ASX: CXO Announcement

6 September 2023

Development projects update: BP33 and Carlton

Highlights

- Box cut excavation has commenced at the BP33 project
- The 2023 infill drilling program to increase confidence in the existing Mineral Resource at Carlton is complete
- In parallel, updated feasibility studies for BP33 and Carlton progress and remain on schedule

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Australian Lithium miner Core Lithium Ltd (**ASX: CXO**) is pleased to provide a development update on progress at the BP33 Underground Project, the second proposed mine at the Finniss Lithium Operation, and the Carlton Project Study - Core's potential third mine.

At **BP33**, the $45-$50 million early works and feasibility study are progressing towards a Final Investment Decision in Q1 CY24.

Early works commenced on site in early August. The early works program is a significant scope of work that includes: a covered box cut, including tunnel foundations liner installation and backfill, site access road, stockpiles and ROM pad establishment, contractors' facilities, temporary services, site drainage and associated water management infrastructure.

Box cut excavation has successfully commenced. The final box cut will be covered to help manage potential wet season impacts to mining. The box cut tunnel liner has been custom designed and manufactured in a specialist plant in South Korea and delivery to Darwin is nearing completion.

The box cut will provide portal access from which the decline to the BP33 ore body will be developed as a part of the next phase of capital works.

The BP33 feasibility study is on track to inform the next phase of capital works and a final investment decision in Q1 CY 2024. An additional program of geotechnical and resource infill drilling was completed last month. The mining block model is being updated using the results of this work and will form the basis of the case presented for an investment decision. The metallurgical test work program is 45% complete, the backfill test work is well underway, and the regional groundwater model is currently being updated to include recent groundwater data and geotechnical logging.


BP33 aerial view early September – box cut excavation commences.


3D Design for BP33 box cut

Northern Territory Minister for Mining and Industry, the Honourable Nicole Manison, attended the official sod-turning event at BP33 on 17 August 2023 – along with Northern Territory contractors Northern Australia Civil and members of the Core Lithium leadership team.

The **Carlton Project**, located 2km from the processing plant at Finniss, is also a potential future mine and is the subject of a study update which is due to be complete by the end of 2024.

Drilling recommenced at Carlton in April and results have now been received for the ~7,500m diamond drilling (DD) and reverse circulation (RC) program comprising six DD holes and 16 RC holes.

Results for all of the recent drilling at Carlton has been included in Table 1 with significant results shown below:

- 25m @ 1.32% Li_2O in NMRD052
  - Incl. 7m @ 1.75% Li_2O
- 27m @ 1.13% Li_2O in NMRD050
  - Incl. 6m @ 1.65% Li_2O
- 21m @ 1.20% Li_2O in FRC425
  - Incl. 10m @ 1.59% Li_2O
- 15m @ 1.53% Li_2O in FRC429
  - Incl. 5m @ 1.88% Li_2O

Drilling has provided further definition of the northern boundary of mineralisation as well as confirming the down-plunge continuity of the spodumene-bearing pegmatite mineralisation. The drilling was within expectations of the geological model, extending the previously known mineralisation at depth (Figure 1).

