Carnaby

MALMAC EXPLORATION UPDATE LARGE NEW COPPER-NICKEL-GOLD ANOMALIES IDENTIFIED

Carnaby Resources Limited (ASX: CNB) (**Carnaby** or the **Company**) is pleased to provide an exploration update for the 100% owned Malmac project in the Northern Yilgarn Margin of Western Australia.

Highlights

- At the newly named **Salvation** prospect, a **6 km long copper-nickel-gold anomaly** has been defined by soil, rock chip and hand-held XRF. Results include;
  - CB00065 Rock Chip **1,380 ppm copper**
  - CBXRF0030 Hand Held XRF **1,203 ppm copper**
  - CB00178 Rock Chip **489 ppm nickel**
- The **Salvation** prospect is associated with a little-known outcrop of pillow basalt, a key geological criterion for Volcanic Hosted Massive Sulphide (**VHMS**) deposits, including the world-class Degrussa copper-gold deposit. The pillow basalt unit is potentially equivalent to the Narracoota Volcanics in the Byrah Basin, reinforcing the emerging discovery potential at Malmac.
- At the newly named **Oolgahroo** prospect a **15 km long copper-nickel-gold anomaly** has been defined by wide spaced soil sampling along the SE extension of the Salvation Fault.

The Company's Managing Director, Rob Watkins, commented:

"These early-stage results from the first ever systematic exploration at Malmac, covering 621 km² of tenure east of Sandfire's Degrussa copper-gold deposit, are significant. The results exemplify the strong pipeline of the Company's gold and copper projects, from early stage greenfields at Malmac through to advanced exploration and development potential at Strelley in the Mallina Basin of WA and at Tick Hill in Mt Isa, Queensland.

ASX Announcement

9 February 2021

Fast Facts

Shares on Issue 117.8M

Market Cap (@ 24 cents) $28.3M

Cash $8.3M[1]

[1]As of 31 December 2020

Board and Management

Peter Bowler, Non-Exec Chairman

Rob Watkins, Managing Director

Greg Barrett, Non-Exec Director & Company Secretary

Paul Payne, Non-Exec Director

Company Highlights

- Proven and highly credentialed management team
- Tight capital structure and strong cash position
- Commenced exploration at the Mallina Basin in the Pilbara of WA
- Projects near to De Grey's Hemi gold discovery on 442 km² of highly prospective tenure
- 100% ownership of the Tick Hill Gold Project (granted ML's) in Qld, historically one of Australia highest grade and most profitable gold mines
- Past production of 511 koz at 22 g/t gold
- Indicated and Inferred Mineral Resource of 845,000 t @ 2.47 g/t gold for 67,100 ounces[2]
- Proven and Probable Ore Reserves of 459,900 t @ 1.89 g/t gold for 28,000 ounces[2]
- 323 km² surrounding exploration package containing numerous gold and copper targets

[2]Refer ASX release 5 June 2020, to be adjusted following Tailings Sale & NSR Royalty Agreement, refer ASX release 3 August 2020

