DECEMBER 2017 QUARTERLY REPORT 31 JANUARY 2018

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184 million shares on issue for $150m
Market Capitalisation at 29 Jan 2018.

About Peel Mining Limited:

- The Company's projects cover more than 4,000 km^2 of highly prospective tenure focused on the Cobar Basin in western NSW.
- The Company's 100%-owned Wagga Tank-Southern Nights project represents a potentially major zinc-rich polymetallic Cobar-type discovery. Wagga Tank-Southern Nights is the Company's primary focus.
- Mallee Bull is an advanced copper-polymetallic deposit that is subject to a feasibility study; the deposit remains open in many directions.
- The Cobar Superbasin Project Farm-in Agreement with JOGMEC offers funded, highly-prospective and strategic greenfields exploration potential and included the exciting Wirlong copper discovery.
- Apollo Hill hosts a major, outcropping, shear-hosted, gold mineralised system that remains open along strike and down dip. Apollo Hill is subject to an Initial Public Offering via www.saturnmetals.com.au

Highlights for December quarter 2017

- **Latest assays returned for the Southern Nights prospect define multiple new high-grade intercepts, including:**
  - **46m @ 17.01% Zn, 9.57% Pb, 272 g/t Ag, 1.22 g/t Au from 201m in WTRCDD033, incl. 16m @ 25.66% Zn, 15.01% Pb, 361 g/t Ag, 0.86 g/t Au from 218m and 10m @ 31.45% Zn, 16.92% Pb, 590 g/t Ag, 3.2 g/t Au from 237m**
  - **29m @ 6.10% Zn, 1.08% Pb, 0.6% Cu, 22 g/t Ag, 0.55 g/t Au from 204m in WTRCDD043**
  - **8m @ 15.21% Zn, 4.93% Pb, 179 g/t Ag, 0.43 g/t Au from 215m in WTRCDD062**
  - **18m @ 8.58% Zn, 3.02% Pb, 40 g/t Ag, 0.08 g/t Au from 180m in WTRC063**
- **Southern Nights is now defined by significant mineralisation over >700m strike; RC/diamond drilling returns significant intercepts between the Southern Nights and Wagga Tank prospects.**
- **Anomalous Zn-Pb at Wagga Tank-Southern Nights defined by RAB drilling over >2.7km strike, and remains open in all directions.**
- **The Silver Ray/T1 pre-feasibility study at Mallee Bull continues, with an additional two drillholes completed for further metallurgical testwork and geotechnical purposes.**
- **$6m share placement oversubscribed with strong support from major shareholders and new sophisticated and institutional investors.**

Plans for March quarter 2018

- **RC and Diamond drilling is ongoing at Southern Nights/Wagga Tank, with holes designed to infill and extend mineralisation.**
- **Drilling has resumed at the Wirlong Prospect with an initial 2-hole program.**
- **Completion of the Silver Ray/T1 pre-feasibility study at Mallee Bull is anticipated.**
- **IPO of Saturn Metals now underway**

Exploration

Wagga Tank-Southern Nights Project: Copper, Silver, Gold, Lead, Zinc; Western NSW (PEX 100%).
Targets**:** Cobar-style polymetallic mineralisation; Volcanogenic Massive Sulphide mineralisation.

The Wagga Tank prospect is located on the western edge of the Cobar Superbasin, ~130 km south of Cobar or ~30km northwest of Mount Hope, and represents a polymetallic Cobar-type deposit with multiple significant historic drill intercepts. The mineralisation is interpreted to occur as sub-vertical elongate shoots/lenses within zones of brecciation and hydrothermal alteration. Following the success of an initial 18-hole maiden drilling program, the second phase of drilling commenced in June 2017 primarily to increase the footprint of the prospect; phase 2 led to the discovery of signficant zinc-lead-silver mineralisation almost 1km south of the main deposit with a 20m zone averaging 2.40% Zn, 0.80% Pb, 44 g/t Ag from 390m in hole **WTRCDD021** (456.6m). This area, termed 'Southern Nights', has been the focus of intensive drilling during the December quarter, with RC and diamond drilling defining mineralisation over >700m strike.

Phase 2 drilling also saw the completion of 84 RAB holes over the Wagga Tank/Southern Nights prospect areas to test for geochemical anomalism and locate the contact between the Wagga Tank and Vivigani stratigraphic units. The RAB drilling succeeded in extending the strike of lead-zinc anomalism, which remains open, to ~2.7km.

Southern Nights

At the main Southern Nights prospect, drilling in the December quarter comprised of 45 RC drillholes, 9 of which were extended with diamond tails, for a total 11,576.5m. Drilling to date has defined a mineralised system interpreted to be sub-vertical, with a likely steep westerly dip, implying true widths of approximately 30-50% of reported downhole intervals for all west-oriented (270 degree collar azimuth) drillholes and 70-90% for east-oriented (085/090 degree collar azimuth) drillholes.

The first follow-up hole **WTRC031** (185m) was collared (270 azi) 160m south and 80m west of WTRCDD021, to further test the Southern Nights chargeable IP anomaly along strike and updip of WTRCDD021. WTRC031 intersected a broad zone of anomalous Zn-Pb-As-Ag-Cu from ~70m, with better intercepts including 15m @ 1.02% Zn, 0.42% Pb, 28.8 g/t Ag from 112m, 6m @ 1.27% Zn, 0.58% Pb, 73.4 g/t Ag from 139m and 6m @ 1.99% Zn, 0.45% Pb, 27 g/t Ag from 179m to end-of-hole; the hole was terminated prematurely in mineralisation due to high water inflows, and a diamond tail is planned.

Drillholes along strike both to the north and south of WTRC031 subsequently returned the best zinc-lead-silver mineralisation since the Company's inception. **WTRCDD033** (501.4m), collared (270 azi) 80m directly west of WTRCDD021, was initially RC drilled to 199.9m and returned 74m @ 3.35% Zn, 1.07% Pb, 23 g/t Ag, 0.23 g/t Au from 123m (including 7m @ 10.50% Zn, 2.22% Pb, 15 g/t Ag, 0.61 g/t Au from 189m). The hole was extended with a 301.4m diamond tail and assays received post-quarter defined another contiguous 50.2m zone averaging 16.12% Zn, 9.05% Pb, 256.4 g/t Ag, 1.17 g/t Au from 199.9m. The diamond tail was continued past this zone to test a geophysical target at depth, however, no further mineralisation was returned.

To the west again by a further 40m, hole **WTRC034** (199m, 270 azi) was collared with the aim of testing for mineralisation immediately up-dip of WTRCDD033. Whilst a broad zone of weakly anomalous Zn-Pb-As was encountered from surface to end-of-hole, interpretations are that WTRC034 was positioned too far west to intersect significant mineralisation. In comparison, **WTRC036** (256m, 90 azi) which was drilled to scissor WTRCDD033, appears to have been positioned too far to the east.

Drillholes subsequently completed to properly test both up-dip and down-dip of WTRCDD033 proved to be more successful. **WTRCDD042** (261.3m, 90 azi), collared 60m west of WTRC036, returned a 10m zone averaging 2.83% Zn, 0.96% Pb, 9 g/t Ag, 0.2 g/t Au from 177m to the end of the RC pre-collar. A 74.3m diamond tail was added this quarter, extending the aforementioned intercept to 15m @ 2.71% Zn, 0.95% Pb, 7.6 g/t Ag, 0.22 g/t Au from 177m. Additional significant intercepts include 5m @ 1.59% Zn, 0.54% Pb, 8.7 g/t Ag from 216m, 16m @ 0.81% Zn, 0.31% Pb from 232m and 5m @ 1.05% Zn, 0.46% Pb from 256m to end-of-hole. Another 40m and 80m west respectively of WTRCDD042, **WTRC061** (244m, 90 azi) and **WTRCDD075** (390.3m, 80 azi) were drilled to continue testing the down-dip extent of mineralisation. WTRC061 intersected a 10m zone averaging 6.01% Zn, 3.10% Pb, 85.3 g/t Ag, 0.21 g/t Au from 234m to EOH and requires extension with a diamond tail, whilst assays for the recently completed WTRCDD075 are still pending. Up-dip of WTRCDD033, **WTRC053** (175m, 90 azi) also encountered a 17m zone averaging 1.44% Zn, 0.40% Pb, 25.3 g/t Ag from 158m to EOH.

WTRCDD035 (255.4m, 270 azi), collared south of WTRCDD033, intersected another broad strongly anomalous Zn-Pb-As-Ag-Cu zone from ~40m below surface through to the end of the RC pre-collar (216m), including 18m @ 3.45% Zn, 1.11% Pb, 38 g/t Ag from 127m and 26m @ 25.45% Zn, 9.92% Pb, 215 g/t Ag, 1.19 g/t Au from 190m. No additional mineralisation was returned from the 39.4m diamond tail.

WTRCDD043 (399.2m, 90 azi), drilled towards WTRCDD035, returned 8m @ 15.26% Zn, 7.44% Pb, 177 g/t Ag, 0.97 g/t Au from 195m; a 196.2m diamond tail increased this intercept to a broad 108m zone averaging 4.1% Zn, 1.07% Pb, 25.8 g/t Ag, 0.43 g/t Au, 0.39% Cu from 195m. Additional significant intercepts in WTRCDD043 include 4m @ 1.33% Zn, 0.49% Pb from 331m, 2m @ 1.79% Zn, 0.94% Pb from 338m and 2m @ 2.99% Zn, 0.56% Pb, 11.9 g/t Ag from 386m. In **WTRC052** (199m, 90 azi), drilled to test up-dip of WTRCDD035, a zone of Zn-Pb-Ag mineralisation was intersected from 168m with 15m @ 2.85% Zn, 0.97% Pb, 34 g/t Ag. However, the hole terminated prematurely in mineralisation due to high water inflows. **WTRCDD062** (299.2m, 88 azi), collared 40m west of WTRCDD043, intersected an 8.1m zone averaging 15.0% Zn, 4.86% Pb, 176.9 g/t Ag, 0.43 g/t Au from 215m to the end of the RC pre-collar, and the hole has since been extended with a 76.2m diamond tail. Assays for this extension, and for **WTRCDD071** (494.5m, 90 azi) which was drilled to test down-dip of the aforementioned intercepts, remain pending.

South of WTRCDD035 and towards WTRC031, strong mineralisation continued in hole **WTRC038** (289m, 270 azi) with strongest intercepts including 7m @ 4.22% Zn, 1.33% Pb, 20.8 g/t Ag from 147m and 3m @ 3.75% Zn, 3.48% Pb, 64.5 g/t Ag from 190m. Scissor hole **WTRCDD063** (291.1m, 97 azi) then intersected a zone of variable Zn-Pb-As-Ag mineralisation from ~179m to the end of the RC pre-collar (223m) including a best intercept of 7m @ 19.9% Zn, 7.17% Pb, 82.1 g/t Ag from 181m. Diamond tails were recently completed for WTRCDD063 and follow-up hole **WTRCDD068 (257.1m, 90 azi)** to test down-dip of this mineralised zone; drill core from the two holes are yet to be fully processed. South again of WTRC038 by 80m, **WTRC039** (259m, 270 azi) also returned 25m @ 7.53% Zn, 2.71% Pb, 104.6 g/t Ag, 0.22 g/t Au from 159m, and scissor hole **WTRCDD064** (265.3m, 93 azi) intersected a 6m mineralised zone averaging 3.38% Zn, 1.38% Pb, 1399 g/t Ag, 2.22 g/t Au from 181m to the end of the RC pre-collar. Assays for the 78.3m diamond tail on WTRCDD064, only recently completed post-quarter, remain pending.

Up-dip of WTRC031, **WTRC045** (228m, 270 azi) returned 3m @ 1.20% Zn, 0.50% Pb, 35.5 g/t Ag from 119m, 6m @ 1.53% Zn, 0.50% Pb, 16.3 g/t Ag from 174m and 4m @ 2.54% Zn, 0.79% Pb, 40.2 g/t Ag from 181m. Mineralisation down-dip of WTRC031 was also confirmed from the west, with **WTRC065** (271m, 90 azi) intersecting 50m @ 2.50% Zn, 0.86% Pb, 32.7 g/t Ag from 213m. Results from a second scissor hole **WTRCDD069** (402.2m, 90 azi), for which a diamond tail was added post-quarter, are yet to be fully processed.

The strike extent of mineralisation continued south of WTRC031 in RC holes **WTRC047 to WTRC051** (total 1,138m, 270 azi), which were drilled at 80m spacings. Broad zones of anomalous Zn-Pb-As-Ag mineralisation were encountered in all five holes, with better intercepts as follows: 86m @ 1.99% Zn, 0.72% Pb, 20 g/t Ag from 109m (incl. 7m @ 6.34% Zn, 1.51% Pb, 130.5 g/t Ag from 185m) in WTRC047, 59m @ 1.40% Zn, 0.49% Pb, 6.2 g/t Ag from 194m in WTRC048 to EOH, 29m @ 2.17% Zn, 0.55% Pb, 7.5 g/t Ag from 182m to EOH in WTRC049, 42m @ 1.09% Zn, 0.49% Pb, 31 g/t Ag from 141m in WTRC050, and 34m @ 0.80% Zn, 0.26% Pb, 21.8 g/t Ag from 170m to EOH in the southern-most hole WTRC051. WTRC047 was subsequently scissored with hole **WTRC066** (277m, 90 azi), which returned an 85m zone of variable Zn-Pb-As-Ag mineralisation from 192m to end of hole including a moderate zone of mineralisation 13m @ 4.06% Zn, 1.90% Pb, 96.1 g/t Ag from 192m to 205m. Diamond tails are planned for holes WTRC048, WTRC049 and WTRC051, which were terminated prematurely in mineralisation due to high water inflows.

Near the northern end of the Southern Nights prospect, broad zones of anomalous Zn-Pb-As-Ag-Cu were intersected in **WTRC037** (259m, 270 azi) with 10m @ 1.22% Zn, 0.31% Pb, 39.9 g/t Ag, 0.29 g/t Au from 117m and 10m @ 16.3% Zn, 11.2% Pb, 386.6 g/t Ag, 0.63 g/t Au from 148m. These intercepts, located ~40m north of the mineralised zone in WTRCDD033, were followed-up with holes **WTRC054** (217m, 90 azi), **WTRCDD060** (363.3m, 100 azi), and **WTRCDD070** (397.1m, 90 azi) which were designed to scissor towards and test down-dip of WTRC037**.** Best results include 8m @ 1.06% Zn, 0.45% Pb, 4.7 g/t Ag from 147m and 5m @ 1.08% Zn, 0.34% Pb, 4.1 g/t Ag from 178m in WTRC054; 8.4m @ 3.79% Zn, 1.42% Pb, 35.4 g/t Ag from 209m to the end of the RC pre-collar (217.4m) in WTRCDD060. Assays for the diamond tails in WTRCDD060 and WTRCDD070 remain pending.

A further 50m north-east of WTRC037, **WTRC046** (211m, 266 azi) returned 26m @ 2.37% Zn, 1.13% Pb, 4.8 g/t Ag from 137m, 10m @ 1.84% Zn, 0.72% Pb, 5 g/t Ag from 166m and 14m @ 3.97% Zn, 1.64% Pb, 18.4 g/t Ag from 192m. Anomalous Zn-Ag continued to the end-of-hole, but WTRC046 was terminated prematurely due to high water inflows and requires a diamond tail. In the meantime, another three holes were completed from the west to scissor and test down-dip of WTRC046. The scissor hole **WTRC055** (186m, 88.5 azi) intersected 53m @ 0.95% Zn, 0.34% Pb, 8.9 g/t Ag from 133m to EOH, down-dip of which **WTRCDD059** (300.5m, 90 azi) intersected a 15.1m mineralised zone at 1.01% Zn, 7.4 g/t Ag from 201m to the end of the RC pre-collar; assays for the 84.5m diamond tail in WTRCDD059 remain pending. The third hole **WTRC074** (235m, 80 azi) failed to extend deep enough to test down-dip of WTRC046, returning only a weak zone of Zn-Pb-As-Ag mineralisation from ~224m to EOH, and also requires a diamond tail.

The northernmost extent of the main Southern Nights mineralised zone is currently defined by a 10m interval averaging 0.73% Zn, 0.67% Pb, 3.7 g/t Ag from 109m in **WTRC056** (240m, 92 azi), and a corresponding down-dip interval of 6m @ 0.76% Zn, 0.26% Pb, 13.1 g/t Ag from 156m to EOH in **WTRC058** (162m, 90 azi), which requires extension with a diamond tail. Two additional holes **WTRC040 and WTRC041** (253m each, 270 azi) are positioned between WTRC046 and WTRC056, and whilst both encountered anomalous Zn-Pb-As-Ag-Cu, they appear to have been collared too far west to intercept significant mineralisation.

