CORE
EXPLORATION LTD

ASX: CXO ANNOUNCEMENT

22nd August 2018

More Wide High-grade Lithium Intersections Further Grow Potential of BP33

HIGHLIGHTS

- Wide and high-grade lithium assay results continue at BP33 Prospect from RC drilling designed to grow the existing resource base:
  - 63m @ 1.50% Li_2O from 76m (FRC 169)
  - 43m @ 1.78% Li_2O from 157m (FRC166) including:
    - 10m @ 2.00% Li_2O from 159m
  - 59m@ 1.59% Li_2O from 198m (FRC 174) including:
    - 25m @ 2.00% Li_2O from 222m
- The wide spodumene intersections indicate an increased thickness and grade down-plunge;
- Additional RC drill assays pending from BP33;
- Follow-up phase of diamond drilling to re-commence shortly at BP33 ahead of new resource estimation;
- Second round of resource extension RC/DD drilling is advancing well at Grants;
- Exploration RC rig has recently commenced drilling at Sandra's prospect.

Emerging Australian lithium developer, Core Exploration Ltd (ASX: CXO) ("**Core**" or the "**Company**"), is pleased to announce several new high-grade intersections returned from the current RC drilling program designed to grow the existing resource base at the BP33 Prospect within Core's 100%-owned Finniss Lithium Project near Darwin in the Northern Territory.

Core's most recent phase of drilling has focused on the potential southern extension of the current resource and infill at BP33 and has achieved a number of outstanding intersections including:

- **43m @ 1.78% Li_2O** from 157m (FRC166) including:
    - **10m @ 2.00% Li_2O** from 159m

  and **9m @ 1.35% Li_2O** from 207m
- **47m @ 1.30% Li_2O** from 65m (FRC168)
- **63m @ 1.50% Li_2O** from 76m (FRC169)
- **17m @ 0.98% Li_2O** from 199m (FRC172)

  and **21m @ 1.47% Li_2O** from 239m
- **59m @ 1.59% Li_2O** from 198m including (FRC174):
    - **25m @ 2.00% Li_2O** from 222m

  and **12m @ 1.11% Li_2O** from 182m

The current extensional drilling at BP33 will be incorporated into a new Mineral Resource estimate in the coming months and is expected to have a positive impact on estimates.

Similarly, new drilling positioned within the currently defined Resource at BP33 is expected to enable an upgrade in the classification of the BP33 Mineral Resource to higher confidence categories (Figures 1 and 2).

The drilling demonstrated that BP33 continues and appears to increase in width and grade at depth immediately south of the current Resource area. In the very south of the deposit, drill intersections of pegmatite tend to become broken up by intervals of host rock, so it would appear that the pegmatite changes from a coherent tabular body to a segmented series of narrower sheets, dipping at between 75 and 45 degrees to the east. Holes in the far south that were testing for continuation in that direction showed that indeed it continues but is thinner and less mineralised (Figures 1 and 2).

Drilling in the central part of the body intersected thicker and higher-grade pegmatite than expected and highlights the strong potential for a broader plunging ore body than previously forecast at BP33. Grades below approximately 100m RL tend to be well above the Mineral Resource average of 1.4% Li_2O, with continuous intervals up to 25m grading over 2% Li_2O (see Table 1).

Drilling: Next Steps

BP33

A follow-up phase of predominantly diamond drilling is planned over the coming weeks focusing on better defining the potential eastern, southern and deeper extensions of the BP33 ore body.

Grants

The follow-up resource extension drill program at Grants is currently progressing well with results expected through September (Figure 3).

Sandras, Booths, Lees, Carlton, Hang Gong

Exploration drilling is currently underway at the spodumene pegmatite at Sandra's (Figure 4).

Exploration drilling will also be testing prospective spodumene pegmatites at Booths and Lees and looking to further define spodumene mineralisation recently identified at Carlton and Hang Gong over coming weeks (Figures 3 and 4).

Core's Managing Director, Stephen Biggins commented:

"The high lithium grades and thicknesses in these new drillholes are positive for expanding and increasing the confidence level of the Resource at BP33 over coming months. The higher grades and improved continuity from our recent drilling should potentially have a material impact on the economics of the Finniss Lithium Project.

