# ASX Announcement

## Aus Tin Mining Limited (ASX:ANW)

## 23 January 2018

## Update on Drilling at Mt Cobalt

**Highlight:**

- **Drill assay results up to 28.15m @ 0.29%Co & 0.73%Ni, including two higher grade intervals of 6.65m@ 0.45%Co & 0.89%Ni and 2.7m @ 0.74%Co & 0.89%Ni**

The Directors of Aus Tin Mining Limited (the **Company**) are pleased to provide the following update in respect of its Mt Cobalt project, approximately 40km west of Gympie, Queensland.

Assay results have been obtained for the four drill holes completed in late 2017 (COB26 to COB29), the most notable result being for COB029 which was drilled approximately 130m NNW of the historic Smiths mine (**Figure 3**). The average grade for the 28.15m hole (COB029) was 0.29%Co, 2.36%Mn & 0.73%Ni and included two high grade intervals of 6.65m @ 0.45%Co& 0.89%Ni from 3.8m and 2.7m @ 0.74%Co & 0.89%Ni from 24.4m (**refer Table 1**). COB029 finished in mineralisation (0.13%Co). The use of BQ diameter core (function of the Diamec 262 underground diamond drill rig used) resulted in lower core recovery, and consequently a drill sludge sample was collected which for the entire hole assayed 0.62%Co & 0.82%Ni. The high sludge sample grade may indicate that drill core is under reporting the grade and future drilling is expected to employ triple tube diamond drilling and/or larger diameter diamond core to improve recoveries. Fines washed from core in the recovery process and recovered in sludge have a significantly higher grade than the assayed core interval.

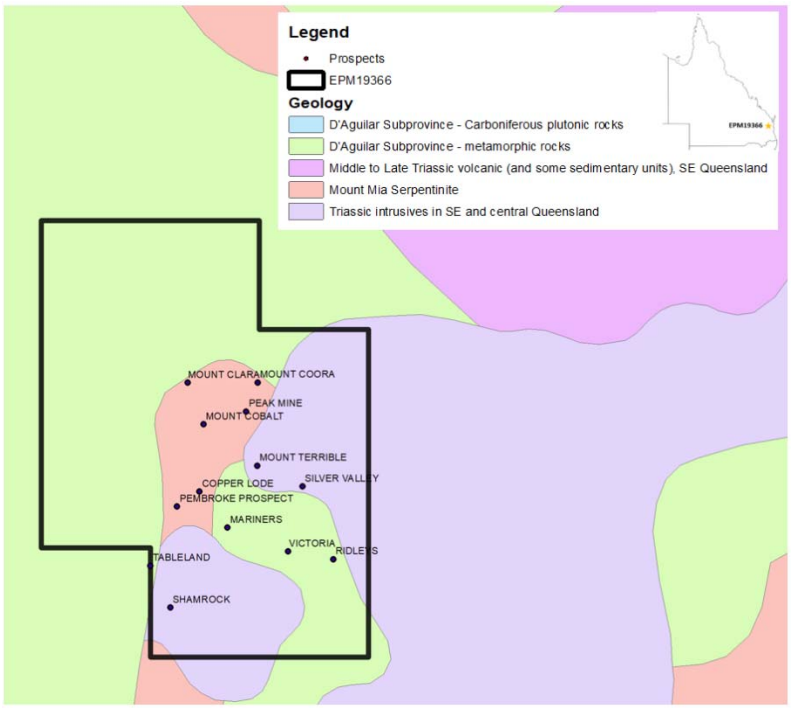



**Figure 1 – Mt Cobalt location map and regional geology**

The cobalt results for COB029, coupled with the results for COB021 drilled in 2016 (7m @ 0.84%Co, 0.83%Ni from 29m) compare favourably with other Australian cobalt projects[1] in terms of grade and depth of mineralisation (**Figure 2**) for metal factors above 2 (interval assay grade in %Co x interval length in m as indicated by size of bubble) in below figure.

