

EXCEPTIONAL HONEYMOON DRILLING RESULTS INCLUDING 9.5m @ 7,407ppm pU₃O₈

HIGHLIGHTS

- Outstanding single drill result achieved of 9.5 metres width at a grade of 7,407 ppm pU₃O₈
- Exceptional drill intercepts greater than 2 metres at a grade of 2,000 ppm pU₃O₈ include:
 - 5.50m @ 11,248ppm p U₃O₈ (BIF0044 from 105.25)
 - 2.50m @ 3,568ppm p U₃O₈ (BIF0048 from 106.25)
 - 2.25m @ 3,360ppm p U₃O₈ (BIF0040 from 107.00)
 - 2.50m @ 3,442ppm p U₃O₈ (BIF0044 from 111.50)
 - 2.25m @ 3,147ppm p U₃O₈ (BIF0047 from 113.00)
 - 2.25m @ 2,906ppm p U₃O₈ (BIF0036 from 100.75)
 - 2.25m @ 2,720ppm p U₃O₈ (BIF0020 from 103.50)
 - 2.00m @ 2,138ppm p U₃O₈ (BIF0019 from 104.50)
- Large high-grade continuous mineralisation zones close to the existing Honeymoon deposit confirmed
- Infill drill campaign and reported intercepts all occur on the Honeymoon Mining License
- Infill drill campaign ahead of schedule, further trend extent drilling to commence thereafter

Boss Resources Limited (ASX: BOE) is pleased to announce that the first stage of the infill drill program being carried out on its Honeymoon Mining Licence, situated at its Honeymoon Uranium Mine in South Australia, has returned exceptional results.

This drilling campaign is the first key component of the previously announced Honeymoon Restart Strategy and has been successful in confirming large high-grade continuous mineralisation zones close to the existing Honeymoon processing plant. The infill program is comprised of 200 mud rotary drill holes of which 50 are now complete.

Boss Resources Managing Director, Mr Duncan Craib, said *“Today’s positive results continue our strong momentum at Honeymoon. The infill drilling program is designed to deliver the measured and indicated resource components required to confidently determine production rates and these initial results surpass our expectations in both grade and thickness of the mineralisation. Hole BIF0044’s quality drill result is quite exceptional at 9.5m width @ 7,407ppm pU₃O₈ (70,367 GT), ranking it as one of the best intersections drilled at Honeymoon.*

“To put it into perspective, our cut-off grade is 250ppm and whilst we could mine at lower grades, there are numerous cost and operational benefits to leaching higher grade material from continuous thicknesses. Primarily, less ore has to be leached to extract the same amount of contained uranium, which typically results in lower operating costs and increased operating margins.”

Honeymoon Uranium Project

The Honeymoon Uranium Project is situated approximately 80km north-west from the town of Broken Hill near the South Australia / New South Wales border. The Project covers 2,600 km² of prospective land tenure consisting of one granted Mining Lease, five granted Exploration Licenses, three Retention Leases and two Miscellaneous Purpose Licenses.

Categorising the resource, there are two distinct areas:

- **The Eastern Region** (EL 6081 and 5621) which hosts the Honeymoon, Brooks Dam and East Kalkaroo Deposits (all on the existing Mining Licence); and
- **The Western Region** (EL 6020, 5623 and 5622) which hosts the Gould’s Dam and Billeroo Deposits.

This announcement provides initial drill results from the first phase of the infill drilling campaign in the Eastern Region which is targeting defined areas of the resource, as well as areas extensional to the Brooks Dam and East Kalkaroo Deposits. The main objective of this first phase of the drilling is to upgrade the existing Mineral Resource Estimate by:

- converting the Inferred Resources to Indicated category;
- upgrading a portion of the Indicated Resources to Measured category, with the ultimate purpose of converting Indicated and Measured Resources to Ore Reserves.

The Eastern Region’s selection for the infill drilling campaign is based on this resource being located on the existing Mining Licence within close proximity and within well-field pumping distance to the existing processing plant infrastructure. No further permitting is required to extract resources within this area and accordingly, the initial wellfield operations will be conducted in this area to supply production during the early years of operation.

