ASX Announcement
18 November 2020

Significant Intersections at the Apollo Hill Gold Deposit

Highlights

- **Thick and shallow intersections further demonstrate mineralised continuity on several hanging-wall positions along the deposit's strike length:**

    - 15m @ 1.00g/t Au 145m including 5m @ 2.39g/t Au from 145m – AHRC0395
    - 11m @ 1.03g/t Au 65m including 6m @ 2.19g/t Au from 70m – AHRC0429
    - 8m @ 1.16g/t Au from 165m – AHRC0458
    - 7m @ 1.39g/t Au from 135m within 24m @ 0.57gt Au from 118m – AHRC0398
    - 5m @ 1.24g/t Au from 109m including 2m @ 2.95g/t Au from 112m – AHRC0396
    - 4m @ 3.21g/t Au from 162m – AHRC0409
    - 5m @ 1.23g/t Au from 1m – AHRC0427
    - 3m @ 2.06g/t Au from 111m – AHRC0427
    - 4m @ 1.32g/t Au from 62m – AHRC0420
    - 4m @ 0.97g/t Au from 55m – AHRC0430
    - 2m @ 7.37g/t Au from 96m – AHRC0397
    - 1m @ 8.55g/t Au from 204m – AHRC0397

- **Drilling on the Apollo Hill main zone continues to extend and improve mineralisation with significant intersections including:**

    - 12m @ 1.78g/t Au from 370m – AHRC0424
    - 8m @ 1.60g/t Au from 218m – AHRC0425
    - 8m @ 1.03g/t Au from 237m within 20m @ 0.62g/t Au from 233m – AHRC0426
    - 5m @ 1.04g/t Au from 149m within 12m @ 0.56g/t Au from 142m – AHRC0451
    - 7m @ 1.00g/t Au from 186m – AHRC0451

- All 26 holes reported returned intercepts above the Apollo Hill resource cut-off grade, and 22 of the holes reported mineralisation above the average resource grade.

- The new results, when combined with other recent results (*see ASX announcements dated 24 August, 7 September, 12 October, 26 October 2020 and 10 November 2020*), provide further scope for resource extension and will be included in calculating the next resource estimate later this year.

- **Assays remain pending for 41 holes** drilled in follow-up around these intersections.

- Importantly, the majority of reported intersections sit outside the current Mineral Resource of 24.5 million tonnes grading 1.0g/t Au for 781,000 ounces of gold[1], and highlight the potential to increase the size and quality of the Apollo Hill gold system.

- Infill and extensional drilling continues.

[1]Details of the Mineral Resource which currently stands at 24.5 million tonnes grading 1.0 g/t gold for 781,000 ounces and a breakdown by category are presented in Table 1a (page 9 of this document) along with the associated Competent Persons statement and details of the original ASX announcement that this information was originally published in.

Saturn Metals Limited (ASX:STN) ("Saturn", "the Company") is pleased to announce further significant results from ongoing RC drilling at the Apollo Hill deposit within its 100%-owned Apollo Hill Gold Project, 60km south-east of Leonora in the Western Australian goldfields.

This drilling is a key part of the Company's ongoing strategy to grow the Apollo Hill 781,000oz Mineral Resource[1]. A resource upgrade is targeted for late 2020, incorporating results from over 50,000m of drilling conducted since October 2019 when the resource estimate was last updated.

Figure 1 shows a simplified geological cross-section of recent extensional main lode and hanging-wall results in the central area of the Apollo Hill deposit. The location of the cross section in Figure 1 is illustrated in plan view on Figure 2.

Table 1 lists the most significant intersections received in the most recent batch of assays. Table 2 lists relevant hole details. Figure 2 highlights the new results in plan view, together with the location of holes for which assays remain pending.

Saturn Managing Director Ian Bamborough said: *"Results continue to develop shallower hanging-wall positions. Further extensional intersections are being reported on the main lode. The cumulative effect of ongoing drilling is the significant enhancement of our understanding of the opportunity at Apollo Hill. Assays remain pending for a further 41 holes and drilling is continuing. We look forward to receiving and reporting on the next batch shortly. The reported assays are being incorporated into the current resource upgrade process which is scheduled for completion in early December."*

Plate 1 – Drilling meeting in progress at Apollo Hill

Saturn will provide further information from the exploration and resource drilling at Apollo Hill as results are received and analysed.

