19 November 2020

ASX ANNOUNCEMENT

Nickel Sulphide Discovery Expanded At Carr Boyd

HIGHLIGHTS

- **25.7m wide zone of nickel-copper (Ni-Cu) sulphide mineralisation has been intersected in hole CBDD033 which drilled through the Carr Boyd Layered Complex (CBLC) ~25m north of the discovery hole CBDD030 at T5**
- **Mineralisation is hosted within a gabbroic host unit intruded along the contact zone of the CBLC and comprises pulses of Ni-Cu bearing massive, matrix, disseminated and breccia sulphides**
- **Intersection is consistent with the EM conductor plate and validating the geophysical modelling to date**
- **Two diamond core rigs are now drilling 40m apart on the T5 discovery zone in order to expand on the mineralisation currently being defined at the T5 zone**

Figure 1. Copper rich breccia sulphides (chalcopyrite+pyrrhotite) towards the base of a 25.7m wide zone of Ni-Cu mineralisation within drill hole CBDD033 at the T5 Prospect, Carr Boyd Rocks Project (387.2m-387.8m shown).

Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to inform the market that a further significant drill intersection of Ni-Cu (± PGE) bearing sulphides has been intersected in diamond core hole CBDD033 which was drilled at the T5 discovery zone at the Company's flagship Carr Boyd Project. The original discovery hole CBDD030 was drilled from the footwall sediment side in order to provide a deep EM platform hole to test the basal contact position for sulphide accumulations. CB00030 intersected significant magmatic Ni-Cu mineralisation as detailed over.[1]

[1] ASX: ESR 4/11/2020 Assays Confirm Significant High-Grade Magmatic Nickel Sulphide Discovery

Discovery hole CBDD030 intersected the CLBC contact, was completely blind and is open in all directions.

Results include:

- **2.5m @ 3.66% Ni, 0.46% Cu, 0.16% Co, 2.09g/t Ag & 0.78g/t Au+Pt+Pd, with 2.98% MgO; within a zone grading**
- **3.7m @ 2.85% Ni, 0.65% Cu, 0.13% Co, 2.58g/t Ag & 0.75g/t Au+Pt+Pd, with 5.65% MgO;**
- **Overall grade of sulphide zone grades 13.9m @ 1.07% Ni, 0.39% Cu, 0.05% Co, 1.56g/t Ag & 0.48g/t Au+Pt+Pd, with 10.84% MgO;**

Hole CBDD033 was drilled from the opposite direction, drilling back through the CBLC mafic-ultramafic intrusion towards the contact zone targeting above the discovery intersection. Hole CBDD033 has intersected more Ni-Cu sulphides along the contact zone and is associated with coarse grained gabbroic rocks intruded up the contact between the serpentinised ultramafics of the CBLC and the footwall basalts. The sulphide mineralisation occurs over **a substantial 25.7m** downhole wide zone **(~20m true width**) comprising of pulses of Ni-Cu bearing massive, matrix, disseminated and breccia sulphides as shown in Figures 1 & 2 and detailed in Table 1 below.

Additional stringers and blebby sulphides occur within the footwall basalts outside of the reported zone, supporting the intrusive remobilised nature of these sulphides being derived from a larger primary sulphide source chamber at depth.

Figure 2. Ni-Cu bearing martix-massive sulphide zone in upper zone (left image) and breccia sulphides in lower sulphide zone (right image) within diamond drill hole CBDD033 at the T5 Ni-Cu discovery (373.2-377.8m & 385.0-391.3m shown).

On the confirmation of more nickel sulphide being intersected at the Carr Boyd T5 Discovery Zone, Estrella Resources MD and CEO, Mr Chris Daws, said:

"Our team has again delivered another significant drill hole confirming the extensive DHTEM plate surrounding our initial discovery hole hosts substantial nickel sulphide mineralisation. We are moving fast to see what further mineralisation exists at T5 with two diamond rigs drilling 24/7 into the defined DHTEM plate, I expect from here we will continue to see more significant results. I am extremely pleased with what has thus far been achieved and I look forward in the days, weeks ahead as the drill bits keep turning on what has been a remarkable program to date.

