Orion Minerals

ASX/JSE RELEASE: 22 March 2021

Significant shallow high-grade nickel-copper-cobalt-PGE intercept confirms strong open pit potential at Jacomynspan

Intersection commences from just 85m below surface, highlighting an outstanding opportunity to drill out a shallow zone potentially extending over a strike length of up to 3km

- **Diamond drill hole OJPD055 at the Jacomynspan Nickel-Copper-Cobalt Project, located 80km NW of the Prieska Copper-Zinc Project, has intersected a shallow massive sulphide zone:**
  - **31.53m at 0.72% Ni, 0.34% Cu, 0.05% Co and 0.45g/t 2PGE+Au from 100.63m down-hole, including:**
  - **7m at 1.55% Ni, 0.345% Cu, 0.10% Co and 0.43g/t 2PGE+Au from 106.00m down-hole.**
- **The top of the intersection starts at 85m below surface, confirming the strong potential for open pit mining at Jacomynspan.**
- **The intercept lies within a mineralised ultramafic body extending over a strike length of more than 3km, representing an outstanding shallow, open pit drill target.**
- **Previous drilling targeted the deeper parts of the deposit with a view to evaluating underground mining potential, leaving the shallower parts of the structure virtually unexplored.**

Orion's Managing Director and CEO, Errol Smart, said:

"We could not have asked for a better start to our initial drilling to test the shallow open pit potential at Jacomynspan. The high-grade massive sulphide intercept in diamond hole OJPD055 has certainly exceeded our expectations in terms of the potential for higher-grade nickel mineralisation to occur close to surface. This is the best intersection ever achieved at Jacomynspan and confirms our view that there is a significant open pit opportunity at this project.

"Previous explorers pretty much ignored the upper 200m of the deposit as their mindset was focused on underground mining that would sterilise a large crown pillar to be left at surface. What this intercept tells us is that there is a significant zone of shallow sulphide nickel-copper-cobalt-PGE mineralisation within the ultramafic structure, commencing at a depth of around 85m vertically below surface. That is a big breakthrough and leaves us with more than 3km of under-explored strike length with proven mineralisation at depth and presenting a compelling open pit mining target – the reverse of what you would normally expect from an advanced exploration project!

"Because this sulphide mineralisation is so shallow, we see a clear opportunity to add substantial value to the project in a short space of time and at relatively little cost. We are now planning an intensive resource drill-out focused on the upper 200m, in parallel with metallurgical investigation which are currently underway. We also intend to sample and test the metallurgical charcteristics of the upper 60m of oxidised ore, that has been completely ignored in the past."

Orion Minerals Limited (**ASX/JSE: ORN**) (**Orion** or the **Company**) is pleased to advise that a recently completed diamond drill hole at its **Jacomynspan Nickel-Copper-Cobalt-PGE Project**, located 80km north-west of its flagship Prieska Copper-Zinc Project in the Northern Cape Province of South Africa (Figure 1), has returned a significant high-grade massive sulphide intercept. The shallow intercept has substantially upgraded the prospectivity of the project and highlights the opportunity for a near-term resource drill-out targeting the upper portions of the deposit.

Diamond drill hole OJPD055 intersected a broad zone of strong mineralisation comprising:

- **31.53m from 100.63m at 0.72% Ni, 0.34% Cu, 0.05% Co and 0.45g/t 2PGE+Au from 100.63m down-hole**, including a higher-grade zone of:
- **7.00m from 106.00m at 1.55% Ni, 0.35% Cu, 0.10% Co and 0.43g/t 2PGE+Au from 106.00m down-hole** (Table 1).

Hole OJPD055 was designed to complete drill section 5 after encouraging results were obtained in drill hole OJPD054 (refer ASX release 25 January 2021). The hole intersected massive and mottled sulphide mineralisation hosted by Harzburgite from 106.00m to 118.00m (Figure 2).

The mineralisation is hosted by the Jacomynspan Intrusive, an ultramafic body striking roughly east-west for more than 3km with a thickness of up to 70m and dipping 80 degrees south. Jacomynspan currently hosts a Mineral Resource of 6.8Mt at 0.57% Ni, 0.33% Cu, 0.03% Co, 0.19g/t Pt, 0.12g/t Pd, 0.07g/t Au (refer ASX release 20 October 2020).

The Jacomynspan Project is located some 80km north-west of Orion's flagship Prieska Copper-Zinc Project on the Namaqua and Disawell prospecting rights in the Areachap Belt, South Africa.

