

ASX Announcement:

28 October 2021

Very High Grade

Copper and Silver Mineralisation identified at Copper Flats

- **Very high-grade copper and silver identified in rock chip sampling including:**
 - **Area 5: up to 34.3% Copper and 54.2 g/t Silver, confirming historical prospectivity of the region**
 - **Area 4 (Old Workings): up to 22.8 % Copper and 230 g/t Silver, confirming historical prospectivity of the region**
 - **Forrest Creek: up to 1.0 % Copper and 7.7 g/t Silver – New Prospect**
 - **Area 5 West: up to 0.6% Copper – New Prospect**
 - **Nelson Shale: sampling returned up to 0.6 % Copper and 16.5 g/t Silver**
- **None of the prospective horizons or structures tested at depth**
- **Several structural and stratigraphic targets identified for follow-up**
- **New tenement applications lodged, doubling the size of the Copper Flats Project**
- **Planning for airborne geophysical survey during the 2022 field season underway**

Mamba Exploration Limited (ACN 644 571 826) (“**Mamba**”, “**M24**” or the “**Company**”) is pleased to announce that recent surface sampling at the Copper Flats Project in the Kimberley of Western Australia has confirmed previous high grade copper prospects and identified several additional targets (See Figure 1). These samples, in conjunction with a detailed review of previous exploration activities, have highlighted the potential of the area to the north of the original Copper Flats tenure. As a result, Mamba has lodged applications for additional exploration licences with the Department of Mines, Industry Regulation and Safety (DMIRS), which more than doubles the size of the Copper Flats Project.



Photo 1: High Grade Copper and Silver Mineralisation Identified at Copper Flats
(sample CFGS024: 22.8% Copper and 230 g/t Silver)



Mamba's Managing Director Mike Dunbar commented:

"To confirm the presence of very high grade copper and silver mineralisation in this very underexplored portion of Western Australia is very pleasing. It is not often that grades up to 34% copper are identified from surface sampling. To also have highly elevated silver grading up to 230 g/t at the same time is a great outcome. We believe this validates our belief that the Copper Flats Project has significant potential, the scale of which is not yet fully appreciated.

Not only has the sampling confirmed the high grades from the known prospects, but it has also identified new areas of mineralisation and highlighted a number of structural and stratigraphic targets.

To achieve this from the first reconnaissance field trip undertaken by Mamba is a great result.

After the field investigation, our technical team identified that the historical exploration data showed that the sedimentary basin is considerably more shallow than initially interpreted. As a result, it was identified that the open ground to the north of the project was highly prospective and that the depth to the basement unconformity target zone would not be an impediment to exploration.

Additional tenement applications were therefore lodged with the mines department, more than doubling the size of the project to approximately 2,320 km².

Given the open file historical exploration identified significant copper and silver mineralisation in the area, it was particularly surprising that this area was vacant and available to be pegged.

We are now in the process of evaluating and interpreting the available geophysical datasets for the expanded project and planning the next airborne geophysical surveys for the project, which are expected to be undertaken early in the 2022 field season"

Rock Chip Sampling:

During a recent field trip to investigate and confirm the historical prospects at the Copper Flats Project in the Kimberley, 25 rock samples were collected. Of these samples, 8 returned significant Copper and Silver Mineralisation (+0.3% Cu).

Table One: Significant Copper and Silver Rock Chip Results (+0.3% Cu)

Sample	Easting	Northing	Prospect	Cu %	Ag ppm
CFGS014	499844	8059685	Area 5	3.4	21.5
CFGS017	499843	8059681	Area 5	0.3	4.9
CFGS018	499752	8059607	Area 5	24.7	42.2
CFGS019	499749	8059605	Area 5	34.3	54.2
CFGS020	499621	8059564	Area 5 West	0.6	-
CFGS021	489770	8052565	Area 4 (Old Workings)	22.8	230
CFGS024	484938	8050990	Forrest Creek	1.0	7.7
NSGS001	440013	8030890	Nelson Shale	0.6	16.5

The samples were collected from the eastern portion of the Copper Flats Project at Area 5, Area 4, and Forrest Creek (see Figure 2 and Table One). The very high-grade copper results are likely to have been significantly upgraded by supergene alteration, however the elevated silver grades are of particular interest. Silver undergoes significantly less supergene enrichment compared to copper, so the presence of highly elevated silver mineralisation of up to 230 g/t, significantly upgrades the potential of these targets.

Importantly these samples (as well as the historical sampling) have only tested the surficial potential of the area and the structural targets or stratigraphic positions remain untested at depth.

