



## ASX Announcement

### Aus Tin Mining Limited (ASX:ANW)

19 December 2017

## Exploration Update and Expanded Exploration Program at Mt Cobalt

### Highlights:

- **Previously announced high grade cobalt drill program progressing at Mt Cobalt.**
- **Company to expand the exploration program at Mt Cobalt to include four additional cobalt-nickel targets:**
  - Extensive nickel-cobalt oxide mineralisation at Mt Cobalt over an area 650m x 250m up to 100m depth;
  - Previously untested magnetic anomaly immediately north of Mt Cobalt;
  - Large scale nickel-cobalt mineralisation at Ridleys and Jackson North south east of Mt Cobalt;
  - Nickel-cobalt sulphides at Pembroke south of Mt Cobalt.

The Directors of Aus Tin Mining Limited (the **Company**) are pleased to advise that the Company will expand the exploration program at Mt Cobalt supported by the recently announced capital raising.

### Mt Cobalt (Qld)

Mt Cobalt is located approximately 40km west of Gympie and is located within EPM 19366 (wholly owned by the Company). Mt Cobalt is situated at the northern end of a 3km trend, defined by anomalous geochemistry results for cobalt, that extends to the south, south-east and includes the Pembroke, Ridley and Jackson North projects (**Figure 1**).

The Company previously announced it had commenced a drilling program to target potential high grade cobalt extensions to the historic Smiths Mine at Mt Cobalt, where historic records report mining of a lode approximately 7m in true width to a depth of 25m at a grade of 7.5%Co, 2.5%Ni and 18%Mn<sup>1</sup>. Three holes have been completed proximate to the historic mine, and core is currently being logged with results to be reported at the completion of the program.

Current exploration at Mt Cobalt is focused on the zone of cobalt-manganese enriched mineralisation (asbolite) but the 2018 program will be expanded to test the following:

- Potential nickel-cobalt oxide mineralisation at Mt Cobalt 100m deep x 650m long x 250m wide and open all directions based on previous exploration;
- Previously untested magnetic anomaly immediately north of Mt Cobalt that may host a nickel-cobalt sulphide target;
- Large scale nickel-cobalt target at Ridleys and Jackson North based on previous exploration, including a 2004 inferred resource at Jackson/Ridley of 800kt @ 0.87%Ni, 0.07%Co<sup>2</sup>; and
- Nickel-cobalt sulphides at the Pembroke prospect.