Southern Nights/Wagga Tank Corridor

Of the 84 RAB holes drilled this quarter for the Wagga Tank project, 16 were completed over three lines between the Wagga Tank and Southern Nights prospects. Five RC holes were designed to test down-dip of the anomalous Zn-Pb returned, and results for the first two holes on the northernmost line are encouraging; **WTRC057** (210m, 92 azi) returned 7m @ 1.53% Zn, 0.54% Pb, 66.5 g/t Ag from 162m and 3m @ 1.82% Zn, 7.2 g/t Ag from 183m, followed by a down-dip intercept of 9m @ 1.03% Zn, 0.38% Pb, 18 g/t Ag from 224m in **WTRC067** (235m, 90 azi). Zones of Zn-Pb-As-Ag mineralisation were also intercepted in the three other holes to the south, **WTRC072** (179m, 80 azi), **WTRC073** (218m, 80 azi) and **WTRC076** (181m, 80 azi); full laboratory assays for these remain pending, however interim assays show

all three to be mineralised with WTRC076 returning 7m @ 2.98% Zn, 0.83% Pb, 68 g/t Ag and 0.62 g/t Au from 174m to EOH; a diamond tail is planned.

Additional drill targets were also generated from the modelling of IP survey data obtained in the previous quarter. **WTRC044** (253m, 270 azi) was collared ~20m west of WTRCDD043 and drilled toward the west to test the chargeable IP geophysical feature underlying the main Southern Nights prospect. Weakly anomalous zinc values were returned from ~80m to end-of-hole, and additional follow-up drilling is planned. Approximately 2km south-east of Southern Nights, a potential conductive zone beneath a strongly resitive surface was identified, with semi-coincident/coincident anomalous multi-element geochemistry, gravity and potassium radiometric anomalies. The area was tested with a single RC hole **WTRC032** (253m, 93 azi), however no significant mineralisation was returned.

Next Steps

RC and diamond drilling at Wagga Tank/Southern Nights is ongoing at the time of reporting, with over 18,000m of RC/diamond drilling and 8,000m of RAB drilling planned over the coming months, primarily to continue testing for strike and dip extensions to existing mineralised zones. Airborne and ground geophysical surveys have already commenced to assist with further drill targeting.

Fenceline/The Bird

The Fenceline prospect, also know as 'The Bird', is located approximately 3km east of the Wagga Tank-Southern Nights prospect area, and is defined by historic RC and/or diamond drillholes designed to test a coherent surface lead geochemical anomaly. Drilling confirmed the presence of significant gold and base metals mineralisation, with notable historic intercepts including:

- 15m @ 2.02% Zn, 3.08% Pb, 18 g/t Ag, 1.03 g/t Au from 115m in diamond hole FLDH-1
- 7m @ 4.71% Zn, 3.49% Pb, 39 g/t Ag, 0.74 g/t Au from 84m in RC hole FLP-1
- 10m @ 2.34 g/t Au from 80m in RC hole FLP-2
- 4m @ 4.04% Zn, 1.57% Pb, 4.8 g/t Ag in RC hole FLP-3
- 18.9m @ 7.38% Pb, 0.28% Zn, 35.3 g/t Ag, 1.21 g/t Au from 115m (incl. 6m @ 16.3% Pb, 0.58% Zn, 77.3 g/t Ag, 2.53 g/t Au from 118.2m and 3.7m @ 10.3% Pb, 0.34% Zn, 51.4 g/t Ag, 1.46 g/t Au from 128.4m) in RC/diamond tail hole HFLD5

An RC drilling program commenced at The Bird post-quarter to follow-up the above intercepts, and also to test a chargeability anomaly identified from an IP survey completed in Nov/Dec 2017. A total 12 holes have been drilled so far and initial pXRF results are highly encouraging, with intercepts such as 19m @ 4.32% Pb from 118m in TBRC001 to the north of HFLD5; 5m @ 7.31% Pb from 90m in TBRC002 and 2m @ 3.45% Pb, 5.40% Zn from 137m in TBRC012; up- and down-dip of FLDH-1 respectively. Final laboratory assays for all holes are currently pending.

Further drilling is planned to continue testing both the main mineralised zone and the northern strike extent of the IP anomaly.

Boolahbone

The Boolahbone prospect is located approximately 3km north-east of the Wagga Tank deposit; both prospects are thought to be near a regional-scale fault interpreted to be a possible major crustal fluid conduit. Historic soil sampling found the Boolahbone area to be anomalous in Pb and Zn, with minor anomalism in Cu, Au, Cd, and Mo, and coincident with a magnetic low. A preliminary line of shallow RAB drilling was completed over the area this quarter (19 holes, total 717m), with several holes returning anomalous Zn-Pb-Ag mineralisation.

Further RAB drilling at Boolahbone to extend coverage over the prospect to the north-eastis anticipated in the coming quarter.

Mt Allen

Approximately 16km to the east-southeast of Wagga Tank lies the Mt Allen prospect which is host to historic mines and workings. Drilling from the mid-to-late 80s intercepted significant gold mineralisation, with best intercepts including 12m @ 1.5 g/t Au, 9.5 g/t Ag from 28m and 9m @ 0.55 g/t Au, 10.3 g/t Ag from 61m in RCMA-2; 4m @ 1.4 g/t Au from 0m, 3m @ 0.60 g/t Au, 23.7 g/t Ag from 151m and 1.8m @ 3.5 g/t Au, 5.6 g/t Ag from 196m in PMA-7. The prospect was the focus of gravity and airborne magnetic surveys and several IP surveys in early-mid 2017, defining several significant coincident chargeable IP and gravity anomalies that are open to the north and south.

An RC drilling program was completed between late September and early October 2017, aiming to test these anomalies and to follow-up the historic gold intercepts. A total 7 holes were drilled, for which final laboratory assays were returned this quarter.

The first two holes MARC001 and MARC002 were drilled approximately 600m south-east of the historic drillholes to target an IP chargeability anomaly. Significant mineralisation failed to be encountered by either hole, however, zones of elevated Zn were noted in MARC001 including a 1m interval averaging 0.45% Zn from 132m.

MARC003, collared to the west of historic hole RCMA-2 to test down-dip of the mineralisation, returned better intercepts including 2m @ 0.72 g/t Au from 0m, 6m @ 3.88% Pb, 0.39% Zn, 0.26% Cu, 6.8 g/t Ag, 0.21 g/t Au from 36m, 2m @ 1.03 g/t Au from 84m and 5m @ 1.41 g/t Au from 100m. MARC004 was subsequently drilled east from MARC003 to test for down-dip extensions and a modelled IP anomaly. Best intercepts include 2m @ 3.58 g/t Au from 98m, 4m @ 3.54 g/t Au from 102m and 4m @ 1.30% Zn, 0.24% Pb, 4.75 g/t Ag, 0.22 g/t Au from 219m, however, the hole was terminated early due to excessive lift.

Further to the south, additional IP chargeability and gravity anomalies were tested with holes MARC005 and MARC006. Collared approximately 170m along strike to the south of MARC004, MARC005 encountered anomalous Zn and Au values including 1m @ 0.32 g/t Au from 125m, 8m @ 0.21% Zn from 173m and 12m @ 0.18% Zn from 187m to EOH. However, the hole was terminated early at 199m due to excessive water. MARC006 was collared a further 160m south of MARC005, but failed to return significant precious or base metals mineralisation.

MARC007 was drilled to scissor historic hole PMA-7 which ended in high-grade Au mineralisation, and laboratory assays this quarter returned several new significant intercepts; 2m @ 0.57 g/t Au from 86m, 2m @ 0.7 g/t Au from 159m, 1m @ 2.22 g/t Au from 163m, 2m @ 1.38 g/t Au from 178m, 2m @ 1.15 g/t Au from 191m and 1m @ 3.21 g/t Au from 198m.

Follow-up work is yet to be planned, but a full review of the Mt Allen prospect incorporating these new results is anticipated in the near future.