"As the Company gears up for expanded drilling efforts focusing on the T5 Target area we are also rapidly expanding our infrastructure at the project location. We have recently improved the communications at site, with the erection of a communications tower to provide high speed internet and reliable phone service. The old haul road is now being graded and improved to facilitate the transport of an exploration camp and office block buildings to site,

"The core yard facility upgrades, and site office installations are in progress, with bulk water and diesel fuel storage also being established. An old airstrip located 4km east of the Carr Boyd Mine has also been re-established by the local station owner for RFDS and charter flight site visits of Company personnel."

Table 1: Sulphide Intersection Summary

Hole ID	mFrom	mTo	Width	Texture Type	Sulphides	Visual S% Estimation
CBDD0033	368.10	371.10	3.00	Disseminated	Po,py,cpy,pd	5-20%
	371.10	376.50	5.40	Matrix	Po,py,cpy,pd	50-70%
	376.50	378.35	1.85	Matrix-Massive	Po,pe,cpy	70-90%
	378.35	386.15	7.80	Dissem-Matrix	Po,py,cpy,pd	20-50%
	386.15	387.20	1.05	Breccia	Po,py,cpy,pd	40-70%
	387.20	387.80	0.60	Breccia	Cpy,po	60%
	387.80	391.40	3.60	Disseminated	Po,py,cpy,pd	5-30%
	391.40	393.80	2.40	Blebby/Patchy	Po,py,cpy	5%

**po=pyrrhotite, py=pyrite, cpy=chalcopyrite, pe=pentlandite*

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

Two diamond core rigs are currently onsite drilling 40m apart at the T5 Discovery Zone (Figure 3 and Table 2) as the company's geological team map out the extend of the sulphide zone as well as planning the next stages of stepping out and exploring the deeper primary source of these remobilised nickel-copper sulphide discovered to date. A DHTEM crew are currently on site surveying the completed holes and the results of the survey will assist the geological team to modify the drill hole targeting for the next round of drill holes.

Table 2: Drill hole collar details for T5 Discovery Zone

Hole ID	Final Depth	Easting	Northing	Dip	Azimuth	Status
CBDD0030	495.7m	367025	6673640	-65	090	Completed
CBDD0033	450m	367397	6673660	-65	277	Completed
CBDD0035	~500m	367440	6673660	-65	270	In Progress
CBDD0036	~450m	367420	6673620	-65	270	In Progress

