18 July 2022

Most Significant Drill Intercepts to Date at the Webbs Consol Silver-Base Metal Project

Highlights

- Phase I drilling at Lode's Webbs Consol Silver-Base Metal Project continues to deliver thick high-grade silver-base metal intercepts.

- **Hole WCS023 at the Castlereagh prospect has intersected <u>50.0m grading 284 g/t silver equivalent[1]</u> from 17m:**
  - **50.0m @ 284 g/t AgEq[1]** from 17.0m includes:
  - **38.1m @ 370 g/t AgEq[1]** from 24.6m includes:
  - **15.0m @ 582g/t AgEq[1]** from 38.1m includes:
  - **1.1m @ 1,001 g/t AgEq[1]** from 49.9m and:
  - **0.6m @ 1,362 g/t AgEq[1]** from 52.5m

- The WCS023 intercept is from the first drill hole at the Castlereagh prospect, located 0.5km south of the Main Shaft prospect and 1.5km north of the Tangoa West prospect and was discovered though mapping of diagnostic surface characteristics similar to the Tangoa West prospect.

- **Separately, at the Tangoa Prospect, WCS020 has intersected <u>31.0m grading 224 g/t silver equivalent[1]</u>**
  - **31.0m @ 224 g/t AgEq[1]** from 30.6m includes:
  - **14.0m @ 336 g/t AgEq[1]** from 38.7m includes:
  - **7.5m @ 482 g/t AgEq[1]** from 45.2m includes:
  - **0.6m @ 1,051 g/t AgEq[1]** from 50.4m

- The WCS020 intercept together with WCS019, which intersected 26.7m @ 399 g/t silver equivalent1, confirms the strong mineralisation endowment of the Tangoa West prospect. Both Tangoa West and Castlereagh prospects exhibit the strongest mineral endowment of the 5 thick silver-base metal lodes discovered to date at Webbs Consol and are open at depth and along strike.

- The Webbs Consol mineral system now extends over a 3km north-south strike with the depth extent a key focus of Phase 2 drilling in addition to testing newly mapped surface mineralisation.

WCS023 Silver-Base Metal Intercept Assays at Castlereagh

Drill hole WCS023 has intersected **50.0m grading 284 g/t silver equivalent[1]** at the newly discovered Castlereagh prospect. The WCS023 intercept is from the first drill hole at the Castlereagh prospect, intersecting significant, shallow, high-grade silver-base metal mineralisation and exhibits the strongest mineral endowment of all intercepts to date. It is the fifth thick, silver-base metal lode discovered at Webbs Consol.

The WCS023 intercept at the Castlereagh prospect is located 0.5km south of the Main Shaft prospect and 1.5km north of the recent discovery at the Tangoa West prospect.

Intercept details are as follows:

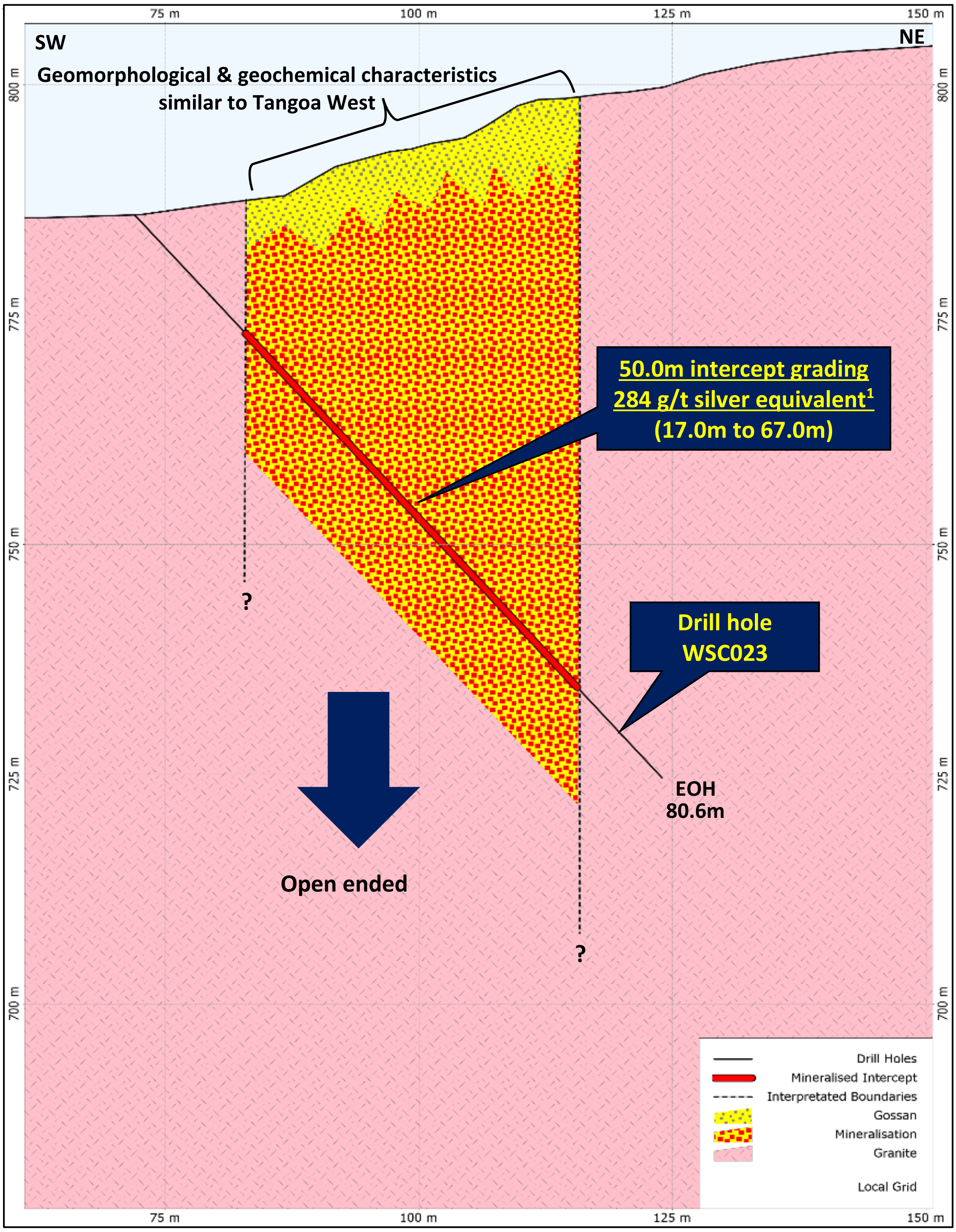
- **50.0m @ 284 g/t AgEq[1]** (95 g/t Ag, 2.87% Pb, 1.79% Zn, 0.08% Cu) from 17.0m including:
- **38.1m @ 370 g/t AgEq[1]** (124 g/t Ag, 3.74% Pb, 2.30% Zn, 0.11% Cu) from 24.6m including:
- **15.0m @ 582 g/t AgEq[1]** (242 g/t Ag, 6.17% Pb, 2.46% Zn, 0.19% Cu) from 38.1m including:
- **1.1m @ 1,001 g/t AgEq[1]** (310 g/t Ag, 20.90% Pb, 0.48% Zn, 0.04% Cu) from 49.9m and:
- **0.6m @ 1,362 g/t AgEq[1]** (711 g/t Ag, 1.20% Pb, 12.10% Zn, 0.17% Cu) from 52.5m

Whist the true thickness of the Castlereagh lode is yet to be confirmed the WCS023 intercept is a strong indication of the mineral endowment of the Webbs Consol mineral system. The Castlereagh prospect was discovered though the mapping of geomorphological and geochemical surface characteristics similar to that observed at the Tangoa West prospect.

