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ASX / Media Announcement

## 101Mt INFERRED COKING COAL RESOURCE EXPLORATION UPDATE

### FOX RESOURCES LTD

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**Projects:**

**Queensland**  
Coal

**Radio Hill**  
Nickel – copper

**Sholl**  
Nickel – copper

**Ayshia**  
Copper – zinc

**Mt Oscar**  
JV Iron ore

**Star of Mangaroon**  
Gold

### Highlights:

- **Fox 3 intersected 1.54m of coal including partings over a 4.59m interval with two separate coal seams separated by 3.05m from 197.58m down hole**
- **Results of Analytical and Coal Quality analyses Completed – Results Pending**
- **Conceptual Mining Studies underway**
- **Further Work planned**

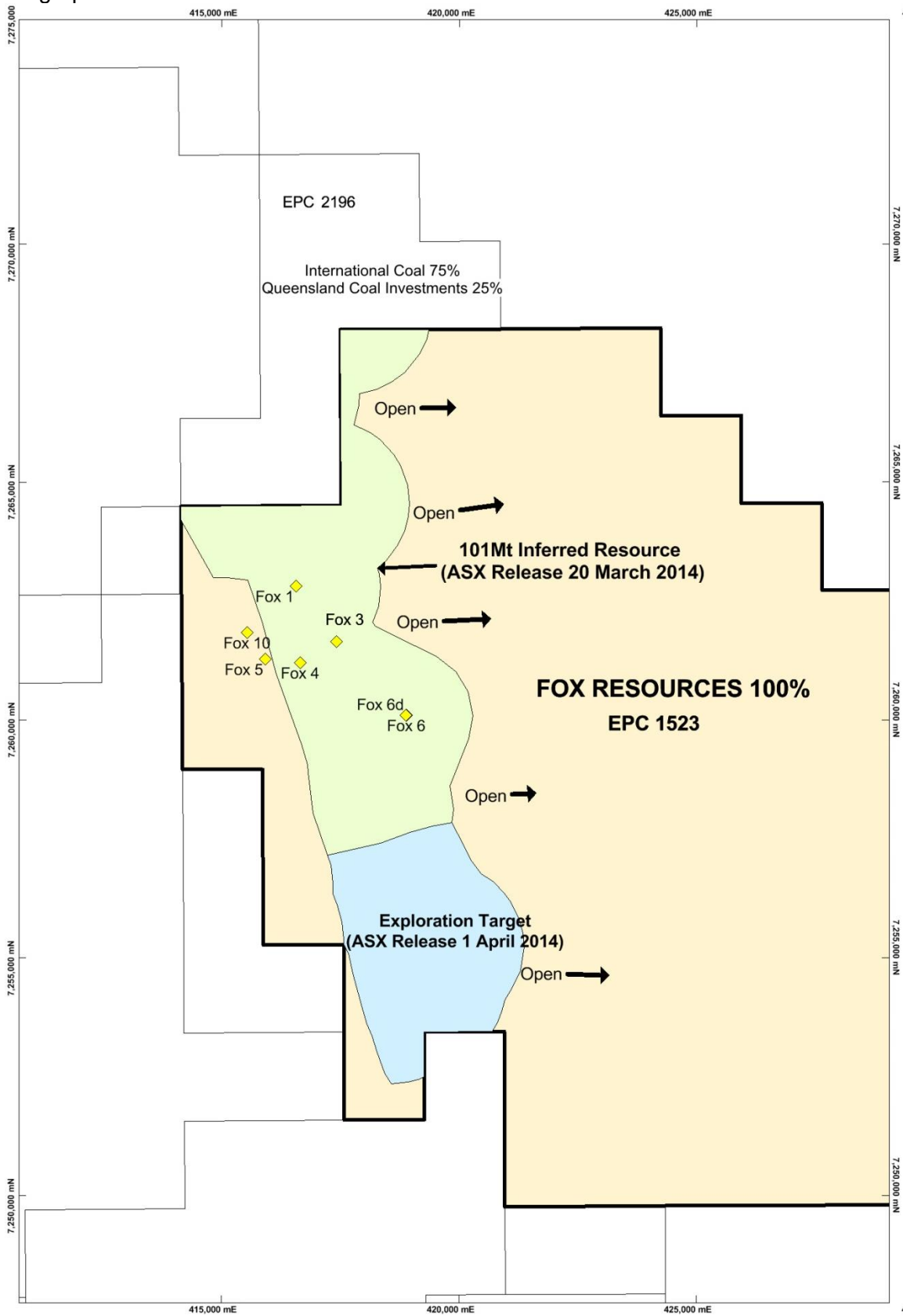
Fox Resources Ltd (**ASX Code: FXR**) (“Company”) is pleased to announce the final drill hole from the Bundaberg Coking Coal Project on EPC 1523 (100% FXR) confirming the lateral continuity of the coal seams modelled as part of the recently announced 101Mt Inferred Resource (ASX release 20 March 2014). Fox 3 has intersected five coal seams that are thicker than 50cm. Importantly two of those seams, GL1 and GL2, correlate with the laterally continuous coal seams modelled as part of the Inferred Resource estimate. The upper coal seams, intersected in Fox 3 have not been included in the resource estimates.

