



March 2021 Quarterly Activities Report

Trek gears up for maiden drill program at the Pilbara Gold Project after defining several large-scale, highly prospective targets in the March quarter

HIGHLIGHTS

Pilbara Gold Project, WA

- Soil sampling at the **Pincunah Valley of Gossans (VOG) Prospect** highlighted a large arsenic (As), antimony (Sb), selenium (Se) and silver (Ag) anomaly with associated bismuth (Bi), copper (Cu) and molybdenum (Mo).
- The anomalous corridor is over 2km long and is open to the north-east and south-east.
- Based on these encouraging initial results, Trek completed an additional program totalling 1,100 samples to the west of VOG and to the north covering the Carlindi prospects. A further program of 60 in-fill soil samples at 100m by 50m spacing is planned over the western extension of VOG.
- Induced Polarisation (IP) survey at VOG and Carlindi (totalling four lines for 6.8km) identified several IP anomalies that are coincident with the elevated soil responses.
- The western IP anomaly on the southern line at VOG is coincident with a reconnaissance rock sample that returned **0.8g/t gold, 2,231g/t silver, 14.7% copper, >10,000ppm arsenic and 109ppm bismuth**.
- **All approvals secured for drilling** at both the VOG and Carlindi prospects, with drilling expected to commence in the second quarter 2021.
- Acquisition and option agreements executed over the large Tambourah Project, with encouraging results received from the initial program of reconnaissance rock chip sampling and field investigation covering six prospect areas within E45/5484.

Corporate

- Trek raised \$3.05 million during the quarter to underpin ongoing exploration programs, with Chairman Tony Leibowitz investing \$350,000 following shareholder approval.
- Trek continues to review other potential acquisitions and investments in the mineral resource sector.
- Cash position at 31 March 2021 of US\$3.59 million (A\$4.70 million).

OVERVIEW

Trek Executive Director John Young said the Company had continued to lay the foundations for a substantial exploration push across its key Pilbara exploration projects in early 2021, with results received from recent fieldwork programs outlining a number of exciting drill targets.

“During the quarter, analysis of geochemical data (fine fraction soils) from reconnaissance exploration at our flagship Pincunah Project demonstrated strong prospectivity for gold and VMS (Cu-Ag-Zn) deposits of scale,” he said.

“Geophysical anomalies generated from the recently acquired IP (Induced Polarisation) data has reinforced our belief that systematic, effective exploration will deliver results in this area.

“With all required approvals now in place, Trek is looking forward to our maiden drilling program which is expected to commence in the second quarter.”

Pilbara Gold Project

During the previous Quarter, Trek completed a major program of soil and rock chip sampling at its 100%-owned **Pincunah Gold and Copper Project** (E45/4909), located 100km south of Port Hedland and just 5km south of Kairos Minerals' (ASX: KAI) 873,500oz Mt York Gold Project in the Pilbara region of Western Australia.

Pincunah Project Geochemistry Programs

Results from the 923 soil sample program were received during the quarter. The sampling covered the “Valley of Gossans” (“VOG”) Prospect area, where extensive evidence of hydrothermal alteration has been observed over an area of 2.2km by 0.9km.

The results of this work are considered to be highly significant with implications for ongoing exploration across the Pincunah Licence E45/4909 (see TKM ASX announcement dated 16th February 2021).

Soil sampling has identified a regionally **extensive coincident As-Sb-Ag-Se anomaly that is variably coincident with Au-Co-Mo and Bi** that extends for 2.1km and up to 500m width. The anomaly trends north-west and remains open to the south-east and north-west (Figure 1).

This association generally represents a suite of “granitic-felsic” elements commonly associated with porphyry-style emplacement. Importantly, this anomaly is associated with the regional topographic highs related to the mapped ‘chert’ across the project area.

During the recent field trip, outcrops of this ‘chert’ horizon were visually inspected and two samples were taken. Assays did not return elevated gold, however they returned highly anomalous **arsenic up to 3,600ppm, silver up to 13ppm, copper up to 600ppm and bismuth up to 0.4ppm.**

Field observations indicate that this horizon is a very large and regionally extensive zone of hydrothermal alteration which we now know is elevated with unusually high levels of classic pathfinder metals and gold.

The newly identified As-Sb-Ag-Se+/-Au anomaly appears to be associated with highly gossanous and silicified rocks located 200-300m west of the main area of gossans. These rocks were sampled by Trek in August 2020, returning assay results of up to 0.4g/t Au and 57g/t Ag (see TKM ASX announcement dated 30 September 2020).

This area represents a high-priority target that has never been drill tested. On review of the newly reprocessed geophysical images, the As-Sb-Ag-Se+/-Au anomaly is strongly coincident with regionally extensive potassium trends in the airborne radiometric data (Figure 2).

Due to the strength of the As-Sb-Ag-Se anomaly, and the fact that it remains open to the north-west, the soil program was extended to join with the historical Carlindi soils to the north (see Figure 2). Initial samples are being taken on a 200m by 100m pattern, with some in-fill planned on the western side of the VOG trend.

