ASX Release

19 August 2025

NEW HIGH GRADE COPPER - GOLD DISCOVERY AT KANMANTOO

New high grade mineralisation zone discovered during extensional drilling for Nugent.

- Located between the existing Kavanagh and Nugent mining areas, the zone offers potential near-term access to additional inventory with minimal extra development or infrastructure.
- The newly named “Saddle” Zone has returned multiple strong intersections requiring follow-up drilling and assessment, including:
  - 14m @ 2.67% Cu + 0.36g/t Au (uncut) from 136m downhole in 25KVUG0567
  - 10.2m @ 1.28% Cu + 0.18g/t Au (uncut) from 138m down hole in 25KVUG0569
  - 10.5m @ 1.01% Cu + 0.03g/t Au (uncut) from 170.5m down hole in 25KVUG0569

Resource definition drilling for Nugent at depth has also returned positive results, including

- 4m @ 1.03% Cu + 2.32g/t Au (uncut) from 348m down hole in 25KVUG0568

Additionally, Resource definition drilling for Kavanagh has returned multiple positive results, including:

- 15.1m @ 2.52% Cu & 0.09g/t Au (uncut) from 101.9m downhole in 25KVUG0606
- 12.9m @ 1.29% Cu & 0.22g/t Au (uncut) from 205m downhole in 25KVUG0598
- 12.2m @ 0.82% Cu & 0.18g/t Au (uncut) from 175m downhole in 25KVUG0598

Commenting on the drilling results, Hillgrove CEO and Managing Director, Bob Fulker said:

“After nearly 20 years of drilling at Kanmantoo, it is exciting that we are still finding new deposits in familiar ground. The newly identified Saddle zone is especially promising. It lies between our Kavanagh and Nugent mining areas, right in the middle of our operations, but has never been drilled before. Early results show strong copper grades, good widths, and some encouraging gold grades. The saddle zone location is close to existing infrastructure allowing for easy access and follow up evaluation.

Several high-grade intersections at depth suggest this is not just a single good result but part of a larger mineralised system. Our geology team is already preparing follow-up drilling to define its size, shape, and continuity, so we can plan the best way to include it in future operations.

Alongside the positive drilling results from Kavanagh and Nugent, the Saddle discovery highlights the strength of the Kanmantoo system and its potential for further growth. These results will be included in the December Quarter Mineral Resource and Ore Reserve updates, showing how exploration success can quickly translate into new production opportunities.”

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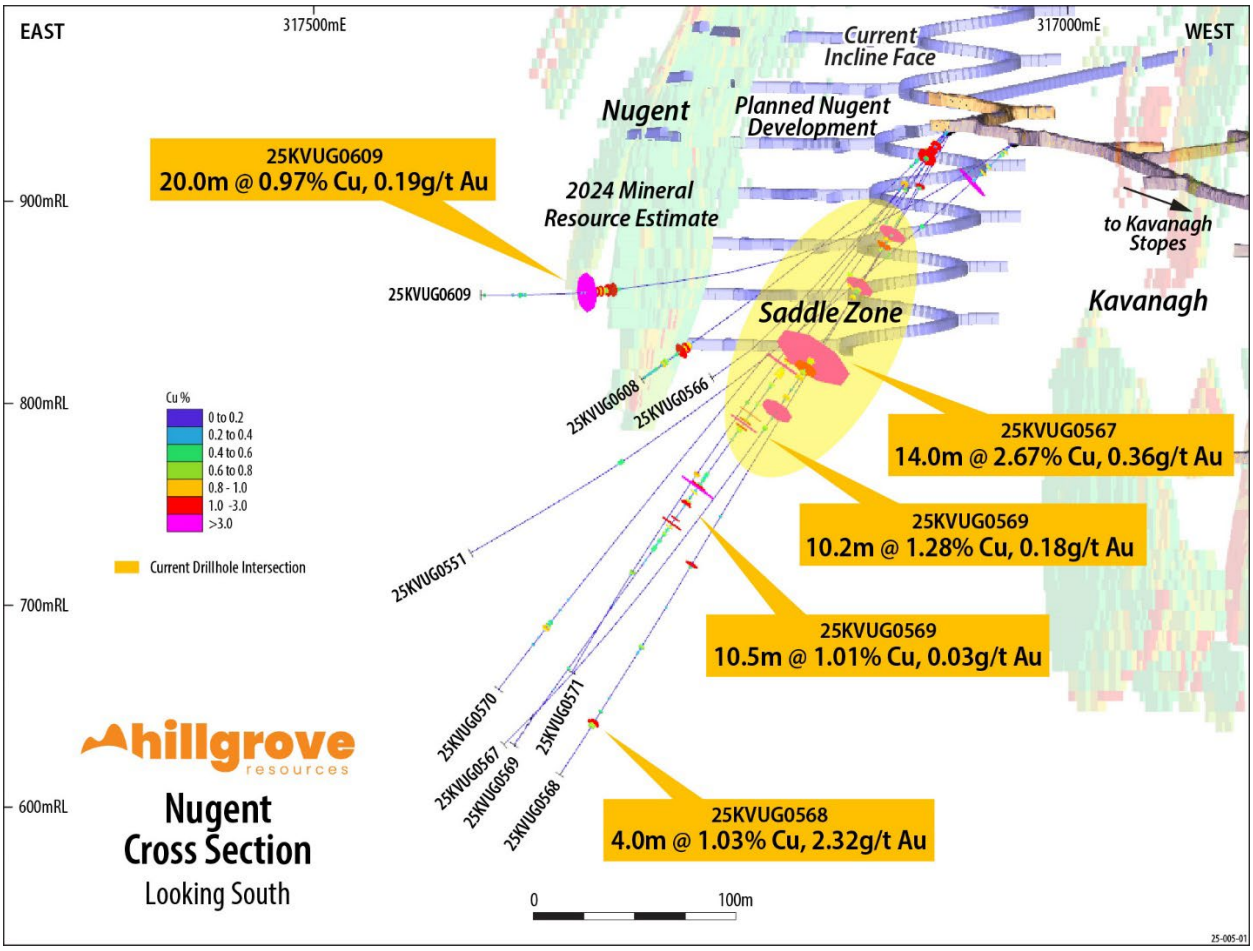

Figure 1: Nugent and the new Saddle Zone viewed towards the South East showing key reported drilling intersections

Hillgrove Resources Limited ('Hillgrove', 'the Company') (ASX:HGO) is pleased to provide the following drilling update from the Kanmantoo Copper Mine. Drilling is ongoing from multiple underground drill sites targeting both Kavanagh and Nugent. Drilling for the Kavanagh Mineralisation System is currently undertaken from the 750 Diamond Drill Site which is the deepest underground drill site established to target extensions of Kavanagh at Depth. Nugent has been targeted from two sites in the 920 Level targeting below the current Mineral Resource.

