

High Grade Gold Structures Intersected Above Bulk Tonnage Target at New Constitution

- Drilling at the New Constitution prospect intersects further high grade gold mineralisation on multiple parallel structures with initial results received, including:
 - **4m @ 4.1/t Au, 15g/t Ag and 0.1% Zn from 36m**
 - **3m @ 6.2g/t Au, 55g.t Ag, 0.1% Cu, 0.2% Pb, 0.7% Zn from 56m**

- Remodelling of Induced Polarisation (IP) geophysical data reveals two large chargeability anomalies representing untested bulk tonnage targets <200m below the near surface mineralisation.

Metal Bank Limited (ASX: MBK) (MBK or the Company) is pleased to provide the following drilling update at the New Constitution prospect, Triumph project in south-east Queensland, Australia. A recent drilling programme at New Constitution, comprising twenty-four drill holes totalling 2171m, has now been completed. This included 21 Reverse Circulation (“RC”) holes, and three diamond (“DD”) drill holes with results received for 15 RC holes.

Drilling intersected further extensions to near surface high grade Au-Ag-Zn mineralisation and new high grade zones associated with parallel structures. Structural analysis in diamond core supports a high grade plunging ore geometry associated with a dilational jog or ‘opening’ both along and down the plunge of the mineralised structures (refer to Figure 1). This is characteristic of many large gold deposits in Eastern Australia.

Remodelling of Induced Polarisation (“IP”) geophysical data at New Constitution has highlighted an excellent correlation between near surface high grade mineralisation and IP chargeability models (refer to Figure 2). Importantly, the new IP models highlight two large and untested chargeability anomalies less than 200m below surface. The near surface mineralisation discovered to date could well represent ‘leakage’ structures and breccia above a large gold system. Further drilling will be planned to work systematically down the depth extensions of near surface mineralisation intersected to date to enable high quality targeting of the IP chargeability anomalies.

Inés Scotland, Chair of MBK said:

“These new results strengthen our confidence that the near surface mineralisation intersected at New Constitution could represent leakage from a much larger gold system immediately below. Testing of these deeper targets at New Constitution will occur in parallel with ongoing definition of near-surface high grade gold resources across the entire Triumph project. Diamond drilling is expected to commence at Bald Hill prospect this week and is designed to target the extension of the high grade mineralisation already intersected.”

