15 October, 2020

**ASX ANNOUNCEMENT**

**ASX: ASN**

# Anson's Yellow Cat Returns Exceptional Uranium XRF Results

**Highlights:**

- **Initial mapping and XRF sampling of adit walls completed by SRK Consulting**
- **Exceptional high-grade Uranium & Vanadium recorded – up to 26% $U_3O_8$ & 14% $V_2O_5$**
- **Visible mineralisation identified within numerous historical underground workings**
- **SRK has collected samples and dispatched to ALS laboratories for assay**
- **The Thompson District, Utah is an established uranium/vanadium mining jurisdiction**

Anson Resources Limited ('**Anson**' or '**the Company**') is pleased to advise that SRK Consulting (U.S.) Inc (SRK) has completed the initial uranium and vanadium exploration program at its 100% owned Yellow Cat Project ('**Yellow Cat**') in the Thompson District, Grand County, Utah.

Multiple occurrences of visible mineralisation were observed and x-ray fluorescence (XRF) readings were taken on the faces of these workings. Exceptional XRF values of up to 224,788ppm uranium (U) and 80,386ppm vanadium (V) were recorded by SRK during a site visit to the Yellow Cat project area. When these elemental values are converted to the more common metal oxides, the results are 26.51% $U_3O_8$ and 14.35% $V_2O_5$ (Tables 1 & 2).

| Location ID | Coordinates (UTM NAD83) | | XRF U (ppm) | Error Factor (±) | Equiv. % $U_3O_8$ | XRF V (ppm) | Error Factor (±) | Equiv. % $V_2O_5$ | Comments |
|---|---|---|---|---|---|---|---|---|---|
| | Northing | Easting | | | | | | | |
| YC1 (C) | 4301987 | 633733 | 65,535 | 1,487 | 7.73 | 24,327 | 510 | 4.34 | Exposed mineralisation, UG workings |
| YC2 (C) | 4302077 | 633963 | **224,788** | 3,247 | **26.51** | 38,862 | 753 | 6.94 | Exposed mineralisation, UG workings |
| YC3 (B) | 4301989 | 634173 | 91,460 | 1,636 | 10.79 | 5,412 | 297 | 0.97 | Exposed mineralisation, UG workings |
| YC4 (B) | 4299789 | 627312 | 87,069 | 1,747 | 10.27 | 19,880 | 496 | 3.55 | Ore pad grab sample |
| YC5 (B) | 4299691 | 627347 | 3,088 | 327 | 0.36 | **80,386** | 844 | **14.35** | Exposed mineralisation, UG workings |
| YC6 | 4299809 | 627571 | 17,997 | 816 | 2.12 | 2,088 | 210 | 0.37 | Exposed mineralisation, UG workings |
| YC7 (C) | 4299836 | 62,783 | 79,900 | 1,037 | 9.42 | 10,734 | 200 | 1.92 | Ore pad grab samples |
| YC8 | 4300374 | 627749 | 185,399 | 2,520 | 21.86 | 31,615 | 600 | 5.64 | Exposed mineralisation, UG workings |

**Table 1: Selected results, XRF screening for Uranium and Vanadium by SRK at Yellow Cat.**

Notes:

1. Uranium and vanadium XRF results completed with a Bruker S1 Titan field portable XRF machine calibrated to industry standards.
2. XRF results are not formal assays.
3. Underground samples location coordinates are based on location of the closest underground adit. Ore pad grad samples location coordinates are for the ore pad sampled.
4. The error factor is the margin of error reported for the analysis by the XRF (Bruker S1 Titan).
5. Conversion of uranium (U) to uranium oxide ($U_3O_8$) is by factor of 1.179.
6. Conversion of vanadium (V) to vanadium oxide ($V_2O_5$) is by a factor of 1.785.

Numerous historical workings within the project area are still open and in excellent condition providing easy access to take XRF readings from adit walls, see Figures 1 and 2. The Thompson District has seen historical production as recent as the late 1980's and presents an opportunity for near-term production of both uranium and vanadium.