The only historical drilling in the area was undertaken by Ord River Resources in 2007 at Area 4 and focused on testing beneath the “Sand Volcanoes”, which Mamba considers to constitute relatively small narrow structural targets which will have limited economic potential. As a result, the larger higher priority structural and stratigraphic targets remain completely untested by drilling (See Mamba Prospectus dated December 14, 2020 for full details of drilling).

Copper Flats Project Doubles in Size:

Following the field investigations and rock chip sample results, a detailed review of the historical exploration was undertaken. This highlighted that the Hardman sedimentary basin that hosts the mineralisation is far shallower than previously interpreted. As a result, a number of the conceptual stratigraphic and structural targets will be considerably shallower than previously interpreted, opening up the potential of the area to the north of the original project tenure. As a result, new tenement applications have been lodged with DMIRS, which more than double the size of the Copper Flats Project.

Limited surface sampling and drilling has been undertaken on the expanded portion of the project, with surface sampling identifying copper soil anomalies of up to 2,000m x 500m in size with peak results of 5% copper at the Ord Hill Prospect (see Figure 3 & 4). A total of 8 shallow RC holes were completed in the area in 2001 and 2005. These holes were not centred on the highest portion of the soil anomaly, so they are not considered an effective test of the anomaly and have not tested the Headley’s limestone or the contact with the Antrim volcanics, which conceptually is one of the priority targets (see Figure 5).

Additionally, one auger hole was drilled in 1994 approximately 1km to the south of the Ord Hill soil anomaly and intersected significant shallow mineralisation of 1m @ 0.38% Cu from surface, while a rock chip sample returned 46.5% copper and 161 g/t Ag and two soil samples returned 0.36% and 0.50% copper. No further exploration has been undertaken in the area (see Figure 4).

Along strike approximately 30 and 60km to the southwest, two additional soil anomalies have been identified and high-grade copper rock chip samples collected (see Figure 3). These anomalies are poorly defined and only limited follow-up has been undertaken to date. During the recent field visit, Mamba took one sample from the area to confirm the historical anomalism in the area. The sample returned 0.6% copper and 16.5 g/t silver (see Figure 2) confirming the historical copper anomalism in the region.

Compilation of the historical exploration data is ongoing and detailed follow-up geochemical sampling and geophysical surveys are currently being planned. It is likely that the next phase of geophysical surveying will be undertaken early in the 2022 field season.

The Company looks forward to updating the market of progress as new information and results are received.

This Announcement has been authorised for release by Mr Mike Dunbar, Managing Director and CEO, on behalf of the Board of Mamba Exploration.

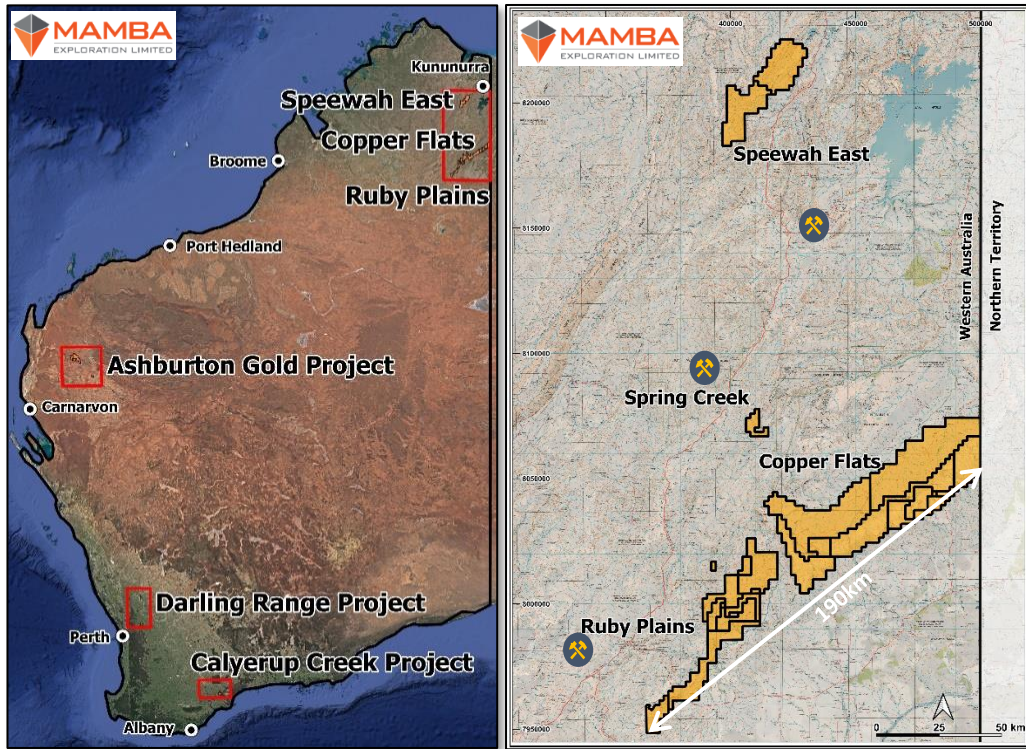


Figure 1: Location of Mamba's Projects (LHS), Kimberley Project Locations (RHS).

