

15 June 2022

Tin and tungsten mineralisation extended at Cleveland Tin Project.

Elementos Limited (ASX: ELT) has confirmed major extensions to both the Battery Tin-Copper Lode and deeper Foley's Tungsten Zone at its Cleveland Tin Project in Tasmania after receiving assay results from its recently completed reconnaissance diamond drill hole program:

- Tungsten intercept of **14.2m @ 0.36% WO₃** from 221.0m
- Tin-copper intercept of **3.85m @ 1.05% Sn & 0.28% Cu** from 64.25m

Battery Lode and Foley's Zone are known deposits at Cleveland that make up part of the project's Mineral Resource.

Drilled to a depth of 300m, drill hole C2119 targeted an untested zone between northeast dipping and southwest dipping limbs of the historical underground mine workings at Cleveland and its current JORC 2012 compliant mineral resource*¹ (Figures 1 & 3).

Significant assay results from the first batch of samples from this drill hole are shown below:

Intercept (m)	From (m)	WO ₃ (%)	Mo (%)	Bi (%)	Sn (%)	Cu (%)	Lode/Zone
3.85	64.25				1.05%	0.28%	Battery
0.9	212.5	0.55%	0.29%				Foley's
0.9	205.3	0.16%	0.10%				Foley's
14.2	221	0.36%					Foley's
<i>including:</i>							
0.8	221	0.49%		0.12%	0.46%		Foley's
0.65	223.9	3.36%	0.58%	0.35%			Foley's
0.73	226.2	0.53%		0.12%			Foley's
0.8	226.93	0.28%		0.16%	0.10%		Foley's
0.72	231.9	0.21%	0.19%	0.10%			Foley's
0.93	232.6	0.26%		0.20%			Foley's
0.62	234.6	0.87%					Foley's

Table 1. Significant Intercepts for C2119

Hole	East_GDA94	NORTH_GDA94	RL	Depth	DIP	MAG AZIMUTH
C2119	365170	5406783	313.4	300	-62	312

Table 2. Collar co-ordinates for C2119

Following these assay results, an additional 59 samples have been taken from the C2119 core and sent for additional assays.

Elementos Managing Director, Mr Joe David, said two separate intersections from a single reconnaissance hole was a rewarding return for the program thus far.

“In just one hole, in an area with very little historical exploration, the company has made a significant development at the Cleveland Project, extending both the Battery Tin-Copper Lode and identifying new tungsten mineralisation 150m above the existing Foley’s Zone,” Mr David said.

“This is firm evidence that the current Cleveland Mineral Resource and geological model does not fully encapsulate the immense potential of the deposit. We’ve shown further mineralisation exists, close to the current resource, closer to the surface and in very close proximity to historical underground mine production drives.

“Our four-hole drill campaign is now complete ahead of more assays to follow. We will now proceed with downhole geophysical surveys and further geological interpretation before designing a targeted follow-up drill program,” he said.