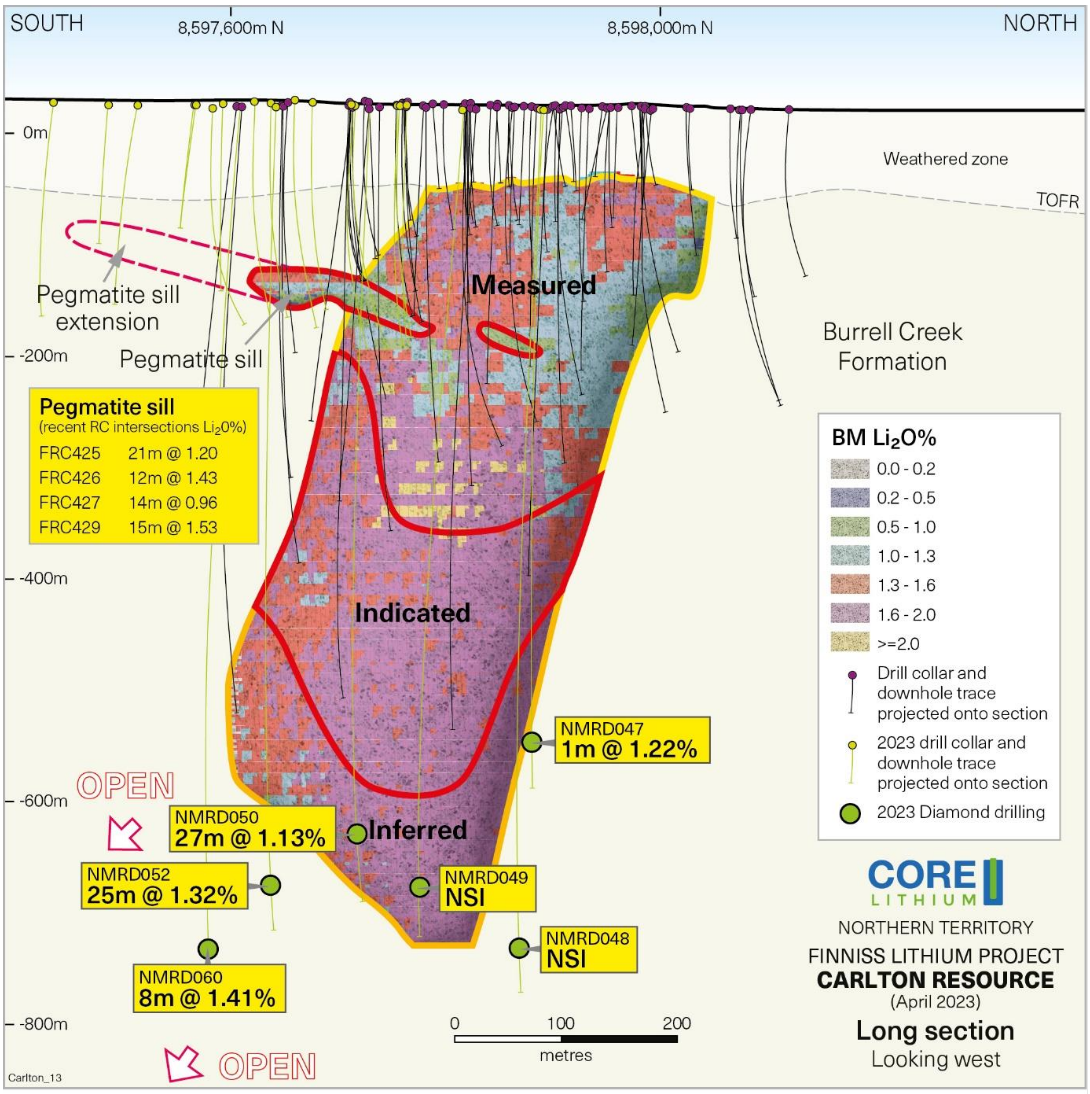

Figure 1. Long-section for Carlton showing the current Mineral Resource (coloured by grade), with new assay results included (intercept widths are not true width).

RC drilling also targeted a shallow sub horizontal mineralised pegmatite sill at the southern end of the main pegmatite body (see Figure 1) and provided further definition and extended the sill towards the south.

Mineralisation remains open at depth, and ongoing drilling will be incorporated in an updated Mineral Resource and Ore Reserve Estimate.

Study updates at Carlton are currently underway and will incorporate this new data.

Core Lithium CEO Gareth Manderson said:
"It is pleasing to see the progress of the parallel early works and feasibility study workstreams at BP33. We are aiming to make a final investment decision for BP33 in the first quarter of 2024 and are completing these early works so we can be ready to commence decline development promptly.