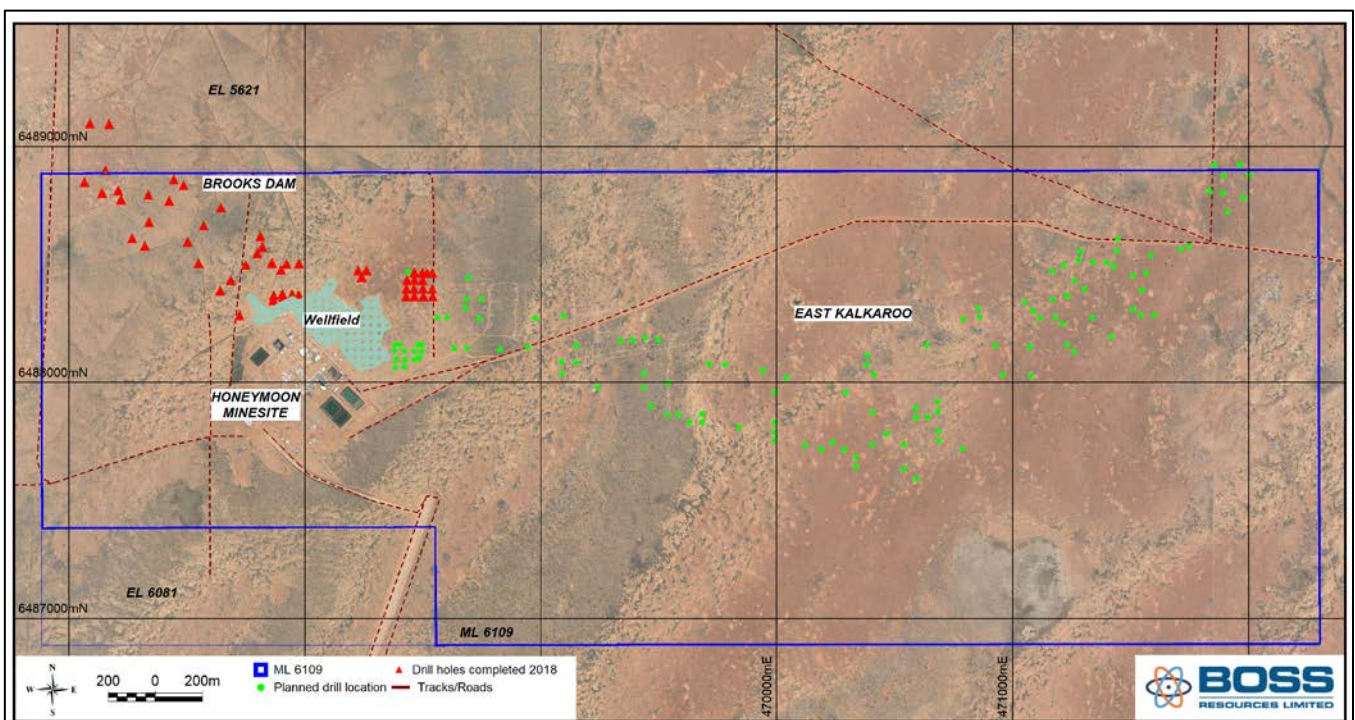


Figure 1: Location of infill drilling campaign, on the Honeymoon Uranium mining licence in close proximity to the processing plant.

Infill Drill Program

Boss Resources' re-start strategy, as announced to the ASX on 2 July 2018, described the drilling campaign as being conducted in two phases; the first phase comprising the infill program and the second phase the step-out, exploratory drilling.

Comprehensive infill drill results are shown in Table 1 of Appendix 1. Table 1 summarises pU₃O₈ and eU₃O₈ significant intercepts above a nominal 250ppm pU₃O₈ (PFN) lower cut-off and greater than 0.5m in thickness and less than 1m of internal dilution. Holes where the PFN data was either unreliable or the hole was blocked do not have a reported pU₃O₈ grade assigned. Based upon logging of the drilling muds, the mineralisation encountered to date is from within sandy units of the Lower and Middle Eyre Formation and also, along sand/clay interbeds and interfaces (refer Figure 3).

Significant drill intercepts greater than 1meter at a grade of 1,000 ppm pU₃O₈ include:

- 6.25m @ 9,943ppm p U₃O₈ (BIF0044 from 105.25)
- 3.00m @ 3,032ppm p U₃O₈ (BIF0048 from 106.25)
- 2.75m @ 2,979ppm p U₃O₈ (BIF0044 from 111.50)
- 2.25m @ 2,906ppm p U₃O₈ (BIF0036 from 100.75)
- 2.50m @ 2,836ppm p U₃O₈ (BIF0047 from 113.00)
- 2.75m @ 2,759ppm p U₃O₈ (BIF0040 from 106.50)
- 2.00m @ 2,138ppm p U₃O₈ (BIF0019 from 104.50)
- 3.00m @ 2,120ppm p U₃O₈ (BIF0020 from 103.00)
- 2.00m @ 1,755ppm p U₃O₈ (BIF0047 from 104.75)
- 2.75m @ 1,519ppm p U₃O₈ (BIF0013 from 111.50)
- 2.50m @ 1,494ppm p U₃O₈ (BIF0015 from 115.50)
- 3.00m @ 1,490ppm p U₃O₈ (BIF0016 from 114.00)
- 2.00m @ 1,130ppm p U₃O₈ (BIF0010 from 92.00)
- 2.25m @ 1,080ppm p U₃O₈ (BIF0031 from 87.50)
- 2.00m @ 1,060ppm p U₃O₈ (BIF0017 from 88.75)
- 3.25m @ 1,080ppm p U₃O₈ (BIF0026 from 87.50)

This initial drill campaign is designed to infill the existing drill holes based on the expected locations of the uranium roll fronts in the currently defined Mineral Resource. Infill of existing drill holes will also ensure that a drill hole spacing of approximately 80m x 40m is achieved, which is required for resources to be classified as Indicated Resources, and 40m x 20m for Measured Resource category.