This announcement has been approved for release by the Saturn Metals Limited Board of Directors.

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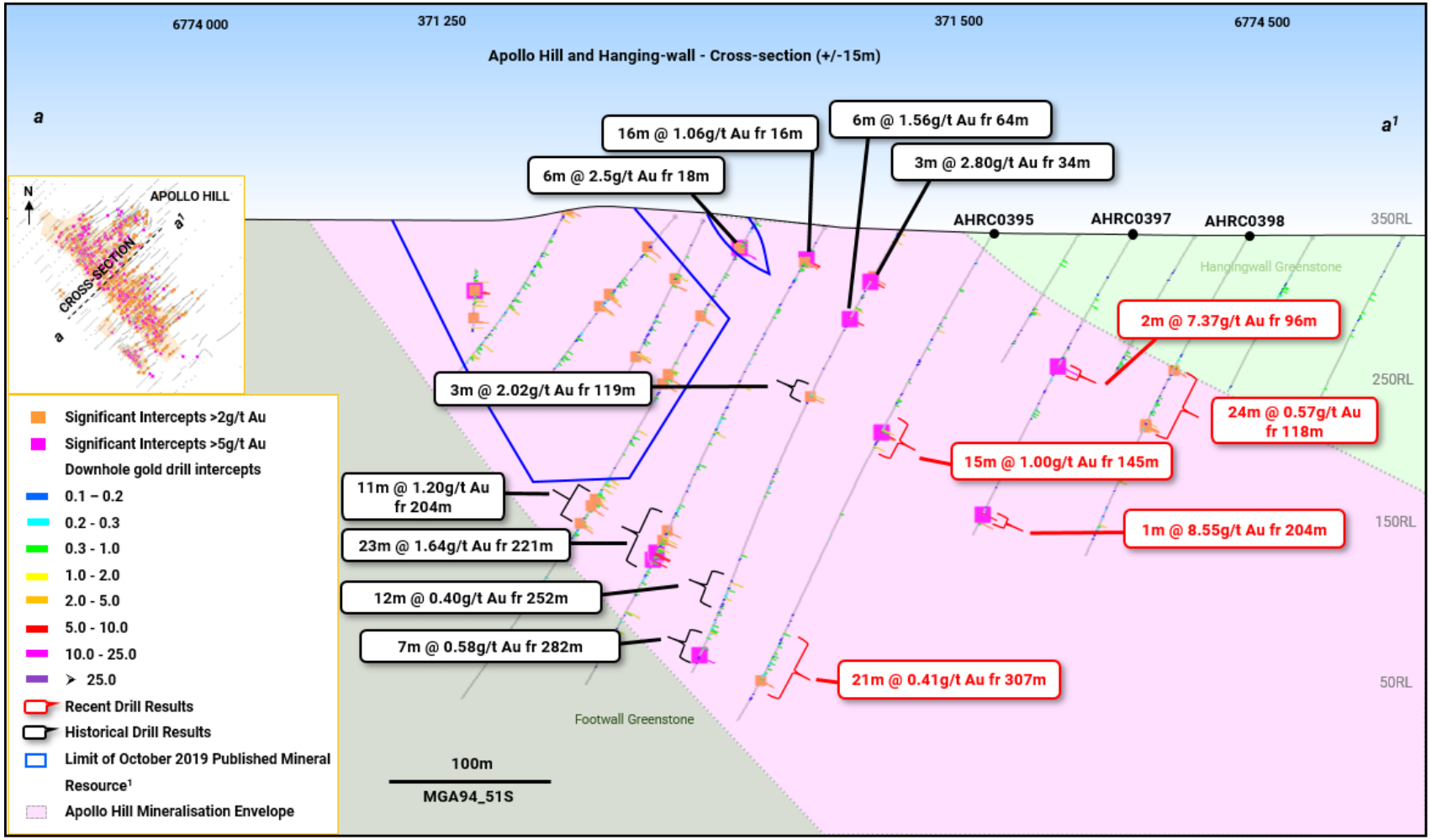

Figure 1–Simplified geological cross section a-a[1] of recent drill results (location illustrated on plan view in Figure 2). [(a)] This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted

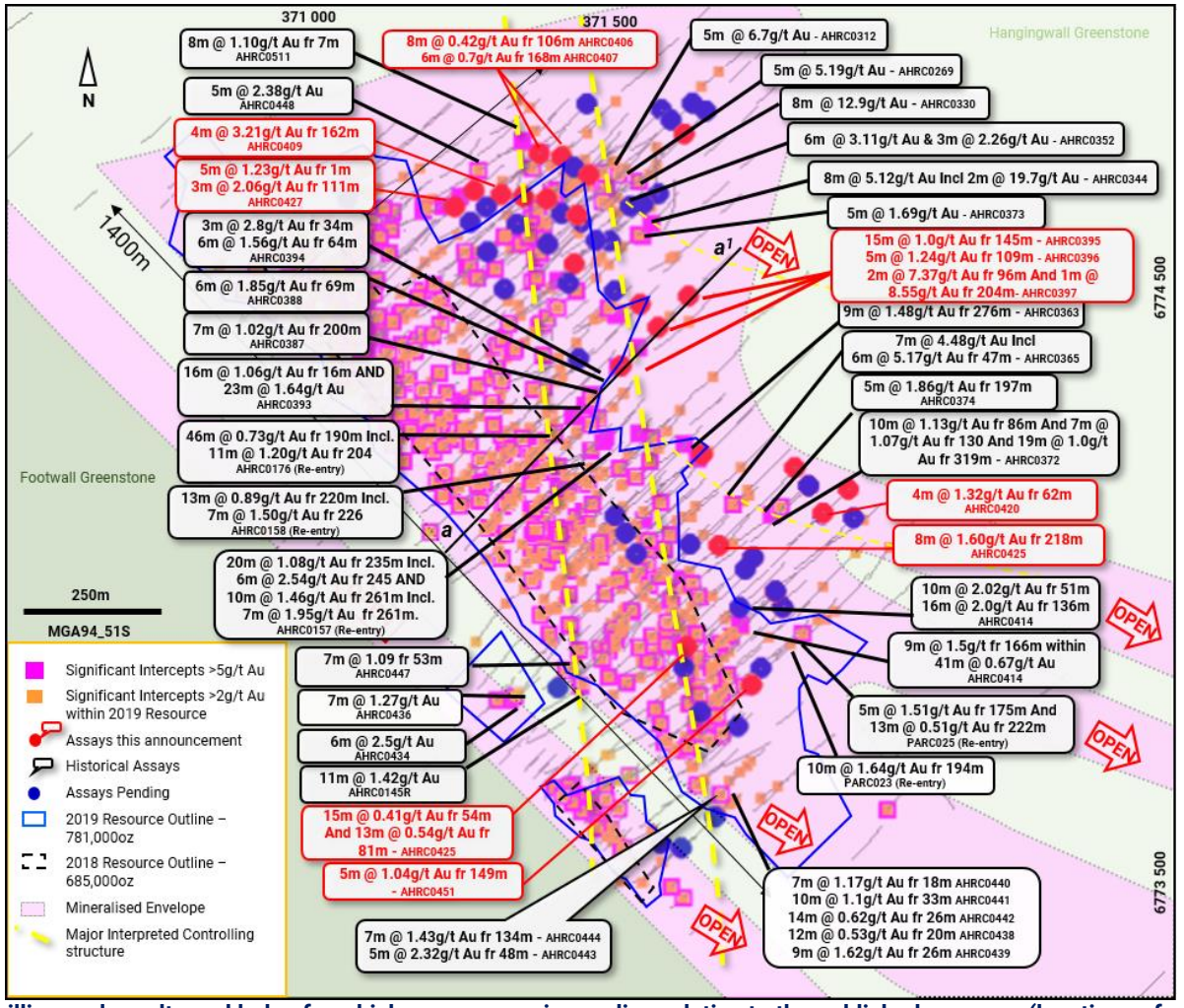

Figure 2 Resource extension drilling and results and holes for which assays remain pending relative to the published resource (locations of cross section a-a1-Figure1 also illustrated). (a) This diagram contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted.

Table 1. Significant drill results.

