



NE AREA DRILLING UPDATE – RIQUEZA PROJECT, PERU

Successive holes demonstrate increasing hydrothermal activity with the third diamond hole intersecting visible copper mineralisation and demonstrating proximity to a possible mineralised porphyry

Highlights

- Third diamond hole, RP03, intersects an altered sequence of limestone and andesitic sills with zones of chalcopyrite and pyrite mineralisation
- RP03 displays increased levels of sulphide mineralisation, veining and alteration compared to the recently completed second drill hole, RP02
- RP02 also demonstrated increased levels of alteration and pyrite compared to first hole, RP01
- Consistent vectoring indicators in RP01, RP02 and RP03 show increased hydrothermal activity and sulphide mineralisation moving from west to east
- Consideration being given to extending RP03 beyond its planned depth of 380m, before commencing RP04
- Samples from RP01 now submitted for assay analysis

Inca Minerals Limited (ASX: ICG) advises that it has received encouraging indications from the third hole currently being drilled as part of the current 6,070m diamond drilling program to test skarn and porphyry targets at the NE Area at its Riqueza Project in Peru.

The third drill hole in the program is well advanced and is currently at a depth of 212.9m. Detailed logging has not yet commenced but initial logging is positive with visible copper (Cu) mineralisation identified (see below), the first time it has been observed by the Company's field exploration team during the current program. In light of this, the hole may be extended beyond its planned target depth of 380m (Table 1).

Over 260 samples from hole RP01 have recently been submitted for analysis and detailed logging is continuing at RP02.

Hole_ID	EAST	NORTH	Elevation	Dip	Azimuth	Planned Depth (m)	Actual Depth (m)
RP01	459292.4	8595914.7	4432.5	-60	315	750	756.50
RP02	459658.0	8595827.1	4346.1	-60	0	380	386.10
RP03	459955.6	8595831.3	4259.5	-60	0	380	current

Table 1: Completed and current drill hole parameters of the FTA drill program.

Drill Hole RP03 Summary

The third hole of the NE Area FTA drill program, RP03, is located approximately 300m east of RP02 and 700m east of RP01 (Figure 1). At the time of writing, it is at a depth of 212.9m and may be extended beyond its planned depth of 380m subject to ongoing observations of geology and mineralisation intersected.

Based on preliminary core logging, RP03 has intersected an interdigitated sequence of limestones and andesitic sills. In this respect, RP03 is similar to both RP02 and RP01 (discussed further below). The top half of the hole is dominated by stacked andesitic sills and the bottom half of the hole is dominated by altered limestone (the Jumasha Formation).

Importantly, logging of RP03 reports a general increase in the intensity and breadth of alteration and sulphide mineralisation. Low levels of chalcopyrite, a copper sulphide, are noted at depths of 65m and 95m associated breccias; and at a depth of 123m associated with a silicified limestone.

Chalcopyrite was not recognised in preliminary core logging in holes RP01 and RP02.



Rhodochrosite (a pink-coloured manganese carbonate) has been identified with chalcopyrite at a depth of 65m. This is a hydrothermal mineral often associated with mineralised deposits.

Calcite veining is pervasive throughout RP03. Pyrite is also pervasive throughout the hole, generally at low levels between 1% and 2%, but also occurring at levels up to 70% in veins and veinlets. The mineral assemblage associated with the calcite vein, veinlet and stockwork zones includes pyrite, haematite, jarosite, limonite and silica.

From an approximate depth of 100m, the limestone is pervasively silicified.

The alteration and sulphide mineralisation occurring in RP03 is indicative of the increased influence of mineralised hydrothermal activity compared to RP01 and RP02. In terms of vectoring, RP03 is interpreted to be “closer” to a postulated mineralised porphyry than RP01 and RP02.

