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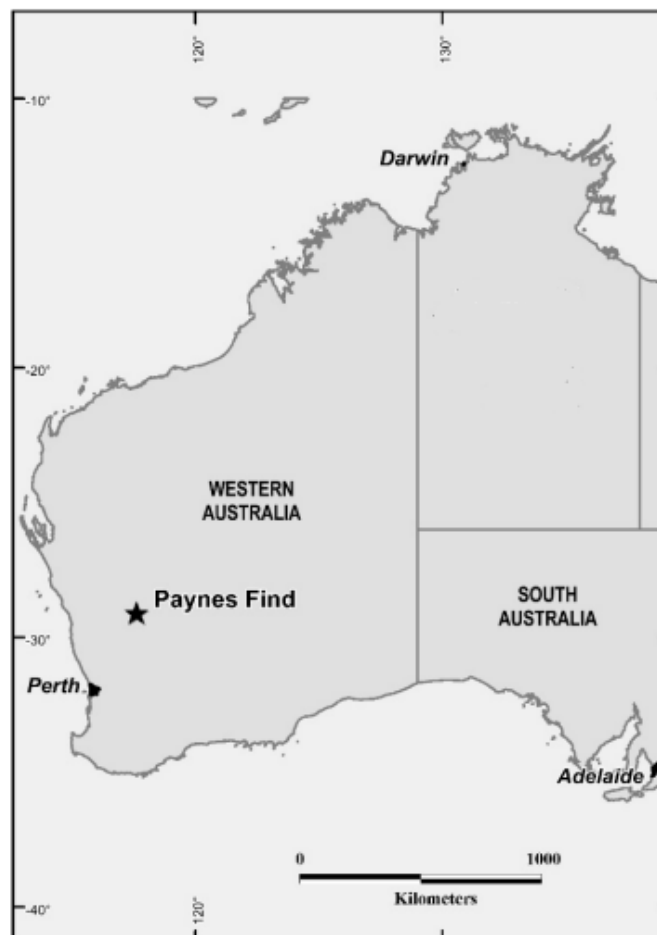
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Company Announcements Office  
ASX Limited

### PAYNES FIND AIRCORE DRILLING RESULTS



*Figure 1: Paynes Find project location.*

### Paynes Find Project - Western Australia

Following a review of gold exploration previously undertaken in the southern part of the Paynes Find project, a program of air-core (AC) drilling was completed in November 2023 targeting interpreted gold zones under shallow alluvial cover. A total of 23 drill holes for 920 metres were completed on two traverses (Figure 2). Composite 4 metre samples were collected throughout the drill holes and submitted to a commercial laboratory for gold and pathfinder element analysis.

Drill-hole locations coloured by gold results are shown in Figure 2 and the highest results are in Table 2.

All of the highest gold results occur in the lower saprolite part of weathered gabbro just above fresh rock and are associated with anomalous pathfinder elements including arsenic, bismuth, copper and tungsten. The results are interpreted as a weathering dispersion halo from a nearby but not yet intersected bedrock source. The current drill spacing of 50m along 200m spaced lines is considered too wide to intersect the expected narrow quartz vein targets and further in-fill drilling on a 25m x 50m and 100m line spacing will be considered.