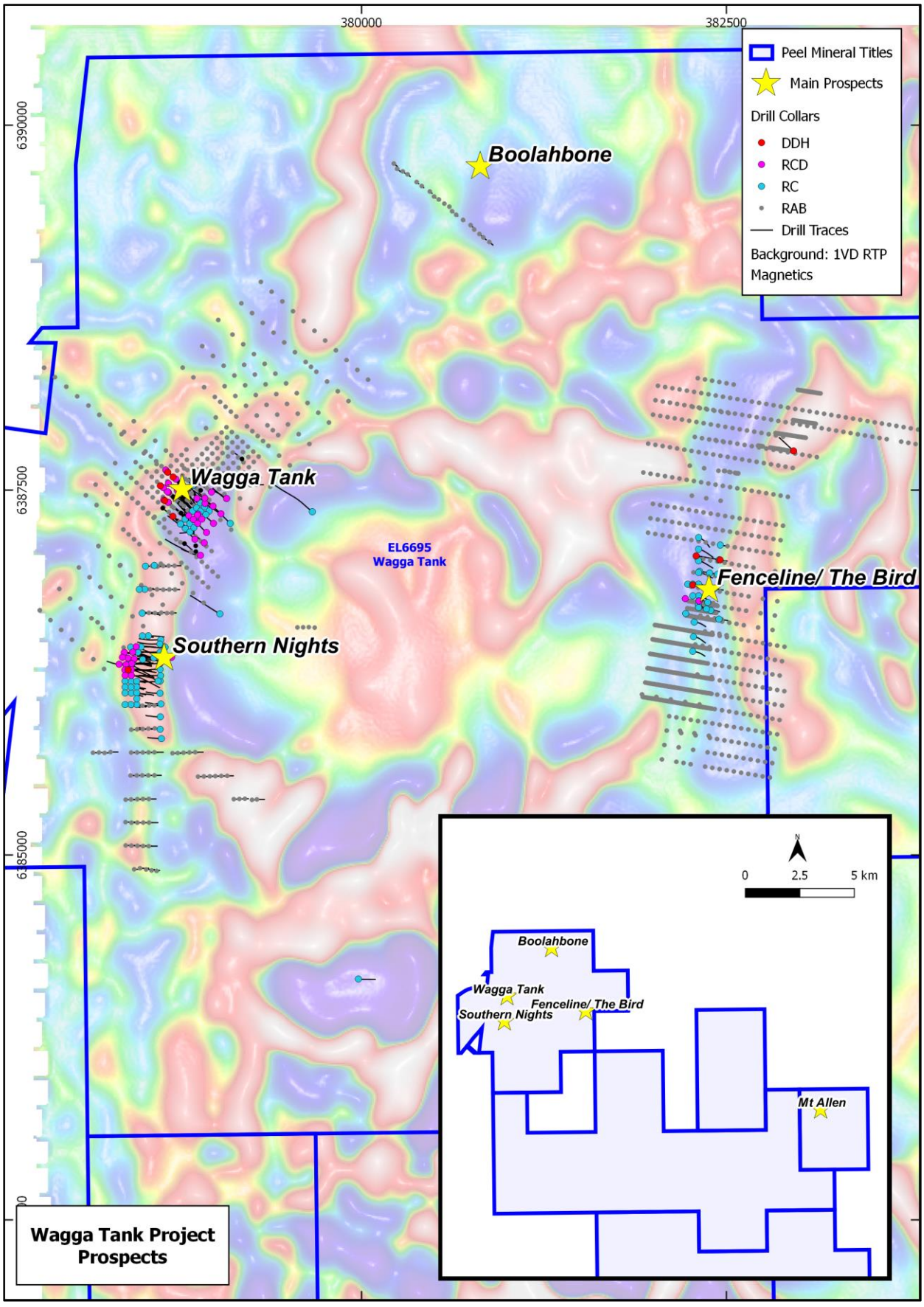

Figure 1: Wagga Tank Project, Main Prospects over RTP 1VD Magnetics

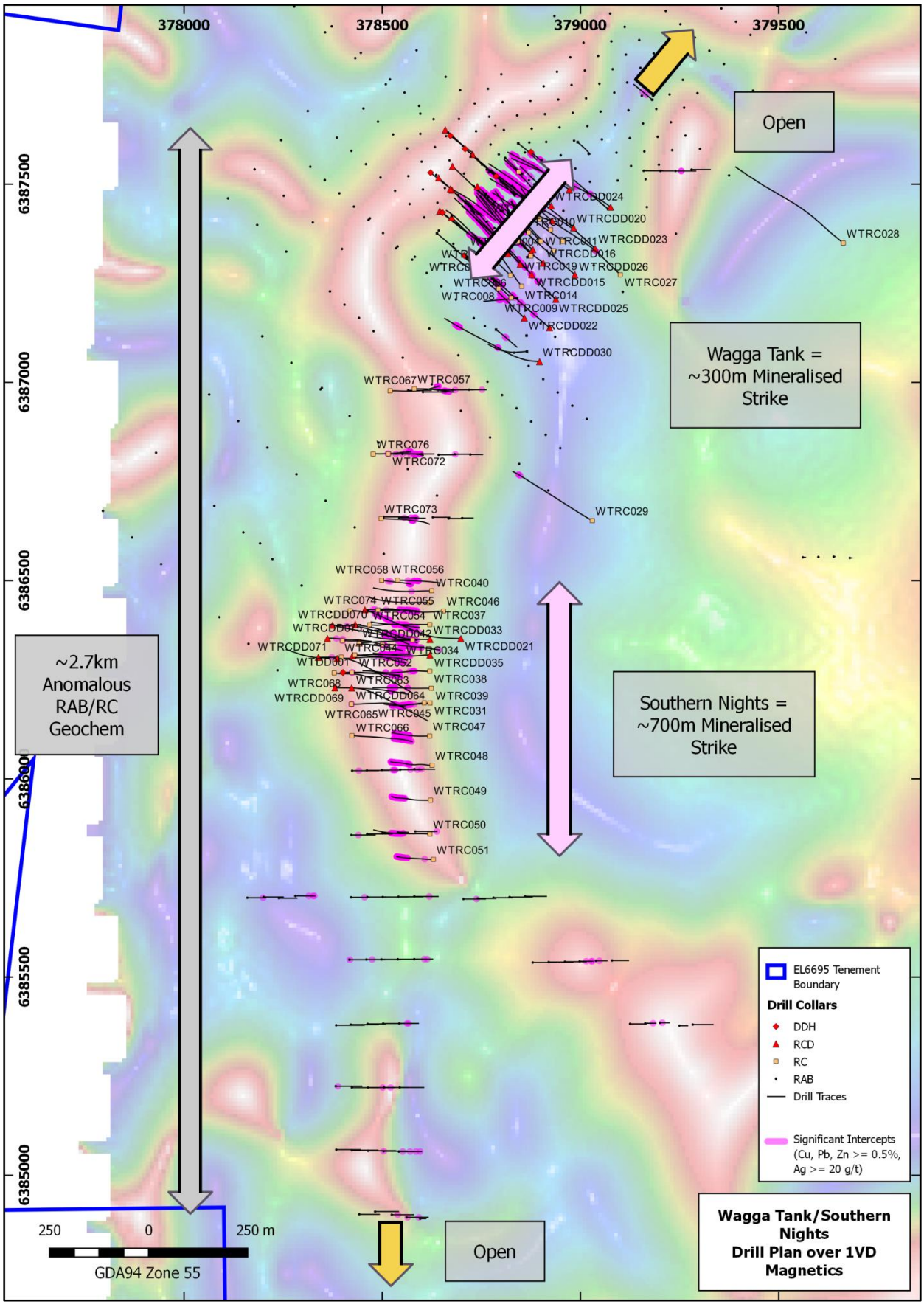

Figure 2: Wagga Tank/Southern Nights Drill Plan

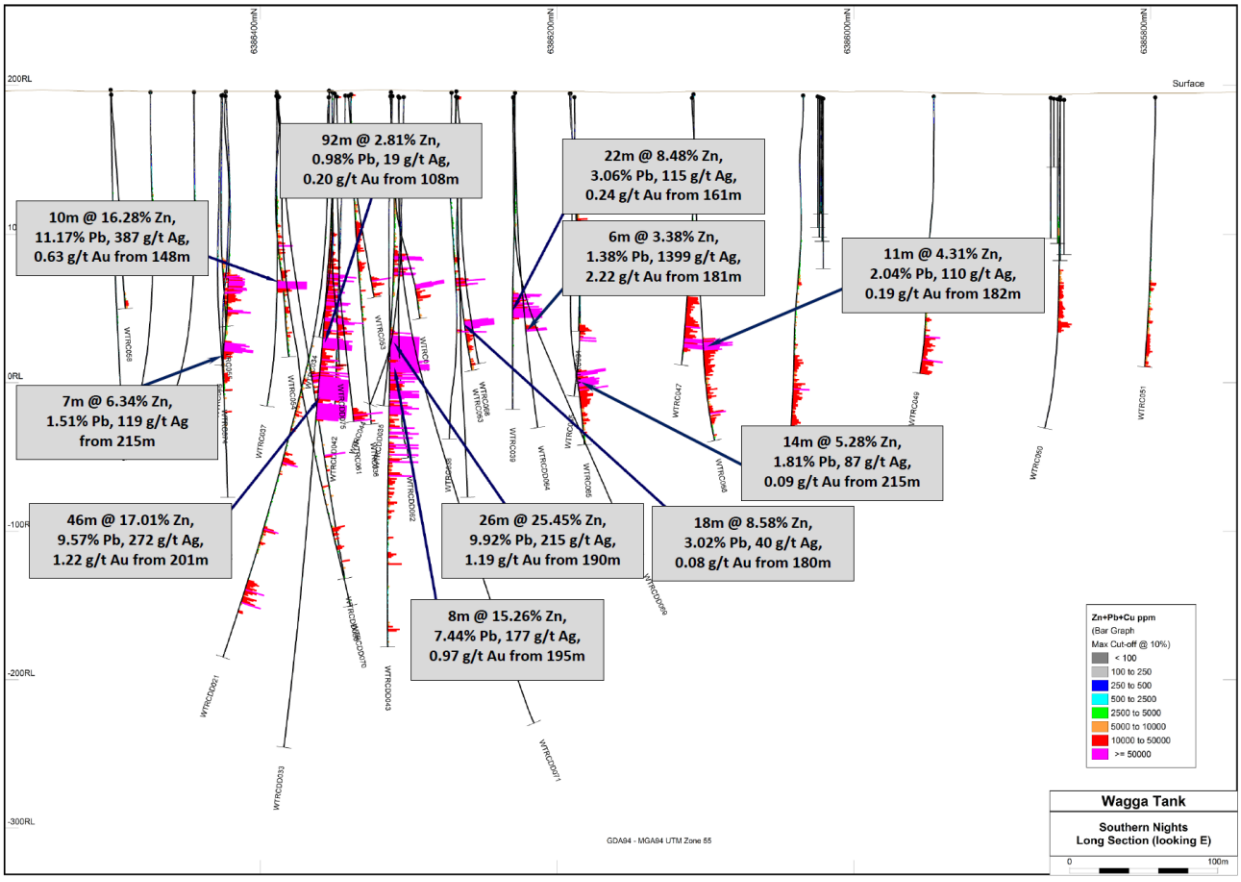

Figure 3: Southern Nights Long Section, Looking East

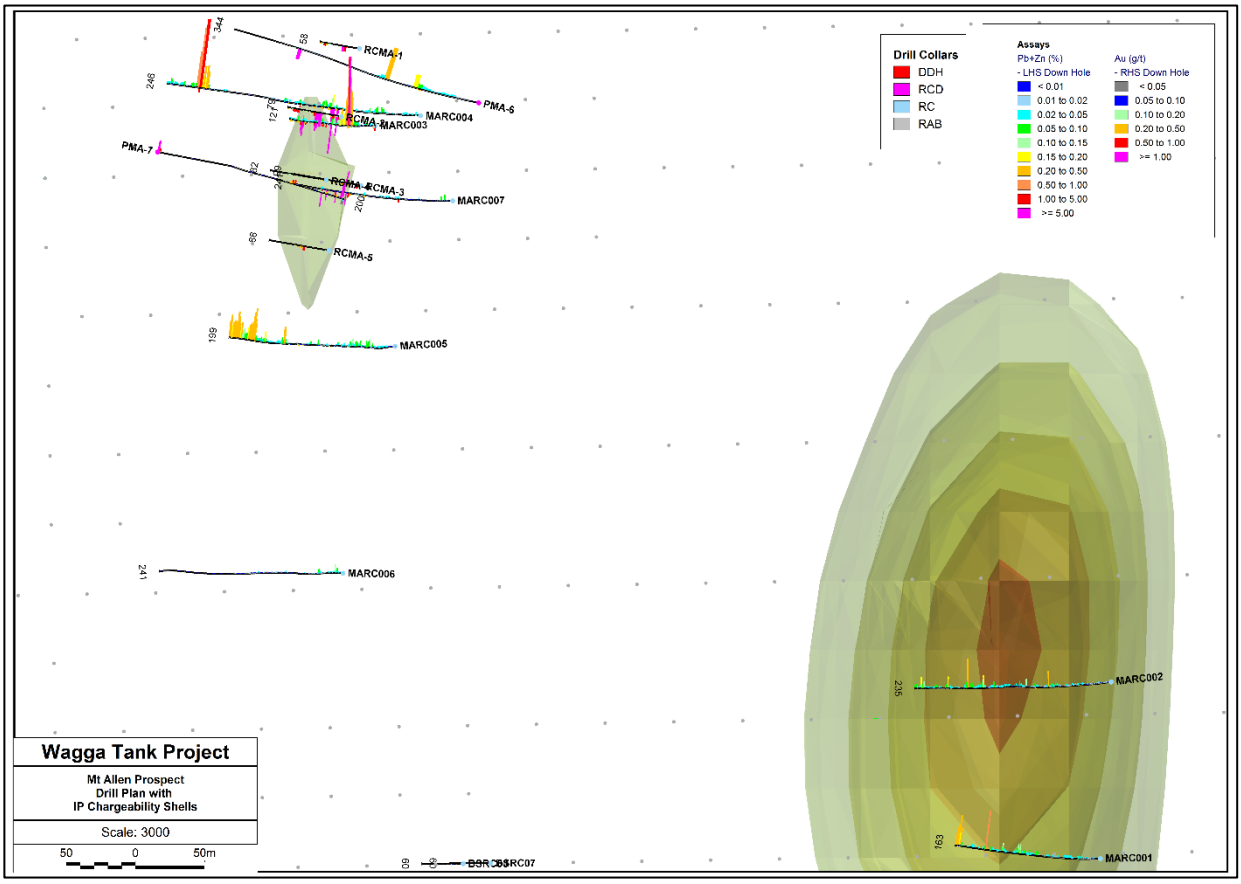

Figure 4: Mt Allen Prospect Drill Plan

Mallee Bull Project: Copper, Silver, Gold, Lead, Zinc; Western NSW (PEX 50% and Manager, CBH 50%).
Targets: Cobar-style polymetallic mineralisation; Volcanogenic Massive Sulphide mineralisation.

The Mallee Bull project is a 50:50 Joint Venture with CBH Resources Limited (CBH). Drilling in the June quarter led to an update to the initial May 2014 maiden JORC compliant Mineral Resource with a 65% increase in total contained copper equivalent tonnes to 175,000t copper equivalent. Details of the update can be found in the announcement released 6 July 2017; "Mallee Bull Resource Grows 65% to 175,000 CuEq". Activities this quarter continued to focus on the Silver Ray high-grade near-surface zinc-lead-silver-gold lens (formerly known as 'T1'), for which a pre-feasibility study is being undertaken.

Silver Ray Pre-feasibility Study

The Silver Ray pre-feasibility study aims to investigate the conceptual development of the orebody as a "dig and truck" operation under which ore would be milled at CBH's Endeavor mine approximately 150km away, where surplus milling capacity exists. Drilling results to date have been used to refine the Silver Ray geological and resource model which forms the basis of the pre-feasibility economic modelling; preliminary results from the modelling returned positive results for both open pit and underground mining scenarios, however, uncertainty with regards to the extent and metallurgical characteristics of oxidized and transitional materal necessitated the completion of additional metallurgical testwork. Accordingly, two RC/diamond tail drill holes MBRCDD098 and MBRCDD099 were completed in late October 2017. Data from the holes are also being used for geotechnical purposes, particularly athe hangingwall and footwall conditions likely to be encountered near the base of oxidation. The Silver Ray pre-feasibility study has been an iterative process, and the necessary geological, resource, metallurgical and geotechnical information has been received to finalise the study process. To this end, final project design and economic modelling is anticipated to be completed by the end of March quarter.

Cobar Superbasin Project: Copper, Silver, Gold, Lead, Zinc; Western NSW (PEX 100%).
Targets: Cobar-style polymetallic mineralisation; Volcanogenic Massive Sulphide mineralisation.

The Cobar Superbasin Project is subject to a Memorandum of Agreement with Japan Oil, Gas, and Metals National Corporation (JOGMEC). Details of the JOGMEC MoA can be found in Peel's ASX Announcement released on 30 September 2014. Field activities in the December quarter were limited to a Fixed Loop EM (FLEM) geophysical survey at the Wirlong prospect, host to a very large hydrothermal system containing significant high-grade copper mineralisation.

The FLEM survey, completed in mid-October using a 'Jessy Deep' sensitive SQUID (Superconducting Quantum Interference Device) based EM receiver, comprised of two trial lines to see if the Wirlong mineralisation could be reliably detected from surface and whether the technique could be used to explore for similar mineralisation styles. Whilst the data was weakly anomalous, the FLEM method was deemed ineffective as an exploration screening tool for detecting Wirlong analogues.

At the time of reporting, Phase 5 drilling had recommenced at Wirlong under Stage 2 of the MoA with RC/diamond hole WLRCDD056. The hole was collared to the south of the main mineralised zone as follow-up to the significant intercepts encountered in holes WLRC008 and WLRC009 (19m @ 2.44% Zn, 0.39% Pb, 4 g/t Ag from 103m (incl. 3m @ 6.90% Zn, 0.88% Pb, 12 g/t Ag from 120m)). An additional hole is planned over the 'Dirty Deeds' gravity anomaly, tesing down-dip of holes WLRCDD015 and WLRC029 and along strike to the south from hole WLRCDD028 (9m @ 1.29% Cu, 7 g/t Ag from 412, 19m @ 1.36% Cu, 6 g/t Ag from 432m and 1m @ 6.96% Zn, 0.58% Pb, 6 g/t Ag from 546m).

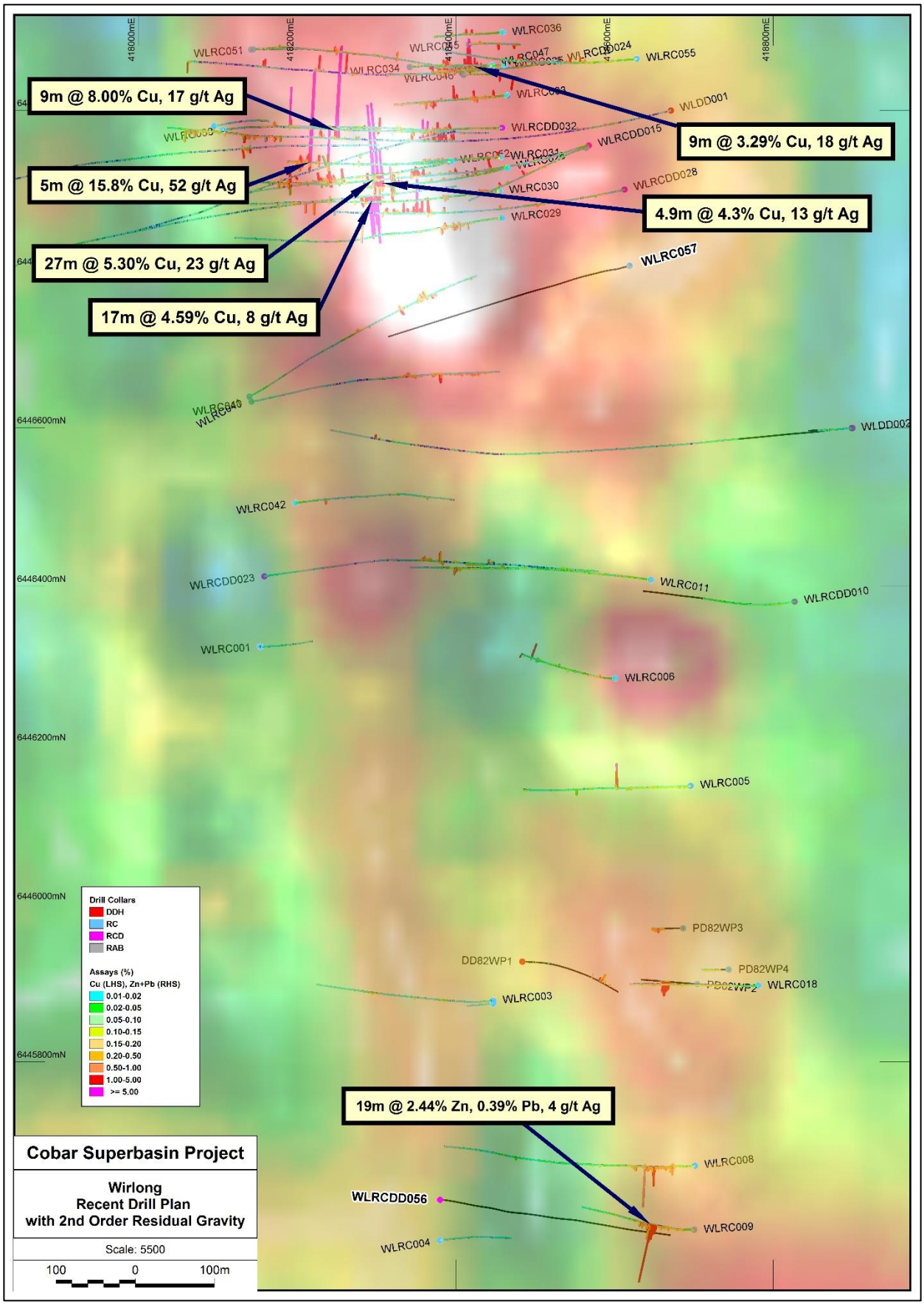

Figure 5: Wirlong Prospect Drill Plan

Apollo Hill Project: Gold; Northeastern Goldfields WA (Saturn Metals Ltd 100%).
Targets: Archean gold deposits.

The Apollo Hill gold project is located 60km SE of Leonora, and comprises more than 1,000km^2 of granted tenure and applications within the highly mineralised North-Eastern Goldfields of Western Australia. The project contains two significant gold deposits; the Apollo Hill Main Zone and the Ra Zone, both of which exhibit the hallmarks of a major Archean gold system.

In early September 2017, plans to vend Peel's Apollo Hill gold project to the newly established, 100%-owned subsidiary, Saturn Metals Limited (Saturn) were announced (see ASX release "Peel Set to Unlock Apollo Hill Value Through IPO" dated 8 September 2017). An agreement was subsequently entered into by Peel's 100%-owned subsidiary Apollo Mining Pty Ltd (Apollo), which holds the Apollo Hill assets, to sell its interest in the tenements and contractural rights and obligations to Saturn. As consideration for the assets, Saturn issued 20,000,000 fully paid ordinary shares to Peel as Apollo's nominee. The company held a general meeting on the 10th October 2017 at which shareholder approval was obtained for the transaction (see ASX announcement dated 10 October 2017). All tenements and applications were subsequently transferred to Saturn Metals Limited this quarter.

Saturn is now in the process of listing on the Australian Securities Exchange (ASX) by way of an initial public offering, and has issued a prospectus dated 10 January 2018 to raise up to $7,000,000. Shares offered under Saturn's Prospectus have been offered in priority to Eligible Shareholders of Peel Mining Limited, being those Peel shareholders registered on 9 January 2018 (see ASX announcement dated 10 January 2018).

Funds raised under the Offer will be used to progress Saturn's exploration activities at the Apollo Hill Project. See www.saturnmetals.com.au for more information.

Other Projects

During the quarter, agreement was reached with Talisman Mining Limited (ASX: **TLM**) in relation to the farmout of Peel's EL8414 (Mt Walton) and EL8451 (Michaelago). TLM has the right to earn up to 75% through expending a total of $700k over 5 years. See TLM's ASX announcements for more information.

No fieldwork was undertaken on any other project during the quarter.

Corporate

During the quarter, the Company completed the placement of 15,000,000 fully paid ordinary Peel shares at an issue price of $0.40 each, raising $6,000,000 before costs. The placement, which was priced at an 11.1% discount to Peel's last traded price of $0.45 and a 5% discount to the Company's five-day volume weighted average price (VWAP), was significantly oversubscribed, reflecting excellent support from major shareholders and new sophisticated and institutional investors.

Proceeds from the placement are being allocated primarily to exploration activities at the Wagga Tank-Southern Nights Project, along with funding pre-development activities at Mallee Bull, and working capital.

For further information, please contact Managing Director Rob Tyson on (08) 9382 3955.

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Rob Tyson who is a fulltime employee of the company. Mr Tyson is a member of the Australasian Institute of Mining and Metallurgy. Mr Tyson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tyson consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Exploration results are based on standard industry practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures.

