Major Ni-Cu-PGE Project - Narndee is Go!

Highlights

- **Entire ultramafic portion of the largest layered igneous complex in Australia 100% owned by Aldoro**
- **"Julimar-style" Ni-Cu-PGE potential, historic exploration shows working sulphide mineral system**
- **Numerous gossans with up to 10.5m at 1.50% Ni from surface**
- **Shallow sulphide intersections up to 0.70% Ni; 0.84% Cu; 0.21g/t Pt and 5.16g/t Pd[1] - with little or no follow up**
- **Surface geochemical anomalies of up to 6,190ppm Ni, 672ppm Cu and 595ppb Pt+Pd in soil and maglag**
- **Airborne VTEM™ Max survey by UTS Geophysics commencing in late November**

ASX Announcement
29 October 2020
ASX Code: ARN

Capital Structure

Shares:	66.38m
Options:	8.5m
Share Price:	$0.094
Market Cap:	$6.24m
Cash (30/06/20):	$2.20m

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Aldoro Resources

Aldoro Resources Limited ("Aldoro" or "Company") is pleased to announce to shareholders the commencement of major exploration efforts at the Narndee Igneous Complex. This project will be a significant focus for the Company from now and into 2021.

Aldoro has been completing a thorough review of the project, and all available historic data, for several months and is now in a position to commence exploration work with an initial VTEM™ Max airborne electromagnetic (EM) survey scheduled to be flown in late November by UTS Geophysics. This will be followed up with ground geophysics, including gravity, EM and magnetics, and geochemical programs to define drill targets for later in 2021.

The Narndee-Windimurra Complex is the largest layered mafic-ultramafic complex in Australia. Aldoro holds 100% of the basal ultramafic portion of the complex around Narndee with tenements covering approximately 306km^2. The Narndee Igneous Complex (NIC) has been historically explored by major companies such as INCO (1970's), BHP (1980's) and Falconbridge (2000's), looking for PGE reef deposits following a Bushveld-model. Aldoro will apply modern exploration techniques and thinking to focus on magmatic nickel sulphide potential, looking for constrained magma conduit environments that host major Ni-Cu-PGE deposits such as Nova-Bollinger, Voisey's Bay and the recent Julimar discovery.

Commenting on the Narndee Project Aldoro's Managing Director Caedmon Marriott said:

> *"This is an incredible project for a small company like Aldoro to have 'in the locker'. Historic exploration demonstrates a working sulphide mineral system but this exploration generally applied, and was hampered by, a rigid Bushveld-model, looking for PGE reef deposits in a passive magma environment. Aldoro will use modern thinking and exploration techniques, with the likes of the planned high-powered VTEM™ Max survey, to focus on magmatic Ni-Cu sulphides and attempt to locate*

possible constrained magma feeder conduits or chonoliths - host to deposits such as Nova-Bollinger, Voisey's Bay and Julimar - in this type of layered mafic-ultramafic geology.

This is a genuine company making opportunity, all thanks to one person's lifelong ambition to find a massive deposit at Narndee - that is now my ambition as well."

The Narndee Igneous Complex

The combined Narndee-Windimurra Complex is the largest layered mafic-ultramafic complex in Australia, located in the Murchison Region of WA, 400km north-northeast of Perth, and to the southeast of Mount Magnet. Aldoro's Narndee Project comprises three exploration tenements (E59/2223, E59/2238 and E59/2258) covering approximately 306km^2 of the predominantly ultramafic portion of the Narndee Igneous Complex (NIC) (*note: Aldoro's tenement application ELA59/2431 covers the only other known major ultramafic portion of the Narndee-Windimurra Complex at Mulyeron Hill*).

This type of layered mafic-ultramafic geology is host to a number of recent nickel sulphide discoveries, such as Chalice Gold Mine's (*ASX:CHN*) Julimar discovery, as well as other globally significant deposits such as Nova-Bollinger (*ASX:IGO*) and Voisey's Bay.