"We have also now commenced discussions with a number of underground mining contractors who have expressed interest in the BP33 project.

"And we are undertaking a systematic exploration program targeting a number of deposits near the Finniss processing facilities.

"We are pushing ahead with drilling and updated studies at Carlton as we begin to define the optimal mine sequencing at Finniss."

This announcement was approved for release by the Board of Core Lithium Ltd.

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About Core Lithium
Core Lithium Ltd (ASX: **CXO**) (**Core** or **Company**) is an Australian hard-rock lithium mining company that owns and operates the Finniss Lithium Operation on the Cox Peninsula, south-west and 88km by sealed road from the Darwin Port, Northern Territory. Core's vision is to generate sustained value for shareholders from critical minerals exploration and mining projects underpinned by strong environmental, safety and social standards. For further information about Core and its projects, visit www.corelithium.com.au.

Table 1. Summary of Carlton drill hole data and received assay results at the Finniss Project

Hole ID	Prospect	Drill Type	Easting	Northing	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Grade (Li_2O%)
NMRD047	Carlton	MRD	694016	8597834	-78.81	267.31	623.6	585.23	586.06	0.83	0.42
							and	590	591	1.0	1.22
NMRD048	Carlton	MRD	694026	8597829	-82.78	258.51	801.1	No Significant Intercept			
NMRD049	Carlton	MRD	694011	8597760	-80.49	256.1	753.55	No Significant Intercept			
NMRD050	Carlton	MRD	694008	8597674	-81.02	265.08	726	660	687	27.0	1.13
							incl	666	670	4.0	1.56
							incl	674	680	6.0	1.65
NMRD052	Carlton	MRD	694210	8593404	-82.84	263.65	746.5	701	726	25.0	1.32
							incl	712	719	7.0	1.75
NMRD060	Carlton	MRD	693959	8597567	-80.77	250.54	795.7	753	754	1.0	0.46
							and	759	767	8.0	1.41
							incl	765	766	1.0	3.26
FRC419	Carlton	RC	693910	8597735	-80.71	267.42	209	No Significant Intercept			
FRC420	Carlton	RC	693877	8597736	-80.4	265.92	221	195	203	8	1.52
FRC421	Carlton	RC	693840	8597747	-80.39	266.83	215	202	215	13	1.66
							incl	203	208	5	2.31
FRC422	Carlton	RC	693861	8597708	-80.79	268.94	233	187	205	18	1.24
							incl	190	194	4	1.65
							and	210	222	12	1.12
							incl	216	220	4	1.83
FRC423	Carlton	RC	693827	8597705	-80.1	262.62	233	194	213	19	1.50
							incl	205	208	3	2.29
FRC424	Carlton	RC	693800	8597660	-84.93	272.31	209	185	198	13	1.11
FRC425	Carlton	RC	693858	8597661	-84.89	267.72	190	159	180	21	1.20
							incl	169	179	10	1.59
FRC426	Carlton	RC	693810	8597620	-85	267.81	196	161	173	12	1.43
							and	176	180	4	0.47
FRC427	Carlton	RC	693857	8597623	-84.8	265	196	124	138	14	0.96
							incl	130	132	2	1.62
							and	144	146	2	0.74
FRC428	Carlton	RC	693792	8597586	-79.51	266.24	208	No Significant Intercept			
FRC429	Carlton	RC	693839	8597583	-85.04	262.83	170	111	116	5	0.70

Hole ID	Prospect	Drill Type	Easting	Northing	Dip	Azimuth	Total Depth (m)	From (m)	To (m)	Interval (m)	Grade (Li_2O%)
							and	124	139	15	1.53
							incl	132	137	5	1.88
FRC430	Carlton	RC	693848	8597555	-69.83	256.53	119	Hole Abandoned			
FRC431	Carlton	RC	693837	8597504	-69.44	250.38	214	133	136	3	1.10
FRC432	Carlton	RC	693847	8597474	-80.17	251.03	130	No Significant Intercept			
FRC433	Carlton	RC	693825	8597429	-70.13	259.71	214	No Significant Intercept			
FRC434	Carlton	RC	693860	8597550	-65.00	270.00	94	Hole Abandoned			