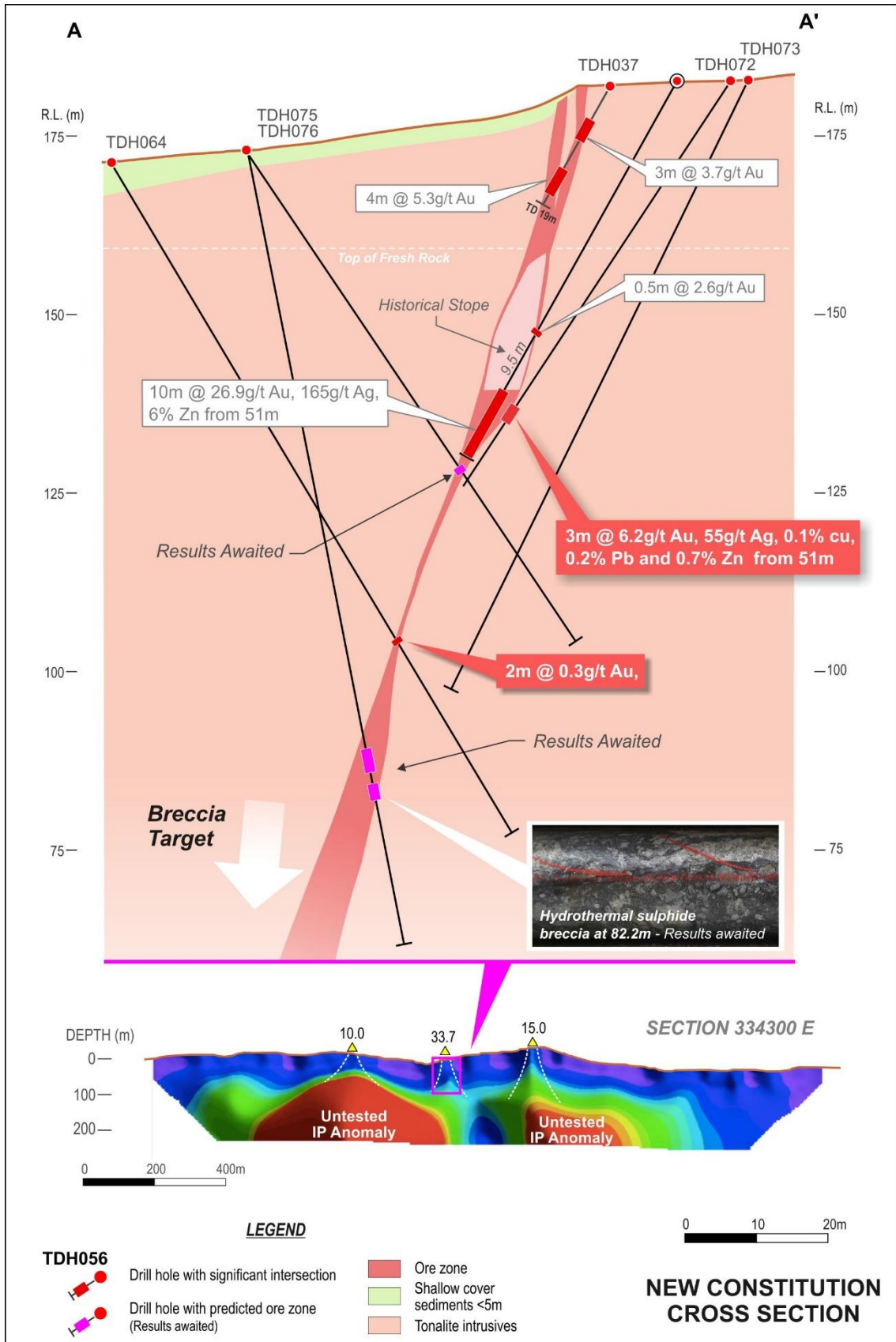


Figure 1: Cross-section with the location shown on the Induced Polarisation (IP) geophysical chargeability section image below.