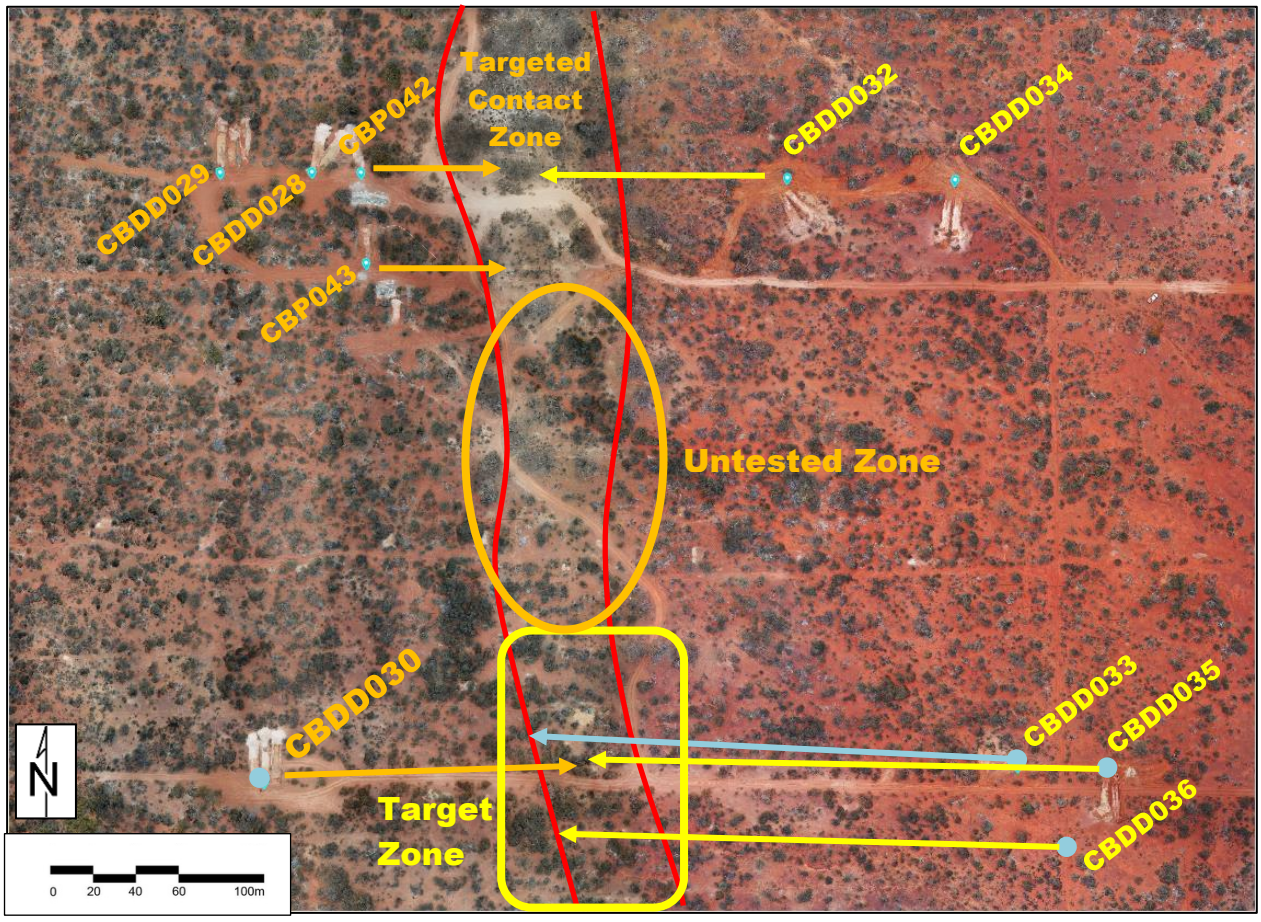

Figure 3. Drone aerial photo of the T5 drill area showing the colour contrast of the targeted ultramafic contact zone between the darker footwall zone (west) and the red iron-rich intrusion (east). The completed drill holes are on the western side of contact and were drilled from the footwall side of the intrusion, the current drill holes are now drilling from the eastern side through the intrusion and back towards the contact zone. Historical holes can still be seen and did not locate this blind nickel sulphide mineralsation as they were drilled to shallow.

Competent Person Statement

The information in this announcement relating to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Neil Hutchison, who is the non-executive Technical Director of Estrella Resources, and a member of The Australasian Institute of Geoscientists. Mr. Hutchison has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Resource and Ore Reserves". Mr. Hutchison consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Board has authorised for this announcement to be released to the ASX.

FURTHER INFORMATION CONTACT

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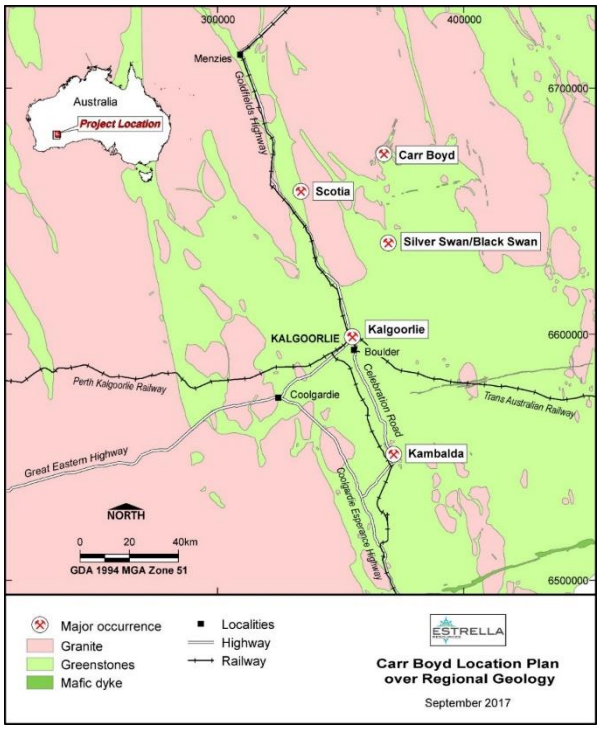
ABOUT THE PROJECT AND THE CBLC