The addition of BP33, as well as the potential for further mineralisation across the project, highlights the significant value that we are building for shareholders.

We are busy with the Finniss BFS and look forward to increasing the mine life and value of the project."

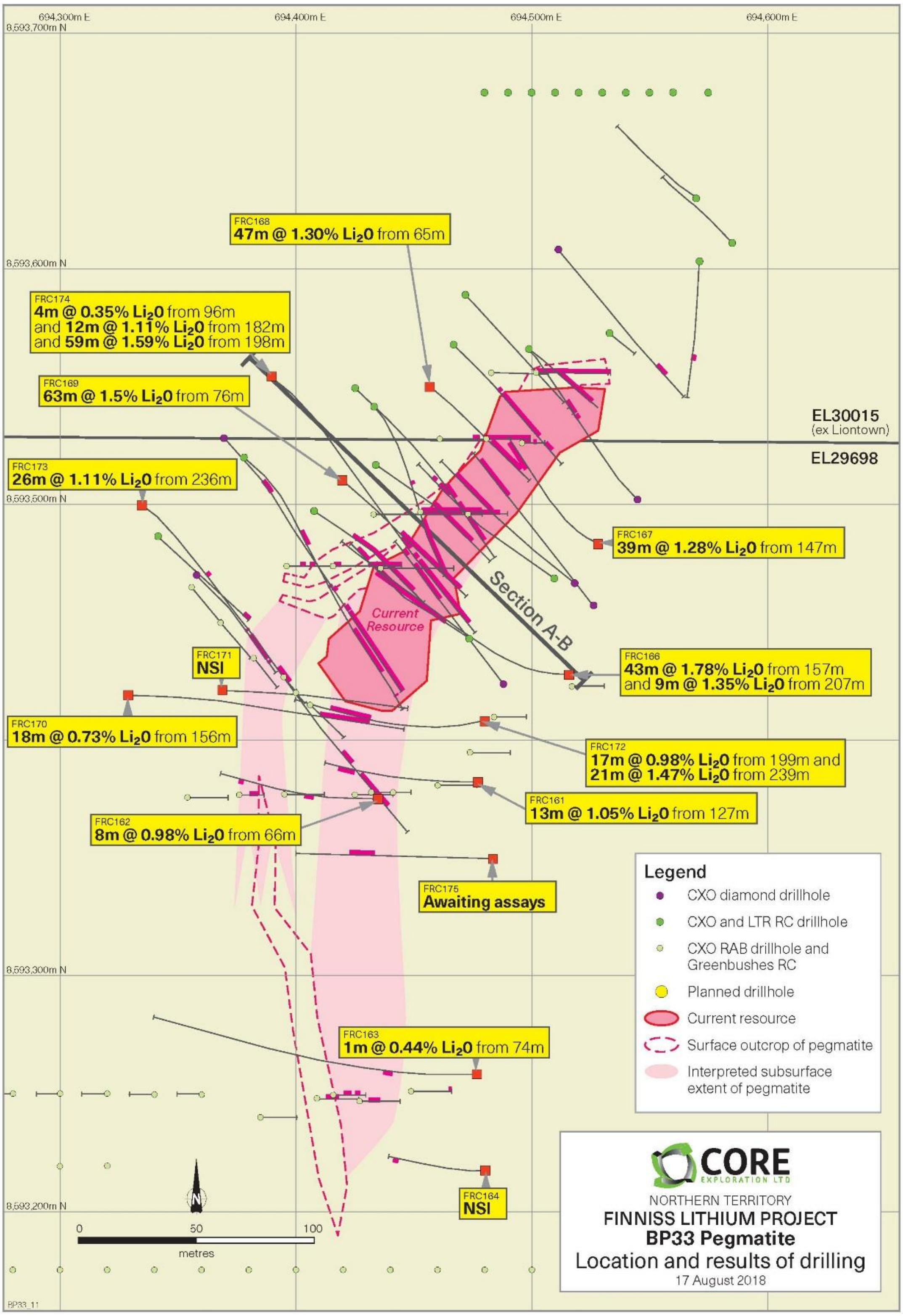

Figure 1. Drill hole plan for BP33.

