NZ Cap Burn Drilling Results and Otago Update

ASX ANNOUNCEMENT

3 AUGUST 2021

ASX Code: NPM
FSE Code: NPM

Shares on Issue
6.8 Billion

Market Capitalisation
A$14m (at A$0.002 per share)

Directors
Nick Mather (Non-Executive Chairman)
David Mason (Managing Director, CEO)
Brian Moller (Non-Executive Director)
Andrew Gladman (Non-Executive Director)

Company Secretary
Karl Schlobohm

Contact Details
Level 27, 111 Eagle Street
Brisbane Qld 4000
Tel: +61 7 3303 0650
Fax: +61 7 3303 0681

Website: NewPeak.com.au

Twitter: @ASX_NPM

HIGHLIGHTS

- **Results from the East Block of the Cap Burn Project has confirmed anomalous Gold to be hosted in shears predominantly parallel to foliation, typical of that encountered in the Macraes region.**
- **NewPeak has met earn-in conditions for its 75% equity interest in Cap Burn and extended terms with MRJV for an additional 5 years.**
- **Acquisition of a comprehensive historical data package of exploration and mining information for the recently granted Carrick Exploration Permit allows NewPeak to formulate an exploration plan rapidly. Carrick has a long and important Gold mining heritage.**

NewPeak Metals Limited, (Company, NewPeak, ASX:NPM) is pleased to report on the final results of the East Block drilling from the maiden drilling program for the Cap Burn Gold Project in the Otago District of New Zealand. The program was designed to test the main large, mineralised surface anomaly within the Cap Burn East area, and involved the drilling of 8 diamond drill holes for a total of 949m. Anomalous results are:

- 9.0m @ 0.24g/t Gold from 54m in drill hole CBN0003
- 1.8m @ 0.76g/t Gold from 14.2m in drill hole CBN0004
  - Including 0.8m @ 1.28g/t Gold from 14.2m
- 6.0m @ 0.45 g/t Gold from 173m in drill hole CBN0011
  - Including 1.0m @ 1.22g/t Gold from 177.0m

Commenting on the progress of drilling, NewPeak Managing Director David Mason said: *"This maiden drilling has identified the presence of anomalous Gold hosted in shears parallel to foliation, a setting typical of the significant Gold resources in the Otago region, where abundant exploration activity is underway from numerous proponents (**Figure 4**). The mineralisation discovered so far provides support of the current mineralisation model similar to the impressive Macraes deposit. The New Zealand suite of projects are a valuable asset to the NewPeak portfolio, and the Company will continue to advance the group of prospective Otago properties with the objective of discovering another Macraes style Gold deposit.*

We are pleased that the Carrick lease has been granted, and we will now implement an aggressive exploration program in this well-known historical Gold mining area. These early stage New Zealand Gold properties complement the Company's more advanced Argentina and Finland Gold projects where value will be realised at various stages. The Finland resource definition drilling has commenced, and the Las Opeñas Argentine drilling will begin later this year.

Cap Burn Earn-in Agreement

NewPeak owns a 75% stake in the Cap Burn Gold Project through an earn-in joint venture with MRJV (Mineral Rangahau Joint Venture). Through the successful completion of the Cap Burn Gold Project drilling program, MRJV have accepted that NewPeak Metals has met the Cap Burn Earn-in commitment and have provided a further 5 years to March 2026 before NewPeak is required to meet any further vendor payment. NewPeak will apply for a 5 year extension to the Cap Burn Exploration Permit in March 2022, and will cover all costs including work commitment spending, permit application fees and rentals.

Additionally, MRJV has granted NewPeak the First Right of Approval to manage and operate the recently granted Rock and Pillar Prospecting Permit. Rock and Pillar completely surrounds Cap Burn and provides NewPeak with a large footprint of prospective Gold ground in which to enlarge its exploration focus.

Several other projects in the Otago suite of Gold Properties are owned solely (100%) by NewPeak Metals and several in conjunction with MRJV (**Figure 4**).

