Drilling Update - Massive Sulphides Intersected At North Scamander

Stellar Resources Limited (ASX: SRZ, "**Stellar**" or "**the Company**"), is pleased to provide a progress update on its exploration drillhole underway at North Scamander in Northeast Tasmania and on the completion of the Phase 2B infill drilling program at Severn in Western Tasmania.

Highlights - North Scamander Drilling

- North Scamander exploration drillhole NSD005 commenced in late-May is progressing well, having reached a depth of 360m on 23 June with a planned EOH depth of 750m.
- **Drillhole NSD005 has intersected a significant Zn-Pb-Cu mineralised zone over a length of 38.6m from 131.2m downhole. This zone contains sphalerite, galena, chalcopyrite and associated pyrite hosted in massive veins, semi-massive veins, hydrothermal breccia and associated stringer-style veins[1].**
- **A second, less significant zone of breccia and stringer mineralisation was also intersected over 17.7m from 223.0m downhole.**
- **The significant Zn-Pb-Cu vein and breccia mineralised zones intersected in NSD005 are interpreted as being separate from Zn-Pb-Cu-Ag-Sn mineralised breccia-hosted intersections in historic drilling[2], highlighting the presence of a significant new Zn-Pb-Cu mineralised zone.**
- **Both the new and historic, Zn-Pb-Cu(-Ag-Sn) mineralised breccia intercepts at North Scamander are interpreted as the upper parts of a dynamic, highly volatile and metal-rich hydrothermal system which may exist at depth and is the main drilling target as hole NSD005 continues. Remaining targets in NSD005 include:**
  - **Primary Target (350m to 500m) testing the root zones of the shallow Zn-Pb-Cu-Ag-Sn mineralized hydrothermal breccia intersections in historic drillholes NSD001 to NSD004 which are coincident with a regional scale magnetic anomaly[2].** These historic mineralised breccia intersections contain significant pyrrhotite and magnetite, both magnetic hydrothermal minerals often associated with Sn mineralization, providing strong evidence that the coincident magnetic anomaly at North Scamander is hydrothermal in origin. **The core of this regional scale magnetic anomaly sits below previous drilling and extends approximately 500m below the historic intercepts, demonstrating significant vertical extent within the system**.
  - **Secondary Target (650m to 750m) - testing the granite cupola and immediate aureole for greisen style mineralisation containing tin, tungsten, lithium and/or other critical minerals such as tantalum and niobium.**

[1] **In relation to the disclosure of visible mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company will update the market when laboratory analytical results become available, expected to commence from mid-August 2023.**

[2] SRZ Announcement 19 May 2023, "Stellar Awarded Four Tasmanian Government Exploration Drilling Grants"

- A Tasmanian Government Exploration Drilling Grant Initiative (EDGI) grant of $70,000 has been awarded to co-fund direct drilling costs of this hole.

Highlights - Severn Phase 2B Drilling Program

- **Drilling of the final hole, ZS163 (443.7m) in the Phase 2B drilling program (9 holes for a total of 4,022m) at Severn, the largest of the Heemskirk Tin Project deposits, was completed in mid-June. Logging and sampling of the last Phase 2B hole, ZS163 is currently underway.**
- **Results of the final 5 Phase 2B drillholes are pending with expected timing for reporting assay results of:**
  - ZS159 and ZS160 results expected early-July.
  - ZS161 and ZS162 results expected late-July.
  - ZS163 results expected early-August.
- **The Phase 2B drilling results will be incorporated into an updated Mineral Resource Estimate (MRE) scheduled for late-August, building on the success of the 24 November 2022 MRE, that increased the Heemskirk Tin Project Indicated Resource by 24%.**
- **The Phase 2B drilling program results and MRE Update are expected to support a Pre-Feasibility Study on the Heemskirk Tin Project planned for H2 2023.**

Executive Director, Gary Fietz, commented: *"The significant Zn-Pb-Cu mineralised zone intersected to date from 131.2m to 169.m in the upper part of our first exploration drillhole at North Scamander is very encouraging as this is interpreted as being the top of a metal-rich hydrothermal system which may exist at depth which is the main drilling target as the hole continues to a target depth of 750m".*

"The recent completion of drilling of the Phase 2B Program holes at Severn marks a major milestone with results for the final five holes of the program expected progressively over the coming months. Results from the Severn Phase 2B Program are expected to contribute to increasing the Severn Indicated Mineral Resource with an update of the Heemskirk Tin Project Mineral Resource Estimate scheduled for late-August when all the results are available".

