

# AGM Investor Update

November 2020

*Stuart Fogarty Managing Director*

# Cautionary Statement

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## **Competent Person Statement:**

The information in this report that relates to exploration results is based on information compiled by Ms Kirsty Culver, Member of the Australian Institute of Geoscientists (AIG) and an employee of Duketon Mining Limited. Ms Culver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Ms Culver consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in the announcement that relates to Mineral Resources for Rosie is extracted from the ASX announcement 3 August 2020 and is available to view on the Company's website ([www.duketonmining.com.au](http://www.duketonmining.com.au)). The information in the announcement that relates to Mineral Resources for C2 is extracted from ASX announcement 29 January 2015. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company 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.

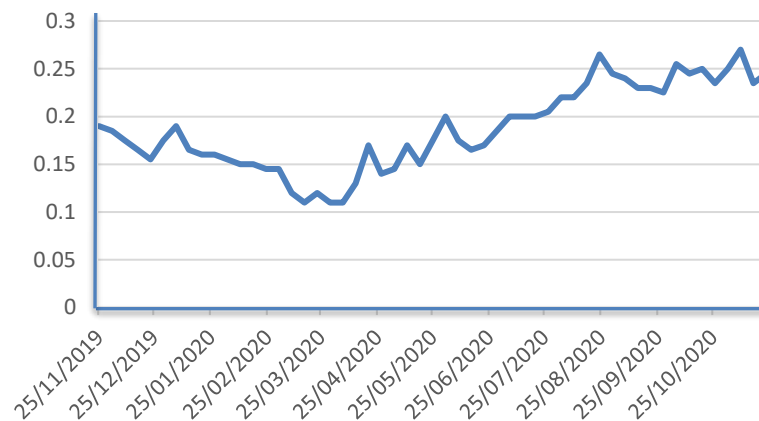
# Corporate Overview



Duketon Mining Limited	ASX: DKM
Shares on Issue	118m
Options on Issue <sup>1</sup>	9.8m
<b>Market Cap. @ 23c</b>	<b>\$27m</b>
Cash + Investments	\$24m
<b>Enterprise Value</b>	<b>\$3m</b>

1. Volume weighted exercise price of 22.7 cents

## Share Price Chart (Last 12 Months)



## Board & Management

<b>Seamus Cornelius</b>	<b>Non-Executive Chairman</b>	Mr Cornelius is an experienced international corporate lawyer and public company board member. He was based in Shanghai and Beijing from 1993 until 2017 and from 2000 to 2010 was a partner with a large international law firm. He specialized in dealing with cross border investment particularly in the energy and resource sector. He also advised international banks on their business in China and China SOE's on outbound investment. Since 2010 he has served as a public listed company Director and is currently a non-executive director of Duketon Mining Limited, Danakali Limited, E25 Limited and Buxton Resources Limited.
<b>Stuart Fogarty</b>	<b>Managing Director</b>	Mr Fogarty has over 25 years of exploration experience with BHP Billiton and Western Mining Corporation. He was BHP's Senior Exploration Manager for North and South America. Mr Fogarty has a very strong background in nickel exploration, having commenced his career at Kambalda Nickel in 1994. He has held senior roles with BHP including Senior Geoscientist for nickel exploration in the Leinster and Mt Keith region, Project Manager WA Nickel Brownfields and Regional Manager Australia – Asia where he was responsible for a \$100 million per annum exploration budget.
<b>Heath Hellewell</b>	<b>Non Executive Director</b>	Mr Hellewell is an exploration geologist with 25 years of experience, predominantly in Australia and West Africa. Heath joined Independence Group NL in 2000 prior to the Company's IPO and was part of the team that identified and acquired the Tropicana project area, eventually leading to the discovery of the Tropicana gold deposit. He was co-founding Executive Director of Doray Minerals Limited, where he was responsible for the Company's exploration and new business activities. Following the discovery of the Andy Well gold deposits, Doray Minerals was named "Gold Explorer of the Year" in 2011 by The Gold Mining Journal and in 2014 Heath was the co-winner of the prestigious "Prospector of the Year" award, presented by the Association of Mining and Exploration Companies. Heath played a key role in the acquisition of the 1.5Moz Karlawinda Gold Project in 2015 and was a founding director of Capricorn Metals, where he became Executive Chairman until 2018.

# Strategies to Drive Shareholder Value

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## **1. Expand/Study Nickel Resources**

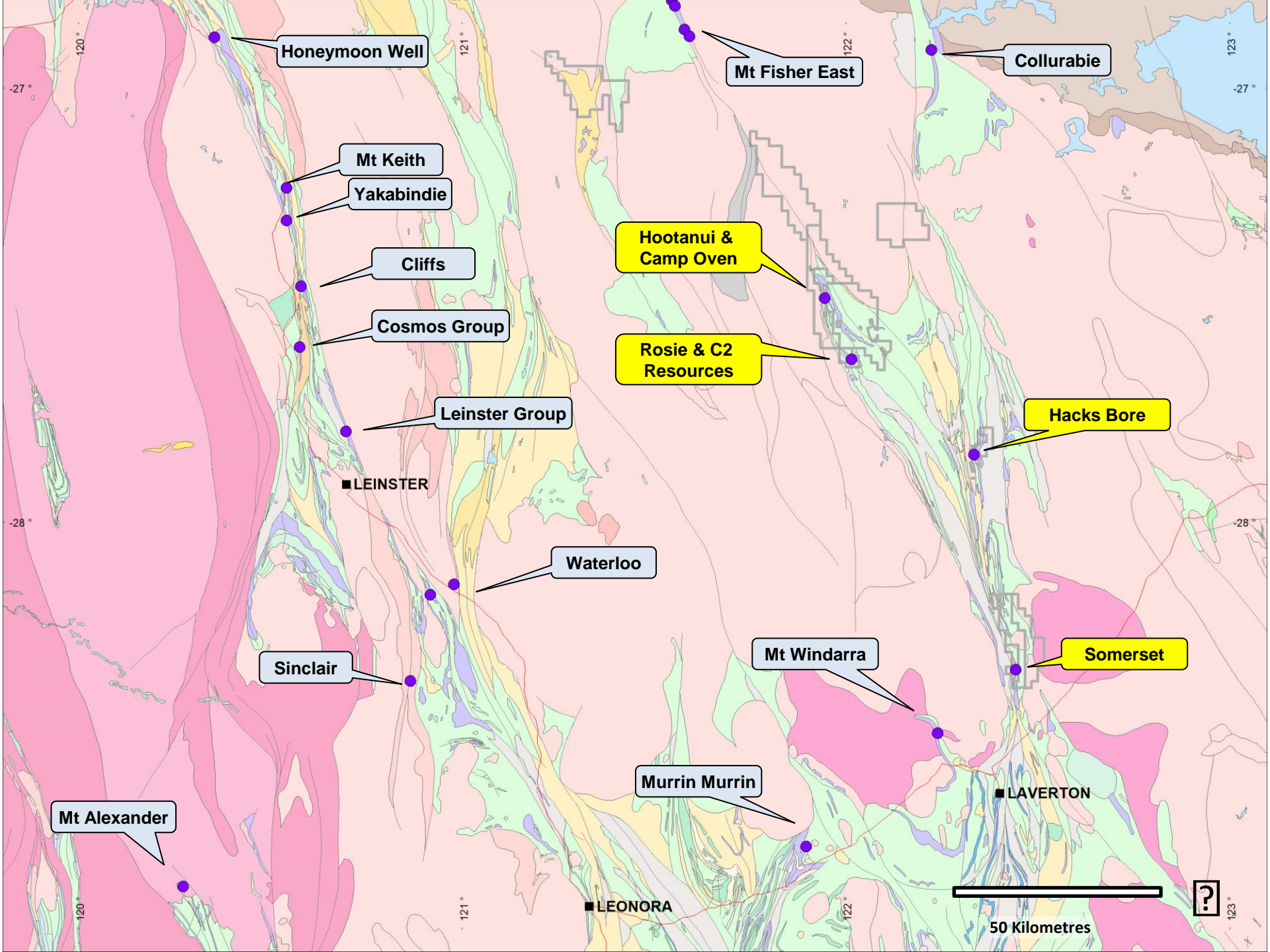
**Commence mining study, target extensions to Rosie, C2 and the greater area for Ni-Cu-PGE's**

## **2. New Projects**

**Acquire advanced Au or Ni project with inherent upside that can be unlocked through technical and/or commercial means**