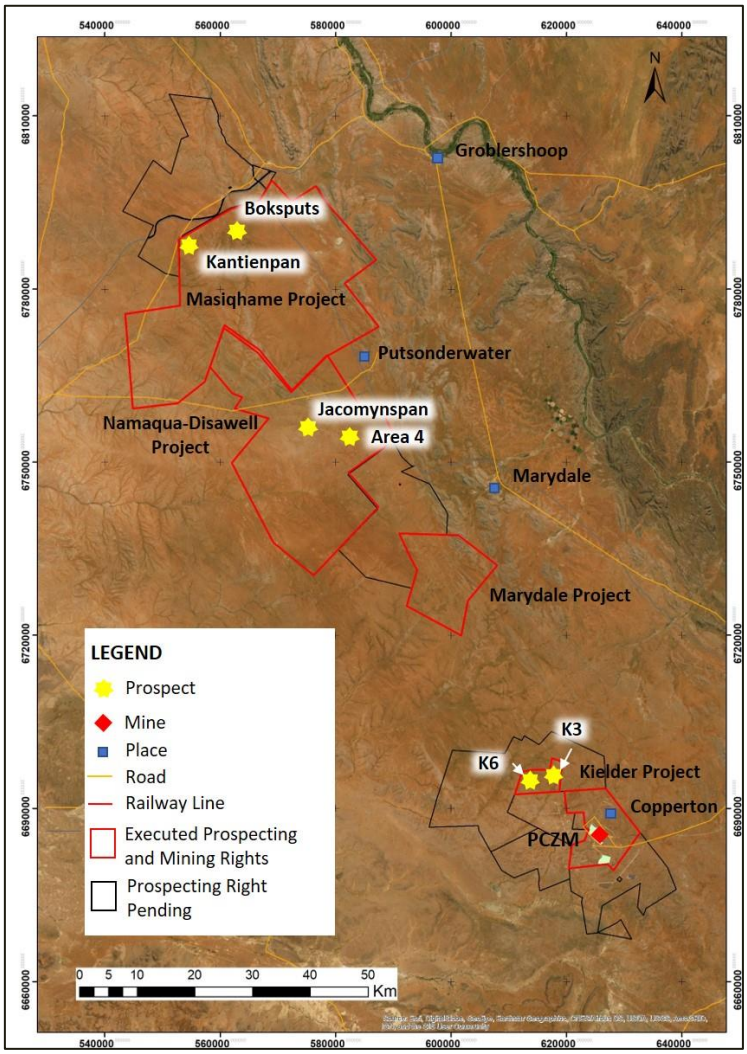

Figure 1: Locality map showing the prospects drilled during the 2020 / 2021 drilling campaign on the Areachap Belt.

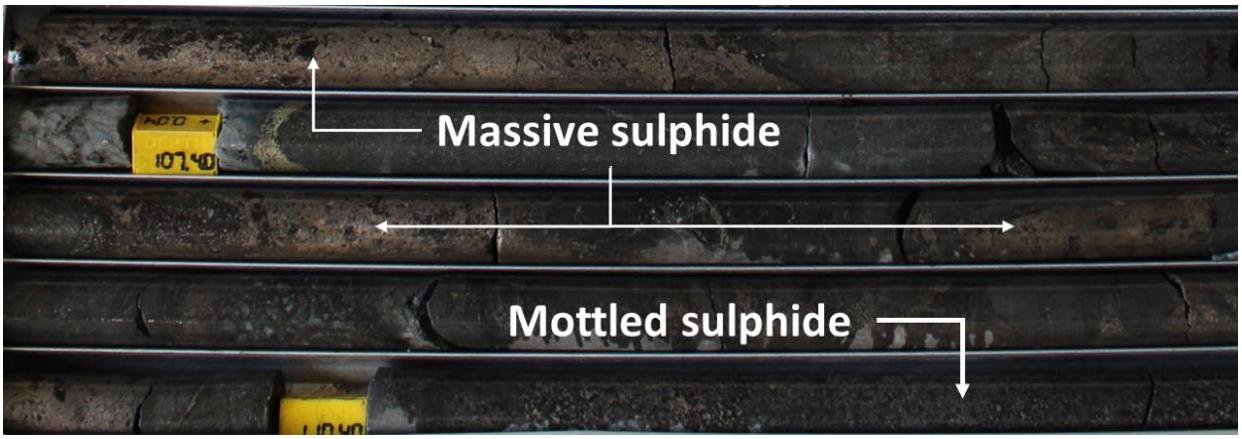

Figure 2: Massive and mottled sulphide intersected in drill hole OJPD055.