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Graeme McDonald (BSc(Hons)Geol, PhD) who is a full time employee of Core Lithium Ltd and a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities 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". Dr McDonald consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Core confirms that it is not aware of any new information or data that materially affects the results included in this announcement and that all material assumptions and technical parameters underpinning the Mineral Resource previously released as "Significant Increase to Finniss Mineral Resources" on 18 April 2023 continue to apply and have not materially changed.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	• Reverse circulation (RC) and diamond core (DDH) drill techniques have been employed for the Core Lithium Ltd ("Core" or "CXO") drilling. A list of the hole IDs and positions for the Carlton drilling has been included in the release. • RC drill spoils over all programs were collected into two sub-samples: o 1 metre split sample, homogenized and cone split at the cyclone into 12x18 inch calico bags. Weighing 2-5 kg, or 15% of the original sample. o 20-40 kg primary sample, which for CXO's drilling was collected in 600x900mm green plastic bags and retained until assays had been returned and deemed reliable for reporting purposes. • RC sampling of pegmatite for CXO's assays was done on a 1 metre basis. 1m sampling continued into the barren wall-zone adjacent to the pegmatite. • Drill core was collected directly into trays, marked up by metre marks and secured as the drilling progressed. • DDH Core was transported to a local core preparation facility where geological logging and sample interval selection took place. If sampled, core was cut into half longitudinally along a consistent line between 0.3m and 1m in length, ensuring no bias in the cutting plane. • DDH sampling of pegmatite for assaying is done over the sub-1m intervals described above. 1m-sampling continued into the barren phyllite host rock.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• RC Drilling was carried out with 5 inch face-sampling bit. • HQ DDH drilling was utilised. Core was oriented using a HQ core orientation tool. • All diamond holes utilised Mud Rotary precollars to fresh rock (approx. 65m) with diamond tails.
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.	• RC drill recoveries were visually estimated from volume of sample recovered. The majority of sample recoveries reported were above 90% of expected. • RC samples were visually checked for recovery, moisture and contamination and notes made in the logs.

Criteria	JORC Code Explanation	Commentary
	• 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.	• The rigs splitter was emptied between 1m samples. A gate mechanism on the cyclone was used to prevent inter-mingling between metre intervals. The cyclone and splitter were also regularly cleaned by opening the doors, visually checking, and if build-up of material was noted, the equipment cleaned with either compressed air or high-pressure water. • Drill collars are sealed to prevent sample loss and holes are normally drilled dry to prevent poor recoveries and contamination caused by water ingress. Wet intervals are noted in case of unusual results. • Previous studies of the lithium mineralisation have shown that there is no sample bias due to preferential loss/gain of the fine or coarse material. • DDH core recoveries were measured using conventional procedures utilising the driller's markers and estimates of core loss, followed by mark up and measuring of recovered core by the geologist or geotechnician. • DDH core recovery is typically 100% in the pegmatite zones and in fresh host-rock. • Studies have shown that there is no sample bias due to preferential loss/gain of the fine or coarse material.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Detailed geological logging was carried out on all RC and diamond drill holes. • Logging recorded lithology, mineralogy, mineralisation, weathering, colour, and other sample features. • RC chips are stored in plastic RC chip trays. • DD core is stored in plastic core trays. • All holes were logged in full. • Pegmatite sections are also checked under a single-beam UV light for spodumene identification on an ad hoc basis. These only provide indicative qualitative information. • RC chip trays and DDH core trays are photographed and stored on the CXO server.
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.	• The majority of the mineralised samples were collected dry, as noted in the drill logs and database. • RC samples were collected from the cone splitter on the drill rig into a calico bag for dispatch to the laboratory.