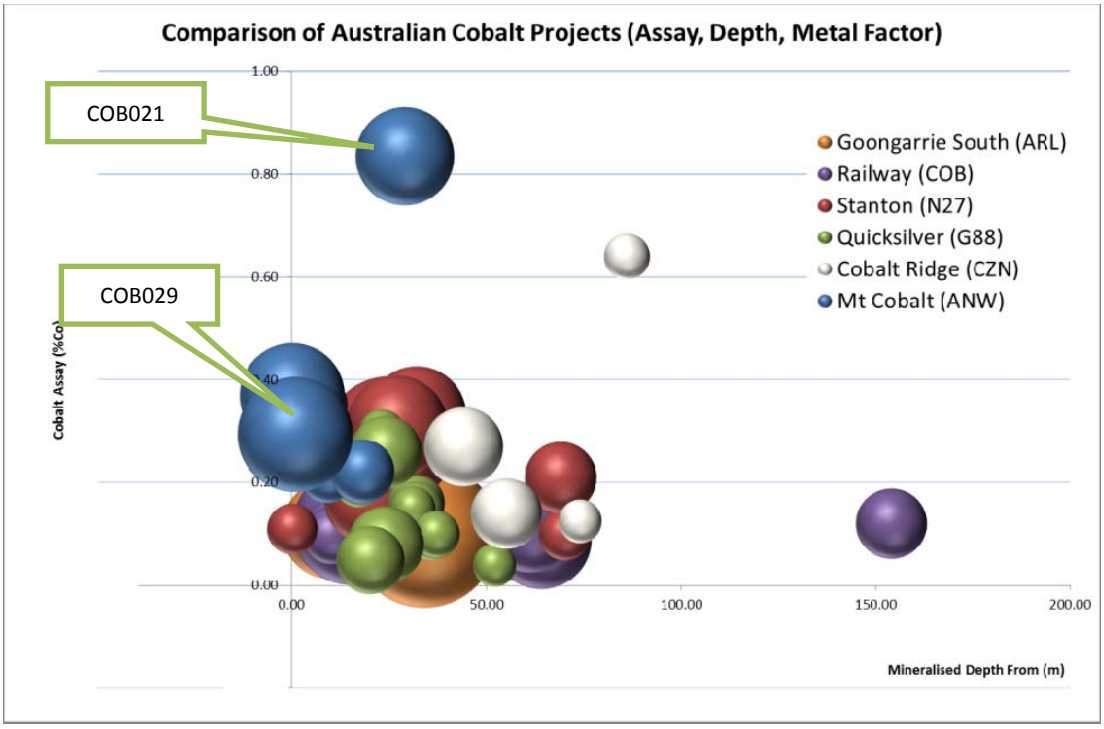



**Figure 2 – Comparison of Australian cobalt projects**

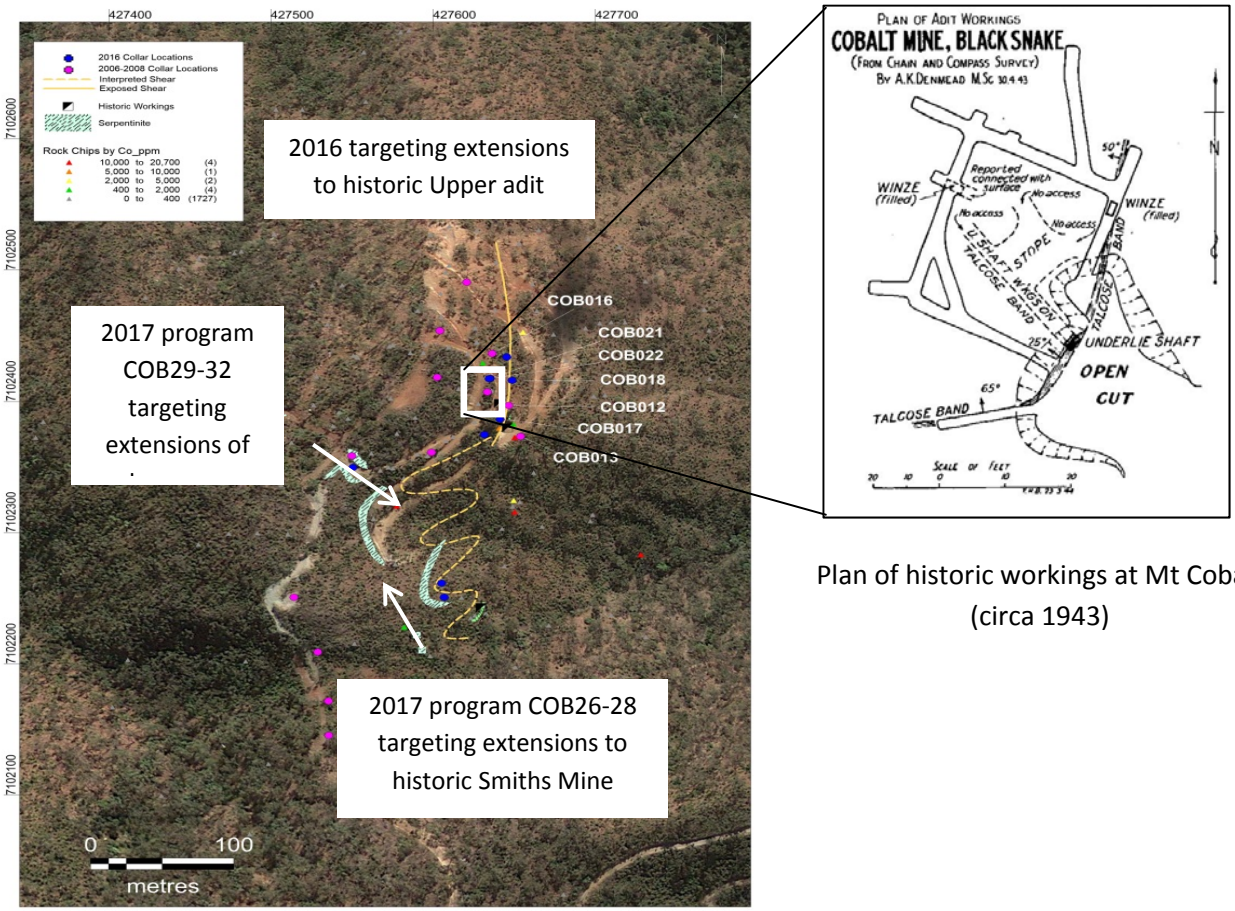
Whilst the three holes drilled proximate to the historic Smiths mine (COB026 to COB028) intersected a number of significant nickel intervals, the most significant being 6m @ 0.54%Ni from 9m (r**efer Table 1 for more details**), only anomalous cobalt assays were obtained. However, a drill sludge sample collected for entire hole COB028 returned a silver assay of 247g/t and again fines washed from core in the recovery process and recovered in sludge have a significantly higher grade than the assayed core interval. The Kilkivan area was the location of one of the earliest gold discoveries in Queensland and was soon discovered to host rich polymetallic mineralisation. Aus Tin Mining reported anomalous copper values on the southern flanks of Mt Cobalt in 2007 and high grade copper-silver-lead-zinc mineralisation at the Mt Terrible prospect south east of Mt Cobalt in 2010[2]. The recent core is being re-logged with a view to potential precious metal mineralisation.

In January 2018 the Company completed an additional 95.4m of drilling (**Table 1**) with mineralisation reported in each hole. Hole COB030 unexpectedly terminated in a void, thought to be historic workings. The Company has sourced a historic plan[3] (circa 1944) showing the extent of underground workings proximate to what is understood to be the Upper Adit and are approximately 100m north east of drill holes COB029 to COB32 (**Figure 3**). It is possible that historic underground mining operations extended to the north from the Smiths mine and further investigations are being conducted by the Company. In the interim the Company will complete logging of recent drill core and submit samples from holes COB030 to COB032 for analysis.

