STAVELY MINERALS
ASX Code: SVY

Quarterly Report March 2021

HIGHLIGHTS

Exploration

Thursday's Gossan Copper-Gold Prospect (Stavely Project, Western Victoria)

- Drilling firms up north-western sector of the deposit, extending strike extent of resource definition area to ~850m within the broader 1.5km long discovery zone.
- Drill hole SMD121 intersected:
  - 73m at 0.64% Cu, 0.70g/t Au and 6.8g/t Ag from 104m down-hole, including:
    - 1.6m at 1.72% Cu, 20.47g/t Au and 30g/t Ag from 110.4m; and
    - 27m at 1.04% Cu, 0.46g/t Au and 11g/t Ag from 150m, including:
      - 7m at 2.56% Cu, 1.00g/t Au and 19g/t Ag from 170m
- Drill hole SMD134 returned intercepts including:
  - 44.2m at 0.61% Cu, 0.26g/t Au and 6.2g/t Ag from 101m down-hole, including:
    - 11.2m at 1.71% Cu, 0.59g/t Au and 17g/t Ag from 134m; including a basal intercept of:
    - 1.4m at 3.18% Cu, 0.39g/t Au and 44g/t Ag from 148.4m
- SMD127, also intersected a broad low-grade interval at relatively shallow depth with higher-grade sub-intervals:
  - 74.8m at 0.37% Cu, 0.23g/t Au and 5.9g/t Ag from 126m down-hole, including:
    - 8m at 1.36% Cu, 0.81g/t Au and 17g/t Ag from 151m, including:
      - 2m at 2.78% Cu, 1.26g/t Au and 33g/t Ag from 156m, and a basal intercept of:
    - 1.5m at 2.46% Cu, 0.81g/t Au and 37g/t Ag from 199.3m
- A significant new development is the recognition, as exemplified by the broad mineralised intervals in SMD121, SMD127 and SMD134, that the copper-gold-silver mineralisation is intimately associated with a hydrothermal breccia with higher-grade lode-style semi-massive to massive sulphide mineralisation on the margins or cutting the breccia.
- Stavely Minerals embarked on a major regional exploration initiative – a 7,500 line kilometre /~$1.2m Falcon™ airborne gravity gradiometer survey over the entire Stavely Project. The gravity dataset together with the existing regional aeromagnetic dataset will provide a long-term baseline reference dataset to support copper-gold-silver exploration for many years to come in this under-explored and emerging mineral province.

Corporate

- Stavely Minerals had a total of $20.3M cash on hand at the end of the March 2021 Quarter.
- During the Quarter, the Company completed the divestment of its non-core Ravenswood Project, located in north Queensland to Sunshine Gold Limited (ASX: SHN, “Sunshine Gold”).

OVERVIEW

During the Quarter, five diamond rigs continued the resource drilling at the shallow high-grade copper-gold-silver discovery - the Cayley Lode at the Thursday's Gossan prospect in the Stavely Project.

At the beginning of the Quarter, the resource drilling concentrated on the north-west extension of this (now) 1.5km long discovery zone, with in-fill and step-out drilling based on a roughly 40m x 40m drilling grid. Later in the Quarter, the focus shifted to the in-fill drilling 'gaps' in the central portion of the shallow Cayley Lode and deeper drilling targeting the Cayley Lode below the Low-Angle Structure.

Results received during the Quarter continued to extend the Cayley Lode to the north-west with another strong set of results in SMD121, SMD127 and SMD134 confirming the high-grade copper-gold-silver mineralisation to 850m of strike to the north-west.

The Stavely Minerals' senior team travelled to site in March for the first time in 12 months and arranged for Dr Greg Corbett, the Company's long-term consulting expert specialising in porphyry-epithermal mineralisation, to come to site. Dr Corbett had two objectives – the first to review the deep porphyry drill holes and the mineralisation they contained, and secondly to review the occurrences of a mineralised fragmental unit noted in recent drilling in the north-west extensional drilling.

On review it was very evident that the fragmental unit was a hydrothermal breccia with clasts of several different rock types, including a number of intrusive units, serpentinite, sedimentary units and brecciated fragments of quartz veins with sulphides, and sulphide-only fragments.

The sedimentary fragments are interpreted to be locally derived due to their general lack of competency and their common angular nature but many of the quartz altered, magnetite-chalcopyrite mineralised porphyry fragments were well rounded and are interpreted to have been derived from depth and entrained in the fluidised breccia at the time of explosive release and transported to the higher levels in the breccia column where they are now seen.

Hydrothermal breccias form when the constraining lithostatic pressure is overcome by the over-pressurised vapour phase trapped in the carapace at the top of a porphyry intrusion - likely catalysed by a seismic-related fault movement - and the vapour is explosively released causing the breccia column to ascend. The implication is that these hydrothermal breccias typically ascend vertically from the causative porphyry intrusion and the observation of mineralised porphyry clasts in the breccia clearly indicates the porphyry at depth is copper mineralised. This constitutes the most emphatic direct geologic evidence to date that both the oft-mooted mineralised porphyry at Thursday's Gossan is indeed at depth and, importantly, subject to any post-mineral structural offsets, will likely provide a direct vector to the mineralised porphyry under the breccia body.

During the Quarter, drilling of the two deep diamond holes targeting the blind porphyry was completed.

A 7,500 line-kilometre Falcon™ gravity gradiometer survey over the 1,461km^2 Stavely Copper-Gold Project commenced during the Quarter. This strategic fundamental dataset will underpin years of ongoing exploration in this emerging copper province. In conjunction with airborne magnetic datasets that have been acquired both privately and by the State Government, the new gravity data will provide an independent but very complementary dataset of bedrock geophysical properties.

The gravity data easily 'sees through' the shallow transported cover endemic to the region that otherwise obscures much of the basement geology.

Given the Thursday's Gossan prospect has such a large and distinctive gravity low signature, it was an obvious option to fly the gravity gradiometer survey over Stavely's very large tenure position - that otherwise would take several years if acquired by ground-based surveys.

It is considered that this data, in conjunction with the other information already available could fast-track exploration of an entirely new generation of copper-gold targets beyond Thursday's Gossan, and potentially lead to significant new discoveries.

During the Quarter, Stavely Minerals divested the Ravenswood Project in North Queensland to Sunshine Gold Limited. The divestment of this non-core asset is in keeping with Stavely's focus on unlocking the potential of its flagship Stavely Copper-Gold Project in Victoria.

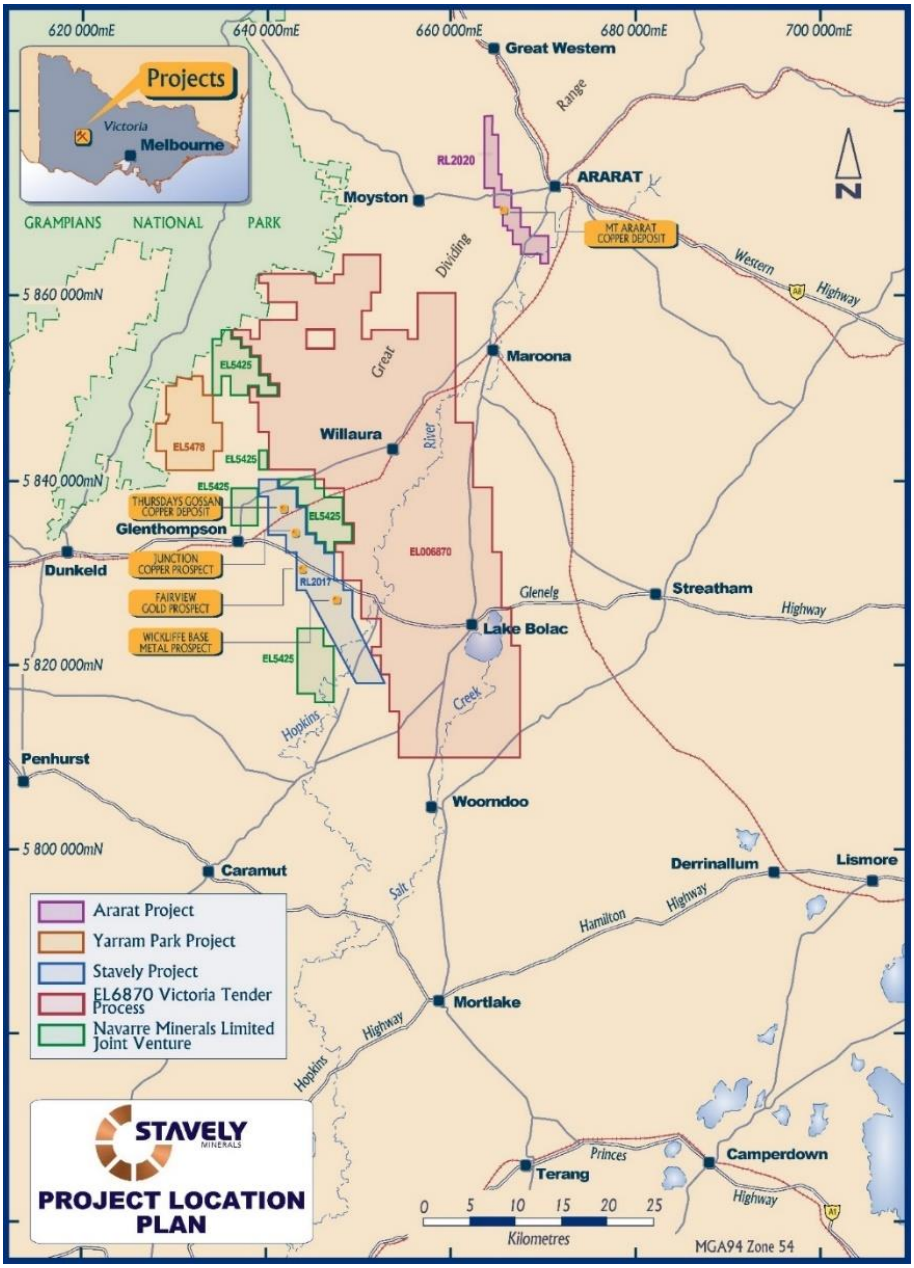

Figure 1. Western Victoria Project location plan.

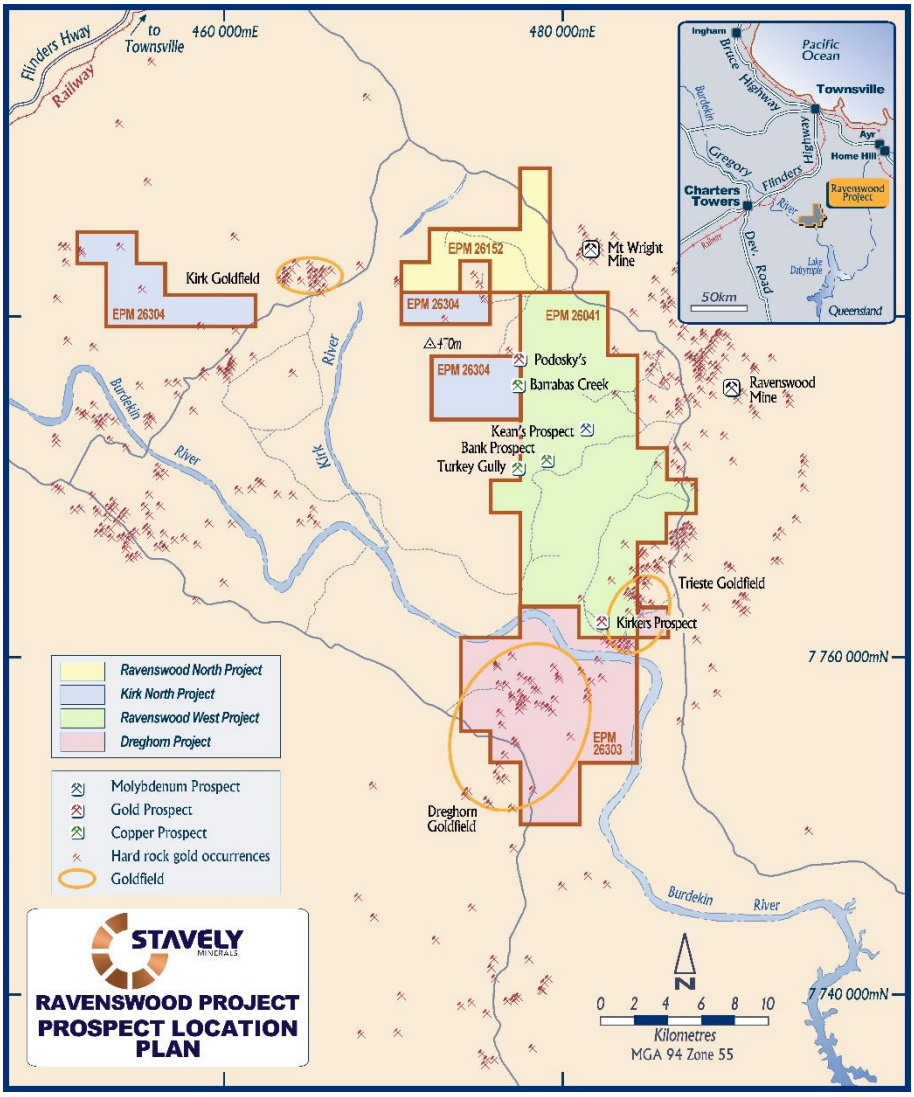

Figure 2. Ravenswood Project location plan.

