CONSOLIDATED ZINC LTD

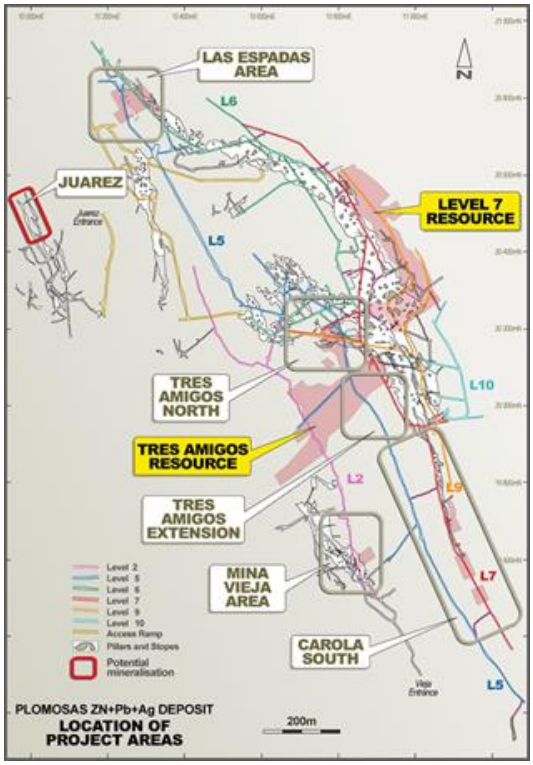
28 January 2021

EXPLORATION UPDATE

Key Information:

- **45-day intensive exploration program completed:**
  - Field reconnaissance and mapping completed over 90% of leaseholdings.
  - Rock chip and trench samples taken from previously identified anomalies.
- **Gold targets assessed for potential economic mineralisation:**
  - Assay results pending for the Enrique and La Chona prospects.
  - Prospectivity of Potrero and Don Lucas anomalies downgraded.
- **Mapping of structural controls on zinc and lead mineralisation undertaken:**
  - Development new theory to target ore extensions within the mine.

Consolidated Zinc Limited (ASX: CZL or "the Company") is pleased to announce that gold sampling and structural mapping has continued at the Plomosas mining lease concessions.



Field work identified historical gold workings and 67 samples were taken to confirm the presence of gold mineralisation at these and previously identified anomalies. Samples were taken over the Enrique, La Chona, Don Lucas and Potrero anomalies. Of these, 48 assays from the latter two prospects were returned and are detailed below.

The trends and structural controls of the gold mineralisation were assessed and follow up sampling of previously identified gold mineralisation was undertaken.

