

ASX:SQX

5 April 2024

SCRUB PADDOCK SOIL SAMPLING GEOCHEMICAL PROGRAM IDENTIFIES NEW GOLD/COPPER TARGETS

- **Soil Sampling results at the Scrub Paddock Prospect identify 2 new areas for exploration targeting a copper/gold porphyry system.**
- **Geochemical anomalies overlies a magnetic high on the western side of the Elgin Vale Diorite, and the southwest extension of the known mineralisation intersected in drilling.**

SQX Resources Limited (**SQX** or **Company**) is pleased to provide an update on exploration activities at its Scrub Paddock Prospect (**Scrub Paddock**). Scrub Paddock is located 180km northwest of Brisbane, Queensland, and is situated with EPM 272573.

SQX Executive Chairman, Mr Patric Glovac, commented:

"The SQX soil sampling initiative aimed to expand our understanding of surface geochemistry, guided by insights from previous surveys. Notably, previous drilling efforts yielded promising results, indicating significant gold mineralization potential. Despite logistical challenges, meticulous sampling and advanced analysis techniques were employed, yielding exciting discoveries.

"Results from the SQX soil sampling campaign revealed two promising areas rich in copper, arsenic, and trace gold, along with other key elements. These findings underscore the exciting prospects for further exploration and development in these regions, as depicted in accompanying figures.

"Despite challenges, the SQX initiative successfully pinpointed two areas ripe for exploration. Area 1, near the Elgin Vale Diorite's western contact, holds particular promise for mineralization. Meanwhile, Area 2 presents additional opportunities aligned with existing mineralization trends. With plans for further surveys and refinement of exploration strategies, we're optimistic about unlocking the full potential of these promising sites."

Scrub Paddock Soil Sampling Program – Historical Results

The historical mining at Scrub Paddock prospect comprised alluvial workings at German Gully and around 20 other pits, trenches and shafts dug into the Elgin Vale Diorite focussed on three quartz reefs. Previous soil geochemistry over Scrub Paddock comprised work by CRA Exploration in the 1990's collected 663 soil samples and identified a broad copper, gold, arsenic anomaly west of the Black Watch workings. Later work by D'Aguilar Gold collected another 684 soil samples and confirmed the soil anomaly. In 2010 ActivEx collected another 194 soil samples across the prospect. (refer *SQX Prospectus* dated 30-Nov-2022, released to ASX on 16-Feb-2023).

The historical soil geochemistry (copper – gold – arsenic) identified the gold mineralisation interested in drilling within the Elgin Vale Diorite intrusion, and several other areas surrounding the intrusion mapped boundary (Figure 1).

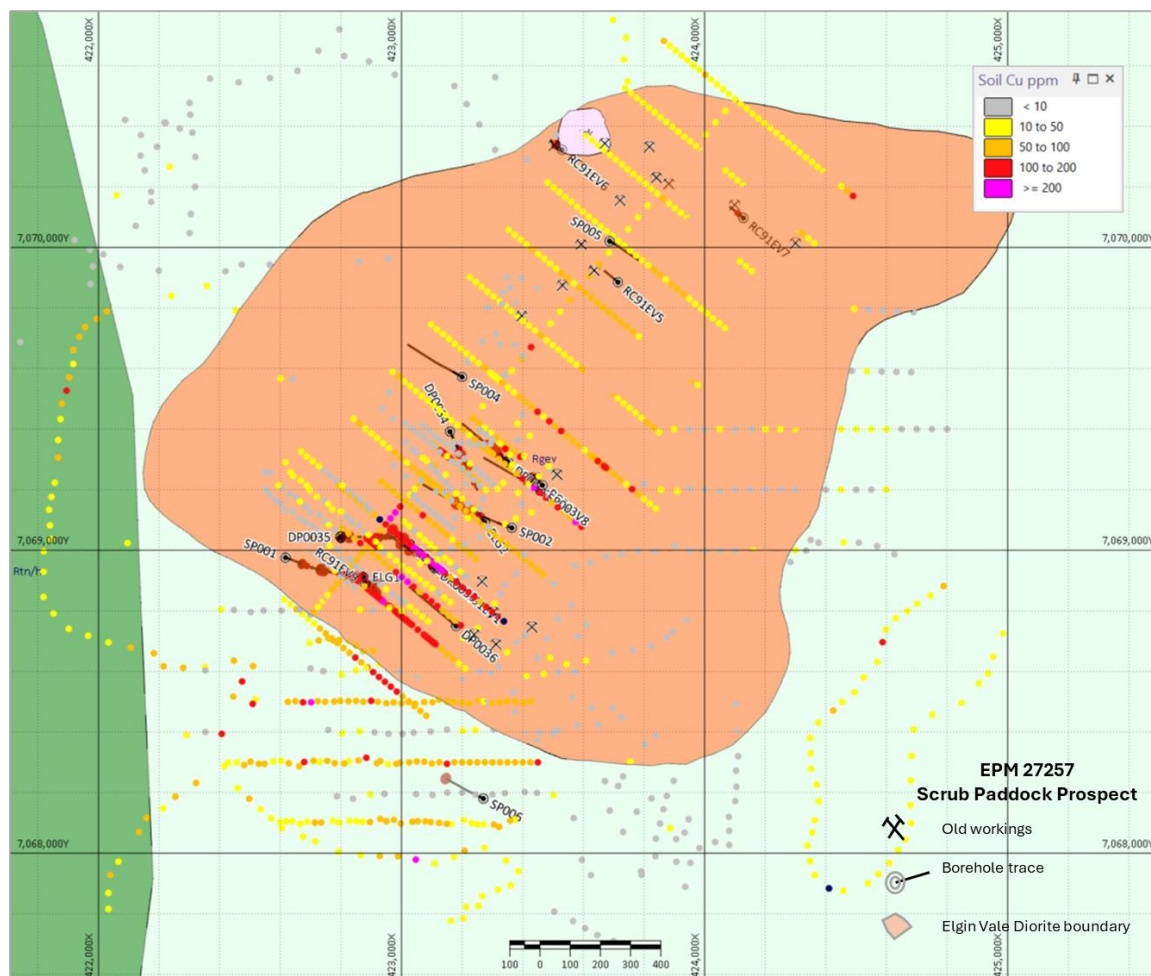


Figure 1 EPM27257 Scrub Paddock prospect mapped boundary of the Elgin Vale Diorite with historical copper (Cu ppm) soil geochemistry within and surrounding the intrusion boundary, borehole traces with gold intercepts, and mineral occurrences.