Down hole depth (m)	Intersection width (m)	Ni %	Cu %	Co %	Au g/t	Pt g/t	Pd g/t
100.63 to 132.16	31.53	0.72	0.34	0.05	0.09	0.25	0.11
106.00 to 113.00	7.00	1.55	0.35	0.10	0.15	0.13	0.16

Table 1: Summary of significant intersections made in drill hole OJPD055.

Orion is currently investigating the potential to exploit the shallow parts of the Jacomynspan deposit through open pit mining. Significantly, the high-grade mineralisation intersected in OJDP055 occurs just 85m below surface, highlighting the need to drill-out the upper 200m of the deposit over the interpreted strike length of over 3km (see Figure 3, which is a cross-section along Section Line 5 in Figure 4).

Figure 5 shows the drilling completed by various companies along the 3km of strike length of the Jacomynspan Intrusive. Drilling concentrated on the deeper parts of the deposit and very few holes intersected the deposit above 150m vertical depth, as historical exploration was undertaken with a mindset focused on underground mining.

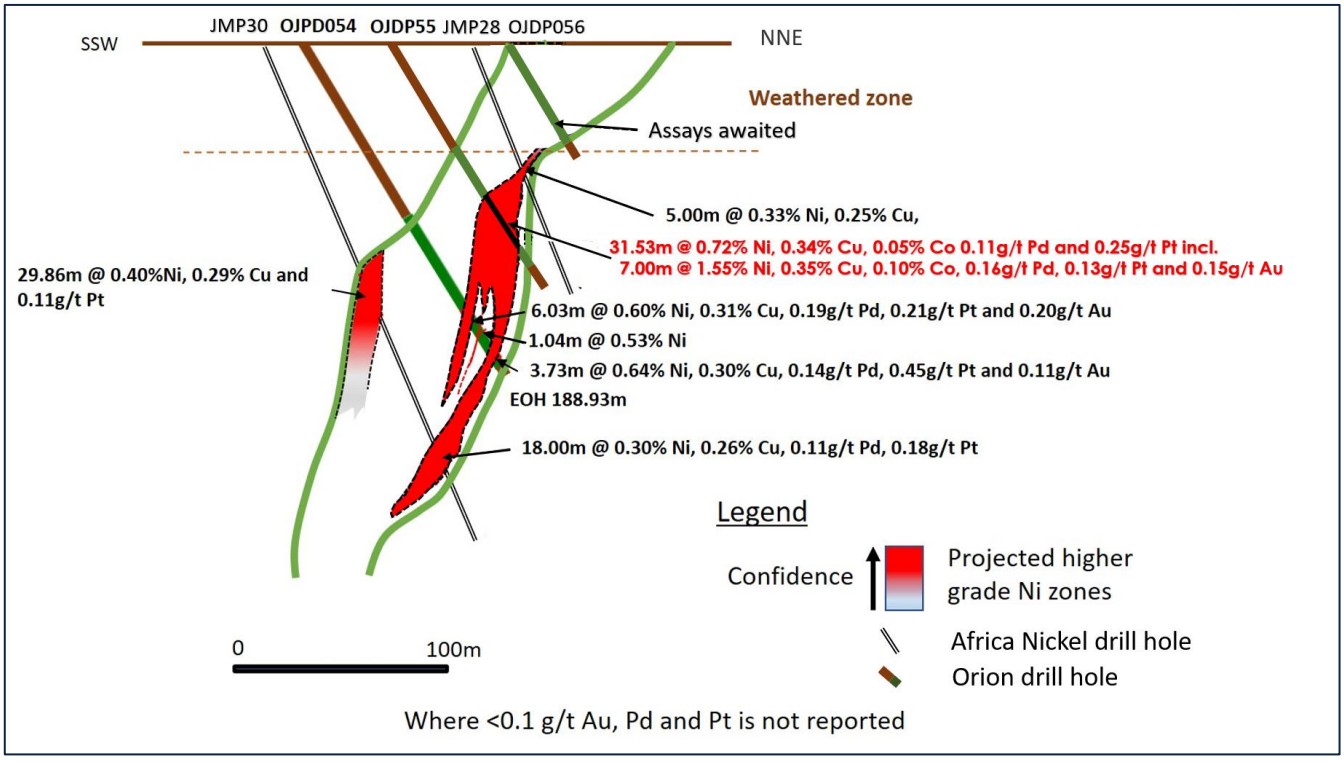

Figure 3: Geological cross-section along Section 5 showing the higher nickel grades close to surface.