<sup>1</sup> Refer ASX Release dated 12 November 2017

<sup>2</sup> Refer Replacement Prospectus dated 4 August 2010

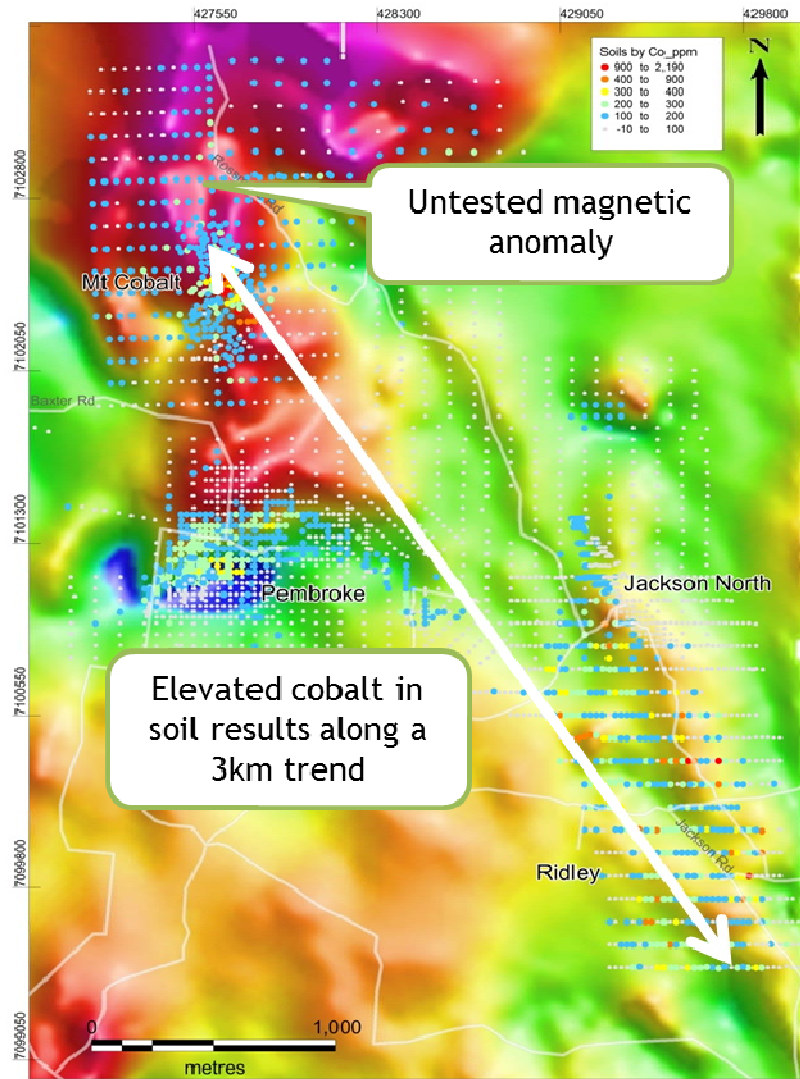


Figure 1 – Soil geochemistry and Magnetic Survey (TMI) data for Mt Cobalt to Ridley

### Mt Cobalt Nickel-Cobalt Oxide

Mapping and drilling undertaken in 2016 confirmed a zone of cobalt enrichment along a shear zone, and is the focus of current exploration. Previous exploration at Mt Cobalt identified an extensive nickel-cobalt oxide mineralisation up to 98m deep at 0.55%Ni (**Table 1**).

**Table 1 – Historical drill results for Mt Cobalt nickel-cobalt oxide**

| Hole ID | Depth From (m) | Depth To (m) | Intersection (m) | %Co  | %Ni  |
|---------|----------------|--------------|------------------|------|------|
| COB 4   | 0              | 78           | 78               | 0.02 | 0.55 |
| COB11 D | 0              | 96           | 96               | 0.03 | 0.59 |
| COB 12  | 0              | 18           | 18               | 0.37 | 0.50 |
| COB 15  | 0              | 98           | 98               | NA   | 0.55 |
| COB 16  | 0              | 66           | 66               | NA   | 0.42 |

NA = No assays reported

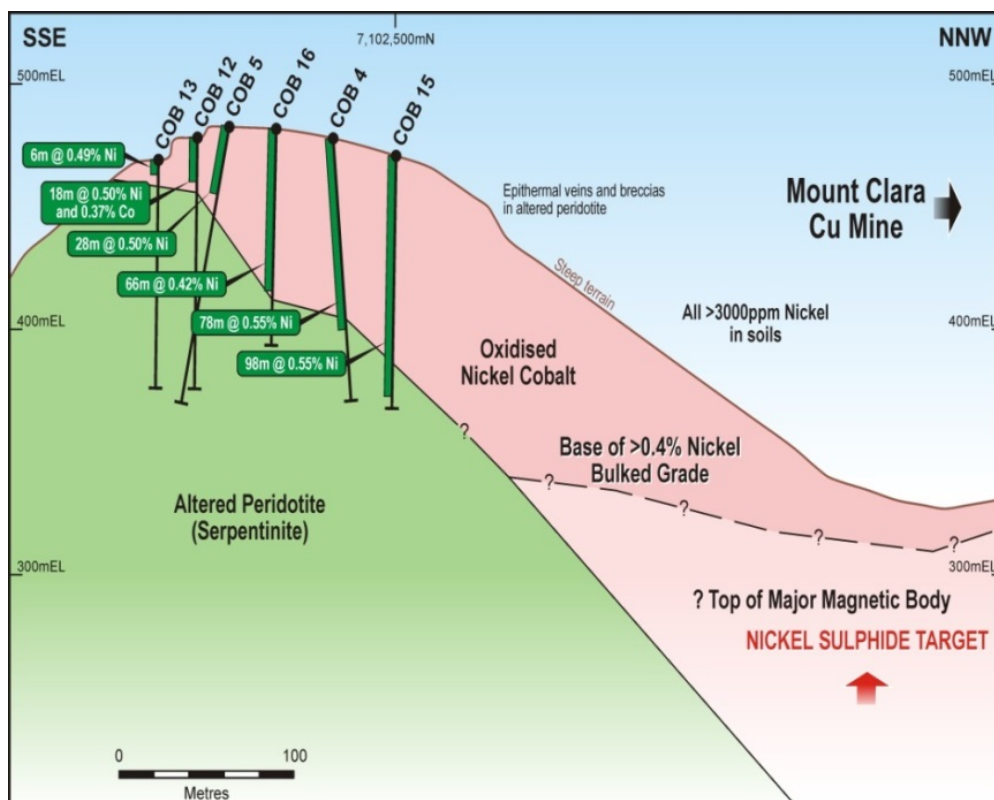
Drilling completed during 2016 confirmed the extensive nickel mineralisation at Mt Cobalt with assays up to 2.16%Ni and averaging 0.59%Ni across all drill intervals analysed (180 samples). A summary of significant cobalt and nickel intersections from the 2016 program is provided in **Table 2**.

