Alderan's drill data review highlights Mizpah's gold potential

HIGHLIGHTS

- **Alderan's review of historical drilling at the Mizpah prospect at Detroit has highlighted the potential for a significant distal disseminated gold deposit.**
  - **Mineralisation is open along strike and down dip, with 40 of 197 holes ending in highly anomalous gold.**
  - **Potential exists for a second gold mineralised horizon.**
- **A large untested geophysical chargeability anomaly occurs below historical drilling.**
- **Mizpah is one of four distal disseminated gold targets which Alderan plans to drill during its Detroit exploration programme scheduled to commence in September 2021.**

Alderan Resources Limited (ASX: AL8) (**Alderan** or the **Company**) is pleased to announce results of a review of historical drilling on the Mizpah prospect within its Detroit Project, located in the Drum Mountains region of western Utah, USA. The 1980s drilling aimed to delineate a near-surface oxide gold deposit. Alderan's review strongly supports the potential of Mizpah to host a distal disseminated gold deposit.

Alderan has a consolidated exploration area at Detroit covering 24.7km^2 through a series of option agreements with tenement owners[1]. This provides the Company with the opportunity to conduct the first ever modern exploration over the entire mining district.

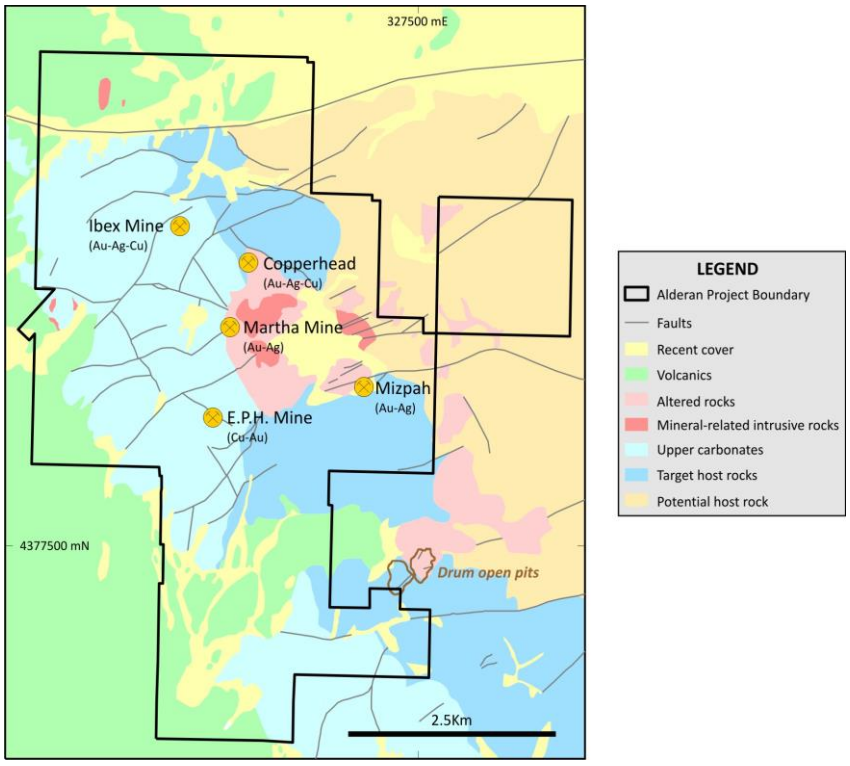

Figure 1: Detroit project geology showing location of Mizpah prospect.

Following consolidation, Alderan compiled past exploration data and completed stream sediment and rock sampling plus ground magnetics and induced polarization (IP) geophysical surveys. This followed its earlier drill program of seven holes at the Mizpah prospect[2,3,4,5]. Alderan's review highlighted potential for significant copper and gold mineralisation.

Alderan Managing Director Scott Caithness said: *"Alderan's review of the historical Mizpah drilling at Detroit highlighted its potential for a distal disseminated gold deposit on the margin of the Basin Complex. It also reinforces our view that the Southern, Northern Extension and Copperhead prospects which all have prominent chargeability geophysical anomalies are excellent targets for similar gold deposits.*

"We will test these targets in the drilling programme scheduled to commence in September."

[1] *Alderan ASX Announcement dated 11 February 2021.*
[2] *Alderan ASX Announcement dated 30 September 2020.*
[3] *Alderan ASX Announcement dated 15 October 2020.*
[4] *Alderan ASX Announcement dated 19 November 2020.*
[5] *Alderan ASX Announcement dated 22 February 2021.*

Mizpah Historical Drilling Review

Alderan completed a review of the available historical drilling data over the Mizpah gold prospect within the Detroit project area to further assess the potential of the prospect to host a distal disseminated gold deposit.

Mizpah is located on the southeastern margin of the Basin Complex, which Alderan has highlighted as a high potential target for copper and gold mineralisation at Detroit.

Alderan reviewed data from 197 holes which were drilled over an area of approximately 400m x 250m at Mizpah in the 1980s with the objective of delineating an economic near-surface oxide gold deposit. The average depth of the drill holes was 28m, with only one hole drilled to over 100m (ended at 103.7m). The holes were terminated when they intersected fresh rock even if sulphide (pyrite) mineralisation was present.

Holes were analysed by either fire assay or AAS. However, as no quality assurance and quality control information is available, these assays are regarded by Alderan as indicative of exploration potential only. Most important however is that there were 40 holes which ended in highly anomalous grades of over 0.5g/t gold, and of these 20 ended in +1.0g/t Au (max assay 9.1g/t Au). The location of the drill holes is shown in Figure 2 and the relevant drill hole information is shown at Appendix 1.

Discussion of Results

Alderan has used this historical drill hole information and assays to develop a 3D model of the gold distribution at Mizpah. This model suggests the following:

- The historically defined Mizpah oxide gold deposit has exploration potential for 3.0-4.0Mt at a grade of 0.4-0.8g/t gold (40,000-100,000 ounces). It should be noted that this exploration potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- Mizpah is open along strike to the southeast and northwest and down dip to the southwest.
- The deposit remains open at depth with 20% of the holes drilled ending in anomalous gold mineralisation.
- There is potential for a second mineralised horizon at depth.

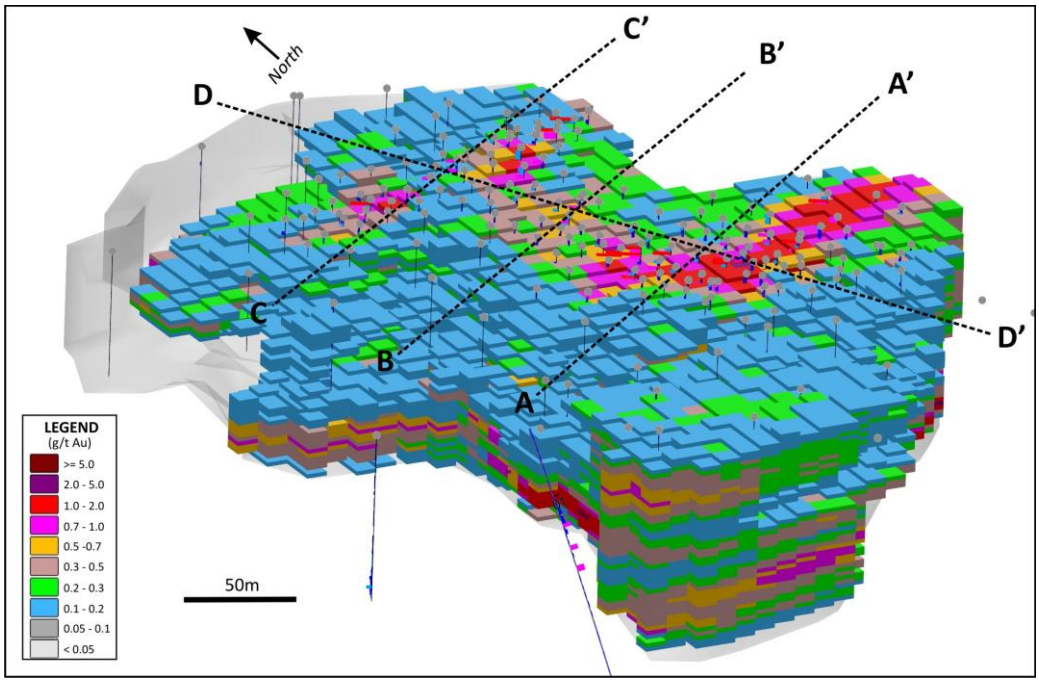

Figure 2: Mizpah 3D block model showing historical drill holes and section lines. The block model has been built using a nominal 0.1g/t gold cutoff from the historical (1980s) drill hole data.

Figures 3-6 below show a long section (D-D') and three cross sections (A-A', B-B' & C-C') through the deposit model. These sections suggest that the deposit is stratigraphically controlled and broadly anticlinal, it is open to both the north-northwest and south-southeast and it is open down dip to the southwest where drilling was not deep enough to intersect the mineralized horizon. Also, a second deeper mineralized horizon may be present.

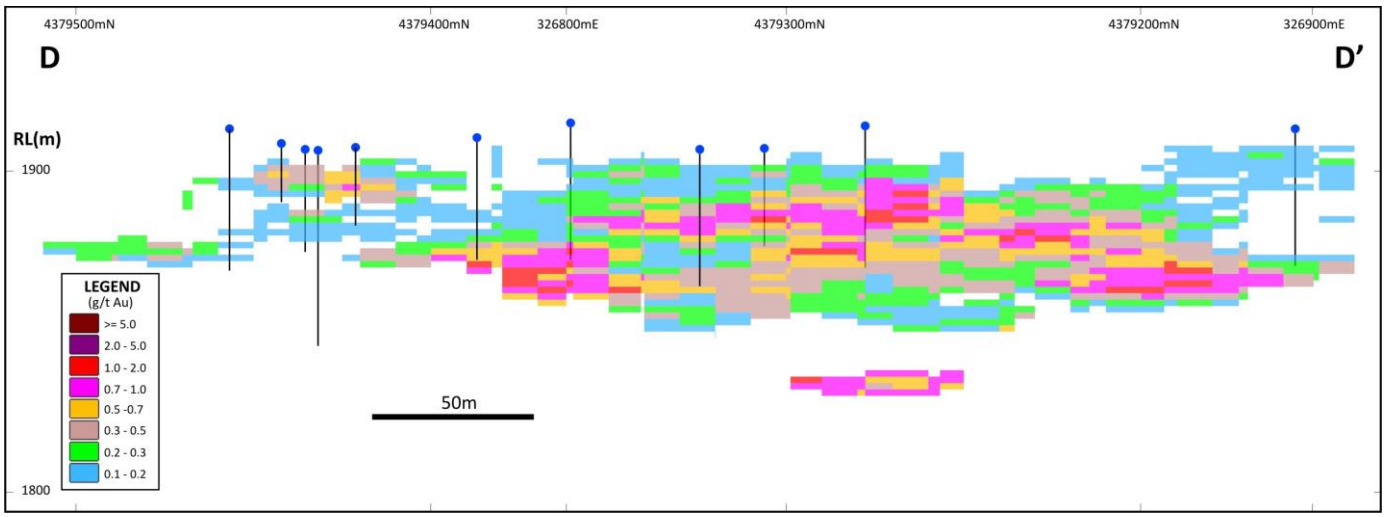

Figure 3: Mizpah long section (D-D') which suggests that the mineralized horizon is stratigraphically controlled and that a second deeper horizon is present (interpolated from holes drilled off the section line). It also highlights that the mineralisation is open to both the north and south.

