5 October 2023

Further Significant Nickel Cobalt at Quicksilver

Golden Mile Resources Limited ("Golden Mile"; "the Company"; ASX: "G88") is pleased to advise that the recent reverse circulation ("RC") drilling programme at its 100% owned Quicksilver Nickel-Cobalt deposit ("Quicksilver") has intersected additional significant oxide nickel and cobalt mineralisation within and below the existing Resource.

Highlights

23QRC0169: **17m @ 0.81% Ni** from 46m depth and **21m @ 0.89% Ni** from 78m depth including **2m @ 2.03% Ni** from 80m depth; **6m @ 1.16% Ni** from 85m depth; **2m @ 1.10% Ni** from 94m depth; and

23QRC0172: **24m @ 0.81% Ni** from 60m depth including **11m @ 1.02% Ni** from 68m depth; and **13m @ 0.105% Co** from 60m depth including **6m @ 0.142% Co** from 62m depth

23QRC0171: **10m @ 1.23% Ni** from 96m depth; and **8m @ 0.070% Co** from 97m depth including **3m @ 0.104% Co** from 98m depth

23QRC0170: **21m @ 0.063% Co** from 31m including **2m @ 0.139% Co** from 35m depth; and **1m @0.153% Co** from 47m depth

23QRC0174: **8m @ 0.167% Co** from 19m depth including intercepts up to **0.679% Co**

The data obtained from drilling through the oxide and into the primary zone has resulted in an improved understanding of the controls of mineralisation. While these are preliminary results, the stratigraphic position of the intersections suggests that sub vertical structures may have provided additional conduits and depositional sites for accumulation of higher grade nickel mineralisation at Quicksilver.

These structures can be targeted for higher grade nickel zones associated with the mica within and below the deposit. Whilst remobilisation through weathering may have enhanced some grades there is the possibility that these conduits may also host significant nickel mineralisation below the oxide zone.

A number of anomalous nickel intersections below the base of oxidation indicates a fertile ultramafic protolith and the potential for further nickel mineralisation at depth. These intersections include:

23QRC0169: **4m @ 0.26%** nickel from 134m depth; **4m @ 0.26%** nickel from 150m depth

23QRC0170: **4m @ 0.26%** nickel from 178m depth; **4m @ 0.27%** nickel from 190m depth

Golden Mile's Managing Director Damon Dormer said, "These results add further confidence in the potential for Quicksilver as a growing nickel Resource, utilising the existing oxide resources but also potentially primary nickel mineralisation within a fertile ultramafic protolith.

"The ongoing analysis of the significant data collected to date reinforces the potential of high-grade zones which would add further value uplift from these metallurgical opportunities."

Exploration Reverse Circulation Drilling

Golden Mile completed 7 exploration RC drill holes for a total of 1,353m to better understand the potential source of nickel beneath the nickel-cobalt oxide Resource in the proximity of 23QDD008 which intersected 49m at 1.74% nickel (Ni), 0.071% cobalt (Co) from 30m[1].

The tenor of the high-grade nickel and cobalt encountered in diamond hole 23QDD008 is rare for oxide nickel mineralisation and may be an indication of higher concentrations of primary nickel in the original protolith rock (the primary rock before metamorphism) from which the oxide Resource was derived.

The drilling intersected further significant clay hosted oxide nickel and cobalt mineralisation as summarised in Table 1.

Table 1. *Summary of significant results from RC Exploration Drilling (0.4% nickel cut-off, 0.04% Co cut-off). Intervals are down hole only and true widths are unknown.*

Hole ID	From (m)	To (m)	Interval (m)	Ni (%)	Co (%)
23QRC0169	46	63	**17**	0.81	
and	68	74	6		0.044
and	78	99	**21**	0.89	
including	80	82	2	**2.03**	
including	85	91	6	**1.16**	
including	94	96	2	**1.1**	
23QRC0172	60	84	**24**	0.81	
including	68	79	11	**1.02**	
including	60	73	13		**0.105**
including	62	68	6		**0.142**
23QRC0171	96	106	10	**1.23**	
including	97	105	8		0.07
including	98	101	3		**0.104**
23QRC0170	31	52	**21**		0.063
including	35	37	2		**0.139**
including	47	48	1		**0.153**
23QRC0174	19	27	8		**0.167**
including	25	26	1		**0.679**
23QRC0175	41	45	4		0.094
including	42	44	2		**0.123**
and	56	61	5	0.78	
including	56	59	3	**1.01**	
23QRC0173	37	41	4	**1.05**	
including	37	40	3	**1.23**	

Drilling of the primary rocks intersected ultramafic schists (chlorite, serpentinite), mafic schists, micaceous schists, biotite-muscovite-quartz schists interbedded with sporadic basalt, amphibolite, serpentinised ultramafic, and granulite. The rocks host multiple quartz stockwork zones with associated strong hydrothermal alteration and possible diorite intrusions. The stockwork comprises quartz veining with intense hematite - silica - chlorite +/- biotite alteration as well as strong chlorite,

biotite, and serpentinite selvages. Extensive shearing was observed often accompanied by biotite, chlorite, silica alteration and veining.

High-Grade Nickel Zones

Within the clay hosted nickel oxide Resource the Company believes there are high-grade nickel zones (2% to 3% nickel) that may potentially provide significant value uplift of the Quicksilver nickel-cobalt deposit. These zones comprise nickel bearing vermiculite (mica mineral), appear to be structurally controlled, and have the potential to utilise favourable metallurgical extraction.

