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17 October 2019

EXPLORATION UPDATE

Further high grade drill results enhance Bellbird deposit at KGL's Jervois Copper Project

- **A second high grade mineralised zone - East Lode - confirmed**
- **Highest grade ever achieved at Jervois – 1 m @ 34% Copper**
- **Potential for nearby parallel Main Lode to extend south**

KGL Chairman Denis Wood welcomed the latest drill results.

> "As we advance towards project development at Jervois, these high grade results indicate the strong potential to extend and increase the underground resource at Bellbird and also upgrade the confidence levels in the resource," he said.

Drilling Results Update

KGL has received assay results of 18 holes drilled at the Bellbird, Amigo and Reward prospects at KGL's 100% owned Jervois Copper Project in the Northern Territory (Figure 1). The complete results are provided in Appendix I.

The significant results obtained at Bellbird are the subject of this announcement. The drilling at Reward will be the subject of a further announcement expected shortly when additional assays are received. At Amigo and Bellbird South, down hole electromagnetic (DHEM) survey results from the purely exploratory drill holes are now pending and will be assessed before further work is considered.

Drilling at Bellbird throughout August explored potential high grade zones for underground mining below the open cut resource (Bellbird contains almost half of the current open cut resource at Jervois).

The two mineralised zones at Bellbird, the Main Lode and the East Lode, are shown in Figure 2, in which the trends of the two lodes are superimposed on to the topography. This indicates that the two trends are projected to intersect in the northern part of Bellbird. Figures 3 and 4 show the longitudinal section of the Main Lode and East Lode respectively.

