ASX RELEASE

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MULTIPLE HOLES INTERSECT MASSIVE Ni-Cu SULPHIDE MINERALISATION AT VC-23 PROSPECT

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to report that the Company's ongoing drilling campaign has discovered new zones of nickel-copper ("Ni-Cu") sulphide mineralisation to the east of the VC-23 prospect ("VC-23") on the Andover Ni-Cu Project (60% Azure / 40% Creasy Group).

The work program at Andover continues to accelerate with two rigs drilling the Ni-Cu sulphide mineralised body associated with the VC-07 EM conductor plate while, at the same time, a third rig is undertaking exploration drilling on the shallow and potentially extensive sulphide mineralisation discovered at VC-23.

KEY POINTS:

- **Four new drill holes (ANDD0012, 0013, 0016 and 0017) intersected shallow Ni-Cu sulphide mineralisation associated with electromagnetic (EM) conductors at the VC-23 prospect.**
- **These new holes follow on from multiple mineralised intersections in the first three holes (refer ASX: 22 January 2021), resulting in seven mineralised drill holes in total at VC-23.**
- **ANDD0012 intersected 4.6m of continuous massive and semi-massive Ni-Cu sulphides within a 19.4m-wide mineralised envelope coincident with a previously undrilled EM conductor.**
- **ANDD0013, 0016 and 0017 demonstrate continuity of sulphide mineralisation over >150m strike.**
- **High nickel and copper grades confirmed by pXRF and verified by Azure's on-site geologists.**
- **Two other rigs continue to drill the VC-07 conductor plate with additional news expected shortly**

Photo 1: ANDD0012 drill core
Massive Ni-Cu sulphides @ 96.0 – 96.2m downhole

Photo 2: ANDD0012 drill core
Semi-massive Ni-Cu sulphides @ 84.1-85.0m downhole

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VC-23 PROSPECT

Ten priority surface fixed-loop and downhole electromagnetic (FLTEM and DHTEM) conductor anomalies have been identified within the Andover Project (**see Figure 1**), with VC-23 being the second (after the very successful discovery at VC-07) of the high priority targets tested as part of the diamond drilling program.