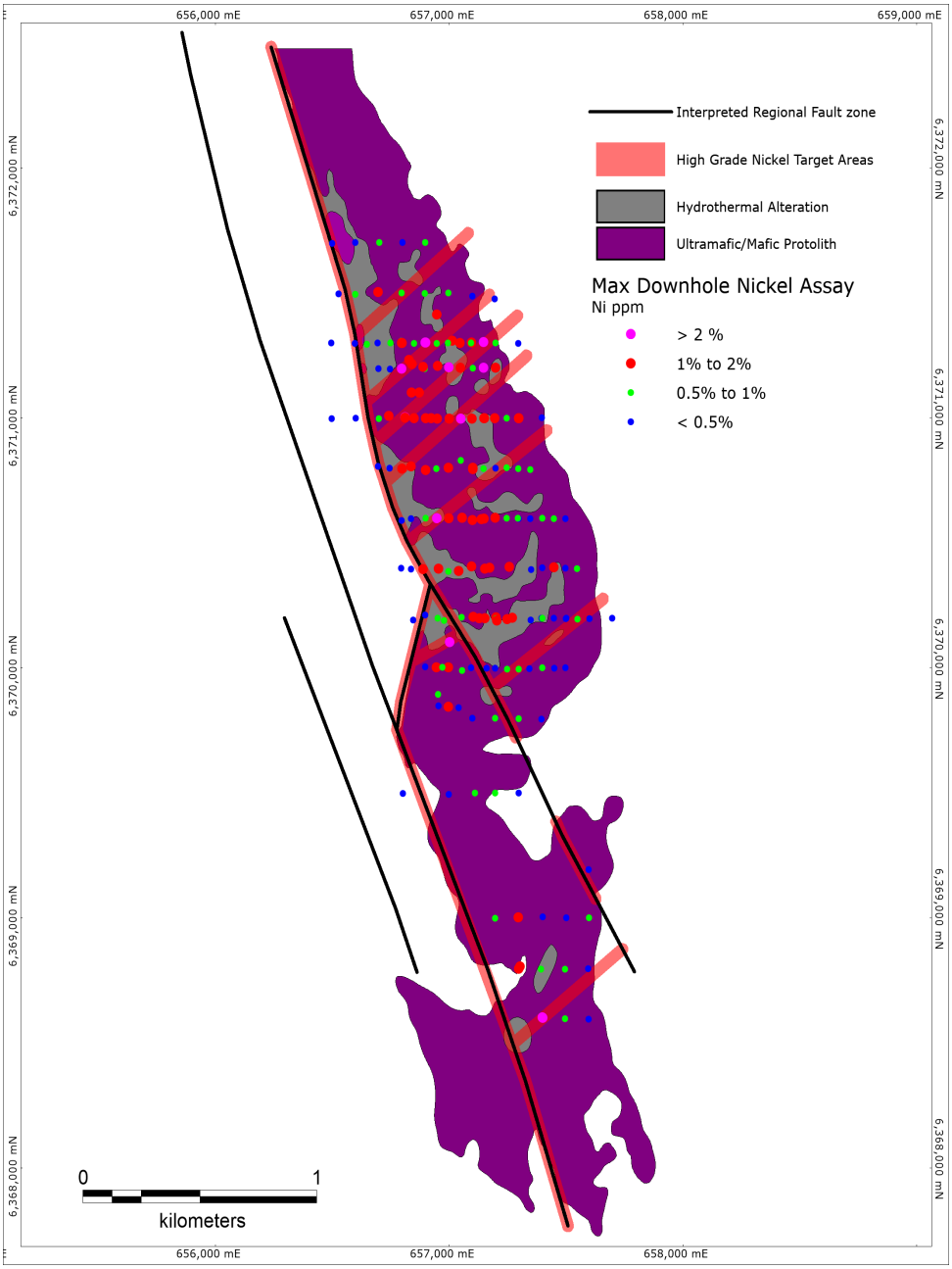

Figure 1. *Geological Interpretation: showing High-Grade Nickel Target Areas (Red), Extents of Ultramafic/Mafic Protolith (purple), Hydrothermal Alteration (grey) and Regional Fault Zone*

Figure 1 shows interpreted target areas for structurally controlled high grade nickel based on detailed aeromagnetic data. The majority of the existing drilling is vertical and therefore subparallel to these zones and is the reason why they are untested.

High-grade nickel rich vermiculite is rare, and the potential of hydrothermal derived nickel mineralisation with no laterite present demonstrates that the Quicksilver nickel-cobalt deposit is not a typical "laterite" deposit.

Vermiculite is also found associated with carbonatites and when considered in conjunction with the significant Rare Earth Element ("REE") mineralisation encountered at Quicksilver to date[3] provides further encouragement for REE exploration.

Primary Nickel

Furthermore, the nickel grades in the primary rock below indicate there is a fertile ultramafic protolith making it prospective for further nickel mineralisation at depth that include:

23QRC0169: 4m @ 0.26% nickel from 134m depth; 4m @ 0.26% nickel from 150m depth

23QRC0170: 4m @ 0.26% nickel from 178m depth; 4m @ 0.27% nickel from 190m depth

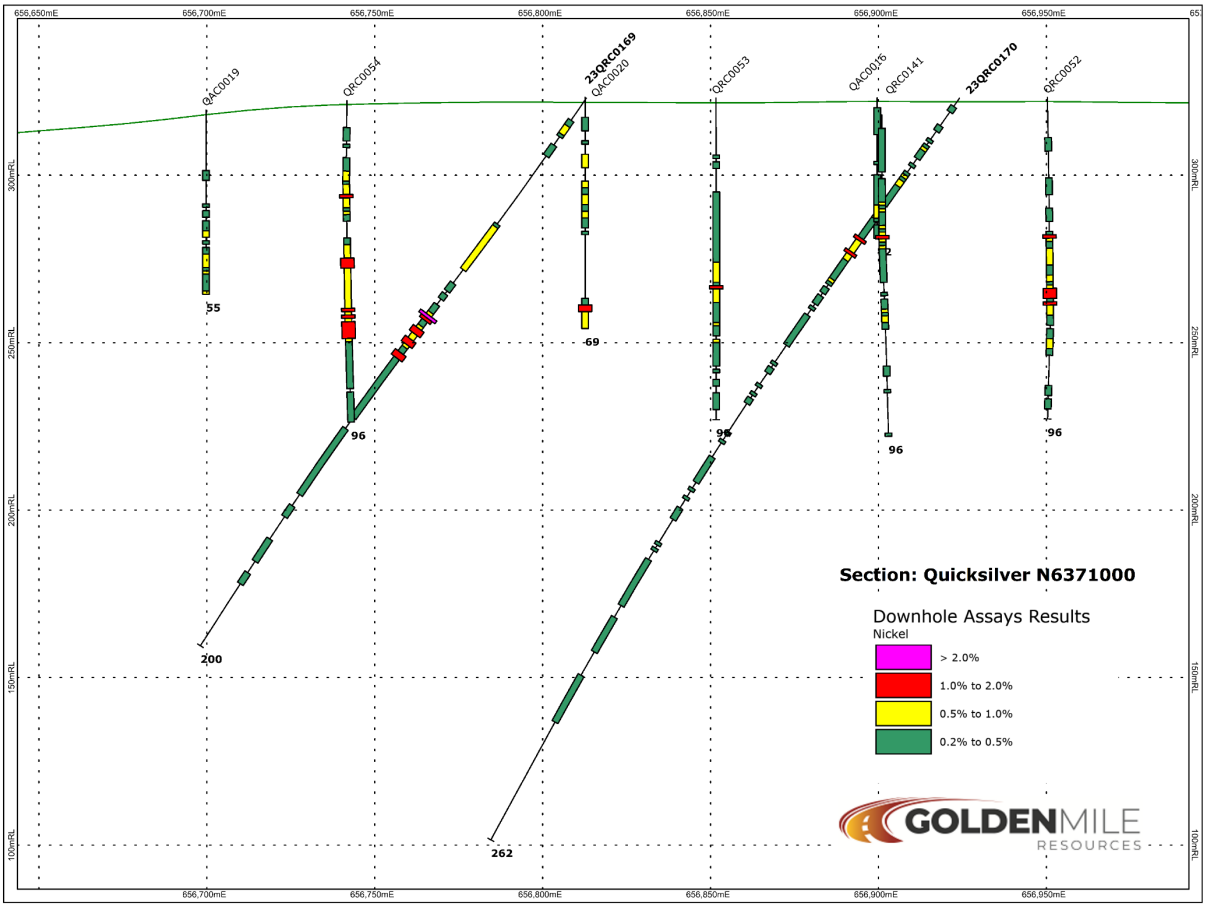

Figure 2. *Section of holes 23QRC0169 and 23QRC070 illustrating the nickel mineralisation at depth below the oxide layer.*

Quicksilver Nickel-Cobalt Project

The Quicksilver Nickel-Cobalt Project ("the project"; "Quicksilver") is located near the town of Lake Grace (approximately 300km SE of Perth) on privately owned farmland in an area with excellent local infrastructure. The project is currently an oxide clay hosted Nickel-Cobalt deposit with an Indicated and Inferred Resource[1] 26.3Mt @ 0.64% Ni and .043% Co as shown in Table 2.

Table 2: *Quicksilver Indicated and Inferred Resource*

Classification	Tonnes (Mt)	Ni Grade (%)	Co Grade (%)	Contained Ni (t)	Contained Co (t)
Indicated	4.4	0.72	0.049	31,900	2,100
Inferred	21.9	0.63	0.042	136,600	9,100
Total	**26.3**	**0.64**	**0.043**	**168,500**	**11,300**

cut-off grade >0.5% Ni or >0.05% Co

Further to the defined Resource, Quicksilver has confirmed mineralisation of REE's[2] and significant high-grade Scandium[3] (Sc) within the Resource envelope.

Works Programme

Interrogation of the geological data, assay results and metallurgical data to date has motivated Golden Mile to undertake work to identify the orientation of the higher nickel grade mineralisation.

Planning and design has commenced on an orientation drill programme to confirm the positioning of the high-grade nickel seams within the deposit, which is the first step of a staged scoping study. Timings of the study programme will be released upon confirmation of the drill programme schedule.

This will enable an optimal infill drill programme to be designed, ensuring the most comprehensive data set is obtained for updating the Resource, and developing a conceptual mine design and economic evaluation.

Table 3. *Project Milestones for Quicksilver*

Testwork	Milestone
REE – Concentrate Testwork	End of Oct
Scandium Concentrate Testwork	End of Oct
Gravity Separation Testwork	End of Oct
Vermiculite Characterisation Testwork	End of Nov
Commencement of Downstream Concentrate Treatment Testwork	Early Nov
Generation of Magnetic Concentrate Testwork	Early Nov

References

[1] Quicksilver Nickel-Cobalt - Significant Maiden Resource 19 NOV 2018

[2] REE Mineralisation Confirmed at Quicksilver Ni-Co Project 18 JAN 2023

[3] Further REE & Scandium Mineralisation at Quicksilver Project 01 MAR 2023

[4] Diamond Drilling Completed at Quicksilver 05 APR 2023

This Announcement has been approved for release by the Board of Golden Mile Resources Limited.

For further information please contact:

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Note 1: Refer ASX announcement on the said date for full details of these results. Golden Mile is not aware of any new information or data that materially affects the information included in the said announcement.

About Golden Mile Resources Ltd

Golden Mile Resources Ltd (Golden Mile; ASX: G88) is a Western Australian based project development and mineral exploration company with three tier strategy for delivering value. The primary focus is on the project development of its flagship, 100% owned Quicksilver Ni-Co project and the secondary value driver through its 100% owned, highly prospective Yuinmery gold project. Golden Mile Resources is also focused on tactical alliances with joint venture partners to maintain exposure without expense to strategic assets.