Cap Burn East Block Drilling Program

The maiden drilling at Cap Burn has targeted surface soil arsenic anomalies on both the East and West Block (**Figure 1**). The final assay results have been received for the East Block drilling which comprised 8 diamond drill holes for a total of 949m (**Figure 2**). Holes were drilled both vertically and to the south at 75 degrees to intersect the low angle, north-east dipping foliation, mapped at surface. Detailed logging and processing of the diamond core was undertaken onsite during drilling. Half-core samples were sent to SGS laboratory in Westport, New Zealand for sample preparation, followed by Gold assaying by Fire Assay at SGS Waihi, New Zealand.

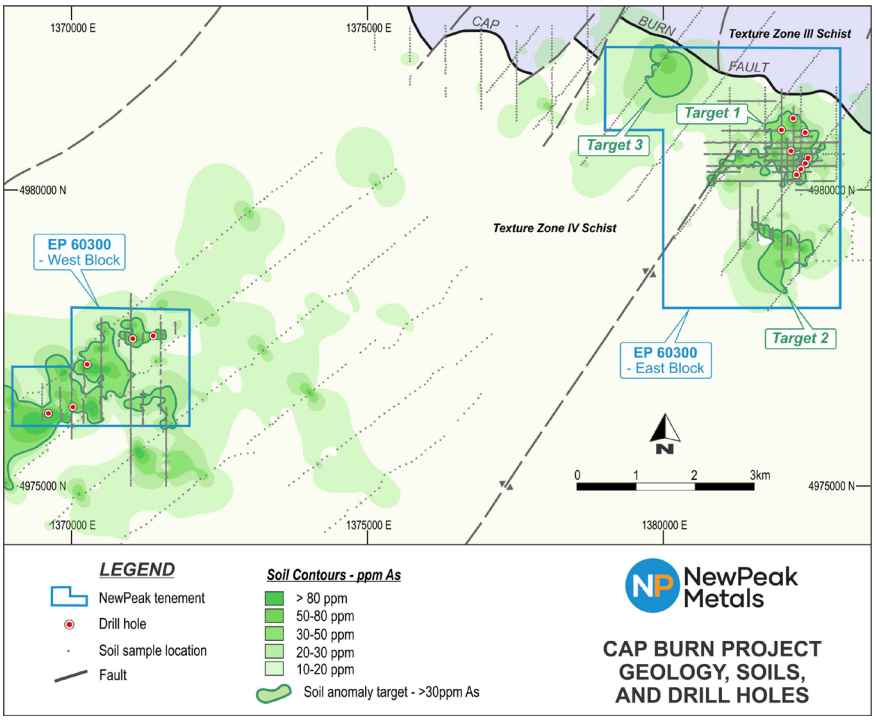

Figure 1: Cap Burn drilling location plan and arsenic soil anomalies.

Visual observations from drill core coupled with the recently returned assay results confirm the presence of zones of anomalous Gold. These zones are predominantly hosted in shear zones which are broadly parallel to the foliation within the host rocks. Whilst the zones intersected to date are narrow, the results are encouraging and show that mineralising fluids do carry Gold and have used the shears as pathways. Further exploration will focus on identifying larger structures which may host larger volumes of mineralisation. Significant results from the East Block drilling are noted above and shown in **Table 2** in the Appendix below.