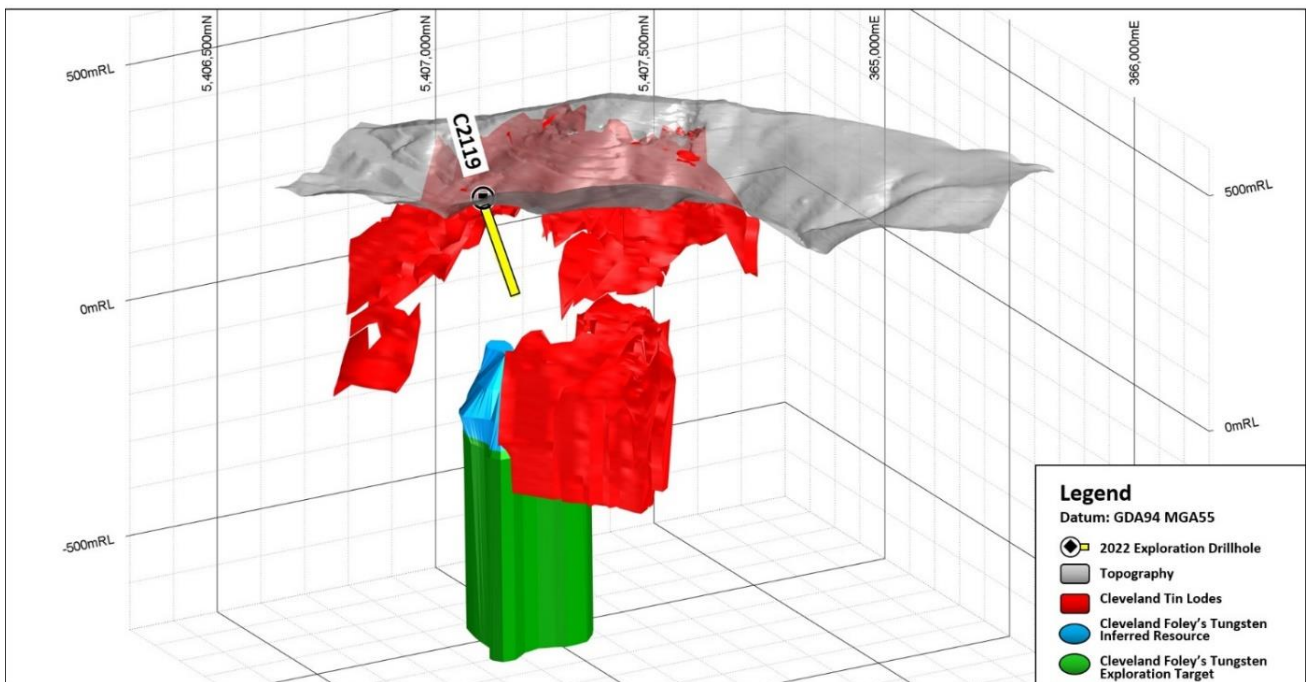


Figure 1. 3D view of the location of drill hole C2119 looking northwest highlighting the target zone between the limbs of the current JORC resource.