Assisting Boss Resources are South Australian geologists (GroundWater Science) and drilling contractors (Watsons Drilling) who have extensive past experience with the Honeymoon deposit. Boss has also enlisted Western Australian geophysical contractors (Wireline Services) who have global credentials in uranium and geophysical logging. Boss is using its own Prompt Fission Neutron (PFN) tools and natural gamma tools which will enable estimated (p)U₃O₈ grades to be determined directly after drilling.

PFN tools are the preferred method for assessing uranium in younger sandstone hosted uranium deposits as they can avoid the effect of radioactive disequilibrium and can provide a more accurate reading of uranium grade and mineralisation. Natural gamma derived eU_3O_8 grade measures uranium content indirectly as a large portion of gamma rays are emitted by ^{214}Bi and ^{214}Pb , which are decay products from ^{238}U . The PFN tool utilises pulsed neutrons to directly determine the presence of ^{235}U and results in pU_3O_8 grade measurements.

Boss recognises that there is an approximately 50% average higher reading on the PFN tool when compared to the natural gamma eU_3O_8 grade data. The Company has designed a sonic core program to collect core samples for direct assay, which will commence in September 2018 and will further confirm the grade profile. This is an important validation step prior to using the PFN data in Resource estimates.

In preparation for the subsequent wellfield design, the holes are also being probed with Nuclear Magnetic Resonance (NMR). Processing of the NMR signal provides useful information about the hydrological properties of the measured material, including total porosity, relative pore size distribution and estimated hydraulic conductivity.

As part of the Company's QA/QC procedures, an independent expert will be engaged to review both the calibration data and the resulting pU_3O_8 grade data prior to determining the Mineral Resource Estimate.

Boss's PFN tools have been calibrated using the on-site test pits and also against the certified Glenside calibration pits in South Australia. For both tools used, Boss has chosen to use the most conservative calibrations available based upon calibration runs at the Honeymoon test pits. It is noted that matrix differences in the Glenside pits does not allow for direct comparison between the two results. No hole size calibration factor has been used. It is noted that the PFN tools are calibrated in 120mm diameter holes, and 145mm diameter holes are being drilled; historically a positive calibration faction of 130% would have been used for holes of this hole diameter.



Figure 2: Photograph showing drilling operations in close proximity to the processing plant.

Analysis of Infill Drill Results

Figure 3 shows the peak per-hole grade x thickness composites (single best composite, not amalgamated) for the recent drilled holes, along with historical holes for reference. Results to date support the general endowment seen by historical drilling with significantly good lateral continuity of mineralisation encountered.