North Scamander Drilling Update

Zn-Pb-Cu Vein and Breccia Mineralised Zone Intersections in NSD005

North Scamander exploration drillhole NSD005 commenced in late-May is progressing well, having reached a depth of 360m on 23 June with a planned EOH depth of 750m. So far, the drillhole has intersected a visually significant Zn-Pb-Cu mineralised zone over a length of 38.6m from 131.2m, and a less significant Zn-Pb-Cu mineralised zone over a length of 17.7m from 223.0m downhole.

The upper, significant Zn-Pb-Cu mineralised zone over a length of 38.6m from 131.2m contains sphalerite, galena and chalcopyrite, and associated pyrite hosted in massive veins, semi-massive veins, hydrothermal breccia and associated stringer-style veins. Some larger veins have brecciated margins, making their classification transitional between veins and breccias.

The lower, less significant Zn-Pb-Cu mineralised zone over a length of 17.7m from 223.0m contains a less intense pyrite-chalcopyrite breccia intersection with intervals of less continuous stringer-style sphalerite-galena-chalcopyrite-pyrite veins.

Discontinuous stringer-style sphalerite-galena-chalcopyrite-pyrite vein mineralisation also envelopes these two Zn-Pb-Cu mineralised zone intersections.

A preliminary summary log of the Zn-Pb-Cu vein and breccia mineralised zones intersected in NSD005 is shown in Table 1 with selected core photographs shown in Figure 1.

The Zn-Pb-Cu vein and breccia mineralised zones intersected in NSD005 appear to show a crude zonation - Massive to semi-massive sphalerite-galena veins occur either side of the breccia which itself transitions from incipient crackle breccia to an intermediate mosaic style and into a core polymict matrix-rich chaotic zone. The polymict matrix-rich breccia demonstrates intense abrasion of clasts and at least some vertical transport of material. These styles of breccia require explosive forces and are usually driven by sudden expansion of fluids and gasses at depth.

Breccia formation is interpreted as volatile-driven ground preparation creating open space for mineralizing fluids to precipitate metals, a common phenomenon in magmatic-hydrothermal systems.

The intersection of this significant Zn-Pb-Cu vein and breccia mineralised zone intersected in NSD005, well to the east of previously known breccia bodies intersected in historic drilling, highlights the presence of a significant new Zn-Pb-Cu vein and breccia domain and demonstrates the potential scale of the inferred hydrothermal system at depth.

The formation, and areal extent of these breccias implies a large-scale catastrophic release of volatiles and fluids from the cupola or margins of an intrusion – which combined with the accompanying base-metal mineralization and magnetic anomaly, provides strong indications of a fertile and strongly mineralized system at depth.

A schematic interpretation of the North Scamander hydrothermal system is shown in Figure 1 and a Cross Section looking in the same orientation (NNW) showing Zn Grades from historic drilling, new breccia zones in NSD005, and magnetic inversion (clipped to >0.015$^{10\text{-}5}$ SI), extending down into the granite body is shown in Figure 3.

Laboratory analytical results for the Zn-Pb-Cu mineralised zones intersected to date in drillhole NDS005 are expected to commence from mid-August 2023.

Table 1 – Preliminary Summary Drill Log of Mineralised Base Metal – Sulphide Zones in NSD005 [3]

