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12 November 2019

EXPLORATION UPDATE

High grade drill results indicate an expanded and upgraded Reward deposit at KGL's Jervois Copper Project

- **Continuity of high grade mineralisation confirmed at Reward Deeps Lode**
- **Increased gold grade consistently present in Reward Deeps**
- **Further high grade copper discovered just below proposed pit outline at Reward, enhancing current mine planning**

KGL Chairman Denis Wood welcomed the latest drill results.

> "These are important results as Jervois approaches project development. Half of the current estimated resource at Jervois is located at Reward. The latest drilling is expected to improve the scale and quality of the known resources, and creates options for expanding the proposed open pit mine – both significant factors for the current mine planning. The results also open up the potential for additional mineralisation in under-explored areas," he said.

Drilling Results Update

KGL Resources Limited (ASX: KGL) (KGL or the Company) has received assay results of the latest 11 holes drilled at the Reward prospect at KGL's 100% owned Jervois Copper Project in the Northern Territory (Figure 1). A summary of the results is given in Table 1 and the complete results are provided in Appendix I. The Company is awaiting further assay results.

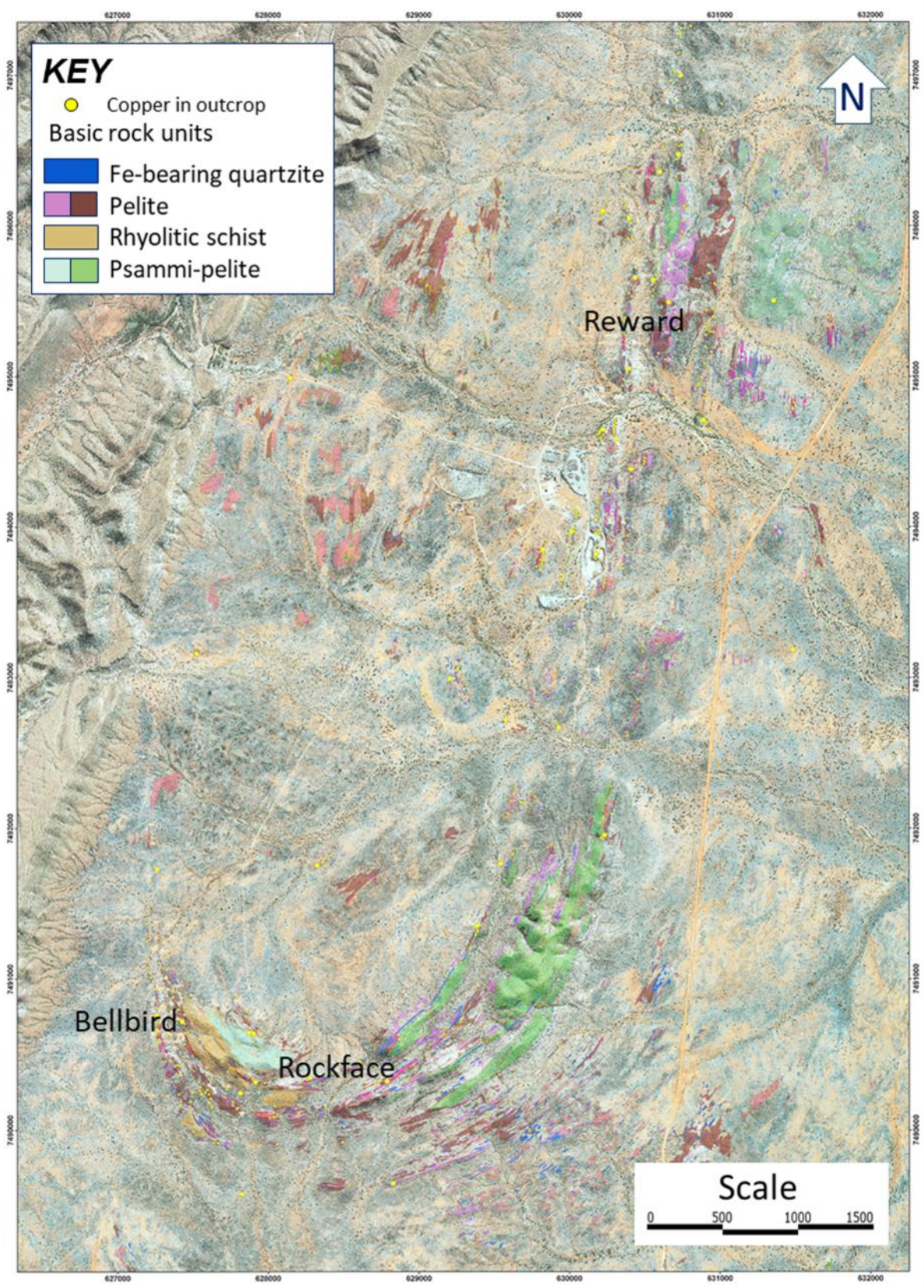

Figure 1 Jervois geology and active prospect map locating major deposits

Hole ID	From (m)	To (m)	Interval (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t
KJCD284D2	779.1	782.7	3.6	1.18	0.25	0.15	32.80	0.30
KJCD368	409.5	414.8	5.3	1.21	0.03	0.06	7.60	0.21
including	413.7	414.8	1.1	3.47	0.11	0.11	24.00	0.57
