ASX RELEASE

30 MARCH 2021

CASPIN

Drilling Update at Yarawindah Brook Project

HIGHLIGHTS

- **Drilling to commence at Yarawindah Brook Project in mid-April**
- **Drilling to test priority XC-29 EM anomaly**
  - **Multiple, strong bedrock conductors over 700m strike with potential extensions**
- **New PGE drill target at Yarabrook Hill**
  - **Drilling to test beneath 2km strike of surface PGE mineralisation**
- **Past exploration results include:**
  - **29m @ 1.03g/t Pd and 0.35g/t Pt from 5m (Oxide, YBR089)**
  - **2m @ 2.86g/t Pd and 2.45g/t Pt from 51m (Sulphide, YBR088)**

Caspin Resources Limited (ASX: CPN) ("Caspin" or "the Company") is pleased to provide an update on the upcoming maiden drill program at the Yarawindah Brook Ni-Cu-PGE Project in Western Australia. The program is due to commence in mid-April, consisting of approximately 1,000m of diamond drilling focussing on the priority XC-29 anomaly. The Company will also test a recently recognised PGE target at the Yarabrook Hill Prospect. Further updates about drilling commencement will be provided shortly.

Drilling to Commence at XC-29 Anomaly

The Company has identified a highly prospective drill target known as XC-29 (see ASX release 14 December 2020 and 11 February 2021), consisting of three discrete zones over a strike of 1.3km. The anomaly is coincident with interpreted mafic and ultramafic rocks which are typical host rocks for orthomagmatic Ni-Cu-PGE mineralisation.

Since the initial identification by airborne EM, surface geophysical (Fixed Loop Electromagnetics or FLTEM) surveying has confirmed the presence of several strong (up to 2,500 siemens), bedrock conductors (Figure 1). The anomaly has been modelled as four conductive plates, with likely faulted offsets and potentially folded. The top of the conductors lie approximately 60-80m below surface, below the base of weathering as interpreted from the AEM survey (Figure 2). The initial drilling program will target each of these plates with further drilling contingent on results.

The airborne EM survey indicates that the anomaly extends further north, which will be surveyed during a second phase of FLTEM later in the year and subject to successful results from the current program.

XC-29 lies on the Brassica Trend, a package of mafic and ultramafic rocks striking over 6km with a further four AEM conductors so far identified that are yet to receive any further advanced exploration, plus a cluster of strongly PGE-anomalous rock chips at the Aries Prospect. Successful results from XC-29 would provide further encouragement to explore these anomalies.

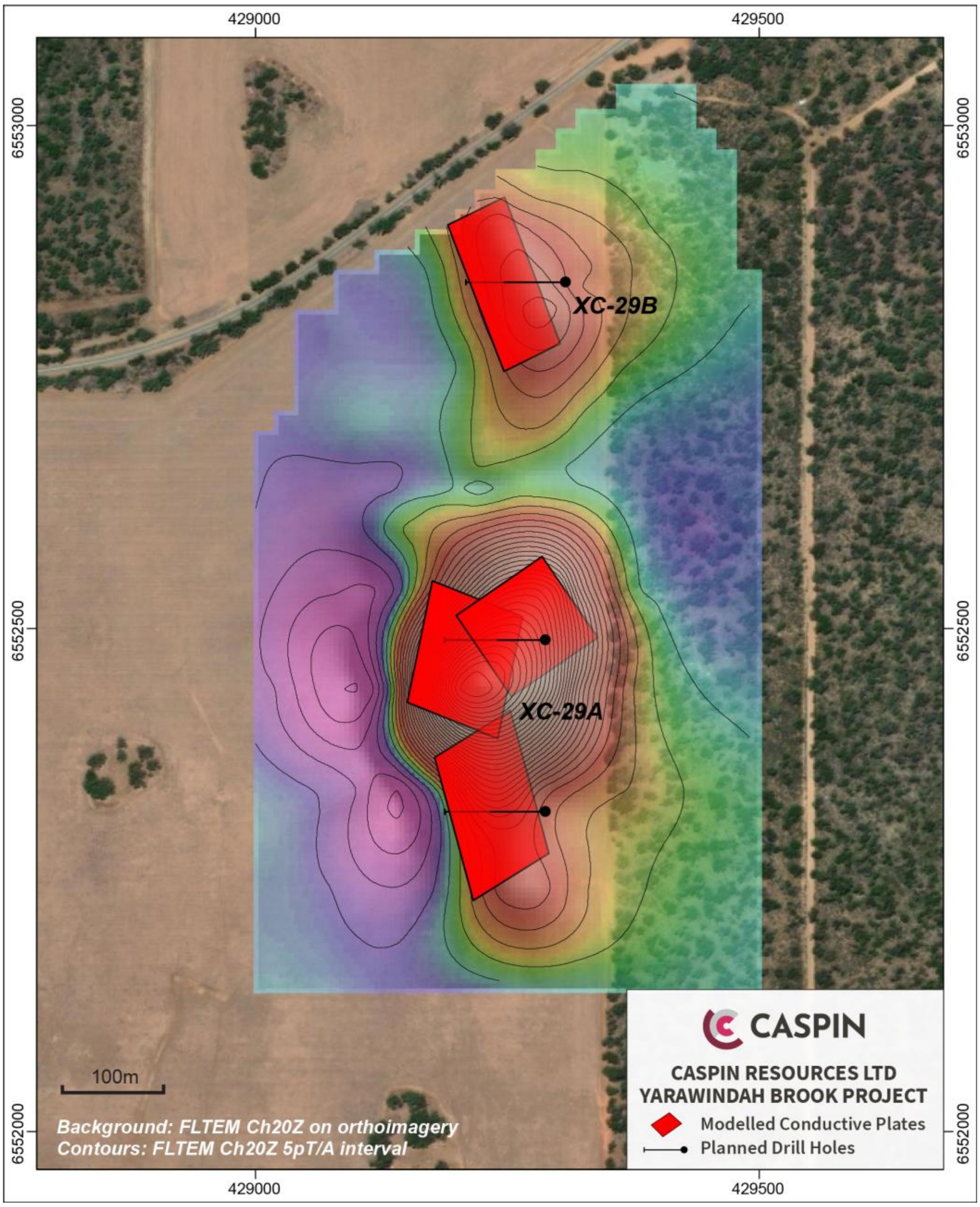

Figure 1. Modelled FLTEM conductors at XC-29a and XC-29b.

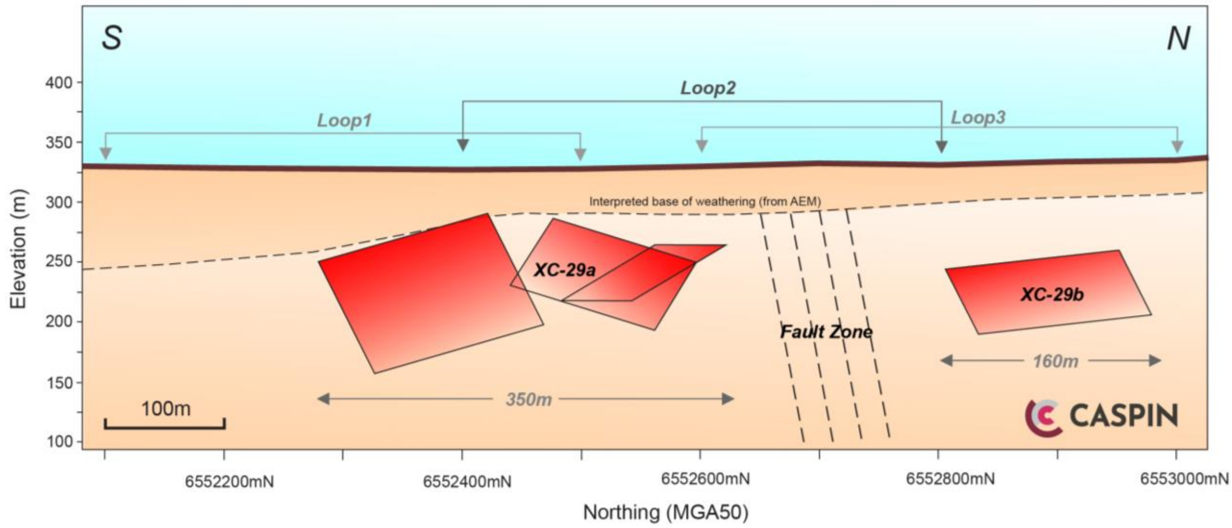

Figure 2. Long section through XC-29a & b showing geometry of FLTEM conductive plates.

New PGE Target at Yarabrook Hill

A review of historical exploration has identified an opportunity to discover sulphide PGE (Platinum Group Elements, primarily palladium and platinum) mineralisation at Yarabrook Hill, beneath oxide mineralisation striking over 2km at surface.

