

BONANZA GOLD HIT AT STUREC

**** 1m @ 594g/t Au and 100.0 g/t Ag ****

**** 6m @ 101.15 g/t Au and 21.9 g/t Ag in UGA-18 ****

Highlights

- ★ UGA-18 intersected a thick, continuous mineralized zone of 38m @ 16.38 g/t Au and 8.1 g/t Ag from 44m (0.26g/t Au cut-off, no top cut, downhole thickness) for an extraordinary 622 “grams-metres” including higher grade zones:
 - 18m @ 34.07 g/t Au and 10.7 g/t Ag from 64m (0.5g/t Au cut-off, no top cut, downhole thickness);
 - including 6m @ 101.15 g/t Au & 21.9 g/t Ag from 76m (1g/t Au cut-off, no top cut, downhole thickness)

Cautionary Note: These intersections are not a true thickness as the drill hole was drilled at an angle to the mineralised zone due to the location of the underground drill site relative to the target zone. Further drilling is necessary to better constrain the interpretation

- ★ New record bonanza result of 1m @ 594g/t Au & 100g/t Ag from 81m down hole in second hole (UGA-18) of the Phase II drill program at the flagship Sturec Gold Mine in Slovakia
- ★ Assay result in UGA-18, with the assay result in UGA-17, offers strong confidence to the mineralised zone interpretation at the southern margin of the existing Sturec Mineral Resource
- ★ MTC is also finalising a report on successful metallurgical test work which it expects to announce in the coming week

Commenting on the bonanza hit, MetalsTech Chairman, Russell Moran stated:

“Sturec is shaping up to be an extraordinary deposit with bonanza grade potential. As we step out further away from where historic mining has occurred we are hopeful that we will continue to hit these incredible mineralised zones which can expand on and help grow what is already a very exciting and significant gold resource. We look forward to reporting regular exploration results from this drilling program.”

**** This announcement is authorised by the executive board on behalf of the Company ****



MetalsTech Limited (ASX: MTC) (the Company or MTC) is pleased to provide stakeholders with an update on its Phase II diamond drilling program at the Company's 100% owned Sturec Gold Mine, located in Slovakia (Sturec). To date the Company has completed two diamond drill holes from Drill Chamber 2 within the Andrej Adit. This drill program has been designed to increase confidence in the mineralisation zone along the southern extensions of the high-grade plunging mineralisation zone on the margin and outside the existing Sturec Mineral Resource.

UGA-18

UGA-18 was completed to a depth of 104.65m. The drill hole collar details for drill holes from Phase II drill programme are set out in Table 1 below.

Table 1: Drill Collar details

Drill hole name	Easting (m)	Northing (m)	RL (m)	Datum	Azimuth (°TN)	Dip (°)	EOH Depth (m)
UGA-18	-435,852	-1,230,270	656	S-JTSK/ Krovak	230	-55	104.65m

During detailed geological logging and sampling, visible gold at 81.35m was identified within a quartz filled vein/stockwork/breccia zone, variably rich in fine to very fine grained sulphides (mainly pyrite/marcasite) and hosted within variably argillic altered andesite host rock from approximately 44m to 82.7m down hole (*not true thickness) in the drill core from hole UGA-18 (refer to MTC announcement dated 23 Sept 2021).

Assay results from UGA-18 are interpreted to show a relatively continuous mineralised zone from 44m to 82m using a 0.26g/t Au cut-off. A summary of the significant intersections from UGA-18 are shown in Table 2 below.

Figure 1 shows the drill core from the highest grade zone within the broader mineralised intersection.

UGA-18 was positioned as an infill drill hole above and at a high-angle to UGA-14 enabling it to drill across the known mineralisation zone intersected in UGA-14; as well as approximately 17m and 40m to the south and updip from where UGA-17 intersected the hangingwall and footwall of the interpreted mineralisation zone respectively.

See Figure 2 and 3 for the relative position of UGA-18 compared the current interpretation of the mineralised zone and to the existing Sturec Mineral Resource respectively (refer to MTC announcement dated 21 June 2021).

Table 2: Significant intersections in UGA-18

Hole	Width (m) (Down hole depth)		Au g/t	Ag g/t	From (m) (Down hole depth)	To (m) (Down hole depth)	Cut-off (%)
UGA-18	38.00	@	16.36	8.1	44.00	82.00	0.26g/t Au cut-off, no top cut and max. 7m continuous internal dilution
	including						
	18.00	@	34.07	10.7	64.00	82.00	0.5g/t Au cut-off, no top cut and max. 5m continuous internal dilution
	including						
	6.00	@	101.15	21.9	76.00	82.00	1g/t Au cut-off, no top cut and max. 3m continuous internal dilution
	including						
	1.00	@	594.00	100.0	81.00	82.00	

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Figure 1: UGA-18 drill core; interval from 76m to 82m (down-hole) with assay grade 6m @ 101.15g/t Au and 21.9g/t Ag

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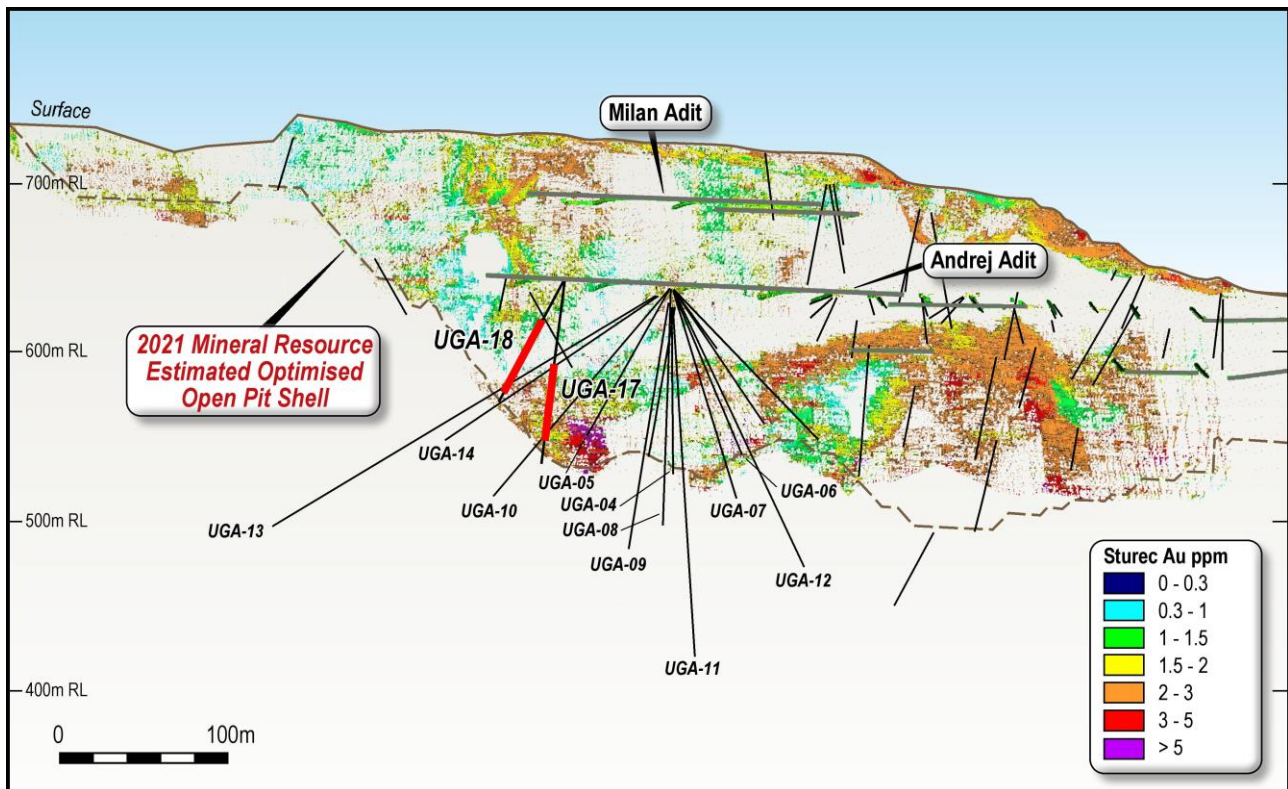


Figure 2: Long-section showing the traces of drill holes from the current drill program from Drill Chamber 2, as well as the previous Phase 1 drill program from Drill Chamber 1; shown relative to mineralisation within the existing Sturec Mineral Resource displayed as a 3D point cloud (grade scale shown with pseudocolor spectrum). This view is looking west

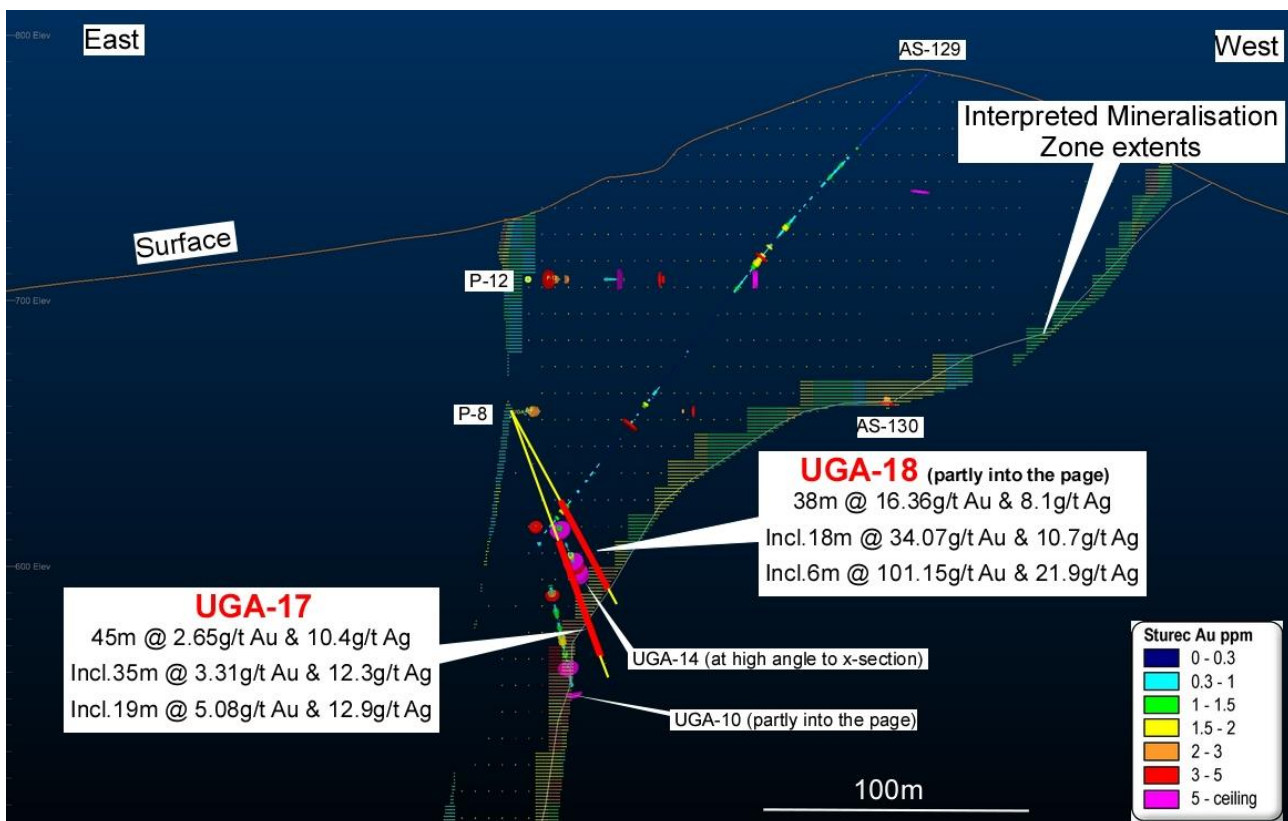


Figure 3: Cross-section showing UGA-17 and UGA-18 looking south and the interpretation of the extents of the mineralisation zone with the current Sturec Mineral Resource