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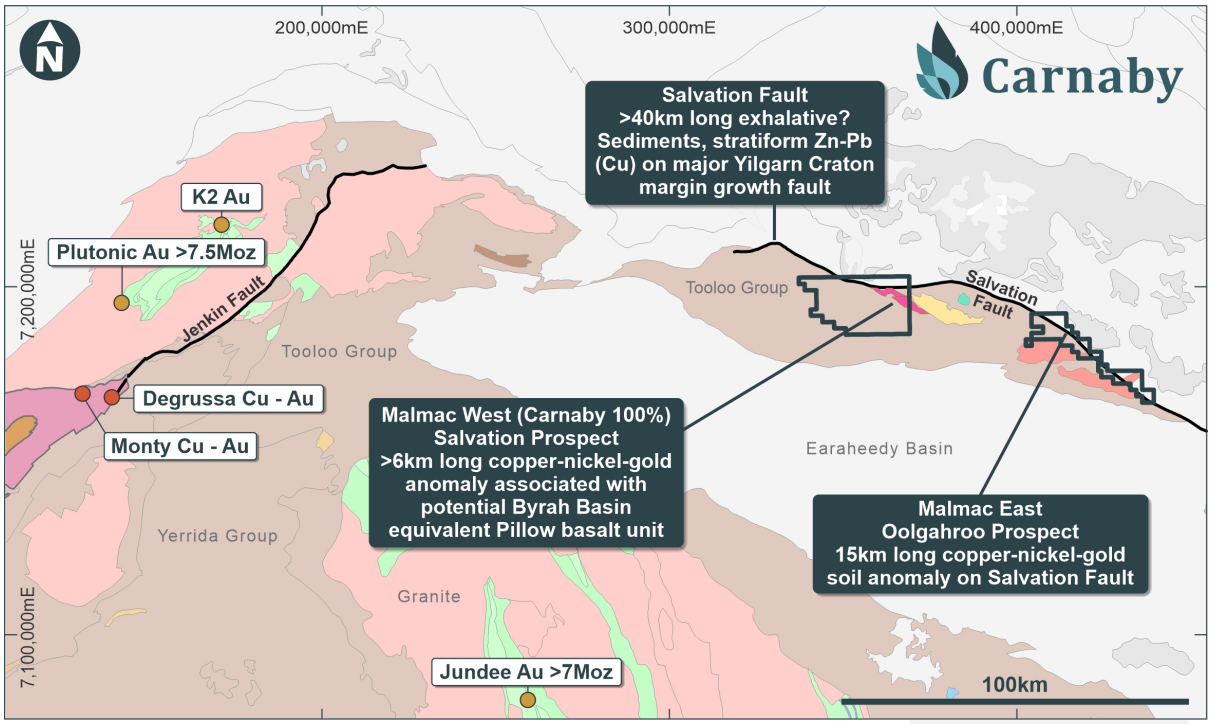

Figure 1. Regional Geology of the Malmac Project.

MALMAC WEST E69/3509 (Carnaby 100%)

The Malmac West tenement covers 438 km^2 of Stanley Fold Belt rocks located on the northern edge of the Yilgarn craton located 200 km east of the Degrussa copper-gold deposit and the 7.5 Moz Plutonic gold deposit (Figure 1). The Stanley Fold Belt rocks are bounded to the north by a major crustal scale growth fault named the Salvation Fault.

Historical exploration on the tenement is limited to a small reconnaissance type RAB drill program by WMC resources in 1978 who completed 1-2 km spaced RAB holes. The drilling intersected widespread anomalous zinc in numerous holes along the Salvation Fault.

Historical regional reconnaissance mapping completed by Geopeko in 1984 recorded outcrop of pillow basalts on the tenement. A total of only 8 rock chips have been recorded over an area of 438 km^2 of which 5 recorded higher than 200 ppm copper and up to 621 ppm gold and 0.04 g/t gold.

The Malmac area represents an extremely underexplored inlier of Archaean granite-dominated Yilgarn Craton rocks located on the northern side of the Palaeoproterozoic Earaheedy Basin and remarkably no exploration has been completed on the tenement since the discovery of the Degrussa copper-gold deposit in 2009.

Carnaby Resources has completed a first pass reconnaissance sampling program on broad 2 to 4 km spaced traverses comprising 48 rock chip samples and 111 soil samples at 500m

spacing analysed using Ultrafine multielement analysis at Labwest. A further 39 readings of outcrop were taken by a portable Olympus Vanta VMR XRF analyser (Tables 1 -3).