Scrub Paddock Soil Sampling Program –SQX Soil Sampling Overview

The SQX soil sampling program was designed to extend the surface geochemistry further west and southwest from the main geochemical anomaly over features identified in the regional magnetics (Figure 2) and the induced polarisation (IP) geophysical survey completed by SQX in 2022 (Figure 3). The magnetic features and IP chargeability anomaly could potentially represent alteration or copper-gold mineralisation in the Elgin Vale Diorite intrusion or the adjacent Neara Volcanics (andesite lava flows and volcanoclastics). The southern copper soil geochemical anomaly was partially tested by SQX borehole SP006 in the 2023 drill program intersecting 32m at 0.23g/t gold (including 2m at 2.22g/t gold from 240m) at the end of the borehole (SQX ASX announcement 19th July 2023).

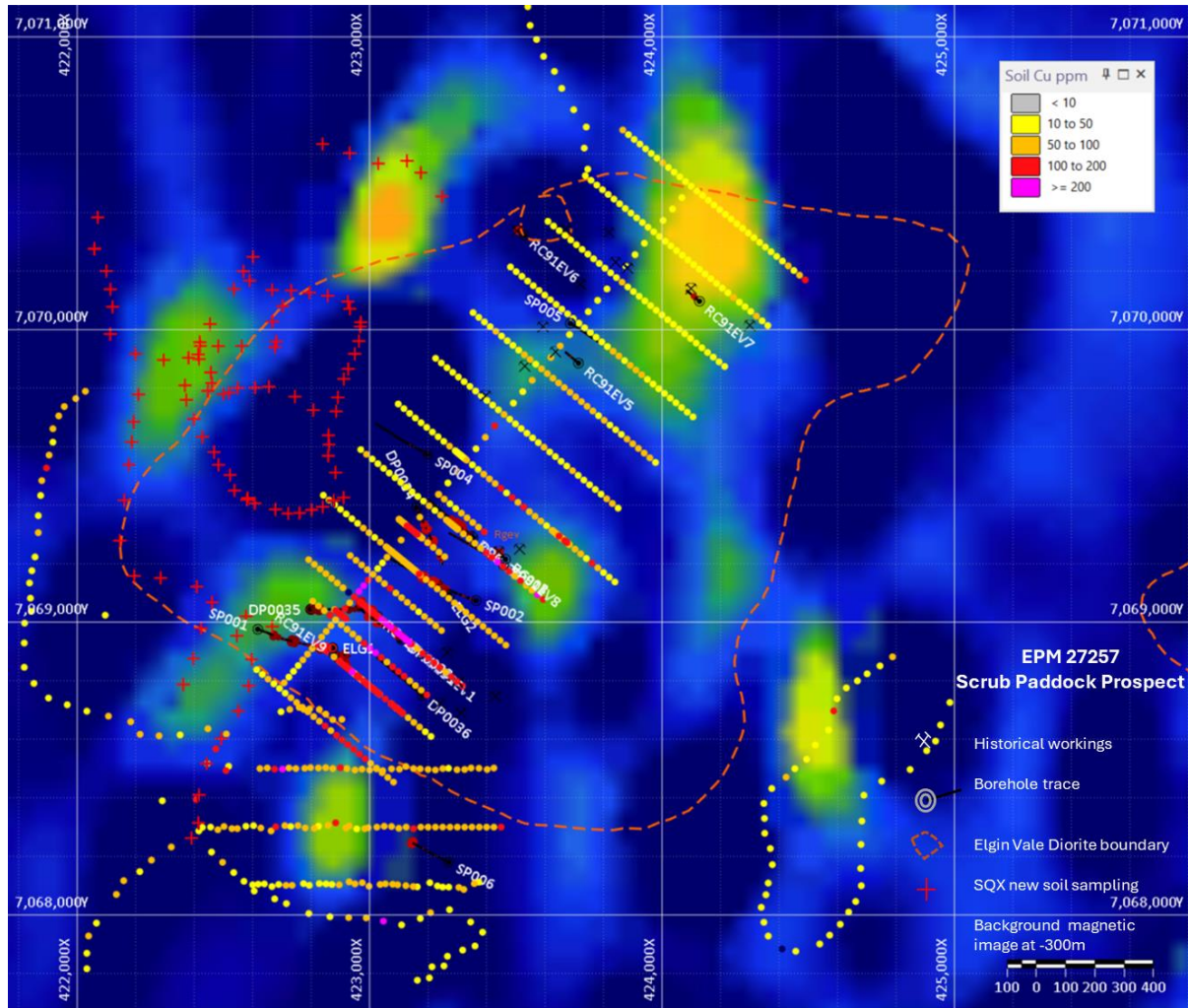


Figure 2 EPM27257 Scrub Paddock prospect with magnetic image slice at -300m below surface background with new SQX soil samples (red cross), mapped boundary of the Elgin Vale Diorite, historical copper (Cu ppm) soil geochemistry, borehole traces, and mineral occurrences.

