NOVA MINERALS LIMITED
ASX: NVA
FSE: QM3

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3D MODELLING CONFIRMS LARGE INTRUSION-RELATED GOLD SYSTEMS AT THE ESTELLE GOLD PROJECT

HIGHLIGHTS

- **Continuing strong evidence of large scale Intrusion-Related Gold System (IRGS) within the Estelle within Oxide Au occurrence**
- **Estelle resource drilling ongoing**
- **Drilling focused on Resource Block A and B**
- **Samples sent to prep lab in Fairbanks**

The directors of Nova Minerals Limited (**Nova** or **Company**) (ASX: NVA, FSE: QM3) are pleased to announce that the 3D Induced Polarization modelling has provided more firm evidence that the Oxide prospect on the Estelle Gold Project is a large scale Intrusion-Related Gold System (IRGS).

Results form the recently completed Inducted Polarization (IP) Survey shows that all of the previously drilled mineralization by Millrock is confined within a 10mV/V iso-surface (yellow solid – Figure 1). This iso-surface contains an approximate volume of 92 million cubic metres, and the data indicates that the Estelle Oxide mineralization may represents significantly rock volume that could host a large bulk minable gold deposit.

The majority of the IP survey was only read down to 150 metres in depth. The last line (48+50 N) was read a second time using different dipole array. This increased the depth penetration of the survey and demonstrates that the mineralization is still present at 300 m and beyond (Figure 2). This greater depth of mineralization suggests the rock volume of the deposit may be twice as large as initially suspected. This is further confirmed by Millrock drill hole SE11-001. This hole contains a very long intersection of 0.4 g/t Au over 460 metres (Az =50 Dip=-75 Dip). Figure 3 shows the drill hole going beyond the lower iso-surface boundary suggesting that the system could have a vertical depth in excess of 400 metres.

The results of the modelling, combined with the other key geological features established in earlier exploration are entirely consistent with the presence of a large IRGS target. Resource drilling is on going (Figure 4, 5, 6).

NVA Managing Director, Mr. Avi Kimelman said:

"Every piece of exploration work we completes provides more evidence that the Oxide target is a compelling and large IRGS target. The combination of the geological mapping and the IP modeling with proximity to the historical results reported by previous explorers means that Oxide is shaping up as a text-book example of a large scale IRGS prospect.

"Our deposits shares geological similarities to that of Kinross' Fort Knox Gold and Victoria Gold's Dublin Gulch Eagles Gold Mine systems and we look to advance our deposit to a maiden Inferred JORC Resource in the near term."