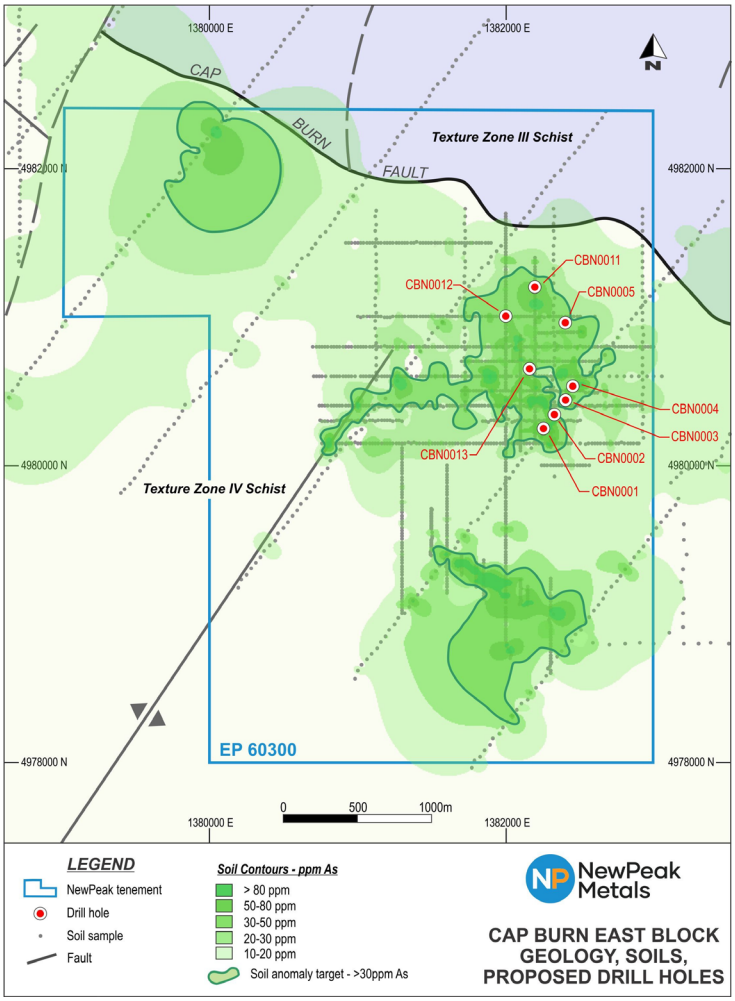

Figure 2: Cap Burn East Block drilling location plan and arsenic soil contours.

Carrick Exploration Permit

The Carrick permit was recently granted to NewPeak as previously reported in the NewPeak ASX Release dated the 18th June, 2021 (**Figure 3**). The Carrick Goldfield has a long history of mining and exploration following the discovery of Gold in 1864, and significant potential has been identified by previous explorers.

NewPeak has acquired a comprehensive database for the Carrick area. This database and accompanying reports comprise a review of all historical work and the compilation of the geological, geochemical, geophysical and drilling data held within 34 mineral exploration reports. It includes 24,574 assay values from samples collected during historic drilling as well as surface sampling programmes. Drilling within the NewPeak Carrick permit included 98 holes of diamond, reverse air blasting (RAB) or reverse circulation (RC) type.

The database and other accompanying GIS datasets enable NewPeak to rapidly define targets and develop an efficient and cost effective exploration plan for this highly prospective area.