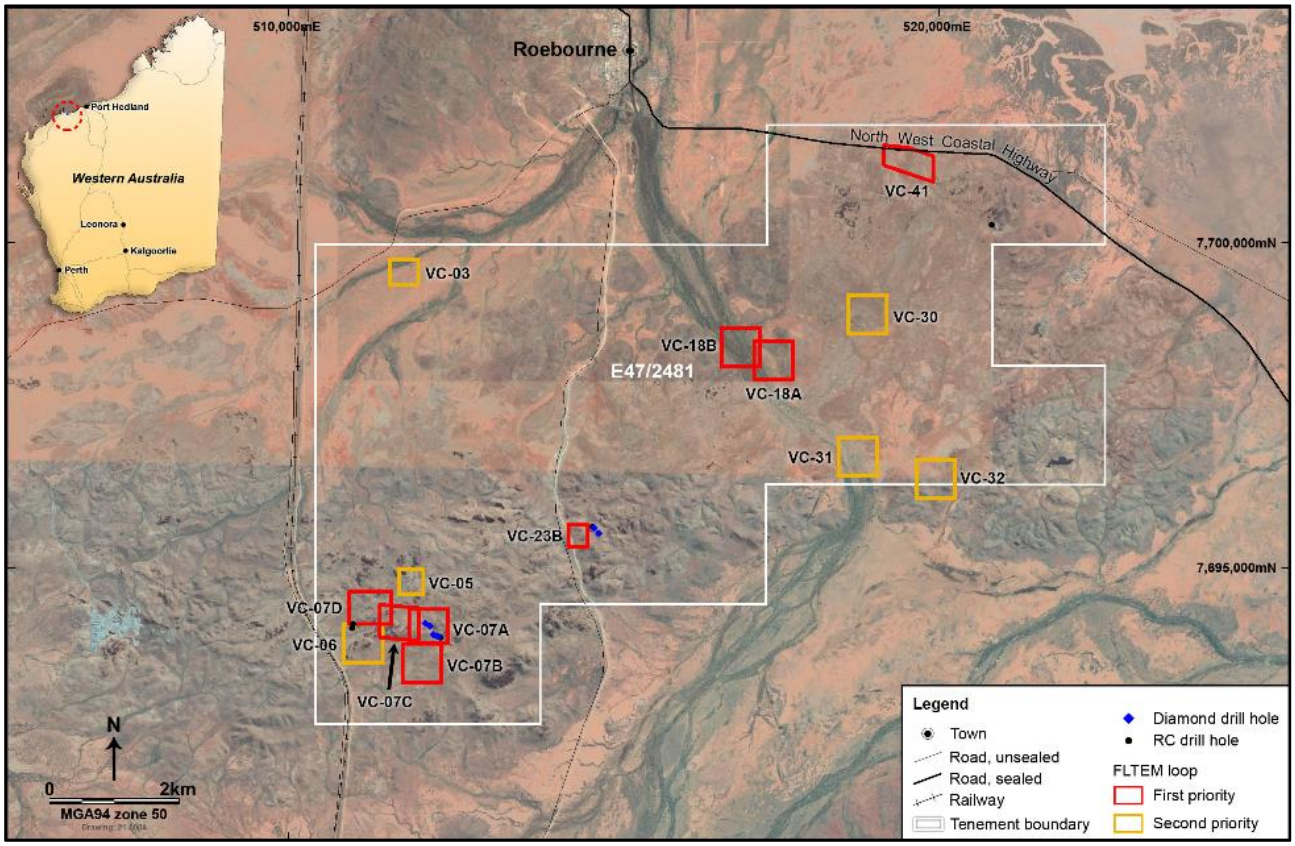

Figure 1: Andover Ni-Cu Project – plan showing identified geophysical (FLTEM / DHTEM) targets

Seven holes (**ANDD0009 to 0013, 0016 and 0017**) have been completed at VC-23 for 935.9m (**see Figure 2**) and an eighth hole, **ANDD0018**, is ready to commence. All holes targeted EM conductor plates or interpreted down-dip extensions of those conductor plates.

As previously reported (refer ASX: 22 January 2021), Azure's first three holes drilled at VC-23 (ANDD0009, 0010 and 0011) each intersected multiple zones of Ni-Cu sulphide mineralisation coincident with their geophysical targets. Intervals of massive, semi-massive and matrix sulphides contain high nickel and copper grades, as indicated by hand-held pXRF readings verified by the company's on-site geologists.

A further four holes have now been completed at VC-23, with three holes (ANDD0013, 0016 and 0017) extending the zones of Ni-Cu sulphide mineralisation to more than 150m east-west, with the mineralisation remaining open both along-strike and down-dip. The fourth hole (ANDD0012) tested a previously undrilled geophysical target and successfully intersected a 4.6m-wide zone of continuous massive and semi-massive Ni-Cu sulphides.

