ASX ANNOUNCEMENT

aurelia METALS Ltd.

ASX: AMI | 2 April 2020

GROUP EXPLORATION UPDATE

HIGHLIGHTS

Federation

- Multiple exceptionally high grade base metal and gold intercepts returned in extensional drilling at Federation including:
  - **15.4 metres at 47.4% Pb+Zn & 10.7g/t Au,** *incl.* ***2.4 metres at 47.8% Pb+Zn & 64.5g/t Au***
  - **18.6 metres at 49.2% Pb+Zn & 1.1g/t Au,** *incl.* ***9 metres at 59.5% Pb+Zn & 1.9g/t Au***
  - **10 metres at 40.5% Pb+Zn & 5.9g/t Au**
  - **42 metres at 16.3% Pb+Zn & 0.2g/t Au,** *incl.* ***13 metres at 25.6% Pb+Zn & 0.3g/t Au*** *and* ***5.1 metres at 43.5% Pb+Zn & 0.2g/t Au***

Kairos

- First deep hole returns several modest copper zones (including 2m at 2.2% Cu) with elevated gold near the bottom of hole
- Second deep surface hole completed to 1,797 metres, similar zone of visible copper mineralisation intercepted with assays pending

Aurelia Metals Limited ("**AMI**" or the "**Company**") is pleased to provide an update on current exploration activities at the Federation prospect near its Hera Mine and in the Kairos area at the Peak Mine.

EXCEPTIONAL NEW BASE METAL AND GOLD INTERCEPTS AT FEDERATION

Since the initial discovery of high grade base metal mineralisation in April 2019, the Company has committed significant resources to exploration and evaluation of the Federation deposit south of the Hera Mine. At least 70 RC and diamond drill holes have been completed at the prospect with a total of more than 20,000 metres drilled. This work has defined a polymetallic system along a strike of nearly 500 metres, with mineralisation extending from near surface to a depth approaching 600 metres (**Figure 1**). The deposit remains open in multiple directions and appears to display a regionally-significant "Cobar-style" geometry with strong vertical extents.

In the last exploration update (ASX release 10 February 2020) the Company reported additional strong polymetallic mineralisation in the shallow northeast portion of the deposit, including 10 metres at 24.4% Pb+Zn & 14.2g/t Au in FRC046 and 29 metres at 26.6% Pb+Zn in FRC057. High grade mineralisation associated with this zone has now been extended down-plunge by at least 200 metres (**Figure 2**) as result of recent drilling and assay results, including the following intercepts:

FRCD068 15.4 metres at **47.4% Pb+Zn, 10.7g/t Au, 21g/t Ag & 0.8% Cu** from 244.3m, *incl 2.4 metres at* ***47.8% Pb+Zn, 64.5g/t Au, 22g/t Ag & 0.3% Cu*** *from 249.6m*

FRCD050 18.6 metres at **49.2% Pb+Zn, 1.1g/t Au, 18g/t Ag & 1.6% Cu** from 348m, *incl. 9 metres at* ***59.5% Pb+Zn, 1.9g/t Au, 16g/t Ag & 2.2% Cu*** *from 353m*

FRCD066 10 metres at **40.5% Pb+Zn, 5.9g/t Au, 13g/t Ag & 0.4% Cu** from 308m

FRCD050 42 metres at **16.3% Pb+Zn, 0.2g/t Au, 10g/t Ag & 0.3% Cu** from 318m, *incl. 13 metres at* ***25.6% Pb+Zn, 0.3g/t Au, 16g/t Ag & 0.2% Cu*** *from 327.7m, and 5.1 metres at* ***43.5% Pb+Zn, 0.2g/t Au, 17g/t Ag & 0.1% Cu*** *from 354.9m*