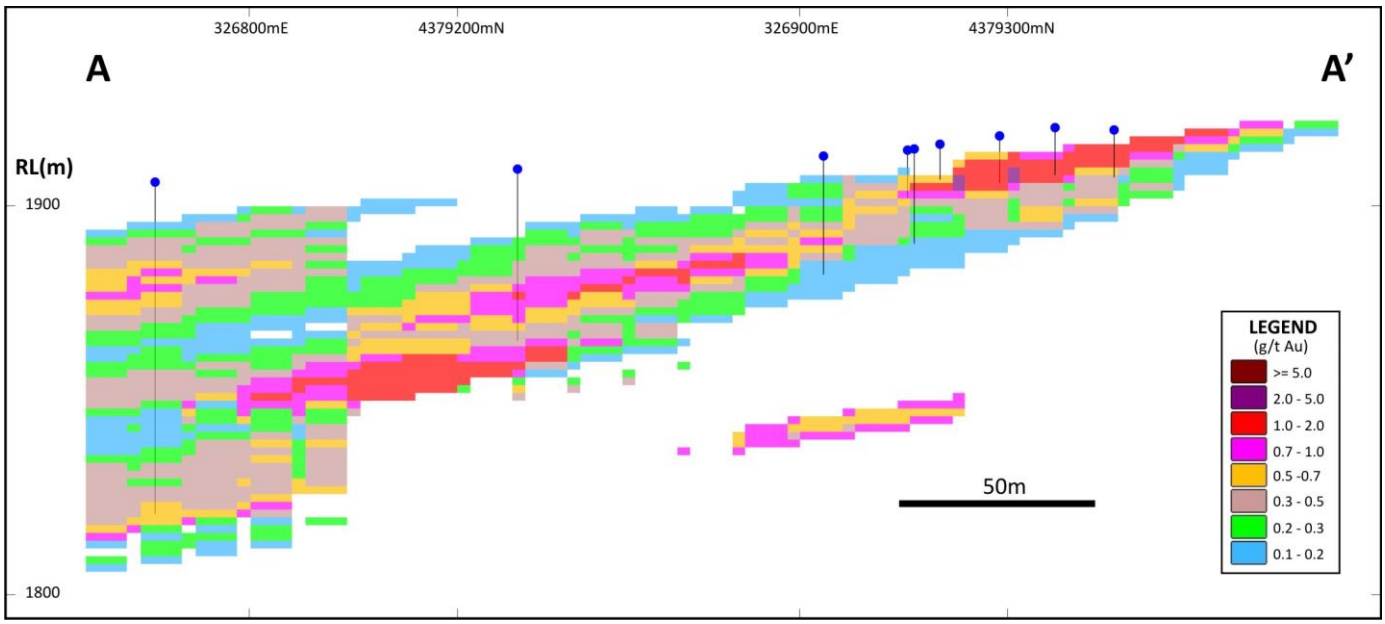

Figure 4: Mizpah cross section A-A' which suggests that the mineralisation is open down dip and conformable with stratigraphy which dips at approximately 15º to the west. A second deeper is horizon is present.

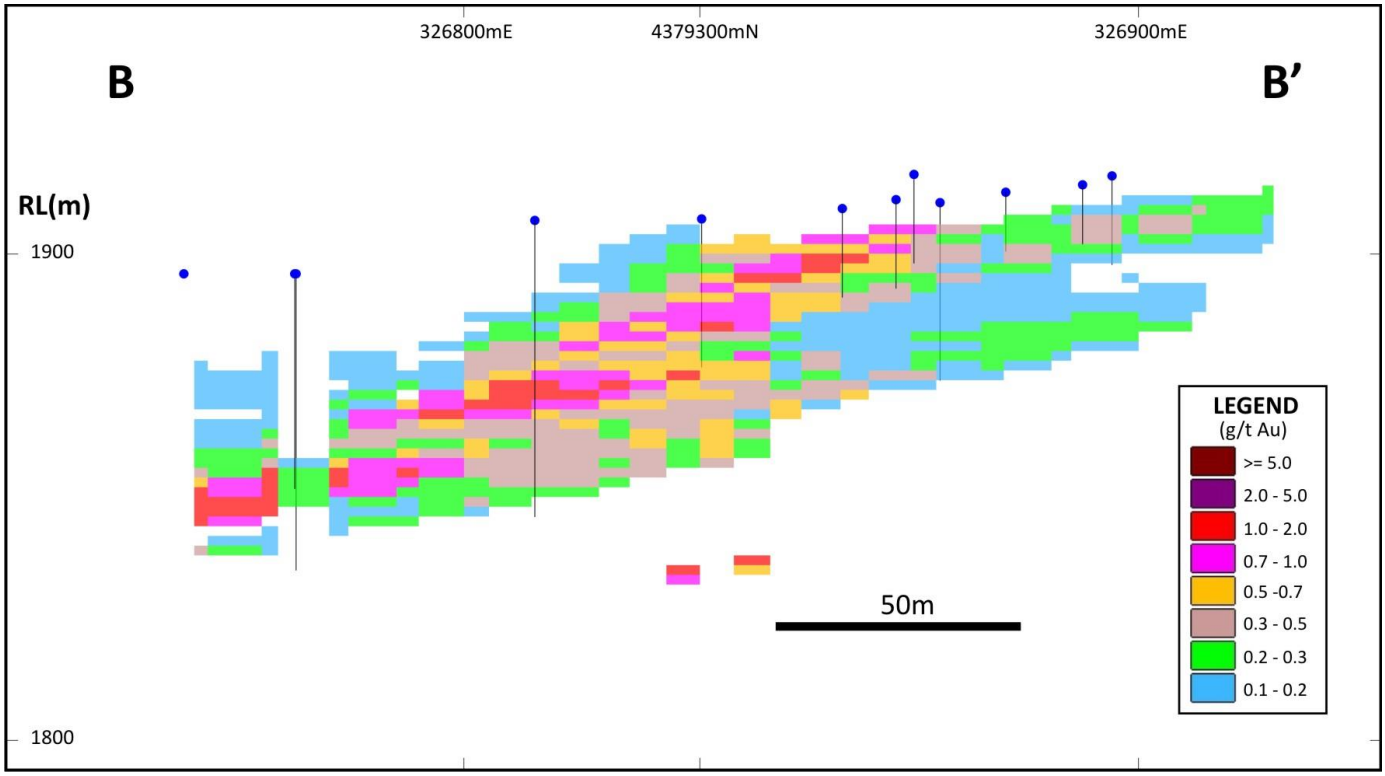

Figure 5: Mizpah cross section B-B' suggests that the mineralisation is stratigraphic, dipping at approximately 20º to the west and open down dip to the west. A second deeper horizon is present.

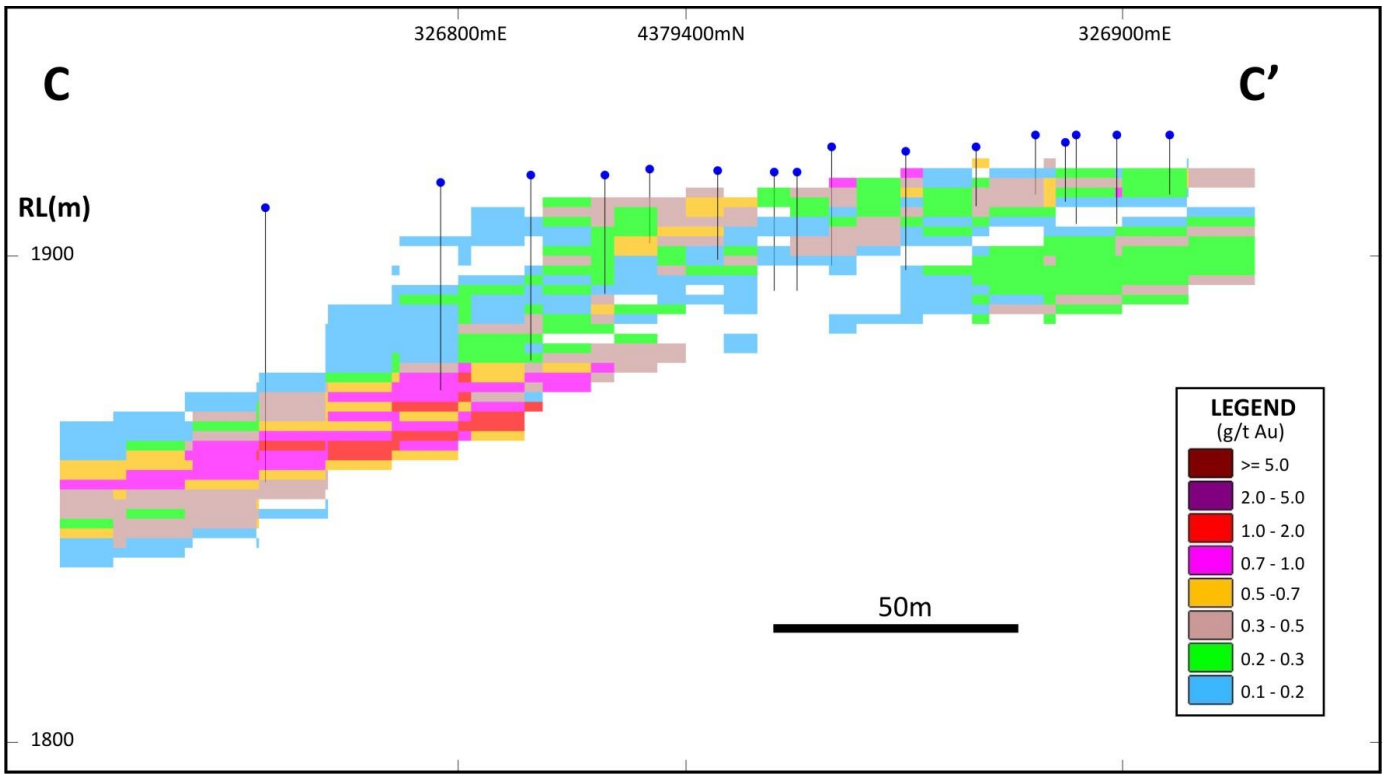

Figure 6: Mizpah cross section C-C' suggests that the mineralisation increases in grade and is open down dip to the west.

