impact MINERALS
Excellence in Exploration
ASX Code: IPT

ASX ANNOUNCEMENT

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VECTORING IN AT PLATINUM SPRINGS

- **A zone of high tenor disseminated to blebby (up to 15%) copper-nickel sulphides discovered at Plat Central that is between 1 and 7 metres thick and at least 25 metres wide.**
- **The zone occurs in a basal channel with Kambalda-style geometry that is at least 80 metres wide and characterised by a classic "re-entrant" structure containing the highest grades.**
- **The channel and re-entrant structure were discovered exclusively by the use of Impact's proprietary geochemical ratio to actively guide drilling.**
- **Highly elevated ratio numbers indicate PGE's are likely to be present (assays pending).**
- **Assays from Holes IPT016 and 017 returned 50 metre thick intercepts at 0.2 g/t 3PGE (gold+platinum+palladium) and are at the edge of the channel, again as predicted by Impact's ratio.**
- **The channel is open in all directions including up dip towards surface.**
- **A second similar 80 metre long channel has also been discovered at Platinum Springs East and further interpretation of this area is in progress.**
- **Drilling to resume on receipt of statutory approvals for further drill holes.**

Figure 1. Disseminated chalcopyrite and pentlandite in drill chips from ultramafic rocks at Platinum Springs East (left: PSIPT019 42-44m) and Plat Central (right: PSIPT030 from 62-63m at Plat Central. The chips are up to 2 cm in dimension.

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Significant exploration breakthroughs have been made at Impact Minerals Limited's (ASX:IPT) Broken Hill project in New South Wales using the company's proprietary geochemical ratio to vector-in towards high grade nickel-copper and possibly PGE zones. The ratio was recently shown to have an exceptional positive correlation with PGE grades (ASX Release 6th October 2020 and see end of this report).

At both the Plat Central and Platinum Springs East prospects a continuous zone of elevated ratios at least 80 metres long has been discovered. They are both mostly between 1 and 2 metres thick but up to 6 metres thick in places and contain high tenor disseminated to blebby (up to 15%) nickel-copper sulphides (pentlandite and chalcopyrite) in places (Figure 1). The zones are open in all directions (Figure 2).

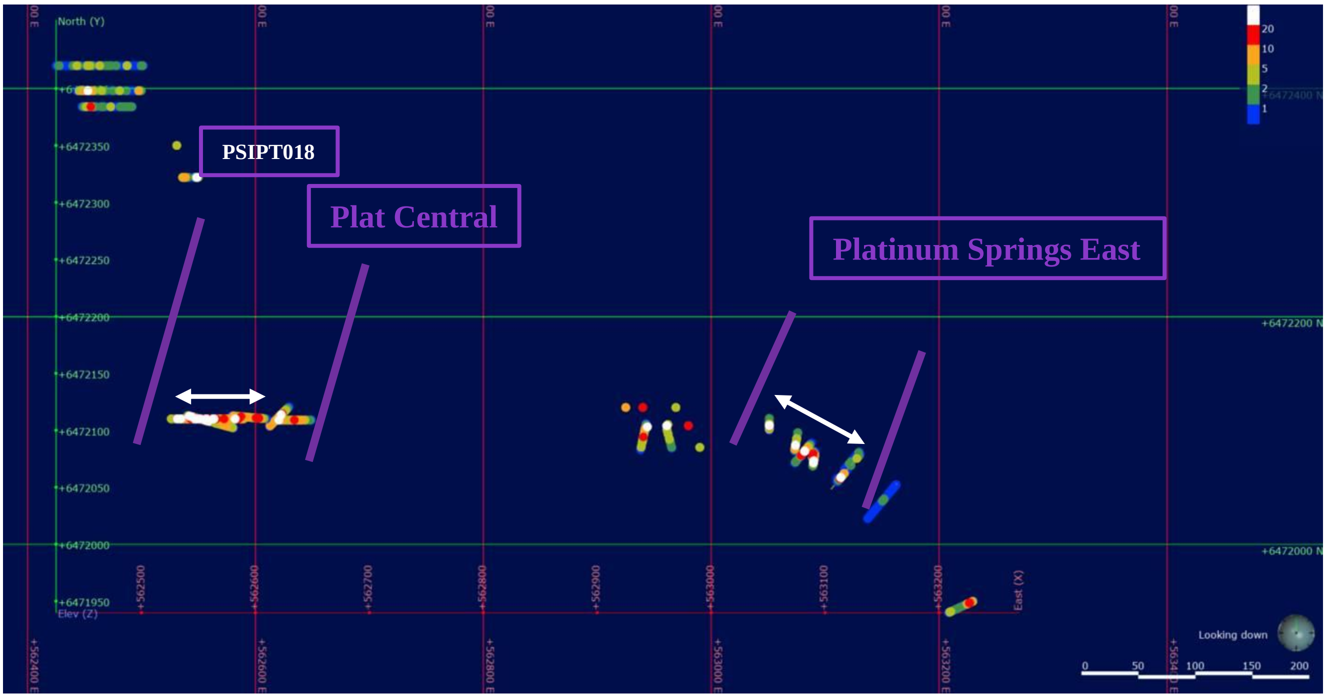


Figure 2. Plan view of recent drilling at Platinum Springs showing ratio values as calculated from hand-held XRF data. Note two areas of more coherent elevation of the ratio at Plat Central and Platinum Springs East and the extent of the white dots (highest ratios) over 80 to 100 metres within the corridors. Disseminated to blebby sulphides have been discovered in both areas.