Mallee Bull RC/Diamond Drill Collars

Hole ID	Northing	Easting	Azi	Dip	Final Depth (m)
MBRCDD098	6413420	415422.4	91.61	-60.13	92.4
MBRCDD099	6413441	415422	93.15	-60.96	93.2

Wagga Tank/Southern Nights RC/Diamond Drill Collars

Hole ID	Northing	Easting	Azi	Dip	Final Depth (m)
WTRC031	6386191	378620.7	265.76	-60.61	185
WTRC032	6384149	379978.6	92.92	-60.11	253
WTRCDD033	6386352	378620.5	271.8	-60.2	501.4
WTRC034	6386350	378576.8	272.16	-59.72	199
WTRCDD035	6386312	378620.4	271.73	-60.01	255.4
WTRC036	6386339	378500.5	85	-60	265
WTRC037	6386389	378620	270	-60	259
WTRC038	6386271	378620	270	-60	289
WTRC039	6386228	378623.7	270.06	-60.48	259
WTRC040	6386474	378624.8	269.54	-60.6	253
WTRC041	6386445	378618.5	269.99	-60.44	253
WTRCDD042	6386343	378441.9	89.07	-59.61	261.3
WTRCDD043	6386311	378425.3	86.92	-60.91	399.2
WTRC044	6386307	378396.7	270	-60	253
WTRC045	6386191	378606.2	270	-60	228
WTRC046	6386423	378654.4	265.8	-60.24	211
WTRC047	6386108	378619.5	268.18	-60.34	205
WTRC048	6386034	378625.6	270	-60	253
WTRC049	6385946	378621.7	270	-60	211
WTRC050	6385861	378620.2	272.39	-60.68	265
WTRC051	6385797	378628.9	270	-60	204
WTRC052	6386312	378431	90	-50	199
WTRC053	6386341	378441.7	94.11	-49.73	175
WTRC054	6386388	378467.9	90	-50	217
WTRC055	6386425	378489.2	88.5	-56.04	186
WTRC056	6386501	378538.8	92.39	-60.01	240
WTRC057	6386984	378580.9	91.81	-60.77	210
WTRC058	6386501	378498.6	90	-60	162
WTRCDD059	6386426	378456.1	90	-60	300.5

Hole ID	Northing	Easting	Azi	Dip	Final Depth (m)
WTRCDD060	6386389	378431.9	100.06	-60.22	363.3
WTRC061	6386349	378399.5	90	-60	244
WTRCDD062	6386303	378386.3	88.15	-58.51	299.2
WTRC063	6386268	378423.5	90	-60	223
WTRCDD064	6386229	378422.9	90	-60	265.3
WTRC065	6386188	378422.2	90	-60	271
WTRC066	6386109	378423.4	90	-60	277
WTRC067	6386979	378519.9	90	-60	235
WTRC068	6386267	378378.8	90	-60	204
WTRC069	6386230	378380.6	80	-60	204
WTRCDD070	6386388	378374.5	80	-60	397.1
WTRCDD071	6386306	378338.7	88.1	-61.11	495.4
WTRC072	6386820	378515.1	80	-60	179
WTRC073	6386656	378497.1	80	-60	218
WTRC074	6386424	378418.9	80	-60	235
WTRC075	6386354	378361.8	80	-60	211
WTRC076	6386819	378477.2	80	-60	181

Wagga Tank RAB Drill Collars

Hole ID	Northing	Easting	Azi	Dip	Final Depth (m)
WTRAB001	6387537	379280.4	90	-60	94
WTRAB002	6387533	379239.4	90	-60	103
WTRAB003	6387533	379201.7	90	-60	66
WTRAB004	6387534	379159.3	90	-60	97
WTRAB005	6386981	378718.8	90	-60	87
WTRAB006	6386981	378678.2	90	-60	104
WTRAB007	6386981	378641	90	-60	87
WTRAB008	6386976	378602.7	90	-60	117
WTRAB009	6386980	378565.5	90	-60	116
WTRAB010	6386818	378722.2	90	-60	62
WTRAB011	6386819	378683	90	-60	72
WTRAB012	6386817	378641.8	90	-60	88
WTRAB013	6386819	378599.3	90	-60	62
WTRAB014	6386820	378551.1	90	-60	92
WTRAB015	6386557	379679.3	90	-60	12
WTRAB016	6386560	379638.8	90	-60	7
WTRAB017	6386559	379600	90	-60	3
WTRAB018	6386559	379561.1	90	-60	13
WTRAB019	6386658	378701.7	90	-60	55
WTRAB020	6386657	378667.3	90	-60	71
WTRAB021	6386660	378627.5	90	-60	85
WTRAB022	6386657	378584.5	90	-60	48
WTRAB023	6386658	378543	90	-60	93
WTRAB024	6386661	378503.6	90	-60	123
WTRAB025	6386024	378581	90	-60	102
WTRAB026	6386023	378545.5	90	-60	109
WTRAB027	6386022	378498.9	90	-60	90
WTRAB028	6386021	378461.3	90	-60	111
WTRAB029	6386021	378424.1	90	-60	132

Hole ID	Northing	Easting	Azi	Dip	Final Depth (m)
WTRAB030	6385867	378583.5	90	-60	109
WTRAB031	6385865	378539.9	90	-60	53
WTRAB032	6385863	378500.7	90	-60	112
WTRAB033	6385861	378462	90	-60	125
WTRAB034	6385858	378422.1	90	-60	120
WTRAB035	6385703	378860.2	90	-60	108
WTRAB036	6385702	378821.2	90	-60	114
WTRAB037	6385700	378780.6	90	-60	93
WTRAB038	6385698	378740.7	90	-60	91
WTRAB039	6385697	378704.8	90	-60	111
WTRAB040	6385703	378580.8	90	-60	120
WTRAB041	6385702	378540.8	90	-60	122
WTRAB042	6385702	378501.3	90	-60	126
WTRAB043	6385702	378462.4	90	-60	93
WTRAB044	6385701	378421.4	90	-60	91
WTRAB045	6385705	378280.8	90	-60	99
WTRAB046	6385699	378239.5	90	-60	90
WTRAB047	6385702	378200.9	90	-60	99
WTRAB048	6385700	378159.7	90	-60	92
WTRAB049	6385541	379038.9	90	-60	56
WTRAB050	6385542	379079.6	90	-60	83
WTRAB051	6385540	378998	90	-60	67
WTRAB052	6385539	378960.6	90	-60	108
WTRAB053	6385538	378919.8	90	-60	123
WTRAB054	6385537	378879.7	90	-60	120
WTRAB055	6385545	378580.7	90	-60	93
WTRAB056	6385545	378539.3	90	-60	102
WTRAB057	6385544	378498	90	-60	97
WTRAB058	6385544	378460.1	90	-60	93
WTRAB059	6385544	378417.1	90	-60	90
WTRAB060	6385380	379283.4	90	-60	102
WTRAB061	6385377	379249.6	90	-60	42
WTRAB062	6385385	379200.8	90	-60	46
WTRAB063	6385383	379163.4	90	-60	53
WTRAB064	6385382	379125	90	-60	82
WTRAB065	6385383	378542.7	90	-60	97
WTRAB066	6385383	378502.4	90	-60	93
WTRAB067	6385382	378463.3	90	-60	90
WTRAB068	6385380	378420.8	90	-60	138
WTRAB069	6385378	378383.8	90	-60	141
WTRAB070	6385221	378544.1	90	-60	121
WTRAB071	6385221	378504.2	90	-60	124
WTRAB072	6385221	378464.1	90	-60	135
WTRAB073	6385221	378423.4	90	-60	135
WTRAB074	6385225	378382.9	90	-60	131
WTRAB075	6385060	378542	90	-60	114
WTRAB076	6385061	378503.3	90	-60	118
WTRAB077	6385062	378464.3	90	-60	138
WTRAB078	6385063	378423.1	90	-60	131

Hole ID	Northing	Easting	Azi	Dip	Final Depth (m)
WTRAB079	6385065	378384.1	90	-60	121
WTRAB080	6384891	378595.5	90	-60	29
WTRAB081	6384894	378561.5	90	-60	108
WTRAB082	6384900	378524	90	-60	111
WTRAB083	6384908	378482	90	-60	118
WTRAB084	6384901	378442.1	90	-60	101

Mount Allen RC Drill Collars

Hole ID	Northing	Easting	Azi	Dip	Final Depth (m)
MARC006	6381880	393200	270	-60	241
MARC007	6382150	393280	270	-65	241

Boolahbone RAB Drill Collars

Hole ID	Northing	Easting	Azi	Dip	Final Depth (m)
BLRAB001	6389200	380875.4	130	-60	65
BLRAB002	6389232	380834.5	130	-60	52
BLRAB003	6389255	380807.8	130	-60	36
BLRAB004	6389285	380772.5	130	-60	21
BLRAB005	6389315	380747.3	130	-60	38
BLRAB006	6389351	380695.9	130	-60	26
BLRAB007	6389386	380648.7	130	-60	28
BLRAB008	6389410	380620.7	130	-60	28
BLRAB009	6389442	380601.9	130	-60	11
BLRAB010	6389463	380567.5	130	-60	10
BLRAB011	6389491	380529.7	130	-60	24
BLRAB012	6389511	380497.4	130	-60	30
BLRAB013	6389546	380468.1	130	-60	38
BLRAB014	6389583	380412.9	130	-60	35
BLRAB015	6389611	380378	130	-60	36
BLRAB016	6389664	380315.5	130	-60	47
BLRAB017	6389684	380282.7	130	-60	56
BLRAB018	6389701	380244.1	130	-60	73
BLRAB019	6389737	380221.3	130	-60	63

Mallee Bull RC/Diamond Drilling Significant Pxrf Assay Results (1m intervals)

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
MBRCDD098	70	71	0.17	11.5	41.8	-1
	74	75	0.00	0.70	2.92	-1
	78	79	0.00	0.16	0.70	-1
	80	81	0.00	0.10	0.53	-1
	83	84	0.00	0.18	0.69	-1
	87	88	0.01	0.10	0.53	-1
MBRCDD099	62	63	0.00	0.00	0.80	-1
	69	70	0.21	0.04	0.51	-1
	70	71	0.04	0.19	0.55	-1
	71	72	0.00	0.94	1.29	-1
	72	73	0.01	0.73	1.25	-1
	73	74	0.02	1.26	0.08	-1

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)
	79	80	0.02	0.26	0.77	-1
	82	83	0.01	0.22	1.01	-1
	85	86	0.04	1.24	0.37	-1

Wagga Tank RC/Diamond Significant Lab Assay Results (1m intervals)

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
WTRC031	81	82	0.02	0.51	0.03	7.6	0.11
	83	84	0.02	0.5	0.04	4.2	0.06
	97	98	0.1	3.63	0.14	3.2	0.06
	100	101	0.07	1.1	0.35	20	0.02
	101	102	0.01	1.74	1.85	12	-0.01
	102	103	0.01	0.84	0.99	9	-0.01
	103	104	0	0.34	0.72	4.9	-0.01
	104	105	0	0.31	0.6	6.5	-0.01
	105	106	0	0.26	0.65	5.4	-0.01
	106	107	0.02	0.42	0.8	13.8	0.01
	107	108	0	0.64	1.63	9.8	-0.01
	108	109	0	0.37	0.92	7.3	-0.01
	109	110	0	0.26	0.55	6.8	-0.01
	112	113	0.01	0.36	0.85	12.5	-0.01
	113	114	0.03	0.65	1.43	23.5	-0.01
	114	115	0.02	0.62	1.73	24.5	-0.01
	115	116	0.01	0.48	1.11	25.3	-0.01
	116	117	0.02	0.63	1.22	31.5	-0.01
	117	118	0.02	0.52	1.24	30.1	-0.01
	118	119	0.01	0.35	0.92	33.6	-0.01
	119	120	0.02	0.38	0.96	57.8	-0.01
	120	121	0.02	0.5	1.19	36.5	-0.01
	121	122	0.01	0.35	0.65	27.3	-0.01
	122	123	0.01	0.31	0.71	29.9	-0.01
	123	124	0.01	0.35	0.9	28.9	-0.01
	124	125	0.01	0.35	1.02	25.7	-0.01
	125	126	0.01	0.21	0.57	19.2	-0.01
	126	127	0.01	0.27	0.75	26.2	-0.01
	130	131	0.01	0.18	0.54	18.4	-0.01
	131	132	0.01	0.2	0.54	23.7	-0.01
	133	134	0.01	0.2	0.55	15.9	-0.01
	134	135	0.01	0.2	0.79	13.3	-0.01
	135	136	0.01	0.15	0.55	15.4	-0.01
	136	137	0.01	0.25	0.67	37.2	-0.01
	139	140	0.01	0.24	0.59	156	-0.01
	140	141	0.01	1.29	2.07	111	-0.01
	141	142	0.01	0.8	2.02	59.4	-0.01
	142	143	0.01	0.4	0.93	38	-0.01
	143	144	0.01	0.48	1.32	38	-0.01
	144	145	0.01	0.26	0.71	38.2	-0.01
	179	180	0	0.1	0.75	20	0.12
	180	181	0.01	0.49	1.66	34.6	0.13
	181	182	0.02	0.54	1.7	13.3	0.05
	182	183	0.04	0.34	1.27	15.4	0.11

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	183	184	0.17	0.49	2.95	40.4	0.18
	184	185	0.06	0.72	3.6	38.4	0.11
WTRC036	86	87	0.02	0.38	0.03	10.9	0.52
	87	88	0.04	0.94	0.06	18.9	0.3
	88	89	0.04	0.83	0.08	10.6	0.11
	89	90	0.03	0.85	0.08	14.7	0.11
	91	92	0.02	0.62	0.06	8.2	0.43
	92	93	0.03	0.94	0.07	9.5	0.38
	93	94	0.02	0.77	0.05	6.6	0.39
	100	101	0.04	0.55	0.15	6.4	0.01
	101	102	0.04	0.9	0.13	3.4	0.01
	102	103	0.03	1.59	0.15	2.1	0.01
	103	104	0.03	1.71	0.16	2.8	0.01
	104	105	0.03	1.63	0.18	2.6	0.01
	105	106	0.05	2.33	0.38	2	0.01
	106	107	0.02	0.55	0.49	4.2	0.05
	107	108	0.01	0.85	0.56	5.4	0.05
	108	109	0	0.77	0.58	2.3	0.04
	109	110	0	0.68	0.93	2	0.06
	110	111	0.03	1.27	0.84	3.8	0.07
	111	112	0.02	1.34	0.79	3.4	0.09
	112	113	0.03	0.95	0.55	4.2	0.04
	113	114	0.05	0.91	0.54	5.7	0.07
	114	115	0.02	0.65	0.64	6.3	0.06
	115	116	0.01	0.62	1.09	7.8	0.07
	116	117	0.01	0.36	0.76	2.6	0.05
	117	118	0.01	0.46	0.68	2.9	0.04
	119	120	0.01	0.49	0.6	2.3	0.03
	120	121	0.01	0.42	0.79	1.9	0.03
	121	122	0.01	0.38	0.73	1.8	0.02
	122	123	0.01	0.61	1.41	3.2	0.02
	123	124	0.02	0.27	0.83	2.1	0.03
	124	125	0.02	0.68	1.72	3.9	0.03
	125	126	0.02	0.22	0.73	1.8	0.04
	132	133	0	0.07	0.66	3.4	0.03
	133	134	0.01	0.26	0.77	16.9	0.16
	134	135	0.02	0.77	1.87	36.2	0.22
	135	136	0.05	0.76	1.39	26.2	0.19
	136	137	0.01	0.36	0.94	11.3	0.18
	137	138	0.02	0.51	1.67	14	0.17
	138	139	0.01	0.45	1.39	11.3	0.12
	139	140	0.01	0.33	1.02	6.6	0.06
	140	141	0.02	0.33	0.89	4.8	0.05
	141	142	0.07	0.09	0.32	8.4	0.55
	143	144	0	0.17	0.54	2	0.05
	147	148	0	0.17	0.63	1.6	0.02
	156	157	0.02	0.49	1.31	5.3	0.04
	169	170	0.01	0.28	0.89	3.6	0.02
	179	180	0.01	0.33	0.98	1.8	0.01
	180	181	0.01	0.28	0.67	1.7	0.01

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	262	263	0.02	0.07	1.26	2.1	0.06
WTRC037	103	104	0.06	0.67	0.2	10.4	0.23
	104	105	0.04	0.93	0.21	15.6	0.16
	108	109	0.02	0.54	0.16	15.5	0.14
	110	111	0.01	0.13	0.83	17.6	0.3
	111	112	0	0.11	0.54	8.9	0.13
	112	113	0.02	0.55	0.69	26.6	0.21
	113	114	0.02	0.89	0.92	26.8	0.18
	117	118	0.02	0.39	0.93	19.4	0.18
	118	119	0.04	0.39	2.19	24	0.15
	120	121	0.17	0.52	4.47	57.9	0.44
	123	124	0.01	0.74	1.76	48.5	0.29
	124	125	0.01	0.27	0.71	44.3	0.1
	126	127	0.01	0.22	0.63	110	1.33
	148	149	0.01	0.54	0.65	49.2	0.1
	149	150	0.39	21.3	14.8	784	0.61
	150	151	0.18	26.6	35.5	665	0.67
	151	152	0.14	17.55	30.4	552	0.93
	152	153	0.23	13.45	26.8	477	1.94
	153	154	0.21	14.95	26.4	468	0.87
	154	155	0.26	14.15	23.2	704	0.87
	155	156	0.04	1.7	2.65	90.2	0.13
	156	157	0.03	0.82	1.3	44.8	0.08
	157	158	0.03	0.67	1.13	31.6	0.07
WTRC038	65	66	0.01	0.58	0.03	2.2	0.01
	68	69	0.02	0.52	0.05	0.6	0.01
	69	70	0.01	0.94	0.03	0.2	0.01
	70	71	0.01	0.74	0.02	0.4	0.02
	71	72	0.01	0.55	0.02	0.9	0.02
	72	73	0.02	0.53	0.03	1.3	0.02
	73	74	0.03	0.99	0.05	1.3	0.05
	74	75	0.03	0.69	0.06	0.9	0.03
	130	131	0.01	0.45	0.67	3.9	0.04
	131	132	0.23	0.78	0.92	9.2	0.13
	133	134	0.16	0.61	0.8	5.4	0.16
	134	135	0.01	0.51	0.36	4.3	0.02
	141	142	0.01	0.3	0.77	4.1	0.05
	142	143	0.01	0.16	0.5	8.9	0.03
	147	148	0.01	0.67	1.91	13.7	0.04
	148	149	0.01	1.23	3.13	10	0.05
	149	150	0.03	3.57	10.1	18.2	0.17
	150	151	0.03	0.14	3.36	3.6	0.05
	151	152	0.01	0.74	2.51	14	0.07
	152	153	0.04	2	5.43	43	0.08
	153	154	0.02	0.94	3.12	42.8	0.03
	156	157	0.01	0.34	1.08	10.6	0.04
	190	191	0.03	0.39	1.36	32	0.14
	191	192	0.21	9.57	9.44	152	0.4
WTRC039	159	160	0	0.06	0.7	13.6	0.03
	160	161	0	0.12	0.56	17.8	0.09

