Gold and Arsenic Anomalies Identified - Lammerlaw NZ

ASX Release | 28 April 2021

ASX Code | NAE

HIGHLIGHTS

- Two gold-arsenic anomaly zones have been identified from soil sampling that relate to potential shear hosted gold mineralisation.
- Within these broad anomalous zones there are sections with over 50ppb Au and 300ppm As from soil samples.
- Results also indicate potential extension of the historically mined Antimony Lode. Rock chip samples around the historic mine include 1.69ppm Au and over 6% Sb.

New Age Exploration Limited (**NAE** or the **Company**) is pleased to advise of encouraging gold and arsenic results from ridge and spur and infill soil sampling from field campaigns carried out in November 2020 and February 2021 at the Company's Lammerlaw Gold Project in Otago, New Zealand (Figure 1).

NAE Executive Director, Joshua Wellisch commented:

> *"The results received are a very exciting step forward for NAE's New Zealand Gold portfolio. We intend to continue preparations this quarter for our maiden drill programme."*

CURRENT WORK PROGRAM

In November 2020, NAE's technical team lead by Verum Group completed four (4) regional ridge and spur soil sample lines across the Company's Lammerlaw gold projects in New Zealand. From this reconnaissance sampling programme two anomalous arsenic zones orientated along regional structural trends were identified based on portable XRF analyses of the samples as outlined in the Company's 28 January 2021 announcement. Figure 2 below shows the location of the regional ridge and spur soil lines.

Following initial results, an infill sampling programme of an additional 11 soil lines targeting these anomalous arsenic zones was completed in February 2021. Analysis of these soil samples by portable XRF confirmed the continuity of the arsenic anomalous zones (Figure 3). Arsenic anomaly zones consisted of at least 30ppm As with a core of over 50ppm As reaching up to over 300ppm As.