## **3. New Tenure**

**Acquire new tenure via opportunistic applications or simple/low cost commercial means**

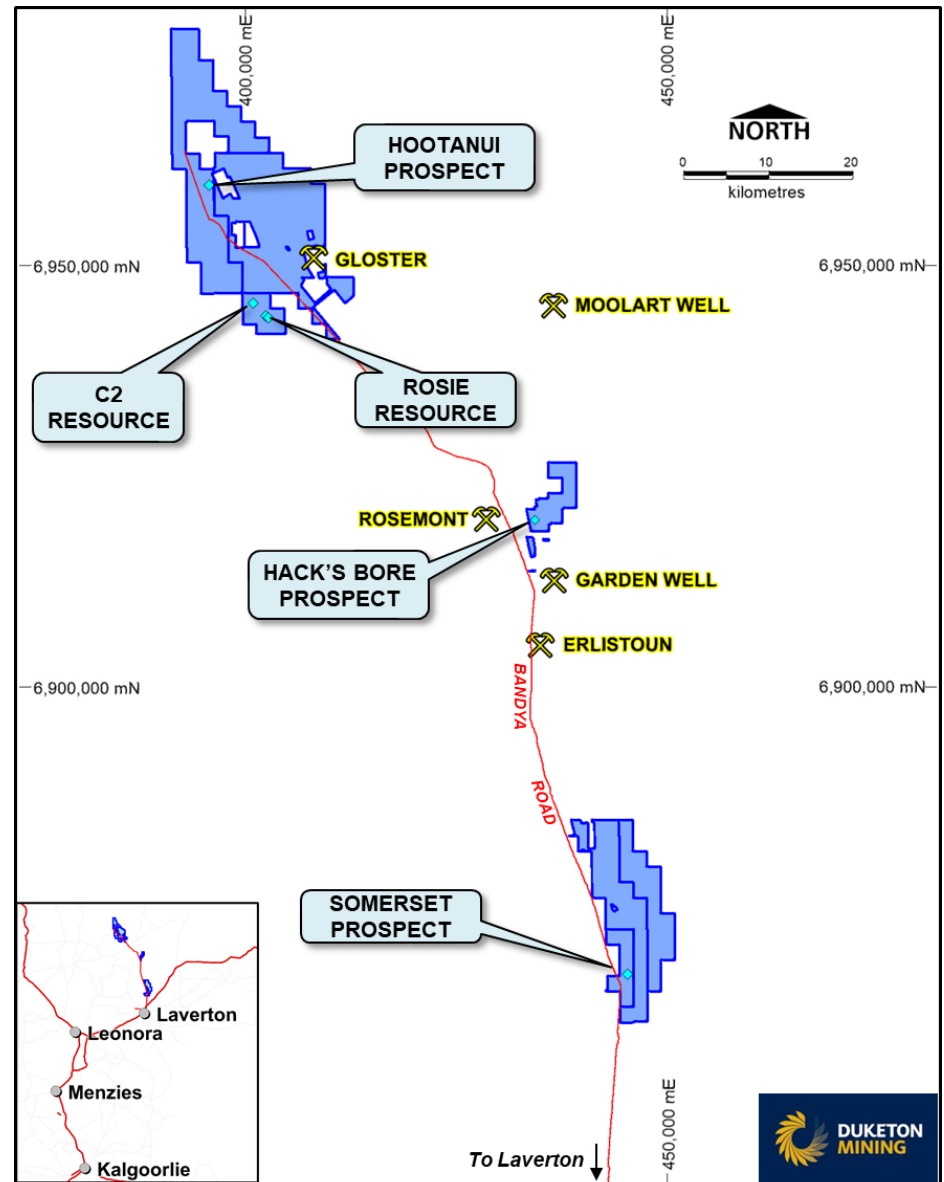


# Strategic Location

## Multiple Projects

- ❑ 87,100 tonnes of nickel metal in sulphide JORC resources
- ❑ Positive metallurgical results, up to **97% recovery** and up to **22% Ni concentrate** achieved.\*
- ❑ Access to most prospective tenure for nickel discovery
- ❑ 26km strike length of prospective unit
- ❑ Minimal holding cost
- ❑ Surety of mining tenure

## *A pipeline of opportunities*



\* See ASX announcement 10 July 2020



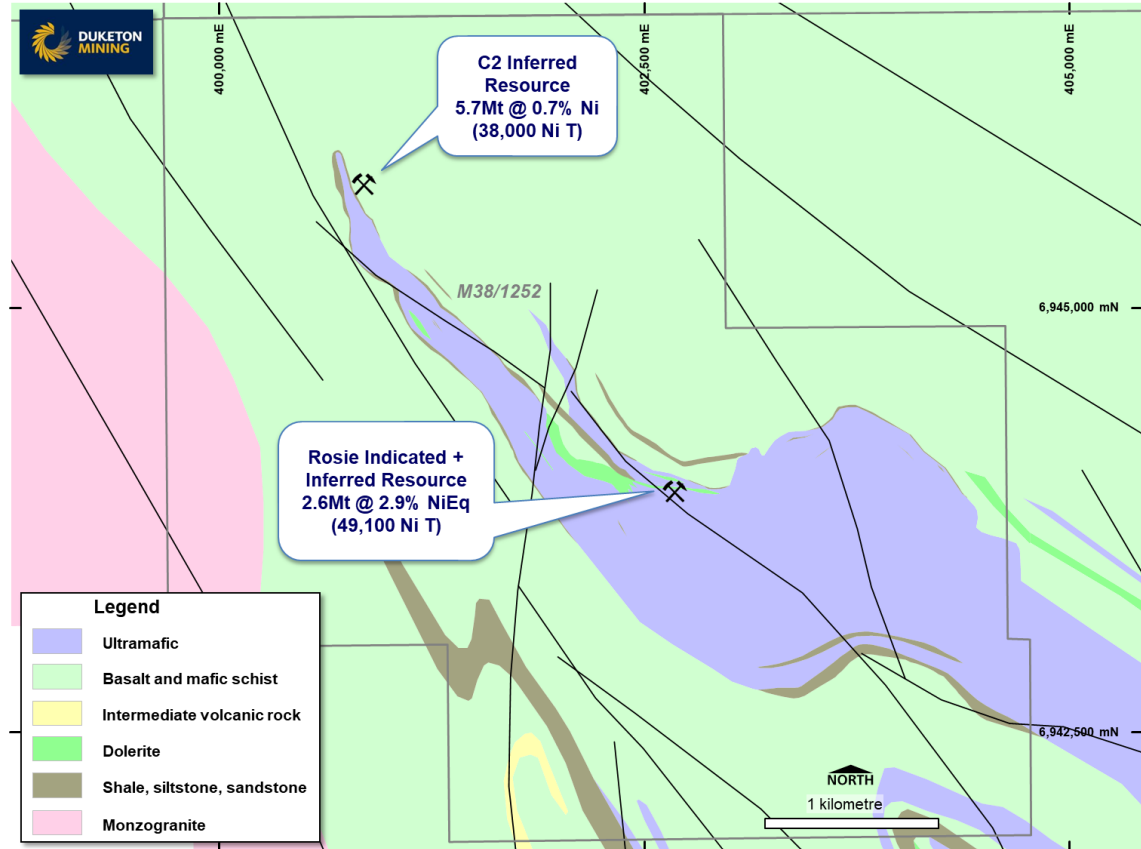
# 87,100 tonnes of nickel metal and growing

## Rosie Nickel Deposit

- ❑ Mineral Resource Estimate 2020
  - ❑ 49,100t nickel,
  - ❑ 10,600t copper,
  - ❑ 205,000oz PGE's
- ❑ Open at depth and along strike

## C2 Nickel Deposit

- ❑ Maiden Mineral Resource Estimate
  - ❑ 38,000t nickel,
  - ❑ 2,370t copper,
  - ❑ 26,000oz Pt + Pd



Rosie Nickel Resource >1% NiEq				
Resource Category	Tonnes	Ni (%)	NiEq (%)	Ni Metal
Indicated	1,707,000	2.01	2.99	34,300
Inferred	850,000	1.74	2.76	14,800
<b>Total</b>	<b>2,557,000</b>	<b>1.92</b>	<b>2.91</b>	<b>49,100</b>

C2 Nickel Resource >0.5%Ni				
Classification	Oxidation	Tonnes	Ni (%)	Ni (t)
Inferred	Fresh	5,100,000	0.7	34,200
	Transitional	600,000	0.6	3,800
<b>Total</b>		<b>5,700,000</b>	<b>0.7</b>	<b>38,000</b>

***Open at depth and along strike***

See ASX announcements 29 January 2015 & 3 August 2020 for competent person statements for C2 and Rosie resources.

# Positive Metallurgical Work - Rosie\*

## High Quality Concentrate

- Ni recovery up to **97%**
- Intermediate con. up to **22% Ni**
- Nickel con. grading **16% Ni** and **7g/t** total PGE's from massive ore
- Bulk con. grading **15% (Ni+Cu)** and **12g/t total PGE's** from violarite ore
- **Fe:MgO** from **8** to **64**
- PGE's recoverable by gravity **>8g/t total PGE's** – provides an alternate process option

***Scoping study underway – due Jan 2021***



(NB : >13% Ni or >12% Ni+Cu are considered saleable concentrates)