[1] Source: ASX Releases for Ardea Resources Ltd dated 4/7/17; Cobalt Blue Holdings Ltd dated 4/12/17; Northern Cobalt Ltd dated 24/11/17 & 29/11/17; Golden Mile Resources Ltd dated 6/11/17; Corazon Mining Ltd dated 9/11/17

[2] Source: Replacement Prospectus dated 4th August 2010

[3] Source: Queensland Government Mining Journal, April 1944

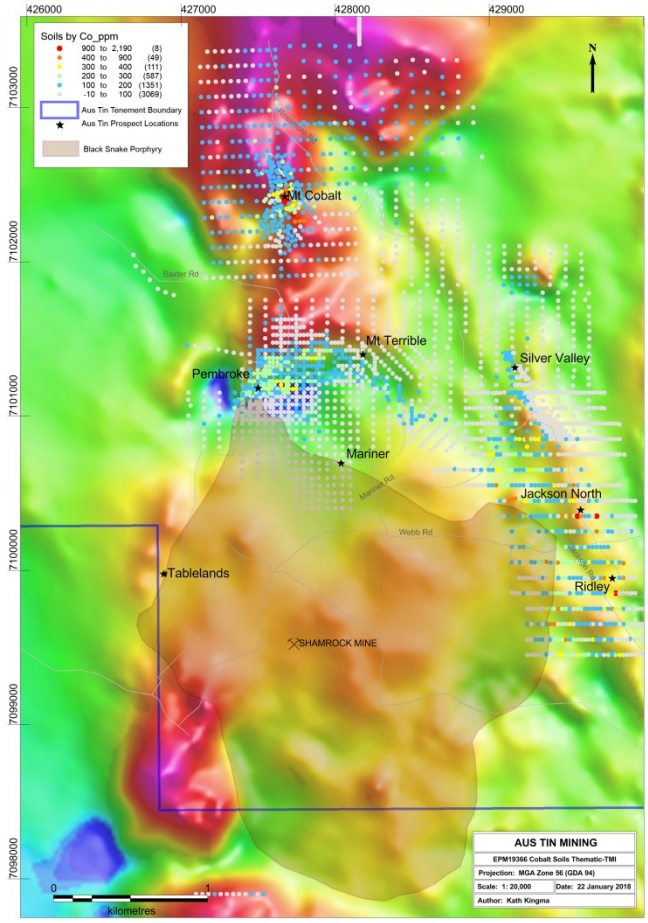



Plan of historic workings at Mt Cobalt (circa 1943)

**Figure 3 – Location of 2016 & 2017 drilling programs and interpreted historic workings**

**Figure 4 – Section of mineralised core from COB031**

Aus Tin Mining continues to define a significant polymetalic mineral system around the edges of the Black Snake Porphyry (**Figure 1 & 5**) that is interpreted to have driven concentration of high cobalt, nickel, copper, silver and gold background values in the greenstone country rock representing an outcropping mantle over a northerly plunging nose of the Station Creek Adamellite and the Black Snake Porphyry. Mineralisation occurs over a 3km trend along the edge of the Black Snake Porphyry and includes known prospects including Ridleys, Jackson North, Silver Valley, Mt Terrible, Mt Clara, Mt Cobalt, Pembroke and Tablelands.




In December 2017, the Company raised funds to expand its exploration program at Mt Cobalt to include:

- 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; and
- Cobalt mineralisation in the historic Tablelands pit south of Mt Cobalt.