Alderan's Exploration at Mizpah

Alderan's exploration at Mizpah has included diamond drilling, ground magnetics and induced polarization geophysical surveying plus stream, soil and rock sampling[6,7,8].

Surface rock samples collected by Alderan at Mizpah grade up to 6.89g/t gold which is consistent with historical sample assays which grade in the 3-10g/t gold range. Alderan collected soil samples from Mizpah as part of a district-wide soil programme, with samples collected at 40m spacing along lines 200m apart (assays awaited).

Alderan's diamond drill holes DD20M-002 and DD20M-005 were drilled into the Mizpah deposit and intersected grades and widths of mineralisation (Table 1) which are consistent with historical intersections (Figure 7).

Hole DD20M-006 suggests that the mineralisation extends to the northwest and could be much thicker than indicated in historical drill holes. It was collared 100m north-northwest of the nearest historical hole and approximately 350m northwest of the focus area of historical drilling and intersected 83m of gold mineralisation. This is significantly longer than any previous intersections.

Table 1: Alderan drill holes at Mizpah with gold intersections

Hole	From (m)	To (m)	Interval (m)	Au Grade (g/t)	
DD20M-002	51.2	62.4	13.3	0.42	Faulted & pyritic limestone-phyllite contact zone
DD20M-005	19.9	35.2	15.4	0.38	Faulted & quartz-sericite-pyrite altered siltstones, phyllite & quartzite immediately below contact with limestone
	42.1	51.3	9.2	0.37	Quartz-sericite-pyrite altered phyllite
DD20M-006	35.8	118.8	83.0	0.41	Brecciated meta-quartzites, quartz-monzonite porphyry, diorite and skarn with extensive quart-sericite-pyrite alteration
including	84.6	91.5	6.9	1.98	Massive sulphide zone

Alderan's recent exploration at Detroit included extending the May 2020 Basin Complex IP survey with two additional lines to the south and one to the north to close off responses obtained in the earlier modelling.

Using a 30 millisecond cutoff, these additional lines defined a 500m x 400m chargeability anomaly which lies largely to the southeast of the historical Mizpah drilling plus a second anomaly to the northeast of Copperhead mine (Figure 7). Alderan's 3-D inversion modelling of the Mizpah anomaly indicates historical drilling was not deep enough to test the chargeable response which is likely to be caused by sulphide mineralisation that may contain gold (Figure 8). At a lower cutoff of 20 milliseconds, this chargeability anomaly has a strike length of 1,000m, a width of 600m and merges into the Basin Complex chargeability response (Figure 9).

Next Steps

Alderan's review of the holes drilled at Mizpah in the 1980s indicate the deposit is near-surface, oxidized distal disseminated gold mineralisation on the margin of the Basin Complex. The review highlights that the deposit remains open at depth, along strike to the northwest and southeast and down dip to the southwest. Also, the 3-D modelled chargeability anomaly remains largely undrilled.

Mizpah is one of four distal disseminated gold targets which Alderan plans to test in its upcoming Detroit drilling programme. Permitting for 25 holes is underway and drill site prioritisation is being finalized ahead of the commencement of a 10-hole (2,500m) programme in September.

[6] *Alderan ASX Announcement dated 8 March 2021.*
[7] *Alderan ASX Announcement dated 11 May 2021.*
[8] *Alderan ASX Announcement dated 9 June 2021.*

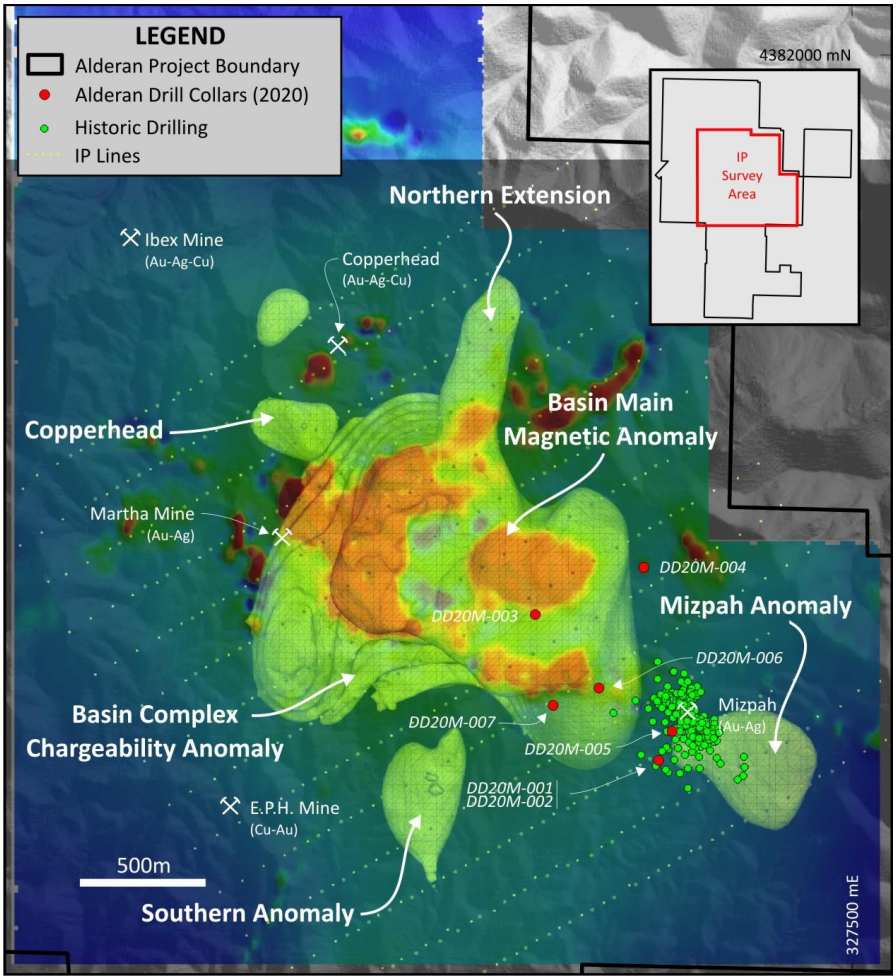

Figure 7: Basin Complex chargeability (>30 msec cutoff) overlain on reduced to pole magnetics (>0.03 SI units cutoff) showing the location of Mizpah historical (1980s) and Alderan (2020) drill holes.

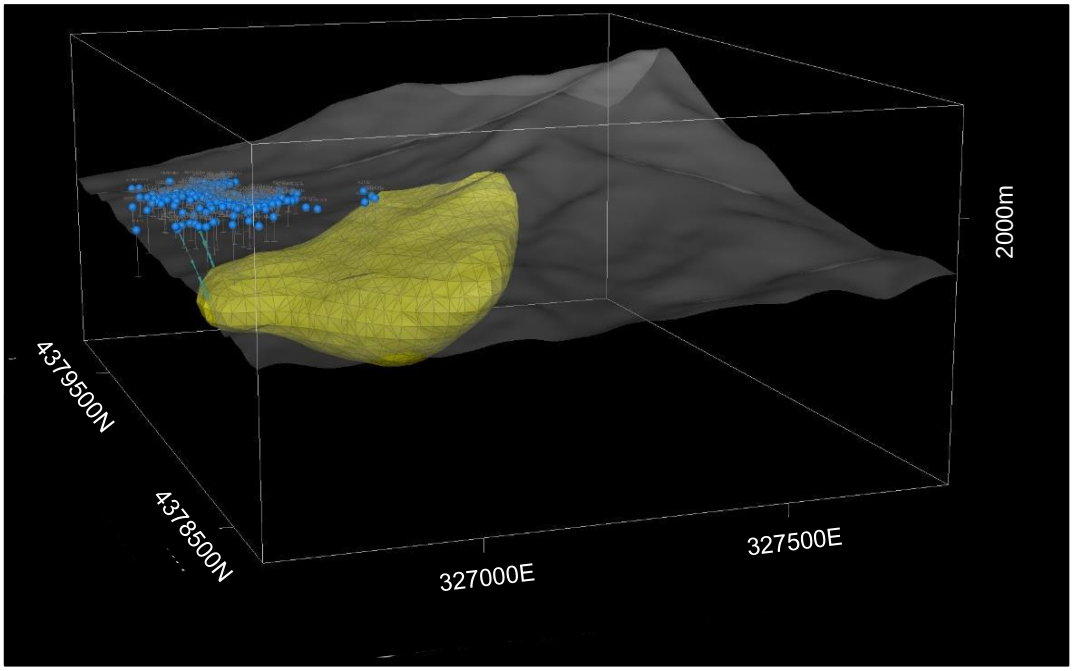

Figure 8: Mizpah chargeability anomaly (>30 millisecond cutoff) showing the traces of historical drill holes; view looking to the northeast.