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	161	162	0.02	0.45	1.37	52.5	0.13
	162	163	0.06	2.86	6.8	130	0.05
	163	164	0.06	2.74	6.33	36.4	0.07
	164	165	0.02	1.62	4.16	16.3	0.07
	165	166	0.01	0.97	2.57	5.9	0.05
	166	167	0.01	1.33	3.84	6.3	0.04
	167	168	0.03	1.01	3.34	5.1	0.07
	168	169	0.02	0.6	1.93	4.5	0.06
	169	170	0.04	1.58	5.45	11	0.15
	170	171	0.13	1.29	5.31	11.5	0.17
	171	172	0.04	0.46	2.9	8.9	0.25
	172	173	0.07	1.51	7.32	51.9	0.56
	173	174	0.03	0.87	4.06	24	0.49
	174	175	0.06	2.73	10.45	66.1	0.14
	175	176	0.03	2.24	6.85	127	0.19
	176	177	0.1	8.35	21.7	265	0.21
	177	178	0.11	8.81	22.4	238	0.24
	178	179	0.09	10.9	28.1	315	0.22
	179	180	0.09	10.45	25.9	389	0.23
	180	181	0.04	2.91	6.76	244	0.3
	181	182	0.02	3.06	7.52	336	0.73
	182	183	0.01	0.64	1.48	180	0.76
	183	184	0.01	0.2	0.49	58.9	0.21
WTRC045	91	92	0.01	0.68	0.03	15.9	0.05
	94	95	0.04	0.56	0.06	14.2	0.01
	95	96	0.03	1.23	0.04	19.8	0.03
	96	97	0.02	1.08	0.04	20	0.02
	102	103	0.02	0.57	0.07	8.8	-0.01
	119	120	0.02	0.72	0.34	10.8	0.02
	120	121	0.02	0.55	0.48	30.9	-0.01
	121	122	0.01	0.37	0.53	31.5	-0.01
	122	123	0.01	0.73	2.08	46.5	-0.01
	123	124	0.01	0.39	0.99	28.4	-0.01
	174	175	0.01	0.34	1.21	22.4	0.07
	175	176	0.02	0.72	2.04	16.8	0.11
	176	177	0.03	0.73	1.96	17.3	0.15
	177	178	0.06	0.46	1.36	13.9	0.21
	178	179	0.05	0.24	1.18	14.8	0.29
	179	180	0.02	0.52	1.43	12.8	0.13
	181	182	0.01	0.31	0.96	31.5	0.09
	182	183	0.05	1.05	4.4	78	0.12
	183	184	0.02	0.23	0.7	7.7	0.03
	184	185	0.05	1.59	4.09	43.6	0.07
WTRC046	137	138	0.01	0.1	0.64	1.4	0.04
	138	139	0.01	0.22	0.58	1.3	0.01
	139	140	0.01	0.19	0.54	1.3	0.01
	140	141	0.01	0.24	0.61	2.1	-0.01
	141	142	0.01	0.27	0.69	1.4	0.01
	142	143	0.01	0.59	1.66	2.3	0.02
	143	144	0.02	1.43	3.36	4.4	0.03

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	144	145	0.01	1.93	3.74	6.2	0.08
	145	146	0.01	1.36	3.49	4.4	0.04
	146	147	0.04	1.6	4.04	5.3	0.03
	147	148	0.1	1.61	3.83	5.2	0.02
	148	149	0.09	1.56	4	5.2	0.02
	149	150	0.06	1.36	3.9	4.8	0.02
	150	151	0.05	1.64	3.22	5.6	0.02
	151	152	0.03	1.94	4.24	6.5	0.02
	152	153	0.03	2.14	4.31	7.4	0.02
	153	154	0.04	1.48	3.41	6	0.02
	154	155	0.01	1.01	1.82	4.7	0.02
	155	156	0.02	0.99	1.75	4.8	0.02
	156	157	0.02	0.98	1.34	4.9	0.02
	157	158	0.01	1.61	1.19	7.4	0.03
	158	159	0.02	1.21	1.38	6.7	0.02
	159	160	0.01	1.17	2.14	7.1	0.02
	160	161	0.01	1.49	3.08	9.3	0.02
	161	162	0.01	0.83	1.74	6	0.02
	162	163	0	0.42	0.98	3.4	0.01
	166	167	0.01	0.28	0.96	4.9	0.01
	167	168	0.01	0.53	1.34	6.1	0.02
	168	169	0.04	1.6	3.7	11.9	0.01
	169	170	0.01	2.31	5.69	13.2	0.02
	170	171	0.01	1.02	2.84	6	0.02
	171	172	0.02	0.4	1.17	2.4	0.02
	172	173	0.02	0.35	0.97	1.8	0.01
	173	174	0	0.29	0.65	1.5	0.01
	174	175	0	0.24	0.62	1.2	0.01
	175	176	0	0.2	0.51	1.1	-0.01
	185	186	0	0.26	0.62	2.7	-0.01
	186	187	0	0.26	0.58	2.8	-0.01
	192	193	0.02	0.82	1.57	7.9	-0.01
	193	194	0.01	2.75	4.53	24.6	0.02
	194	195	0.01	3.23	5.27	28.3	0.02
	195	196	0.01	1.23	4.56	11.7	0.02
	196	197	0.01	1.89	5.51	17.8	0.01
	197	198	0.01	3.36	7.77	30.2	0.01
	198	199	0.02	4.42	12.4	38.6	0.05
	199	200	0.04	2	4.32	18.8	0.01
	200	201	0.01	0.92	2.54	27	0.02
	201	202	0.01	0.81	2.14	18.3	0.04
	202	203	0	0.26	0.79	6.7	0.05
	203	204	0.02	0.82	2.35	14	0.04
	204	205	0	0.33	0.9	5.2	-0.01
	205	206	0	0.19	0.91	8.7	-0.01
WTRC047	109	110	0.03	0.54	0.14	1.7	0.01
	110	111	0.03	0.51	0.14	1.8	0.01
	111	112	0.09	2.46	0.33	1.8	0.01
	112	113	0.04	1.03	0.26	8.2	0.01
	113	114	0.02	0.85	0.21	4.2	0.02
	116	117	0.01	0.99	0.2	5.1	0.03

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	117	118	0.01	0.59	0.12	6.6	0.02
	118	119	0.01	0.56	0.3	7.2	0.02
	119	120	0.01	0.17	0.97	3.8	0.03
	120	121	0.01	0.15	0.63	2	0.02
	121	122	0.02	0.46	2.46	3.9	0.02
	122	123	0.02	1.06	4.03	7.7	0.03
	123	124	0.02	0.9	2.85	5.9	0.03
	124	125	0.02	0.65	2.05	4.6	0.03
	125	126	0.07	0.72	2.12	5.9	0.03
	126	127	0.05	0.58	1.78	6.1	0.02
	127	128	0.06	0.97	1.88	7.8	0.01
	128	129	0.02	0.91	1.52	6.6	-0.01
	129	130	0.03	1.18	1.22	8.6	0.02
	130	131	0.05	0.83	1.3	8.6	0.02
	131	132	0.02	0.42	1.21	5.2	0.01
	132	133	0.01	0.42	0.96	5.2	0.01
	133	134	0.01	0.3	0.93	5.5	0.01
	134	135	0.03	0.46	0.69	6.4	0.01
	135	136	0.01	0.23	0.54	4.6	0.01
	136	137	0.01	0.25	0.66	3.4	0.01
	137	138	0.01	0.27	0.59	3.5	0.01
	138	139	0.02	0.59	1.18	4.6	0.01
	139	140	0.02	0.34	1.35	3.9	0.01
	140	141	0.02	0.56	1.3	6.9	0.01
	141	142	0.01	0.37	1.15	4.2	0.01
	142	143	0	0.5	1.15	5	0.01
	143	144	0.01	0.99	3.56	12.4	0.01
	144	145	0.01	0.77	1.75	7.1	0.01
	145	146	0.01	0.68	2.37	9.1	0.02
	146	147	0.01	0.45	1.34	5	-0.01
	147	148	0.01	0.49	1.62	5	-0.01
	148	149	0.01	0.52	2.53	7.1	0.02
	149	150	0.01	0.29	1.4	5	0.03
	150	151	0.01	0.42	1.54	5	0.01
	151	152	0	0.52	1.61	5.7	0.01
	152	153	0	0.55	1.99	6	0.01
	153	154	0	0.19	0.57	2.2	0.01
	154	155	0.04	1.04	2.39	8.2	0.01
	155	156	0.03	1.07	2.51	8.3	-0.01
	156	157	0.02	0.97	2.41	6.5	0.01
	157	158	0	1.02	2.79	6	-0.01
	158	159	0.01	1.25	2.96	8.2	0.01
	159	160	0.03	0.73	1.34	7.8	0.01
	160	161	0.02	0.53	1.1	10.9	0.01
	161	162	0.01	0.69	2	17.4	0.01
	162	163	0.01	0.34	1.02	22.4	-0.01
	163	164	0.03	0.59	1.69	30.5	-0.01
	164	165	0.01	0.4	1.2	21	0.01
	165	166	0.01	0.38	1.29	20.2	-0.01
	166	167	0.02	0.36	0.92	13.9	-0.01
	167	168	0.01	0.35	0.89	9.9	-0.01

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	168	169	0.01	0.41	1.08	10.4	-0.01
	169	170	0.01	0.83	1.7	10.5	-0.01
	170	171	0.01	0.86	1.8	12.9	0.02
	171	172	0.01	1.01	2.31	16	0.01
	172	173	0.02	1.14	2.94	16.3	0.02
	173	174	0.02	0.8	2.24	12.3	-0.01
	174	175	0.03	1.13	3.43	13.4	0.01
	175	176	0.03	0.99	3.71	15.1	0.01
	176	177	0.02	1.46	3.6	14.7	-0.01
	177	178	0	0.32	1.62	4.1	0.01
	178	179	0.01	0.73	1.94	15.4	-0.01
	179	180	0.01	0.93	3.32	20.6	0.01
	180	181	0.01	0.57	1.23	12.9	0.01
	181	182	0.01	0.35	1.32	16	0.02
	182	183	0.01	0.58	2.96	20.7	0.01
	183	184	0.01	0.97	3.04	27.5	0.01
	184	185	0.01	0.43	2.39	18.6	0.01
	185	186	0.02	1.86	6.12	53.1	-0.01
	186	187	0.02	1.22	5.49	52.2	-0.01
	187	188	0.06	1.98	7.19	120	-0.01
	188	189	0.01	0.98	3.6	75.2	-0.01
	189	190	0.02	1.17	5.4	122	0.01
	190	191	0.03	1.93	10.2	282	-0.01
	191	192	0.02	1.46	6.38	209	-0.01
	192	193	0	0.34	1.25	41.8	-0.01
	193	194	0.01	0.47	1.95	48.9	0.02
	194	195	0.01	0.27	1.09	25.2	0.03
WTRC048	136	137	0	0.18	0.5	1.1	0.01
	138	139	0	0.19	0.62	1.3	0.01
	139	140	0	0.19	0.53	1.4	0.01
	141	142	0	0.24	0.89	2.3	0.02
	142	143	0.01	0.42	0.87	4.9	0.07
	143	144	0.02	0.62	0.18	5.3	0.03
	149	150	0.01	0.1	0.55	7.9	0.16
	186	187	0	0.41	0.84	2	0.01
	188	189	0	0.24	0.62	1.2	0.01
	194	195	0	0.37	1.4	2.9	0.04
	195	196	0	0.15	1.11	4.5	0.04
	196	197	0.01	0.11	0.99	4.9	0.06
	197	198	0	0.36	2.37	3.2	0.02
	198	199	0	0.2	1.3	2.2	0.02
	199	200	0	0.85	2.39	6.7	0.02
	200	201	0	0.34	1.6	5.2	0.01
	201	202	0	0.53	1.65	6	0.01
	202	203	0	0.34	1.21	5.2	0.01
	203	204	0	0.46	1.14	6.3	0.02
	204	205	0	0.25	0.79	3.9	0.01
	205	206	0	0.31	0.87	4.7	0.01
	206	207	0	0.27	0.68	3.3	0.01
	207	208	0	0.2	0.52	2.5	0.01

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	208	209	0	0.26	0.81	2.6	0.01
	211	212	0	0.5	1.35	4.1	0.01
	212	213	0	0.32	0.93	4.9	0.01
	213	214	0	0.21	0.77	4.1	0.03
	214	215	0.02	0.95	3.1	8.9	0.05
	215	216	0.01	0.76	2.07	9	0.02
	216	217	0.01	0.47	1.19	5.2	0.01
	217	218	0.01	0.78	1.83	6.4	0.02
	218	219	0.03	1.04	4.43	8.9	0.11
	219	220	0.01	0.49	1.64	5.1	0.04
	220	221	0.01	0.55	1.53	6.4	0.01
	221	222	0.01	0.78	2.3	8	0.01
	222	223	0	0.26	1.12	4.8	-0.01
	223	224	0.01	0.55	1.62	6.5	0.01
	224	225	0.01	0.73	2.47	10.1	-0.01
	225	226	0.01	0.63	2.33	9.3	-0.01
	226	227	0.01	0.36	1.38	12	-0.01
	227	228	0.01	0.39	1.31	8.7	-0.01
	228	229	0.01	0.29	0.91	7	-0.01
	229	230	0.01	0.44	1.47	8.3	-0.01
	230	231	0.01	0.42	1.52	9.2	-0.01
	231	232	0.01	0.27	0.88	7.5	-0.01
	232	233	0.01	0.36	0.99	8.5	-0.01
	234	235	0	0.27	0.78	7.3	-0.01
	235	236	0.01	0.24	0.77	6.9	0.01
	236	237	0.01	0.19	0.68	6.1	0.03
	237	238	0.01	0.4	0.99	7.4	0.01
	238	239	0.01	0.46	1.21	6.9	0.02
	239	240	0.01	0.35	1.29	5.5	0.01
	240	241	0.01	0.55	1.8	6.1	0.01
	241	242	0.01	0.61	1.85	10.4	0.01
	242	243	0.01	0.89	2.26	7.6	0.01
	243	244	0.01	0.47	1.59	6	0.01
	244	245	0.01	0.25	0.95	5.2	0.01
	245	246	0.01	0.58	1.72	8.4	0.02
	246	247	0.01	0.63	1.13	5.6	0.01
	247	248	0.02	1.08	2.69	8.7	0.03
	248	249	0.02	2.77	2.64	13.9	0.01
	249	250	0.01	1.04	1.3	6.9	0.01
	250	251	0.01	0.62	0.74	4.4	0.01
	252	253	0.01	0.44	0.89	3	0.01
WTRC049	138	139	0.01	0.14	0.57	4.2	-0.01
	140	141	0.02	0.4	1.07	8.6	-0.01
	142	143	0.01	0.28	0.88	5	-0.01
	143	144	0.01	0.23	0.62	4.9	-0.01
	148	149	0.02	0.28	0.68	7.2	0.03
	149	150	0.01	0.27	0.65	6	0.02
	150	151	0	0.16	0.55	3.5	0.01
	153	154	0	0.17	0.6	2.7	0.01
	159	160	0.01	0.57	1.6	9.2	0.02