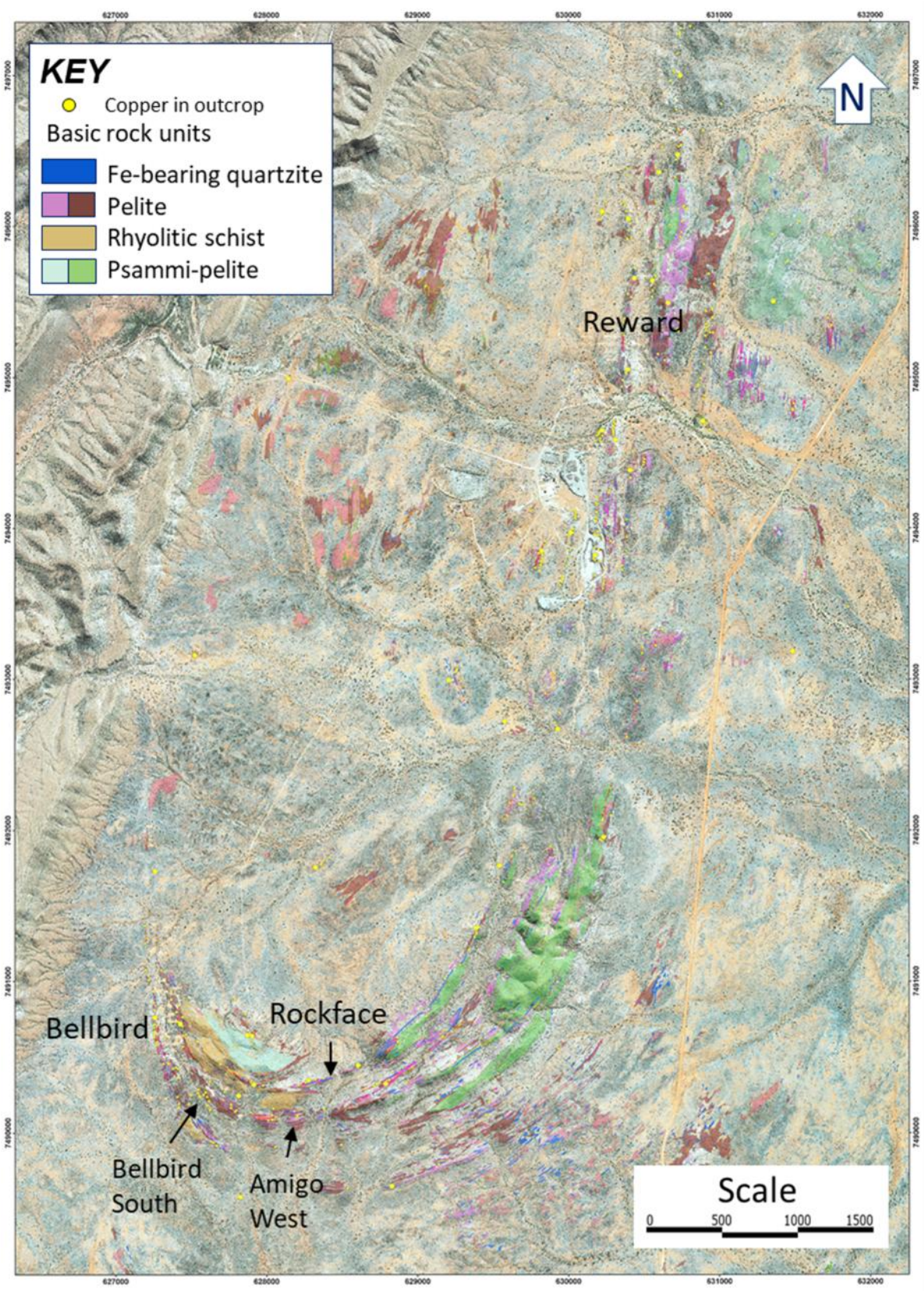

Figure 1 Jervois geology and active prospect map

Table 1 Summary of significant assays received from Bellbird

Lode	Hole ID	From (m)	To (m)	Interval (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t
Footwall	KJCD353	91.0	94.0	3.0	0.34	0.02	0.02	0.8	0.01
Main Lode	KJCD354X	437.0	445.0	8.0	**5.01**	0.07	0.01	13.6	0.21
	KJCD355	517.3	521.2	3.9	**1.19**	0.02	0.03	3.5	0.08
	including	517.3	517.7	0.4	**7.50**	0.05	0.03	21.7	0.42
	and	537.4	541.0	3.6	**1.23**	0.02	0.01	4.5	0.04
	KJCD356	414.0	427.0	13.0	**0.92**	0.02	0.02	3.8	0.03
	including	425.2	427.0	1.8	**3.43**	0.12	0.04	13.6	0.10
	KJCD357	480.3	484.6	4.3	**2.64**	0.02	0.02	17.9	0.26
	including	480.3	481.2	0.9	**4.41**	0.03	0.02	25.0	0.45
	KJCD358	419.9	423.7	3.8	**0.45**	0.02	0.21	6.9	0.10
	KJCD359	337.3	340.5	3.2	**1.58**	0.02	0.29	4.7	0.07
	including	337.3	338.1	0.8	**4.40**	0.02	0.13	11.6	0.18
East Lode	KJCD355	394.4	398.2	3.8	2.92	0.01	0.06	35.9	0.02
	including	394.4	396.3	1.9	5.27	0.01	0.06	63.8	0.03
	KJCD356	237.7	240.2	2.5	1.56	1.00	2.65	12.3	0.04
	KJCD357	332.4	335.0	2.6	1.47	0.21	0.05	7.2	0.01
	and	360.3	361.8	1.5	5.78	0.10	1.16	26.1	0.23
	including	360.3	360.9	0.6	10.23	0.18	1.90	39.0	0.32
	KJCD358	358	359.0	1.0	34.27	0.23	0.53	436.0	0.11
	KJCD359	227.8	230.0	2.2	1.10	0.01	0.00	2.8	0.03
	and	258.6	259.7	1.1	2.10	0.44	0.28	31.1	0.13

Six of the seven holes intersected significant mineralisation in their targeted lodes at Bellbird, only KJCD353 failing to intersect either lode because of excessive deviation.

Bellbird Main Lode:

The high grade results, listed in Table 1 and shown in Figures 2 and 3, include an intersection by drill hole **KJCD354X** in the Main Lode with an interval of **8.0m @ 5.01% Cu from 437 m**. (the hole appears to have stopped short of the East Lode). This is the southernmost intercept below 0 m RL along the Main Lode which is projected well to the south. The high grade result in this location indicates the potential for high grade mineralisation to extend further along the southerly projection.

Bellbird East Lode:

The zone now known as the East Lode has been sparsely drilled. The latest drilling is strongly indicating the presence of the East Lode in close parallel proximity to the Main Lode. The high grade results in the East Lode (Table 1 and Figures 2 and 4) include the intersection by hole **KJCD358** of a 1 m wide sulphide vein, mostly consisting of bornite, assaying **1 m @ 34.27% Cu and 436g/t Ag from 358 m**. The significance of these and the other results is being evaluated.