Carlindi Prospect

At the Carlindi prospect area, the historical soil data collected by Lynas in 1997 was reviewed. Two north-northeast trending gold-in-soil anomalies of >20ppb Au that extend for 1.5km and 500m respectively are both open and occur on the western edge of another regionally extensive potassium anomaly (Figure 2).

Field inspections across these areas indicate variably gold-bearing hydrothermal chert horizons and silicified conglomerate with quartz veins and gossan and high grades in places, including a recent quartz vein sample that returned 9.7g/t Au up-dip, which backs up the significant high-grade drilling intersection of 10m at 5.9g/t Au (see announcement dated 5 August 2020).

In addition, previous rock samples by Trek to the south of the area drilled by Lynas returned assays of up to **1.8g/t Au** that have not been followed up by drilling (see TKM ASX announcement dated 30 September 2020).

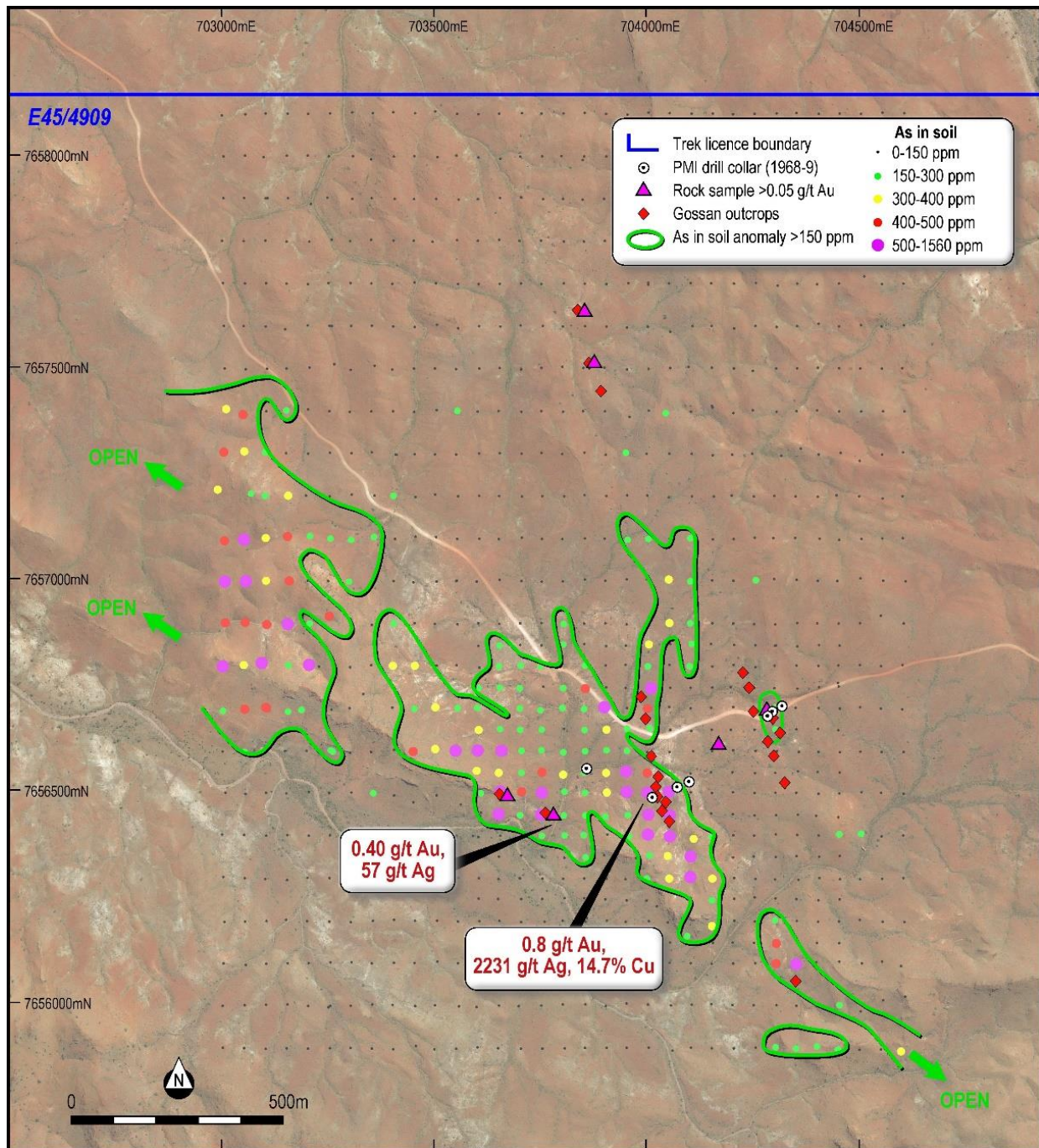


Figure 1: Arsenic anomaly on aerial photography showing the relationship to historical drilling and recent rock chip samples.