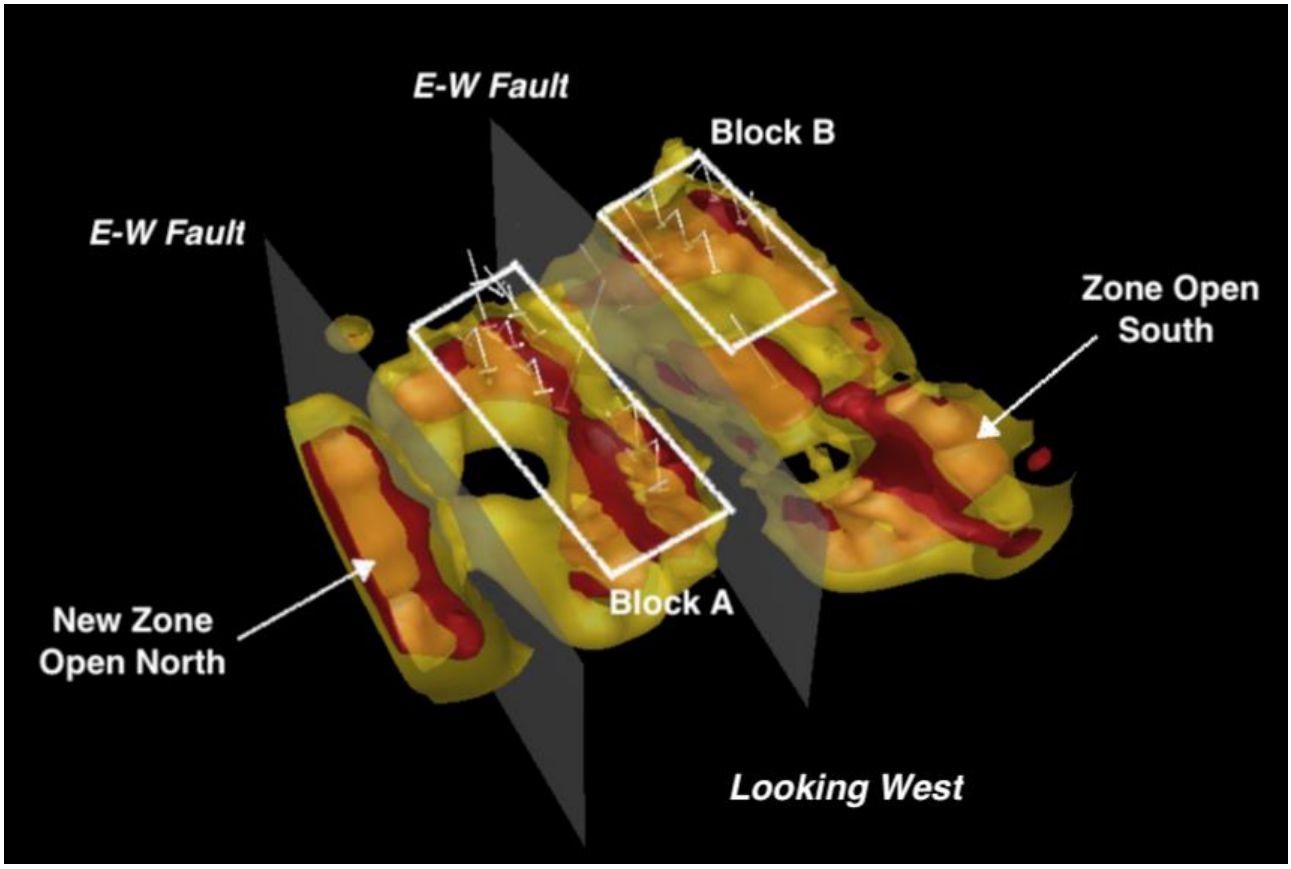


Figure 1: View of the Oxide 10 (yellow) and 15 (red) mV/V chargeability iso-surfaces looking West. The 10 mV/V surface may contain up 92 million cubic metres of mineralization.

