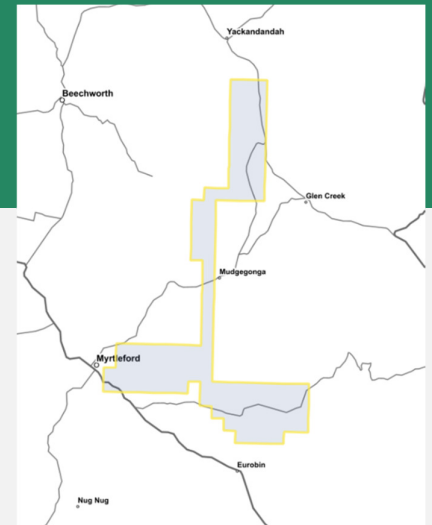




Mineral Exploration in the Myrtleford Area

In February 2022 Exploration Licence EL007420 was granted by the State Government, covering a broad area east of Myrtleford. We are in the very early stages of gathering historic and reconnaissance data for the area and considering our future exploration plans. This information sheet is for the local community to understand more about who we are and what exploration involves.



Who are we?

- We are a Bendigo-based gold and base metal exploration company and have been operating across regional Victoria since 2014.
- Currawong Resources is wholly owned by Fosterville South Exploration Limited, a Canadian company listed on the Toronto Stock Exchange.
- We are committed to operating responsibly, safeguarding environmental, water and heritage features that are important to local communities.

What is our aim?

- The Myrtleford area has many significant historical gold workings which we are interested in exploring further for the potential for underground deposits of gold.
- Our Exploration Licence has just been granted in the Myrtleford area, and so we will be reviewing geological data and mapping for the area to determine which sites require further inspection. As we progress, we may contact local landholders and land managers to arrange access agreements.

What is permitted within an Exploration Licence?

Permitted exploration activities include:

- Satellite or ground mapping
- Geophysical surveying (seismic, gravity, magnetic)
- Taking small, hand samples of surface rocks or soil
- Drilling to obtain samples or rock and mineralisation at depth. The drill rigs used are similar to water bore rigs.

What is an Exploration Licence and who approves it?

- All minerals are owned by the State of Victoria. Exploration licences are issued by the state to allow licensees to explore for minerals on specific areas of land. If an area is available for exploration, an explorer (like Currawong Resources) can apply for a licence over an area for a period of up to five years.
- Mineral exploration is permitted under the Victoria's Minerals Resources (Sustainable Development) Act 1990. Earth Resources Regulation (ERR) is the Victorian regulator of resources, mining and exploration within the state.

What about rehabilitation?

- A condition of every Exploration Licence is that rehabilitation must be carried out either progressively or at the end of the exploration program.
- Currawong Resources utilises and designs exploration methods that avoid or minimise any negative environmental impact.
- We have a full-time Environmental Advisor who will work with our landholders and stakeholders to ensure our rehabilitation outcomes meet legislative requirements and community expectations.

It is important to note that mining or dredging is NOT permitted under an Exploration Licence.

Exploration is not permitted within National Parks.

What about my property?

- Currawong Resources will always contact any private landholders and ensure informed, written consent is given prior to accessing property to conduct any exploration work.

Sources

- Introduction to Victoria's Minerals Resources (Sustainable Development) Act 1990. Prepared by the Minerals Council of Australia Victoria and Victorian Farmers Federation (<https://www.vff.org.au/policy/land-management/landaccess/>)
- Code of Practice for Mineral Exploration. Earth Resources Regulations 2014 (<https://earthresources.vic.gov.au/legislation-and-regulations/guidelinesand-codes-of-practice/code-of-practicefor-mineral-exploration>)



Currawong Resources employees collecting shallow soil samples.