The two prospects were recently identified as priority areas for follow up drilling as they contained elevated ratio values, as calculated from a hand held XRF instrument, throughout thick units of the target ultramafic rock (Figure 2 and ASX Release 6th October 2020).

Recent drilling was guided exclusively by the ratio and directly led to the discovery of the zones of significant visual sulphide mineralisation. This further confirms the potential of the vector to drive exploration in the area as drilling progresses.

Only details about Plat Central are presented here. An interpretation of Platinum Springs East is in progress.

A KAMBALDA-STYLE BASAL CHANNEL IDENTIFIED AT PLAT CENTRAL

Drilling at Plat Central has now clearly defined a nickel-copper-PGE sulphide-mineralised channel at the base of a thick part of the parent ultramafic unit. This includes a so-called “re-entrant” structure which contains high tenor blebby nickel-copper sulphides and very elevated ratios as measured with the hand held XRF instrument (Figure 3).

A mineralised zone comprising mostly disseminated to blebby copper sulphide mineralisation with significantly elevated ratios and up to 7 metres thick extends for at least 25 metres away from the re-entrant position and is open to the west (Figure 3).

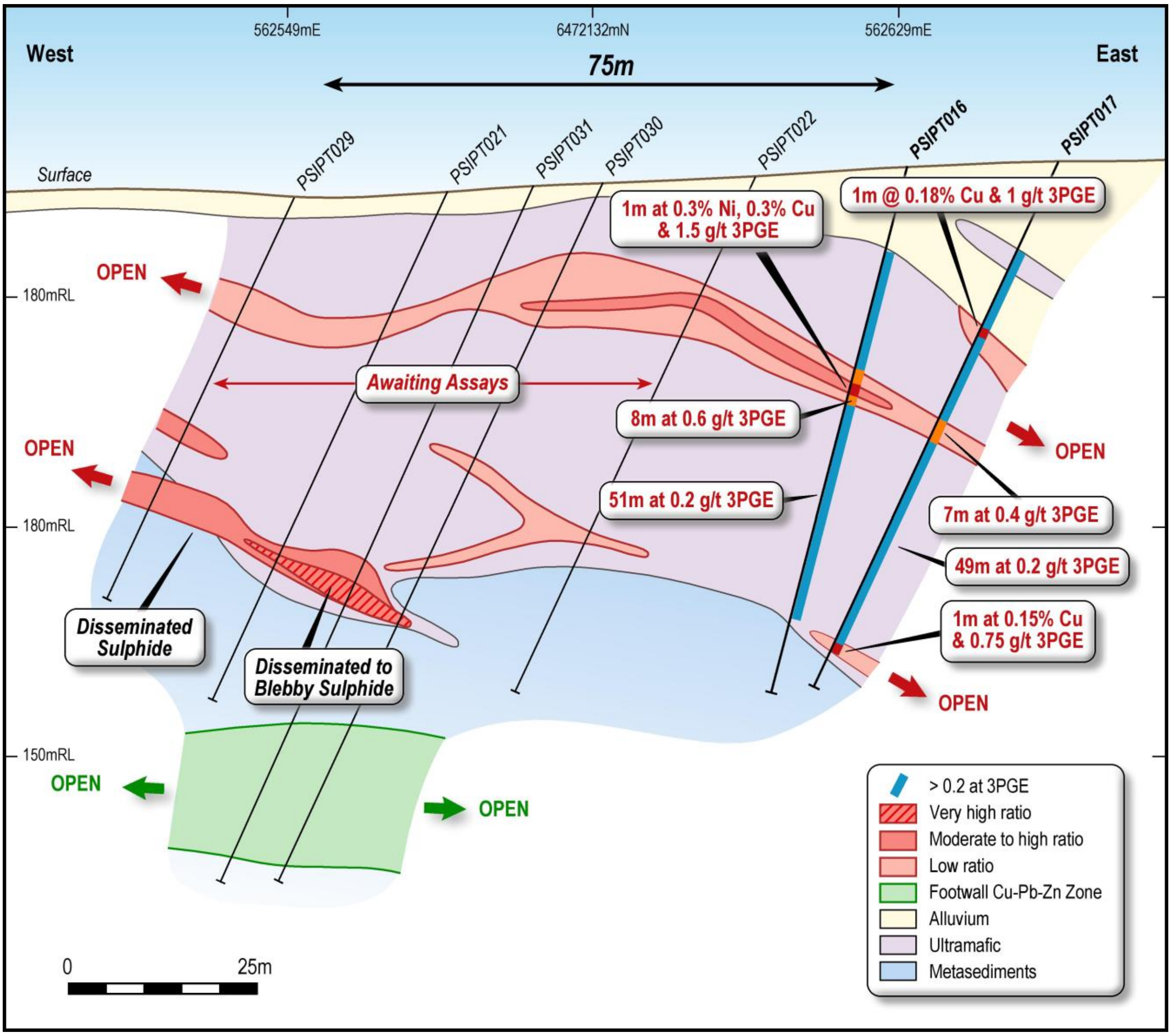


Figure 3. Cross section at Plat Central highlighting the basal channel geometry with a classic re-entrant structure in PSIPT030. The re-entrant is associated with the highest grade nickel and copper sulphides as measured with a hand held XRF.