It is a great example of how under-explored the Webbs Consol project is and the potential for further discoveries through the drilling of mapped surface targets as well as extension and/or blind targets generated through geophysics. In addition to Castlereagh other silver-base metal lodes with mineralised drill intercepts include the Main Shaft, Mt Galena, Tangoa West and Lucky Lucy North prospects.

Photo 1: Sphalerite (Zn) and Galena (Pb) mineralisation in drill core (NQ2) from hole WCS023

Figure 1: Cross section of Castlereagh prospect showing the 50.0m intercept grading 283 g/t silver equivalent[1] in recent drill hole WCS023



Tangoa West's WCS020 Silver-Base Metal Intercept Assays

Drill hole WCS020 has intersected **31.0m grading 224 g/t silver equivalent[1]** at the Tangoa West prospect. This is the second consecutive drill hole to intersect significant, shallow sulphide mineralisation at the Tangoa West prospect, one of 5 thick silver-base metal lodes discovered to date at Webbs Consol. The Tangoa West prospect has never been mined or drilled despite being exposed at surface. Intercept details are as follows:

- **31.0m @ 224 g/t AgEq[1]** (55 g/t Ag, 3.37% Pb, 0.98% Zn, 0.12% Cu) from 30.6m including:
- **14.0m @ 336 g/t AgEq[1]** (84 g/t Ag, 5.58% Pb, 1.08% Zn, 0.21% Cu) from 38.7m including:
- **7.5m @ 482 g/t AgEq[1]** (136 g/t Ag, 8.73% Pb, 0.76% Zn, 0.29% Cu) from 45.2m including:
- **0.6m @ 1,051 g/t AgEq[1]** (363 g/t Ag, 17.60% Pb, 0.92% Zn, 0.80% Cu) from 50.4m

The WCS020 intercept, together with WCS019, that returned an aggregate 5.9m @ 1,074 g/t AgEq[1] within the broader intercept of 26.7m @ 399 g/t AgEq1, confirms the strike orientation and continuity of Tangoa West prospect. True width of the Tangoa lode is estimated at 18.5m width and mineralisation is open in both the northwest and southeast directions.

The Tangoa West discovery demonstrates how under-explored the Webbs Consol project is and the potential for further discoveries through the drilling of mapped surface targets as well as extension and/or blind targets generated through geophysics.

The Tangoa West prospect provides Lode with a diagnostic type example of the geomorphological and geochemical surface expression of Webbs Consol lode style mineralisation prior to disturbance from mining and remediation activities and is aiding exploration for other such occurrences.

Figure 2: Plan View of Tangoa West Prospect Phase I Drill Results

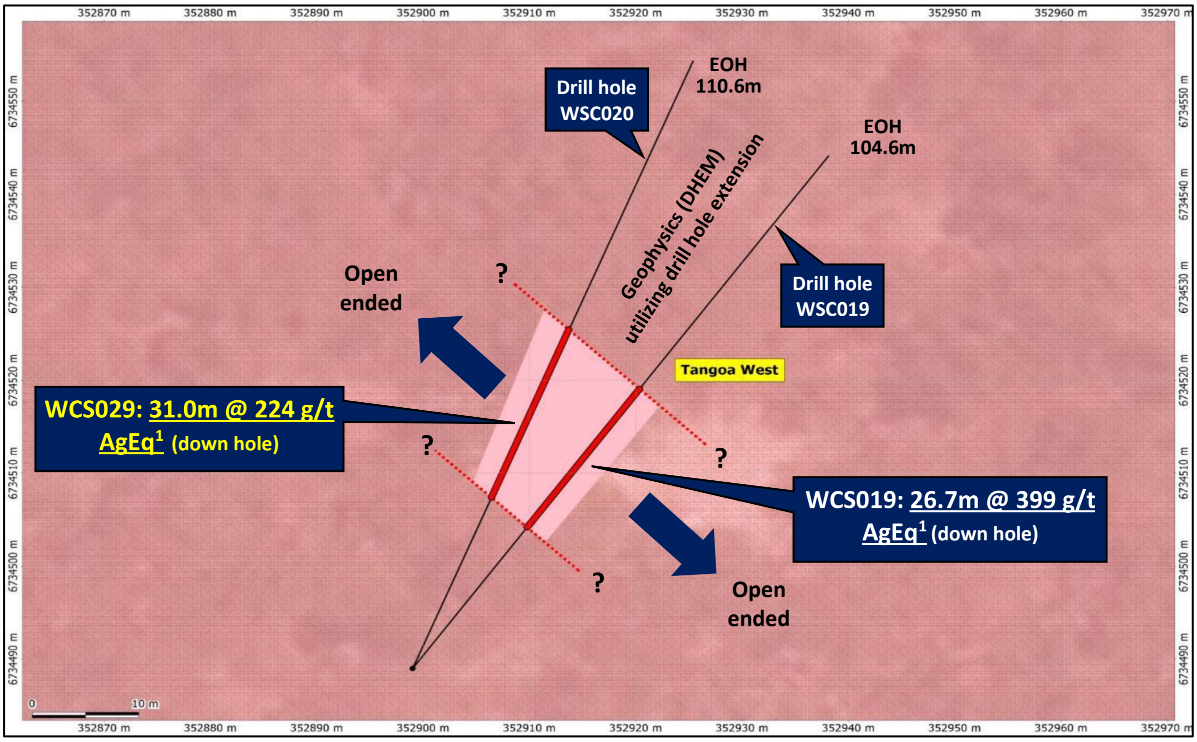


Figure 3: Cross section of Tangoa West prospect showing the 31.0m intercept grading 224 g/t silver equivalent[1] in recent drill hole WCS020

