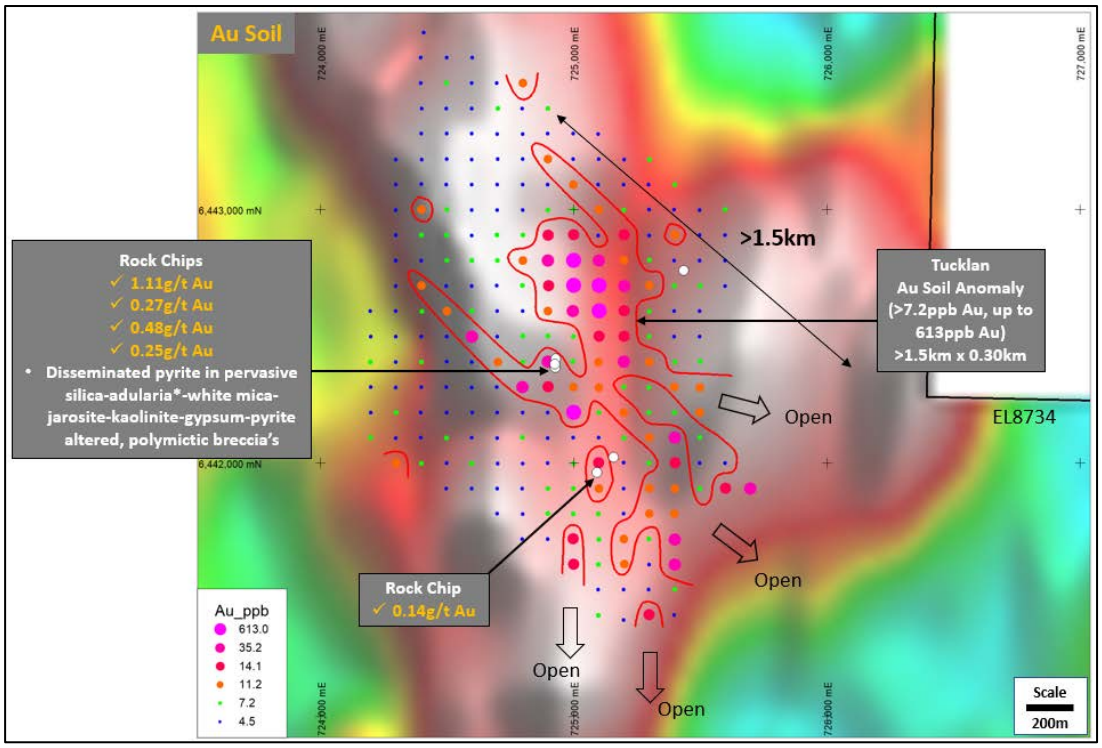

Figure 2: Progressive Half Ranked Variable Gold Soil Map (100m X 100m Sample Grid) on RTP Aeromagnetic Image.