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For further information, contact:

Russell Moran
Chairman
M +61 415 493 993
russell@metalstech.net

Nathan Ryan
Investor Relations
M +61 420 582 887
nathan.ryan@nwrcommunications.com.au

Gino D'Anna
Director
M +61 400 408 878
gino@metalstech.net

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning MetalsTech. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of MetalsTech as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Chris Grove, who is a Member of The Australasian Institute of Mining and Metallurgy (No. 310106). Mr Grove is a full-time employee of Measured Group Pty Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Grove consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Background: Sturec Gold Mine

The Sturec Gold Mine is located in central Slovakia between the town of Kremnica and the village of Lučky, 17km west of central Slovakia's largest city, Banská Bystrica, and 150km northeast of the capital, Bratislava.

Sturec is a low sulphidation epithermal system and contains a total Mineral Resource of 38.5Mt @ 1.23 g/t Au and 8.8 g/t Ag (1.30g/t AuEq¹), containing 1.522Moz of gold and 10.93Moz of silver (1.611Moz of gold equivalent) using a 0.26g/t Au cut-off within an optimised open pit shell; as well as 148kt @ 3.55 g/t Au and 12.6 g/t Ag (3.64g/t AuEq¹), containing 17koz of gold and 60koz of silver (18koz of gold equivalent) outside the optimised open pit shell on an underground mining basis; reported in accordance with JORC (2012).

Mineral Resource Estimate – Sturec Gold Project

Updated Sturec Mineral Resource Estimate							
Resource Estimate above 0.26 g/t Au cut-off and within an optimised open pit shell							
Resource Category	Tonnes (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t) ¹	Au (koz)	Ag (koz)	AuEq (koz)
Measured	15,340	1.43	12.04	1.53	704	5,940	752
Indicated	18,438	1.20	6.74	1.25	709	3,995	742
Measured + Indicated	33,778	1.30	9.15	1.38	1413	9,935	1494
Inferred	4,717	0.72	6.56	0.77	109	995	117
TOTAL	38,495	1.23	8.83	1.30	1,522	10,930	1,611
Resource Estimate above 2 g/t Au cut-off: outside optimised open pit shell							
Resource Category	Tonnes (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t) ¹	Au (koz)	Ag (koz)	AuEq (koz)
Measured	30	2.90	21.18	3.08	3	21	3
Indicated	114	3.75	10.5	3.81	14	38	14
Measured + Indicated	144	3.57	12.74	3.66	17	59	17
Inferred	4	2.73	8.0	2.80	0	1	1
TOTAL	148	3.55	12.62	3.64	17	60	18

¹ AuEq g/t = ((Au g/t grade*Met. Rec.*Au price/g) + (Ag g/t grade*Met. Rec.*Ag price/g)) / (Met. Rec.*Au price/g)

Long term Forecast Gold and Silver Price (source: Bank of America): \$1,785 USD/oz and \$27 USD/oz respectively.

Gold And silver recovery from the 2014 Thiosulphate Metallurgical test work: 90.5% and 48.9% respectively.

It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.

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APPENDIX A: JORC CODE, 2012 EDITION - TABLE 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Details
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Routine samples over prospective mineralised intervals from diamond drill core as determined by an experienced geologist are 1m half drill core; or quarter core for duplicates (routine 1/2 core sample sawn into two 1/4 core samples). Entire sample sent to ALS laboratory in Romania for preparation and fire assay analysis, while the four-acid digest with ICPAES will be completed at the ALS laboratory in Ireland. 90% of sample crushed to <2mm. Sample is then dried and riffle split to produce a 1kg split. 1kg split then pulverised to 85% passing <75µm to produce a 50g charge for fire assay for gold analysis and a 0.25g sample for four acid digestion (near-total) with an ICPAES (inductively coupled plasma atomic emission spectroscopy) finish for 33 elements including Ag, Cu, Co, Pb, Zn, etc. If coarse-grained gold is encountered then Au will also be analysed by screen fire assay. The remaining sample from the 90% of the original routine sample that was crushed to <2mm and dried is then riffle split again to produce another 1kg split. This 1kg split is then dry screened to a nominal 106 micron. Duplicate 50g fire assays with AAS finish are then performed on the undersize, and fire assay with gravimetric finish is done on the entire oversize fraction. Then the total gold content is calculate and reported, using the individual assays and weight of the fractions.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> The current program is utilising diamond drilling from an underground location within the Andrej Adit. None of the diamond core is being oriented. UGA-01, was drilled with NQ (47.6mm core diameter) to 183.6m and then reduced to BQ due to drilling difficulties (36.5mm core diameter) till EOH (346.05m). UGA-02 was drilled with NQ (47.6mm core diameter) to 201m and then reduced to BQ due to drilling difficulties (36.5mm core diameter) till EOH (293.46m). UGA-03 was drilled with NQ (47.6mm core diameter) to 200.52m and then reduced to BQ due to drilling difficulties (36.5mm core diameter) till EOH (287.25m). UGA-04 was drilled with NQ (47.6mm core diameter) to EOH (140.90m). UGA-05 was drilled with NQ (47.6mm core diameter) to EOH (140.46m). UGA-06 was drilled with NQ (47.6mm core diameter) to EOH (116.50m). UGA-07 was drilled with NQ (47.6mm core diameter) to EOH (130.00m). UGA-08 was drilled with NQ (47.6mm core diameter) to EOH (151.1m). UGA-09 was drilled with NQ (47.6mm core diameter) to EOH (190.2m). UGA-10 was drilled with NQ (47.6mm core diameter) to EOH (165.50m). UGA-11 was drilled with NQ (47.6mm core diameter) to EOH (250.8m).

Criteria	JORC Code Explanation	Details
		<ul style="list-style-type: none"> • UGA-12 was drilled with NQ (47.6mm core diameter) to EOH (106m). • UGA-13 was drilled with NQ (47.6mm core diameter) till 188m and then it is being continued with BQ (36.5mm core diameter) till EOH (288.04). • UGA-14 was drilled with NQ (47.6mm core diameter) to EOH (165.50m). • UGA-15 was drilled with NQ (47.6mm core diameter) to EOH (134.40m). • UGA-16 was drilled with NQ (47.6mm core diameter) to EOH (183.30m). • UGA-17 was drilled with NQ (47.6mm core diameter) to EOH (109.35m). • UGA-18 was drilled with NQ (47.6mm core diameter) to EOH (104.65m).
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Core recovery is measured as the length of core recovered versus the depth of the drill hole. In detail, the length of each 'run' of core recovered (between 0-3m) is measured and its length compared to the length the drillers measured from the drill rod advance. • The core recovery for all drill holes so far is excellent, greater than 90%. • Historic drill records indicate that core recovery at the Sturec Project was consistently good, where historic mining voids have not been encountered. • No relationship between sample recovery and grade has been interpreted in assay results received so far as recovery is excellent.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • The core was geologically and geotechnically logged to a level to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Core is logged both qualitatively and quantitatively. • All logging data is digitally captured via excel spreadsheets, which are then validated when they are imported into a resource modelling software package. • Core photography is completed for all drill holes. • The entire length of drill core is logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Routine samples over prospective mineralised intervals from diamond drill core as determined by an experienced geologist are sawn into 1m half drill core; or quarter core for duplicates. • Same side of drill core sampled to ensure no selective sampling bias. • The other half of the core was retained for geological reference and potential further sampling, such as metallurgical test work. • Entire sample sent to ALS laboratory in Romania for preparation and fire assay analysis, while the four-acid digest with ICPAES is completed at the ALS laboratory in Ireland. • 90% of sample crushed to <2mm. Sample then dried and riffle split. 1kg split then pulverised to 85% passing <75µm to produce a 50g charge for fire assay for gold analysis and a 0.25g sample for four acid digestion (near-total) with an ICPAES (inductively coupled plasma atomic emission spectroscopy) finish for 33 elements including Ag, Cu, Co, Pb, Zn, etc. • The remainder of the material is retained as a coarse split for metallurgical test work. • Remaining pulps are retained for analyses such as second laboratory check assays.