Criteria	JORC Code Explanation	Commentary
	• 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.	• The sample sizes are considered more than adequate to ensure that there are no particle size effects relating to the grain size of the mineralisation. • A field duplicate sample regime is used to monitor sampling methodology and homogeneity of RC drilling. The typical procedure was to collect duplicates via a split directly from the cone splitter. • Sample prep occurs at Intertek Laboratories, Darwin, NT. • RC samples do not require any crushing, as they are largely pulp already. • RC Samples are then split and prepared by pulverising to 95% passing -100 um. • Half Drill Core sample intervals were constrained by geology, alteration or structural boundaries, intervals varied between a minimum of 0.3 metres to a maximum of 1 m. The core is cut along a regular Ori line to ensure no sampling bias. • Field and lab standards together with blanks were used routinely.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• Lithium sample analysis occurs at Intertek, Darwin, NT. • All samples are crushed and pulverized. • For lithium samples, a sub-sample of the pulp is digested via a sodium peroxide fusion in a Ni crucible and analysed via ICP-MS and ICP-OES methods for the following elements: Li, Al, B, Ba, Be, Ca, Cs, Fe, K, Mg, Mn, Nb, P, Rb, S, Sn, Sr, Ta, W and As. • Intertek utilise standard internal quality control measures including the use of Certified Lithium Standards and duplicates/repeats. • CXO implemented quality control procedures include appropriate certified Lithium ore standards, duplicates for RC drilling and blanks. • There were no significant issues identified with any of the QAQC data.
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.	• Senior technical personnel have visually inspected and verified the significant drill intersections. • All field data is entered into specialised Ocris logging software (supported by look-up tables) at site and subsequently validated as it is imported into the centralized CXO Access database. • Hard copies of survey and sampling data are stored in the local office and electronic data is stored on the CXO server. • Metallic Lithium percent was multiplied by a conversion factor of 2.1527/10000 to report Li ppm as Li_2O%.

Criteria	JORC Code Explanation	Commentary
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.	• Hand held GPS has been used to determine the majority of collar locations. Collar position audits are undertaken, and no issues have arisen. • The grid system is MGA_GDA94, zone 52 for easting, northing and RL. • All RC and DD hole traces were surveyed by north seeking gyro tool operated by the drillers. • The local topographic surface is used to generate the RL of collars when coordinates are obtained via hand held GPS.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill spacing at mature prospects is illustrated in figures within the release. • The lithium mineralisation and geology show good continuity from hole to hole at the more heavily drilled prospects and will be sufficient to support the definition of a Mineral Resource and the classifications contained in the JORC Code (2012 Edition). • Most mineralised intervals reported are based on a one metre sample interval.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Drilling was planned to be oriented approximately perpendicular to the interpreted strike of mineralization (pegmatite body) as mapped. Because of the dip of the hole, drill intersections are apparent thicknesses and overall geological context is needed to estimate true thicknesses. • Estimates of true thickness are between 50-90%. • No sampling bias is believed to have been introduced.
Sample security	• The measures taken to ensure sample security.	• Sample security was managed by the CXO. After preparation in the field or CXO's warehouse, samples were packed into polyweave bags and transported by a freight transport company directly to the assay laboratory. The assay laboratory audits the samples on arrival and reports any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of the techniques or data associated with this drilling have occurred.