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	160	161	0.01	0.36	1.17	5.6	0.01
	162	163	0	0.19	0.52	3.6	0.01
	163	164	0	0.29	0.55	3.9	0.01
	164	165	0	0.3	1.03	6.3	0.02
	169	170	0	0.35	1.09	3	0.01
	170	171	0	0.55	1.51	4.2	0.02
	171	172	0	0.27	0.97	3	0.04
	178	179	0.03	0.35	1.38	12.4	0.3
	182	183	0.01	0.17	1.35	6.2	0.17
	183	184	0.03	0.43	4.78	7.6	0.11
	184	185	0.01	0.75	2.98	10.4	0.05
	185	186	0.01	0.44	1.67	8.8	0.03
	186	187	0.01	0.36	1.28	9	0.03
	187	188	0.01	0.34	1.51	5.4	0.05
	188	189	0.01	0.48	2.29	7.1	0.1
	189	190	0.01	1.3	2.53	10.1	0.05
	190	191	0.01	0.66	1.74	7.1	0.03
	191	192	0	0.27	0.83	4	0.02
	192	193	0.01	0.63	2.68	7.5	0.05
	193	194	0.02	0.64	2.12	5.9	0.03
	194	195	0.02	0.35	1.19	3.6	0.02
	195	196	0.01	0.35	1.18	4.2	0.02
	196	197	0.02	0.48	1.04	4.7	0.02
	197	198	0.01	0.3	0.75	3.4	0.02
	198	199	0.01	0.31	0.94	4	0.05
	199	200	0	0.37	1.34	5.5	0.06
	200	201	0.02	1.34	5.65	14.2	0.15
	201	202	0.01	0.72	3.28	10.6	0.13
	202	203	0.01	0.95	2.72	11	0.11
	203	204	0.01	0.93	3.2	9.5	0.08
	204	205	0.01	0.36	0.98	5.5	0.11
	205	206	0.01	0.5	1.94	6	0.05
	206	207	0.01	0.39	2	6.4	0.08
	207	208	0.01	0.68	1.58	8.4	0.08
	208	209	0.02	0.46	3.5	10.6	0.21
	209	210	0.02	0.47	3.26	10.6	0.21
	210	211	0.02	0.52	2.64	8.9	0.18
WTRC050	134	135	0.02	0.32	1.05	7.3	0.04
	135	136	0.01	0.16	0.51	3.7	0.02
	136	137	0.01	0.21	0.67	5.7	0.03
	137	138	0.01	0.09	0.57	5.2	0.05
	134	135	0.02	0.32	1.05	7.3	0.04
	141	142	0.01	0.15	0.84	6.1	0.04
	143	144	0.01	0.29	0.6	11.2	0.07
	144	145	0.01	0.31	1.25	11.9	0.06
	146	147	0.01	0.37	1.31	14.8	0.1
	147	148	0.01	0.43	1.11	12.6	0.07
	148	149	0.01	0.52	1.14	7.8	0.07
	149	150	0.01	0.32	0.69	5	0.03
	150	151	0.01	0.3	0.75	5	0.03

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	151	152	0.01	0.5	0.88	8.7	0.05
	152	153	0.01	0.3	0.77	7.6	0.02
	153	154	0.01	0.48	0.96	10.2	0.05
	154	155	0.01	0.38	1.3	12.3	0.06
	155	156	0.02	0.57	0.95	17.6	0.1
	156	157	0.01	0.4	0.63	16.9	0.02
	158	159	0.01	0.23	0.63	12.8	0.01
	159	160	0.01	0.34	0.96	19.1	0.01
	160	161	0.01	0.33	1.05	30.9	-0.01
	161	162	0.02	0.41	1	30.9	-0.01
	162	163	0.02	0.4	1.13	32.4	0.01
	163	164	0.02	0.54	1.35	39.8	0.03
	164	165	0.02	0.5	1.77	57.5	-0.01
	165	166	0.02	0.41	0.91	51.8	-0.01
	166	167	0.01	0.51	1.01	41.1	0.03
	167	168	0.02	0.6	1.04	36.3	-0.01
	168	169	0.01	0.46	0.95	18	-0.01
	169	170	0.02	0.56	1.15	16.1	-0.01
	170	171	0.01	0.72	1.37	14.3	0.01
	171	172	0.01	0.53	1.09	11.2	0.02
	172	173	0.01	0.25	0.58	8.7	0.01
	173	174	0.01	0.26	0.53	13.1	0.03
	174	175	0.01	0.29	0.71	5.9	0.02
	175	176	0.02	1.15	2.19	33.3	0.09
	176	177	0.02	1.8	2.85	50.8	0.04
	177	178	0.02	1.33	2.3	62.3	0.01
	178	179	0.04	1.67	2.42	293	0.02
	179	180	0.01	0.46	0.9	88.6	0.01
	180	181	0.01	0.2	0.92	48.2	0.02
	181	182	0	0.46	1.6	72.9	0.03
	182	183	0	0.27	0.89	30.2	0.03
WTRC051	142	143	0.02	0.54	1.65	8	0.05
	143	144	0.01	0.6	1.35	10.3	0.03
	146	147	0.01	0.39	1.05	8.5	0.01
	147	148	0	0.43	0.72	5.8	0.01
	160	161	0.03	0.27	0.54	7.9	-0.01
	161	162	0.01	0.39	0.94	8.3	-0.01
	162	163	0.01	0.26	0.55	5.5	-0.01
	170	171	0.01	0.45	1.28	25.8	-0.01
	171	172	0.01	0.32	1.08	27	-0.01
	175	176	0	0.16	0.57	15.9	-0.01
	176	177	0	0.16	0.65	19.4	-0.01
	177	178	0	0.14	0.51	14.7	-0.01
	179	180	0.01	0.2	0.58	19.1	-0.01
	180	181	0.01	0.3	0.84	21.5	-0.01
	181	182	0	0.21	0.88	8.6	-0.01
	182	183	0	0.2	0.81	7.3	-0.01
	183	184	0.01	0.41	0.81	12.7	0.01
	184	185	0	0.34	0.73	11.5	-0.01
	185	186	0	0.3	0.94	9.8	-0.01

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	186	187	0	0.22	0.91	9.3	0.01
	187	188	0	0.32	0.84	19.9	0.01
	188	189	0.01	0.29	1.01	28.9	0.01
	189	190	0.01	0.28	0.96	33.1	0.01
	190	191	0	0.37	0.98	40.7	-0.01
	191	192	0.01	0.34	1	49.9	0.01
	192	193	0	0.71	1.5	77.4	-0.01
	193	194	0	0.37	1.05	72.7	-0.01
	194	195	0	0.26	0.85	52.1	0.01
	195	196	0	0.2	0.85	21.7	-0.01
	196	197	0	0.2	0.63	13.5	0.01
	199	200	0	0.13	0.54	10.6	-0.01
	200	201	0	0.36	0.8	6.2	-0.01
	201	202	0	0.25	0.84	8.6	-0.01
	202	203	0	0.26	0.67	11.4	-0.01
	203	204	0	0.37	1.48	31.4	0.01
WTRC052	168	169	0.02	1.4	4.27	47.9	0.11
	169	170	0.04	3.02	8.1	94.4	0.11
	170	171	0.07	2.67	9.13	83.6	0.17
	171	172	0.05	1.29	4.78	75.8	0.12
	172	173	0.02	0.28	1.22	26.6	0.1
	173	174	0.01	0.12	0.56	8.6	0.06
	174	175	0.02	0.86	2.32	24.9	0.03
	175	176	0.03	0.58	1.2	46	0.02
	176	177	0.03	0.32	0.85	29.8	0.02
	177	178	0.01	0.26	0.99	21.8	0.03
	178	179	0.01	0.2	0.99	13	0.02
	179	180	0.01	1.35	3.42	10.5	0.04
	180	181	0.01	1.65	2.87	14.9	0.03
	181	182	0.01	0.28	0.5	8.4	0.02
	182	183	0.02	0.26	1.57	4.3	0.03
	196	197	0	0.25	0.52	3.6	0.17
WTRC053	158	159	0.01	0.29	0.91	22.3	0.24
	159	160	0.01	0.49	1.56	23.7	0.19
	160	161	0.01	0.6	2.06	34.9	0.06
	161	162	0.04	1.29	5.44	140	0.2
	162	163	0	0.17	0.55	12.8	0.02
	163	164	0.01	0.35	1.31	22.4	0.04
	164	165	0.02	0.7	2.57	25.5	0.1
	165	166	0.02	0.86	3.18	49.4	0.11
	166	167	0.01	0.27	0.98	28.1	0.05
	168	169	0.01	0.16	0.59	15.6	0.05
	171	172	0	0.01	0.51	5.3	0.06
	172	173	0.01	0.78	2.15	13.5	0.05
	173	174	0	0.5	1.64	5.2	0.02
	174	175	0	0.26	0.64	4.5	0.01
WTRC054	133	134	0.01	0.3	0.58	14.5	0.54
	134	135	0.01	0.62	1.59	26.1	0.07
	135	136	0	0.18	0.55	34.8	0.04
	136	137	0	0.13	0.4	59.5	0.03

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	138	139	0	0.26	0.59	26.4	0.18
	139	140	0.01	0.24	0.78	35.9	0.28
	147	148	0.01	0.25	0.5	4.4	0.02
	149	150	0.01	0.88	2.11	4.9	0.05
	150	151	0	0.7	1.38	12.6	0.06
	151	152	0	0.14	1.12	4.3	0.04
	152	153	0	0.33	1.11	1.5	0.02
	153	154	0	0.72	1.13	2.6	0.02
	154	155	0	0.44	0.7	2.2	0.03
	158	159	0	0.28	0.74	8.3	0.01
	159	160	0	0.1	0.8	6.3	0.01
	162	163	0.02	0.39	0.69	3.6	0.04
	163	164	0.04	0.35	0.5	16.8	0.04
	164	165	0.01	0.36	0.67	5.1	0.04
	165	166	0.01	0.76	2.04	2.2	0.06
	166	167	0	0.25	0.73	0.9	0.09
	168	169	0.04	0.23	0.86	2.2	0.09
	178	179	0.02	0.32	1.09	4.1	0.02
	179	180	0.01	0.27	0.92	8.3	0.02
	180	181	0.01	0.31	0.81	3.8	0.02
	181	182	0.01	0.46	1.39	2.6	0.01
	182	183	0	0.31	1.18	1.6	0.01
	185	186	0	0.21	0.63	0.9	0.01
	194	195	0.01	0.26	0.7	2.2	0.04
	195	196	0.01	0.17	0.55	1.3	0.02
	198	199	0.01	0.31	1.5	1.3	0.01
	200	201	0.01	0.21	0.89	1.2	0.02
	201	202	0.01	0.32	0.96	1.5	0.01
	204	205	0.06	0.2	0.51	1.7	0.01
WTRC055	133	134	0.01	0.22	0.63	8.9	0.07
	134	135	0.01	0.23	1	6.8	0.09
	135	136	0.01	0.46	0.83	9.9	0.11
	136	137	0.01	0.4	0.81	10.2	0.14
	137	138	0.01	0.32	0.65	7.4	0.12
	138	139	0.01	0.3	0.67	6.5	0.15
	139	140	0.02	0.31	0.64	10.7	0.18
	144	145	0.01	0.47	1.76	9.7	0.19
	145	146	0.01	0.35	0.75	7.9	0.15
	146	147	0.04	1.13	3.57	26.7	0.2
	147	148	0.04	1.44	4.11	23.5	0.15
	148	149	0.01	0.24	1.11	7.6	0.06
	149	150	0.01	0.25	0.85	6.7	0.03
	150	151	0.01	0.24	0.7	2.9	-0.01
	151	152	0.01	0.53	1.25	4	-0.01
	152	153	0	0.13	0.59	2	-0.01
	156	157	0.01	0.36	1.07	13.3	-0.01
	157	158	0.02	0.93	2.37	17.9	-0.01
	158	159	0.01	0.27	0.67	5	-0.01
	159	160	0.03	2	3.96	8	0.01
	160	161	0.03	1.65	3.83	5.8	0.01

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	161	162	0.01	0.23	0.6	2.7	-0.01
	162	163	0.01	0.38	0.91	2.3	-0.01
	163	164	0.01	0.46	1.13	2.4	0.01
	164	165	0.02	0.8	2	5.3	-0.01
	166	167	0.05	0.41	1.13	15.8	-0.01
	167	168	0.01	0.29	0.88	15.7	-0.01
	168	169	0.01	0.27	0.75	9.9	-0.01
	169	170	0	0.16	0.59	10.8	-0.01
	170	171	0.01	0.16	0.71	14.2	-0.01
	172	173	0.01	0.12	0.64	37.3	-0.01
	173	174	0	0.28	0.89	12.6	-0.01
	177	178	0.01	0.25	1.1	3.6	-0.01
	181	182	0.03	0.13	0.55	4.6	0.1
WTRC056	109	110	0.03	0.66	0.1	5.2	0.01
	110	111	0.03	0.99	0.6	6.9	0.02
	111	112	0.03	1.43	1.14	6.1	0.01
	112	113	0.02	0.74	0.91	3.4	0.02
	113	114	0.01	0.85	0.96	3.5	0.02
	114	115	0.01	0.45	0.75	2.2	0.02
	115	116	0.02	0.42	0.72	2	0.04
	116	117	0.02	0.46	1.12	2.3	0.02
	117	118	0.02	0.6	0.43	2.8	0.01
	118	119	0.01	0.15	0.57	2.5	0.06
WTRC057	162	163	0.02	0.25	0.71	23.1	0.01
	163	164	0.03	1.19	3.99	193	0.01
	164	165	0.01	0.38	1.63	97.5	-0.01
	166	167	0.01	0.51	1.3	48	0.01
	167	168	0.02	0.71	1.63	45.3	0.01
	168	169	0.02	0.63	1.27	37.9	0.02
	183	184	0	0.02	3.32	6	0.05
	184	185	0	0.13	1.46	7.1	0.04
	185	186	0	0.24	0.68	8.5	0.03
WTRC058	156	157	0.01	0.35	0.7	24.9	0.03
	157	158	0.01	0.35	0.7	12.1	0.02
	158	159	0.01	0.3	0.91	12.3	0.01
	159	160	0	0.27	0.9	11.8	-0.01
	160	161	0	0.14	0.65	7.9	-0.01
	161	162	0.01	0.12	0.68	9.5	-0.01
WTRC061	234	235	0.03	0.64	0.95	26.4	0.28
	235	236	0.02	0.84	1.24	34	0.18
	236	237	0.01	0.45	1.35	33.2	0.15
	237	238	0.03	1.4	2.05	51	0.2
	238	239	0.04	2.07	2.43	75.3	0.17
	239	240	0.05	20.7	39.3	470	0.55
	240	241	0.03	1.52	3.36	70.5	0.13
	241	242	0.02	0.78	2.22	27.3	0.13
	242	243	0.02	1.01	2.83	30.8	0.13
	243	244	0.06	1.58	4.4	34.2	0.18
WTRC063	179	180	0.01	0.15	0.61	8.6	0.02
	180	181	0.02	0.37	1.69	34.6	0.04

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	181	182	0.04	2.05	6.07	87.6	0.04
	182	183	0.12	9.13	24.7	144	0.05
	183	184	0.12	13.7	39.8	135	0.02
	184	185	0.1	8.95	22.4	78.1	0.04
	185	186	0.1	11.25	27.8	67.9	0.07
	186	187	0.14	3.86	14.6	37.4	0.21
	187	188	0.04	1.25	3.81	24.9	0.12
	188	189	0.02	0.48	2.08	13.3	0.09
	189	190	0.04	0.33	1.27	24.5	0.13
	190	191	0.01	0.21	0.81	13.4	0.09
	192	193	0.02	0.2	0.91	11.5	0.09
	193	194	0.03	0.74	2.16	16.1	0.08
	194	195	0.01	0.42	1.9	7	0.05
	195	196	0.01	0.31	0.97	4.9	0.03
	196	197	0.01	0.44	1.71	12	0.14
	197	198	0	0.43	1.29	6.8	0.03
	198	199	0.01	0.27	0.74	6.1	0.05
	199	200	0.05	0.14	0.51	11.6	0.03
	201	202	0.01	0.29	0.63	5.3	0.04
	202	203	0.01	0.35	0.95	5.8	0.05
	203	204	0.01	0.5	1.27	6	0.08
	204	205	0.01	0.37	0.76	5.6	0.06
	205	206	0.01	0.46	1.21	6.9	0.09
	206	207	0.01	0.3	0.67	6.8	0.06
	213	214	0.07	0.14	0.83	11.4	0.11
	214	215	0.06	0.23	0.72	11.8	0.09
	215	216	0.07	0.19	0.96	12	0.07
	217	218	0.63	0.17	0.69	21.6	0.06
	218	219	0.28	0.09	1.16	12.1	0.04
WTRC065	213	214	0.01	0.79	1.12	16.5	0.04
	214	215	0.02	1.19	2.4	25.8	0.03
	215	216	0.1	3.43	9.47	90	0.23
	216	217	0.09	3.23	10.5	94.7	0.27
	217	218	0.11	1.82	5.19	59	0.18
	218	219	0.02	0.68	1.37	14.5	0.03
	219	220	0.04	1.25	2.36	17.4	0.03
	220	221	0.01	0.78	4.97	15.7	0.09
	221	222	0.1	2.13	5.22	60.9	0.04
	222	223	0.03	1.72	4.54	80.5	0.08
	223	224	0.01	1.74	5.49	75.9	0.04
	224	225	0.02	1.92	5	94.4	0.03
	225	226	0.03	1.91	5.06	126	0.05
	226	227	0.02	0.95	2.23	172	0.07
	227	228	0.04	1.19	3.48	172	0.06
	228	229	0.06	2.57	9.1	147	0.04
	229	230	0.03	0.77	2.74	58.5	0.03
	230	231	0.04	0.65	2.02	47.2	0.03
	231	232	0.03	0.82	2.04	36.8	0.01
	232	233	0.05	1.22	3.41	39.7	0.02
	233	234	0.07	1.23	3.27	33.6	0.02
	234	235	0.02	0.72	1.82	18.1	0.02