and	425.8	426.9	1.1	0.02	3.80	5.00	58.00	0.04
KJCD369	445.6	458.6	13.0	1.10	0.15	0.09	11.20	0.12
	453.6	458.6	5.0	2.01	0.04	0.20	8.20	0.19
KJCD373	413.9	426.7	12.8	3.02	0.28	0.40	36.80	0.56
including	422.8	426.7	3.9	6.54	0.66	0.61	80.40	1.38
and	445.0	449.1	4.1	7.23	0.07	1.03	22.10	**2.59**
including	447.6	449.0	1.4	15.78	0.11	2.45	49.00	**5.68**
KJCD374	464.1	465.2	1.1	1.71	0.01	0.04	20.70	0.33
KJCD375	666.5	672.5	6.0	1.81	0.03	0.05	22.50	0.26
including	669.8	672.5	2.7	3.04	0.05	0.06	33.90	0.38
and	708.7	710.4	1.7	2.03	0.04	0.29	15.00	0.03
KJCD376	181.6	208.9	27.3	1.78	0.77	0.55	73.60	0.56
including	193.4	208.9	15.5	2.48	1.33	0.95	122.80	0.46
and including	198.8	208.9	10.1	2.96	1.80	1.11	165.40	0.57
KJD377	141.8	146.4	4.6	1.46	0.13	0.09	35.00	0.73
and	187.0	191.0	4.0	3.04	2.52	1.98	135.40	0.24
KJD378	138.2	170.8	32.6	0.70	0.02	0.08	5.60	0.31
including	138.2	142.3	4.1	1.87	0.06	0.21	12.90	0.59
KJD379	144.0	146.4	2.4	3.55	0.51	0.37	97.30	0.40
KJD385	110.1	120.3	10.2	1.61	0.16	0.12	39.90	0.15
including	110.1	117.2	7.1	1.82	0.22	0.16	51.10	0.18
and including	118.8	120.3	1.5	2.31	0.03	0.10	11.50	0.14

Table 1 Summary of significant assays received from Reward

A long section of the Reward Deposit with the results of the recent drill holes is shown in Figure 2. Also shown are three trends defined by structure and enhanced grades: the "Reward Deeps Lode" trend, the "Reward Central Trend" and a third – the "Reward Sub-trend". The latter two trends are part of a broader domain referred to as the Reward Main Lode.

Reward Deeps Lode

Continuity of high grade confirmed

The latest drill results confirm the continuity of high grade mineralisation from 175 metres to over 400 metres in depth.

