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Taruga Minerals Limited ACN 153 868 789

30 August 2021

Drill Results and Exploration Update – Wyacca Project

Drilling Highlights (latest assays)

- **Significant copper mineralisation intercepted over 1.2km of strike, including:**
  - **5m @ 1.0% Cu** from 121m (including **1m @ 2.85% Cu** from 121m) in RC Drillhole WCRC049
  - **2m @ 1.0% Cu** from 80m in RC Drillhole WCRC034
  - **2m @ 1.2% Cu** from 36m (including **1m @ 2.2% Cu** from 36m) in RC Drillhole WCRC060
  - 3m @ 0.5% Cu from 127m (including **1m @ 1.3% Cu** from 127m) in RC Drillhole WCRC035
  - **1m @ 1.6% Cu** from 29m in RC Drillhole WCRC054
- Drilling successfully extends mineralised strike in the main Wyacca Area over a 2.1km long x 1.1km wide zone
- Key learnings have been obtained regarding the controls on mineralisation which will assist in the exploration program and drill targeting moving forward:
  - Strong potential for further high-grade copper mineralisation in ideal structural settings and trap zones, with new copper mineralisation identified in multiple units above and below the known copper hosting Tindelpina Shale Member
  - Extensive new zones of visible copper-oxides recently mapped and sampled by Taruga > 3km east along strike from Worrumba-19 (never been drilled)
- Structural zones are now being targeted diligently across the extended Wyacca Project area, which now expands across a **4.7km long x 1.5km wide** alteration zone
- Visible sphalerite, galena and chalcopyrite with Zn-Pb and Cu anomalism intercepted over the eastern VTEM targets:
  - Most drill holes failed to reach modelled targets due to a steep dip change
  - Ongoing plate modelling of VTEM geophysics to separate thick-copper sulphide targets from 'noise' created by the pyritic shales of the lower Tapley Hill formation
- Diamond Rig has been mobilised and is set to commence drilling at Wyacca this week, starting at Worrumba-19, as part of a 500 metre drill program including Morgan's Creek

Taruga Minerals Ltd (**ASX:TAR**, **Taruga** or the **Company**) is pleased to provide an exploration update on the Wyacca Project, South Australia.

CEO Thomas Line Commented: "We are pleased to have significantly extended the mineralised footprint at Wyacca. We are learning a lot about the controls on high-grade copper mineralisation at Wyacca. The recent drill program and ongoing structural mapping has taught us that copper mineralisation is heavily stratigraphically and structurally controlled. We will continue to test these

ideal structural settings, many of which are newly identified, in the ongoing exploration effort at the Wyacca Project. The Wyacca Project area now expands over a 4.7km long by 1.5km wide alteration zone, where multiple layers in the stratigraphy, not just the Tindelpina Shale, are now known to be mineralised."

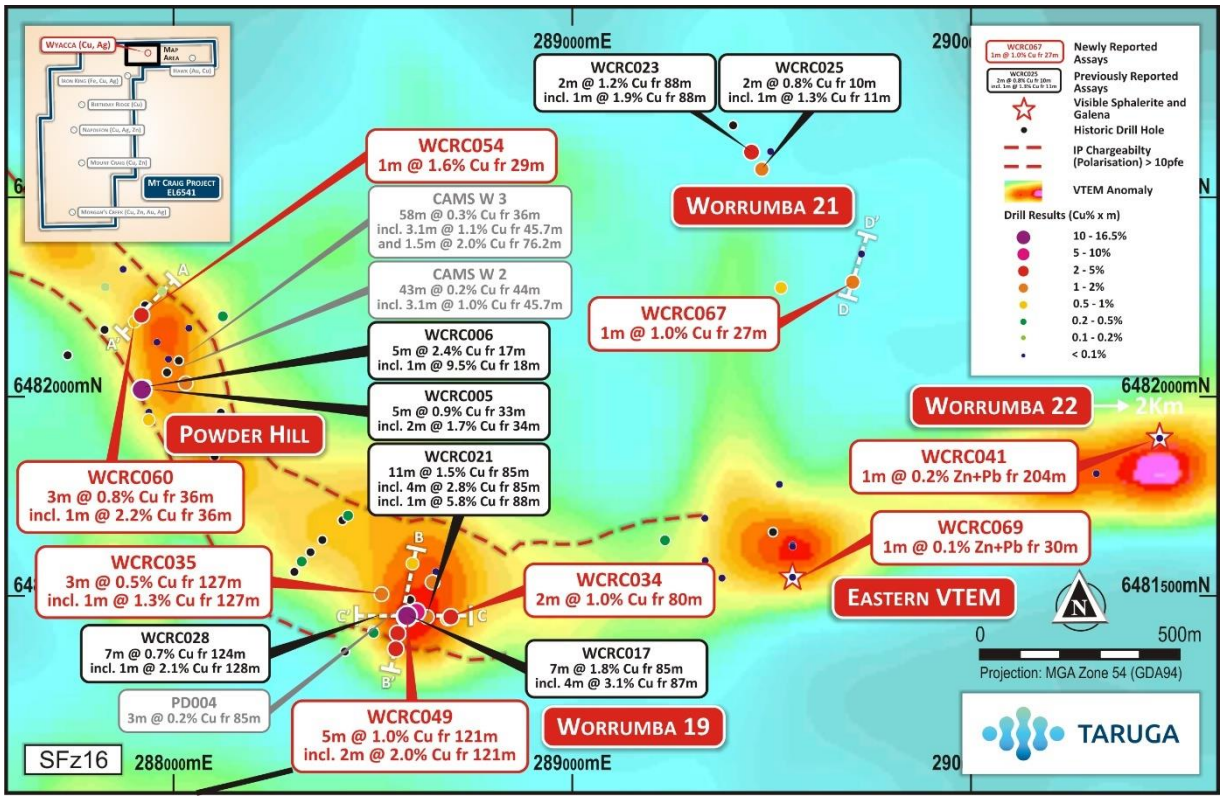

Figure 1. Early-Time VTEM Anomaly Coincident with IP Anomaly at the Wyacca Project Area, Showing New Drill Results, Previous TAR Drilling Results, and Historical Drill Result Highlights.

Program Summary

Drilling successfully extended mineralisation in the main Wyacca Area: +700m to the east along strike from Worrumba-19, and 200m to the north-west along strike from powder hill.

Multiple holes drilled around the Worrumba-19 high-grade zone intercepted over 1% Cu (**Figures 1 & 4**). Copper mineralisation was successfully intersected in all holes which reached the Tindelpina Shale. Infill drilling has shown that grades and thicknesses of mineralisation can be variable down dip and along strike, and further drilling will be planned to test the structures believed to be controlling this variability.

Strike extensions north-west from Powder Hill were drill tested. Drilling successfully extended the mineralised strike of Wyacca by 200m, with the identification of a new mineralised zone to the north-west of Powder Hill (**Figures 1 & 6**). The drilling highlighted that the base of the Tindelpina Shale is not the only control on ore deposition in this area, and is further evidence that other stratigraphic layers have potential to host high-grade copper mineralisation at Wyacca.