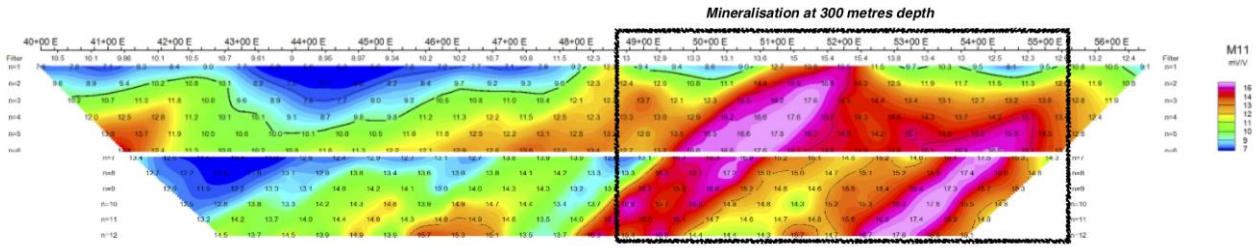


Figure 2: Preliminary Pseudo-Section showing Mineralisation to 300 m plus depth

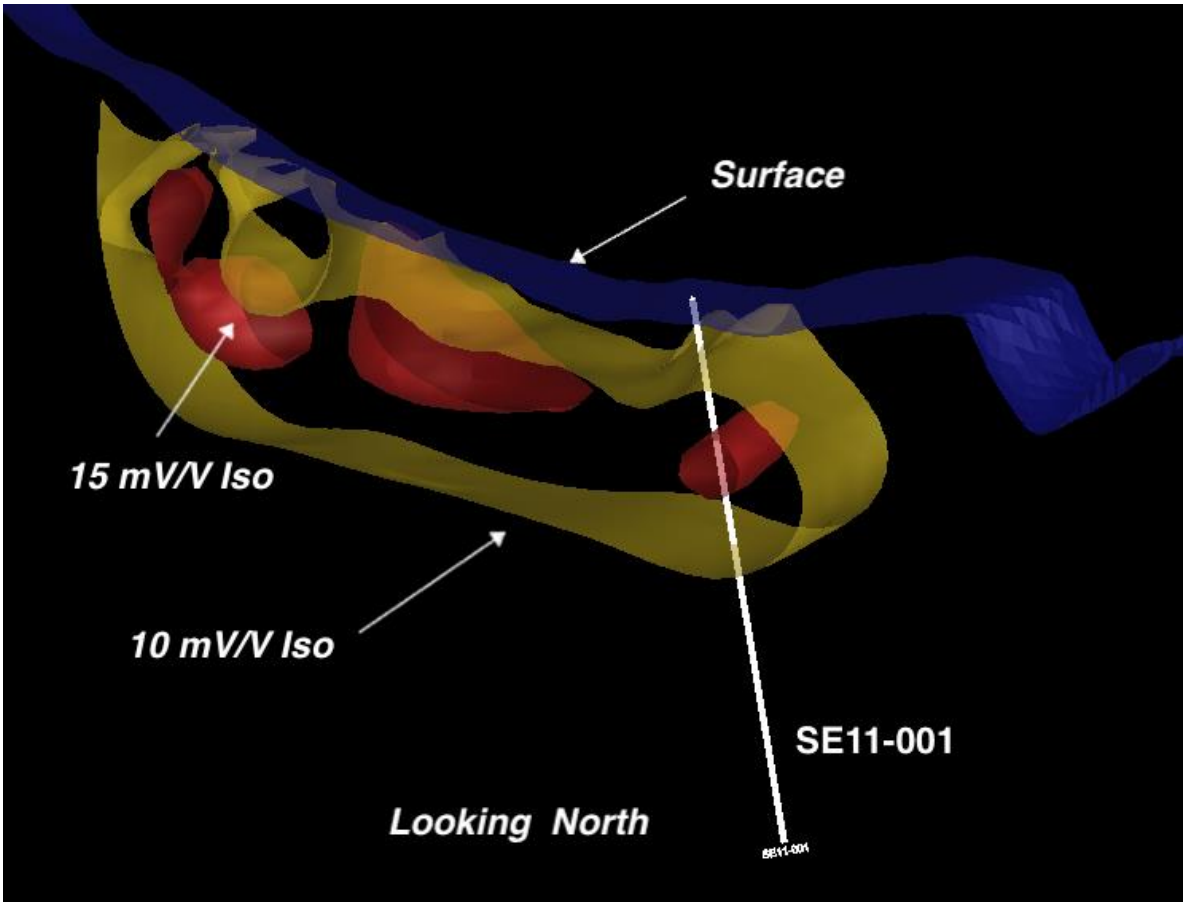
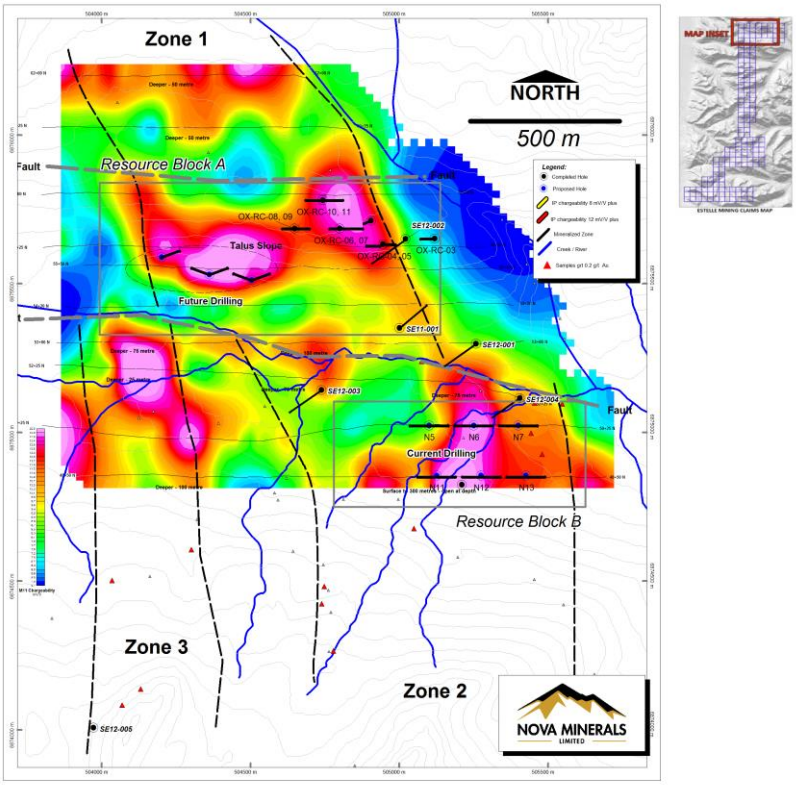


Figure 3: Slice thought SE11-001 and the 10 and 15 mV/V chargeability iso-surfaces looking North. Hole SE11-001 intercept of 0.40 g/t Au over 460 metres goes beyond the lower iso-surface boundary demonstrating that the mineralization may go to 400 metres and beyond.