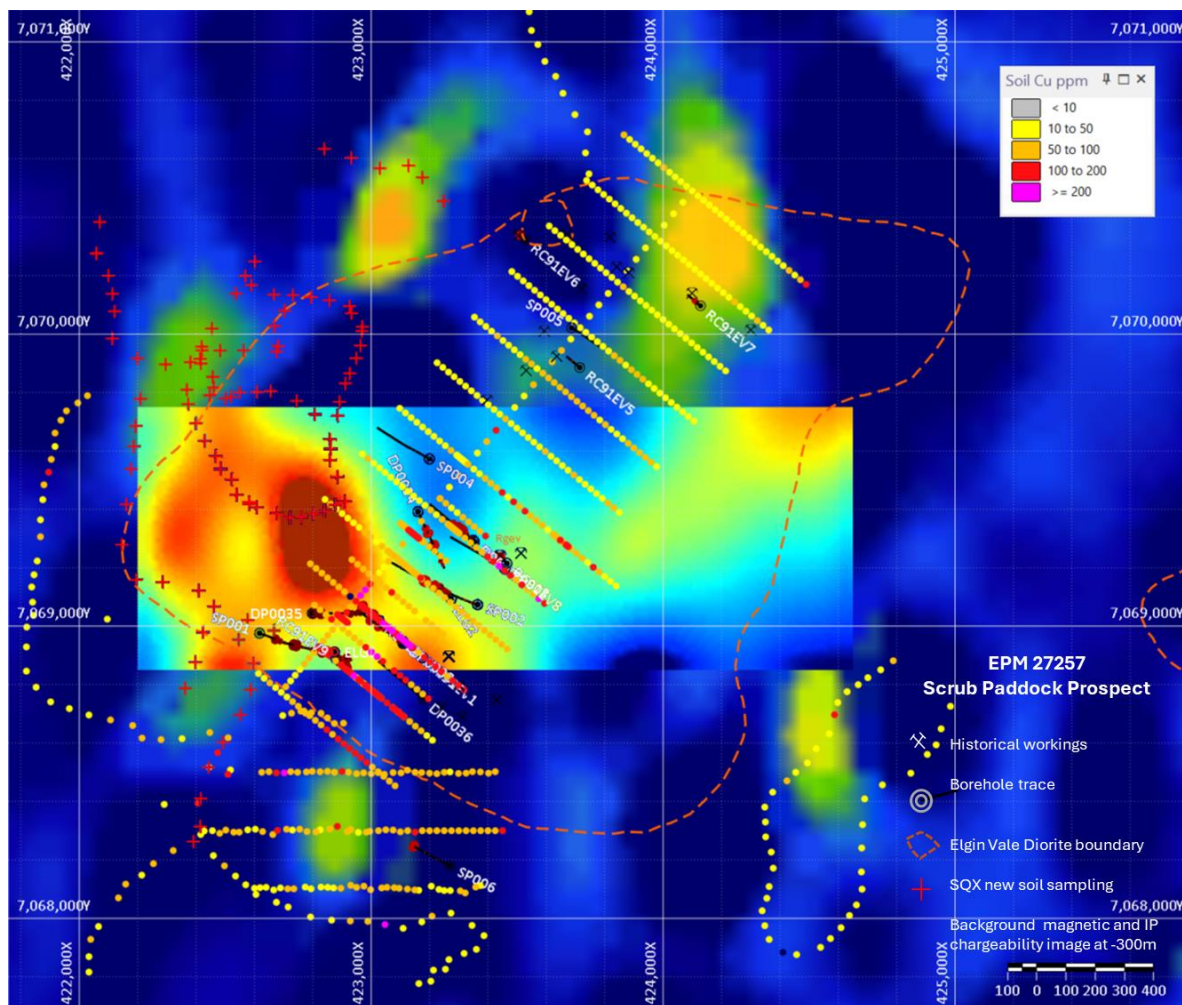


Figure 3 EPM27257 Scrub Paddock prospect with magnetic and IP chargeability image slice at -300m below surface background with new SQX soil samples (red cross), mapped boundary of the Elgin Vale Diorite, historical copper (Cu ppm) soil geochemistry, borehole traces, and mineral occurrences.

The SQX program comprised a total of 106 B-horizon soil samples (including QA/QC samples) collected at the locations shown in Figure 1. Further soil sampling was restricted by active forestry logging operations to the northwest of Scrub Paddock and rainfall. Samples were collected with a spacing of typically 50m to 75m, with forestry logging tracks used to determine the collection sites. The samples collected by SQX 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.

Scrub Paddock Soil Sampling Program –SQX Soil Sampling Results

The SQX soil sampling program identified two prospective areas. The magnetic high on the western contact of the Elgin Vale Diorite (Area 1), and to the west of SQX borehole SP006 (Area 2). The sample assay results identified anomalous copper, arsenic, and detected trace levels of gold associated with the other elements (Figures 4 to 6).

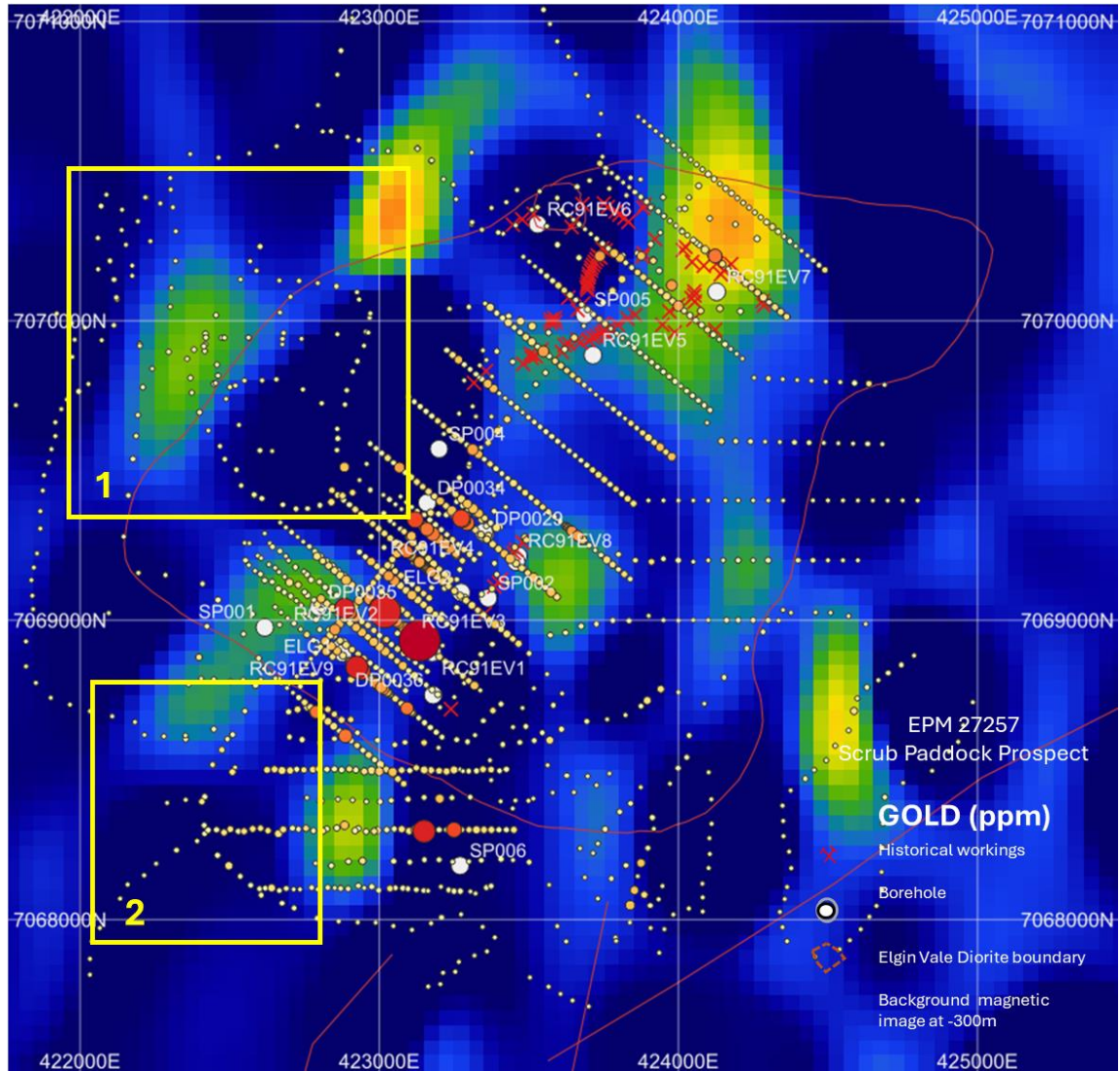


Figure 4 EPM27257 Scrub Paddock prospect with magnetic image with new target areas with gold (ppm) SQX and historical soil samples, mapped boundary of the Elgin Vale Diorite, boreholes, and mineral occurrences.