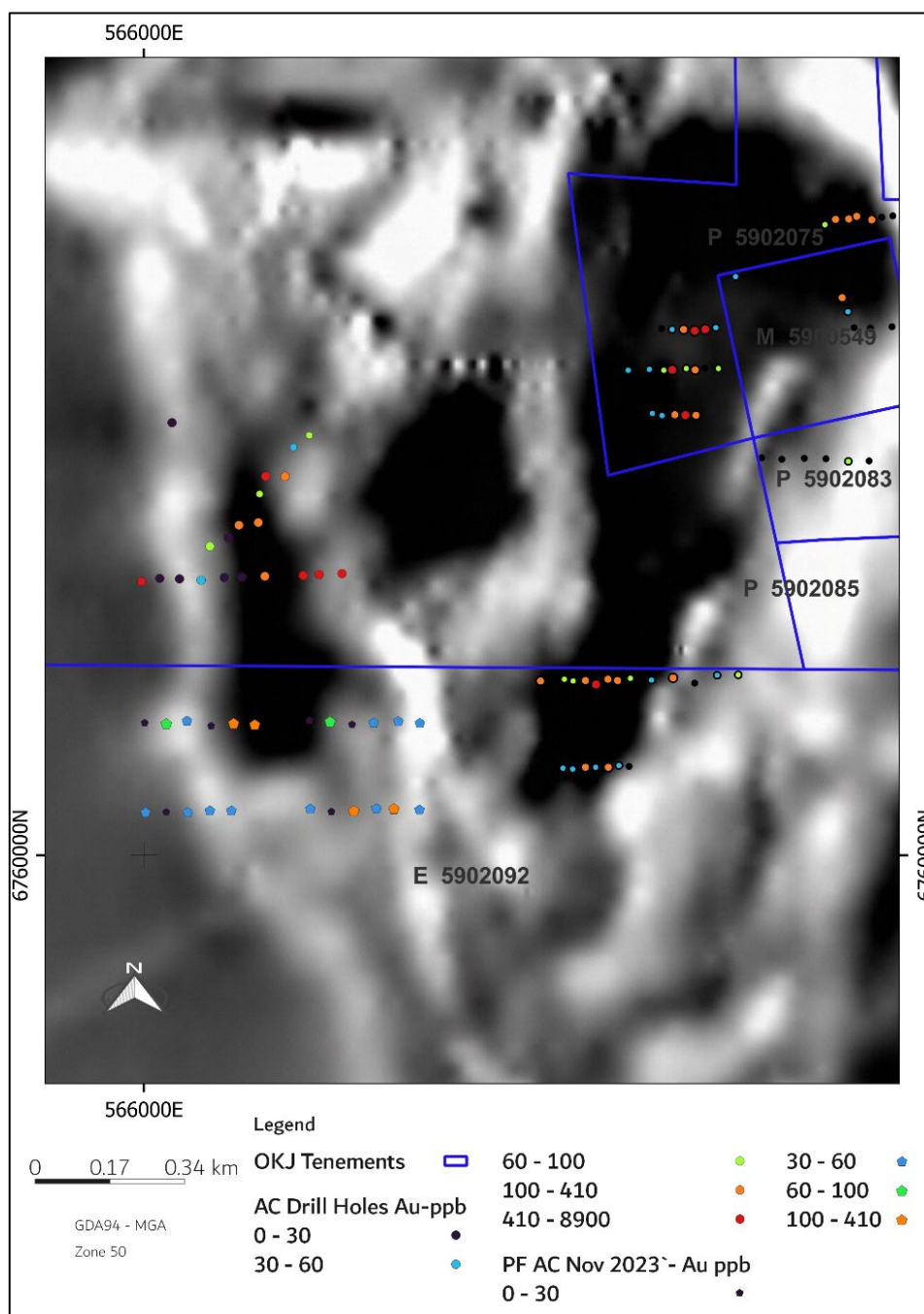


Figure 2: Paynes Find south current AC drill holes and historic drilling coloured by gold ppb over magnetic image.

Table 1: Air-core drill-hole collar summary.

Hole ID	GDA E	GDA N	Incl	Azm	Depth	Date
PFAC080	566627	6760300	-60	90	45	18/11/2023
PFAC081	566578	6760304	-60	90	36	18/11/2023
PFAC082	566522	6760301	-60	90	38	18/11/2023
PFAC083	566473	6760297	-60	90	39	18/11/2023
PFAC084	566423	6760303	-60	90	21	18/11/2023
PFAC085	566376	6760306	-60	90	20	19/11/2023
PFAC086	566204	6760299	-60	90	63	19/11/2023
PFAC087	566153	6760294	-60	90	51	19/11/2023
PFAC088	566098	6760305	-60	90	36	19/11/2023
PFAC089	566051	6760298	-60	90	41	19/11/2023
PFAC090	566002	6760301	-60	90	57	19/11/2023
PFAC091	566252	6760296	-60	90	54	19/11/2023
PFAC092	566626	6760103	-60	90	33	19/11/2023
PFAC093	566568	6760105	-60	90	33	19/11/2023
PFAC094	566528	6760106	-60	90	21	19/11/2023
PFAC095	566477	6760100	-60	90	37	20/11/2023
PFAC096	566426	6760099	-60	90	36	20/11/2023
PFAC097	566378	6760105	-60	90	33	20/11/2023
PFAC098	566199	6760101	-60	90	36	20/11/2023
PFAC099	566150	6760101	-60	90	33	20/11/2023
PFAC0100	566100	6760097	-60	90	39	20/11/2023
PFAC0101	566051	6760098	-60	90	52	20/11/2023
PFAC0102	566004	6760097	-60	90	66	20/11/2023

Table 2: Air-core drill-hole sample results - Au - >100ppb, (Pathfinder elements results are variable but are considered to be anomalous with a special association to the Au results reported.)

Hole ID	From	To	Au ppb	Pathfinder Element association	Geology
PFAC086	40	44	159	As, Co, Cu, W	Lower saprolite gabbro.
PFAC086	48	52	104	As, Co, Cu, W	Lower saprolite gabbro.
PFAC091	28	32	168	Bi, Co, W	Saprolite gabbro, vein quartz.
PFAC093	32	33 EOH	110	Co, Cu, W	Gabbro
PFAC095	32	36	177	Co, Cu, W	Lower saprolite gabbro.

This ASX announcement has been authorised for release by the Board.

