High-Grade Exploration Target at Oobagooma

Highlights:

- **The Oobagooma Uranium Project was acquired in December 2019**
- **Significant historical drill hole intersections include:**

CAN-S-237	**2.2 m at 3,581 ppm eU_3O_8** from 47.5 m and
	2.7 m at 2,046 ppm eU_3O_8 from 67.8 m
YAM-005	**2.8 m at 2,352 ppm eU_3O_8** from 46.6 m
YAM-140	**1.65 m at 3,775 ppm eU_3O_8** from 53.15 m
YAM-069	**1.5 m at 2,822 ppm eU_3O_8** from 62.25 m
YAM-110	**1.75 m at 2,552 ppm eU_3O_8** from 48.05 m
	2.45 m at 1,870 ppm eU_3O_8 from 70.65 m

- **Geological modelling has interpreted at least four prospective roll fronts extending in total for at least 9 km of strike**
- **The project has not been drilled since 1983 and therefore, modern day exploration techniques have not yet been used on the project**

Elevate Uranium Limited ("Elevate Uranium", the "Company") (ASX:EL8) is pleased to announce that it has defined an Exploration Target of 26 to 52 million pounds U_3O_8 with a grade range of 650 to 950 ppm U_3O_8, for its 100% owned Oobagooma Uranium Project ("Oobagooma") in Western Australia. The potential quantity and grade of the Exploration Target is conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Oobagooma Project Exploration Target	Million Pounds of U_3O_8	Grade of U_3O_8 (ppm)
Total	26 to 52	650 to 950

Elevate Uranium's Managing Director, Murray Hill, commented:

"The Exploration Target of 26 to 52 million pounds indicates high potential for a significant resource at the Oobagooma Uranium Project and with some excellent grades intersected, we are anticipating a high grade range. The project has not been drilled since 1983 and therefore, the project has not been interrogated using modern day exploration techniques. We are very encouraged by the potential of this project and look forward to undertaking modern day exploration on the project."

The Exploration Target was estimated after a detailed review of extensive historical exploration data from Oobagooma. The data review identified 123 drill holes with uranium mineralisation, 47 of which include drill intersections with sample grades in excess of 1,000 ppm or 0.1% U_3O_8, out of a total of 373 holes. The results identify uranium mineralisation over a 9 km strike length with the main mineralisation zone identified over a strike length of 4 km.

Oobagooma Project

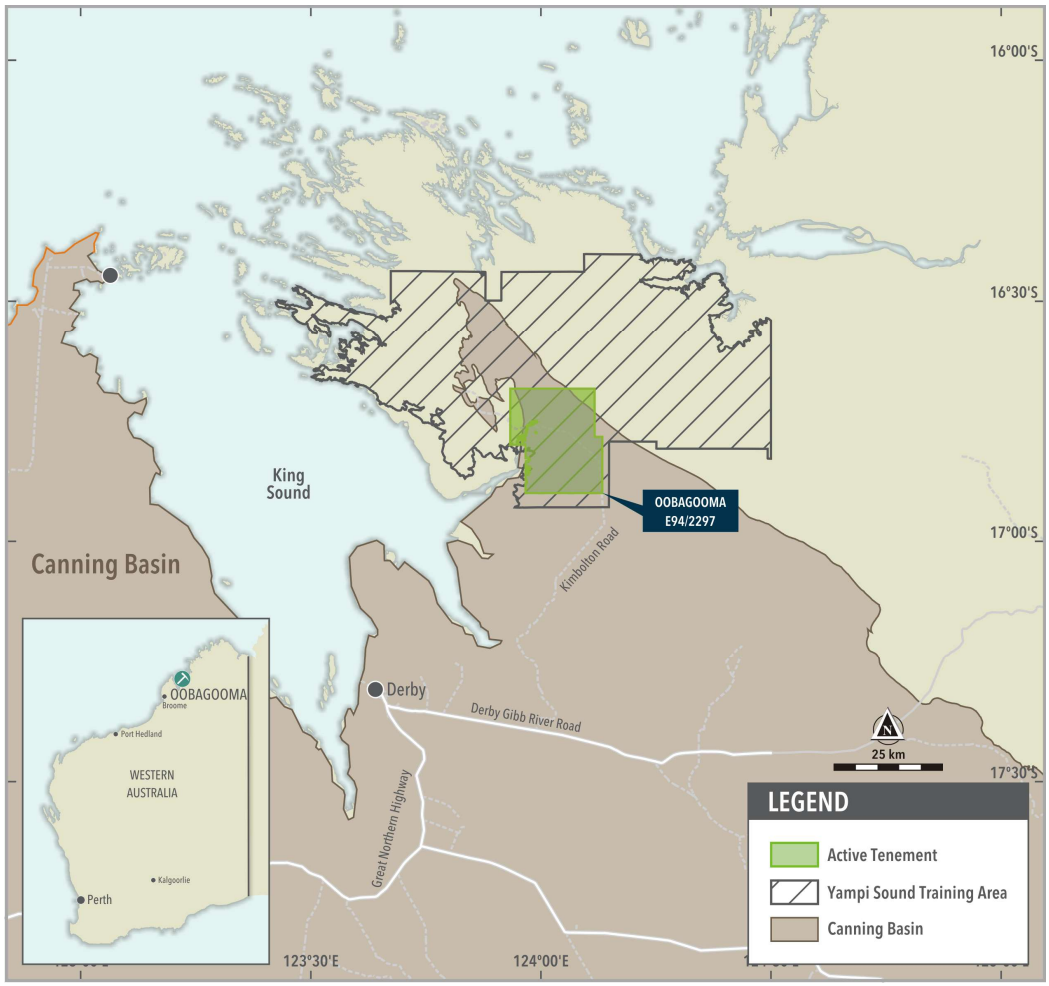
Elevate Uranium acquired Oobagooma from Optimal Mining Limited in December 2019, see ASX release titled "Marenica Acquires 48 Mlbs of High-Grade Uranium Resources" dated 16 December 2019.

Oobagooma is a sandstone-hosted uranium deposit discovered by Afmeco in 1981. It is located 75 km north-east of the town of Derby in the Kimberley Region of Western Australia (Figure 1). Based on the Company's re-assessment of Afmeco's data, the Company has estimated an exploration target of between 26 and 52 Mlb U_3O_8 with a grade range of 650 to 950 ppm U_3O_8. There have been no exploration activities at the project since 1983.

Tenure

The project consists of a single exploration licence E04/2297, on freehold land owned by the Commonwealth of Australia and used by the Department of Defence as a military training area (Yampi Sound Defence Training Area; Figure 1). Native title right has been extinguished within the Training Area. Excluded from the original tenement application area are small areas that fall within the Harbour Purposes Reserve 51146 (effectively the high tide limit), vacant crown land and a small area falling under the "Use and Benefits of Aborigines Reserve 26417".