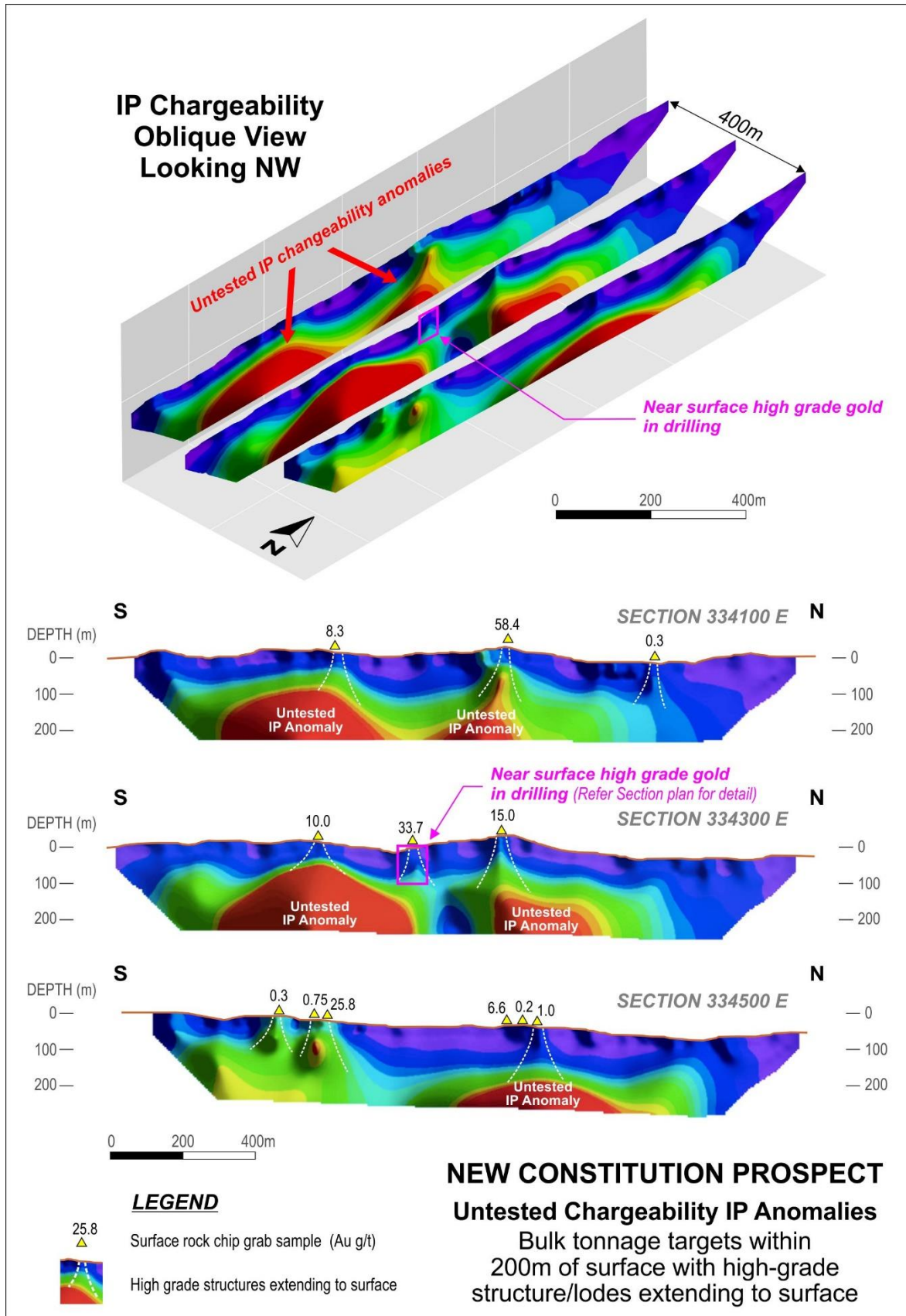


Figure 2: IP chargeability models (2D) showing untested chargeability anomalies immediately below near-surface high grade gold mineralisation.

High grade mineralisation has been intersected on multiple parallel structures across the New Constitution prospect as shown in Figure 3. Collectively the zones indicate over 3km of strike potential, the majority of which is concealed by shallow cover (<5m thickness below surface). The geometry of the high-grade mineralisation, based on diamond drill core structural analysis, appears associated with dilational 'openings' along north west trending structures where they form plunging zones of high grade mineralisation.