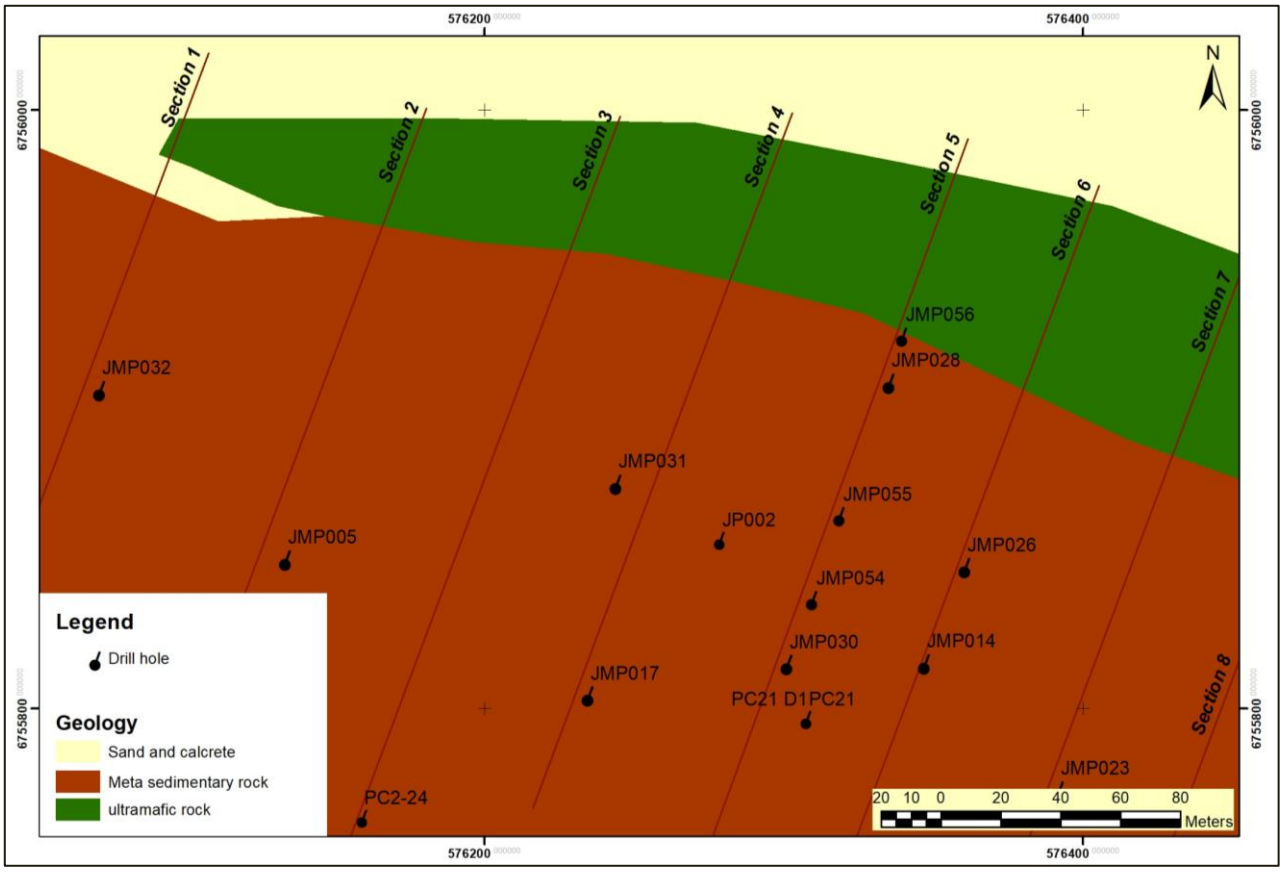

Figure 4: Map showing drill holes and section lines in the vicinity of OJPD055.