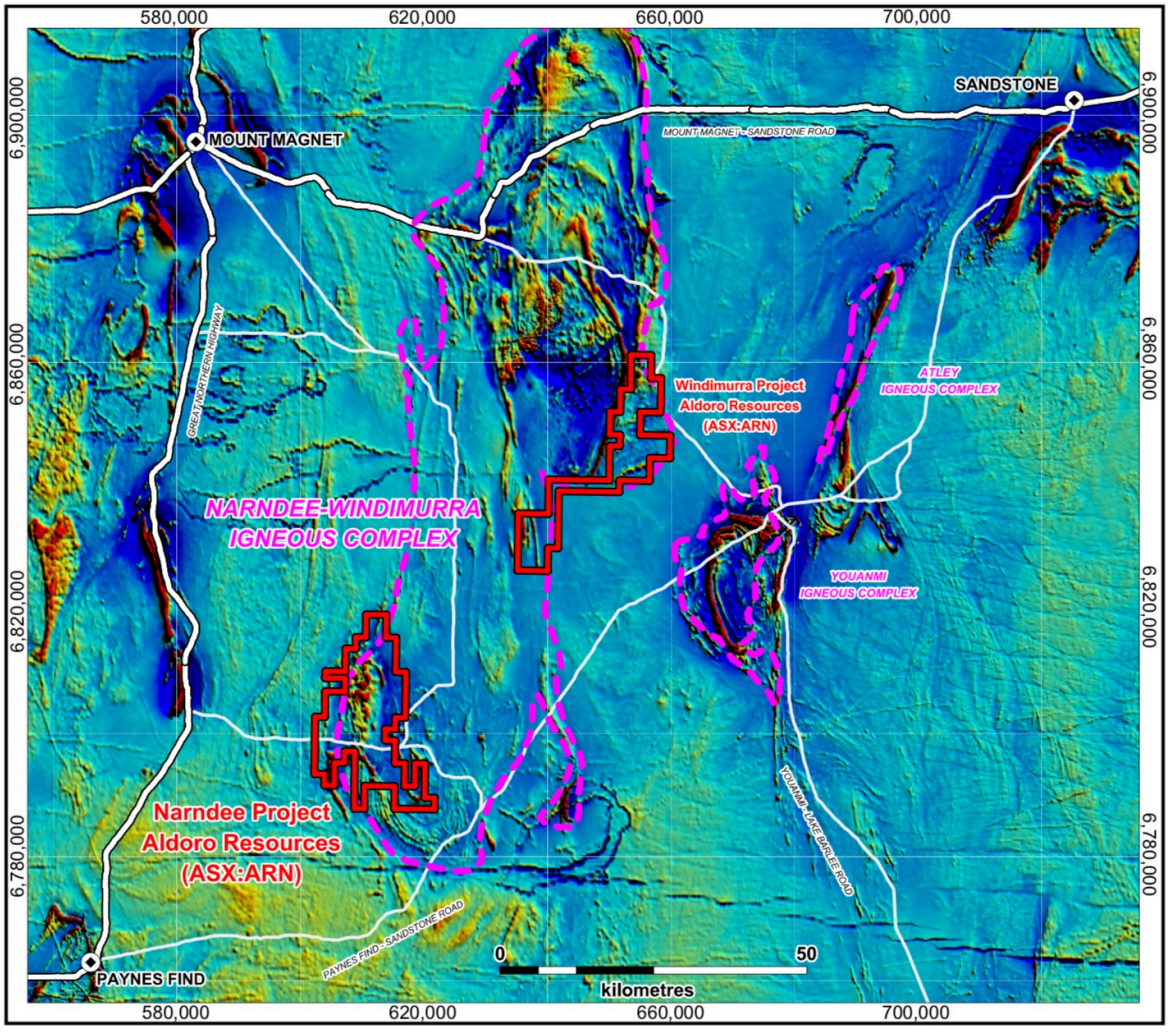

Figure 1: Regional Location Map

Early work on the NIC by INCO in the 1970's identified a number of nickel-sulphide gossans, just to the south of Milgoo Peak. They undertook mostly very shallow drilling with best results of 10.5m at 1.50% Ni from surface and 7.5m at 1.53% Ni from surface.

Subsequent work by BHP in the 1980's and Falconbridge in the early 2000's (in JV with Apex Minerals and Mark Creasy) focused on looking for stratiform PGE reef mineralisation using a Bushveld-model (largely because the Nardee-Windimurra Complex is one of the few rare examples in the world of comparable scale where this model could be invoked).

Falconbridge conducted geochemical surface sampling across the NIC finding **widespread Ni-Cu-PGE anomalies of up to 6,190ppm Ni, 672ppm Cu and 595ppb Pt+Pd in soil and magnetic lag** samples (Figure 2). They conducted a 20 hole reverse circulation (RC) drilling program, the most comprehensive program to date within Aldoro's under-explored 306km^2 project area - with only 37 holes deeper than 100m drilled within the Narndee Project area, including these Falconbridge holes.