Criteria	JORC Code Explanation	Details
		<ul style="list-style-type: none"> • Duplicate samples (routine 1m ½ core sample sawn in half to produce two ¼ core samples) taken every 30 samples or at least one per hole if less than 30 samples taken. • A Certified Reference Material (CRM or 'Standard') is inserted into the routine sample sequence approximately every 30 samples or at least one per hole if less than 30 samples taken. • A blank (material with no concentrations of economic elements under consideration) is inserted into the routine sample sequence approximately every 30 samples or at least one per hole if less than 30 samples taken. • Sample prep techniques utilised are industry standard for Carpathian epithermal-style gold mineralisation and are considered appropriate. • Samples sizes are considered appropriate for the grain-size of the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Analysis completed by using 50g charge for fire assay for gold analysis and a 0.25g sample for four acid digestion (near-total) with an ICPAES (inductively coupled plasma atomic emission spectroscopy) finish for 33 elements including Ag, Cu, Co, Pb, Zn, etc. • If coarse-grained gold is encountered then Au will also be analysed by screen fire assay. The remaining sample from the 90% of the original routine sample that was crushed to <2mm and dried is then riffle split again to produce another 1kg split. This 1kg split is then dry screened to a nominal 106 micron. Duplicate 50g fire assays with AAS finish are then performed on the undersize, and fire assay with gravimetric finish is done on the entire oversize fraction. Then the total gold content is calculate and reported, using the individual assays and weight of the fractions. • Analysis techniques utilised are industry standard for Carpathian epithermal-style gold mineralisation and are considered appropriate. • Laboratory Routine QC protocol for Au-AA26: 1 lab Blank, 2 lab CRM, 3 client duplicates,1 PREP Duplicate per batch (up to 77 samples). Laboratory Routine QC protocol for ME-ICP61: 1 lab Blank, 2 lab CRM, 2 client duplicates,1 PREP Duplicate per batch (up to 77 samples). • Internal laboratory checks, as well as internal and external check assays such as repeats and check assays enable assessment of precision. Contamination between samples is checked for by the use of blank samples (laboratory and company inserted). Assessment of accuracy will be carried out by the analysis of the assay results of the CRMs. • QAQC results are reviewed on a batch-by-batch basis. Any deviations from acceptable precision or indications of bias are acted upon prior to announcing any results with repeat and check assays.
Verification of sampling	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • On receipt of assay results from the laboratory, the results are verified by the Exploration Manager and by responsible geologists who compare the results with the geological logging and remaining drill core (or core photography if site access is not possible). • No twins have been completed yet. • All primary data (logging, sample intervals and assay results) is digitally captured via excel spreadsheets, which are then validated when they are imported into 3D modelling software package. • Data is stored in a secure company owned Dropbox that has a 180 day file recovery and version history function.

Criteria	JORC Code Explanation	Details
		<ul style="list-style-type: none"> No adjustment to assay data.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Locations of diamond drill hole collars, channel samples and mine workings are recorded using the Slovak National Datum: S-JTSK/Krovak Datum. As the location of the current drill hole is within the Andrej Adit, which has been surveyed, its location is very accurately known. High-resolution topography over the project was acquired using LiDAR.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Data spacing is highly variable across the prospect. UGA-17 was positioned as an infill drill hole below and at a high-angle to UGA-14 enabling it to drill across the known mineralisation zone intersected in UGA-14, which intersected a thick mineralized zone of 108m @ 2.22 g/t Au and 7.6 g/t Ag from 26m (0.3g/t Au cut-off, downhole thickness) including higher grade zones (refer to MTC announcement dated 1 June 2021 titled "Metalstech Hits Record Intercept At Sturec Gold Mine"). UGA-18 was also positioned approximately 17m and 40m to the south and updip from where UGA-17 intersected the hangingwall and footwall of the interpreted mineralisation zone respectively. The area intersected by UGA-17 and UGA-18 has been included in the Updated 2021 Sturec Mineral Resource Estimate constrained within an optimised pit (refer to MTC announcement dated 21 June 2021) and therefore, the data spacing and distribution is interpreted to be sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation. No samples have been composited.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Due to only two sites within the Andrej Adit being suitable for drilling currently, the drill holes fan out and are therefore drilled at various angles to the strike of the exploration target and the adjoining mineral resource. As the mineralisation zone strikes approximately north-south, the closer the hole azimuth is to north or south, the longer the intersection thickness. However, it is interpreted that this does not create a sampling bias as this actually provides more data points within the mineralisation zone and therefore, would in fact be beneficial to estimating the grade of the mineralised zone. 3D modelling of assay results obtained so far and possibly further drilling is necessary to better constrain the orientation of the mineralised zone before a true thickness estimate can be made.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were securely stored in company facilities prior to being completely sealed and couriered directly to the ALS laboratory in Romania.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits/reviews of the sampling techniques and assay data has been completed at this stage.

Section 2 - Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Details																												
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sturec Gold Project consists of the Kremnica Mining Territory (9.47 km²) owned by Slovakian limited liability company Ortac SK, which is a wholly-owned subsidiary of Ortac UK (a private limited company registered in England and Wales). Kremnica Mining Territory' and Mining Licence details: <p>'Kremnica Mining Territory'</p> <table border="1"> <tr> <td>Name:</td> <td>Mining Territory Kremnica Au-Ag</td> </tr> <tr> <td>Mining area No:</td> <td>MHD-D.P.- 12</td> </tr> <tr> <td>Date of Issuance:</td> <td>21 January 1961</td> </tr> <tr> <td>Metals</td> <td>• Gold and Silver</td> </tr> <tr> <td>Duration:</td> <td>Indefinite</td> </tr> <tr> <td>Holder of the:</td> <td>Ortac, s.r.o</td> </tr> <tr> <td>Amendments:</td> <td>• No. 1037-1639/2009</td> </tr> </table> <p>ORTAC,s.r.o. Mining Licence details</p> <table border="1"> <tr> <td>Name:</td> <td>Ortac,s.r.o.</td> </tr> <tr> <td>Mining License No:</td> <td>1830-3359/2008</td> </tr> <tr> <td>Date of Issuance:</td> <td>13 November 2008</td> </tr> <tr> <td>Subject:</td> <td> <ul style="list-style-type: none"> Opening, preparation and exploitation of reserved mineral resource Installation, conservation and decommissioning of mining work Processing and refinement of mineral resources Installation and operation of unloading areas and dumps Opening the mining works to the public for museum purposes and related safety maintenance works </td> </tr> <tr> <td>Duration:</td> <td>Indefinite</td> </tr> <tr> <td>Responsible Person:</td> <td>Ing. Peter Čorej</td> </tr> <tr> <td>Amendments:</td> <td> <ul style="list-style-type: none"> No. 773-1398/2015 dated 11 May 2015 extending the subject of the Mining License No. 979-1401/2019 dated 11 June 2019 updating the information on statutory body </td> </tr> </table> <ul style="list-style-type: none"> The Kremnica Mining Licence is located in central Slovakia between the town of Kremnica and the village of Lučky, 17km west of central Slovakia's largest city, Banska Bystrica, and 150km northeast of the capital, Bratislava. Metals Tech owns 100% of the Sturec Gold Project by completing the acquisition of Ortac UK on 14 February 2020. As a part of the acquisition, MetalsTech Limited has granted Arc Minerals Limited a royalty equal to A\$2 per ounce of resource that is delineated at the project above an open cut JORC (2012) Indicated and Measured Resources 	Name:	Mining Territory Kremnica Au-Ag	Mining area No:	MHD-D.P.- 12	Date of Issuance:	21 January 1961	Metals	• Gold and Silver	Duration:	Indefinite	Holder of the:	Ortac, s.r.o	Amendments:	• No. 1037-1639/2009	Name:	Ortac,s.r.o.	Mining License No:	1830-3359/2008	Date of Issuance:	13 November 2008	Subject:	<ul style="list-style-type: none"> Opening, preparation and exploitation of reserved mineral resource Installation, conservation and decommissioning of mining work Processing and refinement of mineral resources Installation and operation of unloading areas and dumps Opening the mining works to the public for museum purposes and related safety maintenance works 	Duration:	Indefinite	Responsible Person:	Ing. Peter Čorej	Amendments:	<ul style="list-style-type: none"> No. 773-1398/2015 dated 11 May 2015 extending the subject of the Mining License No. 979-1401/2019 dated 11 June 2019 updating the information on statutory body
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		<p>that exceeds 1.5million ounces at a grade greater than 2.5g/t AuEq after 2 years from the date of execution of the Terms Sheet but before the date that is 5 years after the date of execution of the Terms Sheet capped at 7 million ounces.</p> <ul style="list-style-type: none"> • In 2013, Arc Minerals (named Ortac Resources Limited at this time) submitted a small-scale underground mining application, which was awarded by the Central Mining Bureau in 2014. Trial underground mining commenced in June 2014 and a 40t bulk sample was extracted from Sturec for metallurgical test work. • In 2016, the Regional Court in Banská Bystrica ruled against the Central Mining Bureau concerning the underground mining permit issued to Arc Minerals Limited in 2014 and revoked the decision to issue the mining permit. • In May 2017, the Central Mining Bureau issued Ortac SK with an amended underground mining permit that allowed for small-scale mining activities to recommence. • In July 2017, Ortac SK (Arc Minerals Limited) re-commenced the trial underground mining activities at Sturec, fulfilling the condition required by Slovak regulations to preserve its right to exploit the ore deposit in the Kremnica Mining Licence Area for a minimum period of at least three years. 500t of ore was extracted and used for metallurgical test work relating to alternative processing technologies to the conventional cyanide leaching. • Since 2017 (before selling the project to MetalsTech), Arc Minerals Limited has continued working with the local community and stakeholders to facilitate the development of the project. • In October 2019, the Central Mining Bureau issued Ortac SK with an underground mining permit that allowed for small-scale mining activities to recommence: Decision No. 827-2373 / 2019. This decision was appealed soon after being received. • In February 2020, the appeals against Decision No. 827-2373 / 2019 were rejected by the State Mining Administration and the underground mining authorisation was upheld. • In April 2020, MetalsTech Limited re-commenced the underground mining activities at Sturec, in order to fulfill the condition required by Slovak regulations to preserve its right to exploit the ore deposit in the Kremnica Mining Licence Area for a minimum period of at least three years. • Although Ortac SK is officially registered as the holder of the Kremnica Mining Territory, the validity of the allocation of the Kremnica Mining Territory has been repeatedly disputed. Arguments challenging the validity of the allocation of the Kremnica Mining Territory have been raised by third parties in licensing proceedings in respect of particular mining activities within the Kremnica Mining Territory. So far, the merits of such arguments have not been assessed by the court, as the respective court decisions were issued on procedural grounds in the past. Despite the existence of reasonable legal arguments defending the validity of the allocation of the Kremnica Mining Territory, it cannot be ruled out that the challenges to its validity will eventually prevail before the court. Even if the validity of the allocation of the Kremnica Mining Territory is successfully defended in principle, there is a risk that Ortac SK's entitlement to the Kremnica Mining Territory could be held to be limited to underground operations only. • There are no environmental protected areas in the vicinity of the project resource area, except a protected lime tree situated close to the Leopold Shaft, adjacent to the monument commemorating the visit by Emperor Joseph II to Kremnica. Permission can be obtained to fell the tree if necessary, from the Provincial Environmental Office in Banska Bystrica. • It appears that a significant part of the Kremnica Mining Licence is covered by a heritage conservation area. This is not surprising given the extensive mining history throughout this area. The previous owners Arc Minerals Ltd used this fact to their advantage by establishing the Andrej Kremnica Mining Museum, whose two main attractions are the Ludavika Shaft Building and the Andrej Adit, which was established in 1982 by the State to access the main quartz vein mineralisation. As a result, various requirements under the applicable regulations in the area of heritage protection must be complied with. Further investigation needs to be completed to understand the effect this Heritage Protection will have on any proposed mining activities.