Holes 25KVUG0567 and 25KVUG0569 have intersected a new mineralisation zone located north-east of the Nugent mineralisation. This new zone termed the "Saddle" zone is previously unobserved in surface drilling with the zone between 25KVUG0567 and 25KVUG0569 representing 50m in strike. Further drilling is required to understand the zone geometry and its relationship to the Nugent mineralisation. The 25KVUG0609 intersection of 20m @ 0.97% Cu + 0.19g/t Au (uncut) is from Nugent increasing the observed mineralisation width at this depth.

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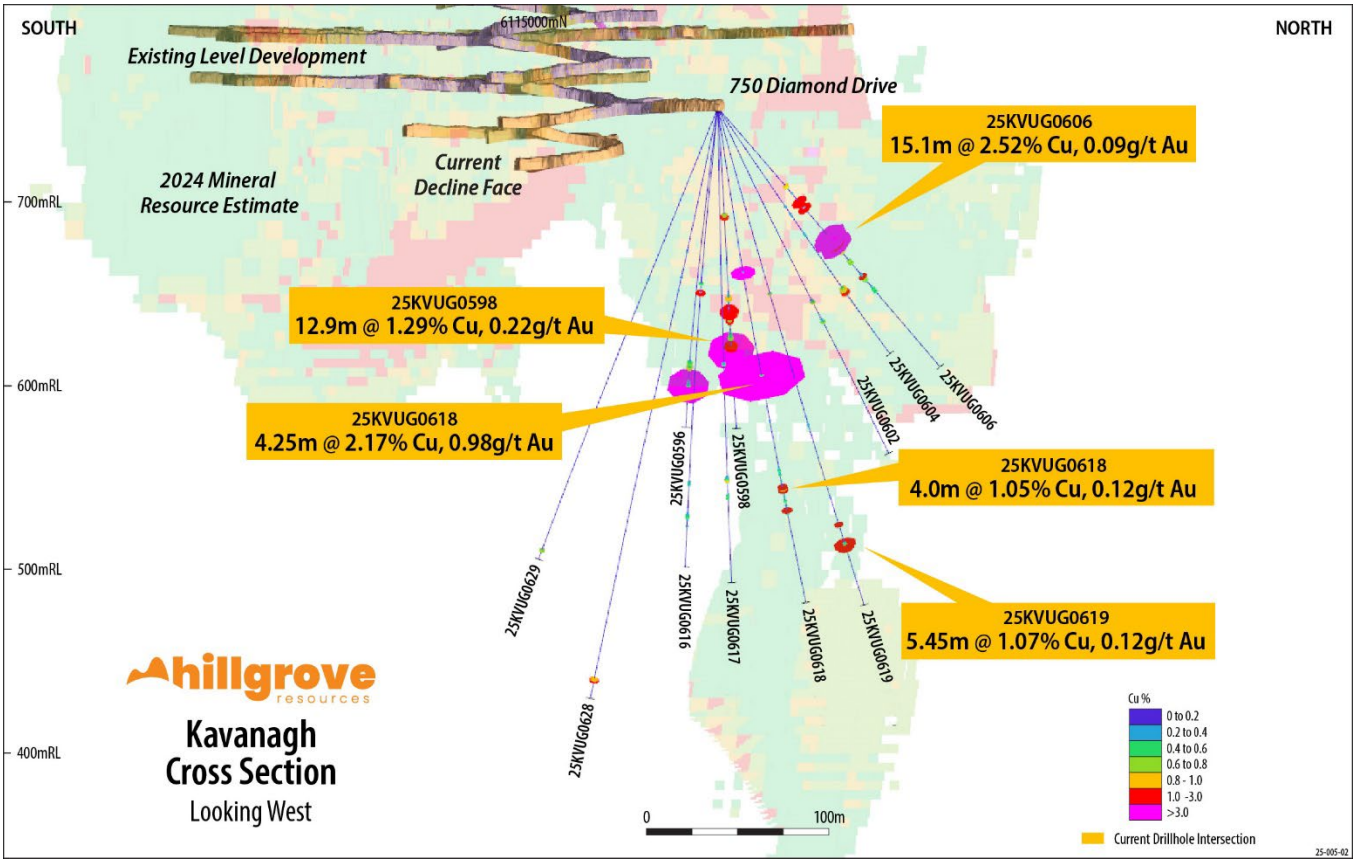

Figure 2: Kavanagh towards the West showing key reported drilling intersections

The Kavanagh drilling completed to date has targeted resource definition with several intercepts across the Kavanagh system this continues to provide confidence around the geometry and plunge of the mineralisation system. The high-grade intersections of 15.1m @ 2.52% Cu & 0.09g/t Au (uncut) from 109m downhole in 25KVUG0606 and 12.9m @ 1.29% Cu & 0.22g/t Au (uncut) from 205m downhole in 25KVUG0598 improve the understanding of the high grade geometry. The varying width and grade of the reported Kavanagh intersections supports the existing geological interpretation of the Kavanagh Mineralisation where mineralisation occurs within the structural corridor and is observed to pinch and swell based on the available pathways for mineralising fluids within the corridor.

Drilling throughout the Kanmantoo System is ongoing for both stope definition and resource expansion drilling for the copper-gold mineralisation system with the information continuing to provide input into future planning alongside operational requirements for stope and development designs. Drilling is planned in the coming weeks to target Emily Star from underground also testing the strike extensions of Critchley and Paringa.

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Figure 1 shows the locations of key Nugent and the Saddle Zone significant intersections in relation to the current 2024 Kanmantoo Mineral Resource Estimate[1]. The full list of significant intersections is included in Table 1 below. Figure 2 below shows a section view of the drilling results returned for the Kavanagh Mineralisation System and Figures 3 and 4 show a plan view of the drilling results for the Nugent and Kavanagh areas respectively in relation to the 2024 Kanmantoo Mineral Resource Estimate[2].

Drilling from underground is on track to achieve the target of 60,000m by the end of the calendar year, with 34,702m of diamond drilling completed to the end of July. An updated resource estimation will be released in Q4 2025 including all results received to date.