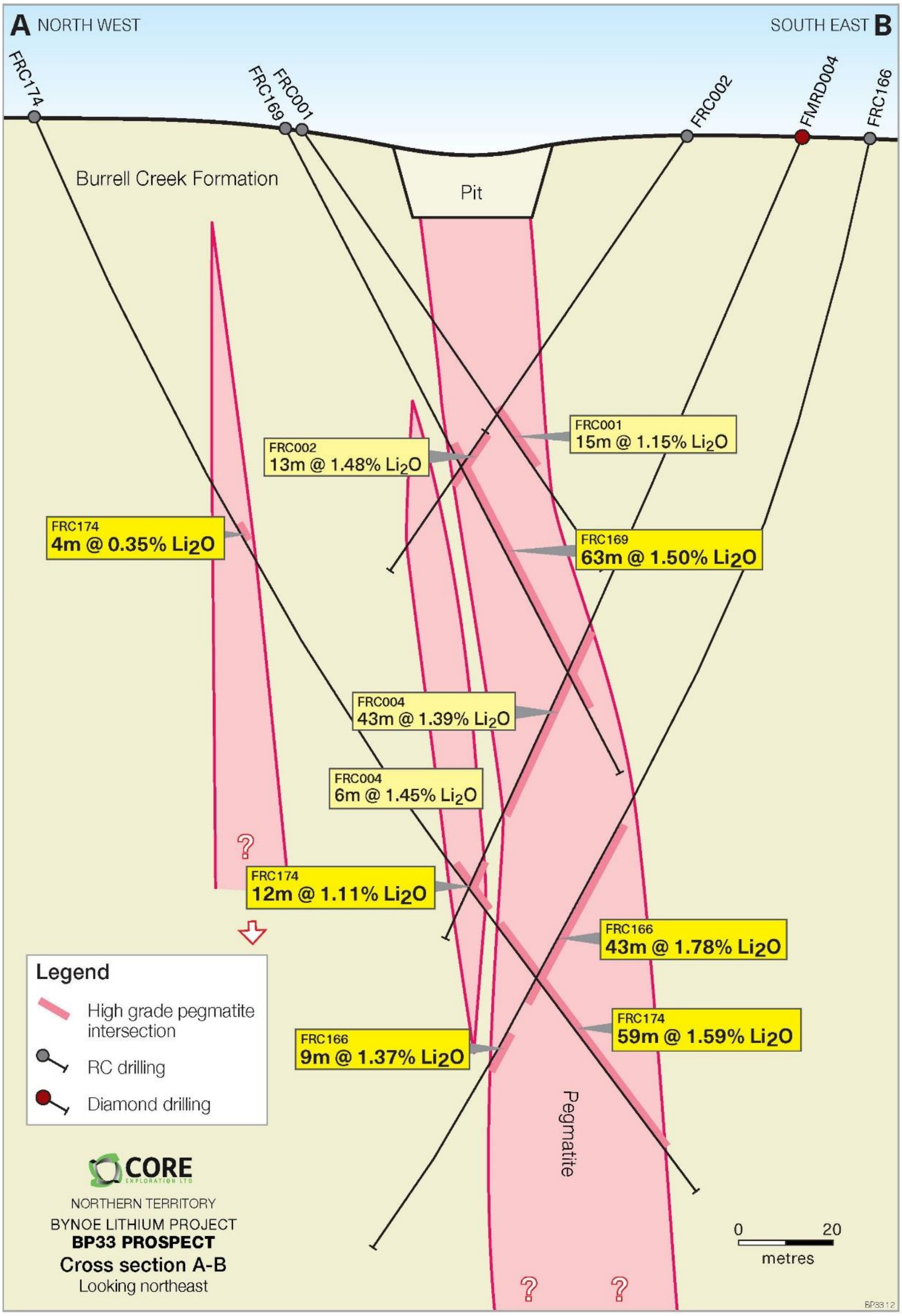

Figure 2. Drill cross-section in central BP33.

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Competent Persons Statements

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) an employee of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits 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 of Exploration Results, Mineral Resources and Ore Reserves". Mr Biggins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. This report includes results that have previously been released under JORC 2012 by Core.

Core confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the announcements "Grants Lithium Resource Upgrade" dated 8 May 2018 and "Maiden Resource Estimate at BP33" dated 23 May 2018 continue to apply and have not materially changed. The Mineral Resources underpinning the production target have been prepared by a Competent Person in accordance with the requirements of the JORC code.