Location of Carr Boyd Project

The Carr Boyd Nickel Project (CBNP) is a magmatic hosted sulphide system which comprises the Carr Boyd Layered Complex (CBLC or the Complex). The CBLC is in a Tier 1 jurisdiction approximately 80km north north-east of Kalgoorlie Western Australia. An all-weather haul road accessible by Estrella under a granted miscellaneous license connects the Project to the Goldfields Highway via Scotia. Estrella holds 259km^2 of contiguous tenure over the entire magmatic mafic-ultramafic layered complex

The CBLC hosts the historic Carr Boyd Rocks nickel mine which was the first magmatic hosted style of nickel deposit discovered and mined in WA. It was discovered an the late 1960's and produced 202,110t of ore at an average grade of 1.43% Ni and 0.46% Cu between 1973-1977.

Komatiites flows have been the main source of developed nickel sulphide mines in WA and have been explored extensively since the late 1960's. Due to their well understood geochemistry, formation, and high-grade sulphide enrichment process within defined channels, most of the studies and exploration programs in WA have focused on discovering this style of mineralisation. The Kambalda-Kalgoorlie-Leinster-Laverton Goldfields Region has been the main focus for komatiite exploration, with limited potential existing outside this region. Greenfields discoveries of komatiite nickel have all bar dried up in the Goldfields Region and its only deep brownfields exploration that is delivering new nickel deposits.

Elsewhere around the world, large scale magmatic nickel deposits are the norm, producing world-class deposits with long productive mine lives. In WA, magmatic nickel deposits occur scattered throughout the state, however, they have had a long and slow history of discovery, development and understanding. Its only in recent years, since the discovery of the Nova-Bollinger deposit (2012) in the Fraser Range (which had been historically explored for over 40yrs), that a string of magmatic nickel deposit have suddenly been discovered. As komatiite sources dry up, focus and understanding around magmatic nickel deposits is starting to gain momentum, resulting in exploration companies looking at various mafic-ultramafic bodies which have had limited to no exploration completed over them to date. This is resulting in a new level of understanding in WA on the formation/deposition of nickel-copper sulphides within magmatic rocks, leading to a wave of new discoveries.

Interest in magmatic nickel-copper deposits have had a resurgence with the recent discoveries of magmatic hosted sulphide mineralisation at Legend Mining's (ASX:LEG) Rockford Project and Chalice Gold Mines (ASX:CHN) Julimar Projects. A "Voisey Bay" magmatic style model has not been adequately explored within the CBLC. This represents a compelling exploration target opportunity which the Company will continue to aggressively pursue.

APPENDIX 1 JORC TABLE 1 - JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (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.	• DD core samples have been half cut with automatic core saw • 0.3m-1.1m samples are collected from the core trays as marked out by the supervising geologist • A handheld XRF tool was used to verify the mineralisation with samples reporting >0.3% Ni in disseminated zones and >1% Ni in the matrix sulphide zones. • XRF results have not been reported and are used as a logging/sampling verification tool only. • No other measurement tools other than directional survey tools have been used in the holes.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Core is continuously cut on the same side of the orientation line and the same side is sampled to ensure the sample is representative and no bias is introduced.
	• Aspects of the determination of mineralisation that are material to the Public Report.	• Determination of mineralisation has been based on geological logging and confirmation using a pXRF machine. Samples were dispatched for laboratory ulti-element analysis. .
	• 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 30g 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	• Diamond Core drilling was used to obtain 3-6m length samples from the barrel which are then marked in one meter intervals based on the drillers core block measurement. • Assay samples are selected based on geological logging boundaries or on the nominal meter marks. • Collect samples weigh a nominal 2-3 kg (depending on sample recovery) was sent to lab and pulverised. • Samples have been dispatched to a commercial laboratory in Perth for analysis • Samples are being analysed using a 4 acid digest for ME-ICP for 33 elements and ore zone samples are also being tested for PGM-ICP testing for Au & PGE elements
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).	• Drilling was undertaken using NQ2 sized drill core. • Hole was collar with mud rotary from surface, HQ rough cored to top of fresh rock then NQ2 cored to EOH.