Past exploration drill intercepts include:

- **29m @ 1.03g/t Pd** and 0.35g/t Pt from 5m (Oxide, YBR089)
- **7m @ 1.24g/t Pd** and 0.60g/t Pt from 10m (Oxide, YBR038)
- **7m @ 1.18g/t Pd** and 0.34g/t Pt from 19m (Oxide, YBR092)
- **2m @ 2.86g/t Pd and 2.45g/t Pt** from 51m (Sulphide, YBR088)

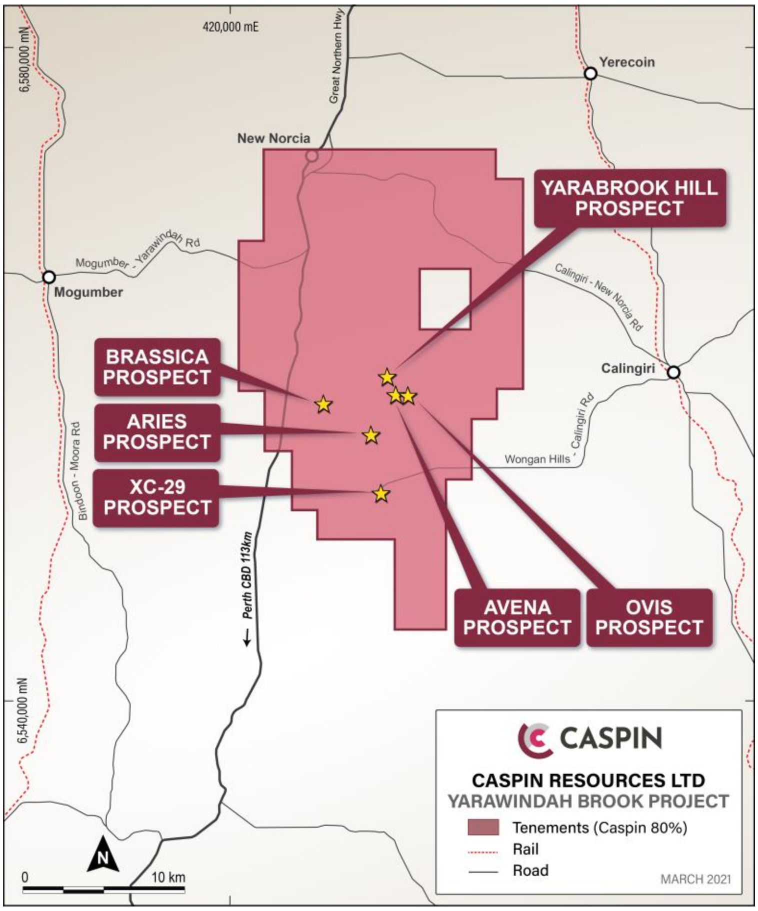

Figure 3. Yarawindah Project and prospects

Yarabrook Hill is located 7km north of XC-29 (Figure 3) and was the focus of limited PGE exploration during the 1970's and 1980's, following the discovery of surficial deposits of palladium and platinum within lateritic rocks. Several drill programs identified supergene mineralisation at shallow depths (Figure 4), but rarely explored deeper than the weathered zone, nominally below 50m vertical depth. A comprehensive list of significant mineralisation can be found in Appendix 1.

Review of PGE Exploration Strategy

Caspin's exploration focus to date at the Yarawindah project has been to identify high value nickel, copper and PGE mineralisation hosted by massive sulphide deposits. In this context, the Company has successfully employed electromagnetic techniques and developed several new targets with XC-29 an immediate priority.

However, the Company has also recently considered the potential for low-sulphide style, PGE-rich mineralisation, as reported by Chalice Mining at their Julimar Project, 40km to the south of Yarawindah Brook. Importantly, this style of mineralisation typically occurs as minor disseminated sulphide, which is unlikely to be detected with electromagnetic techniques.

To this end, the Company has reviewed the results of past PGE exploration at the Yarabrook Hill Prospect. That work defined a body of PGE mineralisation within the regolith over a strike-length of about 2km. However, the review has concluded that there was little effective testing below base of the weathered zone, which is typically about 50m deep. Of the holes drilled beyond this depth, most were only drilled to a designated depth of only 81m, and these did confirm that PGE mineralisation extended into the fresh rock.

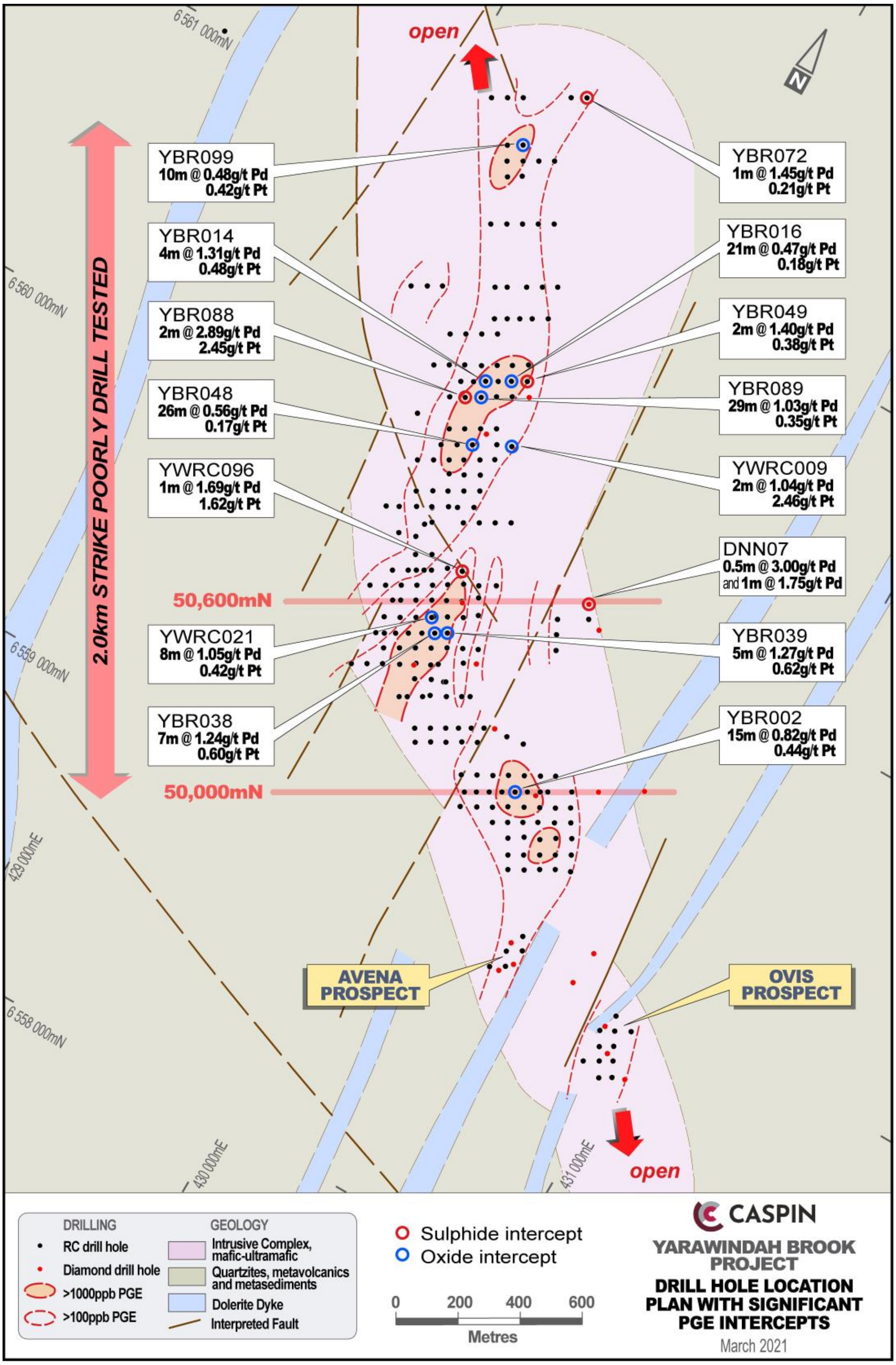

Figure 4. Collar plan and significant PGE assays.

A small number of deeper drilling campaigns at Yarabrook Hill were focused on nickel and copper sulphide mineralisation but were rarely assayed for PGEs despite these elements all commonly occurring together. Section 50 000mN (Figure 5) shows the extensive PGE mineralisation in the regolith continues into the immediately underlying fresh rock as a broad zone of disseminated sulphide. Despite the broad widths of disseminated sulphides they intersected, the older, deeper diamond drilling on section 50 000mN was not assayed for PGEs.