The results of this work have outlined a **6km long Copper-Nickel-Gold anomaly** named "**Salvation**" and include results up to **1380 ppm copper and 489 ppm Nickel** reported from lab analysis of rock chip samples (Fig 2). Elevated gold results of up to 7.2 ppb gold in soils was also recorded from samples taken at Salvation. **The 489 ppm Ni rock chip result was sourced from a weathered and altered pillow basalt outcrop (Fig 3) of mafic volcanic rocks potentially equivalent to the Narracoota Volcanics in the Byrah Basin**. The little known pillow basalt unit is not recorded in any government publications or geological maps and has only been noted in a single historical exploration report by Geopeko in 1984 who mapped the pillow basalt occurrence. The presence of pillow basalt in the Troy Creek Bed rocks of the Stanley Fold Belt is a key geological criterion for the potential formation of Volcanic Hosted Massive Sulphide (**VHMS**) similar to the Degrussa copper-gold deposit and underlies the previously overlooked and emerging potential at Malmac.

A structural review of the Malmac area has also been completed by structural specialist Dr Brett Davis who highlights a complex structural setting dominated by an inferred thrust duplex setting that is also considered to be prospective for orogenic gold mineralisation.

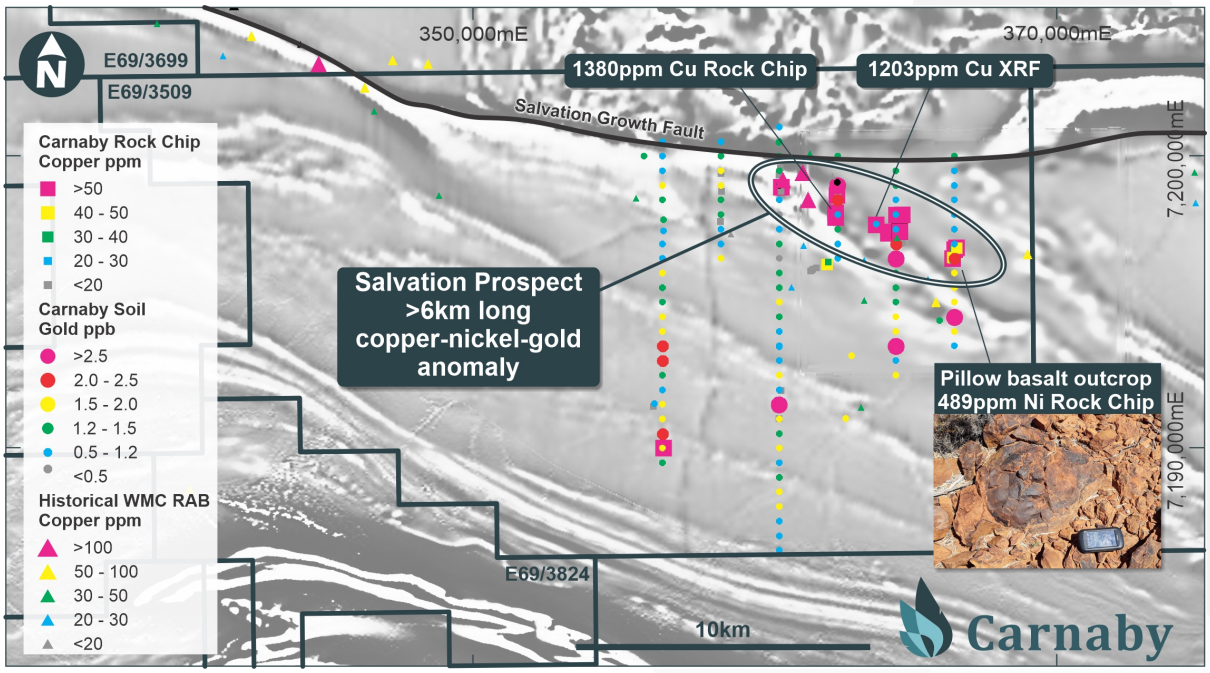

Figure 2. The Salvation Copper-Nickel-Gold anomaly and pillow basalt outcrop at the Malmac West tenement.