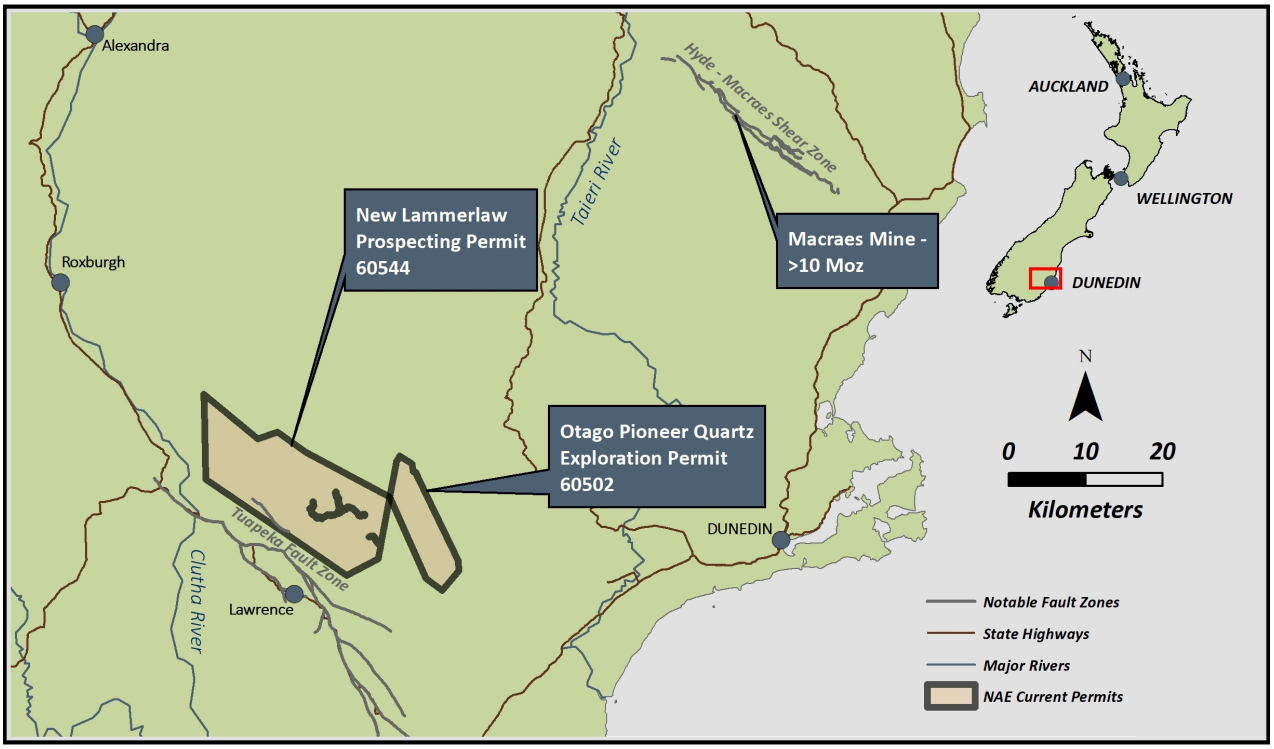

Figure 1: Location of NAE Permits in Otago, NZ

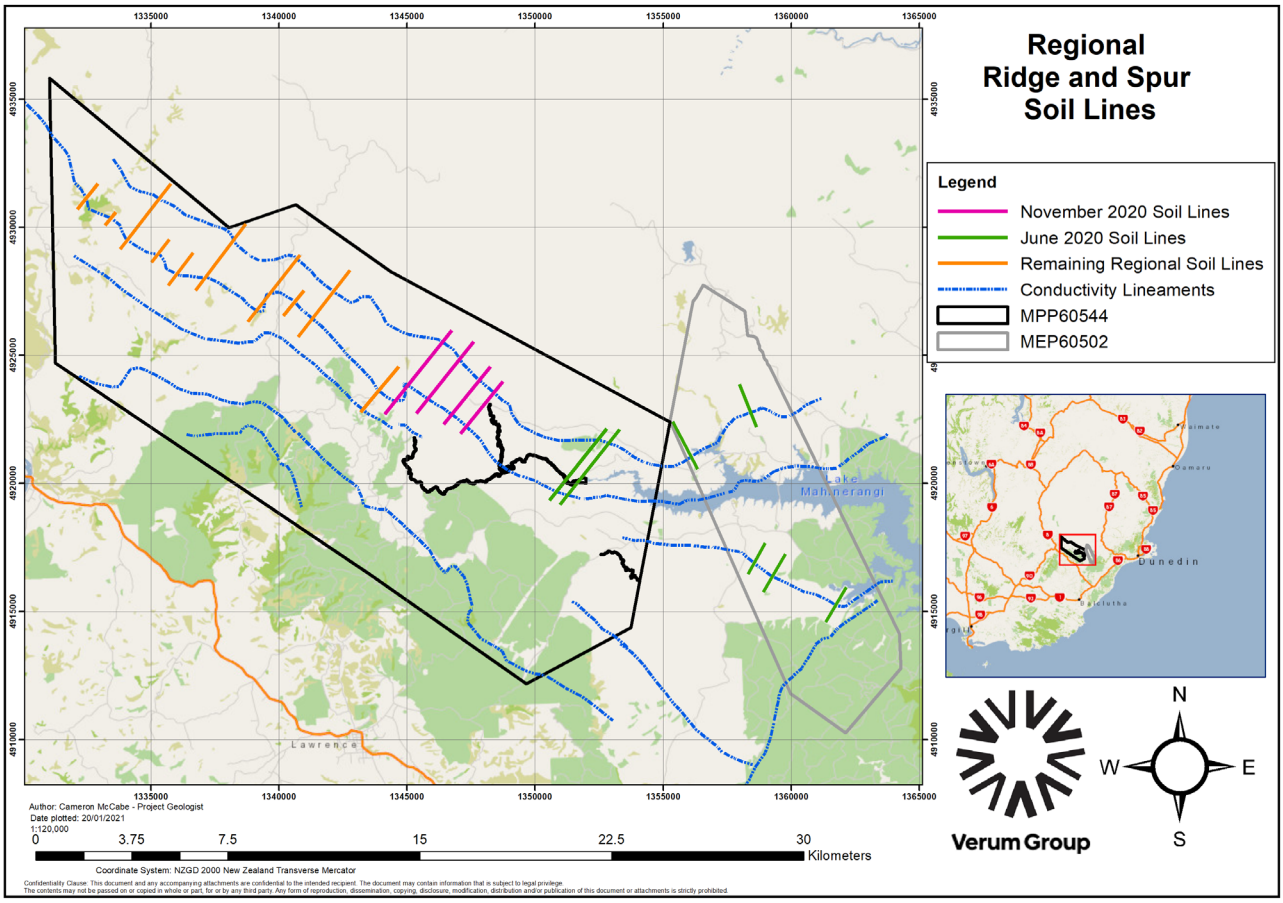

Figure 2: Regional Ridge and Spur Soil Sampling Lines Across Lammerlaw and OPQ projects