**Figure 1: Photo showing visible uranium and vanadium mineralisation (carnotite) in historical underground workings of the Yellow Cat project.**

**Figure 2: Photos of visible uranium and vanadium mineralisation associated with high-carbon stratification and localized remobilization within historical underground workings of the Yellow Cat project.**

A review of historical drilling programs at Yellow Cat has identified high-grade uranium and vanadium mineralisation results. Mineralised intercepts from these historic drill holes range from 2ft (~0.6m) at 0.127% $U_3O_8$ and 0.83% $V_2O_5$, to 7ft (~2.1m) at 0.237% $U_3O_8$ and 1.07% $V_2O_5$, including 0.3 ft (~0.1m) at 3.75% $U_3O_8$ and 3.34% $V_2O_5$ (see ASX announcements of 22 and 30 June 2020).

The Thompson District hosted numerous mines which exploited uranium and vanadium from the late 1800's until the early 1980's. Total production from the district through this period is unknown, however, during an era of peak production in the district from 1935 through 1954 approximately 42,000 short tons (46,300 metric tonnes) of ore averaging 0.30% $U_3O_8$ and 1.80% $V_2O_5$ was produced[1]. Significant expenditures within the district during this timeframe, as well as numerous exploratory programs in the 1960's and 1970's produced a large amount of data which can be leveraged by Anson to redevelop highly prospective targets.

SRK has conducted research to identify and locate historical information and databases covering certain portions of the Yellow Cat project which can be used to fast-track the development of a future exploration program once they have been digitised and assessed. Anson is currently in receipt of certain drill hole database products and is in the process of reviewing acquisition options for additional identified information and project data.

**XRF Screening Details**

SRK completed a survey of mineralised outcrops, accessible historical open pit and underground mine workings, and remnant ore pads across the three blocks of federal unpatented lode mining claims that comprise Anson's Yellow Cat project. XRF screening focused on the central and eastern claims block as depth of mineralisation in the western-most claim block prevented the completion of any XRF screening in this area. During this work, SRK also identified hundreds of historical drill holes across the project area, many of which were well labelled and match coordinates on maps already in the possession of Anson.

XRF analysis were completed with a Bruker S1 Titan portable XRF machine, calibrated to industry standards. The XRF was utilised to analyse exposed mineralisation within historical underground workings. Samples selected for screening are representative of mineralisation across the project which was historically mined. Analysed samples were unprepared, representing random, fresh rock chips devoid of obvious surficial oxide minerals that tend to skew XRF readings. The XRF analyses represent the nature of mineralisation and estimation of grade, but do not represent formal assays and have not been verified by an independent laboratory.

Following the review of the ground survey and XRF screening results, SRK conducted rock sampling of areas where the XRF screening had been conducted as well as from additional outcrop and underground locations. The sampling program was focused on uranium and vanadium mineralisation identified through visual inspection, radiological surveys and XRF screening. All samples were submitted to ALS Reno, Nevada. The assay results of these samples have not yet been provided and no time-line has been provided by ALS. Anson will provide an update once these assay results have been received.

Table 2 shows the complete list of XRF screening results and location of all the samples taken. Figure 3 shows the same information mapped relative to Anson's property outline.

[1] Mobley, C.M., and E.S. Santos. (1956) Exploration for Uranium Deposits in the Yellow Cat and Squaw Park Areas, Thompson District, Grand County, Utah. United States Geological Survey, Trace Element Investigations Report 448. June 1956.