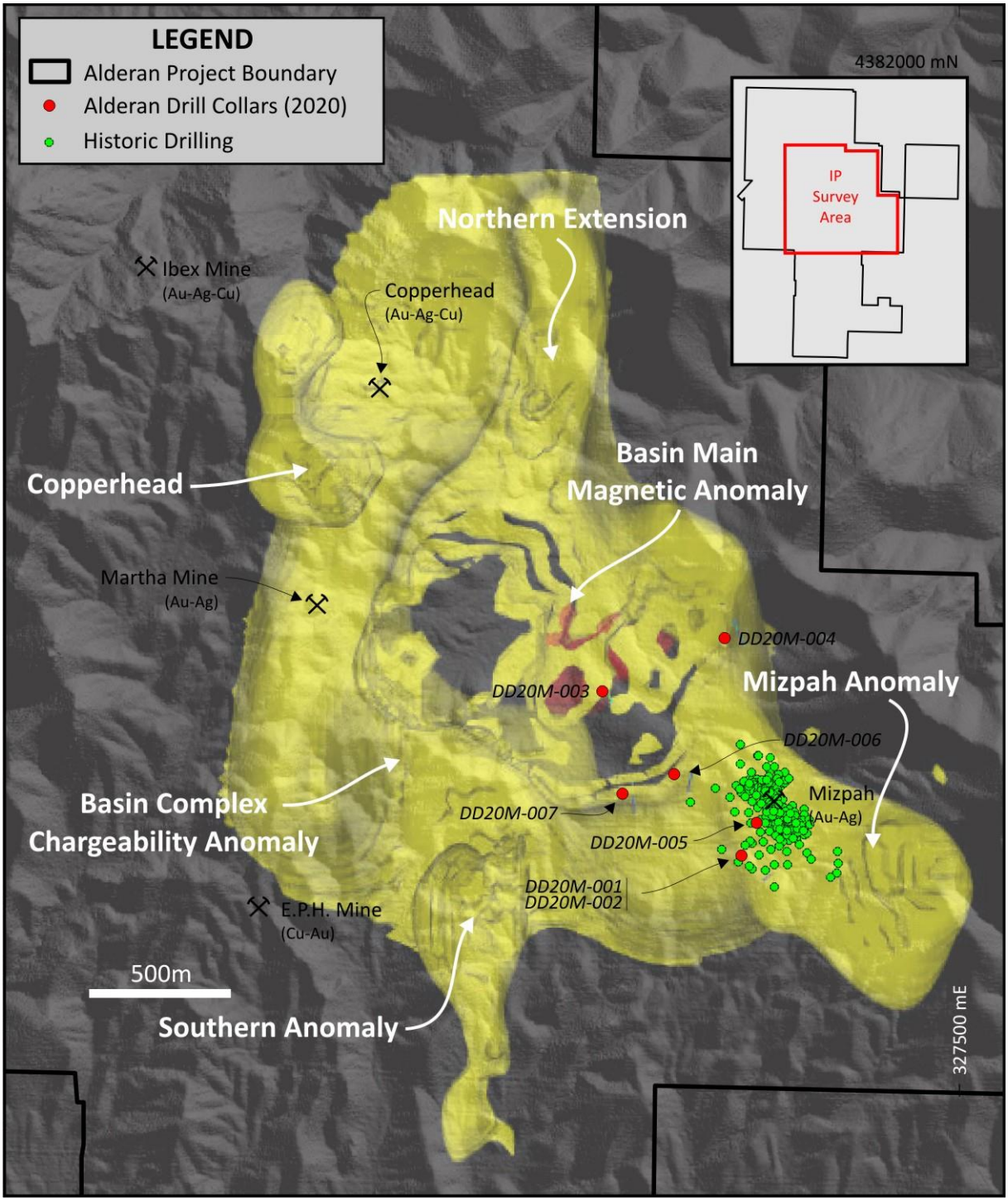

Figure 9: *Basin Complex 20-30 millisecond chargeability range shell showing the location of anomalies plus historical and Alderan drillholes. The Mizpah chargeability anomaly is approximately 1km long, 600m wide and merges into the Basin Complex chargeability response.*

Detroit Project

The Detroit Project is one of four projects held by Alderan (Figure 9) in the state of Utah, USA. It lies within the Detroit Mining District, approximately 175km southwest of Salt Lake City, and contains numerous historical copper, gold and manganese mines. The district has been explored for copper and gold in the past by major mining companies such as Anaconda Copper, Kennecott, Newmont, BHP and Freeport-McMoRan but no one company was able to build a significant contiguous land position to enable district-wide modern exploration. The United States Geological Survey (**USGS**) has also explored the area, sampling extensive mineralised jasperoids.

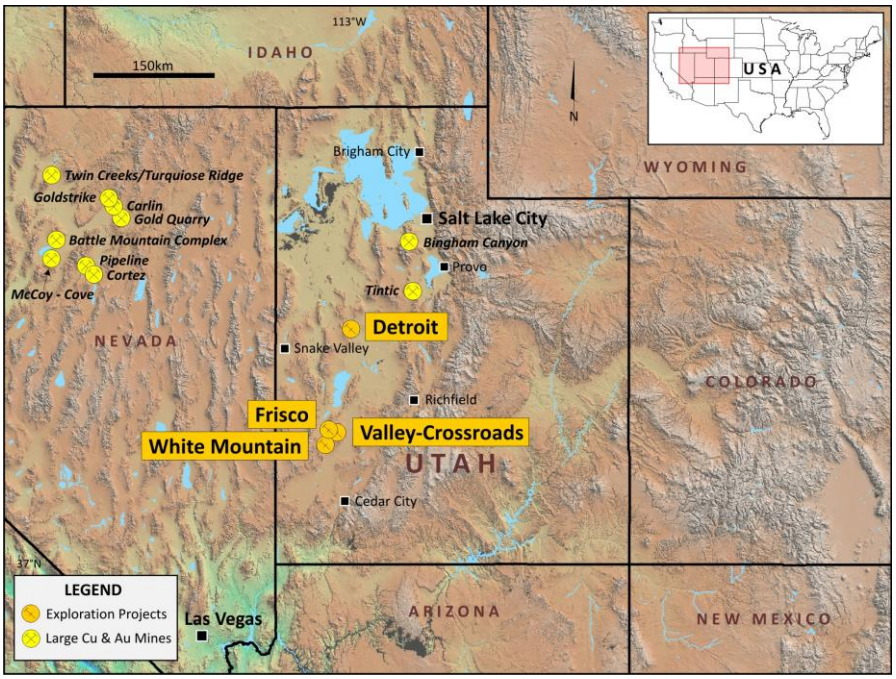

***Figure 9**: Alderan Resources project locations in western Utah.*

ENDS

This announcement was authorised for release by the Board of Alderan Resources Limited.

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Competent Persons Statement

The information contained in this announcement that relates to new exploration results is based on, and fairly reflects, information compiled by Dr Marat Abzalov, who is a Fellow of the Australian Institute of Mining and Metallurgy. Dr Abzalov is a consultant to Alderan and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Dr Abzalov consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to historical exploration results were reported by the Company in accordance with listing rule 5.7 on 30 September 2020, 15 October 2020, 19 November 2020, 22 February 2021, 8 March 2021, 11 May 2021 and 9 June 2021. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements.

Appendix 1: Drill hole details for historical drilling completed by Western States Minerals between 1986 - 1987

Hole ID	*Easting*	*Northing*	*RL (m)*	*Depth (m)*	*MINERALISED INTERSECTIONS (Au ≥ 0.1 g/t)*				
					From (m)	*To (m)*	*Thickness (gold lodes) (m)*	*Total thickness (includes internal waste) (m)*	*Au (g/t)*
MZ-104	326844.9	4379490.1	1923.3	30.48	19.81	27.43	7.62	7.62	2.43
MZ-049	326787.1	4379441.3	1909.6	18.29	0.00	10.67	10.67	10.67	1.96
MZ-093	326918.7	4379295.4	1915.7	12.19	0.00	12.19	12.19	12.19	1.73
MZ-87-045	326935.7	4379266.6	1916.3	19.81	12.19	19.81	7.62	7.62	1.61
MZ-121	326911.9	4379293.6	1914.8	12.19	4.57	12.19	7.62	7.62	1.59
MZ-098	326899.8	4379459.6	1924.8	18.29	0.00	7.62	4.57	7.62	1.52
MZ-111	326861.3	4379449.5	1924.8	15.24	3.05	7.62	4.57	4.57	1.40
MZ-87-017	326832.4	4379504.7	1913.2	38.1	25.91	33.53	7.62	7.62	1.39
MZ-132	326833.1	4379459.3	1917.8	24.38	21.33	24.38	3.05	3.05	1.37
MZ-87-048	326935.9	4379306.3	1918.7	19.81	3.05	19.81	16.76	16.76	1.37
MZ-031	326960.0	4379316.4	1919.6	12.19	0.00	12.19	12.19	12.19	1.28
MZ-081	326858.1	4379318.1	1909.3	18.29	0.00	18.29	15.24	18.29	1.28
MZ-089	326896.6	4379302.6	1914.4	13.72	0.00	13.72	13.72	13.72	1.23
MZ-114	326895.1	4379468.9	1924.8	15.24	7.62	13.72	6.10	6.10	1.21
MZ-017	326870.2	4379289.0	1912.9	18.29	0.00	18.29	18.29	18.29	1.17
MZ-092	326897.9	4379285.7	1912.9	12.19	0.00	12.19	12.19	12.19	1.17
MZ-87-052	326781.7	4379235.3	1895.9	44.19	15.24	44.19	22.86	28.95	1.14
MZ-120	326905.8	4379304.3	1915.1	18.29	0.30	10.67	10.36	10.36	1.12
MZ-080	326867.1	4379330.0	1916.3	18.29	0.00	18.29	18.29	18.29	1.08
MZ-094	326932.9	4379301.9	1918.1	12.19	0.00	12.19	12.19	12.19	1.07
MZ-87-033	326868.5	4379392.5	1916.0	19.81	1.52	16.76	15.24	15.24	1.06
MZ-103	326724.3	4379439.0	1912.0	35.05	22.86	28.95	6.10	6.10	1.05
MZ-034	326964.7	4379335.6	1923.3	12.19	0.00	9.14	9.14	9.14	1.03
MZ-87-032	326877.2	4379452.5	1925.4	25.91	3.05	25.91	22.86	22.86	1.02
MZ-091	326881.9	4379282.6	1912.9	12.19	0.00	12.19	10.67	12.19	1.00
MZ-116	326885.9	4379450.0	1924.8	12.19	0.30	12.19	7.31	11.89	1.00
MZ-090	326925.0	4379314.8	1917.5	12.19	0.00	12.19	12.19	12.19	0.99
MZ-100	326797.3	4379461.0	1915.4	24.38	4.57	24.38	3.05	19.81	0.98
MZ-058	326861.3	4379437.7	1924.5	24.38	1.52	18.29	15.24	16.76	0.94
MZ-87-011	326981.4	4379320.0	1925.7	13.72	3.05	10.67	7.62	7.62	0.90
MZ-004	326879.5	4379293.8	1912.9	24.38	0.00	24.38	21.33	24.38	0.87
MZ-129	326811.0	4379276.0	1906.8	60.96	21.33	53.34	21.33	32.00	0.86
MZ-115	326890.4	4379457.4	1924.8	18.29	1.52	13.72	6.10	12.19	0.86
MZ-128	326832.7	4379346.4	1911.1	39.62	4.57	24.38	9.14	19.81	0.84
MZ-87-050	326961.4	4379280.8	1918.7	19.81	4.57	19.81	10.67	15.24	0.80
MZ-87-019	326768.3	4379344.2	1909.9	56.39	38.10	56.39	12.19	18.29	0.80
MZ-109	326791.7	4379429.8	1912.3	18.29	4.57	15.24	9.14	10.67	0.77
MZ-095	326947.2	4379307.8	1920.2	12.19	0.00	12.19	12.19	12.19	0.76
MZ-87-009	326841.7	4379278.6	1914.1	44.19	13.72	44.19	25.91	30.48	0.76
MZ-108	326758.7	4379440.7	1908.7	18.29	7.62	10.67	3.05	3.05	0.75