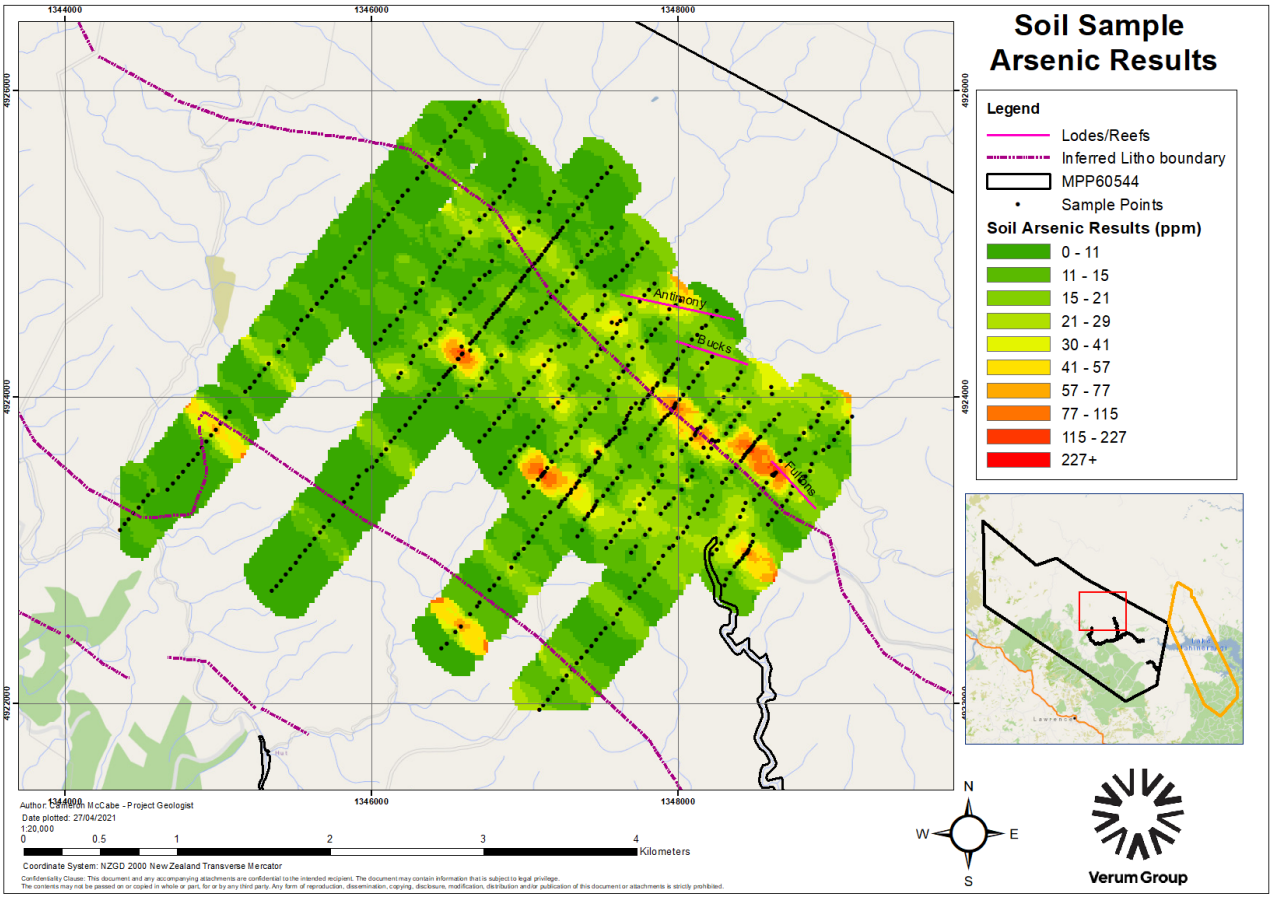

Figure 3 Arsenic results from soil analysis to date

Soil samples that are within and adjacent to the anomalous arsenic zones were submitted to SGS New Zealand to be assayed for gold with the results recently being returned (Figure 4). The arsenic anomalous zone samples selected for gold analysis were defined as over 50ppm As. Soil samples within these anomalous arsenic zones returned multiple results over 50ppb Au with broader zones of 5 to 20ppb Au. The combination of the arsenic and gold results from the soil samples indicate:

- A 150m wide zone along the interpreted lithological contact between pelitic and psammitic schist over a strike length of at least 2km. Although the arsenic anomaly weakens to the northwest (although still over background levels), the gold within the soil continues at elevated levels (>50ppb)
- A parallel narrow anomalous Au-As zone over a potential strike length 2.3km, 1km to the south of the main anomalous zone. This zone is narrower (<100m) and appears offset in several areas.
- The results also show a potential northern extension of the historic Antimony Mine that appears to intersect with anomalous As-Au zone over the northern lithological contact. Grab samples from mullock dumps at the mine have returned gold grades of 1.69g/t and over 6% antimony.