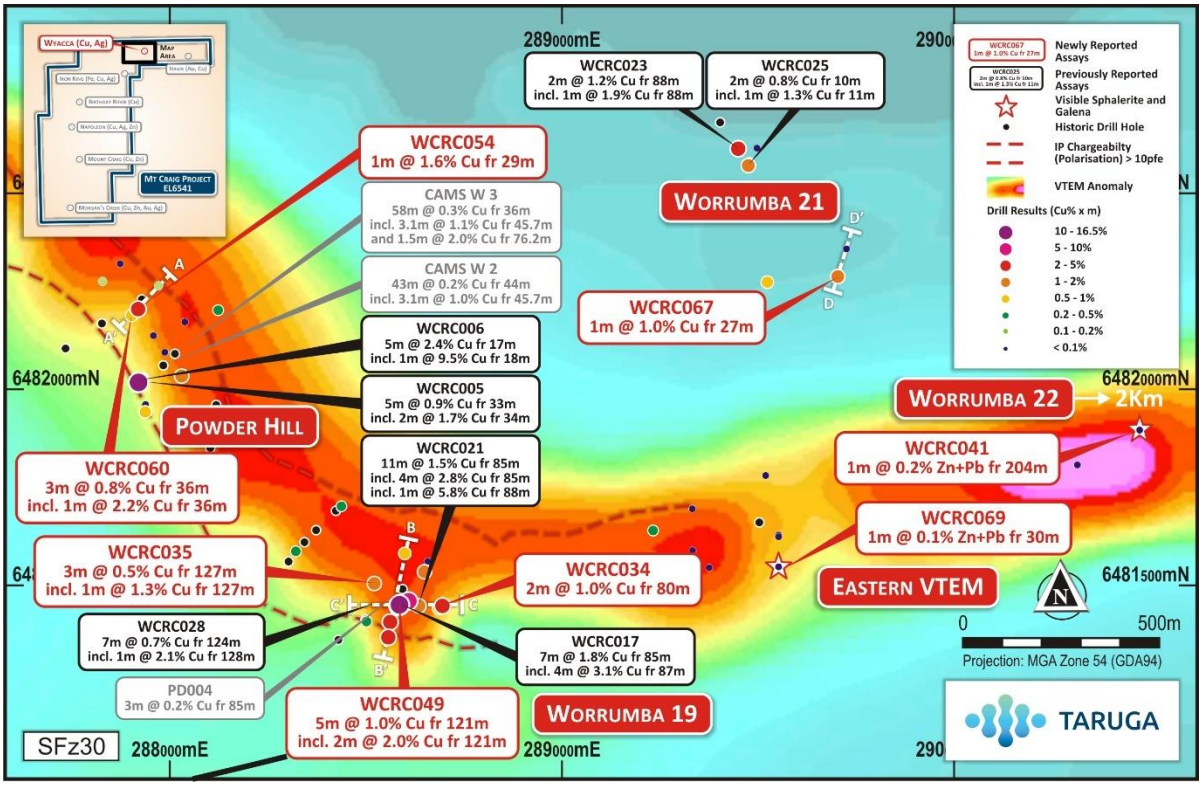

Figure 2. Mid-Time VTEM Anomaly Coincident with IP Anomaly, at the Wyacca Project Area, Showing New Drill Results, Previous TAR Drilling Results, and Historical Drill Result Highlights.

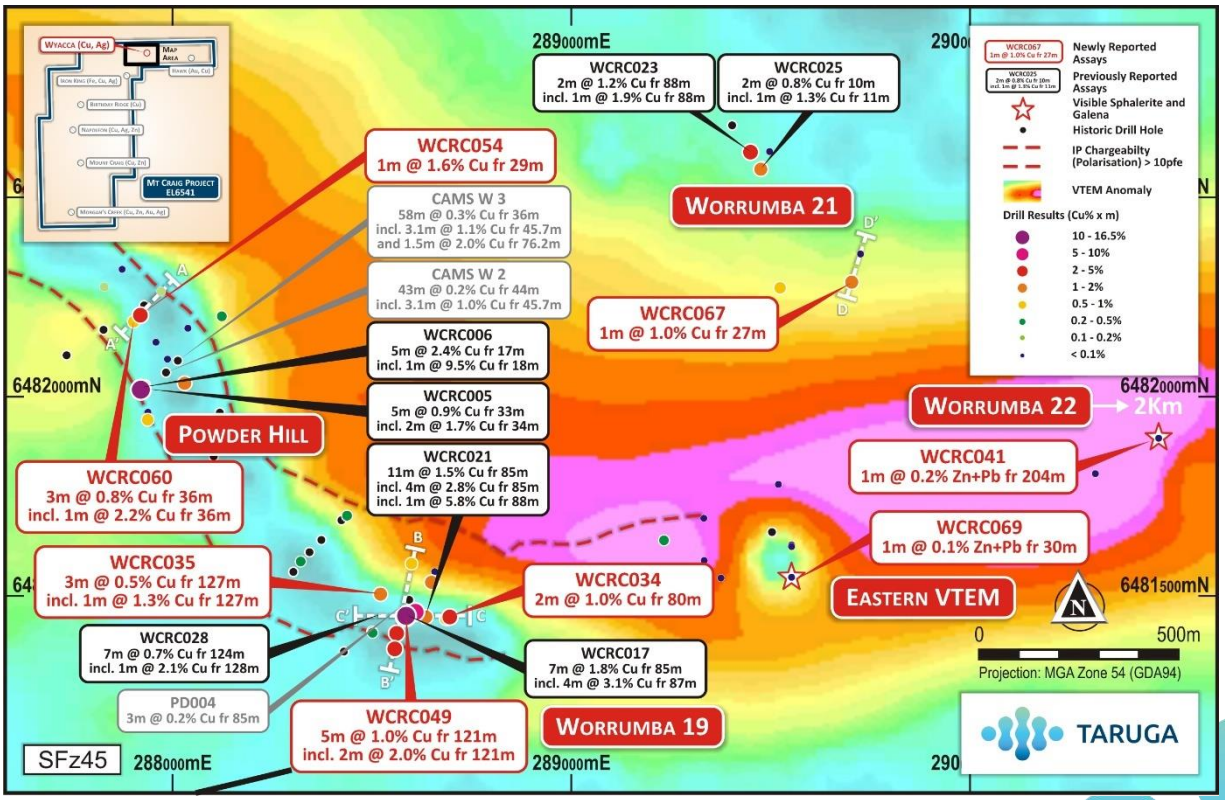

Figure 3 Late-Time VTEM Anomaly Coincident with IP Anomaly, at the Wyacca Project Area, Showing New Drill Results, Previous TAR Drilling Results, and Historical Drill Result Highlights.

New copper intercepts at historic workings around the 'Worumba 21 South' prospect confirmed new mineralised layers in the stratigraphy, previously unidentified, and has increased confidence for exploration targeting within the lower Tapley Hill Formation, stratigraphically above the Tindelpina Shale Member (**Figures 1 & 7**). This provided further evidence that Cu mineralisation is not restricted to the Tindelpina Shale.

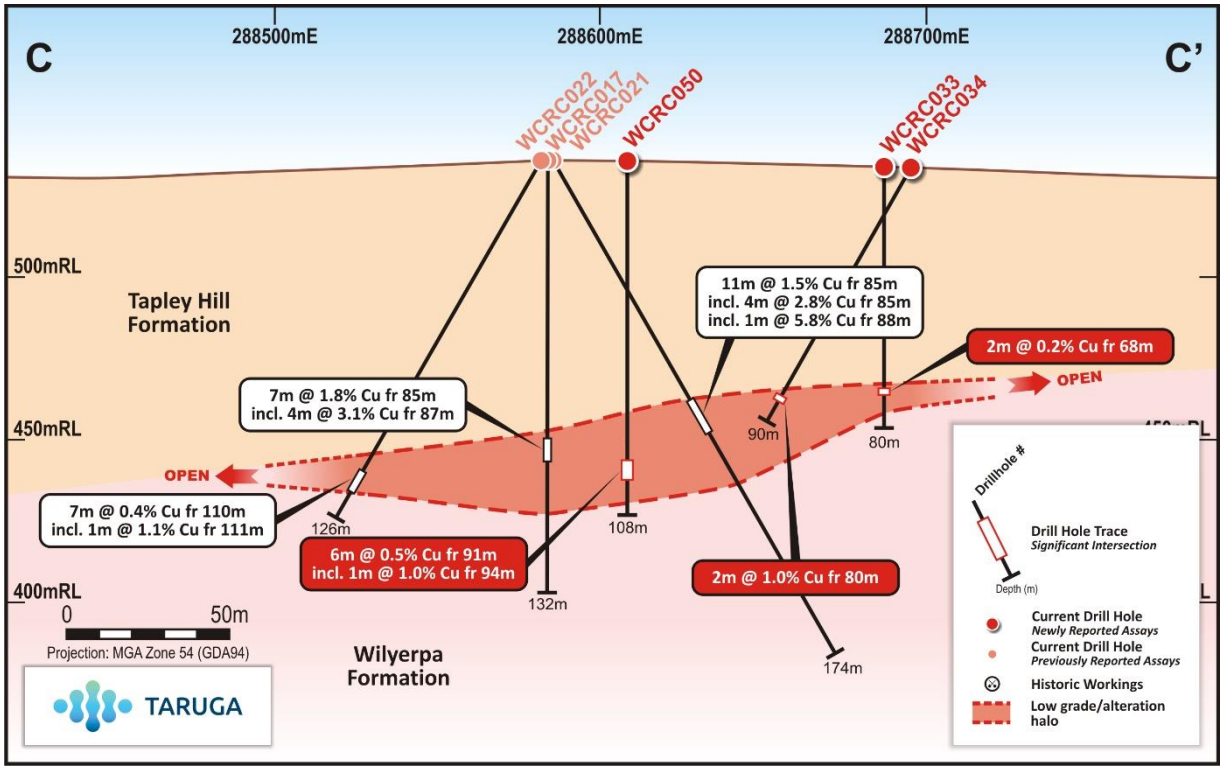

Figure 4. Long Section C-C' across the Worrumba 19 High-Grade Copper Zone, Showing New Taruga Drill Results and Previous Taruga Drill Results. Note WCRC049 (5m @ 1.0% Cu) is off section.