MZ-107	326749.3	4379434.1	1909.0	18.29	10.67	13.72	3.05	3.05	0.75
MZ-084	326934.2	4379332.9	1919.0	12.19	0.00	12.19	12.19	12.19	0.75
MZ-87-015	326902.8	4379206.9	1918.4	56.39	22.86	56.39	28.95	33.53	0.74
MZ-096	326905.7	4379294.1	1914.4	18.29	0.00	18.29	18.29	18.29	0.73
MZ-87-053	326805.2	4379193.8	1904.4	56.39	1.52	56.39	30.48	54.86	0.72
MZ-87-030	326859.2	4379504.9	1921.8	25.91	9.14	21.33	7.62	12.19	0.72
MZ-87-046	326942.0	4379275.8	1917.2	25.91	6.10	24.38	18.29	18.29	0.72
MZ-87-043	326879.3	4379250.2	1906.5	32	4.57	32.00	19.81	27.43	0.71
MZ-056	326847.1	4379439.8	1922.7	18.29	0.00	18.29	18.29	18.29	0.70
MZ-077	326852.3	4379332.7	1909.6	18.29	0.00	18.29	13.72	18.29	0.70
MZ-039	326874.4	4379309.6	1911.1	18.29	0.00	18.29	18.29	18.29	0.70
MZ-87-020	326780.7	4379383.6	1910.5	38.1	22.86	38.10	6.10	15.24	0.69
MZ-020	326862.0	4379275.8	1914.1	45.72	0.00	45.72	36.57	45.72	0.69
MZ-011	326856.9	4379455.6	1923.6	18.29	0.00	18.29	13.72	18.29	0.68
MZ-072	326856.8	4379368.2	1911.7	30.48	0.00	30.48	30.48	30.48	0.68
MZ-87-002	326879.5	4379284.6	1912.6	97.53	1.52	74.67	36.57	73.15	0.67
MZ-076	326846.5	4379348.1	1911.7	16.76	0.00	16.76	16.76	16.76	0.66
MZ-023	326871.7	4379320.0	1911.1	18.29	0.00	18.29	18.29	18.29	0.66
MZ-079	326882.7	4379330.3	1912.6	12.19	0.00	12.19	12.19	12.19	0.65
MZ-87-047	326941.0	4379286.4	1919.0	25.91	7.62	25.91	16.76	18.29	0.64
MZ-049N	326785.7	4379448.8	1909.6	30.48	0.00	24.38	24.38	24.38	0.62
MZ-133	326827.7	4379428.3	1922.4	18.29	6.10	18.29	12.19	12.19	0.62
MZ-047E	326780.1	4379432.4	1908.7	24.38	1.52	19.81	13.72	18.29	0.62
MZ-040	326832.6	4379364.6	1912.0	33.53	0.00	25.91	25.91	25.91	0.60
MZ-87-054	326903.6	4379280.8	1912.9	19.81	1.52	19.81	18.29	18.29	0.60
MZ-110	326797.6	4379449.0	1910.5	24.38	3.05	24.38	9.14	21.33	0.60
MZ-087	326889.1	4379315.5	1913.5	12.19	0.00	12.19	12.19	12.19	0.60
MZ-87-056	326815.0	4379460.2	1916.3	32	19.81	32.00	7.62	12.19	0.60
MZ-122	326916.5	4379284.9	1914.4	12.19	7.62	12.19	3.05	4.57	0.59
MZ-87-003	326777.7	4379486.7	1913.2	76.2	30.48	62.48	7.62	32.00	0.59
MZ-051	326801.9	4379433.9	1914.8	30.48	0.00	30.48	24.38	30.48	0.59
MZ-87-037	326846.1	4379213.4	1909.6	44.19	18.29	44.19	25.91	25.91	0.58
MZ-014	326801.6	4379361.2	1915.1	42.67	6.10	42.67	18.29	36.57	0.58
MZ-87-031	326869.6	4379464.4	1919.9	30.48	16.76	30.48	10.67	13.72	0.57
MZ-027	326910.8	4379308.7	1915.7	18.29	0.00	15.24	13.72	15.24	0.56
MZ-87-049	326963.2	4379279.3	1918.7	19.81	0.00	19.81	19.81	19.81	0.56
MZ-007	326854.8	4379421.9	1922.4	24.38	0.00	24.38	24.38	24.38	0.56
MZ-005	326863.3	4379341.8	1910.5	36.57	0.00	36.57	32.00	36.57	0.54
MZ-87-012	326973.6	4379270.1	1920.9	24.38	1.52	24.38	16.76	22.86	0.54
MZ-069	326842.5	4379380.0	1913.8	18.29	0.00	18.29	18.29	18.29	0.54
MZ-87-010	326865.4	4379263.1	1912.6	53.34	13.72	39.62	22.86	25.91	0.53
MZ-012	326828.9	4379437.7	1923.6	42.67	0.00	42.67	35.05	42.67	0.53
MZ-016	326859.9	4379356.6	1911.7	18.29	0.00	18.29	18.29	18.29	0.52
MZ-068	326856.8	4379380.6	1913.5	18.29	0.00	18.29	18.29	18.29	0.51
MZ-113	326881.1	4379459.0	1925.4	15.24	12.19	15.24	3.05	3.05	0.51
MZ-87-008	326820.4	4379241.7	1895.9	50.29	18.29	50.29	25.91	32.00	0.51

MZ-057	326843.4	4379430.0	1922.4	24.38	0.00	18.29	18.29	18.29	0.51
MZ-064	326841.4	4379402.0	1917.5	18.29	0.00	18.29	15.24	18.29	0.50
MZ-87-018	326839.8	4379472.4	1920.5	38.1	25.91	30.48	4.57	4.57	0.50
MZ-082	326898.1	4379347.8	1914.1	12.19	0.00	12.19	12.19	12.19	0.50
MZ-088	326863.8	4379304.6	1911.7	12.19	0.00	12.19	12.19	12.19	0.49
MZ-032	326955.2	4379297.8	1920.9	12.19	0.00	12.19	9.14	12.19	0.48
MZ-086	326906.2	4379321.0	1915.4	12.19	0.00	12.19	12.19	12.19	0.48
MZ-87-035	326828.6	4379307.2	1907.1	30.48	3.05	30.48	21.33	27.43	0.47
MZ-053	326815.6	4379437.8	1917.2	24.38	0.00	24.38	22.86	24.38	0.46
MZ-041	326809.3	4379320.3	1906.8	42.67	0.00	42.67	32.00	42.67	0.46
MZ-066	326871.2	4379414.4	1919.0	16.76	0.00	15.24	6.10	15.24	0.45
MZ-002	326860.5	4379159.3	1909.0	48.77	4.57	48.77	24.38	44.19	0.45
MZ-006	326830.7	4379409.3	1919.3	36.57	0.00	27.43	21.33	27.43	0.44
MZ-070	326827.5	4379377.3	1914.1	18.29	0.00	18.29	15.24	18.29	0.44
MZ-018	326852.7	4379300.2	1912.0	18.29	0.00	18.29	18.29	18.29	0.44
MZ-035	326985.4	4379302.4	1925.7	12.19	0.00	12.19	10.67	12.19	0.44
MZ-001	326781.6	4379146.2	1906.2	85.34	12.19	85.34	65.53	73.15	0.43
MZ-87-041	327086.1	4379165.8	1937.0	25.91	4.57	25.91	9.14	21.33	0.43
MZ-87-044	326923.1	4379280.7	1914.8	24.38	0.00	12.19	10.67	12.19	0.42
MZ-065	326855.1	4379411.1	1917.2	24.38	0.00	18.29	15.24	18.29	0.41
MZ-87-028	326874.8	4379477.8	1924.5	38.1	13.72	38.10	19.81	24.38	0.40
MZ-047	326771.1	4379420.9	1907.4	24.38	0.00	16.76	16.76	16.76	0.40
MZ-071	326847.5	4379370.6	1912.3	24.38	0.00	24.38	22.86	24.38	0.40
MZ-076N	326845.6	4379358.6	1912.3	36.57	0.00	36.57	35.05	36.57	0.39
MZ-048	326771.3	4379447.9	1908.7	30.48	0.00	18.29	15.24	18.29	0.39
MZ-052	326799.6	4379418.1	1915.4	18.29	0.00	18.29	15.24	18.29	0.39
MZ-131	326840.7	4379449.9	1920.9	18.29	9.14	13.72	4.57	4.57	0.38
MZ-87-006	326826.5	4379139.2	1908.0	103.63	6.10	92.96	60.96	86.86	0.38
MZ-059	326868.6	4379429.5	1921.5	24.38	0.00	19.81	16.76	19.81	0.38
MZ-099	326873.6	4379447.3	1925.1	24.38	0.00	21.33	10.67	21.33	0.37
MZ-106	326742.0	4379415.3	1904.4	15.24	6.10	13.72	3.05	7.62	0.37
MZ-87-051	326751.2	4379455.0	1913.2	44.19	33.53	39.62	3.05	6.10	0.37
MZ-87-007	326877.5	4379225.1	1912.6	44.19	12.19	41.15	25.91	28.95	0.37
MZ-87-042	326904.4	4379266.4	1912.9	30.48	1.52	28.95	18.29	27.43	0.37
MZ-87-038	326873.0	4379372.9	1906.8	19.81	1.52	7.62	6.10	6.10	0.37
MZ-085	326919.5	4379326.9	1916.9	12.19	0.00	12.19	12.19	12.19	0.37
MZ-026	326902.8	4379334.7	1914.8	15.24	0.00	15.24	15.24	15.24	0.36
MZ-083	326911.1	4379355.8	1915.7	12.19	0.00	12.19	12.19	12.19	0.36
MZ-073	326873.6	4379384.3	1915.7	15.24	4.57	15.24	6.10	10.67	0.36
MZ-87-023	326769.3	4379437.5	1906.8	32	1.52	25.91	10.67	24.38	0.36
MZ-87-024	326736.1	4379426.8	1913.2	32	6.10	32.00	6.10	25.91	0.34
MZ-015	326857.7	4379393.2	1914.4	24.38	0.00	22.86	22.86	22.86	0.34
MZ-044	326769.3	4379433.0	1906.5	60.96	0.00	36.57	24.38	36.57	0.34
MZ-117	326895.7	4379448.4	1923.3	12.19	4.57	12.19	7.62	7.62	0.34
MZ-063	326825.7	4379398.3	1917.8	15.24	0.00	15.24	13.72	15.24	0.34
MZ-87-013	326926.3	4379252.0	1918.7	32	3.05	32.00	24.38	28.95	0.33

