



Thalanga Zinc Project Exploration Update

Highlights:

- Final hole (TH693) of Phase One fifteen hole Far West Infill drilling program in progress
- Phase One Far West infill program has been an outstanding success; vast majority of holes have intersected high grade massive and semi massive sulphide mineralisation
- Phase Two Far West Infill & Resource Extension program commenced – first hole (TH694) of planned twenty hole program in progress
- Drilling continues targeting the recent discovery at Liontown East – LTED05 is at 330m depth, planned depth of 650m, with hole designed to test both the Liontown Horizon and deeper conductor (footwall target)
- Geophysical exploration to recommence: Induced Polarisation survey team mobilising to site to commence extensive survey and micro gravity survey at Waterloo scheduled to commence in December

Zinc developer Red River Resources Limited (ASX: RVR) (“Red River” or the “Company”) is pleased to update the market on ongoing exploration activities at Thalanga Far West, part of the Thalanga Zinc Project (“Project”) in Queensland.

The final hole in the planned initial fifteen hole Far West Infill drilling program has commenced. This program has been an outstanding success, with twelve holes intersecting massive and semi massive sulphide mineralisation with the final hole in progress.

Assay results have been received for nine of the twelve holes which intersected massive and semi massive sulphide mineralisation, with assay results pending for a further three holes. The Phase Two Far West Infill & Resource Extension program has commenced with the initial hole (TH694) of planned twenty hole program in progress.

Drilling continues at Red River’s exciting Liontown East target, with the current hole (LTED04) at a depth of 330m. LTED04 will be drilled to a depth of 650m, and is designed to test both the Liontown Horizon target and a deeper conductive target in the footwall, which has been generated from the recent down hole geophysical survey.

Red River’s Managing Director Mel Palancian commented: “I am very pleased with the outcome of the Far West Infill Program, the vast majority of holes drilled to date have intersected high grade massive and semi massive sulphide mineralisation, and the final hole (TH694) in the initial fifteen hole program is in progress.

“We have commenced the Phase Two Infill and Resource Extension program at Far West, with the initial hole of a planned twenty hole program in progress. At the same time, every day takes us closer to the target depth in the current hole underway at our Liontown East discovery.”

1. Thalanga Far West Infill Drilling

To date, fourteen diamond drill holes (TH678 to TH691), have been completed at Far West in the current round of infill drilling, with the vast majority of holes intersecting massive and semi-massive sulphide mineralisation. Two holes (TH687 and TH689) intersected the ore horizon, but did not contain material mineralisation.