Criteria	JORC Code explanation	Commentary
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.	• Core recovery was recorded by the drill crew and verified by the geologist. • RQD measurements were digitally recorded to ensure recovery details were captured. • Sample recovery in both holes was high with negligible loss of recovery observed. • Diamond core drilling is the highest standard and no relationship has been established between sample recovery and reported grade as the core is in very good condition.
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.	• Detailed industry standard of collecting core in core trays, marking meter intervals & drawing core orientation lines was undertaken • Core trays were photographed wet and dry prior to sampling. • Drill hole logs are recorded in Excel spread sheets and validated in Micromine Software as the drilling progressed. • The entire length of both holes was 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.	• Core is half cut using an automatic core saw to achieve a nominal 2-3kg split sample for laboratory submission • The sample preparation technique is considered industry best standard practice • No field duplicates have been collected in this program. Field duplicates will be collected once initial results are return and resampling of the mineralised zones is warranted. • Sample sizes are appropriate to the grain size of the mineralisation.
Quality of assay data and laboratory tests	• 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• No handheld XRF results are reported however the tool was used to verify the mineralisation with reporting >0.3% Ni in disseminated zones and >1% Ni in the matrix sulphide zones.
Verification of sampling	• The verification of significant intersections by either independent or alternative company personnel.	• Results verified by Company CEO

Criteria	JORC Code explanation	Commentary
and assaying	• The use of twinned holes.	• Hole CBDD0028 is twinning hole CBP042
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• The data was collected and logged using Excel spreadsheets and validated using Micromine Software. The data will be loaded into an externally hosted and managed database and loaded by an independent consultant, before being validated and checked, then exported and send back to ESR for analysis.
	• Discuss any adjustment to assay data.	• No adjustments have been made to the assay data other than length weighted averaging.
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.	• The holes were pegged by Geolithic Geological Services using a hand held GPS $\pm$ 3m • The rig was setup over the nominated hole position and final GPS pickup occurred at the completion of the hole.
	• Specification of the grid system used.	• MGA94_51
	• Quality and adequacy of topographic control.	• Topography is relatively flat and is more than adequate given the early stage of the project. A #D drone ortho-photographic survey is planned the create a DTM of the project area.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Refer to Cross Sections and Plans included
	• 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.	• Not applicable, no Mineral Resource is being stated.
	• Whether sample compositing has been applied	• No compositing has been applied. Intercepts are quoted as length weighted intervals.
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 drill line and drill hole orientation are oriented as close as possible to normal the target contact zone.
Sample security	• The measures taken to ensure sample security.	• Samples are in the possession of Geolithic personnel from field collection to laboratory submission.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been conducted for this release given the very small size of the dataset.

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.	• Carr Boyd Nickel Pty Ltd (a wholly owned subsidiary of ESR) holds a 100% interest in the nickel and base metal rights to the project. • There are no known impediments to operate in the area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Carr Boyd Rocks deposit was discovered by Great Boulder Mines, in a joint venture with North Kalgurli Ltd in 1968. The deposit was mined between 1972 and 1975, during which time they explored for additional breccia pipe occurrences near the mine. • WMC acquired Great Boulder Mines Ltd in 1975, briefly reopening the mine in 1977 before closing it permanently shortly thereafter due to a collapse in the nickel price. The mine had produced 210,000t at 1.44% Ni and 0.46% Cu before its closure. • From 1968 Pacminex Pty Ltd held most of the ground over the CBLC outside of the immediate mine area. Between 1968 and 1971 they conducted extensive exploration programs searching for large basal contact and/or stratabound Ni-Cu deposits. It was during this time that most of the disseminated and cloud sulphide occurrences such as those at Tregurtha, West Tregurtha and Gossan Hill were discovered. • Defiance Mining acquired the regional tenements from Pacminex in 1987 and focused on exploration for PGE deposits between 1987 and 1990. In 1990 Defiance purchased the Carr Boyd Rocks mine from WMC and switched focus to the mine area between 1990 and 2001, leaving many PGE targets untested. • From 1990 Defiance dewatered the mine to conduct testwork and feasibility studies on the remnant mineralisation. Metallurgical testwork, Mineral Resource estimations, and scoping studies were completed. Around 1996 the focus shifted again to regional exploration for large tonnage basal contact deposits. • In 2001 Titan Resources Ltd (Titan) acquired the project and recommenced economic evaluations of the remnant material at Carr Boyd Rocks before embarking on another regional exploration program focusing on the basal contact. An aeromagnetic survey, airborne EM reprocessing, and several programs of RAB and RC drilling were completed. • From 2005 Yilgarn Mining entered a JV with Titan and continued with some regional exploration, but focused most attention in and around the Carr Boyd Rocks mine. • In 2007 Titan was acquired by Consolidated Minerals Ltd (Consmin). Consmin conducted IP surveys and detailed gravity surveys, but did not drill any targets before selling the project to Salt Lake Mining (SLM) in 2013. SLM completed limited drilling to meet expenditure

