

ML29915_2025_C_01_Report text.pdf
MINING LICENCE 29915
SAUNDERS RUSH HARD-ROCK PROJECT
NORTHERN TERRITORY
AUSTRALIA
COFUNDING REPORT
FOR THE PERIOD ENDED
March 31st, 2026

Data presented in
GDA94 Datum

Map sheet: Mount Evelyn 1:250 000 Sheet No. SD5305

Target commodities: Gold

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SUMMARY

Under the Resourcing the Territory initiative, round 18, 2 Drillholes were undertaken at the Saunders Rush prospect to test for “Hard Rock” mineralisation underlying the Saunders Rush Alluvial deposit. The drillholes were targeted using a combination of rock-chip sampling and geophysical data. The drillholes intersected sheeted quartz veins at the targeted depths however assays were disappointing, with the best grade in WSP-002 of 1m @ 1.44g/t Au from 108 meters down hole within an 8m zone of brecciation and veining.

Drilling commenced 18/10/2025 and was completed on the 17/11/2025, Johanssen Drilling drilled WSP-001 PQ2, and suffered core-loss at the start of hole and rotation of core made orientation difficult. AMWD was mobbed in for the second hole which was drilled PQ3 with much better core recoveries and core orientation. The core was logged in detail and then cut at Vista Gold’s core processing facility. Au assaying was undertaken by Intertek, with sample preparation in Darwin and single Jar photon assay in Perth. Multi-element assay was to be undertaken on any significant intervals; unfortunately only minor mineralisation was detected.

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1. INTRODUCTION

The following report describes work completed on the Saunders Rush prospect under the Co-funding agreement with the NTGS on the Mining Licence ML 22915 during the period ending, March 1st, 2026.

This tenement is situated 47km due west of Pine Creek and 215km southeast of Darwin, Northern Territory. Access is gained via the Kakadu Highway, with a southern turnoff just past Moline onto the access track. The tenements are on Aboriginal freehold land, access is via graded station tracks.

2. TENURE

Table 1 lists details of EL 22915 comprising the Saunders Rush Project.

Title ID	Status	Granted Date	Expiry Date	Renewal Granted Date	Party Name	Percentage	Holder Type Code	Area Units	Area Measure
ML29915	Current	2013-06-04	2028-06-03	2023-06-29	WILTON MINING PTY LTD	100	C	40	HECT

Table 1: Licence Details

2.1 TENURE HISTORY

ML 22915 was purchased by Wilton Mining in July 2024 from Mineral Contracting Australia and investigative works followed shortly thereafter. The prospect passed through a number of hands until 2014 when K.Pagett and G.Wood conducted mining for alluvial and elluvial gold