Competent Persons Statement

The information in this report that relates to Exploration Results is based upon and fairly represents information compiled by Mr Jordan Luckett, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Luckett is a full-time employee of the Company and owns Shares and Options in the Company as well as participating in a performance-based Share Option plan as part of his renumeration.

Mr Luckett 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 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Luckett consents to the inclusion in the report of the matter based on his information in the form and context in which it appears.

The Company confirms it is not aware of any new information or data that materially affects the exploration results set out in the in the original announcements referenced in this announcement and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Golden Mile Resources Ltd (ASX: G88) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Golden Mile Resources Ltd (ASX: G88) 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.

Appendix 1. Tables and Sections

Table 4. Significant results from RC Exploration Drilling (0.4% nickel cut-off, up to 2m internal dilution)

Hole ID	Interval m	From	% Ni	Highlights
23QRC0169	3	10	0.63	
and	**17**	46	0.81	
and	**21**	78	0.89	*Including 2 m @ **2.03 %** Ni from 80 m* *Including 6 m @ **1.16 %** Ni from 85 m* *Including 2 m @ **1.10 %** Ni from 94 m*
23QRC0170	3	18	0.48	
and	**6**	27	0.47	
and	**7**	37	0.42	
and	***14***	*49*	0.71	*Including 3 m @ **1.03 %** Ni from 51 m* *Including 1 m @ **1.12 %** Ni from 56 m*
and	*2*	*66*	0.51	
23QRC0171	1	51	0.41	
and	**12**	59	0.41	
and	2	79	0.72	*Including 1 m @ **1.00 %** Ni from 80 m*
and	**6**	85	0.51	
and	1	93	0.46	
and	**10**	96	**1.23**	
23QRC0172	2	55	0.48	
and	**24**	60	0.81	*Including 11 m @ **1.02 %** Ni from 68 m*
23QRC0173	1	14	0.40	
and	1	24	0.42	
and	4	37	**1.05**	*Including 3 m @ **1.23 %** Ni from 37 m*
23QRC0174	1	0	0.98	
and	1	12	0.47	
and	4	22	0.45	
and	**7**	46	0.56	
and	**11**	55	0.51	
and	3	80	0.60	
and	5	87	0.62	
and	2	95	0.55	
and	1	103	0.47	
23QRC0175	5	14	0.65	
and	**10**	34	0.57	
and	5	56	0.78	*Including 3 m @ **1.01 %** Ni from 56 m*
and	3	67	0.42	
and	1	69	0.47	
and	**10**	74	0.43	
and	4	114	0.42	

**Intervals are down hole only and true widths are unknown.*

***Up to 2m of Internal dilution has been incorporated in down hole composite calculation*

Table 5. Significant results from RC Exploration Drilling (0.04% Cobalt cut-off, up to 2m internal dilution)

Hole ID	Interval m	From	% Co	Highlights
23QRC0169	**6**	68	0.045	
and	1	80	0.067	
23QRC0170	**21**	31	0.063	Including 2 m @ **0.139 %** Co from 35 m Including 1 m @ **0.153 % Co** from 47m
and	*1*	*66*	0.049	
23QRC0171	1	59	0.052	
and	**8**	97	0.070	Including 3 m @ **0.104 %** Co from 98 m
23QRC0172	5	52	0.075	
and	**13**	60	**0.105**	Including 6 m @ **0.142 %** Co from 62 m
and	2	82	0.074	
23QRC0173	2	35	0.043	
23QRC0174	1	2	0.046	
and	**8**	19	**0.167**	Including 4 m @ **0.122 %** Co from 20 m Including 1 m @ **0.679 %** Co from 25 m Including 1 m @ **0.106** % Co from 26 m
and	1	29	0.062	
and	1	39	0.048	
and	4	47	0.042	
and	1	59	0.056	
and	1	80	0.046	
23QRC0175	1	31	0.051	
and	1	34	0.058	
and	4	41	0.094	*Including 2 m @ **0.123 %** Co from 42 m*
and	4	50	0.048	
and	4	56	0.069	

**Intervals are down hole only and true widths are unknown.*

***Up to 2m of Internal dilution has been incorporated in down hole composite calculation*

Table 6. *Location of exploration RC drill holes at Quicksilver*

Hole No	Hole Type	Depth	E (GDA94Z50)	N (GDA94Z50)	RL	Dip	Azimuth
23QRC0170	RC	262	656924.1171	6370998	323	-60	270
23QRC0169	RC	200	656812.9708	6371001	323	-60	270
23QRC0171	RC	106	656998.9174	6371202	315	-60	270
23QRC0175	RC	213	656829.4442	6371231	318	-60	270
23QRC0172	RC	226	657013.5294	6371308	312	-60	270
23QRC0174	RC	196	656796.1855	6371308	309	-60	270
23QRC0173	RC	150	656948.2769	6371411	308	-60	270
Total		**1353**					