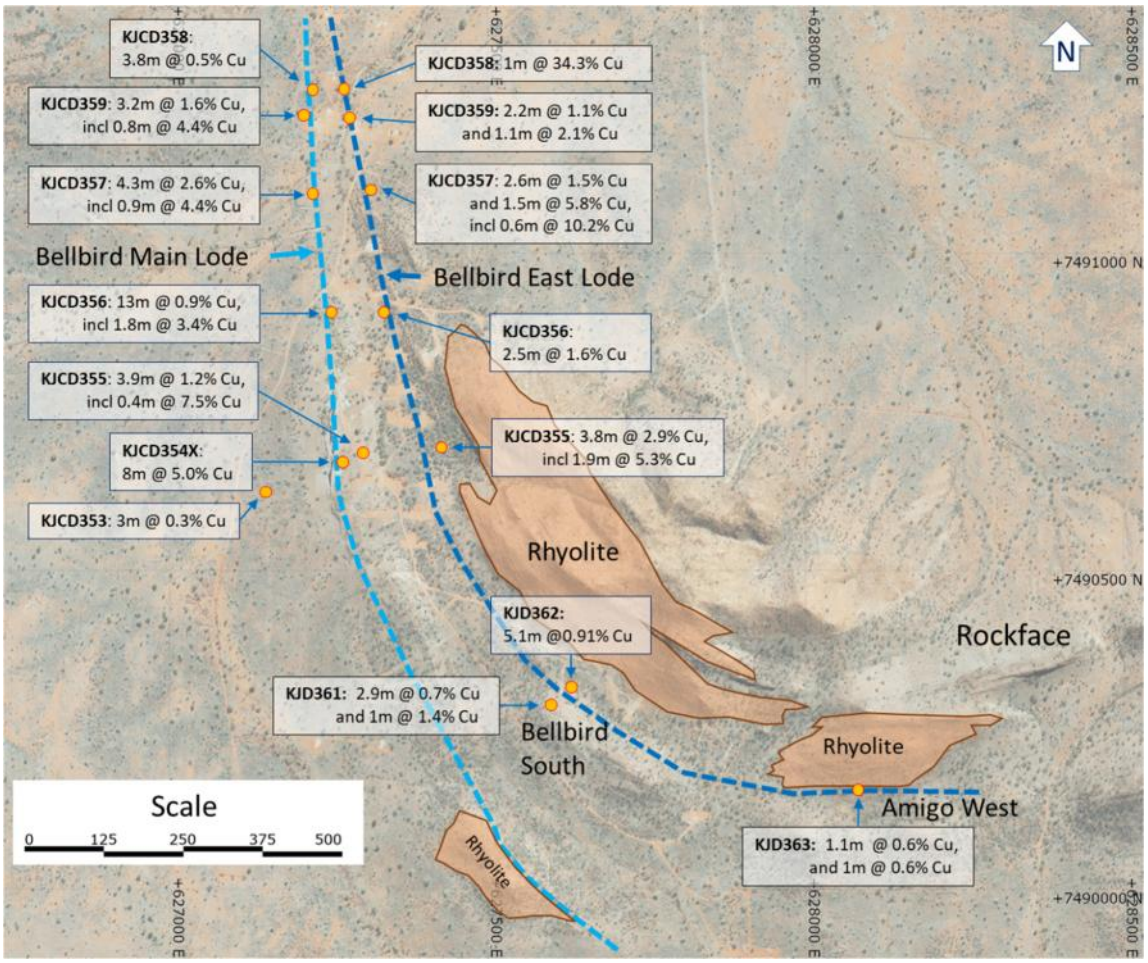

Figure 2 Projected surface trace of the Main and East Lodes at Bellbird with recent drill hole results projected on to topography (decimals rounded for ease of presentation).

