

ASX:SQX

7 July 2023

## **SOIL SAMPLING IDENTIFIES MULTIPLE ANOMALOUS COPPER ZONES AT OLLENBURGS PROSPECT**

- Soil sampling assay results confirm multiple anomalous (>50ppm) copper zones, including area near historical rock chip sample of 19.6g/t Au and 6.56% Cu
- Presence of other metals detected in trace amounts including gold, arsenic, bismuth, and molybdenum, supports the exploration target of copper/gold porphyry mineralisation
- Soil sampling results and upcoming geophysical studies to be used to optimise drill hole locations for first-ever Ollenburgs drill program

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SQX Resources Limited (**SQX** or **Company**) is pleased to provide assay results from its soil sampling program at its Ollenburgs Prospect, located 35km NE of Nanango, Queensland and ~135km NW of Brisbane, Queensland.

SQX Chief Executive Officer, Mr Mark Purcell, commented on the results:

*“SQX continues to deliver on its plan, with soil sampling results indicating multiple zones of copper and other trace metal anomalism. These zones highlight three areas of interest including around a major northwest-striking fault and at the southern contact of the Elgin Vale Diorite/host rock, in addition to the known area of mineralisation around the historical copper mine working.*

*The next step at Ollenburgs will involve deploying 2D Induced Polarisation (IP) lines to test for chargeability/resistivity anomalies, with the aim of providing drill targets at depth.*

*Both soil sampling results and the upcoming planned IP lines will allow optimisation of drill hole locations for the first ever drill program at Ollenburgs.”*

### **Ollenburgs Soil Sampling Program – Historical Results**

The historical Ollenburgs copper mine working occurs within the Elgin Vale Diorite and is comprised of several small pits dug into altered microadamellite with malachite staining. Historical rock chip samples collected in 2004/2005 delivered a sample including 19.6 g/t Au, 6.56% Cu, 40.6 g/t Ag, and 89 ppm Bi, reported to have been taken from partly oxidised microadamellite with chalcopyrite blebs in the western-most pit. Historical results also showed the area as anomalous in molybdenum and tungsten. A 12-metre channel rock chip sample across the centre of the workings returned 1.1 g/t Au and 0.1% Cu. Grab samples of copper-stained microadamellite from this location returned 3.03 g/t Au, 1.8 g/t Ag, 0.6% Cu, and elevated tungsten and molybdenum.



These results gave encouragement to the potential of a system to carry both high-level gold (Au, Ag, As, Hg, Sb) and higher temperature porphyry copper mineralisation (Mo, Cu, W, Bi) (see SQX Prospectus dated 30-Nov-2022, released to ASX on 16-Feb-2023).

### Ollenburgs Soil Sampling Program –SQX Soil Sampling Overview

Assay results were collected as part of a program of surface geochemical sampling in May and early June 2023. The program comprised a total of 191 samples collected at the locations shown in Figure 1. Samples were collected from a spacing of typically 100m, with topography also determining collection sites. The collected samples were transported to the ALS Global laboratory in Brisbane where low level multi-element (52) and gold by fire assay and ICP-MS finish methods were undertaken.