MZ-097	326880.7	4379437.6	1922.4	12.19	7.62	12.19	4.57	4.57	0.33
MZ-101	326783.0	4379463.4	1914.1	45.72	18.29	41.15	6.10	22.86	0.33
MZ-078	326879.1	4379344.8	1912.6	12.19	0.00	9.14	7.62	9.14	0.32
MZ-87-029	326844.3	4379536.8	1919.6	25.91	18.29	25.91	7.62	7.62	0.32
MZ-062	326753.9	4379422.3	1904.7	30.48	0.00	25.91	22.86	25.91	0.32
MZ-036	326965.5	4379264.6	1920.2	9.14	0.00	9.14	9.14	9.14	0.32
MZ-010	326888.7	4379240.4	1912.9	18.29	15.24	18.29	3.05	3.05	0.31
MZ-013	326822.7	4379388.0	1916.6	24.38	0.00	18.29	16.76	18.29	0.31
MZ-118	326909.8	4379464.8	1924.8	12.19	0.30	12.19	5.79	11.89	0.30
MZ-075	326877.1	4379355.9	1913.8	24.38	0.00	22.86	22.86	22.86	0.30
MZ-87-014	326948.6	4379232.0	1926.3	44.19	6.10	44.19	10.67	38.10	0.30
MZ-87-026	326813.7	4379375.4	1916.6	38.1	12.19	35.05	12.19	22.86	0.30
MZ-061	326815.5	4379406.2	1917.8	27.43	1.52	24.38	21.33	22.86	0.29
MZ-022	326900.1	4379271.7	1911.7	12.19	0.00	12.19	12.19	12.19	0.28
MZ-045	326719.1	4379345.8	1904.7	76.2	1.52	74.67	38.10	73.15	0.28
MZ-87-055	326914.9	4379342.2	1916.6	19.81	10.67	15.24	3.05	4.57	0.28
MZ-87-036	326775.2	4379306.5	1903.5	62.48	28.95	59.43	24.38	30.48	0.27
MZ-042	326830.5	4379329.5	1909.3	30.48	6.10	27.43	18.29	21.33	0.27
MZ-067	326871.9	4379396.4	1915.4	12.19	0.00	12.19	10.67	12.19	0.25
MZ-87-027	326796.5	4379406.5	1914.1	24.38	10.67	24.38	7.62	13.72	0.25
MZ-024	326889.5	4379390.6	1916.9	15.24	1.52	15.24	12.19	13.72	0.25
MZ-021	326855.0	4379283.7	1915.1	18.29	0.00	18.29	7.62	18.29	0.24
MZ-87-034	326857.2	4379347.6	1911.1	32	25.91	32.00	6.10	6.10	0.23
MZ-030	326931.3	4379345.4	1918.4	12.19	0.00	12.19	6.10	12.19	0.23
MZ-019	326870.6	4379267.7	1912.6	12.19	0.00	12.19	12.19	12.19	0.22
MZ-009	327082.6	4379206.5	1940.1	15.24	4.57	15.24	3.05	10.67	0.22
MZ-87-021	326756.2	4379401.4	1904.4	27.43	22.86	24.38	1.52	1.52	0.22
MZ-046	326673.2	4379213.9	1895.9	80.77	6.10	79.24	32.00	73.15	0.21
MZ-87-025	326827.1	4379419.3	1919.9	25.91	6.10	21.33	12.19	15.24	0.21
MZ-025	326892.8	4379362.0	1916.0	18.29	0.00	12.19	6.10	12.19	0.21
MZ-87-016	326738.9	4379514.7	1916.0	50.29	7.62	9.14	1.52	1.52	0.19
MZ-038	326910.2	4379245.2	1917.8	12.19	7.62	10.67	3.05	3.05	0.17
MZ-029	326923.0	4379367.7	1917.2	12.19	0.00	12.19	12.19	12.19	0.16
MZ-033	326965.1	4379356.0	1923.0	12.19	0.00	9.14	3.05	9.14	0.16
MZ-130	326895.9	4379486.1	1924.8	18.29	12.19	13.72	1.52	1.52	0.16
MZ-87-022	326702.7	4379397.4	1902.9	38.1	25.91	27.43	1.52	1.52	0.16
MZ-003	326904.8	4379160.1	1913.2	42.67					
MZ-028	326926.0	4379287.1	1916.0	9.14					
MZ-037	326937.4	4379253.8	1919.0	12.19					
MZ-043	326738.2	4379583.9	1524.0	19.81					
MZ-050	326784.9	4379420.2	1911.7	18.29					
MZ-054	326811.8	4379421.4	1917.8	21.33					
MZ-055	326823.8	4379448.4	1917.5	24.38					
MZ-060	326844.4	4379415.8	1917.2	24.38					
MZ-102	326772.5	4379464.5	1913.2	27.43					
MZ-105	326650.4	4379430.9	1909.6	60.96					

Gold mineralisation was not intersected

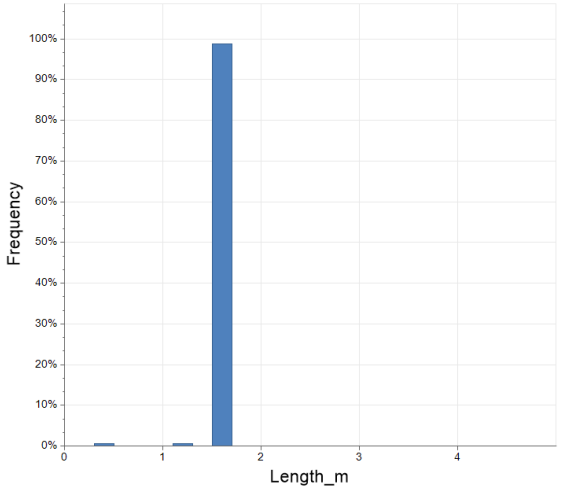
MZ-112	326870.0	4379458.4	1924.8	12.19	
MZ-126	326774.3	4379243.4	1895.9	60.96	
MZ-87-004	326803.8	4379544.0	1919.6	70.1	
MZ-87-005	326801.3	4379545.2	1919.6	88.39	
MZ-87-040	327058.0	4379115.1	1937.0	50.29	
MZ-88-002	326770.4	4379154.7	1906.2	Information for relevant drill holes not available	
MZ-88-003	326732.7	4379168.7	1906.2		
MZ-88-005	326756.4	4379228.7	1895.9		
MZ-88-006	326858.8	4379080.6	1914.1		
MZ-88-007	326974.8	4379202.5	1918.4		
MZ-88-008	326989.3	4379179.3	1918.4		

**All drill holes were drilled vertically down hence azimuth for all holes presented is 0.*

Appendix 2: JORC Code, 2012 Edition – Table 1 Report in relation to historical drilling completed by Western States Minerals between 1986 - 1987

Section 1 - Sampling Techniques and Data

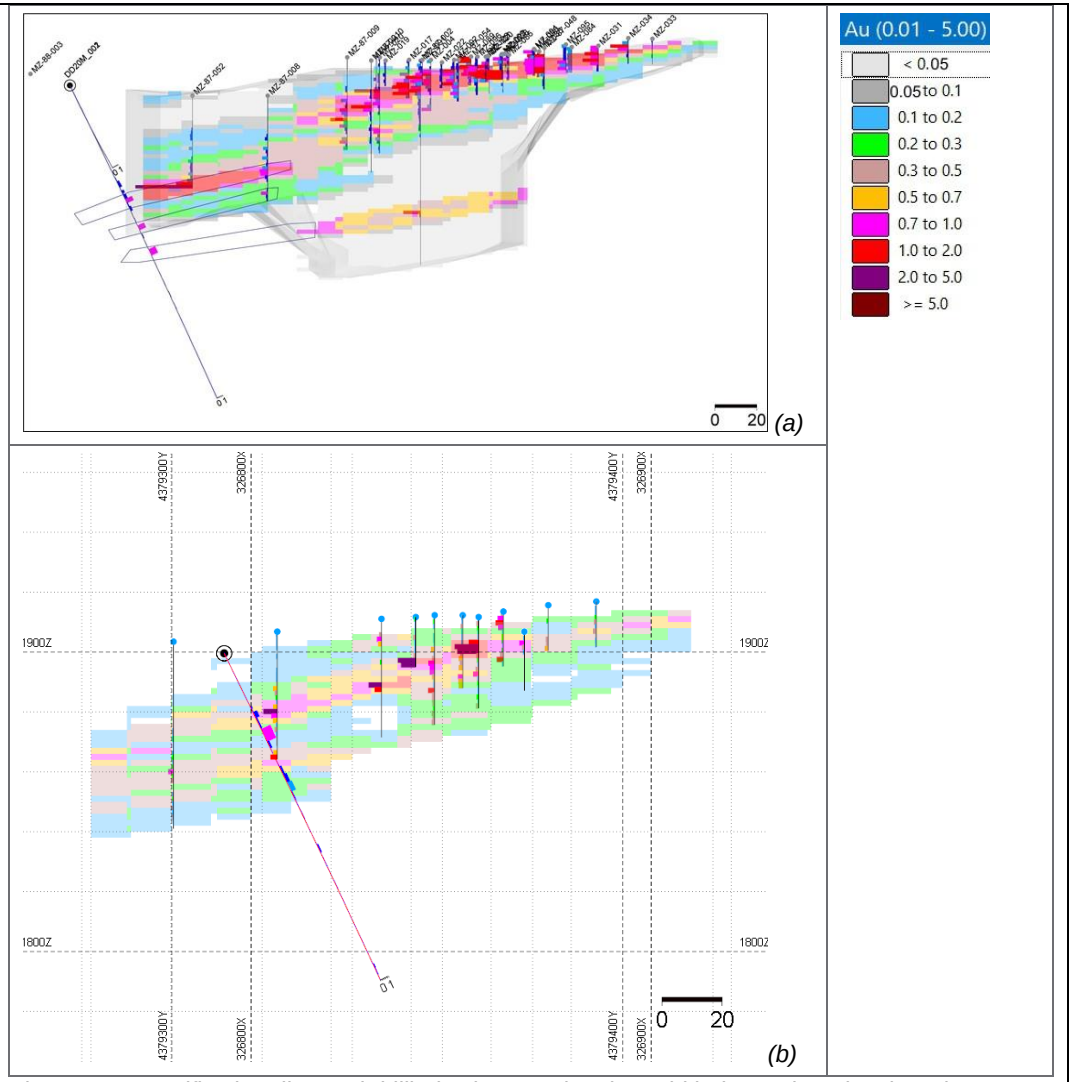
(Criterial in this section apply to all succeeding sections)

