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# High-grade rock chip assays confirm major potential of NZ gold projects

**New rock chip results of up to 11g/t Au at Scotia confirm the significant potential of the Waitekauri Gold Project, located adjacent to OceanaGold's major Waihi Gold mine; Rock chip assay up to 12g/t Au returned from the brownfields Oturehua Gold Project in Otago**

**UVA's maiden drilling program progressing well at the flagship Waitekauri Gold Project, with the first hole at Scotia South drilling ahead at +200m towards its total depth, with the second hole to commence later this week at the Scotia gold prospect**

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## Highlights

- Strong rock chip assays returned from recent field sampling at the brownfields Scotia and Oturehua gold projects in New Zealand, including:
    - **11g/t Au from the near the Scotia gold prospect at Waitekauri**, located in the Haruaki Goldfield on NZ's North Island; and
    - **12.1g/t Au from the Oturehua Gold Project** located in the Otago Goldfields on NZ's South Island
  - Waitekauri is Uvre's flagship gold project, with the priority gold targets located only 8km west of OceanaGold Corporation's Waihi gold mine (+12Moz Au) and in the centre of a strongly mineralised corridor hosting four +1Moz gold deposits
  - Drilling continues at +200m on the first hole at the Scotia South gold prospect at Waitekauri (PDH 9), which is targeting an interpreted structure with multiple occurrences of epithermal quartz at surface
  - Drilling at the historic Scotia gold prospect (PDH 8), a planned 250m diamond hole, is expected to commence later this week to drill test the depth extensions of the known mineralised zones beneath the historic gold workings
  - Oturehua is a brownfields gold project in the Otago Goldfields on the South Island
  - Uvre is well-funded to fast-track priority exploration programs with ~\$5.4m cash
  - Priority to accelerate exploration programs at its flagship Waitekauri Gold project, and its Oturehua and Invincible brownfields gold projects in the Otago Goldfields
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Uvre Limited (**ASX:UVA, NZX:UVA**) is pleased to report new exploration results from its 100 per cent-owned New Zealand gold projects at Waitekauri and Oturehua, and a drilling update from its maiden drilling program at its flagship Waitekauri Gold Project.

These new results include highly promising assays from rock chips taken at Uvre's brownfields Waitekauri epithermal gold project in the prolific Haruaki Goldfields on NZ's North Island, with an 11g/t Au assay result returned from rock chips taken near the Scotia prospect historic gold workings.