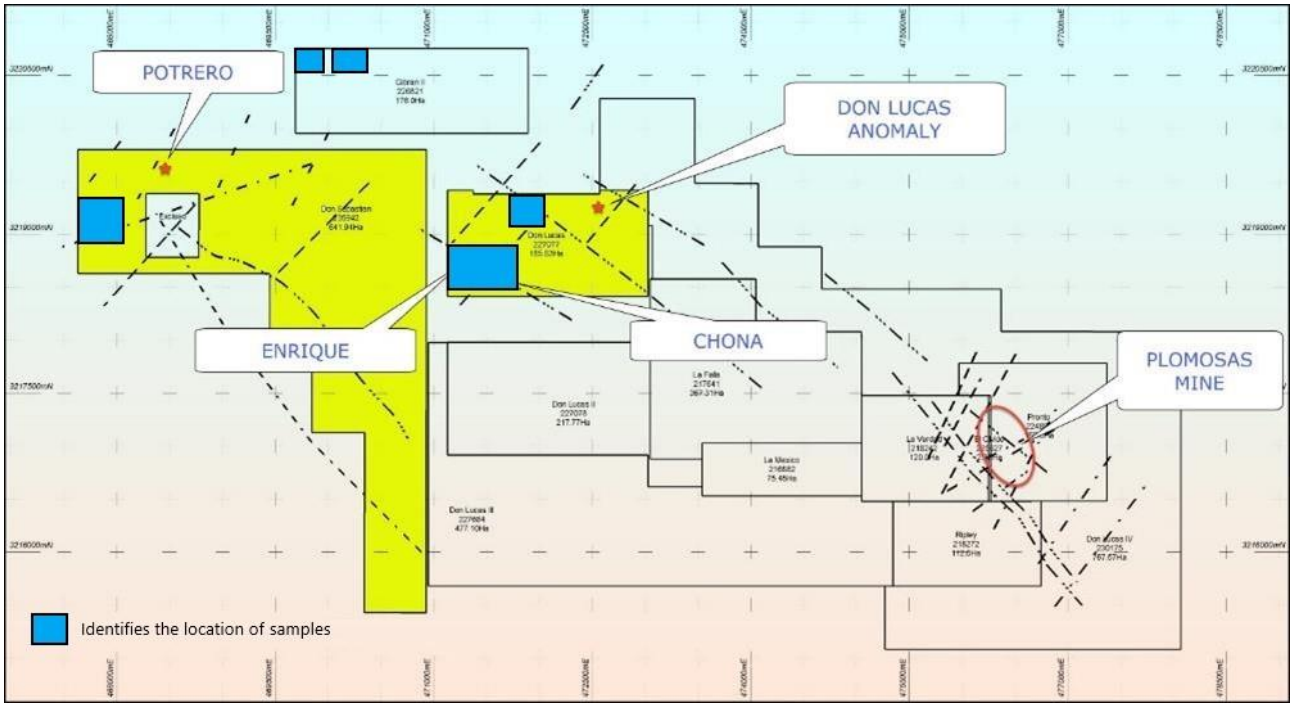
Gold Exploration

Historical exploration reports prepared in 2006 and 2008 for Plomosas indicated the presence of gold within the Plomosas mining lease concessions. The field work completed in November and December 2020 has identified the location of those historical samples, mapped the structures related to the gold assays previously taken and follow up on previous work reported. The assay results from 48 of the 67 samples were returned and confirm the presence of low-level gold

mineralisation but did not demonstrate strike continuity. The highest gold assay of the 48 samples was 2.02g/t Au. The remainder returned up to 0.18 g/t Au with many <0.01 g/t Au. Table 1 provides full details of the assay results received to date.

Exploration results have downgraded the prospectivity of the Potrero and Don Lucas anomalies for economic gold mineralisation while assays are awaited for the Enrique and La Chona prospects.

Figure 1: Location plan of Plomosas Mining Concessions



Base Metal Exploration

The regional mapping program has also encountered significant base metal prospective structures and geology approximately 500 metres along trend from the high-grade stopes of the Juarez mine. This has led to the development of a new theory of the structural control of the base metal mineralisation within the mine. This suggests a ~30m fault displacement of several parallel ore zones which were historically mined in high grade stopes such as Las Espadas. This was not identified at the time when historic mining ceased. This theory will be tested during 2021 and, if correct, suggests the potential for defining high-grade base metal mineralisation in close proximity to existing mine workings.

This announcement was authorised for issue to the ASX by the Directors of the Company.

For further information please contact:

Brad Marwood
Managing Director
08 9322 3406

ABOUT CONSOLIDATED ZINC

Consolidated Zinc Limited (ASX: CZL) owns 100% of the historic Plomosas Mine, located 120km from Chihuahua City, Chihuahua State. Chihuahua State has a strong mining sector with other large base and precious metal projects in operation within the state. Historical mining at Plomosas between 1945 and 1974 extracted over 2 million tonnes of ore grading 22% Zn+Pb and over 80g/t Ag. Only small-scale mining continued to the present day and the mineralised zones remain open at depth and along strike.

The company has recommenced mining at Plomosas and is committed to exploit the potential of the high-grade Zinc, Lead and Silver Mineral Resource through the identification, exploration and exploitation of new zones of mineralisation within and adjacent to the known mineralisation with a view to identify new mineral resources that are exploitable.