**Table 2 – Summary Mt Cobalt 2016 Drill Results (previously reported 23<sup>rd</sup> November 2016)**

| Hole # | Significant Cobalt Intersections (Co <sub>eq</sub> *)  | Significant Nickel Intersections                        |
|--------|--|---|
| COB 17 | 9m @ 0.22%Co & 1.00%Ni (0.57%Co <sub>eq</sub> ) from 9m  |   |
| COB 18 | 13m @ 0.12%Co & 0.46%Ni (0.28%Co <sub>eq</sub> ) from 8m   | 3m @ 1.15%Ni from 5m                                    |
| COB 19 |  | 4m @ 0.68%Ni from 5m                                    |
| COB 20 | 1m @ 0.13%Co & 0.42%Ni (0.28%Co <sub>eq</sub> ) from 3m  | 1m @ 1.2%Ni from 28m                                    |
| COB 21 | 19m @ 0.45%Co & 0.90%Ni (0.76%Co <sub>eq</sub> ) from 18m; including<br>7m @ 0.84%Co & 0.83%Ni (1.13%Co <sub>eq</sub> ) from 29m | 5m @ 1.47%Ni from 4m, including<br>1m @ 2.16%Ni from 7m |
| COB 22 |  | 3m @ 1.06%Ni from 20m; and<br>4m @ 1.08%Ni from 29m     |
| COB 23 |  | 8m @ 0.56%Ni from 38m                                   |
| COB 24 |  | 3m @ 0.85%Ni from 41m                                   |
| COB 25 | 5m @ 0.11%Co & 0.63%Ni (0.34%Co <sub>eq</sub> ) from 31m; and<br>7m @ 0.12%Co & 0.40%Ni (0.26%Co <sub>eq</sub> ) from 42m        |   |

\* Coeq = %Co + (%Ni x US\$11,200 / US\$ 29,200 x 79 / 86) using current commodity prices and assumed recoveries of 79% and 86% for nickel and cobalt respectively based on preliminary metallurgical test work. Based on preliminary metallurgical test work the Company is of the opinion that nickel and cobalt can be recovered and sold

The nickel-cobalt oxide mineralisation is interpreted to trend to the NNW of Mt Cobalt (**Figure 2**) providing for a potential mineralised zone measuring 100m deep x 650m long x 250m wide and open all directions based on previous exploration.