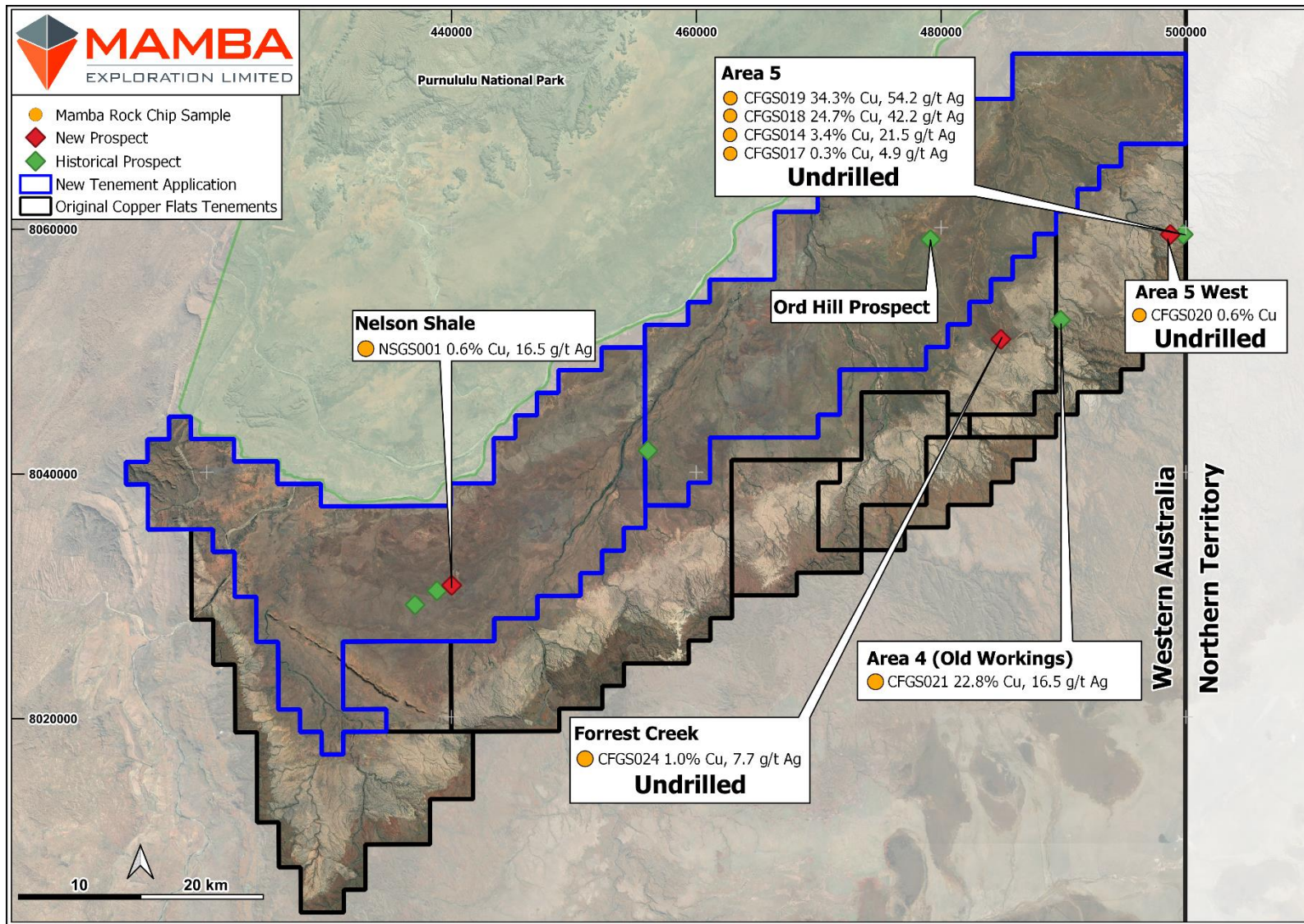


Figure 2: Copper Flats Project: Significant Copper and Silver Rock Chip Results

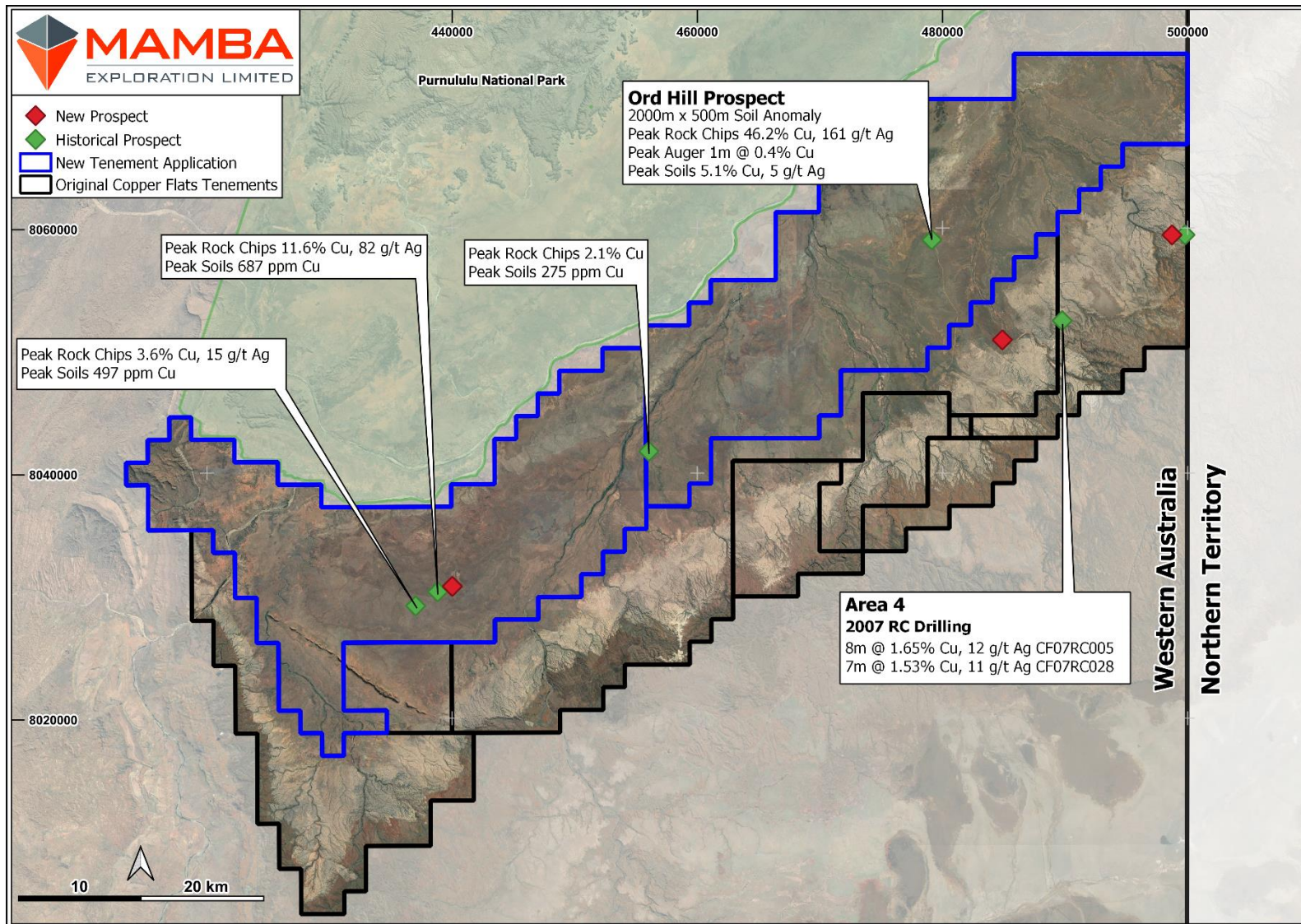


Figure 3: Copper Flats Project: Historical Sampling Results

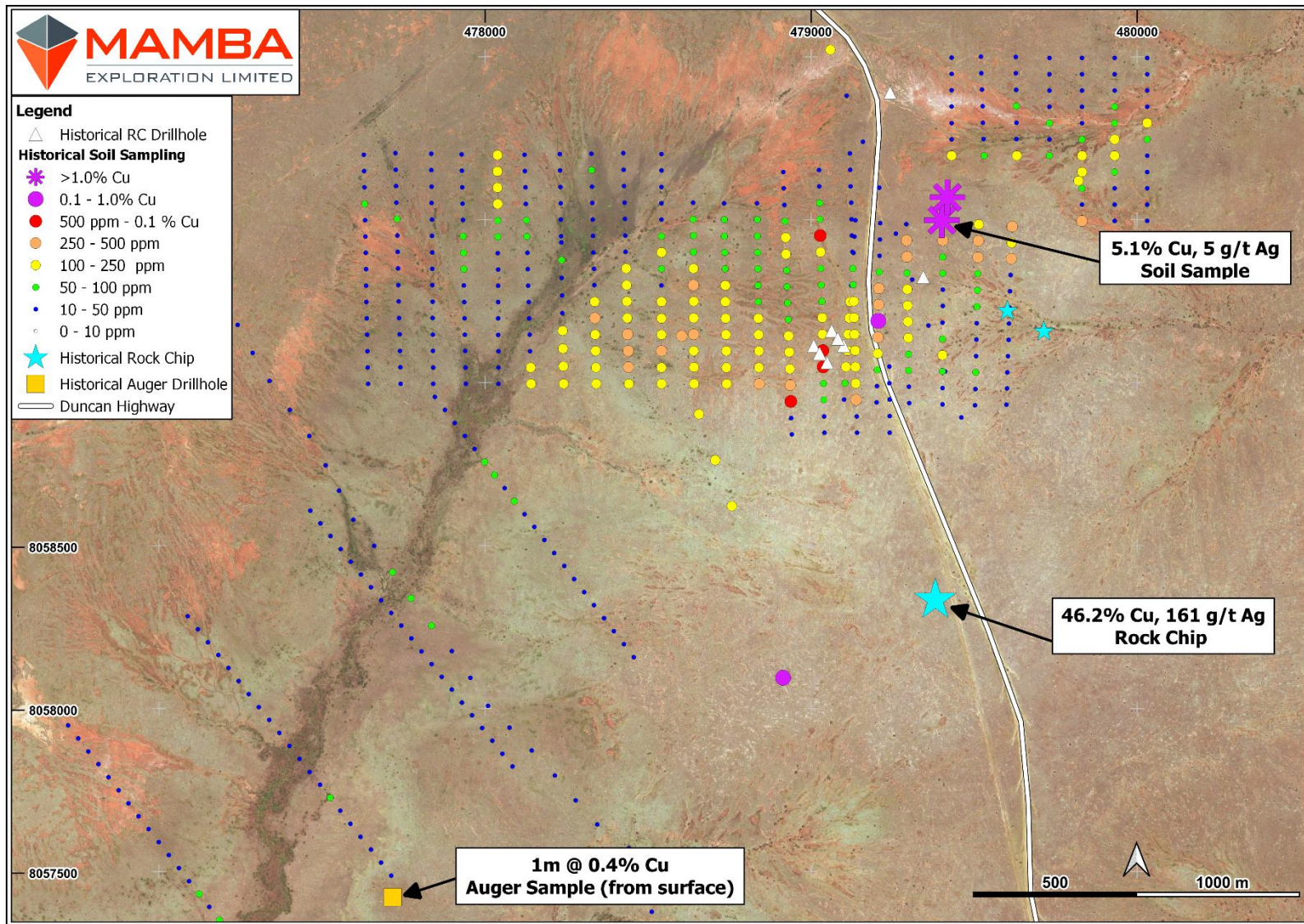


Figure 4: Ord Hill Prospect Historical Surface Sampling and Historical Drilling

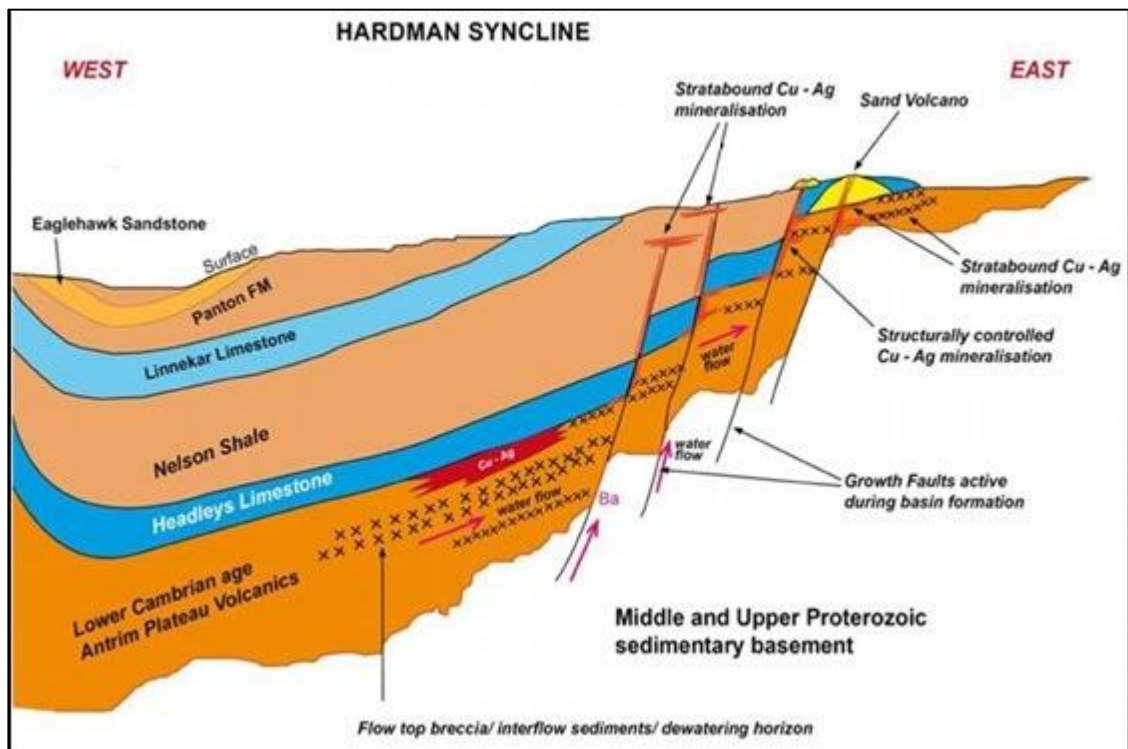


Figure 5: Conceptual Targeting Model within the Hardman Syncline – Copper Flats Project.

For more information on Mamba Exploration Limited, please visit the Company's website at www.mambaexploration.com.au or contact:

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Competent Person Statement

The information in this report that relates to Exploration Targets or Exploration Results is based on information compiled by Mr Mike Dunbar, a "Competent Person" who is a Member of Australasian Institute of Mining and Metallurgy (AusIMM). Mr Dunbar is the Managing Director and CEO of Mamba Exploration Limited. He is a full-time employee of Mamba