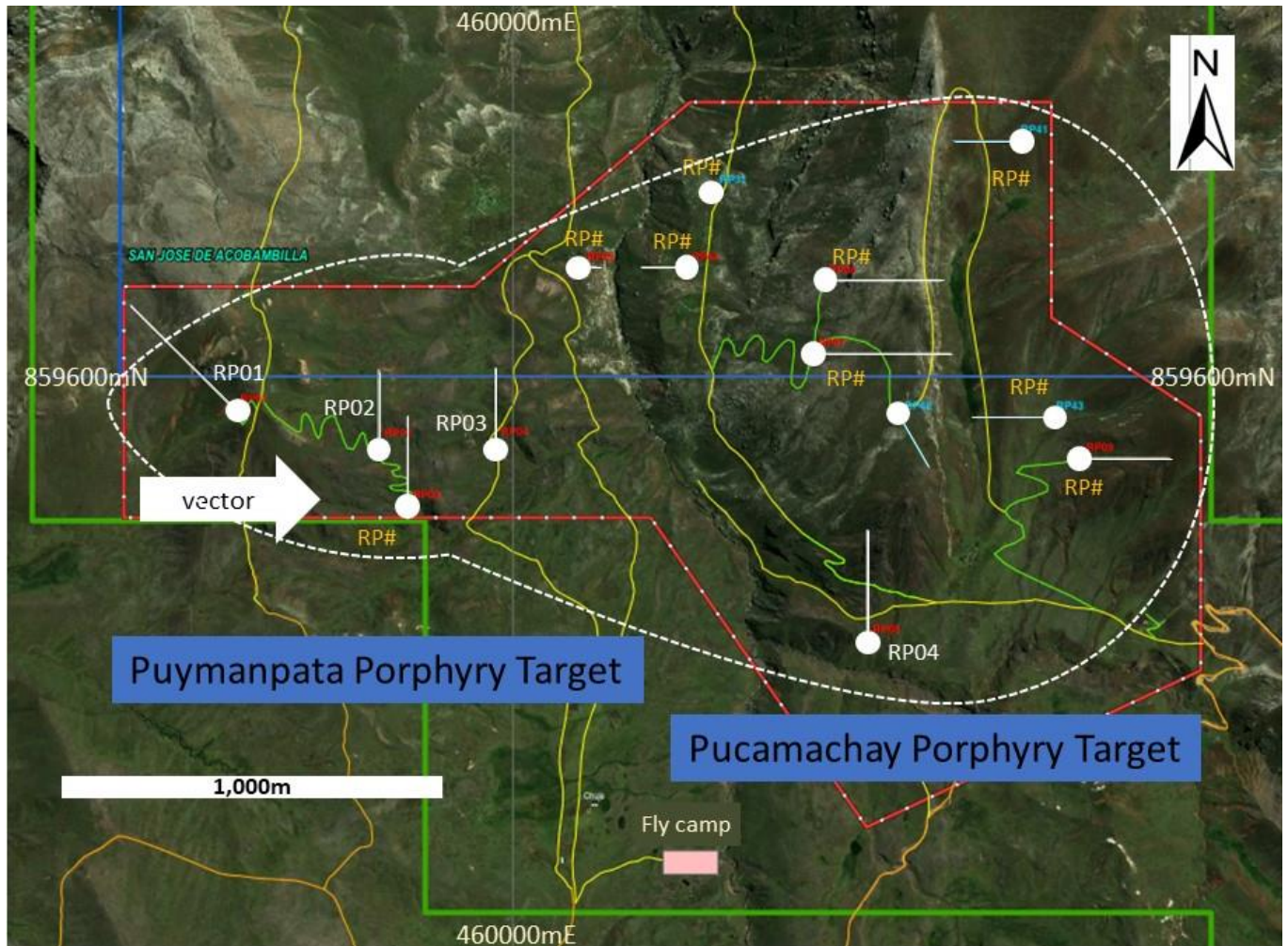


Figure 1: Drill hole location plan that shows the location of the 14 holes to be drilled at the NE Area of Riqueza. The completed and current holes are shown with designated hole numbers. The greater Pucamachay Porphyry Target integrates the interim results of RP01, RP02 and RP03 (white dashed line) whereby Puymanpata is the possible western flank of the Pucamachay target.