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		<ul style="list-style-type: none"> • There is one registered environmental burden located in the Kremnica Mining Territory with registration number SK/EZ/ZH/2129. This environmental burden relates to the processing facilities including the historic waste dumps that are situated immediately next to the Arc Minerals operation office/Andrej Kremnica Mining Museum. It is categorized “only” as a potential (probable) environmental burden as no significant contamination/acid rock drainage (ARD) effects have been reported concerning these historic mining remnants. • There is risk concerning the further development of the Sturec Gold Project due to the historic social and environmental opposition to the development of a mining operation in this area. The opposition is believed to be the result of two main factors: previous development plans utilised cyanide ore processing; and previous development plans involved digging a large open pit in relatively proximity to the township of Kremnica. <ul style="list-style-type: none"> ○ To minimise the first risk, MetalsTech is investigating alternative gold processing methods, especially Thiosulphate Leaching, which has previously been used quite successfully on Sturec ore samples during metallurgical test work in 2014. Also, in 2014 the CSIRO successfully collaborated with Barrick Gold Corp. to implement Thiosulphate ore processing technology on the Goldstrike Mine in Nevada, USA, which now produces approximately 350,000 ounces of gold per annum for Barrick and Newmont Goldcorp Corp; proving that this technology can be utilised economically and at significant scale. ○ To minimise the second risk, MetalsTech intends to put in place a comprehensive project stakeholder engagement programme to attempt to understand and mitigate their concerns about the development of a mining operation on the Sturec Gold Project. Also, the full suite of benefits to the country and local communities that will arise from the Sturec Gold Project (such as job creation, training, capital investment, revenue generation, procurement of goods and services locally, and community development initiatives) need to be properly communicated to project stakeholders, so that that they can use this to motivate/ justify the project in project-approval processes.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Many exploration companies have previously explored the Sturec Gold Project and the surrounding areas. The details of the exploration history are outlined below: <ul style="list-style-type: none"> ○ The Slovak Geological Survey carried out extensive exploration in the Sturec area from 1981 to 1987, including extensive adit and cross-cut development within the Sturec zone. ○ Rudne Bane operated the open-pit mine at Sturec from 1987 to 1992 and produced 50,028t of ore averaging 1.54g/t Au. During this time, Rudne Bane conducted underground sampling of the larger mineralised portions of the Sturec deposit (40 channels for 3,149 individual samples) and 12 underground fan drill holes (for 425.3m) into the northern-most known limits of the deposit. A total of 266 sample intervals were assayed for gold and silver. ○ Kremnica Banská Spolocnost (KBS), an investment company composed of former mine managers, obtained the title to the Kremnica Mining Lease (MHD-D.P. 12) from the Slovak government on 1 April 1995. In 1995, Argosy Mining Corporation (Argosy) of Vancouver formed a 100% owned Slovak Subsidiary, Argosy Slovakia s.r.o., which entered into a joint venture with KBS on 6 October 1995. Argosy Slovakia purchased KBS’s share of the joint venture on 24 April 1997 to control 100% of the mining licence through its subsidiary, Kremnica Gold a.s. Argosy completed a core drilling programme in 1996 and a combined core and reverse-circulation (RC) drilling programme in 1997. This core/RC program totalled 79 holes for 12,306m; 9,382.4m of which was into the Sturec Deposit area. ○ In July 2003, Tournigan Gold Corporation (Tournigan) acquired the rights to the Sturec Project by purchasing Kremnica Gold a.s. from Argosy. Tournigan then completed 104 diamond core and RC drill holes for ~14,000m over the period 2004 to 2008. The majority of these holes were into the Sturec Deposit, but adjacent areas were also explored. In the summer and autumn of 2005, Tournigan executed a 36-hole program of RC drilling as infill of Argosy’s and Tournigan’s earlier core drilling programs into the Sturec

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		<p>Deposit. Tournigan also drilled five additional holes as twins of Argosy's previous core holes. This drilling resulted in the deposit being drilled off on approximate 50-metre centres (earlier drilling had been on approximately 100 x 50 metre centres). The RC program results confirmed the geology and ore outlines that were previously established by core drilling (e.g., rock types and alteration, location of zones of oxidation, location of ore-bearing veins and stockworks, hanging walls, footwalls, thicknesses, strikes, dips, and grades). The holes and assay results were displayed on cross-sections and recorded on logs. Samples were collected at 1-meter intervals under the immediate supervision of a geologist, sealed in plastic bags, and submitted for analysis and check analyses according to the required formal protocols. The holes were logged on site by the drill geologists and again in the laboratory where qualitative samples were taken and inventoried as geological reference samples. The bulk rejects from these RC samples are stored at the operational offices at the Andrej Mining Museum. Tournigan also completed nine bench channel surveys incorporating a total of 317 sample intervals. In 2004, Tournigan also conducted an 11-hole diamond drilling programme north of Sturec at the Wolf prospect.</p> <ul style="list-style-type: none"> ○ Ortac Resources (now Arc Mineral Limited) acquired the project in 2009. Since 2009 till MetalsTech acquired the project from them in February 2020, Ortac drilled 13 core holes for 2,771.7m within the Sturec Deposit area. They also completed 4 drill core holes at the Bratislav Prospect, immediately to the north of the Sturec Mineral Resource area and 3 drill core holes at the Wolf Prospect, immediately north of the Bratislav Prospect.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Sturec Gold Project is located in the Central Slovakia Volcanic Area in the Kremnica Mountains of the Western Carpathians. The Central Slovakia Volcanic Field hosts several Ag-Au epithermal vein-type deposits including Banská Štiavnica, Kremnica, Hodruša-Hámre, and Nová Bana, which were important sources of precious and base metals in the past. The area is characterised by Tertiary pyroxene-amphibole andesite flows and tuffs of the Zlata Studna Formation. The andesites are underlain by Mesozoic limestone. Deep-seated structures and faults within the pre-Tertiary basement interpreted to be extensional Horst and Graben in style, focussed sub-volcanic intrusions of gabbrodiorite, diorite, diorite porphyry, and minor quartz-diorite porphyry at depth and associated mesothermal mineralising events, which were then overprinted by the epithermal precious metal mineralisation. In the Kremnica area, the structure is controlled by a 6-7km long, N-S trending horst, known as the Kremnica Horst Structure, which is interpreted to be the result of the sub-volcanic intrusions of gabbrodiorite, diorite, diorite porphyry, and minor quartz-diorite porphyry at depth causing this zone to be uplifted relative to the two graben structures to either side. • The Sturec Gold Project mineralisation is classified as a low-sulphidation epithermal Ag-Au deposit type and is interpreted to have formed from low-salinity fluids composed of a mixture of meteoric and magmatic waters at temperatures mostly between ~270 to 190 °C. The mineralisation is hosted by quartz-dolomite veins also containing adularia, sericite, illite and chalcedony that cut through Neogene propylitised (low pressure/low to medium temperature hydrothermal alteration) andesites of the Kremnica stratovolcano. The hydrothermal alteration from the veins outwards consists of silicification and potassic-metasomatism (adularia), propylitization and argillisation. Vein styles include large banded to massive quartz veins, smaller quartz veins and sheeted veins, quartz stockwork veining and silicified hydrothermal breccias.