Despite finding good indications of Ni-Cu mineralisation (e.g. NARC-03-19 8m at 0.51% Ni, 0.13% Cu and 0.12g/t Pt+Pd from 124m and NARC-03-15 1m at 0.61% Ni, 0.17% Cu and 1.1g/t Pt+Pd from 241m) in only disseminated sulphide units (trace to 15% sulphide minerals) no follow up work was conducted, being constrained by the PGE focus and Bushveld-model.

Ni-Cu-PGE Potential

A geological interpretation and review of the Ni-Cu-PGE prospectivity of the Narndee-Windimurra Complex by Bunting (2004)[2] presents the idea that "*the complexes, long considered separate, may be part of the same giant layered intrusion, with Narndee representing the lower, ultramafic-bearing series of the intrusion and Windimurra the more gabbroic and anorthositic middle and upper parts*". If this were the case then the implication is that the NIC would be unlikely to host Bushveld-like PGM reef deposits (with the lowest units of the Windimurra being prospective for this) and instead the NIC would be prospective for Ni-Cu-PGE sulphide mineralisation in basal zones of the complex and/or in constrained feeder conduits (chonoliths). However, **only limited dedicated Ni-Cu-PGE sulphide exploration has been undertaken at Narndee to date**.

Maximus Resources (*ASX:MXR*) held Aldoro's current project area from 2005 to 2014. They flew an airborne REPTEM survey over the entire Narndee-Windimurra area and conducted some widely spaced ground Moving Loop EM (MLEM) lines across the NIC. Whilst this generated a number of EM targets, Maximus only drilled 8 RC holes across the NIC, intersecting evidence of Ni-Cu-PGE mineralisation, including MNRC0002 3m at 0.43% Ni, 0.50% Cu and 0.19g/t Pt+Pd from 99m in disseminated sulphide units, but with little to no follow up work.