Figure 1 – Location of the Oobagooma Uranium Project

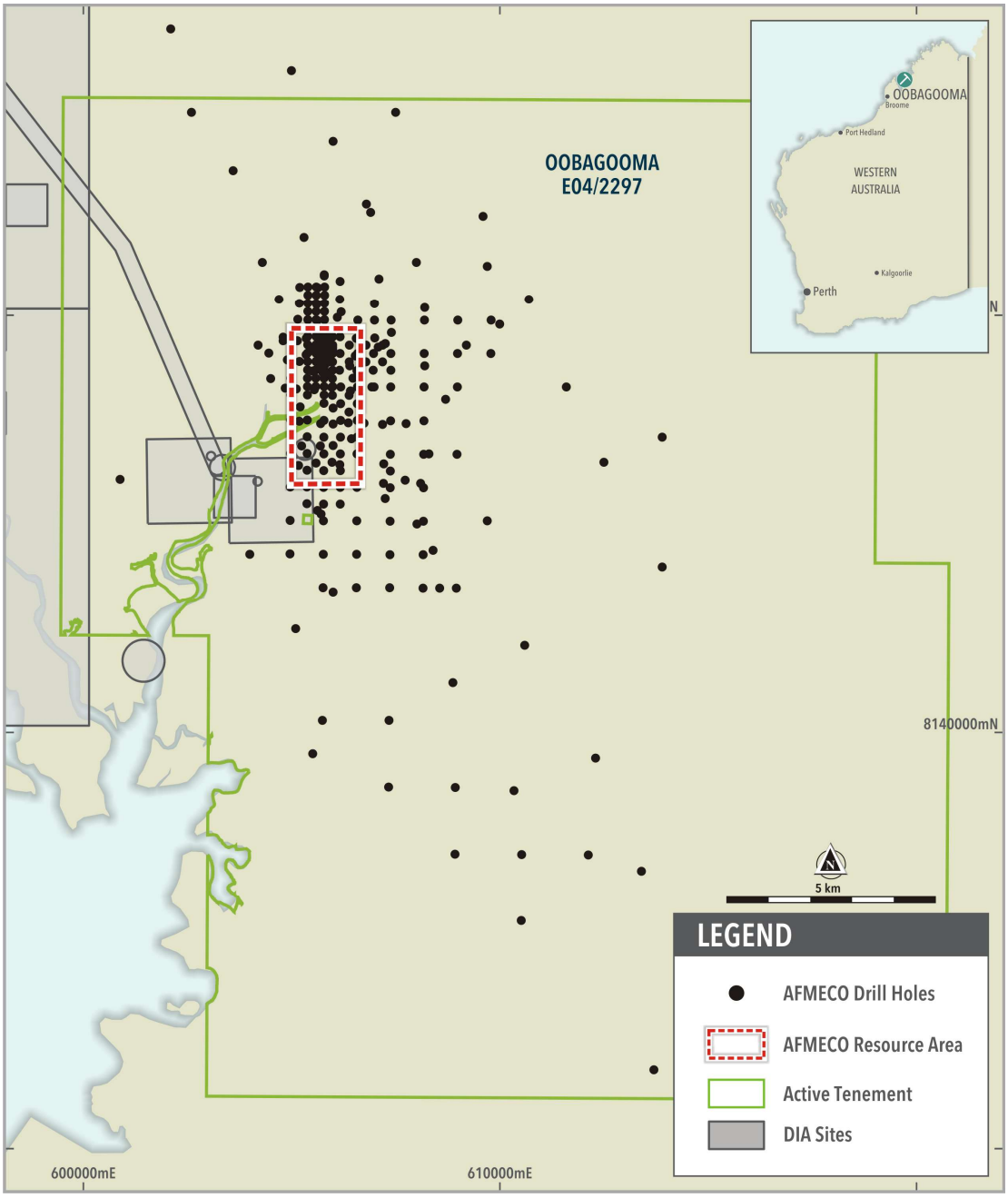


Geology

The Oobagooma Project is located at the northern edge of the Canning Basin of north-western Australia. The principal host-rocks to uranium mineralisation are the porous and permeable Carboniferous Yampi Sandstone and underlying Lillybooroora Conglomerate. Prospective host-rocks do not outcrop in the vicinity of Oobagooma as the area is blanketed by Quaternary sediments.

Drilling by Afmeco during the early nineteen eighties intersected uranium mineralisation within a north-south trending corridor approximately 4 km long and 1.5 km wide (Figure 2). Most drilling focussed on the Oobagooma discovery and there are comparatively few drillholes elsewhere (Figure 2). The uranium grades recorded at Oobagooma are high when compared to other sandstone-type deposits (Table 1).

Figure 2 – Location of the Oobagooma Project with Afmeco drill holes



Uranium at Oobagooma occurs as discontinuous, thin tabular sheets at several stratigraphic levels (Figure 3). Mineralisation occurs at depths of between 45 to 80 m in the northern part of the deposit and 80 to 120 m in the south. The highest grades occur in dark-coloured "reduced" sandstones as shown in Figure 4.

Figure 3 – Cross Section (for location see figure 5).