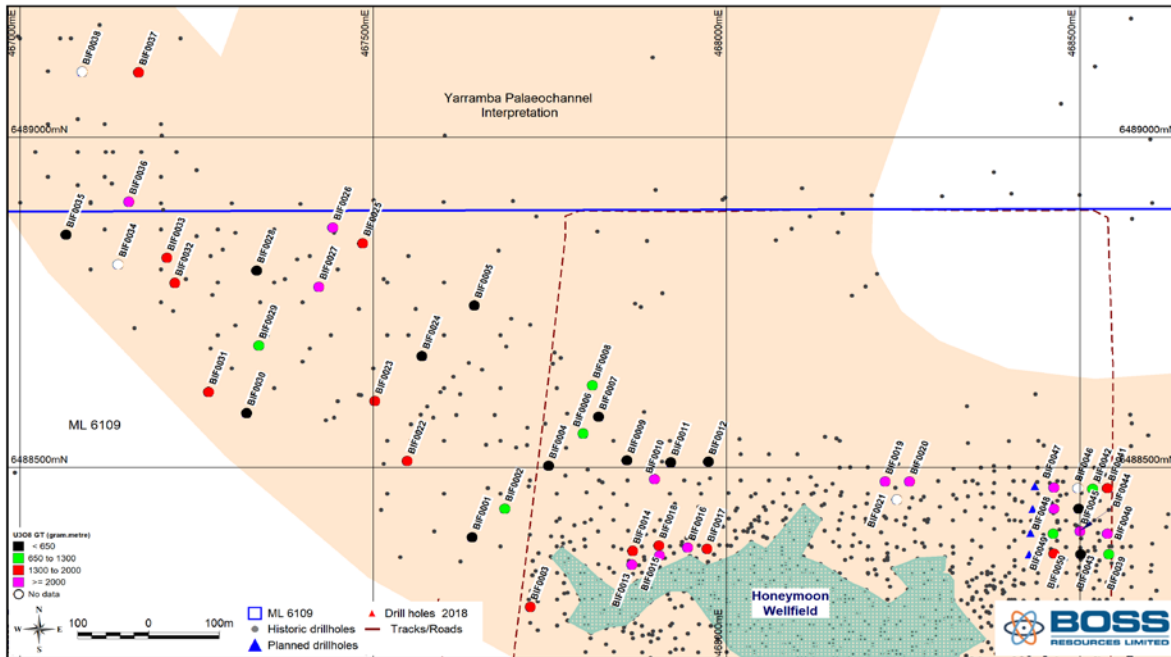


Figure 3: Infill drill results to date.

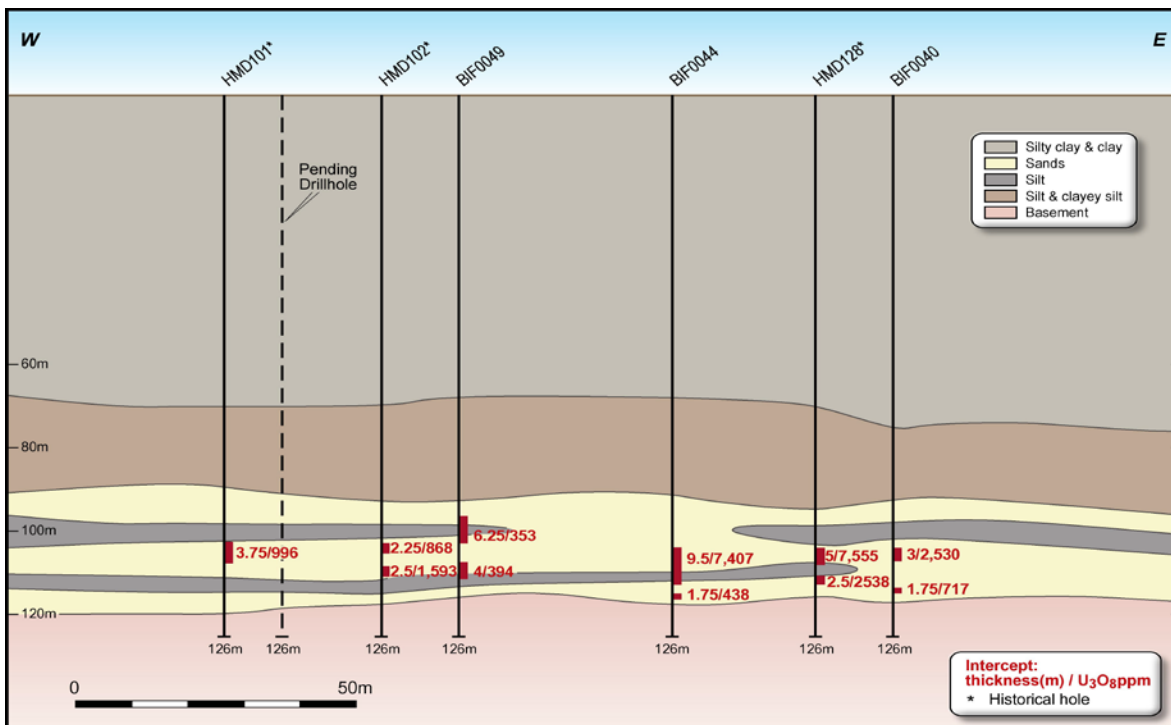


Figure 4: Cross section 6488400mN. Results are shown as grade (ppm eU308 or pU308 / thickness in metres where available). Note: section only shows the bottom ~60m of each section.

Boss Resources is pleased to note that the reported PFN results confirm the equivalent grades for mineralisation previously encountered on the Honeymoon Mining Lease. Full details of the drill results are set out in Appendix 1.

For further information, contact:

Duncan Craib	Managing Director	+61 (08) 6143 6730
Nathan Ryan	NWR Communications	+61 (0) 420 582 887
Victoria Humphries	NWR Communications	+61 (0) 431 151 676

Competent Persons' Statements

The information in this report that relates to Exploration Results for the Honeymoon Project is based on and fairly represents information compiled by Dr M. Abzalov, who is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Dr M. Abzalov serves on the Technical Committee of Boss Resources Ltd. Dr M. Abzalov consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

APPENDIX 1 – DRILL HOLE DATA

In accordance with ASX Listing Rule 5.7.2, the Company provides the following information.