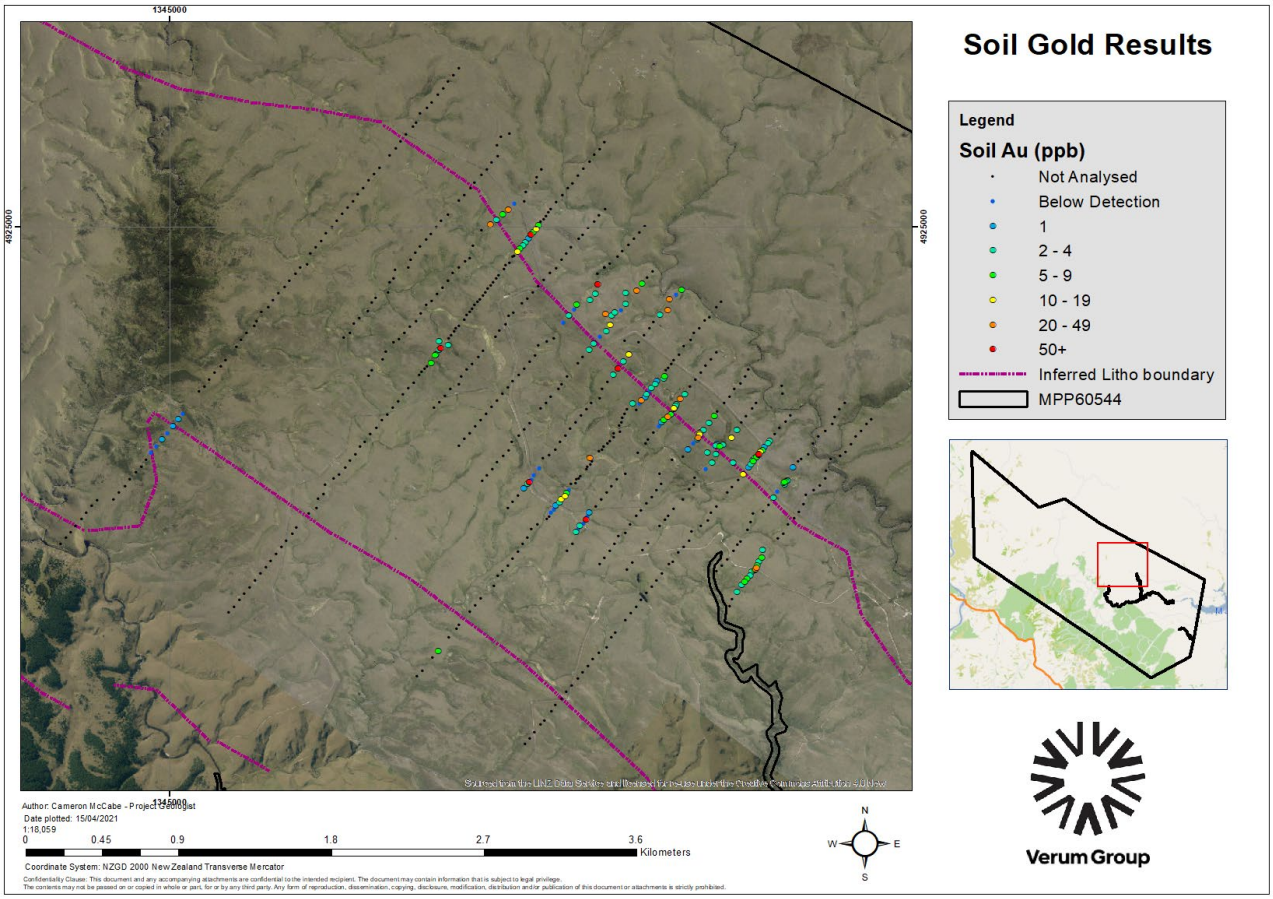

Figure 4: Gold results from soil samples analysed to date

FUTURE WORK

The company will have further soil samples analysed for gold where the gold anomalies in the soil are open. Further structural mapping on limited outcrop is planned around these areas to help identify what is potentially controlling these As-Au anomalies identified within the soil.