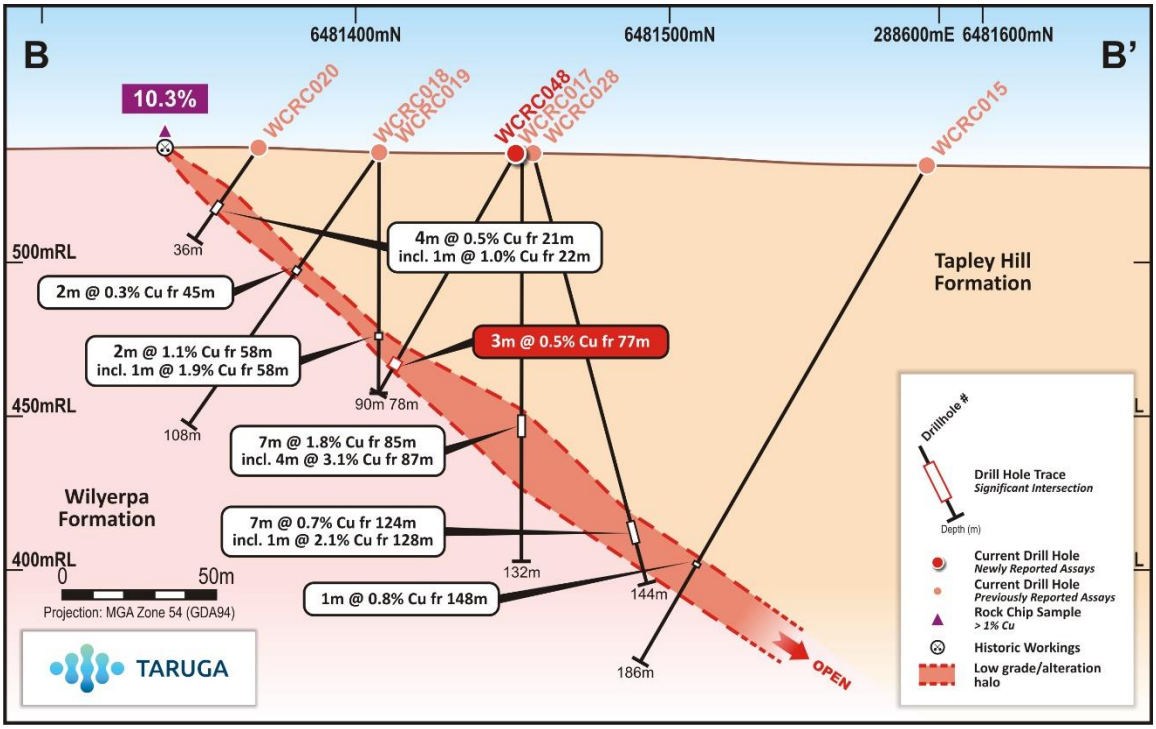

Figure 5. Cross Section B-B' across the Worrumba 19 High-Grade Copper Zone, Showing New Taruga Drill Results and Previous Taruga Drill Results. Note WCRC049 (5m @ 1.0% Cu) is off section.

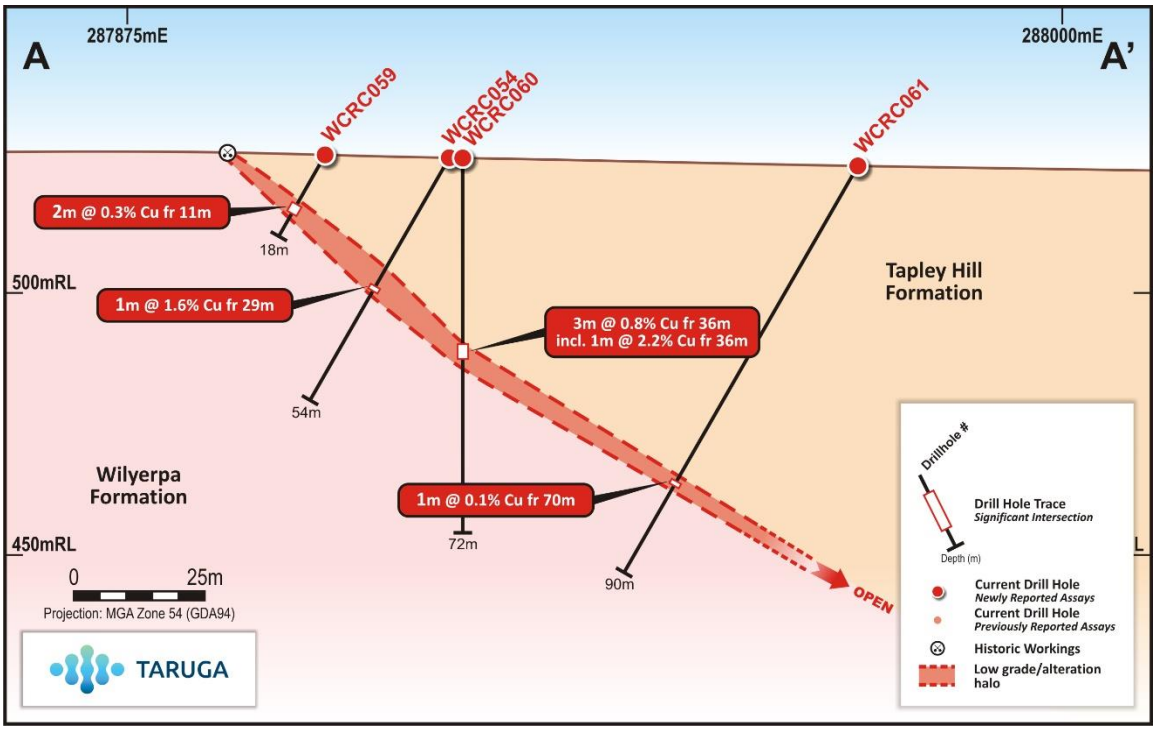

Figure 6. Cross Section A-A' showing a New Mineralised Zone 200m Along Strike from High-Grade Copper Intercepted Previously at Powder Hill (5m @ 2.4% Cu WCRC006).