Figure 1 Far West Long Section

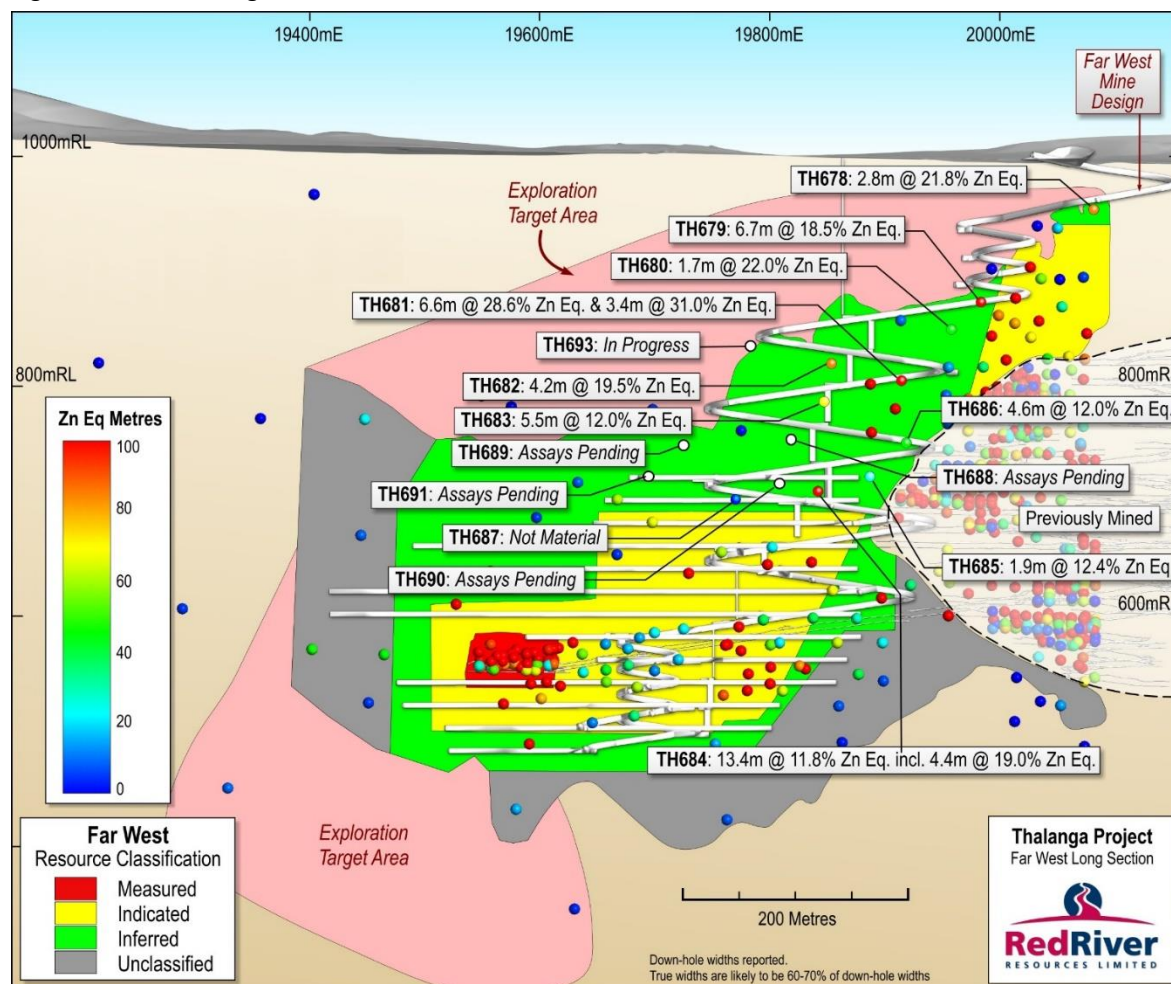


Table 1 Drill hole assay summary, Thalanga Zinc Project (Far West Infill Drilling)

Hole ID	From (m)	To (m)	Intersection (m) ⁽¹⁾	Cu (%)	Pb (%)	Zn (%)	Au (g/t)	Ag (g/t)	Zn Eq (%)
TH678	68.3	71.1	2.8	1.7%	3.2%	11.5%	0.3 g/t	65 g/t	21.6%
TH679	145.4	152.1	6.7	1.2%	3.7%	8.6%	0.4 g/t	88 g/t	18.5%
TH680	161.8	163.45	1.65	4.5%	2.1%	3.4%	0.5 g/t	61 g/t	22.0%
TH681	207.0	213.6	6.6	2.4%	5.8%	12.5%	0.6 g/t	113 g/t	28.6%
TH681	224.9	228.3	3.4	4.0%	3.3%	9.6%	1.1 g/t	137 g/t	31.0%
TH682	191.0	195.2	4.2	3.3%	2.0%	4.0%	1.3 g/t	85 g/t	19.5%
TH683	273.0	277.0	4.0	0.3%	1.1%	4.1%	0.1 g/t	13.5 g/t	6.6%
TH683	287.9	293.4	5.5	0.7%	2.1%	5.6%	0.6 g/t	69 g/t	12.0%
TH684	346.0	359.4	13.4	1.9%	1.3%	2.8%	0.2 g/t	55 g/t	11.8%
inc.	355.0	359.4	4.4	3.3%	2.3%	3.7%	0.4 g/t	79 g/t	19.0%
TH685	314.45	316.3	1.85	1.4%	1.6%	5.3%	0.2 g/t	36 g/t	12.4%
TH686	296.0	300.6	4.6	2.1%	0.8%	3.3%	0.2 g/t	41 g/t	12.0%
TH687	No Significant Intercept								
(1) Downhole width									