From the results of this work NAE's technical team will hope to identify initial drill holes to test whether these anomalies relate to mineralised fluid flow within potential shearing within the underlying basement schist. If drill targets can be identified an exploration permit to carry out this drilling will be sought.

The Company has recently obtained a minimum impact activity consent from the Department of Conservation to carry out work within public conservation land within the Lammerlaw Project. NAE's technical team will be looking to continue the regional ridge and spur soil sampling programme to the northwest along the interpreted lithological contact within the Otago Schist that is associated with the As-Au anomalies identified to date.

The Company has also recently obtained land access to carry out trenching along the northern extension of the O.P.Q. deposit within their adjacent O.P.Q. Gold Project. NAE's technical are finalising plans to carry out this work in conjunction with the additional ridge and spur sampling in the Lammerlaw Project before winter.

The Company looks forward to providing further updates in the near future.

-ENDS-

Released with the authority of the Board.

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COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is based on information reviewed by Kyle Howie, who is an exploration geologist and is a Member of the Australian Institute of Geoscientists. Kyle Howie has over 25 years' experience in precious and base metal exploration and resource calculation including gold exploration and resource definition in the Otago region. Kyle Howie has sufficient experience which 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'. Kyle Howie consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This report contains "forward-looking information" that is based on the Company's expectations, estimates and forecasts as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, objectives, performance, outlook, growth, cash flow, earnings per share and shareholder value, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses, property acquisitions, mine development, mine operations, drilling activity, sampling and other data, grade and recovery levels, future production, capital costs, expenditures for environmental matters, life of mine, completion dates, commodity prices and demand, and currency exchange rates. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "outlook", "anticipate", "project", "target", "likely", "believe", "estimate", "expect", "intend", "may", "would", "could", "should", "scheduled", "will", "plan", "forecast" and similar expressions. The forward-looking information is not factual but rather represents only expectations, estimates and/or forecasts about the future and therefore need to be read bearing in mind the risks and uncertainties concerning future events generally.

JORC CODE, 2012 EDITION- TABLE 1

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.*	Soil Sampling. Samples were collected using a hand auger with a penetration depth of 3 metres. Where bedrock was shallow (<0.2m) soil samples were retrieved using a trenching shovel and hand trowel. The average sample depth was 0.5m and increased to ~2m in areas of thick loess. In most cases the C horizon was sampled as previous soil sampling programmes (Lime and Marble and Macraes Mining) had shown that the C horizon gave the best representation of known underlying mineralisation. The C horizon was generally between 0.1 and 0.2m thick. In areas where the soil was shallow there generally was not a C horizon and it was O or A horizon directly on bedrock. In this case rock chips from the weathered basement schist were collected. Around 150-400gram samples were taken from the lowest most portion of the C horizon. Any organic mater identified in the sample was removed. Samples were bagged and labeled in a zip lock, clear ~50micron thick polyethylene bags. No samples were composited. All soil samples (664) were analysed by portable XRF and soil samples over and adjacent to anomalous arsenic zones (>50ppm) were submitted for fire assay for gold. In total 164 samples were sent for gold assay.
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.).*	Not Applicable, no drilling undertaken
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.*	Not Applicable, no drilling undertaken
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.*	Not Applicable, no drilling undertaken
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled,*	Soil pXRF – These were approximately 150-400g. Samples were hand screened to remove any