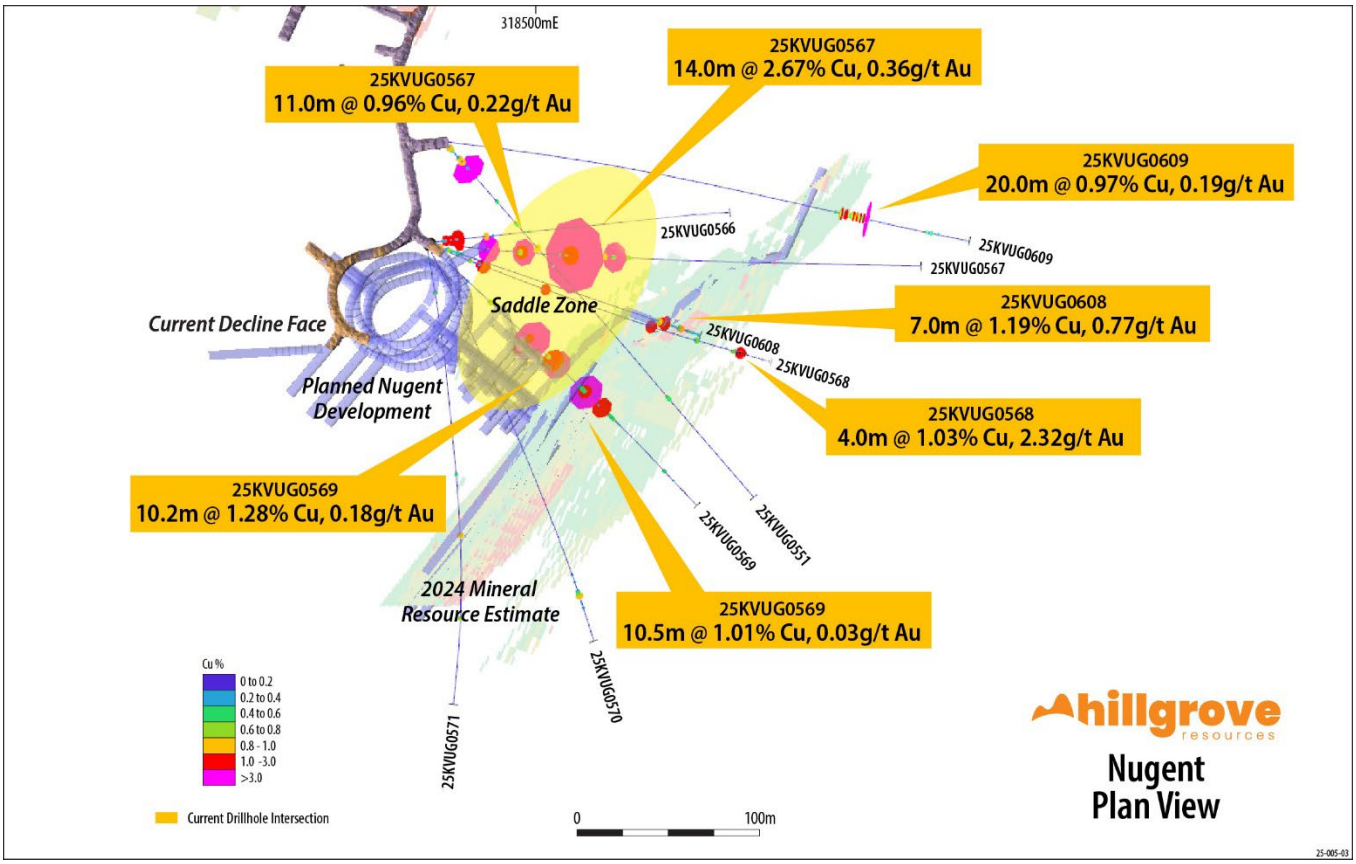

Figure 3 Plan View of the Saddle Zone and Nugent Drilling highlighting intersections over 0.75% Cu

[1] Refer to ASX release on 18 October 2024 titled Maiden Kanmantoo Underground Ore Reserve And 96% Increase In Copper Mineral Resource Endowment

[2] Refer to ASX release on 18 October 2024 titled Maiden Kanmantoo Underground Ore Reserve And 96% Increase In Copper Mineral Resource Endowment

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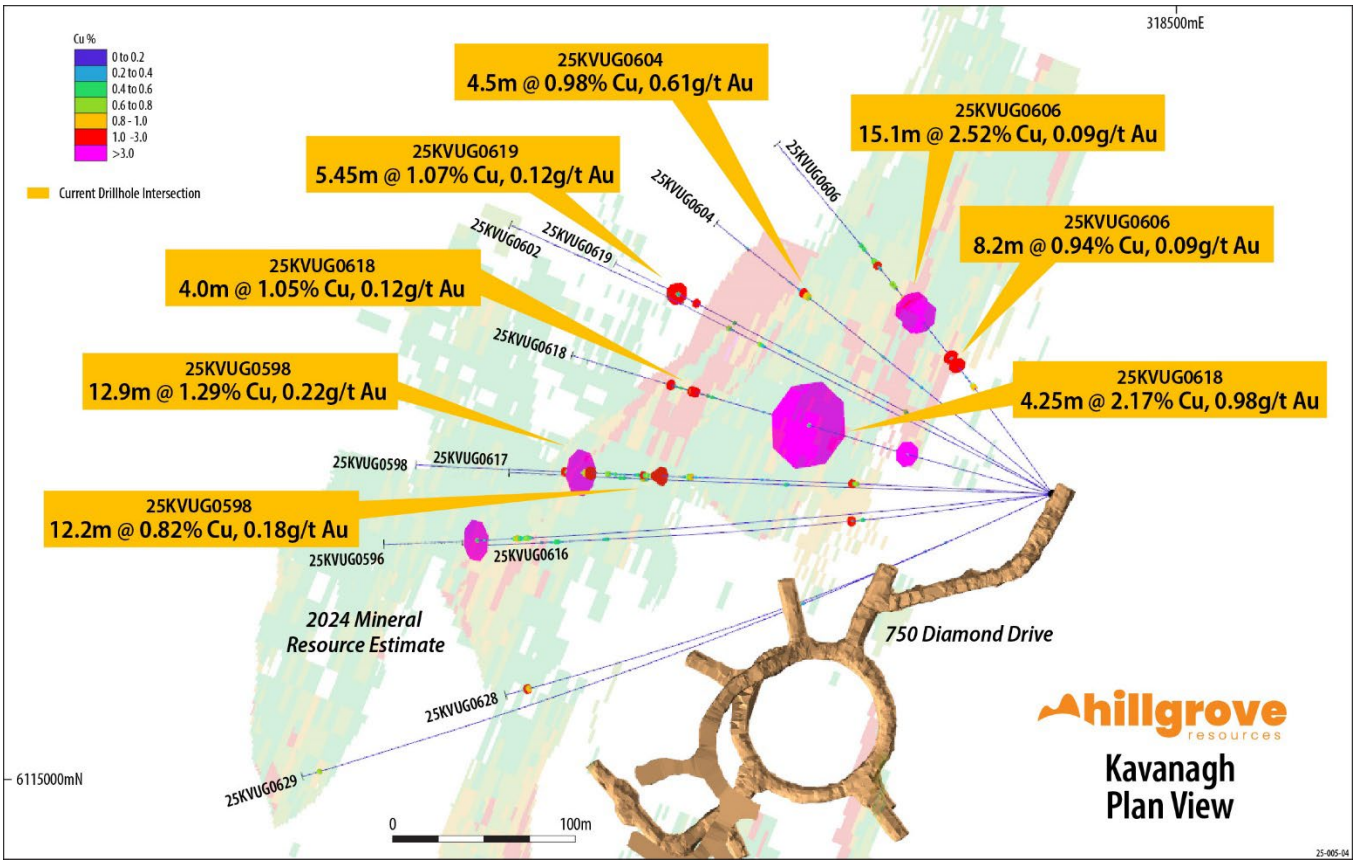