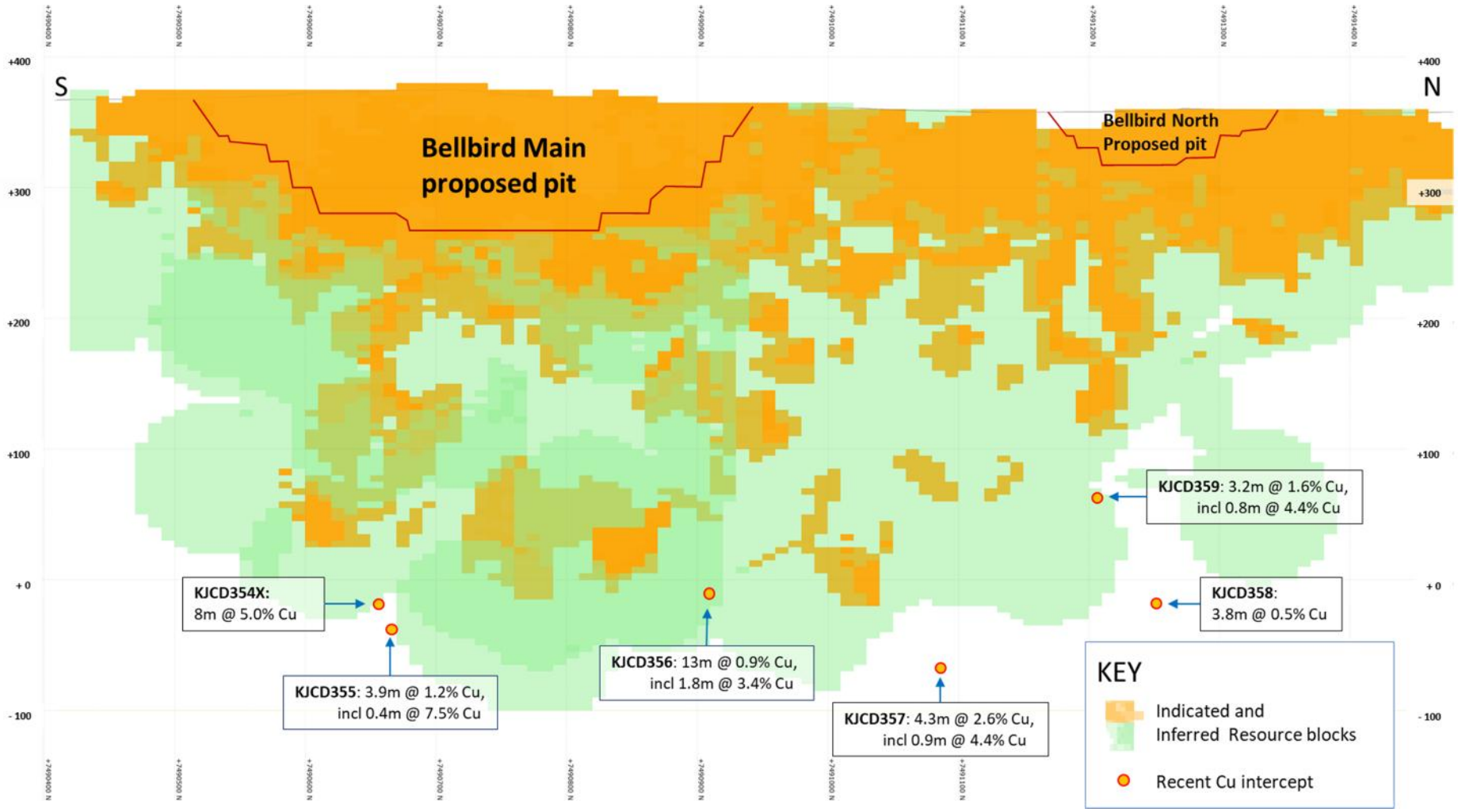

Figure 3 Longitudinal section of recent assay results from Bellbird Main Lode, showing the current resource model (Decimals rounded for ease of presentation).