Hole #	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC0221R	4	0.53	234
AHRC0395	**15**	**1.00**	145
Incl.	**5**	**2.39**	145
	21	0.41	307
AHRC0396	**5**	**1.24**	109
Incl.	**2**	**2.95**	112
AHRC0397	**2**	**7.37**	96
	6	0.46	128
	1	**8.55**	204
AHRC0398	**1**	**3.97**	98
	24	0.57	118
Incl.	**7**	**1.39**	135
	3	0.54	209
AHRC0406	8	0.42	106
AHRC0407	6	0.70	168
AHRC0409	**4**	**3.21**	162
	1	**4.76**	186
AHRC0410	1	0.60	71
	5	0.49	90
AHRC0417	**2**	**3.02**	60
	1	**2.45**	86
AHRC0420	**4**	**1.32**	62
AHRC0421	1	1.11	37
AHRC0423	**2**	**1.98**	80
	4	0.59	190
AHRC0424	12	0.48	170
Incl.	4	0.99	170
	20	**0.61**	224
Incl.	**16**	**0.70**	228
	3	1.04	361
	12	**1.78**	370
	12	0.58	404
	4	**1.21**	420
AHRC0425	**8**	**1.60**	218
	6	1.03	242
	6	0.54	314
AHRC0426	5	0.74	168
	4	0.48	178
	40	**0.44**	233
Incl.	**20**	**0.62**	233
Incl.	**8**	**1.03**	237
AHRC0427	**5**	**1.23**	**1**
	3	**2.06**	111
	6	0.74	168
AHRC0428	1	0.99	5
	1	**1.27**	148
AHRC0429	**11**	**1.30**	65
Incl.	**6**	**2.19**	70
	6	0.55	182
	3	0.73	273
AHRC0430	**4**	**0.97**	55
Incl.	**13**	**0.52**	99
	4	0.56	138
AHRC0430	1	1.69	146
AHRC0445	15	0.41	54

Table 1. Significant drill results continued.

Hole #	Down Hole Width (m)	Grade (g/t Au)	From (m)
AHRC0445 cont	13	0.54	81
	4	1.13	100
AHRC0451	1	1.22	84
	12	0.56	142
Incl.	**5**	**1.04**	149
	3	0.57	160
	7	**1.00**	186
AHRC0458	14	0.53	16
Incl.	9	0.70	21
	3	1.34	156
	10	0.97	165
Incl.	**8**	**1.16**	165
AHRC0518	1	1.72	15
	2	1.01	51
	12	0.64	80
AHRC0519	1	1.15	52
	1	1.08	107
	1	1.27	160
AHRC0520	**1**	**3.87**	116

Table 2. Completed RC holes – reported hole details

Hole #	Easting	Northing	RL (m)	Dip°	Azi°	Depth (m)
AHRC0221R	371392	6774663	359	-60	225	288
AHRC0395	371520	6774378	355	-60	225	358
AHRC0396	371552	6774483	352	-60	225	190
AHRC0397	371582	6774440	353	-60	225	220
AHRC0398	371634	6774497	352	-60	225	230
AHRC0406	371418	6774740	355	-60	225	220
AHRC0407	371380	6774742	355	-60	225	190
AHRC0409	371314	6774671	362	-60	225	268
AHRC0410	371464	6774704	361	-78	180	262
AHRC0417	371797	6773966	351	-60	225	166
AHRC0420	371864	6774126	352	-60	225	190
AHRC0421	371904	6774171	354	-60	225	196
AHRC0423	371840	6774172	352	-75	225	253
AHRC0424	371817	6774204	352	-60	225	424
AHRC0425	371686	6774070	361	-65	225	322
AHRC0426	371744	6774050	360	-70	225	322
AHRC0427	371235	6774650	368	-60	225	190
AHRC0428	371268	6774678	365	-60	225	214
AHRC0429	371657	6774225	351	-75	225	304
AHRC0430	371783	6773992	351	-60	225	148
AHRC0445	371631	6773997	354	-60	225	173
AHRC0451	371742	6773831	357	-70	225	208
AHRC0458	371439	6774552	360	-60	225	208
AHRC0518	371445	6774635	359	-65	225	149
AHRC0519	371352	6774667	360	-60	225	304
AHRC0520	371627	6774774	365	-60	225	143

Saturn Metals Project Areas

Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 3). The deposit and the Apollo Hill project are 100% owned by Saturn Metals and are surrounded by good infrastructure and several significant gold deposits. The Apollo Hill Project has the potential to become a large tonnage, simple metallurgy, low strip open pit mining operation.