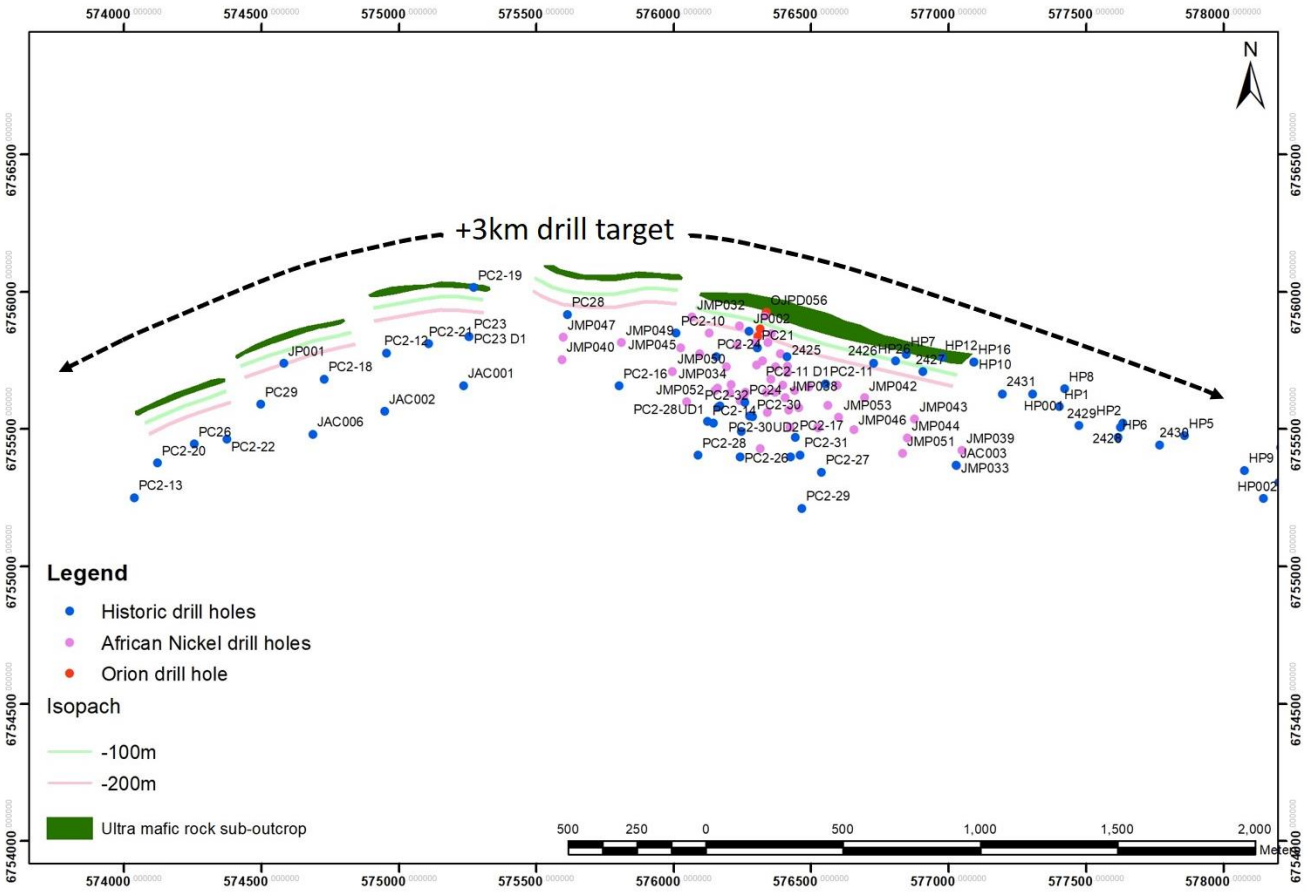

Figure 5: Map showing ultramafic sub-outcrops of the Jacomynspan Intrusive and drilling by various exploration companies.

The lack of shallow drilling at Jacomynspan leaves Orion with a significant opportunity to explore at shallow depth, above the historical drill intercepts and known nickel-copper-cobalt mineralisation at depth.

Work is currently underway to plan an extensive resource drill-out targeting the upper 200m of the deposit, with a view to establishing a JORC Mineral Resource as the foundation for economic studies. This work is being progressed in parallel with metallurgical testwork.

For and on behalf of the Board.