EXPLORATION

Stavely Project (RL2017)

Thursday's Gossan Prospect – Cayley Lode

Diamond drill holes SMD126 to SMD147, SMD149 and SMD150 were completed during the Quarter (Figure 3 & 4). Holes SMD148, SMD151, SMD152, SMD154 and SMD155 were in progress at the end of the Quarter. Hole SMD153 was abandoned due to a drilling failure.

During the Quarter, the intensive resource drill-out continued to focus on extending the shallow Cayley Lode mineralisation to the north-west within the now overall 1.5km-long discovery zone, with in-fill and step-out drilling based on a roughly 40m x 40m drilling grid.

Assay results were received for drill holes SMD109, SMD110, SMD111, SMD112, SMD113, SMD115, SMD116, SMD121, SMD122, SMD123, SMD124, SMD125, SMD126, SMD127 and SMD134.

Significant intercepts for all drill holes received as at the end of the Quarter are presented in the Cayley Lode Intercept Table.

Significant results received during the Quarter from the Cayley Lode included:

Drill hole SMD121 (Figure 5) returned two Cayley Lode intercepts within a broader copper-gold-silver mineralised interval including:

- 73m at 0.64% Cu, 0.70g/t Au and 6.8g/t Ag from 104m down-hole, including
  - 1.6m at 1.72% Cu, 20.47g/t Au and 30g/t Ag from 110.4m, and
  - 27m at 1.04% Cu, 0.46g/t Au and 11g/t Ag from 150m, including
    - 7m at 2.56% Cu, 1.00g/t Au and 19g/t Ag from 170m

Drill hole SMD109 (Figure 6), located on the southern-most section of the deposit, immediately north of the railway, intersected:

- 11.5m at 2.74% Cu, 0.35g/t Au and 4.5g/t Ag from 283.5m, including
  - 2.1m at 7.25% Cu, 0.67g/t Au and 11g/t Ag from 292m

Drill hole SMD110 (Figure 7), located in the north-west extension area, intersected:

- 9m at 2.34% Cu, 0.56g/t Au and 12g/t Ag from 97m down-hole, including
  - 3m at 4.50% Cu, 0.87g/t Au and 17 g/t Ag from 102m

Drill hole SMD111 (Figure 8), located in the north-west extension area, intersected more gold-rich mineralisation:

- 35m at 0.46% Cu, 0.92g/t Au and 9.4g/t Ag from 131m down-hole, including
  - 17m at 0.42% Cu, 1.34g/t Au and 10g/t Ag from 131m, and
  - 2m at 2.85% Cu, 2.25g/t Au and 45g/t Ag in a basal intercept from 164m

Drill hole SMD112 (Figure 9), located in the north-west extension area, intersected:

- 11.9m at 1.56% Cu, 0.29g/t Au and 12g/t Ag from 134.1m, including
  - 4m @ 2.49% Cu, 0.41g/t Au and 19g/t Ag from 135m

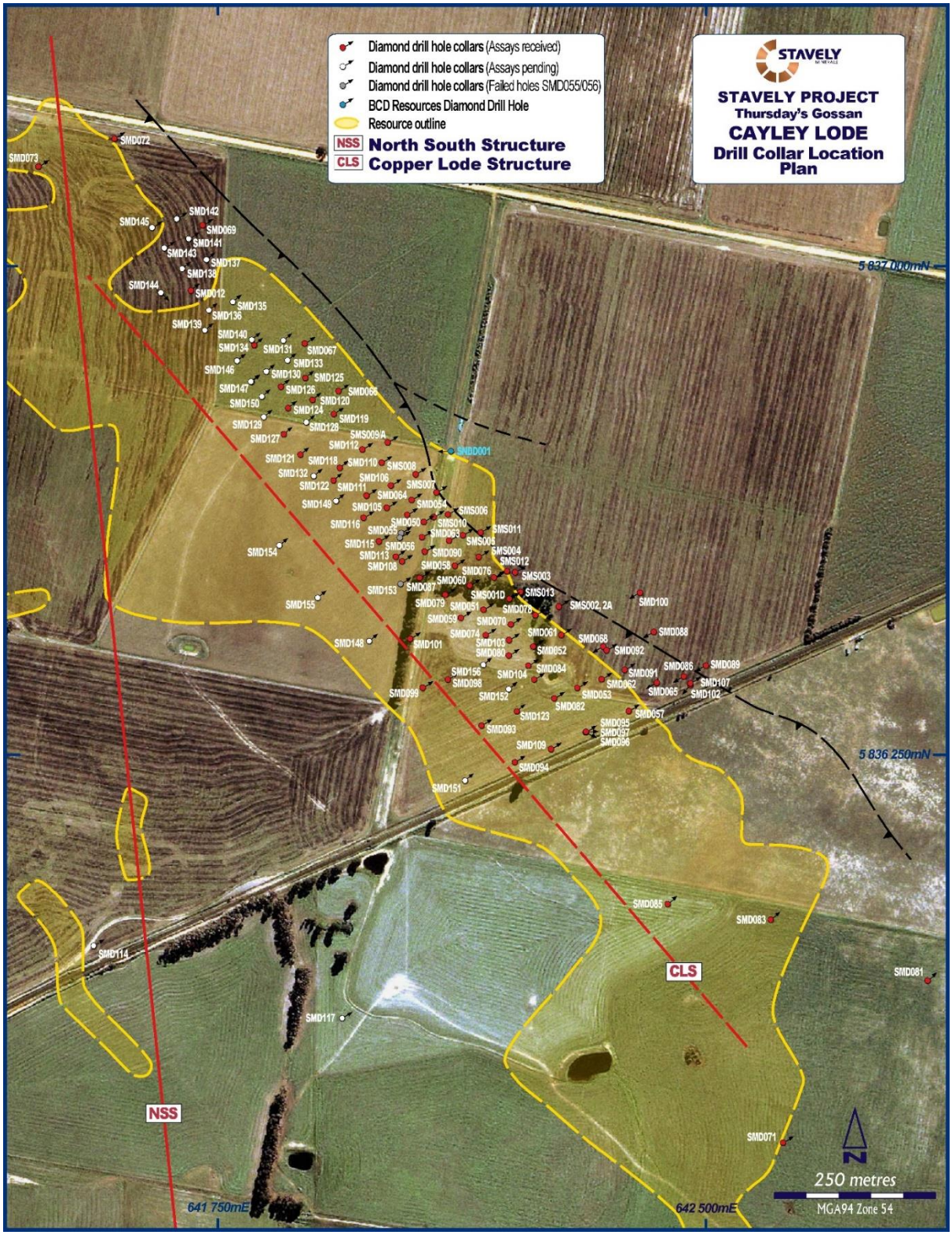

Figure 3. Thursday's Gossan – Cayley Lode drill collar location plan.

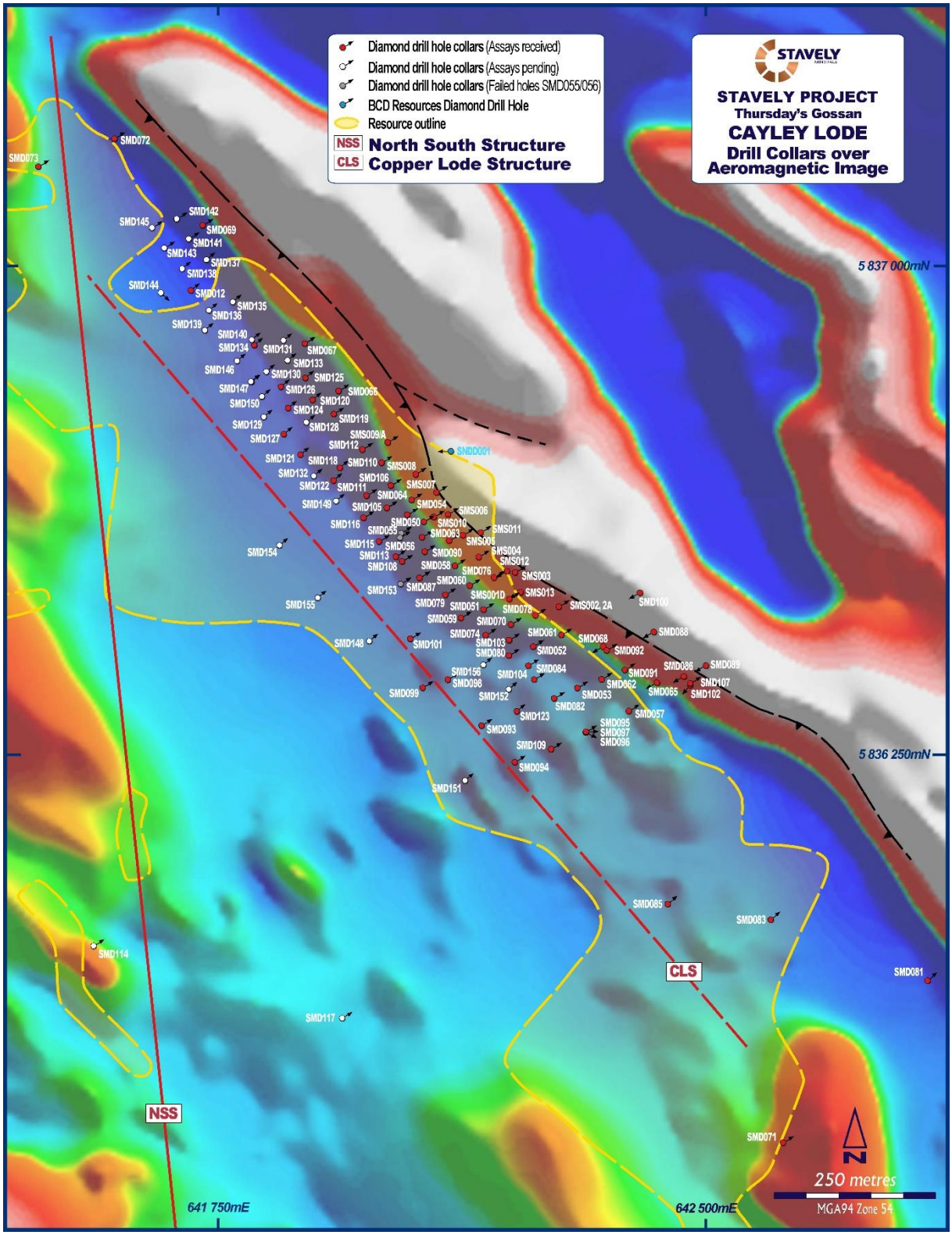

Figure 4. Thursday's Gossan – Cayley Lode drill collar location plan over Aeromagnetic Image.

Drill hole SMD134 (Figure 10) has extended the Cayley Lode copper-gold-silver mineralisation to 850m of strike to the north-west with intercepts including:

- 44.2m at 0.61% Cu, 0.26g/t Au and 6.2g/t Ag from 101m down-hole, including:
  - 11.2m at 1.71% Cu, 0.59g/t Au and 17g/t Ag from 134m; including a basal intercept of
  - 1.4m at 3.18% Cu, 0.39g/t Au and 44g/t Ag from 148.4m

Unfortunately, most of the basal contact – usually the best-developed copper-gold-silver mineralised portion of a typical Cayley Lode intercept – was 'lost core' with 4.6 metres lost over the interval 143.8m to 148.4m. As a result, the drill rig was shifted 10 metres to the north-west and the hole was re-drilled as SMD140.

SMD140 intersected a similar mineralised interval without core loss and assay results are pending.

SMD127 (Figure 11) also intersected a broad low-grade interval at relatively shallow depth with higher-grade sub-intervals:

- 74.8m at 0.37% Cu, 0.23g/t Au and 5.9g/t Ag from 126m down-hole, including:
  - 8m at 1.36% Cu, 0.81g/t Au and 17g/t Ag from 151m, including:
    - 2m at 2.78% Cu, 1.26g/t Au and 33g/t Ag from 156m, and a basal intercept of
  - 1.5m at 2.46% Cu, 0.81g/t Au and 37g/t Ag from 199.3m

On inspection, it is clear that the broad intercept in SMD121, as well as the intercepts in SMD127 and SMD134 are all hosted in a hydrothermal breccia – referred to as the Alfa breccia – and displays the same character of a broad, moderate grade copper-gold-silver intercept with higher-grade lode-style intercepts both within and on the margins of the breccia.