Exploration Limited and holds shares and options in the company. Mr Dunbar has sufficient experience that is relevant to the style of mineralisation and type of deposits 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 Dunbar consents to the inclusion in this announcement of the matters based on his information and in the form and context in which it appears. For detailed information on historical exploration results for the Copper Flats Project, see the M24 Prospectus dated 14 December 2020 including JORC Table Section 1 and 2 information. JORC Table Section 1 and 2 below outline historical exploration on the new Copper Flats tenure and outline the recent exploration activities completed by Mamba Exploration.

Background on Mamba Exploration:

Mamba Exploration is a Western Australian focused exploration Company, with four 100% owned geographically diverse projects which provide year-round access. The projects are highly prospective mineral exploration assets in the Ashburton, Kimberley, Darling Range and Great Southern regions of Western Australia (see Figure 1). The projects in the Ashburton and Great Southern are prospective for gold whilst those in the Kimberley and Darling Range are prospective for base metals such as copper, nickel, PGE's and manganese.

Mamba's Board comprises of Directors who have significant experience across sectors including mineral exploration, resource discovery, mine development and corporate finance, commodities trading and mine operations.

The Company's objective is to add significant shareholder wealth through the exploration of its projects and the discovery of economic Mineral Resources.

JORC Code (2012) Table 1 – Copper Flats Project

Criteria	JORC Code explanation	Commentary
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. 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> Rock chip samples were collected via 'grab sampling', whereby visually altered, anomalous and/or representative rock specimens were collected for laboratory assay. Historical soil sampling was undertaken on local and MGA grids at various sample spacing although most of the Ord Hill Prospect was sampled on a 100m x 50m spacing The limited historical drilling was undertaken on nominal 70m spaced lines and 30m hole spacing
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> Grab samples collected from in situ basement outcrop were selected based on their representation of the outcrop. To ensure representivity, multiple rock samples were collected from each basement exposure. The sampling methods for the historical drilling is unknown
	<ul style="list-style-type: none"> 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 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> Each rock chip sample was dried, crushed and pulverized to 75 microns at Minanalytical laboratories. Samples were assayed via the Minanalytical 'MA41' Ore Grade 4-acid digest method Historical RC drilling samples were collected on 1m samples and it is assumed industry standard procedures were used.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Historical drill sample recovery is unknown.