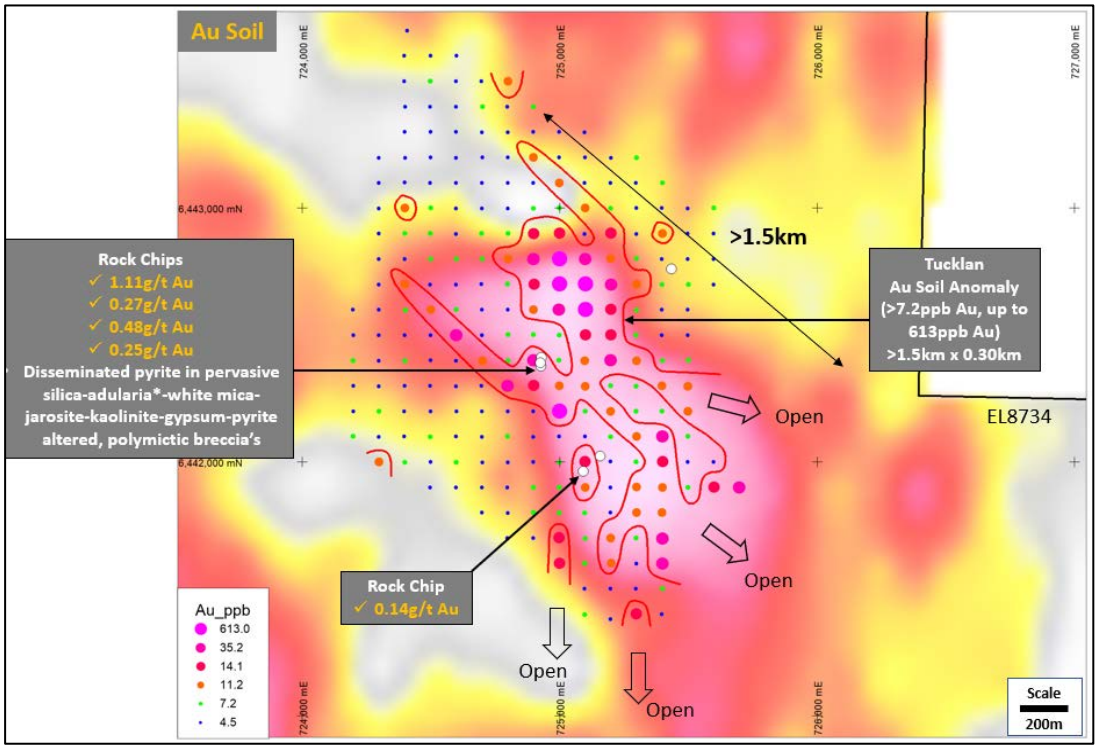

Figure 3: Progressive Half Ranked Variable Gold Soil Map (100m X 100m Sample Grid) on K Radiometric Image.

Rock Samples

First pass rock chip sampling on the margins of the gold and pathfinder soil anomaly has confirmed the presence of strongly anomalous gold and pathfinder elements such as As-W-Tl-Ba-K-S ±Ag-Cu-Mo. Significant gold rock chip results in pervasively altered volcanic rocks include **1.11g/t Au, 0.25g/t Au, 0.14g/t Au, 0.48g/t Au, 0.27g/t Au** and support the strong prospectivity of the Tucklan Project.

The gold rich rock chip samples are associated with widespread disseminated pyrite in pervasive silica-K-feldspar (adularia*) - white mica-jarosite-kaolinite-gypsum-pyrite altered, polymict breccias or volcaniclastic sandstones, with pyrite veining and localised quartz±sulphide stockwork veining (Figures 1 and 4).

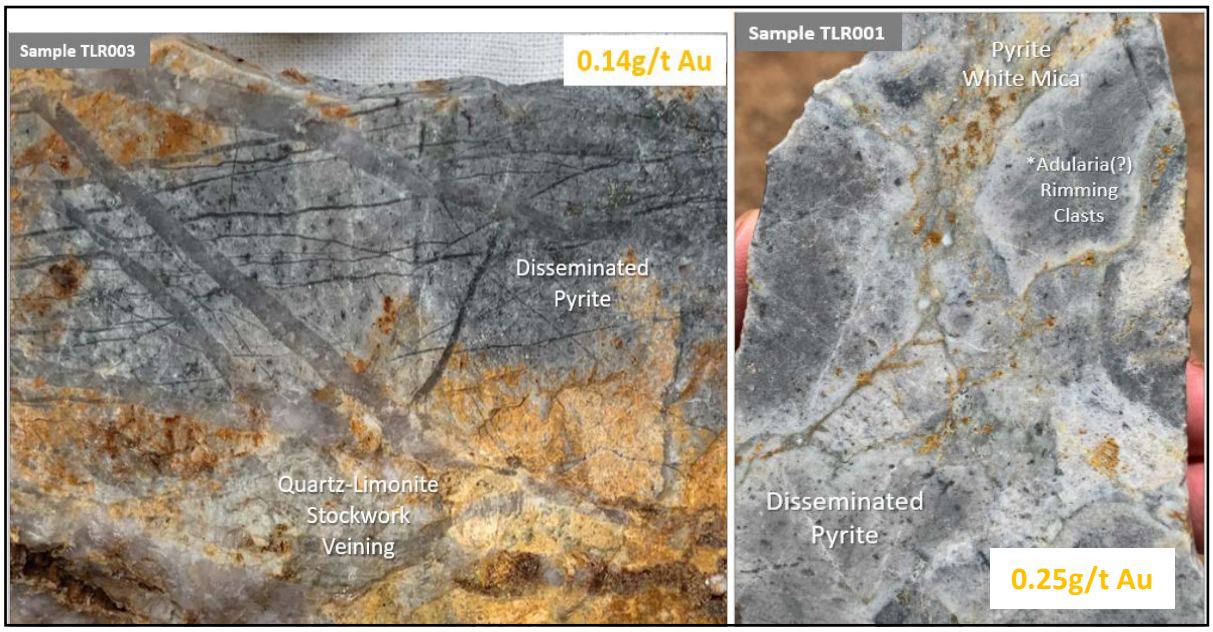

Figure 4: Examples of disseminated pyrite in pervasively altered silica+k-feldspar+white mica+pyrite+jarosite ±kaolinite polymict breccia. Photo A shows quartz-limonite (after pyrite) stockwork veining.