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	235	236	0.01	0.59	1.82	9.6	0.02
	236	237	0.01	0.97	2.65	9.7	0.02
	237	238	0.01	0.8	2.45	7.9	0.02
	238	239	0.01	0.76	2.43	8.4	0.02
	239	240	0.01	0.92	2.17	8.7	0.02
	240	241	0.01	0.59	1.74	6.9	0.02
	241	242	0.01	0.63	1.42	6.9	0.04
	242	243	0.01	0.2	0.91	5.4	0.02
	243	244	0	0.14	0.81	3	0.02
	244	245	0	0.12	0.74	3.2	0.02
	245	246	0	0.27	0.62	3	0.02
	246	247	0	0.13	1.16	3.3	0.02
	247	248	0	0.43	1.54	5	0.02
	248	249	0.01	0.4	1.35	5	0.02
	249	250	0	0.16	0.6	2.8	0.02
	250	251	0	0.24	0.71	3.2	0.02
	251	252	0.01	0.6	1.52	5.2	-0.01
	252	253	0	0.52	2.01	4.6	-0.01
	254	255	0	0.29	0.99	5.3	0.01
	255	256	0	0.25	0.54	2.8	-0.01
	259	260	0	0.08	0.63	2.4	0.03
	261	262	0.05	0.38	0.75	8.4	0.07
	262	263	0.05	0.29	0.67	7.5	0.08
WTRC066	192	193	0.03	1.13	2.98	201	0.06
	193	194	0.08	1.75	4.01	142	0.92
	194	195	0.02	0.88	2.82	61.1	0.76
	195	196	0.05	1.93	4.79	209	0.32
	196	197	0.03	2.34	7.53	175	0.02
	197	198	0.06	2.9	5.22	239	0.01
	198	199	0.08	3.92	5.87	98	0.02
	199	200	0.05	1.99	3.49	22.2	0.02
	200	201	0.04	1.99	3.3	21.2	-0.01
	201	202	0.02	2.15	4.09	24.7	0.01
	202	203	0.02	1.51	3.35	19.9	0.01
	203	204	0.03	1.16	2.57	17.2	-0.01
	204	205	0.02	1.1	2.82	19.1	0.01
	205	206	0.01	0.66	1.5	10	0.01
	206	207	0.02	0.99	2.5	14	0.01
	207	208	0.01	0.67	1.55	8.1	-0.01
	208	209	0.01	0.44	1.22	6.2	0.01
	209	210	0.01	1.29	2	9.3	0.01
	210	211	0.01	0.75	1.65	6.9	0.01
	211	212	0.01	0.6	1.53	5.7	0.02
	212	213	0.01	0.6	1.39	5.8	0.01
	213	214	0	0.35	0.96	3.6	0.03
	214	215	0	0.88	2.69	5.2	0.01
	215	216	0.01	0.75	2.55	7.4	-0.01
	216	217	0.01	0.49	1.95	7	0.01
	217	218	0	0.59	1.64	5.4	0.01
	218	219	0	0.62	1.95	5.6	-0.01
	219	220	0	0.57	2.34	6.7	-0.01

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	220	221	0	0.39	1.3	6	0.01
	221	222	0	0.34	0.71	4.1	0.05
	222	223	0	0.41	2.12	4.4	0.01
	224	225	0	0.13	0.77	1.8	-0.01
	225	226	0	0.43	0.99	3.1	0.01
	226	227	0	0.34	0.59	2.3	0.01
	227	228	0	0.2	0.71	2.3	0.02
	228	229	0	0.23	0.59	2.6	0.07
	230	231	0.01	0.64	0.7	6.9	0.13
	231	232	0.01	0.15	0.55	4	0.15
	232	233	0.01	0.27	1.42	3.8	0.09
	233	234	0	0.29	1.24	3.1	0.04
	234	235	0.01	0.22	3.44	4.1	0.04
	235	236	0	0.17	0.84	2.3	0.02
	236	237	0	0.08	0.97	1.9	0.02
	237	238	0	0.49	1.71	3.9	0.03
	238	239	0	0.13	0.85	1.5	0.02
	239	240	0	0.12	1.43	3	0.06
	240	241	0	0.52	2.6	5.2	0.05
	241	242	0	0.18	1.2	2	0.05
	242	243	0	0.06	0.55	1.9	0.05
	244	245	0	0.02	0.62	1.7	0.04
	246	247	0	0.21	0.6	3	0.04
	247	248	0.02	0.08	0.83	7.7	0.13
	248	249	0.01	0.13	1.2	5.9	0.07
	249	250	0.01	0.14	0.91	3.6	0.04
	250	251	0	0.11	1.2	3	0.05
	251	252	0	0.25	0.81	2.9	0.02
	252	253	0.01	0.21	1.12	3.2	0.02
	253	254	0.03	0.65	4.11	15	0.18
	254	255	0.06	0.44	5.08	16	0.18
	256	257	0.05	0.91	2.54	8.4	0.1
	257	258	0.01	0.14	0.73	2.2	0.03
	258	259	0.05	0.16	1.87	4.5	0.04
	259	260	0.01	0.15	1.34	2.8	0.03
	260	261	0.07	0.24	1.15	12.7	0.12
	261	262	0.01	0.06	1.14	1.8	0.04
	262	263	0.01	0.17	0.95	2.3	0.03
	263	264	0.02	0.17	0.5	5	0.03
	272	273	0	0.3	0.86	1.4	0.01
	273	274	0	0.22	0.59	1.3	0.01
WTRC067	224	225	0.03	0.31	0.85	17.9	-0.01
	225	226	0.03	1.24	1.34	50.6	-0.01
	226	227	0.01	0.32	1.26	19.8	-0.01
	227	228	0.01	0.22	0.86	23.5	-0.01
	228	229	0.01	0.25	1.14	19.7	-0.01
	229	230	0	0.22	0.75	8.5	-0.01
	230	231	0	0.3	0.99	8.2	-0.01
	231	232	0	0.31	1.13	8	-0.01
	232	233	0	0.24	0.94	6	0.01

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
WTRCDD033	93	94	0.04	0.59	0.08	1.9	0.04
	94	95	0.05	0.59	0.13	3.4	0.09
	108	109	0.14	0.86	0.42	7.2	0.1
	109	110	0.09	1.94	0.2	8.8	0.16
	110	111	0.07	1.63	0.19	8	0.14
	111	112	0.04	0.52	0.21	2.9	0.03
	112	113	0.02	0.49	0.52	2.9	0.03
	114	115	0.01	0.38	0.79	2.2	0.05
	115	116	0.01	0.65	0.61	3	0.05
	117	118	0.02	0.86	1.06	4.2	0.03
	118	119	0.01	0.22	0.81	0.5	0.02
	119	120	0.01	0.27	0.6	6.2	0.01
	120	121	0.01	0.45	0.56	4.6	0.01
	121	122	0.01	0.62	0.76	1.4	0.01
	122	123	0	0.57	0.82	1.5	0.01
	123	124	0	0.87	1.12	2.2	0.01
	124	125	0	0.94	0.99	2.7	0.02
	125	126	0.01	0.66	0.81	1.5	0.01
	126	127	0	0.42	0.86	1.3	0.01
	127	128	0	0.45	0.94	1.8	0.02
	128	129	0	0.7	1.8	2.4	0.03
	129	130	0.01	0.77	2.42	3	0.03
	130	131	0	0.5	1.41	2	0.02
	131	132	0	0.27	0.71	1.2	0.03
	132	133	0.01	0.69	1.85	9.1	0.03
	133	134	0.01	0.51	1.47	4.1	0.02
	134	135	0.03	1.16	3.06	7.2	0.05
	135	136	0.02	0.9	2.74	5.5	0.06
	136	137	0.01	0.31	0.65	3	0.06
	137	138	0.01	0.43	1.07	3.4	0.04
	138	139	0.01	0.31	0.93	4.2	0.04
	139	140	0.03	0.79	3.13	17.9	0.12
	140	141	0.03	1.59	4.67	24.9	0.14
	141	142	0.06	1.63	8.11	43.4	0.14
	142	143	0.04	1.01	4.22	37.6	0.16
	143	144	0.05	0.94	2.93	31.8	0.46
	144	145	0.07	1.88	7.04	85.4	0.24
	145	146	0.01	0.53	1.58	26.1	0.06
	146	147	0.01	0.88	3.44	55.7	0.08
	147	148	0.01	0.79	3.15	67.3	0.13
	148	149	0.03	1.31	3.97	68.4	0.14
	149	150	0.02	0.72	1.73	72.8	0.49
	150	151	0.02	0.55	1.3	122	0.13
	151	152	0.03	1.29	3.18	46	0.15
	152	153	0.02	0.89	2.44	35.5	0.09
	153	154	0.04	1.36	4.82	65.8	0.18
	154	155	0.02	0.69	2.4	37.1	0.18
	155	156	0.03	1.31	3.72	51.6	0.17
	156	157	0.01	0.9	3.13	40	0.19
	157	158	0.01	1	2.93	31.8	0.1
	158	159	0.01	0.79	2.27	19.9	0.11

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	159	160	0.02	1.23	3.89	30.9	0.19
	160	161	0.02	0.72	2.43	19.3	0.1
	161	162	0.03	2.88	5.46	61.2	1.15
	162	163	0.03	3.3	4.32	60.3	0.26
	163	164	0.06	1.66	3.82	40	0.33
	164	165	0.04	1.06	2.64	28.8	0.24
	165	166	0.02	0.58	1.73	18.3	0.15
	166	167	0.01	0.54	1.6	22.2	0.21
	167	168	0.04	2.21	4.72	36.4	0.18
	168	169	0.02	0.66	1.55	12.4	0.07
	169	170	0.01	0.58	1.1	11.6	0.05
	170	171	0.01	0.76	1.7	10.9	0.03
	171	172	0.02	0.76	1.43	10.8	0.12
	172	173	0.01	0.32	0.93	5.8	0.08
	173	174	0.04	2.01	4.53	18.9	0.16
	174	175	0.12	2.44	5.43	21.4	0.22
	175	176	0.05	1.71	4.44	17.5	0.27
	176	177	0.02	0.68	1.79	9	0.16
	177	178	0.01	0.52	1.29	10.9	0.1
	178	179	0.02	0.88	1.91	17.9	0.11
	179	180	0.01	0.41	1.2	6.8	0.11
	180	181	0.02	0.57	1.41	7.4	0.25
	181	182	0.04	0.51	1.9	6.9	0.45
	182	183	0.05	0.81	4.5	14.2	0.79
	183	184	0.03	0.56	2.09	7.7	0.33
	184	185	0.05	0.43	3.94	6	0.71
	185	186	0.01	0.21	1.04	2.6	0.26
	186	187	0.03	0.28	1.36	4.1	0.27
	187	188	0.02	0.44	1.35	3.9	0.25
	188	189	0.02	2.71	3.71	12.9	0.16
	189	190	0.13	4.51	11.4	31.2	0.63
	190	191	0.21	1.99	6.68	19.9	0.59
	191	192	0.2	2	6.64	13.5	0.38
	192	193	0.4	2.78	11.9	20.2	1.11
	193	194	0.06	1.37	10.9	6.7	0.53
	194	195	0.1	1.7	15.3	7.6	0.43
	195	196	0.32	1.18	10.65	6.9	0.58
	196	197	1.7	0.36	2.36	9.1	0.8
	197	198	0.34	0.13	0.71	6.6	0.26
	198	199	0.2	0.18	0.72	6.3	0.39
	199	199.9	0.56	0.27	0.79	16.2	0.6
WTRCDD035	89	90	0.05	0.51	0.19	2.3	0.11
	92	93	0.04	0.54	0.08	1.2	0.06
	95	96	0.04	0.8	0.09	2.9	0.1
	114	115	0	0.34	0.58	5.6	0.02
	121	122	0	0.46	0.76	6	0.02
	124	125	0.02	0.34	0.73	3.5	0.02
	125	126	0.01	0.4	1.04	2.8	0.01
	126	127	0.05	0.24	0.92	3.2	0.02
	127	128	0.04	1.25	3.5	9.4	0.03
	128	129	0.02	0.96	2.76	8.9	0.03

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	129	130	0.04	2.39	6.91	17.5	0.07
	130	131	0.04	2.5	6.93	25.6	0.11
	131	132	0.05	2.84	9.75	26.5	0.15
	132	133	0.01	0.89	2.45	9.1	0.02
	133	134	0.01	0.27	0.78	7.8	0.01
	135	136	0.01	0.25	1.69	14.5	0.02
	138	139	0.01	1.96	5.17	15.3	-0.01
	139	140	0.05	0.46	4.06	10.1	0.08
	140	141	0.02	0.14	1.35	8.7	0.12
	141	142	0.02	0.97	3.03	55.9	0.11
	142	143	0.03	2.22	5.28	170	0.04
	143	144	0.03	1.83	5.31	203	0.09
	144	145	0.01	0.8	2.49	87.2	0.05
	145	146	0	0.25	0.6	27.3	0.04
	158	159	0.01	0.18	0.54	12.5	0.02
	159	160	0.01	0.29	0.51	15.7	0.05
	160	161	0.01	0.25	0.57	13.2	0.03
	187	188	0.01	0.21	0.6	13.4	0.05
	189	190	0.01	0.5	0.63	13.7	0.05
	190	191	0.01	0.5	1.05	16.3	0.07
	191	192	0.09	2.17	4.64	76.7	0.63
	192	193	0.01	0.66	1.85	25.5	0.11
	193	194	0.01	0.37	0.66	12.8	0.09
	194	195	0.11	7.48	18.9	157	0.4
	195	196	0.1	8.37	21.6	179	0.6
	196	197	0.12	9.29	25.1	205	0.55
	197	198	0.15	15.1	33.2	269	0.66
	198	199	0.25	9.98	30	175	0.71
	199	200	0.25	8.76	27.6	146	0.79
	200	201	0.18	9.45	18.7	126	1.17
	201	202	0.24	13.4	32.3	196	1.01
	202	203	0.26	13.45	33.7	244	1.16
	203	204	0.27	13.9	27.9	318	1.58
	204	205	0.37	18.8	45.9	366	1.75
	205	206	0.75	9.51	43.9	251	1.46
	206	207	0.39	11.5	24.4	286	4.14
	207	208	1.51	9.15	29.4	247	3.44
	208	209	1.1	13.55	40	249	1.87
	209	210	0.85	7.4	19.95	141	1.01
	210	211	0.93	13.75	35.9	258	1.8
	211	212	0.22	14.15	46.3	312	1.66
	212	213	0.26	14.8	44.9	411	1.55
	213	214	0.26	21.5	36.8	618	1.67
	214	215	0.23	9.77	15.05	265	1.03
	215	216	0.03	1.27	2.09	36.7	0.15
WTRCDD042	176	177	0.01	0.41	0.8	5.8	0.21
	177	178	0.02	0.85	2.36	10.5	0.32
	178	179	0.04	1.09	3.21	11.9	0.38
	179	180	0.02	0.64	1.41	7.2	0.13
	180	181	0.02	1.05	2.64	9.9	0.21
	181	182	0.04	2.42	6.33	18.8	0.11

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	182	183	0.03	1.34	4.34	13	0.14
	183	184	0.01	0.57	1.69	4	0.06
	184	185	0.01	0.48	1.6	3.8	0.13
	185	186	0.01	0.55	2.35	5.5	0.23
	186	187	0.01	0.63	2.42	5.2	0.26
WTRCDD043	195	196	0.46	15.2	26.4	474	1.22
	196	197	0.4	18.45	38.9	418	1.12
	197	198	0.25	9.48	21.7	221	1.75
	198	199	0.14	4.43	9.16	96.8	0.94
	199	200	0.06	2.1	4.01	46.4	0.73
	200	201	0.09	2.93	6.48	56.9	0.85
	201	202	0.1	3.4	7.43	62.4	0.86
	202	203.2	0.07	3.49	7.98	42.7	0.27
WTRCDD059	201	202	0	0.04	0.54	2.2	0.02
	202	203	0	0.03	0.97	3.7	0.01
	203	204	0	0.01	0.56	0.3	-0.01
	204	205	0	0.01	0.57	1.4	0.01
	205	206	0	0.01	0.61	1.7	0.01
	206	207	0	0.01	0.57	4.6	0.02
	207	208	0	0.01	0.79	4.8	0.01
	209	210	0	0.01	1.61	2.6	-0.01
	210	211	0	0.09	1.5	9.8	-0.01
	211	212	0	0.22	1.29	13.1	0.01
	212	213	0.01	0.53	1.83	22.8	0.01
	213	214	0.01	0.33	1.65	16.8	0.01
	214	215	0.01	0.42	1.69	18.8	0.01
	215	216.1	0	0.15	1.09	9	0.01
WTRCDD060	209	210	0.01	0.47	0.99	21.4	0.02
	210	211	0.01	1.23	3.3	38.6	0.09
	211	212	0.02	1.75	3.85	44.9	0.06
	212	213	0.01	1.2	3.23	28.2	0.05
	213	214	0.03	1.36	4.35	22.5	0.04
	214	215	0.03	2	5.33	36.8	0.05
	215	216	0.01	0.82	2.19	25.2	0.04
	216	217	0.01	1.4	3.56	39.8	0.07
	217	217.4	0.02	1.72	5.05	40.1	0.27
WTRCDD062	215	216	0.1	7.21	10.45	216	0.4
	216	217	0.02	2.69	4.8	113	0.26
	217	218	0.05	1.54	5.16	72.5	0.1
	218	219	0.38	7.76	30	263	0.55
	219	220	0.19	3.91	19.45	159	0.74
	220	221	0.08	3.06	12.2	143	0.81
	221	222	0.15	5.32	17.05	226	0.32
	222	223.1	0.15	7.91	22.6	240	0.29
WTRCDD064	181	182	0.03	0.18	0.42	1445	2.57
	182	183	0.03	0.77	1.89	2150	3.02
	183	184	0.03	0.95	2.57	1800	2.32
	184	185	0.03	1.21	2.93	987	2.43
	185	186	0.04	2.03	4.99	566	1.76
	186	187	0.06	2.03	5.08	570	1.56