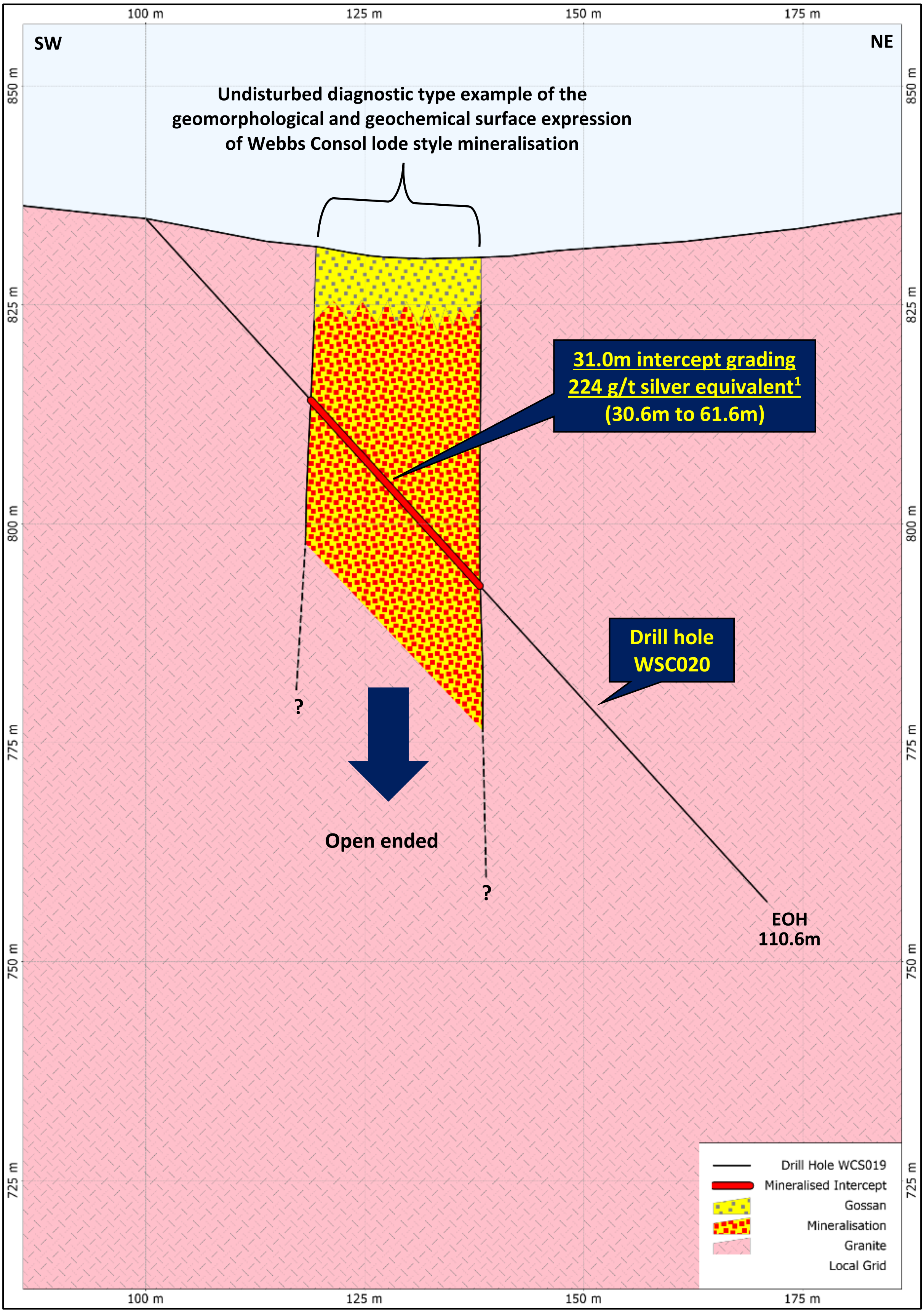


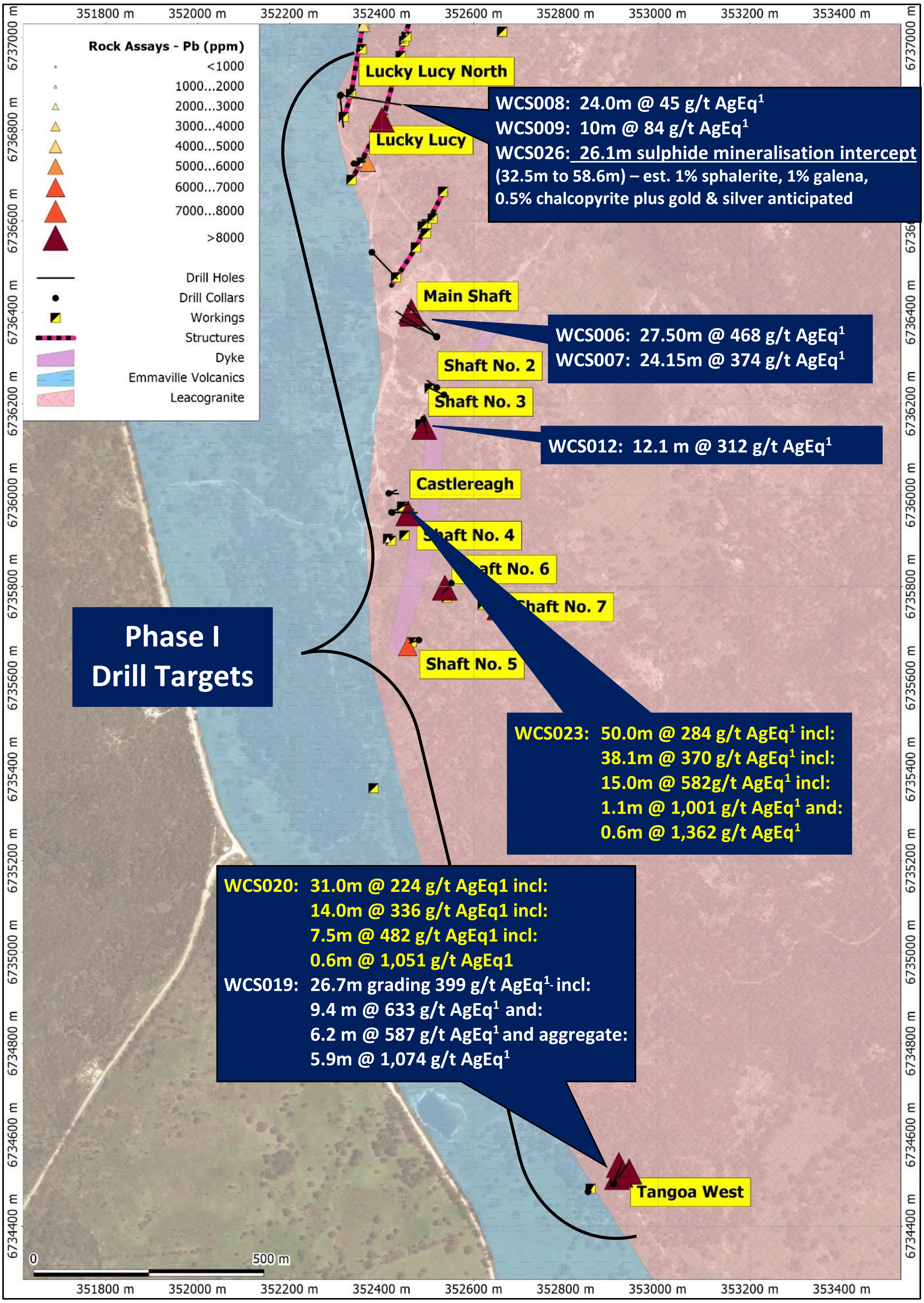
Table 1: Webbs Consol Silver-Base Metals Project – Phase I Drill Results to Date