Map of Major Mineralised Trends

Figure 4: Mineralised trends Resource Block A and B to follow up

Hole ID	Latitude	Longitude	Azimuth	Dip	From (m)	To (m)	Length (m)	Au (g/t)
SE11-001	62.0085°	-152.8969°	050°	-75°	10.18	150.02	139.84	0.56
"	"	"		Incl.	35.42	42.25	6.83	0.84
"	"	"		Incl.	49.83	62.79	12.95	0.70
"	"	"		Incl.	60.59	77.36	16.76	0.58
"	"	"		Incl.	81.96	95.10	13.14	0.76
"	"	"		Incl.	98.15	113.87	15.73	0.98
"	"	"		Incl.	98.15	111.19	13.05	1.13
"	"	"		Incl.	124.97	157.22	32.25	0.82
SE11-001	"	"			176.17	203.61	27.43	0.51
SE11-001	"	"			218.85	228.30	9.45	0.58
"	"	"		Incl.	221.59	228.30	6.71	0.76
SE11-001	"	"			252.89	264.26	11.37	0.49
"	"	"		Incl.	252.89	260.12	7.22	0.64
SE11-001	"	"			283.92	284.68	0.76	3.08
SE11-001	"	"			304.22	335.25	31.03	0.79
SE11-001	"	"			312.63	412.49	99.85	0.44
"	"	"		Incl.	332.45	335.25	2.80	5.82
"	"	"		Incl.	351.13	373.47	22.34	0.37
"	"	"		Incl.	364.85	373.47	8.63	0.58
"	"	"		Incl.	383.13	397.06	13.93	0.46
"	"	"		Incl.	391.58	397.06	5.49	0.72
"	"	"		Incl.	403.86	412.49	8.63	0.54
"	"	"		Incl.	403.86	408.34	4.48	0.84
SE11-001	"	"			438.18	439.70	1.52	0.41
SE11-001	"	"			457.99	459.33	1.34	0.31