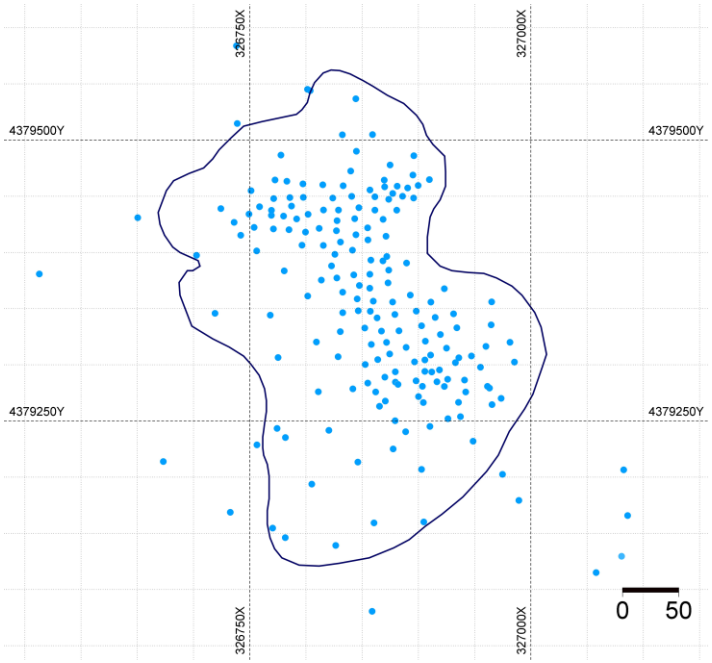
Criteria of JORC Code 2012	***JORC Code (2012) explanation***	***Details of the Reported Project***
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	*The exploration data presented in this announcement is based on the exploration drilling, undertaken in 1986 – 1987 by Western States Minerals when 189 RC drillholes have been drilled at the Mizpah project area.* *Total length of drilling is approximately 5,075m.* *The drill holes were sampled at regular, 5ft (approximately 1 .5m) intervals (Fig. A1.1). In total, 3,351 samples were collected and assayed for Au.*  *Figure A1.1: Histogram of the drillhole sample lengths.*
	Include reference to measures taken to ensure sample representativeness and the appropriate calibration of any measurement tools or systems used.	*Sample length was 5ft (approximately 1.5m) that provides good representative material for the gold assays and mineralisation grade estimation.*

Length_m	
Minimum Value	0.30
Maximum Value	1.52
2nd Highest	1.52
3rd Highest	1.52
4th Highest	1.52
N	3351
Mean	1.51
Variance	0.01
Standard Deviation	0.10
Coeff. of Variation	0.07
Median	1.52
Lognormal Mean	0.41
Lognormal Std Deviation	0.13
Geometric Mean	1.51
Geometric Std Dev	1.14
Sichel's Estimator	1.52
Sichel's V	0.02
Sichel's Gamma	1.01
Experimental Chi²	2542.489
Degrees of Freedom	0

	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	*The drillhole samples were analysed for gold. No information is available regarding minor and trace elements.*
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	*Conventional RC drilling was used for delineating the gold lodes at the Mizpah project.*
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	*Information not available as the exploration results in this announcement are the result of a review of the data from historical drilling activities.* *.*
	Measures taken to maximize sample recovery and ensure representative nature of the samples.	*Industry standard practices that were in place in Northern America in the mid-1980's were used.*
	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 as the exploration results in this announcement are the result of a review of the data from historical drilling activities.*
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	*Drilling was supervised by the geologists, Jim Woods and Ken Shonk. Rock chips were geologically logged initially in field, and then, all drill cuttings (rock chips) were placed in the boxes and later reviewed and logging revised in the office.*
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	*Geologic logging was qualitative.*
	The total length and percentage of the relevant intersections logged.	*100% of the drill hole samples was logged applying the same logging and documentation principles.*
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken*	*Not applicable, non-core drilling was used*

	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	*Information not available as the exploration results in this announcement are the result of a review of the data from historical drilling activities.*
	For all sample types, the nature, quality, and appropriateness of the sample preparation technique.	*The drillhole samples (RC drill cuttings) have been prepared and analysed at the Barringer Labs, Reno. Industry standard practices that were in place in Northern America in the mid-1980s were used.*
	Quality control procedures adopted for all sub-sampling stages to maximise representativeness of samples.	*Samples were assayed using conventional fire assay method with gravity finish.* *Data quality was controlled by collecting duplicates that were assayed using cyanide leach and atomic absorption method at the Drum Mine lab.*
	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.	*The drill holes were oriented and drilled vertically down that is appropriate for accurate delineation of the gently dipping gold-bearing stratigraphic units.*
	Whether sample sizes are appropriate to the grain size of the material being sampled.	*Initial sample, 5 ft (approximately 1.5m) of RC material, is an industry standard for gold exploration. Sub-sampling information is not available*
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	*Samples were assayed using conventional fire assay method with gravity finish, which was the industry standard practices that were in place in Northern America in the mid-1980s were used.*
	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.	*Not applicable. This ASX announcement reports only drilling data, portable XRF was not used.*
	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.	*QA/QC is historic in nature, therefore the nature of QA/QC is unknown.*
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	*Alderan has drilled in 2020 the 2 diamond drillholes into the gold mineralisation distributed at the Mizpah project area. Alderan's drilling has verified continuity and grade of the gold lodes. (Figs. A1.2 a,b)*
	The use of twinned holes.	*Alderan has drilled 2 diamond core drillholes with an objective of twinning and verification results of the 1986-1987 drilling. The diamond drillholes drilled by the Alderan have intersected gold mineralisation representing the extensions of the gold lodes delineated in 1980's by Western States Minerals (Figs. A1.2 a, b).*

		 *Figure A1.2: Verification diamond drillholes intersecting the gold lodes at the Mizpah project* *(a) The drillhole DD20M_002* *(b) The drillhole DD20M_005*
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	*Hard copies of the original documentation were received from the previous owners and digitized by AL8 team. All digital data are safely stored in the company office in Perth.*
	Discuss any adjustment to assay data.	*Not applicable – no adjustments made.*

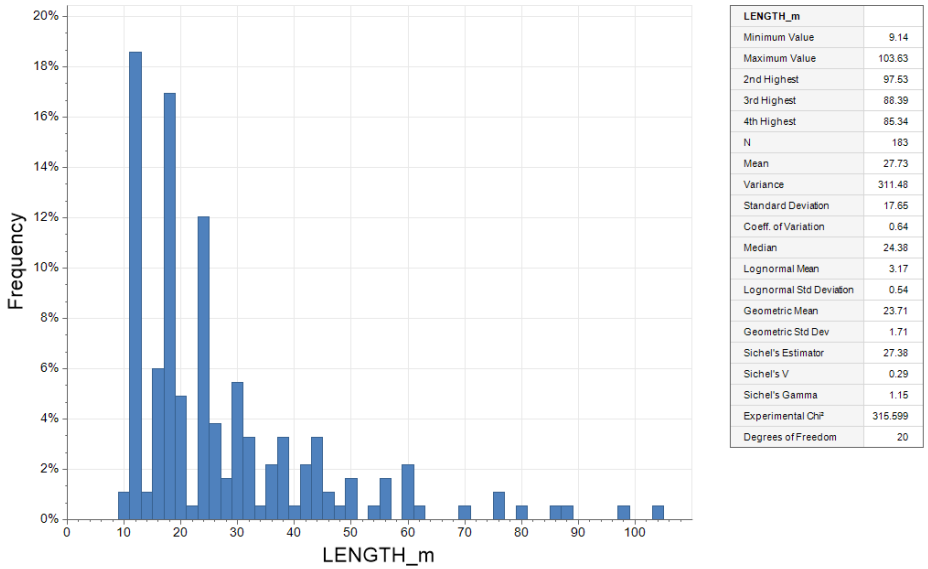
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	*A N30W oriented grid with 300 ft (50m) grid spacing was established and used to control drilling. RL of the collar coordinates was deduced from the topographic map, which was revised by draping the collars onto high resolution DTM.*
	Specification of the grid system used.	*All data are recorded in a UTM zone 12 (North) NAD83 grid.*
	Quality and adequacy of topographic control.	*RL values obtained by GPS were routinely compared with the nominal elevation values that were deduced form the regional topographic datasets.*
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	*Location (Fig. A1.3) and spatial distribution of the drillholes are applicable for assessment of a prospectivity of the project area.*  *Figure A1.3: map showing distribution of the collars of the drillholes drilled at the Mizpah prospect in 1986 – 1987*
	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.	*Exploration drillholes are distributed at the distances approximately 15x15m in the central part of the Mizpah deposit and broader, approximately 40x40m, at the peripheral parts of the project (Fig. A1.3). Location and spatial distribution of the drillholes are applicable for quantitative assessment of the project area, allowing to quantify geological and grade continuities of the gold mineralisation. This data were used for assessment of the exploration target, however, because of lacking of the QA/QC information, estimation of the Mineral Resources were not undertaken.*
	Whether sample compositing has been applied.	*Sampled material was not bulked and/or composited in any of the physical manners.*