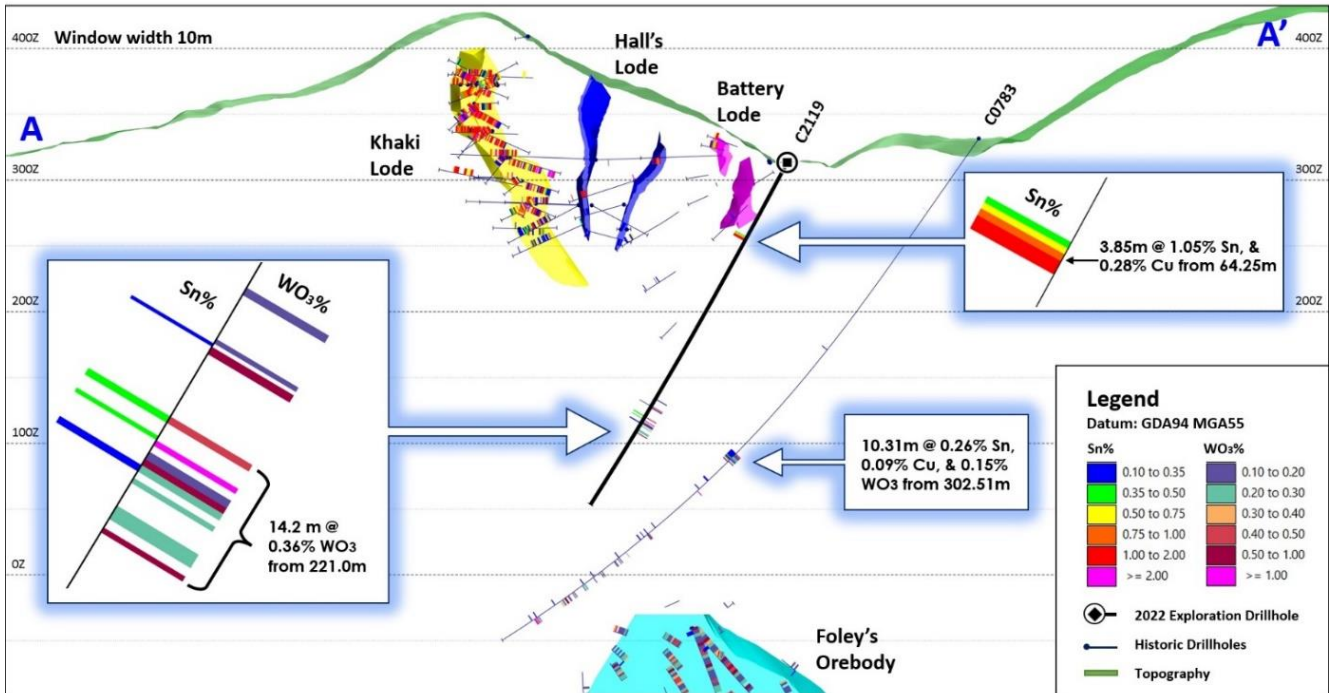


Figure 2. Section A-A' of C2119 drilling (with assays plotted) looking northeast

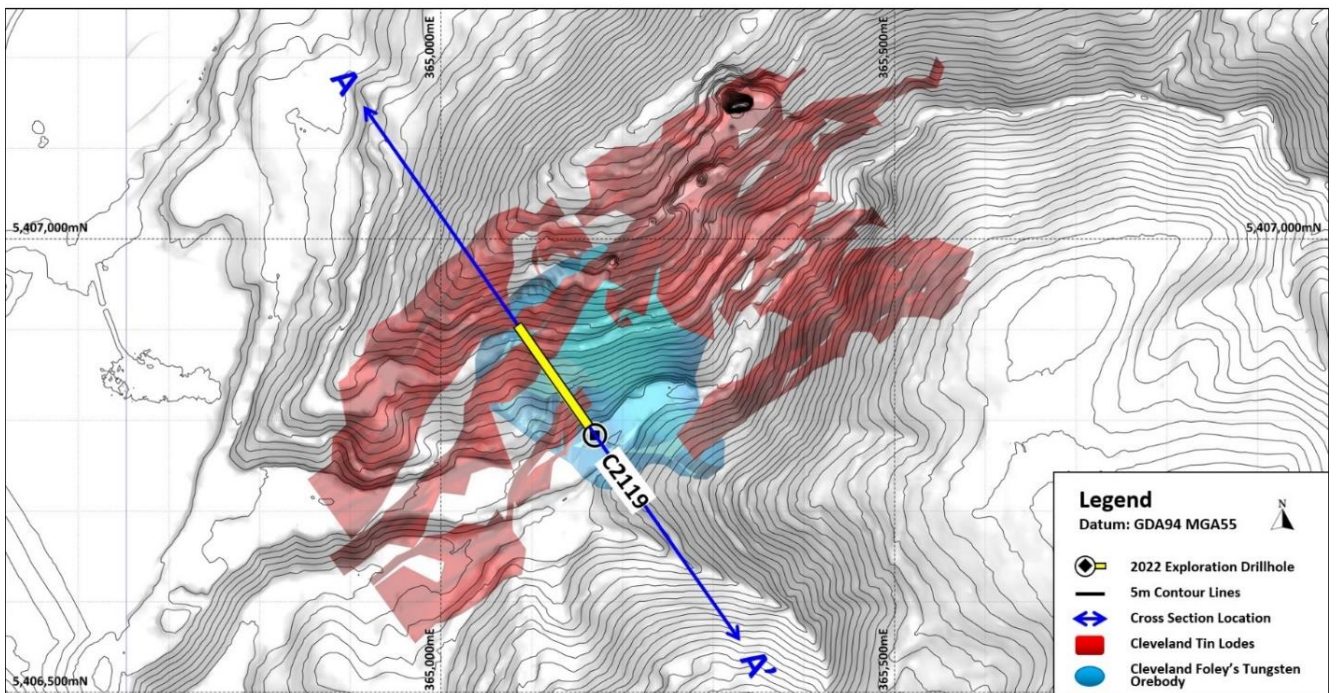


Figure 3. Topographical plan showing the location of drill hole C2119 and the current Cleveland Tin Lodes and Foley's Tungsten Zone resource.

Results & Interpretation

Battery Tin-Copper Lode

C2119 intersected an extension to the Battery Lode below the current JORC resource from a downhole depth of 64.25m for a downhole length of 3.7m (Figure 2). This intercept is also located approximately 160m above a zone of tin, copper and tungsten mineralisation in a historical drill hole (C0783 – 10.31m @ 0.26% Sn, 0.09% Cu & 0.15% WO₃ from 302.51m) which is not included in the current Mineral Resource. These intercepts are at the same interpreted position within the geological mine sequence which 'possibly' (subject to further confirmation, Figure-4) indicates the continuity of mineralisation between these drill holes.