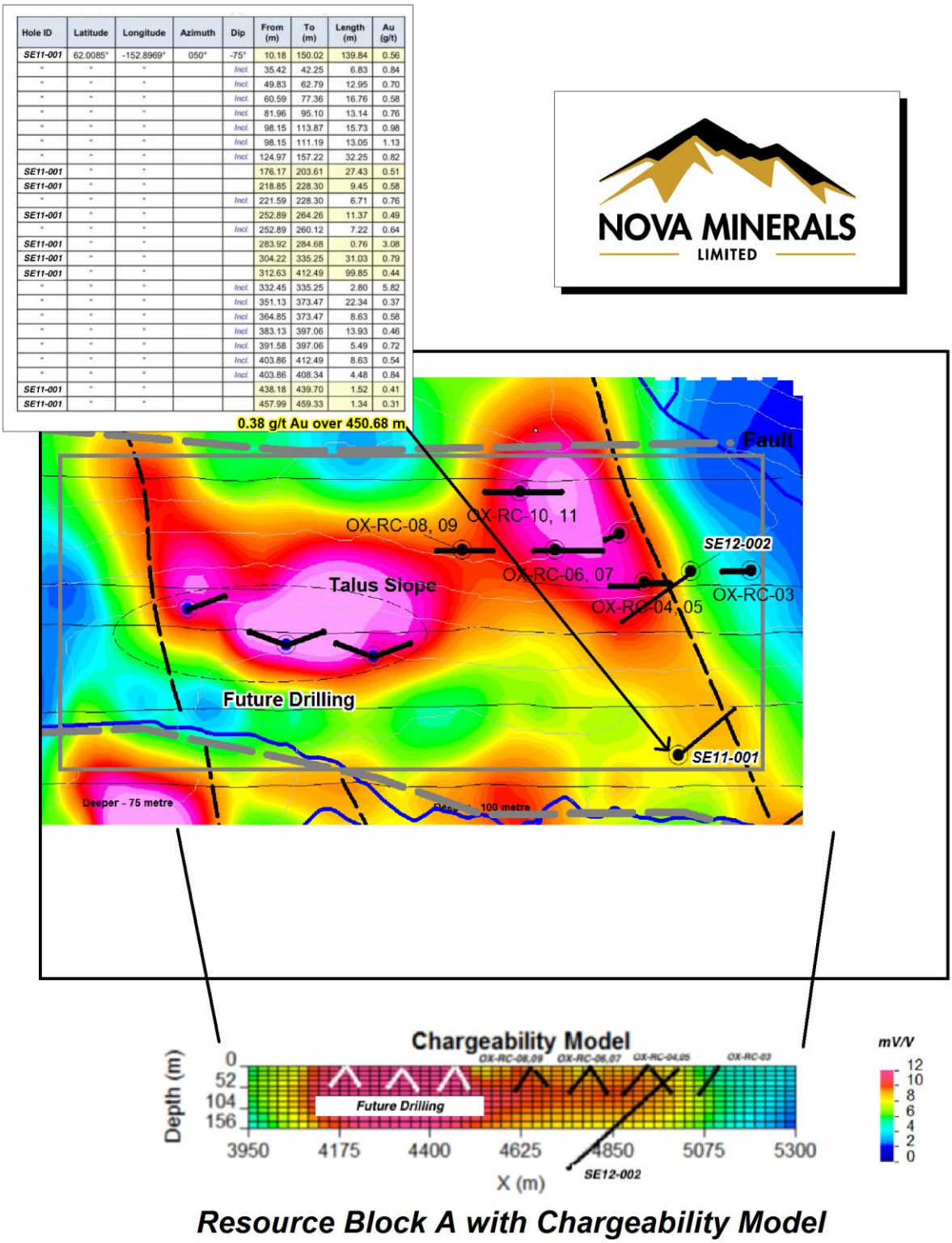
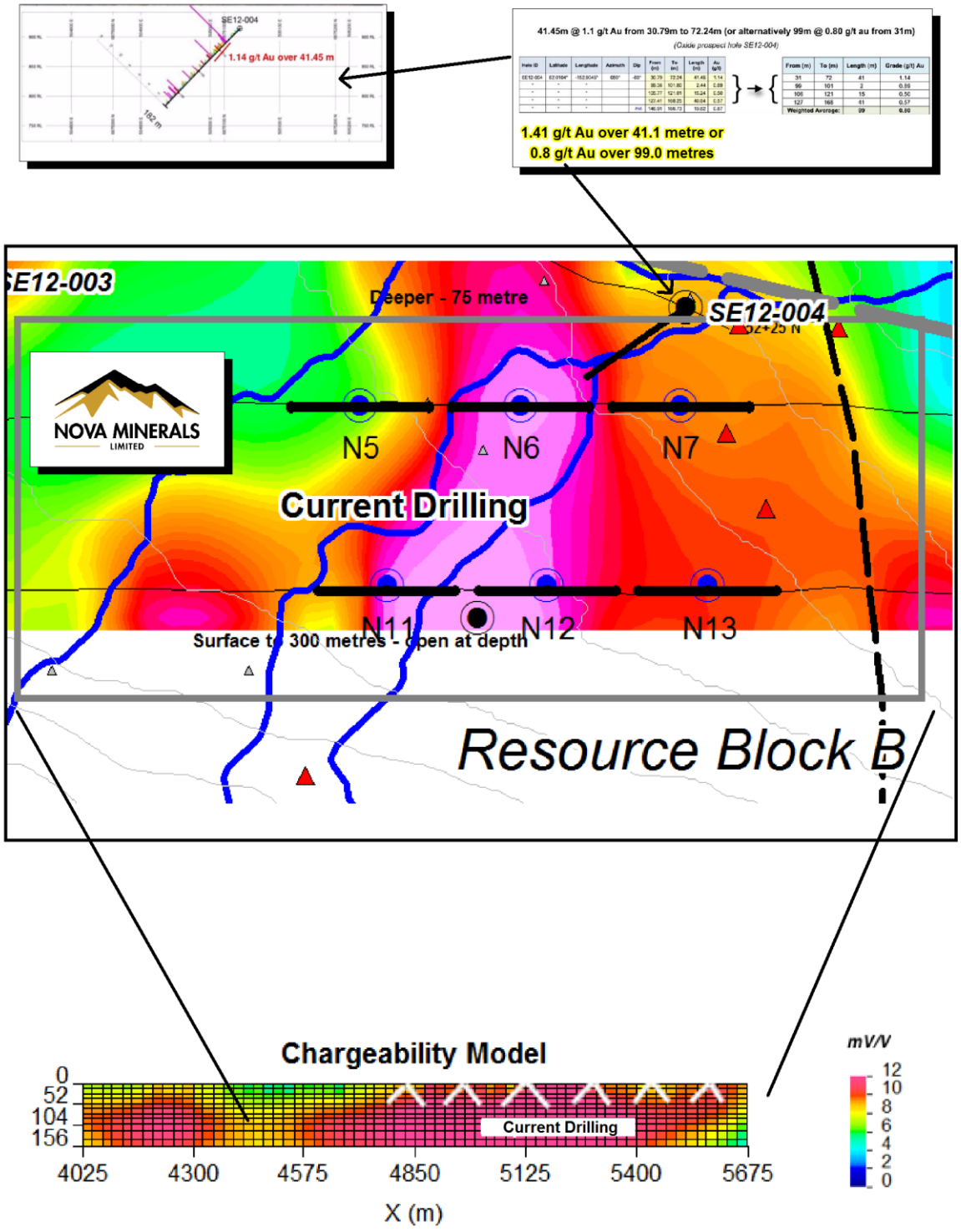


Figure 5: Block A with IP, historic and proposed drilling



Resource Block B with Chargeability Model

Figure 6: Block B with IP, historic and current drilling

Internal Prioritised Systematic Exploration Strategy

The Company's ranked and prioritised systematic exploration strategy and activities at Estelle are guided by an exploration "Project Pipeline" process to maximise the probability of multiple major discoveries (**Table 1**). Each Milestone is defined by a specific deliverable and has each criteria needs to be ticked to determine which prospect must pass through before moving to the next Milestone. Economic criteria and probability of success increase as projects move along the pipeline. The methodology helps to ensure work is carried out across all stages of the process, cost are kept minimal and that focus is kept on the best quality targets and that the pipeline is kept full with early Milestone projects.