Table 1: Recent Drilling - Summary Results from 2018 Mud Rotary Drilling										
Summarised above a nominal 50cm minimum thickness, 1m internal dilution, and above 250ppm pU ₃ O ₈ ¹										
Hole ID	Easting	Northing	RL	EOH	Dip	Az.	From	length	eU ₃ O ₈ ¹	pU ₃ O ₈ ²
BIF0001	467640	6488394	122	120	-90	0	NSA			
BIF0002	467686	6488437	122	120	-90	0	76.25	2.25	220	304
BIF0002	467686	6488437	122	120	-90	0	81.25	1	163	262
BIF0002	467686	6488437	122	120	-90	0	112.25	0.5	140	275
BIF0003	467722	6488288	122	120	-90	0	110.25	0.75	232	282
BIF0003	467722	6488288	122	120	-90	0	112.5	2.25	543	598
BIF0004	467748	6488502	122	120	-90	0	92	0.75	241	288
BIF0004	467748	6488502	122	120	-90	0	113.5	1.25	251	262
BIF0005	467643	6488745	122	120	-90	0	110.75	2	417	315
BIF0006	467797	6488551	122	126	-90	0	103.5	1.75	440	663
BIF0006	467797	6488551	122	126	-90	0	115.5	1.75	245	399
BIF0007	467819	6488576	122	120	-90	0	95.25	1.5	309	381
BIF0007	467819	6488576	122	120	-90	0	109.75	1.5	290	334
BIF0007	467819	6488576	122	120	-90	0	116.25	1.75	164	315
BIF0008	467810	6488624	122	120	-90	0	115.75	2	50	379
BIF0009	467859	6488510	122	120	-90	0	105.25	0.5	116	278
BIF0009	467859	6488510	122	120	-90	0	116.25	1.5		343
BIF0010	467898	6488482	122	120	-90	0	91.75	2.25	551	1019
BIF0010	467898	6488482	122	120	-90	0	94.5	1.75	169	283
BIF0010	467898	6488482	122	120	-90	0	105	1.25	158	275
BIF0010	467898	6488482	122	120	-90	0	116.5	1.5	201	257
BIF0011	467921	6488507	122	120	-90	0	83	1.5	216	281
BIF0011	467921	6488507	122	120	-90	0	117.5	1.25		271
BIF0012	467974	6488508	122	120	-90	0	92.75	1.5	288	390
BIF0012	467974	6488508	122	120	-90	0	96.75	0.75	277	250
BIF0012	467974	6488508	122	120	-90	0	104.5	2	279	291
BIF0013	467866	6488352	122	120	-90	0	90	1	184	284
BIF0013	467866	6488352	122	120	-90	0	96	1.5	224	254
BIF0013	467866	6488352	122	120	-90	0	103	0.75	207	270
BIF0013	467866	6488352	122	120	-90	0	110.25	6.5	730	972
BIF0014	467867	6488373	122	126	-90	0	96.5	2	396	586
BIF0014	467867	6488373	122	126	-90	0	103	1.5	205	285
BIF0014	467867	6488373	122	126	-90	0	104.5	1.25	236	273
BIF0014	467867	6488373	122	126	-90	0	111.75	2	676	805
BIF0014	467867	6488373	122	126	-90	0	114	1.75	365	442
BIF0014	467867	6488373	122	126	-90	0	117	0.5	286	288
BIF0014	467867	6488373	122	126	-90	0	117.75	1.75	93	282
BIF0014	467867	6488373	122	126	-90	0	120	2.25	135	271