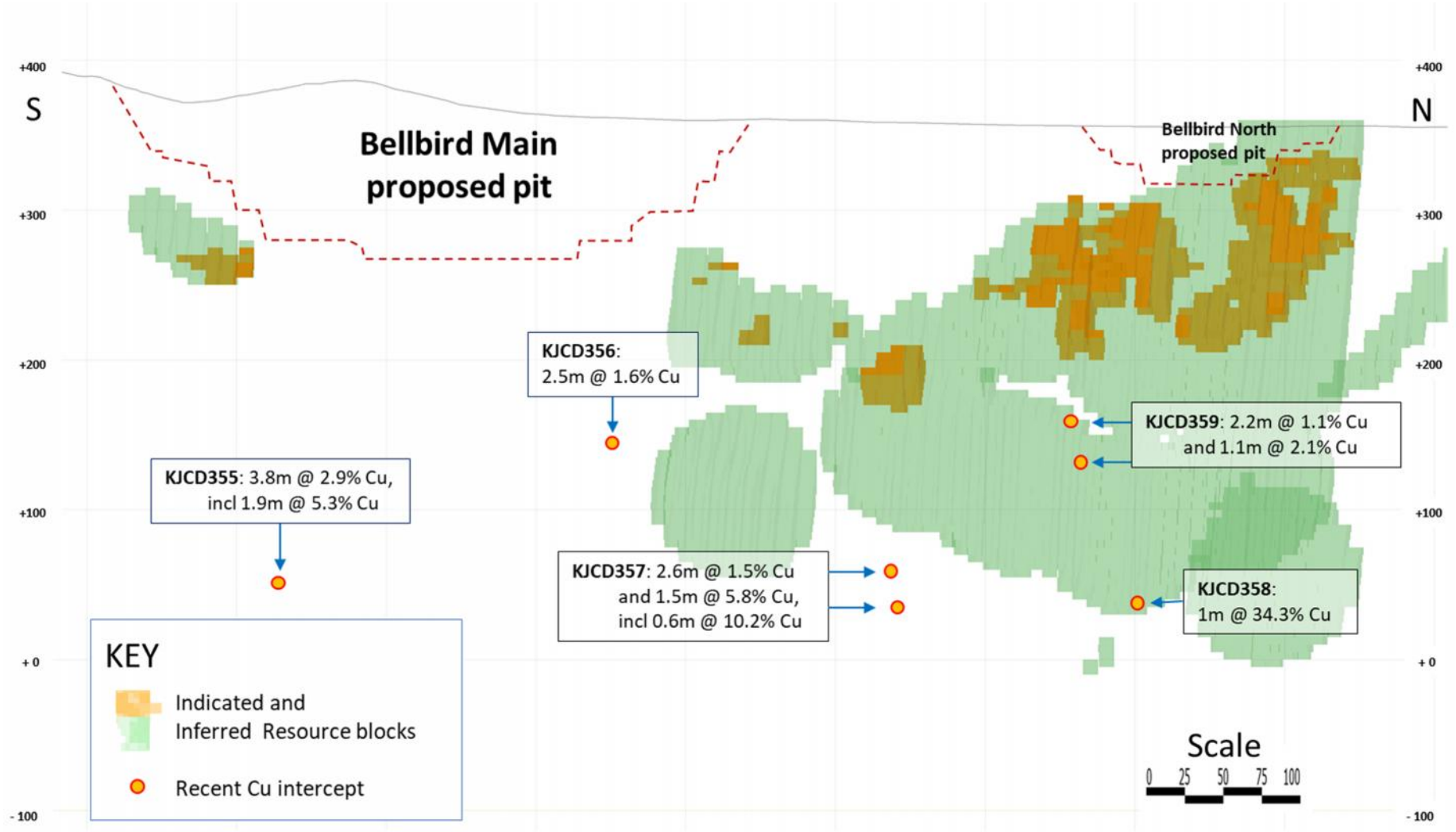

Figure 4 Longitudinal section of recent assay results from Bellbird East Lode, showing the current resource model.
The pit outlines of the Main Lode are projected onto this section of the East Lode. (Decimals rounded for ease of presentation).

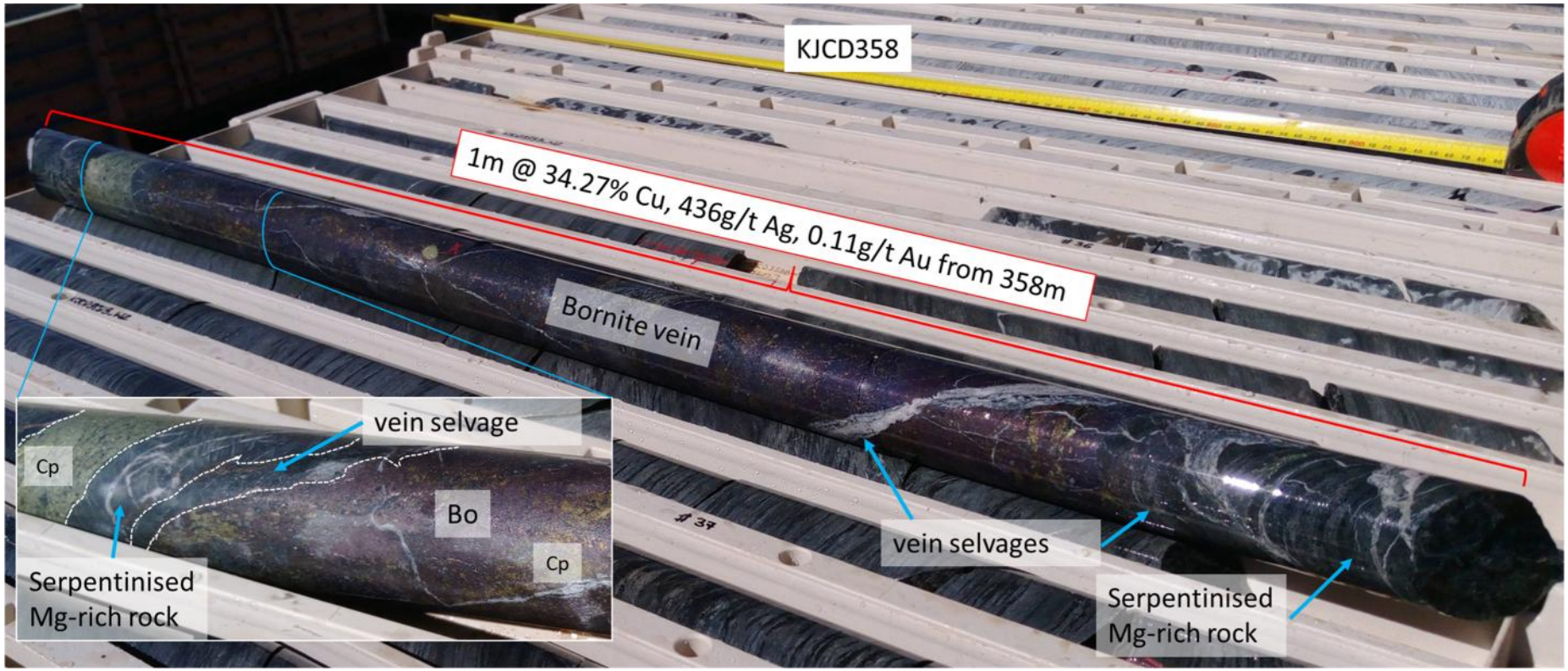

Figure 5 Highest ever grade at Jervois, intersected at Bellbird East Lode – photograph shows the 1m piece of core, comprised of mostly massive bornite, emplaced in serpentinised, Mg-rich rock.