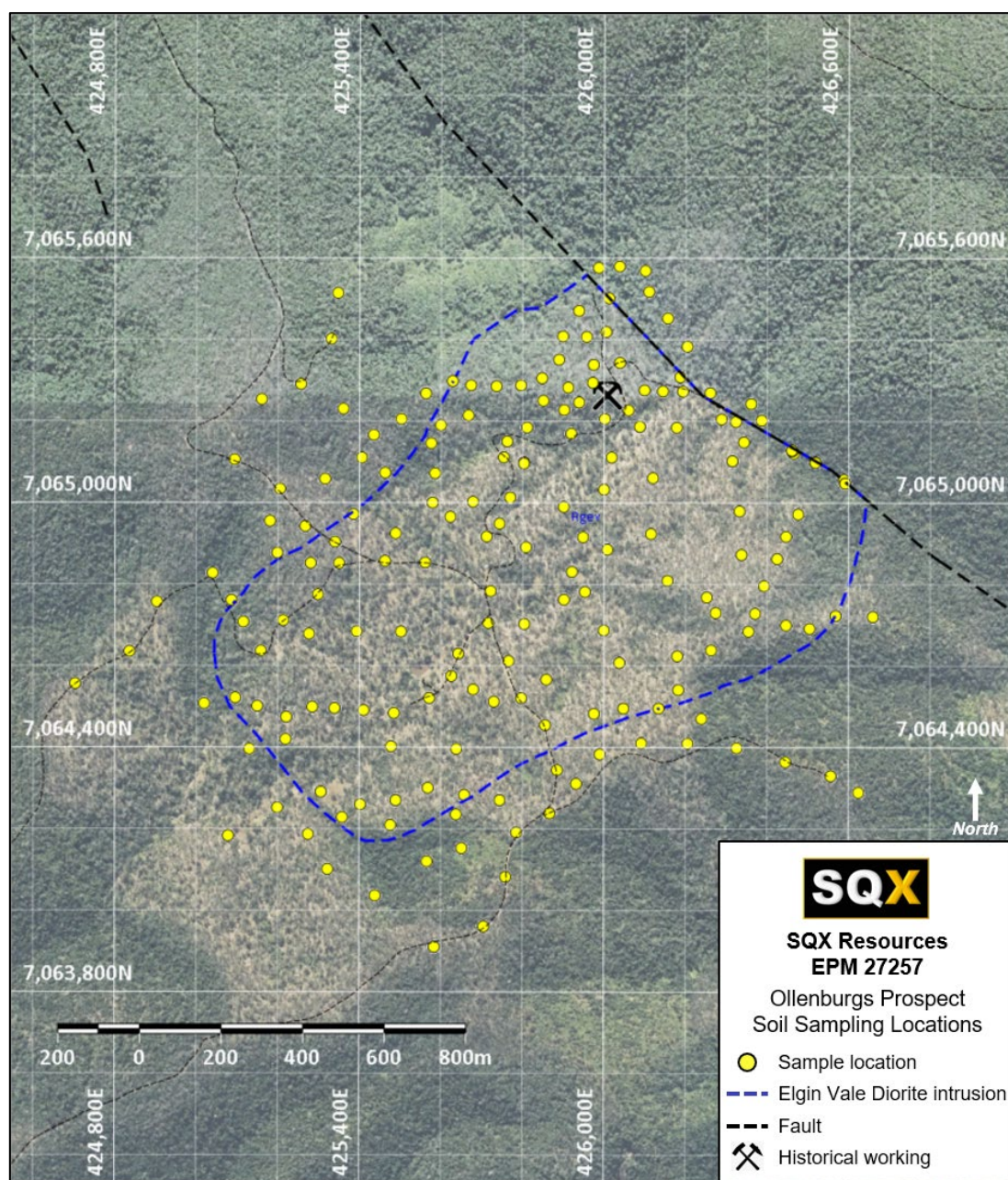


Figure 1: Ollenburgs Prospect map showing soil sampling locations, Ollenburgs historic copper workings and the Elgin Vale Diorite intrusion outline (blue)



The soil geochemical survey area covers the prospective Elgin Vale Diorite / adjacent Neara Volcanics (andesite lava flows and volcanoclastics) host rocks and northwest-striking fault.

### Ollenburgs Soil Sampling Program –SQX Soil Sampling Results

Three anomalous zones were identified, including the area around historical workings, the southern contact zone between the Elgin Vale Diorite / host rock, and along the northwest-striking fault. These zones were evident not only in copper assay results (Figure 2) but also assay results for other metals including gold, arsenic, bismuth, and molybdenum (Figure 3).