Assay results are still pending from holes TH688 – TH691. All of these holes successfully intercepted massive and semi massive sulphide mineralisation with the exception of TH689, where the ore horizon was intercepted, but did not contain material mineralisation (refer to Table 2 for further information).

Table 2 Drill hole geological information summary, Thalanga Zinc Project (Far West Infill)

Hole ID	From (m) ⁽¹⁾	To (m) ⁽¹⁾	Mineralised Intercept Description	Status
TH688	287.4	287.7	Massive sulphides, chalcopyrite	Assays Pending
TH689	-	-	No material mineralisation intercepted	Assays Pending
TH690	314.7	317.2	Massive sulphides, sphalerite & chalcopyrite	Assays Pending
TH691	331.1	332.4	Massive & semi-massive sulphides, abundant sphalerite & minor chalcopyrite	Assays Pending
(1) Downhole width				

The final hole in the initial fifteen hole program, TH692, was terminated at 26.2m down hole depth due to excessive deviation from design. TH692 has been redrilled as TH693, which is currently in progress.

Table 3 Drill hole information summary, Thalanga Zinc Project (Far West Infill)

Hole ID	Depth (m)	Dip	Azi (MGA)	East (MGA)	North (MGA)	RL (MGA)	Lease ID	Hole Status
TH678	89.1	-59	206	371243	7750620	331	ML1392	Completed
TH679	170.1	-57	223	371209	7750668	331	ML1392	Completed
TH680	181.8	-66	183	371122	7750710	332	ML1392	Completed
TH681	243.7	-72	211	371122	7750710	332	ML1392	Completed
TH682	212.2	-62	235	371122	7750710	332	ML1392	Completed
TH683	301.0	-56	209	371096	7750813	334	ML1392	Completed
TH684	387.6	-67	211	371096	7750813	334	ML1392	Completed
TH685	336.0	-67	187	371096	7750813	334	ML1392	Completed
TH686	326.0	-63	178	371096	7750813	334	ML1392	Completed
TH687	320.2	-76	190	370948	7750824	334	ML1531	Completed
TH688	311.0	-66	195	371041	7750822	335	ML1531	Completed
TH689	287.3	-70	204	370948	7750824	334	ML1531	Completed
TH690	346.5	-70	207	371041	7750822	335	ML1531	Completed
TH691	380.3	-76	217	370948	7750824	334	ML1531	Completed
TH692	26.2 ⁽¹⁾	-76	217	370948	7750824	334	ML1531	Completed
TH693	Ongoing	-76	217	370948	7750824	334	ML1531	In Progress
TH694	Ongoing	-70	220	371122	7750710	332	ML1392	In Progress
(1) TH692 was terminated due to excessive deviation and redrilled as TH693								

2. Liantown East Target

The fifth hole (LTED05) at the exciting Liantown East target is at a current depth of 330m, with a design depth of 650m. The fourth hole (LTED04) was terminated at 160m depth due to excessive deviation.

This hole is designed to test both the Liantown Horizon, where recent drilling (please refer to the ASX release “Exceptional high Grade Zinc Discovery at Liantown East dated 4 August 2016) returned an intercept of **7.5m @ 0.4% Cu, 4.1% Pb, 9.6% Zn, 1.0 g/t Au & 37 g/t Ag (16.0% Zn Eq.) from 452.7m down hole including 4.3m @ 0.6% Cu, 6.6% Pb, 15.1% Zn, 1.6 g/t Au & 56 g/t Ag (25.2% Zn Eq.)** and a deeper conductor in the footwall, which was generated by Mitre Geophysics based on the recent Down Hole Electromagnetic (DHEM) and Down Hole MagnetoMetric Resistivity (DHMMR) survey program at Liantown East completed by Gap Geophysics.