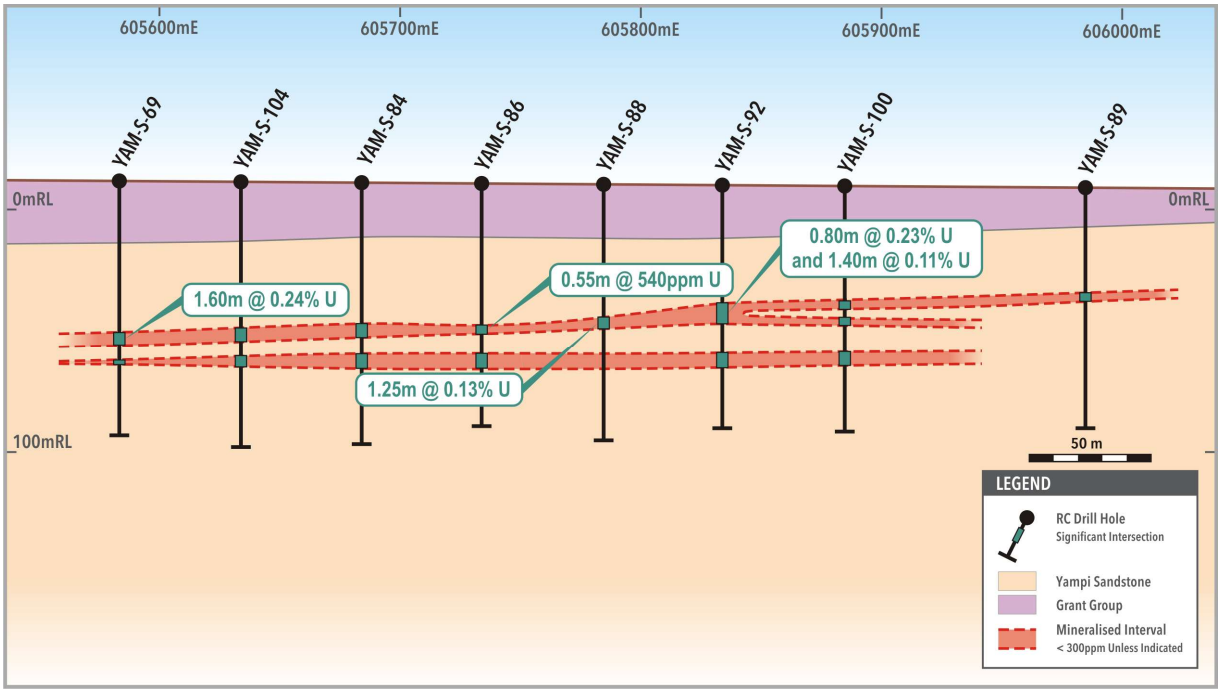


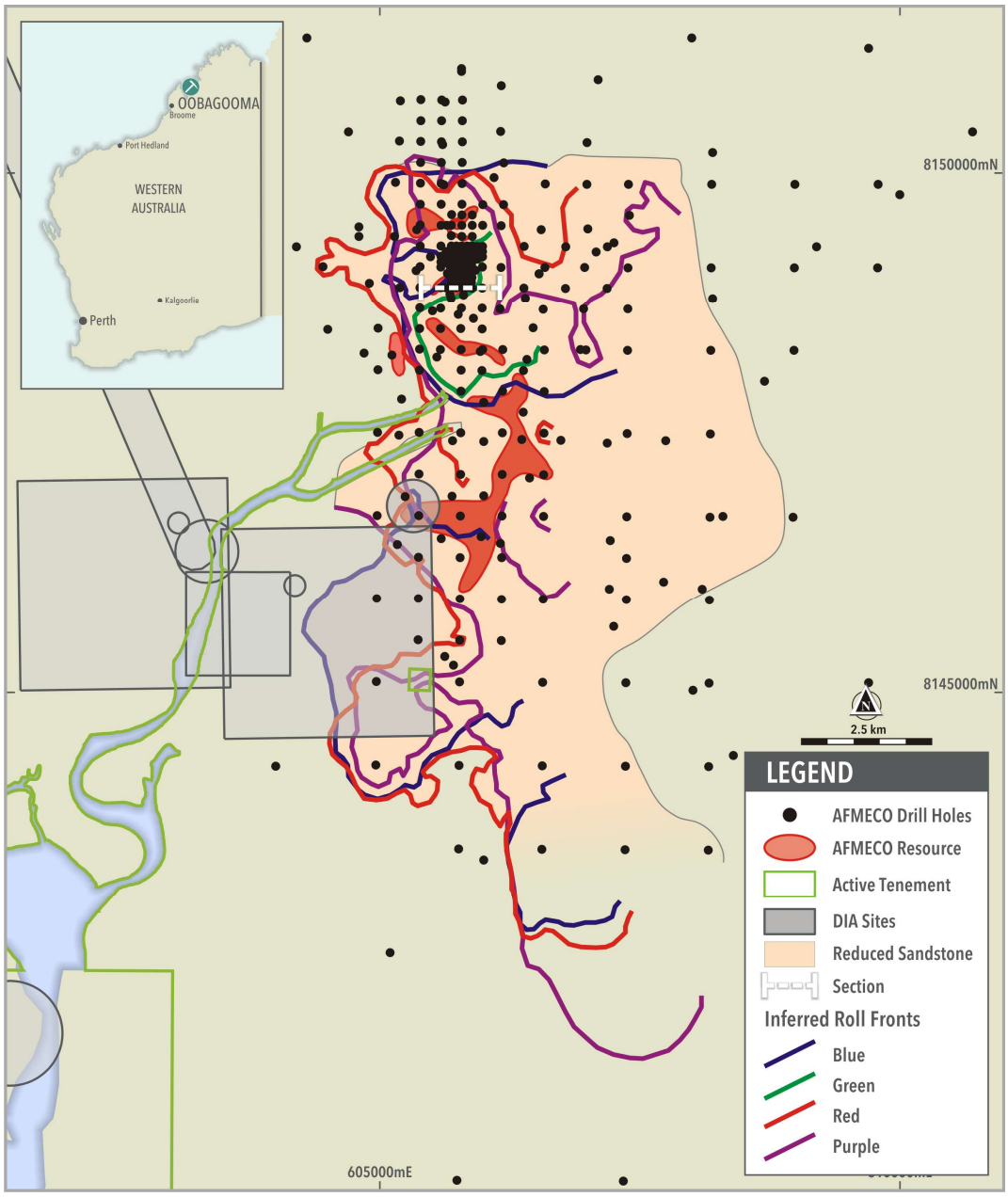
Figure 4 – High grade uranium intersections in drillhole CAN-S-196

Exploration Target

Elevate Uranium has reviewed the Afmeco drilling data, which were digitised by Paladin Energy Limited. Drill collar co-ordinates for 373 holes and eU_3O_8 grades[1] for 332 holes are available (Appendix 1). Table 1 presents significant uranium intersections based on Afmeco's downhole gamma data. Compositing of the intervals was based on a cut-off grade of 300 ppm U and a minimum thickness of 0.3 m, due to the assumed in-situ recovery ("ISR") extraction method.

The historical data requires verification, in particular drill collars need to be located in the field and surveyed using differential GPS and downhole gamma data need to be validated either by selective relogging or drilling of twin holes. Nevertheless, the historical data provides a good basis for estimating an exploration target for Oobagooma.

Figure 5 – Oobagooma Project Roll Fronts.



[1] Uranium grade expressed as equivalent U_3O_8 was calculated by Afmeco from downhole gamma Scintillometer and Geiger-Mueller probes.

Reappraisal of Afmeco's data suggests the presence of several stacked roll fronts occurring to the west of a tongue of reduced sandstone trending north to south (Figure 5). The position of roll fronts was inferred from the relative proportion of reduced and oxidised sandstone units in those holes for which reliable lithological data were available. A unit was classified as "reduced", if grey to black sandstone exceeded 70% of the total sandstone-bearing interval. The identification of roll fronts is of great importance since typically the best grades and highest tonnages in roll-front deposits occur in these fronts or "noses". Whereas, the tabular style of mineralisation so far identified at Oobagooma is more typical of zones behind the roll fronts, often referred to as "wings".

The Company's re-interpretation indicates a large coherent mineralising system with at least 4 individual roll fronts, each 3 to 5 m thick extending over at least 9 km of strike at depths of between 50 m and 110 m (Figure 5). Based on the total length of the redox fronts for the four individual stratigraphic units and assumed width for the front, a mineralised area can be defined. In conjunction with average (0.85 m) and median (0.60 m) mineralised thickness and grade range for the mineralisation of 650 – 950 ppm U_3O_8, an exploration target of between 26 Mlb and 52 Mlb U_3O_8 is estimated.

Potential for further roll fronts is also present at the eastern side of the reduced tongue shown in Figure 5. There are fewer drillholes in this area, and the position of potential roll fronts cannot yet be identified with confidence. There is also some potential in the southern part of the tenement, given the paucity of drilling.

Substantial drilling will be required to detect "nose" type mineralisation. Typically, follow-up holes are drilled midway between reduced and oxidised holes until the exact location of the nose has been defined.

Process Options

Afmeco carried out several pump tests which demonstrated that the host sandstones are sufficiently permeable for in-situ recovery ("ISR"). Previous owners of the Oobagooma Project have considered its potential amenability to ISR, a subsurface chemical extraction technique that has lower associated capital and operating costs compared to conventional mining methods such as open pit. The majority of ISR mines currently occupy the lowest quartile in the global cash cost curve for uranium mines, with operating costs significantly below that of conventional mining operations.

However, with the identified ore depth range of 45 to 120 m, the project is suitable to open pit mining, a mining method that could then be fed into an ***U-pgrade™*** process plant, that could potentially lower capital and operating costs compared to conventional mining methods and could have overall costs comparable to ISR.

Authorisation

Authorised for release by the Board of Elevate Uranium Ltd.

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Competent Persons Statement

The historical exploration information detailed in this announcement was compiled by David Princep of Gill Lane Consulting. Mr. Princep is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist. Mr. Princep has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration 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 (JORC 2012). Mr. Princep approves of, and consents to, the inclusion of the information in this announcement in the form and context in which it appears.