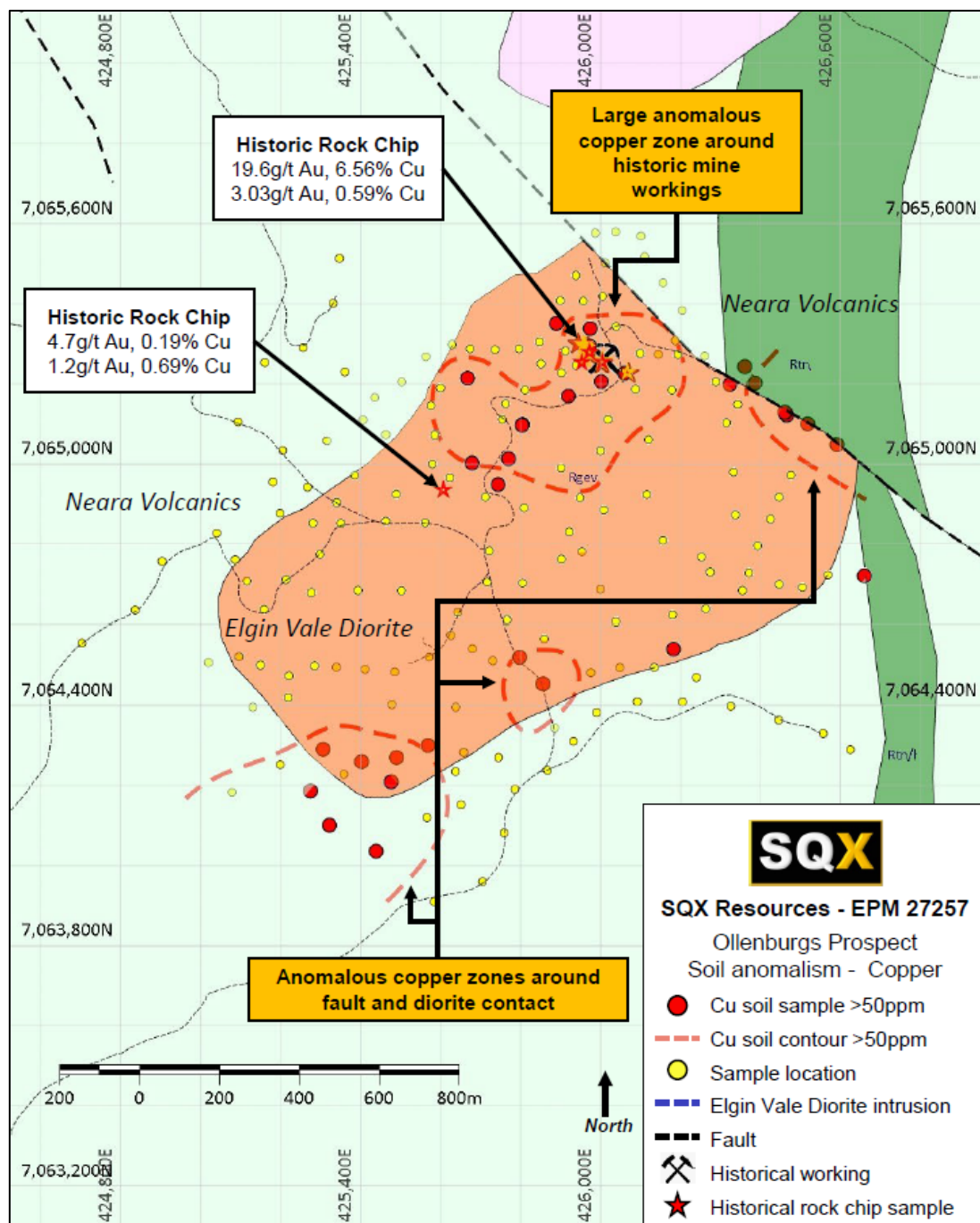


Figure 2: Ollenburgs copper prospect map showing soil sample location with 50ppm copper contour, geology, and historical rock chip samples containing copper or gold.

The presence of other metals shown in Figure 3 provide further encouragement the Ollenburgs prospect could contain high-level gold (Au, Ag, As, Hg, Sb) or higher temperature porphyry copper mineralisation (Mo, Cu, W, Bi).