Hole	From (m)	To (m)	Interval (m)	Silver Eq[1] (g/t)	Silver (g/t)	Lead (%)	Zinc (%)	Copper (%)	Gold (g/t)
WCS006	104.6	132.1	27.5	**468**	118	0.77	6.52	0.07	0.00
incl.	105.6	129.4	23.8	**526**	135	0.82	7.32	0.08	0.00
WCS007	122.9	147.1	24.2	**374**	63	0.49	5.96	0.04	0.00
incl.	126.0	145.0	19.0	**462**	78	0.49	7.43	0.05	0.00
WCS008	21.2	45.2	24.0	**45**	19	0.03	0.1	0.01	0.30
incl.	35.3	42.0	6.7	**80**	31	0.04	0.01	0	0.62
WCS009	70.0	80.0	10.0	**84**	45	0.09	0.17	0.23	0.05
incl.	70.0	75.3	5.3	**144**	82	0.07	0.16	0.43	0.09
WCS012	48.0	60.1	12.1	**312**	108	5.49	0.36	0.1	0.04
Incl.	49.6	59.0	9.4	**394**	137	7.01	0.39	0.12	0.05
WCS019	30.1	56.8	26.7	**399**	115	6.43	1.07	0.25	0.03
Incl.	31.6	41.0	9.4	**633**	197	10.14	1.5	0.39	0.04
Incl.	37.0	40.0	3.0	**1,023**	376	17.68	0.28	0.64	0.09
Incl.	50.0	56.2	6.2	**587**	171	10.04	1.09	0.42	0.04
Incl.	53.3	56.2	2.9	**1,126**	344	19.62	1.54	0.82	0.03
WCS20	**30.6**	**61.6**	**31.0**	**224**	**55**	**3.37**	**0.98**	**0.12**	**0.02**
incl.	**38.7**	**52.7**	**14.0**	**336**	**84**	**5.58**	**1.08**	**0.21**	**0.02**
incl.	**45.2**	**52.7**	**7.5**	**482**	**136**	**8.73**	**0.76**	**0.29**	**0.04**
WCS23	**17.0**	**67.0**	**50.0**	**284**	**95**	**2.87**	**1.79**	**0.08**	**0.04**
incl.	**24.6**	**67.0**	**38.1**	**370**	**124**	**3.74**	**2.30**	**0.11**	**0.05**
incl.	**38.1**	**53.1**	**15.0**	**582**	**242**	**6.17**	**2.46**	**0.19**	**0.08**

*[1]Silver is deemed to be the appropriate metal for equivalent calculations as silver is the most common metal to all mineralisation zones. Webbs Consol silver equivalent grades are based on assumptions: AgEq(g/t)=Ag(g/t)+49*Zn(%)+32*Pb(%)+106*Cu(%)+76*Au(g/t) calculated from 10 December 2021 spot prices of US$22/oz silver, US$3400/t zinc, US$2290/t lead, US$9550/t copper, US$1800/oz gold and metallurgical recoveries of 97.3% silver, 98.7%, zinc, 94.7% lead, 96.3% copper and 90.8% gold which is the 4th stage rougher cumulative recoveries in test work commissioned by Lode and reported in LDR announcement 14 December 2021 titled "High Metal Recoveries in Preliminary Flotation Test work on Webbs Consol Mineralisation". It is Lode's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.*

Photo 2: Coarse blebs of Glena (Pb) NQ2 size drill core at Webbs Consol

Figure 4: Webbs Consol Silver-Base Metals Project – Phase I Drill Results to Date



Webbs Consol Project Overview

Located 16km west-south-west of Emmaville, Webbs Consol was discovered in 1890 with intermittent mining up to the mid-1950s. The Webbs Consol Project (EL8933) contains high grade, silver-lead-zinc-gold deposits hosted by the Webbs Consol Leucogranite which has intruded the Late Permian Emmaville Volcanics and undifferentiated Early Permian sediments.

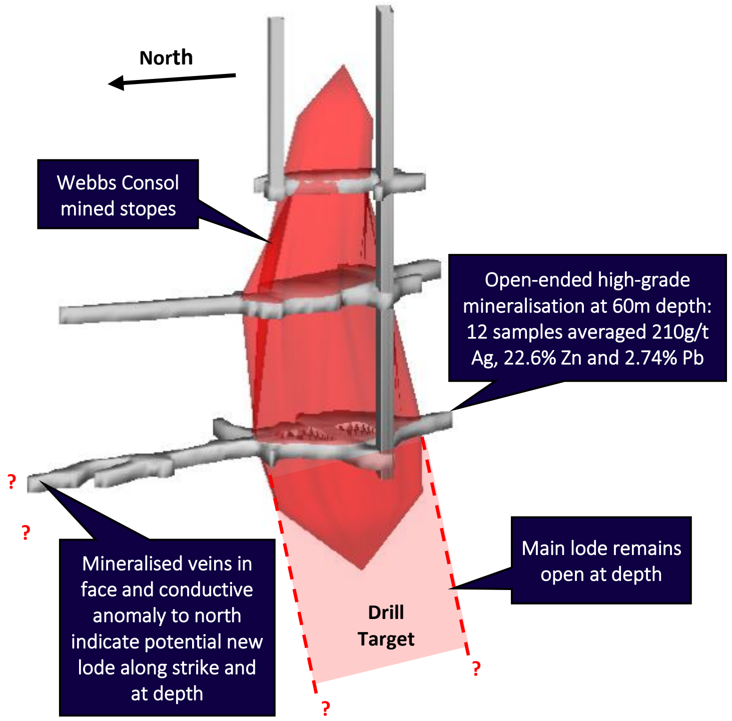
Historically several mine shafts were worked for the high-grade galena and silver content only with high-grade zinc mineralisation discarded. Recent drilling by Lode Resources has shown mineralisation to be much more widespread and the mineralised lodes to be of much larger scale than previously thought.

Historical mineral concentration was via basic Chilean milling techniques and sluicing. Some subsequent rough flotation of galena was carried out with no attempt to recover sphalerite.

Ore mineralogy includes galena, sphalerite, marmatite, arsenopyrite, pyrite, chalcopyrite, minor bismuth, and gold. Chief minerals are generally disseminated but also high grade "bungs" where emplacement is a combination of fracture infilling and country rock replacement. Gangue mineralogy includes quartz, chlorite and sericite with quartz occurring as veins and granular relicts.