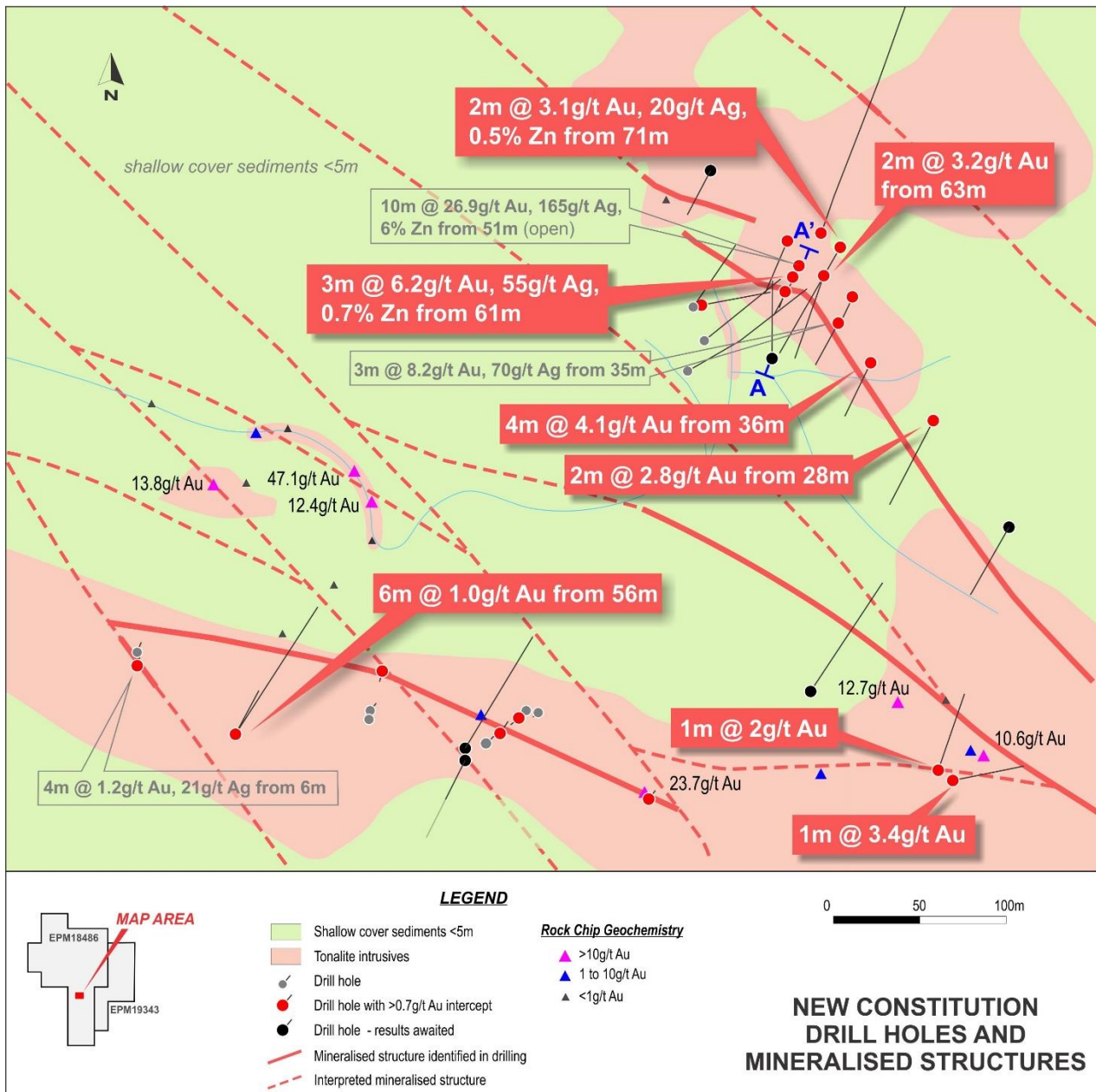


Figure 3: Drill plan of New Constitution prospect showing drill hole locations.

It is common in Intrusion Related Gold Systems in eastern Australia for elevated zinc to occur in the outer margins (distal portions) surrounding the gold system. Zinc mineralisation has been present in association with high grade gold mineralisation in the shallow drill results at New Constitution including 10m @ **26.9g/t Au, 165g/t Ag, 6% Zn¹** and our interpretation is that these results are also distal to a possible larger system (as represented in the IP chargeability data).

Hydrothermal sulphide breccia up to 2m wide (results awaited) has been intersected in diamond drilling (refer to photo in Figure 1) providing additional support to our exploration model. The Mt Wright gold deposit in Queensland (+1Moz) is a prime example of what we are targeting and displays a vertical metal zoning pattern above the deposit. Near surface mineralisation is dominated by Zn-Ag-(Au) and the system zones vertically into the gold deposit / Au-Bi-Cu mineralisation at depth.

Refer to the Tables below showing significant drill results from New Constitution and New Constitution West where gold has been intersected in parallel structures.

Significant results from the drill programme at New Constitution include:

<u>Hole ID</u>	<u>New Constitution - Significant Results</u> (0.7g/t Au cutoff)
TDH058	1m @ 3.4g/t Au, 4g/t Ag from 58m
TDH059	1m @ 0.9g/t Au, 3g/t Ag from 13m 1m @ 2.0g/t Au, 4g/t Ag, 0.2% Zn from 46m
TDH060	2m @ 3.2g/t Au, 9g/t Ag, 0.35% Zn from 63m 1m @ 1.8g/t Au, 7g/t Ag, 0.3% Zn from 87m
TDH061	1m @ 1.0g/t Au from 0m 1m @ 1.0g/t Au, 2g/t Ag from 35m 2m @ 1.0g/t Au, 3g/t Ag, 0.2% Zn from 51m (note 11m open stope from 53m to 64m end of hole)
TDH062	2m @ 1.4g/t Au, 6g/t Ag and 0.2% Zn from 74m 1m @ 1.0g/t Au, 10g/t Ag, 0.5% Zn, 0.2% Pb from 79m
TDH063	No significant results
TDH064	No significant results
TDH065	2m @ 2.2g/t Au and 23g/t Ag from 17m 4m @ 4.1g/t Au, 15g/t Ag, 0.1% Zn from 36m 1m @ 1.1g/t Au, 3g/t Ag, 0.1% Zn from 55m