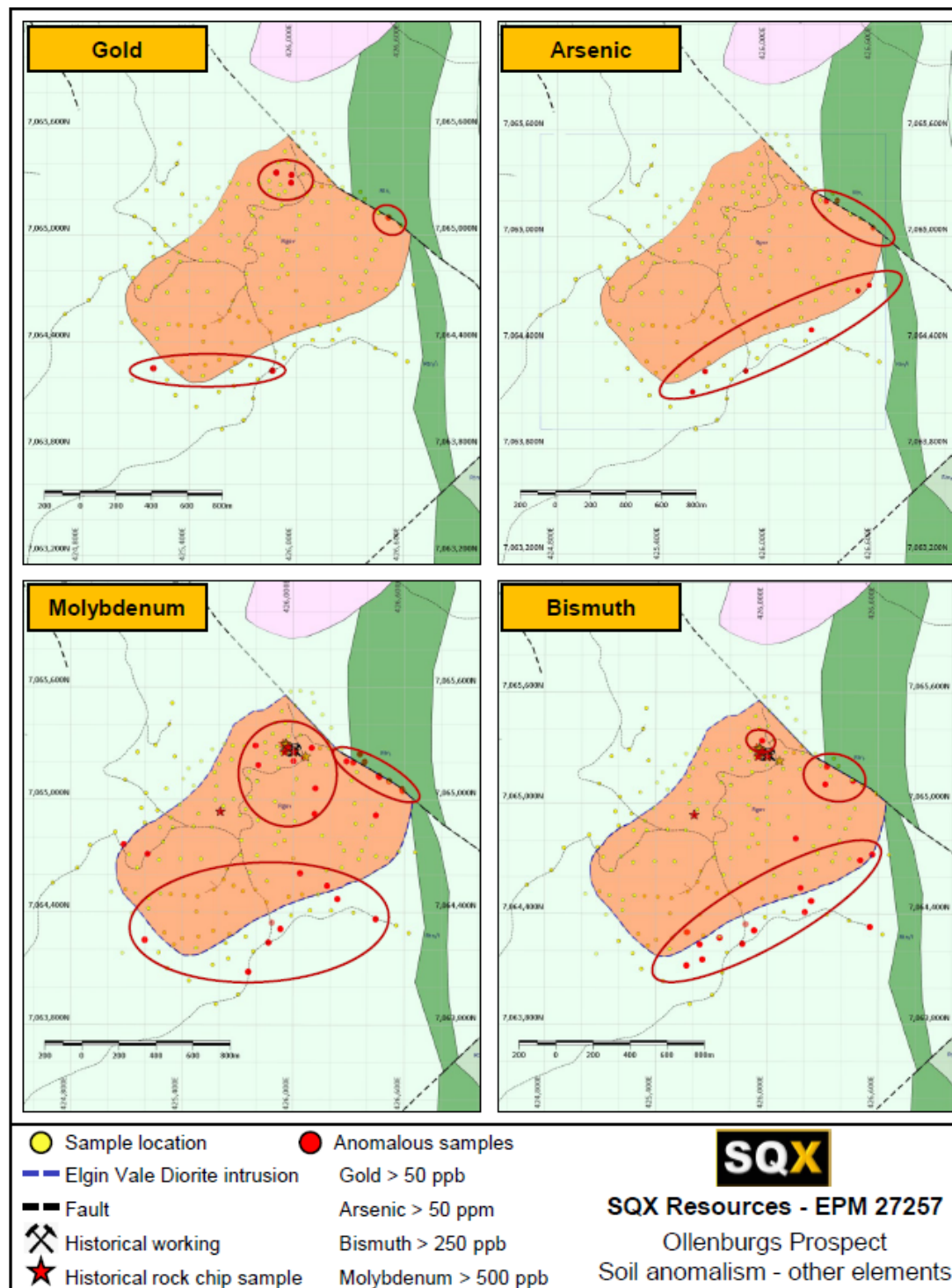


Figure 3: Ollenburgs prospect maps showing the location of soil samples with anomalous traces of gold, arsenic, bismuth, and molybdenum derived from recent assay results.



### **Interpretation And Next Steps**

SQX has engaged a geophysics provider to undertake induced polarisation (IP) surveying across the Ollenburgs Prospect area. This surveying will be integrated with soil geochemistry to generate drill targets.

Once drillhole locations are determined, SQX will commence cultural heritage processes under the existing Native Title Agreement before preparing for and undertaking a maiden drill program.

This announcement has been approved and authorised to be released to the ASX by the Board of Directors of SQX Resources Limited.

**– ENDS –**

For further information please contact:

#### **SQX Resources Limited**

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Additional information is available at [sqxresources.com](http://sqxresources.com).