Lithogeochemical Studies

Immobile element lithogeochemistry plots characterise the hydrothermally altered host rocks as trachy-andesite to alkali basaltic volcano-sedimentary rocks and indicate they are part of the Late Ordovician – Early Silurian Tucklan Formation of the Rockley - Gulgong Volcanic Belt of the Macquarie Arc. The Tucklan Formation is interpreted to be synchronous with Phase 4 volcanism in the Macquarie Arc which is associated temporally with the largest porphyry Au-Cu deposits in the belt. The Tucklan gold target is just ~45km to the NE of Alkane's recent Boda Au-Cu alkalic porphyry discovery.

Lithogeochemical alteration studies have confirmed the rocks have undergone significant potassium metasomatism, with the likely presence of significant K feldspar (adularia*) and white mica alteration. The rocks have also undergone sodium and calcium depletion. Terra Spec SWIR hyperspectral data confirms the white mica is predominately NH4 (ammonium) white mica with minor phengite & muscovitic phengite (Appendix 2). Significant jarosite, kaolinite & gypsum has also been identified. Ammonium (NH4) white mica has been documented as an alteration halo mineral to various gold deposits, including the high-grade Waihi epithermal gold veins in New Zealand.

*To be confirmed by petrological studies and /or k-feldspar staining

Future Work Program - Tucklan

The Tucklan geology and geochemistry are consistent with characteristics associated with several ore deposit models, such as volcanic hosted epithermal gold systems or gold rich VHMS (volcanic hosted massive sulphide) systems. In addition, high potential remains nearby and at depth for the presence of porphyry Au-Cu-Mo deposits.

The high priority Tucklan gold target remains undrilled. Several high priority magnetic highs and lows associated with arc-parallel and NW-SE cross-arc structural corridors remain unexplored Figures 5 & 6). Follow up exploration including geological mapping, further rock and soil sampling, petrology, high resolution IP surveys are planned with a view to delineating sites for extensive drill testing.