Previously announced drill results grading more than 3% copper identified a copper shoot that showed that Reward Deeps extended towards the surface - KJCD344 (9.7 m @ 3.0% Cu and 59.90 g/t Ag from 202.9 m), KJCD364 (11.4 m @ 2.12% Cu, 45.8 g/t Ag and 0.97 g/t Au from 256.9 m) and KJD365 (6.3 m @ 2.54% Cu, 68.1 g/t Ag and 0.93 g/t Au from 175.3 m).

In the latest results, hole KJCD373 (Figure 2) tested the northern perimeter of the Reward Deeps Lode at a depth of approximately 400m below surface and confirmed the continuity of Reward Deeps at this location.

KJCD373 intercepted

- 12.8m @ 3.02% Cu, 36.8g/t Ag, 0.56g/t Au from 413.9 m
  - including 3.9m @ 6.54% Cu, 80.4g/t Ag, 1.38g/t Au from 422.8 m
- and 4.1m @ 7.23% Cu, 22.1g/t Ag, 2.59g/t Au from 445 m
  - including 1.4m @ 15.78% Cu, 49g/t Ag, 5.68g/t Au from 447.6 m

The results are expected to contribute to the northward extension of the resource. The high grade intercept also coincides with the interpreted high grade copper shoot.

KJCD374 and KJCD375 tested the southern edge of the Reward Deeps Lode, and hole KJCD284D2 tested the lower extension of the Reward Deeps Lode (Figure 2). The thinner mineralised intercepts in these holes suggest that the Reward Deeps Lode is pinching out toward the south and at greater depth. The results are expected to contribute to increased confidence of the current resource estimates.

Elevated gold grades

Gold grades are elevated above 1 g/t in the KJCD373 intercepts, a noteworthy result in view of the gold levels in other drill results in Reward Deeps, as shown in Figure 3. Finding that the Reward Deeps Lode is relatively enriched with gold corresponds well with the geological interpretation of structural factors that are advancing an understanding of the mineralisation within the Reward Deeps Lode.

Reward Main Lode

High grade copper just below pit outline

Holes KJCD376, KJD377 and KJCD378, KJD379 and KJD385 explored interpreted mineralisation shoots along structural trends within the Reward Main Lode (Figure 2). The results for the holes, which all intercepted continuous copper, included

KJCD376 which intercepted

- 27.3m @ 1.78% Cu, 73.6g/t Ag, 0.56g/t Au from 181.6 m, including
  - 10.1m @ 2.96% Cu, 165.4g/t Ag, 0.57g/t Au from 198.8 m

KJD378 which intercepted

- 32.6m @ 0.70% Cu, 0.31g/t Au from 138.2 m, including
  - 4.1m @ 1.87% Cu, 0.59g/t Au from 161 m

and KJD385 which intercepted

- 10.2m @ 1.61% Cu, 39.9g/t Ag, from 110.1 m

These wide intersections of copper mineralisation are particularly significant because they were intercepted just below the current proposed open pit floor. This widens the range of options for the final pit design. Macmahon Contractors is currently preparing the mine plan at Jervois, optimising KGL's conceptual mine planning for the project.

Holes KJCD368 and KJCD369 tested the lower portion of the "Reward Central Trend" copper shoot, interpreted to extend down and south from the central portion of the Reward Main lode (Figure 2). The encouraging results confirm the mineralised trend in a previously unexplored area.