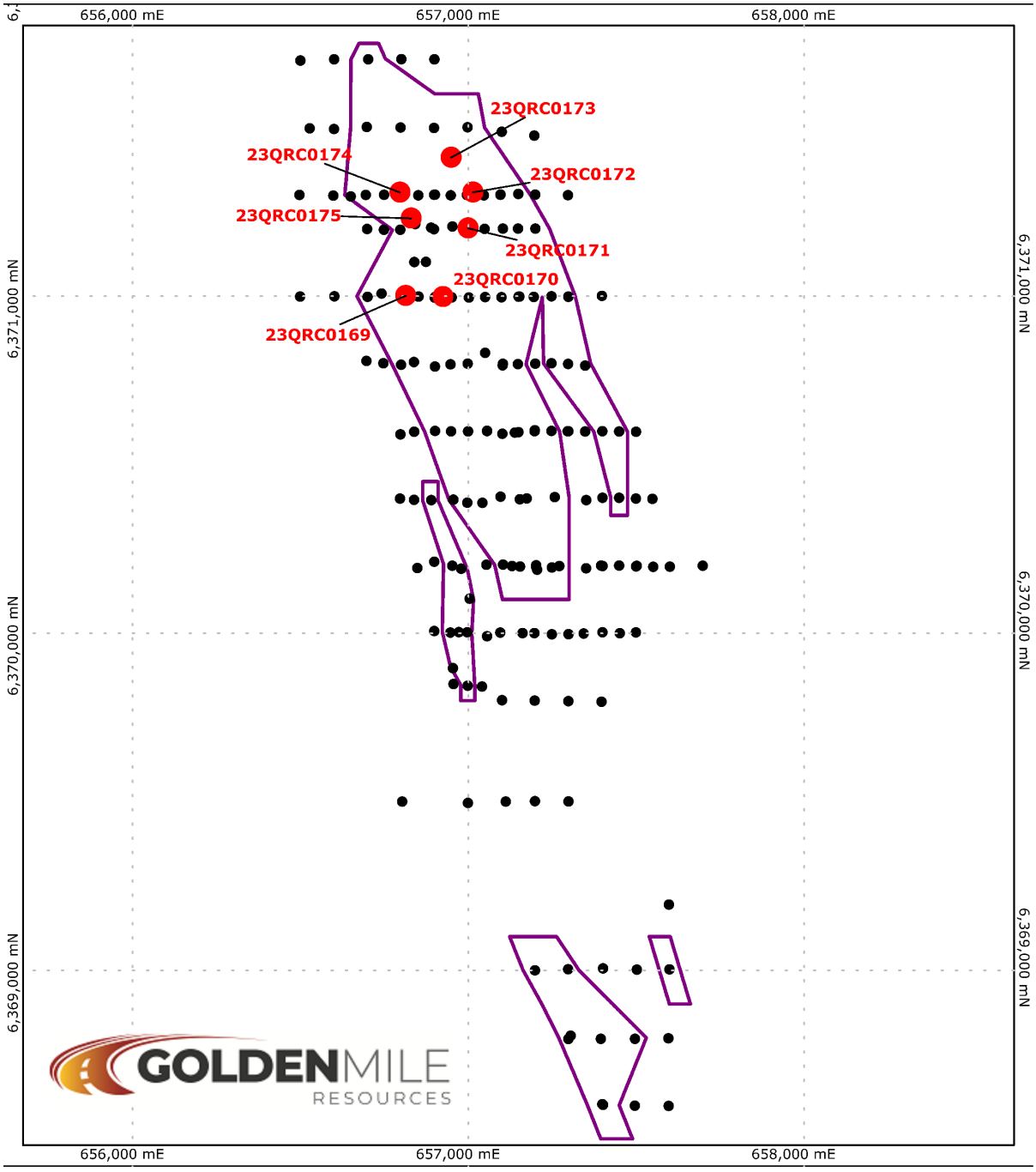

Figure 3. *Location Map of Exploration RC Drilling (Red dots), previous drilling (black dots) and oxide nickel-cobalt resource outline (purple line). The grid is 1km x 1km for scale.*