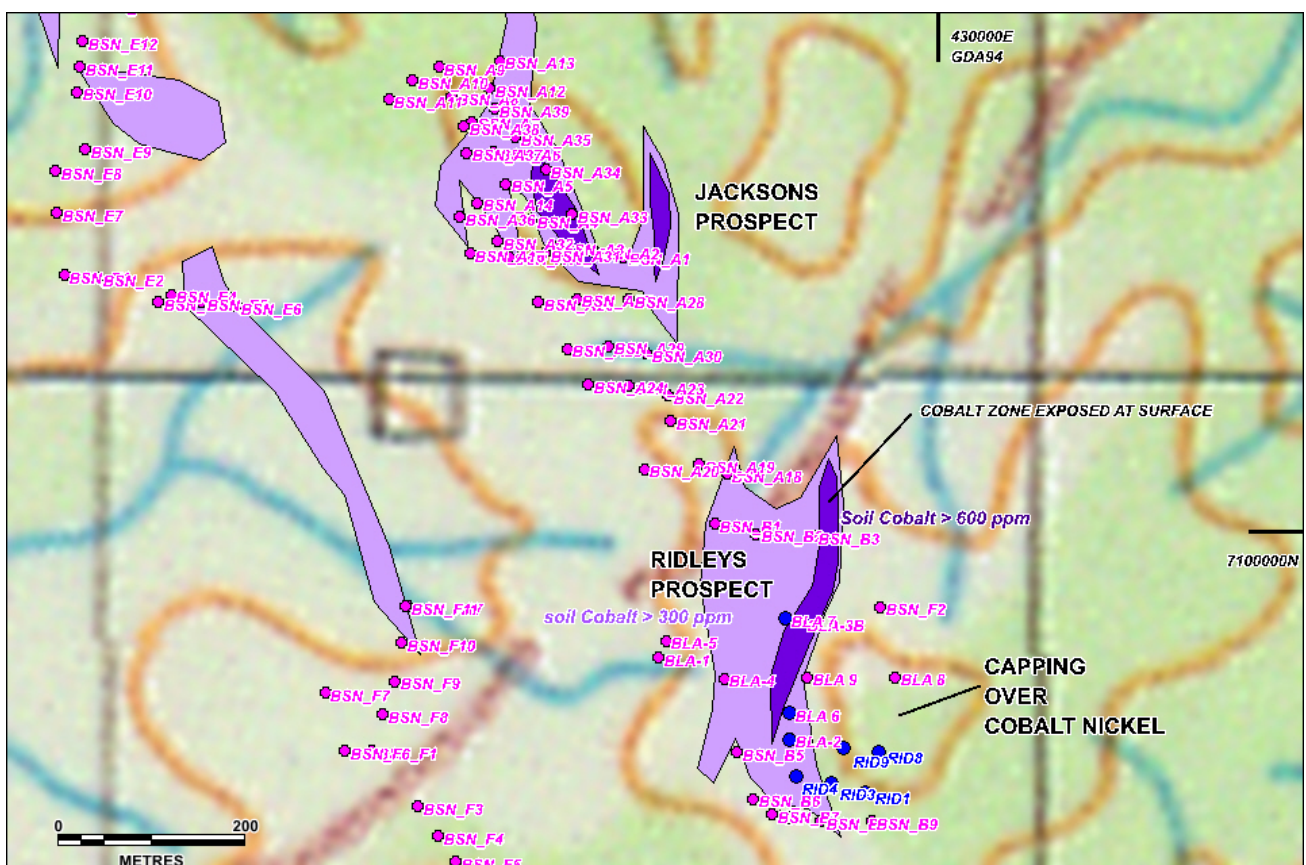
**Figure 2 – Conceptual Geological Model for Mt Cobalt (nickel-cobalt oxide & nickel sulphide target)**

## Mt Cobalt Nickel Sulphide Target

A previous magnetic survey of the area identified a strong magnetic anomaly immediately north of Mt Cobalt (**Figure 1**) and could indicate a nickel-cobalt sulphide target down plunge of the extensive zone of nickel-cobalt oxide mineralisation. During the coming year the Company intends to undertake additional field work north of Mt Cobalt, and subject to the outcome of this work and obtaining the necessary approvals, intends to undertake a program of drilling to test the potential sulphide target.

## Ridley & Jackson North (Qld)

Ridley and Jackson North deposits are located approximately 3km to the south east of Mt Cobalt. Ridley was first evaluated by the Queensland government in the 1960's and 1970's with a series of 47 shallow (mainly auger) holes. Many of the government holes ended in mineralisation and the drill coverage did not reach the full east-trending width of the nickel belt as defined by anomalous geochemistry results for cobalt. Between 2006 and 2010, the Company conducted a limited program of RC drilling and air core drilling from which it estimated a JORC (2004) compliant inferred resource of 580,000 tonnes at 0.9%Ni and 0.08% Co at Ridleys and an inferred resource of 220,000 tonnes at 0.8%Ni and 0.05%Co at Jackson North<sup>3</sup>.



**Figure 3 – Drill locations overlaid on summary cobalt soil results at Ridley & Jackson North**

Zones of cobalt soil results greater than 300ppm and 600ppm have been mapped at Ridley and Jackson North (**Figure 3**) and given the incidence of asbolite at Mt Cobalt to the north west, field reconnaissance during 2018 will include further mapping and geochemistry assessment (rock chip) at Ridley and Jackson North. Furthermore, the Company will also follow up a number of the more notable intersections with significant cobalt grades (**Table 3** and refer **Appendix 1**) and subject to approvals intends to target a series of deeper reverse circulation (RC) holes.