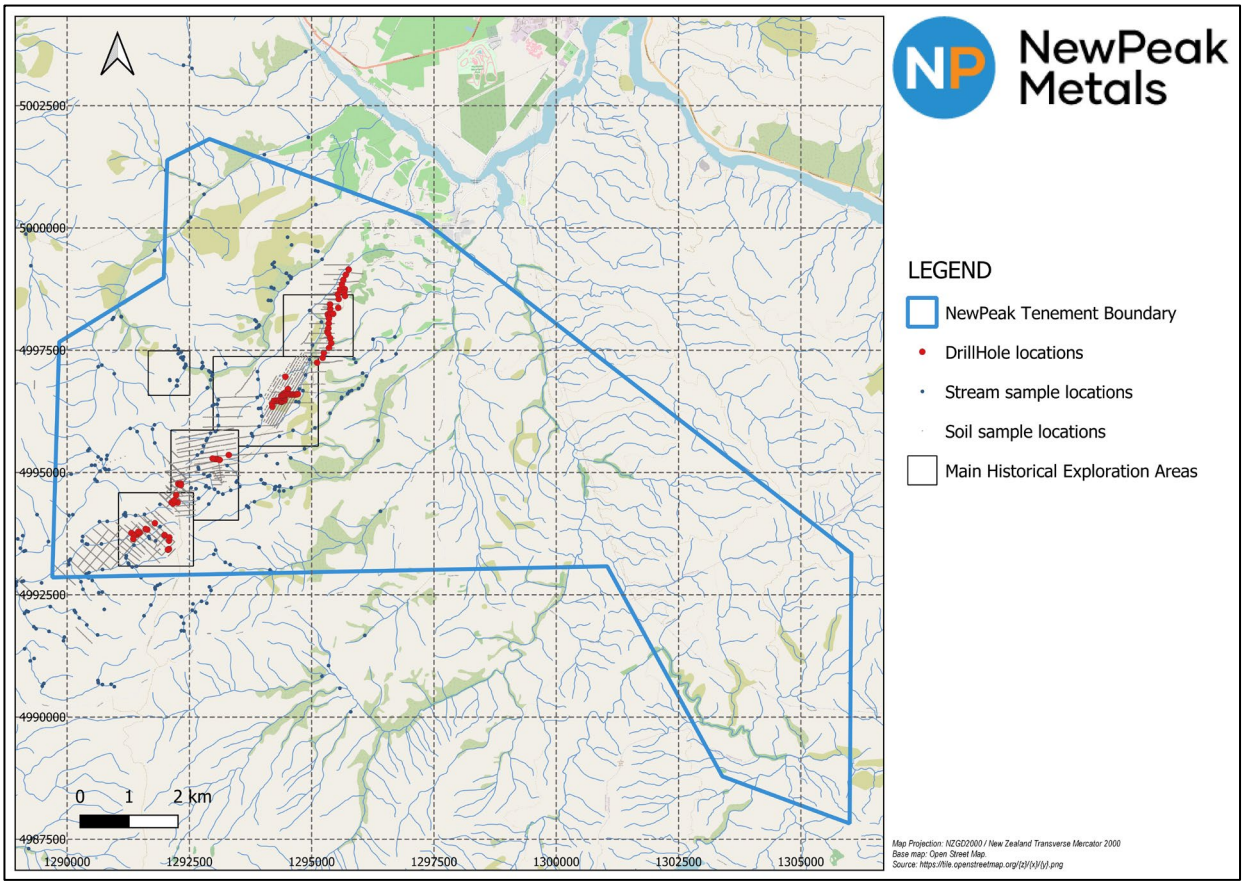

Figure 3: NewPeak Carrick granted Exploration Permit showing location of drilling, stream and soil sample datasets.