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Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill collar details: <table border="1"> <thead> <tr> <th>Drill hole name</th> <th>Easting (m)</th> <th>Northing (m)</th> <th>RL (m)</th> <th>Datum</th> <th>Azi (°TN)</th> <th>Dip (°)</th> <th>EOH Depth (m)</th> </tr> </thead> <tbody> <tr><td>UGA-01</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>017</td><td>-53</td><td>346.05</td></tr> <tr><td>UGA-02</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>022</td><td>-46</td><td>293.46</td></tr> <tr><td>UGA-03</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>007</td><td>-45</td><td>287.25</td></tr> <tr><td>UGA-04</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>297</td><td>-80</td><td>140.90</td></tr> <tr><td>UGA-05</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>200</td><td>-60</td><td>140.46</td></tr> <tr><td>UGA-06</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>344</td><td>-60</td><td>116.50</td></tr> <tr><td>UGA-07</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>350</td><td>-70</td><td>130.1</td></tr> <tr><td>UGA-08</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>265</td><td>-85</td><td>151.1</td></tr> <tr><td>UGA-09</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>195</td><td>-80</td><td>190.2</td></tr> <tr><td>UGA-10</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>195</td><td>-50</td><td>164.5</td></tr> <tr><td>UGA-11</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>340</td><td>-85</td><td>250.80</td></tr> <tr><td>UGA-12</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>350</td><td>-50</td><td>106.00</td></tr> <tr><td>UGA-13</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>190</td><td>-30</td><td>288.04</td></tr> <tr><td>UGA-14</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>195</td><td>-35</td><td>165.50</td></tr> <tr><td>UGA-15</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>000/360</td><td>-40</td><td>134.40</td></tr> <tr><td>UGA-16</td><td>-435,852</td><td>-1,230,204</td><td>656</td><td>S-JTSK/ Krovak</td><td>000/360</td><td>-60</td><td>183.30</td></tr> <tr><td>UGA-17</td><td>-435,852</td><td>-1,230,270</td><td>656</td><td>S-JTSK/ Krovak</td><td>270</td><td>-70</td><td>109.35m</td></tr> <tr><td>UGA-18</td><td>-435,852</td><td>-1,230,270</td><td>656</td><td>S-JTSK/ Krovak</td><td>230</td><td>-55</td><td>104.65m</td></tr> </tbody> </table>	Drill hole name	Easting (m)	Northing (m)	RL (m)	Datum	Azi (°TN)	Dip (°)	EOH Depth (m)	UGA-01	-435,852	-1,230,204	656	S-JTSK/ Krovak	017	-53	346.05	UGA-02	-435,852	-1,230,204	656	S-JTSK/ Krovak	022	-46	293.46	UGA-03	-435,852	-1,230,204	656	S-JTSK/ Krovak	007	-45	287.25	UGA-04	-435,852	-1,230,204	656	S-JTSK/ Krovak	297	-80	140.90	UGA-05	-435,852	-1,230,204	656	S-JTSK/ Krovak	200	-60	140.46	UGA-06	-435,852	-1,230,204	656	S-JTSK/ Krovak	344	-60	116.50	UGA-07	-435,852	-1,230,204	656	S-JTSK/ Krovak	350	-70	130.1	UGA-08	-435,852	-1,230,204	656	S-JTSK/ Krovak	265	-85	151.1	UGA-09	-435,852	-1,230,204	656	S-JTSK/ Krovak	195	-80	190.2	UGA-10	-435,852	-1,230,204	656	S-JTSK/ Krovak	195	-50	164.5	UGA-11	-435,852	-1,230,204	656	S-JTSK/ Krovak	340	-85	250.80	UGA-12	-435,852	-1,230,204	656	S-JTSK/ Krovak	350	-50	106.00	UGA-13	-435,852	-1,230,204	656	S-JTSK/ Krovak	190	-30	288.04	UGA-14	-435,852	-1,230,204	656	S-JTSK/ Krovak	195	-35	165.50	UGA-15	-435,852	-1,230,204	656	S-JTSK/ Krovak	000/360	-40	134.40	UGA-16	-435,852	-1,230,204	656	S-JTSK/ Krovak	000/360	-60	183.30	UGA-17	-435,852	-1,230,270	656	S-JTSK/ Krovak	270	-70	109.35m	UGA-18	-435,852	-1,230,270	656	S-JTSK/ Krovak	230	-55	104.65m
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		<table border="1"> <thead> <tr> <th>Hole</th> <th>Width (m) (Down hole depth)</th> <th></th> <th>Au g/t</th> <th>Ag g/t</th> <th>From (m) (Down hole depth)</th> <th>To (m) (Down hole depth)</th> <th>Cut-off (%)</th> </tr> </thead> <tbody> <tr> <td rowspan="6">UGA-18</td> <td>38.00</td> <td>@</td> <td>16.36</td> <td>8.1</td> <td>44.00</td> <td>82.00</td> <td>0.26g/t Au cut-off, no top cut and max. 7m continuous internal dilution</td> </tr> <tr> <td colspan="7">including</td> </tr> <tr> <td>18.00</td> <td>@</td> <td>34.07</td> <td>10.7</td> <td>64.00</td> <td>82.00</td> <td>0.5g/t Au cut-off, no top cut and max. 5m continuous internal dilution</td> </tr> <tr> <td colspan="7">including</td> </tr> <tr> <td>6.00</td> <td>@</td> <td>101.15</td> <td>21.9</td> <td>76.00</td> <td>82.00</td> <td>1g/t Au cut-off, no top cut and max. 3m continuous internal dilution</td> </tr> <tr> <td colspan="7">including</td> </tr> <tr> <td></td> <td>1.00</td> <td>@</td> <td>594.00</td> <td>>100.0</td> <td>81.00</td> <td>82.00</td> <td></td> </tr> </tbody> </table>	Hole	Width (m) (Down hole depth)		Au g/t	Ag g/t	From (m) (Down hole depth)	To (m) (Down hole depth)	Cut-off (%)	UGA-18	38.00	@	16.36	8.1	44.00	82.00	0.26g/t Au cut-off, no top cut and max. 7m continuous internal dilution	including							18.00	@	34.07	10.7	64.00	82.00	0.5g/t Au cut-off, no top cut and max. 5m continuous internal dilution	including							6.00	@	101.15	21.9	76.00	82.00	1g/t Au cut-off, no top cut and max. 3m continuous internal dilution	including								1.00	@	594.00	>100.0	81.00	82.00							
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		<table border="1"> <tbody> <tr> <td rowspan="6">UGA-16</td> <td>126.00</td> <td>@</td> <td>5.31</td> <td>7.3</td> <td>1.00</td> <td>127.00</td> <td>0.26g/t Au cut-off, no top cut and max. 7m continuous internal dilution</td> </tr> <tr> <td colspan="7">including</td> </tr> <tr> <td>70.00</td> <td>@</td> <td>9.23</td> <td>7.8</td> <td>40.00</td> <td>110.00</td> <td>0.5g/t Au cut-off, no top cut and max. 7m continuous internal dilution</td> </tr> <tr> <td colspan="7">including</td> </tr> <tr> <td>1.00</td> <td>@</td> <td>584.00</td> <td>333.0</td> <td>41.00</td> <td>42.00</td> <td></td> </tr> <tr> <td colspan="7">and</td> </tr> <tr> <td></td> <td>2.00</td> <td>@</td> <td>13.94</td> <td>14.9</td> <td>106.00</td> <td>108.00</td> <td>1g/t Au cut-off and no internal dilution</td> </tr> </tbody> </table>	UGA-16	126.00	@	5.31	7.3	1.00	127.00	0.26g/t Au cut-off, no top cut and max. 7m continuous internal dilution	including							70.00	@	9.23	7.8	40.00	110.00	0.5g/t Au cut-off, no top cut and max. 7m continuous internal dilution	including							1.00	@	584.00	333.0	41.00	42.00		and								2.00	@	13.94	14.9	106.00	108.00	1g/t Au cut-off and no internal dilution														
UGA-16	126.00	@		5.31	7.3	1.00	127.00	0.26g/t Au cut-off, no top cut and max. 7m continuous internal dilution																																																											
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	2.00	@	13.94	14.9	106.00	108.00	1g/t Au cut-off and no internal dilution																																																												

Criteria	JORC Code Explanation	Details								
		UGA-15	124.00	@	1.47	11.6	3.00	127.00	0.26g/t Au cut-off and max. 6m continuous internal dilution	
			including							
			14.00	@	2.70	27.5	17.00	31.00	1g/t Au cut-off and 4m internal dilution	
			and							
			3.00	@	3.75	9.5	52.00	55.00	0.5g/t Au cut-off and no internal dilution	
			and							
			7.00	@	7.97	25.3	64.00	71.00	1g/t Au cut-off and 1m internal dilution	
			and							
		9.00	@	3.77	16.4	93.00	102.00	0.5g/t Au cut-off and 2m internal dilution		
		UGA-14	108.00	@	2.22	7.6	26.00	134.00	0.2g/t Au cut-off and max. 7m continuous internal dilution	
			63.00	@	3.53	9.6	71.00	134.00	0.26g/t Au cut-off and 9m internal dilution	
			42.00	@	4.98	11.9	92.00	133.00	1g/t Au cut-off and max. 5m continuous internal dilution	
			including							
		10.00	@	16.98	26.4	95.00	105.00	2g/t Au cut-off and 2m internal dilution		
		UGA-13	2.00	@	1.74	3.5	78.00	80.00	0.26g/t Au cut-off and no internal dilution	
			4.00	@	0.61	3.3	99.00	103.00	0.26g/t Au cut-off and no internal dilution	
			3.00	@	0.82	8.5	132.00	135.00	0.26g/t Au cut-off and no internal dilution	
19.00	@	4.25	3.7	152.00	171.00	0.26g/t Au cut-off and max. 5m continuous internal dilution				

Criteria	JORC Code Explanation	Details							
		including							
		5.00	@	14.90	6.1	157.00	162.00	0.5g/t Au cut-off and 2m internal dilution	
		including							
		10.00	@	0.85	3.0	204.00	214.00	0.26g/t Au cut-off and 3m internal dilution	
		including							
		UGA-11	111.00	@	0.96	5.4	15.00	126.00	0.2g/t Au cut-off and max. 7m continuous internal dilution
			including						
			19.00	@	4.23	17.2	107.00	126.00	1g/t Au cut-off and 5m internal dilution
			including						
		6.00	@	8.39	21.0	117.00	123.00	3g/t Au cut-off and 3m internal dilution	
		including							
		UGA-08	137.00	@	0.60	1.2	0.00	137.00	0.2g/t Au cut-off and max. 3m continuous internal dilution
			including						
			15.00	@	1.21	13.0	0.00	15.00	0.5g/t Au cut-off and max. 4m continuous internal dilution
			and						
			5.00	@	1.22	15.3	32.0	37.00	0.5g/t Au cut-off and 1m internal dilution
			and						
			5.00	@	4.48	5.2	87.00	92.00	0.3g/t Au cut-off and 3m internal dilution
			and						
			5.00	@	1.06	4.5	126.00	131.00	0.5g/t Au cut-off and no internal dilution
and									
2.00	@	1.22	2.7	135.00	137.00	0.5g/t Au cut-off and no internal dilution			
including									
UGA-12	81.00	@	1.90	10.3	17.00	98.00	0.26g/t Au cut-off and max. 5m continuous internal dilution		
	including								

Criteria	JORC Code Explanation	Details								
			35.00	@	3.73	11.6	63.00	97.00	0.5g/t Au cut-off and max. 6m continuous internal dilution	
		including								
			5.00	@	20.46	21.0	92.00	97.00	1g/t Au cut-off and no internal dilution	
		UGA-10		2.00	@	2.44	20.5	22.00	24.00	0.26g/t Au cut-off and no internal dilution
			including							
				6.00	@	0.89	4.2	56.00	62.00	0.26g/t Au cut-off and 2m internal dilution
			including							
				3.00	@	1.28	4.0	56.00	59.00	0.5g/t Au cut-off and 1m internal dilution
			including							
				60.00	@	1.03	5.2	83.00	143.00	0.3g/t Au cut-off and max. 3m continuous internal dilution
			including							
				6.00	@	1.73	9.0	83.00	89.00	0.5g/t Au cut-off and no internal dilution
			and							
				3.00	@	1.85	4.5	108.00	111.00	0.5g/t Au cut-off and no internal dilution
			and							
			13.00	@	2.06	6.3	123.00	136.00	0.5g/t Au cut-off and max. 1m continuous internal dilution	
		including								
			2.00	@	5.87	2.3	134.00	136.00	1g/t Au cut-off and no internal dilution	
		UGA-09		5.00	@	0.64	5.6	16.00	21.00	0.26g/t Au cut-off and 3m internal dilution
			including							
	4.00		@	0.55	4.9	32.00	36.00	0.26g/t Au cut-off and 2m internal dilution		
including										
	2.00	@	2.38	3.0	46.00	48.00	0.26g/t Au cut-off and no internal dilution			

Criteria	JORC Code Explanation	Details							
		2.00	@	0.84	14.4	61.00	63.00	0.26g/t Au cut-off and no internal dilution	
		including							
		21.00	@	0.96	3.6	86.00	107.00	0.26g/t Au cut-off and max. 2m continuous internal dilution	
		including							
		7.00	@	2.24	6.0	100.00	107.00	0.5g/t Au cut-off and 2m internal dilution	
		including							
		4.00	@	3.31	9.0	103.00	107.00	1g/t Au cut-off and 1m internal dilution	
		UGA-07	112.00	@	0.87	7.7	16.00	128.00	0.26g/t Au cut-off and max. 5m continuous internal dilution
			including						
			24.00	@	2.28	11.5	17.00	41.00	0.5g/t Au cut-off and max. 7m continuous internal dilution
			including						
			4.00	@	10.86	36.2	34.00	38.00	1g/t Au cut-off and 2m internal dilution
			5.00	@	1.11	5.2	92.00	97.00	0.5g/t Au cut-off and 1m internal dilution
		3.00	@	1.57	5.0	112.00	115.00	0.5g/t Au cut-off and no internal dilution	
		UGA-06	70.00	@	3.43	14.7	33.00	103.00	0.26g/t Au cut-off and max. 6m continuous internal dilution
			including						
5.00	@		5.52	19.9	36.00	41.00	1g/t Au cut-off and no internal dilution		
and									
8.00	@		8.55	22.5	56.00	64.00	2g/t Au cut-off and 1m internal dilution		
and									