Criteria	JORC Code explanation	Commentary
		commitments, before selling the project to Apollo Phoenix Resources in 2016. • Apollo sold the project to ESR in 2018.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Carr Boyd project lies within the Achaean Yilgarn Craton in a 700km belt of elongate deformed and folded mafic, ultramafic rocks and volcanic sediments intruded by granitoids which is referred to as the Norseman-Wiluna Belt. The belt has been divided into several geological distinct terranes, with the project area lying at the northern end of the Gindalbie terrane (Swager, 1996). • The geology of the Carr Boyd area is dominated by the Carr Boyd layered mafic-ultramafic intrusive complex (CBLC). This layered intrusive covers an area of 17 km by 7km and has intruded into an Achaean Greenstone/Granite succession. The CBLC is comprised of a basal sequence of dunites, which are overlain by peridotites / pyroxenites and above that by gabbros. The intrusion has been interpreted to have been tilted to the east with the geometry of the intrusive further complicated by regional deformation and folding. The sequence has been metamorphosed to upper greenschist to lower amphibolite facies. • Several distinctive styles of Ni and Ni-Cu mineralisation have been identified within the CBLC. At the Carr Boyd Rocks Nickel Mine Ni-Cu mineralisation is hosted within several 20 - 60m diameter brecciated pipe-like bodies that appear to be discordant to the magmatic stratigraphy. Mineralisation is hosted by a matrix of sulphides (pyrrhotite, pentlandite, pyrite and chalcopyrite) within brecciated Bronzite and altered country rock clasts. • Stratiform Ni-Cu-PGE mineralisation has been identified at several different stratigraphic levels within the layered magmatic complex. Low grade stratiform disseminated Ni-Cu-PGE sulphides have been identified at several locations within the basal parts of the complex and at shallower stratigraphic levels of the complex. The presence of Ni-Cu-PGE mineralisation within multiple stratigraphic positions and of several unique styles of mineralisation highlights the potential of the CBLC for hosting a substantial Ni-Cu deposit. • The Company is not aware of any significant cobalt exploration being completed in the area.
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	• All relevant drillhole information can be found in Table 2 of the announcement.

Criteria	JORC Code explanation	Commentary
	○ 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.	• No information is excluded.
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. • 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.	• Intersections are reported on a nominal 0.3% Ni or 0.1% Cu cut-off with length weighted intervals. • All intercepted are reported using length weighted intervals to balance with short higher grade lengths.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents are used in this announcement.
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 drill line and drill hole orientation in relation to mineralisation orientation is perpendicular to the MLEM plate and the geological contact targeted. • True width cannot be fully determined at this stage as the dip of the contact is not planar or fully controlled due to lack of drilling. The intersection in CBDD030 is close to true width as the contacts are near perpendicular to the core axis.
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.	• Maps with drill hole locations are included in the announcement.
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 new drillholes within this announcement are reported in Table 2
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results;	• Everything meaningful and material is disclosed in the body of the report. • Geological observations are included in the report. • No bulk samples, metallurgical, bulk density, groundwater, geotechnical and/or rock characteristics test were carried

Criteria	JORC Code explanation	Commentary
	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.	out. • There are no known potential deleterious or contaminating substances.
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.	• Continued deep diamond drilling is underway and DHTEM geophysical testing of the drill holes will commence soon.