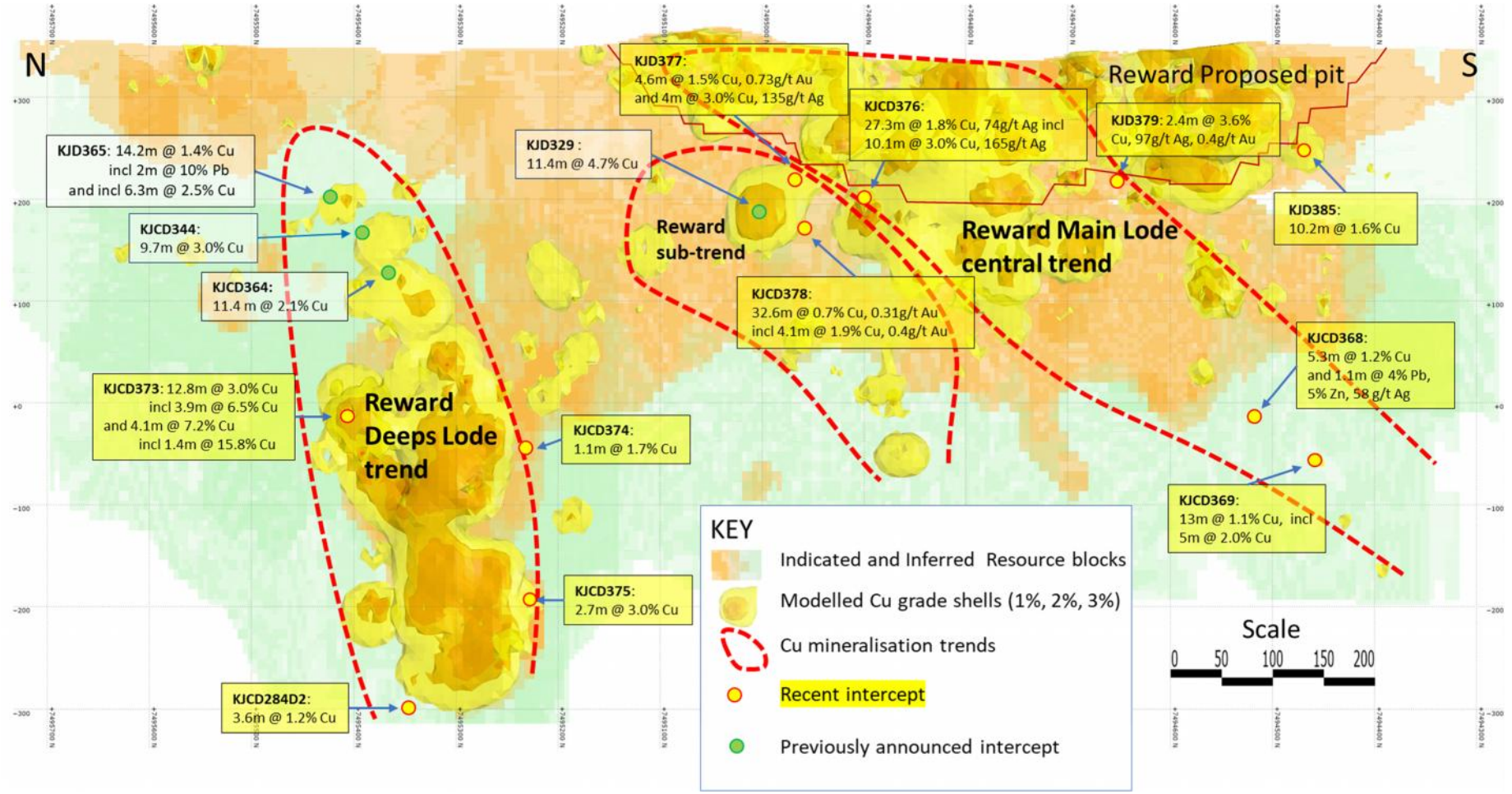

Figure 2 Longitudinal section of recent assay results from Reward, showing the modelled Cu grade shells, interpreted high grade Cu shoots based on structural trends and the current resource model as backdrop (Decimals rounded for ease of presentation). All the Indicated (in orange) and Inferred (in green) resources are part of the Reward Lode.