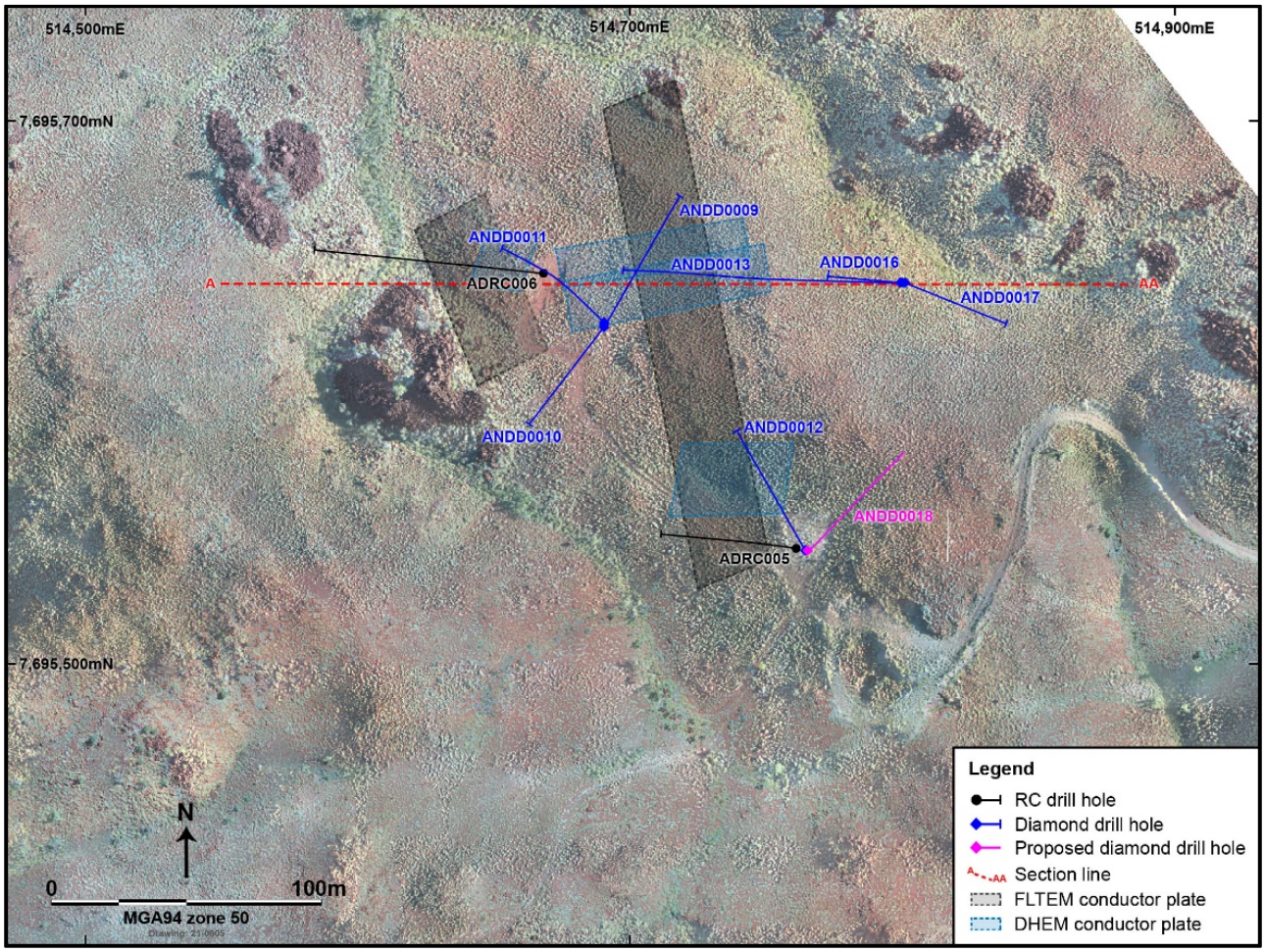

Figure 2: Target VC-23 showing EM conductor plates, drill holes and A-AA cross section

ANDD0012 targeted an off-hole conductor plate located southeast of VC-23 that was modelled from a DHTEM survey in an historical hole that failed to intersect mineralisation. Drilled at a different azimuth to the historical hole, ANDD0012 intersected significant quantities of massive, semi-massive and heavily disseminated Ni-Cu sulphides coincident with the modelled location of the conductor plate, including a 4.6m-wide zone of continuous massive and semi-massive sulphides. Mineralisation remains open to the east and north and hole **ANDD0018** will commence shortly to test the eastern extension.

Holes **ANDD0013, ANDD0016 and ANDD0017** were drilled along the interpreted down-dip extension of sulphide mineralisation intersected in Azure's first holes ANDD009 to 0011 (refer ASX: 22 January 2021). Shallow east-dipping zones of semi-massive, matrix and heavily disseminated Ni-Cu sulphide mineralisation are present in all six holes drilled on this section, indicating a continuous and open-ended, down-dip mineralised zone extending east-west for more than 150m (**see Figures 2 and 3**).

The area between the massive and semi-massive Ni-Cu sulphides intersected in ANDD0012 and the continuous zone of sulphide mineralisation intersected in holes ANDD0009, 0010, 0011, 0013, 0016 and 0017 (**see Figure 2**) is untested, and the spatial relationship of these two mineralised zones remains to be determined. This will be explored with DHTEM surveys which are expected to start next week, to be followed by additional FLTEM surveying and diamond drilling.