Drill Hole RP02 Summary

The second hole, RP02, has been completed. It was drilled to a total depth of 386.1m (6.1m more than the planned depth). RP02 is similar to RP01 and has intersected an interdigitated sequence of propylitic altered andesitic sills and limestone with broad zones of quartz/calcite veins/stockwork and pyrite, but with zones of increased pyrite (compared to RP01) and more argillic alteration (compared to RP01). Magnetite (not seen in RP01), is present in RP02.

The slightly “higher temperature” argillic alteration (compared to the propylitic alteration only observed in RP01) in hole RP02 is encouraging and suggests that this hole is potentially closer to the hotter part of the postulated porphyry system.

Drill Hole RP01 Summary

Preliminary core logging results of RP01 have already been released to the market. It was drilled to a total depth of 756.5m (6.5m more than the planned depth). It intersected a sequence of highly fractured (brecciated and faulted) interdigitated andesitic sills and limestone (Figure 2). A porphyry dyke was noted at approximately 95m.

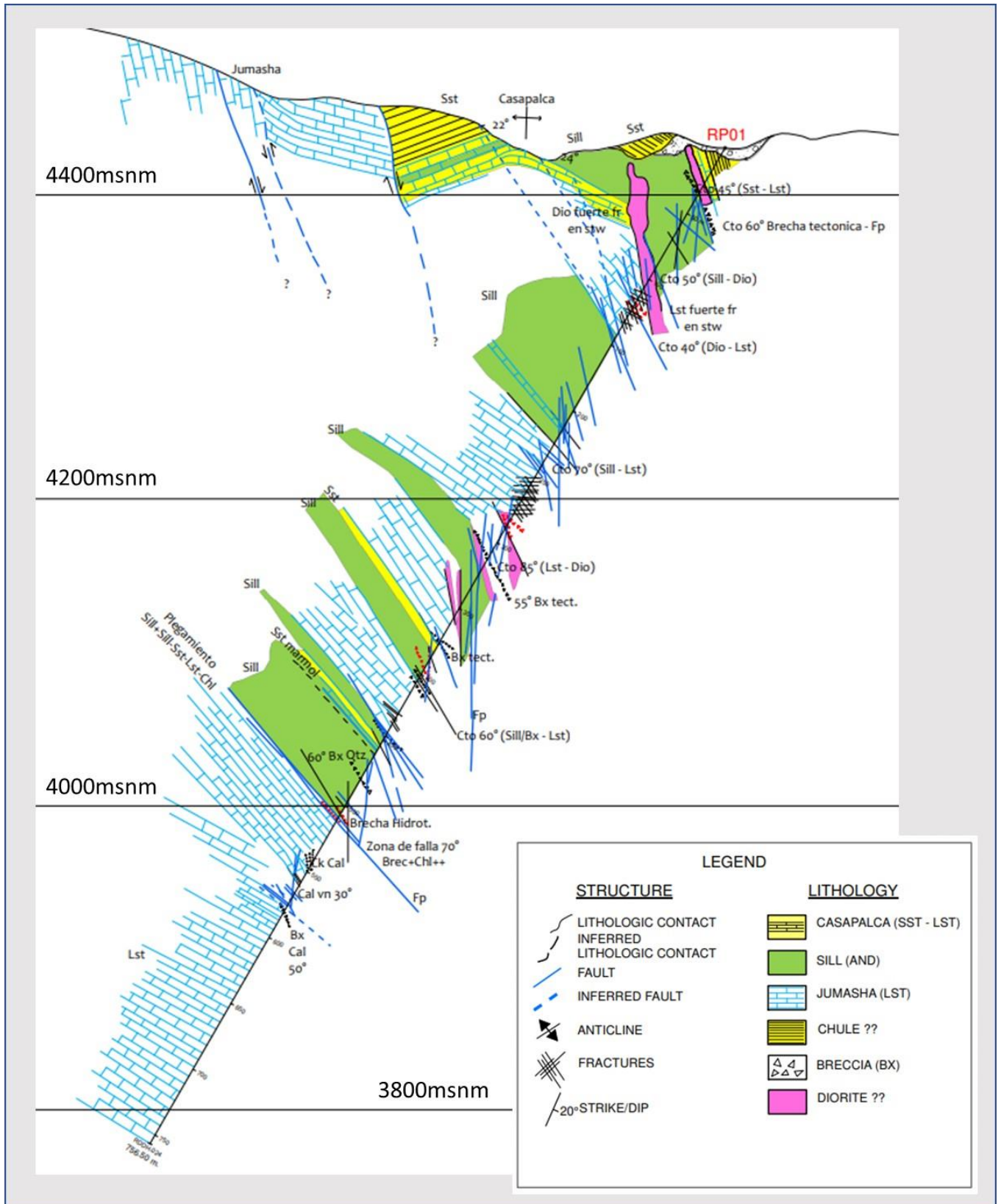


Figure 2: Drill section of RP01.



Importance of Results

The FTA NE Area program to date has been testing the Puymanpata Porphyry Target (Figure 1). Preliminary logging of core from RP01 provided vectors indicating that a postulated porphyry system is located to the east of RP01.