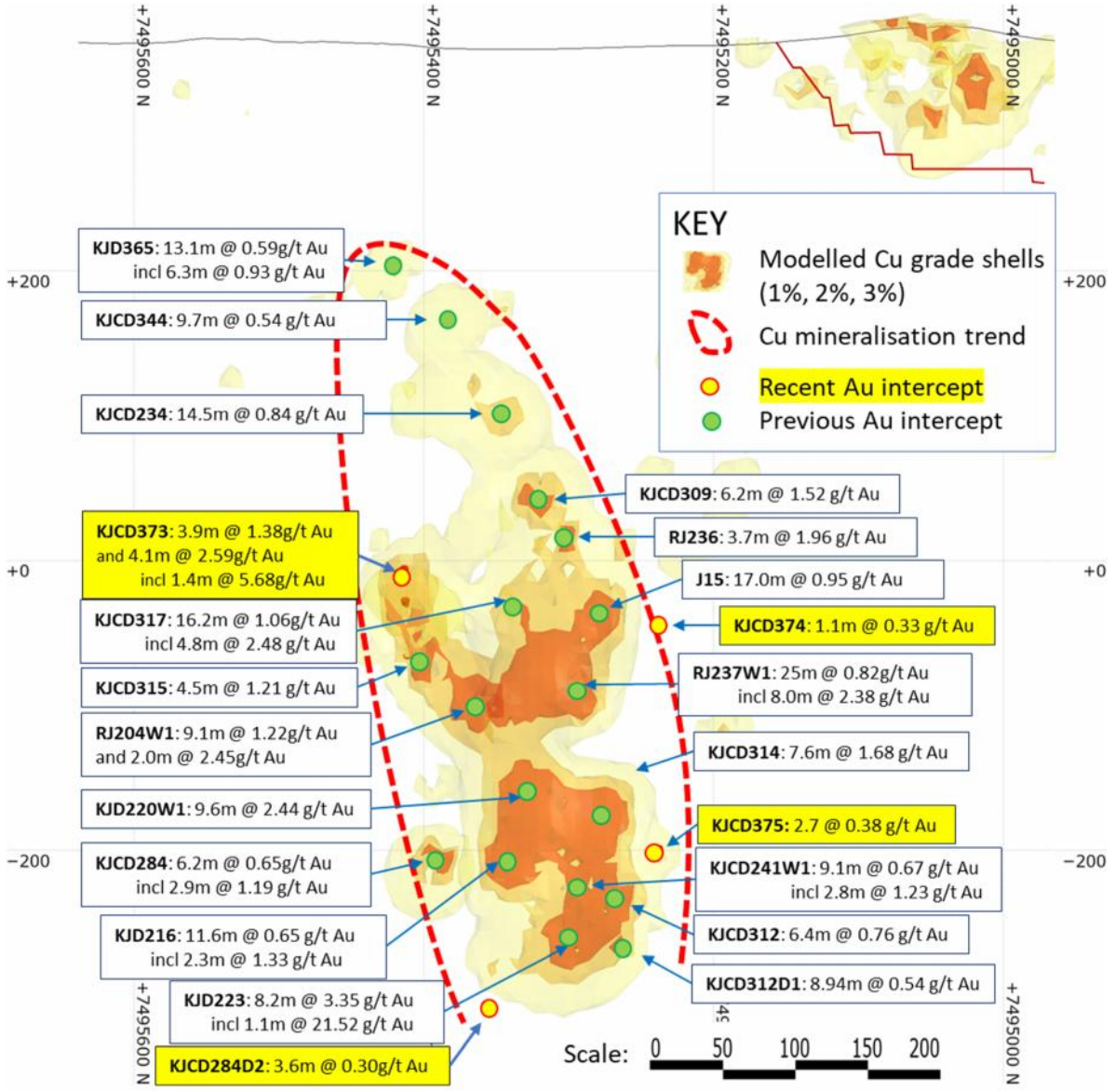

Figure 3 Longitudinal section of recent and selected previous Au assay results from Reward Deeps, showing the modelled Cu grade shells, and interpreted high grade Cu shoots based on structural trends. (Decimals rounded for ease of presentation).