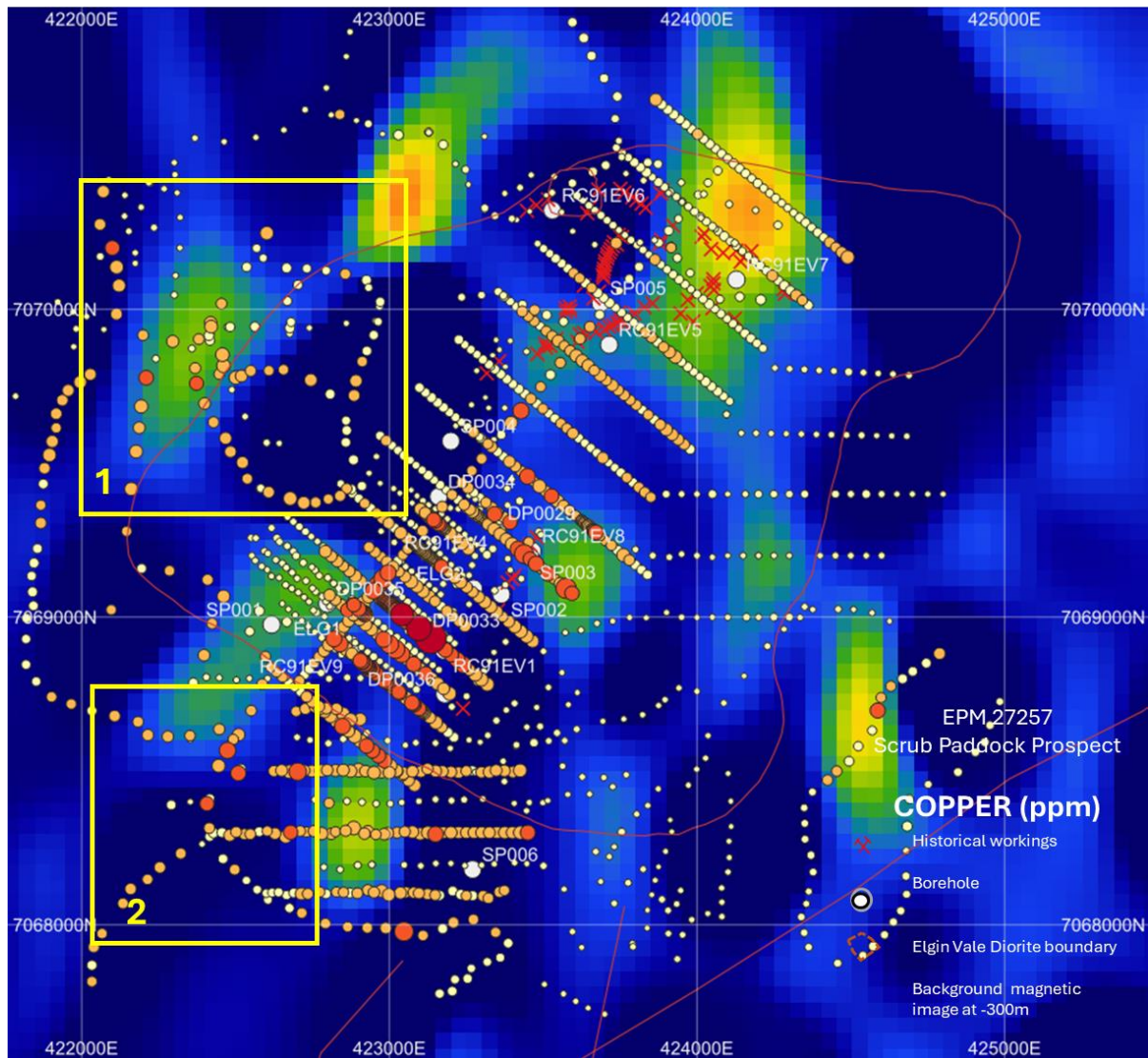


Figure 5 EPM27257 Scrub Paddock prospect with magnetic image with new target areas with copper (ppm) SQX and historical soil samples, mapped boundary of the Elgin Vale Diorite, boreholes, and mineral occurrences.