Criteria	JORC Code Explanation	Details							
		5.00	@	4.81	36.4	75.00	80.00	2g/t Au cut-off and 3m internal dilution	
		and							
		4.00	@	22.81	37.4	98.00	102.00	2g/t Au cut-off and no internal dilution	
		UGA-05	32.00	@	4.62	17.5	70.00	102.00	0.26g/t Au cut-off and max. 3m continuous internal dilution
			including						
			9.00	@	14.53	48.2	90.00	99.00	2g/t Au cut-off and 3m internal dilution
		UGA-04	90.00	@	3.88	13.9	0.00	90.00	0.26g/t Au cut-off and max. 6m continuous internal dilution
			including						
			9.00	@	11.66	62.3	14.00	23.00	2g/t Au cut-off and 1m internal dilution
			and						
			6.00	@	33.76	36.2	43.00	49.00	1g/t Au cut-off and no internal dilution
		UGA-03	73.00	@	2.14	8.8	211.00	284.00	0.26g/t Au cut-off and max. 3m continuous internal dilution, including a 1.39m historic mining void
			including						
			31.61	@	3.76	11.0	248.00	279.61	0.5g/t Au cut-off and max. 2m continuous internal dilution
			including						
			24.00	@	4.74	13.4	252.00	276.00	1g/t Au cut-off and max. 3m continuous internal dilution
			including						
			15.00	@	6.70	15.3	252.00	267.00	2g/t Au cut-off and max. 3m continuous internal dilution
			including						
			7.00	@	11.65	24.7	260.00	267.00	5g/t Au cut-off and max. 1m continuous internal dilution

Criteria	JORC Code Explanation	Details								
		UGA-02	7.90	@	0.58	9.2	0.10	7.80	0.26g/t Au cut-off and max. 3m continuous internal dilution	
			and							
			9.00	@	0.94	6.5	17.00	26.00	0.26g/t Au cut-off and max. 2m continuous internal dilution	
			including							
			4.00	@	1.52	10.2	17.00	21.00	0.5g/t Au cut-off and max. 1m continuous internal dilution	
			5.00	@	0.91	13.7	46.00	51.00	0.5g/t Au cut-off and max. 2m continuous internal dilution	
			8.00	@	0.92	5.0	92.00	97.00	0.5g/t Au cut-off and max. 2m internal dilution	
			26.00	@	1.20	5.8	111.00	137.00	0.5g/t Au cut-off and max. 2m internal dilution	
			including							
			7.00	@	1.60	4.3	111.00	118.00	1g/t Au cut-off and max. 2m continuous internal dilution	
			and							
			6.00	@	1.50	10.8	124.00	130.00	1g/t Au cut-off and max. 1m continuous internal dilution	
			3.00	@	0.82	4.1	152.00	155.00	0.3g/t Au cut-off and no internal dilution	
		15.00	@	1.16	3.5	168.00	183.00	0.5g/t Au cut-off and max. 1m continuous internal dilution		
		including								
5.00	@	1.92	4.6	171.00	176.00	1g/t Au cut-off and max. 2m continuous internal dilution				
UGA-01		2.00	@	2.43	76.7	1.00	3.00	0.5g/t Au cut-off and no internal dilution		
		27.00	@	0.64	13.9	1.00	28.00	0.26g/t Au cut-off and max. 4m continuous internal dilution		

Criteria	JORC Code Explanation	Details						
		including						
		4.00	@	1.19	20.8	17.00	21.00	0.5g/t Au cut-off and max. 1m continuous internal dilution
		including						
		10.00	@	0.54	3.4	48.00	58.00	0.26g/t Au cut-off and max. 2m continuous internal dilution
		including						
		10.00	@	0.76	6.4	135.00	145.00	0.26g/t Au cut-off and max. 2m continuous internal dilution
		including						
		3.00	@	1.15	9.1	135.00	138.00	0.5g/t Au cut-off and no internal dilution
		and						
		3.00	@	1.04	6.4	142.00	145.00	0.5g/t Au cut-off and no internal dilution
		including						
		12.00	@	0.76	5.3	183.00	195.00	0.26g/t Au cut-off and max. 2m continuous internal dilution
		including						
		2.00	@	2.00	6.2	192.00	194.00	0.5g/t Au cut-off and no internal dilution
		including						
		16.00	@	0.76	4.1	206.00	222.00	0.26g/t Au cut-off and max. 3m continuous internal dilution
		including						
		6.00	@	1.32	6.3	216.00	222.00	0.5g/t Au cut-off and max. 1m continuous internal dilution
		including						
		10.00	@	1.47	9.7	234.00	244.00	0.5g/t Au cut-off and max. 2m continuous internal dilution

Criteria	JORC Code Explanation	Details																																																																																																																																																							
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All cut-off grades are reported. No top cut has been applied. The lower gold grade, larger intervals have been selected using a gold cut-off grade similar to the cut-off grade utilised for the Sturec Gold Project JORC 2012 Mineral Resource. While the higher gold grade, shorter intervals have been selected utilising incrementally increasing gold cut-off grades in order to visualise the mineralisation at a range of gold cut-off grades, which may be utilised in the future if the mineralisation needs to be high graded in order to support feasibility studies into the smaller, higher grade open pit mining or the possibility of being subjected to underground mining. Weighted means for each interval are calculated by: First multiply each of the widths of the individual sample intervals within the significant intersection by the assay result (Au g/t or Ag g/t) of each individual sample. Then sum all these values and divide by the overall width (m) of the significant intersection. Internal dilution was allowed as long as the aggregate weighted mean grade from the footwall or hangingwall side of the mineralised interval to the end of the dilution zone does not fall below the cut-off grade. Example of weighted mean calculation and treatment of internal dilution. 																																																																																																																																																							
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		UGA-02	21	22	1	M294485	0.06	0.06	1.6	1.6	using a 0.26g/t Au cut-off with 2m of continuous internal dilution including 4 metres @ 1.52 g/t Au 10.15 g/t Ag from 17m using a 0.5g/t Au cut-off with 1m internal dilution
		UGA-02	22	23	1	M294486	0.1	0.1	2	2	
		UGA-02	23	24	1	M294487	1.14	1.14	4.3	4.3	
		UGA-02	24	25	1	M294488	0.3	0.3	2.1	2.1	
		UGA-02	25	26	1	M294490	0.79	0.79	7.5	7.5	
		UGA-02	26	27	1	M294491	0.09	0.09	2	2	
		UGA-02	27	28	1	M294492	0.06	0.06	1	1	
		UGA-02	28	29	1	M294493	0.1	0.1	1.2	1.2	
		<ul style="list-style-type: none"> No metal equivalents have been quoted. 									
Relationship between mineralisation widths and intercept length	<ul style="list-style-type: none"> 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 downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Further drilling is necessary to better constrain the mineralised zone before a true thickness estimate can be made. The interpreted mineralisation envelope is quite irregularly shaped and therefore, true thickness estimates are quite difficult. Generally, the drilling from the Andrej Adit is at an angle to the strike of the mineralisation and therefore, the true thickness could be a small proportion of the intersection thickness. As the mineralisation zone strikes approximately north-south, the closer the hole azimuth is to north or south, the smaller the true thickness will be compared of the intersection thickness. 									
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All relevant diagrams are reported in the body of this announcement. 									
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All exploration results have been reported. 									

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<p>Other substantive exploration data</p>	<p>• <i>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.</i></p>	<ul style="list-style-type: none"> • Several metallurgical test work programs have been completed at independent laboratories confirming that the Sturec ore is amenable to industry-standard cyanide leaching processing for gold and silver. However, the use of cyanide for ore processing was banned in Slovakia in 2014. • In response to the cyanide ban, several metallurgical test work programs assessing alternative processing methodologies have been completed on the ore from Sturec. The three most promising are: <ul style="list-style-type: none"> ○ Thiosulphate Leaching gold and silver extraction technology was investigated by the previous owners of the project (Arc Minerals Limited) between 2011-2014. The Thiosulphate Leaching test work results reported so far indicate that this alternate mineral processing methodology is generally applicable to the Sturec gold-silver ores. The most encouraging results came from the latest, Thiosulphate Leaching study completed in 2014 by CMC Chimie. In this study, Ammonium Thiosulphate leaching of the Sturec ore (10 batches of approximately 800kg each) produced a pregnant liquor that had a content of 3-8g/t Au and 10-25g/t Ag, which was then subjected to electrowinning and filtering/drying, producing a copper/gold/silver cement with an overall recovery of 90.5% for gold and 48.9% for silver. The resultant dry cement was approximately 1% gold-silver and about 50% copper. These results were used to justify the conclusion that Thiosulphate Leaching could be used as an alternative processing method to conventional cyanidation and that it was also more economically viable. These results are interpreted to indicate that a further, more detailed metallurgical test work investigation is warranted into this alternative processing method in order to underpin further economic analysis (scoping Study or PFS) of the Sturec Gold Project in light of Slovakia's ban on cyanidation mineral processing. ○ In 2016-2017, Arc Minerals also investigated the Cycladex Process as another alternative to cyanidation. In this process a bromide-based solubilizing agent (lixiviant) leaches the ore creating potassium gold bromide (tetrabromoaurate: KAuBr_4). Then cyclodextrin, a commercially available corn-starch derivative, is added to the resultant pregnant liquor, which results in the spontaneous precipitation of crystals containing the gold. The gold is then released from the crystalline precipitate at high temperature using a furnace to yield solid gold metal. The Cycladex Process test work results reported indicate that this alternate mineral processing methodology is also generally applicable to the Sturec gold-silver ores and potentially cheaper than conventional cyanidation. These results are interpreted to indicate that further investigation is warranted into this alternative processing method and that a PFS-level metallurgical test work-study needs to be completed to underpin a revaluation of the 2013 PFS completed by SRK in light of Slovakia's ban on cyanidation mineral processing. ○ As an alternative to onsite leaching, producing a gravity/floatation concentrate on site that could then be then further processed elsewhere (Austria/Belgium) has also been investigated. Gravity concentrate and floatation test work completed on 11 composite samples of Sturec ore found that gold recovery ranged from 64.1 to 93.9% and silver recovery ranged from 45.1 to 83.9%. This processing methodology is currently being used at Slovakia's only operating gold mine, which is of a very similar mineralisation style to Sturec; and so, there is a reasonable possibility it could also be used at Sturec. The main deterrents to this option are the cost of transporting this concentrate (obviously depending on the distance of the further processing facility) and the lower recovery of gold and silver (especially in fine ores). Further work needs to be done to better constrain the metallurgical recovery of this processing methodology across the entire orebody, as well as understand the economic factors involved before an assessment of its suitability can be fully determined. • Groundwater and geotechnical investigations were completed in 2013. The groundwater monitoring results and geotechnical data were found to be adequate to interpret reasonable open pit slope angles for the various host rock types for the purposes of an open pit optimisation that was used as justification for a 'reasonable prospects of economic extraction' interpretation. • Concerning the groundwater, it has been interpreted that the most likely current situation is that the water table around the open pit area was drawn down due the dewatering through the 'Heritage Adits'; with the Main Heritage Adit being situated some 300m below and transporting the groundwater 15km away to where it eventually reaches the surface. It was interpreted that the dewatering had occurred to the level with or below the maximum depth of