402000mE

402250mE

402500mE

402750mE

Surface

500m

Top of Fresh Rock

250m

0m

**Legend**

● &gt;10 Ni % m

● 8 – 10 Ni % m

● 6 – 8 Ni % m

● 4 – 6 Ni % m

● 2 – 4 Ni % m

● &lt;1 Ni % m

● No significant intercept

[ ] Inferred Resource 2020

[ ] Indicated Resource 2020

**ROSIE  
LONG SECTION**

250m



6m @ 2.56% Ni

9m @ 1.45% Ni

5.2m @ 3.3% Ni

7.4m @ 1.41% Ni  
inc. 4.6m 1.95% Ni

8.1m @ 1.2% Ni

6.8m @ 1.5% Ni

10.2m @ 4.5% Ni

6.7m @ 1.2% Ni

11.8m @ 1.0% Ni

7.7m @ 1.4% Ni

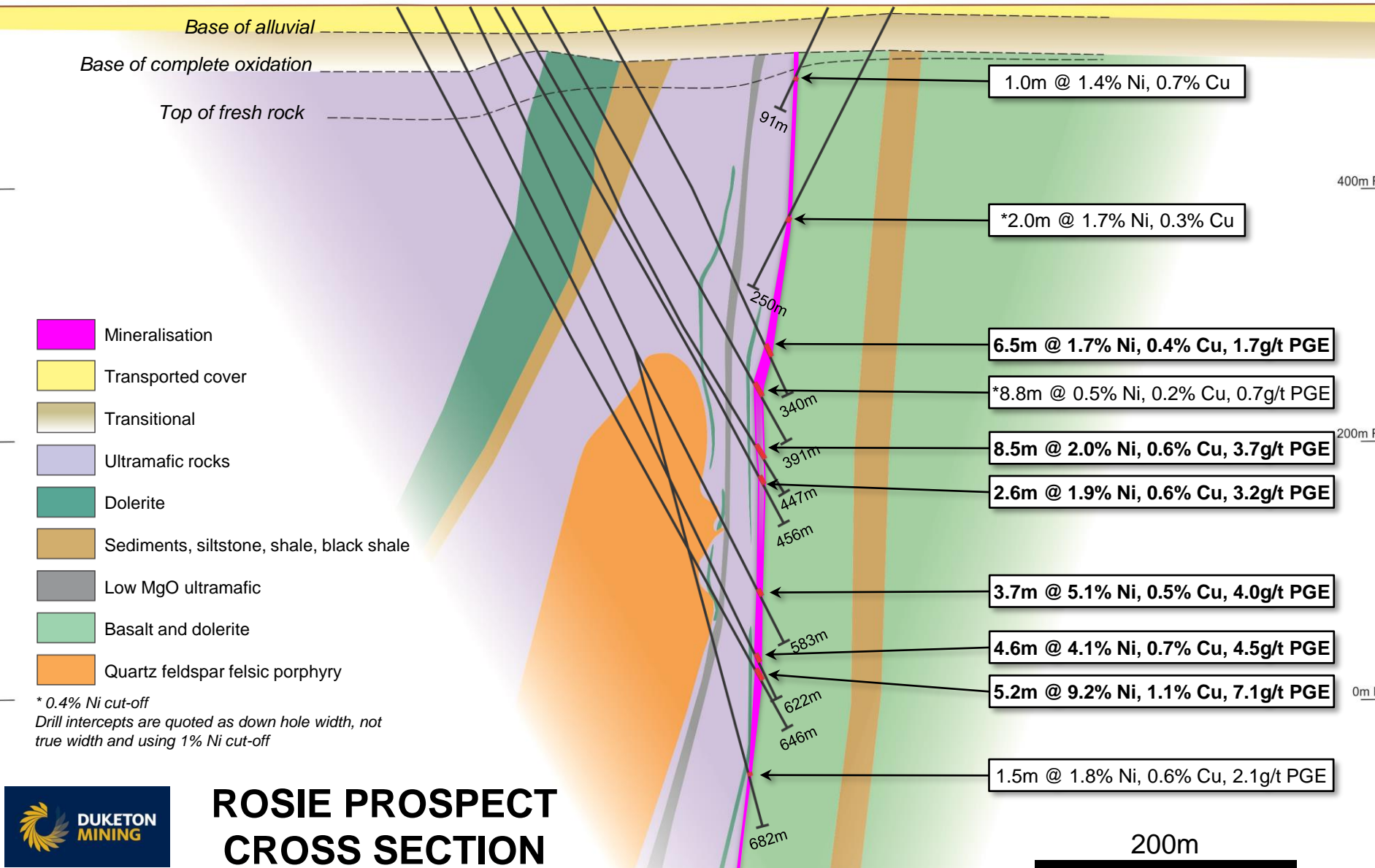
3.7m @ 4.4% Ni

5.3m @ 2.6% Ni

4.6m @ 3.6% Ni

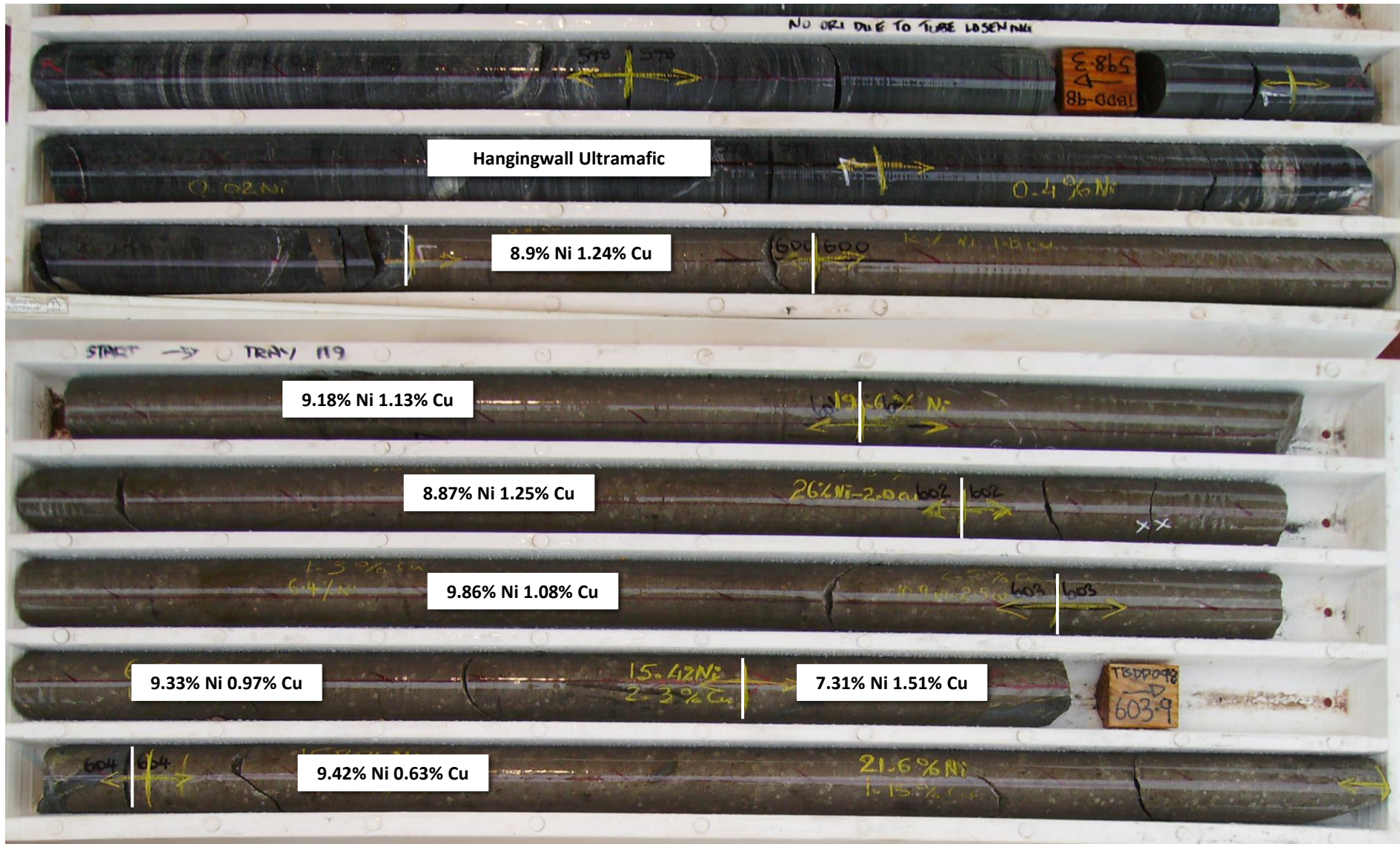
3.8m @ 2.3% Ni

5.2m @ 9.2% Ni

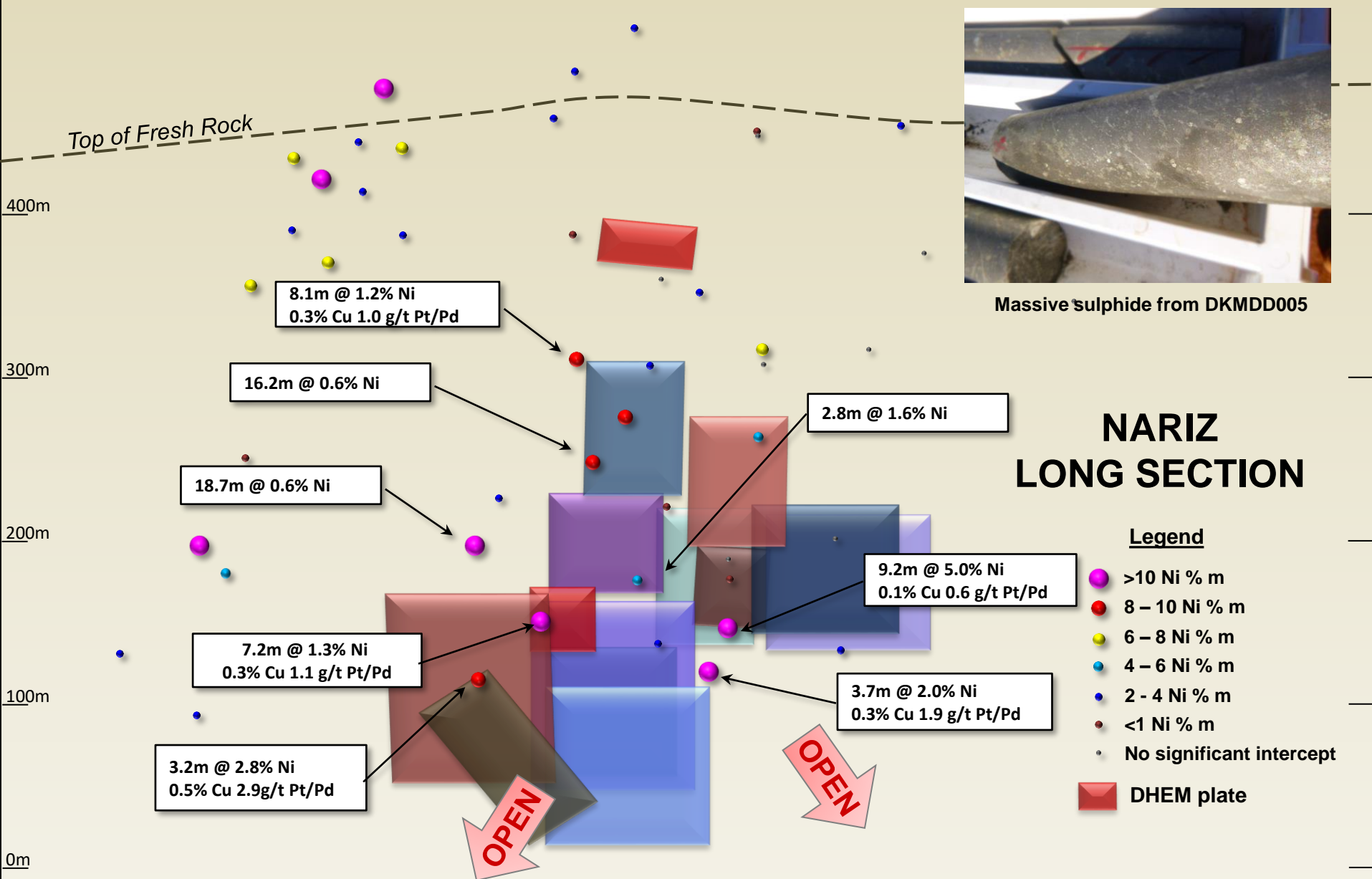


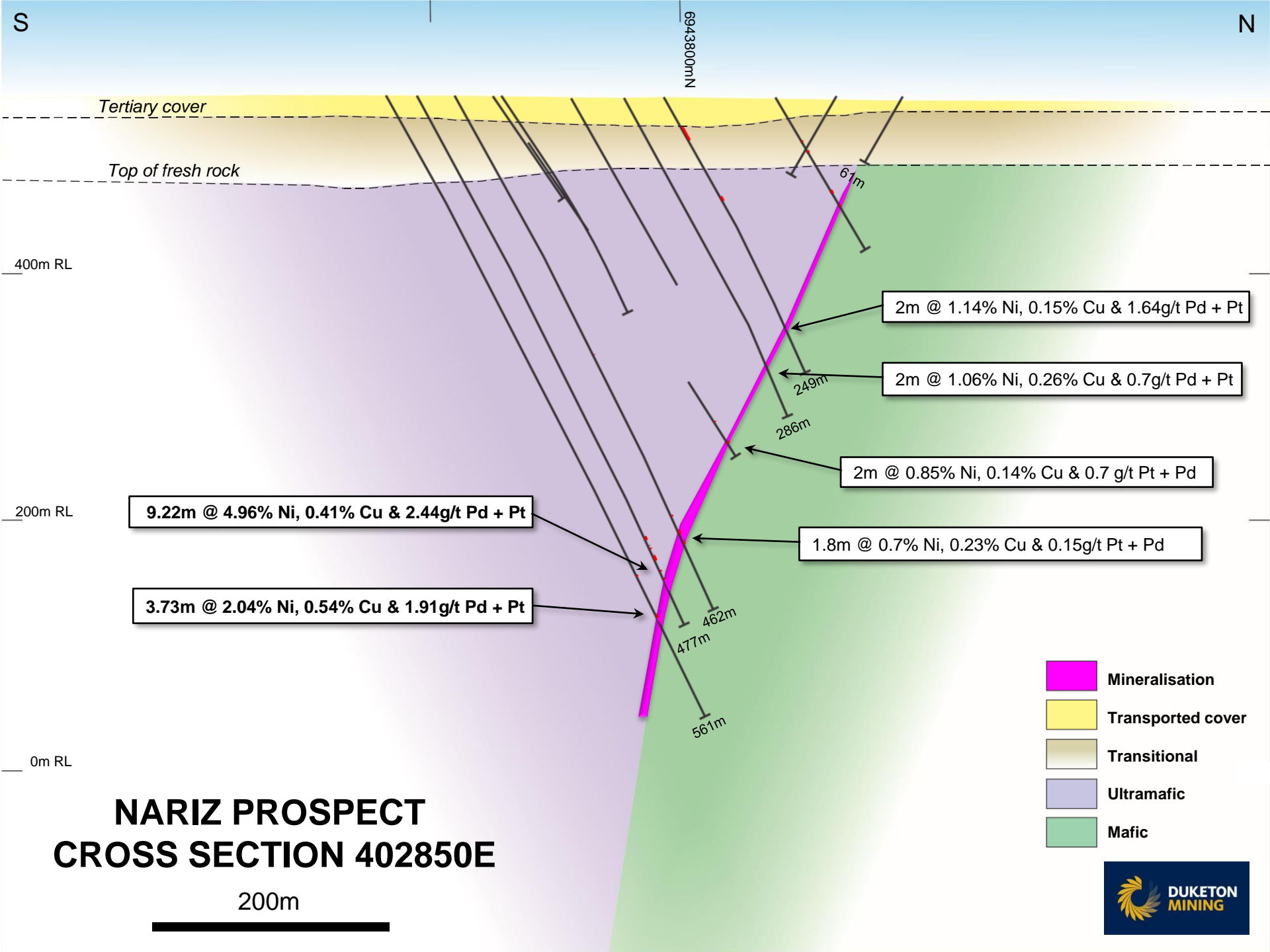