Logging	<ul style="list-style-type: none"> • 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. 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> • A geological description log was provided for each rock sample. Logs are not suitable for Mineral Resource estimation, mining studies or metallurgical studies • Historical drill holes have been geologically logged
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> • All rock chips were dried, crushed and pulverized to 75 microns at Minanalytical laboratories • Grab samples collected from in situ basement outcrop were selected based on their representation of the outcrop. • To ensure representivity, multiple samples were collected from each basement exposure. • Historical drilling sampling techniques are unknown, although it is assumed that they were sampled using industry standard procedures for the time. • The drilling and soil sample size is appropriate for the mineralization style and material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> • For rock chip samples, the analytical techniques is appropriate for the stage of exploration being conducted. • For the soil and drill samples the assay methods appear to be appropriate. • No standards, blanks or duplicates were inserted into the sample batch, although Lab standards and QA/QC procedures have been followed and check sampling is within the expected ranges, with no assay bias identified.
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data. 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> • Other than converting the copper grades from ppm to percent, no adjustments have been made to original 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. 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> • Sample points were collected using UTM grid (GDA94 Z52) by hand-

	<ul style="list-style-type: none"> • <i>Quality and adequacy of topographic control.</i> 	<p>held GPS.</p> <ul style="list-style-type: none"> • Topographic control is considered adequate for the early stage of exploration.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> • Grab sample spacing is highly variable across the project • There has been insufficient sampling and significant results to date to estimate a resource. It is unknown if additional exploration will result in the definition of a Mineral Resource. • Assay compositing has not been applied • Historical soil sample spacing is variable, however most of the Ord Hill Prospect was sampled on a nominal 100m x 50m spacing
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> • Grab sample spacing orientation is highly variable and unsystematic across mineralised structures within the project • Soil sampling was oriented roughly perpendicular to strike • Some of the historical drilling appears to be been drilled down dip and may not be representative.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>Copper Flats Area</p> <ul style="list-style-type: none"> • Samples were collected, sealed, stored and delivered to the laboratory by Mamba Exploration • historical sample security procedures are unknown
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • Sampling techniques are consistent with industry standards, however, there have been no external audits of the sampling technique or database

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary																																				
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. 	<p>Copper Flats</p> <ul style="list-style-type: none"> The Copper Flats Sub-Project is comprised of seven exploration licence applications (E80/4569, E80/4586, E80/5247, E80/5280, E80/5281, E80/5708 and E80/5709) covering 715 blocks or approximately 2,320 km². 																																				
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration has been undertaken by a number explorers including: <table border="1"> <thead> <tr> <th>Year</th> <th>Operator</th> <th>Wamex A #</th> </tr> </thead> <tbody> <tr> <td>1995</td> <td>Halls Creek Minerals N.L.</td> <td>46558</td> </tr> <tr> <td>2001</td> <td>Hardman Range Copper Pty Ltd</td> <td>63649</td> </tr> <tr> <td>2002</td> <td>Hardman Range Copper Pty Ltd</td> <td>66062</td> </tr> <tr> <td>2005</td> <td>Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)</td> <td>71557</td> </tr> <tr> <td>2005</td> <td>Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)</td> <td>71558</td> </tr> <tr> <td>2006</td> <td>Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)</td> <td>73982</td> </tr> <tr> <td>2006</td> <td>Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)</td> <td>74206</td> </tr> <tr> <td>2006</td> <td>Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)</td> <td>74207</td> </tr> <tr> <td>2008</td> <td>Nicholson East Pty Ltd (By Ord River Resources)</td> <td>79407</td> </tr> <tr> <td>2008</td> <td>Nicholson East Pty Ltd (By Ord River Resources)</td> <td>80804</td> </tr> <tr> <td>2013</td> <td>Nicholson East Pty Ltd (Mount Isa Mines)</td> <td>99935</td> </tr> </tbody> </table>	Year	Operator	Wamex A #	1995	Halls Creek Minerals N.L.	46558	2001	Hardman Range Copper Pty Ltd	63649	2002	Hardman Range Copper Pty Ltd	66062	2005	Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)	71557	2005	Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)	71558	2006	Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)	73982	2006	Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)	74206	2006	Nicholson East Pty Ltd (By Anpet Exploration Pty Ltd)	74207	2008	Nicholson East Pty Ltd (By Ord River Resources)	79407	2008	Nicholson East Pty Ltd (By Ord River Resources)	80804	2013	Nicholson East Pty Ltd (Mount Isa Mines)	99935
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Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> See Figure 5 in the body of the text. There are multiple styles of mineralisation being explored for, however the bulk of the mineralisation is considered to be sedimentary hosted copper silver mineralisation +/- structurally controlled copper and silver mineralisation related to sedimentary basin growth faults. 																																				
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. 	<ul style="list-style-type: none"> Not applicable for soil samples. Historical drill hole information on the new tenement applications is outlined below. It should also be noted that these drill holes are spread over more than 100km of strike length, and most of these holes were drilled for stratigraphy reasons and were not directly targeting mineralisation Drilling undertaken on the original Copper Flats tenure has been reported in the Mamba Prospectus dated 14 December 2020 and is not reported in this report. 																																				