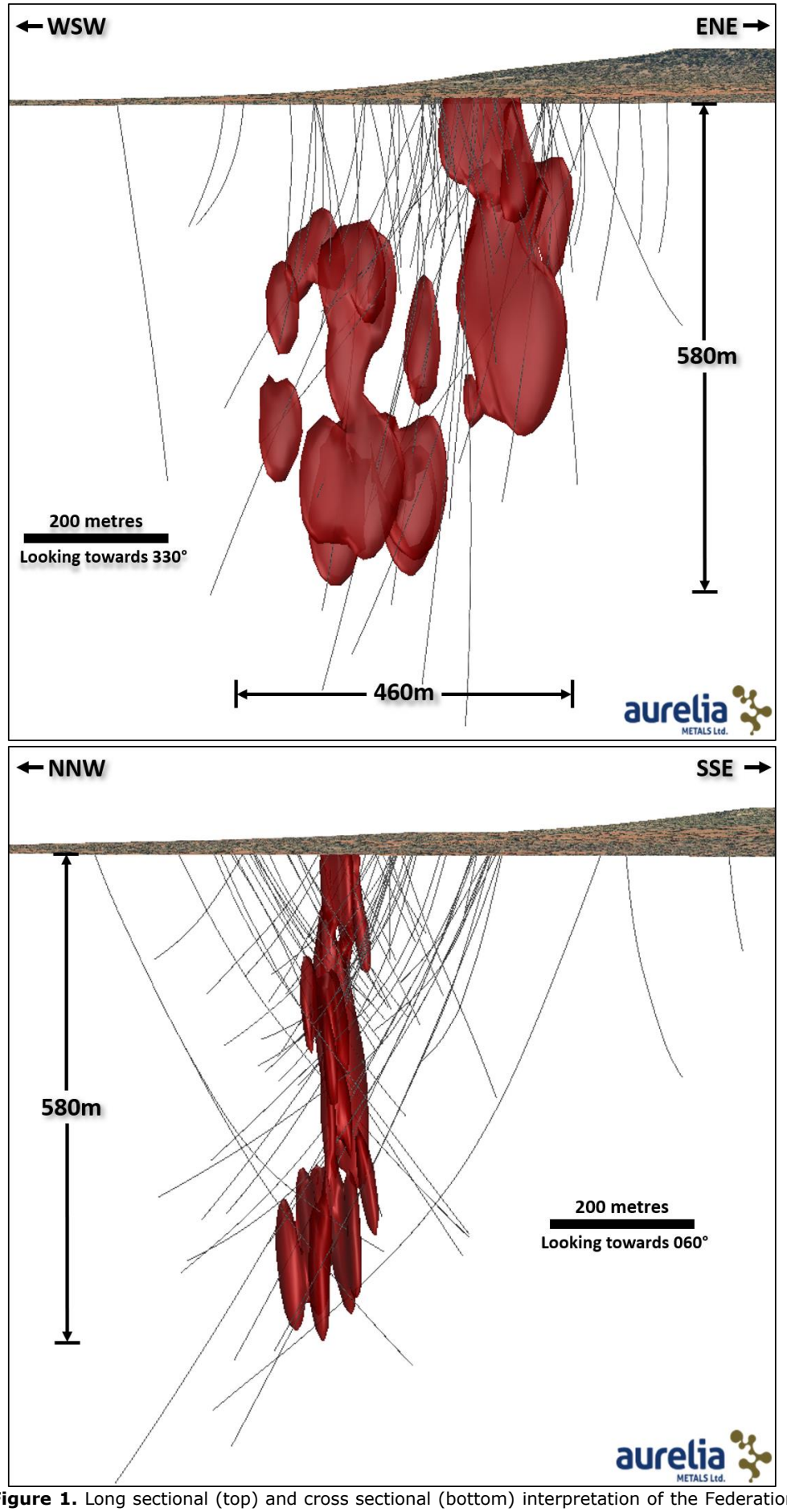

Figure 1. Long sectional (top) and cross sectional (bottom) interpretation of the Federation deposit showing the drilling to date, surface topography and the main mineralised zones (red).

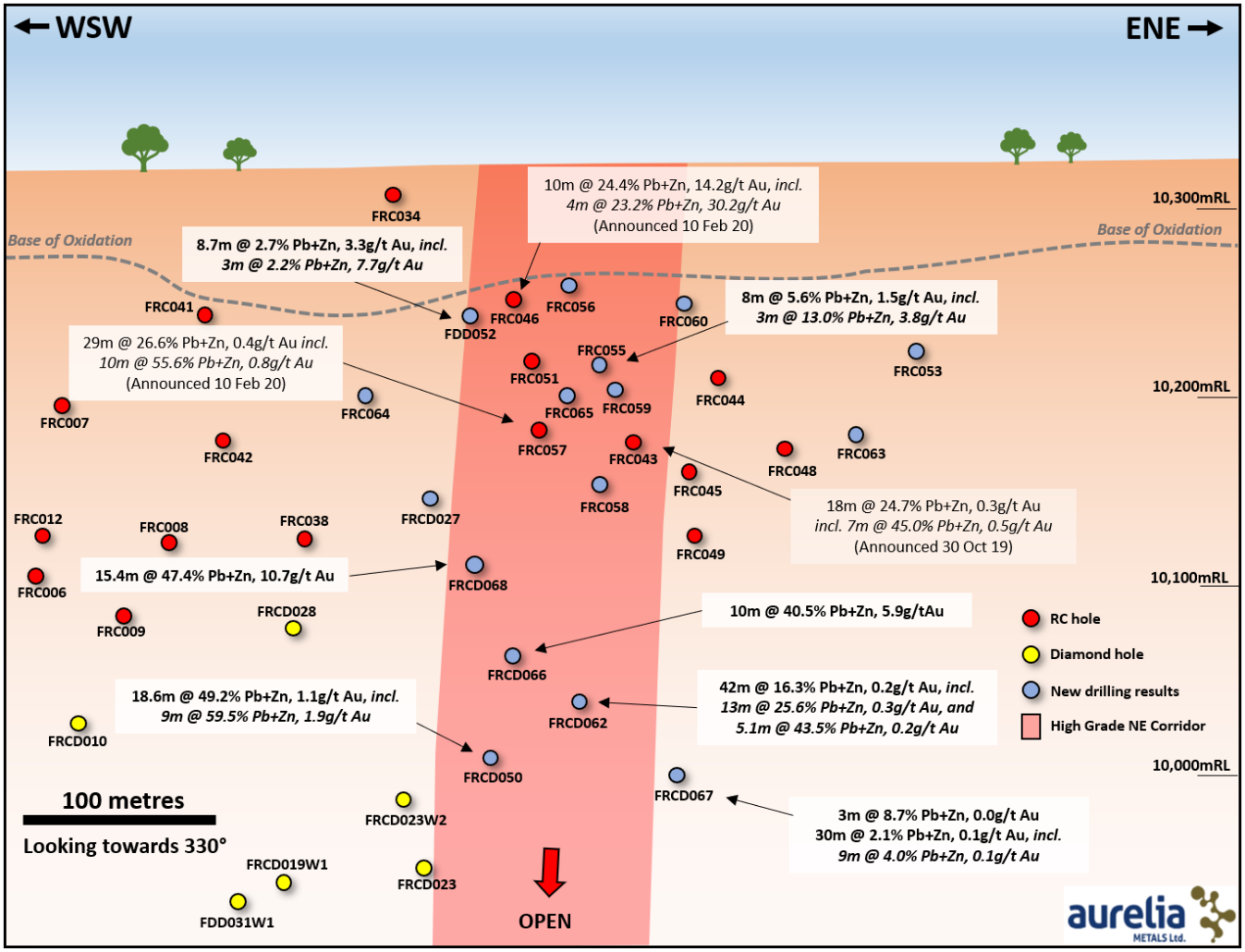

Figure 2. Long section looking towards 330° (NNW) showing the northeastern portion of the Federation deposit with drilling pierce points and selected results. A full list of significant results for all recent drilling is given in Table 2.

Full drill hole details are given in **Table 1**, and a list of new significant intersections for the Federation deposit is shown in **Table 2**.

The latest results confirm a contiguous, steeply-plunging zone in the northeast of the Federation deposit defined by high grade massive and semi-massive sulphide mineralisation and variable moderate to high grade gold intercepts. Current data suggests that this zone alone has a width of 5-20 metres, a north-northeast strike of 50-100 metres and a defined depth extent of at least 280 metres (**Figure 3**).

Given the steeply-plunging geometry, short strike length, massive sulphide mineralisation and presence of variable visible gold, Aurelia's geologists consider the northeast zone at Federation as potentially analogous to the high grade North Pod orebody that is being extracted at the Hera Mine. Exploration is ongoing at Federation, with further drilling underway to test the depth extents of the northeast zone. Additional infill and extensional drilling is also planned to test the extents of high grade mineralisation previously identified to the southwest.

The Company is working towards a maiden JORC-compliant resource for the Federation deposit, due for completion in the middle of 2020. In addition, baseline environmental studies will commence in the quarter, with planned biodiversity, heritage and groundwater data collection. Mineralogical and metallurgical test work will continue while potential mining and processing options will be considered.