Table 1 – Significant Uranium Intersections at Oobagooma

Hole	Depth from (m)	Depth to (m)	Thickness (m)	Grade U_3O_8 (ppm)	GT (ppm x thickness)
CAN-S-168	63.40	64.60	1.20	1,411	1,690
CAN-S-196	50.35	51.15	0.80	3,528	2,820
and	53.50	55.40	1.90	2,117	4,020
CAN-S-202	68.60	69.50	0.90	1,529	1,380
CAN-S-206	80.20	81.00	0.80	1,529	1,220
CAN-S-207	86.70	88.40	1.70	1,623	2,760
CAN-S-218	101.90	103.40	1.50	811	1,220
CAN-S-229	48.25	49.50	1.25	976	1,220
CAN-S-231	73.60	74.10	0.70	1,682	1,180
CAN-S-236	52.10	55.10	2.90	1,905	5,520
CAN-S-237	47.50	49.70	2.20	3,581	7,780
and	67.80	70.50	2.70	2,046	5,520
CAN-S-237b	48.10	48.65	0.55	2,140	1,180
and	68.55	70.50	2.25	1,141	2,570
CAN-S-237t	68.00	70.20	2.20	1,411	3,100
YAM-003	68.70	71.00	2.30	964	2,220
YAM-005	46.60	49.40	2.80	2,352	6,590
YAM-008	68.15	70.75	2.60	1,035	2,690
YAM-010	70.60	72.40	1.80	788	1,420
YAM-011	73.50	74.60	1.10	1,176	1,290
YAM-012	71.65	73.45	1.80	1,635	2,940
YAM-013	69.00	70.15	1.15	1,129	1,300
YAM-020	50.45	52.10	1.65	2,234	3,690
YAM-024	49.45	51.90	2.45	1,964	4,810
YAM-030	55.35	56.25	0.90	2,469	2,220
YAM-032	54.40	56.00	1.60	2,493	3,990
YAM-046	54.35	55.45	1.10	2,352	2,590
YAM-052	54.15	55.35	1.20	976	1,170
YAM-054	55.75	57.90	2.15	1,199	2,580
YAM-056	71.60	72.55	0.95	2,223	2,110
YAM-062	44.80	47.10	2.30	564	1,300
YAM-069	62.25	63.75	1.50	2,822	4,230
YAM-072	40.50	42.35	1.85	1,588	2,940
YAM-076	53.85	56.65	2.80	635	1,780
YAM-077	80.05	81.90	1.85	1,646	3,050
YAM-080	57.30	58.35	1.05	1,764	1,850
YAM-082	61.75	62.60	0.85	1,929	1,640

Hole	Depth from (m)	Depth to (m)	Thickness (m)	Grade U_3O_8 (ppm)	GT (ppm x thickness)
YAM-088	54.45	55.70	1.25	1,505	1,880
YAM-092	49.00	49.80	0.80	2,646	2,120
and	54.60	56.00	1.40	1,341	1,880
YAM-095	77.70	79.10	1.40	1,094	1,530
YAM-108	68.60	70.60	2.00	882	1,760
YAM-110	48.05	49.80	1.75	2,552	4,470
and	68.20	70.65	2.45	1,870	4,580
YAM-110b	48.00	48.85	0.85	1,388	1,180
YAM-112	68.55	70.65	2.10	1,411	2,960
YAM-120	70.50	72.15	1.65	788	1,300
YAM-127	53.85	56.15	2.30	611	1,410
YAM-130	68.10	69.40	1.30	2,258	2,940
YAM-132	67.65	69.75	2.10	2,011	4,220
YAM-140	53.15	54.80	1.65	3,775	6,230
YAM-146	69.25	70.55	1.25	1,223	1,530
YAM-147	53.40	55.00	1.60	1,246	1,990
YAM-153	74.10	75.25	1.15	3,575	4,110
YAM-S-222	103.70	104.40	0.70	1,764	1,230
YAM-S-234	97.80	100.80	3.00	1,294	3,880
YAM-S-240	92.00	92.90	0.90	2,963	2,670
YAM-S-243	84.40	87.10	2.30	659	1,510

Appendix 1: Drill Holes within the Oobagooma project area

Collar coordinates are given with respect to GDA94 Zone 51 grid – this includes historically surveyed and transformed coordinates. All holes were drilled vertical.

Table 2 – Drill hole location information

Hole	East	North	RI	Depth	Dip	Azimuth
CAN-S-038	606800.00	8152700.00	0.00	131.5	-90	0
CAN-S-039	613700.00	8131900.00	68.00	155.4	-90	0
CAN-S-040	606532.24	8149041.13	12.00	110.3	-90	0
CAN-S-040b	606532.24	8149041.13	12.00	84	-90	0
CAN-S-114	608100.00	8146000.00	18.00	29.4	-90	0
CAN-S-115	609200.00	8149300.00	18.00	106.5	-90	0
CAN-S-116	607252.34	8149336.96	11.51	115.5	-90	0
CAN-S-117	608200.00	8148800.00	17.00	111.4	-90	0
CAN-S-118	610000.00	8149800.00	15.00	137.5	-90	0
CAN-S-119	610700.00	8150400.00	16.00	125.4	-90	0
CAN-S-120	606000.00	8147800.00	10.00	128	-90	0
CAN-S-121	605185.46	8147482.69	11.25	128	-90	0
CAN-S-122	607207.66	8145999.07	12.91	153	-90	0
CAN-S-123	608300.00	8146700.00	16.00	151.2	-90	0
CAN-S-124	609700.00	8145100.00	18.00	187	-90	0
CAN-S-125	608400.00	8144400.00	14.00	231.5	-90	0
CAN-S-126	613900.00	8144000.00	50.00	125.4	-90	0
CAN-S-127	610342.04	8138614.62	23.52	82.5	-90	0
CAN-S-128	612300.00	8139400.00	18.00	223.4	-90	0
CAN-S-129	610600.00	8142100.00	8.00	112.3	-90	0
CAN-S-130	608873.47	8141212.37	11.04	64	-90	0
CAN-S-131	613402.28	8136685.15	28.92	200.4	-90	0
CAN-S-132	605510.07	8139507.27	6.90	81.5	-90	0
CAN-S-133	605100.00	8142500.00	4.00	15.2	-90	0
CAN-S-134	606440.44	8147069.44	12.92	157.56	-90	0
CAN-S-135	606000.00	8143400.00	10.00	32.5	-90	0
CAN-S-136	605709.07	8145267.24	22.24	135.4	-90	0
CAN-S-137	604000.00	8144300.00	5.00	115.2	-90	0
CAN-S-138	612500.00	8146500.00	49.00	192.2	-90	0
CAN-S-139	611600.00	8148300.00	32.00	157	-90	0
CAN-S-140	613900.00	8147100.00	58.00	261	-90	0
CAN-S-141	607400.00	8149600.00	13.00	120.5	-90	0
CAN-S-142	608200.00	8150200.00	14.00	141.5	-90	0
CAN-S-143	607100.00	8150900.00	13.00	126	-90	0
CAN-S-144	606099.30	8149962.11	14.00	97.5	-90	0
CAN-S-145	608000.00	8151300.00	17.00	116	-90	0
CAN-S-146	600000.00	8123800.00	2.00	122.4	-90	0

Hole	East	North	RI	Depth	Dip	Azimuth
CAN-S-147	620700.00	8128000.00	92.00	247	-90	0
CAN-S-148	600500.00	8128800.00	10.00	185.4	-90	0
CAN-S-149	607900.00	8127700.00	50.00	97	-90	0
CAN-S-150	605506.92	8148676.54	15.00	130	-90	0
CAN-S-151	607800.00	8127700.00	49.00	189	-90	0
CAN-S-152	604500.00	8148500.00	10.00	112.1	-90	0
CAN-S-153	602600.00	8154900.00	28.00	55	-90	0
CAN-S-154	604200.00	8149300.00	20.00	95.1	-90	0
CAN-S-155	602100.00	8156900.00	23.00	30	-90	0
CAN-S-156	605141.81	8149399.93	17.00	93	-90	0
CAN-S-157	604300.00	8151300.00	15.00	98.2	-90	0
CAN-S-158	603600.00	8153500.00	17.00	73.6	-90	0
CAN-S-159	601600.00	8158200.00	26.00	20	-90	0
CAN-S-160	600600.00	8159600.00	30.00	7.5	-90	0
CAN-S-161	601700.00	8160300.00	48.00	29	-90	0
CAN-S-162	605900.99	8148606.36	13.00	118.9	-90	0
CAN-S-163	603200.00	8159200.00	46.00	34.1	-90	0
CAN-S-164	604100.00	8157800.00	46.00	49	-90	0
CAN-S-165	605000.00	8155900.00	24.00	96	-90	0
CAN-S-166	606000.00	8154200.00	37.00	119	-90	0
CAN-S-167	606900.00	8152500.00	21.00	118.8	-90	0
CAN-S-168	605605.20	8150277.97	17.00	94.2	-90	0
CAN-S-169	606000.00	8146900.00	10.00	148.73	-90	0
CAN-S-170	604700.00	8150400.00	15.00	86.4	-90	0
CAN-S-171	605300.00	8151900.00	15.00	98.5	-90	0
CAN-S-172	606475.41	8148512.60	12.00	105	-90	0
CAN-S-173	609700.00	8151200.00	15.00	92.4	-90	0
CAN-S-174	609600.00	8152400.00	15.00	65.6	-90	0
CAN-S-175	607500.00	8154900.00	22.00	124.1	-90	0
CAN-S-176	606161.97	8150404.18	15.00	100.42	-90	0
CAN-S-177	606168.67	8150842.66	16.00	97.7	-90	0
CAN-S-178	608010.86	8145024.98	13.21	183	-90	0
CAN-S-179	608700.00	8148000.00	20.00	131.6	-90	0
CAN-S-180	606553.00	8149464.41	14.00	100.9	-90	0
CAN-S-181	605198.82	8150696.31	15.00	90.5	-90	0
CAN-S-182	607000.00	8149470.00	15.00	105.8	-90	0
CAN-S-183	605629.32	8150687.36	14.00	86.9	-90	0
CAN-S-184	606167.71	8149502.53	12.00	99.4	-90	0
CAN-S-185	605616.76	8149892.19	16.00	93.1	-90	0
CAN-S-186	606155.86	8148697.40	13.00	102	-90	0
CAN-S-187	605151.90	8149915.42	14.00	88.5	-90	0
CAN-S-188	606970.00	8149100.00	15.00	106.2	-90	0
CAN-S-189	605645.57	8149504.95	15.00	93.5	-90	0