| Location ID | Coordinates (UTM NAD83) | | Sample ID | XRF U (ppm) | Error Factor (±) | Equiv. % $U_3O_8$ | XRF V (ppm) | Error Factor (±) | Equiv. % $V_2O_5$ | Comments |
|---|---|---|---|---|---|---|---|---|---|---|
| | Northing | Easting | | | | | | | | |
| YC1 | 4301987 | 633733 | A | 8,892 | 555 | 1.05 | 13,978 | 359 | 2.50 | Exposed mineralisation, UG workings |
| | | | B | 764 | 220 | 0.09 | 56,897 | 901 | 10.16 | |
| | | | C | 65,535 | 1,487 | 7.73 | 24,327 | 510 | 4.34 | |
| | | | D | 6,889 | 549 | 0.81 | 38,567 | 665 | 6.88 | |
| YC2 | 4302077 | 633963 | A | 80,336 | 1,790 | 9.47 | 192 | 131 | 0.03 | Exposed mineralisation, UG workings |
| | | | B | **224,788** | 3,247 | **26.51** | 38,862 | 753 | 6.94 | |
| | | | C | 182,487 | 2,891 | 21.52 | < DL | - | - | |
| | | | D | 24,625 | 967 | 2.90 | 81,030 | 1,048 | 14.46 | |
| YC3 | 4301989 | 634173 | A | 63,142 | 1,230 | 7.45 | 7,445 | 275 | 1.33 | Exposed mineralisation, UG workings |
| | | | B | 91,460 | 1,636 | 10.79 | 5,412 | 297 | 0.97 | |
| YC4 | 4299789 | 627312 | A | 51,609 | 948 | 6.09 | 20,902 | 386 | 3.73 | Ore pad grab samples |
| | | | B | 87,069 | 1,747 | 10.27 | 19,880 | 496 | 3.55 | |
| YC5 | 4299691 | 627347 | A | 1,396 | 241 | 0.16 | 45,780 | 624 | 8.17 | Exposed mineralisation, UG workings |
| | | | B | 3,088 | 327 | 0.36 | **80,386** | 844 | **14.35** | |
| YC6 | 4299809 | 627571 | A | 17,997 | 816 | 2.12 | 2,088 | 210 | 0.37 | Exposed mineralisation, UG workings |
| YC7 | 4299836 | 627783 | A | 15,385 | 541 | 1.81 | 905 | 85 | 0.16 | Ore pad grab samples |
| | | | B | 48,504 | 1,472 | 5.72 | 1,646 | 185 | 0.29 | |
| | | | C | 79,900 | 1,037 | 9.42 | 10,734 | 200 | 1.92 | |
| YC8 | 4300374 | 627749 | A | 185,399 | 2,520 | 21.86 | 31,615 | 600 | 5.64 | Exposed mineralisation, UG workings |

**Table 2: Complete list of sample locations and XRF screening results for Uranium and Vanadium recorded by SRK at Yellow Cat.**

Notes:

1. Uranium and vanadium XRF results completed with a Bruker S1 Titan field portable XRF machine calibrated to industry standards.
2. XRF results are not formal assays.
3. Underground samples location coordinates are based on location of the closest underground adit. Ore pad grad samples location coordinates are for the ore pad sampled.
4. < DL equates to an analysis that indicates the constituent is in concentrations below the detection limit of the XRF or is not present.
5. The error factor is the margin of error reported for the analysis by the XRF (Bruker S1 Titan).
6. Conversion of uranium (U) to uranium oxide ($U_3O_8$) is by factor of 1.179.
7. Conversion of vanadium (V) to vanadium oxide ($V_2O_5$) is by a factor of 1.785.