BIF0015	467905	6488366	122	126	-90	0	96.5	1.75	277	390
BIF0015	467905	6488366	122	126	-90	0	99	2	300	516
BIF0015	467905	6488366	122	126	-90	0	102.5	2.25	299	410
BIF0015	467905	6488366	122	126	-90	0	111.25	1.75	453	397
BIF0015	467905	6488366	122	126	-90	0	115.25	4.75	320	924
BIF0016	467945	6488378	122	126	-90	0	96	1.5	510	553
BIF0016	467945	6488378	122	126	-90	0	101.5	1.25	169	252
BIF0016	467945	6488378	122	126	-90	0	103.25	0.5	172	264
BIF0016	467945	6488378	122	126	-90	0	113.25	4	515	1151
BIF0016	467945	6488378	122	126	-90	0	117.5	3	190	319
BIF0017	467972	6488376	122	126	-90	0	97	1.75	209	320
BIF0017	467972	6488376	122	126	-90	0	100	1.75	199	251
BIF0017	467972	6488376	122	126	-90	0	105.5	2	382	331
BIF0017	467972	6488376	122	126	-90	0	116.5	2.75	305	568
BIF0018	467904	6488381	122	126	-90	0	78	2.5	398	648
BIF0018	467904	6488381	122	126	-90	0	96.5	1.5	427	451
BIF0018	467904	6488381	122	126	-90	0	103	2.25	353	629
BIF0018	467904	6488381	122	126	-90	0	112.75	0.5	434	277
BIF0018	467904	6488381	122	126	-90	0	115.5	4.25	329	409
BIF0019	468224	6488478	122	126	-90	0	96	2	205	381
BIF0019	468224	6488478	122	126	-90	0	103.25	3.25	1005	1404
BIF0019	468224	6488478	122	126	-90	0	119.5	1.75	121	323
BIF0020	468259	6488478	122	129	-90	0	99	0.75	192	282
BIF0020	468259	6488478	122	129	-90	0	102.5	3.75	951	1736
BIF0020	468259	6488478	122	129	-90	0	117	1.5	157	267
BIF0021	468241	6488451	122	52	-90	0	Hole blocked at 52m, no downhole logging.			
BIF0022	467548	6488509	122	126	-90	0	77.25	1.75	168	252
BIF0022	467548	6488509	122	126	-90	0	79	3.25	228	511
BIF0022	467548	6488509	122	126	-90	0	82.5	1.75	243	313
BIF0022	467548	6488509	122	126	-90	0	89.25	1	171	277
BIF0023	467502	6488600	122	120	-90	0	91.250	2.250	367	736
BIF0023	467502	6488600	122	120	-90	0	98.250	2.000	348	729
BIF0023	467502	6488600	122	120	-90	0	102.750	0.500	256	552
BIF0023	467502	6488600	122	120	-90	0	107.250	0.750	273	618
BIF0023	467502	6488600	122	120	-90	0	111.000	2.000	260	558
BIF0023	467502	6488600	122	120	-90	0	91.250	2.250	367	736
BIF0024	467569	6488668	122	120	-90	0	110.75	1.75	242	287
BIF0025	467485	6488839	122	132	-90	0	113.5	3.5	386	446
BIF0026	467443	6488863	122	126	-90	0	87.75	4	544	838
BIF0026	467443	6488863	122	126	-90	0	116.75	3	415	589
BIF0027	467423	6488773	122	132	-90	0	82.5	2.25	278	264
BIF0027	467423	6488773	122	132	-90	0	86.5	1	277	282
BIF0027	467423	6488773	122	132	-90	0	88.5	3.5	410	790
BIF0027	467423	6488773	122	132	-90	0	92.25	0.5	129	287
BIF0027	467423	6488773	122	132	-90	0	109.5	1.25	271	268
BIF0027	467423	6488773	122	132	-90	0	115	1.5	351	331

BIF0028	467335	6488798	122	122	-90	0	80.5	1	279	270
BIF0028	467335	6488798	122	122	-90	0	112	0.5	310	282
BIF0028	467335	6488798	122	122	-90	0	113	2	152	260
BIF0029	467338	6488684	122	120	-90	0	79.25	0.75	278	262
BIF0029	467338	6488684	122	120	-90	0	83	1.75	181	332
BIF0029	467338	6488684	122	120	-90	0	89	1.25	246	326
BIF0029	467338	6488684	122	120	-90	0	107.75	1.75	552	629
BIF0030	467321	6488582	122	132	-90	0	NSA			
BIF0031	467267	6488614	122	132	-90	0	87	3	359	845
BIF0031	467267	6488614	122	132	-90	0	91.75	2	419	891
BIF0032	467219	6488779	122	132	-90	0	83.25	4.25	282	450
BIF0032	467219	6488779	122	132	-90	0	97.5	1.5	1048	936
BIF0032	467219	6488779	122	132	-90	0	99.25	2.5	278	279
BIF0032	467219	6488779	122	132	-90	0	114.5	1.5	365	368
BIF0033	467208	6488817	122	132	-90	0	77.25	1.75	219	309
BIF0033	467208	6488817	122	132	-90	0	83.25	2.5	506	535
BIF0033	467208	6488817	122	132	-90	0	105.5	0.75	225	275
BIF0033	467208	6488817	122	132	-90	0	107	0.5	175	267
BIF0034	467139	6488807	122	132	-90	0	83.25	2	252	
BIF0035	467065	6488852	122	126	-90	0	115.75	1	241	261
BIF0036	467154	6488902	122	106	-90	0	79.75	1.75	158	430
BIF0036	467154	6488902	122	106	-90	0	89.25	1.5	219	267
BIF0036	467154	6488902	122	106	-90	0	94.5	2.25	367	688
BIF0036	467154	6488902	122	106	-90	0	100.25	2.75	1516	2398
BIF0037	467168	6489098	122	126	-90	0	81	3	209	416
BIF0037	467168	6489098	122	126	-90	0	84	4	248	472
BIF0037	467168	6489098	122	126	-90	0	91.75	0.5	147	272
BIF0037	467168	6489098	122	126	-90	0	103	0.75	178	267
BIF0037	467168	6489098	122	126	-90	0	113.25	1.5	371	340
BIF0038	467088	6489099	122	120	-90	0	102.25	1.75	498	
BIF0039	468541	6488368	122	124	-90	0	105.75	1.75	366	286
BIF0039	468541	6488368	122	124	-90	0	107.5	1.5	695	493
BIF0040	468539	6488399	122	126	-90	0	106.5	3	1346	2530
BIF0040	468539	6488399	122	126	-90	0	114	1.75	242	717
BIF0041	468539	6488468	122	126	-90	0	108.25	2.25	674	645
BIF0042	468518	6488467	122	126	-90	0	86.75	1.75	140	264
BIF0042	468518	6488467	122	126	-90	0	108.75	1.75	366	286
BIF0042	468518	6488467	122	126	-90	0	110.5	1.5	695	493
BIF0043	468501	6488368	122	126	-90	0	98.5	1.5	258	299
BIF0043	468501	6488368	122	126	-90	0	115	1	211	288
BIF0044	468500	6488403	122	126	-90	0	104.5	9.5	3755	7407
BIF0044	468500	6488403	122	126	-90	0	116	1.75	277	438
BIF0045	468498	6488437	122	126	-90	0	109.25	0.75	323	278
BIF0046	468497	6488468	122	126	-90	0	Hole blocked, no downhole logging			
BIF0047	468463	6488469	122	126	-90	0	104.75	2	2053	1755
BIF0047	468463	6488469	122	126	-90	0	113	2.75	2300	2582