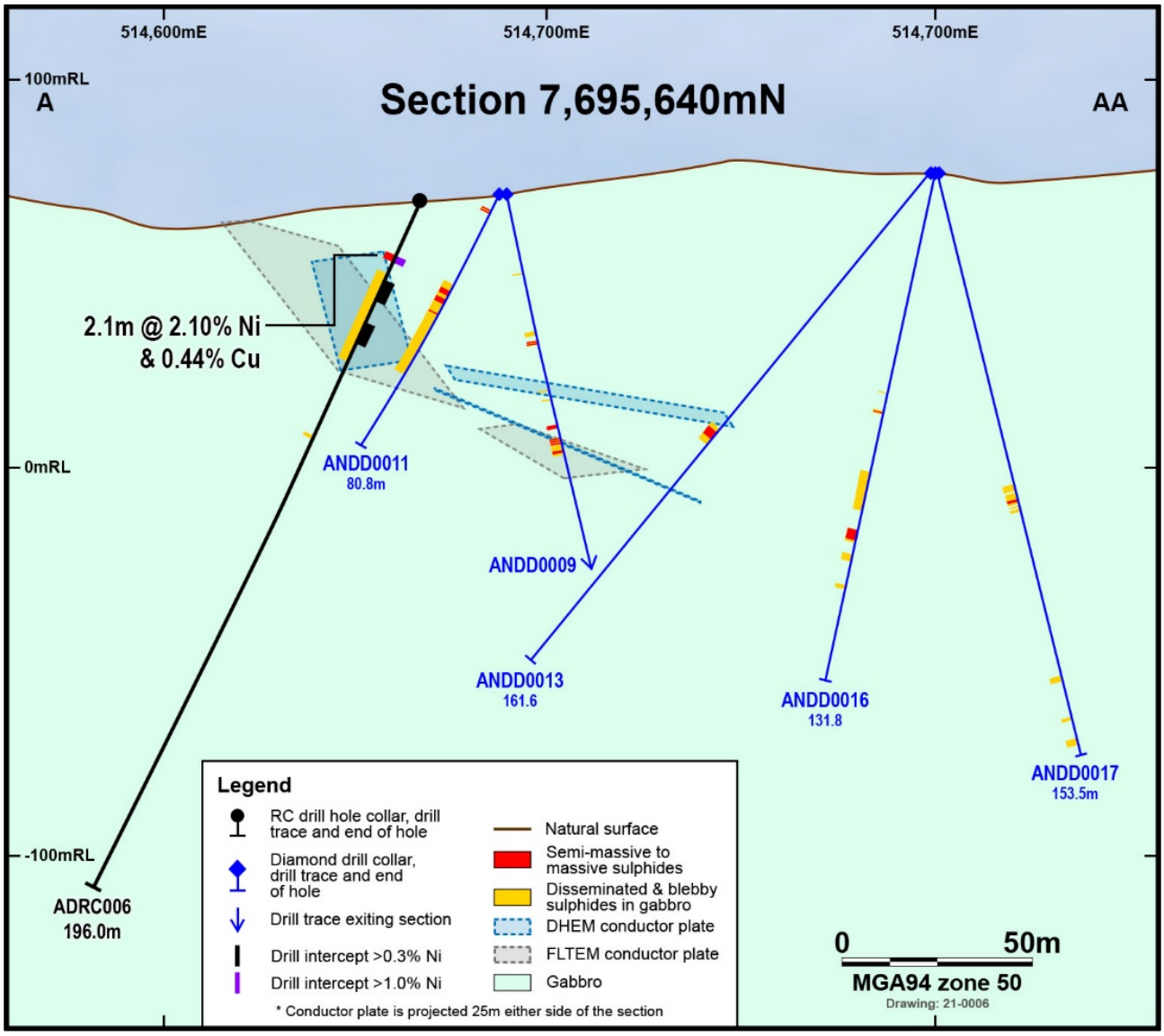

Figure 3: A-AA cross section showing EM conductor plates, drill holes and mineralised intersections

Visual descriptions and estimations of Ni-Cu sulphide mineralisation intersected in each of the drillholes are detailed in Table 1 and summarised below.