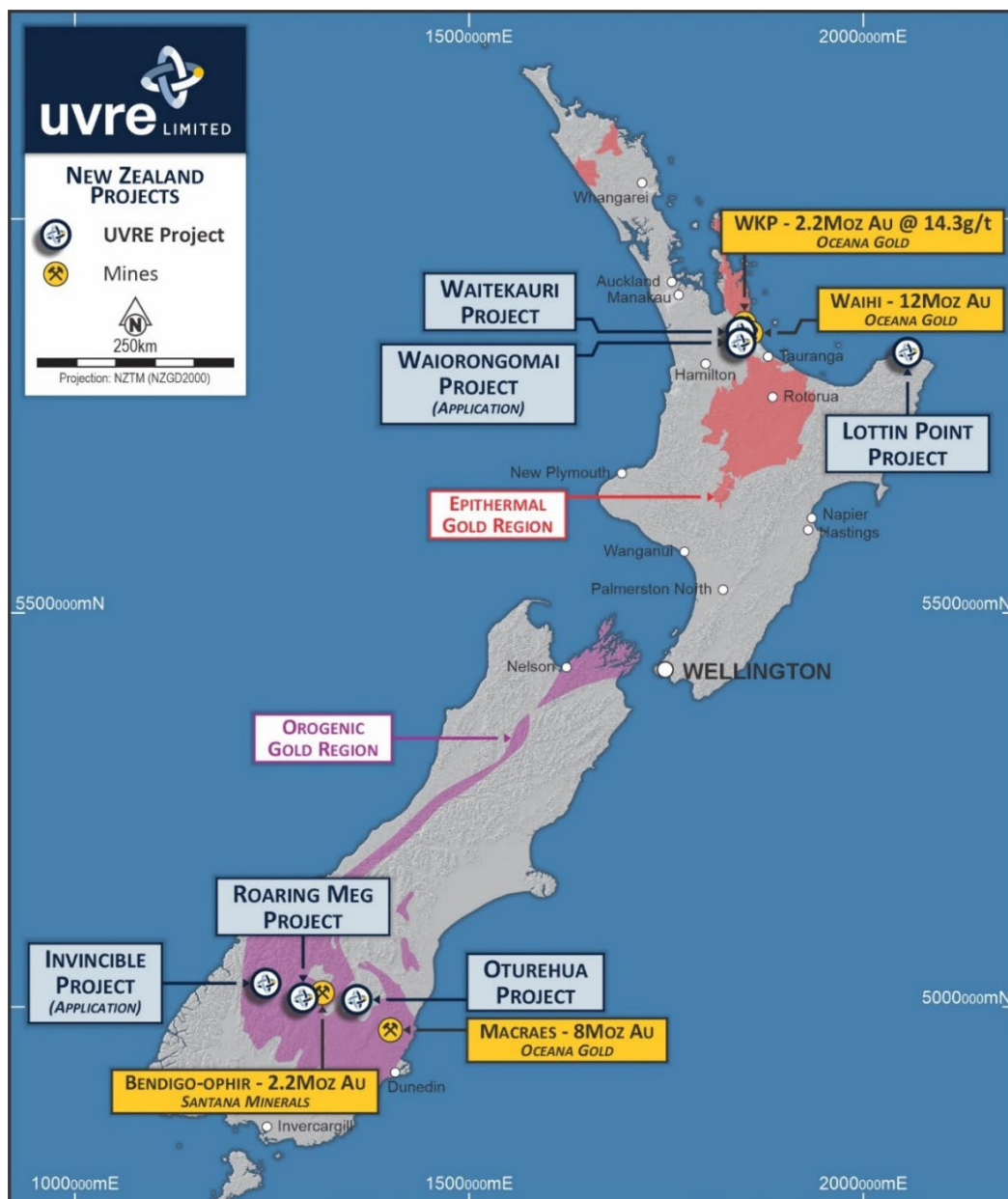
Rock chips from the Otarehwa brownfields orogenic gold project in the Otago Goldfields have also returned strong assays of up to 12.1g/t Au, confirming its prospectivity.

The Company's flagship brownfields Waitekauri Gold Project is located in the middle of the northeast/southwest structural trend that hosts numerous multi-million-ounce deposits including OceanaGold's WKP (2.2m oz @ 14g/t Au) and Golden Cross deposits.

Uvre Executive Chairman Brett Mitchell said: *"These are strong rock chip assay results which highlight the significant exploration potential of these brownfields gold projects."*

*"These projects sit among well-established mineralised systems, with drilling continuing at the Scotia South epithermal gold prospect before moving to Scotia later this week."*

*"The results confirm the presence of high-grade mineralisation at both projects and confirms the strategy in place for the priority drilling program that is now underway."*