APPENDIX I. Drill hole information and assay results received September 2019

Prospect	Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azi	Total Depth (m)	From (m)	To (m)	Interval (m)	ETW (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t
Bellbird	KJCD353	627,151	7,490,615	366	-70	71	660.6	91	94	3.0	1.8	**0.34**	0.02	0.02	0.8	0.01
	KJCD354X	627,162	7,490,662	366	-63	72	642.6	437	445	8.0	4.8	**5.01**	0.07	0.01	13.6	0.21
	KJCD355	627,703	7,490,788	364	-68	244	585.6	394.4	398.2	3.8	3.0	**2.92**	0.01	0.06	35.9	0.02
	including							394.4	396.3	1.9	1.5	**5.27**	0.01	0.06	63.8	0.03
	and							517.3	521.2	3.9	3.1	**1.19**	0.02	0.03	3.5	0.08
	including							517.3	517.7	0.4	0.3	**7.5**	0.05	0.03	21.7	0.42
	and							537.4	541	3.6	2.9	**1.23**	0.02	0.01	4.5	0.04
	KJCD356	627,530	7,490,919	360	-72	270	455.4	237.7	240.2	2.5	2.0	**1.56**	1	2.65	12.3	0.04
	and							414	427	13.0	10.4	**0.92**	0.02	0.02	3.8	0.03
	including							425.2	427	1.8	1.4	**3.43**	0.12	0.04	13.6	0.1
	KJCD357	627,532	7,491,098	356	-70	270	505.2	332.4	335	2.6	2.1	**1.47**	0.21	0.05	7.2	0.01
	and							360.3	361.8	1.5	1.2	**5.78**	0.1	1.16	26.1	0.23
	including							360.3	360.9	0.6	0.5	**10.23**	0.18	1.9	39	0.32
	and							480.3	484.6	4.3	3.4	**2.64**	0.02	0.02	17.9	0.26
	including							480.3	481.2	0.9	0.7	**4.41**	0.03	0.02	25	0.45
	KJCD358	627,500	7,491,244	355	-74	267	476.8	358	359	1.0	0.8	**34.27**	0.23	0.53	**436**	0.11
	and							419.9	423.7	3.8	3.0	**0.45**	0.02	0.21	6.9	0.1
	KJCD359	627,438	7,491,203	356	-70	256	408.6	227.8	230	2.2	1.8	**1.1**	0.01	0	2.8	0.03
	and							258.6	259.7	1.1	0.9	**2.1**	0.44	0.28	31.1	0.13
	and							337.3	340.5	3.2	2.6	**1.58**	0.02	0.29	4.7	0.07
	including							337.3	338.1	0.8	0.6	**4.4**	0.02	0.13	11.6	0.18
Reward South	KJD360	630,038	7,494,187	352	-50	93	380.0	332	332.7	0.7	0.6	**0.13**	**31.61**	7.04	**430.5**	0.07
	and							344.5	346	1.5	1.2	**0.25**	0.97	2.83	65.6	0.06
Bellbird South	KJD361	627,692	7,490,345	375	-71	214	339.6	70.6	73.7	3.1	2.5	**0.61**	0.04	1.56	3.9	0.02

	and							141.2	144.1	2.9	2.3	**0.74**	0.01	0.04	1.7	0.02
	and							155.1	156.1	1.0	0.8	**1.35**	0.01	0.01	0.6	0.12
	KJD362	627,574	7,490,227	372	-52	48	330.5	64.3	66.3	2.0	1.6	**0.61**	0.01	0.02	1.1	0.03
	and							86.3	87.9	1.6	1.3	**1.01**	0	0.01	2.7	0.07
	and							188.1	193.2	5.1	4.1	**0.91**	0.01	0.03	2.5	0.04
Amigo West	KJD363	628,207	7,490,006	365	-52	341	354.6	242.1	243.2	1.1	0.9	**0.57**	0	0.01	1.2	0.01
	and							260	261	1.0	0.8	**0.55**	0.04	0.08	3.2	0.01
Reward	KJCD364	630,265	7,495,376	351	-62	94	300.7	256.9	268.3	11.4	9.1	**2.12**	0.29	0.09	45.8	**0.97**
	KJD365	630,304	7,495,395	351	-58	75	210.6	168.4	181.5	13.1	10.5	**1.49**	0.55	0.11	38.7	0.59
	including							175.3	181.6	6.3	5.0	**2.54**	0.37	0.08	68.1	**0.93**
	KJCD366	630,104	7,494,872	348	-66	91	477.7	396.1	414.8	18.7	15.0	**1.09**	0.06	0.09	6.2	0.14
	including							396.1	401	4.9	3.9	**1.63**	0.14	0.1	6.8	0.18
	and including							413.3	414.8	1.5	1.2	**4.64**	0.05	0.06	20	0.68
	and							435.4	438.7	3.3	2.6	**0.91**	3.49	3.55	**305.2**	0.13
	KJCD367	630,143	7,494,916	347	-68	83	423.1	370.2	382	11.8	9.4	**0.73**	0.15	0.18	20.6	0.1
	KJCD370	630,239	7,495,158	349	-64	89	300.0	264	271	7.0	5.6	**0.72**	0.42	0.27	58.3	0.1
	KJCD371	630,257	7,495,132	350	-57	87	221.5	164.8	173	8.2	6.6	**0.7**	0.3	0.48	38.3	0.1
	and							186.8	189	2.2	1.8	**1.58**	0.13	0.04	37.3	0.08
	KJCD372	630,246	7,495,049	348	-53	89	221.6	175	178.9	3.9	3.1	**1.45**	0.05	0.21	12.8	0.16
	and							188.6	189.7	1.1	0.9	**1.82**	**52.67**	**13.03**	**364**	0.31