Criteria	JORC Code explanation	Commentary
and sample preparation	*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.*	contaminant organic matter (e.g. roots). Samples were bagged in zip lock, clear ~50 micron thick polyethylene bags and whole samples analysed in the bag. Several samples had inherent moisture in the soils. No sampling was undertaken on days of excessive rain due to there being an effect of wet samples on analysis on key elements (such as As). Any samples identified as over ~20% moisture were noted in the field and were left to dry for at least 24 hours under a heat pump before being analysed. Soil Gold – Samples submitted for gold analysed were prepared at Verum Group's Lower Hutt lab. Samples were dried for at least 24hrs at 70°C and were screened to -2mm. The sample was then pulversied so that at least 80% of the sample past through 75µm.
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.*	Soil pXRF analysis – All Soil samples were analyzed by Verum Group's Vanta M Series portable XRF instrument with reading times of 20 seconds per beam (3 beams) for each sample using Geochem Mode. The excitation source for this analyser is a 10–40 keV, 5–50 µA, W anode X-ray tube and the detector is a thermo-electrically cooled Si PIN diode with a resolution of <280 eV. Portable XRF analysis was carried out for the following suite of metals for all samples; As, Mg, Al, Si, P, S, K, Ca, Ti, V, Cr, Mn, Fe, Co, Ni, Cu, Zn, Se, Rb, Sr, Y, Zr, Nb, Mo, Ag, Cd, Sn, Sb, Ba, W, Hg, Pb, Bi, Th, and U. The Vanta portable XRF instruments was calibrated daily using Alloy Certified Reference Materials produced by Analytical Reference Materials International (ARMI), and the calibration verified using Soil Certified Reference Materials produced by National Institute of Standards and Technology (NIST). Analysis of Certified Reference Material and a SiO_2 blank were conducted every 20 analysis and at the start and end of every soil sample line. No contamination was identified. The analysis of the Certified Reference Materials identified that arsenic was over-reading by 6% outside of the margin of error for the reference material and the pXRF unit. This is likely a calibration issue with the pXRF. A simple linear correction was made to the geochemical database. Duplicate analyses was undertaken on randomly selected samples using the Vanta portable XRF in the field. No statistical difference was identified in results. Soil Gold analysis – The prepared pulps were sent to SGS Waihi and were analysed for gold by fire assay with a ICP-MS finish (FAM303), 30g. The detection limit is 1ppb. A blank was included at the start of every batch and then 1 in every 20 samples. Three different standards were used at random on a 1 in 20 rate and a replicant at 1 in 30. No issues were identified from the standards and blanks.

Criteria	JORC Code explanation	Commentary
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 significant results were verified by an independent company. Significantly high arsenic results (>300ppm) were re-analysed by a second individual at Verum Group. Portable XRF results and relative GPS location points were downloaded onto a field laptop daily and cross referenced with written notes. GPS locations are plotted for a qualitative check against georeferenced aerial photos raster files. These results and the corresponding location points were compiled into a single Excel spreadsheet. Precision for each element is recorded by the pXRF instrument and are uploaded into the results table. All geochemical data was then entered into this spreadsheet and then imported into GIS software for plotting. Potted results were cross-referenced against field notes. The data storage is simple but robust. All data will be compiled on map grid system NZGD 2000 - New Zealand Transverse Mercator.
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.*	All soil samples were predetermined in GIS and exported as a GPX file onto a Garmin GPSMAP 66i using the New Zealand Transverse Mercator projection based on the New Zealand Geodetic Datum 2000. In the field soil lines were walked, navigated by the GPS to each soil sample location with accuracy within 5m. If the sample location was unsuitable (e.g. in a swamp) then the sample location was moved if possible. The location for each hole dug then marked by waypoint on the GPS unit in the same projection and datum as the predetermined locations. Locations were cross referenced with up to date satellite imagery from Google Earth and Land Information New Zealand (LINZ) Rural Aerial Photo and LINZ Topo50 Topographic Map series images.
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.*	Regional ridge and spur soil sample lines were spaced nominally between 750m and 1,000m along the strike of regional lithological contact interpreted from EM data. Soil sampling was completed on 50 metre spacings on these lines. Soil lines spacing were based on the interpretation of the geophysical data. As a first pass soil sampling programme 50m sample spacing is determined to be adequate to identify geochemical signatures at the interpreted lithological contact. The infill sampling was carried out on 200m line spacings between the regional ridge and spur lines. Soil samples were collected on 50m spacings on these lines. On the regional ridge and spur lines where the initial arsenic anomalies were identified, infill sampling on 25m spacing was carried out to better constrain the anomalies. No sample compositing has been applied.
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*	The east Otago Schist metamorphic basement contains a predominant geological and structural trend direction, northwest – southeast, related to pervasive polyphase metamorphic deformation. Soil lines carried out are

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	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	perpendicular to this trend direction, as can be seen in Figure 2
Sample security	• *The measures taken to ensure sample security.*	All samples analysed by pXRF were analysed either in the field or at accommodation unit, with a small portion analysed back at Verum Groups Christchurch lab. All samples were collected and transported under the supervision of the Project Geologist in the field including in locked storage overnight. Samples are currently with Verum Group and stored in a locked and alarmed storeroom. Samples sent to SGS were couriered and tracked and traced.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Competent Person is unaware of any reviews or audits which may have been completed other than that undertaken by the Competent Person himself