The north-northwest trending Gossan B outcrops occur on the edge of the geochemical anomaly and rock sampling in that area returned assays of **up to 0.8 g/t gold, 2,231 g/t silver, 14.7% copper, >10,000ppm As and 109ppm bismuth** (Figure 2).

On review of the re-processed geophysical images, the As-Sb-Ag-Se anomaly is strongly coincident with regionally extensive potassic trends in the airborne radiometric data (Figure 2).

The radiometric potassium trends extend for at least 2km and possibly up to 5km to the north-west up to the northern property boundary toward the Kairos Mt York resource (Figure 2). This trend indicates that the silicification is strongly associated with extensive potassic alteration and is regionally extensive on Trek Licence E45/4909.

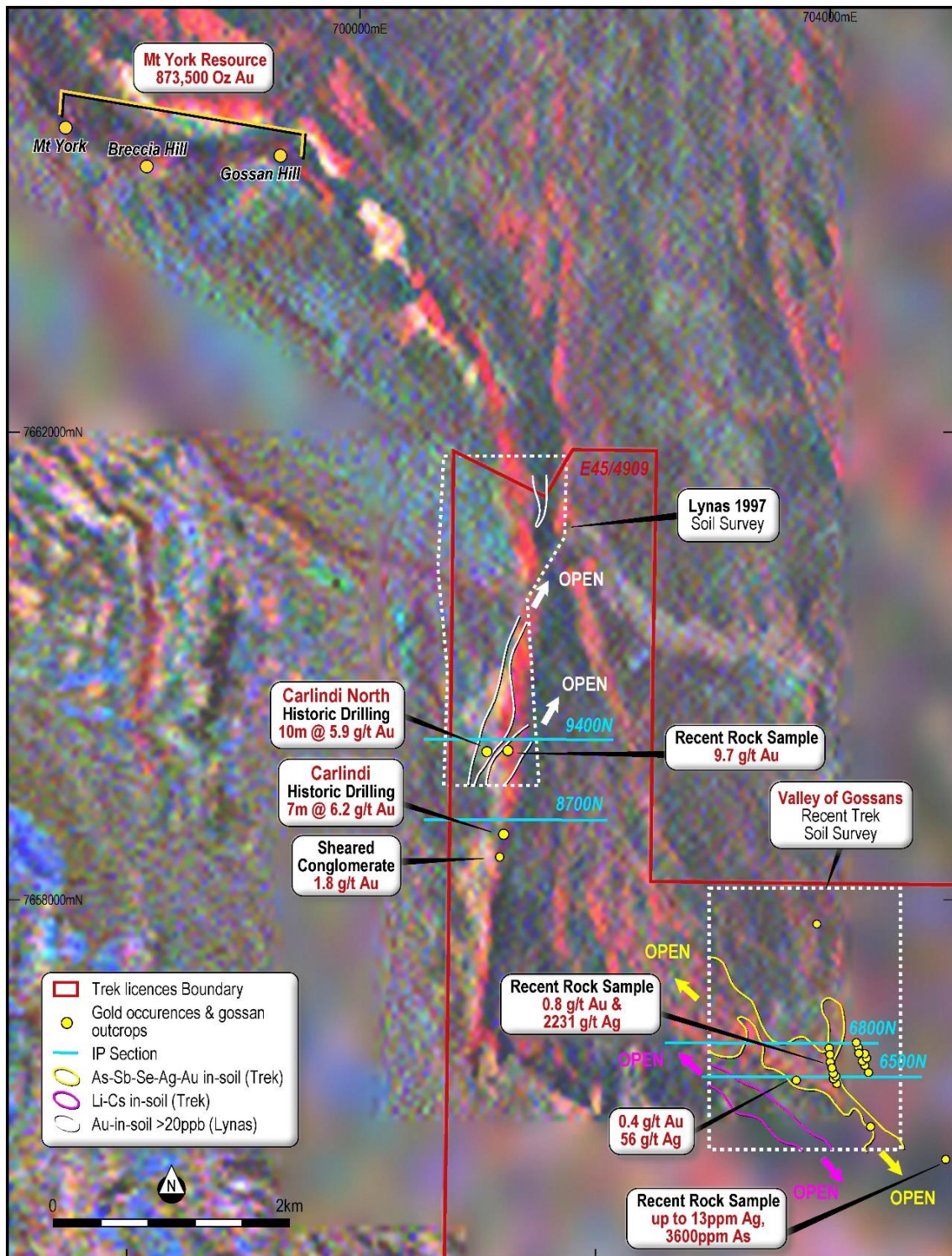


Figure 2: Aeromagnetic Radiometric image (K: pink, U: blue, Th: Green) showing the location of the 2020 Trek and historical Lynas 1997 soil surveys and significant anomalies, as well as some relevant highlight drill and rock sample results. Completed IP lines are shown in blue.

At the Carlindi prospect area, the historic soil data collected by Lynas in 1997 was reviewed. Two north-northeast trending gold-in-soil anomalies that extend for 1.5km and 500m respectively are both open and occur on the western edge of another regionally extensive potassium anomaly (Figure 2).