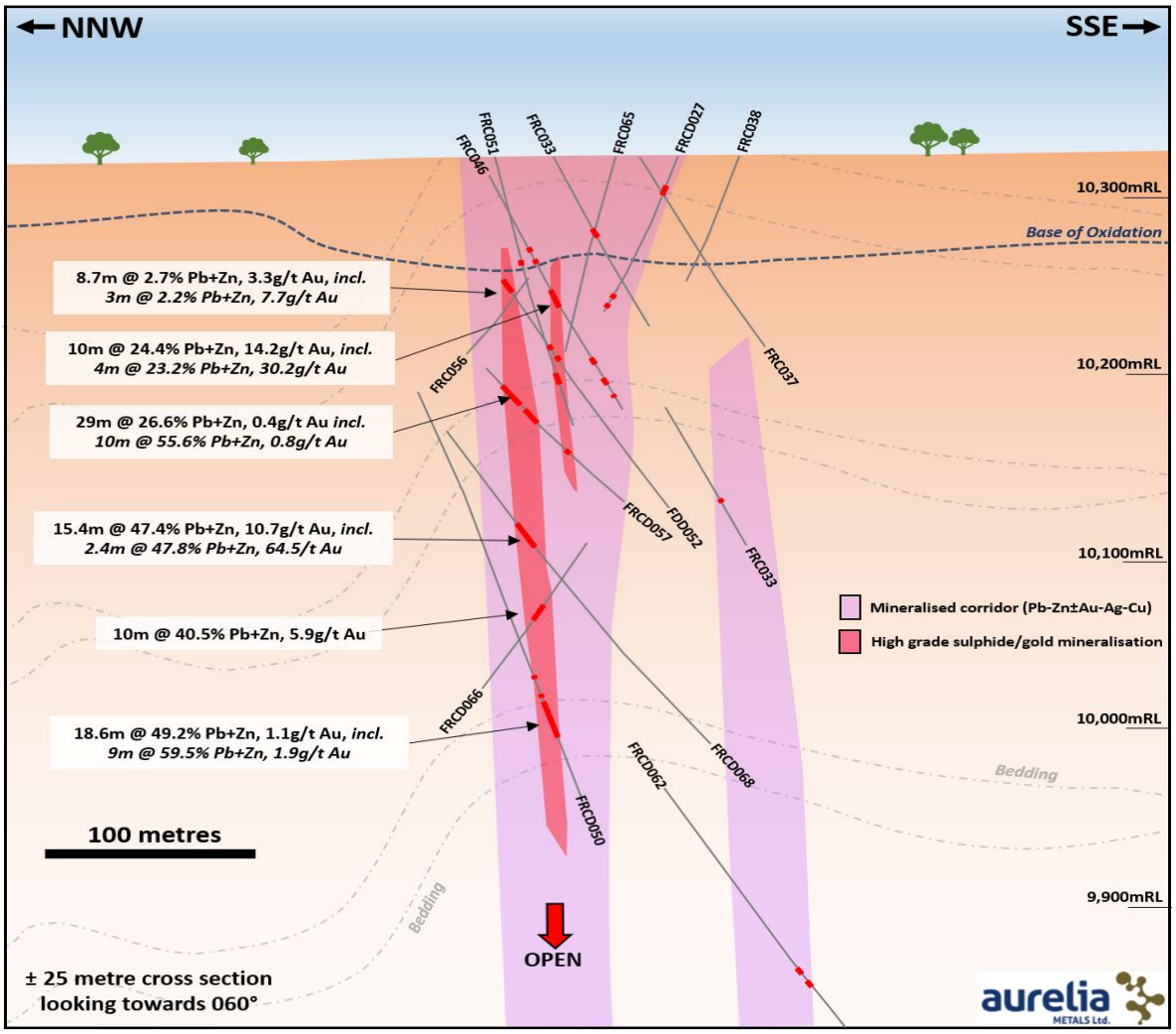

Figure 3. Cross section looking east-northeast through the high grade zone in the northeast of the Federation deposit.

KAIROS DRILLING UPDATE

The Company has recently completed a second surface hole to a depth of 1,797 metres aimed at testing the prospective corridor below the Kairos lode at the Peak Mine. Diamond hole UD20PK0142C passed around 140 metres below the mineralisation in underground hole UD19PK0140 (**Figure 4**), previously reported to have a high grade copper zone of **25 metres at 3.0% Cu** (ASX release 4 September 2019). Visual zones of low to moderate grade copper mineralisation similar to UD19PK0142A have been noted in the hole, with all assay results currently pending.

Assay results for the first surface hole drilled in the deep program, located approximately 80 metres along strike to the north of UD20PK0142C, have been received. Whilst outside the prospective trend, UD19PK0142A showed a number of zones of modest copper mineralisation, with several elevated gold intercepts near the bottom of hole (see **Table 3**). Best intercepts from the hole include 2 metres at 2.2% Cu from 1,477m, 5 metres at 0.9% Cu from 1,508m, 1 metre at 1.6% Cu from 1,540m and 1 metre at 2.0g/t Au from 1,867m.

At the completion of UD20PK0142C a downhole electromagnetic (DHEM) survey was conducted on the hole to test for the presence of nearby sulphide conductors, with survey results pending. Further drilling of the Kairos Deeps area will continue from the underground drive currently being developed to access the high grade mineralisation at Kairos.