EXPLORATION PROGRAM	PASS/FAIL
Big Picture (Historical Data Review)	
Airborne geophysics	
Soil Sampling	
Alteration Mapping	
IP Surveys overlay of Alteration Zone	
Target Prioritisation	
RC and/or Diamond Drilling	

Table 1: Prioritised Systematic Exploration Strategy

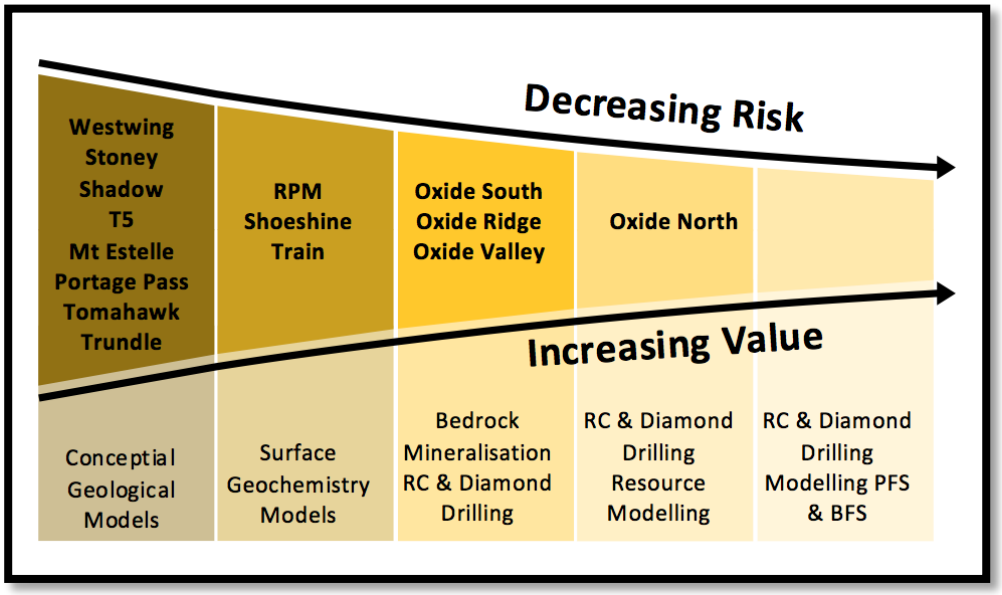


Figure 7: Estelle Project Pipeline

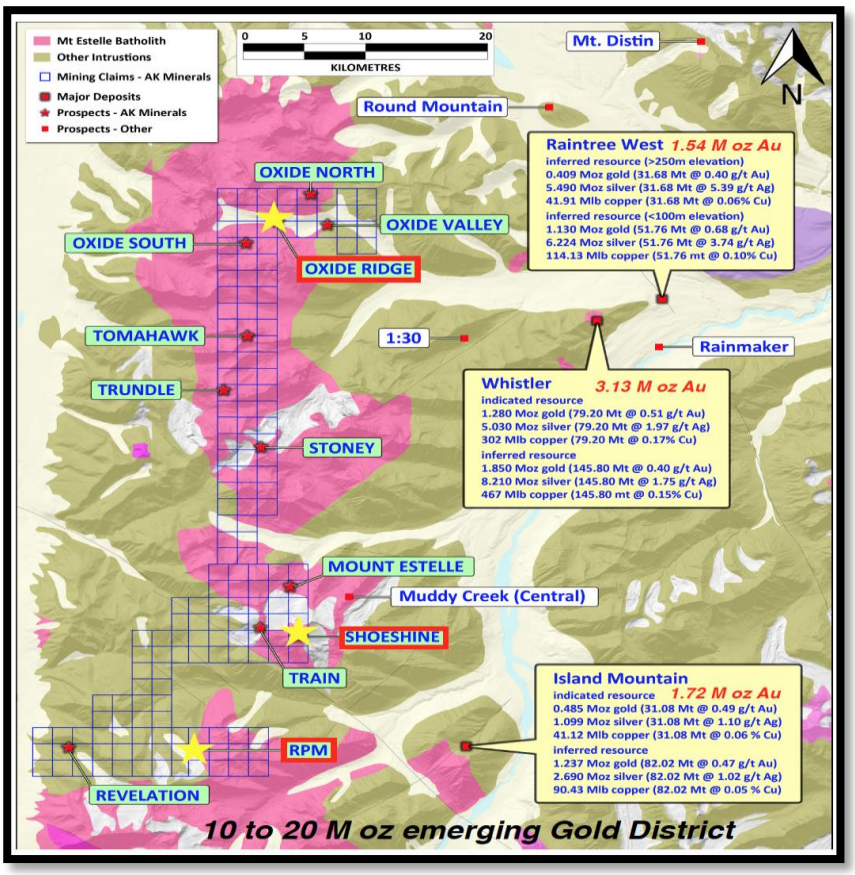


Figure 8: Location of known prospects to be followed up

Competent Persons Statement

Mr Dale Schultz, Principle of DjS Consulting, who is Nova groups Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Nova's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Nova, and which may cause Nova's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Nova does not make any representation or warranty as to the accuracy of such statements or assumptions.

JORC Code, 2012 Edition – Table

The following table is provided to ensure compliance with the JORC Code (2012 Edition) for the reporting of Exploration Results

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Half core samples were collected from split NQ-sized drill core historically. • A minimum of half the RC chips per interval (5ft) were collected and in some cases the whole or majority of the sample was collected. • RC chips, rock chip, channel and sediment samples were collected and placed in sealed pre-labelled bags. • Samples were delivered to ALS Minerals in Fairbanks, Alaska for sample preparation. ALS then forwarded prepared samples to ALS Minerals in Vancouver for geochemical analysis. • Samples were assayed using 35 Element Aqua Regia ICP-AES; Au 30g FA with ICP-AES Finish; Au 30g FA with GRAV finish; Whole Rock Package - ICP-AES. • An internal sample quality control/quality assurance program was conducted utilising blanks, high and medium grade standards with known mineralisation. Refer to this document for details. • ALS Minerals is an ISO 9001:2000 certified lab, and as such, has its own stringent quality control/quality assurance program.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method)*	• The drilling was standard NQ-sized core on historical results outlined in this report • Drilling technique used are reverse circulation.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• NQ-sized core recovery was very good at over 95%. • A minimum of half of the RC chip sample at each interval was placed in sealed bags and sent to an approved analytical lab to be prepared (crushed and pulverised) then forwarded for geochemical analysis. RC chips at each interval were placed in chip trays and kept for future reference. • QA/QC sampling was utilised at the lab as standard procedure. • Additional QA/QC procedures were utilised internally with a blank, high grade, mid grad and low grade standard inserted between selected samples.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• All core were Geologically logged in detail, with basic geotechnical logging. • All RC samples were geologically and geotechnically logged in detail to industry standards. A sample from each drill interval was collected, washed and placed in chip-trays for logging and kept for future reference. • Logging was qualitative in nature. Chip trays can be reinspected at a later date if required.