From (m)	To (m)	Interval (m)	Lith	Vn type	Min Style	Vein/Bx (%)	Sph (%)	Ga (%)	Cpy (%)	Py (%)	Tot_Sulf (%)
127.0	129.7	2.7	Sst	QzCbSx	Stringer	5	0.5			0.5	1
129.7	131.2	1.5	Slt/Sst	Sx	Stringer	10	Tr	Tr	Tr	2	2.5
131.2	131.3	0.1	MS	Sx	Massive Sx Vein	80	40	40			90
131.3	131.9	0.6	Sst/Slt	QzSx	Stringer	25	Tr	Tr	3	2	5
131.9	132.3	0.4	MS	Sx	Massive Sx Vein	80	20	20		40	80
132.3	133.7	1.4	HBx	Sx	Mosaic Bx	50	20	20		10	50
133.7	136.1	2.4	Slt/Sst	QzCbSx	Stringer	2	Tr	Tr		1	1
136.1	138.0	1.9	Sst	Sx	Stringer	1	Tr	Tr		1	1
138.0	139.0	1.0	HBx/Slt	Sx	Chaotic Bx	20	15	2	1	2	20
139.0	143.3	4.3	HBx/Sst	Sx	Crackle Bx	30	10	2	8	10	30
143.3	153.0	9.7	HBx	Sx	Chaotic Bx	20	3	2	5	10	20
153.0	155.0	2.0	HBx/Sst	Sx	Stringer	30	10	5	5	10	30
155.0	156.3	1.3	Slt/Sst	CbSx	Stringer	5	Tr	Tr	Tr	Tr	Trace
156.3	156.4	0.1	HBx/Slt	Sx	Mosaic Bx	30	Tr	Tr	5	25	30
156.4	160.3	3.9	Slt/Sst	Sx	Stringer	5	Tr	Tr	1	3	5
160.3	160.6	0.3	MS	Sx	Massive Sx Vein	80	40	40			90
160.6	161.1	0.5	HBx	Sx	Crackle Bx	30	7	3	5	10	30
161.1	168.9	7.8	Sst	QzSx	Stringer	2	2	2	1	1.5	2
168.9	169.8	0.9	HBx/Vn	Sx	Massive Sx Vein	30	20	10	1	4	35
169.8	174.6	4.8	Sst/Slt	Sx	Stringer	0.1	Tr	Tr	Tr	Tr	Trace
174.6	174.7	0.1	Slt/Sst	QzSx	Crackle Bx	10	3	1	10	1	15
174.7	180.5	5.8	Sst/Slt	QzSx	Stringer	0.1	Tr	Tr	Tr	1	2
180.5	185.0	4.5	Slt	Qz	Stringer	0.1	Tr	Tr	Tr	Tr	Trace
185.0	196.5	11.5	Sst/Slt	QzSx	Stringer	0.1	Tr	Tr	Tr	Tr	Trace
196.5	197.0	0.5	Flt?								
197.0	211.0	14.0	Slt	QzCbSx	Stringer	0.1	Tr	Tr	Tr	Tr	Trace
211.0	223.0	12.0	Slt	QzCb	Stringer	0.01					
223.0	234.5	11.5	Slt/Sst	QzSx	Crackle Bx	5	1	1	1	2	5
234.5	240.5	6.0	Sst/Slt	Qz	Stringer	0.5	Tr	Tr	Tr	Tr	1
240.5	240.7	0.2	Sst/Slt	Sx	Crackle Bx	10	Tr	Tr	4	6	10
240.7	254.8	14.1	Sst/Slt								
254.8	274.0	19.2	Slt/Sst	QzSx	Stringer	0.5	Tr	Tr	Tr	Tr	Tr
274.0	288.0	14.0	Sst/Slt	QzSx	Stringer	0.5	Tr	Tr	Tr	Tr	Tr

Legend:

Slt: Siltstone, Sst: Sandstone, MS: Massive Sulfide; HBx: Hydrothermal Breccia, Flt: Fault,

Qz: Quartz, Cb: Carbonate, Sx: Sulfide, Bx: Breccia

Sph: Sphalerite, Ga: Galena, Cpy: Chalcopyrite, Py: Pyrite, Tr: Trace

[3] **In relation to the disclosure of visible mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The Company will update the market when laboratory analytical results become available, expected to commence from mid-August 2023.**