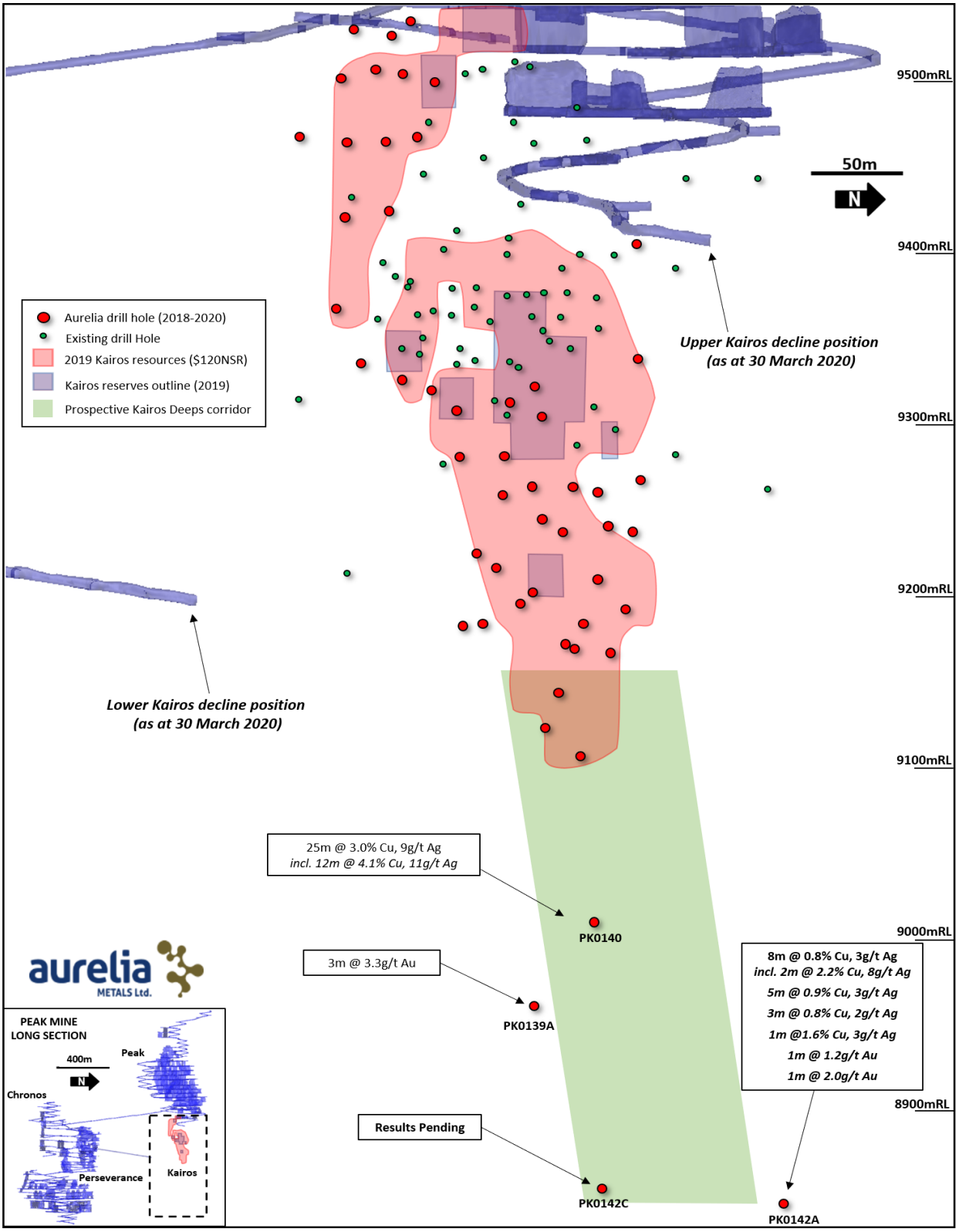

Figure 4. Long section looking west showing the position of the recently completed deep Kairos holes UD19PK0142A and UD20PK0142C (bottom of image).

This announcement has been approved for release by the Board of Directors of Aurelia Metals.

Further Information
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COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Adam McKinnon, BSc (Hons), PhD, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr McKinnon is a full-time employee of Aurelia Metals and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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, Mineral Resources and Ore Reserves.' Dr McKinnon consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Table 1. Collar summary for the drill holes reported in this release.

Prospect	Type	Hole ID	Easting (MGA)	Northing (MGA)	Local RL (m)	DIP	Azimuth (MGA)	Total Depth (m)
Federation	RC/DDH	FRCD027	434326	6436951	10324	-70.0	325.0	300.7
Federation	RC/DDH	FRCD050	434293	6437164	10326	-56.4	168.5	507.7
Federation	DDH	FDD052	434249	6437049	10323	-59.7	129.4	236.1
Federation	RC	FRC053	434515	6437095	10326	-65.0	335.0	222.0
Federation	RC/DDH	FRCD054	433785	6436942	10315	-65.5	129.2	573.4
Federation	RC	FRC055	434350	6437110	10323	-63.4	176.3	210.0
Federation	RC	FRC056	434380	6437028	10324	-59.8	278.5	150.0
Federation	RC	FRC057	434308	6437138	10323	-59.9	166.9	252.0
Federation	RC	FRC058	434301	6437150	10323	-62.6	148.6	240.0
Federation	RC	FRC059	434346	6437095	10323	-60.3	156.4	216.0
Federation	RC	FRC060	434346	6437095	10323	-60.5	111.8	104.0
Federation	RC	FRC061	434020	6436980	10321	-65.0	140.0	258.0
Federation	RC/DDH	FRCD062	434285	6437170	10322	-64.6	138.1	587.9
Federation	RC	FRC063	434513	6437027	10326	-65.5	339.5	210.0
Federation	RC	FRC064	434195	6437040	10323	-60.5	139.0	162.0
Federation	RC	FRC065	434320	6436982	10324	-67.8	21.9	216.0
Federation	RC/DDH	FRCD066	434475	6436985	10327	-65.7	280.8	591.2
Federation	RC/DDH	FRCD067	434250	6437210	10321	-59.8	121.3	609.5
Federation	RC/DDH	FRCD068	434195	6437110	10322	-59.3	123.8	401.8
Kairos	DDH	DD19PK0142A	394200	6507615	10250	-78.0	259.3	1929.7
Kairos	DDH	DD20PK0142C	394200	6507615	10250	-78.0	259.3	1797.0

Table 2. Significant new intersections for the Federation drill holes reported in this release.