Field inspections across these areas indicate variably gold-bearing hydrothermal chert horizons and silicified conglomerate with quartz veins and gossan in places with rock chips of up to **1.8 g/t Au** that have not been followed up by drilling (see TKM ASX announcement dated 30 September 2020).

Significantly, this chert horizon and coincident potassium trend extends for 6km to the north-west and is also coincident with the Mt York deposit owned by Kairos (Figure 2).

Pincunah IP Survey

In March 2021, Zonge Pty Ltd completed four dipole-dipole traverses of 1.7km each over the main target areas at Valley of the Gossans (VOG) and Carlindi within the Pincunah Project E45/4909 (see Figure 2).

All four section lines have a significant chargeability results from the 'inversion' data ('inversion' meaning what the sub-surface conductivity would most likely look like from computer modelling of the electrical measurements received on the ground).

In all cases there appears to be a chargeable IP anomaly either underlying or directly adjacent the chert marker ridge, each of which represent a drill target in themselves.

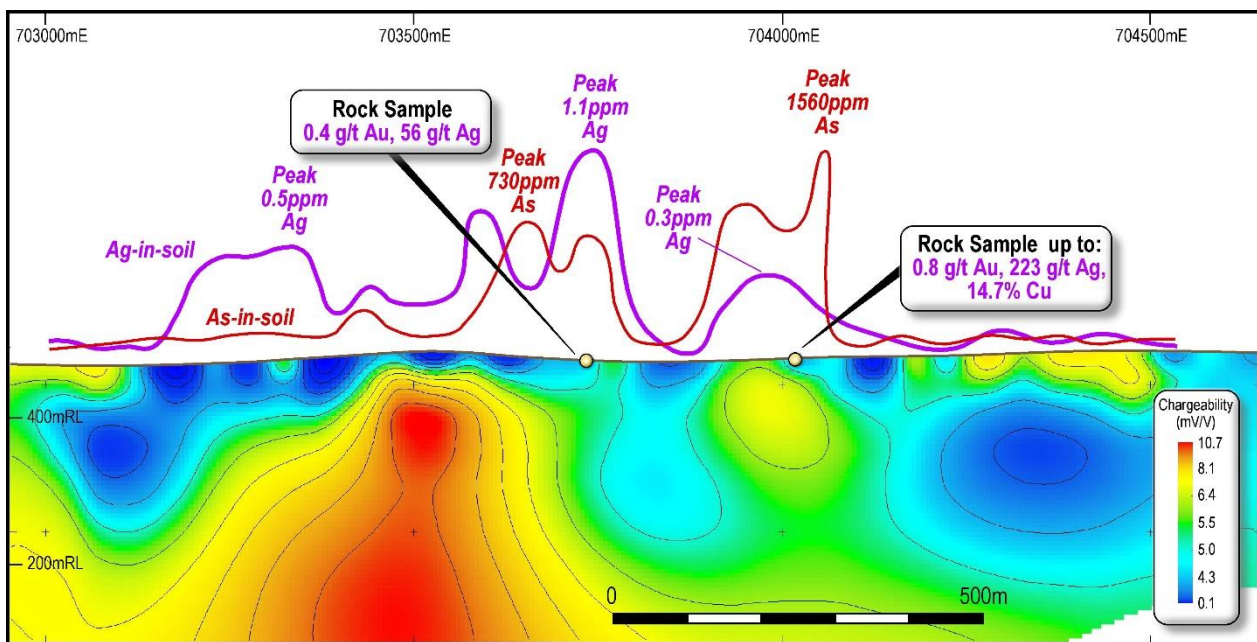


Figure 3: Chargeability (mV/V) Inversion results from Valley of the Gossans IP line 7656500mN. Chargeable bodies are shown in hot colors (red) and the detailed As and Ag soils and rock chip locations are both positive vectors in mineral exploration.