ANDD00012 intersected several zones of massive, semi-massive and disseminated Ni-Cu sulphides within an overall 19.4m-wide mineralised envelope associated with a previously undrilled EM conductor plate, commencing at 83.2m downhole, including:

- **0.5m of semi-massive Ni-Cu sulphides from 84.1m;**
- **0.3m of semi-massive Ni-Cu sulphides from 92.2m; and**
- **4.6m of massive, semi-massive and heavily disseminated Ni-Cu sulphides from 95.7m.**

ANDD0013 targeted the same geophysical plate intersected by ANDD0009 and ANDD0011 and returned a zone of 2.3m of semi-massive Ni-Cu sulphides within a mineralised envelope of 5.4m from 84.6m downhole, including:

- **1.3m of heavily disseminated Ni-Cu sulphides from 84.6m; and**
- **2.3m of semi-massive Ni-Cu sulphides from 85.9m.**

ANDD0016 intersected a zone of 2.5m of matrix and semi-massive Ni-Cu sulphides within an overall 13.1m-wide mineralised envelope commencing at 86.3m downhole, including:

- **2.4m of matrix Ni-Cu sulphides from 92.3m;**
- **1.0m of semi-massive Ni-Cu sulphides from 92.8m; and**
- **0.9m of matrix Ni-Cu sulphides from 93.8m.**

ANDD0017 intersected a zone of 0.6m of semi-massive nickel-copper sulphides within a mineralised interval of 5.0m from 83.3m downhole, including:

- **0.6m of semi-massive Ni-Cu sulphides from 85.0m; and**
- **0.3m of heavily disseminated Ni-Cu sulphides from 86.7m.**

LOOKING FORWARD

Azure's regional exploration program on the Andover Project will continue through 2021, comprising surface, downhole and airborne geophysical surveys, and diamond core and Reverse Circulation (RC) drilling.

All drill holes recently completed at VC-07 and VC-23 will have DHTEM geophysical surveys completed during the next two-three weeks, which will enable geological and geophysical modelling of the mineralisation and provide a basis for targeted follow-up drilling.

In addition, FLTEM surveying utilising large (600m x 600m) loops will be carried out at VC-23 as soon as practicable over the drilled area and further to the east and north to identify along-strike and down-dip mineralised extensions in those directions.

Additional diamond drilling will be undertaken at VC-23 when the geophysical surveys have been completed and the data modelling confirms the next round of drill targets.

Furthermore, other EM conductor anomalies identified elsewhere on the Andover project will be drill tested by diamond core and RC drilling when heritage clearances of those sites have been finalised.

DRILLING DELAYED BY THREAT OF CYCLONE AND HEAVY RAINFALL

A tropical low weather system that recently passed along the Pilbara coast was forecast by the Bureau of Meteorology to develop into a tropical cyclone early last week, and the company and its contractors implemented cyclone management plans stopping all field activities, including drilling. While failing to develop into a cyclone the tropical low delivered substantial rainfall across the north Pilbara, including the Andover project area, with all unsealed roads in the district currently closed preventing access to the project.

Drilling will recommence at both VC-07 and VC-23 as soon as local roads are re-opened.

Table 1: Summary of mineralised intervals for ANDD0012, ANDD0013, ANDD0016 and ANDD0017