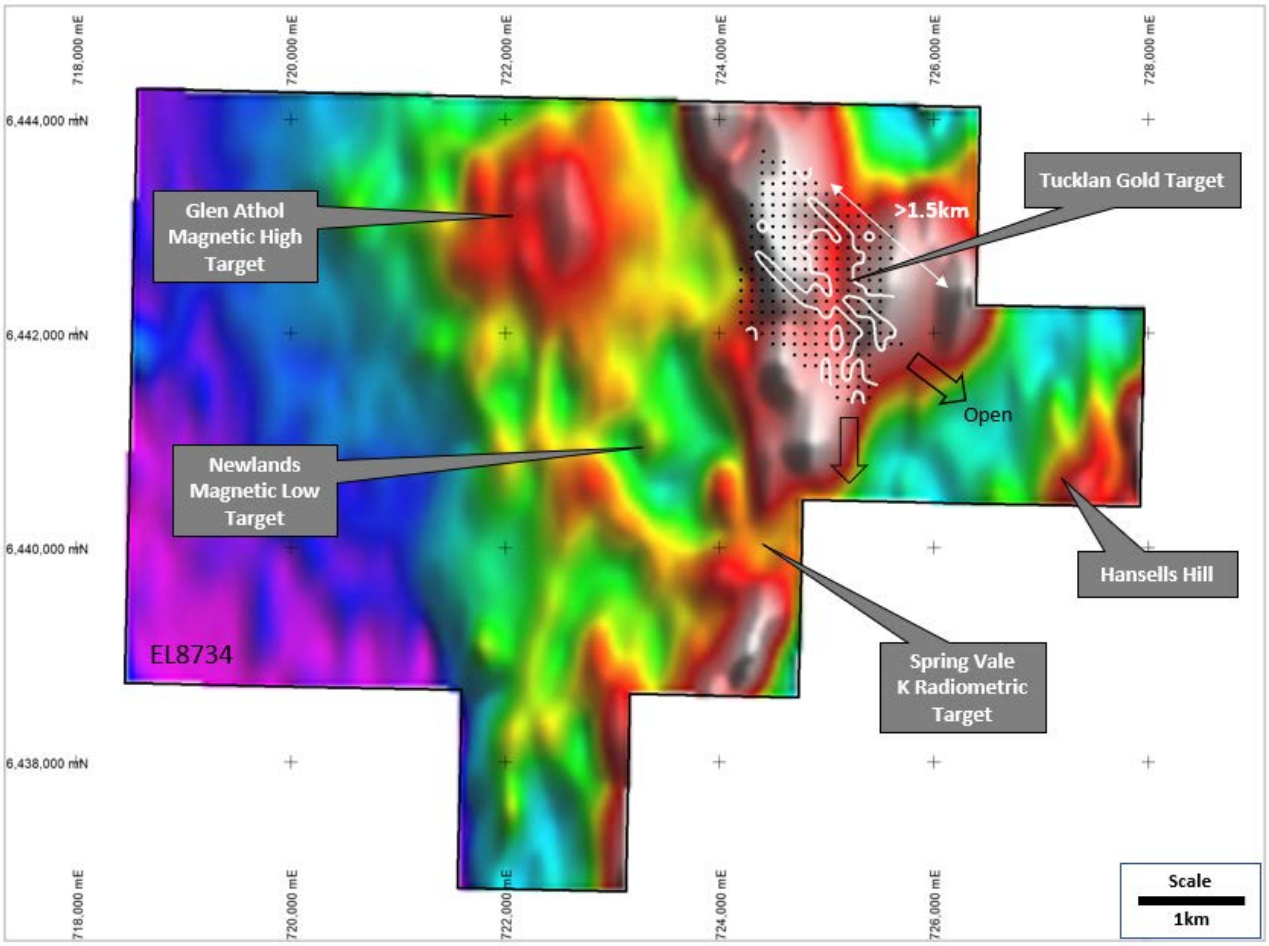

Figure 5: RTP aeromagnetic image, with soil samples (100m x 100m grid) & gold (>7.2ppb, up to 613ppb Au) soil anomaly contour

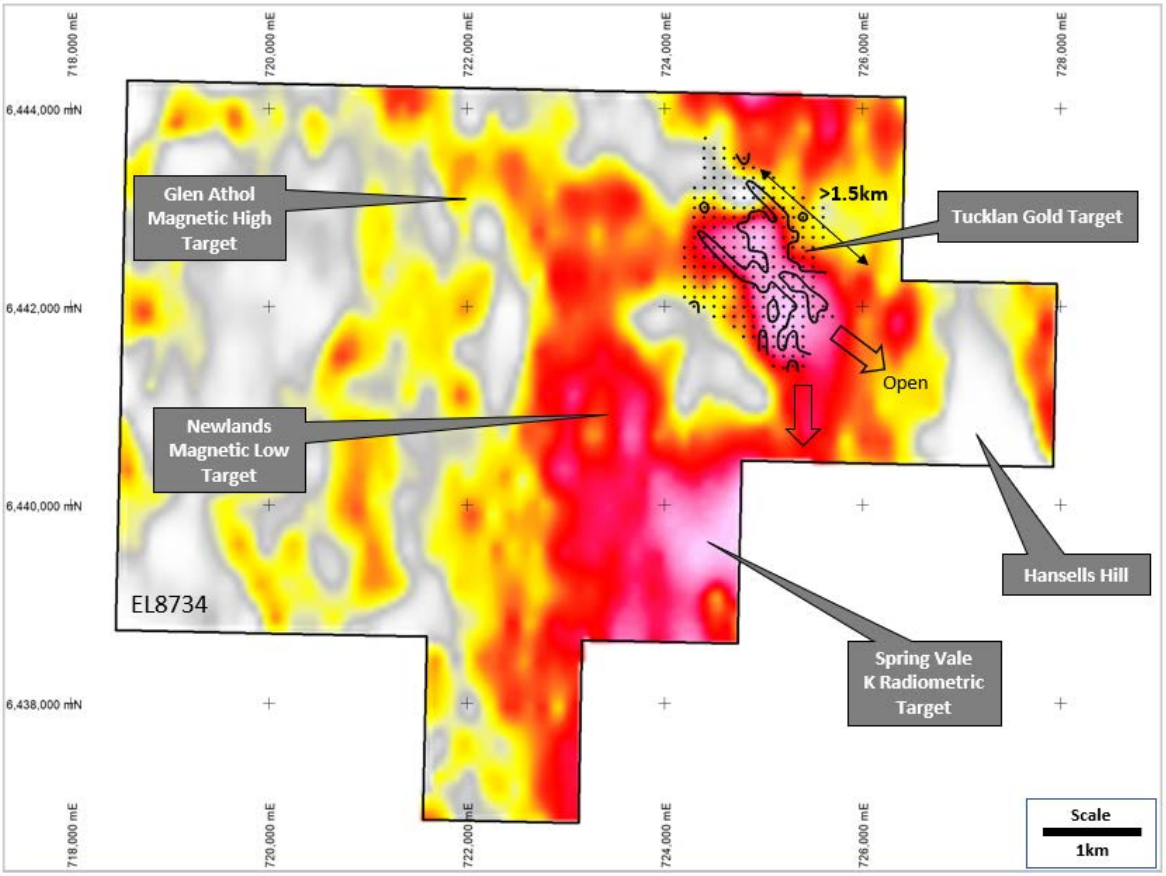

Figure 6: K radiometric image, with soil samples (100m x 100m grid) & gold (>7.2ppb, up to 613ppb Au) soil anomaly contour

Lachlan Fold Belt Exploration Programme – Other Prospects

Big Hill

Follow up exploration at Big Hill will continue in the next quarter with

- high resolution ground IP surveying designed to locate chargeability features (pyrite halos) coincident with the multidisciplinary surface anomalism, and
- Ongoing geochemical sampling and mapping to the east of the current soil anomaly to test the remainder of the magnetic complex.