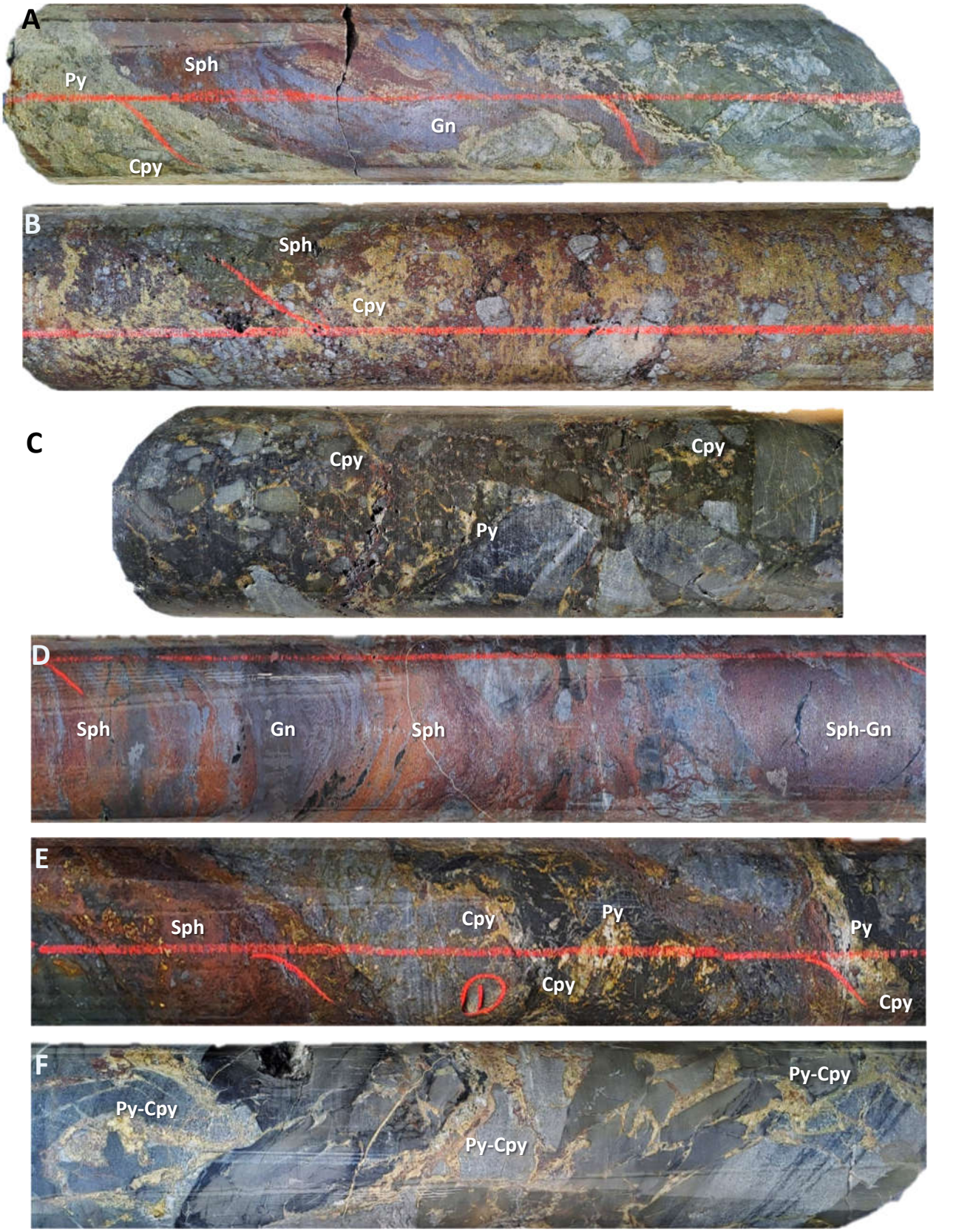

Figure 1 - Core Photos from NSD005 – A. Massive sulfide vein – 132m; B. Chalcopyrite-sphalerite cemented hydrothermal mosaic breccia – 142m; C. Polymict matrix-rich pyrite-chalcopyrite cemented chaotic breccia – 145.5m; D. Semi-massive sphalerite-galena vein – 160.5m; E. Chalcopyrite-sphalerite-pyrite cemented crackle breccia – 161.5m; F. Pyrite-chalcopyrite cemented breccia – 240.5m