Core confirms that all material assumptions underpinning production target and forecast financial information derived from the product target announced on 25 June 2018 continue to apply and have not materially changed.

Hole No.	GDA94 Grid Easting	GDA94 Grid Northing		From (m)	To (m)	Interval (m)	Grade (Li_2O %)
FRC161	694477.0	8593382.0		127.0	140.0	13.0	1.05
FRC162	694435.0	8593375.0		66.0	74.0	8.0	0.98
FRC163	694477.0	8593258.0		74.0	75.0	1.0	0.44
FRC164	694480.0	8593217.0		No Significant Intercepts			
FRC165	694266.0	8593177.0		No Significant Intercepts			
FRC166	694516.0	8593428.0		157.0	200.0	43.0	1.78
			including	159.0	169.0	10.0	2.00
			including	192.0	199.0	7.0	2.01
			and	207.0	216.0	9.0	1.35
			including	207.0	210.0	3.0	2.60
FRC167	694528.0	8593483.0		147.0	186.0	39.0	1.28
			including	167.0	170.0	3.0	2.14
			including	175.0	179.0	4.0	2.18
FRC168	694457.0	8593550.0		65.0	112.0	47.0	1.30
FRC169	694420.0	8593510.0		76.0	139.0	63.0	1.50
FRC170	694329.0	8593419.0		156.0	174.0	18.0	0.73
FRC171	694369.0	8593421.0		No Significant Intercepts			
FRC172	694480.0	8593408.0		199.0	216.0	17.0	0.98
			including	199.0	200.0	1.0	3.02
			and	239.0	260.0	21.0	1.47
			and	225.0	226.0	1.0	0.41
FRC173	694335.0	8593500.0		236.0	262.0	26.0	1.11
			and	157.0	160.0	3.0	1.24
			and	220.0	222.0	2.0	0.58
			and	225.0	227.0	2.0	0.56
FRC174	694390.0	8593554.0		198.0	257.0	59.0	1.59
			including	222.0	247.0	25.0	2.00
			and	182.0	194.0	12.0	1.11
			and	96.0	100.0	4.0	0.35

(i) Mean grades have been calculated on a 0.4% Li_2O lower cut-off grade with no upper cut-off grade applied, and maximum length of consecutive internal waste of 3.0 metres.

Table 1. All recently received drill hole assay data for the recent RC drilling at BP33.