Hole ID	Interval (m)	ETW* (m)	Pb (%)	Zn (%)	Pb+Zn (%)	Au (g/t)	Ag (g/t)	Cu (%)	From (m)
FRC027**	20	6.6	0.4	0.1	0.5	0.7	1	0.0	12
includes	7	2.3	0.2	0.0	0.3	1.3	1	0.0	20
	50	20.7	0.1	0.1	0.2	0.5	0	0.0	41
includes	2	0.8	0.1	0.1	0.1	1.3	0	0.0	54
and	3	1.2	0.1	0.2	0.3	1.7	0	0.0	76
and	6	2.5	0.1	0.1	0.2	1.0	0	0.0	84
	2	1.0	2.0	0.1	2.1	0.4	3	0.0	128
	1.8	0.9	6.1	11.9	18.0	0.1	17	0.3	202.3
FRCD050	1	0.4	0.0	0.1	0.1	1.6	0	0.0	120
	4	1.5	0.5	1.1	1.5	0.0	3	0.1	181
	3	1.0	1.3	1.7	3.0	0.0	2	0.1	218
	6	1.9	1.0	1.8	2.7	0.0	2	0.2	330
	18.6	5.7	18.4	30.7	49.2	1.1	18	1.6	348
includes	9	2.8	21.9	37.6	59.5	1.9	16	2.2	353
	5	1.5	0.7	1.2	1.9	0.0	1	0.1	470
FDD052	4	1.9	0.2	0.1	0.4	0.6	0	0.0	9
	8.7	4.2	2.1	0.7	2.7	3.4	5	0.2	82
includes	3	1.4	2.1	0.1	2.2	7.7	2	0.0	82
	18	9.0	0.9	1.0	1.9	0.0	2	0.0	124
includes	1.8	0.9	4.3	4.7	9.0	0.0	9	0.0	133.2
FRC053	2	1.1	0.0	0.0	0.0	0.5	0	0.0	213
FRCD054	No significant intercepts								
FRC055	8	3.9	2.3	3.3	5.6	2.3	6	0.1	108
includes	3	1.5	5.6	7.4	13.0	3.8	15	0.1	112
	4	2.0	1.9	3.6	5.4	0.0	2	0.0	147
	2	1.0	1.1	2.5	3.6	0.0	2	0.0	158
	2	1.0	0.6	2.3	2.9	0.3	1	0.0	167
FRC056	2	0.8	0.1	0.2	0.2	0.8	0	0.0	75
FRC057***	29	17.2	9.8	16.8	26.6	0.4	14	0.7	159
includes	10	5.9	19.9	35.7	55.6	0.8	26	0.6	162
	2	1.2	3.5	0.5	4.0	0.1	5	0.4	207
FRC058	9	5.0	1.1	2.2	3.3	0.0	2	0.1	151
FRC059	3	1.4	2.3	4.4	6.7	0.1	5	0.1	133
FRC060	No significant intercepts								
FRC061	1	0.5	0.1	0.4	0.4	3.0	0	0.0	70
	2	1.1	0.4	1.0	1.4	0.4	1	0.0	84
FRCD062	2.3	1.2	5.5	8.5	14.0	0.1	6	0.1	198.7
	42	22.6	6.7	9.6	16.3	0.2	10	0.3	318
includes	6	3.2	7.0	1.5	8.5	0.4	15	1.8	318
and	13	7.0	10.4	15.2	25.6	0.3	16	0.2	327.7
and	5.1	2.7	14.7	28.8	43.5	0.2	17	0.1	354.9
	14	7.5	1.1	2.4	3.5	0.0	2	0.1	521
FRC063	No significant intercepts								

Table 2 (cont). Significant new intersections for the Federation drill holes reported in this release.

Hole ID	Interval (m)	ETW* (m)	Pb (%)	Zn (%)	Pb+Zn (%)	Au (g/t)	Ag (g/t)	Cu (%)	From (m)
FRC064	6	2.9	0.2	0.1	0.3	1.7	0	0.0	36
includes	1	0.5	0.2	0.1	0.3	7.4	0	0.0	37
	3	1.4	0.2	0.1	0.2	0.8	1	0.1	118
	4	1.9	0.0	0.0	0.1	1.0	0	0.0	126
	2	1.0	0.2	0.3	0.5	0.7	1	0.0	134
	2	1.0	0.1	0.2	0.3	0.8	0	0.0	140
FRC065	1	0.2	0.1	0.1	0.2	1.5	0	0.0	26
	5	0.9	1.4	2.6	4.0	0.0	1	0.0	132
FRCD066	2	0.9	1.6	2.6	4.2	0.0	3	0.0	244
	10	4.7	16.8	23.7	40.5	5.9	13	0.4	308
FRCD067	3	2.0	3.5	5.2	8.7	0.0	5	0.0	389
	30	20.0	1.2	0.9	2.1	0.0	2	0.1	434
includes	9	6.0	2.0	2.0	4.0	0.1	4	0.1	447
	5	3.3	1.3	2.0	3.3	0.0	2	0.0	569
FRCD068	3	1.7	1.6	2.7	4.3	0.0	3	0.1	212
	15.4	8.7	19.5	28.0	47.4	10.7	21	0.8	244.3
includes	2.4	1.4	30.0	17.8	47.8	64.5	22	0.3	249.6

*ETW = Estimated True Width, based on assumed vertical lode orientation striking at 060°
**RC hole extended with diamond tail, results partially reported previously
***Previously announced – see release on 10 February 2020

Table 3. Significant/anomalous new intersections for the Kairos drill holes reported in this release.

Hole ID	Interval (m)	ETW* (m)	Cu (%)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	From (m)
DD19PK0142A	8	7.2	0.8	0.1	3	0.0	0.0	1473
includes	2	1.8	2.2	0.1	8	0.0	0.0	1477
	5	4.5	0.9	0.1	3	0.0	0.0	1508
	3	2.7	0.8	0.0	2	0.0	0.0	1524
	1	0.9	1.6	0.0	3	0.0	0.0	1540
	1	0.9	0.1	1.2	2	0.1	0.0	1861
	1	0.9	0.1	2.0	2	0.1	0.0	1867
DD20PK0142C	Results pending							

FEDERATION

JORC Code 2012 (Table 1) - Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. AusIMM.

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.*	• RC chip samples were collected using a rotary cone splitter directly off the drill rig. All samples were collected on a dry basis. • Samples are transported to ALS Geochemistry - Orange for preparation and assay.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Assay standards or blanks are inserted at least every 25 samples. Duplicates were extensively used (at least 1 in 20 samples) in the current RC programs to ensure representivity.
	• *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 (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.*	• RC drilling was used to obtain representative samples of 1 metre length. RC chip samples are dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. Gold is by 30g fire assay with AAS finish, (method Au – AA25) with a detection level of 0.01ppm. For base metals a 0.5g charge is dissolved using aqua regia digestion (Method ICP41-AES) with detection levels of: Ag-0.2ppm, As-2ppm, Cu-1ppm, Fe-0.01%, Pb-2ppm, S-0.01%, Zn-2ppm. Overlimit analysis is by OG46 - aqua regia digestion with ICP-AES finish.

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 by diamond coring generally commences as PQ core until fresh rock is reached. The PQ rods are left as casing then HQ coring is employed. Reverse circulation percussion (RC) methods used in this program utilised a face sampling 143 millimetre bit. Pre-collars with RC down to between 100 and 350 metres below surface are also employed at Federation.
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*	• Chip recoveries are generally monitored visually at the rig by the size of the individual bags. Any low recoveries will be noted by the geologist at the rig. Recoveries are greater than 95% once in fresh rock. • The relationship between sample recovery and grade has not been assessed.
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.*	Systematic geological and geotechnical logging is undertaken. Data collected includes: • Nature and extent of lithologies • Relationship between lithologies • Amount and mode of occurrence of ore minerals • Location, extent and nature of structures such as bedding, cleavage, veins, faults etc. (core only) • Structural data (alpha & beta) are recorded for orientated core (core only) • Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded (core only) • Bulk density by Archimedes principle at regular intervals (core only) • Both qualitative and quantitative data is collected • 100% of all recovered core and chips are geologically and geotechnically logged.
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*	• Core is sawn with half core submitted for assay. Sampling is consistently on one side of the orientation line so that the same part of the core is sent for assay. PQ core is ¼ sampled. • All RC samples were split using a rotary cone sampler directly off the drilling rig. Two samples were collected for every metre to allow for duplicate samples to be taken at any interval. All sampling was on a dry basis.