BIF0047	468463	6488469	122	126	-90	0	117.5	0.75	19	275
BIF0048	468463	6488437	122	126	-90	0	106.25	3.5	1782	2667
BIF0048	468463	6488437	122	126	-90	0	109.75	1.25	430	284
BIF0048	468463	6488437	122	126	-90	0	111.5	2.25	462	490
BIF0048	468463	6488437	122	126	-90	0	118.5	0.5	201	301
BIF0049	468462	6488399	122	126	-90	0	97.75	1	251	263
BIF0049	468462	6488399	122	126	-90	0	101.5	2.25	370	353
BIF0049	468462	6488399	122	126	-90	0	108.25	2	342	395
BIF0049	468462	6488399	122	126	-90	0	110.25	2	371	392
BIF0049	468462	6488399	122	126	-90	0	116.75	1.25	218	260
BIF0050	468463	6488369	122	126	-90	0	97.25	2.5	433	758
BIF0050	468463	6488369	122	126	-90	0	100.25	1.75	268	291
BIF0050	468463	6488369	122	126	-90	0	102	2.5	249	362
BIF0050	468463	6488369	122	126	-90	0	117.25	1	202	263

¹ - eU₃O₈ grade data derived from natural gamma downhole tool calibrated and operated by Boss Resources. No top cuts applied.

² - pU₃O₈ grade derived from Boss's Prompt Fission Neutron (PFN) tools. These have been calibrated to the groundwater and sedimentary conditions at the Honeymoon Mine Site.