RP02 was drilled 400m east of RP01, and located at the approximate centre of the Puymanpata Porphyry Target. Based on the preliminary logging results of RP02, the Company’s exploration team believes that a postulated porphyry system is still further east, towards the eastern margin of the Puymanpata Porphyry Target.

RP03 is currently being drilled 300m east of RP02 and is located at the eastern margin of the Puymanpata Porphyry Target. RP03 has intersected alteration and sulphide mineralisation consistent with hotter parts of a possible porphyry system (Figure 3). **RP01-RP02-RP03 vectoring is consistent with increased indications of hydrothermal activity and mineralisation from west to east.** Such broader indications include:

- **Alteration:** Propylitic to propylitic/argillic west to east; increase in silicification west to east; magnetite in RP02, rhodochrosite in RP03, and
- **Sulphide mineralisation:** Increase in pyrite west to east; Chalcopyrite in RP03.

Whilst the western and central parts of the Puymanpata Porphyry Target may be downgraded in terms of visible mineralisation, the eastern parts of Puymanpata Porphyry Target are highly encouraging. The Company is currently considering deepening RP03 beyond its planned 380m depth.

As an additional hypothesis, it is postulated that the eastern parts of Puymanpata Porphyry Target may be expressions of a broad western flank of the Pucamachay Porphyry Target (Figure 1). The Pucamachay Porphyry Target is a much larger target than the Puymanpata Porphyry Target.