ETW – Estimated True width

Competent Persons Statement

The Jervois Exploration data in this report is based on information compiled by Adriaan van Herk, a member of the Australian Institute of Geoscientists, Chief Geologist and a full-time employee of KGL Resources Limited.

Mr. van Herk has sufficient experience which is relevant to the style of the mineralisation and the type of deposit under consideration and to the activity to 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, Mineral Resources and Ore Reserves. Mr. van Herk has consented to the inclusion of this information in the form and context in which it appears in this report.

1 JORC Code, 2012 Edition – Table 1

1.1 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.*	) At Reward diamond drilling and reverse circulation (RC) drilling were used to obtain samples for geological logging and assaying. The core samples comprised a mixture of sawn HQ quarter core, sawn NQ half core and possibly BQ half core (historical drilling only). Sample lengths are generally 1m, but at times length were adjusted to take into account geological variations. RC sample intervals are predominantly 1m intervals with some 2 and 4m compositing (historical holes only). A total of 586 drillholes for 83,400m, were completed, sited predominantly within the planned open pit area, but include 10 new KGL diamond (and minor RC) infill and extensional drilling totalling 6,812m. Drilling is on a nominal 25m spacing near surface expanding at depth to 50m and then to 100m on the periphery of the mineralisation) At Rockface diamond drilling was used to obtain samples for geological logging and assaying. Sample lengths are generally 1m in length, but adjusted at times to take into account geological variations. The samples comprised sawn HQ quarter core. A total of 33 holes for 19,330m were included on approximately 50m centres.) RC samples are routinely scanned by KGL Resources with a Niton XRF. Samples assaying greater than 0.1% Cu, Pb or Zn are submitted for analysis at a commercial laboratory.) Mineralisation at both deposits is characterized by disseminations, veinlets and large masses of chalcopyrite, associated with magnetite-rich alteration within a psammite. The mineralisation has textures indicative of structural emplacement within specific strata i.e. the mineral appears stratabound.) Documentation of the historical drilling (pre-2011) for Reward is variable.

Criteria	JORC Code explanation	Commentary
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).*	) The KGL and previous Jinka-Minerals RC drilling was conducted using a reverse circulation rig with a 5.25-inch face-sampling bit. Diamond drilling was either in NQ2 or HQ3 drill diameters. Metallurgical diamond drilling (JMET holes) were PQ) There is no documentation for the historic drilling techniques.) Diamond drilling was generally cored from surface with some of the deeper holes at Rockface and Reward utilizing RC pre-collars.) Oriented core has been measured for the recent KGL drilling.
Drill sample recovery	) *Method of recording and assessing core and chip sample recoveries and results assessed.*) *Measures taken to maximise sample recovery and ensure representative nature of the samples.*) *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	) The KGL RC samples were not weighed on a regular basis but when completed no sample recovery issues were encountered during the drilling program.) Jinka Minerals and KGL split the rare overweight samples (>3kg) for assay. Since overweight samples were rarely reported no sample bias was established between sample recovery and grade.) Core recovery for Rockface is >95% with the mineral zones having virtually 100% recovery.) The core recovery for the KGL drilling of Reward has been regarded as acceptable although there is no documentation for the historical drilling.) No evidence has been found for any relationship between sample recovery and copper grade and there are no biases in the sampling with respect to copper grade and recovery.
Logging	) *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*) *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*) *The total length and percentage of the relevant intersections logged.*	) All KGL RC and diamond core samples are geologically logged. Logging in conjunction with multi-element assays is appropriate for Mineral Resource estimation.) Core samples are also orientated and logged for geotechnical information.) All logging has been converted to quantitative and qualitative codes in the KGL Access database.) All relevant intersections were logged.) Paper logs existed for the historical drilling. There is very little historical core available for inspection.
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.*	) The following describes the recent KGL sampling and assaying process: – RC drill holes are sampled at 1m intervals and split using a cone splitter attached to the cyclone to generate a split of ~3kg; – RC sample splits (~3kg) are pulverized to 85% passing 75 microns. – Diamond core was quartered with a diamond saw and generally sampled at 1m intervals with samples lengths adjusted at geological contacts;