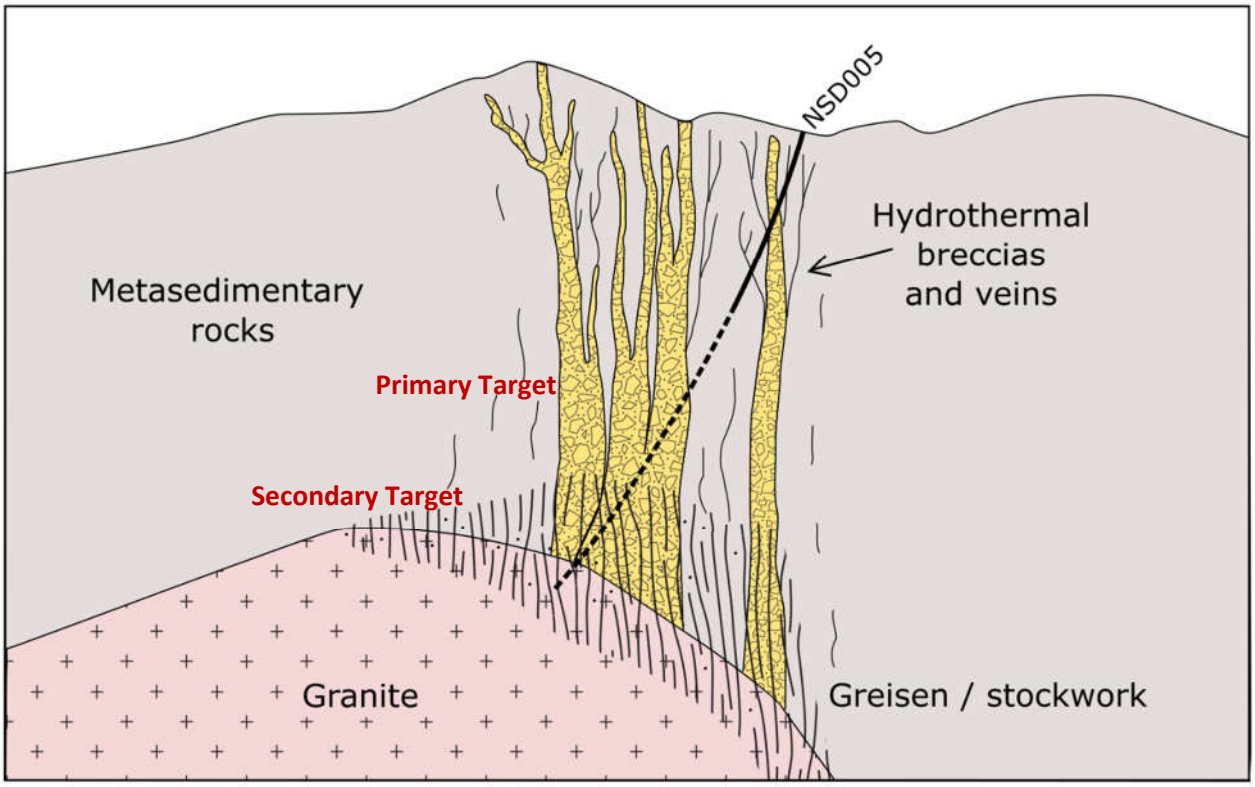

Figure 2 – Schematic interpretation of the North Scamander hydrothermal system.