Figure 3. Photograph of the pillow basalt outcrop at Malmac West (366572mE, 7196868mN).

MALMAC EAST E69/3510 and E69/3702 (Carnaby 100%)

The Malmac East tenements are situated on the South East extension of the major crustal scale Salvation Fault. First pass reconnaissance mapping and sampling on broad 2 to 4 km spaced traverses totalling of 175 soils samples were submitted for Ultrafine analysis at Labwest covering a suite of 52 elements including gold analysed at trace level detection limit.

The soil sampling has outlined a 15 km long copper-nickel-gold soil anomaly named "Oolgahroo" which appears to be coincident with the Salvation Fault (Figure 4). With very low background levels, the anomaly is coherent with maximum values for Cu, Ni and Au of 73.8 ppm, 55 ppm and 3.3 ppb respectively. The sample spacing over Oolgahroo was extremely broad with 4 km spaced lines and samples taken every 500m along the lines. Follow up exploration is being planned for the 2021 field season.

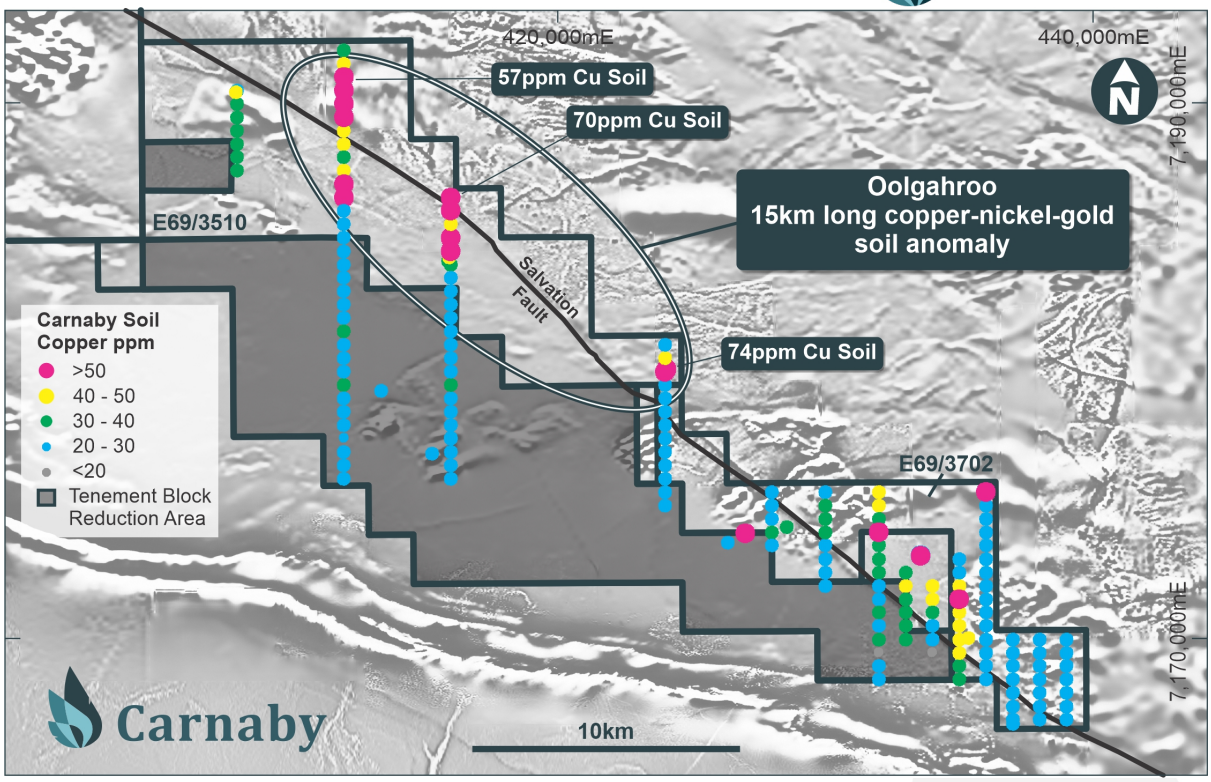

Figure 4. Malmac East Tenement map showing the location of the Oolgahroo copper-nickel-gold soil anomaly overlain on Total Magnetic Intensity imagery.