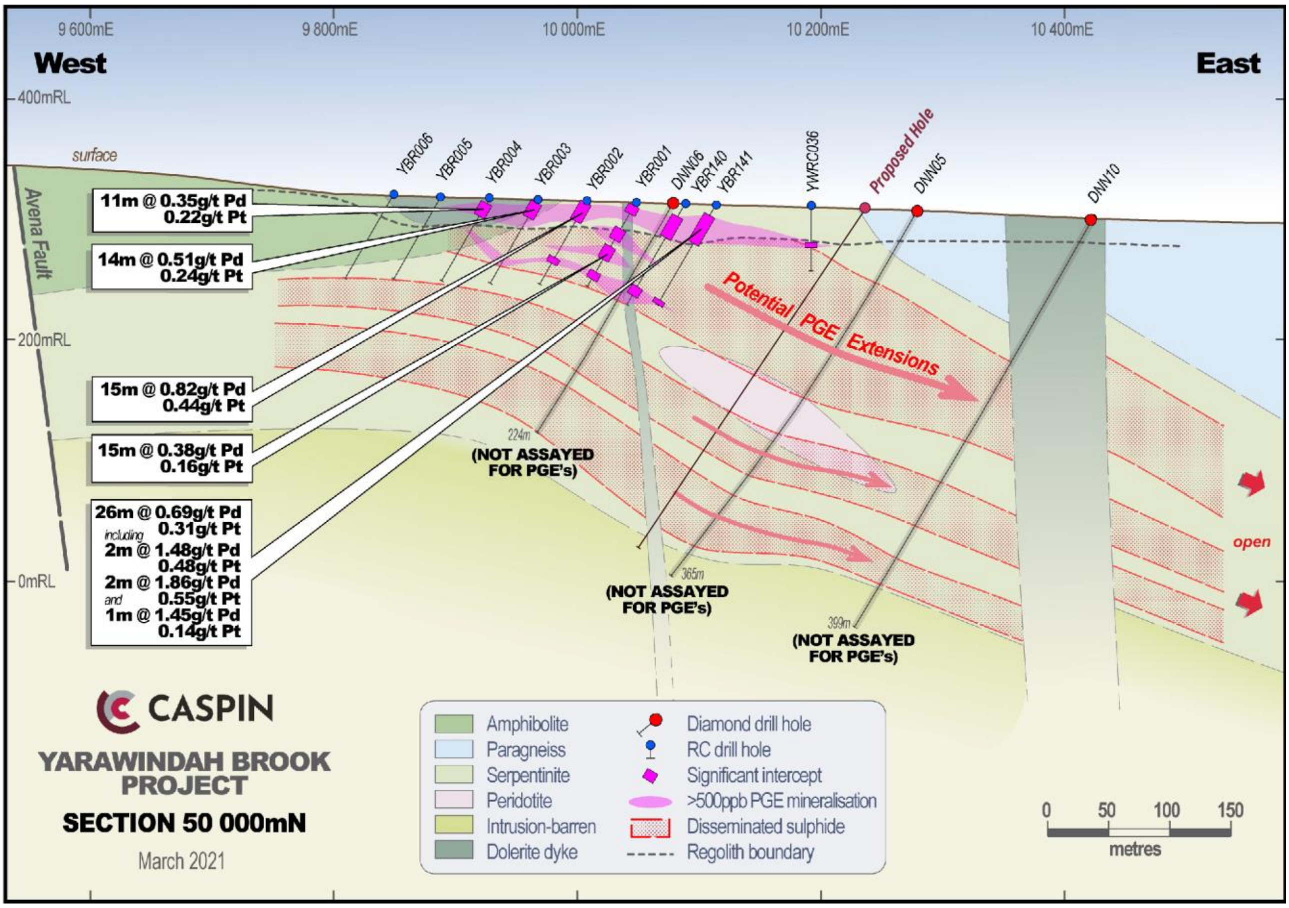

Figure 5. Section 50 000N demonstrating extensive surface mineralisation at surface and extending into fresh rock, but not assayed in deeper drill holes.

Section 50 600mN (Figure 6) confirms that similar disseminated sulphide zones in the fresh rock do host significant PGE. This is because part of DNN07 was sampled for palladium and platinum retrospectively by a later explorer and returned values up to **3.0g/t Pd**. Thick zones including **8m @ 0.58g/t Pd** and **12.5m @ 0.55 g/t Pd** demonstrate that these fresh sulphides at depth are prospective for PGE mineralisation, DNN07 was not sampled for PGEs beyond 166m. Unfortunately, these older deep core drill holes are no longer available for resampling.

These disseminated sulphide bearing zones at Yarabrook Hill are up to about 200m thick in total and dip gently to the east. Given the strike-extent inferred from the PGE mineralisation in the regolith of about 2km, this suggests a potentially large, currently untested, volume of this mineralisation.

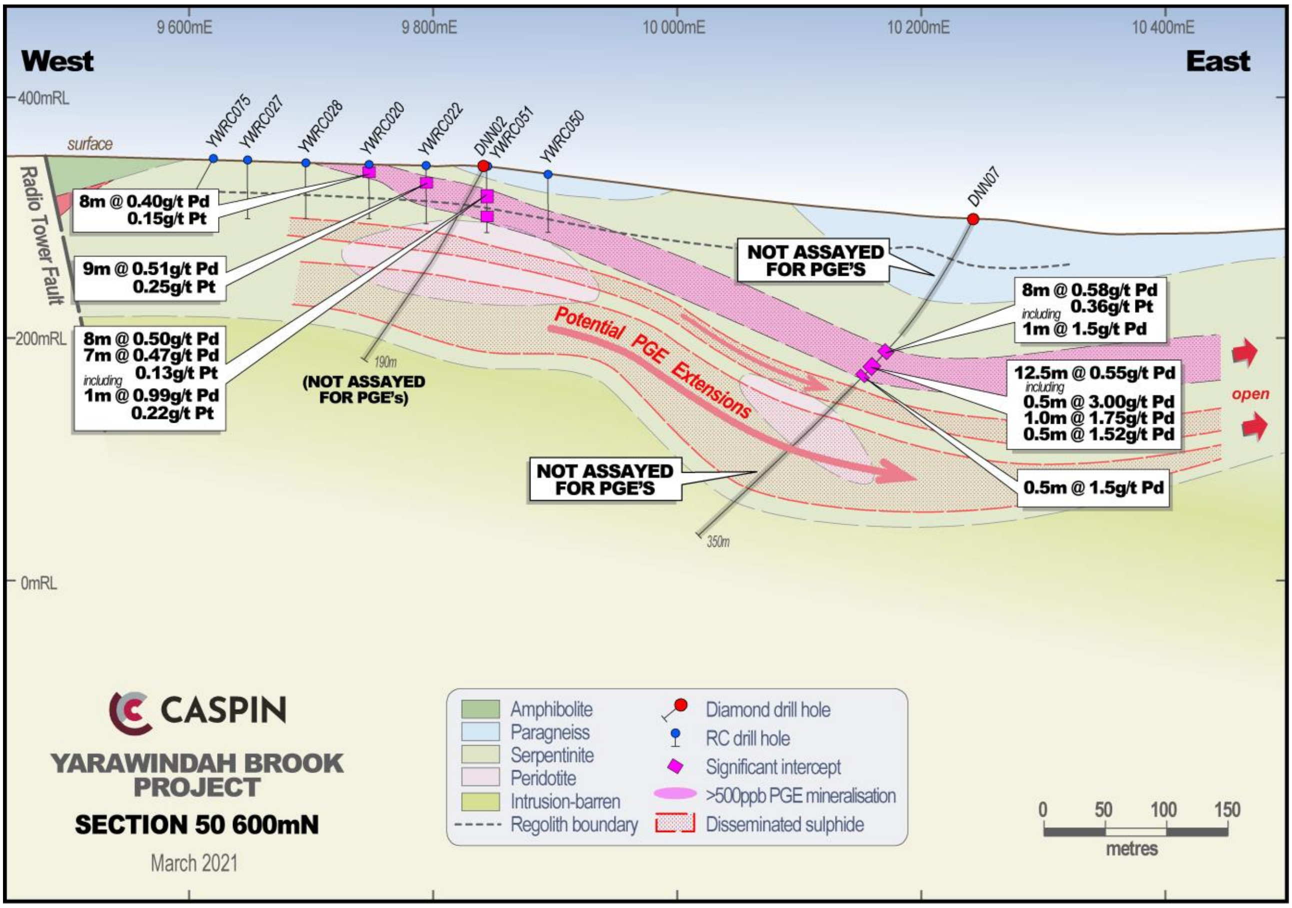

Figure 6. Section 50 600N demonstrating PGE mineralisation extending into fresh rock but not effectively tested.

The Company is planning to drill two holes beneath stronger zones of oxide mineralisation that may overlie a higher-grade sulphide source, as palladium is relatively immobile in the weathering zone.

All approvals are in place to drill at both Yarabrook Hill and XC 29.

This announcement is authorised for release by the Board of Caspin Resources Limited.

-ENDS-

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Mr Greg Miles, who is an employee of the company. Mr Miles is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits 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 Miles consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report and that all material assumptions and parameters underpinning Exploration Results, as reported in the market announcements dated 14 December 2020 and 16 December 2020 continue to apply and have not materially changed.

ABOUT CASPIN

Caspin Resources Limited (ASX Code: **CPN**) is a new mineral exploration company based in Perth, Western Australia. Caspin's strategy is to explore and progress its mineral resource projects, and where appropriate, generate, earn into, or acquire new projects with the aim of creating value for Caspin shareholders.

At the Yarawindah Brook Project, Caspin will be exploring Australia's newest Ni-Cu-PGE province, advancing exploration on multiple fronts using soil geochemistry and Airborne EM in search of new Ni-Cu-PGE sulphide deposits. Caspin will then test the most prospective targets with drilling programs.

At the Mount Squires Project, Caspin has identified a 50km structural corridor with significant gold mineralisation. The Company will conduct further soil sampling and reconnaissance drilling to identify new targets along strike from the Handpump Prospect. Caspin will concurrently continue to evaluate the potential for Ni-Cu mineralisation along strike from the One Tree Hill Prospect and Nebo-Babel Deposits.