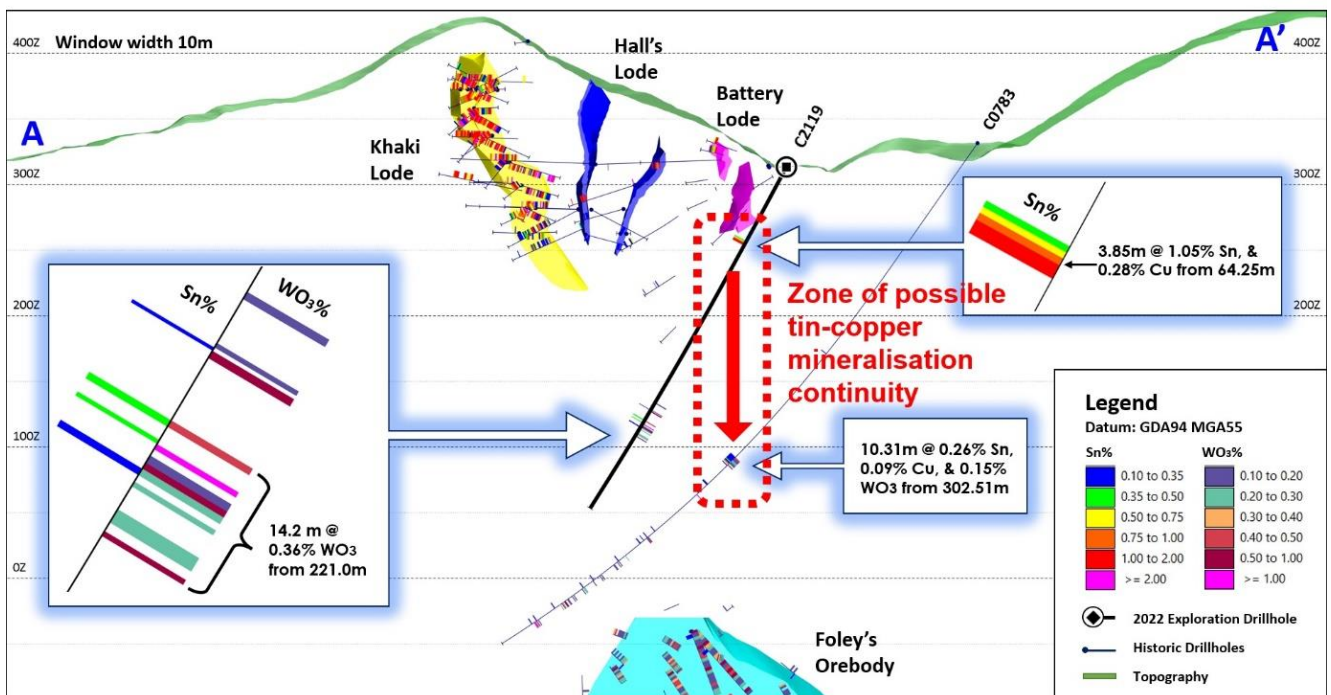


Figure 4. Possible Battery Tin-Copper Lode continuity



Figure 5. C2119 – NQ core from Battery Lode mineralisation intersected from 64.3m for 3.7m (red arrows identify sample interval).

Foley's Tungsten Zone

C2119 was extended deeper beyond the Battery Lode to test for potential extensions within the untested zone above both the known Foley's Tungsten Mineral Resource and Foley's Tungsten Exploration Target. The current Foley's Zone Inferred Mineral Resource is comprised of the greisenisation of a quartz porphyry dyke, and fissure quartz veins that contain tungsten in the form of wolframite (*Figure 6*).

A significant zone of fissure quartz veining containing visible wolframite, associated with silica/muscovite/sericite alteration, was intersected in drill hole C2119. The mineralised zone is located approximately 150m above the current Foley's tungsten resource (*Figure-6*).