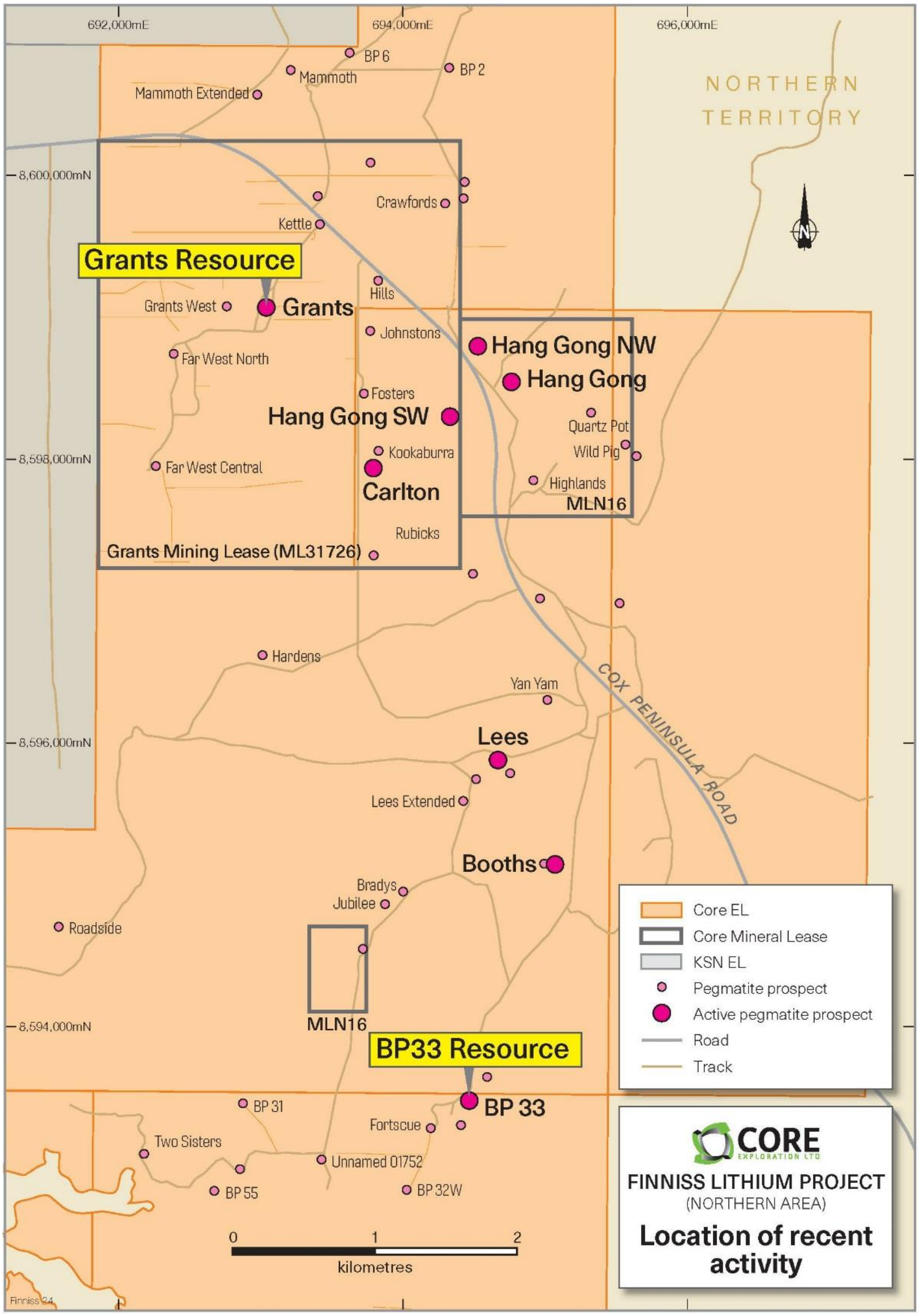

Figure 3. Recent exploration and drilling at pegmatite prospects within the Finniss Lithium Project near Darwin in the NT.