¹ MBK ASX Release 05 September 2016

TDH066	1m @ 2.2g/t Au, 1g/t Ag from 47m 1m @ 1.0g/t Au, 3g/t Ag, 0.1% Zn, 0.2% Pb from 55m 2m @ 3.1g/t Au, 20g/t Ag and 0.5% Zn from 71m
TDH067	2m @ 1.2g/t Au, 2.2g/t Ag from 48m
TDH068	1m @ 0.9g/t Au, 3g/t Ag from 41m
TDH069	No significant results
TDH070	1m @ 1.8g/t Au, 7g/t Ag, 0.2% Zn from 34m 1m @ 1.1g/t Au, 4g/t Ag from 40m 2m @ 2.8g/t Au, 29g/t Ag, 0.1% Pb, 0.4% Zn from 71m
TDH072	2m @ 2.8g/t Au, 1g/t Ag from 44m 3m @ 6.2g/t Au, 55g/t Ag, 0.1% Cu, 0.2% Pb, 0.7% Zn from 61m
TDH073	<i>Results awaited</i>
TDH075	<i>Results awaited</i>
TDH076	<i>Results awaited</i>

Significant results from the drill programme at New Constitution West include:

<u>Hole ID</u>	<u>New Constitution West - Significant Results</u> (0.7g/t Au cutoff)
TDH071	6m @ 1.0g/t Au, 4g/t Ag from 56m 1m @ 0.7g/t Ag, 2g/t Ag, 0.1% Zn from 72m
TDH074	<i>Results awaited</i>
TDH077	<i>Results awaited</i>
TDH078	<i>Results awaited</i>

New Constitution and Bald Hill prospects represent just two of the current ten high priority underexplored prospects within the Triumph gold camp, with the other eight prospects yet to be drill tested.

The Triumph gold camp is an intrusion related gold system of the type encountered in a number of large systems in Queensland such as Kidston (3.7Moz Au), Mt Leyshon (3.5Moz Au), Ravenswood (3Moz Au) and Mt Wright (1.3Moz Au). The New Constitution high grade mineralisation (Au-Ag-Zn) and the Bald Hill high grade mineralisation (Au-Ag-Cu) are both interpreted to occur peripheral to the 'mineralising source intrusive'.