	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 insitu 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.*	• Samples are dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques. • Certified Standard Reference Materials and blanks are inserted at least every 25 samples to assess the accuracy and reproducibility. The results of the standards are to be within ±10% variance, or 2 standard deviations, from known certified result. If greater than 10% variance the standard and up to 10 samples each side are re-assayed. ALS conduct internal check samples every 20 samples for Au and every 20 for base metals. Assay grades are occassionally compared with mineralogy logging estimates. If differences are detected a re-assay can be carried out using the bulk reject or the assay pulp. • Systematic duplicate sampling was employed during the Federation RC program. A regular duplicate was taken at predetermine sample intervals (averaging 1:25 samples). Further, samples occurring in mineralised zones are duplicated, increasing the duplicate rate to one sample every 15-20 samples. • Sample sizes are considered appropriate.
Quality of assay data and laboratory test	• *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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Standard assay procedures performed by a reputable assay lab (ALS Group) were undertaken. Gold assays are by 30g fire assay with AAS finish, (method Au-AA25). Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICP-AES (method ME-ICP41). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs. • No geophysical tools were used in the determination of assay results. All assay results were generated by an independent third-party laboratory as described above. • Certified reference material or blanks are inserted at least every 25 samples. Standards are purchased from Certified Reference Material manufacture companies: Ore Research and Exploration, Gannet Holdings Pty Ltd and Geostats Pty Ltd. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe, S and As. The standard names on the foil packages were erased before going into the pre-numbered sample bag and the standards are submitted to the lab blind.

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.*	• The raw assay data forming significant intercepts are examined by at least two company personnel. • No twinned holes have been used at this stage. • Drill hole data including meta data, any gear left in the drill hole, lithological, mineral, survey, sampling and occasionally magnetic susceptibility is collected and entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet is emailed to a geological database administrator, the data is validated and uploaded into a SQL database. • Assay data is provided by ALS via .csv spreadsheets. The data is validated using the results received from the known certified reference material. Using an SQL based query the assay data is merged into the database.
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.*	• Drill hole collars are initially located using hand held GPS to ±5m. Upon completion collars are located with differential GPS to ±5cm or picked up by the mine surveyors using a Total Station Theodolite (TST). • Drill holes are downhole-surveyed from collar to the end of hole by drilling personnel using downhole survey tool (Reflex). Drill holes are surveyed by single shot camera during drilling at intervals ranging between 15-30m. All survey data for every hole is checked and validated by Aurelia Metals personnel before entered into database. • All coordinates are based on Map Grid Australia zone 55H • Topographic control is considered adequate. There is no substantial variation in topography in the area with a maximum relief of 70m present. Local control within the Hera and Nymagee Mine areas is based on accurate mine surveys.
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.*	• As the prospect discussed represents a relatively new discovery, data spacing is extremely variable. Drill hole spacing at Federation ranges from 25 to 150 metres. • Not applicable as no Ore Resource or Reserve has been completed at Federation to date. • Sample compositing is not applied.

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.*	• Drilling is orientated to cross the interpreted, steeply dipping mineralisation trend at moderate to high angles. Holes are drilled from both the footwall and hangingwall of the mineralisation where possible. Estimated true widths for each significant interval are provided in Table 2. • No known bias has been introduced due to drilling orientation.
Sample security	• *The measures taken to ensure sample security*	• Chain of custody is managed by Aurelia Metals. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample. Samples are transported from site to the assay lab by courier or directly delivered by Aurelia Metals personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	• No audit or review of the sampling regime at Federation has been directly completed. However, an audit and review of the sampling regime at Hera, which uses identical sampling procedures, was undertaken by H&S Consultants in November 2015. Recommendations from this review form part of the current sampling practices at Hera and regionally.

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*	• The Federation prospect is located on Exploration Lease 6162, owned 100% by Hera Resources Pty. Ltd. (a wholly owned subsidiary of Aurelia Metals Limited) • At the time of reporting there were no known impediments to operating in these areas
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area has a 50 year exploration history involving reputable companies such as Cyprus Mines, Buka, ESSO Minerals, CRAE, Pasminco, Triako Resources and CBH Resources. Previous exploration data has been ground-truthed where possible. Historic drill hole collars have been relocated and surveyed

Geology	*Deposit type, geological setting and style of mineralisation.*	• All known mineralisation in the area is epigenetic "Cobar" style. Deposits are generally structurally controlled quartz + sulphide matrix breccias grading to massive sulphide. In a similar fashion to the other Cobar deposits, the Federation prospect occurs to the west of the Rookery Fault, a major regional structure with over 300km strike length. The deposits are near the boundary of the Devonian Lower Amphitheatre Group and the underlying Roset Sandstone. Both units show moderate to strong ductile deformation with tight upright folding coincident with greenschist facies regional metamorphism. A well-developed sub vertical cleavage is present. • Mineralisation identified at Federation includes sphalerite-galena±chalcopyrite-pyrrhotite-pyrite in veins and breccias, with occasional associated visible gold.
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.*	• All relevant drill hole data is included in the main body of the report.

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.*	• Exploration results have been reported on a length-weighted basis. No top-cut or grade truncations have been applied to any assay results. Composite intervals are reported using a nominal 1% Pb+Zn or 1g/t Au cut-off. Internal dilution of up to 3 metres has been allowed. • Higher grade results that occur internal to the composited intervals as described above are included in this report. Higher grade intervals are only highlighted if there are areas within the composite that differ significantly from the overall grades. Reporting of the shorter intercepts allows a more complete understanding of the grade distribution within the mineralised zone. • No metal equivalences are quoted in this report.
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 (e.g. 'down hole length, true width not known').*	• While the controls and geometry of mineralisation at Federation are locally structurally complex, the deposit has an overall NNE strike (060°) and a sub-vertical dip. • Estimated true widths for each significant interval are provided in Table 2.
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 body of report.
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*	• All drill results from the recent program are given in this report, or have been reported in full in previous announcements.

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 body of report.
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*	• Future work is discussed in the body of the text.