The intention of the current Mineral Resource drill program is to delineate high-grade, near-surface copper-gold-silver mineralisation over a significant strike extent in the Cayley Lode that would complement the existing large Inferred Mineral Resource in a shallow chalcocite-enriched blanket of 28 million tonnes at 0.4% copper (gold and silver not estimated) at Thursday's Gossan (see Stavely Minerals Limited 2018 Annual Report). The chalcocite-enriched blanket is now highlighted on the schematic cross-sections included in this report.

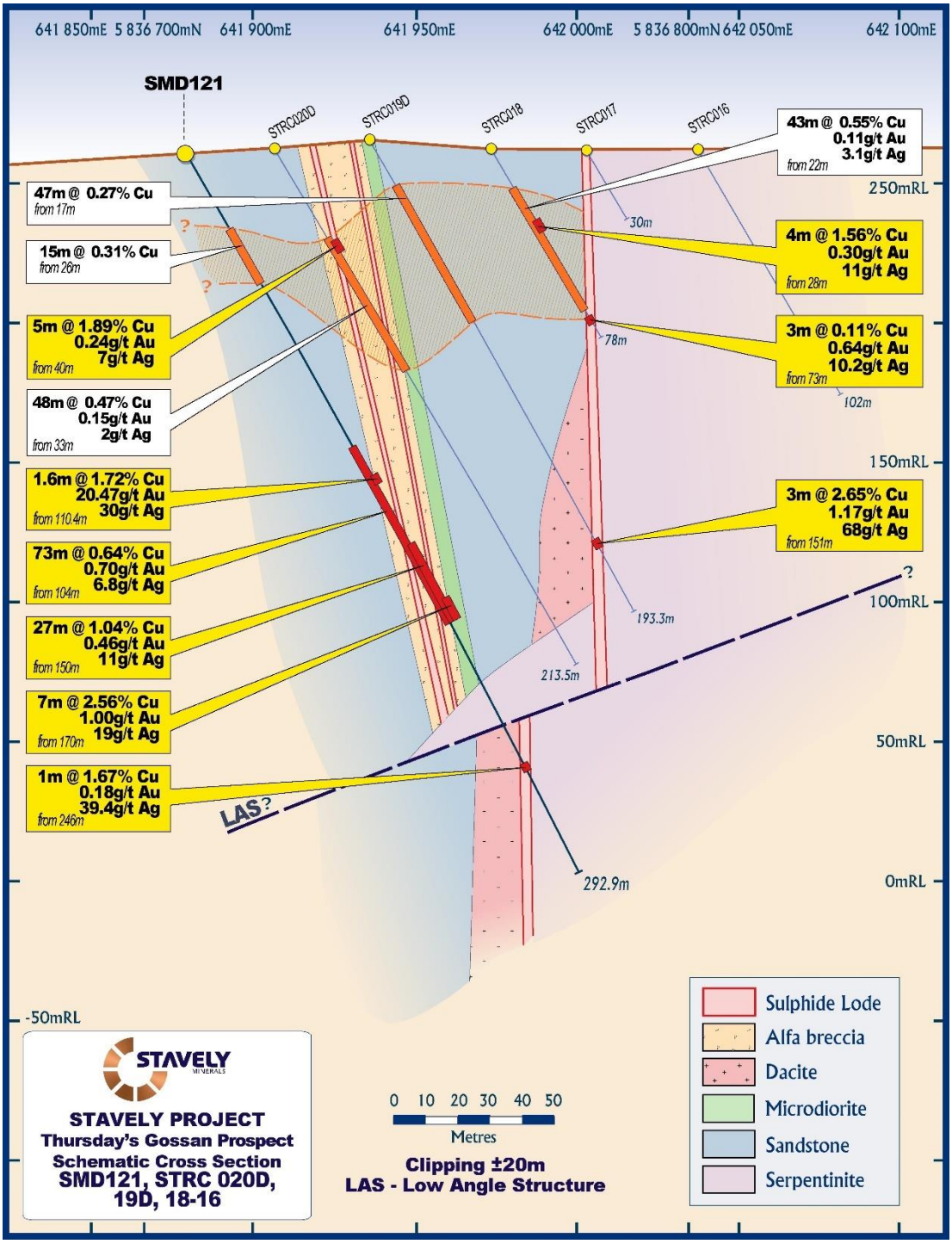

Figure 5. Drill hole SMD121 cross-section.

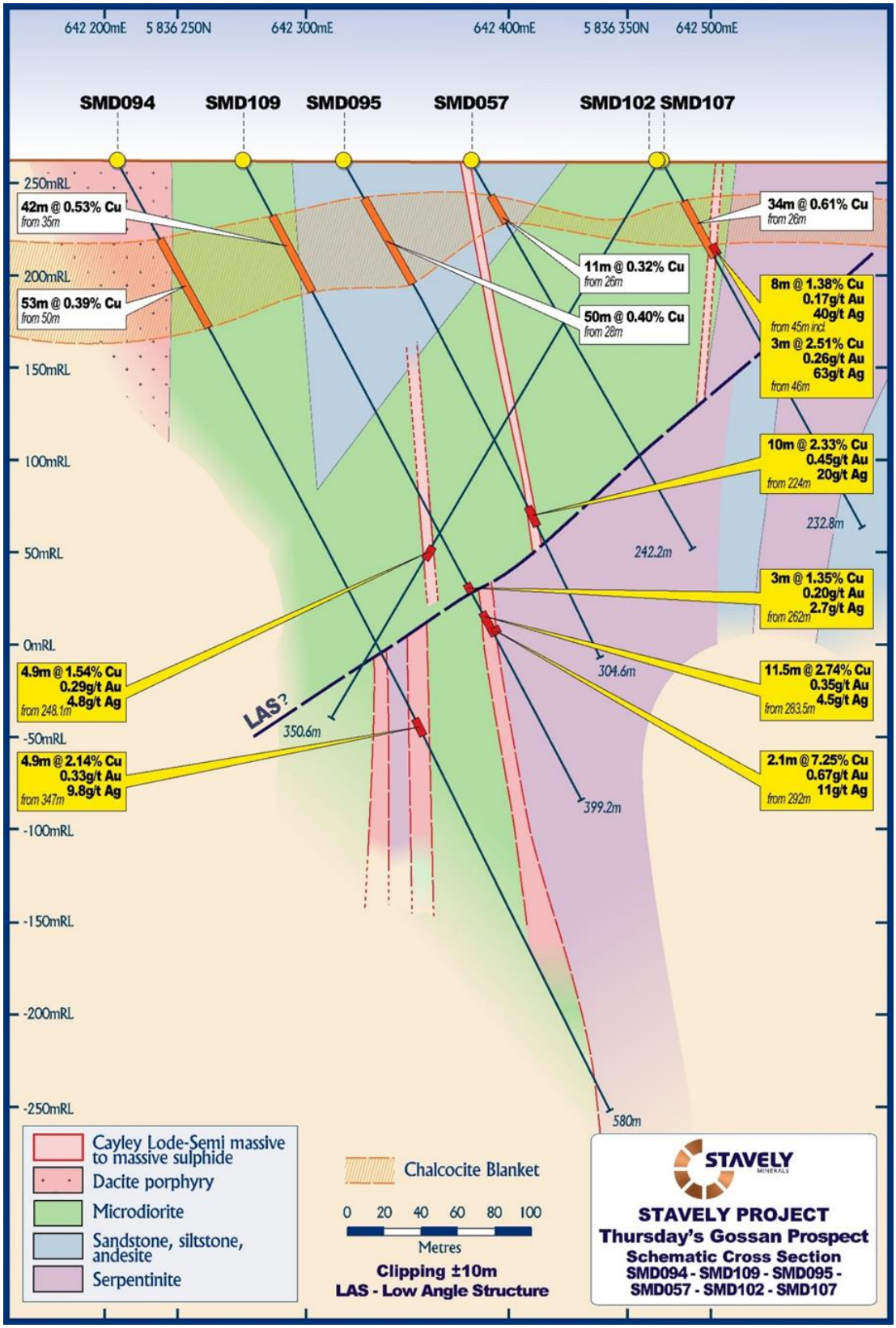

Figure 6. Drill hole SMD109 cross-section.

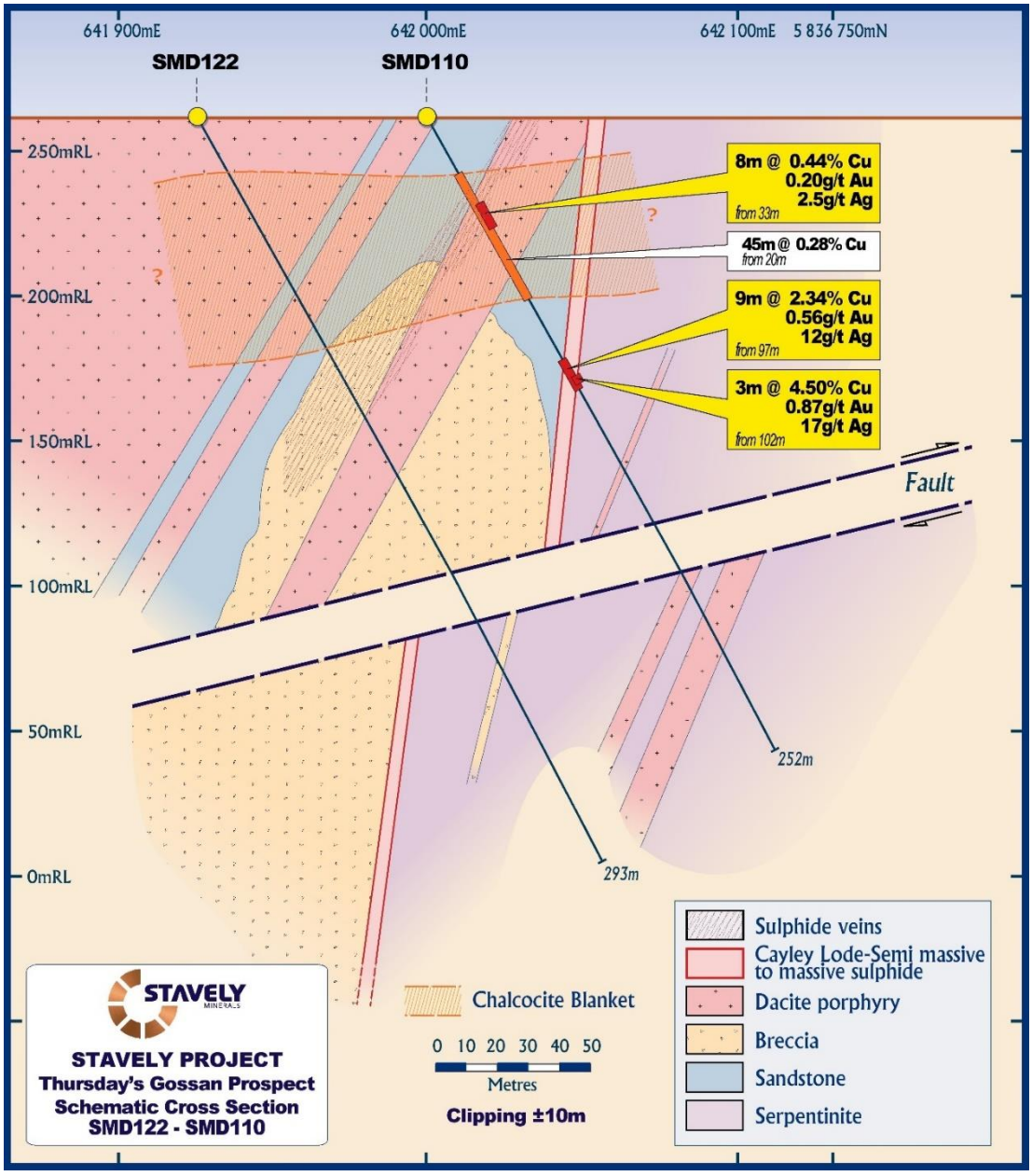

Figure 7. Drill hole SMD110 cross-section.