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *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.*	• A minimum of half of the RC chip sample at each interval was placed in sealed bags and sent to an approved analytical lab to be prepared (crushed and pulverised) then forwarded for geochemical analysis. RC chips at each interval were placed in chip trays and kept for future reference. • QA/QC sampling was utilised at the lab as standard procedure. • Additional QA/QC procedures were utilised internally with a blank, high grade mid grade, and low grade standard inserted between selected samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• At least half the RC chips were sent to ALS Minerals in Fairbanks, Alaska for sample preparation then forwarded to ALS Minerals in Vancouver, Canada for geochemical analysis. • Samples were assayed using 35 Element Aqua Regia ICP-AES; Au 30g FA with ICP-AES Finish; Au 30g FA with GRAV finish; Whole Rock Package - ICP-AES.. • A sample quality control/quality assurance program was conducted as standard practice at the laboratory. • Additional QA/QC procedures were utilised internally with a blank, high grade or low grade standard inserted between selected samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage*	• External laboratory checks will be instrumented at a rate of 5% • Significant drill intersections were verified by two consulting geologists.

Criteria	JORC Code explanation	Commentary
	(physical and electronic) protocols. • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collar locations are reliable and were taken using handheld GPS with expected accuracy of ±3 to 5 metres. • The grid system used is UTM NAD83 Zone 05. • Topographic control was based on the recorded GPS elevation. • NAD 83 Zone 5 • SCINTREX IPR-12, GDD 5000
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data-spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• 50 metre “a” IP Survey • Nominal hole spacing is 150m within alteration zone and the Induced Polarisation (IP) geophysical survey completed. • The RC hole was drilled from a single collar location with one hole drilled east then the second drilled west. • Drill hole assay data is representative at the prospect level to gain an understanding of mineralisation and grade to justify future exploration drilling programs and to define mineral resource(s).
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drill holes were pre-determined by the Induced Polarisation (IP) geophysical survey and located at the prospect level to gain an understanding of mineralisation and grade to justify future exploration drilling programs to define mineral resource(s).
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected in pre-labelled sample bags and immediately sealed at the drill site. Procedures were to industry standards and personally transported by the geological consultants to the lab in Fairbanks, Alaska.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An Independent consultant is reviewing all data for inclusion in a Qualifying report on the property