Caution Regarding Forward Looking Statements and Forward-Looking Information:

This report contains forward looking statements and forward-looking information, which are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements and forward-looking information involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of zinc and lead, the actual results of current exploration, the availability of debt and equity financing, the volatility in global financial markets, the actual results of future mining, processing and development activities, receipt of regulatory approvals as and when required and changes in project parameters as plans continue to be evaluated.

Except as required by law or regulation (including the ASX Listing Rules), Consolidated Zinc undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Competent Persons' Statement

The information in this report that relates to exploration results, data collection and geological interpretation is based on information compiled by Mr Duncan Greenaway (M.Sc.Hons), MAIMM Mr Greenaway is a Member of the Australasian Institute of Mining & Metallurgy.

Mr Greenaway has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (JORC Code). Mr Greenaway consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

Table 1: Sample co-ordinates and results for the regional programs

Project	Sample No	East WGS84	North WGS84	Sample Type	Rock type	Au (g/t)	Ag (ppm)	Cu (ppm)	Zn (ppm)	Pb (ppm)
Don Lucas	xp20200001	471,931	3,219,254	rock chips	thin qtz veining	<0.01	<2	113	27	6
Don Lucas	xp20200002	471,931	3,219,254	rock chips	thin qtz veining	<0.01	<2	34.5	34	4
Don Lucas	xp20200003	471,931	3,219,254	rock chips	thin qtz veining	<0.01	<2	254	34	3
Don Lucas	xp20200004	471,935	3,219,245	chips, 1m trench	thin qtz veining	<0.01	<2	17.9	12	2
Don Lucas	xp20200005	471,939	3,219,238	chips, 1m trench	thin qtz veining	<0.01	<2	61.5	28	3
Don Lucas	xp20200006	471,945	3,219,230	chips, 1m trench	thin qtz veining	<0.01	<2	2.9	118	2
Don Lucas	xp20200007	471,946	3,219,223	chips, 1m trench	thin qtz veining	<0.01	<2	<0.5	34	3
Don Lucas	xp20200008	472,018	3,219,664	0.3m channel	working face	0.02	<2	196	1733	11
Don Lucas	xp20200009	472,018	3,219,664	0.9m channel	working face	0.03	<2	21.3	143	6
Don Lucas	xp20200010	472,018	3,219,664	0.7m channel	working face	0.13	<2	82.4	1215	4
West Don Sebastian	xp20200011			blank insert		0.01	<2	18.8	37	27
West Don Sebastian	xp20200012	467,653	3,220,158	grab sample	quartz vein	<0.01	<2	1.3	<5	4
West Don Sebastian	xp20200013	467,701	3,220,042	1m trench in face	felsic unit	2.02	<2	<0.5	9	4
West Don Sebastian	xp20200014	467,633	3,220,168	1m trench	felsic unit	<0.01	<2	1	<5	3
West Don Sebastian	xp20200015	467,634	3,220,212	1m trench	felsic unit	<0.01	<2	<0.5	<5	4
West Don Sebastian	xp20200016	467,622	3,220,215	1m trench	felsic unit	<0.01	<2	0.6	7	5
Gibran II	xp20200017	468,960	3,220,030	grab sample	shale workings	0.01	<2	5.5	9	5
Gibran II	xp20200018	470,286	3,220,847	0.3m chip smpl	breccia	0.08	<2	121	25	<2
Gibran II	xp20200019	470,284	3,220,855	1m trench	breccia	0.18	<2	5.1	44	<2
Gibran II	xp20200020	470,283	3,220,878	1m trench	quartz veining	0.1	<2	0.5	<5	<2
Gibran II	xp20200021	470,280	3,220,897	1m trench	quartz veining	<0.01	<2	<0.5	8	<2
Gibran II	xp20200022	469,705	3,220,791	1m trench	sidewall	0.08	<2	2.9	<5	5