Figure 4: Plan view of Kavanagh Significant Intersections highlighting intersections over 0.75% Cu

Authorised for release by the Board of Hillgrove Resources Limited.

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Competent Person's Statement

The information in this release that relates to the Exploration Results is based upon information compiled by Caitlin Rowett, who is a Member of The Australasian Institute of Mining and Metallurgy. Caitlin Rowett is a full-time employee and holds equity in Hillgrove Resources Limited and has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration 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 (JORC Code)'. Caitlin Rowett has consented to the inclusion in the release of the matters based on their information in the form and context in which it appears.

The information in this report that relates to the 2024 Kanmantoo Mineral Resource Estimate is extracted from ASX release titled 'Maiden Kanmantoo Underground Ore Reserve and 96% Increase in Copper Mineral Resource Endowment' dated 18 October 2024 and is available to view at www.hillgroveresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statement

This Report contains or may contain certain forward-looking statements and comments about future events, that are based on Hillgrove's beliefs, assumptions and expectations and on information currently available to management as at the date of this presentation. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production and production potential, financial forecasts, product quality estimates of future Mineral Resources and Ore Reserves. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this announcement. Where Hillgrove expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Hillgrove that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Hillgrove undertakes no obligation to provide any additional or updated information or update any forward-looking statements whether on a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Hillgrove, the directors, and management of Hillgrove. These factors include, but are not limited to difficulties in forecasting expected production quantities, the potential that any of Hillgrove's projects may experience technical, geological, metallurgical and mechanical problems, changes in market prices and other risks not anticipated by Hillgrove, changes in exchange rate assumptions, changes in product pricing assumptions, major changes in mine plans and/or resources, changes in equipment life or capability, emergence of previously underestimated technical challenges, increased costs, and demand for production inputs.

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APPENDIX A

The objective of the ongoing underground diamond drilling program has been to expand the mineral system within the Kanmantoo Mine Lease. Appendix B JORC Table 1, sections 1 and 2 describe the drilling, sampling, and assaying processes.

Table 1 List of drill intercepts in this release

Intercepts tabulated in the table are amalgamated over a minimum down hole length of 3m > 0.3% Cu with a maximum of 2m internal dilution < 0.3% Cu. Or a minimum down hole length of 3m > 0.3g/t Au with a maximum of 1m internal dilution < 0.3g/t Au. No assays were cut before amalgamating the intercept

Hole ID	Target Zone	Assay Method	Depth From	Depth To	Interval Length (m)	Cu %	Au g/t	Ag g/t
25KVUG0569	Saddle Zone	4 Acid/ICP-MS	234	254	20	0.52	0.08	1.3
25KVUG0551	Nugent	4 Acid/ICP-MS	251	254	3	0.53	0.04	1.29
25KVUG0569	Saddle Zone	4 Acid/ICP-MS	206.5	226	19.5	0.75	0.07	0.89
25KVUG0567	Saddle Zone	4 Acid/ICP-MS	136	150	14	2.67	0.36	2.46
25KVUG0567	Saddle Zone	4 Acid/ICP-MS	93	104	11	0.96	0.22	1.46
25KVUG0569	Saddle Zone	4 Acid/ICP-MS	170.5	181	10.5	1.01	0.03	2.14
25KVUG0569	Saddle Zone	4 Acid/ICP-MS	138	148.2	10.2	1.28	0.18	1.11
25KVUG0568	Nugent	4 Acid/ICP-MS	348	352	4	1.03	2.32	1.71
25KVUG0568	Saddle Zone	4 Acid/ICP-MS	60	70	10	0.72	0.04	0.51
25KVUG0569	Saddle Zone	4 Acid/ICP-MS	152	157	5	0.4	0.05	1.5
25KVUG0551	Saddle Zone	4 Acid/ICP-MS	6	10	4	0.6	0.05	1.89
25KVUG0566	Saddle Zone	4 Acid/ICP-MS	8	12	4	0.59	0.13	1.3
25KVUG0567	Saddle Zone	4 Acid/ICP-MS	33	36	3	0.69	0.03	1.72
25KVUG0570	Nugent	4 Acid/ICP-MS	325	331	6	0.48	0.52	0.66
25KVUG0571	Nugent	4 Acid/ICP-MS	No Significant Intersection					
25KVUG0596	Kavanagh	4 Acid/ICP-MS	227	235	8	0.58	0.05	1.72
25KVUG0598	Kavanagh	4 Acid/ICP-MS	205	217.9	12.9	1.29	0.22	3.94
25KVUG0598	Kavanagh	4 Acid/ICP-MS	175	187.2	12.2	0.82	0.18	3.13
25KVUG0598	Kavanagh	4 Acid/ICP-MS	88.85	92	3.15	0.71	0.02	1.88
25KVUG0602	Kavanagh	4 Acid/ICP-MS	153	156	3	0.48	0.26	1.6
25KVUG0602	Kavanagh	4 Acid/ICP-MS	169	172	3	0.44	0.08	4.17
25KVUG0604	Kavanagh	4 Acid/ICP-MS	145.5	150	4.5	0.98	0.61	6.31
25KVUG0606	Kavanagh	4 Acid/ICP-MS	101.9	117	15.1	2.52	0.09	12.49
25KVUG0606	Kavanagh	4 Acid/ICP-MS	74.8	83	8.2	0.94	0.09	3.4
25KVUG0606	Kavanagh	4 Acid/ICP-MS	133	139	6	0.63	0.13	1.64
25KVUG0608	Nugent	4 Acid/ICP-MS	22	27	5	0.34	0.01	0.63
25KVUG0608	Nugent	4 Acid/ICP-MS	175	182	7	1.19	0.77	3
25KVUG0608	Nugent	4 Acid/ICP-MS	189	194	5	0.48	0.07	1.3
25KVUG0609	Nugent	4 Acid/ICP-MS	242	262	20	0.97	0.19	2.49