Errol Smart
Managing Director and CEO

ENQUIRIES

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Competent Person's Statement

The information in this report that relates to Exploration Results has been compiled under the supervision of Mr Conrad Louw van Schalkwyk, a Competent Person who is registered with the South African Council for Natural Scientific Professionals, a 'Recognised Professional Organisation (**RPO**). Mr Van Schalkwyk is a full-time employee of Orion in the role of Executive: Exploration. Mr Van Schalkwyk has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Van Schalkwyk consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Disclaimer

This release may include forward-looking statements. Such forward-looking statements may include, among other things, statements regarding targets, estimates and assumptions in respect of metal production and prices, operating costs and results, capital expenditures, mineral reserves and mineral resources and anticipated grades and recovery rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These forward-looking statements are based on management's expectations and beliefs concerning future events. Forward-looking statements inherently involve subjective judgement and analysis and are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Orion. Actual results and developments may vary materially from those expressed in this release. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Orion makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release. All information in respect of Exploration Results and other technical information should be read in conjunction with Competent Person Statements in this release (where applicable). To the maximum extent permitted by law, Orion and any of its related bodies corporate and affiliates and their officers, employees, agents, associates and advisers:

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Appendix 1: Table of intersections from the Jacomynspan Project in this release.

Drill hole	East	North	Azimuth (degrees)	Inclination (degrees)	From	To	Length	Ni	Cu	Co	Au	Pt	Pd
	UTM WGS84 Zone 34 S				(m)	(m)	(m)	(%)	(%)	(%)	(g/t)	(g/t)	(g/t)
OJPD055	576,316	6,755,865	20	-60	100.63	132.16	31.53	0.72	0.34	0.05	0.09	0.25	0.11
	Including				106.00	113.00	7.00	1.55	0.35	0.10	0.15	0.13	0.16

Appendix 2: The following tables are provided in accordance with the JORC Code (2012) for the reporting of Exploration Results for the Jacomynspan Project.

Section 1 Sampling Techniques and Data

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.	• The drill hole is geologically logged, and zones of mineralisation are identified and marked on the core. The core is marked for cutting using the "low point" of the stratigraphy, marking the downhole direction on each core piece to ensure that the cut core is returned to the tray correctly. Half core is sampled. Following cutting, the core returned to the tray. The sampling process is undertaken by a geologist, who checks that all core is returned in the correct order by turning the core to face upward, fitting the core together and marking the metre intervals on the cut face. The core is reviewed, and zones of mineralisation identified. The core sample intervals are marked with due consideration of the percentage of sulphide mineralisation, lithological contacts, and minimum and maximum sample intervals (nominally 30cm to 1.5m). The sampling details are captured onto a paper log sheet that records sample depths, sample number (derived from a standardised sample register) recoveries, mineralisation percentage, sulphide minerals and mineralisation style. A comments field is used to capture ancillary observations or associations. • Samples are despatched by courier to the analytical laboratory.

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond core drilling was undertaken using HQ core size to drill through the weathered zone (approximately 75m) reducing to NQ core in hard rock. • Core was not orientated. Enough historic drilling records are available to know the orientation of mineralisation.
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.*	• Core recoveries are assessed on a routine basis using drill rig and core yard standard procedures. • At the drill rig, core stick-ups are measured at the end of each run. The core is fitted together and placed into the core trays with a plastic block at the end of each run recording the hole depth and advance. • At the core yard, the length of core is measured for each run. The measured length of core is subtracted from the run length recorded from the driller's stick-up measurements and recorded as a core gain or loss. • During the logging and sampling process, core recoveries are considered, and the cause of loss is quantified and described. The locations of 'bottom breaks' relative to the core run markers are observed. • There is no relationship between grade and recovery. This is a hard-rock style of mineralisation that is being evaluated using diamond drilling, generally with 100% core recovery through the mineralised zones.
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.*	• The drill hole core is geologically logged utilising a standard-format logging template designed specifically for this style of mineralisation. The level of detail is sufficient to support Mineral Resource estimation, mining studies and metallurgical studies. • Both quantitative and qualitative logging is undertaken dependent upon the features being described. Qualitative parameters include lithology, colour, grain size, weathering, structural features, alteration, sulphide and oxide mineralisation, secondary mineralisation, and general contextual comments. Quantitative parameters include intensity of the qualitative parameters, mineralisation percentages, and magnetic properties. • Oriented core has measurements taken relative to an orientation line