### **About SQX Resources Limited (SQX)**

SQX is a modern mineral exploration company dedicated to delivering shareholder value by building a portfolio of exploration, development, and operating assets. Its current focus is on gold and copper mineralisation at the Ollenburgs and Scrub Paddock prospects, located on EPM 27257 in the underexplored Esk Basin in southeast Queensland near major regional infrastructure and population centres. Both prospects feature known mineralisation and historical mine workings.

#### **Scrub Paddock**

Identified as a potential gold-copper porphyry, the Scrub Paddock Prospect features more than 20 historical mine workings with surface mineralisation extending across a ~2km strike length. Soil sampling and drilling have already confirmed gold and copper mineralisation; the extent of this mineralisation, both along the strike of the surface anomaly and at depth, is unknown. The Company is aiming to define an economic mineral resource.

#### **Ollenburgs**

Ollenburgs hosts potential for a copper-gold porphyry system and features several copper/gold/silver mine workings, an anomaly visible on aeromagnetic mapping, a surface soil and rock-chip geochemical anomaly across ~300x50m and no historical drilling. The Company intends to expand on recently completed soil sampling by undertaking IP surveying and, if justified, follow up with the first-ever drill program at the prospect.

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### **Previous Disclosure – 2012 JORC Code**

The information in this release that relates to Exploration Results, Exploration Targets and Exploration Data for SQX's Projects was extracted from the following ASX Announcement:

- ASX Announcement titled "Prospectus" dated 16 February 2023

A copy of such announcements is available to view on the SQX Resources Limited website [www.sqxresources.com](http://www.sqxresources.com). The reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement. All material assumptions and technical parameters underpinning estimates in the relevant market announcement continue to apply and have not materially changed.

### **Competent Person's Statement**

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Ian Kelso, who is an experienced geologist and a Member of The Australasian Institute of Mining and Metallurgy. Mr Kelso is a Consulting Geologist for the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.' Mr Kelso consents to their inclusion in the report of the matters based on this information in the form and context in which it appears.

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**JORC CODE, 2012 EDITION – TABLE 1**

**Section 1 Sampling Techniques and Data**

*(criteria in this section apply to all succeeding sections)*

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>- <i>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.</i></li> <li>- <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>- <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>- <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>- Sampling results are based on soil samples collected by hand methods. These were collected approximately 200mm below the ground surface in the soil B-horizon. The soil geochemical sampling program design was based on the local topography at the Ollenburs prospect with planned sample locations along forestry tracks and ridgelines for safe access.</li> <li>- In addition, the soil geochemical program design covered the Elgin Vale Diorite intrusion identified on the 1:100,000 scale regional geological map and aeromagnetic image.</li> <li>- The soil sample spacing is approximately 100m along the tracks and ridgelines with collected samples in lines extending across the diorite intrusion contact to include the host rocks.</li> <li>- Most soil samples comprise un-sieved material as the soil was moist at the time of collection. Where the soil was dry the samples were sieved to -1mm size fraction and placed into the calico bag. All sampling tools and sieves were cleaned with brush after collecting the soil sample.</li> <li>- The soil profile was visually checked whilst penetrating through the organic dark grey A-horizon into the red-brown B-horizon or C-horizon to collect the sample. The soil samples were 1kg-2kg in weight and placed directly into pre-numbered calico sample bags. Duplicate samples from the same sample location, standard reference material (OREAS501d) and blank sand material were included in each batch of samples.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>- <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg</i></li> </ul>	<ul style="list-style-type: none"> <li>- Not applicable.</li> <li>- Soil samples were collected by hand-digging methods.</li> </ul>