Historical sampling shows potential for high grade silver and zinc mineralisation at Webbs Consol. It was reported that 12 samples taken from the lowest level of the main Webbs Consol shaft ("205' Level" or 60m depth) averaged 210g/t silver, 22.6% zinc and 2.74% lead. Epithermal style mineralisation occurs in 'en échelon' vertical pipe like bodies at the intersection of main north-south shear and secondary northeast-southwest fractures. No leaching or secondary enrichment has been identified.

Webbs Consol Main Shaft oblique view



Webbs Consol Main Shaft specimen showing coarse galena mineralisation

This announcement has been approved and authorised by Lode Resource Ltd's Managing Director, Ted Leschke.

Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Mitchell Tarrant, who is a Member of the Australian Institute of Geoscientists. Mr Tarrant, who is the Project Manager for Lode Resources, 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'. Mr Tarrant has a beneficial interest as an option holder of Lode Resources Ltd and consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

For further information, please contact:

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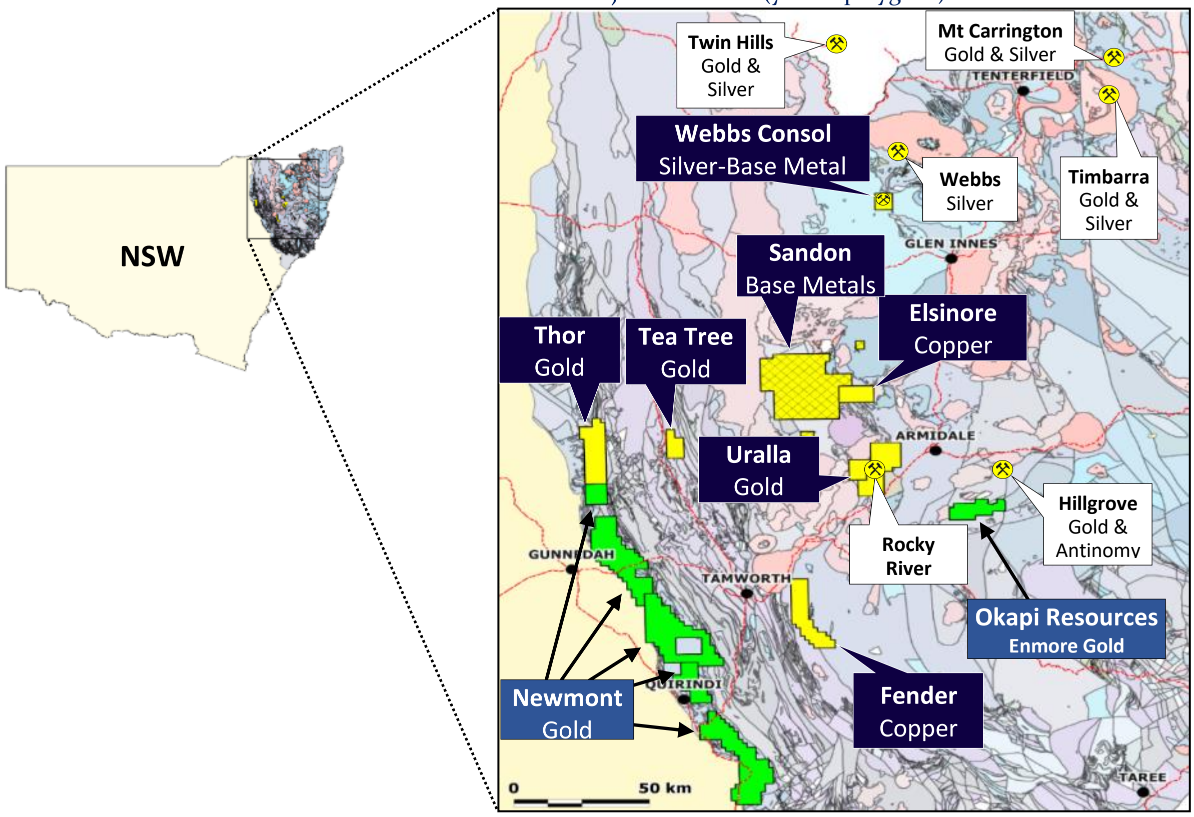
Managing Director
Ted@loderesources.com

About Lode Resources

Lode Resources is an ASX-listed explorer focused on the highly prospective but under-explored New England Fold Belt in north eastern NSW. The Company has assembled a portfolio of brownfield precious and base metal assets characterised by:

- 100% ownership;
- Significant historical geochemistry and/or geophysics;
- Under drilled and/or open-ended mineralisation; and
- Demonstrated high grade mineralisation and/or potential for large mineral occurrences.

Lode's Project Locations (yellow polygons)



For more information on Lode Resources and to subscribe for our regular updates, please visit our website at www.loderesources.com

JORC Code, 2012 Edition - Table 1.

(Criteria in this section apply to all succeeding sections.)

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.	• Diamond drilling techniques were used to obtain samples – Webbs Consol • NQ2 core was logged and sample intervals assigned based on the geology. • The core to be sampled was sawn in half and bagged according to sample intervals. Intervals range from 0.3m to 1.4m • Blanks and standards were inserted at >5% where appropriate. • Samples were sampled by a qualified geologist. • Sample preparation comprised drying (DRY-21), weighed, crushing (CRU-31) and pulverised (PUL-32), refer to ALS codes. • The assay methods used were ME-ICP61 and Au-AA25 (refer to ALS assay codes). ME-ICP61 (25g) is a four-acid digestion with ICP-AES finish. Au-AA25 (30g) is a fire assay method. High grade samples triggered further OG62, OG46 and OG62h analysis.
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 is oriented and if so, by what method, etc).	• All drilling is Diamond drilling (core), NQ2 in size. • Core was collected using a standard tube. • Core is orientated every run (3m) using the truecoreMT UPIX system.
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 measured using standard industry best practice. • Core loss is recorded in the logging. • Core recovery in the surface lithologies is poor. • Core recovery in fresh rock is excellent with >99% recovered from 5m downhole depth.
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.	• Holes are logged to a level of detail that would support mineral resource estimation. • Qualitative logging includes lithology, alteration, texture, colour and structures. • Quantitative logging includes sulphide and gangue mineral percentages. • All drill holes have been logged in full. • All drill core was photographed wet and dry - Webbs