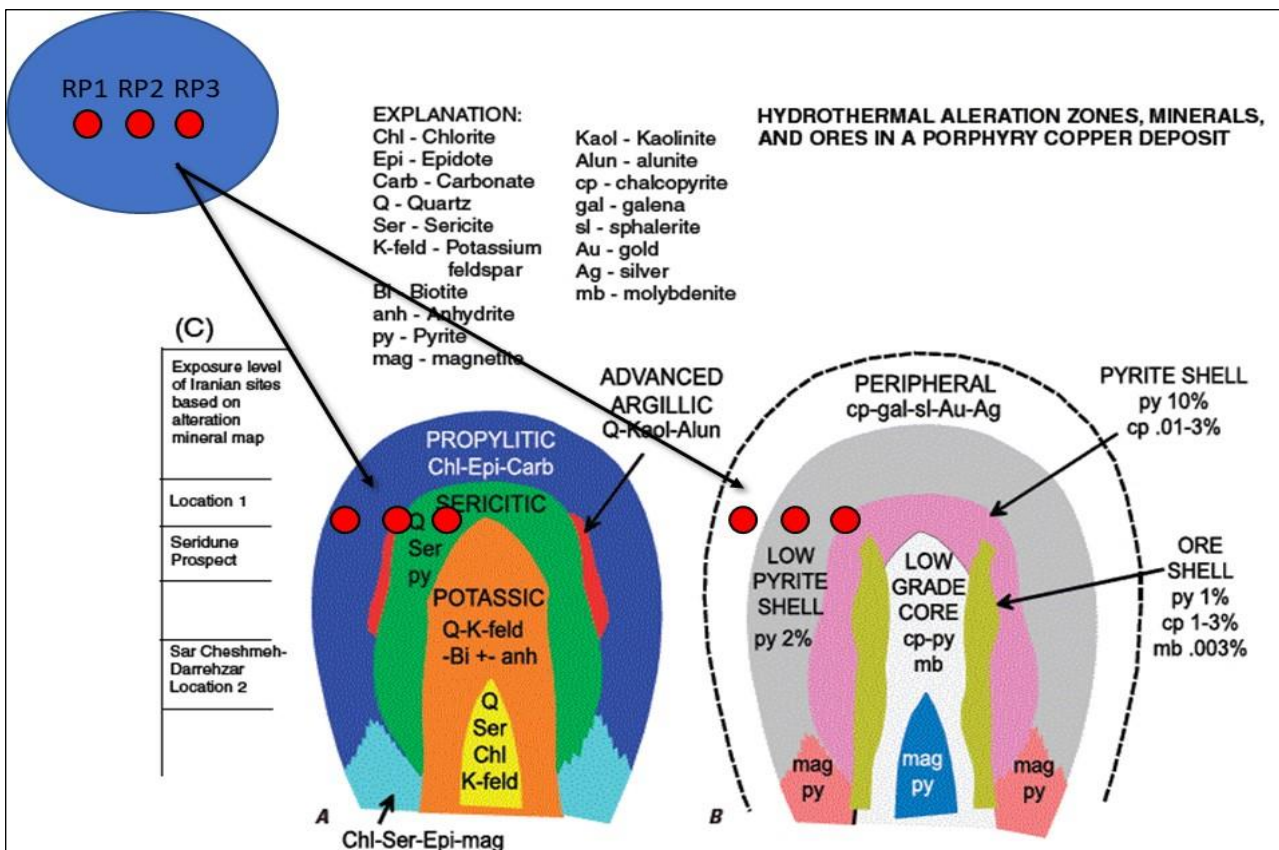


Figure 3: Schematic cross-section model showing the internal architecture of a Cu-porphyry showing alteration halos, mineral assemblages and sulphide content %'s (modified from Lowell and Guilbert, 1970). The relative positions of drill holes RP01, RP02 and RP03 are annotated on to the model which is based on known alteration minerals and %'s of sulphides.



FTA NE Area Drill Program Synopsis

The summary below will be provided from time to time to indicate the various status of the multiple tasks in delivering drilling news, including actual drilling completed, as well as core logging, core cutting, sampling and assays.

Hole Three (RP03) eastern part of the Puymanpata Porphyry Target:

- Current depth: 212.9m.
- Geotechnical logging (required before core splitting for QAQC¹ reasons): Completed to 100.6m.
- First pass geological core logging: None received to date.
- Detailed core logging: Not commenced.
- Core cutting: Not commenced.
- Core sampling (bagging and sample ID): Not commenced.
- Assays: Not commenced.

Hole Two (RP02) middle part of the Puymanpata Porphyry Target:

- Total depth: 386.1m.
- Geotechnical logging: Completed to 386.1m.
- First pass geological core logging: Completed to 386.1m.
- Detailed core logging: Completed to 224.8m.
- Core cutting: Not commenced.
- Core sampling: Not commenced.
- Assays: Not commenced.