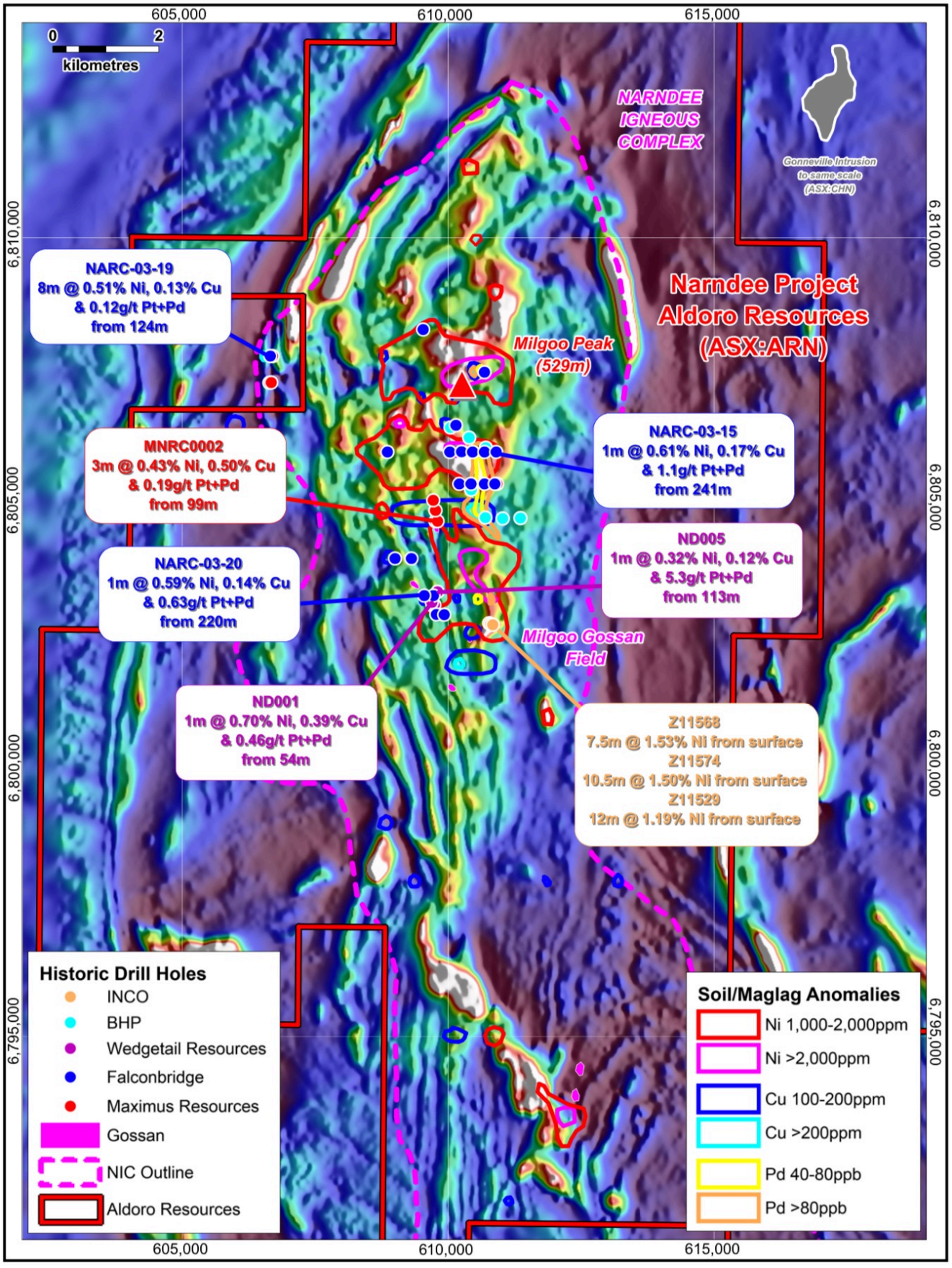

Figure 2: Geochemical Anomalies and Significant Historic Drill Holes

Exploration Strategy

Aldoro has spent several months completing a thorough review of the project, including collating all available historic data.

The management of the geophysical aspects of the project is being led by Russell Mortimer at Southern Geoscience Consultants (SGC). Russell has managed the EM and geophysical programs for a number of the recent major nickel sulphide discoveries in WA including Mawson (*Legend Mining, ASX:LEG*), Carr Boyd (*Estrella Resources, ASX:ESR*), Andover (*Azure Minerals, ASX:AZS*) and Sahara in the Western Grawler, SA (*Western Areas, ASX:WSA*).

Southern Geoscience have reprocessed the Maximus REPTEM survey. The data from this relatively low-powered technique was found to have high noise levels and as such SGC focused on looking for anomalies in mid channels and mid to late channels, rather than the noisier late channels. Over 50 REPTEM anomalies have been identified (Figure 3), many forming clusters of anomalies defining conductive trends, often associated with magnetic high features cross-cutting the prevailing layered stratigraphy, and with good correlation to historic maglag geochemical anomalies. However, the data quality makes it hard to determine if these are genuine bedrock conductors.

Aldoro have engaged UTS Geophysics to complete a VTEM^{TM} Max airborne EM survey over the NIC to better define the EM anomalies. The Company considers this to be the best airborne EM system available, reflecting Aldoro's exploration approach to the project. An approximately 900 line km survey at 150m spacing is planned covering the core 107km^2 (6.5km x 16.5km) area of the NIC. The VTEM^{TM} Max system is currently being used for a major exploration program in the Paterson Region and then Aldoro is the next survey in line, currently scheduled for late November.

Targets arising from the VTEM^{TM} Max survey will be followed up with ground-based geophysical surveys such as gravity and MLEM, in conjunction with geochemistry and structural interpretation, to gain a thorough understanding of the targets before drill testing. Aldoro will employ a methodical approach rather than simply wildcatting "hot spots".

In parallel with the geophysical work Aldoro has reviewed historic geochemical surveys and is in the process of completing a geological and structural interpretation of the NIC with the aid of ASTER satellite imagery. Further geochemical survey work testing key areas is also planned. This multifaceted exploration approach aims to gain a thorough understanding of the NIC and its Ni-Cu-PGE potential.

The Narndee Project will be a significant focus for Aldoro from now and into 2021. The Company looks forward to updating shareholders on the progress of our ongoing exploration activities in due course.