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TABLE 1: **SIGNIFICANT DRILL INTERCEPTS - Yarabrook Hill Past Exploration**

							INTERSECTION							
HOLE ID	**East**	**North**	**RL**	**Dip**	**Azi**	**EOH (m)**	**From (m)**	**Width (m)**	**Pd g/t**	**Pt g/t**	**Au g/t**	**Ni %**	**Cu %**	**Geology**
DDH001	429696	6560469	292	-62	270	201.9	92	3	0.31	0.09	0.04	0.16	0.14	Sulphide
							107.0	1	0.22	0.04	<0.01	0.13	1.40	Sulphide
							109	1	0.43	0.19	0.01	0.13	0.17	Sulphide
							116	8	0.03	0.02	0.02	0.13	0.30	Sulphide
DNN01	430126	6559505	328	-60	249	195	28.8	4.22	NA			0.20	0.45	Oxide
							40.8	2.2	NA			0.43	0.25	Oxide
							95	14	NA			0.14	0.24	Sulphide
							113.14	6.86	NA			0.11	0.37	Sulphide
							124	6	NA			0.12	0.28	Sulphide
							145	4	NA			0.11	0.28	Sulphide
							154	3	NA			0.09	0.26	Sulphide
DNN02	429836	6559801	342	-60	249	190.1	53.61	4.31	NA			0.17	0.28	Sulphide
							98.5	5.7	NA			0.15	0.26	Sulphide
DNN03	429973	6559655	342	-60	249	242.5			NA			NSI		
DNN04	429804	6559554	349	-60	249	205	71.8	1.4	NA			0.44	0.45	Sulphide
							87	3	NA			0.08	0.35	Sulphide
DNN05	430512	6559498	306	-60	249	365	77	2	NA			0.16	0.34	Sulphide
							97	4.5	NA			0.15	0.39	Sulphide
							152	14.3	NA			0.12	0.23	Sulphide
							172	**7.5**	NA			**0.31**	**0.26**	Sulphide
						Incl	**179**	**0.5**	NA			**1.00**	**1.10**	Sulphide
							224	2	NA			0.13	0.40	Sulphide
							283.5	8.5	NA			0.28	0.16	Sulphide
							317.75	**0.25**	NA			**7.00**	**0.09**	Sulphide
DNN06	430345	6559388	314	-60	249	224	84	3.5	NA			0.29	0.18	Sulphide
							119	**1**	NA			**1.51**	**0.09**	Sulphide
							153	1.5	NA			0.13	0.91	Sulphide
							167.5	**0.5**	NA			**1.17**	**0.05**	Sulphide
DNN07	430185	6559998	298	-60	248	350	128	8	0.58	0.36	0.02	0.14	0.38	Sulphide
						Incl	**132**	**1**	**0.50**	**0.05**	<0.01	**0.08**	**2.23**	Sulphide
						And	135	1	1.50	0.21	<0.01	0.93	0.38	Sulphide
							144.5	12.5	0.55	0.02	0.04	0.22	0.37	Sulphide
						Incl	**146**	**0.5**	**3.00**	<0.01	<0.01	**1.29**	**0.28**	Sulphide
						And	149	0.5	1.52	0.02	0.15	0.06	0.75	Sulphide
						And	151.5	1	1.75	0.08	<0.01	0.33	0.60	Sulphide
						And	161.5	0.5	1.50	<0.01	<0.01	0.15	0.48	Sulphide
DNN08	429636	6560302	302	-59	264	349.6	51	8	NA			0.11	0.33	Oxide
							75.6	8	NA			0.12	0.25	Sulphide
							109.4	5.8	NA			0.16	0.39	Sulphide
DNN09	430740	6558933	307	-66	249	355	56	4	NA			0.12	0.31	Sulphide
							122	5.4	NA			0.19	0.30	Sulphide
							148	6	NA			0.24	0.30	Sulphide
							160	2	NA			0.54	0.12	Sulphide
							184	2	NA			0.09	0.48	Sulphide

							INTERSECTION							
HOLE ID	**East**	**North**	**RL**	**Dip**	**Azi**	**EOH (m)**	**From (m)**	**Width (m)**	**Pd g/t**	**Pt g/t**	**Au g/t**	**Ni %**	**Cu %**	**Geology**
DNN10	430637	6559572	300	-60	249	399	144	8	NA			0.18	0.26	Sulphide
							166	2	NA			0.20	0.31	Sulphide
							256	6	NA			0.25	0.35	Sulphide
							324	2	NA			0.33	0.30	Sulphide
DNN11	430921	6560696	319	-62	244	232	82	4	NA			0.17	0.52	Sulphide
							118	6	NA			0.12	0.34	Sulphide
YBR001	430314	6559382	315	-60	244	81	5	6	0.55	0.13	<0.01			Oxide
							29	12	0.33	0.14	0.04			Oxide
							44	15	0.38	0.16	0.03			Sulphide
						Incl	51	1	0.95	0.44	0.08			Sulphide
							70	5	0.47	0.17	0.04			Sulphide
YBR002	430279	6559362	315	-60	244	81	3	15	0.82	0.44	0.03			Oxide
						Incl	**13**	**3**	**1.19**	**0.51**	0.01			Oxide
							57	2	0.54	0.42	<0.01			Sulphide
YBR003	430245	6559343	317	-60	244	81	4	14	0.51	0.24	<0.01			Oxide
						Incl	16	1	1.35	0.14	0.05			Oxide
							26	2	0.47	0.22	0.01			Oxide
YBR004	430210	6559323	318	-60	244	81	8	11	0.35	0.22	0.04			Oxide
YBR005	430175	6559303	318	-60	244	81			NSI					
YBR006	430140	6559284	319	-60	244	81			NSI					
YBR007	430491	6559252	310	-60	244	81	12	10	0.40	0.20	0.02			Oxide
YBR008	430447	6559227	312	-60	244	81	17	8	0.39	0.12	0.02			Oxide
YBR009	430404	6559203	315	-60	244	81			NSI					
YBR010	430534	6559276	309	-60	244	81			NSI					
YBR011	430360	6559178	321	-60	244	81			NSI					
YBR012	429480	6560404	295	-60	244	81	11	3	0.32	0.10	<0.01			Oxide
							17	8	0.43	0.19	<0.01			Oxide
YBR013	429515	6560424	293	-60	244	81	10	6	0.56	0.20	0.04			Oxide
							26	16	0.40	0.13	0.02			Oxide
YBR014	429550	6560443	292	-60	244	81	3	12	0.48	0.10	0.02			Oxide
							19	15	0.76	0.21	0.17			Oxide
						Incl	**21**	**4**	**1.31**	**0.48**	**0.43**			Oxide
YBR015	429585	6560463	290	-60	244	81	5	11	0.50	0.30	0.02			Oxide
						Incl	9	1	0.82	1.00	0.03			Oxide
YBR016	429620	6560483	289	-60	244	81	6	21	0.47	0.18	0.1			Oxide
							32	8	0.39	0.11	0.03			Oxide
YBR017	429473	6560630	283	-60	244	81			NSI					
YBR018	429508	6560649	282	-60	244	81	13	3	0.37	0.14	0.04			Oxide
YBR019	429543	6560669	281	-60	244	81			NSI					
YBR020	429578	6560689	278	-60	244	81	12	2	0.45	0.32	0.02			Oxide
YBR021	430094	6559487	330	-60	244	81			NSI					
YBR022	430059	6559468	332	-60	244	81			NSI					
YBR023	430024	6559448	333	-60	244	80	15	2	0.34	0.12	<0.01			Oxide

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	INTERSECTION							
							From (m)	Width (m)	Pd g/t	Pt g/t	Au g/t	Ni %	Cu %	Geology
							33	4	0.33	0.25	0.02			Oxide
YBR024	429990	6559428	334	-60	244	81	1	3	0.34	0.23	0.03			Oxide
YBR025	429946	6559404	338	-60	244	81	2	6	0.30	0.18	0.06			Oxide
							11	6	0.37	0.11	0.03			Oxide
YBR026	429903	6559379	342	-60	244	81	0	8	0.44	0.26	0.05			Oxide
YBR027	429832	6559454	348	-60	244	81	3	7	0.40	0.18	0.03			Oxide
YBR028	429875	6559479	350	-60	244	81	0	6	0.43	0.26	0.06			Oxide
YBR029	429810	6559442	347	-60	244	81			NSI					
YBR030	429984	6559540	342	-60	244	81	9	5	0.43	0.22	<0.01			Oxide
YBR031	430006	6559552	341	-60	244	81			NSI					
YBR032	429848	6559578	350	-60	244	81	3	5	0.46	0.20	<0.01			Oxide
							30	3	0.41	0.16	0.04			Oxide
							47	3	0.44	0.16	<0.01			Oxide
							68	3	0.48	0.22	0.04			Sulphide
YBR033	429761	6559529	349	-60	244	43	4	4	0.35	0.86	0.08			Oxide
YBR034	429668	6559592	351	-60	244	81			NSI					
YBR035	429703	6559611	349	-60	244	81			NSI					
YBR036	429738	6559631	347	-60	244	81			NSI					
YBR037	429773	6559651	347	-60	244	80	0	9	0.47	0.20	<0.01			Oxide
							12	6	0.40	0.25	0.07			Oxide
							55	8	0.49	0.17	0.03			Sulphide
YBR038	429808	6559670	348	-60	244	81	7	19	0.80	0.43	0.06			Oxide
						Incl	**10**	**7**	**1.24**	**0.60**	**<0.01**			Oxide
YBR039	429842	6559690	347	-60	244	81	5	25	0.64	0.27	<0.01			Oxide
						Incl	**19**	**5**	**1.27**	**0.62**	<0.01			Oxide
YBR040	429679	6559827	341	-60	244	81			NSI					
YBR041	429657	6559815	341	-60	244	81			NSI					
YBR042	429592	6559778	344	-60	244	81	1	5	0.35	0.23	<0.01			Oxide
YBR043	429635	6559803	342	-60	244	81			NSI					
YBR044	429672	6560053	328	-60	244	81	14	8	0.38	0.25	<0.01			Oxide
YBR045	429716	6560078	324	-60	244	81	12	12	0.37	0.22	0.03			Oxide
							33	2	0.63	0.17	0.04			Oxide
							49	6	0.49	0.13	0.14			Sulphide
YBR046	429526	6560200	311	-60	244	81			NSI					
YBR047	429570	6560225	308	-60	244	81	16	5	0.43	0.28	0.03			Oxide
						Incl	24	9	0.49	0.24	0.18			Oxide
YBR048	429613	6560249	307	-60	244	81	5	26	0.56	0.17	0.06			Oxide
							60	11	0.43	0.17	0.03			Sulphide
							75	6	0.33	0.11	0.02			Sulphide
YBR049	429663	6560507	289	-60	244	81	41	8	0.38	0.18	0.09			Oxide
							70	8	0.65	0.26	0.03			Sulphide
						Incl	75	2	1.40	0.38	0.1			Sulphide
YBR050	429622	6560713	278	-60	244	81			NSI					