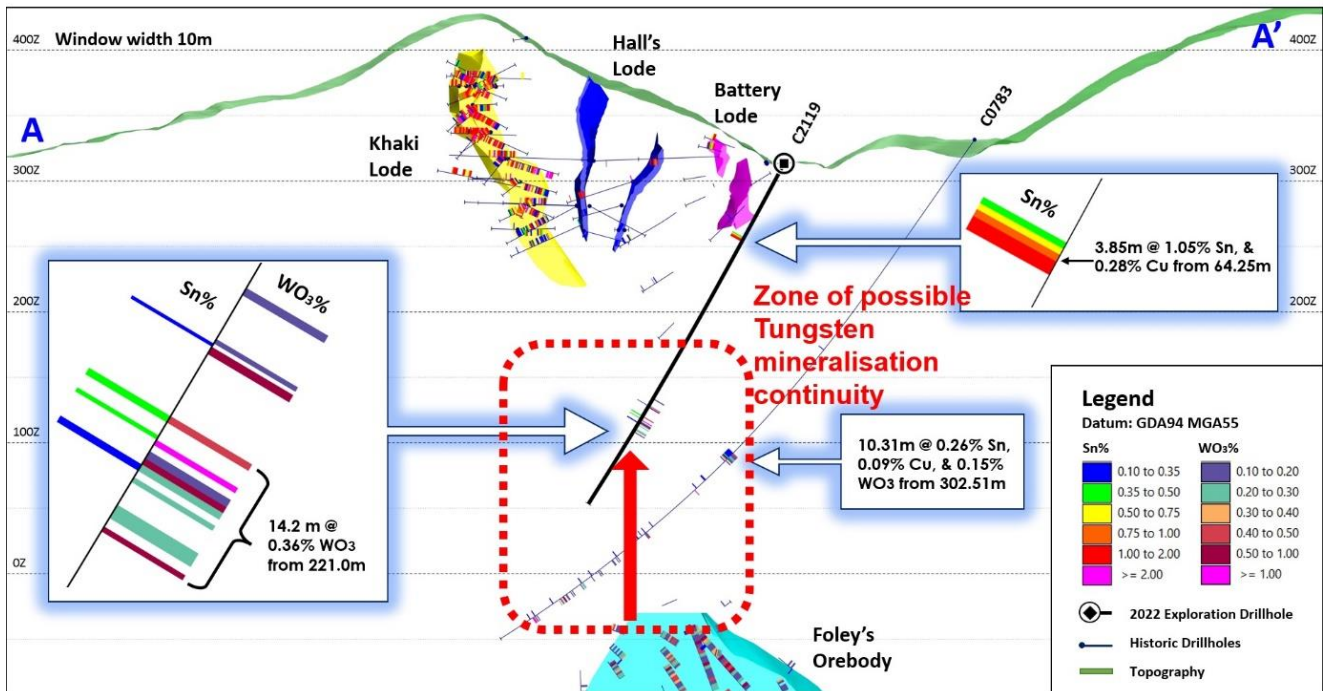


Figure 6. Possible Foley Tungsten-Molybdenum Zone continuity

In addition to the Mineral Resources, the company released an Exploration Target for Foley's Zone (below 850m RL) in October 2013 at between 24mt @ 0.3% WO3 at a 0.2% WO3 cut-off grade and 60mt @ 0.2% WO3 at a 0.0% WO3 cut-off grade below -180mRL*2.

(The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.)



Figure 7. C2119 – NQ core depicting Intensive quartz fissure vein and silica/muscovite/sericite alteration from the Foley's Zone. Visible coarse wolframite (circled), plus fluorite and molybdenite at 224.3m. (red arrows identify sample intervals).

NOTE: this Open Pit Tin-Copper Mineral Resource is a sub-set of the Total Tin-Copper Mineral Resource noted b

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	1.73 Mt	0.93%	16,100t	0.33%	5,700t
Inferred	0.16 Mt	1.18%	1,900t	0.49%	800t
TOTAL	1.89 Mt	0.95%	18,000t	0.34%	6,500t

Underground Tin-Copper Mineral Resource - September 2018 (at 0.35% Sn cut-off)

NOTE: this Underground Tin-Copper Mineral Resource is a sub-set of the Total Tin-Copper Mineral Resource not

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	4.50 Mt	0.68%	30,600t	0.29%	13,000t
Inferred	1.08 Mt	0.70%	7,500t	0.25%	2,700t
TOTAL	5.58 Mt	0.68%	38,100t	0.28%	15,700t

Total Tin-Copper Mineral Resource - September 2018 (at 0.35% Sn cut-off)

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Indicated	6.23 Mt	0.75%	46,700t	0.30%	18,700t
Inferred	1.24 Mt	0.76%	9,400t	0.28%	3,500t
TOTAL	7.47 Mt	0.75%	56,100t	0.30%	22,200t

Tables subject to rounding errors; Sn = tin, Cu = copper

*1- This information was prepared and first disclosed in 2018 under the JORC Code 2012. It has not been updated since on the basis that the information has not materially changed since it was last reported

Tailings Ore Reserve - September 2018 (at 0% Sn cut-off)

Category	Tonnage	Sn Grade	Contained Sn	Cu Grade	Contained Cu
Probable	3.7 Mt	0.29%	11,000t	0.13%	5,000t