Figure 1: General Location

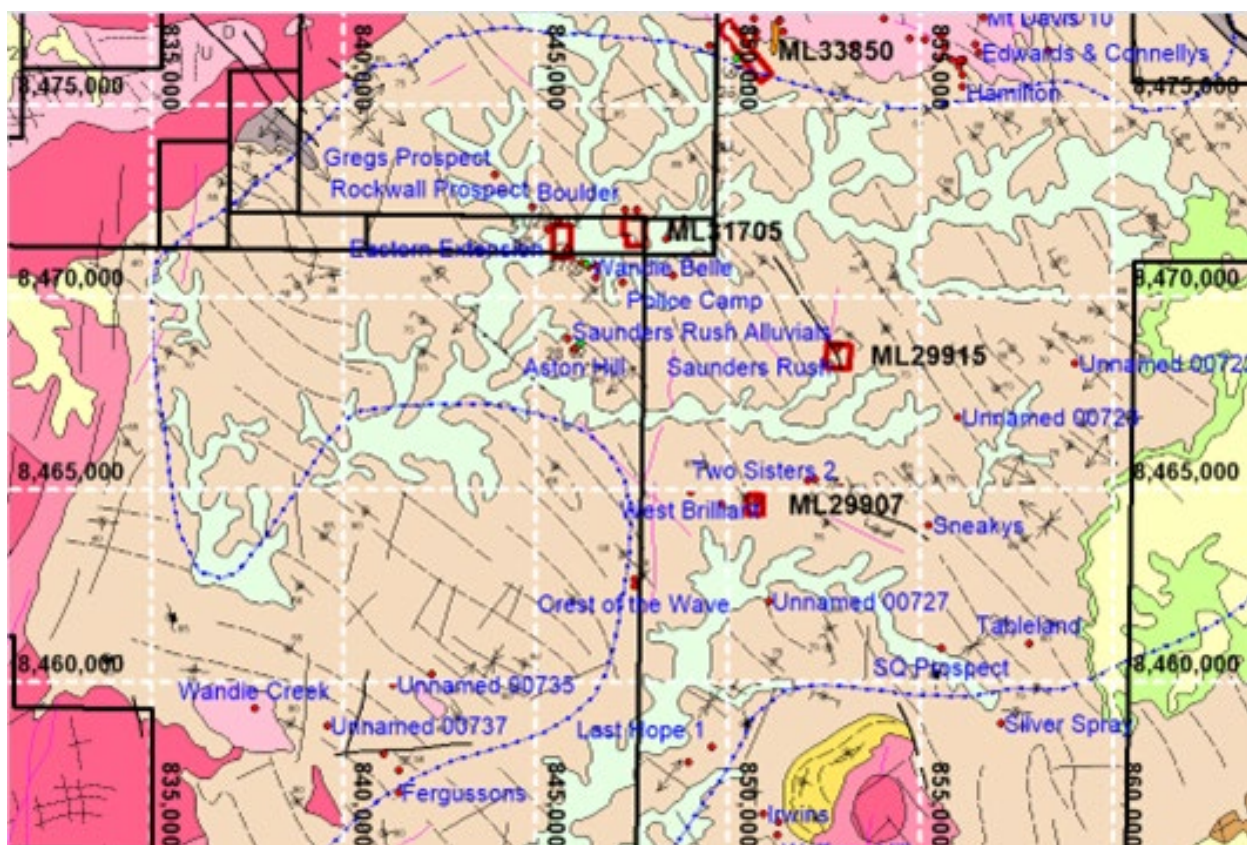


Figure 2: ML Location Map

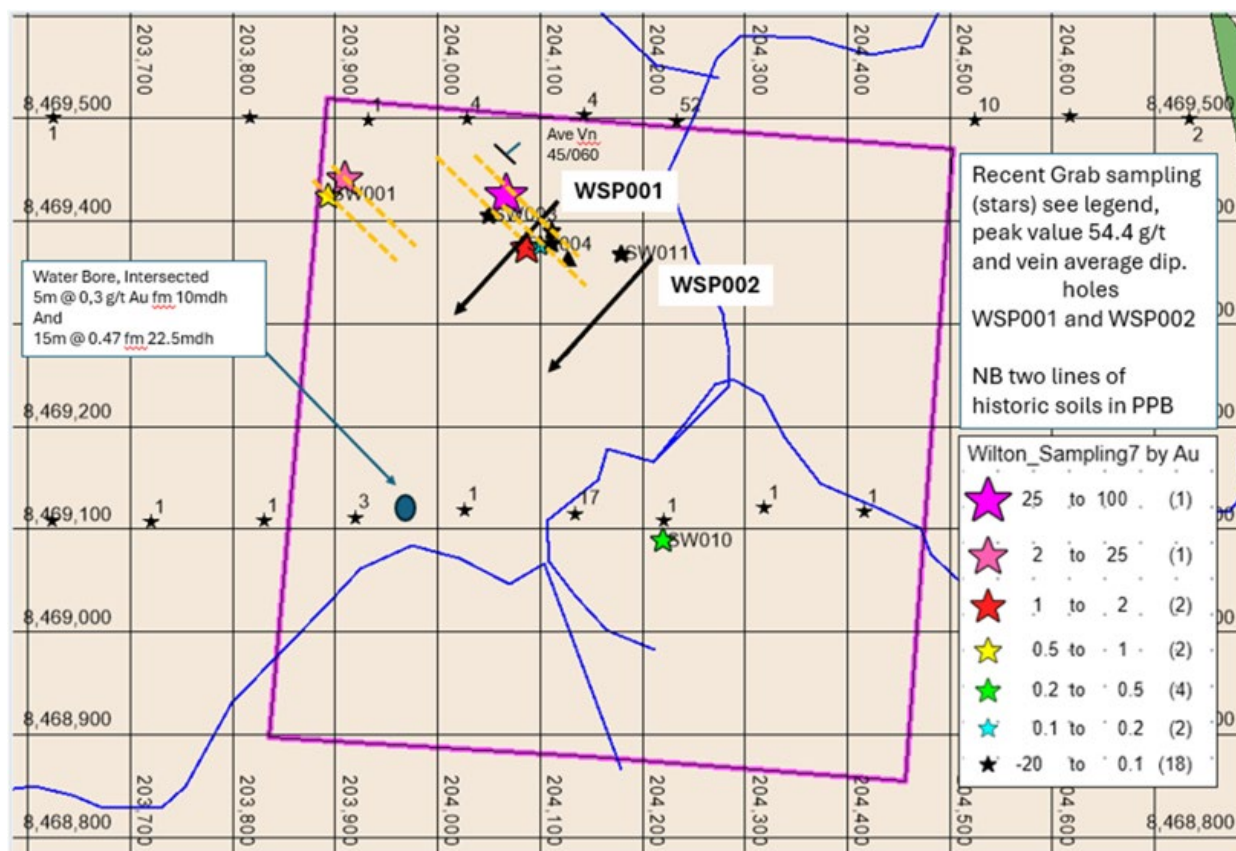


Figure 3: Saunders Rush tenement and hole locations

3. REGIONAL CONCEPT

The target for this co-funded drilling is a coincident geochemical / mapping and geophysical target that was previously mined for elluvial Au. It is believed that the intense magnetic low in **Figure 4** represents a fault with dextral displacement parallel to the primary shear in the Pine Creek Geosyncline. The gravity low recently identified in the NTGS Pine Creek Gravity survey (Preliminary Data) supports the theory of a Ne plunging Wandie intrusive, that appears to terminate at or near the fault evident in the magnetic survey (**Figure 5**). A peak grab sample of 54 g/t was obtained last year in veins outcropping within the fault zone that underlies the historic elluvial gold resource (now mined out), this vein / vein set was targeted in WSP001

Sheeted Vein Type (SVT, Harris 2022) mineralisation in the Pine Creek Geosyncline is characterised by N/S veins dipping east on the western limb of a south-plunging anticline. Most often also occurring within or on the biotite Isograd of a hot, late intrusive, see the Thermal Areole Gold Model, TAG (Wall VJ and Klominski) The mineralisation at Saunders Rush differs in that it appears to be hosted within a Nw – Se structure, that can be seen expressed as a magnetic low following the dominant regional fold orientation. Mineralisation is hence, likely to be related to failure and movement on the dominant fold axis with the buried Wandie Intrusive (which is apparent in the recent NTGS Pine Creek Gravity survey) acting as both the thermal driver and source of the biotite isograd, indicating a brittle / ductile boundary between the unaltered country rocks and those proximal to the Wandie intrusive.