APPENDIX 2 - JORC TABLES

JORC Table 1: Section 1 Sampling Techniques and Data

Criteria of JORC Code 2012	Reference to the Current Report
	Comments / Findings
<i>Sampling techniques</i>	<p>Boss is utilising its own PFN tools to obtain pU₃O₈ grades which when properly calibrated reduce the effect of radioactive disequilibrium. In-hole radiometric uranium grade data was also determined by Wireline Services with eU₃O₈ determined from the down-hole natural gamma-logs and pU₃O₈. All tools were maintained by specialised electronic companies and technicians based in Adelaide and Perth.</p> <p>Calibration for the PFN tool was regularly undertaken using in-house calibration pits available at the Honeymoon Project and for the gamma tools externally, at the certified calibration facilities at Glenside, Conyngham St, Adelaide. Standard industry procedures were used for geophysical logging of the drill holes and estimation from the geophysical logs for the eU₃O₈ (from the gamma-ray logs) and pU₃O₈ (from the PFN instruments) grades.</p>
<i>Drilling techniques</i>	The holes were drilled by Watsons Drilling using the mud rotary method. The typical hole diameter is 14.5cm.
<i>Drill sample recovery</i>	Not applicable. Calliper readings indicate that hole size diameters are predominantly consistent.
<i>Logging</i>	Chip samples are collected every 2m and piles are photographed and geologically logged. Documentation has included colour, grain size, texture, sorting, alteration and oxidation state. All mineralised intervals were geologically logged with logging standards compliant with the industry standards.
<i>Sub-sampling techniques and sample preparation</i>	QA/QC of the geophysical data has included systematic control of the depth logged and control of the recorded U ₃ O ₈ grade values. Geophysical tools estimate uranium content at large volumes, approximately 25 to 40 cm radius. The volume is sufficiently large allowing accurate measure of the grade.
<i>Quality of assay data and laboratory tests</i>	<p>Company Geophysical tools used to collect data include:</p> <ul style="list-style-type: none"> • Auslog Gamma (with Guard) S422 • Prompt Fission Neutron tool PFN#27 • Prompt Fission Neutron tool PFN#32 • Prompt Fission Neutron tool PFN#8 • Gamma combined with guard S058 • Auslog 3 arm calliper A326 <p>Wireline Services tools used to collect data include: Natural gamma, Induction, SP, Density, Neutron Porosity, Resistivity, Magnetic Resonance, deviation and 3 arm calliper</p> <p>Holes were logged in down and up directions, which provided a good control of logging consistency. All geophysical tools were regularly calibrated, using in-house facilities and the certified laboratories in Adelaide.</p> <p>QA/QC of the geophysical data has included systematic control of the depth logged and control of the recorded eU₃O₈ grade values.</p> <p>The winches in the logging truck have their depth calibration checked periodically.</p>
<i>Verification of sampling and assaying</i>	The gamma-log data were additionally validated against the PFN logs. PFN grade data was only reported where there was a good correlation between PFN and gamma anomalies; and where PFN tool readings were considered to be robust.

<i>Location of data points</i>	<ul style="list-style-type: none"> Positions are set out using a Garmin handheld GPS and recorded after drilling. The projection adopted for surveying is GDA 94, MGA zone 54 with AHD elevation. All surveys were tied to the existing registered base stations. Topographic control was improved by Aerometrx Pty. Ltd flying 10cm pixel aerial photography which was rectified using registered survey points installed at site before plant construction began.
<i>Data spacing and distribution</i>	Drill spacing is approximately 40m x 80m. Uranium grade is composited to 0.25cm to aid in interpretation.
<i>Orientation of data in relation to geological structure</i>	All holes are drilled vertically which provides an accurate intersection of the flat laying mineralised bodies.
<i>Sample security</i>	N/A
<i>Audits or reviews</i>	N/A

JORC Table 1: Section 2 Reporting of Exploration Results

Criteria of JORC Code 2012	Reference to the Current Report
	Comments / Findings
<i>Mineral tenement and land tenure status</i>	<p>The Project consists of 1 granted Mining Lease, 5 granted Exploration Licenses, 3 Retention Leases and 2 Miscellaneous Purpose Licenses.</p> <p>The Mining license expires in 2023, exploration licenses expire in 2019 (except EL 5623 which expires in 2018).</p>
<i>Exploration done by other parties</i>	<p>The Honeymoon deposit and surrounding areas of the Yarramba palaeochannel have been intensely explored and systematically drilled starting from 1969.</p> <p>The Honeymoon Project was evaluated several times, with the degree of details varying from scoping studies to bankable feasibility undertaken in 2006. Resource estimates have been made from 1998 to 2016.</p>
<i>Geology</i>	Palaeochannel type sandstone hosted uranium roll and tabular style.
<i>Drill hole Information</i>	See previously exploration announcements and drillhole collar diagrams. The topography in this region is predominantly flat. All holes were drilled vertically with an average hole length of approximately 120m.
<i>Data aggregation methods</i>	Mineralised intervals were chosen based upon a nominal 250ppm U ₃ O ₈ cutoff and over 50cm for reporting. Consideration was given to mineralisation defined by a combination of PFN eU ₃ O ₈ and natural gamma eU ₃ O ₈ co-existent intervals.

<i>Relationship between mineralisation widths and intercept lengths</i>	<p>Drill traverses are oriented at right angle across the domain strike.</p> <p>Holes are drilled vertically down. All holes have been down-hole surveyed with only minimal deviation identified (e.g. <2m over 100m).</p>
<i>Diagrams</i>	<p>Appropriate and relevant diagrams have been included in the announcement. The following diagram illustrates currently drilled holes.</p>
<i>Balanced reporting</i>	<p>Balanced reporting has been adhered to. See previous exploration announcements.</p>
<i>Other substantive exploration data</i>	<p>Mineralisation is still open along the strike of the domain.</p>
<i>Further work</i>	<p>Sonic holes will be planned to enable a fuller understanding of practical disequilibrium and sedimentological conditions within the deposit. Chemical analysis of core will be an important step in validating the observed PFN grades and disequilibrium effect prior to use of this data in resource estimation.</p>