3. Geophysical Exploration Program

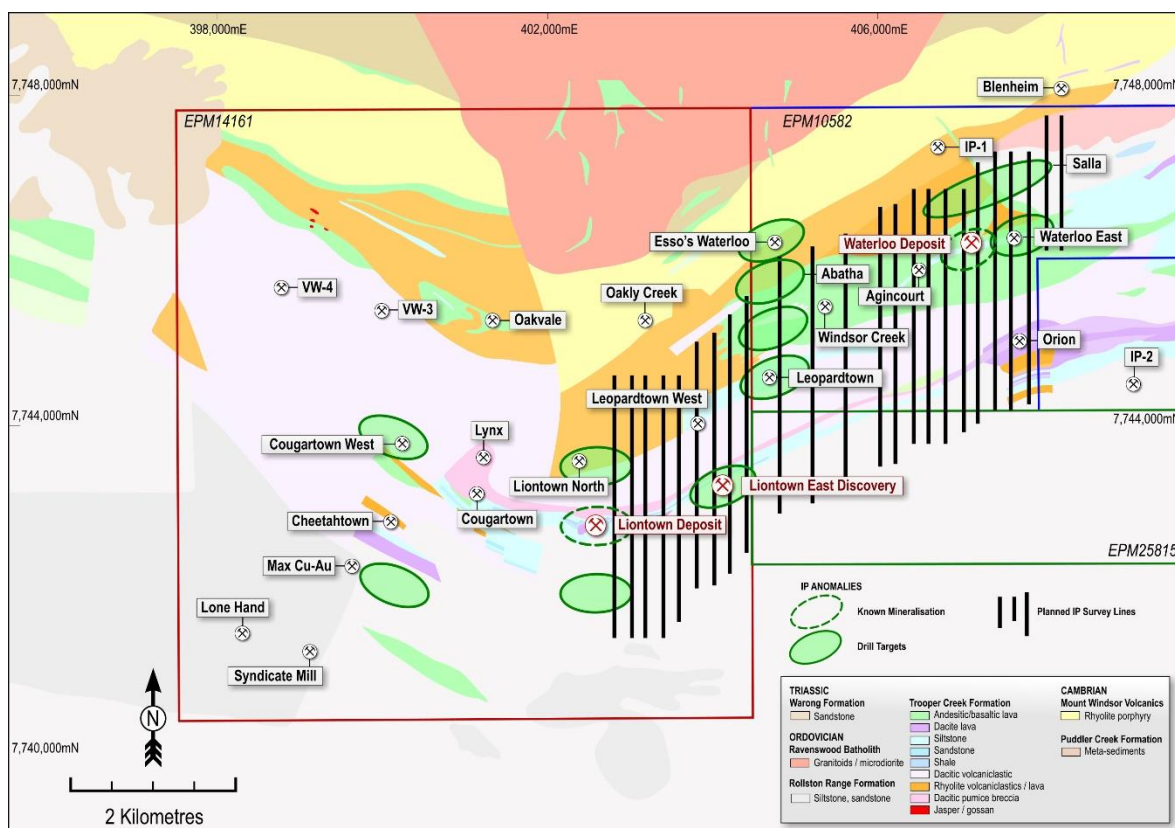
Red River will recommence geophysical exploration at the Project in December, with the mobilisation of an Induced Polarisation (“IP”) survey crew to site and also the mobilisation of a gravity survey crew to site.