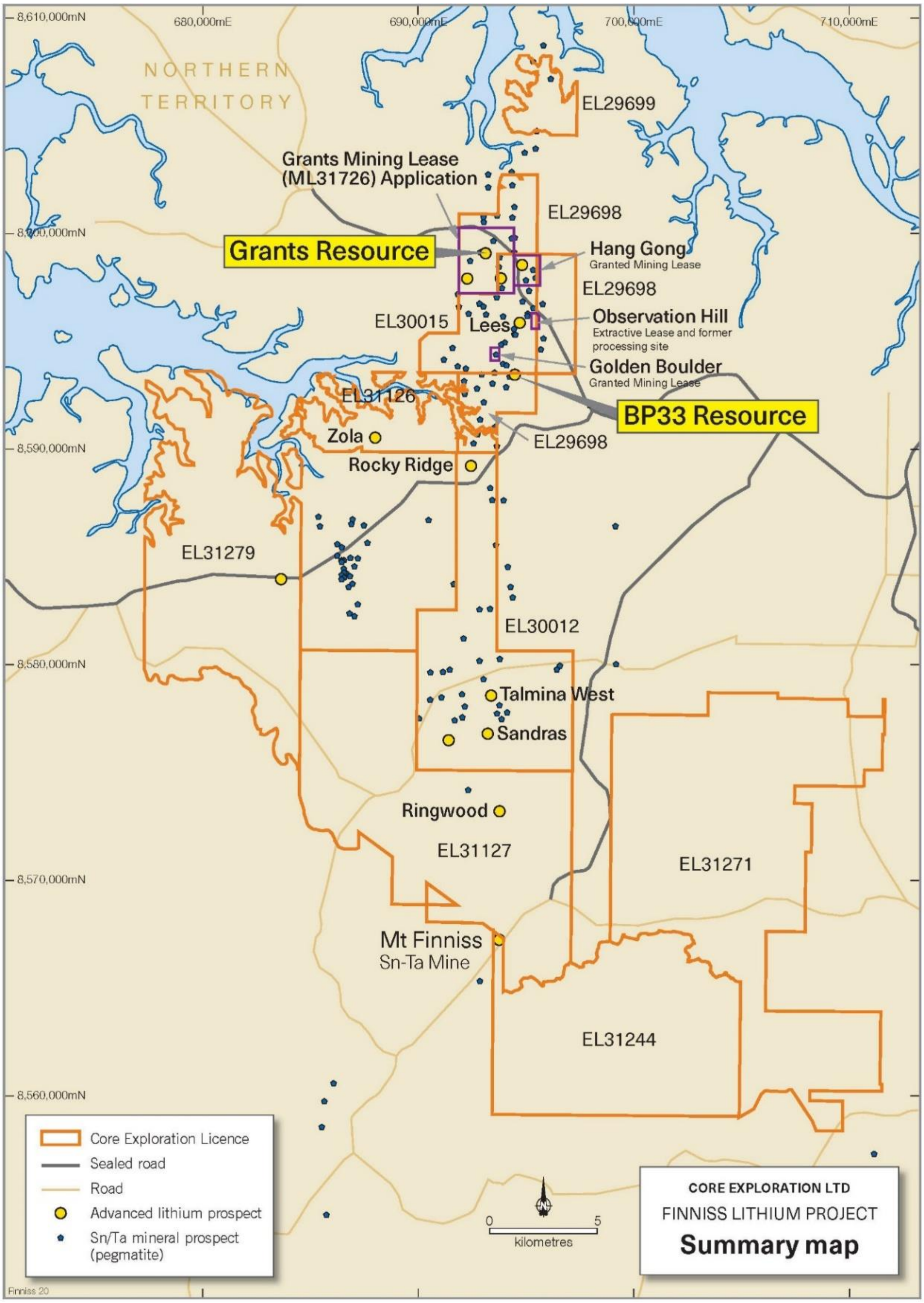

Figure 4. Pegmatite prospects within the Finniss Lithium Project near Darwin, NT

JORC Code, 2012 Edition – Table 1 Report Template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*
		• Drilling geology results reported herein relate to RC and DD drill holes at the BP33 Prospect on ELs 29698 and 30015
		• RC drill holes FRC161 to FRC175 were drilled during July 2018 - assays not yet received for FRC175. A full list of hole collars that includes coordinates, azimuth, dip and depth can be found in Drillhole Information section below, and significant intercepts information is contained tables in the body of the report.
		• The azimuth of Core's drill holes is oriented approximately perpendicular to the interpreted strike of the mineralised trend. Holes are oblique in a dip sense (see Section).
		• Core's RC drill spoils are collected into two sub-samples:
		    ○ 1 metre split sample, homogenized and cone split at the cyclone and then calico-bagged. Usually these weigh 2-3 kg.
		    ○ 30-40 kg primary sample is collected in green bags and retained until assays have been returned and deemed reliable for reporting purposes.

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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 technique used by Core and reported herein comprises Schramm 685 RC rig: Standard Reverse Circulation (RC) 5 and ¼ inch face sampling hammer (5.5-inch diameter bit). The Schramm 685 RC Drill Rigg used is a wheel mounted rig and running a stand-alone 2500CFM 850 PSI compressor/booster combo. The rig is operated by Swick Mining Services, South Guildford, WA.

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.*	• RC sample recoveries were visually estimated in the field and recorded by Core geologists for each metre drilled. RC recoveries are monitored qualitatively as the hole progresses. • A semi-quantitative estimate of % recovery for the sampling intervals is subsequently made after completion of the hole, once the average volume of material can be gauged for a metre of drilling. • The rigs splitter is emptied between 1m samples by hammering the cyclone bin with a mallet. The set-up of the cyclone varied between rigs, but a gate mechanism was used to prevent inter-mingling between metre intervals. The cyclone and splitter were also regularly cleaned by opening the doors, visually checking, and if build-up of material is noted, the equipment cleaned with either compressed air or high-pressure water. This process was in all cases undertaken when the drilling first penetrated the pegmatite mineralization, to ensure no host rock contamination took place. • Recoveries in most holes were both dry and close to 100%, but some wet intervals have been recorded where recovery can be as little as 40%. Core have undertaken substantial QAQC of recovery vs grade data and have concluded that there is no relationship. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results.
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.*	• Standard sample logging procedures are utilised by Core, including logging codes for lithology, minerals, weathering etc. • Geology of the RC drill chips were logged on a metre basis with attention to main rock forming minerals within the pegmatite intersections. • Entire drilled interval of RC logged. • Pegmatite sections are also checked under a single-beam UV light for spodumene identification on an ad hoc basis. These only provide indicative qualitative information. • Estimation of mineral modal composition, including spodumene, is done visually. This will then be correlated to assay data when they are available.