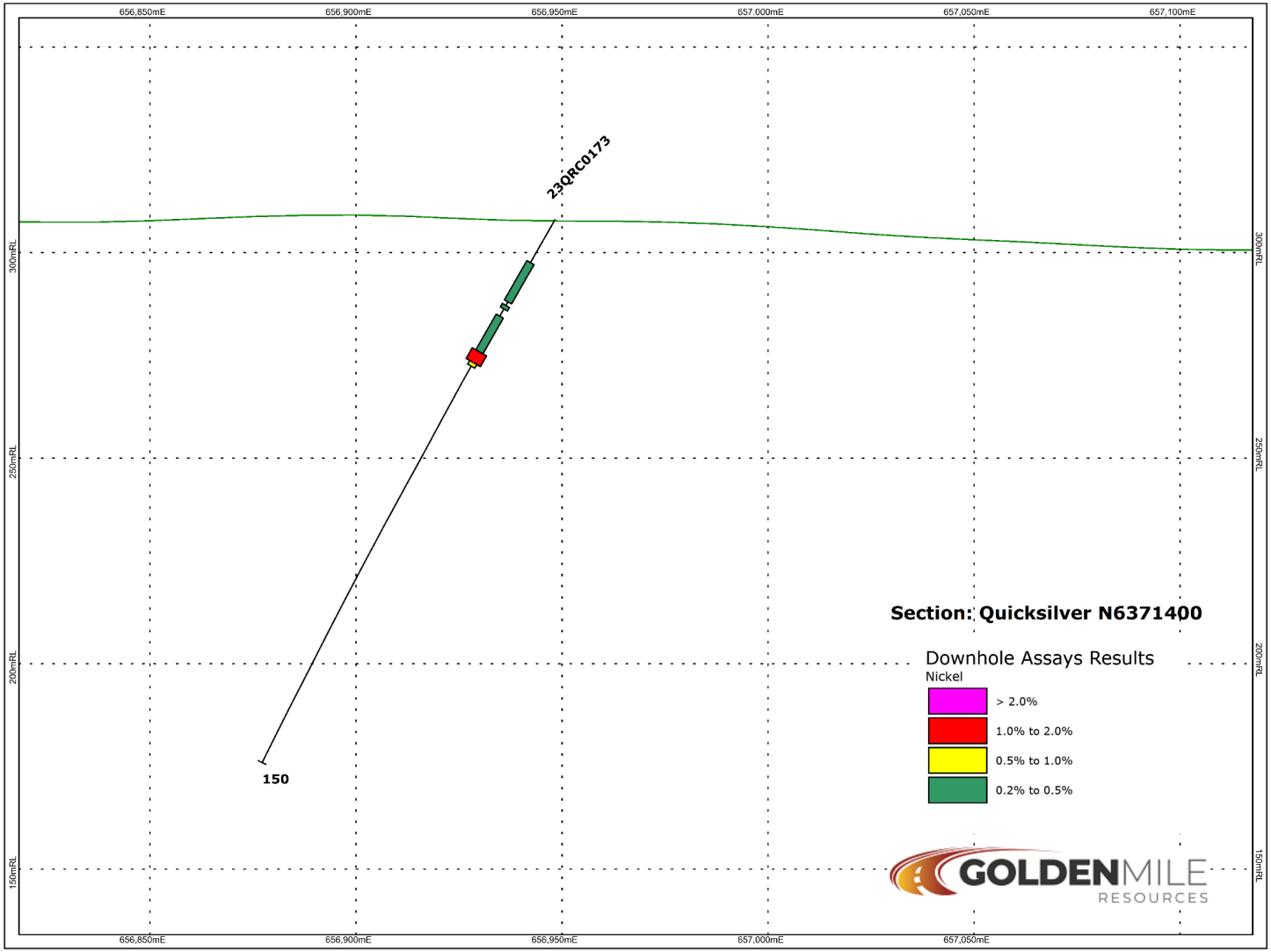

Figure 4. *Section view of hole 23QRC0173 illustrating nickel down hole assay results*

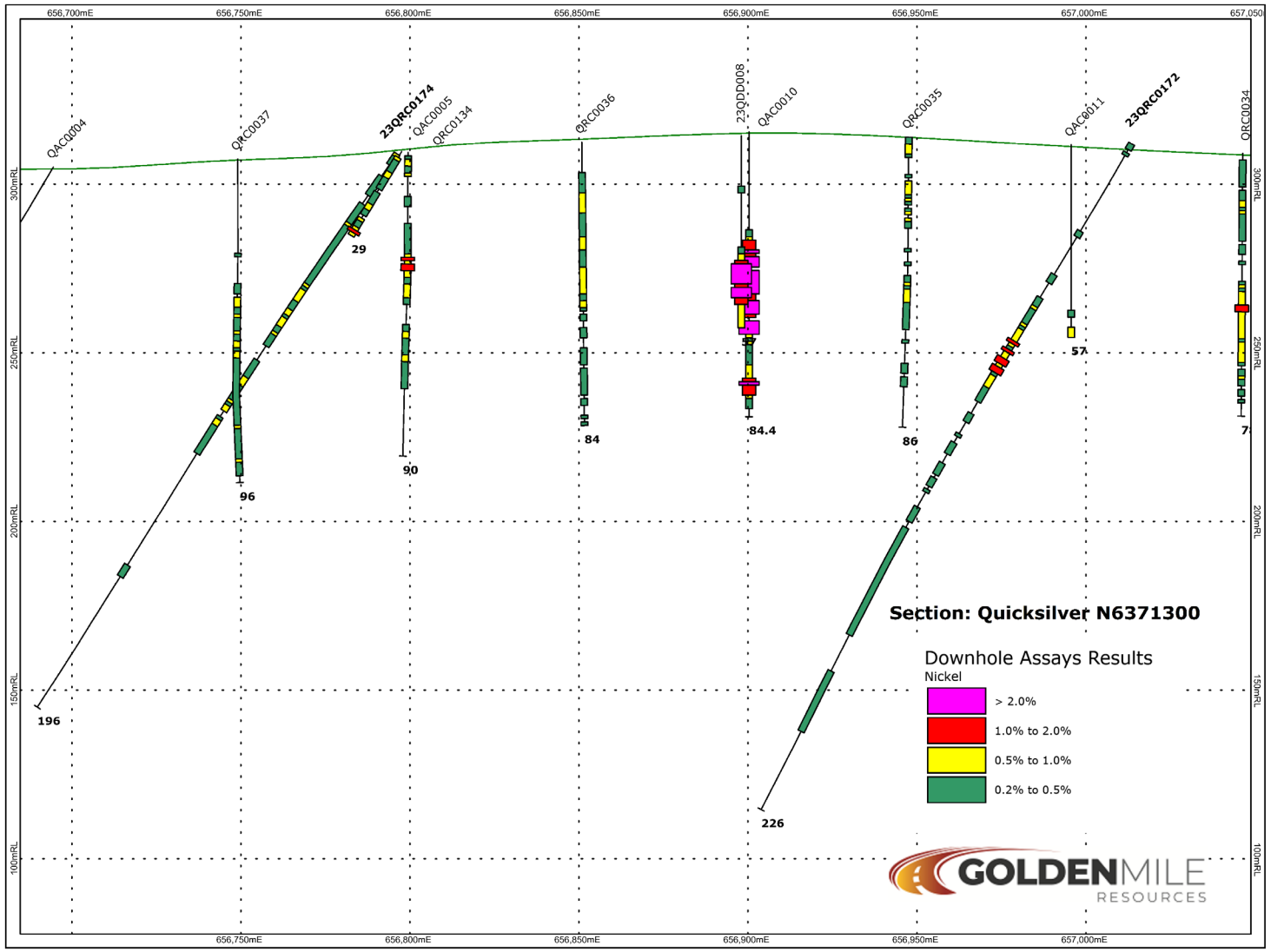

Figure 5. *Section view of hole 23QRC0174 and 23QRC0172 illustrating nickel down hole assay results*