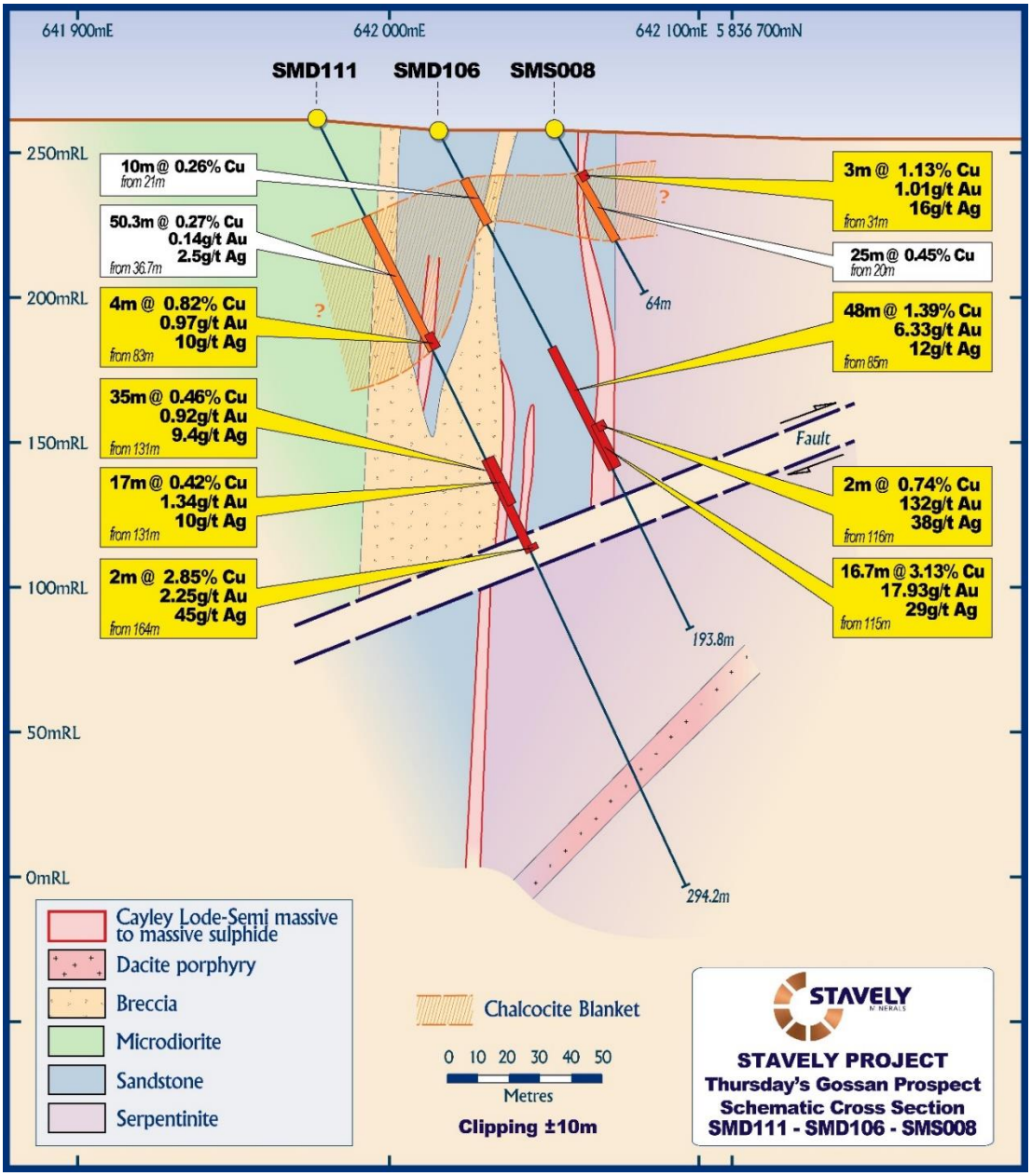

Figure 8. Drill hole SMD111 cross-section.

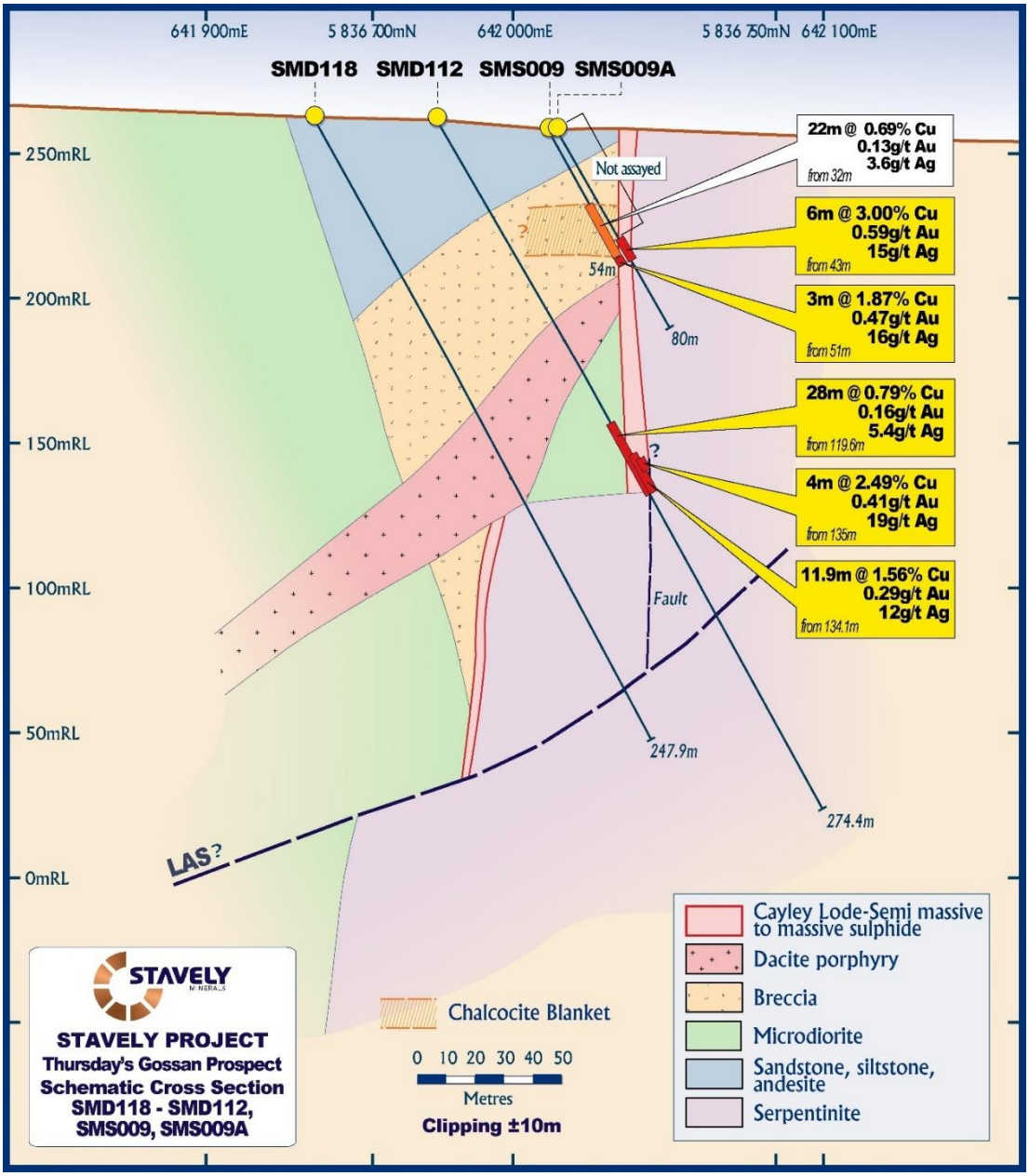

Figure 9. Drill hole SMD112 cross-section.

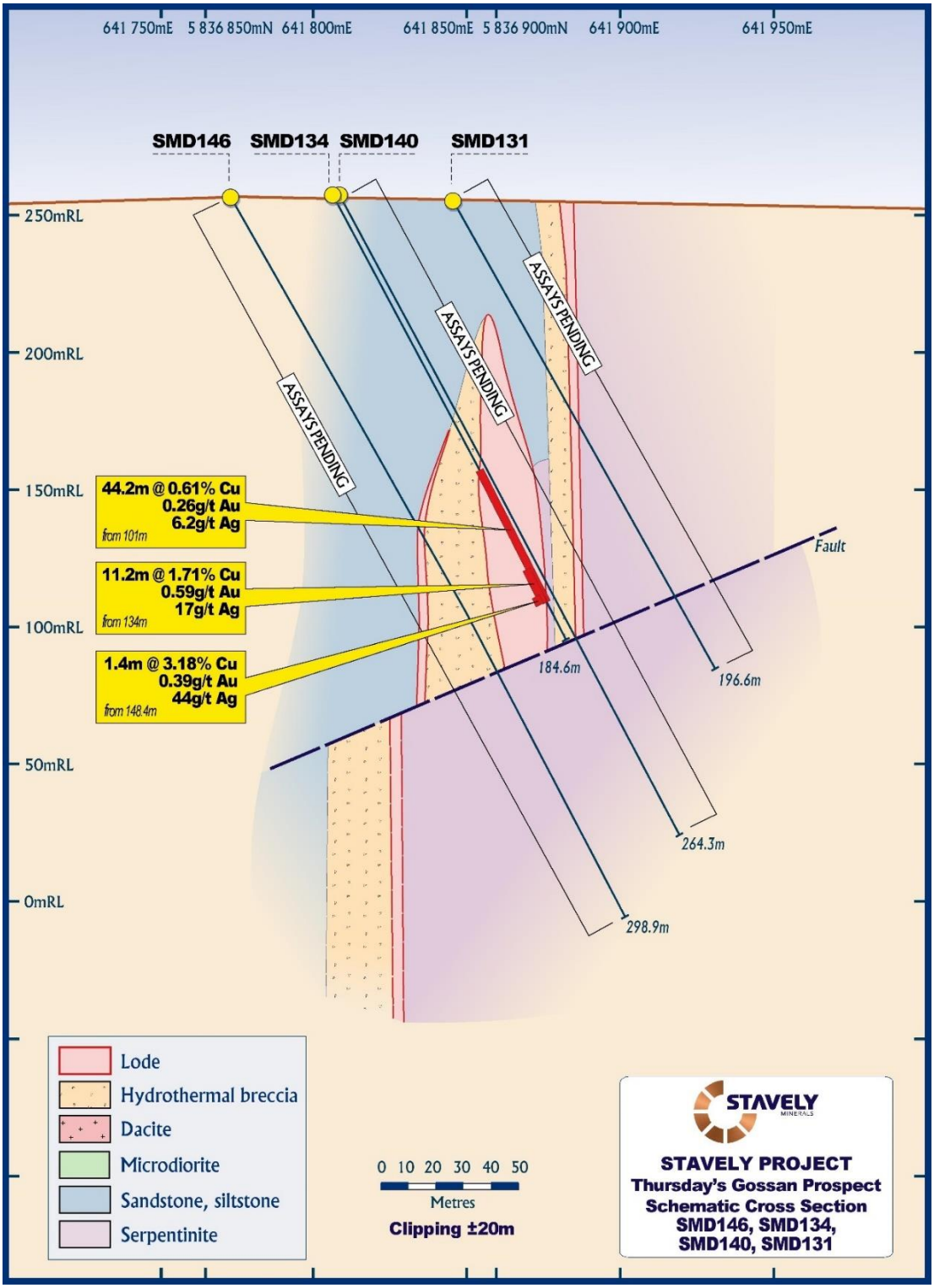

Figure 10. Drill hole SMD134 cross-section.