Carnaby plans to progress the early-stage exploration results at Malmac with further low cost soil sampling, mapping and rock chip sampling and will consider using geophysics to further refine drill targets during the 2021 field season.

CORPORATE OUTLOOK

Carnaby is strongly funded to be able to aggressively explore its projects with **cash at bank of $8.3M as at 31 December 2021 plus $750,000 to be received on 4 March 2021 and commencement of ~$2M in royalty payments** from the Tick Hill Tailings Dam sale.

The Malmac project will form a small part of a **$3M Carnaby exploration budget** for Calendar 2021. Carnaby's highest priorities are in the **Mallina Basin, Pilbara where an 8,000 m Aircore, RC and Diamond Drilling program** is about to commence at Strelley to follow up on the extensive gold occurrences recently discovered in the Company's first drilling program and at **Tick Hill** in Queensland where **high grade gold and extensive copper mineralisation is present over 70 km of Iron Oxide Copper Gold (IOCG) targets immediately south of Hammer Metals (HMX) new Trafalgar copper discovery**. A review of the copper mineralisation within Carnaby's Tick Hill tenements in Mt Isa is currently being completed and an update will be released shortly with details of planned exploration works to be completed in 2021.

Further information regarding the Company can be found on the Company's website www.carnabyresources.com.au

For further information please contact:
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Competent Person Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Robert Watkins. Mr Watkins is a Director of the Company and a Member of the AUSIMM. Mr Watkins consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears. Mr Watkins has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is undertaken to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code).

Disclaimer

References may have been made in this announcement to certain ASX announcements, including references regarding exploration results, mineral resources and ore reserves. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and the mentioned announcements, 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, in the case of estimates of Mineral Resources, Exploration Target(s) or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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.

Table 1. Significant Cu & Ni Rock Chip Lab Assays (>100ppm Cu, >100ppm Ni) and Location (MGA94 Zone 51).

Sample ID	East	North	Cu (ppm)	Ni (ppm)	Prospect
CB00004	366447	7196537	37.8	**199**	Salvation
CB00065	362431	7197909	**1380**	50.7	
CB00067	362429	7198068	**254**	**195.5**	
CB00069	362474	7198671	**121**	**183**	
CB00076	366510	7196804	88.8	**103**	
CB00081	363825	7197659	**235**	2.5	
CB00089	364714	7197999	**116**	88.3	
CB00091	364304	7197408	74.6	**112.5**	
CB00092	364239	7197371	**194**	**319**	
CB00095	364279	7197385	**124**	41.4	
CB00098	364635	7197425	**118.5**	66.1	

Sample ID	East	North	Cu (ppm)	Ni (ppm)	Prospect
CB00178	366573	7196867	61.1	**489**	
CB00180	366465	7196815	12	**193**	
CB00182	366443	7196450	18.5	**111.5**	
CB00185	366585	7196860	46.6	**185**	

Table 2. Significant Cu Rock Chip XRF Analyser Readings (>100ppm Cu) and Location (MGA94 Zone 51).

MGA_E	MGA_N	Cu (ppm)	Prospect
363824	7197658	1203	Salvation
363823	7197648	843	Salvation
363760	7197668	579	Salvation
363760	7197674	524	Salvation
364722	7197045	142	Salvation

Table 3. Significant Cu & Ni Soil Sample Lab Assays (>50ppm Cu, >50ppm Ni, >2.5ppb Au) and Location (MGA94 Zone 51).