PEAK MINE

JORC Code 2012 (Table 1) - Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. AusIMM.
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.*	Underground exploration and resource definition at Peak Gold Mines utilises diamond drill holes in fresh rock with close to 100% recovery. The core is predominantly BQ or LTK48 where resource definition is undertaken and is whole core sampled at metre intervals. NQ2 core is used for underground exploration and evaluation and is half core sampled in metre intervals. Surface diamond drilling (Kairos Deeps) is undertaken at PQ, HQ and NQ core sizes. PGM has employed Swick Mining Services since 2008 as their preferred underground drilling contractor to maintain quality in core handling. The core is processed in an established core yard with racks, water and cover.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	A continuous series of pre-numbered bags is employed so that duplication of sample numbers is not likely. Computer control of core yard systems for ledger generation and specific gravity. Drilling run errors affecting mark-up are dealt with by the contractor crew responsible ensuring they take more care. All samples are analysed for specific gravity. Sample weights show consistency with regards to core recovery. Standards are submitted at a frequency of 1 in 20 with every submission. A blank is put at the beginning of every job. Silica flushes are used between samples around visible gold observations. Standard fails are subject to re-assay. A selection of pulps is taken yearly from the ore intervals for re-assay at another lab as a comparison of repeatability and lab precision. The core saw equipment is regularly inspected and aligned so the core is cut in even halves.
	• *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g 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.*	Up to 100% of the core can be sampled but is generally restricted to all intervals which have alteration, mineralisation and shearing. Sampling is continuous and perpendicular to strike of the lodes reported. The entire metre of whole BQ or half NQ is completely crushed to 3mm and 100g is riffle split and pulverised to 90% passing 75 microns. All gold assays are 50g fire assay (Method Au – AA26) with a detection level of 0.01ppm and base metals by 4 acid digest (method ME-ICP61) with detection levels of: Ag-0.5ppm, Cu-0.01ppm, Pb-0.01ppm, Bi-1ppm, Zn-0.01ppm, S-0.01%, Fe-0.01%. Over limit analysis is by OG62- with Sulphur over range by method S-IR08 at ALS laboratories. Every core sample submitted for assay is submitted for specific gravity analysis at PGM by wet balance method (Archemedes method). The SG process is checked with a standard 1 in 20 and water temperature is also recorded.

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 variety of core sizes (LTK48, BQ, NQ2, HQ and PQ) are used at the Peak Mines depending on drill hole spacing, depth and angle of hole. The holes are surveyed every 30m with a 15m survey at the beginning of the hole and end of hole survey. The underground holes are drilled with a jumbo mounted LM90 diamond rig supplied by SMS drilling. The surface rig utilised is a UDR1500 operated by Budd Exploration 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.*	Drillers record core loss whilst drilling with core blocks in the run. The location of loss is also recorded on sample submission sheets. The estimated meterage of the core loss depends on how the core is pieced together. Sample weights of the assayed intervals are assessed to give another quantitative estimate of recovery. Generally good drilling equipment and experience minimise core loss. The core is pieced together where possible, ensuring the core has been placed in the tray the right way around and is a check on the run lengths. At all times the core is handled with care with transportation using proper tie down points. Whole core sampling of the BQ core eliminates sample bias from having to half the core. When sampling NQ core the cut line is perpendicular to structures. There is no known relationship between sample recovery and sample grade in these samples.
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.*	Geological domains are much larger than the mineralisation and in most cases it is possible to drill continuously through the ore zone. For mine delineation drilling lithological information is gathered to 10cm intervals into tables defining lithology, mineralisation, alteration and shearing. Mine delineation is not oriented so structural measurements are taken in relation to the regional foliation which is considered to be constantly orientated. Broader stratigraphical and structural units are captured in an interp table. All of the deposits have defined structural zones across strike. Major lithologies are wireframed to ensure continuity of the interpretation. Exploration core is oriented so structural measurements are accurate also magnetic susceptibility is measured at 1m intervals where appropriate. Rock mass quality information, to support engineering considerations, are logged and Q primed is calculated. Further to rock mass quality data, rock strength data is gathered for mining studies. Metallurgical samples are initially recovered as part of exploration or evaluation programs from either half or quarter core. All core is photographed. The core is photographed using a mobile frame over individual trays ensuring that light and focus conditions remain constant. Structural measurements are measured against the dominant regional S2 foliation based on quality of observation. Visual estimates of minerals in percent are checked against assay data. Magnetic susceptibility is recorded for specific intervals during exploration programs. All core and chips are 100% logged for lithology, stratigraphy, mineralisation, alteration, RMQ, structure, and shear using Coreview software.

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.*	LTK48 and BQ core is whole core sampled so no subsampling is done on delineation drilling. NQ2 and HQ core is half core sampled and cut with an almonte automatic saw leaving the other half of the core for possible re-assay or metallurgical use. No non-core sampling is described in this report For a sample of core being assayed for grade the same regime is followed as explained in sampling techniques above. The sampling procedures for quality control are outlined under sampling techniques above. Twinning holes and second half core sampling is usually adopted during exploration projects. High density drilling is also employed in the main mining areas. Variability and nugget effects produces complications when sampling for coarse gold have been address by PGM. The sample size of drill core is adequate to capture gold at the micron size range. The ore bodies with the higher CV's are drilled at a closer spacing to minimise risk.
Quality of assay data and laboratory test	• *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 (eg standards, blanks, duplicates, external laboratory*	Samples dry for 12 hours at 104°C in oven. Samples are crushed to <3mm and pulverised to 90% passing 75um in and LM5 pulveriser. 250 grams of sample is scooped from the bowl. Sizing tests are performed every 10 samples. Barren wash is used between samples. 50 grams is scooped from the 250 grams for fire assay. Four acid digest is used to determine base metals. Fire assay and four acid digest are methods considered as total element analysis. The suite of elements assayed and the lad methods used are considered adequate for resource reporting. No geophysical tools were used in the determination of assay results. All assay results were generated by an independent third-party laboratory as described above. A blank is submitted at the start of every hole. Standards are submitted at a frequency of 1 in 20. Standard fails are followed up with 10 sample repeats adjacent to the standard that failed. Replicates and duplicates are done by ALS at a frequency of 1 in 20. Standards, replicates and duplicates are graphed at regular intervals to determine accuracy and precision. The standards are supplied by Gannet Holdings Pty Ltd and Geostats. Standards have been both matrix matched and non-matrix matched. Between 300 and 500 pulps are selected from ore samples and sent for check assay at