Hole Fox 3 is located approximately half way between the previously released holes of Fox 1 and Fox 6 and is located within the announced Inferred Resource. The main coal seams intersected are interpreted as being the same coal measures intersected on the adjacent tenement, however the seams above and below the main modelled seams are thicker than intersected elsewhere in EPC1523.

The width of these seams is based on down hole geophysical logging as detailed in Table 1 below, while Table 2 details the collar coordinates of all drilling completed by Fox Resources within EPC1523.

Fox’s Managing Director, Mr Paul Dunbar, said “with infill drilling to increase the geological confidence in the 101Mt Inferred Resource the thicker upper seams in Fox 3 may provide further additional tonnage potentially improving the viability of the project. A conceptual mining study into possible development options, currently underway, is expected to provide a focus for the next phase of exploration.”

All holes have been geologically logged with geophysical logging completed for natural gamma, density and resistivity to assist with geological modelling of the prospective stratigraphic horizons.



**Figure 1: Fox Resources drilling at the Bundaberg Coking Coal Project with the outline of the 101Mt Inferred Coking Coal Resource (ASX release 20 March 2014) and the Exploration Target (ASX release 1 April 2014)**

**Table 1: Details of the coal seams intersected in Fox 3**

Hole Number	From (m)	To (m)	Thickness (m)	Seam Name	Rock type
<i>FXBU003</i>	128.53	128.83	0.30	C	
<i>FXBU003</i>	162.14	162.75	0.61	E2	Carbonaceous / Coaly mudstone
<i>FXBU003</i>	163.67	164.28	0.61	E3	50% Mudstone / 50% Coal
<i>FXBU003</i>	176.50	176.81	0.31	F	
<i>FXBU003</i>	189.03	189.64	0.61	GU	<b>Undifferentiated Coal</b> (Chip Hole)
<i>FXBU003</i>	197.58	197.89	0.31	GL1	<b>Coal</b>
<i>FXBU003</i>	197.89	200.94			Mudstone
<i>FXBU003</i>	200.94	201.71	0.77	GL2	<b>Inferior Coal</b>
<i>FXBU003</i>	201.71	202.17	0.46	GL2	<b>Coal</b>
<i>FXBU003</i>	217.00	218.00	1.00	H2	60% Mudstone / 40% Coal