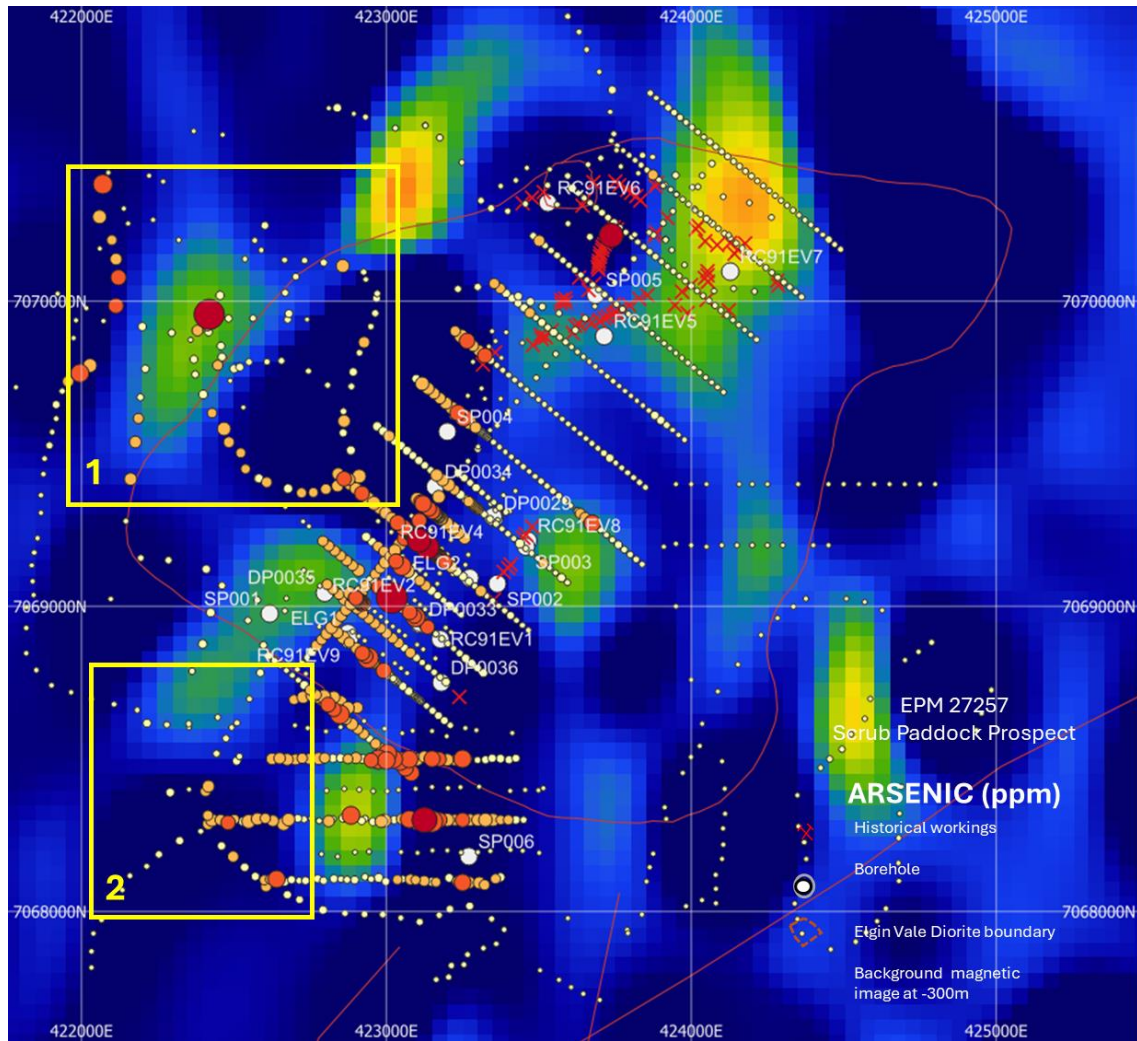


Figure 6 EPM27257 Scrub Paddock prospect with magnetic image with new target areas with arsenic (ppm) SQX and historical soil samples, mapped boundary of the Elgin Vale Diorite, boreholes, and mineral occurrences.

Other elements such as antimony, bismuth, and molybdenum which are pathfinder elements for porphyry types of mineralisation were also elevated in Areas 1 and Area 2 (Figures 7 to 9).

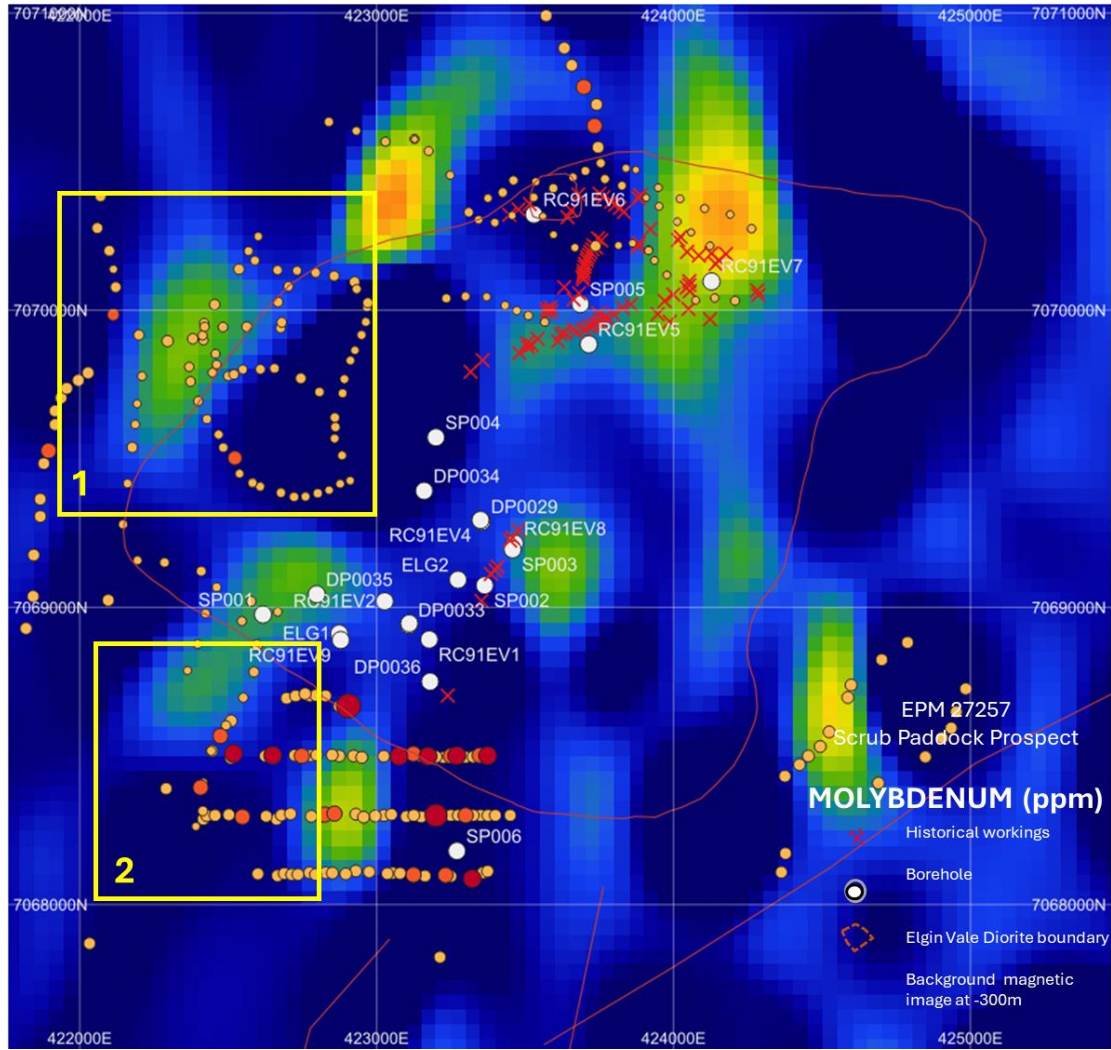


Figure 7 EPM27257 Scrub Paddock prospect with magnetic image with new target areas with molybdenum (ppm) SQX and historical soil samples, mapped boundary of the Elgin Vale Diorite, boreholes, and mineral occurrences.