**Figure 5 – Soil geochemistry and Magnetic Survey (TMI) data for Mt Cobalt to Ridley**

CEO Peter Williams said of the results "*it was pleasing to generate another high cobalt grade intersection (COB029) which confirms Mt Cobalt as one of the higher grade cobalt targets in Australia. With a funded program the Company will accelerate its exploration efforts at Mt Cobalt in 2018, and in the coming months intends to undertake additional drilling targeting the enriched cobalt-manganese mineralisation and evaluate the potential nickel-cobalt sulphide target. In addition we will undertake regional exploration including targeting cobalt mineralisation at the nearby Pembroke, Tablelands, Ridley and Jackson North prospects. Aus Tin Mining will also commission detailed 3D magnetic modelling of existing data to determine both high grade and high tonnage drill targets at Mt Cobalt*"..

The refined LME cobalt price recently reached US$80,000/t, driven by growing demand from battery producers and potential increases to government imposed royalty arrangement in Democratic Republic of Congo (accounting for circa 60 percent of global production).

On behalf of the Board
KM Schlobohm
Company Secretary

Email: info@austinmining.com.au

Electronic copies and more information are available on the Company website: www.austinmining.com.au

Company Twitter account: **@AusTin_Mining**

**For further information contact:**

**Mr. Peter Williams**
CEO, Aus Tin Mining Limited
Ph: 07 3303 0611

**Karl Schlobohm**
Company Secretary, Aus Tin Mining Limited
Ph: 07 3303 0680

**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.

Additionally, Aus Tin Mining makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by Aus Tin Mining or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, Aus Tin Mining undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Aus Tin Mining Limited**.**

**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.

**Table 1 - Drilling Results for Mt Cobalt as reported 22nd January 2018**

| HOLE_ID | mgE | mgN | RL | DIP | AZ_TRUE | EOH_m | From | To | Interval | %Co | %Mn | %Ni | Ag (g/t) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| COB26 | 427602 | 7102237 | 489 | -55 | 132 | 35.25 | 25.5 | 28.85 | 3.35 | 0.03 | 0.28 | 0.68 | 1 |
| COB27 | 427602 | 7102237 | 489 | -55 | 126 | 29.5 | 12.0 | 14.85 | 2.85 | 0.02 | 0.18 | 0.69 | - |
| COB28 | 427602 | 7102237 | 489 | -60 | 126 | 43.2 | 9.0 | 15.0 | 6.0 | 0.01 | 0.14 | 0.54 | - |
| | | | | | | | Sludge hole | | | 0.02 | 0.16 | 0.20 | 247 |
| COB29 | 427573 | 7102326 | 501 | -50 | 178 | 28.15 | 0.8 | 28.15 | 28.15 | 0.29 | 2.36 | 0.73 | 1 |
| | | | | | | including | 3.8 | 10.45 | 6.65 | 0.45 | 3.74 | 0.89 | 1 |
| | | | | | | And | 24.45 | 27.15 | 2.70 | 0.74 | 5.42 | 0.89 | 1 |
| | | | | | | | Sludge hole | | | 0.63 | 6.09 | 0.82 | 49 |
| COB30 | 427573 | 7102326 | 489 | -60 | | 31.0 | Logging of drill to be completed and samples to be submitted for assay | | | | | | |
| COB31 | 427573 | 7102326 | 489 | -90 | | 26.2 | Logging of drill to be completed and samples to be submitted for assay | | | | | | |
| COB32 | 427573 | 7102326 | 489 | -75 | | 38.2 | Logging of drill to be completed and samples to be submitted for assay | | | | | | |

Results reported for cobalt grades greater than 0.2%Co and nickel grades greater than 0.5%Ni