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	<ul style="list-style-type: none"> 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. 	<p>* denotes holes drilling at the Ord Hill Prospect</p> <table border="1" data-bbox="1167 300 2018 1102"> <thead> <tr> <th>Hole #</th> <th>Hole Type</th> <th>Easting MGA</th> <th>Northing MGA</th> <th>RL</th> <th>Depth</th> <th>Azimuth</th> <th>Dip</th> <th>Wamex A #</th> </tr> </thead> <tbody> <tr> <td>HCR30</td> <td>Auger</td> <td>477716</td> <td>8057425</td> <td>239</td> <td>2</td> <td>0</td> <td>-90</td> <td>46558</td> </tr> <tr> <td>RC01NC001</td> <td>RC</td> <td>481114</td> <td>8065225</td> <td>239</td> <td>199</td> <td>0</td> <td>-90</td> <td>90337</td> </tr> <tr> <td>RC01NC004*</td> <td>RC</td> <td>479242</td> <td>8059895</td> <td>239</td> <td>205</td> <td>0</td> <td>-90</td> <td>90337</td> </tr> <tr> <td>RC01NC005</td> <td>RC</td> <td>472186</td> <td>8055342</td> <td>220</td> <td>175</td> <td>0</td> <td>-90</td> <td>90337</td> </tr> <tr> <td>DD01NC006</td> <td>DD</td> <td>477341</td> <td>8061559</td> <td>239</td> <td>217</td> <td>0</td> <td>-90</td> <td>90337</td> </tr> <tr> <td>RC01NC007</td> <td>RC</td> <td>443010</td> <td>8038333</td> <td>203</td> <td>221</td> <td>0</td> <td>-90</td> <td>90337</td> </tr> <tr> <td>OHT05RC01*</td> <td>RC</td> <td>479049</td> <td>8059067</td> <td>239</td> <td>64</td> <td>318</td> <td>60</td> <td>71557</td> </tr> <tr> <td>OHT05RC02*</td> <td>RC</td> <td>479026</td> <td>8059095</td> <td>239</td> <td>64</td> <td>318</td> <td>60</td> <td>71557</td> </tr> <tr> <td>OHT05RC03*</td> <td>RC</td> <td>479008</td> <td>8059118</td> <td>239</td> <td>64</td> <td>138</td> <td>60</td> <td>71557</td> </tr> <tr> <td>OHT05RC04*</td> <td>RC</td> <td>479100</td> <td>8059118</td> <td>239</td> <td>64</td> <td>318</td> <td>60</td> <td>71557</td> </tr> <tr> <td>OHT05RC05*</td> <td>RC</td> <td>479082</td> <td>8059140</td> <td>239</td> <td>64</td> <td>318</td> <td>60</td> <td>71557</td> </tr> <tr> <td>OHT05RC06*</td> <td>RC</td> <td>479063</td> <td>8059164</td> <td>239</td> <td>64</td> <td>138</td> <td>60</td> <td>71557</td> </tr> <tr> <td>OHT05RC07*</td> <td>RC</td> <td>479344</td> <td>8059329</td> <td>239</td> <td>136</td> <td>318</td> <td>55</td> <td>71557</td> </tr> </tbody> </table>	Hole #	Hole Type	Easting MGA	Northing MGA	RL	Depth	Azimuth	Dip	Wamex A #	HCR30	Auger	477716	8057425	239	2	0	-90	46558	RC01NC001	RC	481114	8065225	239	199	0	-90	90337	RC01NC004*	RC	479242	8059895	239	205	0	-90	90337	RC01NC005	RC	472186	8055342	220	175	0	-90	90337	DD01NC006	DD	477341	8061559	239	217	0	-90	90337	RC01NC007	RC	443010	8038333	203	221	0	-90	90337	OHT05RC01*	RC	479049	8059067	239	64	318	60	71557	OHT05RC02*	RC	479026	8059095	239	64	318	60	71557	OHT05RC03*	RC	479008	8059118	239	64	138	60	71557	OHT05RC04*	RC	479100	8059118	239	64	318	60	71557	OHT05RC05*	RC	479082	8059140	239	64	318	60	71557	OHT05RC06*	RC	479063	8059164	239	64	138	60	71557	OHT05RC07*	RC	479344	8059329	239	136	318	55	71557
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<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Not applicable
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Appropriate plans are included in this report
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Significant exploration drill results are included in this report.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • To date, only exploration drilling and geochemical surveys (and associated activities) have been undertaken on the project. No other modifying factors have been investigated at this stage.
<i>Further work</i>	<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"> • Future planned exploration activities are outlined in this report