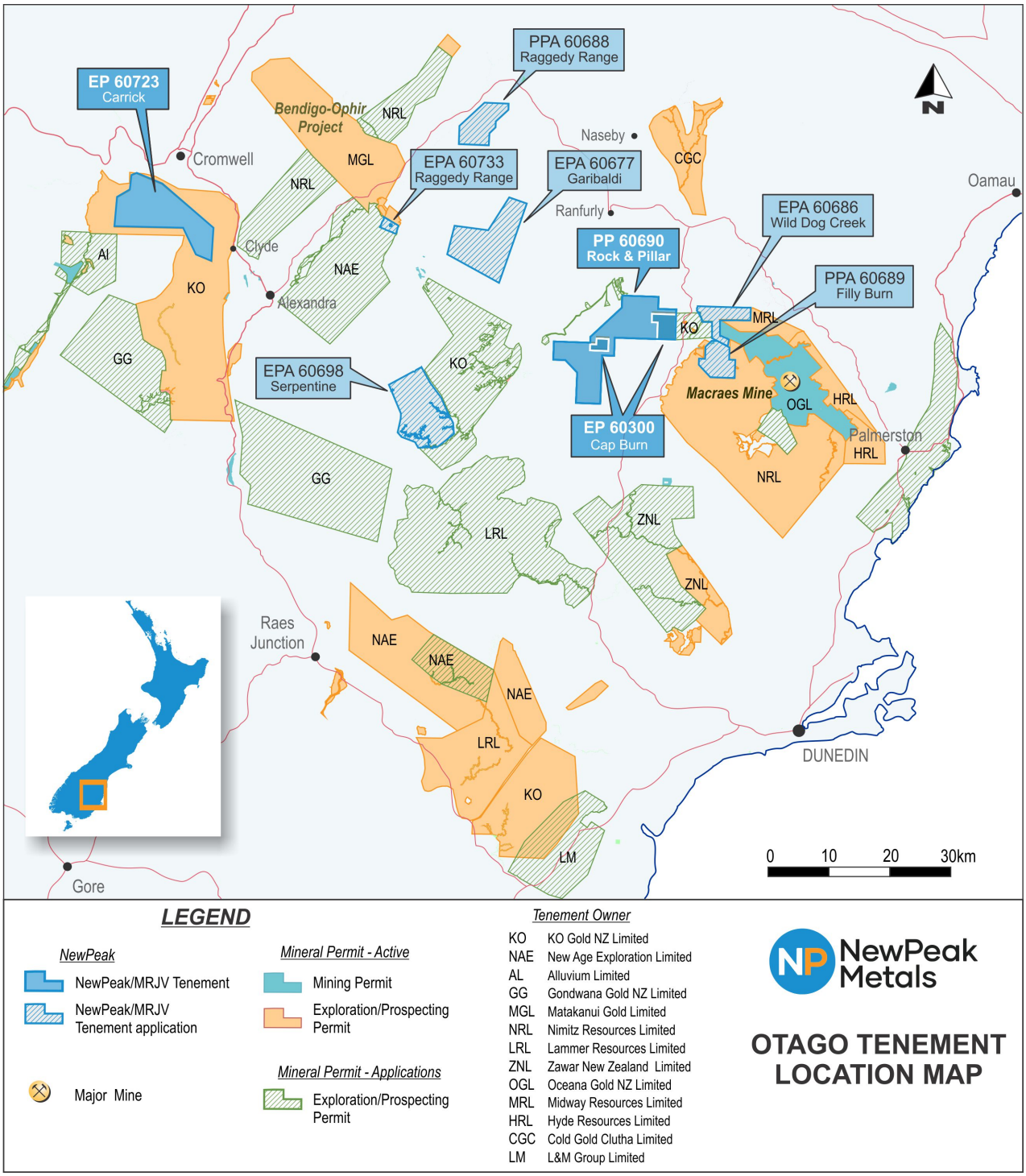

Figure 4: Otago Tenement Location Map showing NewPeak's and other companies' permits.

This Announcement has been authorised by the Board of Directors
Mr Karl Schlobohm
Company Secretary

For further information contact:

Mr David Mason
Managing Director, NewPeak Metals Ltd
Ph: +61 400 707 329
Email: dmason@newpeak.com.au

Karl Schlobohm
Company Secretary, NewPeak Metals Ltd
Ph: +61 7 3303 0661

Company website: http://www.newpeak.com.au
Follow us on Twitter: @ASX_NPM

COMPETENT PERSON'S STATEMENT

The information herein that relates to Exploration Targets and Exploration Results is based information compiled by Mr Jason McNamara, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr McNamara is a permanent employee of NewPeak Metals.