		• RC chip trays are photographed and stored on the Core server.
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.*	• RC samples referred to in this report have been collected on a 1m-basis utilising the cone splitter mounted under the drill rig's cyclone. • Where the sample was too wet for the cone splitter to operate, 1m samples were collected from the 1m bulk bags using a spear. • The type of sub-sampling technique and the quality of the sub-sample was recoded for each metre. The quality of the samples was assessed prior to their inclusion in calculated interval averages. **Field RC duplicates** • A field duplicate sample regime is used to monitor sampling methodology and homogeneity of RC drilling. During the current drilling, the sample:duplicate ratio is roughly 20:1. The typical procedure was to collect Duplicates via a spear of the green RC bag, having collected the Original in a calico bag via a rotary split. • Results of duplicate analysis show an acceptable degree of correlation given the heterogeneous nature of the pegmatite. **Sample preparation** • Sample prep occurs at North Australian Laboratories ("NAL"), Pine Creek, NT. • A 1-2 kg riffle-split of RC Samples are prepared by pulverising to 95% passing -100 um using steel Ring Mills.
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 and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Sample analysis also occurs at North Australian Laboratories, Pine Creek, NT. • A 0.3 g sub-sample of the pulp is digested in a standard 4 acid mixture and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Cs, Rb, Sr, Nb, Sn, Ta, U, As, K, P, S and Fe. The lower and upper detection range for Li by this method are 1 ppm and 5000 ppm respectively. • A 3000 ppm Li trigger has been set to process that sample via a fusion method - a 0.3 g sub-sample is fused with a Sodium Peroxide Fusion flux and then digested in 10% hydrochloric acid. ICP-OES is used for the following elements: Li, P and Fe. The lower and upper detection range for Li

		by this method are 10 ppm and 20,000 ppm respectively.
		• A barren flush is inserted between samples at the laboratory.
		• The laboratory has a regime of 1 in 8 control subsamples.
		• NAL utilise standard internal quality control measures including the use of Certified Lithium Standards and duplicates/repeats.
		• CXO-implemented quality control procedures include:
		  ○ One in twenty certified Lithium ore standards are used for this drilling.
		  ○ One in twenty duplicates are used for this drilling.
		  ○ Blanks inserted at a rate of roughly one in twenty.
		• Assessment of this QAQC data indicates excellent data quality.

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.*	• Core's experienced project geologists are supervised by Core's Exploration Manager. • All field data is entered into excel spreadsheets (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database. • Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the Core server. • Metallic Lithium percent was multiplied by a conversion factor of 2.15283/10000 to report Li ppm as Li_2O%
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.*	• Coordinate information for the drillholes was collected by Hand-held GPS, and will in due course be picked up by DGPS. The collar RLs were calculated using CXO's DTM, which is far more accurate than the handheld GPS. • All are GDA94 Zone 52. • RC hole traces were surveyed by north seeking gyro tool (multishot mode at 5m and 10m intervals) operated by the drillers and the collar is oriented by a line of sight compass and a clinometer. Downhole Camera shots are also taken on an ad hoc basis during drilling to ensure the holes are kept relatively straight. • Drill hole deviation has been minor and predictable in the most part. However, for the deeper holes, deviation was significant in the lower parts

		of the holes as a result of hard bedrock. Despite this, the holes still tested the targets roughly oblique to the strike of the pegmatite, which is acceptable for resource drilling. In any case, the gyro down hole survey has accurately recorded the drill traces and any deviation from the planned program can be accommodated in a 3D GIS environment.
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.*	• Drill collars are spaced approximately 40m apart along the north-easterly trending pegmatite body of BP33. • This data may be used to support a resource. • Refer to figures in report. • Sample compositing reported here are calculated length weighted averages of the assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant.
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.*	• Core's drilling is oriented perpendicular to the interpreted strike of mineralization (pegmatite body) as mapped or predicted by the geological model. In some areas the rocks may trend at an angle to the drill traverse. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses.
Sample security	• *The measures taken to ensure sample security.*	• Company geologist supervises all sampling and subsequent storage in field and transport to point of dispatch to assay laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Audits or reviews of the sampling techniques were not undertaken