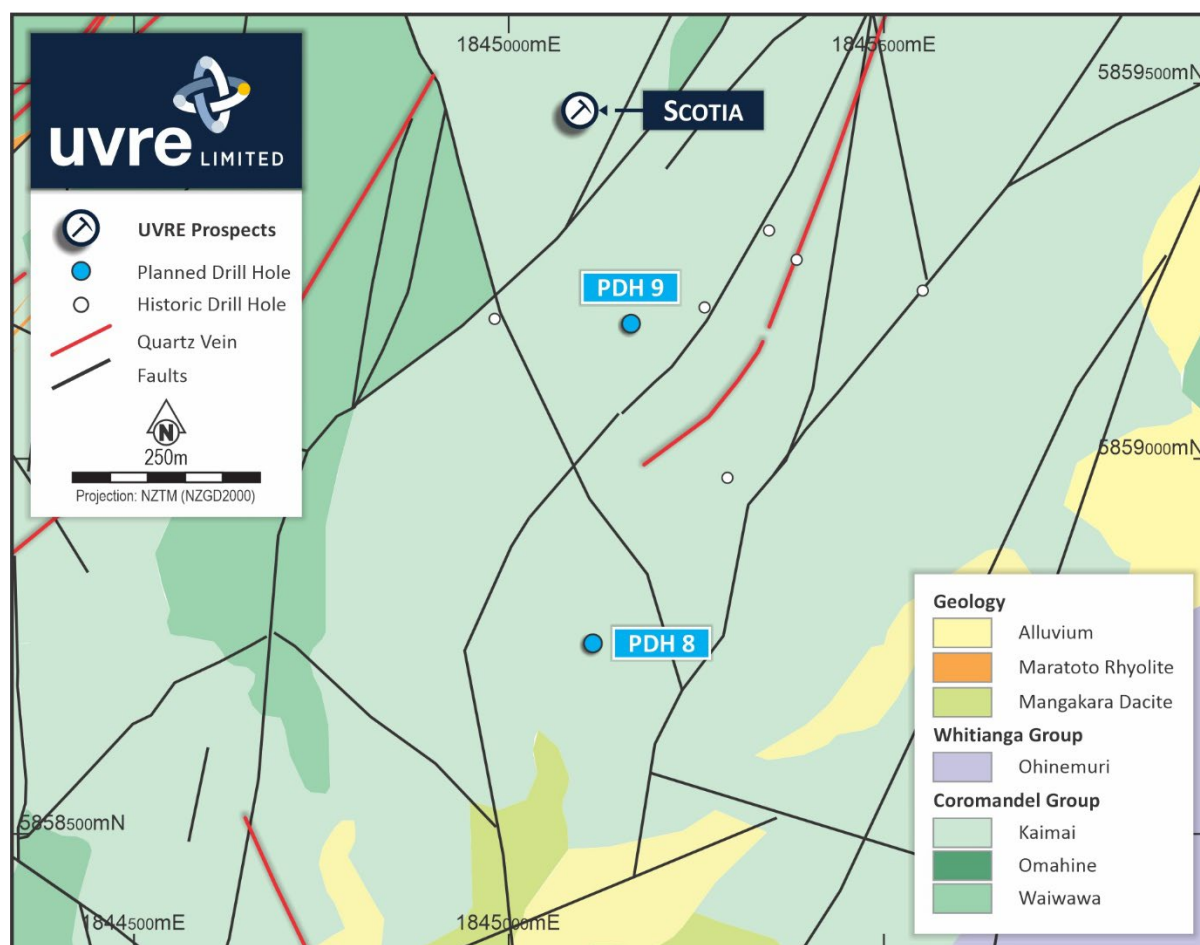


**Figure 1:** Location of Uvre's NZ Gold Projects

## Waitekauri Drilling Program Update – Hole 1, Scotia South Drilling Ahead at +200m

Uvre commenced its maiden exploration drilling program at its flagship Waitekauri Gold Project on 11 October 2025, with the first hole targeting a previously untested structure with abundant epithermal quartz on surface at Scotia South (PDH 8). The diamond drilling at Scotia South has progressed well, averaging approximately 12m per shift/day (in line with pre-drill expectations) and drilling ahead at 205m as of 3 November 2025.

The diamond rig is expected to complete PDH 8 in the coming days. The rig will then move to drill PDH 9 at the historic Scotia gold prospect to drill test the depth extensions of the known mineralised zones beneath the historic gold workings, with a planned total depth of 250m for the Scotia PDH 9 hole.



**Figure 2:** Location Scotia South (PDH 8) and Scotia (PDH 9) planned drillholes

## Waitekauri Gold Project Overview

The Waitekauri Gold Project covers 58km<sup>2</sup> in the Hauraki goldfield. The Waitekauri tenement eastern boundary is located only 1km west of OceanaGold Corporation's (OceanaGold) Waihi gold mine<sup>1</sup>. The Waitekauri project area displays the hallmarks of a major goldfield in a region with a compelling mineral resource endowment, is located in the middle of the northeast/southwest structural trend that hosts numerous multi-million ounce Au-Ag deposits including OceanaGold's WKP and Golden Cross deposits, and includes New Talisman's Karangahake gold mine.