Mr McNamara has more than twenty-five years' experience which is relevant to the style of mineralisation and types of deposits being reported and the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ''Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves" (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

NewPeak Metals

Appendix

Table 1 – Cap Burn Exploration Drill Collar Details

Hole ID	Block	Northing	Easting	Dip	Azimuth (GRID)	Depth (m)
CBN0001	**EAST**	**4980262.15**	**1382237.65**	**-90**	**0**	**35.8**
CBN0002	**EAST**	**4980337.88**	**1382363.98**	**-90**	**0**	**50.7**
CBN0003	**EAST**	**4980466.82**	**1382447.79**	**-90**	**0**	**99.2**
CBN0004	**EAST**	**4980575.39**	**1382457.56**	**-90**	**0**	**171.1**
CBN0005	**EAST**	**4980955.40**	**1382448.04**	**-90**	**0**	**164.7**
CBN0006	WEST	4976197.95	1369635.21	-75	180	148.7
CBN0007	WEST	4976319.03	1370026.06	-75	180	148.8
CBN0008	WEST	4977040.44	1370270.14	-75	180	173.8
CBN0009	WEST	4977500.51	1371051.23	-75	180	149.8
CBN0010	WEST	4977607.08	1371468.74	-75	180	128.8
CBN0011	**EAST**	**4981214.09**	**1382190.33**	**-75**	**180**	**219.0**
CBN0012	**EAST**	**4981000.38**	**1381999.73**	**-75**	**180**	**118.2**
CBN0013	**EAST**	**4980654.65**	**1382168.24**	**-75**	**180**	**90.0**
					Sub-total East Block	948.7
					Sub-total East Block	749.9
					TOTAL	1,698.6

*Note: Grid System is NZGD2000. East Block drilling highlighted in **bold** font.*

Table 2 – Cap Burn East Block Exploration Significant Intercepts*

Hole ID	From	To	Width	Au ppm
CBN0001	20.0	21.0	1.0	0.20
CBN0002	*No samples taken*			
CBN0003	32.0	36.0	4.0	0.29
CBN0003	54.0	63.0	9.0	0.24
CBN0003	75.0	76.0	1.0	0.16
CBN0003	79.0	81.0	2.0	0.23
CBN0004	14.2	16.0	1.8	0.76
including	**14.2**	**15.8**	**0.8**	**1.28**
CBN0004	102.0	108.0	6.0	0.15
CBN0005	124.0	126.0	2.0	0.27
CBN0011	0.0	5.0	5.0	0.13
CBN0011	11.0	12.0	1.0	0.14
CBN0011	69.0	70.0	1.0	0.16
CBN0011	129.0	130.0	1.0	0.76
CBN0011	137.0	140.0	3.0	0.27
CBN0011	156.0	158.0	2.0	0.21
CBN0011	173.0	179.0	6.0	0.45
including	**177.0**	**178.0**	**1.0**	**1.22**
CBN0011	199.0	207.0	8.0	0.18
CBN0012	91.0	92.0	1.0	0.11
CBN0012	104.0	110.0	6.0	0.11
CBN0013	35.0	36.4	1.4	0.27

**Significant intercept calculated on intervals with >0.1ppm Au, >1m width and a maximum of 2m of consecutive intervals <0.1g/t Au.*

NewPeak Metals

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *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 (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.*	• This report relates to the recent drilling program completed on the Cap Burn East Block area. No historical drilling has previously been undertaken on the Cap Burn East Block area. • A total of 8 drill holes utilising Diamond (DD) drilling methods have been completed to date, for a total of 948.7m at Cap Burn East Block. • Holes have been drilled vertically or at a dip of 75 degrees to grid south, to intersect the low angle, north-east dipping foliation, mapped at surface. Mineralisation is believed to be broadly parallel to foliation. • Field procedures include routine multi-element measurement of the diamond core at regular 0.5m locations downhole, using an Olympus Vanta M portable XRF tool (model: VMR-CCC-G3-A). The portable XRF tool is routinely serviced, calibrated and checked against blanks/standards. These readings are indicative only and are used to aid the selection of samples for primary assaying in conjunction with geological logging and neighbouring results • The diamond drill core is of PQ or HQ size and has been cut longitudinally in half for sampling. Sampling is undertaken at predominantly 1m intervals with a range of 0.5m length to 1.5m lengths to accommodate changes in geology and mineralisation. • Sample intervals are taken only over mineralized intervals, with 3-5m of unmineralised material also sampled above and below the interval. Potentially mineralised zones are visually identified by the presence of quartz veining, brecciation, silica alteration as well as elevated arsenic results (>100ppm As) returned from portable XRF analysis. • Sub-samples of ~3-5 kg are sent to SGS Laboratories (ASL), Westport, New Zealand for sample preparation followed by gold assaying by 50g Fire Assay at SGS Waihi, New Zealand.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core*	• All drilling to date has been undertaken using diamond drilling at PQ and HQ sizes. • Diamond drilling has been undertaken using both PQ and HQ triple tube