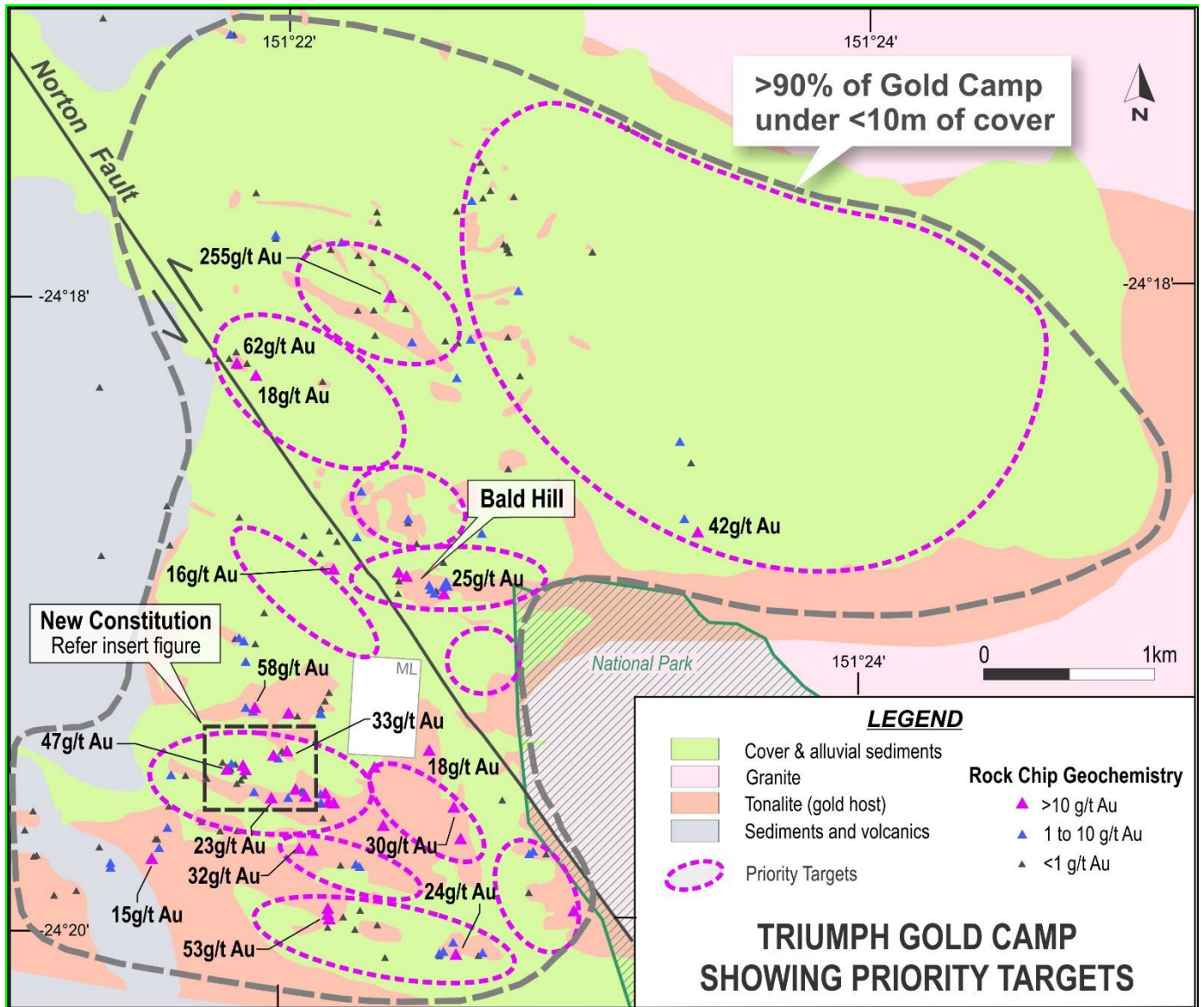


Figure 4: Triumph gold camp showing the location of New Constitution and other priority targets.

For further information contact:

Tony Schreck - Managing Director
+61 419 683 196
tony@metalbank.com.au

Tim Duncan – Hintons
+61 408 441 122
tduncan@hintons.com.au

About Metal Bank

Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK).

Metal Bank’s core focus is creating value through a combination of exploration success and quality project acquisition. The company’s key projects are the Triumph and Eidsvold Gold Projects situated in the northern New England Fold Belt of central Queensland, which also hosts the Cracow (3Moz Au), Mt Rawdon (2Moz Au), Mt Morgan (8Moz Au, 0.4Mt Cu) and Gympie (5Moz Au) gold deposits.

The company has an experienced Board and management team that brings regional knowledge, expertise in early stage exploration and development, relevant experience in the mid cap ASX-listed resource sector and a focus on sound corporate governance.



Figure 5: Location of Triumph and Eidsvold projects.

<p>Board of Directors and Management</p> <p>Inés Scotland (Non-Executive Chairman)</p> <p>Tony Schreck (Managing Director)</p> <p>Guy Robertson (Executive Director)</p> <p>Sue-Ann Higgins (Company Secretary)</p> <p>Trevor Wright (Exploration Manager)</p>	<p>Registered Office</p> <p>Metal Bank Limited Suite 2508, Level 25 31 Market Street Sydney NSW 2000 AUSTRALIA</p> <p>Phone: +61 2 8268 8691 Facsimile: +61 2 8268 8699</p> <p>www.metalbank.com.au</p> <p>Share Registry</p> <p>Advanced Share Registry Services 110 Stirling Highway Nedlands WA 6009 AUSTRALIA</p> <p>Phone: (+61) (8) 9389 8033 Facsimile: (+61) (8) 9262 3723 www.advancedshare.com.au Please direct all shareholding enquiries to the share registry.</p>
---	---

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Tony Schreck, who is a Member of The Australasian Institute of Geoscientists. Mr Schreck is an employee of the Company. Mr Schreck has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schreck consents to the inclusion in the report of the matters based on his information in the form and context in which it applies.

The Exploration Targets described in this report are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources. Any resources referred to in this report are not based on estimations of Ore Reserves or Mineral Resources made in accordance with the JORC Code and caution should be exercised in any external technical or economic evaluation.