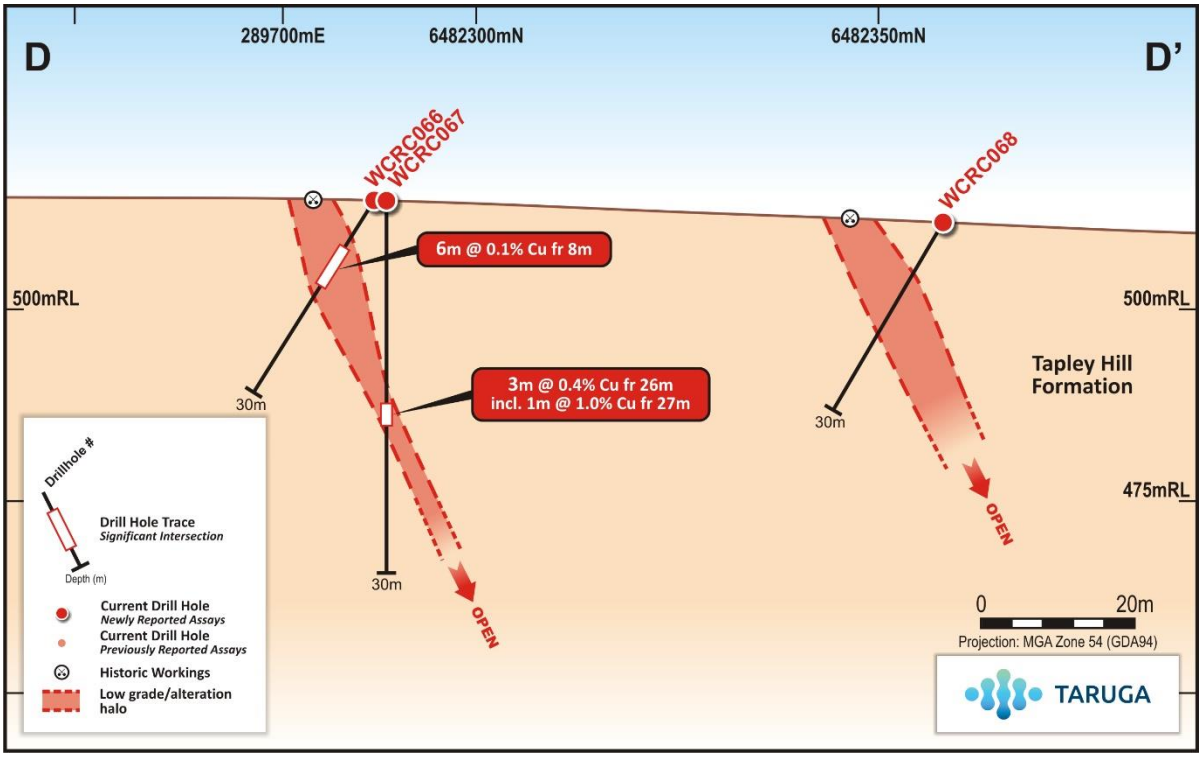

Figure 7. Cross Section D-D', showing Newly Identified Copper Mineralisation at 'Worumba 21 South' Prospect, 350m South of Worrumba 21. Note WCRC067 (1m @ 1.0% Cu) is 200m Along Strike Off-Section to the West of Section D-D', on the Same Mineralised Trend.

To the east of Worumba 19, there is a large area of strike of previously unexplored ground in which the Tindelpina Shale contact lies in contact with the Wilyerpa formation, referred to collectively as the "Eastern VTEM Area". Large VTEM anomalies and a structural corridor are interpreted from geophysics modelling in this area, which were the target of recent drill testing. Due to a change in the dip angle, or 'steepening' of the stratigraphy, many holes did not reach the target horizon, but provided valuable stratigraphic information for future work. A 200m wide breccia-shear zone was intercepted in drillhole WCRC046, which failed to reach the target horizon (drilled to 300m). Holes which did intersect the target horizon intersected anomalous levels of Cu (up to 0.2% over 1 m in WCRC045) and visible sphalerite/galena vein mineralisation with up to 0.2% Zn+Pb. The large VTEM anomalies here will require precision diamond drilling to adequately test. Plate modelling of the VTEM data is currently underway to better separate thick copper-sulphide targets from the 'noise' created by the pyritic shales within the Tapley Hill Formation.

Reconnaissance Exploration Update - Newly Identified Mineralised/Altered Zones

Multiple new (untested) mineralised trends have been mapped within the Wyacca structural zone, with significant strike lengths. North of Worrumba 21, multiple siderite-limonite and siderite-quartz veins were identified in stacked stratigraphy, over more than 500m of un-tested strike. Several other small workings were mapped within a zone of dense veining in this area (**Figure 9**).

At Worrumba 22, 3.1km to the east along strike from Worrumba 19 high-grade copper zone, at least 500m of mineralised strike has been mapped, with visible malachite seen at surface within a gossanous horizon (**Figures 8, 10 & 11**). There has been no historical drilling at this location, which was also the site of historical mining (**Figures 10 & 11**).

Figure 8. Copper-oxide mineralisation gossanous outcrop mapped over 500m of strike at Worrumba 22 (WK668).

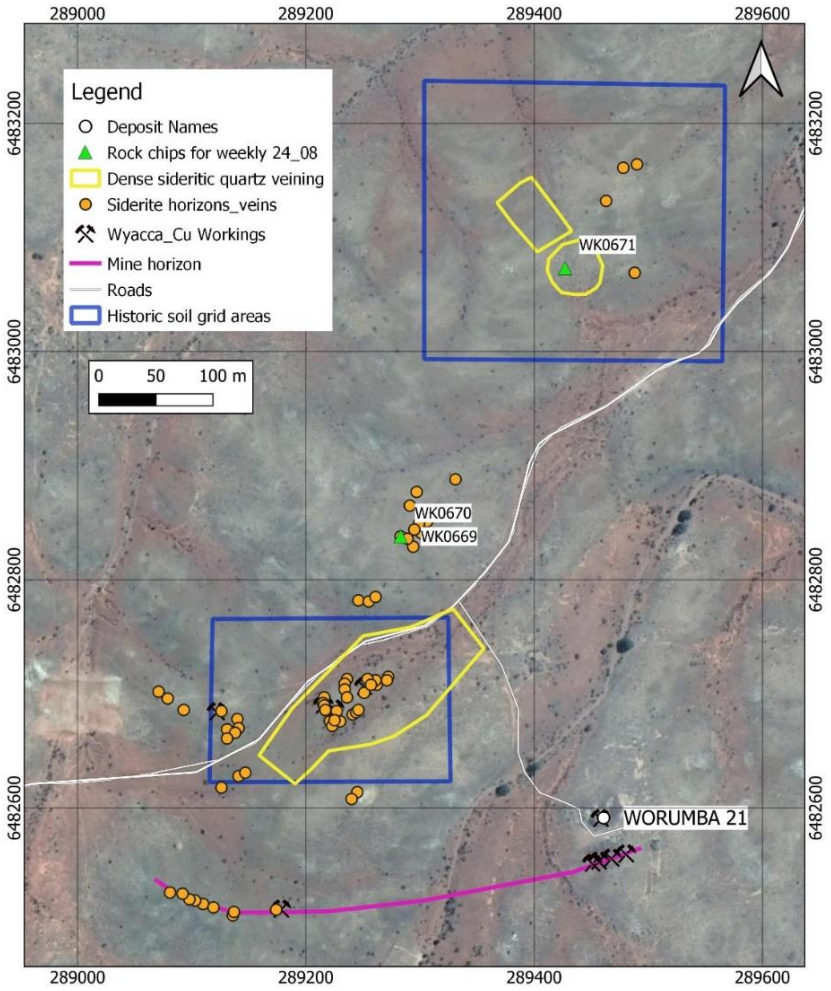

Figure 9. Map of new alteration zone recently mapped to the north west of Worrumba 21, showing mapped siderite alteration and veining, dense veining and historic soil grid locations.