Table subject to rounding errors; Sn = tin, Cu = copper

*2 - This information was prepared and first disclosed in 2015 under the JORC Code 2012. It has not been updated since on the basis that the information has not materially changed since it was last reported

Underground Tungsten Mineral Resource - September 2018 (at 0.20% WO₃ cut-off)

Category	Tonnage	WO ₃ Grade			
Inferred	4 Mt	0.30%			

Table subject to rounding errors; WO₃ = tungsten oxide

*3 - This information was prepared and first disclosed in 2014 under the JORC Code 2012. It has not been updated since on the basis that the information has not materially changed since it was last reported

Table 2. Cleveland Tin Project JORC Resources

Elementos' Board has authorised the release of this announcement to the market.

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ABOUT ELEMENTOS

Elementos is committed to the safe and environmentally conscious exploration, development, and production of its global tin projects. The company owns two world class tin projects with large resource bases and significant exploration potential in mining-friendly jurisdictions. Led by an experienced-heavy management team and Board, Elementos is positioned as a pure tin platform, with an ability to develop projects in multiple countries. The company is well-positioned to help bridge the forecast significant tin supply shortfall in coming years. This shortfall is being partly driven by reduced productivity of major tin miners in addition to increasing global demand due to electrification, green energy, automation, electric vehicles and the conversion to lead-free solders as electrical contacts.

Competent Persons Statement:

The information in this report that relates to the Annual Mineral Resources and Ore Reserves Statement, Exploration Results and Exploration Targets is based on information and supporting documentation compiled by Mr Chris Creagh, who is a consultant to Elementos Ltd. Mr Creagh is a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and who consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Chris Creagh has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012).

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

References to Previous Releases

The information in this report that relates to the Mineral Resources and Ore Reserves were last reported by the company in compliance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Mineral Resources, Ore Reserves, production targets and financial information derived from a production target were included in market releases dated as follows:

*1 - Substantial Increase in Cleveland Open Pit Project Resources following Revised JORC Study, 26 September 2018

*2 - Cleveland Project Tungsten Potential, 29 October 2013

The company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred above and further confirms that all material assumptions underpinning the production targets and all material assumptions and technical parameters underpinning the Ore Reserve and Mineral Resource statements contained in those market releases continue to apply and have not materially changed.

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Diamond Drilling Programme 2022 – C2119 - Cleveland Project, Tasmania

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> C2119 was completed by HQ diameter pre-collar diamond drill core to 47.6m. The remainder of the drill hole was completed recovering NQ diameter drill core. Only NQ drill core was sampled based on intervals determined by the project geologist and cut using a diamond saw to split the core in half. The tin mineralisation at Cleveland occurs predominantly as cassiterite. The cassiterite is associated with pyrrhotite, pyrite, chalcopyrite, marmatite/sphalerite, chalcopyrite and minor arsenopyrite. The pyrrhotite is magnetic. The tungsten mineralisation at Cleveland occurs as wolframite, associated with quartz veining and significant silica-mica alteration. Minor cassiterite, fluorite and molybdenite mineralisation is associated with the tungsten mineralisation. Mineralised zones were determined visually
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core 	<ul style="list-style-type: none"> A UDR 200D self-propelled track mounted drilling rig was used, drilling HQ and NQ standard diamond core. Coring was from

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Criteria	JORC Code explanation	Commentary
	<i>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).</i>	<p>surface.</p> <ul style="list-style-type: none"> • Drill core was collected using a standard double tube system.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Each individual drill core run was marked on a core block with metres drilled and metres recovered. Drill core recoveries checked by the project geologist • Overall drill core recovery is 98%
<i>Logging</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • The total length of the drill hole has been photographed (wet and dry), and geologically and geotechnically logged prior to being sampled.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Half core split using a diamond saw on a maximum length of 1.0m. Sample lengths varied depending on observed mineralisation zones and/or lithological boundaries. • Sample selection and marking is carried out by the project geologist • Cutting and sampling is carried out by the project geologist or a suitably qualified and experienced contractor • Half core dried, crushed, pulverized and split by ALS Laboratories, Burnie, Tasmania • No duplicates are taken from the core • Sample weights are between 0.5kg and 3.0kg