Sample ID	East	North	Cu (ppm)	Ni (ppm)	Au (ppb)	Prospect
WA01016	436000	7175500	**51.7**	44	**2.3**	Malmac East
WA01017	435000	7168500	34.7	36	**3**	
WA01023	435000	7171500	**53.4**	43	1.1	
WA01037	433000	7172000	41.9	**51**	1.6	
WA01041	432000	7174500	38	**51**	0.9	
WA01042	432000	7174000	**54.5**	48	1.7	
WA01079	424000	7180000	**61.3**	38	0.8	Oolgahroo
WA01080	424054	7180092	**73.8**	**52**	X	
WA01522	439000	7170000	35.1	33	**2.9**	Malmac East
WA01525	412000	7191000	**57.4**	**51**	0.9	Oolgahroo
WA01526	412000	7190500	**51**	36	1.4	
WA01527	412000	7190000	56	42	**3.3**	
WA01528	412000	7189500	55.2	39	**2.8**	
WA01533	412000	7187000	**53.6**	47	0.8	
WA01534	412000	7186500	**59.1**	**55**	1	
WA01577	416000	7184500	**51.7**	**50**	1.2	
WA01578	416000	7185000	**50.2**	40	1.3	

Sample ID	East	North	Cu (ppm)	Ni (ppm)	Au (ppb)	Prospect
WA01580	416000	7186000	**55.8**	38	1.6	
WA01581	416000	7186500	**69.6**	41	**2.2**	
WA01588	408000	7190000	38.1	42	**2.6**	
WA01595	433565	7173143	**57**	42	1.6	Malmac East
WA01596	433564	7173127	**51.8**	48	1.5	
WA01602	362500	7199000	26.4	25	**2.7**	Salvation
WA01627	360500	7191500	27.8	39	**2.5**	Malmac West
WA01632	360500	7189000	**51**	**55**	1.5	
WA01635	360500	7187500	**51.3**	40	1.1	
WA01704	364500	7193500	38.1	31	**7.2**	
WA01710	364500	7196500	31.4	41	**2.5**	Salvation
WA01719	366500	7193500	37	**50**	0.9	Malmac West
WA01722	366500	7194500	29.4	37	**2.8**	Salvation

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	**Rock Chips** • Rock Chips were collected by Carnaby staff and submitted for analysis. XRF readings were also directly taken from several outcrops using an Olympus Vanta VMR XRF Analyser. Rock chips are random, subject to bias and often unrepresentative for the typical widths required for economic consideration. They are by nature difficult to duplicate with any acceptable form of precision or accuracy. • Rock chips collected by Carnaby staff were also collected to assist in characterising different lithologies, alterations and expressions of mineralisation. These have been logged with further petrological work to be conducted in the near term. • Rock chips were submitted to ALS Laboratories in Perth for determination of trace level gold and full suite multi-elements using aqua regia digest of a 25g charge and analysis ICP-MS (51 elements). **Soils Samples** • Soil samples collected by Carnaby Staff. Involved the removal of 10cm of surface material and the collection of soil at the "B Horizon". Approximately 1kg of soil was sieved to collect -

Criteria	JORC Code explanation	Commentary
		2mm grain size fraction. Approximately 200g of the sieved soil was collected in soil geochemistry packets for analysis at the lab. • Sample submitted to Labwest for Ultrafine + method developed by the CSIRO for exploration of blind deposits.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• No drilling undertaken.
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.	**Rock Chip Samples** • Rock chips hand specimens of the collected samples were retained for description and petrology work. These were logged with respect to lithology, weathering, alteration, veining and structure. Further detailed petrological work is in progress. • All rock chip samples were photographed. **Soil Samples** • Soils samples were logged in the field with respect to the regolith type and landform features.
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.	**Rock Samples** • Entire rock chips were submitted to the lab for sample preparation and analysis. **Soil Samples.** • Soils samples were sieved to obtain the -2mm fraction of soils (B- Horizon) for analysis. • Sieved soils samples were periodically weighed in the field to ensure that they exceeded the minimum 200g required for the Ultra fine + method of preparation.