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"> 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. 	<ul style="list-style-type: none"> Diamond drilling (DD) and Reverse circulation (RC) drilling was used to obtain samples for geological logging and assaying. Reverse circulation drilling was used to obtain either 1m samples in alteration or 4m composites in fresh rock. Diamond core was halved with a core saw through zones where alteration and veining was present and sampled at 1m intervals. The drill holes were sited to test geophysical targets/surface geochemical targets as well as previous drilling results RC samples were manually split by a riffle splitter and the splitter cleaned after each interval with a compressed air gun. Core and RC samples were submitted to the laboratory and sample preparation consisted of the drying of the sample, the entire sample being crushed to 70% passing 6mm and pulverized to 85% passing 75 microns in a ring and puck pulveriser. RC samples are assayed for gold by 50g fire assay with AAS finish. Multielement analysis is completed using an ICPAES analysis. Rock chip samples shown may represent float or outcrop grab samples.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> RC drilling used a 5.5" face sampling RC hammer. Diamond drilling was all HQ3 (triple tube) drill diameter. Diamond drill core is oriented by the use of an Coretell system Some core holes were diamond tails using RC precollars, others are diamond drilled from surface.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> For diamond core drilling core recoveries are measured by reconstructing core into continuous runs on an angle iron cradle for orientation marking. An average core recovery of greater than 98% has been achieved. No additional measures were required as core recoveries are deemed to be high and samples considered to be representative. For RC sample recoveries of less than approximately 80% are noted in the geological/sampling log with a visual estimate of the actual recovery. Very few samples were recorded with recoveries of less than 80%. No wet RC samples were recovered. No relationship has been observed between sample recovery and grade.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geological logging was carried out on all diamond core and RC chips. This included lithology, alteration, sulphide percentages and vein percentages. For diamond core structure type is recorded along with structural orientation data (alpha and beta measurements) where the drill core is orientated. Geological logging of alteration type, alteration intensity, vein type and textures, % of veining, and sulphide composition. All drill core and RC chip trays are photographed. All drill holes are logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • RC samples were split using a standalone 87.5%:12.5% riffle splitter. Compressed air was used to clean the splitter after each sample interval.. Duplicated samples were collected in visual ore zones and at a frequency of at least 1 in 20. • QAQC samples (standards / blanks) were submitted at a frequency of at least 1 in 20. Regular reviews of the sampling were carried out by the Exploration Manager to ensure all procedures were followed and best industry practice carried out. Sample sizes and preparation techniques are considered appropriate. • Core is sawn in half with one half taken for sampling and the other retained in core trays identified with hole number, metre marks, and the down hole orientation line. Samples are collected from the same side of the core. • A core saw is used for core to provide representative sub-samples. Industry standard sample preparation is conducted under controlled conditions within the laboratory and is considered appropriate for the sample types. • For diamond core no duplicate or quarter core sampling was completed as part of this programme. • The sample sizes are considered to be appropriate for the nature of mineralisation within the project area. Duplicate sampling concentrated on potentially mineralised intervals.
Quality of data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Diamond core and RC samples were assayed using 50g fire assay for gold which is considered appropriate for this style of mineralisation. Fire assay is considered total assay for gold. • No geophysical tools have been used to determine assay results for any elements. • Monitoring of results of blanks and standards is conducted regularly. QAQC data is reviewed for bias prior to inclusion in any subsequent Mineral Resource estimate.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> • Significant intersections are routinely monitored through review of drill chip and by site visits by the Exploration Manager. • Data is verified and checked in Micromine software. • No drill holes have been twinned. • Primary data is collected via 'tough book' laptops in the field in self-validating data entry forms. Data is subsequently uploaded into a corporate database for further validation/checking and data management. All original files are stored as a digital record. • No other adjustments have been applied to assay data.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Drill hole collar locations are initially set out (and reported) using a hand held GPS with a location error of +/- 5m. All holes are pegged and will be accurately surveyed (x,y,z) at a later date. • Down hole surveys were completed using a "Pathfinder" digital survey system at a maximum interval of 30m. Measurements were taken 9m back from the RC hammer and at the mid point of a non magnetic stainless steel rod. • All drilling is conducted on the MGA94 Zone 56 grid. • A topographic survey of the project area has not been conducted.
Data Spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity 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 drill holes were sited to test surface geochemical targets and were not conducted in a regular grid type pattern. • The current drill hole spacing in some locations is of sufficient density to establish geological and grade continuity appropriate for a Mineral Resource. A mineral resource estimate will be considered once further drilling is completed. • No sample compositing has been applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<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. 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. 	<ul style="list-style-type: none"> The drill holes were orientated in order to intersected the interpreted mineralisation zones as oblique (perpendicular) as possible. Further diamond drilling information is required to make the assessment on the best orientation of drilling to intersect the mineralisation at this time. Structural observations from limited diamond drilling completed to date high light varying dips and strikes to the mineralisation related to the structural setting. Additional diamond drilling is required to better refine this although the structural data to date suggests that the mineralisation is sub-vertical and the orientation that the drilling was completed is considered appropriate.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were stored in sealed polyweave bags on site and transported to the laboratory at regular intervals by MBK staff.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> The sampling techniques are regularly reviewed.