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		<p>the proposed pit (~300m). However, the possibility that the dewatering was not as efficient as interpreted has also been considered and it has been recommended that up to 6 permanent monitoring wells be installed on the western and eastern sides of the pit to the full depth of the proposed pit. The primary purpose of these wells is to determine if there is any spatial and temporal variation in groundwater levels around the pit.</p> <ul style="list-style-type: none"> • Geotechnical investigations found that the stability of the open pit was significantly controlled by the degree of argillic alteration of the predominantly andesite rock mass found at Sturec (host rock of the quartz veining). The modelling suggested that the pit slope needed to be as low as 43° in the highly argillic altered/clay rock type but that a 50° pit slope was adequate in the other rock types. • The groundwater and geotechnical investigation results have been used to model a recommended open pit design that achieved an adequate Factor of Safety (FoS) of greater than 2.0.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • There is good potential for the delineation of further gold mineralisation within the Sturec Gold Project area through future exploration. • Prospects such as Wolf, Vratislav, Katerina, Vollie Henne and South Ridge are interpreted to be areas where further Mineral Resources could be defined Sturec. Significant gold-silver bearing quartz vein mineralisation has been identified and variably explored/mined at each of these prospects. • The most exciting and potentially valuable exploration potential though appears to be along strike/plunge to the south. When the Mineral Resource model is investigated, it is apparent that the ore body has a high-grade core that appears to be striking/plunging towards the south. The current exploration drilling has been designed to confirm whether or not this high-grade mineralisation continues to the south.

				SAMPLE	Au-AA26	Au-GRA22	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
Hole	From (m)	To (m)	Interval (m)	DESCRIPTION	Au ppm	Au ppm	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %	
UGA-18	40	41	1	M297921	0.09		3.6	6.26	669	300	1.5	<2	0.51	<0.5	19	69	35	4.8	
UGA-18	41	42	1	M297922	0.12		4.1	6.43	247	450	1.2	2	0.35	<0.5	19	66	30	2.81	
UGA-18	42	43	1	M297923	0.12		4.7	6.86	581	540	1.2	2	0.43	<0.5	19	70	40	3.3	
UGA-18	43	44	1	M297924	0.15		6.6	5.77	562	490	1	<2	0.39	<0.5	18	66	28	3.09	
UGA-18	44	45	1	M297925	0.42		15.2	5.26	723	380	1.2	<2	0.53	<0.5	17	69	31	3.32	
UGA-18	45	46	1	M297926	2.96		7.9	3.1	3010	20	1.6	<2	1.21	0.5	21	49	16	8.08	
UGA-18	46	47	1	M297927	0.21		6.3	6.02	480	340	1.4	2	0.56	<0.5	18	68	45	3.87	
UGA-18	47	48	1	M297928	0.21		3.8	7.2	273	580	1.2	<2	0.36	<0.5	20	78	46	2.99	
UGA-18	48	49	1	M297929	0.15		3.8	7.15	201	660	1.3	<2	0.28	<0.5	22	80	36	3.09	
UGA-18	49	50	1	M297931	0.14		3.1	6.63	418	550	1.6	<2	0.33	<0.5	19	70	33	4.91	
UGA-18	50	51	1	M297932	0.16		5.6	7.32	411	630	1.7	2	0.5	<0.5	21	76	35	4.17	
UGA-18	51	52	1	M297933	0.17		4.9	5.99	841	670	2.3	<2	0.72	<0.5	18	68	24	5.23	
UGA-18	52	53	1	M297934	0.23		2.9	4.13	297	380	1.3	<2	0.41	<0.5	13	35	20	4.48	
UGA-18	53	54	1	M297936	0.55		4.4	5.95	209	490	1.8	<2	0.39	<0.5	17	34	24	4.45	
UGA-18	54	55	1	M297937	0.12		3.1	5.51	142	620	1.3	2	0.35	<0.5	16	36	17	5.44	
UGA-18	55	56	1	M297938	0.13		3.4	6.04	137	660	1.3	<2	0.36	<0.5	19	34	19	5.14	
UGA-18	56	57	1	M297939	0.23		2.8	5.61	123	560	1	<2	1.06	<0.5	18	28	18	6.05	
UGA-18	57	58	1	M297941	0.29		3	4.36	176	540	0.6	<2	1.12	<0.5	12	30	14	3.59	
UGA-18	58	59	1	M297942	0.65		4.4	5.65	366	810	0.7	4	1.28	<0.5	14	33	20	4.6	
UGA-18	59	60	1	M297943	0.33		6.3	5.7	149	770	0.9	2	0.68	<0.5	15	36	19	3.92	
UGA-18	60	61	1	M297944	0.41		5.5	5.86	112	750	0.8	<2	0.85	<0.5	18	40	24	4.03	
UGA-18	61	62	1	M297945	0.15		3.6	6.28	102	660	1.2	<2	1.17	<0.5	20	52	25	4.83	
UGA-18	62	63	1	M297946	0.48		17.3	6.08	157	590	1	3	0.67	<0.5	19	51	24	4.58	
UGA-18	63	64	1	M297947	0.29		8.6	7.37	211	880	1.3	3	0.57	<0.5	18	52	46	4.42	
UGA-18	64	65	1	M297948	0.6		4	6.91	645	690	1.2	<2	0.63	<0.5	18	56	56	4.82	
UGA-18	65	66	1	M297949	0.33		3.5	6.16	445	620	1.1	3	0.48	<0.5	15	51	34	4.25	
UGA-18	66	67	1	M297950	0.91		4.2	6.27	638	930	1	<2	0.69	<0.5	16	48	32	4.52	
UGA-18	67	68	1	M297951	0.71		11.1	5.29	548	720	1	<2	0.55	<0.5	12	45	22	4.23	
UGA-18	68	69	1	M297952	0.49		8.1	3.65	190	590	0.8	<2	0.51	<0.5	8	44	15	2.58	
UGA-18	69	70	1	M297954	0.33		4.3	3.74	201	540	0.8	<2	0.58	<0.5	9	44	12	2.83	
UGA-18	70	71	1	M297955	0.29		3.7	5.1	326	680	0.9	<2	0.42	<0.5	13	43	20	3.68	
UGA-18	71	72	1	M297956	0.44		4.7	3.66	118	570	0.8	<2	0.6	<0.5	9	39	15	3.17	
UGA-18	72	73	1	M297957	0.34		4.4	6.62	189	750	1.2	<2	0.36	<0.5	17	55	30	4.65	
UGA-18	73	74	1	M297958	0.53		7.4	3.44	205	410	0.9	<2	0.38	<0.5	9	40	31	2.89	
UGA-18	74	75	1	M297959	0.99		3.2	1.07	97	20	0.5	<2	0.21	<0.5	2	37	20	1.54	
UGA-18	75	76	1	M297961	0.36		2	2.09	131	130	0.7	<2	0.38	<0.5	5	50	9	2.7	
UGA-18	76	77	1	M297962	1.77		4.1	2.15	457	100	0.9	<2	0.48	<0.5	8	46	28	3.96	
UGA-18	77	78	1	M297963	1.49		5.5	1.78	191	110	0.8	<2	0.38	<0.5	5	45	19	2.71	
UGA-18	78	79	1	M297964	5.18		11.5	1.12	451	10	0.7	<2	0.4	0.7	3	51	19	2.82	
UGA-18	79	80	1	M297966	2.84		5.9	1.51	216	30	0.7	<2	0.31	<0.5	4	51	18	2.47	
UGA-18	80	81	1	M297967	1.64		4.3	2.65	213	30	1	<2	0.45	<0.5	7	66	25	2.55	
UGA-18	81	82	1	M297968	>100	629	>100	1.85	460	30	1.1	<2	0.79	0.7	5	49	41	2.66	
UGA-18	82	83	1	M297970	0.22		1.3	4.64	93	80	1.3	<2	0.23	<0.5	9	26	17	2.28	
UGA-18	83	84	1	M297971	0.17		0.7	7.62	171	210	1.7	<2	1.05	<0.5	15	22	29	4.69	