3.1. Geophysical Exploration Program

The IP survey will build on the successful outcome of the previous IP surveys in 2015 and the crew will return to the Liantown-Waterloo Project Area and also conduct initial surveys in the Highway-Reward Project Area.

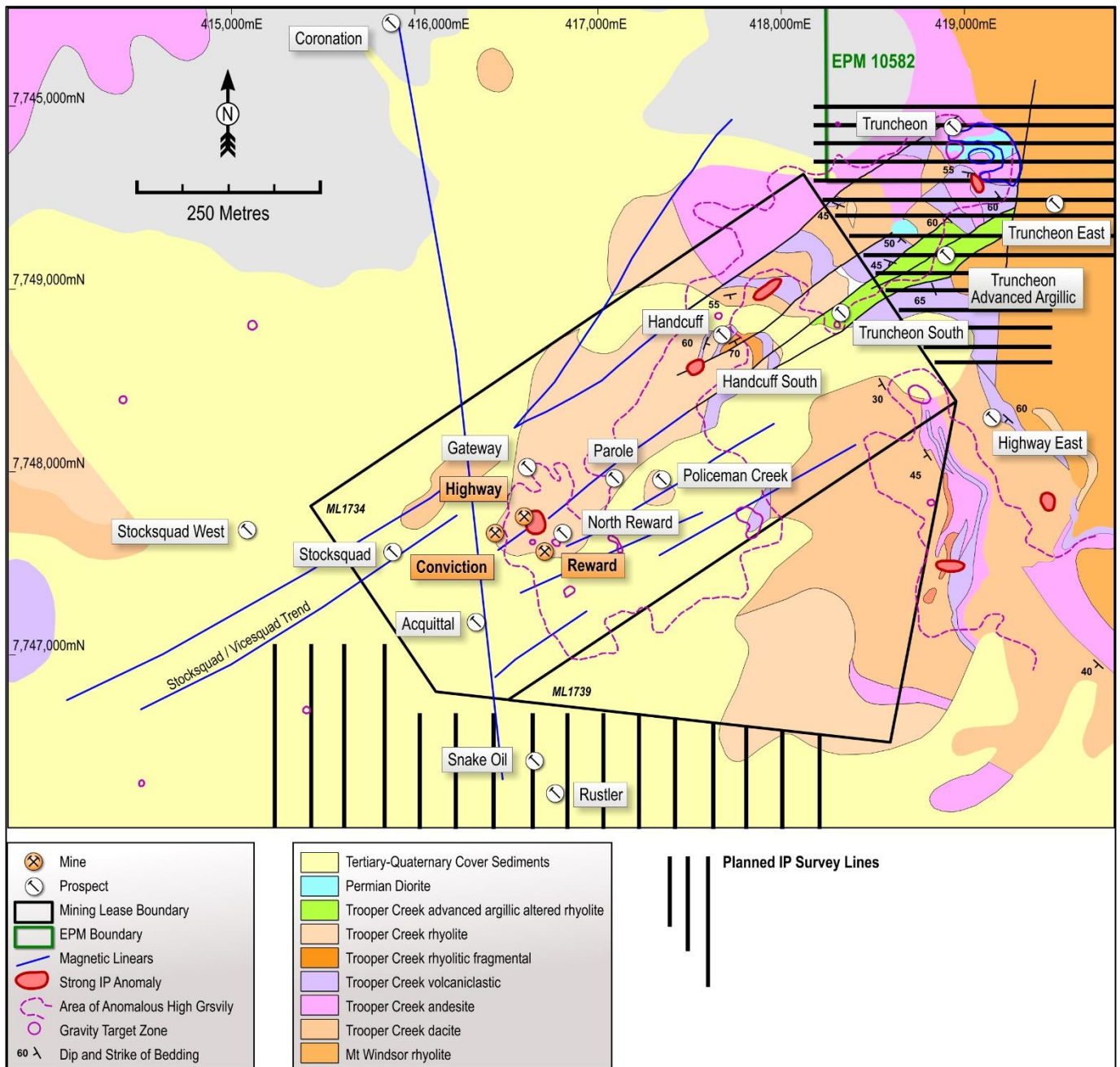
The objective of the Liantown-Waterloo survey is to infill the area between the Liantown Project and the Waterloo Project (a total of 22 survey lines of 3.2km each and 2 survey lines of 1.6km each have been designed for a total of 73.6 line kilometres. Survey lines are orientated north-south (MGA). Line spacing varies from 200m to 400m.) The Liantown-Waterloo survey will also cover the Liantown East target (where drilling is currently in process) and potential strike extensions to this target