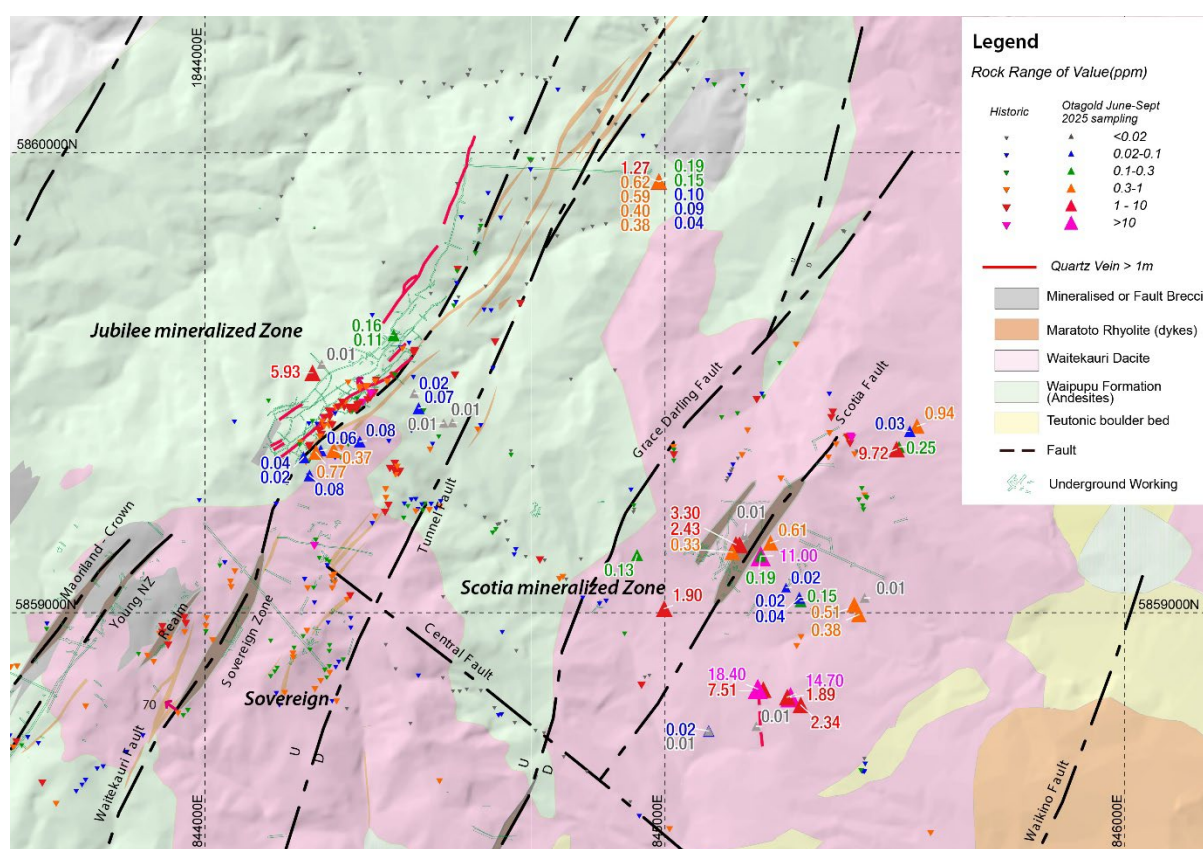
<sup>1</sup> <https://oceanagold.com/operation/waihi/>, <https://oceanagold.com/operation/resources-and-reserves/>



Uvre will be targeting bonanza style Au-Ag low sulphidation veins with the objective to identify a multi-million-ounce resource. The recent discovery by OceanaGold in 2017 of the WKP deposit along the northeastern trend of 2Moz @ 14.3g/t Au and 3.1Moz Ag<sup>2</sup> supports the view that the area is highly prospective for gold.

Recent sampling at the Scotia prospect at the Waitekauri Gold Project confirmed the presence of further high-grade gold mineralisation at surface in an area previously untested by Uvre.

Scotia Central sample no. 387078 (11g/t Au) was collected from an approximately 50cm float fragment of banded epithermal quartz. Sample no. 387105 (0.94g/t Au) was taken from an oxidized volcanic breccia outcrop, while sample no. 387108 (9.72g/t Au) was collected from a NE-SW trending boulder trail that may represent a new mineralised structure in the northern part of the Scotia prospect.



**Figure 3:** Map showing location of rock chip samples at Waitekauri collected to date

At the brownfields Otarehua gold project located in the Otago Goldfields, new rock chip samples have returned outstanding results of up to 12.1g/t Au around the historic Golden Progress Gold Mine (see table below). Sampling supports the hypothesis that sulphide-rich ore, although high grade, was metallurgically too complex for historical processing methods. Historical miners reportedly focused only on high-grade supergene-enriched portions of the veins where gold could be easily recovered using simple gravity methods.