# ROSIE PROSPECT CROSS SECTION

# Rosie – 5.2m @ 9.2% Ni, 1.1% Cu & 3.6g/t Pt+Pd









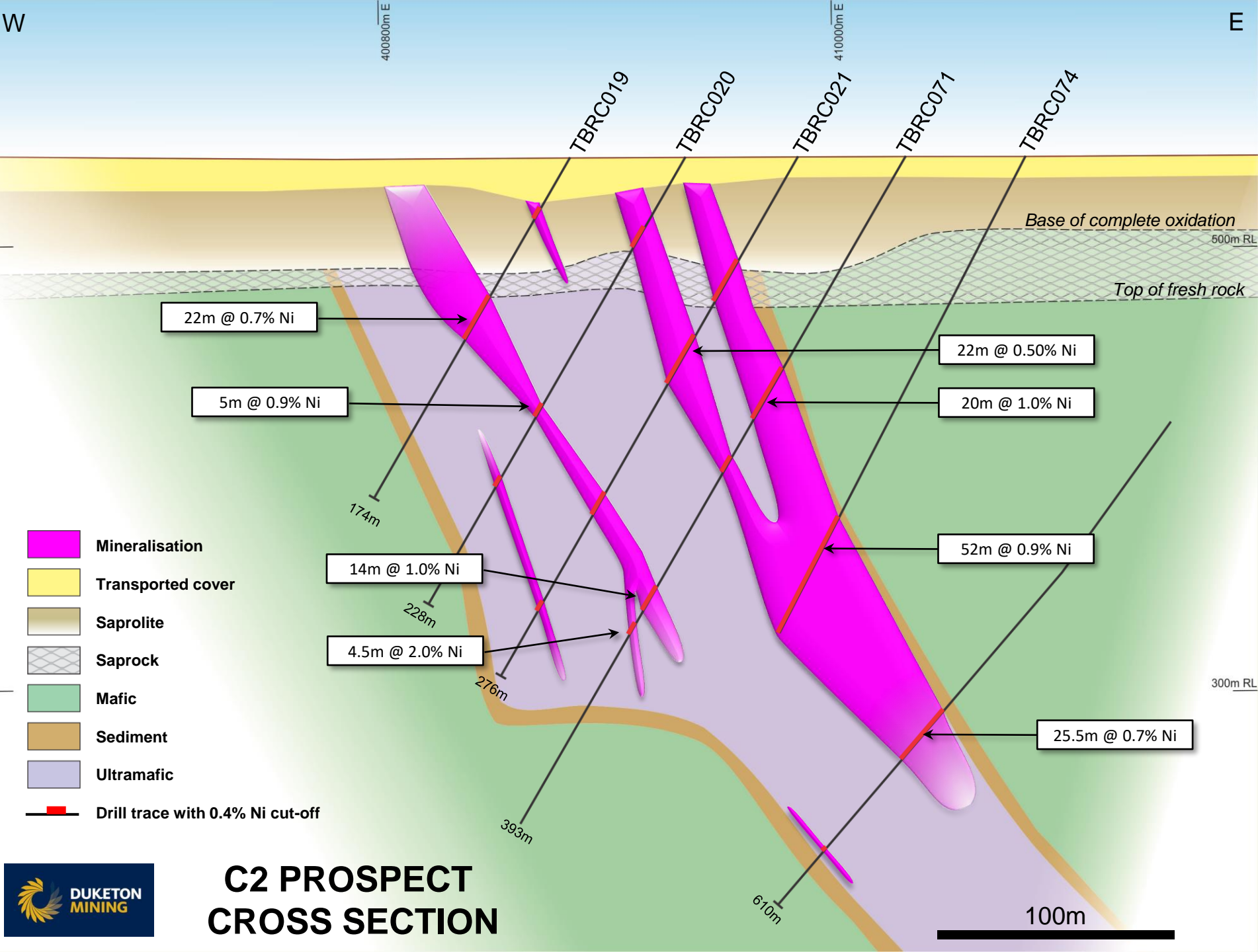


Nariz – 5.6m @ 7.1%Ni, 0.5%Cu & 3.8g/t Pt+Pd



W

E



# C2 PROSPECT CROSS SECTION

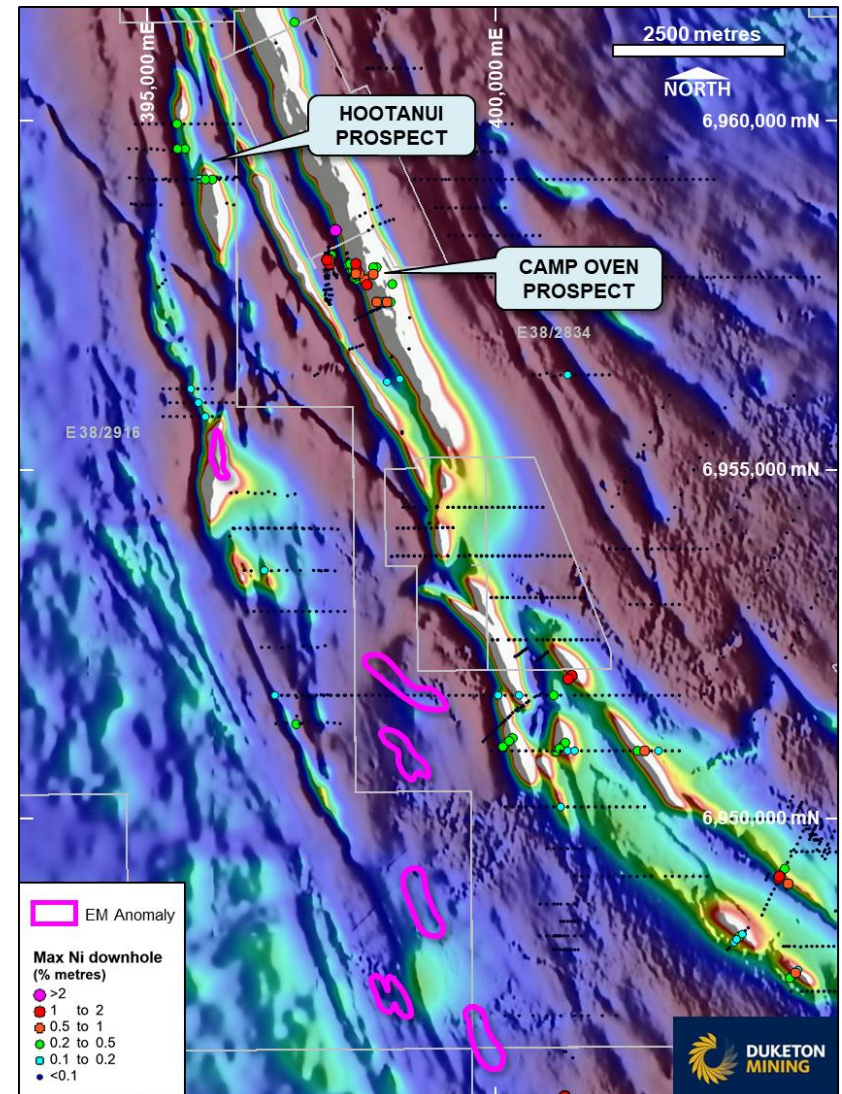


# Hootanui and Camp Oven

## Multiple EM Responses and Ni Sulphides

- ❑ Several regionally extensive cumulate textured ultramafic units.
- ❑ No outcrop, shallow cover and laterite.
- ❑ Extensive surface geochemistry, U/M contacts outlined by +250ppm Cu and +2000ppm Ni.
- ❑ Large portions of the ultramafic remain untested by drilling

***Significant exploration upside***

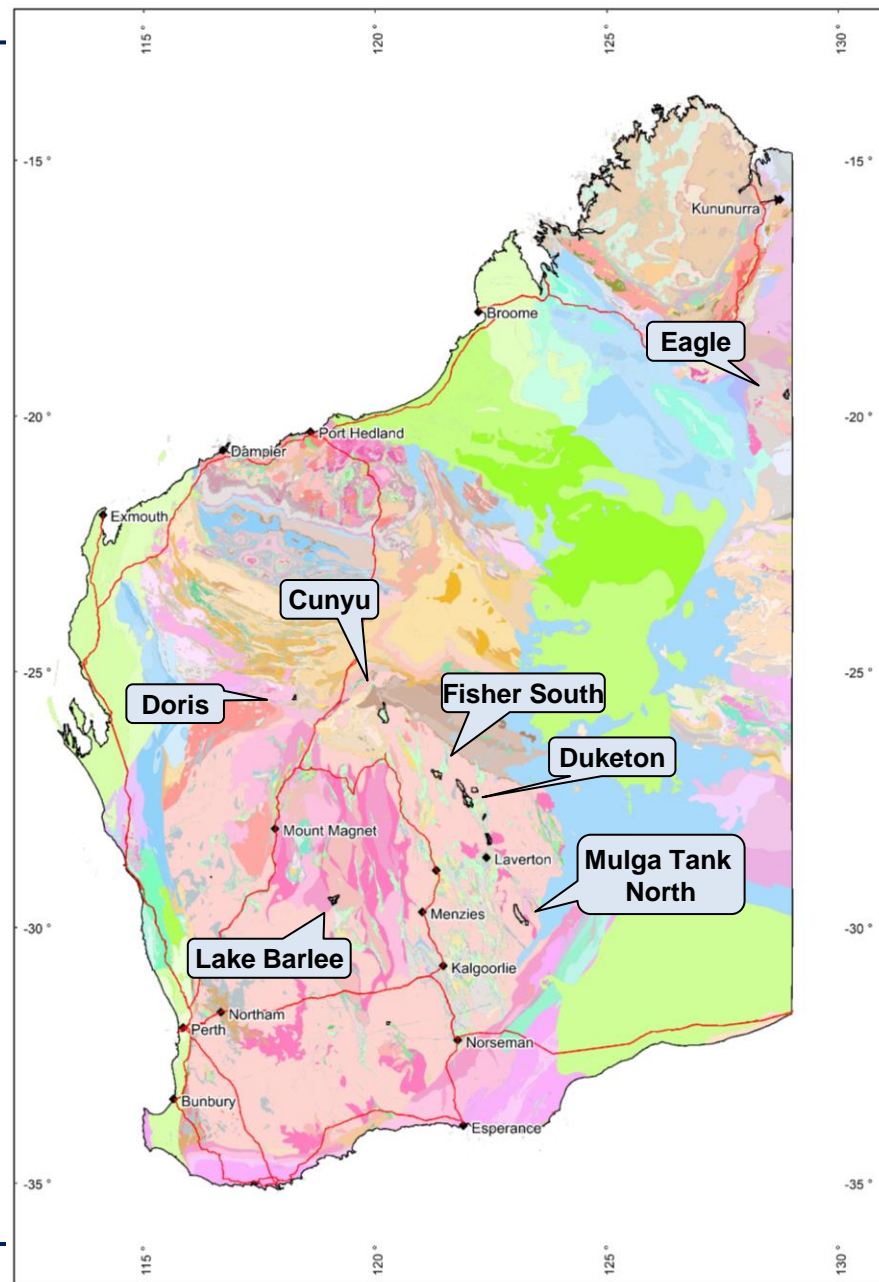