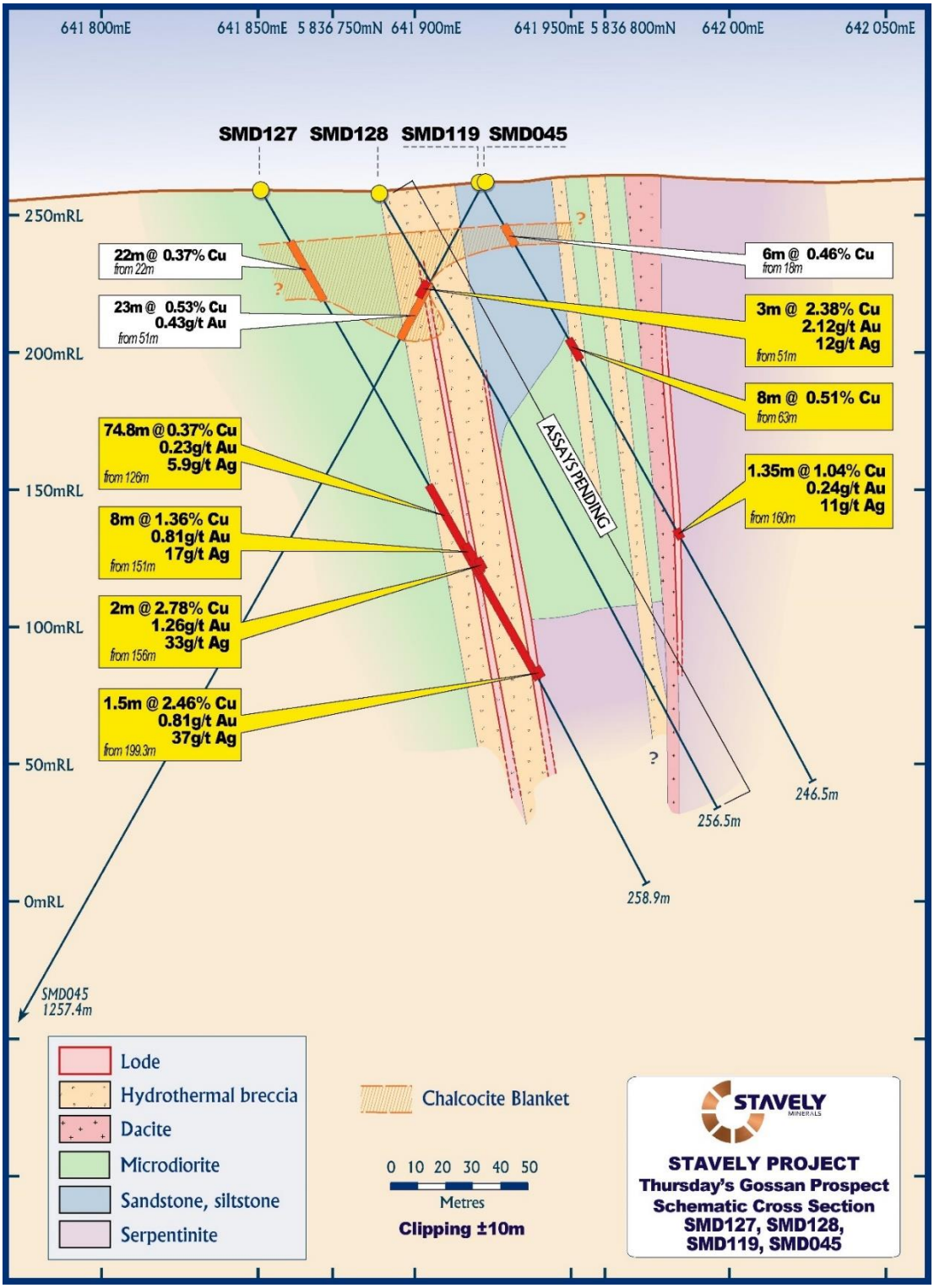

Figure 11. Drill hole SMD127 cross-section.

Thursday's Gossan Prospect – Porphyry Target

Two deep drill holes to test the two interpreted porphyry targets were completed during the Quarter. The collar locations of these two drill holes, SMD114 and SMD117, which were completed to a depth of 1,844.8m and 1,711.8m, respectively, are shown on the collar location plans in Figure 3 and 4.

Commentary on the recently completed deep porphyry drill holes – which were drilled well south of the hydrothermal breccia – will be provided following receipt of Dr Corbett's report.

The recognition of the Alfa breccia as a quite coherent body in the hanging-wall to the Cayley Lode (Figure 12) in recent north-west extensional drilling has significant implications with respect to the location of the long-speculated deep porphyry thought to be driving the large hydrothermal system at the Thursday's Gossan prospect.

The Alfa breccia contains clasts of several different rock types including a number of intrusive units, serpentinite, sedimentary units and brecciated fragments of quartz veins with sulphides, and sulphide-only fragments.

The sedimentary fragments are interpreted to be locally derived due to their general lack of competency and their common angular nature but many of the quartz altered, magnetite-chalcopyrite mineralised porphyry fragments were well rounded and are interpreted to have been derived from depth and entrained in the fluidised breccia at the time of explosive release and transported to the higher levels in the breccia column where they are now seen (Photos 1 and 2).

Hydrothermal breccias form when the constraining lithostatic pressure is overcome by the over-pressurised vapour phase trapped in the carapace at the top of a porphyry intrusion – likely catalysed by a seismic-related fault movement – and the vapour is explosively released, causing the breccia column to ascend (Figure 13).

The implication is that these hydrothermal breccias typically ascend vertically from the causative porphyry intrusion and the observation of mineralised porphyry clasts in the breccia clearly indicates the porphyry at depth is copper mineralised (Figure 14).

This constitutes the most emphatic direct geologic evidence to date that both the oft-mooted mineralised porphyry at Thursday's Gossan is indeed at depth, and importantly, that further review of the distribution and character of the Alfa breccia will likely provide a direct vector to the mineralised porphyry under the breccia body.

Photo 1. Chalcopyrite-bornite (brown) clast in the Alfa breccia with magnetite-epidote altered matrix cut by a quartz-hematite-chalcopyrite vein - SMD044, 670.5m.

Photo 2. Magnetite-epidote-bornite mineralised clast in the Alfa breccia with potassic altered clasts of dacite porphyry with magnetite-chalcopyrite mineralisation – SMD031, 76.9m.

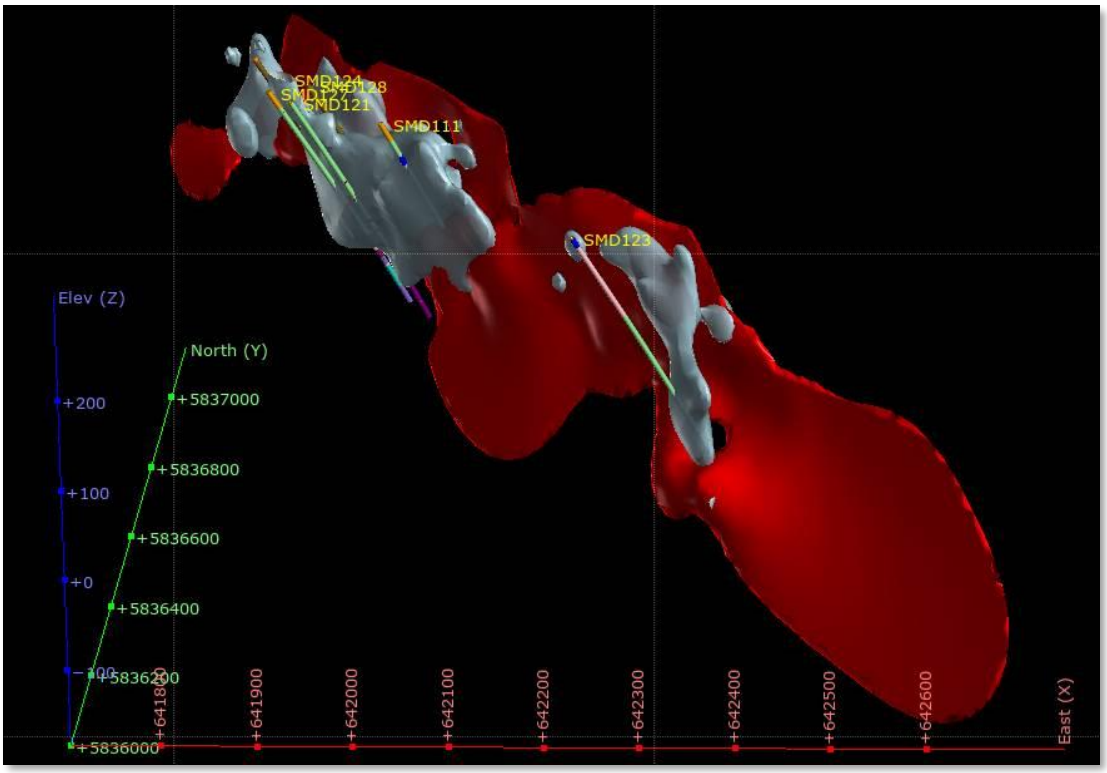

Figure 12. Oblique view of the Cayley Lode (red) and the Alfa breccia (grey).

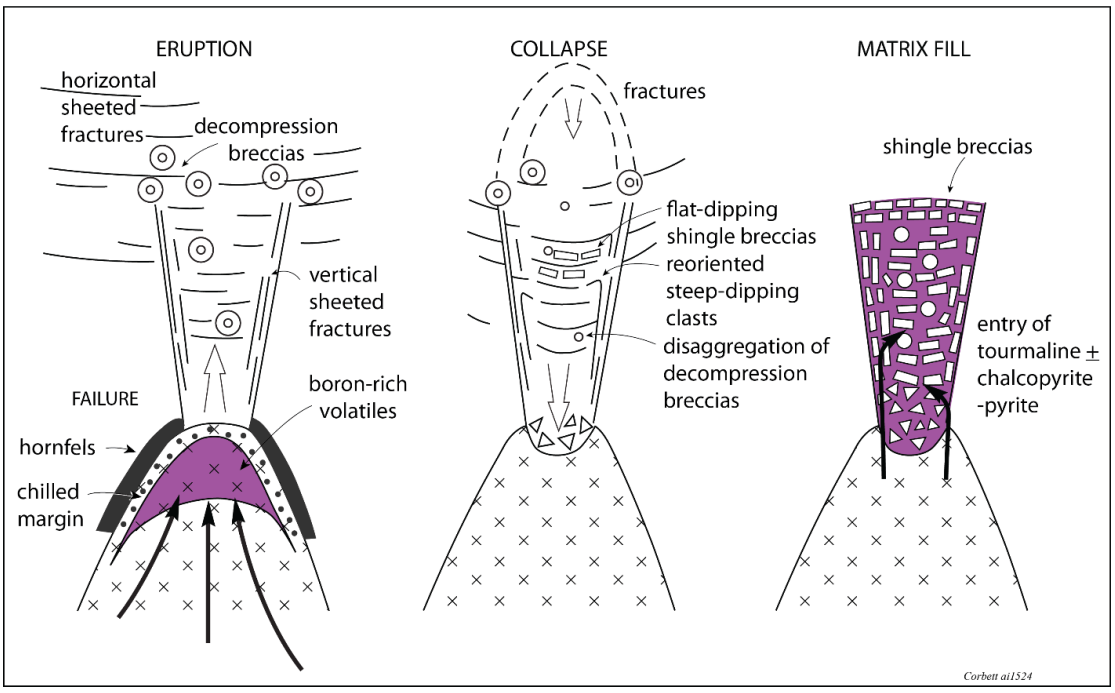

Figure 13. Proposed stages in the development of mineralised breccia pipes (after Corbett).

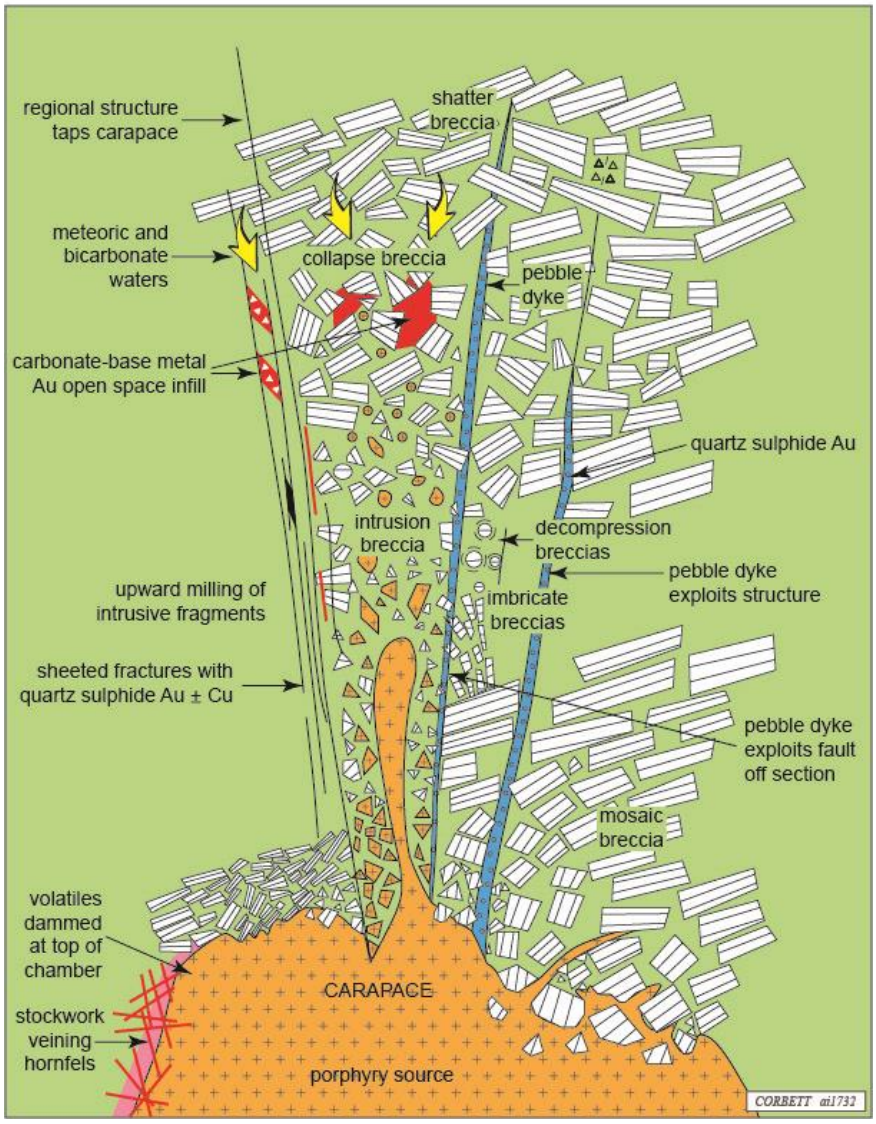

Figure 14. Architecture of a hydrothermal breccia (after Corbett).