Hole	East	North	RI	Depth	Dip	Azimuth
CAN-S-190	606959.56	8148697.78	9.35	105.5	-90	0
CAN-S-191	605190.06	8150310.72	13.00	90	-90	0
CAN-S-192	606571.44	8148694.01	11.00	103	-90	0
CAN-S-193	605193.37	8148906.06	15.00	116.5	-90	0
CAN-S-194	606166.87	8149101.91	13.00	99.7	-90	0
CAN-S-195	604900.00	8148950.00	15.00	83.3	-90	0
CAN-S-196	605787.54	8149105.39	12.00	102.2	-90	0
CAN-S-196b	605795.20	8149099.46	12.00	74.6	-90	0
CAN-S-196t	605788.09	8149107.23	12.00	77.4	-90	0
CAN-S-197	604800.00	8149490.00	15.00	76.2	-90	0
CAN-S-198	605966.98	8148286.65	11.00	121.7	-90	0
CAN-S-199	604800.00	8149400.00	15.00	78.5	-90	0
CAN-S-200	606415.85	8148208.52	13.00	111.4	-90	0
CAN-S-201	605549.51	8148233.67	12.00	131.4	-90	0
CAN-S-202	606376.00	8147845.00	11.26	125.3	-90	0
CAN-S-203	605625.00	8145350.00	12.00	129	-90	0
CAN-S-204	605806.34	8148832.55	12.40	89	-90	0
CAN-S-205	605700.00	8147430.00	10.00	143	-90	0
CAN-S-206	606365.17	8147441.53	11.94	137.5	-90	0
CAN-S-207	605116.95	8148249.80	13.00	135.5	-90	0
CAN-S-208	606000.00	8147420.00	10.00	139.7	-90	0
CAN-S-209	605210.00	8147830.00	12.00	130	-90	0
CAN-S-210	607216.16	8146468.11	11.93	154.1	-90	0
CAN-S-211	605694.83	8146894.81	11.32	149	-90	0
CAN-S-212	600885.32	8146093.60	12.53	152	-90	0
CAN-S-213	606741.13	8147433.61	11.64	137.5	-90	0
CAN-S-214	607248.90	8145639.15	13.32	163	-90	0
CAN-S-215	607186.78	8147404.73	15.14	142.1	-90	0
CAN-S-216	607728.89	8146070.08	13.16	162	-90	0
CAN-S-217	607749.97	8147430.13	16.34	132	-90	0
CAN-S-218	606160.60	8146443.63	10.28	152	-90	0
CAN-S-220	605590.67	8146488.05	8.66	150.7	-90	0
CAN-S-224	605754.61	8148643.41	15.00	117.8	-90	0
CAN-S-226	605350.51	8149072.24	16.00	104.4	-90	0
CAN-S-227	605918.78	8149074.16	12.00	103.5	-90	0
CAN-S-228	605355.82	8149463.95	17.00	95.3	-90	0
CAN-S-229	605882.23	8148960.32	12.00	101.4	-90	0
CAN-S-230	605170.00	8146430.00	15.00	130.2	-90	0
CAN-S-231	605775.77	8148992.03	12.00	104.4	-90	0
CAN-S-232	605938.39	8149182.18	12.00	99	-90	0
CAN-S-233	605650.65	8149044.92	13.00	105.8	-90	0
CAN-S-234	604850.00	8148270.00	15.00	119.4	-90	0
CAN-S-235	605668.55	8149139.19	14.00	103.5	-90	0

Hole	East	North	RI	Depth	Dip	Azimuth
CAN-S-236	605693.86	8149239.24	14.00	103.2	-90	0
CAN-S-237	605841.23	8149205.60	13.00	102	-90	0
CAN-S-237b	605841.23	8149205.60	13.00	101.85	-90	0
CAN-S-237t	605841.23	8149205.60	13.00	72.6	-90	0
CAN-S-238	605245.02	8146891.02	10.46	145	-90	0
YAM-S-001	605838.56	8149305.08	14.00	98.3	-90	0
YAM-S-002	605888.54	8149304.82	14.00	95.6	-90	0
YAM-S-003	605888.29	8149254.83	13.00	98.5	-90	0
YAM-S-004	605788.31	8149255.35	13.00	97.2	-90	0
YAM-S-005	605838.30	8149255.09	13.00	96.8	-90	0
YAM-S-006	605888.03	8149204.85	13.00	100.4	-90	0
YAM-S-007	605887.77	8149154.86	12.00	98.8	-90	0
YAM-S-008	605838.04	8149205.10	13.00	101.5	-90	0
YAM-S-009	605887.52	8149104.87	12.00	95.5	-90	0
YAM-S-010	605837.79	8149155.12	13.00	100	-90	0
YAM-S-011	605887.26	8149054.89	12.00	84	-90	0
YAM-S-012	605837.53	8149105.13	12.00	102.3	-90	0
YAM-S-013	605789.60	8149505.28	15.00	99	-90	0
YAM-S-014	605837.28	8149055.14	12.00	102.5	-90	0
YAM-S-015	605790.62	8149705.22	17.00	97	-90	0
YAM-S-016	605837.02	8149005.16	12.00	96.7	-90	0
YAM-S-017	605791.65	8149905.17	17.00	93	-90	0
YAM-S-018	605887.01	8149004.90	12.00	102.5	-90	0
YAM-S-019	605792.67	8150105.11	17.00	97	-90	0
YAM-S-020	605788.06	8149205.36	13.00	100	-90	0
YAM-S-021	605793.70	8150305.06	17.00	97	-90	0
YAM-S-022	605787.80	8149155.37	13.00	102	-90	0
YAM-S-023	605794.72	8150505.00	16.00	93	-90	0
YAM-S-024	605738.33	8149255.60	14.00	97	-90	0
YAM-S-025	605795.75	8150704.95	16.00	93	-90	0
YAM-S-026	605738.07	8149205.62	13.00	101	-90	0
YAM-S-027	605595.80	8150705.98	15.00	87.5	-90	0
YAM-S-028	605737.82	8149155.63	13.00	103	-90	0
YAM-S-029	605395.86	8150707.00	14.00	93	-90	0
YAM-S-030	605737.56	8149105.64	13.00	103	-90	0
YAM-S-031	605590.68	8149706.25	15.00	96	-90	0
YAM-S-032	605737.30	8149055.91	12.00	104	-90	0
YAM-S-033	605390.73	8149707.27	16.00	94	-90	0
YAM-S-034	605737.05	8149005.67	12.00	105.25	-90	0
YAM-S-035	605591.70	8149906.19	16.00	91	-90	0
YAM-S-036	605687.06	8149005.93	13.00	105.25	-90	0
YAM-S-037	605391.76	8149907.22	16.00	94	-90	0
YAM-S-038	605687.32	8149055.91	13.00	106	-90	0