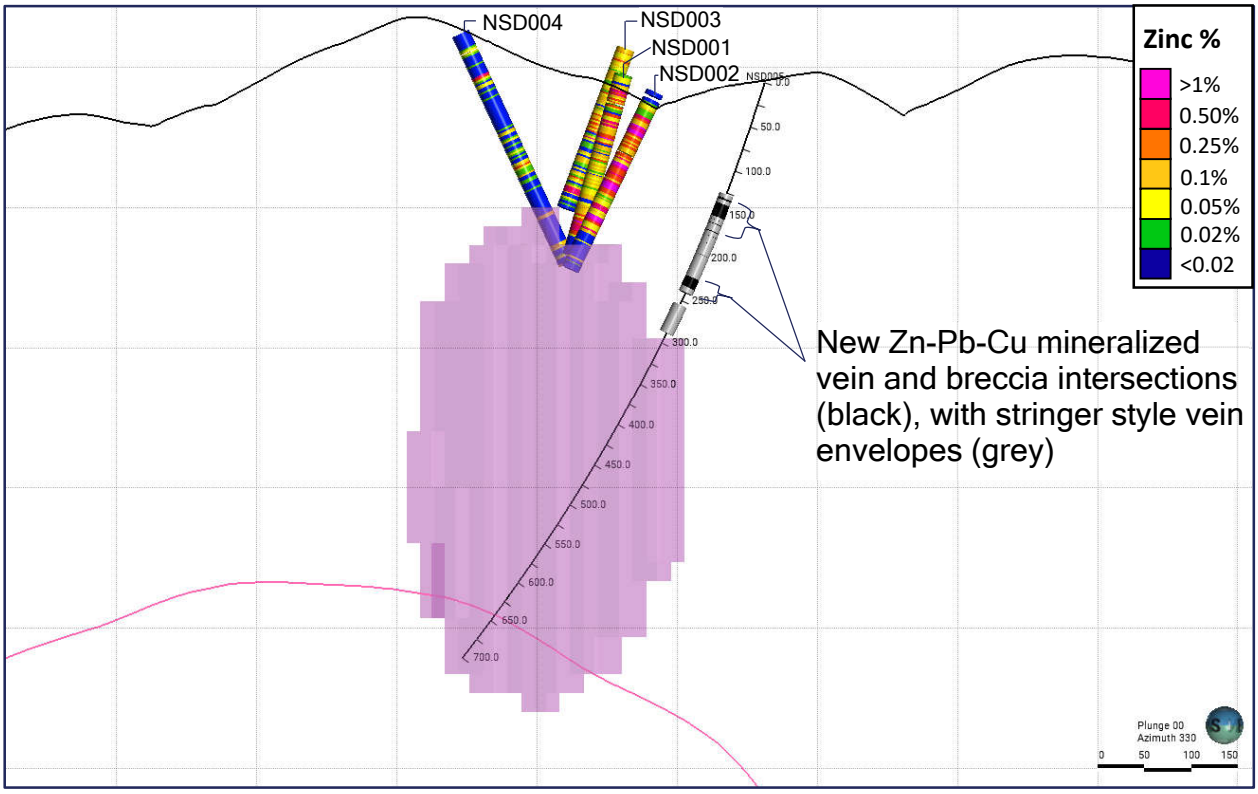

Figure 3 – Cross Section looking NNW, showing Zn Grades from historic drilling, new breccia zones in NSD005, and magnetic inversion (clipped to >0.015$^{10-5}$ SI), extending down into the granite body

Remaining Targets in Drillhole NSD005

Primary Target (350m to 500m depth)

NSD005 was designed to test the root zones of the shallow Zn-Pb-Cu-Ag-Sn mineralized hydrothermal breccia intersections in historic drillholes NSD001 to NSD004 which is coincident with the location of the core of a regional scale magnetic anomaly that extends approximately 500m below the historic drilling intercepts as shown in Figure 3, demonstrating significant vertical extent within the system.

Shallow Zn-Pb-Cu-Ag-Sn mineralized hydrothermal breccia intersections recorded in **historic drillholes** NSD001 to NSD004 at North Scamander include:

NSD001

- 167.05m @ 0.2% Zn and 5 g/t Ag, from 11.40m
    - ***Inc*. 15.41m @0.1% Sn, 0.2% Cu, 0.8 % Zn, 0.1% Pb and 25 g/t Ag, from 163.04m**

NSD002

- 138.45m @ 0.8% Zn and 12 g/t Ag, from 31.35m
    - ***Inc* 1.21m @ 0.9% Sn, 3.4% Zn, 1.5% Pb and 28 g/t Ag, from 110.50m**
    - ***And* 6.05m @ 0.1% Sn, 2.7% Zn, 1.7% Pb and 30 g/t Ag, from 136.37m**
    - ***And* 9.15m @ 0.2% Sn, 2.1% Zn, 0.8% Pb and 38 g/t Ag, from 148.90m**

NSD003

- 166.5m @ 0.16% Zn and 2 g/t Ag, from 18.80m

NSD004

- 4m @ 0.2% Cu, 0.2% Zn, 0.2% Pb and 21 g/t Ag, from 224.30m

These historic Zn-Pb-Cu-Ag-Sn mineralized hydrothermal breccia intersections contain significant pyrrhotite and magnetite, both strongly magnetic hydrothermal minerals, often associated with Sn mineralization, providing strong evidence that the regional magnetic anomaly present at North Scamander is hydrothermal in origin.

Secondary Target (650m to 750m depth)

NSD005 was also designed to be long enough test the roots of the breccia-hosted mineralisation, speculating that the hydrothermal system may also have formed greisen/stockwork/sheeted vein style mineralisation at or around the granite contact (see Figure 2). Granite-proximal mineralisation, if present, could contain a variety of commodities including tin, tungsten, lithium and other critical minerals such as tantalum and niobium.

Granite modelling was performed using a regional scale joint magnetic and gravity inversion by Mineral Resources Tasmania (MRT) and is provided as an open source product (https://www.mrt.tas.gov.au/mrtdoc/dominfo/download/UR2021_37/).

Severn Drilling Update

Phase 2B Drilling Completion

Drilling of the final hole, ZS163 (443.7m) in the Phase 2B drilling program at Severn (9 holes for a total of 4,022m), the largest of the Heemskirk Tin Project deposits, was completed in mid-June. Logging and sampling of this last hole is currently underway.

Results of the final 5 Phase 2B drillholes are pending with expected timing for reporting assay results of:

- ZS159 and ZS160 results expected early-July.
- ZS161 and ZS162 results expected late-July.
- ZS163 results expected early-August.

The Phase 2B drilling program is focused on following wide, high-grade areas of the Severn deposit to further increase the Indicated Mineral Resource including:

- A northern Severn high grade-thickness zone.
- A potential southern Severn high grade-thickness zone.

A long section of the Severn deposit showing the completed Phase 2B holes is shown in Figure 4.

Heemskirk Tin Project Development

The Company will look to incorporate the Phase 2B drilling results into an updated Mineral Resource Estimate (MRE), building on the success of the previously announced MRE on 24th November 2022, that materially increased the Heemskirk Tin Project Indicated Resource by 24% to 2.6Mt @ 1.1% Sn (29,798t contained Sn).