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Hole ID	Target Zone	Assay Method	Depth From	Depth To	Interval Length (m)	Cu %	Au g/t	Ag g/t
25KVUG0616	Kavanagh	4 Acid/ICP-MS	No Significant Intersection					
25KVUG0617	Kavanagh	4 Acid/ICP-MS	244.9	249	4.1	0.56	0.06	1.65
25KVUG0618	Kavanagh	4 Acid/ICP-MS	169.75	174	4.25	2.17	0.98	10.43
25KVUG0618	Kavanagh	4 Acid/ICP-MS	243	247	4	1.05	0.12	3.41
25KVUG0618	Kavanagh	4 Acid/ICP-MS	232	235.75	3.75	0.37	0.15	1.69
25KVUG0619	Kavanagh	4 Acid/ICP-MS	279	284.45	5.45	1.07	0.12	4.16
25KVUG0628	Kavanagh	4 Acid/ICP-MS	No Significant Intersection					
25KVUG0629	Kavanagh	4 Acid/ICP-MS	No Significant Intersection					

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Table 2 Drill Hole Collars

Hole id	Site type	Max. Depth	Survey method	Nat grid id	Easting	Northing	Height
25KVUG0551	DDH	339.9	Pivot point	MGA94_54	318313.53	6114644.5	922.50
25KVUG0566	DDH	212.98	Pivot point	MGA94_54	318305.93	6114586.6	928.66
25KVUG0567	DDH	420.2	Pivot point	MGA94_54	318302.99	6114586.3	929.50
25KVUG0568	DDH	381.1	Pivot point	MGA94_54	318305.25	6114585.4	928.41
25KVUG0569	DDH	372.2	Pivot point	MGA94_54	318304.91	6114584.8	928.52
25KVUG0570	DDH	370.2	Pivot point	MGA94_54	318304.37	6114584.2	928.59
25KVUG0571	DDH	378.6	Pivot point	MGA94_54	318302.99	6114586.3	929.50
25KVUG0596	DDH	290.23	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0598	DDH	281.52	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0602	DDH	281.75	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0604	DDH	200.66	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0606	DDH	208.95	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0608	DDH	206.08	Pivot point	MGA94_54	318305.48	6114585.6	928.84
25KVUG0609	DDH	321.9	Pivot point	MGA94_54	318313.53	6114644.5	922.50
25KVUG0616	DDH	320.62	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0617	DDH	320.37	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0618	DDH	320.5	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0619	DDH	320.5	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0628	DDH	380.58	Pivot point	MGA94_54	318456.8	6115098.9	751.50
25KVUG0629	DDH	371.4	Pivot point	MGA94_54	318456.8	6115098.9	751.50

Final collar survey to be adjusted when rig is moved from pivot point

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Table 3 Drill Hole Downhole Survey