Hole	East	North	RI	Depth	Dip	Azimuth
YAM-S-039	605392.78	8150107.16	14.00	96.5	-90	0
YAM-S-040	605688.60	8149305.84	14.00	98	-90	0
YAM-S-041	605388.68	8149307.38	16.00	100	-90	0
YAM-S-042	605738.58	8149305.59	13.00	96.5	-90	0
YAM-S-043	605592.73	8150106.14	16.00	91	-90	0
YAM-S-044	605788.57	8149305.33	14.00	91	-90	0
YAM-S-045	605393.81	8150307.11	13.00	91.5	-90	0
YAM-S-046	605688.09	8149205.87	13.00	104.5	-90	0
YAM-S-047	605593.75	8150306.08	17.00	93	-90	0
YAM-S-048	605687.83	8149155.89	13.00	103	-90	0
YAM-S-049	605594.78	8150506.03	14.00	89.5	-90	0
YAM-S-050	605687.57	8149105.90	13.00	104	-90	0
YAM-S-051	605395.00	8150506.00	14.00	91	-90	0
YAM-S-052	605688.34	8149255.86	14.00	103	-90	0
YAM-S-053	605638.50	8149255.00	14.00	91.5	-90	0
YAM-S-054	605787.03	8149005.41	12.00	102	-90	0
YAM-S-055	605488.60	8149205.00	14.00	97	-90	0
YAM-S-056	605787.29	8149055.40	12.00	100	-90	0
YAM-S-057	605387.65	8149107.44	15.00	110	-90	0
YAM-S-058	605988.00	8149204.33	12.00	99	-90	0
YAM-S-059	605688.00	8149404.00	14.00	101	-90	0
YAM-S-060	605938.02	8149204.59	12.00	93	-90	0
YAM-S-061	605789.55	8149400.00	14.00	99.5	-90	0
YAM-S-062	605938.27	8149254.58	13.00	97	-90	0
YAM-S-063	605790.62	8149605.00	16.00	98.5	-90	0
YAM-S-064	605938.53	8149304.56	13.00	92	-90	0
YAM-S-065	605689.00	8149505.00	15.00	97.5	-90	0
YAM-S-066	605988.26	8149254.32	13.00	98.3	-90	0
YAM-S-067	605691.00	8149606.00	16.00	97.5	-90	0
YAM-S-068	605988.52	8149304.31	13.00	96.8	-90	0
YAM-S-069	605586.57	8148906.47	15.00	104.5	-90	0
YAM-S-070	605889.00	8149400.00	13.00	97	-90	0
YAM-S-071	605385.60	8148707.55	14.00	102	-90	0
YAM-S-072	605889.00	8149605.00	15.00	95	-90	0
YAM-S-073	605386.63	8148907.49	14.00	124	-90	0
YAM-S-074	605889.00	8149505.00	14.00	92	-90	0
YAM-S-075	605384.58	8148507.60	13.00	121.5	-90	0
YAM-S-076	605588.00	8149206.00	14.00	100	-90	0
YAM-S-077	605584.52	8148506.58	12.00	129.2	-90	0
YAM-S-078	605786.00	8148955.00	13.00	105	-90	0
YAM-S-079	605585.55	8148706.52	15.00	123.5	-90	0
YAM-S-080	605736.00	8148956.00	12.00	99	-90	0
YAM-S-081	605383.55	8148307.65	12.00	130.5	-90	0

Hole	East	North	RI	Depth	Dip	Azimuth
YAM-S-082	605686.00	8148956.00	13.00	101.5	-90	0
YAM-S-083	605583.50	8148306.63	13.00	127.75	-90	0
YAM-S-084	605686.00	8148906.00	13.00	108	-90	0
YAM-S-085	605382.53	8148107.71	13.00	131.5	-90	0
YAM-S-086	605736.00	8148905.00	13.00	100	-90	0
YAM-S-087	605987.49	8149104.36	11.00	96	-90	0
YAM-S-088	605786.52	8148905.44	13.00	106	-90	0
YAM-S-089	605986.47	8148904.42	11.00	101	-90	0
YAM-S-090	605587.60	8149106.41	14.00	104.5	-90	0
YAM-S-091	605985.44	8148704.47	14.00	98	-90	0
YAM-S-092	605836.00	8148905.00	12.00	101	-90	0
YAM-S-093	605779.34	8148505.82	14.00	118.5	-90	0
YAM-S-094	605836.00	8148962.00	12.00	101	-90	0
YAM-S-095	605783.44	8148305.60	10.00	126	-90	0
YAM-S-096	605638.00	8149206.00	13.00	102	-90	0
YAM-S-097	605782.42	8148105.66	11.00	127	-90	0
YAM-S-098	605589.00	8149155.00	14.00	102	-90	0
YAM-S-099	605984.42	8148504.52	13.00	119	-90	0
YAM-S-100	605887.00	8148904.00	11.00	102.5	-90	0
YAM-S-101	605982.37	8148104.63	14.00	123.5	-90	0
YAM-S-102	605785.50	8148705.50	13.00	102	-90	0
YAM-S-103	605781.39	8147905.71	13.00	130.8	-90	0
YAM-S-104	605636.00	8148906.00	15.00	109.5	-90	0
YAM-S-105	605864.50	8149130.00	12.00	100	-90	0
YAM-S-106	605687.00	8148805.00	15.00	103	-90	0
YAM-S-107	605850.50	8149142.50	13.00	100.5	-90	0
YAM-S-108	605850.50	8149192.50	13.00	99	-90	0
YAM-S-109	605825.30	8149117.50	13.00	101	-90	0
YAM-S-110	605844.30	8149198.50	13.00	100	-90	0
YAM-S-110b	605844.30	8149198.50	13.00	76.9	-90	0
YAM-S-111	605813.00	8149129.80	13.00	101	-90	0
YAM-S-112	605847.40	8149196.50	13.00	99	-90	0
YAM-S-113	605800.00	8149143.00	13.00	101	-90	0
YAM-S-114	605813.00	8149180.10	13.00	100	-90	0
YAM-S-115	605775.00	8149117.80	13.00	103	-90	0
YAM-S-116	605825.50	8149217.60	13.00	90	-90	0
YAM-S-117	605838.00	8149192.60	13.00	99.5	-90	0
YAM-S-118	605825.30	8149167.60	13.00	100.5	-90	0
YAM-S-119	605838.00	8149199.30	13.00	99.5	-90	0
YAM-S-120	605863.50	8149230.10	13.00	96.8	-90	0
YAM-S-121	605838.00	8149230.00	13.00	98	-90	0
YAM-S-122	605875.50	8149217.40	13.00	98	-90	0
YAM-S-123	605838.00	8149218.00	13.00	99	-90	0