This geometry is an almost classic example of the shape of many nickel-copper-PGE sulphide deposits formed at the base of mafic to ultramafic intrusive and extrusive rocks globally, with type-examples being those at the world class Kambalda nickel mining district of Western Australia.

Here, the channels are ribbon-like and are mostly less than 5-7 metres thick, no more than 50-100 metres wide but usually extending for many hundreds of metres to kilometres along the trend of the channel. They are also commonly structurally complex. Figure 4 shows a cross section through the Kambalda Dome with numerous channels highlighted for comparison.

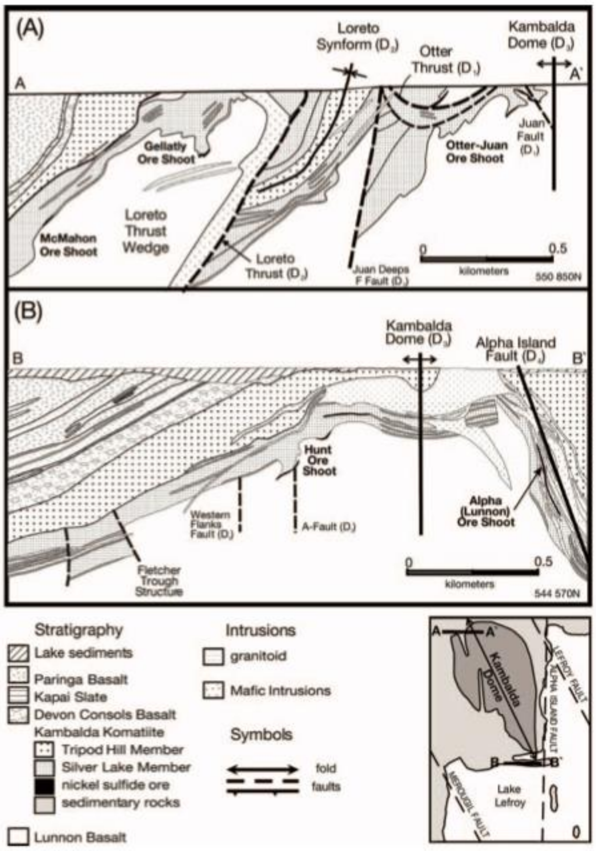


Figure 4. Cross section through the Kambalda Dome showing scale and size of numerous channel structures containing the nickel ore shoots.

It is emphasised that the Plat Central channel was discovered exclusively by using the ratio to guide the rig back and forth along the drill traverse within a matter of days.

This work has also shown that a drill spacing of about 25 to 30 metres is optimal in the first instance for the step out drilling now required to track the channel both up and down dip, with infill drilling as required. Such drill spacings are also similar to those used in exploration for nickel sulphide channels in the Kambalda region.

The basal contact of the ultramafic unit is open for at least 200 metres either side of the channel and the potential exists for further channels to be discovered near surface (Figures 5 and 6).

DRILL RESULTS

Further confirmation that the ratio is an effective vector has also come from assays from the first two reverse circulation (RC) drill holes at Plat Central, PSIPT016 and 017 (Tables 1 and 2 and JORC Table).

Thick zones of modest grade gold+platinum+palladium (3PGE) were predicted by the ratio within the host ultramafic unit in these holes, both of which have now returned 50 metre thick intercepts of these metals (Figures 2 and 3 and ASX Release 6th October 2020). The remaining holes on the section drilled are awaiting assay (Figure 3).

The highest values were in Hole PSIPT016 which returned:

51 metres at 0.21 g/t 3PGE from 11 metres downhole, *including* 8m at 0.6 g/t 3PGE from 29 metres, *which includes* 1 metre at 0.3 % nickel, 0.3% copper and 1.5 g/t 3PGE from 30 metres.

Hole PSIPT017 returned:

49 metres at 218 ppb 3PGE from 21 metres downhole, *including* 7m at 0.4 g/t 3PGE from 33 metres *which includes* 1 metre at 0.8 g/t 3PGE from 37 metres.

The two 7 and 8 metre thick intercepts of more elevated values in each of the holes appear to be part of a continuous zone of elevated 3PGE that lies in the top half of the ultramafic unit that can also be tracked by the ratio and which extends across the channel structure for at least 75 metres (Figure 3).