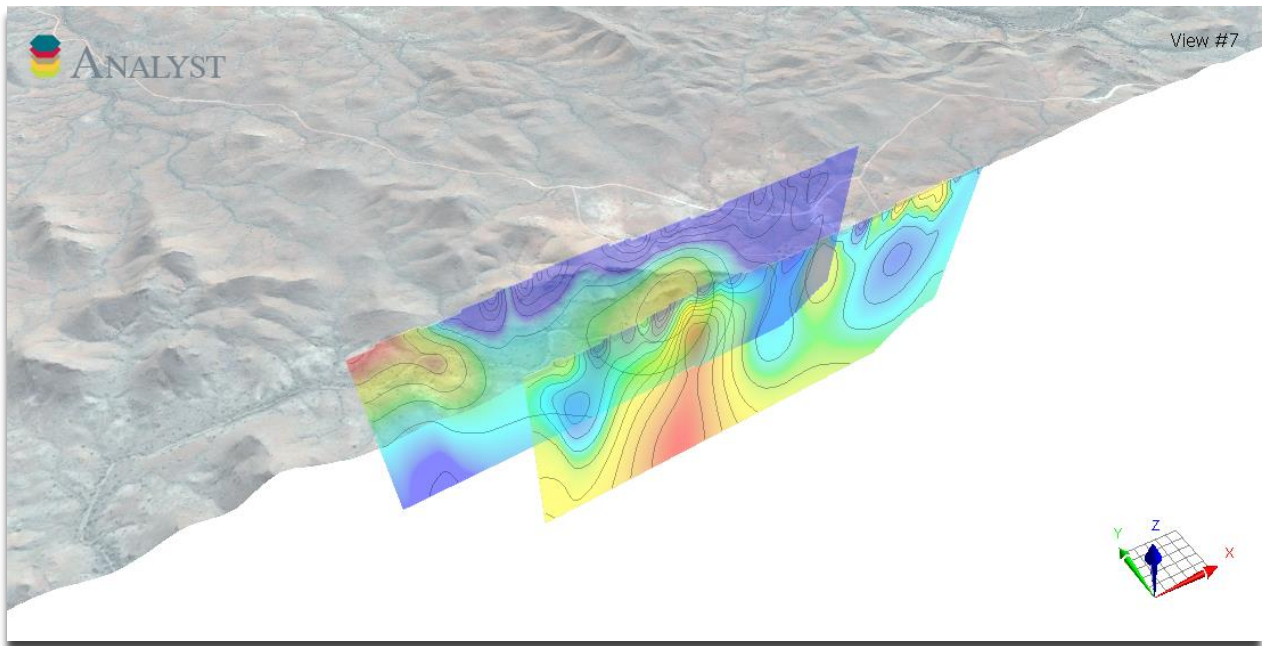


Figure 4: Chargeability (mV/V) Inversion results of Valley of the Gossans IP line 7656500mN and 7656800 draped over topographic surface.

The eastern anomaly of the southern IP section 7656500mN at Valley of the Gossans (Figures 3 and 4) is coincident with the historical drilling (see TKM ASX announcement dated 6th November 2020) and a rock sample of up to 0.8g/t gold and 2,231g/t silver. The western anomaly is coincident with a conformable gossan outcrop (see rock chip results of 0.40g/t Au and 56g/t Ag) and is located just 50m south-east of a silica-chert ridge that extends for several hundred metres.

The IP line 7656800mN, located 300m north of valley of the Gossans, has also defined a chargeable/conductive response similar to that of the VOG mineralisation, and in the same structural orientation. The IP target is located below the silica (chert) ridge alteration system, with strong bismuth and antimony soil sampling results surrounding this altered zone.

At the Carlindi Prospect, IP anomalies (Figure 5 and 6) are compared with the historical drilling located on 7658700mN between two chargeable anomalies – again, one directly below the silica – chert horizon (low magnetic zone) and a western anomaly in line with historical Carlindi soils. Both anomalies are undrilled and appear again 700m north on 7659400mN.

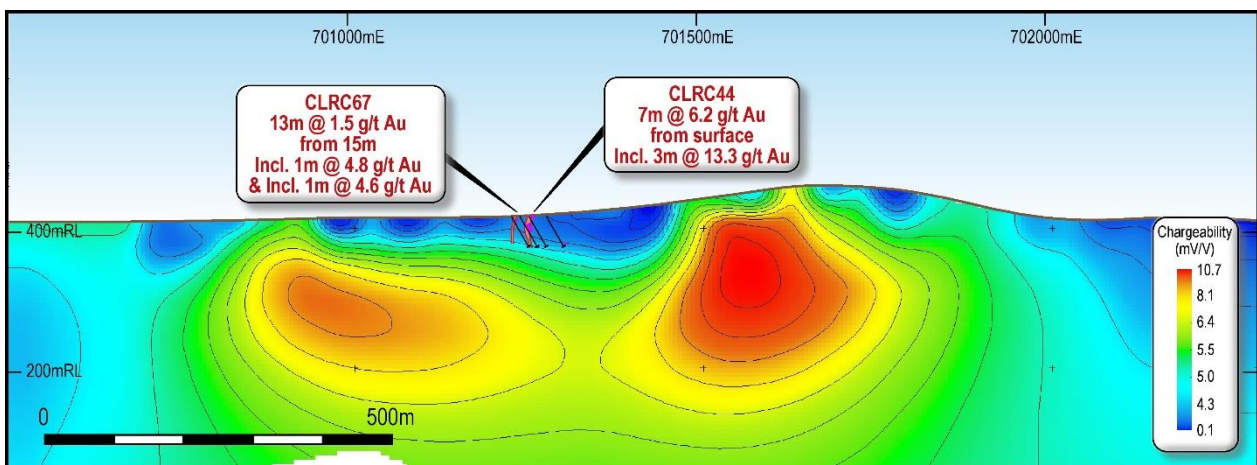


Figure 5: Chargeability (mV/V) Inversion results of Carlindi IP line 765,8700mN. Chargeable bodies are shown in hot colors (red) with reference to the historical drilling CLRC67 and CLRC44 are both positive vectors in mineral exploration.