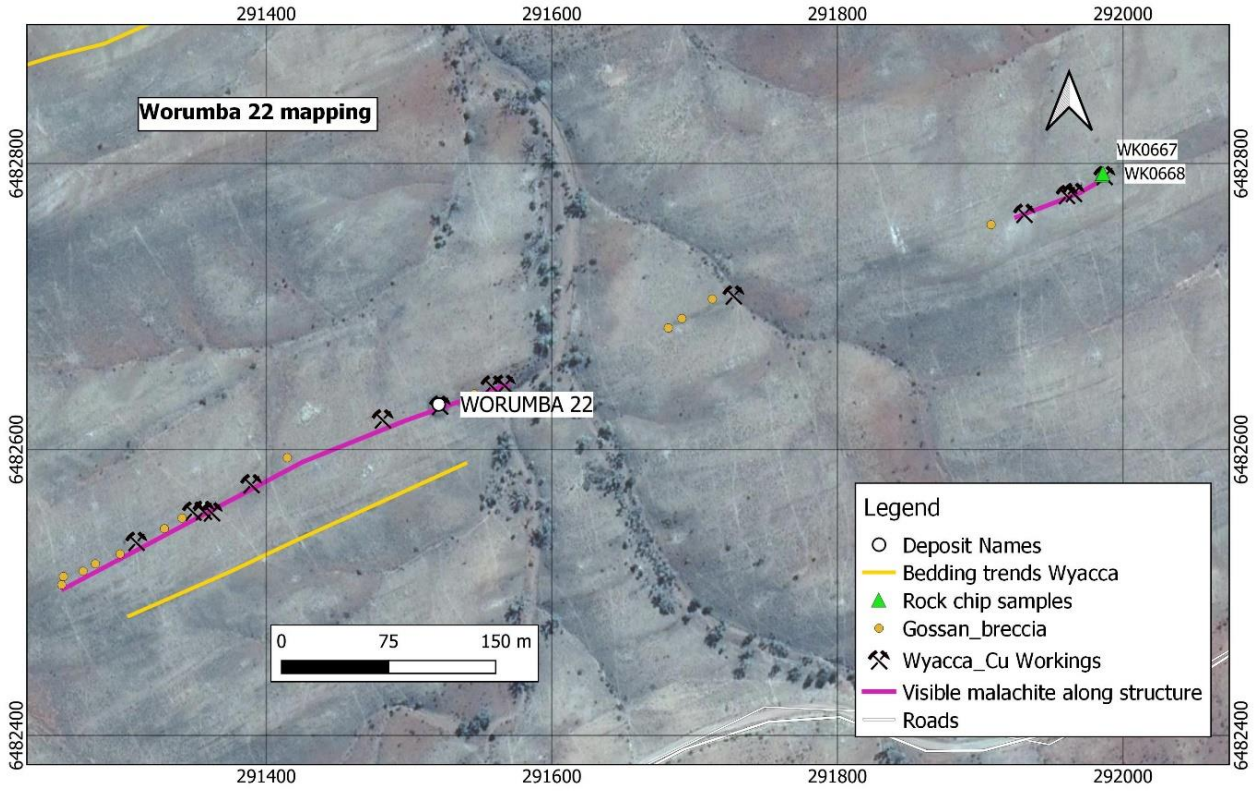

Figure 10. Worrumba 22 workings and newly mapped mineralised horizon. Note the apparent cross-cutting NNW trending structure running through the middle of the mineralised zone.

Figure 11. Historical copper workings east of the main Worrumba 22 shaft, and visible copper-oxide mineralisation at surface.

Further Work

- Maiden diamond drilling program to better understand mineralisation and structure (this week).
- Detailed reconnaissance exploration including soils geochemistry across Tindelpina Shale and cross cutting structures (currently underway).
- Infill gravity survey over the Wyacca project area to better constrain structures and lithology (upcoming).
- Plate modelling of VTEM data to better separate potential high-grade copper-sulphide mineralisation from the noise created from the pyritic shales of the TSM (almost complete)
- Further precision RC drilling along strike and downdip, targeting influence zones of interpreted basin controlling structures and secondary structures (upcoming).
- Precision diamond drilling to better test deeper VTEM plate anomalies and other targets identified from the ongoing reconnaissance work (upcoming).
- Ground-based IP and EM geophysical surveys on selected holes to better map and model mineralisation and structural/lithological controls (under review).

About the MCP

The MCP is situated within the Adelaide Geosyncline (**AGS**), and lies at the intersection of the G2 and G8 structural corridors (lineaments). The G2 and G8 lineaments mapped by O'Driscoll may reflect the deep lithospheric structure of Australia. The AGS has hosted over 800 historical copper mines or workings, and multiple polymetallic mines since the 1840's. Copper-gold associations are common within the AGS, with many of the old copper mining ventures not recognising the presence of gold. Modern exploration has continued to uncover significant large-scale, polymetallic, base and precious metal potential around historical mining regions within the AGS, which have undergone limited exploration and development since initial mining ceased in the late 1800's.

The Adelaide Geosyncline (AGS) is comparable in age and geodynamic setting to the Katangan Orogen which hosts the Central African Copperbelt. The AGS is known to host mineralisation which is consistent with the Copperbelt model. The Beltana deposit is a very high-grade discordant zinc deposit which shows similarities to the world class Kipushi (Zn-Pb-Cu-Ag) deposit in DRC. The MCCP is in a comparable setting proximal to the Worrumba Diapir and Taruga consider it is prospective for Kipushi Type mineralisation. The diapir is interpreted as a major conduit for mineralising fluids. The Tindelpina Shale represents a reduced facies host rock with potential to host Zambian style mineralisation.

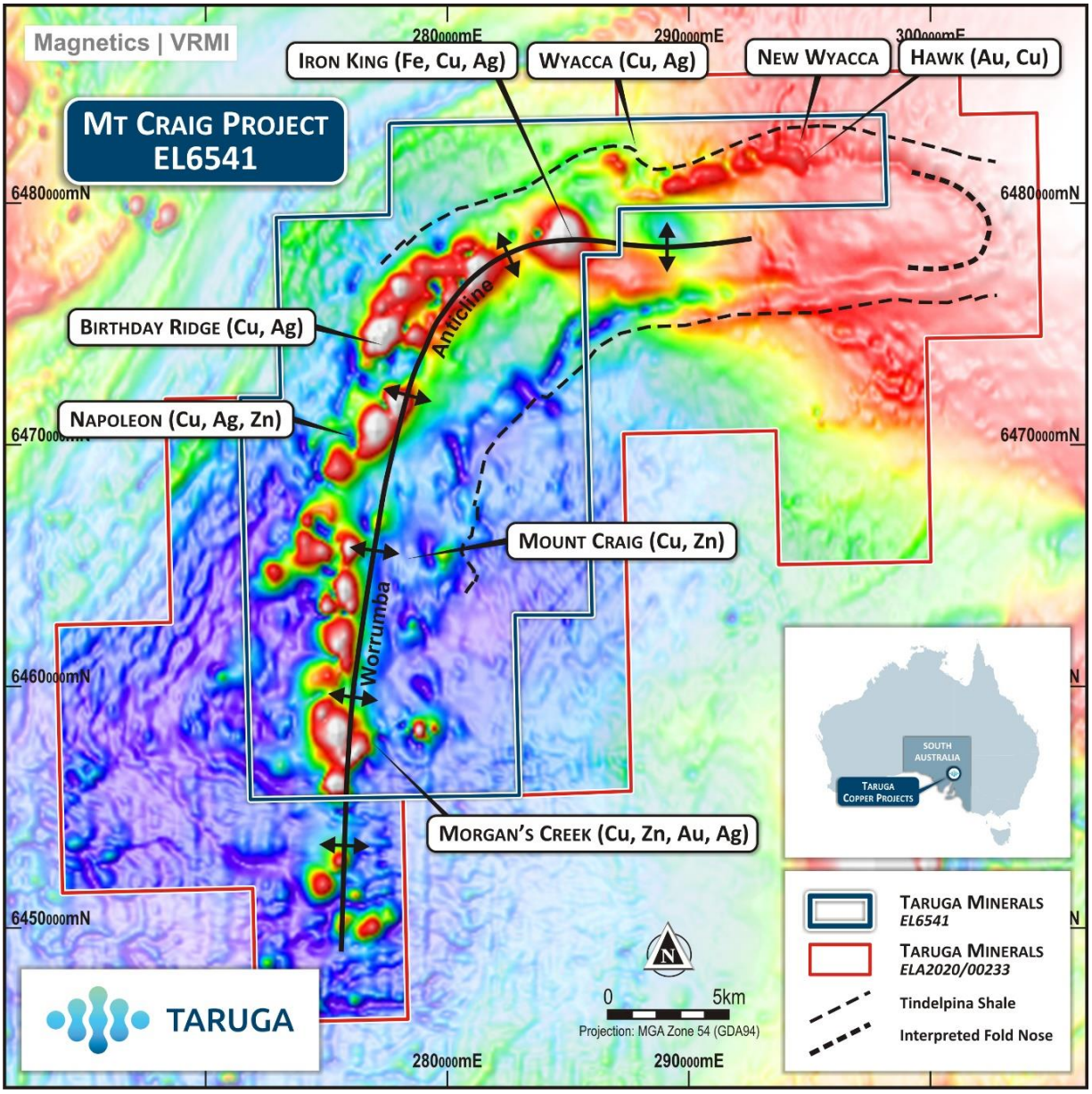

Figure 12. Reprocessed Vector Residual Magnetic Intensity (VRMI) Image Highlighting various Discrete Magnetic Anomalies clustered around the Worrumba Anticline Axis.