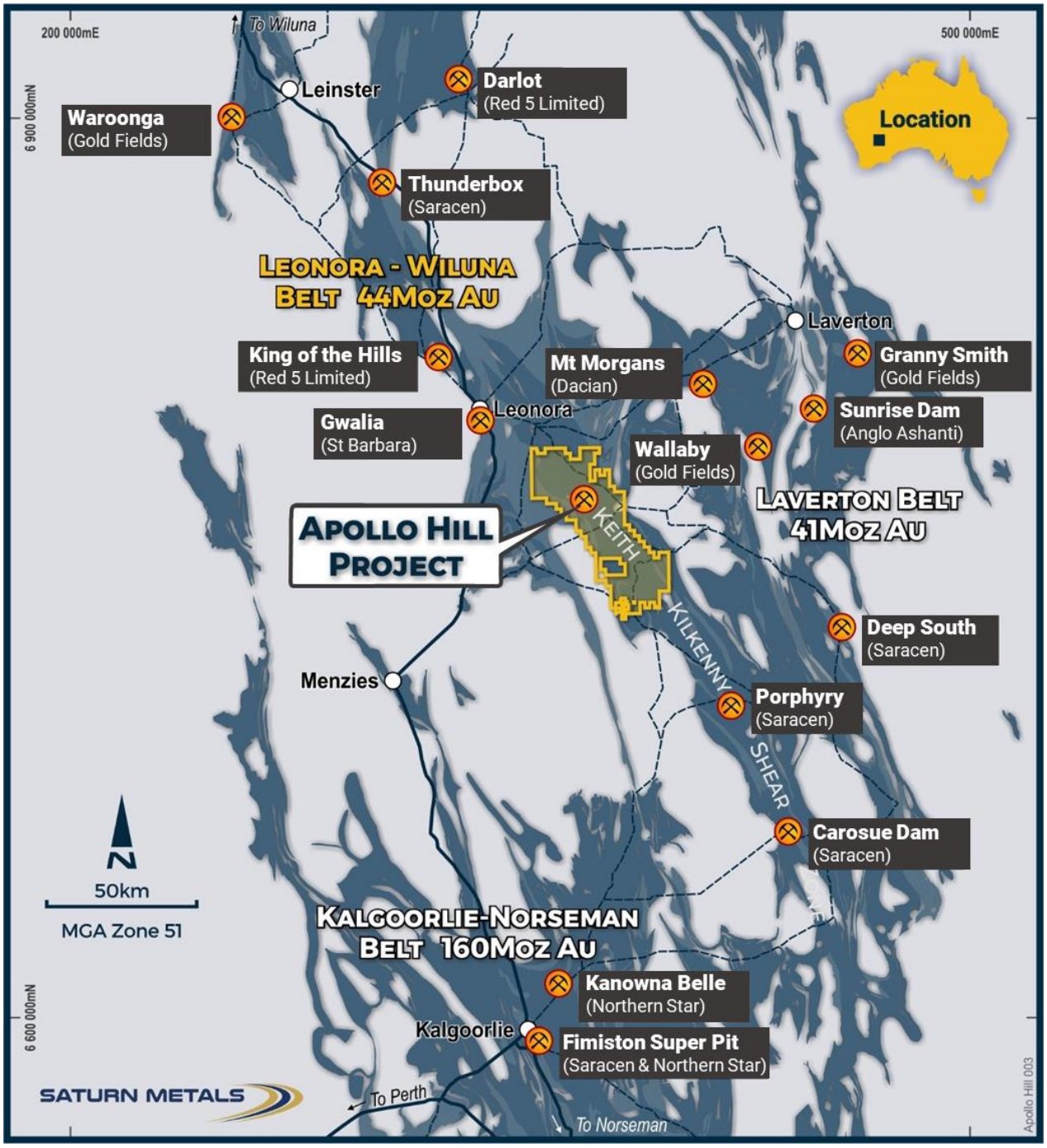

Figure 3. Apollo Hill location, Saturn Metals' tenements and surrounding gold deposits, gold endowment and infrastructure.