For further information on Big Hill and its outstanding initial groundwork results, please see the Company's announcement dated 20 May 2020.

Ringaroo

A soil and rock chip sampling campaign has commenced at the Ringaroo porphyry Cu-Au target in the north of EL8735. The Ringaroo target is located directly along strike to the south of Impact Minerals "Apsley" target (ASX Announcement 22/11/2019) where a high amplitude magnetic high anomaly has been defined on Sultan's tenure.

With over $2m cash, Sultan is well placed to continue this activity and fund exploration of these high quality prospects.

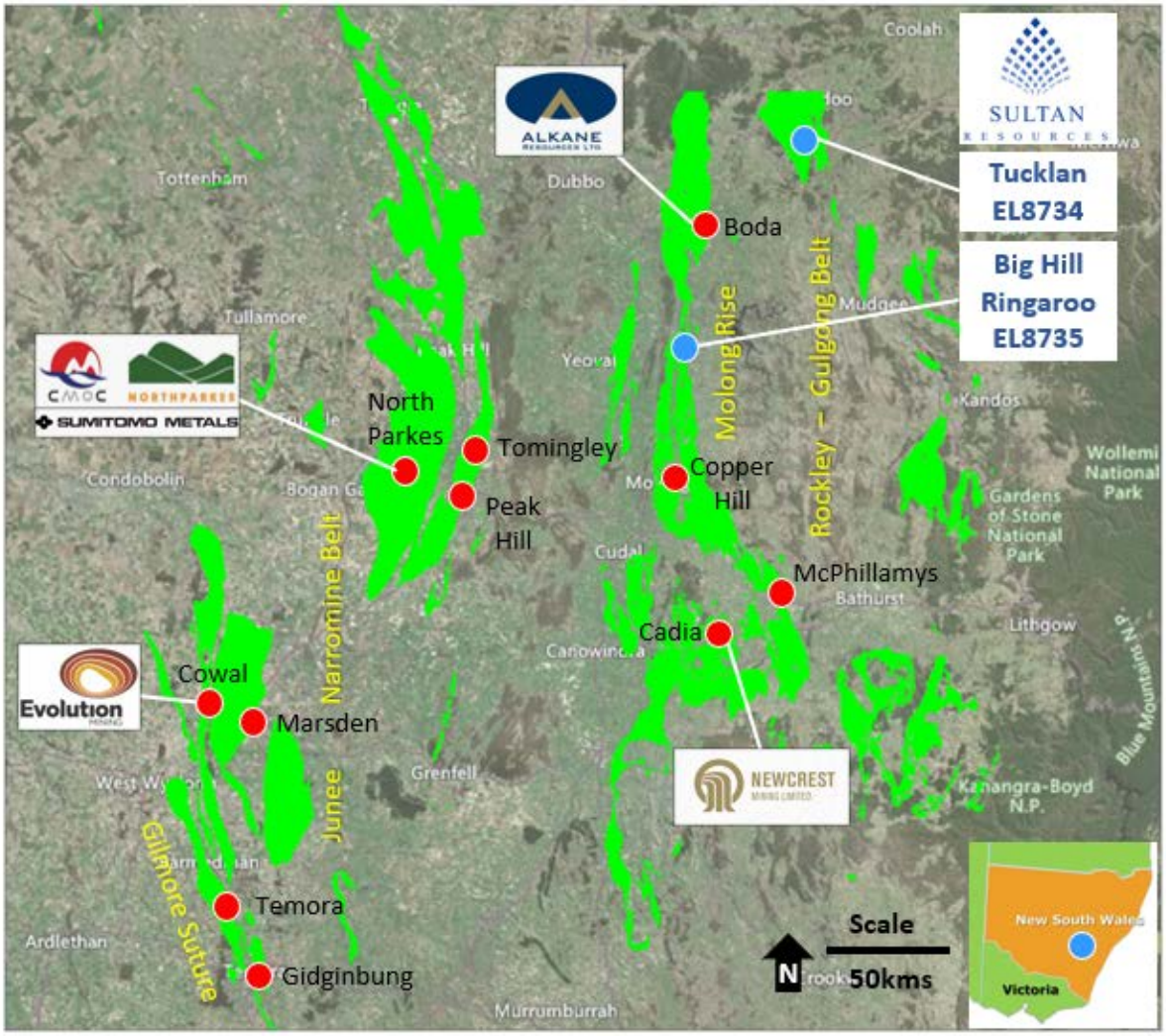

Figure 7: Regional Location Map – Big Hill, Tucklan and Ringaroo over the prospective Macquarie Arc sequence

This announcement is authorised by Steve Groves, Managing Director.