Figure 2 Liantown-Waterloo Project Area IP Survey



Two separate surveys (a northern and southern survey) have been designed within the Highway-Reward Project Area. The northern survey lines are orientated east-west (MGA) and vary in length from 0.65km to 1.8kms.

Figure 3 Highway-Reward Project Area IP Survey



Note that Red River Resources does not hold ML1734 or ML1739

Line spacing within this survey area is 100m. The northern survey design is 20.65 line kilometres. The southern survey lines are orientated north-south (MGA) and vary in length from 0.8km to 1.2kms. Line spacing within this survey area is 200m. The southern survey design is 14.4 line kilometres. The combined survey design within the Highway-Reward Project Area totals 35.05 line kilometres.

The northern survey is designed to cover the Truncheon target (where recent drilling intersected zones of intensive pyrite alteration and veining indicative of feeder zones plus massive and semi massive pyrite with trace chalcopyrite – refer to ASX press release “Truncheon Drilling Update” dated 21 June 2016), plus the Truncheon Advanced Argillic (White Hill) target.

On his recent site visit, Professor Bruce Gemmell (CODES, University of Tasmania) visited the White Hill target, and has described the target as being an alteration system associated with a potential subaerial or submarine high sulfidation epithermal system.

Figure 4 Massive and vuggy quartz alteration (White Hill)



The southern survey is designed to cover the potential southern strike extensions to the Highway-Reward deposit and also the highly prospective Snake Oil prospect.

The Snake Oil prospect is located approximately 1km south of Highway Reward and is on EPM 18713, part of the NRE JV. Tertiary Campaspe cover blankets the area, ranging in depth from 30m to 110m. The Snake Oil prospect was discovered by drilling a gravity anomaly which had a coincident geochemical anomaly of up to 1.74% Zn and 0.35% Pb. Limited drilling was undertaken at Snake Oil by the former owners, RGC Exploration Pty Ltd (RGC) during the 1990's. Twenty one RC drill holes, SORC001 – SORC021, were drilled into the Snake Oil prospect to test the strike extent of the mineralisation intersected in the initial drill hole SORC001, and an additional five diamond drill holes SODD001 – SODD005. The best intercept was **11m @ 0.6% Cu, 3.7% Pb, 10.4% Zn, 1.2g/t Au & 83g/t Ag** from 136m downhole.

Table 4 Snake Oil – Significant Intersections⁽¹⁾

Hole ID	Hole Type	From	To	Width	Cu%	Pb %	Zn %	Ag g/t	Au g/t
SORC001	RC	136	147	11	0.6	3.7	10.4	83	1.2
SORC003	RC	192	197	5	0.3	1.7	9.9	41	0.7
SORC005	RC	115	116	1	0.4	0.2	4.6	20	0.1
SORC006	RC	132	136	4	0.4	0.2	6.3	9	0.1
SORC008	RC	226	230	4	0.7	2.1	8.6	198	0.7
SORC010	RC	166	172	6	0.5	2.1	9.9	44	1.6
SORC013	RC	95	97	2	0.3	0.3	4.1	58	0.4

(1) Intercepts represent downhole length as true width not known, true width estimated to be 60 -70% of downhole length

RGC recommended follow up RC and diamond to infill the known mineralisation at Snake Oil and to better understand the resource potential of the prospect, but this work was never carried out. Red River believes that Snake Oil represents an exciting target as mineralisation remains open but it also represents a poorly tested stratigraphic horizon, thereby showcasing potential for additional discoveries along strike.