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.	• Drilling took place on EL30015 which is 100% owned by CXO. • There are no registered native title interests covering the areas being drilled. • The tenements are in good standing with the NT DPIR Titles Division. • The areas being drilled at Carlton is vacant crown land.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The history of mining in the Bynoe area dates back to 1886 when tin was discovered by Mr. C Clark. • By 1890 the Leviathan Mine and the Annie Mine were discovered and worked discontinuously until 1902. • In 1903 the Hang Gong Wheel of Fortune was found, and 109 tons of tin concentrates were produced in 1905. In 1906, the mine produced 80 tons of concentrates. • By 1909 activity was limited to Leviathan and Bells Mona mines in the area with little activity in the period 1907 to 1909. • The records of production for many mines are not complete, and in numerous cases changes have been made to the names of the mines and prospects which tend to confuse the records still further. In many cases the published names of mines cannot be linked to field occurrences. • In the early 1980s the Bynoe Pegmatite field was reactivated during a period of high tantalum prices by Greenbushes Tin which owned and operated the Greenbushes Tin and Tantalite (and later spodumene) Mine in WA. Greenbushes Tin Ltd entered into a JV named the Bynoe Joint Venture with Barbara Mining Corporation, a subsidiary of Bayer AG of Germany. • Greenex (the exploration arm of Greenbushes Tin Ltd) explored the Bynoe

Criteria	JORC Code explanation	Commentary
		pegmatite field between 1980 and 1990 and produced tin and tantalite from its Observation Hill Treatment Plant between 1986 and 1988. • They then tributed the project out to a company named Fieldcorp Pty Ltd who operated it between 1991 and 1995. • In 1996, Julia Corp drilled RC holes into representative pegmatites in the field, but like all their predecessors, did not assay for Li. • Since 1996 the field has been defunct until recently when exploration has begun on ascertaining the lithium prospectivity of the Bynoe pegmatites. • The NT geological Survey undertook a regional appraisal of the field, which was published in 2004 (NTGS Report 16, Frater 2004). • LTR drilled the first deep RC holes at BP33, Hang Gong and Booths in 2016, targeting surface workings dating back to the 1980s. The operators at that time were seeking Tin and Tantalum. • CXO subsequently drilled BP33, Grants, Far West, Central, Ah Hoy and several other prospects in 2016. • After purchase of the Liontown tenements in 2017, CXO drilled Lees, Booths, Carlton and Hang Gong.
Geology	• Deposit type, geological setting and style of mineralisation.	• The CXO tenure cover a complex zoned rare element pegmatite field, which comprises the 55km long by 10km wide West Arm – Mt Finniss pegmatite belt (Bynoe Pegmatite Field; NTGS Report 16). • The Finniss pegmatites have intruded early Proterozoic shales, siltstones and schists of the Burrell Creek Formation which lies on the northwest margin of the Pine Creek Geosyncline. To the south and west are the granitoid plutons and pegmatitic granite stocks of the Litchfield Complex. The source of the fluids that have formed the intruding pegmatites is generally accepted as being the Two Sisters Granite to the west of the belt, and which probably underlies the entire area at depths of 5-10 km. • Lithium mineralisation has been identified historically as occurring at Bilatos (Picketts) and Saffums 1 but more recently LTR and CXO have identified spodumene at numerous other prospects, including Grants, BP33, Booths, Lees, Hang Gong, Ah Hoy, Far West Central and Sandras.

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Criteria	JORC Code explanation	Commentary
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• A summary of material information for all drill holes drilled at Carlton discussed in this release is contained within the body of the report. This includes all collar locations, hole depths, dip and azimuth as well as current assay or intercept information. • No drilling or assay information for the drilling undertaken at Carlton has been excluded.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Any sample compositing reported here is calculated via length weighted averages of the 1 m assays. Length weighted averages are acceptable method because the density of the rock (pegmatite) is constant. • 0.4% Li_2O was used as lower cut off grades for compositing and reporting intersections with allowance for including up to 3m of consecutive drill material of below cut-off grade (internal dilution). • No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• The majority of holes have been drilled at angles of between 60 - 85° and approximately perpendicular to the strike of the pegmatites as mapped (refer to Drill hole table for azi and dip data). • Estimates of true thickness are between 50-90% and depends on the geometry of the prospect drilled.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of	• Refer to Figures and Tables in the release.

Criteria	JORC Code explanation	Commentary
	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.	
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.	• Assay results for all DD and RC drilling reported have been included.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All meaningful and material data has been reported.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Studies work is ongoing at Carlton and may lead to further drilling and on ground activities.