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on historical exploration information compiled by Mr Steven Groves, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr Groves is Managing Director and a full-time employee of Sultan Resources Limited. Mr Groves 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 the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Groves consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Sultan Resources

Sultan Resources is an Australian focused exploration company with a portfolio of quality assets in emerging discovery terranes currently targeted by successful explorers such as Newcrest Mining, Alkane Resources, Gold Road Resources, and Sandfire Resources. Sultan's tenement portfolio includes prospective targets for porphyry Au-Cu, structurally-hosted gold, Nickel, Cobalt and base metals and include tenements located in the highly prospective Lachlan Fold Belt of Central NSW as well as projects located within the southern terrane region of the Yilgarn Craton in south and south eastern Western Australia. Sultan's board and management strategy is for a methodical approach to exploration across the prospects in order to discover gold and base metals that may be delineated via modern exploration techniques and exploited for the benefit of the company and its shareholders.

Appendix 1: Table of assay results from Rock samples at Tucklan

Sample_Type	MGA East	MGA North	Au ppm	Ag ppm	As ppm	Ba ppm	Cu ppm	K %	Mo ppm	Pb ppm	S %	Tl ppm	W ppm	Zn ppm
Float	724929	6442412	0.25	0.63	61	1920	527	8.3	0.7	20	0.9	1.12	10.3	17
Float	724927	6442377	0.034	0.59	26	1910	186	9.2	1.0	20	0.5	1.38	17.3	6
Float	725092	6441964	0.138	1.31	291	1720	163	6.3	9.8	28	1	1.12	5	8
Float	724929	6442412	0.477	0.43	124	1650	103	6.2	1.4	24	1.4	1.01	8.2	81
Float	724927	6442377	0.031	0.35	37	1840	98	6	1.3	19	0.7	1.43	18.4	18
Float	724924	6442391	0.265	0.48	34	2150	124	6.5	1.3	40	0.6	1.19	13	32
Float	724925	6442392	0.029	0.27	32	1630	100	7.7	1.3	20	1.1	1.24	13.5	36
Float	725156	6442024	0.027	0.51	128	1960	39	5.3	2.8	40	0.9	1	1.8	54
Float	725433	6442761	0.038	0.78	25	1970	56	7.7	1.1	16	1	1.3	30.6	18
Float	724924	6442391	1.11	0.45	36	1520	87	6.5	1.3	26	1.3	1.16	11.7	26

Appendix 2: Table of SWIR analysis results from Rock samples at Tucklan

SampleID	Sample_Type	MGA East	MGA North	SWIRMinerals
TLR001	Float	724929	6442412	NH4 White Mica:35+Water_Silica:35+Jarosite:25+Kaolinite:5
TLR002	Float	724927	6442377	Water_Silica:65+Jarosite:25+Kaolinite:5+NH4 White Mica:5
TLR003	Float	725092	6441964	Jarosite:35+NH4 White Mica:35+White mica:30
TLR004	Float	724929	6442412	NH4 White Mica:35+White mica:30+Jarosite:25+Kaolinite:10
TLR005	Float	724927	6442377	Jarosite:40+Kaolinite:30+Gypsum:20+NH4 White Mica:10
TLR006	Float	724924	6442391	NH4 White Mica:55+Water_Silica:40+Kaolinite:5
TLR007	Float	724925	6442392	NH4 White Mica:75+Kaolinite:25
TLR008	Float	725156	6442024	Jarosite:80+White mica:20
TLR009	Float	725433	6442761	Gypsum:45+NH4 White Mica:35+Kaolinite:20
TLR010	Float	724924	6442391	NH4 White Mica:45+Water_Silica:45+Kaolinite:10