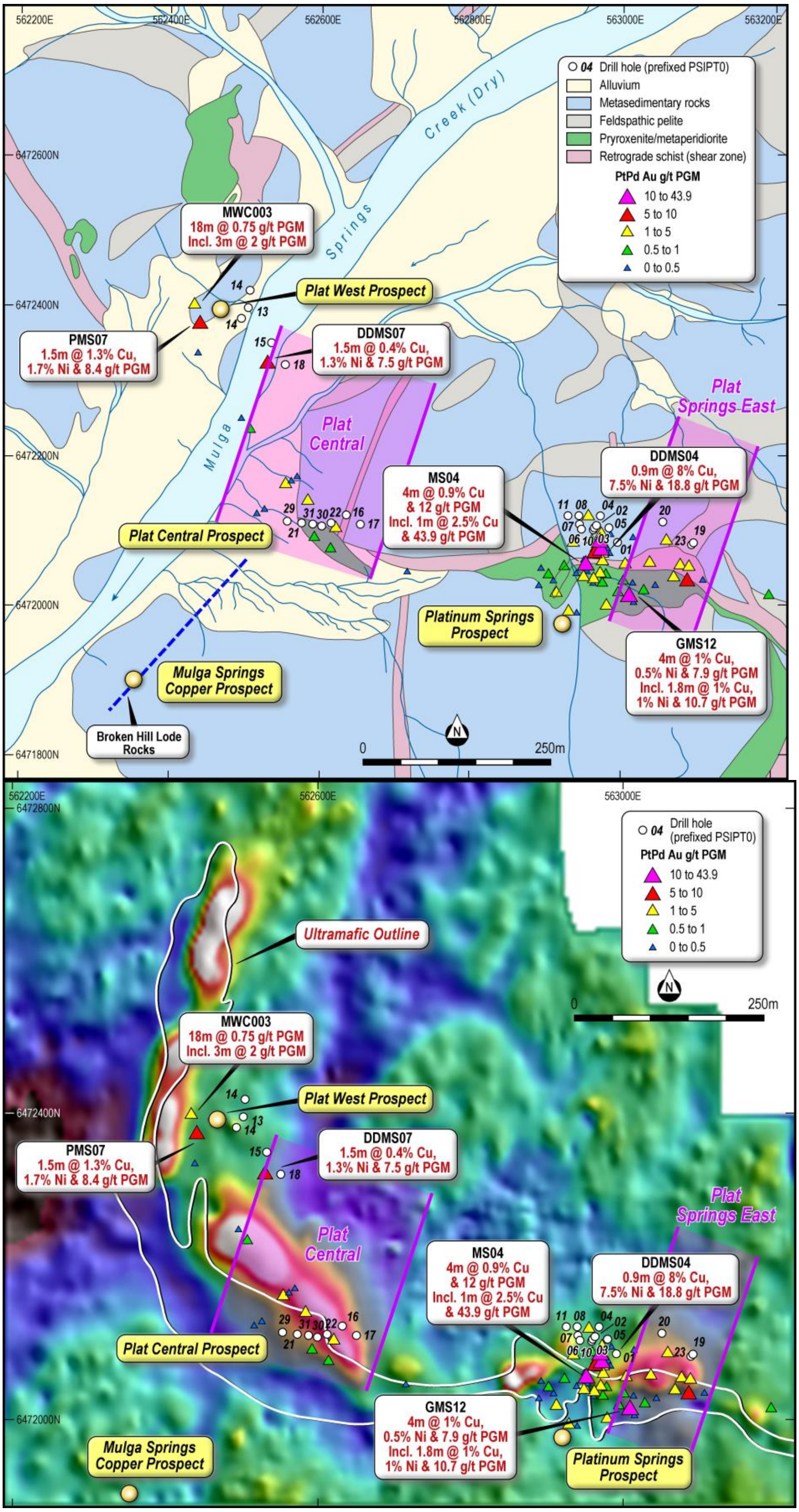
Anomalous 3PGE's were also returned at the top and basal contact of the ultramafic unit in Hole PSIPT017 with results of **1 metre at 1 g/t 3PGE and 0.18% copper from 23 metres** and **1 metre at 0.75 g/t 3PGE from 69 metres** (Figure 3).

These results have confirmed the original contention from the ratio values that these holes lie at the edge of the newly discovered channel (Figure 3).

Assays from a further hole, PSIPT018, which did not reach the base of the ultramafic unit because of drill rig limitations, also returned a zone of modest 3PGE results with the end of hole showing an increase in grade. The hole returned:

31 metres at 94 ppb 3PGE from 129 metres including 2m at 0.24 g/t 3PGE at the end of hole.

Figures 2, 5 and 6 show that Hole 018 may lie close to the margin of, or actually be within, the main Plat Central channel some 200 metres down plunge. Accordingly this hole will be deepened with a more appropriate drill rig as soon as practicable.



Figures 5 and 6. Surface geology (upper) and image of magnetic data (lower) of the Platinum Springs area showing corridors of larger ratios at Plat Central and Plat Springs together with previous drill results.

DISCUSSION OF Ni-Cu-PGE RESULTS

All of these results confirm the potential of the Platinum Springs prospect to host a nickel-copper-PGE deposit. The thick widths of modest grade PGE's, as confirmed by chemical assay to be present over at least several hundred square metres and associated with high tenor copper and nickel sulphides within the Plat Central corridor, attests to the exceptional background levels of these metals throughout the ultramafic unit and also the scale of this unique mineralised magmatic system.

Until Impact's recent work, tracking the mineralisation along and across trend has proved difficult and has been made more complicated by the presence of different mineralised horizons within the ultramafic unit. This variation is likely the result of very turbulent conditions during the emplacement of the magma, a common feature in chonoliths and feeder systems around the world.