This Announcement has been approved for release by:

Caedmon Marriott
Managing Director

1. *Best assay quoted for each element across different holes*
2. *The Nickel-PGE Potential of the Narndee and Windimurra Intrusions, John Bunting, June 2004*

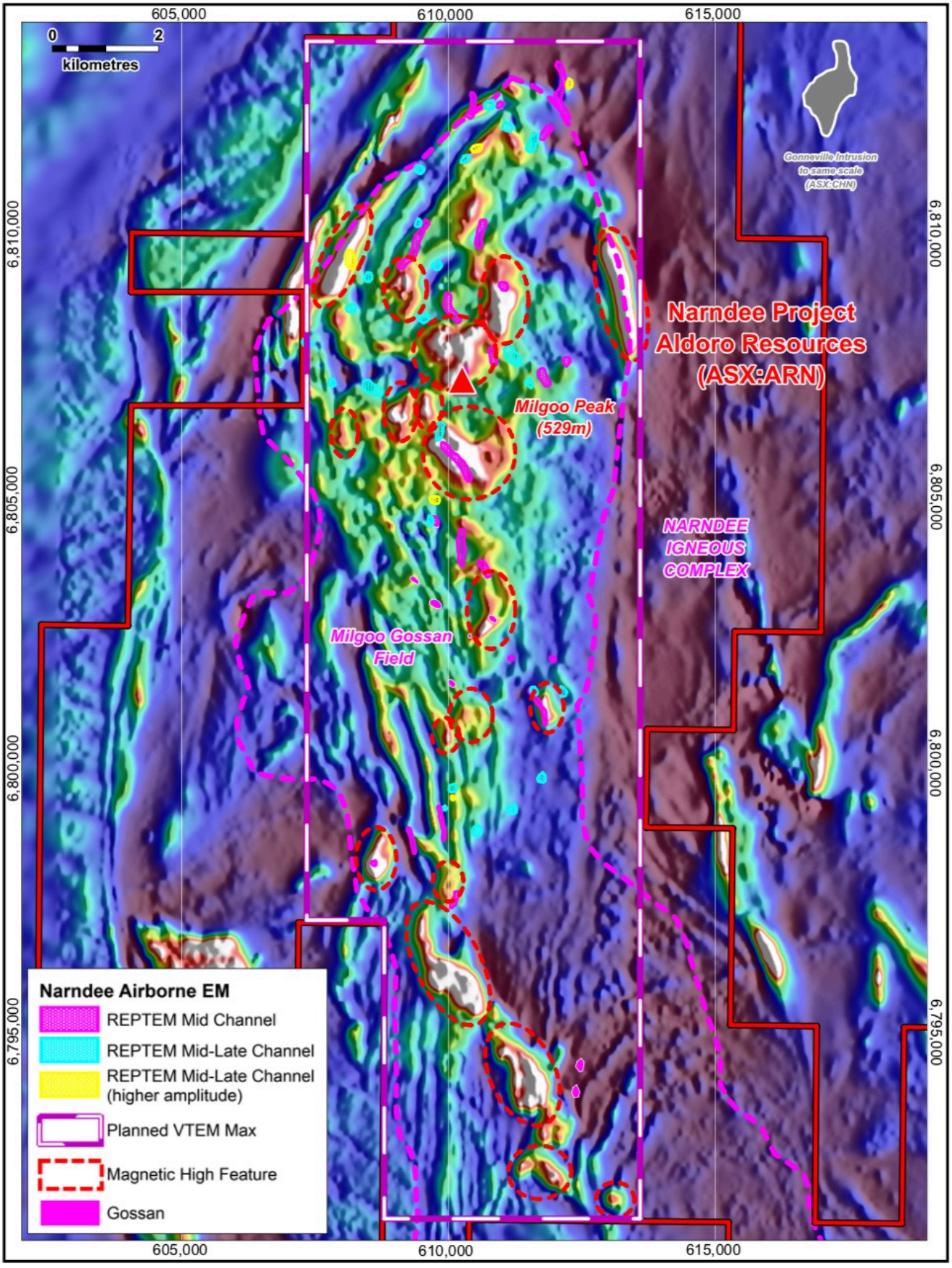

Figure 3: REPTEM Anomalies and Planned VTEM Max

About Aldoro Resources

Aldoro Resources Ltd is an ASX-listed (*ASX:ARN*) mineral exploration and development company. Aldoro has a collection of gold and nickel focused advanced exploration projects all located in Western Australia. The Company's flagship gold project is the Penny South Gold Project, which is contiguous to Ramelius Resources (*ASX:RMS*) Penny West Project in the Youanmi Gold Mining District, in the Murchison Region of WA. Aldoro is also currently exploring Unaly Hill South (Au), the Narndee Igneous Complex (Ni-Cu-PGE) and Kiabye Well (Au). The Company's other projects include the Cathedrals Belt Nickel Project, with a significant tenement holding surround St George Mining's (*ASX:SGQ*) Mt Alexander Project, the Leinster Nickel Project (Ni), Windimurra Igneous Complex (Ni-Cu-PGE, Li) and Ryans Find (Au, Ni-Cu-PGE).