Gibran II	xp20200023	469,705	3,220,791	1m trench	sidewall	0.03	<2	7.7	<5	4
West Don Sebastian	xp20200024	467,634	3,220,152	1m trench	quartz veining	<0.01	<2	<0.5	<5	4
Gibran II	xp20200025	468,308	3,220,285	1m trench	quartz vein	0.01	<2	2.5	<5	6
Gibran II	xp20200026	468,308	3,220,285	duplicate of sample 25		0.02	<2	13	10	8
Gibran II	xp20200027	468,175	3,220,223	1m trench	qtz veins in LST	<0.01	<2	0.7	97	3
Gibran II	xp20200028	468,185	3,220,215	1m trench	qtz veining in LST	<0.01	<2	14	94	3
Gibran II	xp20200029	468,204	3,220,221	1m trench	dirty' qtz veining	<0.01	<2	37.7	85	20
Gibran II	xp20200030	468,181	3,220,239	1m trench	dirty' qtz veining	<0.01	<2	4.4	134	9
Gibran II	xp20200031	468,181	3,220,239	duplicate of sample 30		<0.01	<2	5	144	10
Gibran II	xp20200032	468,170	3,220,231	1m trench	pervasive qtz in LST	<0.01	<2	<0.5	65	2
Gibran II	xp20200033	468,174	3,220,260	1m trench	Late La Fe qtz field	<0.01	<2	2	138	7
Gibran II	xp20200034	468,155	3,220,245	1m trench	Late La Fe qtz field	<0.01	<2	<0.5	115	4
Gibran II	xp20200035	468,135	3,220,266	1m trench	Late La Fe qtz field	<0.01	<2	1.9	25	4
Gibran II	xp20200036	468,127	3,220,282	1m trench	Late La Fe qtz field	<0.01	<2	2.4	48	7
Gibran II	xp20200037	468,145	3,220,304	1m trench	Late La Fe qtz field	0.21	<2	<0.5	22	<2
Gibran II	xp20200038	468,145	3,220,304	duplicate of sample 37		<0.01	<2	0.7	23	<2
Gibran II	xp20200039	468,171	3,220,302	1m trench	Late La Fe qtz field	<0.01	<2	0.6	51	3
Gibran II	xp20200040	468,195	3,220,293	1m trench	Late La Fe qtz field	<0.01	<2	<0.5	43	<2
Gibran II	xp20200041	468,195	3,220,293	duplicate of sample 40		<0.01	<2	<0.5	25	2
Gibran II	xp20200042	418,183	3,220,278	1m trench	Late La Fe qtz field	<0.01	<2	2.4	35	3
Gibran II	xp20200043	468,118	3,220,200	1m trench	Late La Fe qtz field	<0.01	<2	0.9	303	4

Gibran II	xp20200044	468,220	3,220,263	1m trench	Late La Fe qtz field	<0.01	<2	5.6	174	45
Gibran II	xp20200045	468,226	3,220,236	1m trench	Late La Fe qtz field	<0.01	<2	34.6	30	4
Gibran II	xp20200046	468,243	3,220,220	chip samples from 3 sample points		<0.01	<2	4.8	27	5
Gibran II	xp20200047	468,258	3,220,228	1m trench	Late La Fe qtz field	<0.01	<2	60.2	18	4
Gibran II	xp20200048	468,258	3,220,228	duplicate of sample 47	thin qtz veining	<0.01	<2	45.1	18	4

JORC Code, 2012 Edition – Table 1 report template

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 (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*	• Sampling of cut channels was conducted at right angles across mineralisation and ensuring that the sample began in hanging wall host, spanned mineralisation and terminated in footwall host. Where mineralisation was thicker than one metre, the line was adjusted accordingly. This was done to minimise the bias of the sample value. As much representative sample was taken from the length of the line to produce a two to four kg sample. For this level of exploration, the sample size and method of sampling was deemed adequate to represent in-situ material. • Not applicable
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).*	• Not applicable
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.*	• Not applicable
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.*	• Not applicable