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Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Total Sn, Cu, Mo, Pb, Zn and W were analysed at ALS Laboratories North Vancouver, Canada using the ME-MS89L technique. Check assays for WO3 were analysed at ALS Laboratories Burnie, Tasmania using the ME-XRF15d technique Certified reference standards and blanks are submitted with the core samples
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The data is collected and entered into a database by a qualified geologist Significant intervals are reviewed by a senior employee prior to sampling Data is entered into an excel spreadsheet. All data is stored on a local data storage system with a copy on a remote data storage system
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill collars are surveyed by hand held GPS Grid system is GDA 94 Zone 55. RL's are MSL plus 1000m Downhole surveys are collected every 30m using an Ausmine Downhole Camera Drill orientation during set-up is established using a compass and back sight and foresight markers. Dip is determined using a clinometer on the drilling rig mast.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity 	<ul style="list-style-type: none"> Drill intercepts have been reported on a weighted average basis

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Criteria	JORC Code explanation	Commentary
	<p><i>appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> All drill holes were oriented normal to the strike of the known mineralisation and strata at Cleveland. The known mineralisation has sub-vertical dips towards the southeast.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples are collected and transported by road by company employees to ALS Burnie
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> n/a

SECTION 2 REPORTING OF EXPLORATION RESULTS

Diamond Drilling Programme – C2119 - Cleveland Project, Tasmania

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Exploration Licence EL7/2005 is centred on the historical Cleveland tin mine in Tasmania. EL7/2005 is held by Rockwell Minerals (Tasmania) Pty Ltd, a 100% subsidiary company of Elementos Limited. The project lies within Forest Tasmania Managed Land
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Targeting for the current drilling programme is based on historical exploration and mining information compiled from data collected by Aberfoyle Resources who operated the

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Criteria	JORC Code explanation	Commentary														
		Cleveland tin mine until operations ceased in 1986.														
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Cleveland mineralisation is hydrothermal mineralisation associated with Devonian-Carboniferous granite intrusives, which outcrop within 5 kilometres of the historical workings. Gravity survey data suggests the granite occurs approximately 4km below the historical workings • The host sedimentary rocks were intruded by the Devonian-Carboniferous Meredith Granite. A quartz-porphyry dyke occurs approximately 350m below the land surface. • The tin/copper mineralisation occurs as semi-massive sulphide lenses consisting of pyrrhotite and pyrite with cassiterite with lesser stannite, chalcopyrite, arsenopyrite, quartz, fluorite and carbonates. Sulphide minerals make up approximately 20-30% of the mineralisation. • The semi-massive sulphide lenses have formed by the replacement of carbonate rich sediments and are geologically similar to tin bearing massive to semi-massive sulphide mineralisation at Renison and Mt Bischoff. • The tungsten mineralisation occurs as greisenisation of a quartz-porphyry dyke and fissure veins, referred to as the Foley's Zone. 														
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that</i> 	<ul style="list-style-type: none"> • <table border="1"> <thead> <tr> <th>HOLE</th> <th>EAST_GDA94</th> <th>NORTH_GDA94</th> <th>RL</th> <th>Depth</th> <th>DIP</th> <th>MAG AZIMUTH</th> </tr> </thead> <tbody> <tr> <td>C2119</td> <td>365170</td> <td>5406783</td> <td>313.4</td> <td>300</td> <td>-62</td> <td>312</td> </tr> </tbody> </table> 	HOLE	EAST_GDA94	NORTH_GDA94	RL	Depth	DIP	MAG AZIMUTH	C2119	365170	5406783	313.4	300	-62	312
HOLE	EAST_GDA94	NORTH_GDA94	RL	Depth	DIP	MAG AZIMUTH										
C2119	365170	5406783	313.4	300	-62	312										

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Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • All diamond drill hole assay results reported are shown in Appendix 1. • The mineralised intervals reported in the body of this report are stated on a weighted average basis • No bottom or top cut was applied to the aggregates • No metal equivalents have been used
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • The sections and plans shown in the body of the report display the relationship between the drill hole intercept and the known mineralisation
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • See main body of the report
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All drill hole assay data used in this report is shown in Appendix 1
Other substantive	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be</i> 	<ul style="list-style-type: none"> • n/a

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Criteria	JORC Code explanation	Commentary
exploration data	<i>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.</i>	
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Drilling is continuing on the infill programme and testing recently defined ground magnetic anomalies • The tin mineralization at Cleveland is associated with pyrrhotite, which is magnetic