				SAMPLE	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
Hole	From (m)	To (m)	Interval (m)	DESCRIPTION	Ga ppm	K %	La ppm	Mg %	Mn ppm	Mo ppm	Na %	Ni ppm	P ppm	Pb ppm	S %	Sb ppm	Sc ppm	Sr ppm	
UGA-18	40	41	1	M297921	10	4.1	20	0.52	78	9	0.03	13	2070	11	4.94	83	19	56	
UGA-18	41	42	1	M297922	10	4.88	20	0.36	60	5	0.04	13	1380	9	2.91	48	18	89	
UGA-18	42	43	1	M297923	10	5.46	30	0.37	62	3	0.05	14	1790	12	3.44	54	18	99	
UGA-18	43	44	1	M297924	10	4.88	20	0.29	55	2	0.04	12	1600	11	3.28	52	17	81	
UGA-18	44	45	1	M297925	10	3.84	20	0.23	57	5	0.03	12	2210	10	3.35	91	13	65	
UGA-18	45	46	1	M297926	<10	0.44	10	0.11	92	16	0.01	17	5210	8	7.82	232	8	30	
UGA-18	46	47	1	M297927	20	4.56	20	0.42	54	13	0.03	13	2320	10	4.27	71	18	72	
UGA-18	47	48	1	M297928	10	5.63	30	0.29	51	5	0.05	13	1500	10	3.25	34	19	112	
UGA-18	48	49	1	M297929	10	4.63	30	0.37	55	3	0.05	14	1180	9	3.34	29	21	114	
UGA-18	49	50	1	M297931	10	5.16	30	0.6	1030	2	0.05	17	1160	11	4	29	20	116	
UGA-18	50	51	1	M297932	10	6	30	0.5	924	5	0.05	18	1900	9	3.05	36	22	126	
UGA-18	51	52	1	M297933	10	4.88	20	0.36	187	5	0.06	14	3040	12	3.97	100	17	98	
UGA-18	52	53	1	M297934	10	2.81	20	0.36	561	5	0.04	7	1570	9	3.86	63	12	43	
UGA-18	53	54	1	M297936	10	4.13	30	0.69	828	6	0.05	8	1400	12	3.8	35	16	54	
UGA-18	54	55	1	M297937	10	4.25	30	0.35	1630	4	0.07	9	1230	9	3.94	35	16	63	
UGA-18	55	56	1	M297938	10	5.04	30	0.54	1020	5	0.08	12	1310	12	4.33	27	17	76	
UGA-18	56	57	1	M297939	10	4.87	20	1.41	1950	3	0.06	12	1120	9	3.85	30	15	115	
UGA-18	57	58	1	M297941	10	4.1	20	0.98	226	3	0.07	7	880	10	3.33	33	10	110	
UGA-18	58	59	1	M297942	10	4.92	30	1.17	346	3	0.1	7	1350	11	4.19	36	15	130	
UGA-18	59	60	1	M297943	10	4.98	20	0.51	208	3	0.11	10	1230	13	3.83	47	14	114	
UGA-18	60	61	1	M297944	10	4.67	20	0.41	191	4	0.12	13	1130	12	4.07	35	15	117	
UGA-18	61	62	1	M297945	10	5.64	30	2.31	431	4	0.07	14	1120	11	4.1	28	20	111	
UGA-18	62	63	1	M297946	10	5.31	20	2.8	255	3	0.05	15	1200	11	3.99	32	17	96	
UGA-18	63	64	1	M297947	10	5.75	30	3.03	262	2	0.06	15	1120	11	3.36	24	20	140	
UGA-18	64	65	1	M297948	10	5.18	30	2.9	261	4	0.07	16	1260	13	3.84	30	19	113	
UGA-18	65	66	1	M297949	10	4.45	20	2.75	227	3	0.07	12	1010	10	3.35	32	17	80	
UGA-18	66	67	1	M297950	10	4.81	20	2.87	221	2	0.09	10	1040	10	4.18	30	17	116	
UGA-18	67	68	1	M297951	10	4.03	20	2.79	235	4	0.09	9	800	8	3.31	38	14	76	
UGA-18	68	69	1	M297952	10	2.95	10	1.55	173	3	0.09	5	740	8	1.95	69	9	66	
UGA-18	69	70	1	M297954	<10	3.02	10	1.44	163	3	0.1	7	690	8	2.36	56	9	71	
UGA-18	70	71	1	M297955	10	4.05	20	1.9	194	2	0.11	9	780	10	2.94	37	14	96	
UGA-18	71	72	1	M297956	10	3.09	10	1.24	237	3	0.07	5	820	9	2.53	48	10	67	
UGA-18	72	73	1	M297957	10	4.79	20	2.27	336	3	0.15	12	1070	11	3.69	26	19	97	
UGA-18	73	74	1	M297958	10	2.2	10	1.75	386	4	0.08	6	780	7	1.56	79	10	59	
UGA-18	74	75	1	M297959	<10	0.13	<10	0.5	331	5	0.01	1	490	3	0.65	103	2	38	
UGA-18	75	76	1	M297961	<10	0.89	10	0.36	480	3	0.02	6	1340	5	1.61	90	5	66	
UGA-18	76	77	1	M297962	10	0.73	10	0.6	804	4	0.02	6	1120	7	2.46	77	5	32	
UGA-18	77	78	1	M297963	10	0.53	10	0.54	625	3	0.01	4	690	4	1.26	95	5	30	
UGA-18	78	79	1	M297964	<10	0.11	<10	0.5	366	6	0.01	1	690	5	1.62	131	3	22	
UGA-18	79	80	1	M297966	<10	0.28	10	0.29	519	3	0.01	5	780	6	1.28	95	4	24	
UGA-18	80	81	1	M297967	10	0.63	10	0.21	256	5	0.01	6	1800	13	2.25	74	7	18	
UGA-18	81	82	1	M297968	10	0.47	10	0.17	182	29	0.01	2	3280	57	2.08	160	5	25	
UGA-18	82	83	1	M297970	10	1.7	10	0.36	184	7	0.02	1	680	10	1.74	41	11	14	
UGA-18	83	84	1	M297971	20	3.22	20	0.91	423	1	0.03	5	800	17	4.01	12	18	19	

				SAMPLE	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	Ag-OG62	Au-SCR24	Au-AA26D	Au-GRA22d
Hole	From (m)	To (m)	Interval (m)	DESCRIPTION	Th	Ti	Tl	U	V	W	Zn	Ag	Au Total (+)(-) ppm Combined	Au	Au
					ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
UGA-18	40	41	1	M297921	<20	0.34	20	<10	127	<10	56				
UGA-18	41	42	1	M297922	<20	0.34	10	<10	129	<10	76				
UGA-18	42	43	1	M297923	<20	0.37	10	<10	140	<10	73				
UGA-18	43	44	1	M297924	<20	0.31	10	<10	116	<10	76				
UGA-18	44	45	1	M297925	<20	0.28	10	<10	103	<10	43				
UGA-18	45	46	1	M297926	<20	0.16	50	<10	63	<10	27				
UGA-18	46	47	1	M297927	<20	0.34	10	<10	132	<10	68				
UGA-18	47	48	1	M297928	<20	0.39	<10	<10	151	<10	84				
UGA-18	48	49	1	M297929	<20	0.41	10	<10	150	<10	83				
UGA-18	49	50	1	M297931	<20	0.36	10	<10	144	<10	94				
UGA-18	50	51	1	M297932	<20	0.39	10	<10	164	<10	83				
UGA-18	51	52	1	M297933	<20	0.33	10	<10	121	<10	71				
UGA-18	52	53	1	M297934	<20	0.23	10	<10	86	<10	33				
UGA-18	53	54	1	M297936	<20	0.33	<10	<10	125	<10	57				
UGA-18	54	55	1	M297937	<20	0.31	<10	<10	113	<10	53				
UGA-18	55	56	1	M297938	<20	0.34	10	<10	124	<10	51				
UGA-18	56	57	1	M297939	<20	0.3	<10	<10	104	<10	74				
UGA-18	57	58	1	M297941	<20	0.22	10	<10	72	<10	40				
UGA-18	58	59	1	M297942	<20	0.3	<10	<10	95	<10	43				
UGA-18	59	60	1	M297943	<20	0.31	10	<10	96	<10	42				
UGA-18	60	61	1	M297944	<20	0.32	10	<10	96	<10	30				
UGA-18	61	62	1	M297945	<20	0.34	10	<10	132	<10	32				
UGA-18	62	63	1	M297946	<20	0.32	10	<10	116	<10	35				
UGA-18	63	64	1	M297947	<20	0.38	10	<10	151	<10	39				
UGA-18	64	65	1	M297948	<20	0.36	10	<10	148	<10	49				
UGA-18	65	66	1	M297949	<20	0.32	<10	<10	129	<10	51				
UGA-18	66	67	1	M297950	<20	0.33	10	<10	115	<10	66				
UGA-18	67	68	1	M297951	<20	0.26	<10	<10	108	<10	47				
UGA-18	68	69	1	M297952	<20	0.18	<10	<10	64	<10	35				
UGA-18	69	70	1	M297954	<20	0.19	<10	<10	69	<10	31				
UGA-18	70	71	1	M297955	<20	0.26	<10	<10	103	<10	45				
UGA-18	71	72	1	M297956	<20	0.18	<10	<10	69	<10	33				
UGA-18	72	73	1	M297957	<20	0.35	<10	<10	141	<10	45				
UGA-18	73	74	1	M297958	<20	0.16	<10	<10	70	<10	48				
UGA-18	74	75	1	M297959	<20	0.02	<10	<10	18	<10	26				
UGA-18	75	76	1	M297961	<20	0.1	<10	<10	41	<10	27				
UGA-18	76	77	1	M297962	<20	0.1	10	<10	37	<10	44				
UGA-18	77	78	1	M297963	<20	0.08	<10	<10	39	<10	79				
UGA-18	78	79	1	M297964	<20	0.04	<10	<10	25	<10	46				
UGA-18	79	80	1	M297966	<20	0.06	<10	<10	29	<10	46				
UGA-18	80	81	1	M297967	<20	0.13	<10	<10	58	<10	53				
UGA-18	81	82	1	M297968	<20	0.1	10	<10	46	<10	128			594 >100	591
UGA-18	82	83	1	M297970	<20	0.27	<10	<10	88	<10	43				
UGA-18	83	84	1	M297971	<20	0.43	<10	<10	128	<10	74				

					Au-AA26	Au-GRA22	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
Hole	From (m)	To (m)	Interval (m)	SAMPLE DESCRIPTION	Au ppm	Au ppm	Ag ppm	Al %	As ppm	Ba ppm	Be ppm	Bi ppm	Ca %	Cd ppm	Co ppm	Cr ppm	Cu ppm	Fe %
UGA-18	84	85	1	M297972	0.03		<0.5	7.94	45	290	1.7	<2	2.78	<0.5	13	21	31	4.52

					ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61
				SAMPLE	Ga	K	La	Mg	Mn	Mo	Na	Ni	P	Pb	S	Sb	Sc	Sr
Hole	From (m)	To (m)	Interval (m)	DESCRIPTION	ppm	%	ppm	%	ppm	ppm	%	ppm	ppm	ppm	%	ppm	ppm	ppm
UGA-18	84	85	1	M297972	20	3.01	20	1.49	798	1	0.03	3	830	14	2.99	8	19	40

					ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	ME-ICP61	Ag-OG62	Au-SCR24	Au-AA26D	Au-GRA22d
				SAMPLE	Th	Ti	Tl	U	V	W	Zn	Ag	Au Total (+)(-) Combined	Au	Au	
Hole	From (m)	To (m)	Interval (m)	DESCRIPTION	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	
UGA-18	84	85	1	M297972	<20	0.45	<10	<10	131	<10	67					