Criteria	JORC Code explanation	Commentary
	is oriented and if so, by what method, etc).	methods to maximise recovery, with PQ being used predominantly through the weathered horizon • On angled holes, core has been orientated using the Boart Longyear TRUCORE™ core orientation system. Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation. Orientation quality is noted between orientation marks based on a tolerance. Systematic failures are immediately raised with the drilling contractor.
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.*	• Core recoveries are recorded by the drillers in the field at the time of drilling by measuring the actual distance drilled for a drill run against the actual core recovered. This measurement is checked by a geologist or technician • When poor sample recovery is encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. • No assessment has yet been undertaken on recovery and grade
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 drill core is qualitatively geologically and quantitatively geotechnically, geochemically and structurally logged from surface to the bottom of each individual hole to a level of detail to support future Mineral Resource estimation, mining studies and metallurgical studies. • All logging of diamond core includes the recording of lithology, alteration, mineralisation, structure, weathering, colour and other features of the interval important for defining the location of the drillhole within the mineralised system. • All drill core is photographed as both wet and dry.
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-*	• Drill core is of HQ or PQ in diameter. • Diamond holes are sampled by taking a representative ½ core split of the HQ or PQ diamond drill core. Drill core is cut longitudinally in half using diamond saws just to the side of a centre reference line so that the same part of the core is sent for analysis. • Sampling is nominally on 1m intervals but is varied to account for lithological, alteration and mineralization contacts with minimum lengths of 0.5m and maximum lengths of 1.5m desired. • Sample duplicates for core are taken at the laboratory at specified intervals

Criteria	JORC Code explanation	Commentary
	half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	after crushing. Duplicates are inserted by the geologist focusing on mineralised intervals. • No sample size analysis has been undertaken however the sample volume provided by ½ core split of the HQ (or PQ) diamond core drilling methods are considered appropriate and representative for the grain size and style of mineralisation.

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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*
		• Analysis of samples in the field was by portable XRF instruments: Olympus Vanta M portable XRF Analyser (model: VMR-CCC-G3-A). Using the Geochem3 Extra method with a reading time of 10 & 20 seconds per reading with 2 readings per sample.
		• SGS sample preparation and analysis process is as follows:
		  • Samples dried at 105 degrees Celsius,
		  • Crush (2 mm jaw width) and split off 1kg sample,
		  • Split is then milled to 85 % passing 75 um,
		  • A 200g split taken and sent to SGS Waihi,
		  • At SGS Waihi, the 200g pulp sample is mat rolled and 50g taken for fire assay analysis for gold using the atomic absorption method.
		• Quality control samples in the form of Coarse Blanks, Pulp Blanks and Certified Standards are inserted at regular intervals (~every 20 samples) within the sample stream.
		• Sample duplicates for core are taken at the laboratory at specified intervals after crushing. Duplicates are inserted by the geologist focusing on mineralised intervals.
		• Performance of standards for monitoring the accuracy, precision and reproducibility of the assay results received from SGS have been reviewed and are considered acceptable.
		• All standards returned satisfactory performance being within a 2 standard deviation (SD) control limit. Both the low and medium grade standards exhibit a negative bias (<5%).
		No evidence of cross contamination is evident in either the coarse or pulp blanks.