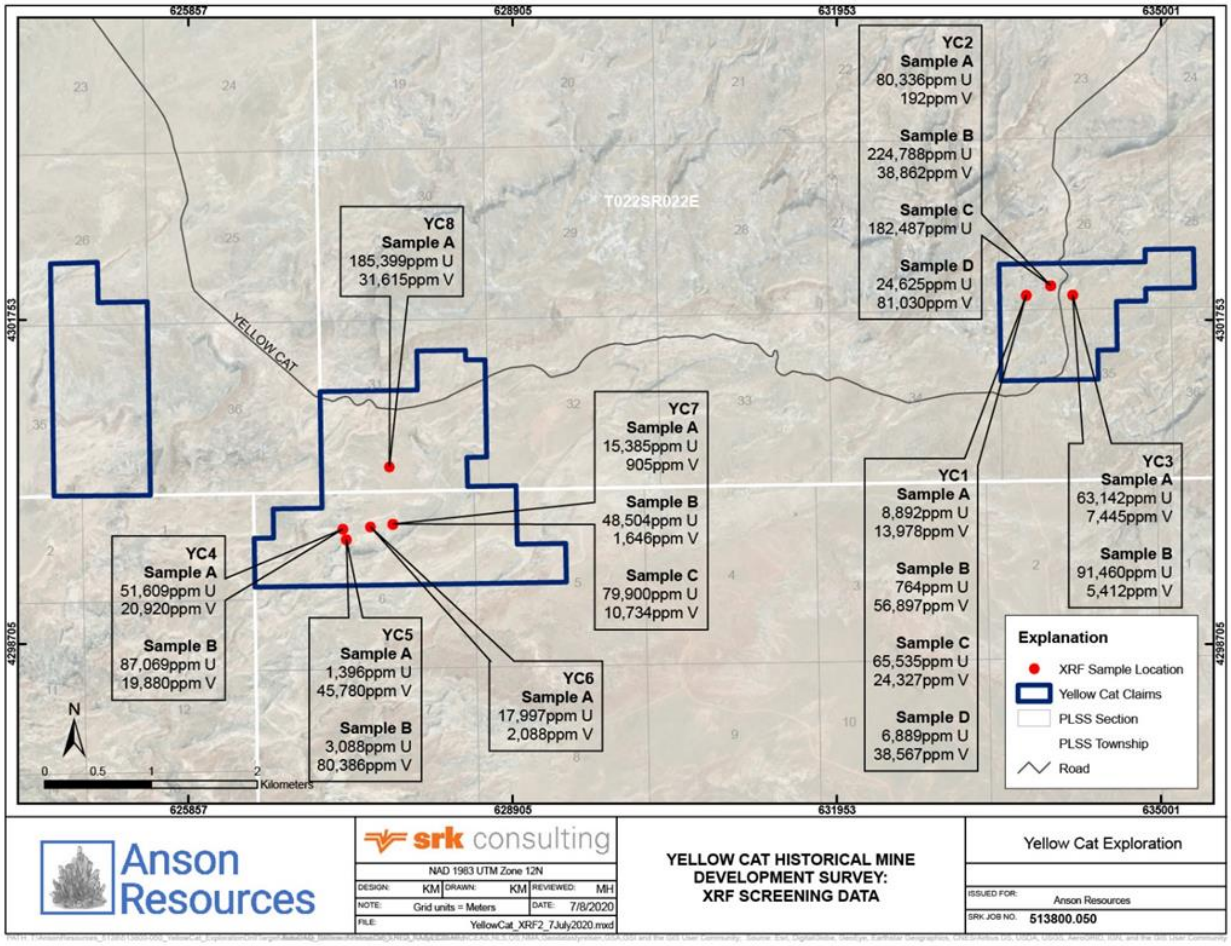


**Figure 3: Location and results of XRF screening across the Yellow Cat project.**

The Yellow Cat project is located within the Colorado Plateau physiographic region; an area that has seen significant new interest from ASX listed exploration and development companies due to recent increases in uranium prices and recent industry support from the United States government.

Historical and current production in this region is supported by the White Mesa mill, the only conventional fully licensed and operational uranium/vanadium mill in the United States. The mill is owned and operated by Energy Fuels Inc (TSE: EFR) (Energy Fuels) and is located within trucking distance southeast of the Yellow Cat Project.

The mill is currently operating at approximately 10% capacity and has recently resumed production of $V_2O_5$ from its tailings dams to complement its existing uranium processing operations. Current production of uranium at the White Mesa Mill is 125,000 to 175,000 pounds. (see Energy Fuels news release, 23rdApril, 2020).

Energy Fuels has historically accepted toll milling agreements as well as purchase programs for processing ores from third party mines. This may represent a low-cost opportunity for producers in the region to utilise existing infrastructure, eliminating the significant capital requirement of developing a mill. The mill operates a conventional acid leach process followed by solvent extraction to produce yellow cake and vanadium pentoxide.

Figure 4 shows the location of the Yellow Cat project relative to the White Mesa Mill, and other projects of ASX listed companies.