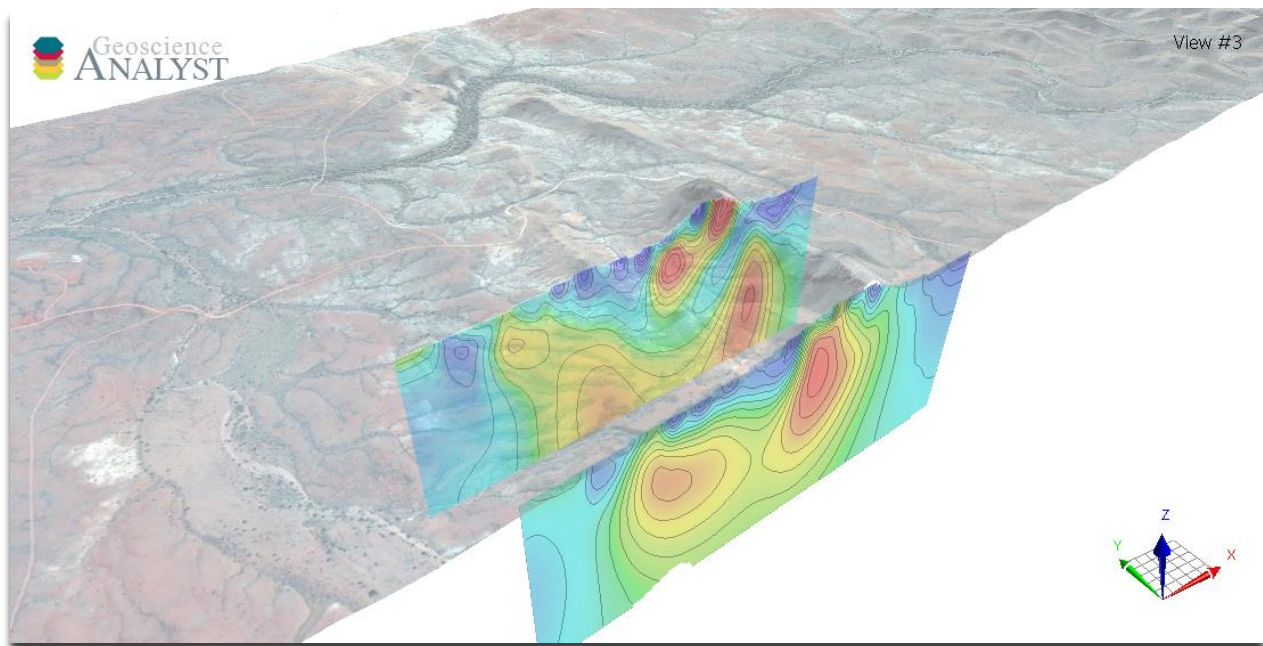


Figure 6: Chargeability (mV/V) Inversion Results of Carlindi IP lines 765,8700mN and 7659400mN

Next Steps on the Pincunah Project

Assay results for the most recent soil (1,100) and rock sampling (20) program are due in May. Results from the soil sampling will provide a more comprehensive geochemical picture across extensions of the anomalies, as demonstrated in Figure 1 for example.

A drilling program is planned to commence during the second quarter 2021 once the current and proposed programs have been completed and interpretation finalised.

Pincunah Project Native Title

Trek Metals has signed a Native Title Agreement over EL45/4917 which also includes E45/4909 to the west. A Heritage survey was completed on the 7th and 8th of April allowing access and clearing in the proposed drilling areas.



Photograph of the Heritage Survey team

A Program of Work (POW) was submitted and approved in late 2020 to secure approvals for drilling on E45/4909.

Tambourah Project

The Tambourah Project is considered highly prospective for gold deposits with at least 13 known gold occurrences and old mining workings located on the project. The Project encompasses the central portion of the 15km long Western Shaw Greenstone Belt, which occurs on the eastern limb of an anticline folded around the Tambourah Dome. The greenstone rocks comprise Archean-aged metavolcanic, metasedimentary and various granitoids that occur as large plutons and smaller intrusives.

During the December Quarter, field reconnaissance work was completed on E45/5484 as part of the due diligence process for the Tambourah Project acquisition with the collection of 41 rock samples and a number of outcropping highly gossanous quartz veins identified together with highly gossanous and often pyrite-bearing mafic and chert host rocks (see ASX Release 21st February 2021).

The results received are encouraging and significant results are listed below (see Figures 7 and 8):

- WS2 Prospect rock sample RT015 assayed 3.0 g/t Au;
- WS3 Prospect rock samples RT003 assayed 3.6 g/t Au and RT005 assayed 2.5 g/t Au;
- Elevator Prospect rock sample RT026 returned 1.5 g/t Au.



Figure 7: Photograph of the WS3 Prospect area looking south-east showing the main extensive gossan outcrops (black G's) that trend NW and dip dominantly 78 degrees toward the southeast. A second smaller gossan (white G) to the north is not well exposed.