3.2. Micro Gravity Survey

A gravity survey crew is being mobilised to site to trial a micro gravity survey (with gravity survey stations spaced at approx. 20m distance along each survey line) over the known mineralisation at the Waterloo target. Conceptual modelling has indicated that the survey should be able to pick up the subtle gravity anomaly associated with the denser massive sulphide mineralisation at Waterloo.

If this is the case, then micro gravity surveying will become an important part of the exploration tools Red River deploys at the Thalanga Zinc Project, and will be used to better define drill targets prior to testing.

Thalanga Zinc Project Background

Red River released a Restart Study (the internal study prepared by Red River to assess the potential restart of the Thalanga Zinc Project) in November 2015, which demonstrated the highly attractive nature of the Project. The Project has a low operating cost, low pre-production capital cost (\$17.2 million), and a short timeline to production (six months).

Annual average production is 21,400 tonnes of zinc, 3,600 tonnes of copper, 5,000 tonnes of lead, 2,000 ounces of gold and 370,000 ounces of silver in concentrate over an initial mine life of five years, and there is outstanding extension potential.

Please refer to ASX release dated 12 November 2015 for further details on the Thalanga Zinc Project Restart Study. Red River confirms that all material assumptions underpinning the production target in the ASX release dated 12 November 2015 continue to apply and have not materially changed.

The Thalanga Zinc Project Restart Study is based on production from three deposits – West 45, Far West and Waterloo. The Thalanga Zinc Project Restart Study is based on low level technical and economic assessments and there is insufficient data to support the estimation of Ore Reserves at Far West and Waterloo, provide assurance of an economic development case at this stage, or provide certainty that the results from the Thalanga Zinc Project Restart Study will be realised. Further, as the production target that forms the basis of the Thalanga Zinc Project Restart Study includes Mineral Resources that are in the Inferred Category and there is a low level of geological confidence associated with Inferred Mineral Resources, there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

On behalf of the Board,

Mel Palancian
Managing Director
Red River Resources Limited

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COMPETENT PERSON STATEMENT

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr Tav Bates who is a member of the Australasian Institute of Mining and Metallurgy, and a full time employee of Red River Resources Ltd., and who has sufficient experience relevant to the style of mineralisation and type of deposit 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 Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Bates consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Zinc Equivalent Calculation

The zinc equivalent (ZnEq) calculation takes into account mining costs, milling costs, recoveries, payability (including transport, smelting and refining charges) and metal prices in generating a zinc equivalent value for copper (Cu), lead (Pb), zinc (Zn), gold (Au) and silver (Ag).

Zn equivalent formula utilised is: $Zn\% + (Cu\% * 3.3) + (Pb\% * 0.9) + (Au_{ppm} * 0.5) + (Ag_{ppm} * 0.025)$.

Metal prices used in the zinc equivalent calculation are: Copper (US\$ 3.00/lb), Lead (US\$0.90/lb), Zinc (US\$1.00/lb), Gold (US\$1,200/oz) and Silver (US\$17.00/oz).

It is the view of Red River Resources that all the metals within this formula are expected to be recovered and sold.