Hole	East	North	RI	Depth	Dip	Azimuth
YAM-S-124	605849.80	8149243.50	13.00	97.2	-90	0
YAM-S-125	605761.50	8149131.00	13.00	102	-90	0
YAM-S-126	605850.50	8149217.50	13.00	98	-90	0
YAM-S-127	605775.00	8149092.90	12.00	102.3	-90	0
YAM-S-128	605813.00	8149230.00	13.00	98	-90	0
YAM-S-129	606192.56	8150103.06	13.00	96.2	-90	0
YAM-S-130	605863.00	8149205.00	13.00	98	-90	0
YAM-S-131	605990.57	8149704.20	15.00	96.5	-90	0
YAM-S-132	605850.50	8149205.00	13.00	100.5	-90	0
YAM-S-133	606190.51	8149703.17	12.00	96	-90	0
YAM-S-134	605837.00	8149130.00	13.00	100.5	-90	0
YAM-S-135	605989.54	8149504.25	12.00	96.5	-90	0
YAM-S-136	605813.00	8149080.00	12.00	103	-90	0
YAM-S-137	605762.50	8149080.50	12.00	102.2	-90	0
YAM-S-138	605823.50	8149205.00	13.00	96.5	-90	0
YAM-S-139	605762.00	8149030.50	12.00	103	-90	0
YAM-S-140	605762.50	8149180.50	13.00	97	-90	0
YAM-S-141	605787.00	8151005.00	16.00	90	-90	0
YAM-S-142	605763.00	8149229.00	13.00	99.5	-90	0
YAM-S-143	605787.00	8150980.00	16.00	90	-90	0
YAM-S-144	605712.00	8149230.00	14.00	99.5	-90	0
YAM-S-145	605675.00	8148845.00	15.00	44.4	-90	0
YAM-S-146	605825.50	8149193.50	13.00	100.5	-90	0
YAM-S-147	605589.65	8149506.30	17.00	98.9	-90	0
YAM-S-148	605856.75	8149223.75	13.00	93.25	-90	0
YAM-S-148b	605856.75	8149223.75	13.00	72.6	-90	0
YAM-S-149	605389.70	8149507.33	17.00	95.5	-90	0
YAM-S-150	605588.63	8149306.36	15.00	93	-90	0
YAM-S-151	604455.00	8149108.00	14.00	89.5	-90	0
YAM-S-152	607080.00	8149250.00	13.00	77.6	-90	0
YAM-S-153	605990.00	8148305.00	11.00	116.5	-90	0
YAM-S-154	606929.70	8148303.55	10.14	29.5	-90	0
YAM-S-155	606183.34	8148303.55	10.83	114	-90	0
YAM-S-156	606181.29	8147903.66	12.37	127	-90	0
YAM-S-157	606581.17	8147901.61	12.43	118.5	-90	0
YAM-S-158	606583.22	8148301.50	11.08	110	-90	0
YAM-S-159	606983.11	8148299.45	12.72	100.5	-90	0
YAM-S-160	607383.00	8148297.40	9.43	116	-90	0
YAM-S-161	607385.05	8148697.29	9.31	118.5	-90	0
YAM-S-162	607387.11	8149097.19	13.46	88.7	-90	0
YAM-S-163	606587.33	8149101.29	11.12	100.5	-90	0
YAM-S-164	607186.13	8148898.26	12.96	115.5	-90	0
YAM-S-165	607188.18	8149298.16	12.17	115.5	-90	0

Hole	East	North	RI	Depth	Dip	Azimuth
YAM-S-166	606786.24	8148900.31	10.65	103.6	-90	0
YAM-S-167	606788.29	8149300.20	12.06	102.5	-90	0
YAM-S-168	606386.35	8148902.36	11.37	97	-90	0
YAM-S-169	606388.40	8149302.25	13.66	101.7	-90	0
YAM-S-170	606591.43	8149901.07	13.91	103.2	-90	0
YAM-S-171	606991.32	8149899.02	13.64	111.2	-90	0
YAM-S-172	607391.21	8149896.97	12.94	119.6	-90	0
YAM-S-173	606993.37	8150298.91	14.00	116.6	-90	0
YAM-S-174	605779.34	8147505.82	8.29	133.5	-90	0
YAM-S-175	606579.12	8147501.72	10.42	135.2	-90	0
YAM-S-176	605775.24	8146706.04	10.93	150.2	-90	0
YAM-S-177	606575.02	8146701.94	12.27	152	-90	0
YAM-S-178	607374.80	8146697.84	12.52	150.2	-90	0
YAM-S-179	608170.48	8145893.95	13.15	166.75	-90	0
YAM-S-180	607370.70	8145898.06	13.10	159.5	-90	0
YAM-S-181	606570.92	8145902.16	12.31	152.1	-90	0
YAM-S-182	605771.14	8145906.26	15.03	133.8	-90	0
YAM-S-183	605762.93	8144306.71	16.93	156.5	-90	0
YAM-S-184	605758.82	8143506.93	14.55	171.9	-90	0
YAM-S-185	607366.60	8145098.27	13.37	188.75	-90	0
YAM-S-186	605742.39	8140307.79	6.08	60.5	-90	0
YAM-S-187	607341.96	8140299.58	8.97	58.8	-90	0
YAM-S-188	607333.75	8138700.01	12.38	90	-90	0
YAM-S-189	605767.03	8145106.49	21.17	143	-90	0
YAM-S-190	608933.32	8138691.80	15.46	79.75	-90	0
YAM-S-191	606566.81	8145102.38	13.97	150.6	-90	0
YAM-S-192	612124.24	8137075.81	30.04	238	-90	0
YAM-S-193	607362.49	8144298.49	16.17	175	-90	0
YAM-S-194	610524.68	8137084.02	27.76	104.3	-90	0
YAM-S-195	608162.27	8144294.38	12.19	180.5	-90	0
YAM-S-196	604963.15	8144310.81	12.44	151	-90	0
YAM-S-197	606558.60	8143502.82	12.77	171	-90	0
YAM-S-198	604967.26	8145110.59	15.29	95.3	-90	0
YAM-S-199	606562.71	8144302.60	15.94	160.5	-90	0
YAM-S-200	608925.11	8137092.23	17.72	116.5	-90	0
YAM-S-201	610516.27	8135484.45	20.25	116.9	-90	0
YAM-S-202	607358.38	8143498.71	12.65	168.7	-90	0
YAM-S-203	608158.16	8143494.60	11.84	174.95	-90	0
YAM-S-204	608958.00	8143494.00	13.00	193.4	-90	0
YAM-S-205	608166.38	8145094.17	12.97	183.9	-90	0
YAM-S-206	604971.36	8145910.37	10.42	99.5	-90	0
YAM-S-207	609791.00	8149896.00	13.00	152.3	-90	0
YAM-S-208	608991.00	8149896.00	13.00	101	-90	0

Hole	East	North	RI	Depth	Dip	Azimuth
YAM-S-209	608191.00	8149896.00	14.00	150.1	-90	0
YAM-S-210	609787.00	8149097.00	14.00	247.8	-90	0
YAM-S-211	608987.00	8149097.00	14.00	169.6	-90	0
YAM-S-212	608187.00	8149097.00	13.00	133.75	-90	0
YAM-S-213	608183.00	8148297.00	12.00	108.5	-90	0
YAM-S-214	608178.69	8147493.52	16.85	140	-90	0
YAM-S-215	608983.00	8148297.00	12.00	97.8	-90	0
YAM-S-216	608174.59	8146693.74	13.34	147	-90	0
YAM-S-217	604979.57	8147509.92	10.40	121	-90	0
YAM-S-218	608974.00	8146693.00	14.00	182.9	-90	0
YAM-S-219	604982.64	8148109.76	12.43	123.1	-90	0
YAM-S-220	607372.75	8146297.95	12.42	154.4	-90	0
YAM-S-221	604984.69	8148509.64	11.43	122.5	-90	0
YAM-S-222	605375.35	8146708.09	8.44	142.7	-90	0
YAM-S-223	606179.24	8147503.77	11.34	133	-90	0
YAM-S-224	606173.08	8146304.10	9.92	147	-90	0
YAM-S-225	605773.19	8146306.15	10.50	148.7	-90	0
YAM-S-226	605373.30	8146308.21	14.94	140	-90	0
YAM-S-227	606171.03	8145904.21	11.99	152.6	-90	0
YAM-S-228	605777.29	8147105.93	11.80	142.7	-90	0
YAM-S-229	605371.25	8145908.32	17.13	88	-90	0
YAM-S-230	606168.98	8145504.32	14.01	148.2	-90	0
YAM-S-231	605769.09	8145506.38	19.55	107	-90	0
YAM-S-232	605369.20	8145508.43	25.66	36	-90	0
YAM-S-233	608558.06	8143492.55	12.89	184	-90	0
YAM-S-234	605974.16	8146505.07	10.45	150	-90	0
YAM-S-235	605377.40	8147107.98	9.57	135.5	-90	0
YAM-S-236	604975.46	8146710.15	8.99	76.5	-90	0
YAM-S-237	606380.20	8147702.69	12.34	127	-90	0
YAM-S-238	607378.90	8147497.62	16.06	110.5	-90	0
YAM-S-239	606175.13	8146703.99	12.22	146	-90	0
YAM-S-240	606177.18	8147103.88	12.77	145.5	-90	0
YAM-S-241	605379.45	8147507.87	11.62	124	-90	0
YAM-S-242	606382.25	8148102.58	12.37	114.5	-90	0
YAM-S-243	606577.07	8147101.83	13.12	148.2	-90	0