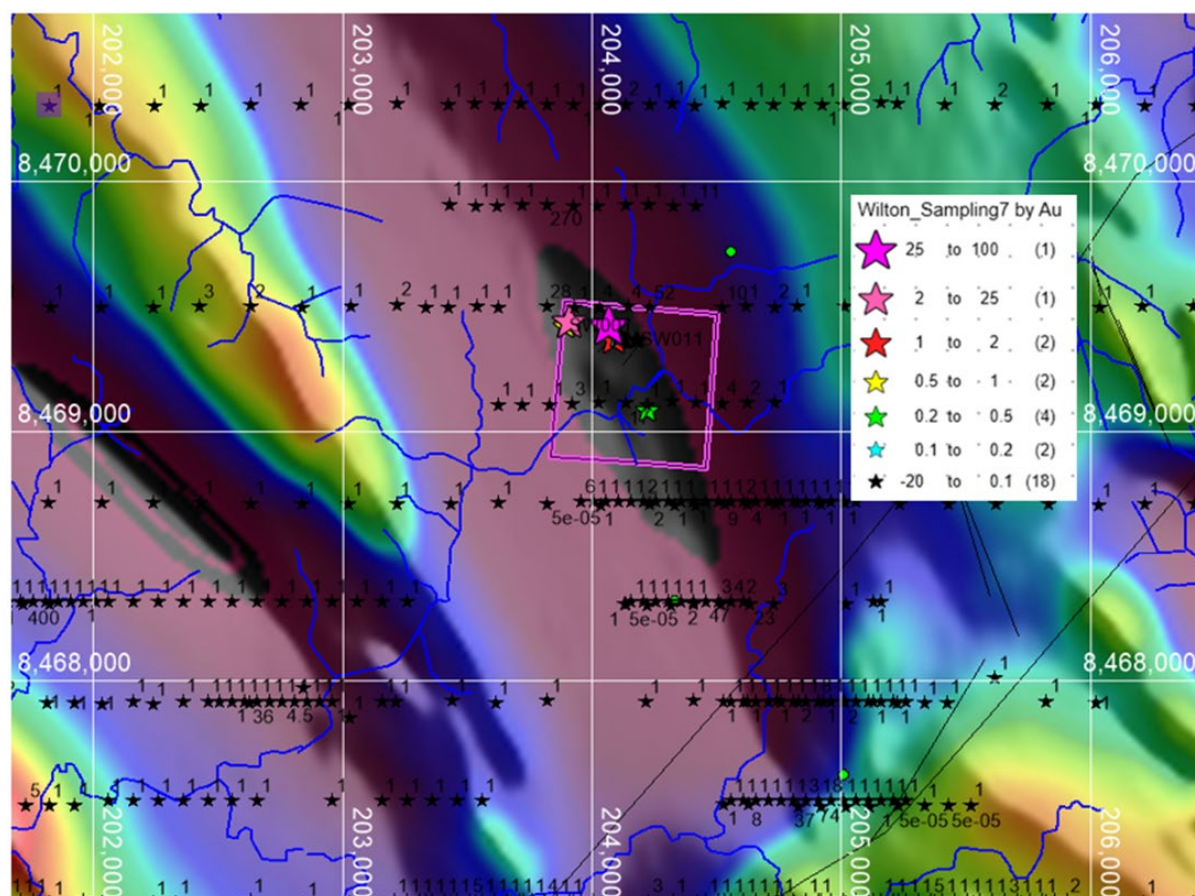


Figure 4: N/E shading RTP magnetics showing intense N/w – S/e low

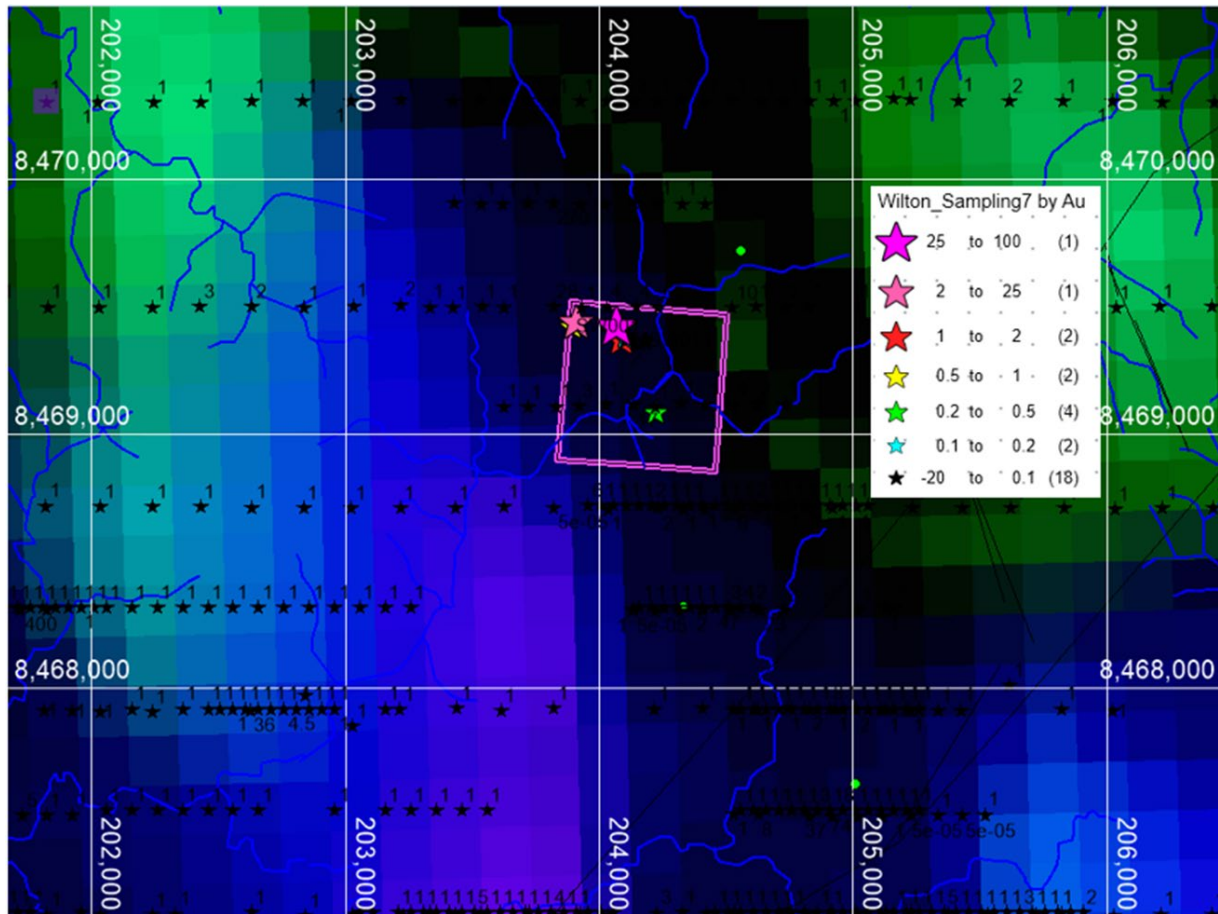


Figure 5: Preliminary NTGS gravity data

WSP001 was drilled to test under the peak geochemical / mapped veining and WSP002 to test the peak magnetic low. The holes were planned 100m apart so that contacts and veins may be accurately mapped and compared.

4. RESULTS

Drilling of WSP001 was conducted by Johannsen Drilling and was commenced 18th October 2025 and completed Wednesday 5th of November. Recoveries were poor to very poor in the top of hole until approximately 41 mdh, after which recovery improved markedly. Good orientation data also was not available in this hole until after 110mdh.

WSP001 was dominated by interbedded silts and coarse to very coarse greywackes with a consistent bedding orientation of ~87 to 260 with younging up hole. Measured veining indicated a predominant orientation of 83 to 073 although numerous other orientations were measured. The drillhole intersected the primary mineralised zone targeted perpendicular to long core axis confirming the drillhole orientation.



Figure 6: Johanssen Drill rig drilling WSP001

In an effort to achieve better sample recoveries and to complete the drill program prior to the onset of the wet season, a second rig was mobbed in from AMWD and they commenced drilling 4/11/2025 and completed WSP002 on the 17/11/2025 just prior to the rains. AMWD achieved much better core recovery and orientations primarily through using PQ3 although production was also much faster, between 15-20m a shift.

WSP002 intersected primarily greywackes with minor interbeds of siltstone, flame structures and graded bedding also indicate right-way up. Bedding from core measurements was a consistent 45 to 160 and veins within the main zone, again, near perpendicular to the drill orientation with an orientation of 40/050.

WSP001 and WSP002 both intersected veining down dip of the mapped and sampled surface veins. WSP001 intersected good veining at 65.8 through to 86.3 with trace Pyrite and Chalcopyrite, this zone centred on the peak Au value in hole which was disappointingly 1m @ 0.67 g/t Au from 70mdh. WSP002 intersected the same Quartz zone from 52.74 to 81.5, however no anomalous assays were returned in this zone. Further down the hole WSP002 intersected 1m @ 1.44 g/t Au from 108mdh within a zone of brecciation with trace arsenopyrite which appears similar to the zone hit at 119.68 to 122.86 in drillhole WSP001.