Impact's ratio may offer a pathway forward to help identify areas of more consistent mineralisation and which can be actively used to guide drilling as the programme progresses rather than having to wait for assays. Attempts will now be made to track the channel north and south into areas of little or no previous drilling.

Given the potential significance of the ratio as an exploration tool, it is also appropriate to await chemical assays to further confirm the relationship between the ratio and PGE grades.

Statutory approvals are also required for further drill holes. The appropriate documentation is being prepared and will be lodged shortly with the aim of recommencing drilling as soon as practicable.

It is emphasised that assays are not yet available for these holes and it should not be construed that high PGE grades will necessarily be returned.

FOOTWALL COPPER-LEAD-ZINC ZONE

The Plat Central prospect was originally identified as a target for follow up drilling because it lies along trend from the Mulga Springs copper prospect, located 250 metres south west of Plat Central (Figures 5 and 6).

The prospect is underlain by so called "lode rocks", characterised by base metal mineralisation and alteration mineral assemblages in metasedimentary rocks related to the Broken Hill style of sediment-hosted silver-lead-zinc-copper deposits formed much earlier (1650 Ma) than the nickel-copper-PGE mineralisation (820 Ma).

Impact's work in the Broken Hill area indicates that such lode rocks may have been an important source of sulphur for the ultramafic magmas as they intruded and absorbed the Broken Hill sequence. Such so-called "crustal contamination" is a process known to help trigger sulphide saturation and precipitation of nickel-copper-PGE sulphides in many major deposits globally.

The projected position of the intersection of the lode rocks with the ultramafic unit was therefore judged to be worthy of drill testing.

Of note, a 25 metre thick zone of fine grained disseminated copper-lead-zinc sulphide mineralisation has now been discovered by Impact in two drill holes only 10 to 15 metres below the mineralised ultramafic unit (Figure 3). Copper values range up to 7,000 ppm and zinc and lead values each up to about 250 ppm as measured on the hand held XRF instrument.

This zone is interpreted as a unit of "lode-rocks" and is taken as on-going validation of Impact's targeting methodology.

Positions where the ultramafic magma intruded along or across the lode-rocks are considered priority targets for significant accumulations of massive sulphide mineralisation. Accordingly future work will also focus on tracking this base metal rich unit along trend as well as understanding its geochemical relationship to the nickel-copper-PGE mineralisation.

NEXT STEPS

Further drilling at Plat Central will be focused on tracking the mineralised channel both up and down dip to determine its trend and possible strike extent. This will commence following receipt of the required statutory approvals and initial assays if possible.

In the meantime, a number of drill holes will now be surveyed and also cased for down hole EM surveys, following which the drill rig will move to the Little Broken Hill Gabbro, where an RC programme is already underway, to accelerate progress at that prospect.

Samples have been submitted for assay, with priority given to the samples from the Plat Central channel. Results are expected by mid-November and these will help further validate the efficacy of the ratio at directing exploration at the deposit scale.

Samples from four earlier drill holes at Platinum Springs which are part of the previously reported missing batch of samples, have been re-sampled and have also been submitted for assay.

COMPLIANCE STATEMENT

This report contains collar locations and assay data for 3 new drill holes drilled by Impact.

Dr Mike Jones

Managing Director

The review of exploration activities and results contained in this report is based on information compiled by Dr Mike Jones, a Member of the Australian Institute of Geoscientists. He is a director of the company and works for Impact Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mike Jones has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT THE VECTORS TO HIGH GRADE ORE AT PLATINUM SPRINGS

Impact has completed a considerable amount of in-house research on the nature and origin of the unusual ultramafic and mafic rocks that host the exceptional grades of nickel-copper-PGE mineralisation at Broken Hill (ASX Release 6th March 2019).

As part of that research Impact has very recently identified a specific multi-metal ratio (that is proprietary to Impact) that shows an exceptional positive correlation with PGE grades and offers a possible vector towards higher grade zones (ASX Release 6th October 2020). Changes in the ratio are interpreted to reflect changes in specific physico-chemical conditions in the parent ultramafic magma at the time of mineralisation.

Impact has also demonstrated to its satisfaction that hand held XRF data is of sufficient accuracy and precision compared to the laboratory assay data to be used to calculate the ratio in the field and is actively using it to guide drilling as the programme progresses.

The vector may offer a method to help overcome one of the main exploration challenges that Impact and all previous explorers have faced at Platinum Springs which is to discriminate and rank the numerous high grade drill intercepts spread over many hundreds of metres that have proved difficult to track with the drill rig.

This exploration challenge has also discouraged extensive exploration of the entire Moorkai Trend, a major nine kilometre long dyke and chonolith complex of which Platinum Springs is a part of, that has very high grade nickel-copper-PGM's in rock chip samples along its entire length (Figure 7 and ASX Release 3rd February 2016). Impact's ratio may open up the entire Trend to further systematic exploration for the first time.

A similar challenge also occurs in many other chonolith-feeder zone systems around the world where despite commonly complex geometry, significant high grade mineralisation may persist for long distances down plunge. This is being currently demonstrated for example at the Julimar intrusion in Western Australia (Chalice Gold NL).

ABOUT THE BROKEN HILL PROJECT

Platinum Springs lies at the northern end of a 40 km belt of ultramafic to mafic rocks prospective for nickel-copper-PGE mineralisation located about 15 km east and south of Broken Hill in New South Wales (Figure 8).