Criteria	JORC Code explanation	Commentary
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.*	• As this is the maiden drilling program, which is ongoing, no external or independent reviews have been undertaken. • All logging is reviewed by a senior geologist • No twinning of holes has been undertaken • Logging is undertaken directly into MX Deposit, a SQL cloud-based database system via a mobile logging app. Validation rules are present in the mobile logging app to check data during the input process. • On receipt of results no adjustments or calibrations are made to any assay data collected. Assays are imported directly into the MX Deposit database without manipulation.
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.	• A Garmin hand-held GPS is used to define the location of the planned drill collars providing an accuracy of +/-5m. The surveying of drill collar has subsequently been undertaken using a DGPS at the end of program by a contract surveying company. • Down-hole surveys are conducted by the drill contractor using a REFLEX EZ-TRAC™ downhole survey tool which provides the hole inclination and azimuth relative to magnetic north. Measurements are taken every 30m to track drillhole progress. • Drill hole collar locations are reported in New Zealand Transverse Mercator 2000 (NZTM2000) • The topography has been generated from the NZ 8m Digital Elevation Model (2012), https://data.linz.govt.nz/layer/51768-nz-8m-digital-elevation-model-2012/ and is considered to be of suitable accuracy and provide suitable control for this stage of exploration
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.*	• Drillhole spacing for the full program ranges from 120m to 300m between holes. This hole spacing is considered appropriate for this stage of early exploration • No compositing of samples is undertaken
Orientation of data in relation	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• At this early stage the nature and controls of mineralisation at depth are not yet well understood • Drill holes have been drilled vertically and at 75 degrees to intersect the low

Criteria	JORC Code explanation	Commentary
to geological structure	• *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.*	angle, north-east dipping foliation, mapped at surface. Mineralisation is believed to be broadly parallel to foliation. At this stage drilling orientation is deemed appropriate.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by company personnel. • All drill core is brought to a secure core processing facility on a daily basis. • Core samples are then despatched by courier to SGS laboratory, Westport, NZ
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this early stage no formal external audit has yet been conducted.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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.*	• NewPeak has an Earn-in Agreement with the owners of the Mineral Rangahau Joint Venture, who hold the Cap Burn Project within granted Exploration Permit EP60300. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No drilling has previously been undertaken on the Cap Burn East Block project by other parties • Aurora Minerals Limited carried out 1,264 soil samples • Glass Earth Limited carried out 1,038 soil samples • Mineral Rangahau JV has undertaken 2,020 soil samples, rock sampling as well as surface mapping over the lease.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Cap Burn project features two types of orogenic gold mineralization. Mineralization similar to that found at Macraes Mine occurs on the eastern block, while fracture veins similar to those found elsewhere in the Otago Schist occur on the western block.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Refer to the Appendix.

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.*	• XRF results reported in this report are indicative and represent the analysis at a specific location on the core. No top-cuts or cut-offs have been applied to these results • All results have been reported as downhole lengths • No top-cuts have been applied when reporting exploration results. • No metal equivalent values are used for reporting exploration results.
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').*	• Multiple styles of mineralisation appear to be present with some steeply dipping structures identified. Drill holes have been drilled vertically to intersect the low angle, north-east dipping foliation, mapped at surface. At this stage the main target mineralisation is believed to be broadly parallel to foliation. • Drilling angles and direction are considered appropriate to intersect the shallow dipping mineralisation identified to date
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figure in the body of text for drill hole locations. • Due to the current spacing and results returned to date, sectional views have not been included

Criteria	JORC Code explanation	Commentary
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.*	• XRF results reported in this report are indicative and represent the analysis at a specific location on the core. • All significant results are reported. It is not considered practical to report all results. Significant intercept calculated on intervals with >0.1ppm Au and >1m width.
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.*	• Surface mapping has been undertaken over the lease area
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.*	• A review of the results from the maiden drilling will be undertaken and a decision made on the next steps for the prospect.