APPENDIX I. Drill hole information and assay results most recently received

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
KJCD284D2	629,950	7,495,375	349	-69	88	826.0	779.1	782.7	3.6	2.9	1.18	0.25	0.15	32.80	0.30
KJCD368	630,113	7,494,479	348	-67	80	453.7	409.5	414.8	5.3	4.2	1.21	0.03	0.06	7.60	0.21
including							413.7	414.8	1.1	0.9	3.47	0.11	0.11	24.00	0.57
and							425.8	426.9	1.1	0.8	0.02	3.80	5.00	58.00	0.04
KJCD369	630,120	7,494,443	349	-69	89	495.6	445.6	458.6	13.0	10.3	1.10	0.15	0.09	11.20	0.12
							453.6	458.6	5.0	4.0	2.01	0.04	0.20	8.20	0.19
KJCD373	630,175	7,495,413	350	-64	88	570.0	413.9	426.7	12.8	10.2	3.02	0.28	0.40	36.80	0.56
including							422.8	426.7	3.9	3.1	6.54	0.66	0.61	80.40	1.38
and							445.0	449.1	4.1	3.2	7.23	0.07	1.03	22.10	**2.59**
including							447.6	449.0	1.4	1.2	15.78	0.11	2.45	49.00	**5.68**
KJCD374	630,141	7,495,231	348	-65	86	576.6	464.1	465.2	1.1	0.9	1.71	0.01	0.04	20.70	0.33
KJCD375	630,003	7,495,246	348	-64	91	740.0	666.5	672.5	6.0	4.8	1.81	0.03	0.05	22.50	0.26
including							669.8	672.5	2.7	2.1	3.04	0.05	0.06	33.90	0.38
and							708.7	710.4	1.7	1.3	2.03	0.04	0.29	15.00	0.03
KJCD376	630,234	7,494,899	346	-53	89	240.4	181.6	208.9	27.3	21.8	1.78	0.77	0.55	73.60	0.56
including							193.4	208.9	15.5	12.4	2.48	1.33	0.95	122.80	0.46
and including							198.8	208.9	10.1	8.1	2.96	1.80	1.11	165.40	0.57
KJD377	630,265	7,494,963	346	-55	83	213.9	141.8	146.4	4.6	3.7	1.46	0.13	0.09	35.00	0.73
and							187.0	191.0	4.0	3.2	3.04	2.52	1.98	135.40	0.24
KJD378	630,263	7,494,963	346	-64	93	249.7	138.2	170.8	32.6	26.0	0.70	0.02	0.08	5.60	0.31
including							138.2	142.3	4.1	3.3	1.87	0.06	0.21	12.90	0.59
KJD379	630,382	7,494,631	348	-54	273	196.9	144.0	146.4	2.4	1.9	3.55	0.51	0.37	97.30	0.40
KJD385	630,196	7,494,466	350	-51	92	180.5	110.1	120.3	10.2	8.2	1.61	0.16	0.12	39.90	0.15
including							110.1	117.2	7.1	5.6	1.82	0.22	0.16	51.10	0.18
and including							118.8	120.3	1.5	1.2	2.31	0.03	0.10	11.50	0.14

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.

The following drill holes were originally reported on the date indicated and using the JORC code specified in the table. Results reported under JORC 2004 have not been updated to comply with JORC 2012 on the basis that the information has not materially changed since it was last reported.

Hole		Date originally	JORC
KJCD	364	17/10/2019	2012
KJCD	344	09/09/2019	2012
KJD	365	17/10/2019	2012
KJD	329	29/07/2019	2012
KJCD	234	13/04/2018	2012
KJCD	317	26/04/2019	2012
KJCD	315	26/02/2019	2012
RJ	204W1	16/08/2012	2004
KJD	220W1	12/12/2017	2012
KJD	216	25/09/2017	2012
KJD	223	12/12/2017	2012
KJCD	309	23/01/2019	2012
RJ	236	2/10/2012	2012
J	15	17/05/2011	2004
RJ	237W1	28/05/2014	2012
KJCD	314	26/04/2019	2012
KJCD	241W1	26/02/2018	2012
KJCD	312	26/02/2019	2012
KJCD	312D1	26/02/3019	2012

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.
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

Criteria	JORC Code explanation	Commentary
		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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 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; – 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

Criteria	JORC Code explanation	Commentary
		) 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)
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

Criteria	JORC Code explanation	Commentary
		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 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

Criteria	JORC Code explanation	Commentary
		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 and 3 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 and 3 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 and 3
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 and 3
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