Impact is one of the largest ground holders in the region which is famous for the world class Broken Hill silver-lead-zinc mine with over 300 million tonnes of sulphide ore, either mined or in resources.

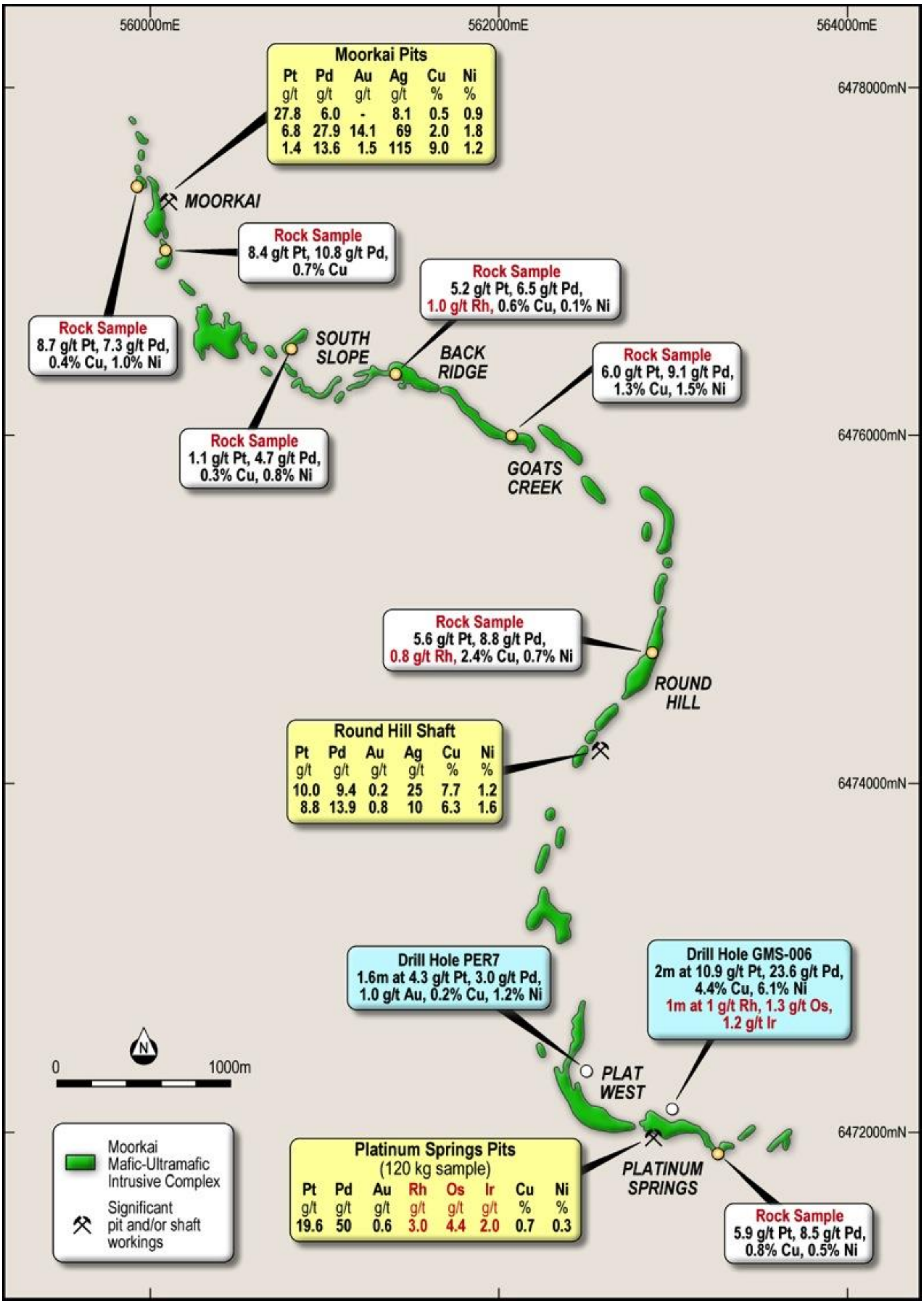


Figure 7. Rock chip sample results from along the Moorkai Trend.