**Table 2: Drill hole details of the recently completed holes within EPC1523.**

Hole Number	Easting	Northing	RL	Dip	Azimuth	Depth (m)
FOX 6R	418,896	7,260,096	28.8	-88	334	406
FOX 6CQ	418,886	7,260,091	28.9	-89	315	292.21
FOX 4R	416,654	7,261,200	29.8	-89	314	134
FOX 5R	415,878	7,261,281	31.5	-87	302	304
FOX 10R	415,538	7,262,187	32.4	-88	320	232
FOX 1R	416,587	7,262,798	27	-90	0	251
FOX 3R	417,421	7,261,644	29.6	-90	0	300

Table 2 - Notes: the coordinates are GDA 94 zone 56 and were obtained from a hand held GPS with a nominal accuracy of +/- 3m, the RL from this type of GPS is not considered accurate. All drill holes are vertical.

The clean coal composite analysis has been completed with discussions ongoing regarding the results of this work being made available to the Company. Provision of the results to the Company is being hampered by an external company who were engaged to manage the exploration at Bundaberg project being placed into administration, discussions are ongoing with the laboratory who undertook the analysis with the aim of the results being provided directly to the Company.

The clean coal composite results are critical in determining the path forward for the Company in respect to the Bundaberg Project. If, as expected, they are similar to those released by International Coal on the adjacent tenement EPC 2196 (ASX release 25 March 2013) they would prove the very high quality of the coal within the 101Mt Inferred Resource at Fox Resources 100% owned Bundaberg project, EPC 1523.

The Company is in the process of undertaking a conceptual mining study into the various development options for the Bundaberg project and to direct future exploration toward the areas of the resource that have the greatest potential to be developed.

Once results of this study are known, the next phase of exploration will be planned. It is expected that further exploration will include infill drilling with large diameter diamond core and further coal quality tests. Additional exploration drilling is also likely to test the previously identified Exploration Target (ASX release 1 April 2014) and several conceptual targets.

**For further information, please contact:**

**Paul Dunbar**  
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 Fox Resources Ltd  
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## About Fox Resources

Fox Resources (ASX: **FXR**) is an exploration company with substantial exploration interests in the Queensland Coal basins and the Pilbara region of Western Australia.

Fox is focused on exploring its Bundaberg Coking Coal Project in southeast Queensland and its extensive package of base metals tenements in the Pilbara region of Western Australia. At Bundaberg, Fox recently completed a seven hole program and outlined an inferred 101Mt hard coking coal resource

Fox Resources acquired 100% interests in 16 granted coal exploration tenements (EPCs) and a single EPC application previously held by Currawong Coal Pty Ltd, a joint venture of Cliff's Natural Resources Pty Ltd, Conarco Minerals Pty Ltd and XLX Pty Ltd.


Fox's Western Australian exploration programme also covers a number of prospective base metal and gold targets, Radio Hill, Sholl and Ayshia deposits, and the Pilbara Minerals tenements. In the Pilbara, Fox is aiming to discover high-grade base metal resources to enable its Radio Hill processing plant to resume production.

Forward-Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Fox Resources Limited's (Fox) 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 Fox 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.

## STATEMENT OF COAL COMPETENCE AND COMPLIANCE

Technical information on Fox Resources Limited's Queensland coal projects discussed in this ASX Release have been compiled by Mr Mark Biggs, Principal Geologist of ROM Resources Pty Ltd. Mr Biggs is a member of the Australasian Institute of Mining and Metallurgy and has the experience relevant to the style and type of coal deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined by the Australasian Code for Reporting of Minerals Resources and Reserves (JORC) 2012. The Exploration Results tabulated in this report are being released to the Australian Stock Exchange. Mark Biggs consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The report is based on factual geological data acquired by Fox Resources Limited over a period of several weeks.

Name	Job Title	Registration	Experience (Years)	Signed
M Biggs	Principal Geologist ROM Resources Pty Ltd	AusIMM 107188	29	

# Appendix 1

This Appendix details Section 1 and 2 of the JORC Code 2012 Edition. Sections 3 'Estimation and Reporting of Mineral Resources', 4 'Estimation and Reporting of Ore Reserves' and 5 'Estimation and Report of Diamonds and Other gemstones' have not been included as they are not applicable to this deposit type or stage of exploration.

## Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg 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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples have only been taken from Diamond Core of 61mm diameter as samples that have been obtained from the rotary chip drilling have been too contaminated or washed away by the high water flows encountered in some holes. Where core has been taken recoveries have exceeded 98%</li> <li>• Sample representatively has not yet been confirmed however the comparison between the Diamond Core samples and geophysical logs will be done once the geophysical logging has been completed. .</li> <li>• Core samples from hole FXBU006Q have been taken and stored in a freezer and have been dispatched to Bureau Veritas Laboratory in Brisbane for coal quality analysis. An RFA has been created and implemented along with a suitable analyses methodology.</li> <li>• The findings to date warrant additional exploration within the area to define the extent of the deposit, the spatial variability of the coal and stratigraphy.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Diamond Core drilling was used for the twin of the initial chip hole. Standard HQ core drilling was undertaken with core obtained from a diamond tail with the pre-collar drilled to approximately 250m. The pre-collar was drilled with open hole rotary drilling.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Core recovery was done on a drill run basis using the drillers depths and determining the recovery percentage from the drill run length and the length of core returned. Core recovery was excellent with recovery generally &gt;98%</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All the samples have been geologically logged based on geological contacts and coding using the Australian industry standard Geolog2 system.</li> <li>• The initial hole has been geophysically logged with a deviation tool (for hole deviation), natural gamma, density and resistivity probes. Geophysical logging of the core hole will be undertaken once the hole is completed.</li> <li>• Geological logging is qualitative with samples of each meter collected into a core tray and all samples have been photographed. All core has been retained and stored in a freezer prior to coal quality analysis.</li> <li>• The total length of the drill hole has been geologically logged. Drilling deeper in the stratigraphy to the north in an adjacent tenement has not intersected any coal seams below the seams correlated to drill holes on adjacent tenements.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are</i></li> </ul>	<ul style="list-style-type: none"> <li>• The core has been sampled using coal industry standard procedures. Samples have been stored in a freezer to retain the coal quality properties prior to the analysis.</li> <li>• Due to the lack of sample mass of the samples, No Sub Sampling has been done.</li> <li>• A RFA (Request for Analysis) has been generated which outlines the sample collected and the proposed sampling of plys. Instructions to make up composites once ply analyses are available and finally, requests for suitable float/sink washability testing.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>appropriate to the grain size of the material being sampled.</i>	
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No analytical sampling or laboratory testing has been completed at this stage. The samples have been dispatched to the laboratory for analysis.</li> <li>• Geophysical logging by deviation tool, gamma, density and resistivity has been conducted using calibrated sondes undertaking industry standard techniques, reading times and logging speeds.</li> <li>• No analytical sampling has yet been reported however industry standard quality control sampling has been undertaken for the recently submitted samples. Geophysical logging of the twin hole of Fox 6Q will allow a comparison of the geophysical logs for both holes, this logging is currently underway.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Moultrie Group independently managed the exploration with the geological and geophysical logging data provided to ROM Resources, an independent geological consultancy. Sampling has been undertaken as directed by ROM Resources.</li> <li>• A twin hole of the initial chip hole is the basis of this announcement and is currently being geophysically logged.</li> <li>• The geophysical logging is being undertaken by an independent geophysical logging company (SURTRON) that sent the logging data to Moultrie Group who then sent the logging files to ROM Resources.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Drill hole collar of the exploration holes is initially being surveyed using a hand held GPS. The GPS integrated for an extended period therefore the accuracy is believed to be +/- 3m in easting and northing however the elevation is not considered accurate. Final survey will be by licenced surveyors using theodolite or differential GPS technologies. The grid system is Map Grid of Australia (MGA) GDA94 zone 56.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the</i></li> </ul>	<ul style="list-style-type: none"> <li>• The initial drill hole was the first exploration hole drilled to test the stratigraphic position within EPC 1523. The closest drill hole that tests this stratigraphic position is approximately 4.5km to the North Northwest of Fox 6. The Twin drill hole is located within 5m</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p>of the initial drill hole.</p> <ul style="list-style-type: none"> <li>• There are sufficient drill holes in EPC1523 to determine a resource estimate. An Inferred Resource estimate has been completed, as released to the ASX on 20 March 2014.</li> <li>• There has been no compositing of the samples.</li> </ul>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling to date has established that the regional strike is about 340 degrees and that the exploration plan is drill boreholes on perpendicular section lines to assess dip and variability. No faulting has been observed during the drilling program to date.</li> </ul>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The core was collected directly from the drill rig and remained in the control of Moultrie Group who delivered it directly to the analytical laboratory.</li> </ul>
<p><i>Audits or reviews</i></p>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No Audits have been performed.</li> </ul>
<p><i>Mineral tenement and land tenure status</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The exploration lease, EPC 1523 is held 100% by Fox Resources Limited (FXR)</li> <li>• A native title claim has been lodged over the area by the Port Curtis Coral Coast Registered Native Title Claimants. A Cultural Heritage management Agreement (CHMA) has been executed between Fox Resources Limited and Port Curtis Coral Coast Registered Native Title Claimants.</li> <li>• There are no identified cultural heritage sites within the tenement.</li> <li>• There are several environmental impediments and conditions that exist within the lease including several endangered regional ecosystems that require a 500m buffer around the identified sites. The accuracy or validity of the ERE's remains to be confirmed by modern mapping.</li> <li>• The tenement is extensively covered by privately-held farmland that is used for various crops including sugar cane and other vegetables along with small scale farming.</li> </ul>
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• There has been historical exploration within the area conducted by Thiess and Target Exploration. Their reporting revealed that each company</li> </ul>



