

Dr Ritnesh Syna
Director Mining Operations
NT Dept. of Mines and Energy
GPO Box 3000,
Darwin NT 0801



Ritnesh.Syna@nt.gov.au

18 December 2023

Dear Riki,

Re: Mt Todd 2021 Mine Management Plan (MMP) Amendment #3 Exploration & Development Drilling

Please find attached a copy of an amendment request to the Mt Todd 2021 MMP for your consideration, as directed pursuant to Section 62 of the Mining Management Act.

This amendment to the MMP provides information in relation to the activities carried out at the “Mt Todd” Mineral Leases under Authorisation Number 0331-04.

As a product of our recent Board Meeting, we have been allocated additional funds to continue investigating the Northern extension to the Batman deposit and obtain fresh ore samples to facilitate additional metallurgical test work, as part of the Mt Todd development.

In addition to the 3 areas we drilled in 2021/22, Batman extended, Golf-Tollis, and Batman hanging-wall, we would like to complete some development drilling to convert ore that is currently in “Inferred” category into “Measured and Indicated”, so it can be included in the economic evaluation of the deposit.

The “Priority/Stages” detailed below are a control that require evaluation of results before actual drill hole numbers and locations are confirmed.

Priority / Stages	Number of Holes	Metres Drilled
1 (Green Dots)	8	2,225
2 (Yellow Dots)	10	4,000
3 (Blue Dots)	11	3,195
TOTAL	29	9,420

The 2024/25 Drill program has three main objectives.

1. Infill drilling so that we have solid measured and indicated resource numbers we can turn into reserves down to approximately 300 metres.
2. Determine the structure of the Batman Core Complex with more certainty and use this information to plan future drilling to the north. Although there is evidence that the Batman Orebody continues to the north with a sizeable high-grade soil anomaly, outcropping mineralised veining and some gold intercepts within the historical shallow drilling, the orientation and thickness are unknown.
3. Use shallow pyrite zone ore material for metallurgical test work.

Final hole co-ordinates are yet to be confirmed; however, drilling will be primarily undertaken from pre-existing tracks and / or drill lines and the main Batman Pit. Bond calculations have assumed that 20 holes

will require rehabilitation and the remaining 9 located inside the existing Batman Pit Boundary. Tracks are pre-existing as these section lines have been drilled on previous programs. A KMZ format file is attached for your reference.

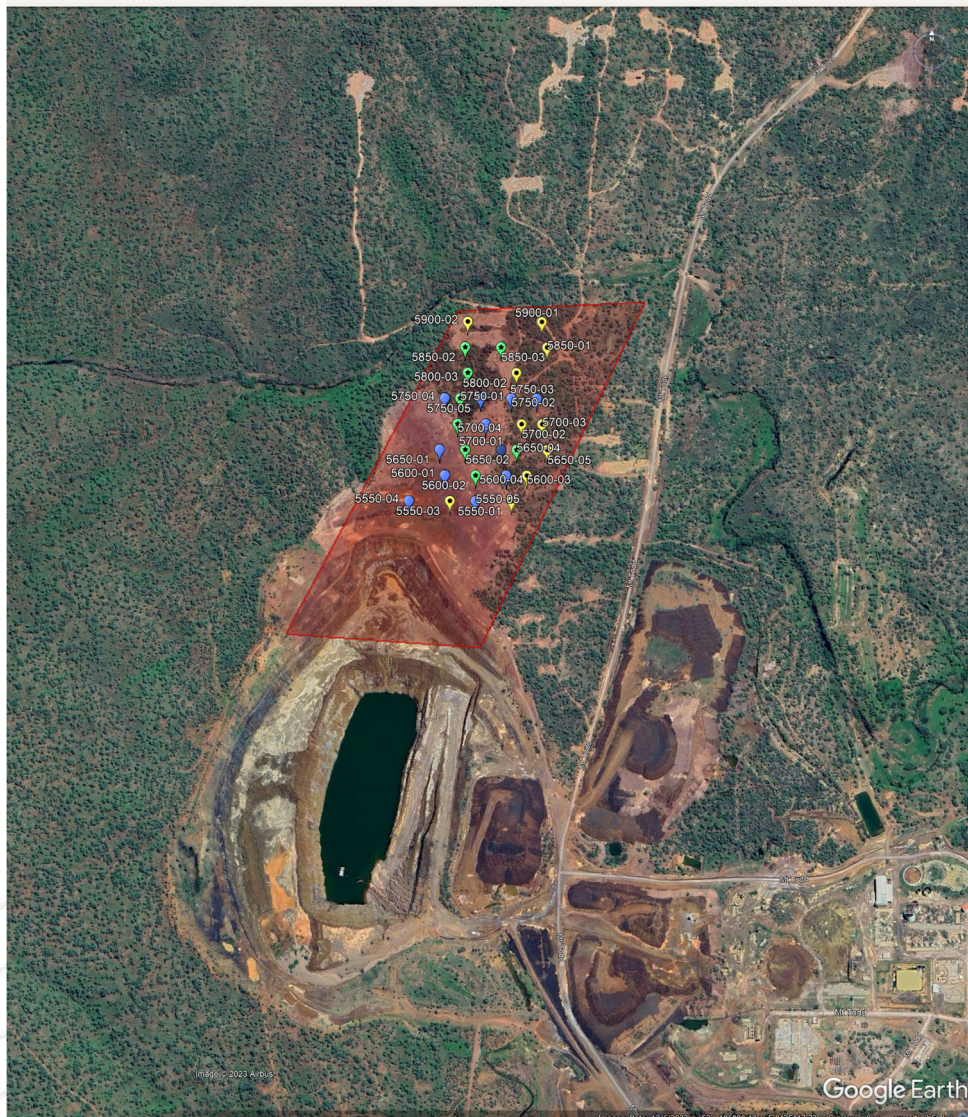
Prior to 2024 there have been 856 drillholes for a total of 157,759m. Significant open cut mining has occurred in the past therefore the area is “previously disturbed”.

We have included the holes inside the historical Batman Pit cleared area in this amendment, however consider these are already included in the MMP. We will not disturb any area that has not previously been disturbed until this amendment is approved and the Environmental Security Bond has been received.

The overall program of work, as attached, to drill 29 diamond holes for an estimate of 6-10,000m (*dependant on the discovered geology*) within the previously disturbed mining and exploration area of the Mt Todd mineral leases.

Although we have started to rehabilitate some of the early 2021/22 drill pads and access roads, we have not submitted any evidence of this and therefore are not requesting a nett change in the existing security bond, only making provision for the additional disturbance.

We have provided both the MS Word and MS Excel formats of the DPIR Environmental Bond Spreadsheet for your reference. This encompasses all the disturbance associated with this amendment request.





The proposed drilling is in compliance with both the superseded C2012/028 and the current C2021/137 AAPA Certificates. The exploration activities will be done in accordance with our Cultural Heritage Management Plan.

In addition to this amendment, we would like to advise that we have reviewed the Mt Todd Exploration MMP, on this day, and did not find any reason for additional amendments / updates.

Please do not hesitate to contact us if there is any additional information or clarification(s) you may need.

Yours sincerely

Brent Murdoch
Director/General Manager

CC

Mineral.info@nt.gov.au – DME File
 Glen McIlwain – Vista Gold
 Ray Iacono – Vista Gold

Attachments

- a) 23 12 15 DITT Additional Enviro Bond Spreadsheet af7-014- exploration-security-calculation-tool
- b) 23 12 15 Exploration MMP Admend #3 Poly.kmz