Criteria	JORC Code explanation	Commentary
		showing bottom of hole for planar surfaces and results are recorded for structural orientation in 3D space. • The logs are recorded onto pre-designed templates and captured into digital format at the project office. • The drill hole core is photographed according to standard core yard procedure and the photographs are digitally archived.
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.*	• The NQ core is saw-cut at the Copperton core yard, and half-core is sampled. • Within the mineralised zones, the entire zone is cut and sampled. Internal waste or non-mineralised zones may not be sampled dependent upon their width. • The duplicate samples are derived from quarter core from previously sampled drill holes. • The sampling methodology is suitable for the style of mineralisation being sampled. The base metals are associated with the sulphide minerals, which are generally reasonably evenly distributed. Although nugget effects are higher for the precious metals, they are fine grained and intimately associated with the base metal sulphides, therefore nugget effect is reduced. • Sample preparation is undertaken at the ISO-accredited ALS Chemex analytical laboratory. The samples are processed according to industry best-practice. This involves a sample check-in procedure during which samples are assigned unique bar codes and entered into the LIMS system. The samples are then dried, crushed to <5mm, and pulverised to >85% <75 microns. • Density determinations are acquired by the technician using an Archimedes Bath. The data is captured and verified by the geologist prior to sample bag sealing. • The samples are sealed and placed into polyweave bags for shipping to the analytical laboratory. The bagging schedule is recorded, and all bags are weighed. • All hard-copy information pertaining to the above process is filed in the

Criteria	JORC Code explanation	Commentary
		original drill hole log file, and the appropriate data is digitally captured into the MS Excel drill hole log file.
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.*	• Following sampling data capture, the core is placed into pre-numbered plastic bags by the responsible geologist. QC samples are assigned empty bags at this point. The sample ticket book is then completed and handed over to the technician. • Duplicate samples derived from previous drill hole core (quarter core), or drill hole being sampled are added to the sample list at the end. • QC samples (standards and blanks) are inserted into the defined sample bags by the technician. Matrix and mineralisation-matched standards are used. • ALS Chemex also inserts QC samples into each batch, including 5% CRMs, 2.5% blanks, and 2.5% duplicates. • The analyses are undertaken by ALS Chemex. The samples are analysed for base metals, precious metals and sulphur using the following methods: o ME-ICP41 – 35-element analysis specifically designed to analyse the acid-soluble portion of the analyte. The sample is digested using aqua regia, with ICP-AES analysis. For the metals of specific interest, Ni, Cu, and Co, the detection limits are 1 – 10,000ppm. For S, the detection limits are 0.01 – 10%. o PGM-ICP23 – standard Pb-collection fire assay with ICP-MS finish using a nominal 30g sample weight (detection limits of 0.005 (Pt) and 0.001 (Au, Pd) to 10.0g/t). o NI, Cu-OG46 – is applied to samples that assay > detection limit for Ni and Cu using method ME-ICP41. The method uses aqua regia digestion with ICP-AES or AAS analysis. o S-IR08 - total sulphur analysis using the Leco method has been implemented following identification of an issue with the ME-ICP41 sulphur analysis for samples with >10% S. The analytical data below this percentage are statistically comparable between the two methods.