# Regional Tenement Acquisition (all 100% DKM)

## Strategy 3 Underway

- ❑ Eagle – gold project in the Tanami region, two small non JORC compliant gold resources and numerous other significant intercepts
- ❑ Lake Barlee – gold project near Halley's East Gold Mine, 200km north of Southern Cross
- ❑ Fisher South – gold and nickel project southern end of Fisher Greenstone Belt
- ❑ Mulga Tank North – gold project Minigwal Greenstone Belt (298km<sup>2</sup>), several Au anomalies
- ❑ Cunyu – covers the entire Merrie greenstone belt (>430km<sup>2</sup>), early stage exploration
- ❑ Doris – granted uranium tenement northern edge of Yilgarn. Several significant drill intercepts

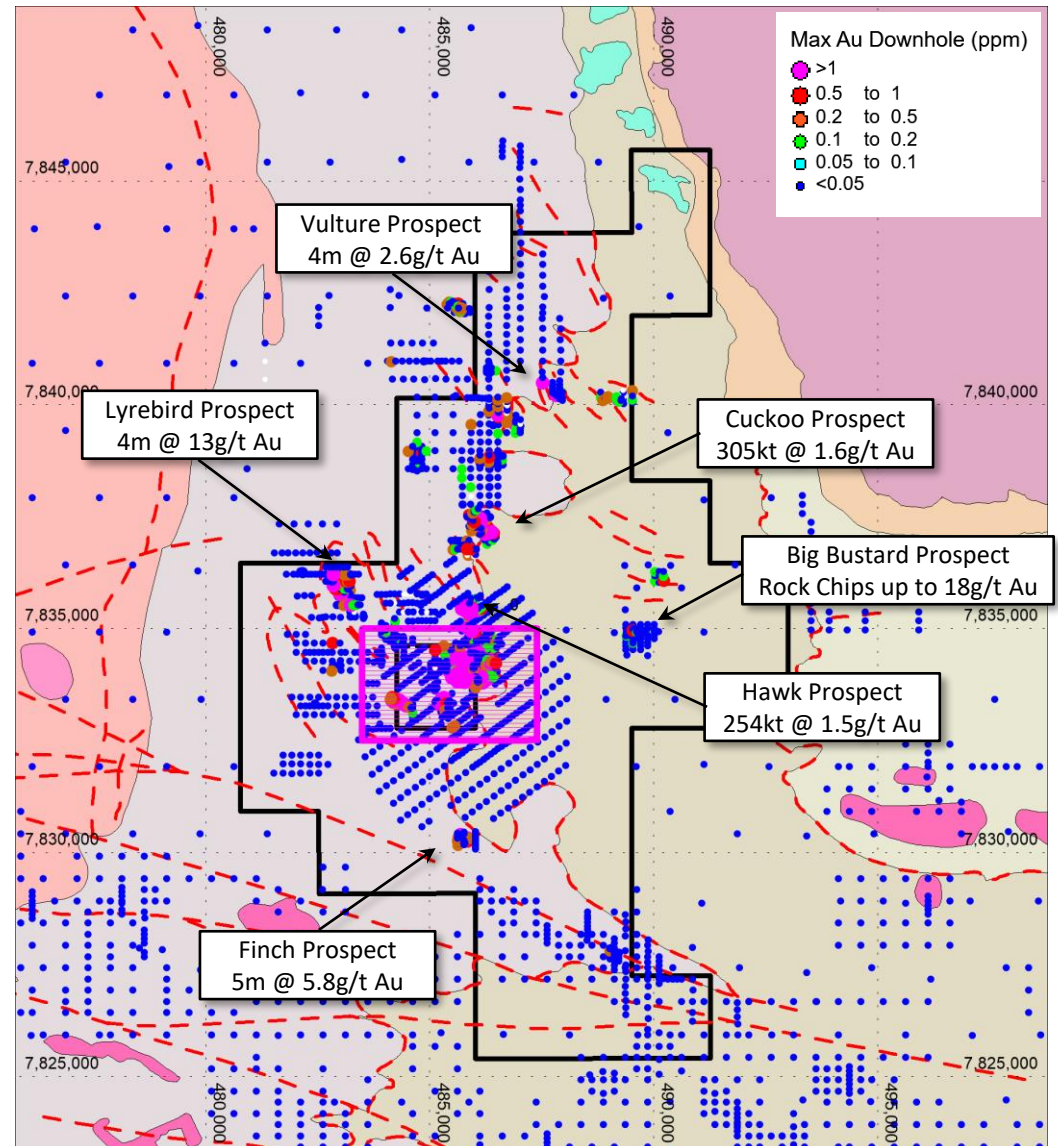
***Full assessment of all opportunities underway***