Criteria	JORC Code explanation	Commentary
	) *Whether sample sizes are appropriate to the grain size of the material being sampled.*	– Diamond core samples are crushed to 70% passing 2mm and then pulverized to 85% passing 75 microns. – Two quarter core field duplicates were taken for every 20m samples by Jinka Minerals and KGL Resources. – All sampling methods and sample sizes are deemed appropriate for resource estimation) Details for the historical sampling are not available.
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.*	) The KGL drilling has QAQC data that includes standards, duplicates and laboratory checks. In ore zones standards are added at a ratio of 1:10 and duplicates and blanks 1:20.) Base metal samples are assayed using a four-acid digest with an ICP AES finish. Gold samples are assayed by Aqua Regia with an ICP MS finish. Samples over 1ppm Au are re-assayed by Fire Assay with an AAS finish.) There are no details of the historic drill sample assaying or any QAQC.) All assay methods were deemed appropriate at the time of undertaking.
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.*	) Data is validated on entry into the MS Access database, using Database check queries and Maxwell's DataShed.) Further validation is conducted when data is imported into Surpac and Leapfrog Geo.) Hole twinning was occasionally conducted at Reward with mixed results. This may be due to inaccuracies with historic hole locations rather than mineral continuity issues.) For the resource estimation below detection values were converted to half the lower detection limit.
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.*	) For the KGL drilling surface collar surveys were picked up using a Trimble DGPS, with accuracy to 1 cm or smaller.) Downhole surveys were taken during drilling with a Ranger or Reflex survey tool at 30m intervals. Checks were conducted with a Gyrosmart gyro and Azimuth Aligner.) All drilling by Jinka Minerals and KGL is referenced on the MGA 94 Zone 53 grid. All downhole magnetic surveys were converted to MGA 94 grid.) For Reward there are concerns about the accuracy of some of the historic drillhole collars. There are virtually no preserved historic collars for checking.) There is no documentation for the downhole survey method for the historic drilling.) Topography was mapped using Trimble DGPS (see location points)

Criteria	JORC Code explanation	Commentary
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.*	• Drilling at Rockface was on nominal 50m centres with downhole sampling on 1m intervals. • Drilling at Reward was on 25m spaced sections in the upper part of the mineralisation extending to 50m centres with depth and ultimately reaching 100m spacing on the periphery of mineralisation. • For Reward shallow oxide RC drilling was conducted on 80m spaced traverses with holes 10m apart. • The drill spacing for all areas is appropriate for resource estimation and the relevant classifications applied. • A small amount of sample compositing has been applied to some of the near surface historic drilling.
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.*	• Holes were drilled perpendicular to the strike of the mineralization; the default angle is -60 degrees, but holes vary from -45 to -80. • Drilling orientations are considered appropriate and no obvious sampling bias was detected.
Sample security	• *The measures taken to ensure sample security.*	• Samples were stored in sealed polyweave bags on site and transported to the laboratory at regular intervals by KGL staff or a transport contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques are regularly reviewed internally and by external consultants.

1.2 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.*	• The Jervois Project is within E30242 100% owned by Jinka Minerals and operated by Kentor Minerals (NT), both wholly owned subsidiaries of KGL Resources. • The Jervois Project is covered by Mineral Claims and an Exploration licence owned by KGL Resources subsidiary Jinka Minerals.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration has primarily been conducted by Reward Minerals, MIM and Plenty River.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• EL30242 lies on the Huckitta 1: 250 000 map sheet (SF 53-11). The tenement is located mainly within the Palaeo-Proterozoic Bonya Schist on the northeastern boundary of the Arunta Orogenic Domain. The Arunta Orogenic Domain in the north western part of the tenement is overlain unconformably by Neo-Proterozoic sediments of the Georgina Basin. • The stratabound mineralisation for the project consists of a series of complex, narrow, structurally controlled, sub-vertical sulphide/magnetite-rich deposits hosted by

Criteria	JORC Code explanation	Commentary
		Proterozoic-aged, amphibolite grade metamorphosed sediments of the Arunta Inlier. • Mineralisation is characterised by veinlets and disseminations of chalcopyrite in association with magnetite. In the oxide zone which is vertically limited malachite, azurite, chalcocite are the main Cu-minerals. • Massive to semi-massive galena in association with sphalerite occur locally in high grade lenses of limited extent with oxide equivalents including cerussite and anglesite in the oxide zone. Generally, these lenses are associated with more carbonate-rich host rocks occurring at Green Parrot, Reward and Bellbird North.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Refer Table 1 and Figures 2, 3 and 4 and Appendix I
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Minimum grade truncation 0.5%Cu
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Refer Table 1 and Figures 2, 3, 4 and 5 and Appendix I
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 Figures 1, 2, 3, 4 and 5
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.*	• Refer Appendix I
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.*	• Outcrop mapping of exploration targets using Real time DGPS. • Refer Figures 1, 2, 3, 4 and 5
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer Figure 2