	<p>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).</p>	
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>- Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>- Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- Not applicable.</li> <li>- Soil samples were sieved to -1mm if the soil material was dry. The majority of soil samples were moist - sticky and collected as un-sieved samples with rock fragments removed.</li> <li>- A set of 10 duplicate samples were collected and prepared separately to assess sample preparation methods sieving to -180 micron and pulverising the whole sample.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>- The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>- The soil samples were assigned a unique sample and logged using a Samsung tablet to record and log directly in the FieldMove™ application. The soil sample location was recorded by the Samsung tablet GPS in FieldMove™.</li> <li>- The sample logging was qualitative in nature recording soil colour, soil type, visual moisture content, observed local rock type, sieved or un-sieved and other nearby features.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>- If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>- If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>- For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>- Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> </ul>	<ul style="list-style-type: none"> <li>- Soil samples were sieved to -1mm in the field if the soil material was dry. Most soil samples were moist when collected and left as un-sieved samples removing rock fragments before placing into the calico bag. The soil samples were placed directly into pre-numbered calico sample bags.</li> <li>- The sample preparation methods used were NATA laboratory accredited ALS Global methods. The soil samples were sent to the ALS Global laboratory in Brisbane for preparation (PREP-41) by the following methods drying (DRY-22), screening (SCR-41), pulverizing (PUL-31), and splitting (SPL-21).</li> <li>- Quality control procedures adopted include duplicate samples collected from the same hole, standard reference material (OREAS501d) and a Blank comprising sand material included in each batch of samples. SQX will check each batch of assay results and address any discrepancies with ALS Global for re-assaying.</li> </ul>



	<ul style="list-style-type: none"> <li>- 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.</li> <li>- Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>- Measures taken by SQX to ensure sampling is representative included the samples being collected by an experienced geologist and field assistant. Each sample site was visually checked to assess the sample is from the clay-rich residual soil or weathered bedrock.</li> <li>- The 1kg-2kg sample size is appropriate for the grain size of the material being sampled and assayed for gold and base metal mineralisation.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>- 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.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- The assay methods used were NATA laboratory accredited methods performed by ALS Global. Method AuME-ST44 for low level detection of gold and multi-element ultra trace combining 50g sample for aqua-regia acid digestion with ICP-MS instrumentation.</li> <li>- The sample size and assay methods were appropriate for the style of mineralisation being explored for.</li> <li>- The nature of Quality Assurance / Quality Control (QA/QC) procedures (blanks, duplicates, and OREAS 501d certified reference samples) were monitored for each sample batch basis and used to check and validate assay data before using for geological interpretation.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>- The verification of significant intersections by either independent or alternative company personnel.</li> <li>- The use of twinned holes.</li> <li>- Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>- Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>- Not applicable.</li> <li>- All geological and sample data was collected by an experienced geologist and field technician. The data was recorded in the field using a Samsung tablet with the <i>FieldMove™</i> application. Each night the new data was uploaded, and the sample locations imported into <i>Micromine™</i> software to check the sample location, spacing and identify gaps. This reduced the potential for data entry errors.</li> <li>- The assay results, sample locations and descriptions will be imported into the <i>MX Deposit™</i> database and <i>Micromine™</i> software was used to analyse the data and prepare maps.</li> <li>- No adjustments were made to the reported assay data.</li> <li>- The raw assay data received from ALS Global was checked before importing into the <i>MXDeposit</i> geological database which contains inbuilt data validation tools.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>- Accuracy and quality of surveys used to locate drill holes (collar and</li> </ul>	<ul style="list-style-type: none"> <li>- The soil sample locations were collected by GPS in the Samsung tablet with the <i>FieldMove™</i> application. In addition, sample points were</li> </ul>