	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections 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 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.	• Core was prepared using standard industry best practice. • The core was sawn in half using a diamond core saw and half core was sent to ALS Brisbane for assay. • No duplicate sampling has been conducted. • Samples intervals ranged from 0.3m to 1.4m. The average sample size was 1m in length. The sample size is considered appropriate for the material being sampled. • The samples were sent to ALS Brisbane for assay. • Blanks and standards were inserted at >5% where appropriate.
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.	• Samples were stored in a secure location and transported to the ALS laboratory in Brisbane QLD via a certified courier. Sample preparation comprised drying (DRY-21), weighed, crushing (CRU-31) and pulverised (PUL-32). • The assay methods used will be ME-ICP61 and Au-AA25 (refer to ALS assay codes). ME-ICP61 (25g) is a four-acid digestion with ICP-AES finish. Au-AA25 (30g) is a fire assay method. • Certified standards and blanks were inserted at a rate of >5% at the appropriate locations. These are checked when assay results are received to make sure they fall within the accepted limits. • The assay methods employed are considered appropriate for near total digestion.
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.	• Laboratory results have been reviewed by the Exploration Manager. • Significant intersections are reviewed by the Exploration Manager and Managing Director. • No twin holes were drilled. • Commercial laboratory certificates are supplied by ALS. • The certified standards and blanks are checked.
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 collar locations were recorded using RTK GPS (+- 25mm). • Grid system used is GDA94 UTM zone 56 • Down hole surveys are conducted with a digital magnetic multi-shot camera at 30m intervals.
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	• The holes drilled were for exploration purposes and were not drilled on a grid pattern. • Drill hole spacing is considered appropriate for exploration purposes.

	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The data spacing, distribution and geological understanding is not currently sufficient for the estimation of mineral resource estimation. • No sample compositing has been 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.	• Drill holes are orientated perpendicular to the perceived strike where possible. • The orientation of drilling relative to key mineralised structures is not considered likely to introduce sampling bias. • The orientation of sampling is considered appropriate for the current geological interpretation of the mineral style. • The strike orientation of mineralisation intersected in WCS020 is determined to be in a NW-SE direction. • The exact orientation of the mineralisation intersected in WCS023 is not known at this time.
Sample security	• The measures taken to ensure sample security.	• Samples have been overseen by the Project Manager during transport from site to the assay laboratories.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been carried out at this point.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The sampling was conducted on EL8933 • EL8933 is 100% held by Lode Resources Ltd. • Native title does not exist over EL8933 • All leases/tenements are in good standing
Exploration done by other parties	• Acknowledgment and appraisal ofexploration by other parties.	• Limited historic rock and soil sampling.
Geology	• Deposit type, geological setting andstyle of mineralisation.	• EL8933 falls within the southern portion of the New England Orogen (NEO). EL8933 hosts numerous base metal occurrences. The Webbs Consol mineralisation is likely intrusion related and hosted within the Webbs Consol Leucogranite and, to a lesser extent, the Emmaville Volcanics.
Drill hole Information	• A summary of all informationmaterial to the understanding of the exploration results including a tabulation of the following information for all Material drillholes, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. • If the exclusion of this information isjustified the Competent Person should clearly explain why this is the case.	• See row below. • The orientation of the mineralisation intersected in hole WCS019 is not know at this time. • Only drill assays from meaningful mineralised intercepts are tabulated below. A meaningful intercept is generally determined as samples having silver equivalent[1] grades >10g/t.

Webbs Consol Drill Holes WCS013-WCS023 (WCS019 previously reported)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH Depth	Drilling Method
	GDA94 Z56	GDA94 Z56	m	deg	Grid	m	
WCS013	352415	6736004	783	-50	093	67.9	Diamond
WCS014	352415	6736004	783	-50	066	50.6	Diamond
WCS015	352422	6735962	786	-50	083	117	Diamond
WCS016	352551	6735807	812	-50	216	77.6	Diamond
WCS017	352648	6735761	810	-50	126	46.3	Diamond
WCS018	352480	6735684	805	-50	259	44.1	Diamond
WCS019	352903	6734492	837	-50	036	104.6	Diamond
WCS020	352902	6734492	837	-50	021	110.6	Diamond
WCS021	352848	6734475	837	-50	074	29.6	Diamond
WCS022	352490	6736167	787	-60	154	91.6	Diamond
WCS023	352421	6735963	786	-50	53	80.6	Diamond

Webbs Consol Drill Hole Assays WCS013-WCS023 (WCS019 previously reported)

Sample No.	Hole ID	From m	To m	Interval m	Ag g/t	Pb %	Zn %	Cu %	Au g/t
D01598	WCS013	33.8	34.0	0.2	5.7	0.09	0.31	0.00	0.00
D01605	WCS013	55.0	55.9	0.9	0.0	0.03	0.26	0.00	0.00
D01606	WCS013	55.9	56.3	0.4	7.4	0.11	0.53	0.00	0.00
D01609	WCS013	56.3	57.0	0.7	0.7	0.01	0.24	0.00	0.00
D01611	WCS013	58.0	59.0	1.0	2.2	0.14	0.32	0.00	0.00
D01612	WCS013	59.0	60.0	1.0	0.5	0.03	0.32	0.00	0.00
D01613	WCS013	60.0	61.0	1.0	8.6	0.53	0.51	0.01	0.00
D01615	WCS013	61.0	61.8	0.8	6.7	0.43	0.50	0.01	0.00
D01624	WCS015	93.3	94.0	0.7	11.5	0.49	0.45	0.01	0.00
D01626	WCS015	94.0	95.0	1.0	20.3	0.80	0.85	0.02	0.01
D01629	WCS015	95.0	96.0	1.0	28.3	1.05	0.87	0.02	0.01
D01632	WCS015	96.0	97.0	1.0	17.4	0.86	0.83	0.02	0.00
D01634	WCS015	97.0	97.7	0.7	10.0	0.58	0.53	0.01	0.00
D01636	WCS015	97.7	98.0	0.3	3.9	0.11	0.11	0.01	0.00
D01647	WCS016	17.3	18.3	1.0	2.8	0.10	0.09	0.00	0.00
D01656	WCS016	63.7	64.0	0.3	1.4	0.21	0.19	0.00	0.00
D01657	WCS016	64.0	65.0	1.0	4.2	0.73	0.75	0.01	0.01
D01658	WCS016	65.0	66.0	1.0	4.7	0.82	1.07	0.01	0.00
D01659	WCS016	66.0	66.2	0.2	52.8	9.64	4.25	0.03	0.00
D01661	WCS016	66.2	67.0	0.8	5.1	0.98	1.27	0.01	0.00
D01664	WCS016	67.0	68.0	1.0	5.3	0.92	1.31	0.01	0.01
D01667	WCS016	68.0	69.0	1.0	8.4	1.35	2.18	0.01	0.01
D01670	WCS016	69.0	69.6	0.6	3.7	0.67	0.90	0.01	0.00
D01672	WCS016	69.6	70.2	0.6	3.0	0.52	0.44	0.01	0.00
D01682	WCS018	20.0	21.0	1.0	2.2	0.32	0.33	0.00	0.00
D01684	WCS018	21.0	21.8	0.8	2.1	0.23	0.24	0.00	0.00
D01687	WCS018	33.9	35.0	1.1	1.0	0.15	0.15	0.01	0.01
D01689	WCS018	35.0	36.0	1.0	1.0	0.12	0.11	0.01	0.00
D01691	WCS018	36.0	36.7	0.7	1.9	0.30	0.24	0.02	0.00
D01699	WCS019	30.1	31.0	0.9	5.0	0.54	0.35	0.01	0.00
D01701	WCS019	31.0	31.6	0.6	7.1	0.89	0.47	0.01	0.00
D01703	WCS019	31.6	32.2	0.6	34.8	2.77	2.05	0.07	0.00
D01705	WCS019	32.2	33.0	0.8	89.8	7.58	2.06	0.32	0.00
D01708	WCS019	33.0	34.0	1.0	51.7	4.07	3.77	0.21	0.00
D01711	WCS019	34.0	35.0	1.0	87.8	4.32	3.43	0.26	0.02
D01713	WCS019	35.0	36.0	1.0	164.0	5.30	1.96	0.26	0.01
D01715	WCS019	36.0	37.0	1.0	170.0	5.36	0.45	0.35	0.01
D01718	WCS019	37.0	38.0	1.0	436.0	17.05	0.24	0.61	0.08
D01721	WCS019	38.0	39.0	1.0	338.0	19.00	0.13	0.49	0.08
D01723	WCS019	39.0	40.0	1.0	355.0	17.00	0.48	0.84	0.00
D01725	WCS019	40.0	41.0	1.0	155.0	15.45	0.72	0.32	0.05
D01727	WCS019	41.0	42.0	1.0	17.0	1.87	1.39	0.02	0.03
D01730	WCS019	42.0	43.0	1.0	13.8	1.66	1.68	0.01	0.05
D01732	WCS019	43.0	44.0	1.0	16.4	1.83	2.06	0.03	0.06
D01734	WCS019	44.0	45.0	1.0	75.8	4.63	0.36	0.30	0.01
D01736	WCS019	45.0	46.0	1.0	8.6	0.69	0.47	0.02	0.04
D01738	WCS019	46.0	47.0	1.0	4.2	0.29	0.23	0.01	0.04