Section 2 Reporting of Exploration Results

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

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.*	• Drilling by Core at BP33 on what is now ELs 29698 and 30015 that are 100% owned by Core, the latter via a recent sale agreement (ASX Release 14 Sept 2017). • The area being drilled comprises Vacant Crown land • There are no registered heritage sites covering the areas being drilled. • The tenements are in good standing with the NT DPIR Titles Division.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The history of mining in the Bynoe Harbour – Middle Arm area dates back to 1886 when tin was discovered by Mr. C Clark. • By 1890 the Leviathan Mine and the Annie Mine were discovered and worked discontinuously until 1902. • In 1903 the Hang Gong Wheel of Fortune was found and 109 tons of tin concentrates were produced in 1905. In 1906, the mine produced 80 tons of concentrates, but it was exhausted and closed down the following year after a total of 189 tons of concentrates had been won. • By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • Renewed activities in 1925 coincided with the granting of exclusive prospecting licences over an area of 26 square miles in the Bynoe Harbour – West Arm section but once again nothing eventuated. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences. • In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and

		operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. An abandoned open cut to 10m depth remains at BP33. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all of their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenements cover the northern portion of a swarm of complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). The main pegmatites in this belt include Mt Finniss, Grants, BP33, Hang Gong and Sandras • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km. • Lithium mineralisation has been identified as occurring at Bilato's (Picketts), Saffums 1 (amblygonite) and more recently at Grants, BP33 and Sandras.

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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.*

Hole_ID	Prospect	Tenemen	Drill_Type	Easting	Northing	RL (m)	Azimuth (	Dip (°)	Total_Dep
FRC161	BP33	EL29698	RC	694477	8593382	13.1	271.34	-65.7	154
FRC162	BP33	EL29698	RC	694435	8593375	13.9	271.32	-65.92	148
FRC163	BP33	EL29698	RC	694477	8593258	14	269.69	-60.83	220
FRC164	BP33	EL29698	RC	694480	8593217	13.8	270.11	-74.88	154
FRC165	BP33	EL29698	RC	694266	8593177	18	91.13	-61.21	196
FRC166	BP33	EL29698	RC	694516	8593428	12.7	271.99	-70.74	262
FRC167	BP33	EL29698	RC	694528	8593483	13.46	303.68	-75.54	190
FRC168	BP33	EL30015	RC	694457	8593550	14.94	130	-60	118
FRC169	BP33	EL29698	RC	694420	8593510	15.06	130.64	-62.26	154
FRC170	BP33	EL29698	RC	694329	8593419	16.71	90.56	-60.69	208
FRC171	BP33	EL29698	RC	694369	8593421	15.74	88.69	-60.34	148
FRC172	BP33	EL29698	RC	694480	8593408	13.23	260.8	-75.11	310
FRC173	BP33	EL29698	RC	694335	8593500	17.95	126.22	-61.05	280
FRC174	BP33	EL29698	RC	694390	8593554	17.1	129.35	-65.52	268
FRC175	BP33	EL29698	RC	694488	8593354	17	270.4	-75.12	220

- Datum: GDA94, Zone 52

Data aggregation methods

- *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*

- Sample compositing reported here are calculated length weighted averages of the assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant.
- 0.4% Li_2O was used as lower cut off grades for compositing with allowance for including up to 3 m of consecutive drill material of below cut-off grade (internal dilution).

Relationship between mineralisation widths and

- *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*

- The oblique nature of drillholes with respect to geology is discussed above. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. Refer figures in report

intercept lengths	*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 (e.g. 'down hole length, true width not known').*	
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.*	• See figures in release
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.*	• Exploration results are discussed in the report and shown in figures.
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.*	• See release details. • All meaningful and material data reported.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Core will commence a Diamond core drilling program at BP33, as outlined in this report. Further assays will be returned in due course.