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Estelle project is comprised of one hundred and seventy seven (186) State of Alaska mining claims each comprising of 160 acres for 29,280 acres. • AKCM (AUST) Pty Ltd (the incorporated JV COMPANY between Nova Minerals Ltd and AK MINERALS PTY LTD) wholly owns the mining claims via 100% ownership of Alaskan incorporate company AK Custom Mining LLC. Nova Minerals Ltd 49% by AK MINERALS PTY LTD owns AKCM (AUST) Pty Ltd 51%. • Nova owns 51% of the project and has the right to earn up to 85% of the project through the joint venture agreement. • There are no native title interests in or over any of the claims and they are not located within any environmentally sensitive areas including National Parks, Conservation Reserves or Wilderness areas. • The Company is not aware of any other impediments that would prevent an exploration or mining activity.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Estelle prospect has undergone both surface and sub-surface exploration intermittently since the 1970's. The latest exploration was conducted between 2011 and 2014, which was previously reported by Nova (formally Quantum Resources) and reported in this announcement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The primary exploration target at the Estelle prospect is intrusion style gold-copper mineralisation. • Refer to this document for further details of the geological setting and style of mineralisation.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Summary of drill information presented in on the sub table below.
		• Easting, northing and RL subject to update with the higher precision GPS survey.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually*	• No composites were made. • Historic Gold content expressed is as Au

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The mineralized Gold intersected by historic drilling trends at approximately north south and dips steeply to the vertical • Bedrock observed in the Estelle (Oxide) prospect area was steeply dipping oriented to the north-south direction. • Drilling was performed at the prospect level to determine subsurface extent and potential grades of mineralisation. • See document for further information in relation to Induced Polarisation (IP) geophysical survey.
Diagrams	• *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.*	• Geophysical figures are provided in the ASX release at an appropriate scale and depict the key results from the detailed Induced Polarization (IP) survey. • Maps and appropriate plans of drill sections have been provided in the ASX release at an appropriate scale.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Appropriate plan maps of the drilling locations have been included in the body of the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Geological consultants completed geological mapping within the prospect area in the past. Rock chip and channel samples collected during reconnaissance are reported and tabularised in full and locations plotted on generated maps in this report. • Major geological observations have been reported.
Further work	• *The nature and scale of planned further work (eg 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.*	• Nova is in the process of preparing future exploration and drilling activities • Additional significant areas have been reported for follow-up in this report and the next drill program. • See figure in the text of report for map of historic drilling and trend.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Mineral Resource estimation was not undertaken
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Mineral Resource estimation was not undertaken
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Interpretation base of field examination of prior mapping programs completed by other geological consultant • Mapping data then integrated with recently completed Inducted Polarization Survey
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Dimensional data obtained from Inducted Polarization iso-surface modelling
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.*	• Mineral Resource estimation was not undertaken

Criteria	JORC Code explanation	Commentary
	• *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• No Moisture content was considered at this stage
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Mineral Resource estimation was not undertaken
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• N/A
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• N/A
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• N/A

Criteria	JORC Code explanation	Commentary
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Mineral Resource estimation was not undertaken
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Mineral Resource estimation was not undertaken
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Mineral Resource estimation was not undertaken
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Mineral Resource estimation was not undertaken

DDH	**UTMX**	**UTMY**	**ELEV**	**AZ**	**DIP**	**DEPTH**
HOLE-ID	LOCATIONX	LOCATIONY	LOCATIONZ	AZIMUTH	DIP	LENGTH
SE11-001	504987	6875355	982	50	-75	468
SE12-004	505404.4	6875115	909	235	-45	168
OX-RC-01	505210	6874823	967	0	-90	30
OX-RC-02	504906	6875713	1106	245	-70	80
OX-RC-03	505119	6875650	1076	270	-50	74.5
OX-RC-04	504934	6875626	1090	270	-50	68.6
OX-RC-05	504945	6875631	1090	90	-50	65.5
OX-RC-06	504800	6875684	1092	90	-50	118.9
OX-RC-07	504800	6875684	1092	270	-50	53.34
OX-RC-08	504650.4	6875684	1089	90	-50	74.7
OX-RC-09	504650.4	6875684	1089	270	-50	67.1

Note: UTM NAD 83 Zone 5