	<p>down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p> <ul style="list-style-type: none"> <li>- Specification of the grid system used.</li> <li>- Quality and adequacy of topographic control.</li> </ul>	<p>collected using a Garmin 65 handheld GPS to compare the Samsung tablet position.</p> <ul style="list-style-type: none"> <li>- Grid system used was GDA2020/MGAz56.</li> <li>- Open file digital terrain topographic data (DTM) was used at this early stage of exploration.</li> </ul>
<b>Data spacing and distribution</b>	<p>Data spacing for reporting of Exploration Results.</p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>- The sample locations were planned in Micromine based on the topography surface. The soil samples were collected approximately 100m spacing along lines following forestry tracks and ridgelines.</li> <li>- The sample spacing is considered adequate coverage to identify anomalies for porphyry style mineralisation.</li> <li>- No sample compositing was undertaken.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>- 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.</li> </ul>	<ul style="list-style-type: none"> <li>- The soil sample program was designed to cover the known geology including the diorite intrusion adjacent host rocks and regional fault.</li> <li>- The soil sample locations traverse the intrusion contact defined by regional mapping and aeromagnetic image.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>- The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>- The soil samples were placed into plastic sacks and secured with zipped ties and transported directly to ALS Global sample preparation facility in Brisbane.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>- The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>- No independent reviews of sampling techniques or data have been undertaken. An independent geologist or geochemist may be engaged to analyse the assay data.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<p>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.</p> <p>- 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.</p>	<ul style="list-style-type: none"> <li>- Exploration activities are ongoing in EPM 27257, which is granted to Ollenburs Pty Ltd, a wholly owned subsidiary of SQX Resources Limited.</li> <li>- The majority of EPM 27257 is situated within the Elgin Vale State Forest.</li> <li>- Native Title Agreements have been agreed upon between Ollenburs Pty Ltd and Wakka Wakka People #3, and Ollenburs Pty Ltd and Kabi Kabi First Nation Traditional Owners Native Title Claim Group. Each of Wakka Wakka People #3 and Kabi Kabi First Nation Traditional Owners Native Title Claim Group have a separate Native Title Claim area within EPM 27257.</li> <li>- Conduct and compensation agreements have been agreed upon with HQ Plantations Pty Ltd and a sublessee of HQ Plantations Pty Ltd.</li> </ul>
<b>Exploration done by other parties</b>	<p>- Acknowledgment and appraisal of exploration by other parties.</p>	<ul style="list-style-type: none"> <li>- Previous exploration work and results are summarized in the Independent Geologists Report provided in the SQX Initial Public Offering Prospectus dated 30 November 2022.</li> <li>- Parts of EPM 27257 have been covered by exploration permits since the 1960's as part of regional copper-gold exploration programs. Exploration work has comprised mainly surface geochemical sampling i.e., stream sediment, soil (including BLEG) and rock chip sampling. No drilling has been undertaken at the Ollenburs prospect.</li> <li>- Previous explorers have included Duval and BHP (1980s), CRAE (1990s) and D'Aguilar Gold (2000s) with the last phase of work completed by junior explorer ActivEX in 2009-2011.</li> <li>- A breakdown of each exploration company is outlined in the table below:</li> </ul>

Permit	Type	Grant Date	Expiry Date	QDEX Report	Holder Name	Comment
EPM 3543	Exploration Permit Minerals other than Coal	21-Jul-1983	26-Jul-1984	CR13678 CR12799	DUVAL MINING	Scrub Paddock-geological mapping, stream sediment/soil sampling, ground magnetics