**- ENDS -**

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**COMPLIANCE STATEMENT**

*The information in this report that relates to Exploration Results is based on information compiled by Mr. Reginald Beaton who is a Member of the Australian Institute of Geoscientists. Mr. Beaton is an employee of Oakajee Corporation Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Beaton consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.*

*The Company is not aware of any new information or data that materially affects the information included in the above.*

## 1. JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

### 1.1 Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Air Core (AC) drilling was undertaken to provide the samples.</li> <li>Samples were collected every 1m of drilling via a cyclone mounted on the drill rig. The 1m drill samples were laid out on the ground next to the rig. Composite samples were then collected over a 4m interval using an aluminum scoop. Each sample of about 2-3kgs was stored in a pre-numbered calico bag.</li> <li>All the 4m composite samples were submitted to a Laboratory to be crushed pulverized and assayed.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>	<ul style="list-style-type: none"> <li>The drilling method was industry standard AC. The drilling was completed by Harnec Pty Ltd using a track mounted rig.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A visual assessment of the sample recovery was completed by the Supervising Geologist. The sample recovery is considered adequate for this early stage of exploration.</li> <li>Standard AC drilling practice was used to ensure maximum sample recoveries.</li> <li>For this early stage of exploration there is no study of the sample bias relationships.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,</li> </ul>	<ul style="list-style-type: none"> <li>AC drill chips were logged on site by a Geologist sufficiently experience in the geological terrain being explored. An industry standard logging system was</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>used recording sample recovery, weathering, lithology, mineralisation and alteration.</p> <ul style="list-style-type: none"> <li>• The logging is qualitative in nature and each hole was logged to its completed depth.</li> <li>• The bottom of hole chips were washed and stored in chip trays for reference.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <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></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill cuttings were collected in buckets for every 1m of drilling and laid out on the ground in rows of 10. A 1-2kg composite 4m sample was then collected from the 1m chip piles with an aluminum scoop and stored in a pre-numbered calico bag.</li> <li>• For this early-stage exploration, the sampling technique is considered appropriate to determine the presence of mineralization.</li> <li>• A field duplicate sample was collected for every 50 samples, and a Certified standard sample was also inserted for every 50 samples.</li> <li>• The sample size is considered sufficient to determine the presence or absence of mineralization</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples were submitted to Bureau Veritas Minerals Pty Ltd 58 Sorbonne Crescent Canning Vale WA.</li> <li>• Standard sample preparation and assay techniques are to be used.</li> <li>• The samples were digested with Aqua Regia with Au, Ag, As, Bi, Mo, Pb, Sb, W, determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Co, Cu, Zn were determined by Inductively Coupled plasma (ICP) Optical Emission Spectrometry.</li> <li>• Oakajee submitted duplicate and standard samples with each batch. The laboratory monitors QC via repeats and certified standard samples.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No twinned holes completed.</li> <li>• Logging and sample were recorded on standard sample and logging sheets and then entered in the Oakajee digital database.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and</i></li> </ul>	<ul style="list-style-type: none"> <li>• Hand-held GPS will be used to locate the drill holes collars.</li> <li>• The Grid system is GDA94 Z50</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>other locations used in Mineral Resource estimation.</i></p> <ul style="list-style-type: none"> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The terrain is flat and topographic control was provided by government topographic maps.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The AC drill lines are target specific. Drill hole spacing is 50m. This is considered appropriate for the early-stage nature of the drilling.</li> <li>• The drill spacing is not sufficient to establish either grade or continuity of the mineralization.</li> <li>• No data compositing has been applied.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The AC drill line is approximately perpendicular to the interpreted structure to be tested.</li> <li>• Drill holes were orientated at -60 to 090 to test for west dipping mineralized zones.</li> <li>• The drill hole orientation is considered appropriate based on the known geometry of the gold mineralized zones in the Paynes Find gold camp immediately north of the OKJ Tenements. Insufficient data is available to determine if the orientation has resulted in a sample bias.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Oakajee personnel supervised the drilling, sampling, and transport to the laboratory in Perth.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No audits or reviews completed.</li> </ul>

## 1.2 Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No National Parks. No Native Title.</li> <li>Current Pastoral Leases.</li> <li>Oakajee Exploration Pty Ltd 80% of M59/549, P59/2075, P59/2083.</li> <li>Oakajee Exploration Pty Ltd 80% of E59/2092 excluding Lithium.</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Considerable past piecemeal exploration with comprehensive work including surface Geochem and RAB drilling by Finders Gold 1988-1990 WAMEX reports A26228 &amp; 26227, Cervantes Corp Ltd WAMEX A123849, A122599, 2019.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Shear/ fault hosted and quartz vein and stock work gold mineralization.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A list of all the AC drilling completed is provided in this report.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of</li> </ul>	



Criteria	JORC Code explanation	Commentary
	<i>metal equivalent values should be clearly stated.</i>	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and 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’).</i></li> </ul>	<ul style="list-style-type: none"> <li>• The geometry of the mineralization reported is not known. Work elsewhere in the Paynes Find district mineralized quartz veins strike north to north-west and dip to the west.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate diagrams summarizing key data interpretations are included in the body of this announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• The interpretations expressed in the announcement are not considered to be overstated or misleading.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• All relevant data has been included within the report.</li> <li>• Refer to Exploration by other parties for relevant previous exploration.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>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></li> </ul>	<ul style="list-style-type: none"> <li>• A range of techniques will be considered to progress exploration including further Aircore drilling.</li> <li>• Refer to figures in the body of this announcement.</li> </ul>