# Appendix 1, JORC Code, 2012 Edition – Table 1

## 1.1 Section 1 Sampling Techniques and Data

| 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.* | Sub surface samples were collected as drill core from diamond drilling (BQ).<br><br>A total of 7RC drill holes were completed for a total of 231.5m.<br>Drill holes were oriented to intersect the interpreted strike of the targeted shear zone trend. at dip angles ranging from 50, 60 and 90 degrees from horizontal to intersect the mineralisation zones at varying angles from the same drill collar position. The varying dip angles were planned to define the sinusoidal nature of the mineralised structure targeted.<br>Samples submitted for assay typically weighed 2-3kg |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br><br>*Aspects of the determination of mineralisation that are Material to the Public Report.*<br><br>*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.* | Samples were collected from halved cut core were the core was intact. Were core was too soft to be cut with a power saw the core was halved by cutting with a sharp knife. Core that was broken had the core divided into halves and the half core sample collected by spoon.<br>Samples for geochemical analysis were collected at intervals of 1m over mineralized zones and as composited intervals of 2-5m over remaining length of each hole with additional select 1m intervals covering visible alteration.<br>A total of 184 samples were collected with sample weights typically 2-3kg.<br>Samples were packaged at site and delivered to ALS labs in Brisbane to be assayed using Nitric aqua regia digestion followed by ICP AES finish (ALS ME-ICP41). Samples assaying above 1% Co & Ni were reassayed using aqua regia method ALS NE-OG46. |
| ***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).* | RC drilling comprise:<br>BQ diamond drilling.<br>Hole depths range from 26-43m |
| ***Drill sample recovery*** | *Method of recording and assessing core and chip sample recoveries and results assessed.* | BQ core samples were visually checked and recorded for recovery, moisture and contamination. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | The drill holes were drilled using polymers and muds to limit core loss in argillic zones and where cutting return was lost swelling polymers were mixed with the mud to restore mud and cutting return to the surface |
| | *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.* | Sample recoveries were high within the mineralised zones. No significant bias is expected. **Not sure what to actually say here** |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***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.* | Drill core was geologically logged and the level of understanding of these variables increases with the maturity of the prospect. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | All drill holes were geologically logged for the entirety of the holes with the following observations recorded: Lithology, texture, colour, mineralogy, alteration, weathering and other relevant features of the samples. Mineralised zones were identified from observation of mineralogy and lithological characteristics.<br><br>All logged information was initially logged on to field notes and then later entered digitally into a MS database (Excel).<br><br>Core from each hole for the entirety of the hole was collected into core trays, with intervals and coreloss recorded on drillers blocks, numbered and photographed as a representation of the hole. The core trays are stored in a designated core library facility for future reference. |
| | *The total length and percentage of the relevant intersections logged.* | All drillholes were geologically logged in full where core recovery allowed. |
| ***Sub-sampling techniques and sample preparation*** | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | All samples were from drill core. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br><br>*Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples* | Sample preparation follows industry best practice standards and is conducted by internationally recognized laboratories. |
| | *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.* | Regular cleaning of sampling equipment was undertaken to prevent contamination. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Sample sizes are considered appropriate for the rock type, style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements. |
| ***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.* | Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. |
| | *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.* | None used |
| | *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.* | Appropriate analytical method using Nitric aqua regia digestion with ICP-AES finish (ME_ICP41 and OG46)<br><br>Assaying was carried out by ALS, an accredited laboratory. No duplicates or standards were submitted |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| ***Verification of sampling and assaying*** | *The verification of significant intersections by either independent or alternative company personnel.* | The drill logs were prepared by the site supervising geologist and have subsequently reviewed by the Company's senior geologist. |
| | *The use of twinned holes.* | No twinned holes were undertaken |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | All field data is manually collected and noted on field sheets then later entered into excel spreadsheets.<br><br>Hard copies are stored within a local office and electronic data is stored on the Brisbane server.<br><br>All electronic data is routinely backed up. |
| | *Discuss any adjustment to assay data.* | None required |
| ***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.* | All drill holes are initially located using a hand held GPS<br><br>Upon completion of drill hole, collars are again checked with two hand held GPS with a 3m lateral inaccuracy. |
| | *Specification of the grid system used.* | The grid system used is MGA_GDA94 Zone56. |
| | *Quality and adequacy of topographic control.* | The accuracy is adequate for collection of initial data on the zone of mineralisation |
| ***Data spacing and distribution*** | *Data spacing for reporting of Exploration Results.* | Due to the steep terrain, drill spacing was largely dependent on accessible sites. |
| | *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.* | The purpose of the drilling was to target mineralisation of a shear zone inferred from previous drilling and is not intended to be used for JORC resource calculation purposes. |
| | *Whether* sample compositing has been applied. | Some assaying samples were collected by compositing the 1m bulk samples to be resampled and submitted as 1m interval samples at a later date if the results from the composite samples were considered significant based on grade. |
| ***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.* | Drill holes were oriented perpendicular to the interpreted strike<br>of the targeted shear zone trend.at dip angles to optimally intersect the mineralisation zones. |
| | *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.* | As drill holes were oriented perpendicular to the interpreted strike of mineralisation, no bias is envisaged. |
| ***Sample security*** | *The measures taken to ensure sample security.* | Company geologist supervises all sampling and subsequent storage in the field. The samples are delivered to ALS Brisbane by either company management or recognized freight service.<br><br>Sample submission forms are submitted both electronically |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | and with the samples.<br><br>Upon receipt of samples, ALS delivers by email to the Company's CEO confirmation of arrival of samples. |
| ***Audits or reviews*** | *The results of any audits or reviews of sampling techniques and data.* | None completed |