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.*	Extreme high grades (>100ppm Au) are repeated as a matter of course. The database is used by all geologist and engineers on the PGM site. A third party audit is performed annually and performs analysis on the data. During annual pulp checks certain intersections are repeated in full. The use of twinned holes is generally restricted to exploration – deeper holes that have resource estimated around them are replaced with grade control drill holes and left out of the data set as this occurs. Physical and electronic copies exist of drill designs, downhole surveys and assay data. Raw laboratory data is filed as it comes from the lab. The assay .CSV file from the lab is manipulated by an excel add-in routine to suit the load query in the geological database "Drillview". The database has a verification sequence which checks end of holes and overlapping intervals. All data entry procedures are documented. Historic hard copies are stored in a fire proof room. Electronic data is backed up weekly, monthly and yearly and stored in a fire proof safe on site.
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.*	Surface drill hole collars are initially located using hand held GPS to ±5m. Upon completion collars are located with differential GPS to ±5cm. Underground collars are picked up by the mine surveyor (collar position and dip/azimuth) using a Total Station Theodolite. Downhole surveys are taken using a reflex camera. Eastman single shot cameras were phased out in 2007. Readings with abnormal magnetics are flagged unreliable in the database. The reflex camera is used for multi shot where required and giro cameras ore used in highly magnetic ground. Check surveys are done weekly in a test bed on surface. Reliability is checked in Excel. A resurvey is done if out of limits. Two fails and instrument is sent away and replaced. Collar surveys are as accurate as the mine survey which is subject to regulatory re-survey on an interval basis. PGM uses a metric mine grid that is -15° 31' 38.72201 degrees to MGA grid. There is an additional 10,000.4m added to the AHD. Magnetic drilling surveys are corrected by 25 degrees. The PGM grid was aligned with the state MGA grid in Feb 2009. Existing surface survey control consists of two baselines each with two high order stations registered with SCIMS on both the Peak and New Cobar leases. All exploration holes and topographic features are fixed using RTK GPS.
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*	Underground drill hole spacing for Reserves is between 10m and 30m spacing depending on the type and complexity of the mineralisation. Surface exploration results are replaced by delineation drilling as a mine progresses to depth. Drill spacing away from the main mineralised lodes is generally wider spaced and dependent on the stage of exploration.

	and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	The resource is classified on the following drill hole centres and search distances depending on the type and complexity of the mineralisation: Measured – range 15mx15m to 25mx25m Indicated – range 30mx30m to 50mx50m Inferred – range 60mx60m to 75mx75m The confidence in classification is considered consistent with the 2012 JORC code. The majority of drill holes are sampled at one metre intervals and compositing is at 1m intervals.
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.*	All ore bodies are near vertical. The drill hole orientation is designed to be across the width of the lode. This is adequate where the mineralised structures are sub-parallel to the regional foliation. Underground mapping has located some structures that are sub-parallel to the drilling direction. The drilling density off-sets any bias associated with such intercepts and additional drilling from other directions has been done. These structures are generally secondary to the main lode and of short strike length.
Sample security	• *The measures taken to ensure sample security*	Core is stored in a lockable yard within the Peak site. The Peak site has 24 hour manned gates and requires swipe card access given only to Peak personnel. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data*	H&SC audited PGMs core yard in 2008. No concerning issues arose in regards to the procedures of core mark up, photography, RQD measurement, cutting, core density, packaging and dispatch. Continuous improvements have been made by PGM with the implementation of roller racks, air conditioned sampling sheds, re-plumbing of water supply to the racks and the introduction of blue metal as a blank check. Previously PGM was using non mineralised core mainly from the beginnings of New Occidental delineation holes representing the barren Great Cobar Slate. Drill hole data is reviewed by H&SC during the resource audits and measures of drill hole deviation and assay ranges are scrutinised and verified.

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.*	In August 2012 a notice of application for determination of native title was made in central NSW, which encompassed all of Peak Gold Mines mineral tenements. Legal advice indicated that Crown land may be claimable, so exploration has been delayed over this land tenure until it can be established if native title has been extinguished or if an access agreement with the claimants will be required. This effects areas within EL5933 (Wrightville Common & Kaloogleguy Regeneration Reserve) and EL7355 (Cumbine State Forest). The following table is a list of tenements held in full or part by PGM. **Tenement Name Ownership** CML6 Fort Bourke Hill PGM 100% CML7 Coronation PGM 100% CML8 Peak/Occidental PGM 100% CML9 Queen Bee PGM 100% ML1483 Fort Bourke Hill PGM 100% MPL854 Dam PGM 100% EL5933 Peak PGM 100% EL6149 Mafeesh PGM 100% EL6401 Rookery East PGM 100% EL7355 Nymagee East PGM 100% EL8060 Nymagee North PGM 100% EL8523 Margaret vale PGM 100% EL8548 Narri PGM 100% EL8567 Kurrajong PGM 100% EL5982 Norma Vale PGM 75%, Zintoba 25% EL6127 Rookery South PGM 83%, Lydail 17% PGM continues to fulfil all requirements of tenement ownership, including reporting obligations, timely renewals, expenditure commitments, environment permitting and rehabilitation. All tenements are held securely.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Exploration has been ongoing since early 1900. Extensive exploration has occurred under CRA, Wheaton River, Goldcorp, Newgold and Aurelia Metals.

Geology	*Deposit type, geological setting and style of mineralisation.*	The deposits fall under the group of epigenetic "Cobar-Style" mineralisation and are controlled structurally by major fault zones (Rookery Fault System) and subsequent spurs and splays. The faults are within of the Devonian-Nurri Group of sedimentary units displaying lower green schist facies alteration. The economic minerals are contained within quartz stockworks and breccias. The breccia matrix are combinations of quartz, sediment, rhyolite and sulphide. The deposits are often polymetallic with gold, copper, silver, lead and zinc occurring in parallel lenses to the fault zones within the PGM leases.
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.*	All relevant data drill hole data is included in the main body of the report.
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.*	Exploration results reported on a length-weighted basis. No top-cut or grade truncations have been applied to any assay results. Composite intervals are reported using a nominal $50 NSR cut-off for Peak North results. Higher results that occur internal to the composited intervals as described above are included in this report. Higher grade intervals are only highlighted if there are areas within the composite that differ significantly from the overall grades. Reporting of the shorted intercepts allows a more complete understanding of the grade distribution within the mineralised zone. No metal equivalences are quoted in this report.

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 is known, its nature should be reported.* • *If unknown and down hole lengths are reported, there should be a statement to the effect (e.g. 'down hole length, true width not known').*	The extensive exploration and mining history in the Peak Mines mean the geometry of the ore zones is very well understood. As such, estimated true widths are included in this report.
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 body of report.
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.*	All available new drill results from the recent program are given in this report.
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 body of report.

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.*	See body of report.