In addition, Saturn Metals has now secured a second quality gold exploration project in Australia. The Company has an option to earn an 85% joint venture interest in the West Wyalong Project (Figure 4), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

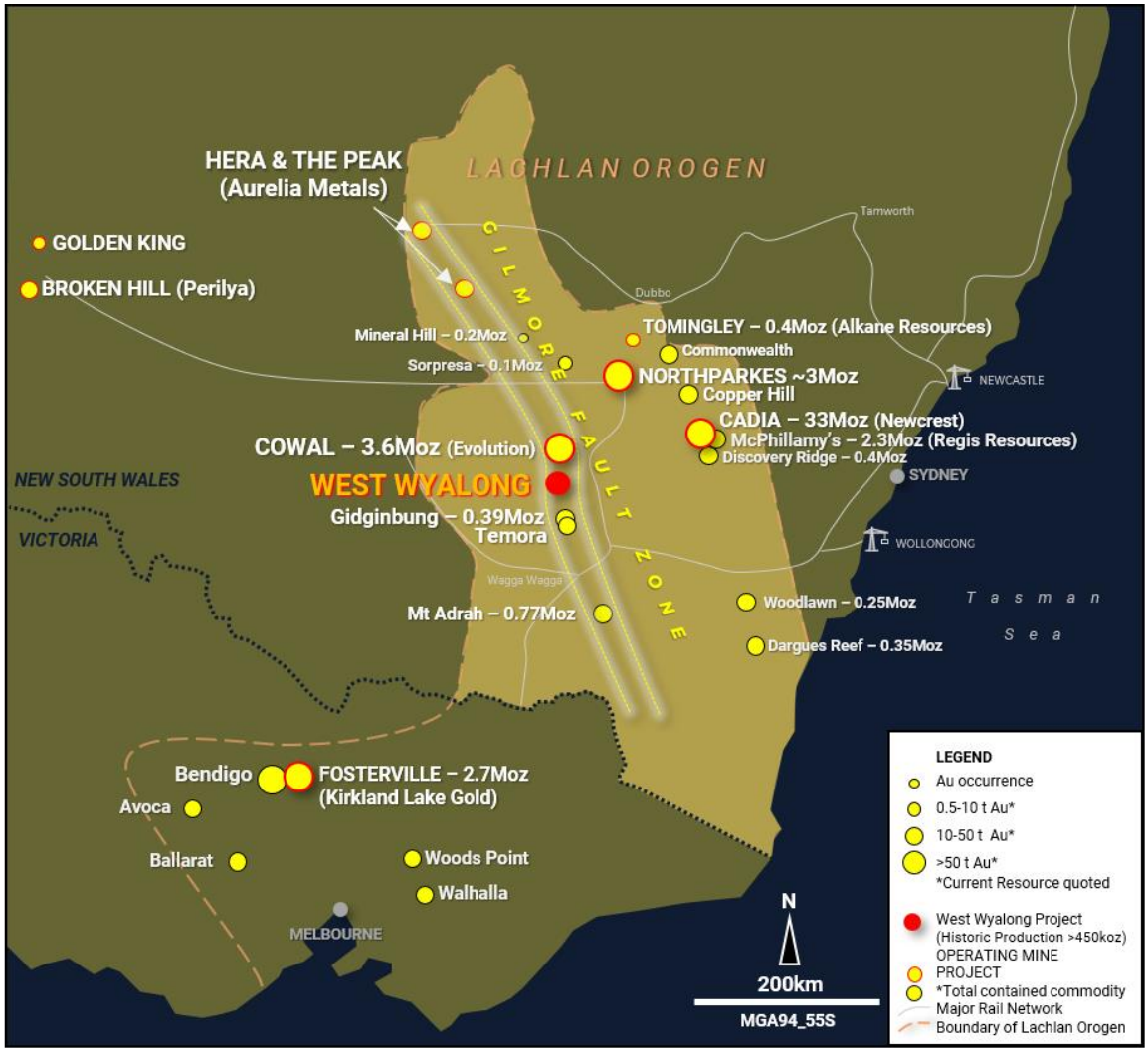

Figure 4 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (map taken from Saturn ASX announcement on 28 April 2020 where full references are provided).