Criteria	JORC Code explanation	Commentary
		• The methods utilised are appropriate to the style and grade of mineralisation being explored for. The aqua regia digest provides the most precise analysis of the acid-soluble sulphide hosted mineralisation, without digesting the non-recoverable silicate hosted base metals. • Following receipt of assay data, QC assessment is undertaken using a standard-format spreadsheet that includes all historic assay data. The external standard, blank and duplicate data are processed as well as the internal ALS Chemex standards, duplicates and blanks.
Portable XRF Analysis	• *Instrument used, methodology applied, QC protocols and usage/applicability of the data.*	• No portable XRF analysis was used for reporting.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No independent verification has been undertaken by independent persons. • All intersections and their analytical data have been inspected and verified by Orion Minerals Executive: Exploration. • The drill hole data are captured onto paper logs that are kept in specific drill hole log files. The data is captured into a standard-format drill hole MS Excel spreadsheet by the geologist. The drill hole log is regularly appended to the project database as data is captured. • First-pass quality control is undertaken on a regular basis as the log data are imported into Micromine for visualisation purposes. The Micromine file import verification protocols identify any depth or survey issues should they be present. • No adjustments are made to assay data. The assay certificate is not altered in any manner. The data is captured from the certificate into the drill hole file, merged, QC samples removed, and the data is appended to the Micromine project file. The data is compared to the drill hole logs to assess whether any anomalies are present.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill hole collars are field located using a handheld Garmin GPS. The drill hole azimuth and dip are surveyed by the driller using an electronic level and verified using a Brunton compass. • Drill hole downhole surveys are undertaken using a North-seeking Gyro instrument. • The data are recorded using the WGS84 datum, UTM Zone 34S. • GPS elevation calibration is undertaken by recording points at a standard datum point.
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.*	• The current drilling is part of the discovery phase targeting massive sulphide mineralisation. Although sulphide mineralisation has been intersected it is not intended at this stage to include this in a mineral resource. Seven drill holes were drilled by previous explorers.
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 mineralisation is primary magmatic sulphide and is not related to any imposed structural control. • The drill holes have intersected the mineralisation at a low to moderate angle to true dip, therefore sampling is representative of the mineralisation. • The drilling orientation is appropriate to the intrusion orientation as currently understood.
Sample security	• *The measures taken to ensure sample security.*	• The samples are managed according to Company chain of security protocols, including storage in a locked core yard, and courier of the sealed bags directly to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No specific audit of this project has been undertaken. The sampling process is governed by well-established industry and Company procedures and protocols.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Jacomynspan Project 261 has overlapping rights (in respect of differing minerals) held by two companies. • Namaqua Nickel Mining (Pty) Ltd (**Namaqua**) holds a mining right NC 10032MR (over Die Plaas No. 387: Whole Farm Hartebeest Pan 175: RE, Portion 5 Jacomyns Pan 176: RE, Portion 1, Rok Optel 261: RE, Portion 1, Portion 2, Portion 3) for the mining of Nickel, Copper, Cobalt, PGM, Gold. This right was granted on 19 September 2016 subject to certain conditions, which include local community participation and financial guarantees, but is not yet executed. • Disawell (Pty) Ltd (**Disawell**) holds two prospecting rights namely NC 30/5/1/1/2/11010 PR (over Jacomyns Pan 176: RE, Portion 1, Portion 2 Rok Optel 261: RE, Portion 1, Portion 2, Portion 3 Rooi Puts 172: Portion 2, Portion 3, Portion 4) and NC 30/5/1/1/2/10938 PR (over Hartebeest Pan 175: RE, Portion 3, Portion 4, Portion 5 Farm 387: RE), each for the exploration of Zinc, Lead, Sulphur. • Disawell and Namaqua entered into an earn-in agreement with Orion Minerals, in terms of which Orion (through its subsidiary, Area Metals Holdings No. 3 (Pty) Ltd is granted the right to invest in these companies. • No historical or environmental impediments to obtaining an operating licence are known.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration has been undertaken by several parties. The following companies did drilling on the Jacomynspan Project: o Anglo American Cooperation: 42 holes; o Anglo Vaal: 26 holes; o Alenti: 12 holes; and o African Nickel: 53 holes. • Drill records are available and captured into the data base.

Criteria	JORC Code explanation	Commentary
	• *Deposit type, geological setting and style of mineralisation.*	• The Jacomynspan mineralisation is contained within portions of a metamorphosed mafic to ultramafic intrusion at least 30 to 70m thick containing magmatic nickel-copper sulphides. The intrusion is pyroxenite to harzburgite. The intrusion is enclosed within quartz-feldspar-biotite-garnet (sillimanite) gneiss country rocks.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	• Refer Appendix 1.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The assay data are captured into a standard-format MS-Excel spreadsheet within which various derived parameters are calculated. • The assay data are weighted using the density and interval width to derive a mass factor that is then applied to the metal grade.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The drill holes intersected the mineralisation at predominantly moderate to low angles.
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.*	• The prospect plan indicates the drilled and planned drill hole localities. • The intersection data derived from the abovementioned composite calculations are presented in the report.
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.*	• In the opinion of the Competent Person, the analytical data has been reported in a responsible and balanced manner.
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.*	• The Time Domain Electromagnetic Surveys were undertaken using a best-in-class electromagnetic receiver manufactured by Electromagnetic Technologies. The source is a custom-built Time Domain Electromagnetic transmitter, capable of transmitting 140 Amps into a 1 x 1km aluminium wire loop. The source is coupled with military grade fluxgate sensors for shallow exploration and super-sensitive high-temperature Super Conducting Quantum Interference Devices (**SQUID**s) manufactured in Germany, which are state of the art for deeper exploration. The SQUID system was employed at the ROK4 grid and can detect moderate to super-conductors to approximately 1,000m below surface. Readings are taken every 50-100m on 200m-spaced grid lines.

Criteria	JORC Code explanation	Commentary
Further work	1. The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 2. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Ongoing work includes systematic further drilling and metallurgical test work.