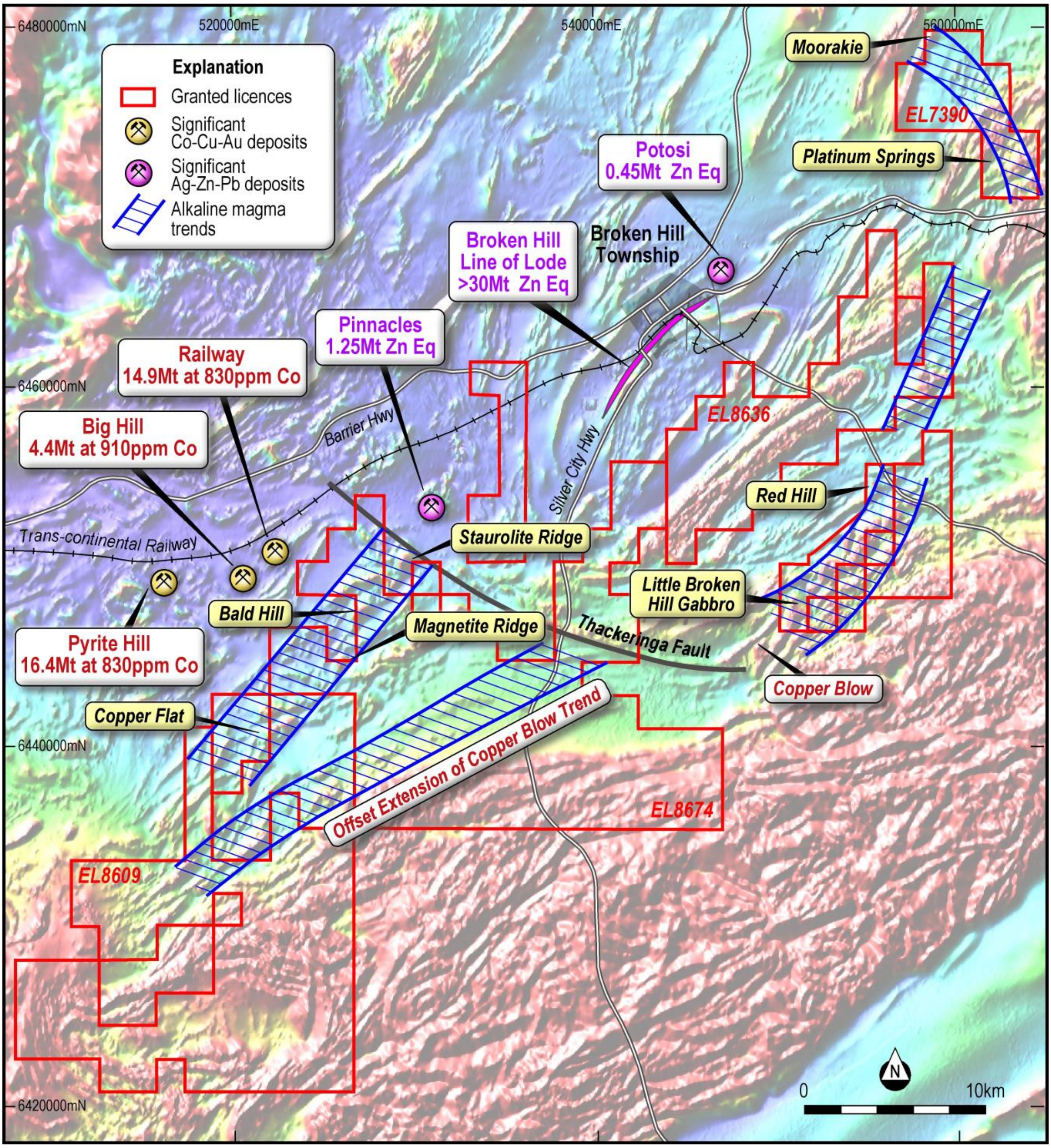


Figure 8. Location of Impact's tenements in the Broken Hill area and key prospects for nickel-copper-PGM mineralisation. Platinum Springs, Red Hill and Little Broken Hill Gabbro are in the NE of the map.

TABLE 1. DRILL HOLE DETAILS

Hole ID	MGA_N	MGA_E	RL	Dip	Azimuth	Depth
PSIPT016	6472121	562630	234	70	225	73
PSIPT017	6472109	562650	234	65	270	76
PSIPT018	6472322	562550	234	85	270	160

TABLE 2. SIGNIFICANT INTERCEPTS

Hole ID		From	To	Interval (m)	Au_ppb	Cu_ppm	Ni_ppm	Pd_ppb	Pt_ppb	PGM	Comment
PSIPT016		11	62	51	13	351	1295	133	66	212	
	which includes	29	37	8	30	852	1703	385	185	600	
	including	29	32	3	50	1671	2234	611	294	956	
	and	30	31	1	77	2796	3055	919	470	1467	
PSIPT017		21	70	49	12	387	1250	135	71	218	
	including	21	22	1	57	1795	1121	296	258	611	
	including	23	24	1	55	1803	1626	666	326	1047	
	also including	33	40	7	20	581	1521	263	131	414	
	which includes	37	38	1	33	1018	1822	514	258	804	
		69	70	1	46	1576	1271	474	234	754	
PSIPT018		129	160	31	5	197	1440	58	32	94	
	which includes	158	160	2	12	444	1293	151	79	242	Hole ended in UM