							INTERSECTION							
HOLE ID	**East**	**North**	**RL**	**Dip**	**Azi**	**EOH (m)**	**From (m)**	**Width (m)**	**Pd g/t**	**Pt g/t**	**Au g/t**	**Ni %**	**Cu %**	**Geology**
YBR051	429281	6560636	278	-60	244	81			NSI					
YBR052	429237	6560611	280	-60	244	81			NSI					
YBR053	429193	6560587	282	-60	244	81			NSI					
YBR054	429424	6560717	274	-60	244	50			NSI					
YBR055	429459	6560737	275	-60	244	33			NSI					
YBR056	429511	6560766	277	-60	244	39			NSI					
YBR057	429555	6560791	277	-60	244	35			NSI					
YBR058	429599	6560815	278	-90	0	50			NSI					
YBR059	429313	6560884	278	-60	244	64			NSI					
YBR060	429357	6560908	282	-60	244	80	7	1	2.00	0.37	0.02			Oxide
YBR061	429400	6560933	284	-60	244	81			NSI					
YBR062	429444	6560957	284	-60	244	81			NSI					
YBR063	429487	6560982	284	-60	244	81	43	3	0.50	1.04	<0.01			Oxide
						Incl	43	1	0.82	2.36	<0.01			Oxide
YBR064	429258	6561083	296	-60	244	81	13	9	0.42	0.86	0.03			Oxide
						Incl	19	3	0.51	1.82	0.05			Oxide
YBR065	429302	6561107	294	-60	244	80	25	7	0.28	0.39	0.03			Oxide
YBR066	429346	6561132	295	-60	244	81			NSI					
YBR067	429389	6561156	297	-60	244	81	22	4	0.29	0.24	<0.01			Oxide
YBR068	429117	6561232	303	-60	244	81			NSI					
YBR069	429160	6561257	306	-60	244	81			NSI					
YBR070	429204	6561281	308	-60	244	81			NSI					
YBR071	429335	6561355	305	-60	244	81			NSI					
YBR072	429378	6561380	303	-60	244	81	52	1	1.45	0.21	0.04			Sulphide
YBR073	428278	6560989	260	-60	244	81			NSI					
YBR074	429376	6560517	285	-60	244	43			NSI					
YBR075	429420	6560542	285	-60	244	41			NSI					
YBR076	429463	6560567	286	-60	244	44			NSI					
YBR077	429507	6560591	286	-90	0	33	10	2	0.40	0.10	0.04			Oxide
YBR080	429382	6560406	295	-90	0	21			NSI					
YBR081	429425	6560430	294	-90	0	33			NSI					
YBR082	429469	6560455	293	-90	0	38	5	10	0.67	0.32	0.06			Oxide
						Incl	8	2	1.09	0.52	0.13			Oxide
YBR083	429512	6560479	291	-90	0	51	11	8	0.58	0.17	0.03			Oxide
						Incl	13	2	1.04	0.38	<0.01			Oxide
YBR084	429556	6560504	288	-90	0	40	6	4	0.39	0.13	0.02			Oxide
YBR085	429599	6560529	287	-90	0	40	10	27	0.51	0.26	0.05			Oxide
						Incl	15	2	1.09	0.32	0.08			Oxide
YBR086	429643	6560553	287	-90	0	40	17	2	0.35	0.14	0.1			Oxide
							25	5	0.42	0.17	0.1			Oxide
YBR087	429474	6560343	299	-90	0	51			NSI					
YBR088	429518	6560368	296	-90	0	69	7	17	0.71	0.26	0.06			Oxide
						Incl	**9**	**6**	**1.07**	**0.39**	**0.09**			Oxide

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	INTERSECTION From (m)	Width (m)	Pd g/t	Pt g/t	Au g/t	Ni %	Cu %	Geology
							30	29	0.62	0.34	0.02			Oxide
						Incl	**51**	**2**	**2.86**	**2.45**	**0.02**			Sulphide
							63	2	0.53	0.26	0.07			Sulphide
YBR089	429561	6560392	295	-90	0	46	**5**	**29**	**1.03**	**0.35**	**0.11**			Oxide
						Incl	**10**	**11**	**1.78**	**0.56**	**0.23**			Oxide
							40	4	0.34	0.18	0.01			Oxide
YBR090	429605	6560417	293	-90	0	42	10	15	0.60	0.29	0.04			Oxide
						Incl	31	11	0.37	0.11	0.05			Oxide
YBR091	429648	6560441	292	-90	0	39	25	10	0.48	0.26	0.14			Oxide
YBR092	429523	6560256	304	-90	0	49	15	14	0.86	0.30	0.08			Oxide
						Incl	**19**	**7**	**1.18**	**0.34**	**0.15**			Oxide
YBR093	429567	6560281	302	-90	0	39	5	12	0.69	0.25	0.14			Oxide
						Incl	11	2	1.05	0.27	0.15			Oxide
YBR094	429610	6560305	301	-90	0	56			NSI					
YBR095	429654	6560330	301	-90	0	39	10	20	0.42	0.22	0.05			Oxide
YBR096	429283	6561039	292	-90	0	32			NSI					
YBR097	429327	6561064	291	-90	0	50			NSI					
YBR098	429234	6561126	299	-90	0	50			NSI					
YBR099	429278	6561151	300	-90	0	50	22	10	0.48	0.42	0.05			Oxide
							36	4	0.45	0.43	0.01			Oxide
YBR100	429485	6560120	319			25			NSI					
YBR101	429529	6560144	317			25			NSI					
YBR102	429572	6560169	315	-90	0	25	16	9	0.37	0.18	0.04			Oxide
YBR103	429616	6560194	312	-90	0	25	20	4	0.52	0.18	<0.01			Oxide
						Incl	20	1	1.08	0.15	0.02			Oxide
YBR104	429660	6560218	311	-90	0	25	23	2	0.41	0.21	<0.01			Oxide
YBR105	429621	6560082	325	-90	0	30	5	9	0.35	0.15	<0.01			Oxide
YBR106	429665	6560106	323	-90	0	30			NSI					
YBR107	429709	6560131	319	-90	0	30			NSI					
YBR108	429714	6560019	330	-90	0	25			NSI					
YBR109	429758	6560044	325	-90	0	16			NSI					
YBR110	429801	6560068	321	-90	0	16			NSI					
YBR111	429845	6560093	316	-90	0	20			NSI					
YBR113	429644	6559635	352	-90	0	14			NSI					
YBR114	429687	6559660	349	-90	0	9			NSI					
YBR115	429731	6559684	347	-90	0	12			NSI					
YBR116	429774	6559709	348	-90	0	27	6	12	0.73	0.26	0.03			Oxide
						Incl	6	4	1.15	0.44	<0.01			Oxide
YBR117	429818	6559733	348	-90	0	30	9	21	0.70	0.35	0.12			Oxide
						Incl	**19**	**4**	**1.15**	**0.69**	**0.08**			Oxide
YBR118	429861	6559758	344	-90	0	13			NSI					
YBR120	429693	6559548	349	-90	0	14			NSI					
YBR121	429736	6559573	349	-90	0	19	0	8	0.58	0.52	0.01			Oxide