D01740	WCS019	47.0	48.0	1.0	9.1	0.75	0.25	0.02	0.01
D01742	WCS019	48.0	48.6	0.6	4.0	0.35	0.17	0.01	0.03
D01744	WCS019	48.6	49.2	0.6	2.4	0.14	0.04	0.00	0.03
D01746	WCS019	49.2	50.0	0.8	11.8	1.11	0.47	0.02	0.08
D01748	WCS019	50.0	51.0	1.0	12.2	1.51	0.82	0.04	0.09
D01750	WCS019	51.0	51.6	0.6	3.9	0.30	0.10	0.01	0.05
D01753	WCS019	51.6	52.4	0.8	11.8	1.42	0.02	0.01	0.01
D01755	WCS019	52.4	52.8	0.4	19.6	1.59	1.06	0.04	0.00
D01757	WCS019	52.8	53.3	0.5	61.0	3.84	1.93	0.27	0.01
D01759	WCS019	53.3	53.9	0.6	256.0	23.20	0.10	0.61	0.04
D01762	WCS019	53.9	54.4	0.5	16.9	0.94	0.10	0.03	0.06
D01765	WCS019	54.4	55.0	0.6	332.0	27.70	0.32	0.49	0.03
D01768	WCS019	55.0	55.5	0.5	524.0	37.70	0.53	1.36	0.02
D01771	WCS019	55.5	56.2	0.7	535.0	10.05	5.56	1.46	0.02
D01774	WCS019	56.2	56.8	0.6	7.0	0.44	0.32	0.01	0.00
D01776	WCS019	56.8	57.4	0.6	0.7	0.02	0.13	0.00	0.02
D01789	WCS020	30.6	31.0	0.4	43.9	0.67	1.07	0.06	0.00
D01791	WCS020	31.0	32.0	1.0	98.7	1.58	0.42	0.03	0.01
D01793	WCS020	32.0	33.0	1.0	34.0	0.46	0.00	0.00	0.00
D01795	WCS020	33.0	34.0	1.0	107.0	3.00	2.04	0.23	0.00
D01798	WCS020	34.0	35.0	1.0	14.0	0.19	0.04	0.11	0.01
D01800	WCS020	35.0	36.0	1.0	39.7	3.33	3.51	0.21	0.01
D01802	WCS020	36.0	36.7	0.7	4.4	0.26	0.26	0.02	0.01
D01804	WCS020	36.7	37.7	1.0	4.9	0.47	0.46	0.01	0.01
D01806	WCS020	37.7	38.7	1.0	29.5	1.62	2.08	0.06	0.01
D01808	WCS020	38.7	39.0	0.3	57.6	3.46	2.17	0.32	0.01
D01811	WCS020	39.0	40.0	1.0	25.9	2.81	2.57	0.09	0.04
D01813	WCS020	40.0	41.0	1.0	14.8	1.49	1.83	0.08	0.01
D01815	WCS020	41.0	42.0	1.0	12.2	0.83	0.97	0.10	0.01
D01817	WCS020	42.0	42.5	0.5	17.5	1.41	1.53	0.11	0.00
D01819	WCS020	42.5	43.0	0.5	30.9	2.07	1.15	0.14	0.00
D01821	WCS020	43.0	44.0	1.0	42.8	2.96	1.66	0.17	0.00
D01823	WCS020	44.0	44.6	0.6	4.9	0.57	0.22	0.01	0.00
D01825	WCS020	44.6	45.2	0.6	27.1	2.33	0.46	0.08	0.01
D01827	WCS020	45.2	46.0	0.8	82.6	6.73	0.57	0.28	0.03
D01830	WCS020	46.0	46.6	0.6	194.0	12.85	0.27	0.53	0.03
D01833	WCS020	46.6	47.0	0.4	159.0	12.00	0.17	0.22	0.04
D01835	WCS020	47.0	48.0	1.0	108.0	7.14	0.40	0.21	0.05
D01837	WCS020	48.0	49.0	1.0	98.6	6.07	1.34	0.26	0.02
D01839	WCS020	49.0	50.0	1.0	70.4	3.32	1.15	0.21	0.00
D01841	WCS020	50.0	50.4	0.4	77.1	3.84	0.39	0.18	0.03
D01843	WCS020	50.4	51.0	0.6	363.0	17.60	0.92	0.80	0.05
D01846	WCS020	51.0	52.0	1.0	175.0	12.35	0.71	0.27	0.10
D01849	WCS020	52.0	52.7	0.7	108.0	9.45	0.97	0.06	0.08
D01852	WCS020	52.7	53.0	0.3	58.7	4.58	0.84	0.07	0.04
D01854	WCS020	53.0	54.0	1.0	28.6	2.49	0.37	0.03	0.05
D01856	WCS020	54.0	55.0	1.0	18.6	1.92	0.27	0.02	0.03
D01858	WCS020	55.0	56.0	1.0	4.5	0.31	0.02	0.01	0.07
D01860	WCS020	56.0	57.0	1.0	15.6	1.73	0.07	0.01	0.04
D01862	WCS020	57.0	58.0	1.0	12.8	1.28	0.14	0.01	0.07
D01864	WCS020	58.0	59.0	1.0	7.0	0.69	0.05	0.01	0.04
D01866	WCS020	59.0	60.0	1.0	32.5	2.35	2.01	0.11	0.00
D01868	WCS020	60.0	60.9	0.9	40.2	3.10	2.77	0.10	0.00
D01871	WCS020	60.9	61.6	0.7	7.6	0.50	0.55	0.02	0.01
D01889	WCS023	17.0	18.0	1.0	5.5	0.42	0.76	0.01	0.00
D01890	WCS023	18.0	18.9	0.9	1.5	0.12	0.15	0.00	0.00
D01892	WCS023	18.9	20.0	1.1	2.1	0.16	0.23	0.00	0.01
D01895	WCS023	21.0	22.0	1.0	1.2	0.08	0.11	0.00	0.00
D01903	WCS023	24.6	26.0	1.4	3.2	0.28	0.25	0.00	0.00
D01905	WCS023	26.0	27.0	1.0	7.0	0.50	0.45	0.01	0.00
D01907	WCS023	27.0	28.0	1.0	9.2	0.59	0.70	0.02	0.01
D01909	WCS023	28.0	29.0	1.0	36.3	1.75	2.61	0.07	0.02
D01912	WCS023	29.0	30.3	1.3	79.4	1.20	1.69	0.05	0.03
D01914	WCS023	30.3	31.3	1.0	25.6	0.58	2.35	0.02	0.01
D01916	WCS023	31.3	32.3	1.0	48.7	0.58	2.84	0.01	0.04
D01918	WCS023	32.3	33.6	1.3	41.9	1.60	2.65	0.05	0.01
D01920	WCS023	33.6	35.0	1.4	32.4	1.90	2.29	0.05	0.01
D01922	WCS023	35.0	36.0	1.0	9.8	0.63	0.69	0.02	0.00
D01924	WCS023	36.0	37.0	1.0	29.3	1.90	2.23	0.04	0.02
D01926	WCS023	37.0	38.1	1.1	37.5	1.69	2.09	0.07	0.02
D01928	WCS023	38.1	39.0	0.9	268.0	1.62	3.41	0.03	0.09
D01930	WCS023	39.0	39.9	0.9	423.0	1.46	5.21	0.05	0.15
D01931	WCS023	39.9	40.1	1.0	84.4	3.42	1.46	0.20	0.02