Competent Persons Statement

The information in this announcement that relates to Exploration Results and other technical information complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Dr Caedmon Marriott, Managing Director of Aldoro Resources Ltd. Caedmon is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Caedmon consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Disclaimer

Some of the statements appearing in this announcement may be in the nature of forward looking statements. You should be aware that such statements are only predictions and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which Aldoro operates and proposes to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets, among other things. Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. No forward looking statement is a guarantee or representation as to future performance or any other future matters, which will be influenced by a number of factors and subject to various uncertainties and contingencies, many of which will be outside Aldoro's control.

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Appendix 1: Significant Historic Drill Hole Collars

Hole	Easting (MGA Z50)	Northing (MGA Z50)	Depth (m)	Dip	Azimuth	By
NARC-03-15	610,900	6,806,000	250	-60	270	Falconbridge
NARC-03-19	606,660	6,807,800	233	-60	270	Falconbridge
NARC-03-20	609,550	6,803,300	251	-60	270	Falconbridge
ND001	609,710	6,803,113	70	-60	270	Wedgetail Resources
ND005	609,801	6,803,373	124	-60	270	Wedgetail Resources
MNRC0002	609,760	6,804,700	203	-70	270	Maximus Resources
Z11529	610,836	6,802,755	39	-90	0	INCO
Z11568	610,772	6,802,783	30	-90	0	INCO
Z11574	610,799	6,802,762	30	-90	0	INCO

Appendix 2: Significant Historic Drill Hole Intersections

Hole	From (m)	To (m)	Intersection (m)	Ni (%)	Cu (%)	Pt (ppb)	Pd (ppb)
NARC-03-15	241	242	1	0.61	0.17	117	957
NARC-03-19	124	132	8	0.51	0.13	21	106
NARC-03-20	220	221	1	0.59	0.14	211	421
ND001	54	55	1	0.70	0.39	92	368
ND005	113	114	1	0.32	0.12	184	5,160
MNRC0002 including	99 100	102 101	3 1	0.50 0.64	0.43 0.84	18 30	167 185
Z11529	0	12	12	1.19	0.008	Not analysed	Not analysed
Z11568	0	7.5	7.5	1.53	0.008	Not analysed	Not analysed
Z11574	0	10.5	10.5	1.50	0.005	Not analysed	Not analysed

Narndee

JORC Code, 2012 Edition - Table 1

Section 1: Sampling Techniques and Data

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	• Historical sampling over the project area in the last 50 years has been various with the following techniques noted: mapping and costeaning; rock chip, stream and surface maglag/soil sampling; ground and airborne magnetic surveys; RAB, aircore, percussion, RC and limited diamond drilling; ground and airborne EM surveys • A list of previous explorers is given in Section 2 with their primary focus being on PGE exploration within the layered complex • Falconbridge collected approximately 9,500 soil, stream and magnetic lag surface geochemical samples across the Narndee Complex. They trialled various preparation and digest techniques (aqua regia, partial digest, micro cyanide and four acid) in orientation surveys before settling on aqua regia and multi-element ICP-M/OES for the bulk of their surface geochemical work • The latest REPTEM airborne EM survey by Maximus Resources in 2008 was completed at 400m line spacing, totalling approximately 1400 line km, at a 30m loop height over the entire Narndee-Windimurra Complex • Given the lack of historic detail and inability to verify the drill results from the various drilling programs are indicative only • Historic sampling and drilling by previous explorers used best industry standards for that time, results are considered indicative only with limited ability to verify and audit these results
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 techniques used by previous explorers include RAB, aircore, percussion, RC and limited diamond drilling • Drilling used best practice for that time and results are unable to be verified
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• There are no records available regarding sample recoveries for the historic drilling programs • No records are available • Insufficient information available from public records to review grade bias in relation to sample recovery