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	INTERSECTION From (m)	Width (m)	Pd g/t	Pt g/t	Au g/t	Ni %	Cu %	Geology
YBR122	429780	6559597	349	-90	0	9	0	3	0.39	0.31	0.03			Oxide
YBR123	429823	6559622	348	-90	0	18	0	18	0.71	0.42	0.06			Oxide
						Incl	1	2	1.28	0.59	0.02			Oxide
YBR124	429867	6559646	348	-90	0	20	8	7	0.50	0.15	<0.01			Oxide
YBR126	429954	6559695	339	-90	0	30	11	11	0.48	0.26	0.05			Oxide
YBR127	430107	6559322	321	-90	0	12			NSI					
YBR128	430150	6559347	321	-90	0	18	6	2	0.38	0.29	0.1			Oxide
YBR129	430194	6559371	320	-90	0	20	6	2	0.47	0.26	0.05			Oxide
YBR130	430238	6559396	317	-90	0	30	11	15	0.69	0.29	0.02			Oxide
						Incl	12	2	1.19	0.51	<0.01			Oxide
YBR131	430281	6559421	314	-90	0	23	10	11	0.69	0.13	0.02			Oxide
						Incl	17	2	1.53	0.14	0.03			Oxide
YBR132	430325	6559445	313	-90	0	30			NSI					
YBR133	430368	6559470	312	-90	0	34	15	2	0.37	0.09	0.09			Oxide
							21	3	0.34	0.05	0.04			Oxide
YBR134	430156	6559235	323	-90	0	34			NSI					
YBR135	430199	6559260	323	-90	0	35			NSI					
YBR136	430243	6559284	320	-90	0	37	12	18	0.40	0.19	<0.01			Oxide
YBR137	430287	6559309	318	-90	0	36	10	9	0.65	0.28	0.1			Oxide
							26	4	0.35	0.22	0.03			Oxide
YBR138	430330	6559333	315	-90	4	27	10	10	0.59	0.15	0.01			Oxide
YBR139	430374	6559358	313	-90	4	30	15	5	0.51	0.29	0.05			Oxide
YBR140	430349	6559402	314	-60	244	99	15	18	0.43	0.21	0.06			Oxide
							81	8	0.36	0.13	0.01			Sulphide
							95	2	0.34	0.19	0.02			Sulphide
YBR141	430371	6559414	313	-60	244	99	12	26	0.69	0.31	0.06			Oxide
						Incl	13	2	1.48	0.48	<0.01			Oxide
						And	**31**	**2**	**1.86**	**0.55**	**0.04**			Oxide
							95	1	1.45	0.14	0.02			Sulphide
YWRC001	430441	6559339	310	-90	0	50	12	4	0.40	0.17	0.05	0.15	0.24	Oxide
YWRC002	430396	6559314	313	-90	0	50	15	6	0.37	0.11	0.02	0.17	0.15	Oxide
YWRC003	430353	6559290	317	-90	0	50	1	1	0.36	0.34	0.04	0.14	0.26	Oxide
							21	4	0.40	0.17	0.03	0.27	0.37	Oxide
YWRC004	430309	6559266	320	-90	0	50	32	5	0.01	0.01	0.01	0.15	0.25	Oxide
YWRC005	430267	6559242	325	-90	0	50	25	5	0.03	0.01	<0.01	0.10	0.24	Oxide
YWRC006	430229	6559506	316	-90	0	50	25	**1**	**0.37**	**1.16**	0.02	**0.02**	**0.16**	Oxide
YWRC007	430172	6559500	322	-90	0	50	45	5	0.08	<0.01	<0.01	0.25	0.13	Sulphide
YWRC008	430099	6559436	328	-90	0	50	7	17	0.45	0.14	0.04	0.11	0.18	Oxide
YWRC009	429725	6560306	303	-90	0	50	29	**2**	**1.04**	**2.46**	0.02	**0.10**	**0.49**	Oxide
YWRC010	429681	6560287	304	-90	0	53	30	10	0.18	0.05	0.01	0.32	0.20	Oxide
YWRC011	429698	6560243	308	-90	0	50						NSI		
YWRC012	429685	6560176	315	-90	0	50	25	5	0.13	0.04	<0.01	0.16	0.26	Oxide
YWRC013	429640	6560151	318	-90	0	50	22	2	0.73	0.30	0.01	0.07	0.16	Oxide

							INTERSECTION							
HOLE ID	**East**	**North**	**RL**	**Dip**	**Azi**	**EOH (m)**	**From (m)**	**Width (m)**	**Pd g/t**	**Pt g/t**	**Au g/t**	**Ni %**	**Cu %**	**Geology**
YWRC014	429596	6560129	320	-90	0	50	20	15	0.08	0.01	0.01	0.18	0.23	Oxide
YWRC015	429928	6559340	340	-90	0	33						NSI		
YWRC016	429969	6559362	336	-90	0	50						NSI		
YWRC017	430013	6559387	330	-90	0	50						NSI		
YWRC018	430055	6559413	328	-90	0	50						NSI		
YWRC019	429807	6559559	349	-90	0	50	0	9	0.47	0.52	0.04	0.08	0.24	Oxide
						Incl	1	3	0.83	1.03	0.05	0.04	0.25	Oxide
YWRC020	429750	6559756	345	-90	0	50	2	8	0.40	0.15	<0.01	0.07	0.14	Oxide
YWRC021	429782	6559711	348	-90	0	50	6	13	0.80	0.36	<0.01	0.20	0.28	Oxide
						Incl	7	**8**	**1.05**	**0.42**	0.01	**0.13**	**0.26**	Oxide
YWRC022	429791	6559778	344	-90	0	50	8	9	0.51	0.25	0.10	0.22	0.27	Oxide
						Incl	11	1	0.59	0.44	0.01	0.12	0.24	Oxide
YWRC023	429725	6559799	343	-90	0	50						NSI		
YWRC024	429681	6559774	346	-90	0	50						NSI		
YWRC025	429638	6559747	347	-90	0	50						NSI		
YWRC026	429597	6559723	349	-90	0	50	2	6	0.26	0.28	<0.01	0.09	0.22	Oxide
						Incl	6	1	0.40	0.89	<0.01	0.11	0.34	Oxide
YWRC027	429663	6559706	349	-90	0	50						NSI		
YWRC028	429705	6559730	347	-90	0	50						NSI		
YWRC029	429767	6559823	341	-90	0	57	45	5	0.16	0.01	0.02	0.37	0.74	Sulphide
						Incl	45	1	0.17	0.02	0.02	0.87	1.98	Sulphide
							56	1	0.56	0.01	<0.01	0.12	0.01	Sulphide
YWRC030	429742	6559867	341	-90	0	60						NSI		
YWRC031	429700	6559840	341	-90	0	50						NSI		
YWRC032	429634	6559855	335	-90	0	50						NSI		
YWRC033	430485	6559365	310	-90	0	50	14	6	0.17	0.10	0.01	0.11	0.21	Oxide
YWRC034	430459	6559406	310	-90	0	50	12	3	0.40	0.13	0.27	0.11	0.20	Oxide
YWRC035	430416	6559382	312	-90	0	50	9	6	0.57	0.15	0.02	0.11	0.15	Oxide
YWRC036	430438	6559453	310	-90	0	54	32	1	0.20	**1.61**	0.01	0.26	0.22	Oxide
YWRC037	430512	6559322	310	-90	0	50	17	7	0.47	0.36	0.20	0.12	0.49	Oxide
						Incl	20	1	0.60	0.44	0.63	0.17	0.70	Oxide
YWRC038	430467	6559300	311	-90	0	50	13	2	0.35	0.15	0.04	0.13	0.18	Oxide
							32	1	0.38	0.23	0.08	0.13	0.21	Oxide
YWRC039	430425	6559271	314	-90	0	54	12	6	0.48	0.12	0.06	0.11	0.19	Oxide
							26	1	0.50	0.19	0.06	0.12	0.13	Oxide
YWRC040	430335	6559222	322	-90	0	50	20	5	0.30	0.05	0.02	0.22	0.15	Oxide
YWRC041	430335	6559222	322	-90	0	50	18	4	0.54	0.13	<0.01	0.07	0.08	Oxide
						Incl	19	1	0.89	0.18	<0.01	0.02	0.07	Oxide
YWRC042	430559	6559229	309	-90	0	50						NSI		
YWRC043	430514	6559210	309	-90	0	50	9	13	0.41	0.13	0.02	0.12	0.17	Oxide
							35	2	0.50	0.24	0.03	0.13	0.02	Oxide
YWRC044	430474	6559186	310	-90	0	50	15	8	0.30	0.06	0.01	0.16	0.29	Oxide
YWRC045	430432	6559158	313	-90	0	50	16	2	0.55	0.31	<0.01	0.17	0.39	Oxide