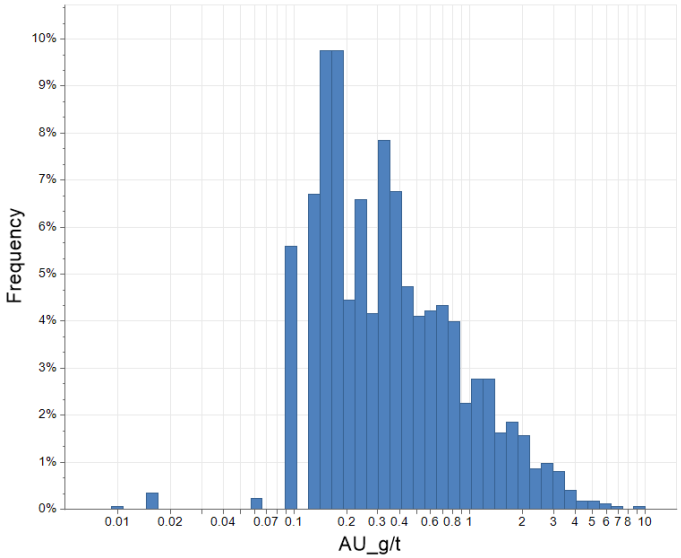
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	*The drillholes were drilled vertically down that allows to cut contacts of the gold lodes and the host stratigraphy at the high angles (quasi-perpendicular) to their strike.*
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	*The orientation of the drilling at high angle to the contacts of the lodes is optimal for delineation of the mineralised bodies allowing to obtain non-biased results.*
Sample security	*The measures taken to ensure sample security*	*Information regarding the field procedures is not available given the historic nature of the data. The digital data are securely stored at the company database.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	*Information not available regarding any audits or reviews given the historic nature of the data.*

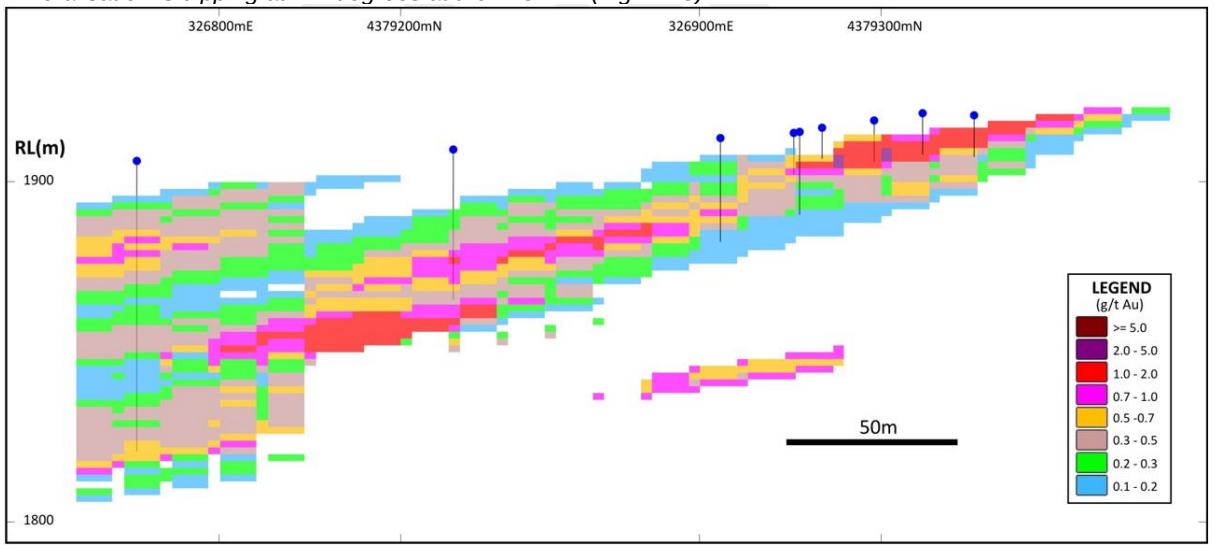
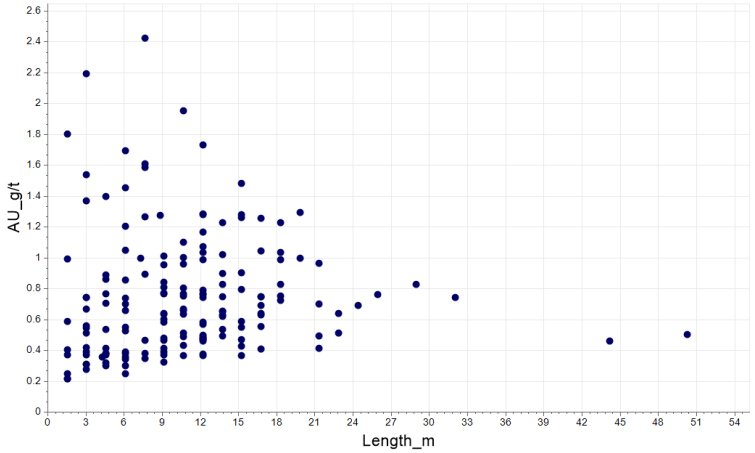
Section 2 - Reporting of Exploration Results

(Criterial in this section apply to all succeeding sections)

Criteria of JORC Code 2012	JORC Code (2012) explanation	Details of the Reported Project
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	*All drill sites are located on unpatented lode claims subject to the terms of the Option to Joint Venture Agreement dated 10 April 2020 by and between Volantis Resources Corp. and Tamra Mining Company LLC. Locations are as follows: Site A – DM5; Site B-DM5; Site C-DM7; Site D-DM4; Site E-DM12; Site F-DM10; Site G-DM12: Site H-DM15; Site I-DM14.*
	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.	*Title is maintained in accordance with the General Mining Act of 1872 and its associated regulations. The claims are valid and in good standing. The claims have been properly located and monumented. The claims may be freely transferable under the terms of the Option Agreement, subject only to the paramount title of the United States of America.*
Exploration done by other parties (2.2)	*Acknowledgment and appraisal of exploration by other parties.*	*The Drum Mountains of west central Utah have long been a subject of mining and exploration for gold, copper, and manganese, starting from 1800's and continued until early 1900's. This was followed by renewed interest in beryllium, gold, manganese, and uranium in the past 20 years.* *Gold and copper were discovered in the Drum Mountains in 1872, and from 1904 to 1917, gold, silver, and copper was produced from siliceous replacement fissure deposits in jasperoids, limestone and dolomite, for a total value of about $46,000.* *Exploration for gold and base metals intermittently continued through the entire 20's century. In particular, since early 1960's, when jasperoids similar to that commonly found in highly productive gold mining districts have been identified in the Drum Mountains of Utah, the specialised studies of the jasperoids have been undertaken by USGS and the different mining companies. Sampling of these rocks commonly reveals anomalous concentrations of gold.*
Geology	*Deposit type, geological setting, and style of mineralisation.*	*The mineralisation presented at the Drum area includes different types and mineralisation styles, main of which are Carlin-like gold, gold-bearing skarns, Cu-Mo-Au porphyries, and Marigold-type.* *The focus of the Alderan's exploration efforts at the Mizpah prospect area of Detroit/Drum is to discover a Carlin-like gold deposit. Key feature of Carlin-like deposits includes:* *a) Favourable permeable reactive rocks (silty limestones and limey siltstones)* *b) Favourable structures often coincident with mineral-related intrusive* *c) Gold-bearing hydrothermal solutions* *d) Micron-sized gold in fine-grained disseminated pyrite* *e) Common geochemical indicators are: As, Sb, Ba, Te, Se, Hg*

		f) Common argillization, development of the jasperoids and decalcification of the host rocks. *This mineralisation was explored and mineralised bodies delineated in the Mizpah area by the drillholes, that are presented in this announcement.* *Other types of mineralisation, representing exploration targets of Alderan in the Drum mountains area includes:* *1. Intrusion hosted/related gold mineralisation positions.* *2. Marigold style brecciated quartzites, which can spatially associate with the Carlin-like mineralisation.* *3. Magnetite copper-gold skarns that were identified through the ground magnetics.*
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	*In total, 189 drillholes have been drilled in 1986 – 1987 by Western States Minerals exploring for Carlin-like gold at the Mizpah area.* *Location of the drillhole collars and the depth of drilling presented in the releases is reported in the summary table shown at Appendix 1.* *All holes have been drilled vertically down (i.e Dip = -90º).* *The holes were shallow, with the length commonly in the range of 20 – 40m (Fig. A2.1)*  LENGTH_m Minimum Value 9.14 Maximum Value 103.63 2nd Highest 97.53 3rd Highest 88.39 4th Highest 85.34 N 183 Mean 27.73 Variance 311.48 Standard Deviation 17.65 Coeff. of Variation 0.64 Median 24.38 Lognormal Mean 3.17 Lognormal Std Deviation 0.54 Geometric Mean 23.71 Geometric Std Dev 1.71 Sichel's Estimator 27.38 Sichel's V 0.29 Sichel's Gamma 1.15 Experimental Chi² 315.599 Degrees of Freedom 20 *Figure A.2.1: Histogram of the drillhole lengths*
	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 and *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	*Drillhole information adequately presented in the Appendix 1 and on the diagrams without exclusions.*

	clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	*Length weighted average was used for estimation the grade of the intersection.* *The samples grade of the mineralised interval varied from 0.01 to 9.1 g/t Au (Fig. A2.2).*  *Figure A2.2: Histogram of the sample grades*
	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.	*Not applicable. This ASX announcement reports grade and tonnage of the exploration target that was determined by estimated the drillhole samples into the block model. Estimation was made using Multiple Indicator Kriging.*
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	*Not applicable, this ASX announcement reports the gold grade.*

Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	*The diamond drill holes were oriented and drilled in such a way to attempt to cut inferred geologic controls (bedding, faults etc.) perpendicular to their strike in order to measure true thicknesses.*
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	*Mineralisation is dipping at 12º degrees at the 225º Azi (Fig. A2.3).*  *Figure A2.3: Cross-section of the Mizpah project*
	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').	*Grade and length of mineralised intersections, estimated using 0.2g/t Au as lower cut-of, are presented on the Figure A2.4. Because the drilling was oriented approximately perpendicular to the strike of the gold lodes (Fig. A2.3) it is assumed that reported intersections (Fig. A2.4) are closely approximate their true thickness.*  *Figure A2.4: Grade vs. Thickness of the mineralised intersections, that were defined using 0.2g/t Au as the lower cut-off.*

Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	*Maps and tables are presented in the text of the release and in the JORC Table 1.*
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	*The release is focused on presenting the quantitative assessment results of the exploration targets based on the 1986-1987 drilling at the Mizpah gold project. This was made by estimating the sample grades in to block model using the Multiple Indicator Kriging. Data and results of the study are summarized and reported concisely.* *In particular, the high and low-grade data are presented on the diagrams (Figures. A1.2, A2.2, A2.3 and A2.4) and downhole thicknesses of the intersections are adequately reported (Figure A2.3).*
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	*Recently completed geophysical (IP) survey have identified a chargeability anomaly in the vicinity of the Mizpah project, suggesting possible presence of the new Carlin-like targets.*
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*The extension of the Mizpah gold lodes and new targets will explored by drilling during the next phase of exploration which is currently planned and will be announced separately.*