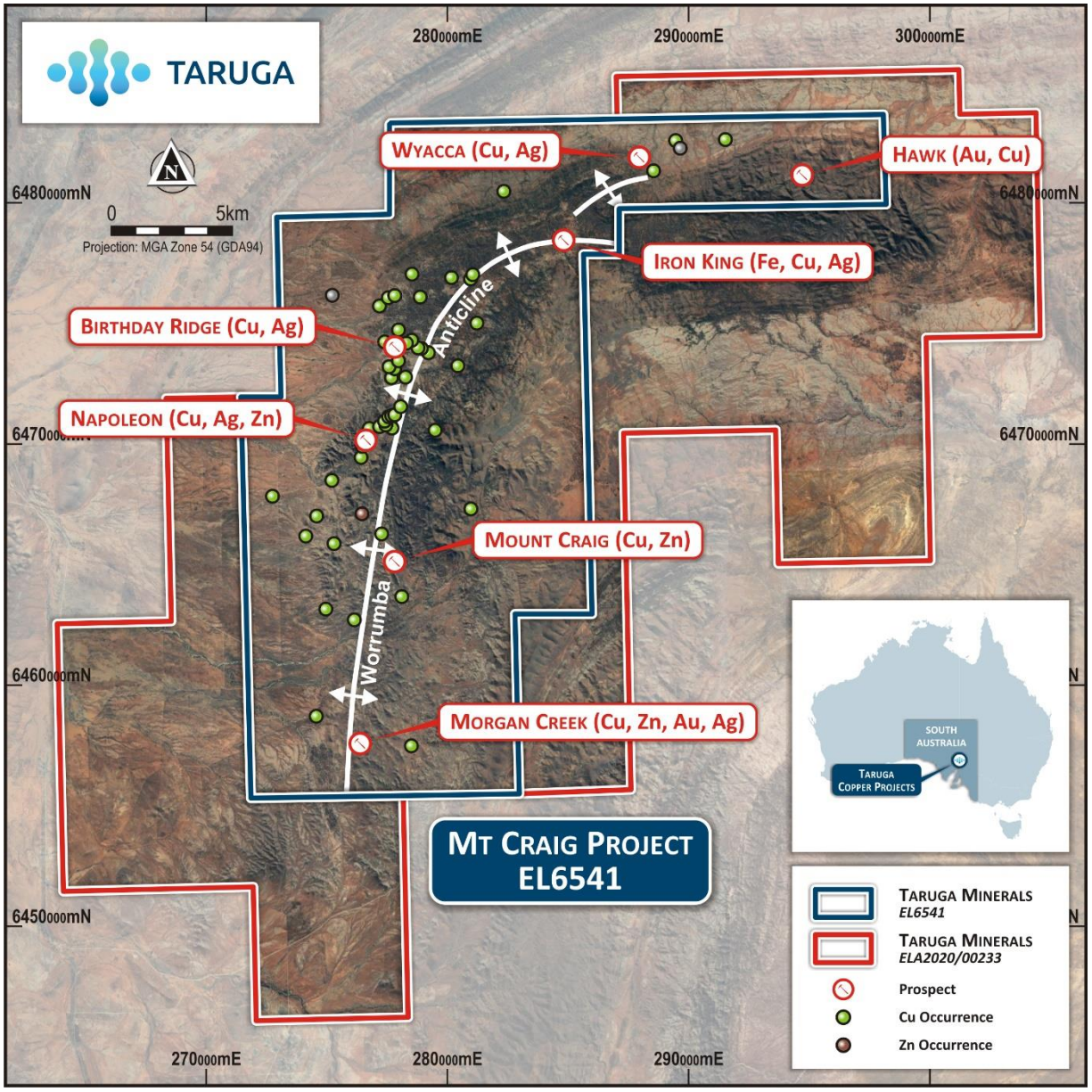

Figure 13. MCCP Project Outline showing Priority Exploration Targets, Historical Mineral Occurrences & Mines, and the Main Structural Feature being the Worrumba Anticline.

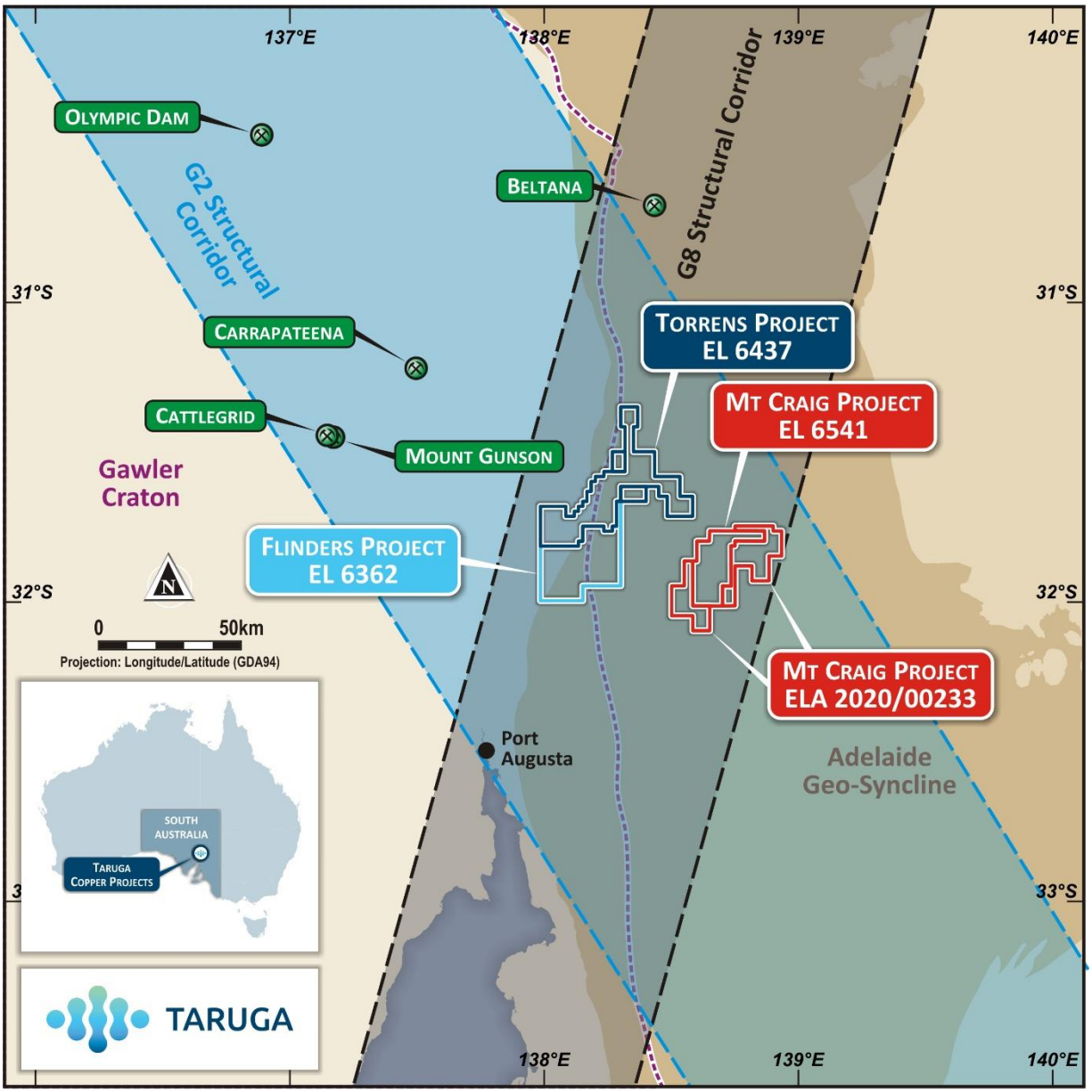

Figure 14. Regional Map showing the MCCP (in red) location within the Adelaide Geosyncline and G2 Structural Corridor within the Gawler Craton and Significant Mines/Deposits Nearby.

This announcement was approved by the Board of Taruga Minerals Limited.

For more information contact:

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Competent Person's Statement – Exploration Results

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Brent Laws, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Review of the geophysics has been conducted by Kim Frankcombe, a geophysical consultant to the Company through ExploreGeo. Mr Frankcombe is a member of the Australian Institute of Geoscientists (AIG) and is an experienced geophysicist with over 40 years' experience. Mr Frankcombe has sufficient experience relevant to the style of mineralisation and the type of deposit under consideration.