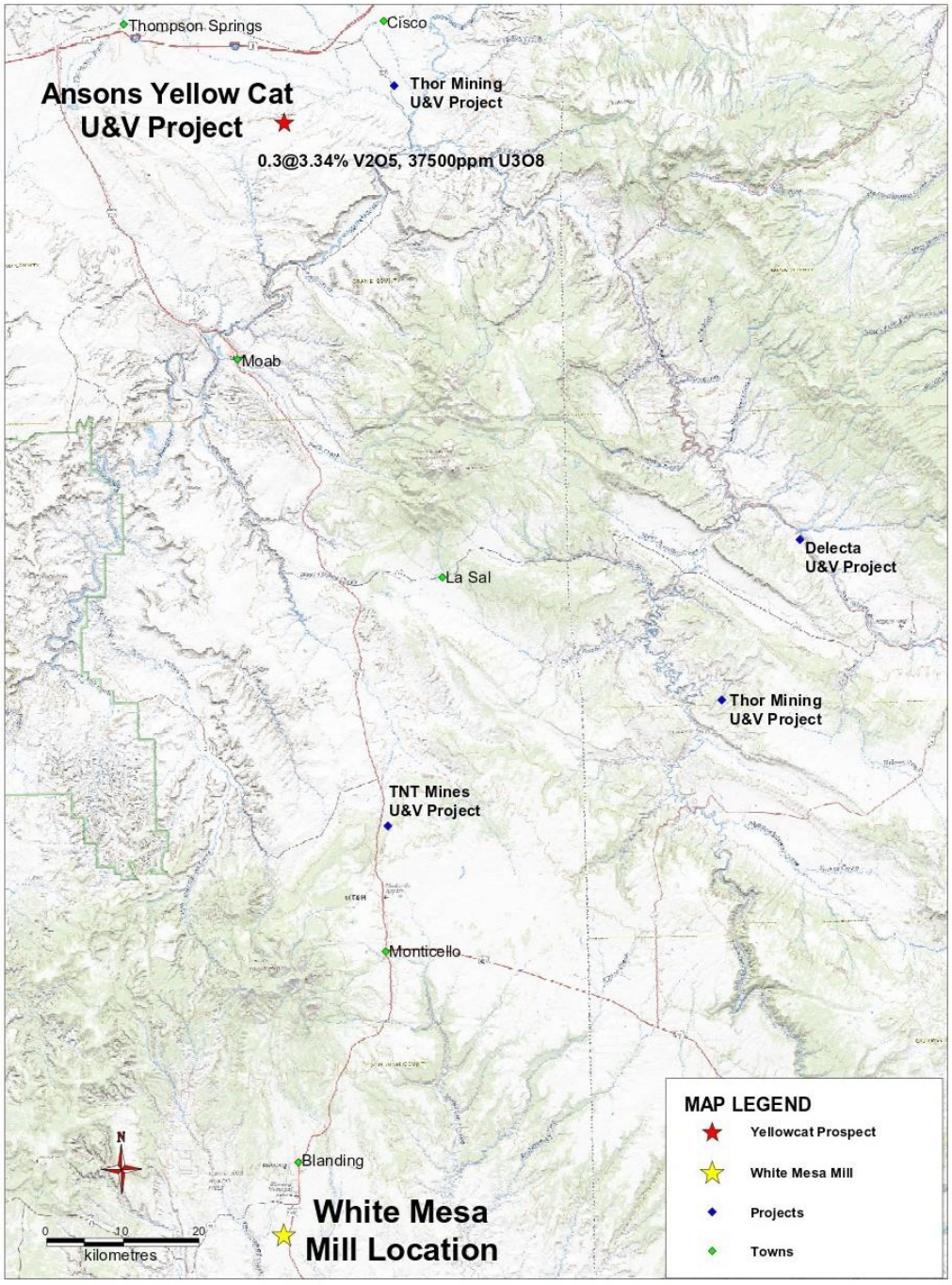


**Figure 4: Location of the Yellow Cat project relative to Energy Fuels White Mesa Mill, and projects of other ASX listed companies.**

This announcement has been authorised for release by the Executive Chairman and CEO.

**ENDS**

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## Competent Persons Statement

The information in this announcement that relates to the Exploration Results on the Yellow Cat project is based on information compiled and fairly represented by Matthew Hartmann. Mr. Hartmann is a Principal Consultant with SRK Consulting (U.S) Inc. with over 20 years of experience in mineral exploration and project evaluation. Mr. Hartmann is a Member of the Australasian Institute of Mining and Metallurgy (318271) and a Registered Member of the Society of Mining, Metallurgy and Exploration (4170350RM). Mr Hartmann has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken in 2019 and 2020, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of exploration results, Mineral Resources and Ore Reserves. Mr Hartmann provides his consent to the inclusion in this report of the matter based on this information in the form and context in which it appears.

**Forward Looking Statements:** Statements regarding plans with respect to Anson's mineral projects are forward looking statements. There can be no assurance that Anson's plans for development of its projects will proceed as expected and there can be no assurance that Anson will be able to confirm the presence of mineral deposits, that mineralisation may prove to be economic or that a project will be developed.