Hole One (RP01) western part of the Puymanpata Porphyry Target:

- Total depth: 756.5m (planned: 750m)
- Geotechnical logging: Completed to 756.5m.
- First pass geological core logging: Completed to 756.5m.
- Detailed core logging: Completed to 756.5m.
- Core cutting: Completed to 756.5m with 266 samples taken.
- Core sampling: 266 samples (100% of above).
- Assays: Samples delivered to assay laboratory. Assays pending.

Next Steps

The Company will consider deepening RP03 beyond its planned depth, depending on geology and potential mineralisation intersected between the current depth and the planned depth.

Notwithstanding the possibility of additional holes at the Puymanpata Porphyry Target, the next hole, RP04, heralds the commencement of drill testing the Pucamachay Porphyry Target. It is approximately 1,000m east of RP03.

266 core samples from RP01 have been submitted and assays are now depending.

Detailed logging, core cutting and sampling continues for drill holes RP02 and RP03.

This announcement was authorised for release by the Board of Directors.

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¹ To obtain a core sample, core is cut half and each half must be representative of the interval.



Competent Person's Statements

The information in this report that relates to exploration activities for the Riqueza, located in Peru, is based on information compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, Managing Director, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to the exploration activities, style of mineralisation and types of deposits under consideration, and to the activity which has been 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 Brown is a fulltime employee of Inca Minerals Limited and consents to the report being issued in the form and context in which it appears.

Appendix 1: JORC 2012 Compliancy Table

The following information is provided to comply with the JORC Code (2012) exploration reporting requirements.

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria: Sampling techniques

JORC CODE Explanation

Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or hand-held XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.

Company Commentary

This announcement provides an update of the current FTA NE Area diamond core drilling program. Results include preliminary core logging and mention of certain alteration minerals and low levels of visible copper mineralisation. No drill core sample assay results are included in this announcement, nor are mineralised intervals provided in this announcement.

JORC CODE Explanation

Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.

Company Commentary

This announcement refers to core sampling of diamond drill RP01 – the first drill hole of the current FTA NE Area drilling program. 266 samples have been submitted for multi-element analysis. Geotechnical core logging was carried out prior to core cutting and core sampling to ensure sample representivity.

JORC CODE Explanation

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 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is a coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.

Company Commentary

Industry standard methods were used in the collection of the 266 core samples of diamond drill hole RP01. Core samples of approximately 2kg in weight were collected from core lengths of a standardised 1m interval.

Criteria: Drill sample recovery

JORC CODE Explanation

Method of recording and assessing core and chip sample recoveries and results assessed.

Company Commentary

This announcement refers to core sampling of diamond drill RP01 – the first drill hole of the current FTA NE Area drilling program, and to preliminary core logging of RP02 and RP03. Core recoveries is not known at this time.

JORC CODE Explanation

Measures taken to maximise sample recovery and ensure representative nature of the samples.

Company Commentary

This announcement refers to core sampling of diamond drill RP01 – the first drill hole of the current FTA NE Area drilling program, and to preliminary core logging of RP02 and RP03. Best practice drilling methods are being deployed to maximise sample recovery.

JORC CODE Explanation

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.



Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. No grade is referred to in this announcement and sample recovery is currently not known.

Criteria: Logging

JORC CODE Explanation

Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. On-site geologist(s) log structure, lithology, alteration, mineralisation on a shift basis. Core recoveries are noted.

JORC CODE Explanation

Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. Core logging is both qualitative and quantitative. Core photos were taken for every core-tray.

JORC CODE Explanation

The total length and percentage of the relevant intersections logged.

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. No intersections are referred to in this announcement.

Criteria: Sub-sampling techniques and sample preparation

JORC CODE Explanation

If core, whether cut or sawn and whether quarter, half or all core taken.

Company Commentary

This announcement refers to core sampling of diamond drill RP01 – the first drill hole of the current FTA NE Area drilling program. Core is being sawn in half following geotechnical logging. One half will be bagged and labelled. The remaining half will be returned to the core tray.