## 2 Section 2 Reporting of Exploration Results

| 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.* | Mt Cobalt is located wholly within Exploration Permit 19366 approximately 40km West of Gympie and is 100% held by AusTin Mining. |
| | *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.* | All granted tenements are in good standing and there are no impediments to operating in the area. |
| ***Exploration done by other parties*** | *Acknowledgment and appraisal of exploration by other parties.* | Reference made to results previously reported by the Company |
| ***Geology*** | *Deposit type, geological setting and style of mineralisation.* | The Mt Cobalt project is part of a larger Nickel mineralisation province.<br><br>The prospect setting is a structurally controlled nickel/cobalt mineralising system hosted in Carboniferous Serpentinite rocks of the Wandilla Province.<br><br>The mineralisation is associated with an almost North/South master shear that deeps steeply to the West. The cobalt-Manganese enriched mineralisation is a result of the weathering of a polymetallic lode system.<br><br>The principle ore minerals identified at the Mt Cobalt prospect include, Asbolite and garnierite.<br><br>Asbolite occurs as bluish black dendrites and fracture coatings throughout the laterite profile.<br><br>The footwall of the fault consists of a talcose Garnierite zone hosting irregular veins of Nickel/Cobalt Manganese oxide (Asbolite). On the hangwall, a silicate rich assemblage hosts the main portion of Asbolite being the greater source of the mineralisation. |
| ***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:*<br>*easting and northing of the drill hole collar*<br>*elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *down hole length and interception depth*<br>o *hole length.*<br>*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* | Refer to the body of this report for significant intercepts pertaining to this announcement. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *explain why this is the case.* | |
| ***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.*<br>*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.*<br>*The assumptions used for any reporting of metal equivalent values should be clearly stated.* | Results are reported for individual and averaged intervals |
| ***Relationship between mineralisation widths and intercept lengths*** | *These relationships are particularly important in the reporting of Exploration Results.*<br>*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>*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').* | Drill holes were orientated to intersect the master shear at the perpendicular.<br>Due to drill pad constraints, dip angle and azimuth were generally intersected obliquely to true width and approximations have been made based on geological interpretations. The general orientation of the drill holes is considered suitable.<br><br>Refer to Figures in body of text. |
| ***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 body of text. |
| ***Balanced reporting*** | *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.* | Results are reported for grades greater than 0.1%Co and 0.5%Ni |
| ***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.* | Limited preliminary metaluurgical test work has been undertaken and a review of extraction options evaluated. |
| ***Further work*** | *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>*Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | Details of further work are yet to be determined |