The Company anticipates that a MRE update will be undertaken in late-August following the completion of the Phase 2B program and once all assay results are received.

The Phase 2B drilling program results are expected to support a Pre-Feasibility Study on the Heemskirk Tin Project planned for H2 2023.

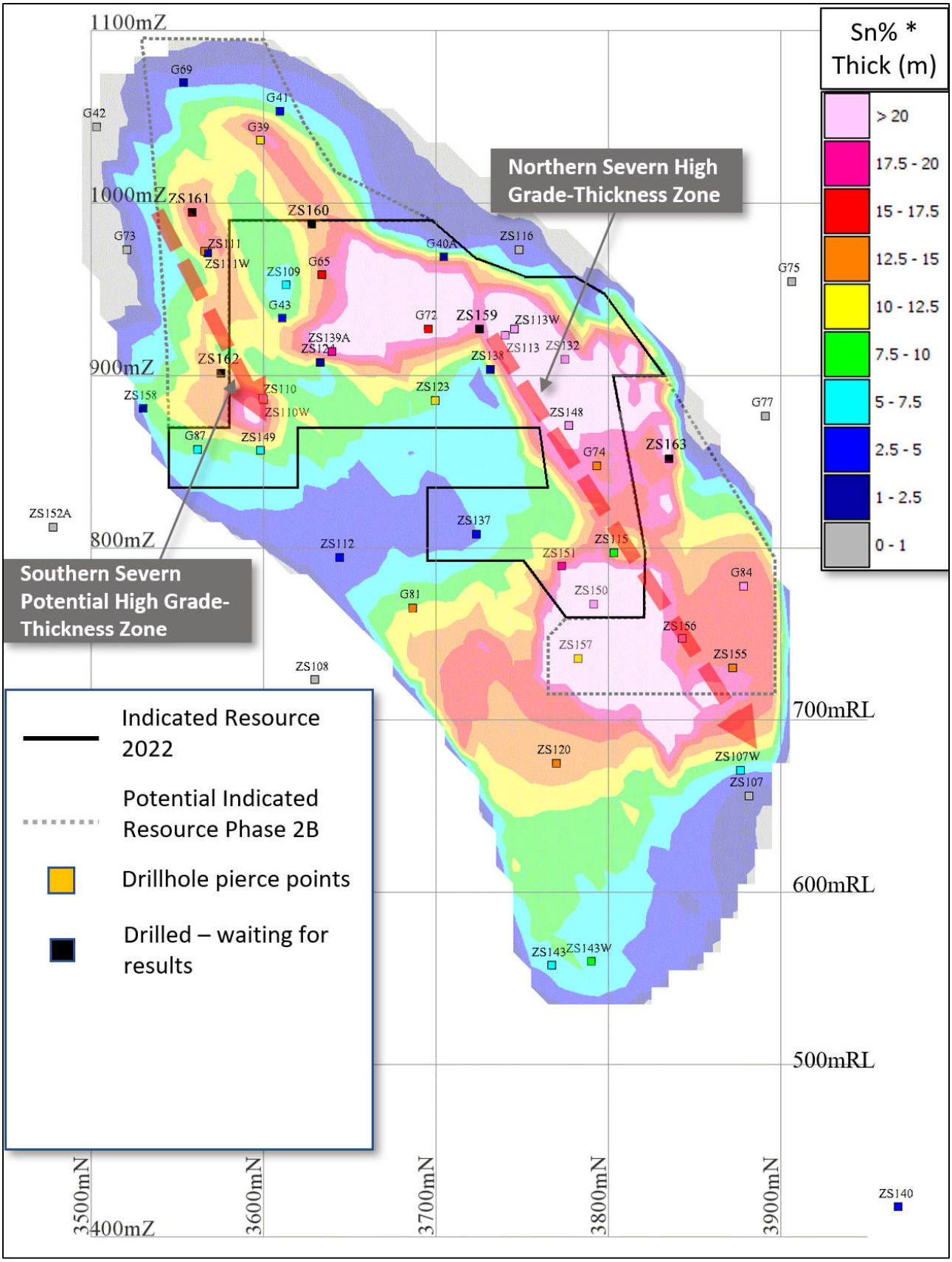

*Figure 4 – Severn Long Section looking west showing Phase 2B and historic drillholes, Severn Resource (main ore lens) and drillhole pierce points coloured by Sn%*m from Nov '22 Mineral Resource model (Zeehan Mine Grid)*