Wagga Tank RAB Significant Lab Assay Results

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
WTRAB001	24	30					0.36
WTRAB005	51	52	0.01	0.41	0.00	-0.2	-0.01
WTRAB006	100	104					0.47
WTRAB008	24	30					0.58
WTRAB014	68	69	0.01	0.44	0.01	0.4	0.01
	73	74	0.03	0.53	0.11	3.2	0.02
	74	75	0.02	0.42	0.04	2.8	0.02
	82	83	0.03	0.48	0.04	0.6	0.02
	87	88	0.02	0.40	0.03	1.0	0.31
	88	89	0.03	0.55	0.04	1.3	0.04
	89	90	0.04	1.11	0.07	9.2	0.06
	90	91	0.03	0.51	0.05	1.4	0.22
	91	92	0.04	0.63	0.07	2.4	0.11
WTRAB023	78	79	0.01	0.72	0.03	0.2	0.01
	79	80	0.02	0.64	0.05	0.3	0.01
	80	81	0.03	0.87	0.08	0.4	0.01
	84	85	0.01	0.49	0.02	0.7	0.01
	85	86	0.01	0.54	0.02	0.6	0.01
WTRAB032	100	101	0.02	0.47	0.08	3.7	0.04
	101	102	0.03	0.47	0.10	6.0	0.06
	102	103	0.02	0.57	0.07	12.5	0.09
	103	104	0.01	0.83	0.06	10.7	0.11
	104	105	0.02	0.63	0.06	5.7	0.08
	105	106	0.01	0.55	0.06	5.6	0.08
WTRAB075	60	66					0.64

Mount Allen RC Significant Lab Assay Results (1m intervals)

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
MARC001	132	133	0.08	0.12	0.45	3.90	-0.01
MARC003	0	1					0.90
	1	2					0.54
	2	3					0.39
	36	37	0.25	7.64	0.38	29.8	0.30
	37	38	0.37	13.65	0.52	8.70	0.35
	38	39	0.43	0.57	0.68	0.30	0.15
	39	40	0.30	0.44	0.40	0.70	0.40
	40	41	0.14	0.55	0.21	0.20	0.01
	41	42	0.09	0.43	0.14	1.00	0.02
	68	69					0.73
	72	73					0.54
	73	74					0.36
	74	75					0.57
	78	79					0.35
	79	80					0.38
	80	81					0.31
	82	83					1.04
	84	85					1.46
	85	86					0.60

Hole ID	From (m)	To (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)
	97	98					0.51
	99	100					0.34
	100	101					1.09
	101	102					2.61
	102	103					0.76
	103	104					1.99
	104	105					0.60
	108	109					0.44
	117	118					0.31
	118	119					0.42
MARC004	98	99					4.90
	99	100					2.26
	100	101					0.42
	102	103					1.35
	103	104					8.21
	104	105					3.22
	105	106					1.39
	106	107					0.41
	107	108					0.36
	108	109					0.38
	113	114					0.41
	121	122					0.41
	122	123					0.33
	135	136					0.54
	214	215	0.02	0.08	0.17	14.1	0.02
	215	216	0.01	0.21	0.13	40.8	0.07
	219	220	0.06	0.26	1.34	7.10	0.04
	220	221	0.11	0.48	2.67	7.10	0.79
	221	222	0.05	0.13	0.75	2.60	0.02
	222	223	0.03	0.08	0.45	2.20	0.03
MARC005	125	126					0.32
MARC007	86	87					0.57
	87	88					0.56
	136	137					0.32
	156	157					0.30
	157	158					0.31
	159	160					0.55
	160	161					0.85
	163	164					2.22
	178	179					2.01
	179	180					0.75
	190	191					0.30
	191	192					0.42
	192	193					1.88
	198	199					0.35
	199	200					3.21
	223	224					0.32

Table 1 - Section 1: Sampling Techniques and Data for Mallee Bull/Cobar Superbasin/Wagga Tank Projects

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond and reverse circulation (RC) drilling were used to obtain samples for geological logging and assaying. • Diamond core was cut and sampled at 1m intervals. RC drill holes were sampled at 1m intervals and split using a cone splitter attached to the cyclone to generate a split of 2-4kg to ensure sample representivity. • Multi-element readings were taken of the diamond core and RC drill chips using an Olympus Delta Innov-X portable XRF machine or an Olympus Vanta portable XRF machine. Portable XRF machines are routinely serviced, calibrated and checked against blanks/standards.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Drilling to date has been a combination of diamond, reverse circulation and rotary air blast. Reverse circulation drilling utilised a 5 1/2 inch diameter hammer. A blade bit was predominantly used for RAB drilling. NQ and HQ coring was used for diamond drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Core recoveries are recorded by the drillers in the field at the time of drilling and checked by a geologist or technician • RC and RAB samples are not weighed on a regular basis due to the exploration nature of drilling but no significant sample recovery issues have been encountered in a drilling program to date. • Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking and depths are checked against the depths recorded on core blocks. Rod counts are routinely undertaken by drillers. • When poor sample recovery is encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. • Sample recoveries at Wirlong and Mallee Bull to date have generally been high. • Sample recoveries at Wagga Tank have been variable with broken ground occurring in places and poorer sample

Criteria	JORC Code explanation	Commentary
		recoveries encountered. Insufficient data is available at present to determine if a relationship exists between recovery and grade. This will be assessed once a statistically valid amount of data is available to make a determination. • Sample recoveries at Southern Nights have been generally high to date.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core and drill chip samples are geologically logged. Core samples are orientated and logged for geotechnical information. Drill chip samples are logged at 1m intervals from surface to the bottom of each individual hole to a level that will support appropriate future Mineral Resource studies. • Logging of diamond core, RC and RAB samples records lithology, mineralogy, mineralisation, structure (DDH only), weathering, colour and other features of the samples. Core is photographed as both wet and dry. • All diamond, RC drill holes in the current program were geologically logged in full except at Wagga Tank where logging is still underway.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core was cut with a core saw and half core taken. • The RC drilling rigs were equipped with an in-built cyclone and splitting system, which provided one bulk sample of approximately 20kg and a sub-sample of 2-4kg per metre drilled. • All samples were split using the system described above to maximise and maintain consistent representivity. The majority of samples were dry. • Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags • Field duplicates were collected by re-splitting the bulk samples from large plastic bags. These duplicates were designed for lab checks. • A sample size of 2-4kg was collected and considered appropriate and representative for the grain size and style of mineralisation.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make*	• ALS Laboratory Services were used for Au and multi-element analysis work carried on out on 3m to 6m composite samples and 1m split samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of

Criteria	JORC Code explanation	Commentary
	and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	mineralisation defined at Mallee Bull, Cobar Superbasin and Wagga Tank Projects: ○ PUL-23 (Sample preparation code) ○ Au-AA25 Ore Grade Au 30g FA AA Finish, Au-AA26 Ore Grade Au 50g FA AA Finish ○ ME-ICP41 35 element aqua regia ICP-AES, with an appropriate Ore Grade base metal AA finish ○ ME-ICP61 33 element 4 acid digest ICP-AES, with an appropriate Ore Grade base metal AA finish ○ ME-MS61 48 element 4 acid digest ICP-MS and ICP-AES, with an appropriate Ore Grade base metal AA finish • Assaying of samples in the field was by portable XRF instruments: Olympus Delta Innov-X or Olympus Vanta Analysers. Reading time for Innov-X was 20 seconds per reading with a total 3 readings per sample. Reading time for Vanta was 10 & 20 seconds per reading with 2 readings per sample. • The QA/QC data includes standards, duplicates and laboratory checks. Duplicates for drill core are collected by the lab every 30 samples after the core sample is pulverised. Duplicates for percussion drilling are collected directly from the drill rig or the metre sample bag using a half round section of pipe. In-house QA/QC tests are conducted by the lab on each batch of samples with standards supplied by the same companies that supply our own.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All geological logging and sampling information is completed in spreadsheets, which are then transferred to a database for validation and compilation at the Peel head office. Electronic copies of all information are backed up periodically. • No adjustments of assay data are considered necessary.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• A Garmin hand-held GPS is used to define the location of the samples. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collars are routinely picked up after by DGPS. Down-hole surveys are conducted by the drill contractors using either a Reflex

Criteria	JORC Code explanation	Commentary
		gyroscopic tool with readings every 10m after drill hole completion or a Reflex electronic multi-shot camera will be used with readings for dip and magnetic azimuth taken every 30m down-hole. QA/QC in the field involves calibration using a test stand. The instrument is positioned with a stainless steel drill rod so as not to affect the magnetic azimuth. • Grid system used is MGA 94 (Zone 55). All down-hole magnetic surveys were converted to MGA94 grid.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Data/drill hole spacing is variable and appropriate to the geology and historical drilling. • 3m to 6m sample compositing has been applied to RC drilling at Mallee Bull for gold and/or multi-element assay.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Most drillholes are planned to intersect the interpreted mineralised structures/lodes as near to a perpendicular angle as possible (subject to access to the preferred collar position).
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the project geologist who places calico sample bags in polyweave sacks. Up to 5 calico sample bags are placed in each sack. Each sack is clearly labelled with: ○ Peel Mining Ltd ○ Address of Laboratory ○ Sample range • Detailed records are kept of all samples that are dispatched, including details of chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data is validated when loading into the database. No formal external audit has been conducted.

Table 1 - Section 2 - Reporting of Exploration Results for Mallee Bull/Cobar Superbasin/Wagga Tank Projects

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The Mallee Bull prospect is wholly located within Exploration Licence EL7461 "Gilgunnia". The tenement is subject to a 50:50 Joint Venture with CBH Resources Ltd, a wholly owned subsidiary of Toho Zinc Co Ltd. • The Cobar Superbasin Project comprises of multiple exploration licences that are subject to a farm-in agreement with JOGMEC whereby JOGMEC can earn up to 50%.

Criteria	JORC Code explanation	Commentary
		• The Wagga Tank Project comprises of EL6695, EL7226, EL7484 and EL7581 and are 100%-owned by Peel Mining Ltd, subject to 2% NSR royalty agreement with MMG Ltd. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Work at Mallee Bull was completed in the area by several former tenement holders including Triako Resources between 2003 and 2009; it included diamond drilling, IP surveys, geological mapping and reconnaissance geochemical sampling around the historic Four Mile Goldfield area. Prior to Triako Resources, Pasminco Exploration explored the Cobar Basin area for a "Cobar-type" or "Elura-type" zinc-lead-silver or copper-gold-lead-zinc deposit. • Work at Wagga Tank was completed by multiple previous explorers including Newmont, Homestake, Amoco, Cyprus, Arimco, Golden Cross, Pasminco and MMG. Minimal exploration has been completed at the Wagga Tank area since 1989.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mallee Bull prospect area lies within the Cobar-Mt Hope Siluro-Devonian sedimentary and volcanic units. The northern Cobar region consists of predominantly sedimentary units with tuffaceous member, whilst the southern Mt Hope region consists of predominantly felsic volcanic rocks; the Mallee Bull prospect seems to be located in an area of overlap between these two regions. Mineralization at the Mallee Bull discovery features the Cobar-style attributes of short strike lengths (<200m), narrow widths (5-20m) and vertical continuity, and occurs as a shoot-like structure dipping moderately to the west. • Wagga Tank, is believed to be a volcanic-hosted massive sulphide (VHMS) or Cobar-style deposit, and is located ~130 km south of Cobar on the western edge of the Cobar Superbasin. The deposit is positioned at the western-most exposure of the Mt. Keenan Volcanics (Mt. Hope Group) where it is conformably overlain by a poorly-outcropping, distal turbidite sequence of carbonaceous slate and siltstone. Mineralisation is hosted in a sequence of rhyodacitic volcanic and associated volcaniclastic rocks comprising polymictic conglomerate, sandstone, slate, crystal-

Criteria	JORC Code explanation	Commentary
		lithic tuff and crystal tuff. This sequence faces northwest, strikes northeast-southwest and dips range from moderate westerly, to vertical, and locally overturned to the east. Mineralisation straddles the contact between the volcaniclastic facies and the siltstone-slate facies where there is a broad zone of intense tectonic brecciation and hydrothermal alteration (sericite-chlorite with local silicification).
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• All relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices. • No information has been excluded.
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No length weighting or top-cuts have been applied. • No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• True widths are generally estimated to be about 90-100% of the downhole width unless otherwise indicated. • Southern Nights (part of the Wagga Tank project) true widths are unknown at this point due to the early stage nature of investigation.
Diagrams	• *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.*	• Refer to Figures in the body of text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting*	• All results are reported.

Criteria	JORC Code explanation	Commentary
	of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *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.*	• No other substantive exploration data are available.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future work at Mallee Bull and Cobar Superbasin Project will include geophysical surveying and RC/diamond drilling to further define the extent of mineralisation at the prospects. Down hole electromagnetic (DHEM) surveys will be used to identify potential conductive sources that may be related to mineralisation. • Drilling at Southern Nights/Wagga Tank is continuing and further geophysical surveys are planned.

TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

NSW Granted Tenements

TENEMENT	PROJECT	LOCATION	OWNERSHIP	CHANGE IN QUARTER
EL7519	Gilgunnia South	Cobar, NSW	100%	
EL7976	Mundoe	Cobar, NSW	100%	Renewal sought
EL8070	Tara	Cobar, NSW	100%	
EL8071	Manuka	Cobar, NSW	100%	
EL8105	Mirrabooka	Cobar, NSW	100%	
EL8112	Yackerboon	Cobar, NSW	100%	
EL8113	Iris Vale	Cobar, NSW	100%	
EL8114	Yara	Cobar, NSW	100%	
EL8117	Illewong	Cobar, NSW	100%	
EL8125	Hillview	Cobar, NSW	100%	
EL8126	Norma Vale	Cobar, NSW	100%	
EL8201	Mundoe North	Cobar, NSW	100%	
EL8307	Sandy Creek	Cobar, NSW	100%	
EL8314	Glenwood	Cobar, NSW	100%	100% Renewed
EL8345	Pine Ridge	Cobar, NSW	100%	
EL8534	Burthong	Cobar, NSW	100%	
EL7461	Gilgunnia	Cobar, NSW	50%	
ML1361	May Day	Cobar, NSW	50%	
EL6695	Wagga Tank	Cobar, NSW	100%	
EL7226	Wongawood	Cobar, NSW	100%	
EL7484	Mt View	Cobar, NSW	100%	
EL8414	Mt Walton	Cobar, NSW	100%	
EL8447	Linera	Cobar, NSW	100%	
EL8562	Nombinnie	Cobar, NSW	100%	
EL7711	Ruby Silver	Armidale, NSW	100%	
EL8326	Attunga	Attunga, NSW	100%	Renewal Sought
EL8450	Beanbah	Cobar, NSW	100%	
EL8451	Michelago	Cooma, NSW	100%	
EL8656	Marigold	Cobar, NSW	100%	Granted
EL8655	Brambah	Cobar, NSW	100%	Granted

NSW Tenements Under Application

TENEMENT	PROJECT	LOCATION	STATUS
ELA5545	Bilpa	Broken Hill, NSW	Under application
ELA5546	Cymbric Vale	Broken Hill, NSW	Under application
ELA5575	Nombinnie	Cobar, NSW	Under application

Saturn Metals Limited WA Granted Tenements

TENEMENT	PROJECT	LOCATION	OWNERSHIP	CHANGE IN QUARTER
M 31/486	Apollo Hill ML	Leonora, WA	100%	
M 39/296	Isis	Leonora, WA	100%	
E 31/1063	Apollo Hill South	Leonora, WA	100%	
E 39/1198	Apollo Hill North	Leonora, WA	100%	
P 31/2068	Rise Again	Leonora, WA	100%	
P 31/2069	Rise Again	Leonora, WA	100%	
P 31/2070	Rise Again	Leonora, WA	100%	
P 31/2071	Rise Again	Leonora, WA	100%	
P 31/2072	Rise Again	Leonora, WA	100%	

P 31/2073	Rise Again	Leonora, WA	100%	
E 31/1132	Middle Dam	Leonora, WA	100%	
E 31/1087	Rise Again	Leonora, WA	100%	
E 39/1887	Apollo Hill North	Leonora, WA	100%	
E 39/1984	Bob's Bore	Leonora, WA	100%	
E 31/1075	Yerilla	Leonora, WA	100%	
E 31/1076	Mt Remarkable	Leonora, WA	100%	
E 40/337	The Gap	Leonora, WA	100%	
E 31/1116	Apollo Hill North	Leonora, WA	100%	

Saturn Metals Limited WA Tenement Applications

TENEMENT	PROJECT	LOCATION	STATUS
E 31/1163		Leonora, WA	Under application
E 31/1164		Leonora, WA	Under application
E 40/370		Leonora, WA	Under application