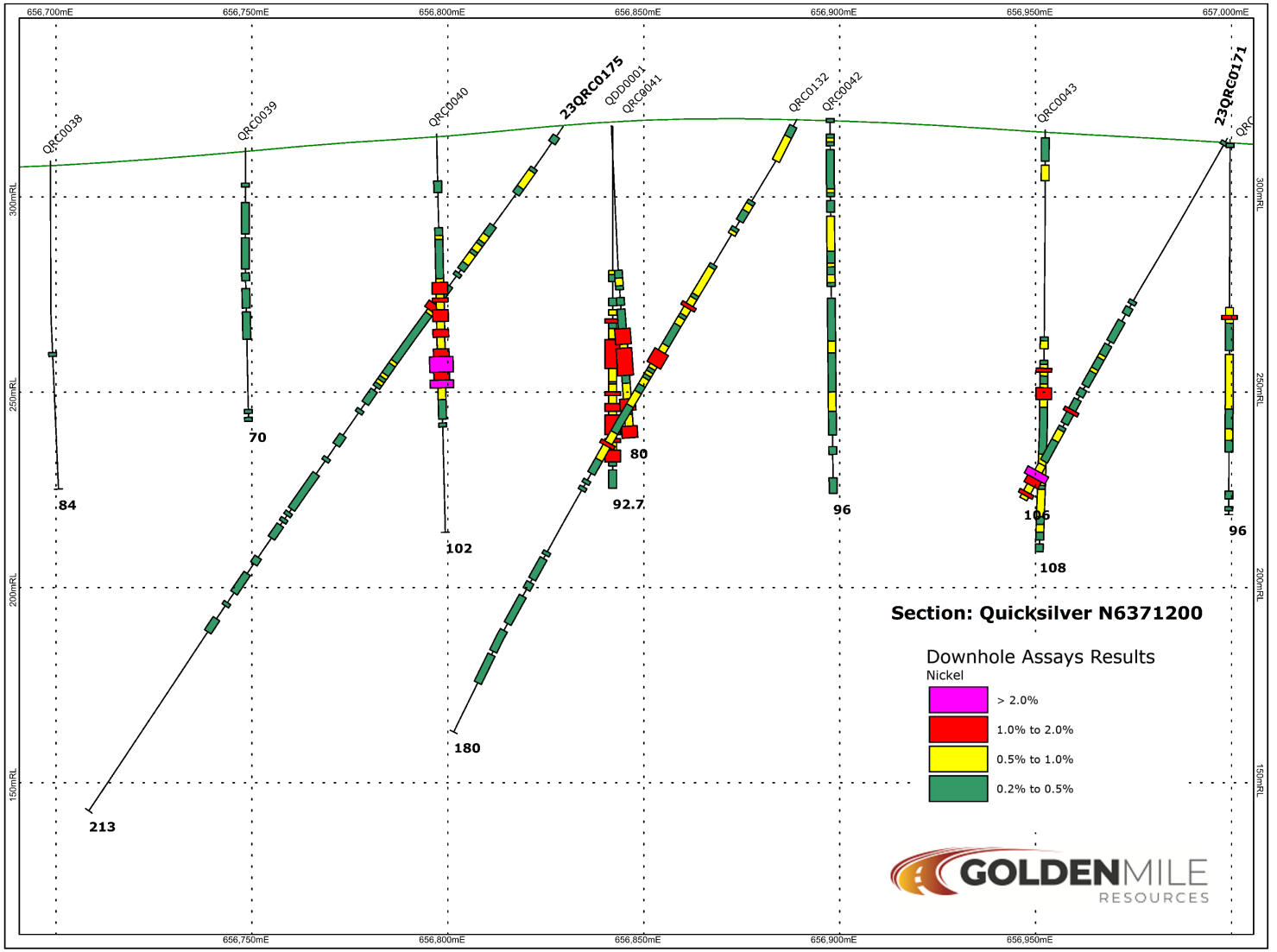

Figure 6. *Section view of hole 23QRC0175 and 23QRC0171 illustrating nickel down hole assay results*