<sup>3</sup> Refer Replacement Prospectus dated 4<sup>th</sup> August 2010

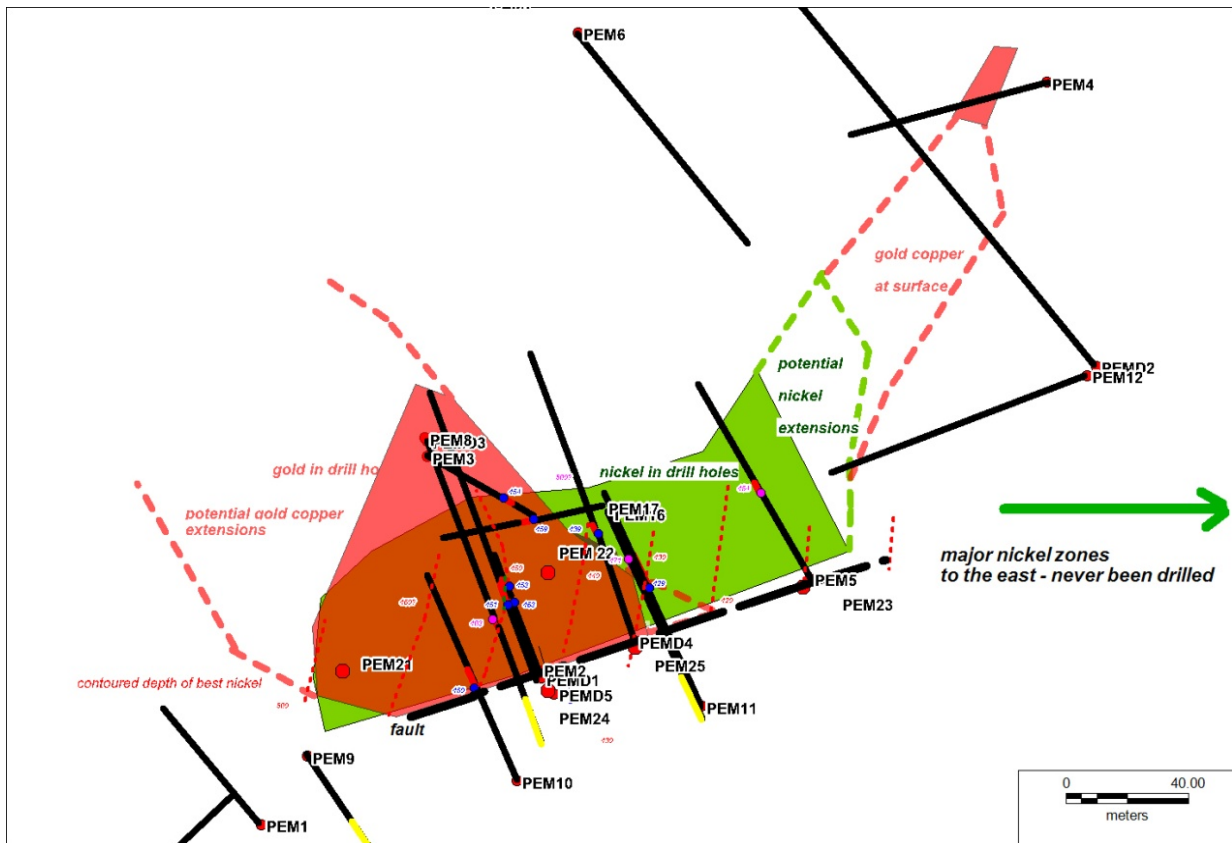


**Table 3 – Selected historical drill results for Ridley and Jackson North**

| Hole ID   | Depth From (m) | Depth To (m) | Intersection (m) | %Co  | %Ni  |
|-----------|----------------|--------------|------------------|------|------|
| BSA3      | 0              | 5            | 5                | 0.23 | 1.44 |
| RID09     | 4.6            | 9.2          | 4.6              | 0.21 | 1.22 |
| RID18     | 19.7           | 25.2         | 19.7             | 0.17 | 1.79 |
| RID32 and | 15.1           | 18.3         | 3.2              | 0.22 | 1.68 |
|           | 19.7           | 22.0         | 2.3              | 0.35 | 1.90 |

**Pembroke Prospect (Qld)**

The Pembroke prospect is located approximately 1km south of Mt Cobalt, and the historic mine workings occur at the northern contact of the Black Snake Porphyry and serpentinite and metasediments and are associated with an intense magnetic low. The Pembroke prospect is a nickel-cobalt sulphide target analogous to the Avebury nickel deposit in Tasmania, however, it has been observed at Pembroke that considerable copper mineralisation exists above the nickel-cobalt mineralization. The last program of drilling at Pembroke in 2015 confirmed the presence of nickel sulphide mineralisation at relatively shallow depths, with the best intersection being 2m @ 0.71ppmAu; 0.19%Cu; 1.24%Ni; 0.06%Co (Hole PEM22 from 53m)<sup>4</sup>.