SECTION 3 ESTIMATION AND REPORTING OF MINERAL RESOURCES

n/a

SECTION 4 ESTIMATION AND REPORTING OF ORE RESERVES

n/a

SECTION 5 ESTIMATION AND REPORTING OF DIAMONDS AND OTHER GEMSTONES

n/a

APPENDIX 1.SIGNIFICANT DRILL INTERCEPTS

Drillhole	SAMPLE	From (m)	To (m)	Interval (m)	ALS Code	Bi (ppm)	Cu (ppm)	Mo (ppm)	Pb (ppm)	Sn (ppm)	W (ppm)	Zn (ppm)	WO3%		
						ME-MS89L	ME-MS89L	ME-MS89L	ME-MS89L	ME-MS89L	ME-MS89L	ME-MS89L	ME-MS89L	ME-MS89L	ALS Code
C2119	130485	64.25	65	0.75	BU22087639	51.5	1410	5	7.6	4360	218	290	0.03		
C2119	130484	65	65.7	0.7	BU22087639	51.3	1700	3	8.8	7260	126.5	500	0.02		
C2119	130482	65.7	66.5	0.8	BU22087639	97	2980	<2	11.3	9470	149.5	320	0.02		
C2119	130481	66.5	67.2	0.7	BU22087639	82.1	3760	<2	11	13200	187.5	260	0.02		
C2119	130480	67.2	68.1	0.9	BU22087639	91.4	3950	<2	9.2	17150	233	250	0.03		
C2119	130479	129.1	129.55	0.45	BU22087639	6.7	<20	2	4.1	130	62.2	130	0.01		
C2119	130476	160	161	1	BU22087639	149	20	24	4.2	155	57.6	90	0.01		
C2119	130475	161	161.9	0.9	BU22087639	23.4	40	3	5.1	157	85.1	100	0.01		
C2119	130478	161.9	162.5	0.6	BU22087639	231	100	9	5.6	524	344	120	0.04		
C2119	130474	205.3	206.2	0.9	BU22087639	24.5	40	1075	3.5	421	1300	120	0.16		
C2119	130473	207.2	207.9	0.7	BU22087639	40.2	<20	<2	2.8	131	258	170	0.03		
C2119	130472	207.9	208.4	0.5	BU22087639	570	20	3	11.9	117	63.9	110	0.01		
C2119	130471	208.4	209	0.6	BU22087639	1010	20	25	22.2	218	34.8	160	0.00		
C2119	130470	211	211.55	0.55	BU22087639	64.4	<20	38	4.2	67	465	200	0.06		
C2119	130469	211.55	212.1	0.55	BU22087639	918	60	4	16.6	756	1140	90	0.14		
C2119	130468	212.1	212.5	0.4	BU22087639	493	150	9	10.4	1460	481	80	0.06		
C2119	130467	212.5	213.4	0.9	BU22087639	354	80	2920	8.3	714	4370	30	0.55		
C2119	130477	218.25	219	0.75	BU22087639	43.4	<20	4	4	589	433	210	0.05		
C2119	130466	221	221.8	0.8	BU22087639	1215	250	36	27.4	4620	3890	120	0.49		
C2119	130465	221.8	222.25	0.45	BU22087639	194	<20	13	4.7	134	140.5	100	0.02	ALS Code	WO3%
C2119	130463	223.4	223.9	0.5	BU22087639	632	300	70	7.6	4180	214	150	0.03		ME-XRF15d
C2119	130462	223.9	224.55	0.65	BU22087639	3540	240	5810	40.9	652	>25000	80	>2.50	BU22152003	3.36
C2119	130461	224.55	225.3	0.75	BU22087639	20.4	<20	7	2	133	118.5	150	0.01		
C2119	130460	225.3	226.2	0.9	BU22087639	683	40	98	12.1	691	1470	110	0.19		
C2119	130459	226.2	226.93	0.73	BU22087639	1225	50	387	24.8	763	4210	50	0.53		
C2119	130458	226.93	227.73	0.8	BU22087639	1615	50	354	54.2	1010	2190	80	0.28		
C2119	130457	228.5	229.1	0.6	BU22087639	1010	50	146	33.1	412	1815	410	0.23		
C2119	130456	231.9	232.62	0.72	BU22087639	989	<20	1875	17.5	67	1695	20	0.21		
C2119	130455	232.62	233.55	0.93	BU22087639	2010	<20	410	26.7	147	2080	20	0.26		
C2119	130454	234.58	235.2	0.62	BU22087639	290	<20	153	10.1	169	6910	90	0.87		