JORC CODE Explanation

If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. The drill method is diamond core.

JORC CODE Explanation

For all sample types, the nature, quality, and appropriateness of the sample preparation technique.

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza.. Core sampling will follow industry best practice.

JORC CODE Explanation

Quality control procedures adopted for all sub-sampling stages to maximise “representivity” of samples.

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. No sub-sampling procedures will be undertaken.

JORC CODE Explanation

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.



Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. Core sawing orientation is determined by geotechnical logging, and such that [apparent] mineralisation will be equally represented in both halves of the core. Sample intervals will be determined by either down-hole vein and manto intervals or by whole-metre intervals, and be collected as either a one or part metre samples. Sampling will be subject to visible signs of mineralisation. In all cases, measures to ensure representative sampling will take place.

JORC CODE Explanation

Whether sample sizes are appropriate to the grain size of the material being sampled.

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. The sample sizes will be adequate in terms of the nature and distribution of mineralisation visible in the core.

Criteria: Quality of assay data and laboratory tests

JORC CODE Explanation

The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.

Company Commentary

The analytical assay technique used in the elemental testing of the core samples for non-Au was 4-acid digestion and HCl leach, which is considered a complete digestion for most material types. Elemental analysis was via ICP and atomic emission spectrometry. Fire Assay ICP-AES finish (for Au). These methods are considered appropriate for drill core geochemical orientation programs.

JORC CODE Explanation

For geophysical tools, spectrometers, hand-held XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.

Company Commentary

No geophysical tool or electronic device was used in the generation of the rockchip sample results other than those used by the laboratory in line with industry best practice.

JORC CODE Explanation

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.

Company Commentary

Blanks, duplicates and standards were used as standard laboratory procedures. The Company also entered blanks, duplicates and standards as an additional QAQC measure.

Criteria: Verification of sampling and assaying

JORC CODE Explanation

The verification of significant intersections by either independent or alternative company personnel.

Company Commentary

The sample assay results are independently generated by SGS Del Peru (SGS) who conduct QAQC procedures, which follow industry best practice.

JORC CODE Explanation

The use of twinned holes.

Company Commentary

No drilling or drilling results are referred to in this announcement.

JORC CODE Explanation

Documentation of primary data, data entry procedures, date verification, data storage (physical and electronic) protocols.

Company Commentary

Primary data (regarding assay results) was supplied to the Company from SGS in two forms: Excel and PDF form (the latter serving as a certificate of authenticity). Both formats were captured on Company laptops/desktops/iPads which are backed up from time to time. Following critical assessment (e.g. price sensitivity, *inter alia*), when time otherwise permits, the data was entered into a database by Company GIS personnel.



JORC CODE Explanation

Discuss any adjustment to assay data.

Company Commentary

No adjustments were made.

Criteria: Location of data points

JORC CODE Explanation

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.

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. The drill hole locations were determined using hand held GPS.

JORC CODE Explanation

Specification of the grid system used.

Company Commentary

WGS846-18L.

JORC CODE Explanation

Quality and adequacy of topographic control.

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. The drill hole locations were determined using hand held GPS.

Criteria: Data spacing and distribution

JORC CODE Explanation

Data spacing for reporting of Exploration Results.

Company Commentary

This announcement refers to core sampling of diamond drill RP01 – the first drill hole of the current FTA NE Area drilling program, and to preliminary core logging of RP02 and RP03. Data spacing is according to best practise reporting of linear data (such as drill core).

JORC CODE Explanation

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.

Company Commentary

No grade continuity, Mineral Resource or Ore Reserve estimations are referred to in this announcement.

JORC CODE Explanation

Whether sample compositing has been applied.

Company Commentary

No sample compositing has been undertaken and reported in this announcement.

Criteria: Orientation of data in relation to geological structure

JORC CODE Explanation

Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.