Mr Laws is the Exploration Manager of Taruga Minerals Limited. Mr Laws 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 Resource and Ore Reserves". Both Mr Laws and Mr Frankcombe consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Forward Looking Statements and Important Notice

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Taruga's control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Taruga has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Taruga makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (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.*	• Reverse Circulation (RC) drill sampling completed at 1m intervals with sample returned through an on-board static cone splitter generating a bulk reference sample and 2 representative A and B samples for analysis and QAQC. • A and B sample weights were on average >3kg. • Samples were analysed at Bureau Veritas, Adelaide for broad suite multi-element analysis using 4-acid digest ICP-MS. Gold and PGE analysis was by Fire Assay ICP-OES. • Each metre was geologically logged including a magsus reading. A pXRF reading was taken each metre where appropriate.
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).*	• Drilling method included RC drilling with a 5 ½" diameter bit with sample returned through a cone splitter generating a bulk reference sample and 2 representative A and B samples for analysis and QAQC. • The drill rig used was a Schramm 650 with onboard air and auxillary compressor. The drill rig was capable of drilling to a maximum depth of 350m.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results asses* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade*	• RC drill sample was collected as 1 metre intervals downhole from a cone splitter in pre-numbered sample bags. A bulk sample was used for logging rock type and field recordings whilst 2 representative samples of 3-4kg each were collected simultaneously for primary analysis and QAQC as well as

Criteria	JORC Code explanation	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	secondary B sample reference. Sample validity included comparison of sample weights to ensure sample recovery was within acceptable limits, with intervals of poor recovery and possible causes such as groundwater intercepts being recorded. The cone splitter was regularly cleaned and assessed to minimise potential sample contamination.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC drill chips were field logged per metre and representative reference material retained in chip trays which were photographed for a digital reference. Subsequent review of chips and field logging was conducted to ensure records are consistent and accurate. • Each metre included a magsus reading from the bulk sample bag and a corresponding pXRF reading to guide drilling and sampling decisions.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC drill sample taken from a cone splitter per metre downhole is to industry standard and appropriate for the lithologies being intercepted. The simultaneous collection of bulk sample and 2 representative A and B samples of 3-4kg each maximises the sample quality and ensures samples are representative. All samples were dry before sending for analysis. The occasional sample (<0.005%) that was wet on sample recovery were still collected by the same method to ensure consistency with excess moisture sun dried prior to laboratory submission. No sample bias through lost material is likely in this process. Additional cleaning was completed on the cone splitter after introduction of wet sample. • A Vanta pXRF was used with reference standards (CRM) to ensure accuracy of readings. No results reported are from pXRF sampling.
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.* • *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*	• Samples were analysed at Bureau Veritas, Adelaide for broad suite multi-element analysis using 4-acid digest ICP-MS. Gold and PGE analysis was by Fire Assay ICP-OES. • Sampling QA/QC including standards (4 different CRM to cover low mid and higher-grade material of various elements including but not limited to copper, gold and silver) and duplicates were

Criteria	JORC Code explanation	Commentary
	derivation, etc. • *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.*	included in each sample despatch and reported in the laboratory results. QA/QC samples included Company selected CRM material including blank material and duplicate samples. Laboratory QAQC has additional checks including standards, blanks and repeat samples that were conducted regularly on every batch. Company standards are included every 25th sample and a duplicate every 30th. • 2010 sample assay results have been received to date with total sampling QAQC (standards and duplicates) in excess of 7%. All 87 standards submitted were within acceptable limits for copper, gold, silver, cobalt, and iron. All 69 duplicates submitted were within acceptable limits for copper, gold, silver, cobalt, iron and cobalt.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts are reported by Company representatives based on best practice and available information. • All significant intercepts are reported as downhole lengths and are not necessarily indicative of true thickness unless stated. The majority of drillholes are angled so intercepts are reflective of true thickness although some holes drilled in a deliberate fan to gain perspective of stratigraphic orientation will not be a direct reflection of true thickness. • No twin holes were completed. • All data is stored securely with digital backups. All data entry procedures include data validation.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drillhole collars were surveyed after drilling using a handheld GPS. Datum used is GDA94 Zone 54.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.*	• Data is insufficient to be used in a Mineral Resource Estimate. The drilling is reconnaissance style exploration with data collected sufficient to guide and define further exploration activities.

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	• Single metre samples were taken and analysed; no sample compositing has been used.
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.* • *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 drilling being reported has identified and defined a consistent 35-40 degree dipping sedimentary package with mineralised horizon. • The majority of drillholes are angled towards the mineralised horizon so intercepts are reflective of true thickness although some holes drilled in a deliberate fan to gain perspective of stratigraphic orientation will not be a direct reflection of true thickness. All reported lengths are to be considered downhole lengths unless stated as calculated true thickness.
Sample security	• *The measures taken to ensure sample security.*	• The samples were collected, processed and despatched by the Supervising Geologist before being sent by courier to Bureau Veritas, Adelaide.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration Licence EL6541 (Mt Craig/MCCP) is 100% owned by Strikeline Resources Pty Ltd. The tenement is in good standing with no known impediments to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical Exploration: Mt Craig - Extensive small-scale historic mining for base metals occurred throughout the area. This occurred most prominently at the Wyacca Mine and Wirrawilka workings. Further historic shafts at Iron King are presumed to have mined Silver and Gold. - From the 1960's onwards numerous companies have explored the region with soil, stream, rock chip & channel sampling, geophysics and drilling campaigns. The most prominent prior exploration was conducted by Cams Leases Pty Ltd., Copper Range (SA) Pty Ltd., Gold Copper Exploration Ltd., SAEI Triassic Coal Exploration & Utah Development Company Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mt Craig: The Wyacca target horizon at surface is a hematite breccia which can be traced along strike at surface where exposed. This outcropping mineralised horizon dips at 35-40 degrees to the North East within a sedimentary package of dominantly shales and underlying siltstones. Zones of mineralisation within the Tapley Hill Formation near Worrumba 21 historical workings appear steeper dipping at ~65 degrees to the North East.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
		• All completed RC drillhole collar information is included in appendices. All assays over 0.05% Cu are reported by metre in the appendices. Assay results less than 0.05% are not considered material.

Criteria	JORC Code explanation	Commentary
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
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.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Rare earth elements (REE) were aggregated as either combined heavy rare earth elements (HREE) or light rare earth elements (LREE) using industry standards. Platinum and Palladium were combined and reported as "combined PGE's. • Where applicable when significant intercepts are reported they are weighted average grades considering variable sampling lengths.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the 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').*	• Where possible interpreted potential mineralisation widths have been shown on images or noted within the document. Some holes drilled in a deliberate fan to gain perspective of stratigraphic orientation will not be a direct reflection of true thickness. All reported lengths are to be considered downhole lengths unless stated as calculated true thickness.
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.*	• Appropriate plan and cross section diagrams of collar location, surface features and results are provided in the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant information is reported within the document or included in the appendices if not reported previously.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant and meaningful recent exploration or known historical exploration data is included in this report or has been previously released.
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.*	• Follow up structural mapping and definition as well as targeted soil sampling programs are being implemented to define the mineralisation boundaries based on current knowledge of mineralised trends. A planned diamond drilling program targeting horizons identified from recent drill results, geophysical data and geological interpretation is active so lithological and mineralisation associations can be viewed in detail. • Collection of new gravity and IP and other geophysical data is being planned to provide further insight and definition of key targets and structures. New and historical data will be combined and used to finalise further programs.

Table 1: Drillhole Location Table Reverse Circulation (RC) - GDA94 Z54

Hole ID	Max Depth (m)	Easting	Northing	Azimuth	Dip
WCRC031	66	288688	6481439	160	-60
WCRC032	84	288685	6481443	210	-60
WCRC033	80	288687	6481445	360	-90
WCRC034	90	288695	6481449	260	-60
WCRC035	150	288521	6481506	360	-90
WCRC036	84	288635	6481449	190	-55
WCRC037	133	288657	6481561	190	-60
WCRC038	42	288501	6481408	180	-55
WCRC039	72	288500	6481411	360	-90
WCRC040	78	288570	6481407	90	-60
WCRC041	240	290473	6481896	170	-60
WCRC042	96	290314	6481807	160	-60
WCRC043	102	289375	6481545	160	-60
WCRC044	150	289332	6481695	80	-60
WCRC045	198	289232	6481640	160	-60
WCRC046	300	289519	6481780	260	-60
WCRC047	150	288649	6481536	190	-60
WCRC048	90	288582	6481449	190	-60
WCRC049	144	288609	6481462	360	-75
WCRC050	108	288608	6481461	360	-90
WCRC051	42	287992	6481869	240	-60
WCRC052	60	287938	6481961	20	-55
WCRC053	60	287920	6482024	30	-60
WCRC054	54	287920	6482208	220	-60
WCRC055	96	287873	6482320	220	-60
WCRC056	48	287958	6482137	245	-60
WCRC057	84	288038	6482172	245	-60
WCRC058	138	288123	6482202	245	-60
WCRC059	18	287902	6482189	220	-60
WCRC060	72	287919	6482206	360	-90
WCRC061	90	287971	6482264	220	-60
WCRC062	42	287828	6482275	220	-60
WCRC063	114	288152	6481861	220	-60
WCRC064	42	289525	6482271	170	-55
WCRC065	42	289523	6482274	360	-90
WCRC066	30	289703	6482287	170	-55
WCRC067	48	289703	6482289	360	-90
WCRC068	30	289725	6482358	163	-55
WCRC069	42	289552	6481547	190	-55
WCRC070	102	289552	6481628	360	-90
WCRC071	192	289333	6481589	360	-90
WCRC072	60	289552	6481624	160	-55
WCRC073	114	288691	6481442	360	-70