Regional Exploration

During the March 2021 Quarter, Stavely Minerals commissioned CGG Multi-Physics to fly a Falcon™ airborne gravity gradiometer survey over the entire Stavely Project, including RL2017, EL5425 and exploration licence application EL6870. The 7,500 line-kilometre survey covering an area of 1,461 km^2, was flown at 80m height above surface (150m over residential areas) on east-west flight lines spaced 200m apart with north-south tie-lines flown at a 2-kilometre spacing.

The survey commenced on 19 March but did suffer several days delay due to the 1 in a 100-year weather event that affected eastern Australia. There were further delays due to the several mornings when fog over the area only lifted by mid-day.

The survey was still in progress at the end of the Quarter.

Given the obscured surface geology, with a large proportion of Stavely Minerals' tenure affected by shallow transported cover, the acquisition of the gravity gradiometer data over the entire prospective area could significantly accelerate the identification of high-priority regional exploration targets.

Black Range Joint Venture Project (EL5425)

The Falcon™ airborne gravity gradiometer survey, discussed in the above Regional Exploration section, was flown over the Black Range Joint Venture Project during the Quarter.

Yarram Park Project (EL5478)

Reconnaissance aircore drilling was conducted at the Yarram Park Project during the Quarter, with the intention of providing a pathfinder signature for copper-gold porphyry style mineralisation. The Project is covered by Quaternary sediments, including fluvial sands, silts and gravels, swamp deposits of silt and clay, and aeolian sand dunes. The aircore drilling was conducted to a depth at which in-situ saprock was intersected. Samples were submitted for gold and a comprehensive multi-element suite. The results were pending at the end of the Quarter.

Ararat Project (RL2020)

During the Quarter, diamond drilling to test the down-dip potential of the existing Mt Ararat resource was undertaken. Two diamond drill holes, SADD011 and SADD012 were completed to a depth of 280.6m and 391.6m.

Sampling and assaying of the diamond core was in-progress at the end of the Quarter.

Ravenswood Project (EPM26041, EPM26152, EPM26303 & EPM26304)

No on-ground exploration was conducted at the Ravenswood Project during the March Quarter.

Planned Exploration

Stavely Project (RL2017)

During the next quarter, the resource drill-out at the Cayley Lode at Thursday's Gossan will continue. The intention of the current programme is to delineate high-grade, near-surface copper-gold-silver mineralisation over a significant strike extent in the Cayley Lode that would complement the existing large Inferred Mineral Resource of 28 million tonne at 0.4% copper (gold and silver not estimated) at Thursday's Gossan (see Stavely Minerals Limited 2018 Annual Report).

The resource drill out will continue on a roughly 40m by 40m drill pattern. The final few holes in the north-west will be completed and then there will be a move to the far south eastern extensions of the Cayley Lode. In addition, broader spaced drilling at approximately 100m centres will commence to test the Cayley Lode below the Low Angle Structure.

An auger soil sampling program has been planned over the broader Thursday's Gossan prospect. It is anticipated that this program will be completed during the next quarter.

Ararat Project (RL2020)

During the next quarter, it is anticipated that further diamond drilling will be conducted to test the down-dip potential of the existing Mt Ararat resource.

Yarram Park Project (EL5478)

Further reconnaissance aircore drilling has been planned for the next quarter.

CORPORATE

Stavely Minerals had a total of $20.3M cash on hand at the end of the March 2021 Quarter.

During the Quarter, Sunshine Gold entered into an option agreement to acquire the Ravenswood Project from Stavely Minerals and, following the satisfaction of all required conditions, gave notice to exercise the purchase option on the 24 March 2021.

Key commercial terms include:

1. Ukalunda Pty Ltd ("Ukalunda"), a 100%-owned subsidiary of Stavely Minerals, is the 100%-owner of the Ravenswood tenements being EPM26041, EPM26152, EPM26303 and EPM26304 ("Tenements").
2. Sunshine Gold has paid a $10,000 non-refundable Option fee to Stavely Minerals.
3. Sunshine Gold is to acquire Ukalunda from Stavely Minerals, by making a $400,000 cash payment plus refunding $4,500 for security bonds. In addition, Stavely Minerals will be granted a 1% Net Smelter Royalty in respect of future gold revenues from the Tenements. Sunshine Gold will retain a pre-emptive right to acquire the royalty.
4. Sunshine Gold is to become liable for existing obligations including Native Title, Aboriginal Heritage, replacement of security bonds and environmental rehabilitation.

Completion of the transaction occurred on 31 March 2021.

Additional ASX Information

- Exploration and Evaluation Expenditure during the Quarter was $5,833,000. Full details of exploration activity during the Quarter are included in this Quarterly Activities Report.
- There were no substantive mining production and development activities during the Quarter.
- Payments to related parties of the Company and their associates during the Quarter was $182,000. The Company advises that this relates to executive directors' salaries, non-executive director's fees and superannuation.

ANNOUNCEMENTS

Investors are directed to the following announcements (available at www.stavely.com.au) made by Stavely Minerals during the March 2021 Quarter for full details of the information summarised in the Quarterly Report.

9/02/2021 - Drilling Delivers New Wide Copper-Gold Intercepts

15/03/2021 - Stavely Embarks on Major Regional Exploration Initiative

24/03/2021 - Stavely to Divest Non-Core Ravenswood Project

31/03/2021 - More Wide Intercepts Confirm Cayley Lode Extension

During the Quarter, Stavely Minerals participated in the following conferences and webinars:

16 - 18/02/2021 - RIU Explorers Conference – Fremantle, WA

16/03/2021 - Melbourne Mining Club Cutting Edge Series

Tenement Portfolio - Victoria

The tenements held by Stavely Minerals as at 31 March 2021 are as follows:

Area Name	Tenement	Grant Date/ (Application Date)	Size (Km^2)
Black Range JV*	EL 5425	18 December 2012	100
Yarram Park	EL 5478	26 July 2013	26
Ararat	RL 2020	8 May 2020	28
Stavely	RL 2017	8 May 2020	81
Stavely	EL6870	(30 October 2018)	1027

* 51% held by Stavely Minerals Limited, 49% by Black Range Metals Pty Ltd, a fully owned subsidiary of Navarre Minerals Limited.

Chris Cairns
Managing Director and Executive Chairman

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Chris Cairns, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Cairns is a full-time employee of the Company. Mr Cairns is Executive Chairman and Managing Director of Stavely Minerals Limited, is a shareholder of the Company and is an option holder of the Company. Mr Cairns has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Cairns consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Authorised for lodgement by Chris Cairns, Executive Chairman and Managing Director.
27 April 2021

Thursday's Gossan Prospect – Cayley Lode Collar Table							
		MGA 94 zone 54					
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	Comments
SMD050	DD	642070	5836609	-60/59.5	264	132.6	
SMD051	DD	642160	5836476	-60/59.5	264	220.9	
SMD052	DD	642238	5836421	-60/59.5	264	271.7	
SMD053	DD	642302	5836355	-60/59.5	264	273.6	
SMD054	DD	642048	5836641	-60/59.5	264	245.5	
SMD055	DD	642032	5836595	-60/59.5	264	169.9	Hole failed prior to target depth
SMD056	DD	642031	5836590	-60/59.5	264	185.8	Hole failed prior to target depth
SMD057	DD	642386	5836309	-60/59.5	264	242.2	
SMD058	DD	642115	5836542	-60/59.5	264	140.5	
SMD059	DD	642122	5836461	-60/59.5	264	317.8	
SMD060	DD	642137	5836508	-60/59.5	264	203.2	
SMD061	DD	642276	5836435	-60/59.5	264	219.5	
SMD062	DD	642337	5836367	-60/59.5	264	227.70	
SMD063	DD	642063	5836585	-60/59.5	264	162.7	
SMD064	DD	642041	5836619	-60/59.5	264	184.9	
SMD065	DD	642427	5836356	-60/239.5	264	350	
SMD066	DD	641936	5836807	-60/59.5	264	294	
SMD067	DD	641884	5836880	-60/59.5	264	236	
SMD068	DD	642342	5836414	-60/239.5	264	342	
SMD069	DD	641725	5837063	-60/59.5	264	130.7	
SMD070	DD	642199	5836451	-60/59.5	264	399.6	
SMD072	DD	641585	5837196	-60/59.5	264	100.9	
SMD073	DD	641473	5837155	-60/59.5	264	409.9	
SMD074	DD	642162	5836437	-60/59.5	264	302	
SMD076	DD	642174	5836523	-60/59.5	264	198.4	
SMD078	DD	642237	5836464	-60/59.5	264	274.9	
SMD079	DD	642099	5836496	-60/59.5	264	306.7	
SMD080	DD	642196	5836406	-60/59.5	264	309.3	
SMD082	DD	642264	5836342	-60/59.5	264	313.4	
SMD083	DD	642599	5835995	-60/49.5	264	433.1	
SMD084	DD	642236	5836364	-60/59.5	264	278.1	
SMD085	DD	642444	5836022	-60/49.5	264	522.3	
SMD086	DD	642465	5836370	-60/239.5	264	385.9	
SMD087	DD	642060	5836522	-60/59.5	264	268.3	
SMD088	DD	642427	5836445	-60/239.5	264	405.5	
SMD089	DD	642502	5836384	-60/239.5	262	502.1	
SMD090	DD	642068	5836563	-60/59.5	262	213.8	

Thursday's Gossan Prospect – Cayley Lode Collar Table							
		MGA 94 zone 54					
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	Comments
SMD091	DD	642374	5836383	-60/59.5	262	191	
SMD092	DD	642346	5836411	-60/59.5	262	222	
SMD093	DD	642153	5836294	-60/59.5	262	515.1	
SMD093W1	DD	642153	5836294	-60/57.4	262	339.1	SMD093W1 is wedged off SMD093 in order to recover lost core through the Cayley Lode in SMD093
SMD094	DD	642205	5836237	-60/59.5	262	608.3	
SMD094W1	DD	642205	5836237	-60/57.0	262	281.1	SMD094W1 is wedged off SMD094 in order to recover lost core through the Cayley Lode in SMD093
SMD095	DD	642205	5836237	-60/59.5	262	304.6	
SMD096	DD	642319	5836284	-60/71.5	262	287.7	
SMD097	DD	642319	5836284	-60/88.5	262	298.6	
SMD098	DD	642102	5836364	-60/59.5	262	449.1	
SMD099	DD	642063	5836352	-60/59.5	262	531	
SMD100	DD	642396	5836495	-60/239	259	451.8	
SMD101	DD	642044	5836427	-70/59	260	379.7	
SMD102	DD	642471	5836355	-60/223	260	350.6	
SMD103	DD	642196	5836425	-60/59	261	214.6	
SMD104	DD	642225	5836386	-60/59	261	285.6	
SMD105	DD	642009	5836628	-60/59	258	315.6	
SMD106	DD	642015	5836661	-60/59	258	193.8	
SMD107	DD	642471	5836359	-60/59	260	232.8	
SMD108	DD	642031	5836548	-60/59	260	310.7	
SMD109	DD	642261	5836257	-60/59	260	399.2	
SMD110	DD	642000	5836699	-60/59	260	252.4	
SMD111	DD	641977	5836648	-60/59	260	294.2	
SMD112	DD	641971	5836718	-60/59	260	274.4	
SMD113	DD	642031	5836553	-58/56	260	280.3	
SMD114	DD	641558	5835953	-65/59	260	1844.8	
SMD115	DD	641995	5836579	-60/59	261	296.3	
SMD116	DD	641972	5836613	-60/58	261	304.2	
SMD117	DD	641940	5835842	-60/58	261	1711.8	
SMD118	DD	641936	5836691	-60/52	261	247.9	
SMD119	DD	641927	5836771	-60/59	262	246.5	
SMD120	DD	641896	5836793	-62/58	261	233	
SMD121	DD	641875	5836711	-60/60	261	292.9	
SMD122	DD	641926	5836671	-60/58	261	292.6	
SMD123	DD	642209	5836316	-60/59	261	380.1	
SMD124	DD	641858	5836779	-60/59	261	242.8	