<sup>2</sup> <https://oceanagold.com/operation/resources-and-reserves/>

[illegible]

| Sample ID | Gold g/t | Silver g/t | Arsenic g/t |
|-----------|----------|------------|-------------|
| 387085    | 12.1     | 0.6        | 4810        |
| 387086    | 7.64     | 0.3        | 1040        |
| 387087    | 1.18     | 0.1        | 2640        |
| 387088    | 2.51     | 0.1        | 3160        |
| 387089    | 2.53     | <0.1       | 6950        |

**Table 1:** Summary of significant rock chip results from Oturehua reported in this release

**Hauraki Goldfield – Gold Rich Mineralised Province**

Hauraki is a world-class goldfield located in the Waikato region of New Zealand which hosts significant high-grade silver and gold deposits. It has been home to more than 50 epithermal mines since the 1860s, producing +15Moz of gold and 60Moz of silver.

The region shares many key characteristics with Kalgoorlie, being home to extensive mineralised systems and many exploration and mining projects since 1862. The region also offers access to well-established infrastructure and a skilled workforce. Mining is the driving force of the local economy and is at the centre of the social fabric.



## Oturehua Gold Project – Historic Golden Progress Mine

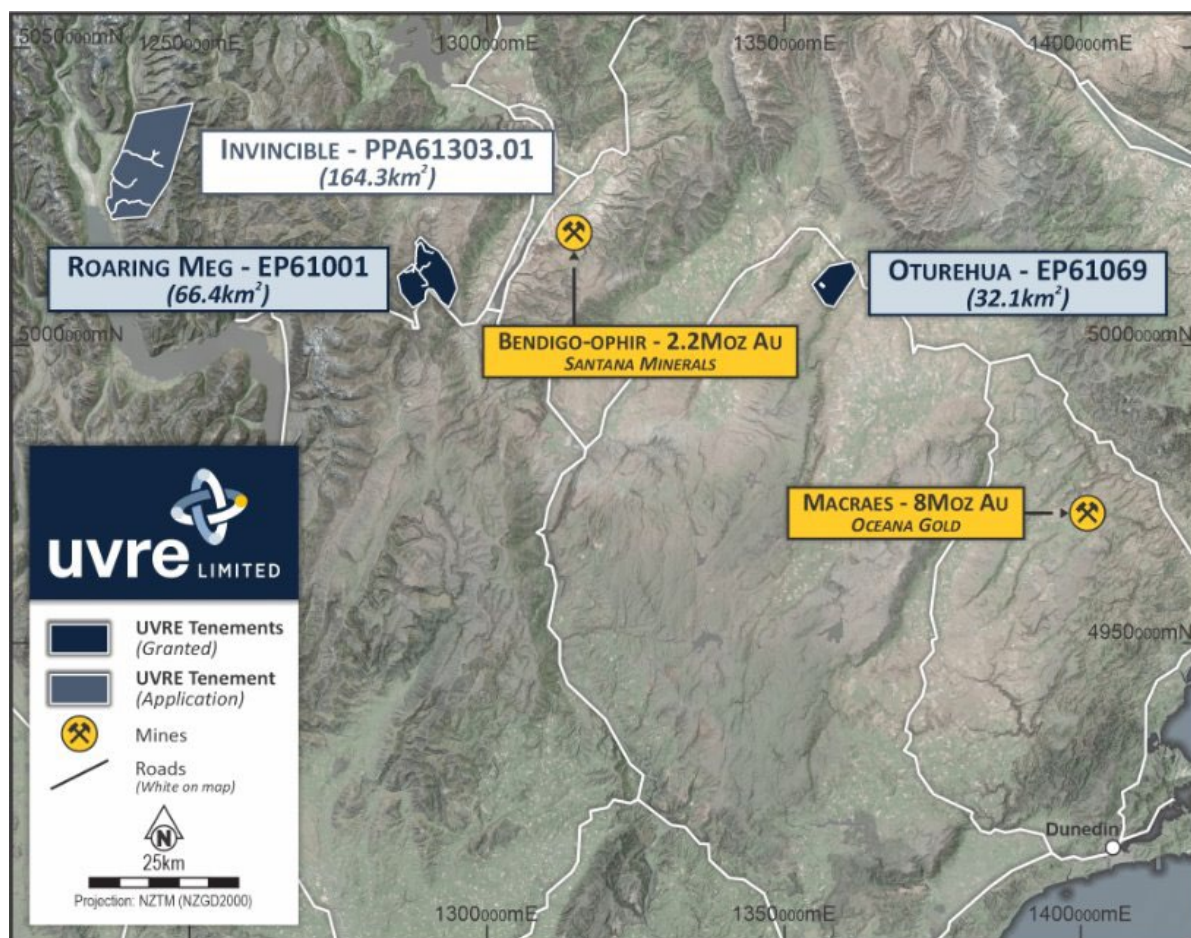
The Oturehua Gold Project is a 32.4km<sup>2</sup> exploration permit located on privately owned farmland. Gold in quartz-arsenopyrite-pyrite veins was initially discovered at the Oturehua Gold Project in 1868 and mined until 1936. At the Golden Progress Mine historical production is estimated at 15-20koz @ 48.8g/t Au and is located 20km South-East from Santana Minerals (ASX-SMI) 2.2Moz @ 2.3g/t Au Bendigo-Ophir deposit and 50km North-West from Oceana Gold's Macraes, a >10Moz gold producer.