Criteria	JORC Code explanation	Commentary
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.*	• Samples submitted to SGS Durango for preparation and analysis. The sample preparation follows industry best practice where all samples are crushed and split to 1kg then dried, pulverized and (>85%) sieved through 75 microns to produce a 30g charge for 4-acid digest with an ICP-MS or AAS finish. A split is made from the coarse crushed material for future reference material. • Field duplicates are routinely taken. MLAZ procedures include a minimum of one duplicate per approximately 25 samples.
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.*	• All samples were submitted to SGS Laboratories, Durango for multi-element analysis using a 30g charge with a multi-acid digest and ICP-MS or AAS finish (ME-ICP61). Over the limit results are routinely re-assayed by ore grade analysis OG62. Over the limit results for the ore grade will be re-assayed by titration methods Cu-VOL61, Pb-VOL50 or Zn-VOL50. • Analytes include 34 elements and include Ag, Au, Cu, Pb, Zn as the main elements of interest.
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.*	• All MLAZ drill hole and sampling data is stored in a Micromine based system. Manual backups are routinely carried out.
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.*	• The grid system used is WGS84 Zone 13.
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.*	• Not applicable
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.*	• Not applicable

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged in pre-numbered plastic bags into each bag a numbered tag was placed and then bulk bagged in batches not to exceed 25kg, into larger polyweave bags, which were then also numbered with the respective samples of each bag it contained. • The bags were tied off with cable ties and stored at the core facility until company personnel delivered the samples to the SGS laboratory's lity in Durango.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed to date, but both in-house and laboratory QAQC data is monitored on a batch-by-batch basis. All protocols have been internally reviewed.

Section 2 Reporting of Exploration Results

(Criteria 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.*	• Sampling was conducted over three tenements, Don Lucas (227077), Gibran II (226821) and Don Sebastian (235942)). • Consolidated Zinc Limited owns 100% of the Project through its subsidiary Minera Latin American Zinc.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Not Applicable.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Plomosas is located in a historic zinc-lead-silver mining district, with mineralisation hosted by a Palaeozoic sequence of shales, argillaceous limestones, reefal limestones, 'conglomeratic' limestones and sandstones. This approximately 1,600 metres-thick carbonate-rich sequence forms part of the Ouachita "Geosyncline", which was inverted in a thrust deformation phase during the Upper Palaeozoic Appalachian Orogeny. • Characteristics of the deposit lead to the classification as an IRT III type mineralisation (Intrusive Related type III deposit) but may have some distal style affinities. • The control on mineralisation is both lithological and structural, but local structural bending of the manto is very important as it is strongly folded in a relatively regular pattern, oriented north/north-west to west/north-west striking. The segment of the fossiliferous horizon with the best potential is north/north-west striking with a south-east plunge. The N/NW orientation of sections of the stratigraphy (due to folding) is considered important in localising mineralisation. • The mineralogy is simple, consisting of iron- poor sphalerite, galena, silver, pyrite, chalcopyrite, barite, and calcite. The ore bodies are hosted by shale and marble on the footwall and hanging-wall respectively. Intense marblisation is restricted to a few meters from the hanging wall contact.
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*	• Not applicable

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.*	• Exploration results are not being reported. • Not applicable
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').*	• Not Applicable
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.*	• Not applicable
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.*	• Not applicable
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.*	• Not applicable
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.*	• Not applicable

Section 3 Estimation and Reporting of Mineral Resources

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

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Not applicable
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Not applicable
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Not applicable
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Not applicable
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Not applicable
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Not applicable
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Not applicable
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Not applicable
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Not applicable
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the*	• Not applicable

Criteria	JORC Code explanation	Commentary
	potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Not applicable
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Not applicable
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• Not applicable
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• Not applicable