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	INTERSECTION							
							From (m)	Width (m)	Pd g/t	Pt g/t	Au g/t	Ni %	Cu %	Geology
YWRC046	430384	6559135	319	-90	0	50	17	2	0.38	0.13	0.01	0.12	0.25	Oxide
YWRC047	429903	6559897	328	-90	0	50	18	9	0.47	0.22	<0.01	0.04	0.19	Oxide
						Incl	21	1	0.87	0.40	<0.01	0.04	0.17	Oxide
YWRC048	429856	6559868	334	-90	0	50						NSI		
YWRC049	429810	6559850	339	-90	0	50	15	5	0.38	0.16	<0.01	0.10	0.13	Oxide
YWRC050	429874	6559835	336	-90	0	50						NSI		
YWRC051	429833	6559805	341	-90	0	57	15	8	0.50	0.09	<0.01	0.04	0.09	Oxide
							37	7	0.47	0.13	0.07	0.17	0.12	Oxide
						Incl	42	1	0.99	0.22	0.32	0.14	0.23	Sulphide
YWRC052	429900	6559788	338	-90	0	50						NSI		
YWRC053	429935	6559632	347	-90	0	50						NSI		
YWRC054	429918	6559556	350	-90	0	50	14	6	0.28	0.13	0.04	0.30	0.44	Oxide
							29	3	0.24	0.10	0.01	0.25	0.21	Oxide
YWRC055	429871	6559536	351	-90	0	50	0	3	0.37	0.13	0.01	0.04	0.12	Oxide
							31	8	0.23	0.03	0.02	0.87	0.55	Sulphide
						Incl	**33**	**5**	**0.25**	0.03	0.02	**1.06**	**0.49**	Sulphide
							41	1	0.37	0.18	0.02	0.11	0.08	Sulphide
YWRC056	429827	6559511	350	-90	0	50	2	2	0.28	0.38	0.01	0.09	0.67	Oxide
							16	1	0.56	0.22	0.05	0.08	0.10	Oxide
YWRC057	429555	6560791	277	-90	0	50	9	12	0.13	0.07	0.02	0.33	0.15	Oxide
YWRC058	429558	6559989	331	-90	0	50	11	2	0.48	0.25	0.01	0.01	0.02	Oxide
							35	**5**	**0.09**	0.03	0.10	**1.71**	**0.67**	Sulphide
						Incl	**36**	**2**	**0.19**	0.06	0.16	**3.67**	**0.98**	Sulphide
YWRC059	429602	6560017	332	-90	0	50	23	2	0.33	0.14	<0.01	0.04	0.06	Oxide
YWRC060	429648	6560038	330	-90	0	50	12	3	0.45	0.17	<0.01	0.05	0.05	Oxide
							30	14	0.08	0.05	<0.01	0.16	0.36	Oxide
YWRC061	429533	6560030	330	-60	249	60	6	10	0.44	0.10	<0.01	0.09	0.11	Oxide
							20	15	0.03	0.02	0.02	0.20	0.35	Oxide
YWRC062	429577	6560058	328	-60	249	72	9	3	0.46	0.09	<0.01	0.06	0.10	Oxide
							17	8	0.12	0.10	0.02	0.09	0.24	Oxide
YWRC063	429473	6559940	324	-60	249	50						NSI		
YWRC064	429509	6559962	327	-60	249	50						NSI		
YWRC065	429552	6559892	331	-60	249	60						NSI		
YWRC066	429604	6559909	335	-60	249	60						NSI		
YWRC067	429608	6559959	337	-60	249	60						NSI		
YWRC068	429556	6559700	352	-60	249	60	0	5	0.34	0.06	<0.01	0.02	0.06	Oxide
YWRC069	429943	6559517	344	-60	249	83	42	4	0.48	0.21	0.10	0.16	0.25	Oxide
							66	4	0.41	0.27	<0.01	0.19	0.12	Sulphide
YWRC070	429896	6559493	349	-60	249	81	0	4	0.41	0.42	0.04	0.15	0.27	Oxide
						Incl	2	1	0.52	0.76	0.07	0.20	0.28	Oxide
							17	9	0.32	0.12	0.02	0.15	0.23	Oxide
YWRC071	429630	6559457	354	-60	249	60	1	2	0.48	0.10	<0.01	0.02	0.07	Oxide
YWRC072	429674	6559482	351	-60	249	60	30	3	0.01	0.02	<0.01	0.13	0.22	Oxide

CASPIN

							INTERSECTION							
HOLE ID	East	North	RL	Dip	Azi	EOH (m)	From (m)	Width (m)	Pd g/t	Pt g/t	Au g/t	Ni %	Cu %	Geology
YWRC073	429716	6559506	348	-60	249	60	40	1	0.45	0.10	<0.01	0.32	0.46	Sulphide
YWRC074	429646	6559580	352	-60	249	60						NSI		
YWRC075	429640	6559693	350	-60	249	60						NSI		
YWRC076	429412	6560249	304	-60	249	78	20	15	0.02	0.03	0.02	0.15	0.34	Oxide
YWRC077	430510	6558914	309	-60	249	100	49	5	0.03	0.01	0.01	0.21	0.44	Sulphide
							70	3	0.03	<0.01	<0.01	0.67	0.28	Sulphide
							90	4	0.02	<0.01	0.01	0.16	0.77	Sulphide
						Incl	93	1	0.04	<0.02	0.02	0.23	1.97	Sulphide
YWRC078	430532	6558871	310	-60	238	94	42	3	0.55	0.09	<0.01	0.16	0.03	Oxide
							81	2	0.01	<0.01	0.01	0.22	0.80	Sulphide
YWRC079	430488	6558847	312	-60	249	100	29	6	0.07	0.01	<0.01	0.26	0.26	Oxide
							39	4	0.02	0.01	0.01	0.24	0.31	Sulphide
							80	7	0.01	0.01	<0.01	0.14	0.30	Sulphide
YWRC080	430552	6558939	307	-60	249	130	33	8	0.06	<0.01	0.01	0.25	0.48	Sulphide
							86	3	0.13	0.01	0.02	0.14	0.42	Sulphide
YWRC081	430956	6558824	308	-60	249	150	75	15	0.03	<0.01	0.03	0.28	0.35	Sulphide
							97	4	0.15	0.01	0.01	0.31	0.16	Sulphide
							116	10	0.32	0.01	0.01	0.30	0.09	Sulphide
						Incl	117	1	0.70	0.02	<0.01	0.36	0.13	Sulphide
						And	121	1	0.57	0.02	<0.01	0.72	0.13	Sulphide
YWRC082	430916	6558800	309	-60	249	155	41	4	0.03	<0.01	0.01	0.22	0.29	Sulphide
							49	9	0.04	<0.01	0.01	0.32	0.26	Sulphide
							67	8	0.04	<0.01	0.01	0.37	0.40	Sulphide
							114	2	0.22	<0.01	<0.01	0.41	0.22	Sulphide
							132	1	0.31	0.55	<0.01	0.40	0.11	Sulphide
							135	1	0.37	0.19	0.01	0.15	0.13	Sulphide
							141	4	0.78	0.03	0.01	0.61	0.16	Sulphide
YWRC083	430939	6558760	309	-60	249	145	41	6	0.03	0.01	0.02	0.34	0.23	Sulphide
							51	11	0.04	0.01	0.01	0.27	0.24	Sulphide
							68	14	0.28	0.01	0.01	0.76	0.26	Sulphide
						Incl	**74**	**7**	**0.42**	0.01	**0.01**	**1.29**	**0.21**	Sulphide
						Incl	77	3	0.58	0.01	0.02	1.88	0.35	Sulphide
YWRC084	430895	6558736	310	-60	249	82						NSI		
YWRC085	430977	6558781	310	-60	249	172	76	2	0.05	0.02	0.05	0.40	0.16	Sulphide
							81	3	0.13	<0.01	<0.01	0.21	0.56	Sulphide
							88	7	0.10	<0.01	0.02	0.69	0.36	Sulphide
						Incl	91	2	0.13	<0.01	0.02	1.74	0.29	Sulphide
YWRC086	430935	6558868	308	-60	249	160	62	2	0.22	0.08	0.02	0.26	0.32	Sulphide
							86	**6**	**0.06**	<0.01	<0.01	**0.72**	**0.26**	Sulphide
						Incl	**91**	**1**	**0.20**	<0.01	<0.01	**2.55**	**0.25**	Sulphide
							104	6	0.09	<0.01	0.03	0.32	0.22	Sulphide
							129	7	0.21	<0.01	0.02	0.47	0.56	Sulphide
							141	9	0.10	<0.01	0.01	0.11	0.42	Sulphide
							152	2	0.05	<0.01	<0.01	0.33	0.17	Sulphide