**Figure 4 – Plan of Pembroke drilling showing remaining local potential within this shoot**

The Company intends to undertake a limited program of work at Pembroke targeting anomalous cobalt in soil results trending east of Pembroke (Figure 4).

<sup>4</sup> Refer ASX Release dated 30<sup>th</sup> April 2015

## Funding of the Expanded Work Program

The Company recently announced a \$1.75M capital raising, with funds raised to be used to undertake the expanded program of work at Mt Cobalt, which in summary will include:

1. Additional drilling targeting zone of cobalt-manganese enriched mineralization near surface;
2. Drilling of cobalt-nickel oxide to test potential extent of mineralisation;
3. Drilling at nickel-cobalt sulphide target north of Mt Cobalt; and
4. Field reconnaissance and drilling at Ridley and Jackson North.



On behalf of the Board  
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### About Aus Tin Mining (the Company)

Aus Tin Mining Limited (ASX: ANW) has a vision to become a major Australian tin producer. The Company has recommenced production at the high grade Granville Tin Project located north of Zeehan (TAS) and the Company intends to expand the Granville Tin Project and undertake exploration to extend the Life of Mine. The Company is also developing the world class Taronga Tin Project located near Emmaville (NSW). The Company defined and announced its maiden JORC compliant resource for the Taronga Tin Project in late 2013 and test work and exploration activities on site have revealed potential credits for copper, silver, tungsten, molybdenum, lithium and rubidium. Highly prospective regional targets have also been established within the Company's broader tenement footprint, and within trucking distance of the proposed processing site at Taronga. Plans for a staged development of the Taronga Tin Project are in formation, together with the associated approvals processes.

The Company also maintains an active exploration program. The Company holds a portfolio of exploration licenses prospective for nickel, cobalt and copper (Kilkivan QLD); and tin, copper, silver, tungsten and lithium (Torrington NSW).

#### **FORWARD LOOKING STATEMENT**

This announcement may contain certain statements and projections provided by or on behalf of Aus Tin Mining Limited (Aus Tin Mining) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Aus Tin Mining. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of Aus Tin Mining which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. Aus Tin Mining makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

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#### **COMPETENT PERSON STATEMENT**

The information in this presentation that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd, which provides certain consultancy services including the provision of Mr Mather as a Director of Aus Tin Mining. Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.



## Appendix 1 – JORC Code, 2012 Edition – Table 1 report for Ridley and Jackson North historic drill results

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria              | JORC Code explanation   | Commentary  |
|-----------------------|---|---|
| Sampling techniques   | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>RID samples were taken by hand auger as part of a detailed historic evaluation by the Qld Geological Survey. Assays were done by the Qld Government Analyst. Other samples were taken by Company in 2006 during a series of RC drilling campaigns.</li> <li>The Company samples were split from the drill sample by means of a spear tube angled through the layers of drill sample.</li> <li>Company samples were analysed by ICP 43 at ALS Brisbane after standard splitting crushing and pulverising.</li> <li>Qld Geological Survey samples were crushed pulverised and subject to a multi acid digest. Assays were by AAS.</li> </ul> |
| Drilling techniques   | <ul style="list-style-type: none"> <li>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).</li> </ul>   | <ul style="list-style-type: none"> <li>RC drilling for Company samples. RID samples are from a hand auger</li> </ul>  |
| Drill sample recovery | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and</li> </ul>   | <ul style="list-style-type: none"> <li>Samples were measured downhole, immediately recorded in a sample book then entered into a digital record. Unusually low recoveries were also recorded.</li> <li>Samples were spear sampled by a careful and supervised method, perpendicularly through the layers of the drill sample sack</li> </ul>  |