JORC Code, 2012 Edition

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Samples used to assess the Oobagooma deposit have been derived from Reverse Circulation, Aircore and Diamond drilling. Programmes were completed by Afmeco over a period of three years from 1980 to 1983 with 373 holes drilled for 42,050m of which 361 holes are within the area covered by E 04/2297. • The vast majority of drill holes were geophysically logged for total gamma with some drill holes being additionally logged for IP, neutron, S.P, SRP, deviation, gamma-gamma density calliper, temperature and sonic. • RC, Aircore and Diamond drill holes were geologically logged for their entire length and selectively sampled for assay once below the Tertiary cover. • Geophysical logging was conducted by a contractor, Geoex.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Rotary drilling was predominantly conducted by Wallis Drilling, rig type is unknown. • A number of pre-collars were drilled using various techniques in order to get through hard ground. • Core size appears to have been NQ with two PQ holes drilled in order to provide samples for in-situ leaching tests.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Drill recoveries are not recorded. Photographs available of drill core suggests reasonable recoveries. • Comment is made in the reporting that aircore drilling successfully penetrated the majority of the Oobagooma stratigraphy however penetration into the lower Lillybooroora conglomerate was limited and this represented a limit to drilling with this technique. Some conglomeratic bands near surface necessitated the use of various pre-collar drilling methods.

Criteria	JORC Code explanation	Commentary
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 drill chip samples were geologically logged for the entire length of the drill hole. • All diamond holes or diamond tails were geologically logged in full. • Drill holes were routinely downhole logged for gamma with some drill holes being additionally logged for IP, neutron, S.P, SRP, deviation, gamma-gamma density calliper, temperature and sonic.
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.	• Subsampling techniques for aircore drilling are unknown but are most likely to be chip sampling at the drill collar. • Drill core appears to have been sampled as half core. • Sample preparation for assay where undertaken is assumed to have followed industry practices at the time. • Routine sample weight is noted as approximately 1 kg.
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 derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Chemical analysis for the period 1980 – 1983 were undertaken by Analabs in Perth. • No information has been provided for quality control standards. • Hydrogeochemical samples were taken by the CSIRO and were analysed for a wide range of elements, analysis was performed by either Analabs or Pilbara Labs.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes.	• To date there has been no verification of significant intersections. • No adjustments of assay data are considered necessary at this stage.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	
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.	• The original grid is assumed to be AMG66 Zone 51 and it is expected that, once field work commences, enough drill collars will be surveyed to confirm the actual coordinates. • During the site inspection completed in 2014 it was noted that a significant number of drill collars are visible. • Minimal downhole deviation survey information is available. • Grid system used in this report is MGA94 Zone 51
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. Whether sample compositing has been applied.	• Substantial areas of the main Oobagooma deposit have been drilled at a 50m x 50m pattern with peripheral areas expanding to with an area of infill to 12.5m x 12.5m around the main mineralisation. The drilling expands to 200m x 200m and out to 800m x 800m in peripheral areas. • Intervals reported in this announcement are composited using a cut-off grade of 300ppm U, and a minimum width of 0.3m. • No Mineral Resource is being reported at this time.
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.	• All holes were drilled vertically into what is a substantially horizontal mineralised zone. • The true width of the mineralisation is likely to be similar to the intervals reported.
Sample security	The measures taken to ensure sample security.	• Unknown but presumed to be industry standard at the time of drilling.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• No known audit of sampling data has been 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.	• Drilling has been undertaken within the main tenement in the Oobagooma Project area. • The tenement covering the Oobagooma deposit and regional targets is an Exploration License – E 04/2297. • The license was granted on 21/02/2017 for an initial period of 5 years. • The tenement is subject to an enduring royalty to Orano of 1% Total sales return on commencement of any mining. • Due to the tenement being within the Yampi Defence Training Area it is subject to additional access agreements with the Commonwealth Government, these remain to be negotiated.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• The Oobagooma project area was extensively explored by Afmeco in the period between 1980 and 1983. • Since 1983 no exploration works have been carried out on the tenement.
Geology	Deposit type, geological setting and style of mineralisation.	• The Oobagooma uranium deposit is hosted by the Carboniferous Yampi Sandstone and underlying Lillybooroora Conglomerate. Neither unit outcrops as the area is blanketed by Quaternary sediments except for outcrops of basement to the north-west. The Yampi Sandstone is confined to the Yampi Embayment a graben type structure at the north western edge of the Canning Basin. • The Yampi Sandstone is heterolithic, frequently poorly cemented and comprises up to 40% siltstone and mudstone layers. Afmeco recognised seven subunits based on resistivity, neutron and gamma response. The Sandstone represents deposition in a deltaic environment with alternating fluvial/tidal to shallow marine conditions. The deltaic nature explains why Afmeco maps show no distinct palaeochannel system, but rather a series of axes of increased sand thickness. Sediment transport (and presumably uraniferous source water) was from the north-west towards a sea to the south-east. • The Yampi Sandstone is overlain by the

Criteria	JORC Code explanation	Commentary
		glaciogene Grant Group which is superficially similar in appearance, consisting of a basal conglomerate which grades upward from dirty immature sandstones to clean sandstone with little cement or matrix material.
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 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.	• See body of this announcement
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Uranium values were composited by length with a cut-off grade of 300ppm U, and a minimum length 0.3m due to the expected extraction method. • No cutting of samples was undertaken.
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 (eg 'down hole length, true width not known').	• As the drilling at Oobagooma is predominantly vertical and the mineralisation is horizontal the intercepts are considered to represent the actual true width of the mineralisation.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These	• Appropriate maps and sections are available in the body of this ASX announcement.

Criteria	JORC Code explanation	Commentary
	should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.	• See mineralised intercept table in the body of this announcement
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.	• Airborne magnetic and ground gravity surveys have been completed over the project area. • Extensive downhole geophysical surveys have been completed on the deposit. • Pump testing was carried out in the central part of the 50m grid area and samples were submitted to Corelabs for porosity and horizontal and vertical permeability testing. Hydrogeochemical sampling has been completed by the CSIRO from a representative number of drill holes. • A structural study of the Yampi embayment has been carried out in order to define basin faulting and depositional environments.
Further work	The nature and scale of planned further work (eg 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.	• Validation of the existing drilling data by surveying identifiable drill collars and conducting downhole geophysical logging is expected to enable Mineral Resource estimates to be completed. • Additional drilling within the area of the 200m, 400m and 800m spaced existing drilling is expected to identify additional mineralisation.