Company Commentary

This announcement refers to core sampling of diamond drill RP01 – the first drill hole of the current FTA NE Area drilling program. 266 samples have been submitted for multi-element analysis. The samples the subject of this announcement were taken where alteration and/or mineralisation was visible. In this sense, core sampling is biased towards mineralisation and alteration. No relationship to structure was noted.

JORC CODE Explanation

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.



Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. The association between mineralisation and structure is not currently known and therefore it is unknown whether there is a sample bias at this time. This announcement does not prior indications as to width and grade of mineralisation.

Criteria: Sample security

JORC CODE Explanation

The measures taken to ensure sample security.

Company Commentary

Sample security was managed by the Company in line with industry best practice.

Criteria: Audits and reviews

JORC CODE Explanation

The results of any audits or reviews of sampling techniques and data.

Company Commentary

Where considered appropriate, assay data is independently audited. None were required in relation to assay data subject of this announcement.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria: Mineral tenement and land tenure status

JORC CODE Explanation

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.

Company Commentary

Tenement Type: Granted Peruvian Mining Concession.

Ownership: 100% by the Company.

JORC CODE Explanation

The security of the land tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.

Company Commentary

The concession is in good standing at the time of writing.

Criteria: Exploration done by other parties

JORC CODE Explanation

Acknowledgement and appraisal of exploration by other parties.

Company Commentary

This announcement does not refer to exploration conducted by previous parties.

Criteria: Geology

JORC CODE Explanation

Deposit type, geological setting and style of mineralisation.

Company Commentary

The geological setting of the area is that of a gently SW dipping sequence of Cretaceous limestones, Tertiary “red-beds” and volcanics on a western limb of a NW-SE trending anticline; subsequently affected by an intrusive rhyolite volcanic dome believed responsible for a series of near vertical large-scale structures and multiple and pervasive zones of epithermal related Au-Cu-Ag-Mn-Zn-Pb mineralisation.

Criteria: Drill hole information

JORC CODE Explanation

A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:

- *Easting and northing of the drill hole collar*
- *Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar.*
- *Dip and azimuth of the hole.*
- *Down hole length and interception depth.*
- *Hole length.*



Company Commentary

Drilling data is provided in Table 1 in this announcement.

JORC CODE Explanation

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.

Company Commentary

Drilling data is provided in Table 1 in this announcement.

Criteria: Data aggregation methods

JORC CODE Explanation

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. 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 shown in detail

Company Commentary

No weighted averages, maximum/minimum truncations and cut-off grades were applied to assay reporting in this announcement.

JORC CODE Explanation

The assumptions used for any reporting of metal equivalent values should be clearly stated.

Company Commentary

No metal equivalents are referred to in this announcement.

Criteria: Relationship between mineralisation widths and intercept lengths

JORC CODE Explanation

These relationships are particularly important in the reporting of Exploration Results.

If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.

If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known.')

Company Commentary

This announcement includes a brief description of the depth, drill penetration rate, geology and alteration of RP01, RP02 and RP03 of the NE Area drill program of Riqueza. Visible copper mineralisation is mentioned in relation to RP03. The orientation of the visible mineralisation encountered in this hole and the direction and dip of the same hole are not known.

Criteria: Diagrams

JORC CODE Explanation

Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not limited to a plan view of drill hole collar locations and appropriate sectional views

Company Commentary

Plans are provided showing the position of holes mentioned in this announcement.

Criteria: Balanced reporting

JORC CODE Explanation

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.

Company Commentary

The Company believes the ASX announcement provides a balanced report of its exploration results referred to in this announcement.

Criteria: Other substantive exploration data

JORC CODE Explanation

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.

Company Commentary

This announcement makes no reference to previous ASX announcements.



Criteria: Further work

JORC CODE Explanation

The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).

Company Commentary

By nature of early phase exploration, further work is necessary to better understand the mineralisation appearing in the outcrop subject of this announcement.

JORC CODE Explanation

Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

Company Commentary

Plans are provided showing the position of the samples subject of this announcement.