	EPM 4095	Exploration Permit Minerals other than Coal	23-Sep-1985	22-Apr-1986	CR15729 CR15728	BHP	Stream sediment sampling
	EPM 4267	Exploration Permit Minerals other than Coal	22-Apr-1986	21-Apr-1988	CR18477 CR17030 CR16851 CR16850 CR16849	BHP	Stream sediment/rock chip sampling identified anomalous drainage systems at Ollenburs and Scrub Paddock
	EPM 7436	Exploration Permit Minerals other than Coal	28-Aug-1990	27-Aug-1994	CR27882 CR26603 CR26602 CR25103 CR25102 CR25101 CR23525	CRAE & CLAYBYRNE PTY LTD	Soil/rock chip sampling defined large gold-in-soils anomaly S of main Scrub Paddock workings, 9 RC holes
	EPM 10903	Exploration Permit Minerals other than Coal	28-Aug-1996	31-Dec-2005	CR39551 CR37435 CR36335 CR31156 CR30805 CR30397 CR29261	D'AGUILAR GOLD LIMITED	Soil/stream sediment sampling identified anomaly Ollenburs, 5 DD holes at Scrub Paddock
	EPM 14375	Exploration Permit Minerals other than Coal	2-Sep-2005	14-Sep-2007	CR46418 CR44311	D'AGUILAR GOLD LIMITED	Soil/stream sediment sampling, 2 RC holes
	EPM 17092	Exploration Permit Minerals other than Coal	30-Jun-2009	29-Jun-2011	CR65774 CR70343	ACTIVEVX LIMITED	Soil/rock chip sampling at Scrub Paddock
<b>Geology</b>	-	<i>Deposit type, geological setting and style of mineralisation.</i>	-	Deposit types being explored are gold and copper bearing porphyry mineralisation or intrusive related gold mineralisation occurring in an andesite volcanic setting.			
<b>Drill hole Information</b>	-	<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>	-	The area was originally held under Mining Lease 126 in 1965 by JF Ollenburg, who produced copper, gold, and silver from several small pits.			
	-	<i>easting and northing of the drill hole collar</i>	-	BHP completed stream sediment sampling over the area from 1986-1988 and collected five rock chip samples with anomalous gold, draining the small Ollenburs workings.			
	-	<i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>	-	D'Aguilar Gold revisited the area in 2004/2005 and completed 27 additional rock chip samples, 26 soil BLEG samples at 50m spacing, 9 infill stream sediment BLEG samples and 2 costeans located 100m northwest of the workings. From 8 rock chip samples collected in 2004, a maximum value of 19.6 g/t Au, 6.56% Cu, 40.6 g/t Ag, and 89 ppm Bi was reported from partly oxidised microadamellite with chalcopyrite blebs in the westernmost pit. The zone was also anomalous in molybdenum and tungsten. A 12-metre channel rock chip sample across the centre of the workings returned 1.1 g/t Au and 0.1% Cu. Grab samples of copper-stained microadamellite from this location returned 3.03 g/t Au, 1.8 g/t Ag, 0.6% Cu, and elevated tungsten and molybdenum.			
	-	<i>dip and azimuth of the hole</i>	-	The results overall gave encouragement to the potential of the system to carry both high-level gold (Au, Ag, As, Hg, Sb) and higher temperature porphyry copper mineralisation (Mo, Cu, W, Bi).			
	-	<i>down hole length and interception depth</i>	-	D'Aguilar's mapping of the prospect identified a complex series of smaller intrusions compared to the 100K geology. This may be used to invoke a more fractionated			
	-	<i>hole length.</i>					



	<ul style="list-style-type: none"> <li>- <i>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.</i></li> </ul>	<p>intrusive system which can be more symptomatic of Au/Cu porphyry-style mineralisation.</p> <ul style="list-style-type: none"> <li>- The results of D'Aguilar's soil BLEG sampling defined a low-level coincident gold (20ppb) and copper (5ppm) anomaly located in the vicinity of the old workings which remains open to the northwest.</li> <li>- The prospect has not been drilled.</li> </ul>
<b>Data aggregation methods</b>	<p><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></p> <ul style="list-style-type: none"> <li>- <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></li> <li>- <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>- The soil sample assay results were processed and analysed using Micromine™ mining software.</li> <li>- Anomalous assay results were based on statistical methods in Micromine to identify thresholds to create maps coloured by each metal assay data. The assay data was then modelled for the target elements (Cu and Au) with pathfinder elements (As, Ag, Bi, Fe, Mo, Pb, Pd, W, Zn) in Micromine to create 3D grids or mesh surfaces for contouring. The point data and grids were overlain with the geology map for interpretation (refer to Figures 2 and 3 in this report).</li> <li>- No aggregate intercepts are used.</li> <li>- No calculated metal equivalent values are used.</li> </ul>

<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>- <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>- <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>- <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></li> </ul>	<ul style="list-style-type: none"> <li>- No drilling has been undertaken – not applicable.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>- <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></li> </ul>	<ul style="list-style-type: none"> <li>- Refer to the maps in this report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>- <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></li> </ul>	<ul style="list-style-type: none"> <li>- Results are shown in a representative fashion including summary maps (Figures 2 and 3 in this report).</li> <li>- Anomalous copper (which was defined as &gt;50ppm Cu) is used to define 3 anomalous zones referred to in this report.</li> </ul>



<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>- <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>- Other data, although not material to this update, will be collected and reported in due course.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>- <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>- <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></li> </ul>	<ul style="list-style-type: none"> <li>- Ollenburs copper prospect further work currently planned includes completing the soil geochemical data analysis and Induced Polarisation (IP) geophysics surveying to identify further drilling targets ahead of a maiden drill program at Ollenburs.</li> </ul>