Criteria	JORC Code explanation	Commentary
		has drilled shallow (<150m) drill holes into the area. No previous exploration testing the target stratigraphic units has been undertaken.
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The coal is hosted in the Burrum Coal Measures, these are the same coal seams that host the adjacent International Coal / Queensland Coal Investments Joint Venture tenement (EPC 2196). Structure in the area is dominated by the Bundaberg Anticline, whose north-trending axis passes to the west of EPC 1523.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All information relating to the bore hole including the easting, northing, elevation, azimuth and Dip along with the total depth of the hole is contained within Table 2.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No analytical sampling has been reported. Previously reported coal seam thicknesses were interpreted based in the density and resistivity geophysical logging.</li> <li>• Geological logging of the core generally has confirmed the thickness of the geophysically interpreted coal seams.</li> <li>• There has been no previous coal quality model constructed.</li> </ul>
<i>Relationship between</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the</i></li> </ul>	<ul style="list-style-type: none"> <li>• The boreholes in this program are planned to be a vertical hole and</li> </ul>

<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<i>mineralisation widths and intercept lengths</i>	<p><i>reporting of Exploration Results.</i></p> <ul style="list-style-type: none"> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<p>based on the interpreted strike and dip of the geological units from the drilling in the adjacent tenement and the stratigraphic correlation diagram presented in the previous ASX release suggests that the true width is interpreted as being &gt;95% of the down hole intersection width.</p>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Figure 1 above showing the location of the completed and planned drill holes.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No analytical results have been received, however previous announcements have shown the geophysical logging from the initial drill hole and all the intersections with a lower density and high conductivity and the geological logging for these intervals.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>There is no other exploration data available for the tenement.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>As outlined in the text above there are a series of further holes planned for the tenement. The exact location of these holes and the order that they will be drilled will be determined once more geological information is available. Several of the planned holes may not be drilled due to land access negotiations not yet being completed.</li> </ul>