Thursday's Gossan Prospect – Cayley Lode Collar Table							
		MGA 94 zone 54					
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	Comments
SMD125	DD	641885	5836827	-60/59	261	168.5	
SMD126	DD	641846	5836813	-60/59	257	248	
SMD127	DD	641849	5836739	-60/59	258	289.9	
SMD128	DD	641887	5836759	-60/59	257	256.5	
SMD129	DD	641821	5836766	-60/59	258	269.7	
SMD130	DD	641824	5836837	-60/59	260	234.5	
SMD131	DD	641851	5836885	-60/59	262	196.6	
SMD132	DD	641898	5836677	-60/53	261	302.8	
SMD133	DD	641858	5836854	-60/59	261	214.7	
SMD134	DD	641806	5836878	-60/59	261	184.6	
SMD135	DD	641773	5836945	-60/59	261	188.8	
SMD136	DD	641736	5836932	-60/59	261	273.4	
SMD137	DD	641731	5837009	-60/59	257	211	
SMD138	DD	641691	5836994	-60/59	258	249.3	
SMD139	DD	641728	5836900	-60/59	258	240.5	
SMD140	DD	641801	5836887	-60/59	257	264	
SMD141	DD	641704	5837042	-60/59	257	237.2	
SMD142	DD	641685	5837073	-60/59	257	232.9	
SMD143	DD	641665	5837027	-60/59	258	249.4	
SMD144	DD	641661	5836957	-60/130	259	279.4	
SMD145	DD	641648	5837059	-60/59	257	264.3	
SMD146	DD	641777	5836855	-60/59	257	298.9	
SMD147	DD	641799	5836823	-60/59	257	316.9	
SMD148	DD	641981	5836424	-60/59	257	In Progress	
SMD149	DD	641930	5836640	-60/59	257	In Progress	
SMD150	DD	641815	5836800	-60/59	257	278.5	
SMD151	DD	642129	5836210	-60/59	257	In Progress	
SMD152	DD	642196	5836351	-60/59	257	In Progress	
SMD153	DD	642029	5836513	-60/59	257	19.1	Abandoned
SMS001D	Sonic/DD	642197	5836489	-60/59.5	264	212	Failed to test target - drilled to east of Cayley Lode
SMS002AD	Sonic/DD	642275	5836478	-60/59.5	264	105.4	Failed to test target - drilled to east of Cayley Lode
SMS003	Sonic	642207	5836523	-60/59.5	264	97	Failed to test target - drilled to east of Cayley Lode
SMS004	Sonic	642150	5836555	-60/59.5	264	131.5	Failed to test target - drilled to east of Cayley Lode
SMS005	Sonic	642125	5836587	-60/59.5	264	85.5	
SMS006	Sonic	642102	5836620	-60/59.5	264	76	
SMS007	Sonic	642085	5836654	-60/59.5	264	64	
SMS008	Sonic	642055	5836680	-60/59.5	264	64	

Thursday's Gossan Prospect – Cayley Lode Collar Table							
		MGA 94 zone 54					
Hole id	**Hole Type**	**East**	**North**	**Dip/ Azimuth**	**RL (m)**	**Total Depth (m)**	**Comments**
SMS009	Sonic	642011	5836730	-60/59.5	264	54	Abandoned
SMS009A	Sonic	642011	5836730	-60/59.5	264	80	Re-drill of SMS009A
SMS010	Sonic	642083	5836614	-60/59.5	264	83	
SMS011	Sonic	642106	5836581	-60/59.5	264	88	
SMS012	Sonic	642193	5836530	-60/239.5	261	80	
SMS013	Sonic	642212	5836497	-60/234.5	262	58	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)
SMD050	DD	642070	5836609	-60/59.5	264	132.6	19	28	9	0.32			
							62	94	32	5.88	1.00	58	
						Incl.	82	94	12	14.3	2.26	145	
						and	85	87	2	40	3.00	517	
							96.7	101.1	4.4				3.98
SMD051	DD	642160	5836476	-60/59.5	264	220.9	22	29	7	0.40			
							98	157	59	1.80	0.43	15.4	
						Incl.	106.6	115.1	8.5	4.38	0.87	32.7	
						and	134.0	137.0	3.0	5.66	0.29	4.60	
							177.0	185	8.0	9.69	0.40	16.8	
						Incl.	179.0	181.0	2.0	17.30	0.57	13.1	
SMD052	DD	642238	5836421	-60/59.5	264	271.7	25	92	67	0.38	0.10	2.5	
						Incl.	76	92	16	0.63	0.28	7.0	
						Incl.	77	84	7	0.98	0.23	12	
SMD053	DD	642302	5836355	-60/59.5	264	273.6	30	52	22	0.37			
							176	178	2	1.17	1.23	4.1	
							201	211.3	10.3	3.09	1.69	22.6	
						Incl.	202	207	5	5.81	3.20	43.6	
						and	203	204	1	8.42	1.77	97	
						and	204	205	1	2.91	8.69	23.9	
SMD054	DD	642048	5836641	-60/59.5	264	245.52	22	29	7	0.41			
							55	57	2	1.89	0.56	16	
							86	97	11	4.62	0.57	25	
						Incl.	90	97	7	7.10	0.72	39	
						Incl.	92	95	3	10.87	0.67	52	
							96	101	5				1.42
SMD055	DD	642032	5836595	-60/59.5	264	169.9	21.4	59	37.6	0.41			
						Incl.	24	29	5	1.00	0.32	7	
							78	83	5	1.37	0.17	8	
							156	157	1	1.18	0.72	8	
							162	163	1	3.64	0.60	43	
SMD056	DD	642031	5836590	-60/59.5	264	185.8	24	82	58	0.29			
						Incl.	79	82	3	1.68	0.18	8	
							157	165.3	8.3	1.65	0.23	7.2	
						Incl.	157	160	3	3.75	0.25	10.2	
SMD057	DD	642386	5836309	-60/59.5	264	242.2	26	37	11	0.32			