# Eagle (Au)

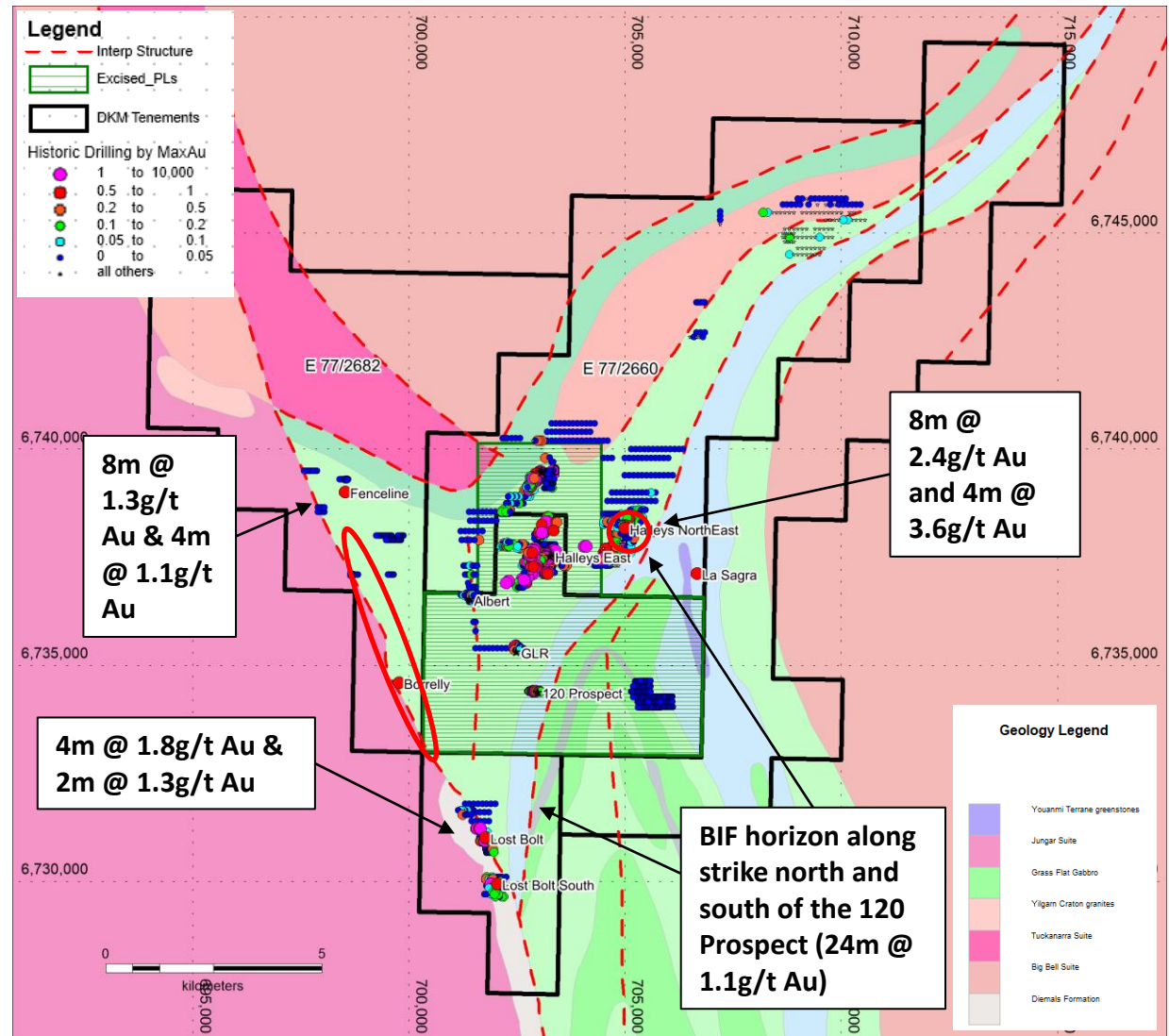
- ❑ 200km SSE of Halls Creek in the Tanami-Granites Orogen, Western Australia
- ❑ One application covering approx. 120 sqkm, surrounds Northern Star's Kookaburra and Sandpiper Resources (approx. 200koz)
- ❑ Mineralisation associated with WSW plunging folds within the Bald Hill Formation
- ❑ Two non-JORC compliant resources within the tenure
  - ❑ Cuckoo – 305kt @ 1.6g/t Au for 15,000oz
  - ❑ Hawk – 254kt @ 1.5g/t Au for 12,000oz
- ❑ Other prospects:
  - ❑ Big Bustard – rock chip values up to 18g/t Au
  - ❑ Finch – 5m @ 5.8g/t Au from 100m
  - ❑ Lyrebird – 4m @ 13g/t Au from 16m
  - ❑ Vulture – 4m @ 2.6g/t Au from 48m





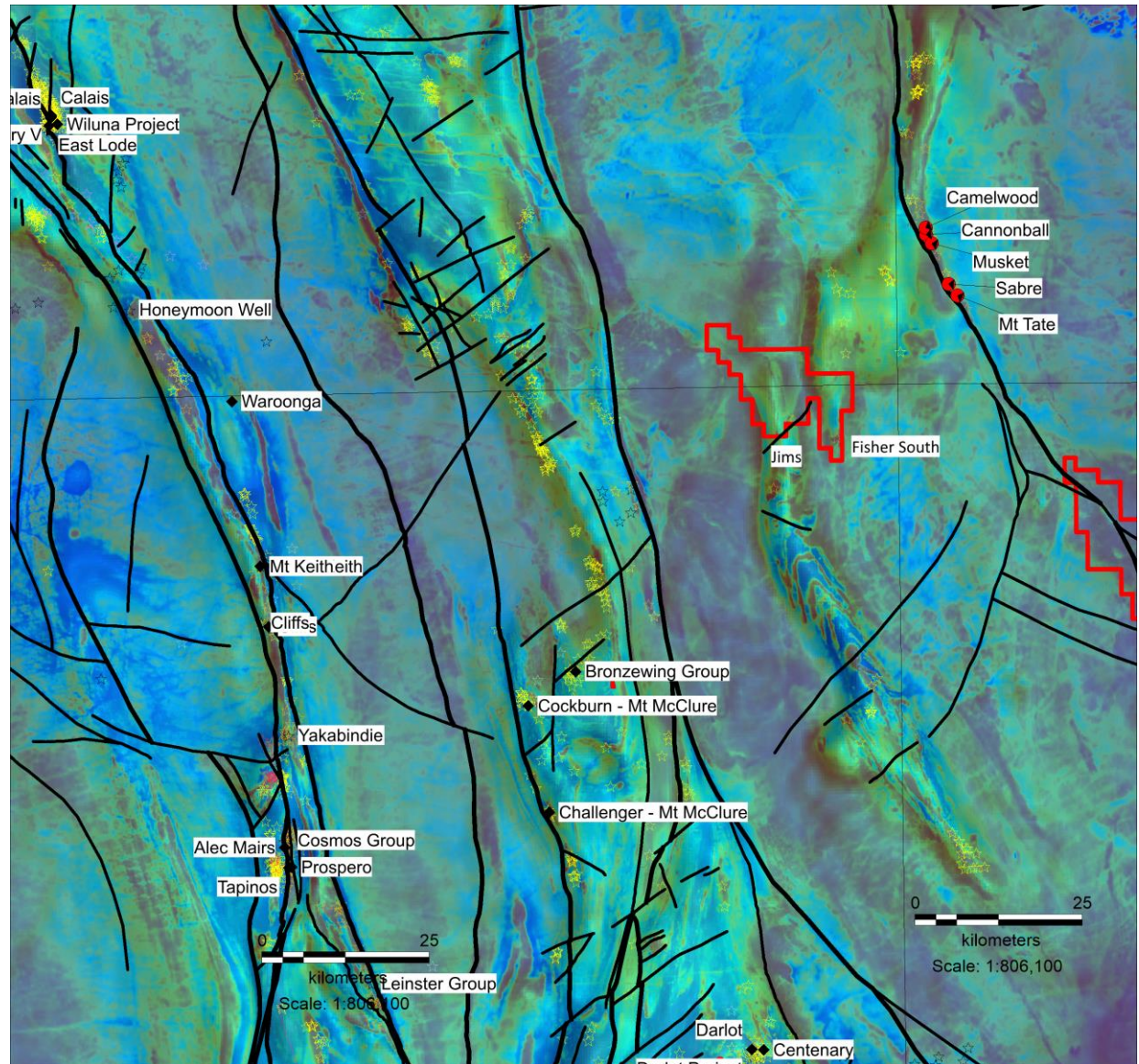
# Lake Barlee (Au)