INTERVAL (m)				MINERALISATION DESCRIPTION SULPHIDE % (Visual Estimate)
HOLE	FROM	TO	LENGTH	
ANDD0012	83.2	84.1	0.9	Disseminated sulphides in gabbro (Po-Cpy) 20%
ANDD0012	84.1	84.6	0.5	Semi-massive sulphides in gabbro (Po-Cpy-Pn) 45%
ANDD0012	84.6	87.0	2.4	Gabbro
ANDD0012	87.0	88.0	1.0	Disseminated sulphides in gabbro (Po-Cpy) 20%
ANDD0012	88.0	92.2	4.2	Gabbro
ANDD0012	92.2	92.5	0.3	Semi-massive sulphides in gabbro (Po-Cpy-Pn) 50%
ANDD0012	92.5	95.7	3.2	Gabbro
ANDD0012	95.7	98.7	3.0	Massive Sulphides (Po-Cpy-Pe) 85%
ANDD0012	98.7	100.3	1.6	Heavily disseminated to semi-massive sulphides in gabbro (Po-Pn-Cpy) 45%
ANDD0012	100.3	101.1	0.8	Gabbro
ANDD0012	101.1	102.6	1.5	Disseminated sulphides in gabbro (Po-Cpy) 20%
ANDD0013	84.6	85.9	1.3	Heavily disseminated sulphides in gabbro (Po-Cpy-Pn) 40%
ANDD0013	85.9	88.2	2.3	Semi-massive sulphides in gabbro (Po-Pn-Cpy) 60%
ANDD0013	88.2	90	1.8	Disseminated sulphides in gabbro (Po-Cpy) 20%
ANDD0016	60.6	61.5	0.9	Disseminated to semi-massive sulphides in gabbro (Po-Pn-Cpy) 20%
ANDD0016	61.5	77.0	15.5	Gabbro
ANDD0016	77.0	86.3	9.3	Ultramafic
ANDD0016	86.3	86.7	0.4	Disseminated sulphides in ultramafic (Po-Pn-Cpy) 15%
ANDD0016	86.7	92.3	5.6	Ultramafic
ANDD0016	92.3	92.8	0.5	Matrix sulphides in ultramafic (Po-Pn-Cpy) 40%
ANDD0016	92.8	93.8	1.0	Semi-massive sulphides in ultramafic (Po-Pn-Cpy) 70%
ANDD0016	93.8	94.7	0.9	Matrix sulphides in ultramafic (Po-Pn-Cpy) 40%
ANDD0016	94.7	98.3	3.6	Ultramafic
ANDD0016	98.3	99.4	1.1	Disseminated sulphides in ultramafic (Po-Pn-Cpy) 10%
ANDD0017	83.3	85.1	1.8	Disseminated sulphides in ultramafic (Po-Cpy-Pn) 15%
ANDD0017	85.1	85.7	0.6	Semi-massive sulphides in ultramafic (Po-Pn-Cpy) 50%
ANDD0017	85.7	86.2	0.5	Disseminated sulphides in ultramafic (Po-Pn-Cpy) 5%
ANDD0017	85.7	86.7	1.0	Gabbro
ANDD0017	86.7	87.0	0.3	Heavily disseminated sulphides in ultramafics (Po-Cpy-Pn) 20%
ANDD0017	87.0	87.6	0.6	Gabbro
ANDD0017	87.6	88.3	0.7	Blebby sulphides in ultramafic (Po-Pn-Cpy) 10%
Po = Pyrrhotite Pn = Pentlandite Cpy = Chalcopyrite Py = Pyrite				

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.

Table 2: Location data for Andover drill holes

HOLE No.	EAST (mE)	NORTH (mN)	ELEVATION (mASL)	AZIMUTH	DIP	TOTAL DEPTH (m)	COMMENT
ANDD0001	512300	7693954	63.7	100	-50	175.2	Completed
ANDD0002	512282	7693965	63.7	110	-60	210.0	Completed
ANDD0003	512226	7693986	67.6	099	-63	324.2	Completed
ANDD0004	512174	7694114	77.6	160	-65	432.1	Completed
ANDD0005	512174	7694113	77.6	160	-59	389.9	Completed
ANDD0006	512174	7694115	77.6	160	-70	494.5	Completed
ANDD0007	512174	7694117	77.6	205	-72	483.1	Completed
ANDD0008	512091	7694151	78.0	210	-71	596.9	Incomplete
ANDD0009	514690	7695625	71.3	025	-65	132.5	Completed
ANDD0010	514690	7695624	71.3	215	-70	132.1	Completed
ANDD0011	514690	7695626	71.3	295	-50	80.8	Completed
ANDD0012	514764	7695542	77.8	325	-70	143.6	Completed
ANDD0013	514800	7695640	74.5	275	-50	161.6	Completed
ANDD0014	512100	7694160	64.0	210	-74	TBD	In progress
ANDD0015	512170	7694170	65.0	168	-68	TBD	In progress
ANDD0016	514800	7695640	74.5	275	-78	131.8	Completed
ANDD0017	514800	7695640	74.5	095	-75	153.5	Completed
ANDD0018	514758	7695540	77.8	045	-70	TBD	To commence

Authorised for release by Mr Brett Dickson, Company Secretary.