ITE_ID	DEPTH	AZIMUTH	DIP	SITE_ID	DEPTH	AZIMUTH	DIP	SITE_ID	DEPTH	AZIMUTH	DIP	SITE_ID	DEPTH	AZIMUTH	DIP
25KVUG0551	0	138.99	-42.84	25KVUG0570	0	153	-49.88	25KVUG0604	30	309.08	-42.7	25KVUG0618	240	286.33	-55.49
25KVUG0551	15	138.74	-42.94	25KVUG0570	15	153.06	-49.57	25KVUG0604	60	308.63	-42.18	25KVUG0618	270	286.59	-54.88
25KVUG0551	30	138.72	-41.82	25KVUG0570	30	153.45	-49.23	25KVUG0604	90	308.52	-42.17	25KVUG0618	300	286.62	-54.37
25KVUG0551	60	138.8	-40.92	25KVUG0570	60	154.57	-48.8	25KVUG0604	120	308.73	-41.43	25KVUG0618	320	287.13	-53.65
25KVUG0551	90	139.02	-40.32	25KVUG0570	90	154.6	-48.44	25KVUG0604	150	308.55	-41.15	25KVUG0619	0	300	-61.36
25KVUG0551	120	138.31	-39.97	25KVUG0570	120	155.41	-48.13	25KVUG0604	200	308.91	-40.55	25KVUG0619	15	299.76	-61.2
25KVUG0551	150	137.97	-38.37	25KVUG0570	150	156.62	-48.14	25KVUG0606	0	324.99	-42.84	25KVUG0619	30	299.85	-60.89
25KVUG0551	180	138.82	-37.2	25KVUG0570	180	156.62	-47.7	25KVUG0606	15	324.07	-42.91	25KVUG0619	60	299.41	-60.07
25KVUG0551	210	139.63	-35.21	25KVUG0570	210	157.44	-47.75	25KVUG0606	30	323.63	-42.96	25KVUG0619	90	298.68	-59.51
25KVUG0551	240	139.72	-34.54	25KVUG0570	240	158.13	-47.71	25KVUG0606	60	322.7	-42.77	25KVUG0619	120	297.83	-58.32
25KVUG0551	270	139.12	-31.68	25KVUG0570	270	158.77	-47.95	25KVUG0606	90	321.68	-42.57	25KVUG0619	150	297.64	-57.66
25KVUG0551	300	138.95	-30.28	25KVUG0570	300	159.98	-47.88	25KVUG0606	120	321.18	-42.35	25KVUG0619	180	297.09	-57.19
25KVUG0551	330	139.28	-29.54	25KVUG0570	330	161.61	-47.78	25KVUG0606	150	320.54	-41.97	25KVUG0619	210	297.3	-56.71
25KVUG0551	339.8	139.84	-29.04	25KVUG0570	360	162.5	-47.67	25KVUG0606	180	320.25	-41.97	25KVUG0619	240	297.52	-56.23
25KVUG0566	0	83.99	-40.68	25KVUG0570	370	163.53	-47.86	25KVUG0606	208.95	320.61	-42.1	25KVUG0619	270	296.81	-55.33
25KVUG0566	15	83.92	-40.28	25KVUG0571	0	169	-46.2	25KVUG0608	0	108.4	-43	25KVUG0619	300	295.76	-53.83
25KVUG0566	30	83.93	-38.88	25KVUG0571	15	169	-46.2	25KVUG0608	15	108.29	-42.44	25KVUG0619	320	295.38	-53.51
25KVUG0566	60	83.87	-38.26	25KVUG0571	30	170.18	-45.26	25KVUG0608	30	108.52	-41.64	25KVUG0628	0	244.99	-63.58
25KVUG0566	90	84.01	-37.44	25KVUG0571	60	171.88	-44.79	25KVUG0608	60	109.14	-39.03	25KVUG0628	15	244.86	-63.45
25KVUG0566	120	84.32	-36.78	25KVUG0571	90	172.45	-44.67	25KVUG0608	90	108.53	-36.53	25KVUG0628	30	244.83	-63.46
25KVUG0566	150	84.59	-34.89	25KVUG0571	120	174.45	-45.43	25KVUG0608	120	108.6	-35.31	25KVUG0628	60	245.95	-62.29
25KVUG0566	180	84.94	-31.9	25KVUG0571	150	174.25	-44.84	25KVUG0608	150	108.8	-33.65	25KVUG0628	90	246.77	-60.99
25KVUG0566	210	84.49	-20.6	25KVUG0571	180	174.65	-44.57	25KVUG0609	0	97	-28.05	25KVUG0628	120	246.58	-59.99
25KVUG0567	0	96	-56.4	25KVUG0571	210	175.9	-45.38	25KVUG0609	15	97.01	-28.05	25KVUG0628	150	248.01	-58.99
25KVUG0567	15	96.55	-55.99	25KVUG0571	240	177.06	-45.47	25KVUG0609	30	97.35	-27.32	25KVUG0628	180	248.97	-58.03
25KVUG0567	30	96.18	-54.78	25KVUG0571	270	179.62	-45.38	25KVUG0609	60	98.1	-25.3	25KVUG0628	210	249.88	-57.53
25KVUG0567	60	95.91	-54.04	25KVUG0571	300	181.67	-44.78	25KVUG0609	90	98.83	-22.54	25KVUG0628	240	250.93	-56.63
25KVUG0567	90	94.51	-51.6	25KVUG0571	330	184.19	-44.61	25KVUG0609	120	100.52	-18.91	25KVUG0628	270	252.31	-55.6
25KVUG0567	120	93.62	-50.06	25KVUG0571	370	186.08	-44.85	25KVUG0609	150	101.35	-13.69	25KVUG0628	300	253.05	-54.21
25KVUG0567	150	92.38	-49.04	25KVUG0571	378.6	186.19	-44.89	25KVUG0609	180	102.28	-10.14	25KVUG0628	330	253.29	-53.14
25KVUG0567	180	92.2	-48.22	25KVUG0596	0	263.9	-39	25KVUG0609	210	102.59	-6.93	25KVUG0628	360	254.9	-51.97
25KVUG0567	210	92.91	-47.15	25KVUG0596	15	264.02	-38.79	25KVUG0609	240	102.59	-6.71	25KVUG0628	380	254.89	-51.37
25KVUG0567	240	92	-45.74	25KVUG0596	30	263.96	-38.84	25KVUG0609	270	102.99	-3.04	25KVUG0629	0	244.99	-46.38
25KVUG0567	270	91.69	-45.1	25KVUG0596	60	264.42	-38.24	25KVUG0609	300	101.45	-0.39	25KVUG0629	15	245.09	-45.99
25KVUG0567	300	91.4	-43.97	25KVUG0596	90	265.14	-37.39	25KVUG0616	0	261.1	-56.1	25KVUG0629	30	245.19	-45.94
25KVUG0567	330	91.03	-41.91	25KVUG0596	120	265.29	-36.84	25KVUG0616	15	261.78	-56.04	25KVUG0629	60	246.34	-44.85
25KVUG0567	360	91.21	-40.46	25KVUG0596	150	265.29	-36.85	25KVUG0616	30	260.9	-56.04	25KVUG0629	90	246.62	-44.32
25KVUG0567	390	90.9	-38.15	25KVUG0596	180	266.04	-36.15	25KVUG0616	60	261.79	-55.23	25KVUG0629	120	247.48	-43.11
25KVUG0567	420	91.9	-36.79	25KVUG0596	210	266.53	-36.06	25KVUG0616	90	263.03	-54.74	25KVUG0629	150	248.3	-42.24
25KVUG0568	0	112.99	-60.44	25KVUG0596	240	267.27	-35.37	25KVUG0616	120	264.58	-53.33	25KVUG0629	180	249.03	-41.42
25KVUG0568	15	112.63	-60.38	25KVUG0596	270	267.34	-35.35	25KVUG0616	150	264.19	-52.81	25KVUG0629	210	249.99	-40.47
25KVUG0568	30	112.68	-59.74	25KVUG0596	290	268.52	-34.28	25KVUG0616	180	265.55	-52.06	25KVUG0629	240	250.69	-39.76
25KVUG0568	60	110.78	-57.9	25KVUG0598	0	274.4	-42.09	25KVUG0616	210	266.92	-49.27	25KVUG0629	270	251.52	-39.09
25KVUG0568	90	111.34	-57.36	25KVUG0598	15	273.33	-41.73	25KVUG0616	240	266.67	-47.51				
25KVUG0568	120	110.56	-57.29	25KVUG0598	30	273	-40.95	25KVUG0616	270	266.85	-46.37				
25KVUG0568	150	109.38	-56.77	25KVUG0598	60	272.71	-40.04	25KVUG0616	300	267.5	-45.63				
25KVUG0568	180	110.11	-56.94	25KVUG0598	90	272.49	-39.18	25KVUG0616	320	267.8	-45.31				
25KVUG0568	210	109.23	-56.69	25KVUG0598	120	272.44	-38.4	25KVUG0617	0	271.99	-59.09				
25KVUG0568	240	108.62	-56.9	25KVUG0598	150	272.14	-37.77	25KVUG0617	15	271.82	-58.81				
25KVUG0568	270	107.58	-56.77	25KVUG0598	180	272.18	-37.17	25KVUG0617	30	271.79	-58.5				
25KVUG0568	300	105.65	-55.22	25KVUG0598	210	272.59	-36.83	25KVUG0617	60	271.92	-57.22				
25KVUG0568	330	106.28	-55.11	25KVUG0598	240	272.67	-36.22	25KVUG0617	90	271.51	-56.6				
25KVUG0568	360	105.69	-54.76	25KVUG0598	270	272.75	-36.74	25KVUG0617	120	272.45	-55.58				
25KVUG0568	380	105.39	-53.21	25KVUG0598	280	273.22	-35.34	25KVUG0617	180	272.25	-52.37				
25KVUG0569	0	133.9	-56.14	25KVUG0602	0	298	-44.58	25KVUG0617	210	272.24	-51.83				
25KVUG0569	15	132.8	-56.55	25KVUG0602	15	297.17	-44.09	25KVUG0617	240	272.62	-51.34				
25KVUG0569	30	132.78	-56.46	25KVUG0602	30	296.99	-43.97	25KVUG0617	270	272.71	-50.49				
25KVUG0569	60	133.05	-55.58	25KVUG0602	60	296.82	-43.23	25KVUG0617	300	272.8	-49.9				
25KVUG0569	90	132.94	-54.64	25KVUG0602	90	297.02	-42.67	25KVUG0617	320	273.08	-49.09				
25KVUG0569	120	133.01	-54.31	25KVUG0602	120	296.99	-42.19	25KVUG0618	0	284.99	-60.68				
25KVUG0569	150	133.08	-54.5	25KVUG0602	150	297.41	-41.54	25KVUG0618	15	284.91	-60.45				
25KVUG0569	180	133.72	-54	25KVUG0602	180	297.25	-41.3	25KVUG0618	30	285.13	-60.3				
25KVUG0569	210	134.08	-54.35	25KVUG0602	210	295.55	-40.87	25KVUG0618	60	285.36	-59.91				
25KVUG0569	240	134.36	-54.45	25KVUG0602	240	294.85	-40.12	25KVUG0618	90	285.81	-58.98				
25KVUG0569	270	134.03	-54.04	25KVUG0602	270	293.85	-39.84	25KVUG0618	120	285.75	-58.59				
25KVUG0569	300	136.57	-54.85	25KVUG0602	280	293.5	-39.69	25KVUG0618	150	287.16	-56.88				
25KVUG0569	330	136.52	-54.4	25KVUG0604	0	310.99	-44.18	25KVUG0618	180	285.86	-56.48				
25KVUG0569	360	136.59	-54.17	25KVUG0604	15	309.41	-42.93	25KVUG0618	210	286.2	-55.78				
25KVUG0569	370	136.59	-54.17												