D01933	WCS023	40.9	42.0	1.1	388.0	11.50	0.76	0.67	0.07
D01935	WCS023	42.0	42.8	0.8	42.9	1.16	0.84	0.03	0.04
D01937	WCS023	42.8	43.2	0.4	57.0	0.94	3.33	0.05	0.00
D01939	WCS023	43.2	44.0	0.8	81.2	3.20	1.67	0.11	0.03
D01941	WCS023	44.0	45.0	1.0	191.0	10.20	1.06	0.54	0.04
D01943	WCS023	45.0	45.6	0.6	167.0	17.00	0.29	0.10	0.05
D01945	WCS023	45.6	47.0	1.4	34.2	2.47	1.92	0.06	0.10
D01947	WCS023	47.0	48.0	1.0	28.3	1.88	2.29	0.05	0.07
D01949	WCS023	48.0	49.0	1.0	39.8	1.75	2.55	0.04	0.07
D01951	WCS023	49.0	49.9	0.9	482.0	3.53	6.47	0.23	0.07
D01953	WCS023	49.9	51.0	1.1	310.0	20.90	0.48	0.04	0.07
D01955	WCS023	51.0	51.7	0.7	268.0	10.15	0.14	0.04	0.08
D01957	WCS023	51.7	52.5	0.8	414.0	2.49	1.95	0.20	0.20
D01959	WCS023	52.5	53.1	0.6	711.0	1.20	12.10	0.17	0.07
D01962	WCS023	53.1	54.3	1.2	83.6	2.37	3.49	0.05	0.06
D01964	WCS023	54.3	55.5	1.2	28.0	1.62	2.14	0.05	0.11
D01966	WCS023	55.5	56.5	1.0	28.3	1.89	2.54	0.04	0.02
D01968	WCS023	56.5	57.4	0.9	32.9	1.84	2.19	0.08	0.04
D01970	WCS023	57.4	58.5	1.1	23.2	1.41	1.65	0.04	0.04
D01972	WCS023	58.5	59.6	1.1	25.6	1.77	2.14	0.04	0.02
D01974	WCS023	59.6	60.7	1.1	20.4	1.26	1.40	0.03	0.04
D01976	WCS023	60.7	61.8	1.1	33.2	1.88	1.88	0.05	0.02
D01978	WCS023	61.8	62.9	1.1	35.9	2.10	2.84	0.06	0.04
D01980	WCS023	62.9	63.4	0.5	21.0	1.21	1.18	0.05	0.04
D01982	WCS023	63.4	64.4	1.0	115.0	2.80	2.04	0.08	0.07
D01984	WCS023	64.4	65.1	0.6	164.0	3.51	0.08	0.02	0.12
D01986	WCS023	65.1	66.0	1.1	98.0	10.15	1.88	0.04	0.05
D01988	WCS023	66.0	67.0	1.0	18.8	0.81	0.80	0.08	0.02

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.	• Intersection calculation are weighted to sample length. • No grade capping has been applied. • The assumptions used for any reporting of metal equivalent values are clearly stated in the body of this report. The metal equivalent formula is show below.

$$AgEq\ (g/t) = Ag\ (g/t) + Pb\ (\%) \times \frac{\text{Price 1 Pb (\%) x Pb Recovery (\%)}}{\text{Price 1 Ag (g/t) x Ag Recovery (\%)}} + Zn\ (\%) \times \frac{\text{Price 1 Zn (\%) x Zn Recovery (\%)}}{\text{Price 1 Ag (g/t) x Ag Recovery (\%)}}$$

$$+ Cu\ (\%) \times \frac{\text{Price 1 Cu (\%) x Cu Recovery (\%)}}{\text{Price 1 Ag (g/t) x Ag Recovery (\%)}} + Au (g/t) \times \frac{\text{Price 1 Au (g/t) x Au Recovery (\%)}}{\text{Price 1 Ag (g/t) x Ag Recovery (\%)}}$$

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').	• The orientation of the mineralisation intersected in WCS019 is not known at this time.
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 plans and sections.	• Refer to plans and sections within 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.	• The accompanying document is considered to represent a balanced report.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported.	• All meaningful and material data is reported.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Diamond drilling is ongoing at Webbs Consol