- 200km north of Southern Cross in the Marda\_Diemals Greenstone Belt
- Tenure covers 200 sqkm (4 applications)
- Surrounds the Halleys East Gold Mine (mined 2013-2017 by Beacon Minerals, resource 516kt @ 3.91g/t Au for 56koz)
- Lost Bolt – 3km long plus 25ppb Au anomaly striking NNW. Drilling has intersected a mineralised shear zone, intersections include 4m @ 1.8g/t and 2m @ 1.3g/t Au
- Fenceline – soil sampling identified several anomalies, RAB/AC intersections include 8m @ 1.3g/t Au and 4m @ 1.1g/t Au
- Halleys NE – results from RAB and RC drilling include 8m @ 2.4g/t Au and 4m @ 3.6g/t Au



# Fisher South (Ni)

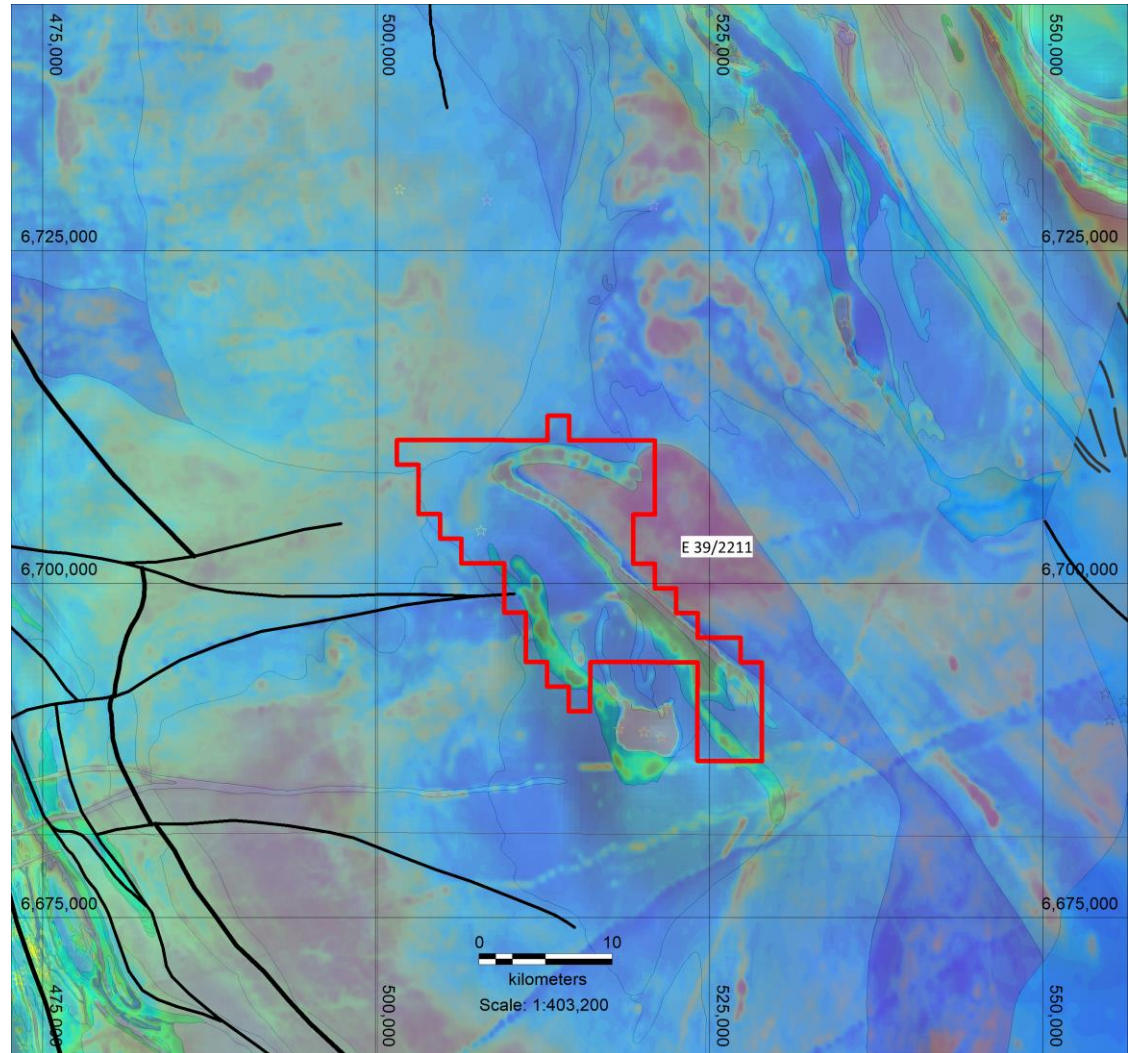
- ❑ 35km SW of Rox Resources Camelwood nickel deposits (78,000NiT)
- ❑ One application covering approx. 190 sqkm
- ❑ Southern end of Mt Fisher Greenstone Belt
- ❑ Broad spaced shallow drilling returned anomalous Ni/Cu intersections within ultramafic lithologies
- ❑ Several intersections at EOH
- ❑ Moderate EM conductor remains untested





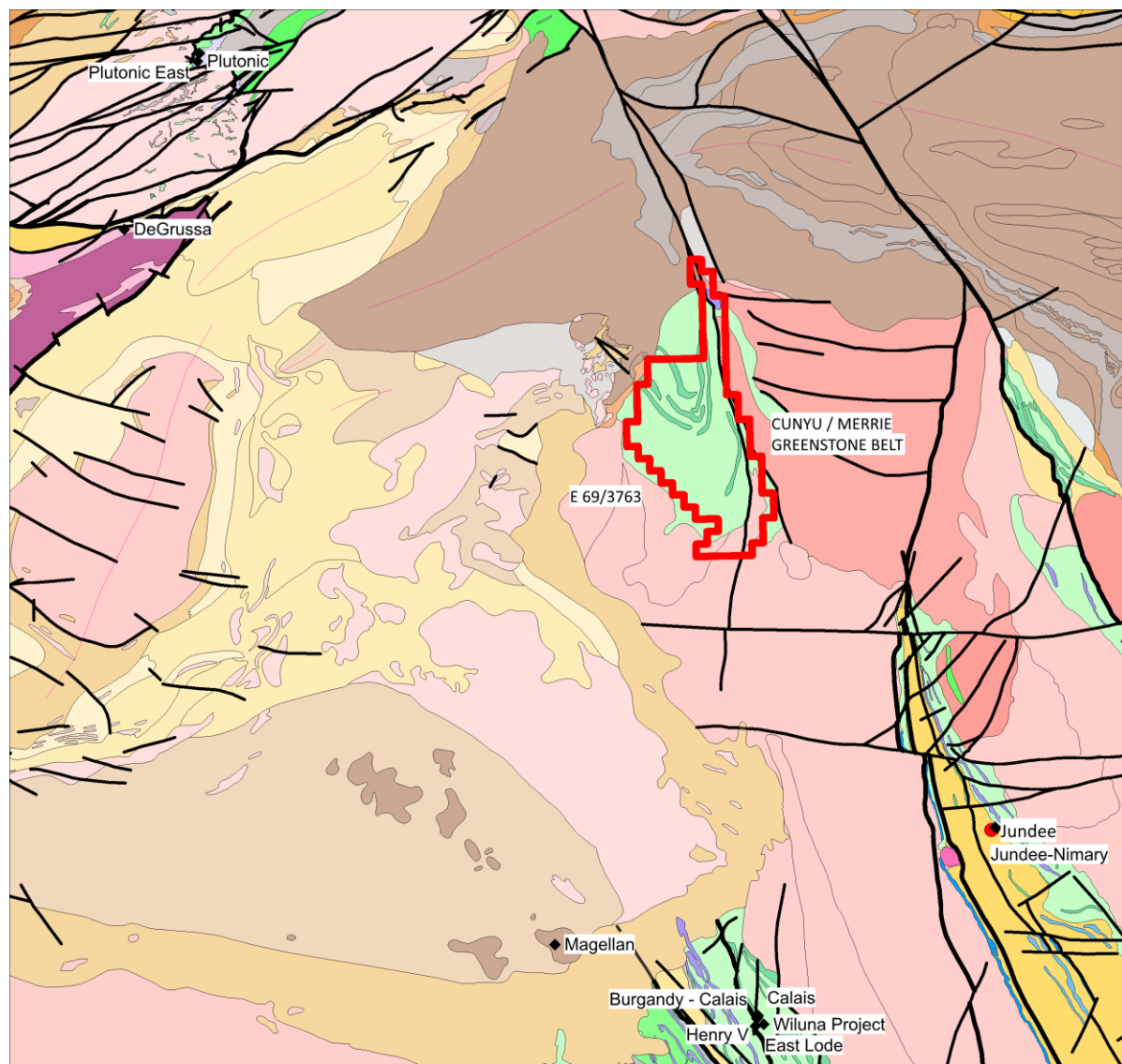
# Mulga Tank North (Au)