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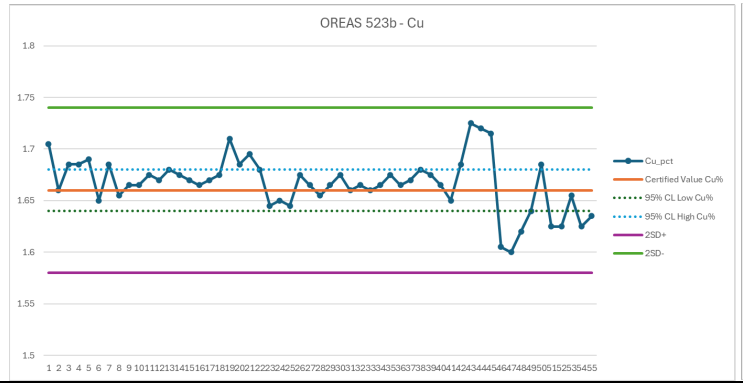
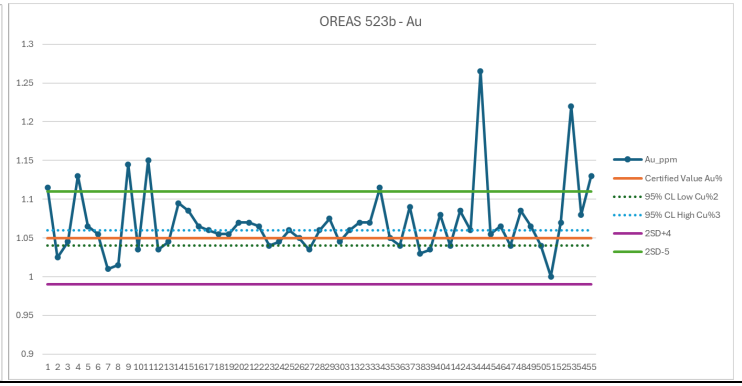
APPENDIX B – JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• The Diamond Drill Hole (DDH) sampling was conducted as per the Hillgrove Resources procedures and QAQC protocols. • Sample intervals from 1.2m to 0.30m as determined by geology through visibly mineralised zones were split from the drill core, with the drill core sawn in half with a diamond core saw. • Samples were prepared by ALS Adelaide with each sample being wholly pulverised to >85% passing <75µm.
Drilling techniques	• All UG drilling is undertaken by external drilling contractor, DRC Drilling. All holes drilled with NQ. NQ Core size is 47.6mm in diameter.
Drill sample recovery	• Recovered drill core metres were measured and compared to length of drill hole advance to calculate core recovery for every core run. On average sample recovery is >98%. There is no correlation between sample recovery and copper grades in this DDH drill program. • When intersecting the fractured rock aquifers sample recovery has been observed to decrease for a discrete zone before returning to standard conditions
Logging	• All drill core was logged for lithology, alteration, structure, weathering and mineralisation by Hillgrove geologists in accordance with Hillgrove's Core Logging Procedure. Colour and any additional qualitative comments are also recorded. • High quality photographs of all drill core before being sampled were taken under controlled light at the HGO core yard at Kanmantoo. • All geological logging is recorded into Geobank (a database product from Micromine) templates and visually validated before being imported into the Hillgrove drill hole database. Additional validation is conducted automatically on import. • In addition, a geotechnical log of all drill core is recorded utilising standard geotechnical logging indexes. RQD is 98-100%. UG drill core is selectively oriented. Where required, orientation of structure relative to the dominant S2 foliation is recorded.
Sub-sampling techniques and	• For selected intervals the core was sawn in half and the half core despatched to ALS for each sample interval and the entire sample then crushed and 1kg riffle split from the crushed mass and the 1kg sub-sample then pulverised. A sub-split of 200 grams was then split by ALS and retained, and the reject pulverised material returned to Hillgrove. From the 200 gram sub-split a 2 gram aliquot was scooped and weighed by ALS for 4-acid digestion.

sample preparation	• Hillgrove have detailed sampling and QAQC procedures in place to ensure sample collection is carried out to maximise representivity of the samples, to minimise contamination, and to maintain sample numbering integrity.
Quality of assay data and laboratory tests	• The samples were submitted to ALS for analysis. ALS code ME-MS61 using a 4-acid digest with determination by Mass Spectrometry. If the copper result was greater than 1%, the analysis was repeated using a modified acid digestion technique. Gold is assayed by 30g Fire Assay. If > 10 g/t then repeated by fire assay with a gravimetric finish. • The QAQC of sample preparation and analysis processes were via the following samples: ○ Certified reference materials (CRM's) inserted by HGO into the sample sequence at a frequency of one in 20. OREAS standard 523B has been used to provide a CRM Standard grade of 1.66% Cu, and 1.05 g/t Au and OREAS standard 924 has been used for copper at a CRM standard grade of 0.512% Cu which are relevant for the expected cutoff grades used for resource estimates across the Kanmantoo deposit.  