Criteria	JORC Code explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	**Rock Chips** • Rock Chips were analysed at ALS in Perth using the AuME_TL43 method involving and aqua regia digest and analysis by ICM-MS to detect trace level gold and multi-elements. • Rock chips analysed at ALS had one Carnaby low level gold standard inserted in the batch. This was within the acceptable limits for gold. Results from lab inserted low level gold standards and base metal standards were within the acceptable range. • Rock Chips were analysed in the field using a Vanta Olympus VMR XRF analyser with a real time of 20 seconds per beam in Geochem mode. **Soil Samples** • The Ultrafine + method developed by the CSIRO for exploration of blind deposits was considered an appropriate method for detecting gold and base metals given the shallow transported cover most of the Malmac project. • No standards were used in the reporting of results.
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.	• At the prospect scale the quality of the Malmac data is currently considered acceptable for exploration purposes. Further investigation and validation will be undertaken as work programs progress.
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.	• Grid systems used for Malmac was MGA94/51. • Location points were collected using a Garmin handheld GPS with an accuracy of +/-3m.
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.	**Rock Chips** • Rock chip sampling was undertaken at insitu outcrop where available. • Rock chip and soil sample spacing at this stage is not suitable for Mineral Resource Estimation. **Soil Samples** • Soil sampling was undertaken on lines spaced 4km (western half of Malmac East), 2km (Malmac West) and 1km (eastern half of Malmac East). The sample spacing along every line was 500m.
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	• The orientation of soil sampling is considered unbiassed. Soil lines are orientated N-S and both major interpreted structures and stratigraphy orientated on WNW-ESE in Malmac West and NW-SE in Malmac East.

Criteria	JORC Code explanation	Commentary
	introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• The measures taken to ensure sample security.	• Soil and rock chip samples were transported from the field to the lab by Carnaby Staff.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No external audits or reviews have been undertaken of the recent sampling techniques and data.

Section 2 Reporting of Exploration Results

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

Criteria	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.	• ELA69/3509 (Malmac East), E69/3510 and E69/3702 (Malmac West) are exploration licences owned 100% by Carnaby Resources Ltd.
Acknowledgment and appraisal of exploration by other parties.	• Acknowledgment and appraisal of exploration by other parties.	• Malmac has involved a reconnaissance RAB drilling campaign by WMC resources in 1978 and a regional mapping and rock chip sampling programme by Geopeko in 1984.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Malmac Project located at the northern edge of the Yilgarn Craton in Western Australia. It contains deformed rocks of the Earaheedy and Yerrida Groups within the Stanley Fold Belt and is situated on the northern side of the Palaeoproterozoic Earaheedy Basin. A major crustal scale fault, "The Salvation Fault" bounds the Stanley Fold Belt rocks to the north. The Malmac Project has potential to host volcanic hosted massive sulphide (VHMS) mineralisation like the Degrussa Copper- Gold Deposit.
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.	• Included in report. Refer to the report and Table 1.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of	• Individual Copper and Nickel lab results for rock chips have been reported at a lower cut-off of 100ppm. Associated Copper and Nickel lab assays have been reported for samples above the stipulated cut-off.

Criteria	Explanation	Commentary
	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.	• Individual Copper and Nickel lab results for soils have been reported at a lower cut-off of 50ppm. Individual gold lab results for soils have been reported at a lower cut-off of 2.5ppb. Associated Copper, Nickel and Gold lab assays have been reported for samples above the stipulated cut-off. • Metal equivalents have not been used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• 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.	• See the body of the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Cu results <100ppm although not listed in the tables can be seen in the diagrams within the diagrams in this document.
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.	• As discussed in the announcement
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Planned exploration works are in the process of being prepared.