# JORC CODE 2012 "TABLE 1" REPORT

**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 (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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • XRF analyses were completed on fresh surfaces of random rock chips and adit faces devoid of obvious oxide minerals.<br>• No sample preparation (grinding, crushing, etc.) was completed prior to XRF analysis.<br>• The portable XRF utilised for analysis was calibrated to industry standards.<br>• The sampling method is considered appropriate as a first pass test for the presence of mineralisation.<br>• Historic drilling results have been reported, from the publication "Exploration For Uranium Deposits in the Yellow Cat and Squaw Park Areas, Thompson District, Grand County, Utah" (United States Department of Interior Geological Survey), see ASX announcements of 22 and 30 June 2020.<br>• Historic drilling results were carried out to industry standards.<br>• Previous rock chip samples were taken from outcrops and historic adits of uranium and vanadium mineralised sandstone, see ASX announcement 3rd April 2019. |
| *Drilling techniques* | • *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).* | • Drilling carried out by U.S. Geological Survey.<br>• Historical drilling consisted of diamond drill holes and "wagon-drill" holes, see ASX announcements of 22 and 30 June 2020. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of* | • Historic drilling results have been reported, see ASX announcements of 22 and 30 June 2020. |

| | | |
|---|---|---|
| | *fine/coarse material.* | |
| 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.* | • Underground exposures sampled for XRF analysis were descriptively logged for future reference. |
| | • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Geological logging is qualitative in nature. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled,* | • Multiple samples were analysed by XRF at certain locations as noted in the results table.<br>• The sampling techniques are appropriate for the current phase of exploration.<br>• Historic drilling has been reported, see ASX announcement, 22 and 30 June 2020.<br>• The sampling techniques are appropriate.<br>• The material and sample sizes are considered appropriate given the style of mineralisation being targeted. |
| *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.*<br>• *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.*<br>• *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.* | • XRF analysis was completed with a Bruker S1 Titan<br>• Read times were 30 seconds in length.<br>• Reported XRF analysis was completed on fresh surfaces devoid of obvious surficial oxide minerals.<br>• Range of error for XRF readings is reported within the results table. |

## JORC CODE 2012 "TABLE 1" REPORT

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>*Discuss any adjustment to assay data.* | • Historic drilling is being reported, see ASX announcements of 22 and 30 June 2020.<br>• Primary data (rock chips) collected in the field and were entered into database.<br>• No adjustment to assay data. |
| *Location of data points* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>*Whether sample compositing has been applied.* | • Sampled underground adits were surveyed with a Trimble Geo 7x GPS, with +/- 0.3m accuracy for northing and easting.<br>• Topographic Control is from GPS. Accuracy +/- 0.5m<br>• The NAD 83, UTM meters, Utah Meridian 26 datum is used as the coordinate system |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Sample locations were taken on an ad hoc basis and driven in part be accessibility mineralized sections in historical underground developments.<br>• No sample compositing has been applied.<br>• Conversion of U to $U_3O_8$ is by a factor of 1.179.<br>• Conversion of V to $V_2O_5$ is by a factor of 1.785. |
| *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.*<br>*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.* | • Historic drilling is being reported, see ASX announcements of 22 and 30 June 2020.<br>All holes were drilled vertically ($-90^0$). |

# JORC CODE 2012 "TABLE 1" REPORT

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sample security* | The measures taken to ensure sample security. | • XRF sample readings were carried out on site. |
| *Audits or reviews* | *The results of any audits or reviews of sampling techniques and data.* | • No audits or reviews of the data have been conducted at this stage. |

**Section 2 Reporting of Exploration Results**

(Criteria in this section apply to all succeeding sections.)

| 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.*<br>• *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 project comprises 85 unpatented federal lode mining claims in Utah.<br>• All claims are in good standing. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Past exploration and mining in the region was for uranium and vanadium mineralisation by numerous parties, including both industry and governmental agencies. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • Uranium and vanadium mineralisation occur in 5 sandstone units of the Morrison Formation within the Thompson District. |

## JORC CODE 2012 "TABLE 1" REPORT

| 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:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.* | • Historic drilling is being reported, see ASX announcements 22 and 30 June 2020. |
| | • *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, information has been included. |
| *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No weighting or cut-off grades have been applied.<br>• Historic drilling is being reported, see ASX announcement, 22 and 30 June 2020.<br>• No metal equivalent values are being used for reporting exploration results. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').* | • Historic drilling is being reported, see ASX announcements of 22 and 30 June 2020. |

## JORC CODE 2012 "TABLE 1" REPORT

| 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 diagrams are shown in the text. |
| *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.* | • All XRF sample results are disclosed in this ASX announcement, no results withheld. |
| *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.* | • No additional new exploration data. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *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 work includes collection of rock samples for laboratory analysis, interpretation of historical data, and planning/execution of additional surface and underground exploration sampling.<br>• No interpretation of regional mineralized trends has been made at this time. |