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	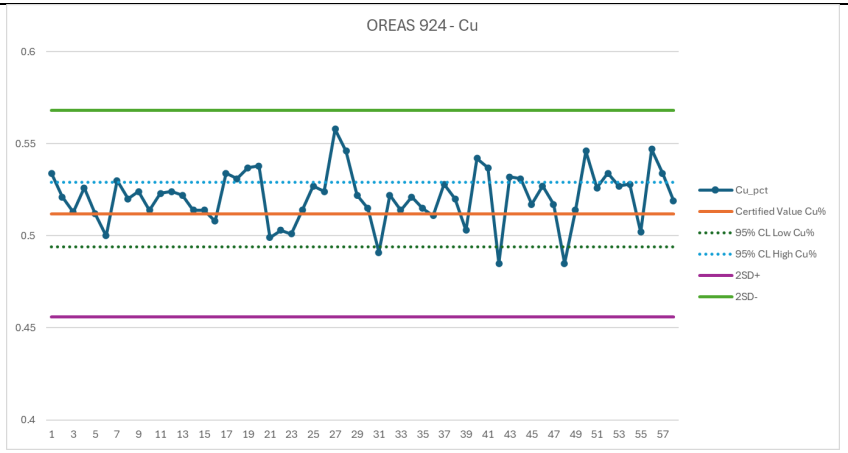 ○ Results from all returned QAQC samples provide reasonable confidence as to the accuracy of the assay results used in the estimation. >90% of assays fall within 2SD of the expected CRM mean grade for Cu and Au. ○ Laboratory inserted QAQC samples were inserted with a minimum of two standards and one blank for every batch of 40 samples. • Quartz flushes with <60ppm Cu are introduced to the crushers and bowl pulverisers within every high sulphide interval. These are monitored and where Cu contamination of the quartz flush occurs the batch is repeated. For the holes reported there are no examples of sulphides contaminating successive samples via sample preparation processes. • Hillgrove's quality policy is that at a minimum of 5% of all samples are CRM's, and 5% of samples submitted are blanks thus ensuring that as a minimum, 10% of all samples submitted for analysis are Hillgrove QAQC samples.
Verification of sampling and assaying	• Sample data sheets are prepared in Geobank Field Teams and printed for technicians use. All core is marked for sampling and confirmed by the logging geologist. Sample Sheets also include the sample number sequence and the sample numbers to be assigned to the QAQC samples. Sample intervals input from the excel spreadsheet into an SQL database via Geobank. Data was visually checked by the Geologist prior to import and additional validation was

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	carried out by the database upon import. Copper results were reported in ppm units from the laboratories and then converted to a % value within the database.
Location of data points	• The map projection of Map Grid of Australia 1994 - Zone 54, (MGA94-54) is used for all work undertaken for this drilling. • The UG rigs set ups are aligned by qualified surveyors setting up the drill rigs in the UG drill access. • All drill hole collars are surveyed with a Leica survey total station. The accuracy of this instrument is 0.01m. All pick-ups were reported in MGA94-54 coordinate system once the drill rig is moved from the collar pivot point. The hole reported will have the collar point adjusted at the conclusion of drilling from this site. • Downhole surveys were determined using a gyro survey instrument at 12m intervals and recorded in Grid North.
Data spacing and distribution	• See Table 2 above and Figures 1 and 2 in the body of the text for drill hole locations.
Orientation of data in relation to geological structure	• All holes are angled drill holes, dipping between 0 to -64 deg. Kavanagh drill holes are oriented towards the West from 245deg to 325deg (MGA Grid North), Nugent drill holes are orientated towards the South from 83deg to 187deg (MGA Grid North). • All down hole surveys are by Reflex or Axis Gyro. There is no oriented UG drill core. • Dominant mineralisation trends as measured from in-pit and Underground mapping are strike ~015deg and dip -75deg to east. • It is important to note that current drill holes are all at various strike and dip angles to section, and that the true width varies for each intersection.
Sample security	• A Hillgrove employee is responsible for collecting and organising the samples ready for assay. Hillgrove has a detailed sample collection/submission procedure in place to ensure sample security. • Drill core is transported from the UG drill site to Hillgrove's core yard at Kanmantoo under the supervision of Hillgrove staff. • Transport of the half-sawn drill core samples for ALS assaying is by dedicated road transport to the Adelaide sample preparation facility. All samples are transported in sealed plastic bags and are accompanied by a detailed sample submission form. • At ALS, on receiving a batch of samples, the receiving laboratory checks received samples against a sample dispatch sheet supplied by Hillgrove personnel. On completion of this check a sample reconciliation report is provided for each batch received.

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Audits or reviews	• There has not been an external review of this DDH drilling program. Previous audits of the Hillgrove sampling methods were reviewed by independent consultant and were considered to be of a very high standard.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• The Kanmantoo Cu-Au mine is situated on Mining Lease ML6345 + ML6436 and is owned 100% by Hillgrove Resources Limited (HGO). • HGO owns the land covered by the Mining Lease. The Mine Lease is encompassed on all sides by EL6526 also owned 100% by Hillgrove Resources. All drill holes were drilled on land owned or rented by Hillgrove Resources.
Exploration done by other parties	• Hillgrove Resources commenced exploration drilling in 2004 and since then has completed a number of exploration sampling and mapping campaigns which have resulted in defining the drill targets.
Geology	• Mineralisation occurs as an epigenetic system of structurally controlled veins and disseminations of chalcopyrite, pyrrhotite, pyrite, magnetite, within a quartz + biotite + andalusite ± garnet ± chlorite +/- staurolite schist host rock. Structural studies suggest the mineralisation is within brittle structures that have been re-activated.
Drill hole Information	• Drill collars, surveys, intercepts are reported in the body of this release.
Data aggregation methods	• Intercepts tabulated in the table are amalgamated over a minimum down hole length of 3m > 0.3% Cu with a maximum of 2m internal dilution < 0.3% Cu. Or a minimum down hole length of 3m > 0.3g/t Au with a maximum of 1m internal dilution < 0.3g/t Au. No assays were cut before amalgamating the intercept
Mineralisation widths	• Table of downhole mineralised intercepts is reported in the body of this release.
Diagrams	• Diagrams that are relevant to this release have been included in the body of the release.

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Balanced reporting	• All drill holes have been reported.
Other exploration data	• Insitu rock density has been measured by wet immersion method. The results indicate that the bulk rock density of 3.1t/m3 as used at the Kavanagh mine site is still a reasonable representation of bulk density for all mineralisation.
Further work	• Geological interpretation of the geology and assays to estimate a resource suitable for continued underground mine planning studies.

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