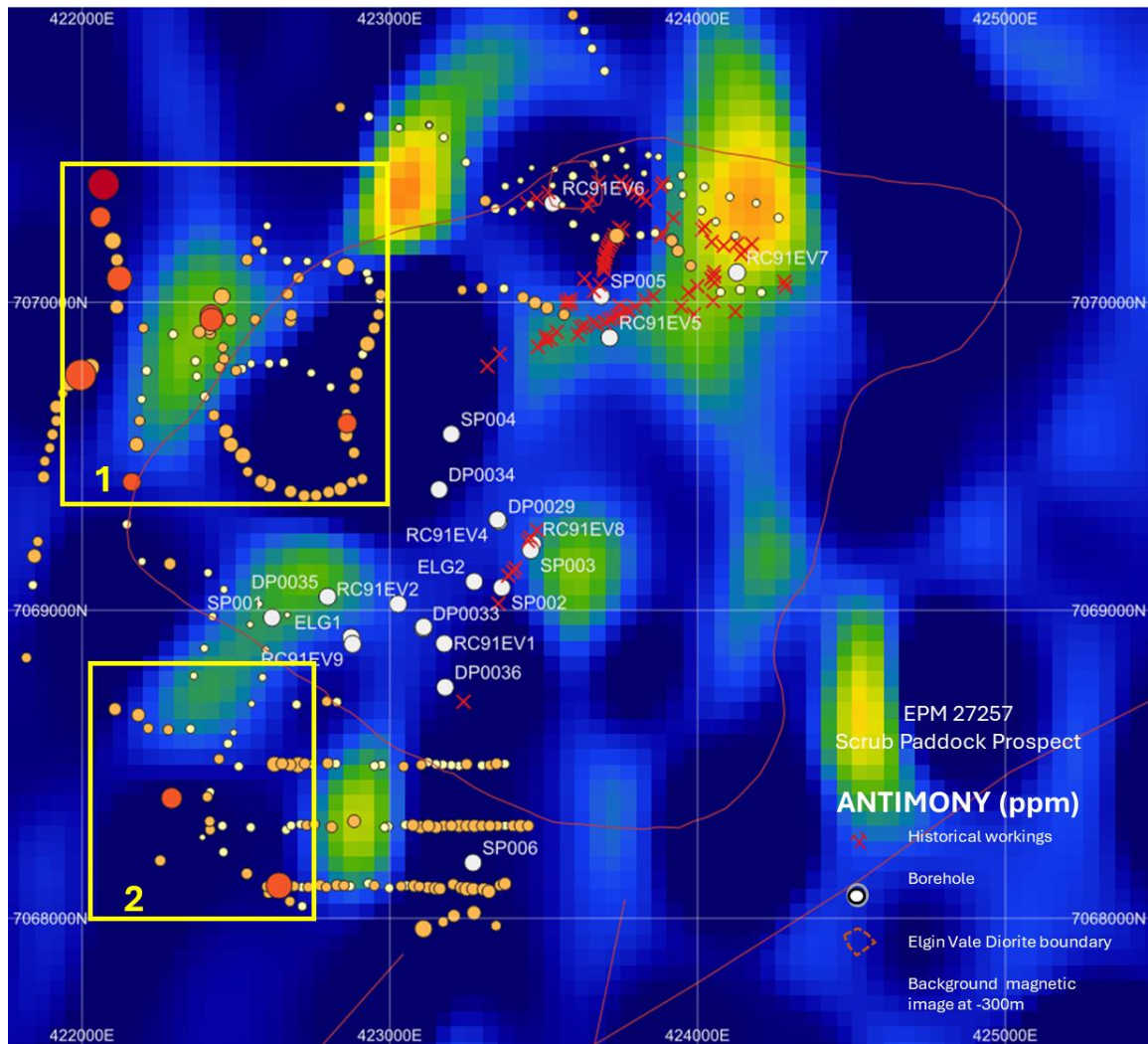


Figure 8 EPM27257 Scrub Paddock prospect with magnetic image with new target areas with antimony (ppm) SQX and historical soil samples, mapped boundary of the Elgin Vale Diorite, boreholes, and mineral occurrences.