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging was completed and is available in hard copy format suitable for first pass exploration • Logging is qualitative in nature • All drill holes were geologically logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No core is available for the project • Sample preparation is considered suitable as a first pass exploration program to indicate zones for further testing • QAQC and sampling protocols for previous percussion/RAB/RC drilling in the project area is unknown
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• No geophysical tools were noted in the historical drilling programs • There are no QAQC records relating to the historical exploration • No mention of QAQC issues affecting the results were made but this cannot be verified based on available data
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No verification by independent personnel • No twin holes were noted • All data from the programs is primarily stored in hardcopy format • It is not known whether any adjustments have been made, but this cannot be verified based on available data
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Accuracy and precision of historic drill coordinates are unknown. All later drill holes were located using a handheld GPS with accuracy of +/-3m • Coordinates presented are in GDA94 Zone 50. Some of the historic programs used local grids, these local grids are temporary in nature and conversion to GDA is based on factors which may lead to a low level of accuracy • There is no detailed documentation regarding the accuracy of the topographic control

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Given the first pass nature of the exploration programs the spacing of the exploration drilling is appropriate for understanding the exploration potential and the identification of broad anomalous zones • Not applicable as first pass exploration drilling • Sampling compositing over 4m intervals was applied in more recent RC drilling, with reassay of 1m intervals for any significant intersections
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drilling orientation is variable through the drill programs, no comment can be made at this point on whether the azimuth and dip has resulted in biased sampling due to insufficient information • There is no apparent bias in the drilling orientation used that has been noted in public records
Sample security	• *The measures taken to ensure sample security.*	• No records available on sample security measures
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No sampling techniques or data have been independently audited

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Tenements E59/2223, E59/2238 and E59/2258 • Held by Gunex Pty Ltd a 100% owned subsidiary of Altilium Metals Pty Ltd which in turn is a 100% owned subsidiary of Aldoro Resources Limited • GSR to original tenement holder • Tenement is in good standing, no native title interests and no known historical or environmentally sensitive areas with the tenement areas
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous relevant exploration was undertaken by: Westralian Nickel-INCO (1960s-70s) BHP-Hunter Resources (1985-90) Wedgetail Resources (2001) Apex Minerals-Mark Creasy (2001-06) Falconbridge-Apex-Mark Creasy (2002-03) Maximus Resources (2005-14)

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Narndee Project is located within the Youanmi Terrane of the Yilgarn Craton, close to a major structural boundary between the Murchison and Southern Cross Domains. Regional geology is dominated by Archaean granite-greenstone terranes (greenstone 2.8-3.0 billion years, granites 2.6-2.95 billion years) and the Windimurra Group of layered mafic intrusions (2.847 billion +/- 71 million years). These bodies represent the largest layered mafic-ultramafic intrusive complex in Australia. The Narndee Igneous Complex forms the primary component of the Boodanoo Suite and is divided into three broad units of stratigraphy: Ultramafic Zone, Lower Zone and Main Zone. Historic exploration has generally focused on stratiform PGE-reef mineralisation whereas Aldoro's focus will be on massive magmatic nickel sulphide deposits

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  • *easting and northing of the drill hole collar*
	  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  • *dip and azimuth of the hole*
	  • *down hole length and interception depth hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• A listing of the historic drill hole information material to the understanding of the historic exploration results is provided in the body and appendices of this announcement
		• Historic drilling by previous explorers used best practice for that time.
		• The use of any data is recommended for indicative purposes only in terms of potential Ni-Cu-PGE mineralisation and for developing exploration targets.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Raw composited sample intervals have been reported and aggregated where appropriate • No metal equivalent values have been quoted
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All results referenced are based on down-hole lengths and may not reflect true width of mineralisation or thickness of host litholiges which is unknown
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps and tabulations are presented in the body of the announcement

Criteria	JORC Code explanation	Commentary
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.*	• Only selected drill intersections have been mentioned and due to the nature of the drilling and lack of adequate records and survey control, they are considered indicative only and not material
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.*	• Falconbridge completed an airborne magnetic and radiometric survey over the NIC using a fixed wing aircraft and Scintrex Cesium Vapour CS-2 Magnetometer and Exploranium GR820 Spectrometer. Lines were flown E-W at 100m spacing and 35m sensor height. This survey was reprocessed by Southern Geoscience and forms the base image for a number of figures in this announcement
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned exploration will include a high-powered VTEM Max airborne EM survey, followed by ground geophysical surveys such as gravity, magnetics and MLEM, and eventually followed by drill testing • Exploration is at an early stage and future work will depend on results