Section 2 – Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Triumph project is within EPM18486 and EPM19343, both 100% owned by Roar Resources Pty Ltd a wholly owned subsidiary of Metal Bank Limited. The tenements are in good standing and no known impediments exist. ML80035 (covering an area of 0.2km²) is located within the project area and is excluded from the Metal Bank tenure. Exploration is prohibited within a small area of Category B environmentally protected area as well as a Nation Park shown in Figure 2. The current approved Environmental Authority (EA) does not allow for advanced exploration activities to occur with 300m of the National Park (NP) boundary. A higher EA has been applied for to allow advanced exploration activities to occur with 300m of the NP boundary.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical Exploration data was compiled via open file reports including drilling data including AMOCO (1987) and Norton Goldfields 2007. All rock chip data shown was collected by Roar Resources Pty Ltd (100% subsidiary of Metal Bank Limited) Bald Hill prospect contains 7 historical drill holes (RAB hammer) completed by AMOCO in 1987 as well as shallow historical underground mining completed in the early 1900's. No historical production records are available.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> EPM18486 and EPM19343 overlaps the Calliope and Miriam Vale 1:100,000 map sheets. The style of mineralisation intersected is intrusion related gold mineralisation within the northern New England Orogen.
Drill hole information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar 	<ul style="list-style-type: none"> Refer Table 2

	<ul style="list-style-type: none"> ○ 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. 	
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Unless specified otherwise, a nominal 0.7g/t Au lower cut-off has been applied incorporating up to 2m of internal dilution below the reporting cut-off grade to highlight zones of gold mineralisation. Refer Table 1. • High grade gold intervals internal to broader zones of mineralisation are reported as included intervals. A nominal 10g/t Au cut-off has been applied to reporting high grade gold intervals contained within broader zones of mineralisation. These are routinely specified in the summary results tables. • No metal equivalent values have been used for reporting exploration results.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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'). 	<ul style="list-style-type: none"> • The geometry of the mineralisation is not known in enough detail to determine the true width of the mineralisation. • Refer Table 1.
Diagrams	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Refer to figures contained within this report.
Balanced reporting	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All results are presented in figures contained within this report.
Other substantive exploration data	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • IP geophysical data presented in this report was collected by Roar Resources (100% owned by Metal Bank) in 2011 and processed by 2D geophysical modelling software at the time and some targets were drill tested (intersecting mineralisation and alteration) but did not full explain the source of the chargeability anomalies / targets. Remodeling of the 2011 IP data was completed by consultant Mike Sexton using far superior 2D geophysical modelling software in 2016. The targets generated from this modelling have not been previously drill tested.
Further Work	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Will await further results from this drill programme to formulate the next phase of drilling. It is anticipated that further drilling will be required at New Constitution prospect.

Table 2: Drill Hole Details – New Constitution prospect

Hole ID	GDA 94 E	GDA 94 N	Azim	Dip	Depth	Type
TDH058	334366	7308658	20	-50	78m	RC
TDH059	334373	7308658	63	-50	54m	RC
TDH060	334299	7308938	210	-55	96m	RC
TDH061	334280	7308958	210	-55	64m	RC
TDH062	334228	7308921	67	-60	96m	RC
TDH063	334225	7308921	30	-55	78m	RC
TDH064	334223	7308885	55	-50	126m	RC
TDH065	334326	7308889	210	-55	60m	RC
TDH066	334309	7308953	210	-55	126m	RC
TDH067	334318	7308928	210	-60	96m	RC
TDH068	334234	7308997	210	-60	60m	RC
TDH069	334231	7308901	50	-60	114m	RC
TDH070	334363	7308858	210	-55	96m	RC
TDH071	333965	7308685	30	-50	120m	RC
TDH072	334281	7308959	185	-55	96m	RC
TDH073	334280	7308958	185	-65	96.8m	DD
TDH074	334280	7308958	30	-60	128m	RC
TDH075	334270	7308893	2	-55	72.6m	DD
TDH076	334270	7308893	2	-78	126.1m	DD
TDH077	334094	7308667	210	-65	100m	RC
TDH078	333962	7308683	30	-69.5	72m	RC
TDH079	334300	7308720	30	-50	108m	RC
TDH080	334409	7308795	210	-51	78m	RC
TDH082	334238	7309141	30	-56	30m	RC