Competent Persons Statement Resource

[1]The information for the Mineral Resource included in this report is extracted from the report entitled (Apollo Hill Gold Resource Upgraded to 781,000oz) created on 14 October 2019 and is available to view on the Saturn Metals Limited website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Saturn Metals Ltd confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Table 1a* October 2019 Apollo Hill Mineral Resource

Lower Cut-off Grade (Au g/t)	Oxidation state	Measured			Indicated			Inferred			MII Total		
		Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)
0.5	Oxide	0	0	0	0.2	1.0	7	0.4	0.9	11	0.6	0.9	18
	Transitional	0	0	0	2.1	1.0	70	1.5	1.0	47	3.6	1.0	117
	Fresh	0	0	0	6.9	1.0	221	13.4	1.0	425	20.3	1.0	646
	Total	**0**	**0**	**0**	**9.2**	**1.0**	**298**	**15.3**	**1.0**	**483**	**24.5**	**1.0**	**781**

The models are reported above nominal RLs (180 mRL – this is approximately 180 metres below surface (mbs) (accounting for localised variations in topography) for the Apollo Hill main zone and 260 mRL or 90mbs for Ra the deposit and the Apollo Hill Hanging-walls – and nominal 0.5 g/t Au lower cut-off grade for all material types. Classification is according to JORC Code Mineral Resource categories. Totals may vary due to rounded figures.

Competent Persons Statement Exploration

The information in this report that relates to exploration targets and exploration results is based on information compiled by Ian Bamborough, a Competent Person who is a Member of The Australian Institute of Geoscientists. Ian Bamborough is a fulltime employee and Director of the Company, in addition to being a shareholder in the Company. Ian Bamborough 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ian Bamborough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

[a]This document contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements, Quarterly Reports and Prospectus - as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information on results noted. Announcement dates to refer to include but are not limited to 10/11/2020, 26/10/2020, 12/10/2020, 07/09/2020, 24/08/2020, 30/07/2020, 10/07/2020, 10/06/2020, 02/06/2020, 05/05/2020, 21/04/2020, 30/03/2020, 13/03/2020, 12/03/20, 25/02/2020, 19/02/2020, 14/01/2020.

JORC Code, 2012 Edition – Table 1 - Apollo Hill Exploration Area

Section 1 Sampling Techniques and Data

(Criteria in this section apply to the Apollo Hill and Ra exploration area and 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.* • *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.*	• Measures taken to ensure the representivity RC sampling include close supervision by geologists, use of appropriate sub-sampling methods, routine cleaning of splitters and cyclones, and RC rigs with sufficient capacity to provide generally dry, reasonable recovery samples. Information available to demonstrate sample representivity includes RC sample weights, sample recovery, sample consistency, field duplicates, standards and blanks. • RC holes were sampled over 1m intervals by cone-splitting. RC samples were analysed by SGS in Kalgoorlie or ALS in Kalgoorlie. Samples were oven dried and crushed to 90% passing 2mm, and pulverised to 95% passing 106 microns, with analysis by 50g fire assay.
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).*	• Reverse Circulation (RC) • RC drilling used generally 4.5"-5.5" face- sampling bits.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was visually estimated by volume for each 1m bulk sample bag, and recorded digitally in the sample database. Very little variation was observed. • Measures taken to maximise recovery for RC drilling included use of face sampling bits and drilling rigs of sufficient capacity to provide generally dry, high recovery samples. RC sample weights indicate an average recovery of 85-95% and were dry. • The cone splitter was regularly cleaned with compressed air at the completion of each rod.
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.*	• Drill holes were geologically logged by industry standard methods, including lithology, alteration, mineralisation and weathering. • RC Chip trays were photographed. • The logging is qualitative in nature and of sufficient detail to support the current interpretation.
Sub-sampling techniques and	• *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.*	• RC holes were sampled over 1m intervals by cone-splitting. RC sampling was closely supervised by field geologists and included appropriate sampling methods, routine cleaning of splitters and cyclones, and rigs with sufficient capacity to provide generally