4.1 Drill Position

Hole ID	Northing	Easting	Datum	Zone	Dip	Azimuth	EOH	Target	Diamond (from)	Diamond (to)	Core diameter
WSP001	8469413	204116	WGS84	53	55	230	200	50-200	0	200	PQ
WSP002	8469367	204205	WGS84	53	55	230	200	100-200	0	200.43	PQ

Table 2: Drillhole collar co-ordinates

5. Core Processing

A drill plan sheet was approved and provided to the drillers that specified Azimuth, dip, total depth, survey intervals and drill orientation intervals, along with target depth. The rig was visited daily and plod-sheets that detailed the drill progress were checked against works completed. Drilling procedure required the drill crew to orient every run, Johannsen using a spear and AMWD a digital orientation method (in this instance the REFLEX which proved accurate with the majority of orientation runs matching up). The core was cleaned of any grease or dirt and a core block was placed at the end of every run detailing meters drilled, core recovered and any core lost. When the rodstring was pulled, a rod count block was also placed as verification of hole depth. The diamond core was picked up in two runs from the drill rig and transported back to site in a Via truck. The core was strapped down with lids and put up on the logging racks in the core-shed for markup. Core was then placed by the meter in the orientation rack and matched up, then meter marked, with an orientation line being drawn indicating bottom of hole.



Figure 7: Vista Gold Coreshed

Following markup, the core was geologically logged using a laptop computer and an excel spreadsheet. Core was logged by lithology, including alteration styles, mineralisation and structure, with structures being measured utilising a PQ kentometer. The core was marked for sampling on the basis of geology, with niche sampling of larger quartz veins or vein sets when possible. The geological sample intervals were generated and marked on the core using blue paint pen. No sample interval exceeding 1.2m in length or less than 0.2m was selected. A sample sheet specifying the sample intervals was generated and the core was half-cut using Almonte automated core saw preserving the OM line.



Figure 8: Almonte Coresaw

Following sampling, half of the cut core was placed in numbered bags using the cut sheet prepared by the geologist. No blanks, standards or duplicates were inserted in this program. Once a complete hole was cut and sampled the samples were despatched to Intertek Prep Facility in East Arm for preparation of 500gram bottles to be despatched to Intertek Perth for proton assay using high energy Xray radiation following drying and jaw crushing. Intertek routinely report an array of internal QC results with each batch.

6. RECOMMENDATIONS

The “Saunders Rush, Hard Rock” drilling project conducted under the Resourcing the Territory Geophysics and Drilling Program, Brownfields category carried out by Wilton Mining intersected the targeted vein sets where predicted, however it failed to define sufficient ore to warrant follow-up drilling at this stage.

Further work however is warranted in the form of costeaning, shallow Auger and additional mapping. 54 g/t Au vein samples and specimens of free Au have been detected within the

targeted reefs at surface, and it is highly unlikely that these occurrences represent the only mineralisation present at Saunders Rush.

Costeaning is proposed across the known vein sets and shallow auger drilling to penetrate the waste material from the pre-existing eluvial mining to pick up any outcropping veining subsurface. Costeaning will allow for larger samples to be taken from the quartz veins which appear to be extremely nuggety. Additional mapping and rock-chip sampling will also assist in defining mineralisation prior to committing to any additional drilling.

Once a larger dataset is gathered any trends and controls on mineralisation will be better understood and follow-up RC drilling may be conducted. RC drilling is recommended

- 1) due to the larger sample size per metre
- 2) cost
- 3) orientation data has been sufficiently obtained from the drilling program

The Saunders Rush project represents an extensive area of anomalous Au that remains largely untested by modern exploration techniques and gaining an understanding of the details of Au mineralisation will benefit other explorers as well as Wilton Mining.

Wilton Mining would like to thank Glen McIlwain and Vista Gold for allowing us to process the core at their logging and cutting facilities.

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