HOLE ID	East	North	RL	Dip	Azi	EOH (m)	INTERSECTION From (m)	Width (m)	Pd g/t	Pt g/t	Au g/t	Ni %	Cu %	Geology
YWRC087	430892	6558845	307	-60	249	140	50	10	0.10	0.01	0.09	0.19	0.41	Sulphide
							95	10	0.16	0.02	0.01	0.34	0.10	Sulphide
YWRC088	430914	6558911	308	-60	249	148	61	10	0.10	0.02	0.10	0.10	0.62	Sulphide
YWRC089	430981	6558891	309	-60	249	142	138	3	0.02	<0.01	<0.01	0.15	0.36	Sulphide
YWRC090A	430532	6558982	306	-60	249	106						NSI		
YWRC091	429603	6560015	333	-60	249	100						NSI		
YWRC092	429574	6560059	328	-60	204	100						NSI		
YWRC093	429626	6559974	337	-60	213	100	20	5	0.53	0.21	0.01	0.05	0.09	Oxide
YWRC094	429812	6559851	339	-60	238	112	15	5	0.51	0.29	<0.01	0.12	0.16	Oxide
							29	7	0.26	0.14	0.04	0.26	0.34	Oxide
							45	5	0.11	0.02	0.02	0.42	0.28	Sulphide
							59	2	0.09	<0.01	<0.01	0.38	0.85	Sulphide
							76	3	0.62	<0.01	<0.01	0.73	0.52	Sulphide
						Incl	76	**1**	**1.20**	<0.01	<0.01	**1.23**	**0.40**	Sulphide
							82	3	0.10	<0.01	<0.01	0.36	0.12	Sulphide
YWRC095	429834	6559805	341	-60	238	136	22	7	0.41	0.14	0.04	0.09	0.22	Oxide
							78	5	0.26	0.12	0.02	0.28	0.55	Sulphide
							114	5	0.06	<0.01	<0.01	0.27	0.15	Sulphide
YWRC096	429788	6559886	338	-60	263	100	25	21	0.39	0.09	0.02	0.09	0.24	Oxide
							62	**1**	**1.69**	**1.62**	0.01	**0.11**	**0.08**	Sulphide
							76	10	0.06	0.03	0.01	0.26	0.15	Sulphide
YWRC097	429871	6559590	350	-60	213	106	91	**1**	**1.08**	**0.33**	0.02	**0.19**	**0.12**	Sulphide
YWRC098	430209	6559955	295	-60	204	118						NSI		
YWRC099	430172	6559818	310	-60	249	154	95	2	0.60	0.18	0.14	0.26	0.90	Sulphide
							103	8	0.18	0.01	0.02	0.17	0.29	Sulphide
YWRC100	430148	6559861	308	-60	239	148	85	2	0.33	0.12	0.06	0.05	0.40	Sulphide
							91	36	0.29	0.03	0.05	0.20	0.45	Sulphide
						Incl	92	3	0.83	0.14	0.25	0.30	1.11	Sulphide
YWRC101	430125	6559906	306	-60	238	160	79	6	0.61	0.04	0.12	0.13	0.54	Sulphide
						Incl	82	1	0.99	0.07	0.37	0.17	0.87	Sulphide
							88	20	0.22	0.01	0.04	0.23	0.51	Sulphide
						Incl	100	1	0.65	0.02	0.04	0.54	0.82	Sulphide
YWRC102	429912	6559553	350	-60	238	94	10	5	0.40	0.20	<0.01	0.04	0.12	Oxide
							34	4	0.27	0.18	0.03	0.22	0.23	Sulphide
							68	1	0.38	0.13	0.04	0.13	0.14	Sulphide
YWRC103	430964	6558717	311	-60	249	100						NSI		
YWRC104	431000	6558736	311	-60	249	100						NSI		

NA= No assays; NSI = No Significant Intercept.

ANNEXURE 1:

The following Tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of the Exploration Results at the Yarawindah Brook Project.

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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Previous operators of the Yarawindah Brook Project have drilled using rotary air blast (RAB), reverse circulation (RC) and diamond drilling (DD). Drilling has been completed over a number of programs at varied spacings. Sampling is assumed to have been via conventional industry standards, i.e. spear sampling for RAB, 1/12 riffle splitting for RC and half core for DD.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Measures taken by the previous operators to ensure sample representivity are unknown.
	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.	Samples were collected at various intervals ranging between 0.1 m and 5.0 m, although majority of samples were taken on 1 m intervals. Assaying was conducted by recognised assay laboratories, although information about assay procedures have not been provided by the previous operators. Only DD holes have been downhole surveyed.
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 of standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).*	RAB = 646 holes for 19,708 m, RC = 241 holes for 15,266 m, DD = 12 holes for 3,309.1 m. No information is available regarding core orientation.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Recoveries during the drilling process are unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Unknown if undertaken during the drilling process.
	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.	No sample bias has been observed in reports reviewed by Caspin. Consequently, no relationship exists between sample recovery and grade.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral*	Drill core and chip samples were geologically logged by previous operators. Geological data is currently limited to lithology only.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Resource estimation, mining studies and metallurgical studies.	
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging was primarily qualitative.
	The total length and percentage of the relevant intersections logged.	All drillholes are believed to have been logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Sampling of core is assumed to have been half core.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected on the rig using riffle splitters. No information is available on sample moisture.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation technique is unknown.
	Quality control procedures adopted for all subsampling stages to maximise representivity of samples.	QAQC procedures are unknown.
	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.	Some close-spaced drilling was conducted to test near surface mineralisation with results showing good continuity. No other records relating to sample representivity are available.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are assumed appropriate for the rock type and style of mineralisation.
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.*	Information about the quality of historical assay laboratories is not available.
	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.	Information on equipment used is not available.
	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.	Information about QAQC procedures is not available.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Both the Exploration Manager and the Technical Director of Cassini have reviewed the mineralised intercepts.
	The use of twinned holes.	No twinning was completed.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data was collected both electronically and in hardcopy format which has all been uploaded to a Microsoft Access database. No information of data storage protocols is available.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	The location of most drill collars has been recorded using GPS. The accuracy of this system is unknown. Only DD holes have been downhole surveyed utilising a single-shot camera.
	Specification of the grid system used.	Historical drilling has used a local grid system with a transformation into GDA94 MGA Zone 50.
	Quality and adequacy of topographic control.	The tenement package exhibits subdued relief with undulating hills and topographic representation is sufficiently controlled using an appropriate digital terrain model (DTM).
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Previous drilling has been conducted on various drill spacings. The most recent program and of primary interest for Cassini was conducted on a nominal 50 m x 50 m local grid.
	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.	The data spacing, distribution and geological understanding of mineralisation controls is not currently sufficient for the estimation of mineral resources..
	Whether sample compositing has been applied.	Not applicable due to nature of results being reported.
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.*	The orientation of sampling is considered appropriate for the current geological interpretation of the mineralisation style.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The orientation of drilling relative to key mineralised structures is not considered to have introduced sampling bias and no orientation-based sampling bias has been identified to date.
Sample security	*The measures taken to ensure sample security.*	No information is available for historical samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Caspin's review of previous sampling techniques suggests sampling was conducted to industry standards.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The Yarawindah Brook Project is located approximately 15 km south-southeast of New Norcia in the southwest of Western Australia and comprises five granted exploration licences (E70/4883, E70/5166, E70/5116, E70/5330 and E70/5335). Tenements are held under terms of the Yarawindah Brook Joint Venture Agreement of which Caspin Resources Limited has acquired 80%, and Mr Scott Wilson, retains a 20% interest. Caspin has entered into land access and compensation agreement with the property owners on which Yarabrook Hill, Avena, Ovis and Brassica prospects are situated. Aboriginal Heritage Access Agreements are in place for all tenements.
	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.	All granted tenements are in good standing and have existing Aboriginal Heritage Access Agreements in place. No Mining Agreement has been negotiated.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	The Yarawindah Brook Project area has been explored for nickel-copper-platinum group element (PGE) mineralisation since the discovery of outcropping nickel-copper gossans in 1974. A series of drill programs conducted by various companies since that time mainly focused on near-surface, laterite-hosted PGE mineralisation. Later drilling programs and limited electromagnetic surveying was conducted by Washington Resources, resulting in intersections of massive nickel-copper-PGE sulphides; however, on-ground exploration on the project area has been limited since the Global Financial Crisis in 2008. The work completed by previous operators is considered by Caspin to be of a high standard.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Yarawindah Brook Project is located within the Jimperding Metamorphic Belt hosted in the Lake Grace Terrane at the southwest end of the Yilgarn Craton. In the area of the Yarawindah Brook, outcrop is poor with deep regolith development. Regionally, the lithological trend is northwest, with moderate dips to the northeast. The western portion of the project area is dominated by metasediments and gneiss containing lenses of mafic and ultramafic rocks. It is these mafic-ultramafic lithologies that are the hosts to nickel-copper-PGE sulphide mineralisation and have been the main targets for exploration. The Yarawindah Brook Project is considered prospective for accumulations of massive, matrix and disseminated nickel-copper-PGE

Criteria	JORC Code explanation	Commentary
		sulphides, both within the mafic-ultramafic complex and as remobilised bodies in the country rocks.
Drillhole information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *downhole length and interception depth* • *hole length.*	Drillhole collar information is published in the body of the report and in Appendix B.
	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.	Not applicable, all information is included.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Weighted averages for Yarawindah Brook mineralisation were calculated using parameters of: • 0.2% Ni or Cu lower cut-off, no minimum reporting length, 6 m maximum length of consecutive internal waste and the minimum grade for the final composite of 0.2% Ni or Cu. • 0.3 g/t Pd+Pt lower cut-off, no minimum reporting length, 6 m maximum length of consecutive internal waste and the minimum grade for the final composite of 0.3 g/t Pd+Pt.
	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.	Short lengths of high-grade results use either a nominal: • 0.5% Ni or Cu lower cut-off or a geological boundary such as a massive sulphide interval, no minimum reporting length, 2 m maximum interval dilution and the minimum grade of the final composite of 0.5% Ni or Cu. • 1 g/t Pd or Pt lower cut-off or a geological boundary such as a massive sulphide interval, no minimum reporting length, 2 m maximum interval dilution and the minimum grade of the final composite of 1 g/t Pd or Pt.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are reported.
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 drillhole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should*	Significant intercepts reported are downhole lengths as there is insufficient information available to confirm the orientation of mineralisation. Mineralisation is generally intersected obliquely to true width and approximations have been made based on

Criteria	JORC Code explanation	Commentary
	be a clear statement to this effect (e.g. 'downhole length, true width not known').	geological interpretations; however, true widths are unknown.
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 drillhole collar locations and appropriate sectional views.*	Refer to Figures in body of text.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All drill results have been 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.*	All relevant exploration data is shown on figures, in text and in the body of the report.
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.*	A discussion of further exploration work is outlined in the body of the report. Further exploration work will be determined based on surface geochemistry results, further geophysical surveys, drilling and geological interpretations. All relevant diagrams and inferences have been illustrated in this report.