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Diamond drilling was used to obtain core samples Samples consist of half NQ2 drill core Sample intervals were selected by company geologists based on visual mineralisation Intervals ranged from 0.6 to 1.3m based on geological boundaries Samples were sawn if half using an onsite core saw and sent to Intertek Genalysis laboratories Townsville. Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis. Analysis consisted of a four acid digest and Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) for the following elements; Ag, As, Ba, Bi, Ca, Cu, Fe, K, Mg, Mn, Na, Pb, S, Sb, Ti, Zn, & Zr. A selection of samples was also assayed for Au using a 30g Fire Assay technique
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Drilling techniques consist of; PCD drilling through the cover sequence HQ diamond core drilling for the first 30-50m of each hole NQ2 diamond core drilling for the remainder of the drill holes.
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"> Sample recovery is measured and recorded by company trained geotechnicians Good ground conditions have been encountered to date
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 	<ul style="list-style-type: none"> Holes are logged to a level of detail that will support mineral resource estimation. Qualitative logging includes lithology, alteration and

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <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> 	<p>textures</p> <ul style="list-style-type: none"> • Quantitative logging includes sulphide and gangue mineral percentages • All drill core was photographed • All drill holes have been logged in full
<p>Sub-sampling techniques and sample preparation</p>	<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"> • Core was sawn and half core sent for analysis • Sample preparation is industry standard, occurring at an independent commercial laboratory • Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis • Laboratory certified standards were used in each sample batch • The sample sizes are considered to be appropriate to correctly represent the mineralisation style
<p>Quality of assay data and laboratory tests</p>	<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 including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The assay methods employed are considered appropriate for near total digestion • Laboratory certified standards were used in each sample batch • Certified standards returned results within an acceptable range
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Laboratory results are reviewed by Company geologists and laboratory technicians
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Collars surveyed with handheld GPS • Down hole surveys conducted with Cameq multi-shot digital camera • Coordinate system used is MGA94 Zone 55 • Topographic control is based on a detailed 3D Digital

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	Elevation Model
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The drilling has been designed on approximately 25m x 25m spacing • This data spacing and distribution is sufficient to establish a degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedures applied. • No sample compositing has been applied
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <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> 	<ul style="list-style-type: none"> • Drill holes are orientated perpendicular to the perceived strike of the host lithologies • Drill holes are drilled at a dip based on logistics and dip of anomaly to be tested • The orientation of the drilling is designed to not bias sampling • The orientation of the drill core is determined using a Cameq Digital Orientation Tool
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples have been overseen by company geologists during transport from site to Intertek Genalysis laboratories, Townsville.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or reviews have been carried out at this point

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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 drilling was conducted on Mining Leases ML1392 and ML1531 ML1392 and ML1531 are held by Cromarty Pty Ltd. (a wholly owned subsidiary of Red River Resources) and form part of Red River's Thalanga Zinc Project No Native Title exists over ML1392 and ML1531 The Exploration Permits and Mining Leases are in good standing
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"> Historic Exploration was carried out by PanContinental Mining & RGC Exploration. This included drilling and geophysics
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The exploration model is Volcanic Hosted Massive Sulphide (VHMS) base metal mineralisation The regional geological setting is the Mt Windsor Volcanic Sub-province, consisting of Cambro-Ordovician marine volcanic and volcano-sedimentary sequences
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, including, easting and northing, elevation or RL, dip and azimuth, down hole length, interception depth and hole length. If the exclusion of this information is justified the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See Table 2 – Drill Hole Details See Appendix 1 – Assay Details
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Interval length weighted assay results are reported Significant Intercepts are chosen based on the context of the results, for example significant intercepts relating to resource definition are generally > 5% Zn Equivalents. Refer to Appendix 1 for metal equivalent calculation methodology

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <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 (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • The mineralisation is interpreted to be steeply dipping drill holes have been angled to intercept the mineralisation as close to perpendicular as possible. • Down hole intercepts are reported. True widths are likely to be 60-70% of the down hole widths.
Diagrams	<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 plans and sections.</i> 	<ul style="list-style-type: none"> • Refer to plans and sections within report
Balanced reporting	<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 to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • The accompanying document is considered to represent a balanced report
Other substantive exploration data	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported.</i> 	<ul style="list-style-type: none"> • All meaningful and material data is reported
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	<ul style="list-style-type: none"> • Further drilling is planned based on the results of this current program