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	**Hole Type**	**East**	**North**	**Dip/ Azimuth**	**RL (m)**	**Total Depth (m)**	**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Au (g/t)**	**Ag (g/t)**	**Ni (%)**
SMD058	DD	642115	5836542	-60/59.5	264	140.5	19	48	29	0.37			
							68	91	23	1.34	0.26	3.5	
						Incl.	88	91	3	6.33	0.27	2.9	
SMD059	DD	642122	5836461	-60/59.5	264	317.8	21	22	1		3.15	25	
							22	39	17	0.41	0.23	4.5	
							197	202	5	3.28	0.27	13	
							235	253	18	1.00	0.10	3	
						Incl.	245.8	252.6	6.8	1.85	0.17	6	
SMD060	DD	642137	5836508	-60/59.5	264	203.2	19.2	135.4	102.3[1]	0.68			
						Incl.	74	135.4	48.2[2]	1.04	0.31	14	
						Incl.	74	86	12	1.55	0.63	13	
						and	111	135.4	13.6[3]	1.90	0.38	33	
						Incl.	129	135.1	6.10	3.55	0.73	41	
							116.6	119	2.4[4]				1.20
SMD061	DD	642276	586435	-60/59.5	264	219.5	160.2	164.5	4.3	2.06	0.44	23	
SMD062	DD	642337	5836367	-60/59.5	264	227.70	128	131	3.0	2.43	0.25	11	
							156	162	6.0	3.95	0.38	16	
						Incl.	160	162	2.0	7.46	0.61	31	
						and	160	161	1.0	10.5	0.86	35	
SMD063	DD	642063	5836585	-60/59.5	264	162.7	21	40	19	0.30			
							106	107	1.0	1.10	0.16	5.5	
SMD064	DD	642041	5836619	-60/59.5	264	184.9	20	47	27	0.26			
							121	129	8.0	5.12	1.48	34	
						Incl.	128	129	1.0	26.8	8.48	201	
SMD065	DD	642427	5836356	-60/239.5	264	350	No Significant Results						
SMD066	DD	641936	5836807	-60/59.5	264	294	15	18	3		0.41		
							17	30	13	0.53	0.11	8.0	
SMD067	DD	641884	5836880	-60/59.5	264	236	16	34	18	0.43	0.35	13	
						Incl.	25	27	2.0	1.21	0.27	27	
							107	109	2.0	1.32		8	
SMD068	DD	642342	5836414	-60/239.5	264	342	50.3	102	51.7	0.39			
						Incl.	98	102	4	1.75	0.31	16	
							285	287	2	0.26	0.65	1.8	
SMD069	DD	641725	5837063	-60/59.5	264	130.7	22	37	15		0.12		
							26	37	11	0.32	0.12	6.7	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	**Hole Type**	**East**	**North**	**Dip/ Azimuth**	**RL (m)**	**Total Depth (m)**	**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Au (g/t)**	**Ag (g/t)**	**Ni (%)**
SMD070	DD	642199	5836451	-60/59.5	264	275.9	20	95	75.0	0.60	0.19	5	
						Incl.	65	84	19.0	1.48	0.40	15	
						and	69.3	73	3.7	6.02	1.18	66	
						and	71	72	1.0	9.23	2.67	125	
SMD072	DD	641585	5837196	-60/59.5	264	100.9	No Significant Results						
SMD073	DD	641473	5837155	-60/59.5	264	409.9	149	153	4.0	1.31	0.31	6	
							359	364	5.0	0.25	1.67	27	
						Incl.	361.1	362	0.9	0.42	4.58	51	
SMD074	DD	642162	5836437	-60/59.5	264	302	25	59	34.0	0.32			
							176	183.6	7.6	1.36	0.24	7	
							193	197.7	4.3[5]	1.94	0.27	10	
							213	234.3	21.3	1.31	0.43	6	
SMD076	DD	642174	5836523	-60/59.5	264	198.4	128	144	16	1.01	0.24	6.5	
						Incl.	139	144	5	2.42	0.55	14	
SMD078	DD	642237	5836464	-60/59.5	264	274.9	227.2	231	3.8	4.97	3.08	81	
SMD079	DD	642099	5836496	-60/59.5	264	306.7	24	41	17	0.31			
							86	87	1	1.29	0.41	9	
							141	144	3	1.38	0.15	5	
							153	154	1	1.16	0.31	8	
							159	161	2	0.64	1.82	8.4	
							207.9	211	3.1	3.16	0.70	30	
SMD080	DD	642196	5836406	-60/59.5	264	309.3	23	25	2	1.75			
							25	52	27	0.58			
							154	157.95	3.95	3.78	0.43	54	
						Incl.	156	157.95	1.95	7.02	0.35	102	
							189	196	7	1.07	0.26	23	
							224.2	230.6	6.4	2.71	0.52	8.3	
SMD082	DD	642264	5836342	-60/59.5	264	313.4	32	117.3	85.3	0.82			
						Incl.	99	117.3	18.3	2.56	0.16	9.4	
						Incl.	104.5	116	11.5	3.76	0.23	14	
							243	247.8	4.8	2.42	0.31	25	
SMD083	DD	642599	5835995	-60/49.5	264	433.1	29	41	12	0.29			
SMD084	DD	642236	5836364	-60/59.5	264	278.1	43	72	29	0.44			
							132	201	69	1.00	0.18	5.4	
						Incl.	157	201	44	1.43	0.26	7.3	
						Incl.	197	201	4	4.16	0.61	23	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	**Hole Type**	**East**	**North**	**Dip/ Azimuth**	**RL (m)**	**Total Depth (m)**	**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Au (g/t)**	**Ag (g/t)**	**Ni (%)**
SMD085	DD	642444	5836022	-60/49.5	264	522.3	28	67	39	0.41			
							339	362	23	1.07	0.11		
						Incl.	357	361	4	4.44	0.26	7.9	
						Incl.	358	359	1	9.44	0.22	6.4	
SMD086	DD	642465	5836370	-60/239.5	264	385.9	142	154	12	1.01	0.18	2.6	
						Incl.	149	153	4	2.33	0.42	5.3	
							261	262	1	2.17	7.06	7.9	
							301	308	7	0.16	0.48	15	0.32
							318	321	3	0.49	0.29	3.4	
							326	327	1	5.90	0.33	47	
SMD087	DD	642060	5836522	-60/59.5	264	268.3	24	40	16	0.37			
							140	227[6]	87	1.74	0.57	20	
						Incl.	163	187	24	4.19	1.27	53	
						and	170	172	2	11.75	1.45	66	
						and	181.7	183.2	1.5	13.28	2.58	209	
						and	185.6	186.4	0.8	24.1	1.16	249	
						and	185	187	2	9.95	0.71	107	0.89
						Incl.	218	227	9	4.09	1.83	39	
						and	226	227	1	1.30	10.05	48	
SMD088	DD	642427	5836445	-60/239.5	264	405.5	212.3	242.3	30	1.98	0.23	9.1	
						Incl.	216	226.8	10.8	3.20	0.31	16	
						and	233.2	239	5.8	3.54	0.43	14	
							319.5	370	50.5	0.88	0.11	3.8	
						Incl.	319.5	331.2	11.7	1.42	0.15	4.5	
						and	342	357.6	15.6	1.26	0.17	5.0	
						and	365.6	370	4.4	1.61	0.20	5.7	
SMD089	DD	642502	5836384	-60/239.5	262	502.1	87	98.8	11.8	1.54	0.42	14	
						Incl.	91	94	3	3.28	1.09	34	
							214	233.9	19.9	2.40	0.35	17	
						Incl.	219	226.1	7.1	4.30	0.52	35	
						Incl.	219	222	3	6.02	0.71	52	
							271	280.7	9.7	3.10	0.97	26	
						Incl.	273	275	2	7.86	2.09	88	
						Incl.	273	274	1	11.05	2.73	131	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	**Hole Type**	**East**	**North**	**Dip/ Azimuth**	**RL (m)**	**Total Depth (m)**	**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Au (g/t)**	**Ag (g/t)**	**Ni (%)**
SMD090	DD	642068	5836563	-60/59.5	262	213.8	23	58	35	0.40			
						Incl.	54	56	2	1.10	1.06	18	
SMD091	DD	642374	5836383	-60/59.5	262	191	No Significant Results						
SMD092	DD	642346	5836411	-60/59.5	262	222	No Significant Results						
SMD093	DD	642153	5836294	-60/59.5	262	515.1	35	334.7	299.7	0.40			
						Incl.	35	99	64	0.68			
						Incl.	36	54	18	1.11			
							304.6	334.7	30.1	1.44	0.21	4.4	
						Incl.	306	310	4	3.17	0.26	7.5	
SMD094	DD	642205	5836237	-60/59.5	262	608.3	50	103	53	0.39			
							347	351.9	4.9	2.14	0.33	9.8	
SMD095	DD	642205	5836237	-60/59.5	262	304.6	28	78	50	0.40			
							224	234	10	2.33	0.45	20	
SMD096	DD	642319	5836284	-60/71.5	262	287.7	33	58	25	0.52			
							152	154	2	1.25		10	
							220	235	15	3.26	0.62	16	
						Duplicate Sample	*220*	*235*	*15*	*3.59*	*2.73*	*18*	
						Incl.	*222*	*223*	*1*	*2.41*	*24.6*	*16.5*	
SMD097	DD	642319	5836284	-60/88.5	262	298.6	38	56	18	0.63			
							255.8	260.6	4.8	3.56	0.46	29	
SMD098	DD	642102	5836364	-60/59.5	262	449.1	64	89	25	0.26			
SMD099	DD	642063	5836352	-60/59.5	262	531	51	131	80	0.31			
							183	184	1	1.79	0.47	6.4	
SMD100	DD	642396	5836495	-60/239	259	451.8	118	121.6	3.6	0.34	0.21	13	
							222	226	4	0.20	0.51	2.7	
							297	305	8	0.66	0.27	7.2	
							332.2	341	8.8	1.57	0.24	4.5	
SMD101	DD	642044	5836427	-70/59	260	379.7	24	40	16		0.21	3.9	
							31	51	20	0.61			
							93	94	1	1.22	0.17	9.7	
							144	149	5	0.30	0.11	2.2	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)
SMD102	DD	642471	5836355	-60/223	260	350.6	50	54	4	0.16			
							134	177	43	0.24			
							248.1	253	4.9	1.54	0.29	4.8	
							270	290	20	0.25			
							320	321	1	1.13	1.44	4.4	
SMD103	DD	642196	5836425	-60/59	261	214.6	24.4	59.6	35.2	0.25			
							24.4	190	165.6	0.33			
						Incl.	24.4	59.6	35.2	0.25			
						and	117	147.2	30.2	0.35	0.17	2	
						Incl.	185	188	3	5.52	0.45	10	
SMD104	DD	642225	5836386	-60/59	261	285.6	35	179	144	1.04	0.15	3.4	
						Incl.	95	179	84	1.55	0.23	5.0	
						Incl.	151	179	28	3.31	0.49	7.1	
SMD105	DD	642009	5836628	-60/59	258	315.6	22	29	7	0.30			
							126	139	13	0.40	0.37	8	
SMD106	DD	642015	5836661	-60/59	258	193.8	85[7]	133	48	1.39	6.33	12	
						Incl.	115[8]	131.7	16.7	3.13	17.93	29	
						Incl.	116	118	2	0.74	132	38	
						and.	130.8	131.7	0.9	21.10	17.45	232	
SMD107	DD	642471	5836359	-60/59	260	232.8	26	60	34	0.61	0.07	14	
							45	53	8	1.37	0.18	40	
						Incl.	46	49	3	2.51	0.36	63	
SMD108	DD	642031	5836548	-60/59	260	310.7	22	90	68	0.27			
							150.9	172.6	21.7	2.06	0.53	17	
						Incl.	164.9	171.2	6.3	3.57	1.17	25	
							254.6	264.6	10	1.33	0.16	7.8	
						Incl.	255.2	259.6	4.4	2.24	0.29	12	
SMD109	DD	642261	5836257	-60/59	260	399.2	35	77	42	0.53			
							262	265	3	1.35	0.20	2.7	
							283.5	295	11.5	2.74	0.35	4.5	
						Incl.	292	294.1	2.1	7.25	0.67	11	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)
SMD110	DD	642000	5836699	-60/59	260	252.4	20	65	45	0.28			
						Incl.	33	41	8	0.44	0.20	2.5	
							97	106	9	2.34	0.56	12	
						Incl.	102	105	3	4.50	0.87	17	
SMD111	DD	641977	5836648	-60/59	260	294.2	36.7	87	50.3	0.27	0.14	2.5	
						Incl.	83	87	4	0.82	0.97	10	
							131	166	35	0.46	0.92	9.4	
						Incl.	131	148	17	0.42	1.34	10	
						and	164	166	2	2.85	2.25	45	
SMD112	DD	641971	5836718	-60/59	260	274.4	119.6	147.6	28	0.79	0.16	5.4	
						Incl.	134.1	146	11.9	1.56	0.29	12	
						Incl.	135	139	4	2.49	0.41	19	
SMD113	DD	642031	5836553	-58/56	260	280.3	25	71	46	0.35			
							153	174	21	0.50	0.15	6.5	
							230	239.9	9.9	1.08	0.06	5.9	
SMD114	DD	641558	5835953	-65/59	260	1844.8	Assays Pending						
SMD115	DD	641995	5836579	-60/59	261	296.3	23	62	39	0.26			
SMD116	DD	641972	5836613	-60/58	261	304.2	23	72	49	0.35		2.7	
SMD117	DD	641940	5835842	-60/58	261	1711.8	Assays Pending						
SMD118	DD	641936	5836691	-60/52	261	247.9	No Significant Results						
SMD119	DD	641927	5836771	-60/59	262	246.5	No Significant Results						
SMD120	DD	641896	5836793	-62/58	261	233	No Significant Results						
SMD121	DD	641875	5836711	-60/60	261	292.9	26	41	15	0.31			
							104	177	73	0.64	0.70	6.8	
						Incl.	110.4	112	1.6	1.72	20.47	30	
						and	150	177	27	1.04	0.46	11	
						Incl.	170	177	7	2.56	1.00	19	
							246	247	1	1.67	0.18	39.4	
SMD122	DD	641926	5836671	-60/58	261	292.6	21	27	6	0.32	0.15	1.4	
							101	119	18	0.26		25	
							158	160	2	0.26	1.71	7.3	
							172	189	17	0.65	0.13	10	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	**Hole Type**	**East**	**North**	**Dip/ Azimuth**	**RL (m)**	**Total Depth (m)**	**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Au (g/t)**	**Ag (g/t)**	**Ni (%)**
SMD123	DD	642209	5836316	-60/59	261	380.1	31	78	47	0.59			
						Incl.	52	62	10	1.15		1.6	
							231	233	2	1.73			
SMD124	DD	641858	5836779	-60/59	261	242.8	16	24	8	0.41			
SMD125	DD	641885	5836827	-60/59	261	168.5	122	135	13		0.41	12	
SMD126	DD	641846	5836813	-60/59	257	248	No significant results						
SMD127	DD	641849	5836739	-60/59	258	289.9	22	44	22	0.37			
							126	200.8	74.8	0.37	0.23	5.9	
						Incl.	151	159	8	1.36	0.81	17	
						Incl.	156	158	2	2.78	1.26	33	
						and	199.3	200.8	1.5	2.46	0.81	37	
SMD128	DD	641887	5836759	-60/59	257	256.5	Assays Pending						
SMD129	DD	641821	5836766	-60/59	258	269.7	Assays Pending						
SMD130	DD	641824	5836837	-60/59	260	234.5	Assays Pending						
SMD131	DD	641851	5836885	-60/59	262	196.6	Assays Pending						
SMD133	DD	641858	5836854	-60/59	261	214.7	Assays Pending						
SMD134	DD	641806	5836878	-60/59	261	184.6	101	149.8	44.2[9]	0.61	0.26	6.2	
						Incl.	134	149.8	11.2[9]	1.71	0.59	17	
						Incl.	148.4	149.8	1.4	3.18	0.39	44	
SMD135	DD	641773	5836945	-60/59	261	188.8	Assays Pending						
SMD136	DD	641736	5836932	-60/59	261	273.4	Assays Pending						
SMD137	DD	641731	5837009	-60/59	257	211	Assays Pending						
SMD138	DD	641691	5836994	-60/59	258	249.3	Assays Pending						
SMD139	DD	641728	5836900	-60/59	258	240.5	Assays Pending						
SMD140	DD	641801	5836887	-60/59	257	264	Assays Pending						
SMD141	DD	641704	5837042	-60/59	257	237.2	Assays Pending						
SMD142	DD	641685	5837073	-60/59	257	232.9	Assays Pending						
SMD143	DD	641665	5837027	-60/59	258	249.4	Assays Pending						
SMD144	DD	641661	5836957	-60/130	259	279.4	Assays Pending						
SMD145	DD	641648	5837059	-60/59	257	264.3	Assays Pending						
SMD146	DD	641777	5836855	-60/59	257	298.9	Assays Pending						
SMD147	DD	641799	5836823	-60/59	257	316.9	Assays Pending						

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	**Hole Type**	**East**	**North**	**Dip/ Azimuth**	**RL (m)**	**Total Depth (m)**	**From (m)**	**To (m)**	**Width (m)**	**Cu (%)**	**Au (g/t)**	**Ag (g/t)**	**Ni (%)**
SMS001D	Sonic/ DD	642197	5836489	-60/59.5	264	212	No Significant Results						
SMS002AD	Sonic/ DD	642275	5836478	-60/59.5	264	105.4	No Significant Results						
SMS003	Sonic	642207	5836523	-60/59.5	264	97	No Significant Results						
SMS004	Sonic	642150	5836555	-60/59.5	264	131.5	No Significant Results						
SMS005	Sonic	642125	5836587	-60/59.5	264	85.5	No Significant Results						
SMS006	Sonic	642102	5836620	-60/59.5	264	76	3	51	48		0.29		
						Incl.	19	51	32	0.26			
						Incl.	45	47	2	1.42	0.32	12	
SMS007	Sonic	642085	5836654	-60/59.5	264	64	13	39	26		0.77		
							22	42	20	1.36	0.85	12	
						Incl.	24	39	15	1.68	1.09	14	
							42	45	3				1.46
SMS008	Sonic	642055	5836680	-60/59.5	264	64	20	45	25	0.45			
						Incl.	20	23	3	1.13	1.01	16	
SMS009	Sonic	642011	5836730	-60/59.5	264	54	32	54	22	0.69	0.13	3.6	
						Incl.	51	54	3	1.87	0.47	16	
SMS009A	Sonic	642011	5836730	-60/59.5	264	80	43	49	6	3.00	0.59	15	
SMS010	Sonic	642083	5836614	-60/59.5	264	83	20	79	59	0.44	0.20	2.2	
						Incl.	38	41	3	1.33	0.84	6.5	
SMS011	Sonic	642106	5836581	-60/59.5	264	88	22	42	20	0.31			
SMS012	Sonic	642193	5836530	-60/239.5	261	80	43	77	34	0.90	0.24		
						Incl.	46	55	9	2.24	0.67	18.0	
						Incl.	52	55	3	5.20	1.46	30.0	
SMS013	Sonic	642212	5836497	-60/234.5	262	58	10	40	30		0.23		
						Incl.	31	40	9	1.13	0.60	4.2	
						Incl.	38	39	1	3.52	2.53	14	

Chalcocite Blanket results are shown in blue.

1. Excluding 13.9m of core loss
2. Excluding 13.2m of core loss
3. Excluding 10.8m of core loss
4. 1.8m of core loss immediately above this interval
5. 0.4m of core loss included in this interval
6. 0.3m of core loss included in this interval
7. 0.6m core loss included in this interval
8. 0.3m core loss included in this interval
9. 4.6m core loss included in this interval