-ENDS-

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COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results for the Andover Project is based on information compiled by Graham Leaver, who is a Member of The Australasian Institute of Geoscientists and fairly represents this information. Mr Leaver has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Leaver is a full-time employee of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information in this report that relates to previously reported Exploration Results has been crossed-referenced in this report to the date that it was reported to ASX. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data		
Criteria	***JORC Code Explanation***	**Commentary**
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Samples are taken from diamond drill core (HQ or NQ2) that is saw cut (half or quarter). Sample intervals are determined according to the geology logged in the drill holes. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation crushed each whole sample to 10mm and then to 3mm. The samples were then split with a riffle splitter to obtain a sub-fraction which was pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen QAQC is done at 90% passing 75um. All samples were analysed by methods: • FA0002 – lead collection fire assay/ICP-AES for Au, Pd and Pt • ICP102 – 4-acid digest/ICP-OES for Al, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, P, S, Sc, Ti, V and Zn, and • ICP302 – 4-acid digest/ICP-MS for Ag, As, Ba, Cd, LI, Mo, Pb, Sr, Y and Zr. These techniques are considered a total digest for all relevant minerals.
Drilling Techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling technique for all holes was diamond drilling with HQ-size (63.5mm diameter) from surface and NQ2-size (50.6mm diameter) core to the final depth. Drill holes are angled and core is being oriented for structural interpretation.
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.*	Diamond core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database. Core recoveries are very high with >90% of the drill core having recoveries of >98%. There is no discernible relationship between recovery and grade, and therefore no sample bias.
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.*	Detailed core logging was carried out with recording of weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery. Drill core logging is qualitative.

Section 1: Sampling Techniques and Data		
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. *The total length and percentage of the relevant intersections logged.*	Drill core was photographed, wet and dry without flash, in core trays prior to sampling. Core from the entire drill hole 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*	Drill core was sawn in half or quarter using a core saw. All samples were half or quarter core and were collected from the same side of the core. The sample preparation followed industry best practice. Sample preparation was undertaken at Bureau Veritas Minerals, Canning Vale laboratory, where the samples received were sorted and dried. Primary preparation crushed each whole sample to 10mm and then to 3mm. The samples were then split with a riffle splitter to obtain a sub-fraction which was pulverised via robotic pulveriser. The resultant pulverised material was placed in a barcoded sample packet for analysis. The barcoded packet is scanned when weighing samples for their respective analysis. Internal screen QAQC is done at 90% passing 75um. The sample sizes are considered appropriate to the grain size of the material being sampled.
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 analysed by methods: • FA0002 – lead collection fire assay/ICP-AES for Au, Pd and Pt • ICP102 – 4-acid digest/ICP-OES for Al, Ca, Co, Cr, Cu, Fe, K, Mg, Mn, Na, Ni, P, S, Sc, Ti, V and Zn, and • ICP302 – 4-acid digest/ICP-MS for Ag, As, Ba, Cd, LI, Mo, Pb, Sr, Y and Zr. These techniques are considered a total digest for all relevant minerals. Duplicate, standard and blank check samples were submitted with drill core samples.
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*	Senior technical personnel from the Company (Project Geologists +/- Exploration Manager) logged and verified significant intersections. Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded digitally and entered into the Company's database. Data verification and validation is checked upon entry into the database. Digital data storage is managed by an independent data management company. No adjustments or calibrations have been made to any assay data.

Section 1: Sampling Techniques and Data		
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Drill holes were pegged by Company personnel using a handheld GPS, accurate to ± 3m. The grid system used is MGA94 Zone 50 for easting, northing and RL. Available state contour data and GPS recorded RL has been used which is adequate given the early stage of the project.
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*	Holes were individually drilled into electromagnetic targets and were not setup on a regular spacing. Downhole sample interval spacings are selected based on identification of intersected mineralisation. The project is at early exploration drilling stage, geological and grade continuity is not yet established. No sample compositing has been applied.
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.*	Drilling was designed to intersect the modelled EM targets and geological features were not factored at this early stage of exploration. No sampling bias has been identified due to the early stage of the project.
Sample security	*The measures taken to ensure sample security*	Assay samples were placed in calico sample bags, each is pre-printed with a unique sample number. Calico bags were placed in a poly weave bag and cabled tied closed at the top. Poly weave bags were placed inside a large bulka bag prior to transport. Samples were picked up and delivered to the laboratory by a transport contractor.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed. Review of QAQC data has been carried out by company geologists