| Criteria                                       | JORC Code explanation  | Commentary  |
|--|--|---|
|  | <i>whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>  | <ul style="list-style-type: none"> <li>No sample loss or caving at these sample depths, and no water.</li> </ul>  |
| Logging  | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>  | <ul style="list-style-type: none"> <li>The RID samples are non continuous and not suitable for resource calculation.</li> <li>Logging of the Company samples is both quantitative and qualitative</li> </ul>  |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul> | <ul style="list-style-type: none"> <li>The sack of Company drilling chips from each 1m interval were spear sampled, with 1-2 kgs samples sent for ALS analyses.</li> <li>All relevant samples were from above the water table and dry.</li> <li>The RID sample size was a minimum of 500 grams, which is appropriate for auger samples.</li> <li>The nickel and cobalt are not nuggety in distribution, and the sample collection, splitting and sample preparation are sufficient to avoid erratic results.</li> </ul> |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li><i>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.</i></li> </ul>  | <ul style="list-style-type: none"> <li>The analyses are regarded as near total. The samples were pulverized to pass 75 microns and split for two 30 gram analyses.</li> <li>The samples were collected in four different batches, over 30 years, and the results in each batch are internally consistent. The various batches are in agreement.</li> </ul>  |
| Verification of sampling and assaying          | <ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>  | <ul style="list-style-type: none"> <li>The samples were collected at different times by different personnel, using different methods, and the results are consistent.</li> </ul>  |

| Criteria   | JORC Code explanation  | Commentary   |
|--|--|--|
| <i>Location of data points</i>                                 | <ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>  | <ul style="list-style-type: none"> <li>• For Company, GPS locations accurate to within 4metres. The GPS readings are consistent with map locations. For the RID samples the maps are from a close spaced surveyed sampling grid. The pegs were still in the ground allowing GPS readings in 2006.</li> </ul> |
| <i>Data spacing and distribution</i>                           | <ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>                               | <ul style="list-style-type: none"> <li>• There is no resource. The results are indicative of a cobalt target.</li> <li>• Infill drilling is needed to establish a resource</li> </ul>  |
| <i>Orientation of data in relation to geological structure</i> | <ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul> | <ul style="list-style-type: none"> <li>• The maximum cobalt enrichment is a distinctly green sub horizontal layer at or close to right angles to the drilling.</li> </ul>  |
| <i>Sample security</i>   | <ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>• The Company batches of samples were numbered sealed and delivered by company personnel.</li> </ul>  |
| <i>Audits or reviews</i>                                       | <ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <ul style="list-style-type: none"> <li>• No audits, as the various batches give consistent results, despite differing methods and different personnel. This data is not used for resource calculation</li> </ul>   |

## 1.1 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria                                       | JORC Code explanation  | Commentary   |
|--|--|--|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul> | <ul style="list-style-type: none"> <li>• The results are from fully granted Exploration Permit 19366, which is 100% owned by Aus Tin Mining Ltd. There are no other parties with interests in the prospect area which lies on partly cleared pastoral land held as freehold, and also as crown land.</li> <li>• The tenement is in good standing.</li> </ul> |

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| Criteria   | JORC Code explanation   | Commentary  |
|--|---|---|
| Exploration done by other parties                        | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>   | <ul style="list-style-type: none"> <li>The samples reported were taken by Company and the Geological Survey of Queensland – unpublished report by Ridley.</li> </ul>  |
| Geology  | <ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>   | <ul style="list-style-type: none"> <li>The mineralisation is a supergene enrichment of a zoned Ni Co Cu Pb Zn Au sulphide system. The system occurs adjacent to the margin of a granite which has intruded serpentinite</li> </ul>  |
| Drill hole Information                                   | <ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>This information to this report is not material because no resource is being estimated from this data.</li> <li>The data demonstrates the existence of a higher grade cobalt nickel zone which requires further drilling to establish a resource.</li> </ul> |
| Data aggregation methods                                 | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>   | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>  |
| Relationship between mineralisation widths and intercept | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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</li> </ul>  | <ul style="list-style-type: none"> <li>The drilling is vertical through a sub horizontal layer and results are close to true widths</li> </ul>  |

| Criteria                                  | JORC Code explanation  | Commentary   |
|---|--|--|
| <i>lengths</i>                            | <i>known’).</i>  |  |
| <i>Diagrams</i>                           | <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• Maps supplied</li> </ul>  |
| <i>Balanced reporting</i>                 | <ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• All results reported from the relevant zones</li> </ul>                         |
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul> | <ul style="list-style-type: none"> <li>• Geological observations reported</li> </ul>                                     |
| <i>Further work</i>                       | <ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>                              | <ul style="list-style-type: none"> <li>• Work is planned along possible extensions and within the zone itself</li> </ul> |