Near surface, the supergene enriched part of the system with free gold was the subject of the historical mining. Primary mineralisation was mined to a limited extent with no processing possible in the 1930s with water pumping and manning issues combining to cease mining of open down dip zones. Void model and open mineralised zones are being modelled at present for drill targeting.

Oturehua Gold Project's historic Golden Progress Mine will be the immediate focus of the Company's gold exploration programs for its NZ South Island projects.

Uvre has now completed initial exploration programs at the Oturehua Gold Project and rock chip samples collected at the dumps of historical mine confirmed the high-grade nature of the system, returning 12.1g/t Au<sup>3</sup> as set out above.

The next phase exploration activities are now planned to commence at Oturehua's Golden Progress historic gold mine in late November/early December 2025, ahead of a maiden drilling program in H1 2026.



**Figure 5:** Uvre's Roaring Meg, Oturehua and Invincible Gold Projects, within the Otago Goldfields/Otago Schist

<sup>3</sup> See ASX announcement dated 27 June 2025.

This announcement has been authorised by the Board of Uvre Limited.

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### **About Uvre Ltd – NZ Gold Focused Explorer**

Uvre is implementing an aggressive brownfields exploration strategy at its portfolio of New Zealand gold assets. These assets host known high-grade mineralisation from historical production and exploration activities, are located in the historical Hauraki and Otago Goldfields and sit close to major deposits. The Company is led by Directors and Management with an outstanding track record of exploration success and value creation and is dual-listed on the ASX and NZX.

### **Competent Person's Statement**

The information in this Report that relates to Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Director of Otagold, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements announced to the ASX on 19 May 2025, 27 June 2025 and 1 September 2025.

## JORC Code, 2012 Edition – Table 1 Waitekauri and Oturehua, New Zealand

### Section 1 Sampling Techniques and Data

| Criteria                                              | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sampling techniques</b>                            | <p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals 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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information.</i></p> | <ul style="list-style-type: none"> <li>Rock chip outcrop and float samples collected by hand using a geological hammer or geological pick into industry standard, individually numbered sample bags.</li> <li>Industry standard channel samples of outcropping quartz veins were collected orthogonal to the direction of strike to ensure that each sample was representative of the target horizon at each location point and that no sampling bias was introduced to the process.</li> <li>Grab samples were taken from mineralised float.</li> </ul> |
| <b>Drilling techniques</b>                            | <p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>N/A - No drilling reported.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Drill sample recovery</b>                          | <p><i>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.</i></p> <p><i>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.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>N/A - No drilling reported.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Logging</b>                                        | <p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>N/A - No drilling reported.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Sub-sampling techniques and sample preparation</b> | <p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>N/A - No drilling reported.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |



|                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Quality of assay data and laboratory tests</b>              | <p>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>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.</p> <p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p> | <ul style="list-style-type: none"> <li>Assays were carried out by SGS Waihi, an internationally certified laboratory. Au was assayed by fire assay (FA505), other elements by ICP (IMS90Q). Ag over 100ppm was assayed by AAS15Q.</li> <li>Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy.</li> </ul> |
| <b>Verification of sampling and assaying</b>                   | <p>The verification of significant intersections by either independent or alternative company personnel. <u>This is historic data and will be compared to modern sampling in 2024.</u></p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>No umpire analysis has been performed.</li> <li>N/A - No drilling reported.</li> <li>Field data is captured digitally and in field note books by hand to ensure a back up of information.</li> </ul>                                                                                                                                                                                                                                                                                               |
| <b>Location of data points</b>                                 | <p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <p>Specification of the grid system used.</p> <p>Quality and adequacy of topographic control.</p>                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Sampling locations were determined by iPhone 13 with accuracy +/- 5m in WGS UTM 60S grid (EPSG:32760) for Waitekauri permit and WGS UTM 59S and 60S (EPSG:32759) for Otarehua permit. Coordinates were transformed to NZGD 2000 (EPSG:2193) using QGIS open source GIS software transformation.</li> <li>Sample location points are considered to be of sufficient accuracy given the reconnaissance nature of the exploration being undertaken.</li> </ul>                                        |
| <b>Data spacing and distribution</b>                           | <p>Data spacing for reporting of Exploration Results.</p> <p>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.</p> <p>Whether sample compositing has been applied.</p>                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>N/A – no drilling or resource estimate reported.</li> <li>Rock chip samples were collected at random spacing where outcrop was available or a mineralised float was found.</li> <li>Rock chip sampling will not be used in resource estimation.</li> </ul>                                                                                                                                                                                                                                         |
| <b>Orientation of data in relation to geological structure</b> | <p>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</p> <p>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.</p>                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Sampling of identified vein material collected as channel samples across strike over the full vein width where exposed to ensure that no bias is introduced and that each sample is as representative as possible.</li> </ul>                                                                                                                                                                                                                                                                      |
| <b>Sample security</b>                                         | <p>The measures taken to ensure sample security.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Samples were collected by Otagold personnel and consulting geologist, bagged and immediately delivered to the laboratory in person.</li> </ul>                                                                                                                                                                                                                                                                                                                                                     |
| <b>Audits or reviews</b>                                       | <p>The results of any audits or reviews of sampling techniques and data.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>No audits or reviews of the data management system have been carried out.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                               |

## Section 2 Reporting of Exploration Results

| Criteria                                       | JORC Code explanation                                                                                                                                                                                                                                                                                                                                                                                                               | Commentary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mineral tenement and land tenure status</b> | <p>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.</p> <p>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</p> | <ul style="list-style-type: none"> <li>Uvre Limited has acquired 100% interest in Otagold Ltd, a company incorporated in New Zealand.</li> </ul> <p>The laws of New Zealand relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under New Zealand mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Uvre's environmental and permit advisors</p> |

|                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                            |
|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>specifically engaged for such purposes.</p> <ul style="list-style-type: none"> <li>The Company is the manager of operations in accordance with generally accepted mining industry standards and practices.</li> </ul>                   |
| <b>Exploration done by other parties</b>                                | <i>Acknowledgment and appraisal of exploration by other parties.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>The areas discussed have been mapped, geochemically sampled (not reported) and several geophysical surveys were carried out over the area. The areas were drilled by previous operators.</li> </ul> |
| <b>Geology</b>                                                          | <i>Deposit type, geological setting and style of mineralisation.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Epithermal gold-silver (base metal) mineralisation in a volcanic rocks at Waitekauri and orogenic vein type gold mineralisation at Oturehua.</li> </ul>                                             |
| <b>Drill hole Information</b>                                           | <p><i>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: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length.</i></p> <p><i>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.</i></p> | <ul style="list-style-type: none"> <li>N/A – No drilling reported.</li> </ul>                                                                                                                                                              |
| <b>Data aggregation methods</b>                                         | <p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>                                                                                 | <ul style="list-style-type: none"> <li>N/A – No drilling reported.</li> </ul>                                                                                                                                                              |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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’).</i></p>                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>N/A – No drilling reported.</li> </ul>                                                                                                                                                              |
| <b>Diagrams</b>                                                         | <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>The location and results received for surface samples are displayed in the attached maps and/or tables.</li> </ul>                                                                                  |
| <b>Balanced reporting</b>                                               | <i>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.</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Results for all samples collected are displayed on the attached maps and/or tables.</li> </ul>                                                                                                      |
| <b>Other substantive exploration data</b>                               | <i>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.</i>                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>No metallurgical or bulk density tests were conducted at the project by Otagold.</li> </ul>                                                                                                         |

|                     |                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                             |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Further work</b> | <i>The nature and scale of planned further work (eg 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.</i> | <ul style="list-style-type: none"> <li>Otagold may carry out drilling and additional systematic sampling of selected structures.</li> </ul> |
|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|