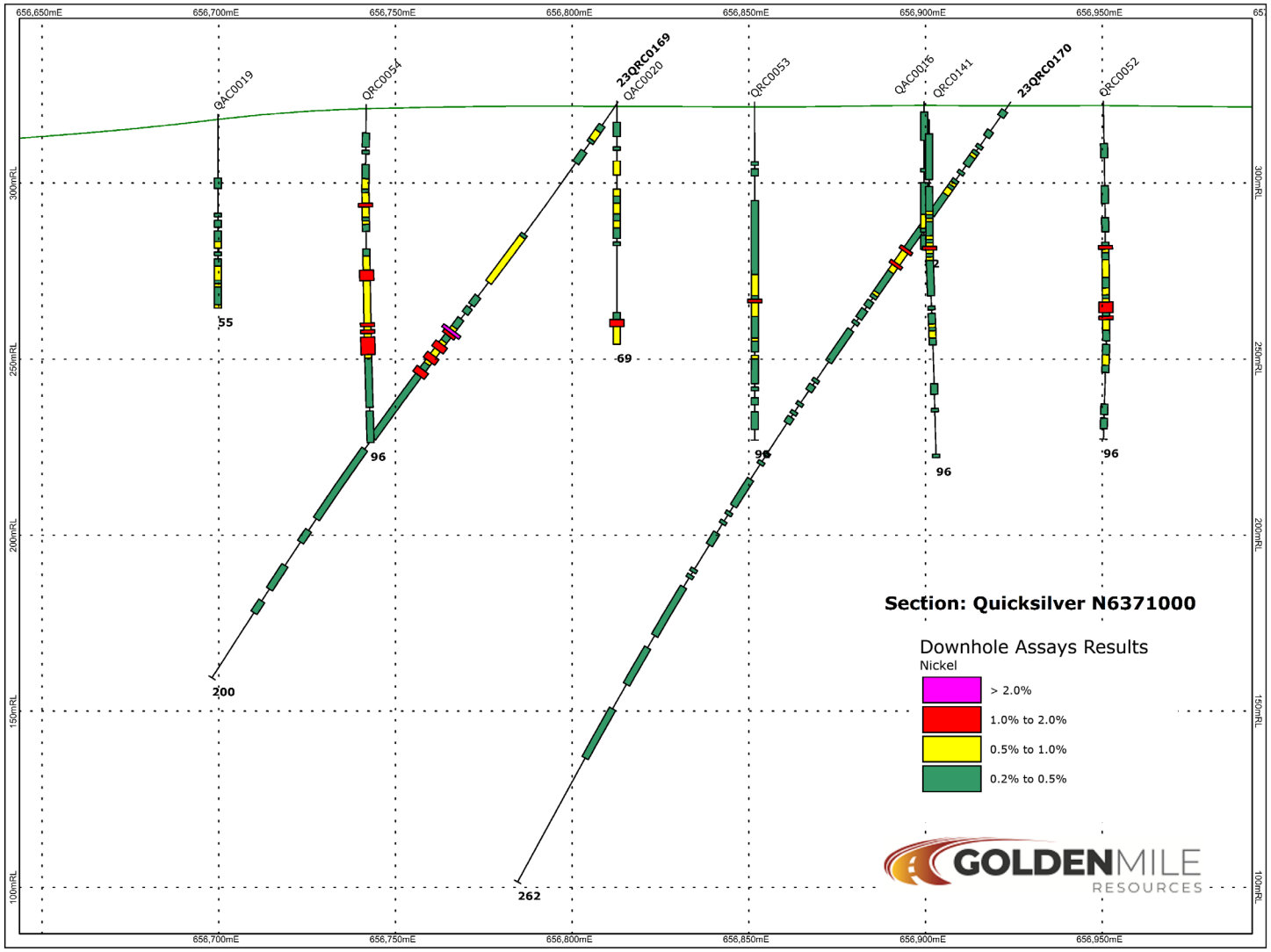

Figure 7. *Section view of hole 23QRC0169 and 23QRC0170 illustrating nickel down hole assay results*

Appendix 2: JORC Code, 2012

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.*	• Reverse circulation drilling to obtain 1 m intervals of drill spoil that's placed on the ground in rows. For each 1 m interval an approximate 2 to 3 kg sample collected into a calico bag from the cyclone and placed with each interval. • 1m Samples within the oxide zone were submitted for analysis. • The remaining intervals within the primary zone were combined into 4m composite samples using spear and submitted to laboratory for analysis.
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.).*	• RC Drilling using face sampling hammer and 4.5" pipe.
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.*	• Sample recovery, moisture and contamination was visually assessed on a per metre basis and recorded by the site geologist. • RC drilling was conducted to maximise sample recovery. Sample recovery was acceptable. • There is no apparent relationship between sample recovery and grade bias.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Each RC sample has been sieved (wet and dry), and regolith, lithology, structure, veining, alteration, and mineralisation recorded. Drillhole logging data has been recorded within a database. • Logging is qualitative. Chip-trays were collected and have been stored for future reference. • All drillholes (100%) were geologically logged on site by a qualified geologist. Logging was on a 1m scale.
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.*	• Representative RC sub-samples were produced using a rig mounted cyclone and cone splitter. • The RC sampling performed is an appropriate method for nickel exploration. • Before each drillhole the cyclone and cone splitter has been inspected for damage, cleanliness, and correct set-up. The cyclone was cleaned with compressed air between (6m) drill runs.
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.*	• Samples assayed by Australian Laboratory Services Pty Ltd ("ALS"). • Methods Ore Grade Au – 25g AR ICP-MS, 48 element 4 acid digest ICP-MS, Ore Grade Elements – 4 acid ICP-AES, Oe Grade Ni – 4 acid ICP-AES, Cr by peroxide fusion ICP-AES, Multielement peroxide fusion ICP-AES, Fe by peroxide fusion – ICP-AES, Y by Lithium Borate fusion ICP-MS, multielement lithium borate fusion ICP-MS, Zr b Lithium Borate fusion ICP-MS. • Assay technique appropriate for primary and oxide nickel-cobalt mineralisation, iron, chromium, and gold.
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.*	• The data has been reviewed by senior geologist and Technical Director. • Data is backed up on cloud storage.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars are all located using a GPS with accuracy of <2m. • The grid system used is the Geocentric Datum of Australia 1994 (GDA 94), projected to UTM Zone 50 South. • Topographic control is provided by GPS.

Criteria	JORC Code explanation	Commentary
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.*	• See Figure 3 for drill hole location map.
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.*	• There is commentary about this in the main announcement
Sample security	• *The measures taken to ensure sample security.*	• The core was in the custody of Company's contractor until delivered to the lab. • Core was delivered directly to the laboratory by Courier.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this preliminary stage no audits of sampling techniques and data have been completed.

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.*	• The reported results are located on granted exploration license E70/4641 and prospecting license P70/1723. • The Company has 100% ownership of the tenements. • The tenements overlay both privately owned and Crown land. • Access agreements are in place with the landowners where the active work program is being undertaken. • The Company is in compliance with the statutory requirements and expenditure commitments for its tenements, which are considered to be secure at the time of this announcement. • There are Priority Ecological Communities (PECs) and Water Reserve within the tenement.

Criteria	JORC Code explanation	Commentary
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.*	• A listing of the drill hole information material to the understanding of the exploration results is in Appendix 1 on plan in Figure 1. • No material data has been excluded from this announcement. • All results are listed in Appendix 1.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually 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.*	• Length weighted average grades have been reported using 0.4% nickel cutoff and 0.04% Co • Up to 2m of internal dilution of any grade below cufoff used for both Ni and Co • Generally, for layered clay oxide mineralisation It is reasonable to include internal dilution because the mineralisation is more consistent, and it will be a closer representation of the mined grade. • Maximum or minimum grade truncations have not been applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The Company considers the mineralisation at Quicksilver Resource to be principally distributed in sub-horizontal zones based on the previously reported resource drilling. • In this announcement the company has stated it believes that there are possible components of high-grade nickel controlled by steeply dipping structures. The dip and strike of these structures is still unknown and therefore therefor intersections should be considered down hole length only and true width unknown.

Criteria	JORC Code explanation	Commentary
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, sections and tabulations are presented in the body of 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.*	• Summary of results tabulated in Appendix 1.
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.*	• Not applicable.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further works is outlines in the Works Programme section of this announcement