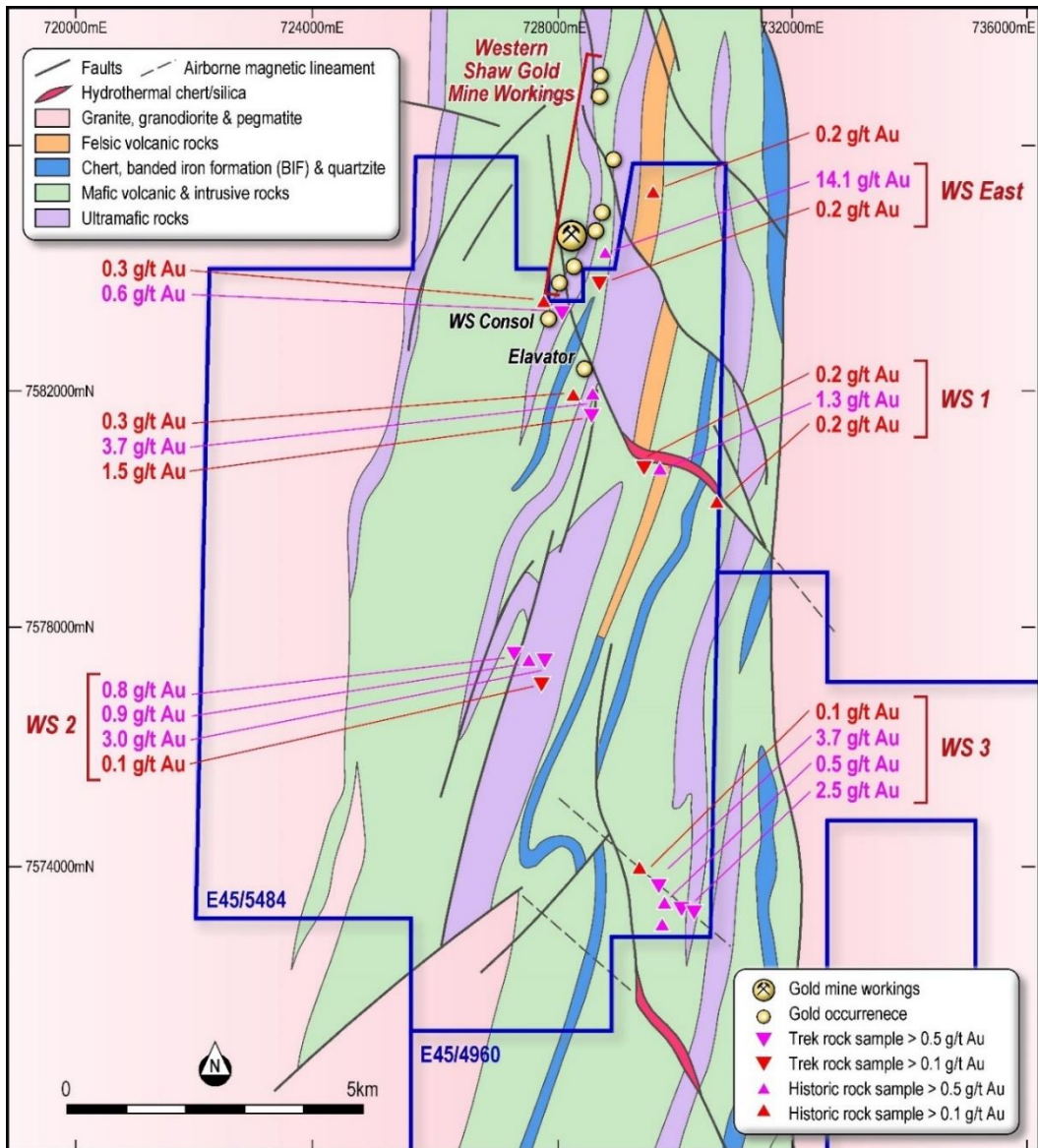


Figure 8: Interpreted simplified bedrock geology map at the Tambourah Project showing highlight assay results from the recent reconnaissance rock sampling program as well as by previous explorers.

CORPORATE

Capital Raising

During the quarter, the company completed a strongly supported capital raising of A\$3.05 million to accelerate exploration across its key Pilbara gold and base metal projects in Western Australia.

The Company issued 50,833,333 shares at an issue price of \$0.06 per share to sophisticated and professional investors to raise a total of A\$3.05 million. Included in the placement was an application for \$350,000 by Chairman Tony Leibowitz that was subsequently approved by shareholders at a general meeting held on 4th March 2021.

Funds raised will be used to ramp-up exploration activity at the Pincunah Project and the recently acquired Tambourah Project and for general working capital.

Cash Position/Expenditure

The Company held cash reserves of approximately US\$3.6 million / (A\$4.7million) at the end of the quarter (Refer Appendix 5B). During the quarter key expenditure items included:

- Exploration and Evaluation – US\$134k / (A\$169k)
- Staffing Costs – US\$59k / A\$77k

During the quarter, the company made payments of: -

- Normal executive directors consulting fees of US\$35k / A\$45k to Mr John Young; and
- Normal non-executive directors' fees of US\$27k / A\$35k.