## Appendix Two – Rock Chip Samples Identification and Location Table

**Table 1. Rock Chip Sample Identification and Location referenced in this announcement.**

| Sample ID | Project    | Easting | Northing | Grid    | Au (ppm) | Ag (ppm) | Sample Type |
|-----------|------------|---------|----------|---------|----------|----------|-------------|
| 387075    | Waitekauri | 391160  | 5861918  | UTM 60S | 0.15     | 0.5      | float       |
| 387076    | Waitekauri | 391157  | 5861925  | UTM 60S | 0.04     | 0.5      | float       |
| 387077    | Waitekauri | 391155  | 5861926  | UTM 60S | 0.02     | 0.2      | float       |
| 387078    | Waitekauri | 391069  | 5862012  | UTM 60S | 11       | 7.5      | float       |
| 387079    | Waitekauri | 391032  | 5862056  | UTM 60S | <0.01    | 0.2      | float       |
| 387080    | Waitekauri | 391089  | 5862042  | UTM 60S | 0.61     | 0.8      | float       |
| 387081    | Waitekauri | 391022  | 5862035  | UTM 60S | 2.43     | 3.3      | float       |
| 387082    | Waitekauri | 391014  | 5862035  | UTM 60S | 3.3      | 30.7     | float       |
| 387083    | Waitekauri | 391007  | 5862018  | UTM 60S | 0.33     | 0.3      | float       |
| 387084    | Waitekauri | 391069  | 5862012  | UTM 60S | 0.19     | 0.4      | float       |
| 387085    | Oturehua   | 416022  | 5016088  | UTM 59S | 12.1     | 0.6      | mullock     |
| 387086    | Oturehua   | 416022  | 5016088  | UTM 59S | 7.64     | 0.3      | mullock     |
| 387087    | Oturehua   | 416022  | 5016088  | UTM 59S | 1.18     | 0.1      | mullock     |
| 387088    | Oturehua   | 416022  | 5016088  | UTM 59S | 2.51     | 0.1      | mullock     |
| 387089    | Oturehua   | 416022  | 5016088  | UTM 59S | 2.53     | <0.1     | mullock     |
| 387093    | Waitekauri | 391140  | 5861708  | UTM 60S | 1.89     | >100     | float       |
| 387094    | Oturehua   | 421408  | 5820879  | UTM 59S | 0.01     | <0.1     | float       |
| 387095    | Waitekauri | 390972  | 5861627  | UTM 60S | 0.04     | 0.1      | float       |
| 387096    | Waitekauri | 390972  | 5861627  | UTM 60S | <0.01    | <0.1     | float       |
| 387097    | Waitekauri | 390972  | 5861627  | UTM 60S | 0.02     | 0.2      | float       |
| 387098    | Waitekauri | 390972  | 5861627  | UTM 60S | <0.01    | <0.1     | float       |
| 387099    | Waitekauri | 391300  | 5861914  | UTM 60S | <0.01    | <0.1     | float       |
| 387100    | Waitekauri | 391277  | 5861915  | UTM 60S | 0.51     | 0.3      | float       |
| 387101    | Waitekauri | 391127  | 5861946  | UTM 60S | 0.02     | 0.1      | float       |
| 387102    | Waitekauri | 391288  | 5861894  | UTM 60S | 0.38     | 0.2      | float       |
| 387103    | Waitekauri | 391299  | 5861931  | UTM 60S | <0.01    | <0.1     | float       |
| 387104    | Waitekauri | 391299  | 5861931  | UTM 60S | <0.01    | <0.1     | float       |
| 387105    | Waitekauri | 391397  | 5862309  | UTM 60S | 0.94     | 4        | outcrop     |
| 387106    | Waitekauri | 391382  | 5862297  | UTM 60S | 0.03     | 0.4      | float       |
| 387107    | Waitekauri | 391360  | 5862262  | UTM 60S | 0.25     | 0.5      | float       |
| 387108    | Waitekauri | 391355  | 5862257  | UTM 60S | 9.72     | 10.6     | float       |

**END.**