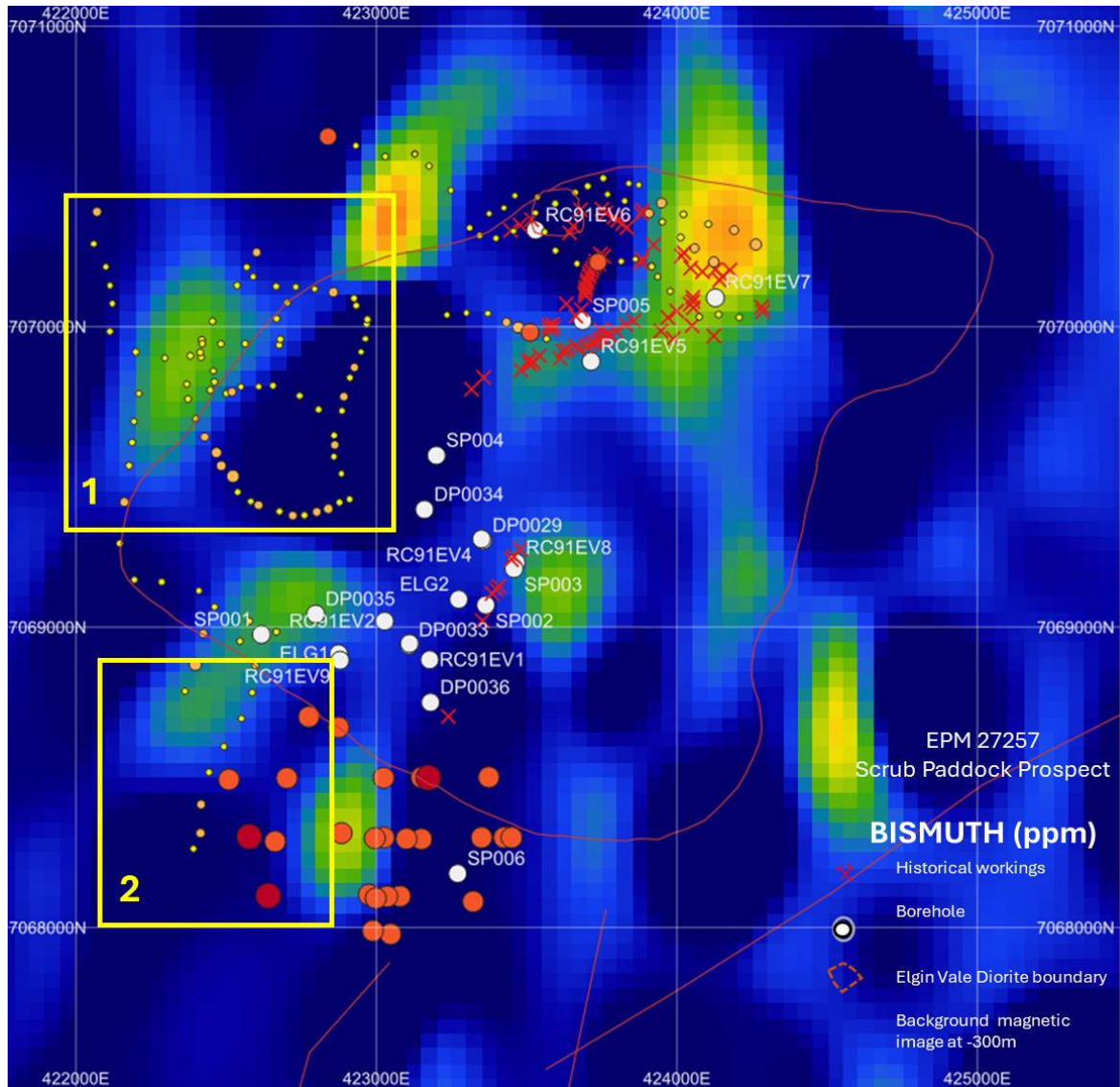


Figure 9 EPM27257 Scrub Paddock prospect with magnetic image with new target areas with bismuth (ppm) SQX and historical soil samples, mapped boundary of the Elgin Vale Diorite, boreholes, and mineral occurrences.

Interpretation And Next Steps

The new SQX soil samples were restricted in the number and extent due to active forestry harvesting operations occurring near Scrub Paddock and rainfall. The new soil geochemical coverage identifies 2 areas of interest for further exploration. Area 1 overlies a magnetic high located on the western contact of the Elgin Vale Diorite which could be associated with mineralisation in the volcanic host rocks or the diorite. The known Scrub Paddock gold mineralisation occurs adjacent to similar magnetic features. Area 2 occurs along the southwest trend of the known mineralisation and is on the western side of the geochemical anomaly partially drill tested by borehole SP006.

Further induced polarisation (IP) geophysics and soil geochemistry are being planned over Area 1, Area 2 and to the north of borehole SP004 are required to define new drilling targets.

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:

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Additional information is available at 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 mineral occurrences and 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 soil sampling, undertake IP surveying and, if justified, follow up with drilling.

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 and Australian Institute of Geoscientists. 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.

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
Sampling techniques	<ul style="list-style-type: none"> - <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> - <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> - <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> - <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> 	<ul style="list-style-type: none"> - 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 sampling program design was based on the existing soil geochemical coverage, magnetic features, and induced polarisation (IP) chargeability anomaly at the Scrub Paddock prospect with the planned sample locations along the forestry tracks for safe access. - The soil sample spacing is approximately 50m to 75m along the tracks with samples collected in lines extending across the magnetic and IP chargeability anomaly. - All soil samples comprise un-sieved material placed into calico bags as the soil was moist at the time of collection due to recent rainfall over the prospect. All sampling tools were cleaned with brush after collecting each soil sample. - The soil profile was visually checked whilst penetrating through the organic dark grey-brown A-horizon into the red-brown or yellow-brown B-horizon or C-horizon to collect the soil 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 the batch of samples for assay.
Drilling techniques	<ul style="list-style-type: none"> - <i>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).</i> 	<ul style="list-style-type: none"> - Not applicable. - Soil samples were collected by hand-digging methods.
Drill sample recovery	<ul style="list-style-type: none"> - <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> - <i>Measures taken to maximise sample recovery and ensure</i> 	<ul style="list-style-type: none"> - Not applicable. - Soil sample number was logged with the Garmin 62 GPS unit at each location. - Soil samples were moist to damp and sticky material when collected. Rock fragments, sticks, roots were

	<p><i>representative nature of the samples.</i></p> <ul style="list-style-type: none"> - <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>removed before placing the soil sample into the calico bag.</p> <ul style="list-style-type: none"> - A set of 2 duplicate samples were collected, placed into separate calico bags, and prepared separately to assess the laboratory sample preparation methods of sample drying, and sieving the whole sample to -180 micron before commencing the assaying process.
Logging	<ul style="list-style-type: none"> - <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> - <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> - <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> - Not applicable - The soil sample logging was qualitative in nature recording a photograph of the sample and sample site, soil colour, soil type, visual moisture content, observed local rock type, and other nearby features.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> - <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> - <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> - <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> - <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> - <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> - <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> - All 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. - 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), disaggregating (DEAG-0), and splitting (SPL-21). - Quality control procedures adopted include duplicate samples collected from the same hole, standard reference material (OREAS501d) and a BLANK comprising sand material included in the batch of samples. SQX will check the batch of assay results and address any discrepancies with ALS Global for re-assaying. - 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 suitability to collect the soil sample from the clay-rich residual soil or weathered bedrock. - The 1kg-2kg sample size is appropriate for the grain size of the material being sampled and to be assayed for gold and base metals.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> - <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> - <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis</i> 	<ul style="list-style-type: none"> - The assay methods used were NATA laboratory accredited methods performed by ALS Global. - 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. - The sample size and assay methods were appropriate for the style of mineralisation being explored for. - The nature of Quality Assurance / Quality Control (QA/QC) procedures (blanks, duplicates, and OREAS 501d certified reference samples) were monitored for