Section 2: Reporting of Exploration Results		
Criteria	***JORC Code Explanation***	**Commentary**
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Exploration Licence E47/2481 is a Joint Venture between Azure Minerals Ltd (60%) and Croydon Gold Pty Ltd (40%), a private subsidiary of the Creasy Group. The tenement is centred 35km southeast of the major mining/service town of Karratha in northern WA. The tenement is approximately 12km x 6km in size with its the northern boundary located 2km south of the town of Roebourne. Approximately 30% of the tenement area is subject to either pre-existing infrastructure, Class "C" Reserves and registered Heritage sites. Written permission is required to access these areas which are outside the current areas of exploration focus. The tenement has been kept in good standing with all regulatory and heritage approvals having been met. There are no known impediments to operate in the area.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited historical drilling has been completed within the Andover Complex. The following phases of drilling works with results have been undertaken: 1986-1987: Greater Pacific Investment; 6 core holes. Intersected elevated values of nickel (up to 1.0% Ni) and copper (up to 0.41% Cu). No PGEs were detected. 1996-1997: Dragon Mining; Stream sediment sampling, 5 RC holes in the NE at Mt Hall Ni-Cu target. Zones of noted sulphides (in sediments & gabbro) were selectively sampled with no anomalous results. Rare intervals of ultramafics were sampled. 1997-1998: BHP Minerals; 2 RC/DD holes were drilled within the Andover project area. Both holes intersected strongly magnetic serpentinite containing elevated values of nickel (up to 0.29% Ni), copper (up to 0.26% Cu) and cobalt (up to 332ppm Co) but no anomalous PGE's. 2012-2018: Croydon Gold; VTEM Survey, soil, and rock chip sampling, 7 RC holes tested 4 geophysical / geological targets. Significant Ni-Cu-Co sulphide mineralisation was intersected in two locations.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Andover Complex is an Archean-age layered mafic-ultramafic intrusion covering an area of about 200km^2 that intruded the West Pilbara Craton. The Andover Complex comprises a lower layered ultramafic zone 1.3km thick and an overlying 0.8km gabbroic layer intruded by dolerites. Ni-Cu-Co sulphide mineralisation occurs at lithological boundaries, either between different types of gabbro's, or between mafics and ultramafics. The current interpretation of the mineralized sulphides suggests a magmatic origin heavily overprinted by one or several hydrothermal events.

Section 2: Reporting of Exploration Results		
Drill hole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to tables in the report and notes attached thereto which provide all relevant details.
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.*	Length weighted average grade calculations have been applied to reported assay intervals. No maximum and/or minimum grade truncations (eg cutting of high grades) or cut-off grades were applied. High grade intervals internal to broader mineralised zones are reported as included zones - refer to drill intercept and detail tables. No metal equivalents were reported. Reported nickel and copper mineralised intersections for the drilling are based on intercepts using a lower grade cut-off of 0.4% Ni for the overall mineralised zones and 1.0% Ni for the included high grade mineralised zones.
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*	Geological controls and orientations of the mineralised zone are unconfirmed at this time and therefore all mineralised intersections are reported as "intercept length" and may not reflect true width. Drilling was designed to intersect the modelled EM targets and geological features have not been factored at this early stage of exploration. The true direction of mineralisation is not determined at this stage.

Section 2: Reporting of Exploration Results		
	be a clear statement to this effect (eg 'down hole length, true width not known').	
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.*	Refer to figures in the report.
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.*	The Company believes that the ASX announcement is a balanced report with all material results reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Everything meaningful and material is disclosed in the body of the report. Geological observations have been factored into the report.
Further work	*The nature and scale of planned further work (eg tests for lateral 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.*	Additional diamond drilling to follow-up the sulphide intersections. Downhole EM and surface fixed-loop EM surveying.