Section 2: Reporting of Exploration Results

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.*	NAE hold 100% interest in minerals prospecting permit 60544 that covers the Lammerlaw Project. The permit was granted on 6 December 2019 over 265.38 km2 for a duration of two years. The permit grants the exclusive rights to prospect for all metallic and precious metals. Prospecting Permits allow only minimum impact prospecting activities to be undertaken such as; geological mapping, soil and rock chip sampling and aerial surveys. An Exploration Permit is required prior to drilling being undertaken. Any Exploration Permit (which confers all or any of the same rights as a current Prospecting Permit in respect of all or part of the same land and the same minerals) may only be granted to a person other than the holder of the current permit with the prior written consent of the current permit holder. NAE are fully compliant with their mineral tenements. Surface land access consent from landowners is not required for the minimum impact exploration activities permissible under a prospecting permit however landowner notification prior to access is a requirement. NAE currently have access to Waipori Station in the east of the permit. The center of the permit is covered by the Te Papanui Conservation Park administered by the Department of Conservation which NAE have a minimum impact activity consent to carry out mapping and soil sampling. Government royalties on gold mined in New Zealand are the higher of: (a) an ad valorem royalty of 2% of the net sales revenue of the minerals obtained under the permit; and (b) an accounting profits royalty of 10% of the accounting profits, or provisional accounting profits, as the case may be, of the minerals obtained under the permit. There are no overriding royalty agreements with any third parties.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Alluvial gold was discovered in the Waipori area along the eastern boundary of the Lammerlaw Block in the early 1860's after the significant discovery at Gabriels Gully to the south in 1861. Exploration and small scale mining of hard rock gold also began as early as the 1860's with the most significant workings at Otago Pioneers Quartz (OPQ) lode from 1861 to 1903 (Galvin, 1906) to the east of the Permit area. Small claim workings continued throughout the late 1800's and into the early 1900's. An Antimony lode in the headwaters of Stony Creek was worked for some 20 years (Marshall, 1918). Lime & Marble carried out exploration for tungsten and antimony in the early 1970s. Lime and Marble carried out a densely spaced soil sampling programme over the Antimony Lode but only limited to the known historic mining extent. No analyses for gold was carried out. Homestake Exploration in a JV with BHP Gold NZ carried out a regional stream sediment sampling programme in the area identifying anomalous areas downstream from the Antimony Mine and Bella lode. Additional anomalous samples were identified in tributaries off Burnt Creek were also identified. These areas are near anomalous As-Au zones identified in NAE's soil sampling results. Macraes Mining Company Limited carried out geological mapping, rock chip and soil sampling (Au, As, Cu, Pb, Zn, Sb and Hg) throughout the early to mid-1990's around the Antimony and Bella lodes (Grieve, 1994; and Yeo, 1997). Although there were anomalous soil sample results, Macraes failed to identity in situ mineralisation outside of the historically mined areas Glass Earth held a prospecting permit over a very large area of Otago and compiled legacy data,(Glass Earth, 2010) conducted a regional geophysical survey (Fugro, 2007) and subsequently completed geochemical sampling. Glass Earth completed pan concentrate sampling around the Bella lode along with geological mapping. A soil sampling programme was undertaken in the southeast of the Lammerlaw Project area in 2008 targeting similar regional lithological contacts in the Otago Schist to what NAE are targeting. Limited data from this sampling is available and the quality of this sampling is disputed. Glass Earth did identify a single drill target to the southwest (Pine & Gold) and a single hole was drilled. There is limited data available from the drill hole to draw conclusions from. Glass Earth withdrew form the area in 2013. The latest work completed in the newly granted NAE prospecting permit 60544 area was completed by Vanuatu Mining Ltd in their prospecting permit 56783. This large permit expired in December 2018 with little sampling conducted across their stated conceptual targets as defined by lineaments in aerial geophysics surveys. Within the Permit area, sampling conducted by Vanuatu was limited to 3 road corridors and the wide interval (~200 to 500m spacing) soil and rock chip samples received only portable XRF analysis with no supplementary fire assays (Tooley, 2018). The work conducted by Vanuatu did not progress the understanding of potential mineralisation in the area to the point where exploration permit level work is practicable. Within their relinquishment report Vanuatu