APPENDIX 1 - SECTION 1 SAMPLING TECHNIQUES AND DATA FOR THE BROKEN HILL PROJECT

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.*	Reverse Circulation (RC) percussion drilling was used to produce a 1m bulk sample (~25kg) which was collected in plastic bags. 1m split samples (nominally 3kg) were collected using a riffle splitter and placed in a calico bag. The cyclone was cleaned out with compressed air at the end of each hole and periodically during the drilling. Holes were drilled to optimally intercept interpreted mineralised zones. For samples within the target ultramafic unit, the 1m sample in the calico bag was sent for assay. Outside the ultramafic unit the bulk sample was speared using standard techniques to produce either a 2 metre or 4 metre composite for assay.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Sample representivity was ensured by a combination of Company Procedures regarding quality control (QC) and quality assurance / testing (QA). Examples of QC include (but are not limited to), daily workplace and equipment inspections, as well as drilling and sampling procedures. Examples of QA include (but are not limited to) collection of “field duplicates”, the use of certified standards and blank samples approximately every 50 samples.
	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	RC samples were submitted to Intertek Laboratories in Perth for assay by 4 acid digest with ICP-MS finish and Fire Assay technique FA/50 MS for gold, platinum and palladium. Sample preparation involved: sample crushed to 70% less than 2mm, riffle split off 1 kg, pulverise split to >85% passing 75 microns.
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 comprises 4-inch hammer.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	RC samples were visually checked for recovery, moisture and contamination as determined from previous drill logs.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	The RC samples were collected by plastic bag directly from the rig-mounted cyclone and laid directly on the ground in rows of 10. The drill cyclone and sample buckets are cleaned between rod-changes and after each hole to minimise down-hole and/or cross contamination.
	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 relationship has been established and it is considered unlikely to be a material issue.

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.*	Geological logging of samples followed company and industry common practice. Qualitative logging of samples included (but not limited to); lithology, mineralogy, alteration, veining and weathering.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All logging is quantitative, based on visual field estimates. Systematic photography of the RC chip trays was completed.
	The total length and percentage of the relevant intersections logged	All RC chips samples were geologically logged by on-site geologists.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All RC samples collected in calico bags were split using a riffle splitter. Samples were dry when sampled. Composite samples were collected from the bulk sample bags using a poly pipe spear.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Company procedures were followed to ensure sub-sampling adequacy and consistency. These included (but were not limited to), daily workplace inspections of sampling equipment and practices, as well as sub-sample duplicates ("field duplicates").
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Laboratory QC procedures for rock sample assays involve the use of internal certified reference material as assay standards, along with blanks, duplicates and replicates. Impact uses field duplicates and standards for every 1 in 50 samples and blanks every 1 in 100 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.	All QA/QC results were within acceptable levels of +/- 15-20%
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate for the mineralisation style.
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.*	Industry standard fire assay and 4 acid digest analytical techniques were used. Both techniques are considered to be almost a total digest apart from certain refractory minerals not relevant to exploration at Platinum Springs.
	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.	N/A
	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.	Field duplicates: 1 in every 50 samples. Standards 1 in 50 samples. Blanks 1 in 100 samples. In addition, standards, duplicates and blanks were inserted by the analytical laboratory at industry standard intervals.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The results have not been verified by independent or alternative companies. This is not required at this stage of exploration.

Criteria	JORC Code explanation	Commentary
	The use of twinned holes.	N/A
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary assay data for drill assays has been received digitally from the laboratory then later combined with hole numbers and depths by Impact into a standard Excel templates for plotting in Mapinfo, Geosoft Target and Leapfrog. Original pdf laboratory assay certificates are saved for verification when required.
	Discuss any adjustment to assay data.	There are no adjustments to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes were located by hand held GPS.
	Specification of the grid system used.	The grid system for Broken Hill is MGA_GDA94, Zone 54.
	Quality and adequacy of topographic control.	Standard government topographic maps have been used for topographic validation.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	RC drill holes are drilled at varying spacings, orientations and depths deemed appropriate for early stage exploration
	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.	Estimations of grade and tonnes have not yet been made.
	Whether sample compositing has been applied.	Sample compositing was done for samples outside the target ultramafic unit. This was done to provide geochemical data that may help vector towards ore.
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.*	The orientation of mineralisation is yet to be determined. A 3D review of the mineralisation is currently underway to better interpret the orientation of mineralisation and assist follow-up drilling.
	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.	Not relevant to early stage exploration drill results. No sampling bias has been detected.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by Impact Minerals Ltd. A courier is contracted by Impact Minerals to transport the samples from Broken Hill to the Intertek laboratory in Alice Springs for preparation and then sent to Intertek in Perth for assay. Whilst in storage, they are kept in a locked yard. Tracking sheets have been set up to track the progress of batches of samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	At this stage of exploration, a review of the sampling techniques and data by an external party is not warranted.

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 Broken Hill Project currently comprises 8 exploration licences covering 825 km^2. The tenements are held 100% by Impact Minerals Limited. No aboriginal sites or places have been declared or recorded over the licence area. There are no national parks over the licence area.
	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 tenements are in good standing with no known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous work has been reported where required in accordance with the JORC Code in reports referred to in the text.
Geology	Deposit type, geological setting and style of mineralisation.	Nickel-copper-PGE sulphide mineralisation associated with an ultramafic intrusion.
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.	See Table details within the main body of this ASX Release.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All reported assays have been length weighted. No top cuts have been applied. A minimum grade of 100 ppb 3PGE has been used.
	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.	High grade semi-massive and vein-style sulphide intervals internal to broader zones of disseminated sulphide mineralisation are reported as included intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The orientation of mineralisation is yet to be determined. A 3D review of the mineralisation is currently underway to better interpret the orientation of mineralisation and assist follow-up drilling.

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.	Refer to Figures in body of 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 results reported are representative
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.	Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Follow up work programmes will be subject to interpretation of results which is ongoing. A 3D review of the mineralisation is currently underway to better interpret the orientation of mineralisation and assist follow-up drilling.