	<p>including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> - 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. 	<p>the sample basis and used to check and validate assay data before using for geological interpretation.</p>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> - The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> - Not applicable. - All geological and sample data was collected by an experienced geologist and field technician. The data was recorded in the field using a Garmin 62 GPS to log the sample number and location. Sample descriptions were hand written in a notebook. Each night the new data was uploaded from the GPS, and the sample locations imported into <i>Micromine™</i> software to check the sample location, spacing and identify sample gaps. The sample description information was entered into an Excel spreadsheet and then imported into <i>Micromine™</i>. This reduced the potential for data entry errors. - The assay results, sample locations and descriptions in <i>Micromine™</i> software are used to analyse the data and prepare maps. - No adjustments were made to the reported assay data. - The raw assay data received from ALS Global was checked in Excel before importing into <i>Micromine™</i>.
<p>Location of data points</p>	<ul style="list-style-type: none"> - Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> - The soil sample locations were collected by Garmin 62 handheld GPS unit. - The grid system used was GDA2020/MGAz56. - Open file Queensland Government digital terrain topographic data (DTM) was used at this early stage of exploration.
<p>Data spacing and distribution</p>	<p>Data spacing for reporting of Exploration Results.</p> <ul style="list-style-type: none"> - 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. 	<ul style="list-style-type: none"> - The sample locations were planned in <i>Micromine™</i> based on the previous data, magnetics, IP, and topography surface. The soil samples were collected approximately 50m-75m spacing along lines following the forestry tracks. - The sample spacing is considered adequate coverage to identify geochemical anomalies for porphyry style mineralisation. - No sample compositing was undertaken.
<p>Orientation of data in relation to geological structure</p>	<ul style="list-style-type: none"> - Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<ul style="list-style-type: none"> - The soil sample program was designed to extend the geochemical coverage away from the known Scrub Paddock prospect gold-copper mineralisation encountered in drilling and the samples cross over mapped geological, and geophysical features.

	- <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	- The soil sample program was designed to avoid orientation bias across the geological features of interest.
Sample security	- <i>The measures taken to ensure sample security.</i>	- The soil samples in calico were placed into plastic sacks and secured with zipped tires and transported directly from the Scrub Paddock prospect to the ALS Global sample preparation facility in Brisbane.
Audits or reviews	- <i>The results of any audits or reviews of sampling techniques and data.</i>	- No independent reviews of sampling techniques or data have been undertaken. An independent geologist or geochemist may be engaged to analyse the assay data.

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	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p>- <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<ul style="list-style-type: none"> - Exploration activities are ongoing in EPM 27257, which is granted to Ollenburgs Pty Ltd, a wholly owned subsidiary of SQX Resources Limited. - The majority of EPM 27257 is situated within the Elgin Vale State Forest. - Native Title Agreements have been agreed upon between Ollenburgs Pty Ltd and Wakka Wakka People #3, and Ollenburgs 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. - Conduct and compensation agreements have been agreed upon with HQ Plantations Pty Ltd and a sublessee of HQ Plantations Pty Ltd.
Exploration done by other parties	- <i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> - Previous exploration work and results are summarized in the Independent Geologists Report provided in the SQX Initial Public Offering Prospectus dated 30 November 2022. - 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. A combination of RC and diamond drilling has previously been used to follow up the geochemical work. Very limited ground-based geophysics has

been completed over the property. Previous explorers have included Duval and BHP (1980s), CRAE (1990s) and D'Aguiar Gold (2000s) with the last phase of work completed by junior explorer ActivEX in 2009-2011.

- A breakdown of each exploration company is outlined in the table below:

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 Ollenburgs 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 Ollenburgs, 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	ACTIVEX LIMITED	Soil/rock chip sampling at Scrub Paddock

Geology - *Deposit type, geological setting, and style of mineralisation.* - Deposit types being explored are gold and copper bearing porphyry mineralisation or intrusive related gold mineralisation occurring in an andesite volcanic setting.

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*

- The SQX 2023 Scrub Paddock Stage 1 drilling program comprised 6 planned and completed boreholes.
 - Borehole summary information is presented in the table below.
 - The 6 boreholes were announced in the SQX ASX announcement on the 8th March 2023.
 - SQX released Stage 1 drilling results on 19th July 2023 (ASX announcement 02687964.pdf)

GDA2020 / MGA Zone 56										
Hole ID	Type	Northing	Easting	Elevation	Azimuth	Dip	RC (m)	DD (m)	Depth(m)	
SP001	RCDD	7068978	422619	520	110	-55	172.0	422.4	594.4	
SP002	RCDD	7069075	423365	557	290	-55	172.0	408.3	580.3	
SP003	RCDD	7069197	423458	567	300	-55	170.0	223.5	393.5	

- *elevation above*

	<p>sea level in metres) of the drill hole collar</p> <p>- dip and azimuth of the hole</p> <p>- down hole length and interception depth</p> <p>- hole length.</p> <p>- 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.</p>	<table border="1"> <tbody> <tr> <td>SP004</td> <td>RCDD</td> <td>7069573</td> <td>423200</td> <td>591</td> <td>300</td> <td>-55</td> <td>149.8</td> <td>201.9</td> <td>351.6</td> </tr> <tr> <td>SP005</td> <td>RC</td> <td>7070022</td> <td>423688</td> <td>593</td> <td>120</td> <td>-55</td> <td>205.0</td> <td>0.0</td> <td>205.0</td> </tr> <tr> <td>SP006</td> <td>RC</td> <td>7068182</td> <td>423271</td> <td>580</td> <td>296</td> <td>-55</td> <td>242.0</td> <td>0.0</td> <td>242.0</td> </tr> </tbody> </table>	SP004	RCDD	7069573	423200	591	300	-55	149.8	201.9	351.6	SP005	RC	7070022	423688	593	120	-55	205.0	0.0	205.0	SP006	RC	7068182	423271	580	296	-55	242.0	0.0	242.0
SP004	RCDD	7069573	423200	591	300	-55	149.8	201.9	351.6																							
SP005	RC	7070022	423688	593	120	-55	205.0	0.0	205.0																							
SP006	RC	7068182	423271	580	296	-55	242.0	0.0	242.0																							
<p>Data aggregation methods</p>	<p>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.</p> <p>- 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.</p> <p>- The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>- Not applicable.</p> <p>- No data aggregation or weighting applied to the Scrub Paddock soil samples.</p>																														
<p>Relationship between mineralisation widths and</p>	<p>- These relationships are particularly important in the reporting of</p>	<p>- Not applicable for the soil sampling program.</p>																														

<p>intercept lengths</p>	<p><i>Exploration Results.</i></p> <ul style="list-style-type: none"> - <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> - <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>
<p>Diagrams</p>	<ul style="list-style-type: none"> - <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> - Refer to maps in this report.
<p>Balanced reporting</p>	<ul style="list-style-type: none"> - <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i> - All soil samples collected in this program are presented in this report.
<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> - <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results;</i> - Geological and geophysics information used to plan the soil program are included in this report.

	<p><i>bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>
<p>Further work</p> <ul style="list-style-type: none"> - <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> - <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> - Scrub Paddock prospect further work being considered includes planning Induced Polarisation (IP) geophysics survey and additional soil geochemical sampling designed to identify further drilling targets.