Competent Persons Statement

The exploration results reported herein, insofar as they relate to mineralisation, is based on information compiled by Dr Josh Phillips (Member of the Australasian Institute of Mining and Metallurgy) who is a consultant to the Company. Dr Phillips has sufficient experience relevant to the style of mineralisation and type of deposits considered and to the activity being undertaken to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012). Dr Phillips 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 may include forward-looking statements. Forward-looking statements include but are not limited to statements concerning Stellar Resources Limited's planned activities and other statements that are not historical facts. When used in this report, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. In addition, summaries of Exploration Results and estimates of Mineral Resources and Ore Reserves could also be forward-looking statements. Although Stellar Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed. Nothing in this report should be construed as either an offer to sell or a solicitation to buy or sell Stellar Resources Limited securities.

This announcement is authorised for release to the market by the Board of Directors of Stellar Resources Limited.

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NORTH SCAMANDER TARGET (EL19/2020) - JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data (criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and Quality of sampling (e.g. cut channels, random chips or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma scans, or hand held XRF instruments etc.). • 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 1m samples from which 3kg was pulverized to produce 30g 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 sampling types (e.g. submarine nodules) may warrant disclosure of detailed information.	• No new assay results reported • Historic Data reported in this announcement is compiled from publicly available sources, principally Mineral Resources Tasmania's open file drillhole database. This multigenerational dataset has been collected by many companies over a long period of time and so has varying degrees of accompanying metadata, varying from comprehensive to absent. As best as the company can ascertain the original sampling was conducted using industry best practice, though given its age, this data should be taken with the requisite caution.
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, where core is oriented and if so by what method, etc.)	• Previous drillholes NSD1-4 were drilled using conventional diamond drilling • Current drillhole is using triple tube (HQ3/NQ3) wireline drilling, with core oriented using an AXIS orientation tool

Criteria	JORC Code Explanation	Commentary
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximize 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	• No new assay reported

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.
		• Historic drilling – detailed paper logs available in open file reports
		• Current drilling - high level 'quicklog' conducted in field
		• Systematic, detailed geological logging is on-going, with focus on
		  • Nature, extent and orientation of lithologies
		  • Texture and mineralogy of alteration
		  • Texture, quantity and mineralogy or mineralised intervals

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 maximize representivity of samples. • Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results of field duplicate/second half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled	• No new assays reported
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, calibration 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.	• No new assays reported

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 new assays reported
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys) trenches, mine workings and other locations used in mineral resource estimation • Specification of grid system used • Quality and accuracy of topographic control.	• Drill hole collars were located using hand held GPS (accuracy ± 2m).
Data Spacing and distribution	• Data spacing for reporting Exploration Results • Whether 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	• No New assays reported
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.	• Drillholes are, as best we understand oriented perpendicular to the mineralized bodies.
Sample Security	• The measures taken to ensure sample security.	• No new assays reported
Audits or Reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews of sampling data and techniques completed, as no assays are reported in this release.

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 tenure held at the time of reporting along with known impediments to obtaining a license to operate the area	• All tenements referred to in this release are Exploration Licenses held by Stellar Resources Limited's wholly owned subsidiary, Tarcoola Iron Pty Ltd.
Exploration done by other parties	• Acknowledgement and appraisal of exploration by other parties.	• The North Scamander prospect was previously explored by BHP up until 1984. • Previous work included regional stream sediments, areal magnetic survey, soil geochemistry and drilling of 4x percussion and 4x diamond drillholes
Geology	• Deposit type, geological setting and style of mineralization.	• The mineralization style presented here is best categorized as base-metal veins and breccias interpreted as being associated with a Sn-W stockwork or greisen at depth.
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 – downhole 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	• Drillhole information is open file – MRT database or listed reports. • See main body of announcement for current drilling information

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• In reporting of Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cutoff grades are usually material and should be stated. • Where aggregate intercepts include short lengths of high-grade results and longer lengths of low grade results, the procedure used for aggregation should be stated and some examples of such aggregations should be shown in detail • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No data has been aggregated in this release.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. down hole length, true width not known)	• True widths not available
Diagrams	• Appropriate maps and sections (with scales) and tabulated intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill collar locations and appropriate sectional views.	• See plans presented in the body of the release.
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	• No new assays reported
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey result; 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.	• Other exploration data including, areal magnetics, stream sediment and soil geochemistry, as well as previous drilling are presented in previous releases, or are discussed in the body of this release where relevant
Further work	• The nature and scale of planned further work (e.g. test 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.	• Drill targets identified by work outlined above