Table 2: Significant Intercepts (over 0.1% Cu) With Latest Results Highlighted in Grey

Hole ID	From (m)	To (m)	Downhole Length (m)	Cu %	Cu% Metres	
WCRC002	9	11	2	0.36	0.72	
WCRC003	11	12	1	0.43	0.43	
WCRC004	*13*	*15*	*2*	*0.2*	0.4	
WCRC005	33	38	5	0.9	4.5	
WCRC006	17	22	5	2.4	12	
WCRC008	22	26	4	0.3	1.2	
WCRC009	10	13	3	0.4	1.2	
WCRC010	*17*	*19*	*2*	*0.3*	0.6	
WCRC011	*11*	*12*	*1*	*0.2*	0.2	
WCRC013	*47*	*48*	*1*	*0.1*	0.1	
WCRC014	*36*	*37*	*1*	*0.2*	0.2	
WCRC015	*148*	*149*	*1*	*0.8*	0.8	
WCRC017	85	92	7	1.8	12.6	
WCRC018	*45*	*47*	*2*	*0.3*	0.6	
WCRC019	*58*	*60*	*2*	*1.1*	2.2	
WCRC020	*21*	*25*	*4*	*0.5*	2	
WCRC021	85	96	11	1.5	16.5	
WCRC022	*110*	*117*	*7*	*0.4*	2.8	
WCRC023	*88*	*90*	*2*	*1.2*	2.4	
WCRC025	*10*	*12*	*2*	*0.8*	1.6	
WCRC027	*122*	*123*	*1*	*0.3*	0.3	
WCRC028	124	131	7	0.7	4.9	
WCRC029	*63*	*64*	*1*	*0.3*	0.3	
WCRC030	60	65	6	0.21	1.26	including 1m @ 0.7% Cu
WCRC031	50	52	2	0.23	0.46	
WCRC032	56	58	2	0.36	0.72	
WCRC033	68	70	2	0.19	0.38	
WCRC034	80	82	2	1.01	2.02	
WCRC035	127	130	3	0.48	1.44	including 1m @ 1.26% Cu
WCRC036	66	69	3	0.37	1.11	
WCRC038	26	27	1	0.2	0.2	
WCRC039	65	67	2	0.2	0.4	
WCRC040	56	57	1	0.1	0.1	
WCRC045	175	176	1	0.2	0.2	
WCRC047	122	126	4	0.3	1.2	
WCRC048	77	80	3	0.47	1.41	
WCRC049	121	127	6	0.88	5.28	including 1m @ 2.85% Cu
WCRC050	91	97	5	0.6	3	including 1m @ 1.04% Cu
WCRC053	22	25	3	0.4	1.2	
WCRC054	29	30	1	1.58	1.58	
WCRC058	118	119	2	0.1	0.2	
WCRC059	11	13	2	0.29	0.58	
WCRC060	36	39	2	1.2	2.4	including 1m @ 2.2%
WCRC061	70	71	1	0.1	0.1	
WCRC062	21	22	1	0.1	0.1	
WCRC065	25	31	6	0.1	0.6	
WCRC066	8	14	6	0.1	0.6	
WCRC067	26	29	3	0.42	1.26	including 1m @ 1.03% Cu
WCRC073	99	100	1	0.1	0.1	

Table 3: Drill Hole Assay Results (> 0.05%)

Hole ID	From (m)	To (m)	Cu (%)	Ag (g/t)
WCRC031	50	51	0.37	0.60
WCRC031	51	52	0.09	0.20
WCRC032	56	57	0.16	0.60
WCRC032	57	58	0.56	0.60
WCRC033	67	68	0.10	0.40
WCRC033	69	70	0.28	0.40
WCRC033	70	71	0.11	0.10
WCRC034	80	81	1.20	1.20
WCRC034	81	82	0.82	1.00
WCRC035	127	128	1.26	0.60
WCRC035	128	129	0.11	0.10
WCRC035	129	130	0.07	0.10
WCRC036	66	67	0.91	0.80
WCRC036	67	68	0.15	0.10
WCRC036	68	69	0.05	0.10
WCRC038	25	26	0.09	0.60
WCRC038	26	27	0.20	0.10
WCRC039	38	39	0.06	0.10
WCRC039	49	50	0.08	0.60
WCRC039	65	66	0.09	0.10
WCRC039	66	67	0.22	0.10
WCRC039	67	68	0.06	0.10
WCRC040	56	57	0.20	0.40
WCRC040	58	59	0.14	0.10
WCRC045	175	176	0.17	0.10
WCRC047	122	123	0.31	0.40
WCRC047	123	124	0.29	0.10
WCRC047	124	125	0.35	0.40
WCRC047	125	126	0.12	0.10
WCRC047	126	127	0.06	0.10
WCRC048	77	78	0.91	0.80
WCRC048	78	79	0.39	0.40
WCRC048	79	80	0.10	0.10
WCRC049	121	122	2.85	2.00
WCRC049	122	123	1.00	0.60
WCRC049	123	124	0.38	0.40
WCRC049	124	125	0.67	0.40
WCRC049	125	126	0.28	0.10
WCRC049	126	127	0.11	0.10
WCRC049	128	129	0.08	0.10
WCRC049	129	130	0.10	0.10
WCRC049	134	135	0.07	0.10
WCRC049	135	136	0.07	0.10
WCRC049	136	137	0.06	0.10
WCRC050	91	92	0.08	0.40
WCRC050	92	93	0.51	0.40
WCRC050	93	94	0.52	0.40
WCRC050	94	95	1.04	0.80
WCRC050	95	96	0.67	0.40
WCRC050	96	97	0.13	0.10

Hole ID	From (m)	To (m)	Cu (%)	Ag (g/t)
WCRC053	22	23	0.11	1.00
WCRC053	23	24	0.64	1.60
WCRC053	24	25	0.33	0.80
WCRC054	25	26	0.06	0.60
WCRC054	29	30	1.58	2.40
WCRC055	64	65	0.07	0.10
WCRC055	71	72	0.05	0.10
WCRC057	68	69	0.06	0.60
WCRC058	118	119	0.06	0.40
WCRC058	119	120	0.11	0.10
WCRC059	11	12	0.43	0.60
WCRC059	12	13	0.14	0.60
WCRC060	36	37	2.17	2.80
WCRC060	37	38	0.21	0.60
WCRC060	38	39	0.07	0.60
WCRC061	70	71	0.10	0.40
WCRC062	21	22	0.09	0.40
WCRC064	13	14	0.06	0.10
WCRC064	14	15	0.06	0.10
WCRC065	25	26	0.09	0.10
WCRC065	26	27	0.20	0.40
WCRC065	29	30	0.20	0.40
WCRC065	30	31	0.09	0.10
WCRC066	6	7	0.08	0.10
WCRC066	7	8	0.07	0.10
WCRC066	8	9	0.10	0.10
WCRC066	9	10	0.07	0.10
WCRC066	10	11	0.09	0.10
WCRC066	11	12	0.10	0.10
WCRC066	12	13	0.11	0.10
WCRC066	13	14	0.11	0.10
WCRC067	26	27	0.17	0.40
WCRC067	27	28	1.03	1.80
WCRC067	28	29	0.08	0.10
WCRC072	36	37	0.06	0.20
WCRC073	99	100	0.09	0.10