Appendix 3: JORC Code, 2012 Edition Table 1 – Colossus Metals

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature & 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 & 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 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Current Rock sampling program • Rock chip samples were taken in the during field inspection of the Tucklan gold target • Rock samples were collected from surface outcrop and float • Outcrop samples are resistant portions of the local geology and are considered to be in situ. Float samples are interpreted to have been sourced from local area.. • Samples weighing up to several kilograms were collected Current soil sampling program • All soil sample points were located using a hand-held GPS with +/-5m accuracy utilising MGA zone 55 (GDA94) coordinate system. Surface organic matter was removed from the sample site using a hand pick and shovel and a 25cm x 25cm x 25cm deep hole was dug using a mattock, with a sample of primarily B soil horizon collected. The soil sample was screened using a 3mm mesh aluminium sieve and a 200-250 gram sub sample of -3mm fraction was retained in a labelled soil geochemical bag for analysis. Soil sample IDs and locations are stored digitally in a register which also notes sample content and conditions. External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) & details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented & if so, by what method, etc.).*	• N/A
Drill sample recovery	• *Method of recording & assessing core & chip sample recoveries & results assessed.* • *Measures taken to maximise sample recovery & ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery & grade & whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• N/A
Logging	• *Whether core & chip samples have been geologically & geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length & percentage of the relevant intersections logged.*	Current Rock sampling program • A short geological description was taken at each sample point • The description is qualitative and includes lithology, alteration and mineralisation
Sub-sampling techniques & sample preparation	• *If core, whether cut or sawn & whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc.& whether sampled wet or dry.* • *For all sample types, the nature, quality & 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.*	Current Rock and soil sampling program • The sample preparation for both rock and soils follows industry best practise involving oven drying, crushing and pulverisation

Criteria	JORC Code explanation	Commentary
Quality of assay data & laboratory tests	• *The nature, quality & appropriateness of the assaying & laboratory procedures used & 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 & model, reading times, calibrations factors applied & their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) & whether acceptable levels of accuracy (i.e. lack of bias) & precision have been established.*	• Rock samples are analysed for 48 elements including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Be, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn and Zr using method ME-MS61 (four acid ICP-MS). Gold will be analysed separately using ALS method Au-AA22, with a lower detection limit of 0.001 ppm. • Soil Samples were analysed for 53 elements including Au, Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Pd, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn & Zr using method AuME-ST44. • External certified reference material / standards, blanks and duplicates are submitted every 50th, 51st and 52nd sample respectively for QAQC purposes.
Verification of sampling & 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 & electronic) protocols.* • *Discuss any adjustment to assay data.*	• All data are verified by at least two experienced Colossus Metals geologists. • Data are stored in a digital database and interrogated using the ioGas™ geochemical software suite.
Location of data points	• *Accuracy & quality of surveys used to locate drill holes (collar & down-hole surveys), trenches, mine workings & other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality & adequacy of topographic control.*	• A handheld GPS was used to locate each sample point. Accuracy of +/- 5m is considered reasonable • MGA94, Zone 55 • Elevation were in AHD (MGA94, Zone 55)
Data spacing & distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing & distribution is sufficient to establish the degree of geological & grade continuity appropriate for the Mineral Resource & Ore Reserve estimation procedure(s)&classifications applied.* • *Whether sample compositing has been applied.*	• Soil samples from the current program are collected across a grid spaced at ◦ Tucklan 100m x 100m sample spacing • These spacings are considered reasonable to provide sufficient geochemical coverage over the target types sought.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures & the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation & the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed & reported if material.*	• N/A
Sample security	• *The measures taken to ensure sample security.*	All geochemical samples were selected by geologists in the field delivered directly to the lab by Colossus,
Audits or reviews	• *The results of any audits or reviews of sampling techniques & data.*	• Not applicable

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

Criteria	JORC Code explanation	Commentary

Mineral tenement & land tenure status	• *Type, reference name/number, location & 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 & 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 licences referred to in this document are part of an acquisition by Sultan Resources for 100% of the assets of Colossus Metals. The licences include EL8734, EL8704 and EL8735, which together cover a total area of approximately 326 km2 within the Lachlan Fold Belt of central NSW. A summary of the material terms and conditions of the Proposed Acquisition, pursuant to the Term Sheet, are as follows:
		  • Completion of the Proposed Acquisition is subject to and conditional upon a number of conditions precedent, including due diligence, obtaining any necessary third-party consents and the Company obtaining all necessary shareholder and regulatory approvals for the Proposed Acquisition.
		  • The Company will pay of a non-refundable exclusivity fee of $50,000.
		  • If the conditions precedent are satisfied, the Company will provide the following consideration for the Proposed Acquisition:

Criteria	JORC Code explanation	Commentary
		• 10,000,000 fully paid ordinary shares (at a deemed issue price of 7.5 cents) in the capital of the Company, subject to a voluntary escrow period of six (6) months from the date of execution of the Term Sheet (Consideration Shares); and • $100,000 cash consideration. • The Company will issue, subject to completion of the Proposed Acquisition, a total of 1,000,000 fully paid ordinary shares in the capital of the Company to Xcel Capital Pty Ltd and Arq Capital Pty Ltd (and/or their nominees) in respect of their role in identifying the Projects, consideration of the Projects as a commercial opportunity for the Company, and for assisting the Company to negotiate the terms of the Proposed Acquisition (Facilitation Shares). • The Terms Sheet also contains the following additional material terms and conditions: • the Company will grant the Vendors (or their nominee) a two percent (2%) net smelter royalty in respect of the tenements comprising the Projects; and • the Company will be responsible for maintaining the Projects, on and from execution of the Term Sheet. EL8734 and 8735 are due for renewal in April 2020 and Sultan has been advised by Colossus that all expenditure commitments have been met for the respective 2 year term.
Exploration done by other parties	• *Acknowledgment & appraisal of exploration by other parties.*	• Previous exploration over EL8734 has been limited. Work reported was generally generative in nature and at a reconnaissance level.
Geology	• *Deposit type, geological setting & style of mineralisation.*	The Project lies 45km northeast of the Boda Cu-Au porphyry discovery within the Late Ordovician – Early Silurian Tucklan Formation, Rockley - Gulgong Volcanic Belt, Macquarie Arc. The Tucklan Formation is considered to be synchronous with Phase 4 volcanism in the Macquarie Arc which is associated in time and space with the largest porphyry Au-Cu deposits. It is associated

Criteria	JORC Code explanation	Commentary
		with historical gold workings that include numerous prospecting pits, plus a shallow shaft and adit. These form part of the overlooked & extensive Tucklan gold field. The Lachlan Orogen is approximately 700 km wide and 1000 km long and has disputed complex evolutionary history. The Macquarie Arc is part of the eastern sub-province of the Lachlan Orogen and is the host to numerous porphyry Au–Cu deposits. It consists mainly of subduction-related Ordovician intermediate and mafic volcanic, volcaniclastic and associated intrusive rocks and was accreted to Gondwana in the Early Silurian, and underwent rifting and burial in the Middle to Late Silurian. It consists of four structural belts, namely, the western (Junee-Narromine), the central (Molong), the eastern (Rockley-Gulgong) Belt, and southern (Kiandra) volcanic belts. These belts have most likely been formed by rifting and dismemberment of a single arc, which developed along the boundary between the Australian and proto-Pacific plates during the Ordovician and was subsequently dismembered during the Silurian. An entirely intra-oceanic setting is postulated for the Macquarie Arc (Crawford et al., 2007), with four phases of arc-type magmatism, the earliest in the Early Ordovician, and culminating in the Late Ordovician to Early Silurian. The four phases of volcanism in the Macquarie Arc relate to distinct groups of porphyritic intrusions that vary from monzodiorite-diorite through monzonite-granodiorite compositions and correspond with porphyry copper-gold and epithermal gold-silver mineralisation Lithology Based on the work discussed in this document, the rocks at Tucklan are classified to be of trachy-andesite to alkali basaltic volcano-sedimentary origin.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *Easting & northing of the drill hole collar*	Table of rock sample locations is included in Appendix 1

Criteria	JORC Code explanation	Commentary
	o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip & azimuth of the hole* o *down hole length & interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material & this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades)&cut-off grades are usually Material & should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results & longer lengths of low grade results, the procedure used for such aggregation should be stated & 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.*	• N/A
Relationship between mineralisation widths & intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known & only the down hole lengths are reported, there should be a clear statement to this effect (e.g.'down hole length, true width not known').*	• N/A
Diagrams	• *Appropriate maps & sections (with scales)&tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations & appropriate sectional views.*	• See maps and figures accompanying this ASX release.

Criteria	JORC Code explanation	Commentary
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low & high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Reference has been made to anomalous levels of geochemical pathfinder elements in the document. This interpretation has been determined by experienced Colossus Metals' geologists using the ioGas™ geochemical software. It is impractical to present every result for all 53 elements across the sample population in this document. A map showing the distribution of anomalous Cu has been included for reference.
Other substantive exploration data	• *Other exploration data, if meaningful & material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size&method of treatment; metallurgical test results; bulk density, groundwater, geotechnical & rock characteristics; potential deleterious or contaminating substances.*	• Geophysical data including publicly available magnetic and radiometric surveys have been referred to in interpreting the Tucklan Gold Target. All data are available from the NSW Department of Planning, Industry and Environment MinView website: https://minview.geoscience.nsw.gov.au
Further work	• *The nature & 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 & future drilling areas, provided this information is not commercially sensitive.*	• The focus on future work will be to ultimately generate targets for drilling. Work to enable this will include further soil sampling programs coupled with IP geophysics to locate bodies of disseminated sulphides beneath the surface. If sufficient encouragement is gained from this work, then deeper RC or diamond drilling is anticipated.