- ❑ 195km NE of Kalgoorlie
- ❑ One application covering approx. 298 sqkm (ELA 39/2211)
- ❑ Covers a significant portion of the Minigwal Greenstone Belt
- ❑ Extensive cover sequence has limited previous gold exploration
- ❑ Several gold prospects remain undrilled



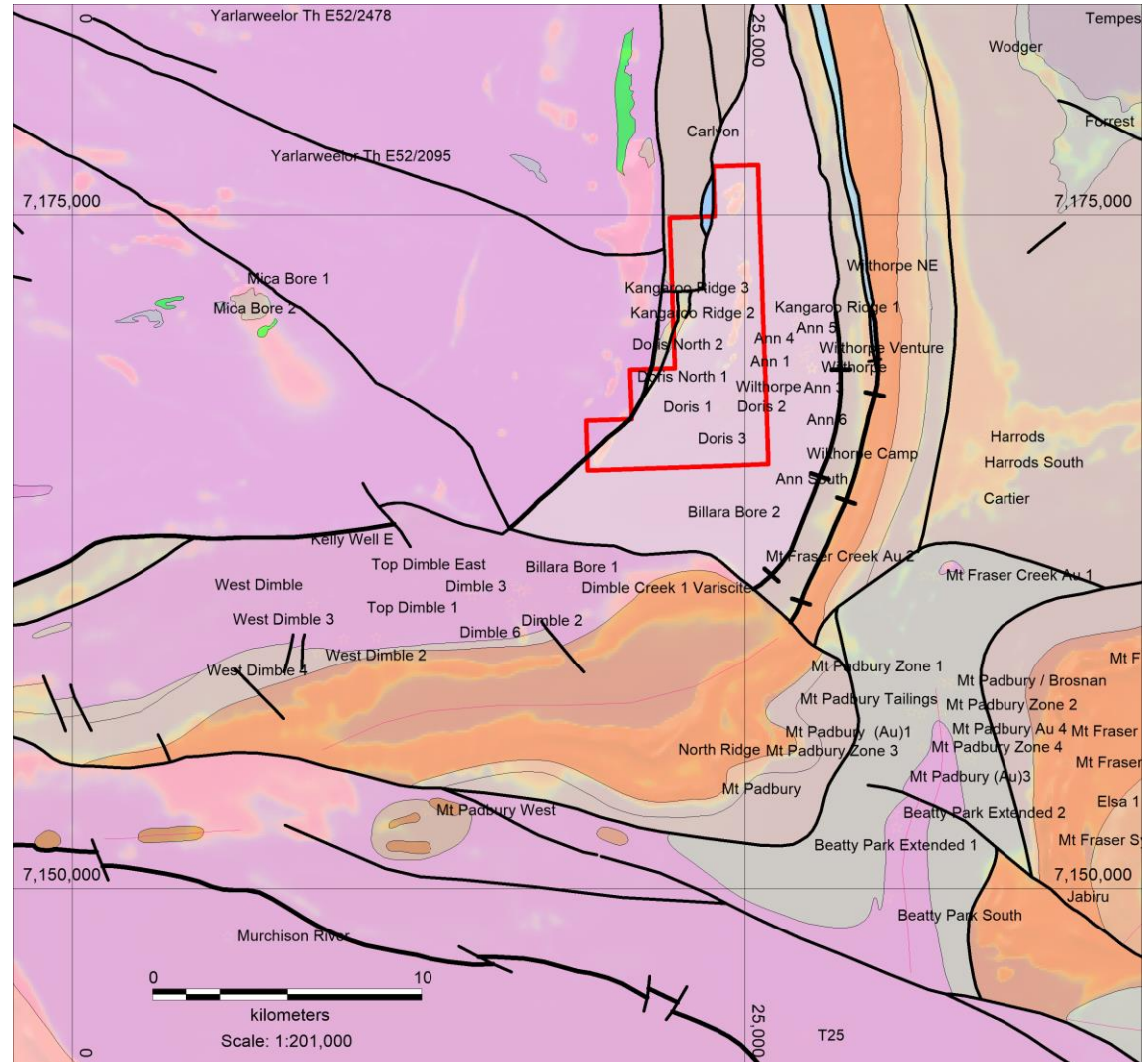
# Cunyu (Au + Ni)

- ❑ 90km north of Wiluna
- ❑ Tenure covers 440 sqkm (single application)
- ❑ Covers the entire Merrie Greenstone Belt
- ❑ Outcrop is poor, obscured by transported cover sequences
- ❑ Previous gold exploration from early 1990's, number of gold prospects defined
- ❑ Generally only broad spaced drilling completed with large shear zones being defined
- ❑ Best drill intersection of 4m @ 1.95g/t Au
- ❑ Number of areas highlighting alteration with multi-element anomalism Au-As-Sb-W-Mo-Zn



## Doris (U)

- ❑ 120km NNW of Meekatharra
- ❑ Granted tenement
- ❑ 44 sqkm (E 52/3833)
- ❑ Straddles faulted contact of Depair Granite and Labouchere Formation
- ❑ Several U prospects identified with significant drill intercepts
- ❑ Uranium within altered biotite shear zones in granite
- ❑ Historic Intersections include:
  - ❑ 35m @ 503ppm U3O8 inc 5m @ 1069ppm U3O8
  - ❑ 7.8m @ 588ppm U3O8





# Investment Highlights

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## Strategy 1 Expand/Study Nickel Assets

Rosie and C2 (Ni,Cu + PGE's)

- ❑ 87,100t of nickel
- ❑ 12,900t of copper
- ❑ 231,000 oz of PGE's

**Scoping Study Underway**

## Strategy 3 New Tenure

Multiple New Projects Acquired

- ❑ WA based
- ❑ Ni, Au, Cu and U

**All applications > value accretive**

## Strategy 2 New Projects

Gold or Nickel, Copper?

- ❑ Market is hot and price expectations are high
- ❑ Patient approach required

**Multiple Project Review**

**Corporate (Market Cap \$27M)**

Cash (+liquids) balance

**\$24million**

Enterprise Value

**\$3million**

# Contact Details

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**Duketon Mining Ltd.**

Phone +61 8 6315 1490

Web: [www.duketonmining.com.au](http://www.duketonmining.com.au)

**Head Office**

2<sup>nd</sup> Floor, 45 Richardson  
Street, West Perth  
Western Australia 6005

## JORC Table 1

# JORC Code, 2012 Edition – Table 1 report – Eagle, Doris, Cunyu, Lake Barlee and Mulga Tank North Projects

## Section 1 Sampling Techniques and Data – Historic Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Various drilling methods have been employed by previous workers in the historic data presented, including RAB, aircore, RC and diamond drilling.</li> <li>Drillholes have been sampled at various intervals which include multi and single metre composites.</li> <li>The exact sampling methods cannot be determined, with confidence, from the historic data.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Various drilling methods have been employed by previous workers in the historic data presented, including RAB, aircore, RC and diamond drilling.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade</li> </ul>	<ul style="list-style-type: none"> <li>Due to the historic nature of the data, recovery cannot be determined with confidence.</li> <li>The relationship between sample recovery and grade has not been determined.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not all geological data for all drillholes is available. Where data is available, it has been compiled. The data will be unsuitable for use in a Mineral Resource or more advanced study and is to be used as an exploration aid only.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The sampling methods for core has not always been determined due to the historic nature of the data.</li> <li>• The nature of the sub-sampling for the RAB, aircore and RC chips has not always been determined due to the historic nature of the data.</li> <li>• The sample preparation and sample size information is not always available due to the historic nature of the data.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• QAQC protocols are not always provided in the historic data and it is unlikely to be to the same level as current industry standards.</li> </ul>
<b>Verification of sampling</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data</i></li> </ul>	<ul style="list-style-type: none"> <li>• The historic data cannot be verified and it has been collected from publicly available sources.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>and assaying</b>	<ul style="list-style-type: none"> <li>verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>The survey method for collar co-ordinates is not always presented in historic data. Visual checks have been applied where possible using aerial photography and/or Google Earth imagery to locate holes correctly if errors are discovered.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Data has been collected at various spacing.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The historic data is to be used as a guide to future exploration and at face value has been collected in a manner that is sensible with respect to gross geological trends however more detailed interpretation would be required to assess this further.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Due to the historic nature of the data presented, this cannot be determined.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audits or reviews have been conducted apart from internal company reviews as this is publicly available, historic data.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The tenements (E39/2211, E53/2143, E59/2414, E69/3763, E77/2660, E77/2667, E77/2670, E77/2682, E77/2717, E80/5493) presented are under application by Duketon Mining Limited and there are no known impediments to obtaining a licence to operate in the area.</li> <li>The tenement E52/3833 is 100% owned by Duketon Mining Limited and is in good standing and there are no known impediments to obtaining a licence to operate in the area.</li> <li>The data presented, however, has not been collected by Duketon Mining Limited and was not collected originally on tenements owned by Duketon Mining Limited.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The data presented was collected by various companies including Anglo Australian Resources, Helix Resources, Beacon Minerals Ltd, WMC Corporation, Oxiana Limited, FYI Resources, Tanami Exploration NL, Rox Resources, MPI and North Limited.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The anomalies and intersections presented in the historic data are sourced from typical Archaean Greenstone rocks of the Yilgarn Craton and Proterozoic rocks of the Granites-Tanami Orogen.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>N/A (drillholes not considered material as all aspects of the drillhole cannot be confirmed as they are historic)</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>Results have been presented as collected from historic data sources.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation orientations have not been determined conclusively.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to figures in document.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The historic data presented is to illustrate trends only and all available data is provided.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to document.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Further work will include detailed interrogation of historic data and possible follow-up and extension of this work and/or application of trends identified to other sections of the geological regime being investigated.</li> </ul>