Criteria	JORC Code explanation	Commentary
sample preparation	• *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.*	dry, high recovery RC samples. Sample representivity monitoring included weighing RC samples and field duplicates. • Assay samples were crushed to 90% passing 2mm, and pulverised to 95% passing 75 microns, with fire assay of 50g sub-samples. Assay quality monitoring included reference standards and inter-laboratory checks assays. • Duplicate and blank samples were collected every 20 samples. • Certified reference material samples were submitted to the laboratory every 100 samples. • The project is at an early stage of evaluation and the suitability of sub-sampling methods and sub- sample sizes for all sampling groups has not been comprehensively established. The available data suggests that sampling procedures provide sufficiently representative sub-samples for the current interpretation.
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 (ie lack of bias) and precision have been established.*	• Sampling included field duplicates, blind reference standards, field blanks and inter-laboratory checks confirm assay precision and accuracy with sufficient confidence for the current results. • Samples were submitted to ALS Laboratories in Kalgoorlie, where they were prepared, processed and analysed via fire assay.
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 independent geologists were engaged to verify results. Saturn Metals project geologists were supervised by the company's Exploration Manager. No adjustments were made to any assays of data. • Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database. • Laboratory assay files were merged directly into the database. The project geologists routinely validate data when loading into the database.
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.*	• Collars are surveyed by handheld GPS, utilising GDA94, Zone 51. • All RC holes were down-hole surveyed, by Gyro. • A topographic triangulation was generated from drill hole collar surveys.
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.*	• Apollo Hill mineralisation has been tested by generally 30m spaced traverses of south-westerly inclined drill holes towards 225°. Across strike spacing is variable. The upper approximately 50m has been generally tested by 20-30m spaced holes, with deeper drilling ranging from locally 20m to commonly greater than 60m spacing. • The data spacing is sufficient to establish geological and grade and continuity.
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.*	• Mineralised zones dip at an average of around 50° to the northeast. Detailed orientations of all short-scale mineralised features have not yet been confidently established. The majority of the drill holes were inclined at around 60° to the southwest. All hole details for reported results are noted in Table 2 of this announcement.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Apollo Hill is in an isolated area, with little access by general public. Saturn's field sampling was supervised by Saturn geologists. Sub-samples selected for assaying were collected in heavy- duty polywoven plastic bags which were immediately sealed. These bags were delivered to the assay laboratory by independent couriers, Saturn employees or contractors. • Results of field duplicates, blanks and reference material, and the general consistency of results between sampling phases provide confidence in the general reliability of the drilling data.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The competent person independently reviewed Saturn's sample quality information and database validity. These reviews included consistency checks within and between database tables and comparison of assay entries with original source records for Saturn's drilling. These reviews showed no material discrepancies. The competent person considers that the Apollo Hill drilling data has been sufficiently verified to provide an adequate basis for the current reporting of exploration results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results are from the Saturn Metals Limited's Apollo Hill Project which lies within Exploration Licence E39/1198, M31/486 and M39/296. These tenements are wholly owned by Saturn Metals Limited. These tenements, along with certain other tenure, are the subject of a 5% gross over-riding royalty (payable to HHM) on Apollo Hill gold production exceeding 1 million ounces. M39/296 is the subject of a $1/t royalty (payable to a group of parties) on any production. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Aircore, RC and diamond drilling by previous tenement holders provides around 82% of the estimation dataset. The data is primarily from RC and diamond drilling by Battle Mountain (33%), Apex Minerals (18%), Fimiston Mining (13%), Hampton Hill (12%). Homestake and MPI holes provide 5% and 1%, respectively.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Apollo Hill project comprises two deposits: The main Apollo Hill deposit in the north-west of the project area, and the smaller Ra Deposit in the south. Gold mineralisation is associated with quartz veins and carbonate-pyrite alteration along a steeply north-east dipping contact between felsic rocks to the west, and mafic dominated rocks to the east. The combined mineralised zones extend over a strike length of approximately 1.4km and have been intersected by drilling to approximately 350m depth. • The depth of complete oxidation averages around 4m with depth to fresh rock averaging around 21m.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• All relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices.
		• No information has been excluded.

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.*	• No top-cuts have been applied. • No metal equivalent values are used for reporting exploration results.
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').*	• True widths are generally estimated to be about 60% of the down-hole width.
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.*	• See diagrams included.
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 are reported.
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.*	• See release details.
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.*	• Although not yet planned in detail, it is anticipated that further work will include infill, step out and twin-hole drilling. This work will be designed to improve confidence in, and test potential extensions to the current resource estimates.