Payment of office and administration costs of US\$2.5k / A\$3.3k were made to Bardoc Gold Limited, a related party of the Company (refer Appendix 5B).

Change of Reporting Currency

On 1 April 2021, Trek Metals Limited changed its reporting (presentation) currency from US dollars to Australian dollars. This change in reporting currency better reflects the Company's current and future underlying activities. Accordingly, all future quarterly reports, half-year and annual reports will be reflected in Australian dollars including where required relevant comparative information.

Authorised by the Board of Directors

MORE INFORMATION

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Competent Persons Statement

The information in this report relating to Exploration Results is based on information compiled by the Company's Executive Director, Mr John Young, a competent person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Young has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Young has disclosed that he holds Shares, Options and Performance Rights in the Company. Mr Young consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears

Tenement Schedule/Movements

Tenement	Holder	Last Qtr Interest	Current Qtr Interest
E45/4909 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E45/4917 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E52/3605 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
EL 52/3672 (appl) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
EL45/5839 (appl) (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary)	100%	100%
E45/5484 (Western Australia)	ACME Pilbara Pty Ltd (100% owned subsidiary) Acquired during the quarter	0%	100%
G4-5679 (Gabon)	Select Explorations Gabon SA (Wholly owned subsidiary of Trek Metals Limited) (subject to EIA with Apollo Minerals Limited)	100%	100%
EL31260 (appl.) (Northern Territory)	TM Resources Pty Ltd (100% owned subsidiary)	100%	100%
EL31261 (appl.) (Northern Territory)	TM Resources Pty Ltd (100% owned subsidiary)	100%	100%
EL31751 (appl.) (Northern Territory)	TM Resources Pty Ltd (100% owned subsidiary)	100%	100%
EL31752 (appl.) (Northern Territory)	TM Resources Pty Ltd (100% owned subsidiary)	100%	100%

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Appendix 1: The following tables are provided to ensure compliance with the JORC Code (2012) requirements for the reporting of the Pincunah Gold Project – IP Survey

Section 1: Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	Not applicable
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	Not applicable
Drill sample recovery	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	Not applicable
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 	Not applicable

Criteria	JORC Code explanation	Commentary
	<p><i>duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures</i> • <i>adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • A dipole-dipole IP (DDIP) survey was recently carried out by Zonge Engineering and Research Organization (Australia) Pty Ltd (Zonge) at Trek Metal's Pincunah prospect located 80km west of Marble Bar. During the survey program, Perth based geophysical consultants Resource Potentials Pty Ltd (Resource Potentials), provided ongoing survey data QA/QC and generated preliminary inversion products. The survey program consisted of four, 1.8km long E-W orientated survey lines, with two 400m spaced survey lines acquired at the Carlindi prospect, and two 300m spaced survey lines centered over anomalous rock chip results at Valley of the Gossans. All DDIP survey lines used 100m electrode and station spacing. • Final data processing and inversion modelling for each survey line has now been completed. Several chargeable anomalies were identified in the inverted DDIP survey data along all four survey lines, with the most encouraging of these correlating to anomalous rock chip values at both prospect areas.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	Not applicable
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Co-ordinates for the IP survey electrode locations were measured in GDA94 MGA Zone 50 using a standard GPS with 1-2m spatial accuracy in the X-Y direction.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	Not applicable
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	Not applicable
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	Not applicable
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • IP results were reviewed by Tom Dronfield of Respot.

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	<ul style="list-style-type: none"> 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 license to operate in the area. 	<ul style="list-style-type: none"> The Pincunah Project, located 50-70 km west of Marble Bar, comprises two granted licences E45/4909 and E45/4917 that are held by ACME PILBARA PTY LTD ("APP") which is a 100% subsidiary of Trek Metals Ltd. The project is covered by a Native Title application by the Nyamal People. L PL N050365 covers E45/4909 and UCL covers E45/4917.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Not applicable
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Pincunah project is situated in the Archean Pilbara Craton which hosts several significant gold deposits shown on the regional map in the body of the announcement. Mineralisation identified at Valley of Gossans is not well understood but is interpreted to be hydrothermally emplaced within gold-bearing structures and intrusions. At Carlindi, gold-bearing shear zones are hosted in Archean siliclastic rocks and the mineralisation style is interpreted to be similar to the Invincible gold deposit at St Ives, in Kambalda.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> 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. 	Not applicable
Data aggregation methods	<ul style="list-style-type: none"> 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. 	Not applicable

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • See relevant maps in the body of this announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • The IP survey was monitored by the company's geophysical consultants, Resource Potentials. • Resource Potentials considered the IP survey data quality to be very good.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<p>DDIP survey specifications:</p> <ul style="list-style-type: none"> • Transmitter = GDD transmitter • Receiver = GDD GRX receiver • Transmitter Base Freq = 0.125Hz • A-spacing= 100m • Maximum N levels = 16
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further work is detailed in the body of the announcement.