Criteria	JORC Code explanation	Commentary
		concedes that their field work was completed at a very late stage in their permit tenure (October and November 2018) and that the area requires more prospecting level work to progress the definition of the possible shear zone targets (Tooley, 2018). References: Fugro Airborne Surveys Pty Ltd. 2007. Airborne Geophysical Data. Glass Earth Gold Ltd. Ministry of Economic Development, Wellington, New Zealand, unpublished open-file mineral report MR4327. Galvin. 1906. New Zealand Mining Handbook pg. 163-166 Description of history of OPQ Glass Earth (NZ) Ltd. 2010. Combined Partial Surrender Report for PP 39322. Ministry of Economic Development. Unpublished Mineral Report MR4666. Greive, P. L. 1994. PL 31-25 3 6 Mahinerangi and PL31-25 3 7 Waipori, Otago, New Zealand. Three year technical work report for the period ending 6 October 1994. Ministry of Economic Development, Unpublished Mineral Report MR3321. Hardie Resources Ltd. 2013. PP 54359 Surrender Report for Mahinerangi Block. NZP&M, Ministry of Business, Innovation & Employment (MBIE), New Zealand. Unpublished Mineral Report MR4970 Kerber, S. P. 1988. Exploration license 33305 Waipori, Otago, New Zealand, Final Report November 1988. Ministry of Economic Development, Unpublished Mineral Report MR2126. Marshall, P. 1918. The Geology of the Tuapeka District, Central Otago Division. Department of Mines, Geological Survey Branch, 124p. McDonnell, R. 1936 Borelogs Mitchells Flat, Waipori. Ministry of Economic Development, Unpublished Mineral Report MR2085. Riley, P., and Coleman, A. 1972. Report on geological and geochemical survey, Waipori area. Ministry of Economic Development, Unpublished Mineral Report MR2102. Tooley, L. 2018. Annual Technical and Relinquishment Report PP56783, Vanuatu Mining Ltd. Ministry of Economic Development, Unpublished Mineral Report MR5600. Warburton, E. L. 1981. Prospecting reports on PL 31613 and 31614 Waipori River near Stoney Creek. Ministry of Economic Development, Unpublished Mineral Report MR2113. Williams, F. A. 1935. Prospecting operations in Otago. Progress report for May 1935. Ministry of Economic Development, Unpublished Mineral Report MR3145. Wilson, D. P. 1935. Borelogs Lammerlaw and North West Creek, Waipori. Ministry of Economic Development, Unpublished Mineral Report MR2455. Yeo, W. J. A. 1997. PL 31 2536, Mahinerangi and PL 31 2537,Waipori. Report for October 1991 to October 1997. Macraes Mining Co Ltd. Ministry of Economic Development, Unpublished Mineral Report MR 3544
Geology	• *Deposit type, geological setting and style of mineralisation.*	MacKenzie and Craw (2016) proposed that the southwestern margin of the Otago Schist belt contains a

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		block of Lower Greenschist Facies Schist containing potential southern shear zone targets that is analogous to and a geological 'mirror-image' of the northeastern Lower Greenschist Facies Schist block of the Otago Schist belt that hosts the Hyde-Macraes Shear Zone and the Macraes deposits. This research incorporates adjustments to the extent of the southwestern Lower Greenschist Facies Schist block and has demonstrated that regional structure in the schist basement of this block is much more complex than previously thought. Orogenic gold mineralisation such as that found along the HSMZ on the northeastern side of the Otago Schist belt may therefore also be present on the southwestern side of the Otago Schist belt within the newly granted NAE prospecting permit 60544 area. Reference: MacKenzie, D. J. and Craw, D. 2016. Structural and geophysical domains in the southwestern side of the Otago Schist belt, New Zealand. In Proceedings of the 49th Annual Conference New Zealand Branch of the Australasian Institute of Mining and Metallurgy: 223-232.

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.*
		Not Applicable – no drillholes are included in the Exploration Results

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.*	Not Applicable, no aggregation of data was undertaken
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*	Not Applicable, no drilling or channel sampling was undertaken

Criteria	JORC Code explanation	Commentary
	length, true width not known').	
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.*	Appropriate maps, plans, sections and other views of the interpreted mineralisation are included in the announcement.
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.*	The announcement presents all of the salient exploration data that supports the results presented and where summarised is done so in such a way as to convey all of the results in a 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.*	All relevant information has been presented in the announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The announcement summarises the minimum work programme as stated in the granted permit 60544.