MAMBA EXPLORATION LIMITED

ASX ANNOUNCEMENT

22 December 2021

Multiple Zones of Sulphide Mineralisation Intersected in Second Hole at Black Hills Priority Target

KEY HIGHLIGHTS

- Second hole intersects multiple zones of disseminated to blebby sulphide mineralisation within a mafic / ultramafic intrusive unit. Including:
  - **98 - 102m Moderately Disseminated Pyrrhotite**
  - 127 - 130m Disseminated Pyrrhotite
  - 155 - 165m Weakly Disseminated Pyrrhotite with trace Chalcopyrite
  - 255 - 263m Weakly Disseminated Pyrrhotite with trace Chalcopyrite
  - **276 - 279m Strongly Disseminated Pyrrhotite with trace Chalcopyrite**
  - **286 - 287m Blebby (~20%) Pyrrhotite and Chalcopyrite**
- Samples have been submitted to the laboratory for analysis
- The third hole will be completed with Diamond tail in 2022 to provide detailed geological and structural information
- Downhole EM on 21BHRC001 and 002 has been completed with data processing underway

Mamba Exploration Limited (ACN 644 571 826) ('**Mamba**', '**M24**' or the '**Company**') is pleased to announce that the second drill hole (21BHRC002) drilled at the Black Hills priority target has intersected multiple zones of disseminated to blebby sulphide mineralisation. Visual logging has been completed on the second hole, which intersected a mafic / ultramafic intrusion and metagranite.

Managing Director, Mike Dunbar said,

"After intersecting sulphides in the first hole, it is pleasing to be able to announce the discovery of multiple zones of sulphide mineralisation within the second hole drilled at the Black Hills priority EM and magnetic target. It is encouraging that we have intersected poly-phased (mixed) sulphides which appear to be magmatic in origin. There are multiple zones with interstitial disseminated to blebby sulphides within a mafic / ultramafic intrusion, which is an indication of a fertile intrusion with

magmatic sulphides. As a result of the intersections in the first two holes, we have decided to drill the last hole as a diamond hole to gather more geological and structural data on the system.
As I mentioned in the announcement of sulphides being intersected in the first hole, the significance of the mineralisation is yet to be fully understood, however with the samples already submitted into the laboratory for analysis and the downhole EM that has been completed and is currently being processed, the significance will be better understood in the next few weeks."

The zones of mineralisation are within zones of predominantly gabbronorite and contain poly phase (mixed) magmatic sulphides of pyrrhotite and minor chalcopyrite (see below Photo 1-3, Table One for sulphide intersection details and Appendix One for the summary geological log and collar details). Samples from the second hole have been submitted to the laboratory in Perth for analysis, and results are expected in around 4 weeks.

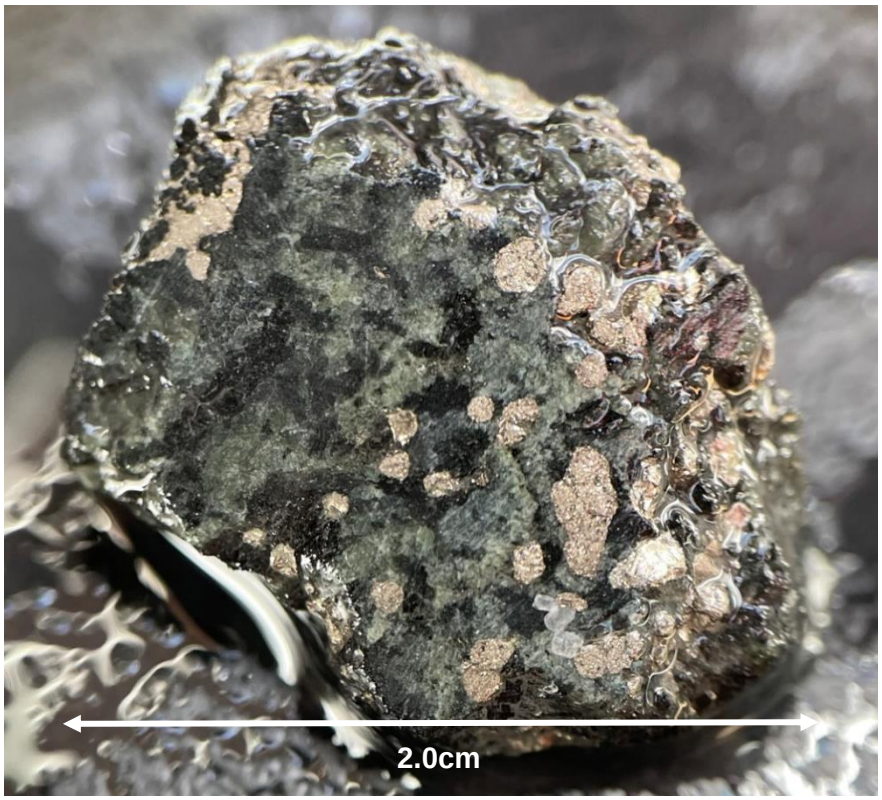

Photo 1: Blebby Sulphides in 21BHRC002 (dominant sulphide is Pyrrhotite with trace Chalcopyrite) from, 286 to 287m downhole

Cautionary Statement:

Visual estimates of sulphide mineral abundance should never be considered a proxy or substitute for laboratory analyses where metal concentrations or grades are the factor of principal economic interest. In addition, visual estimates also potentially provide no information regarding potential impurities or deleterious physical properties relevant to valuations of some mineral commodities such as graphite and many industrial minerals.

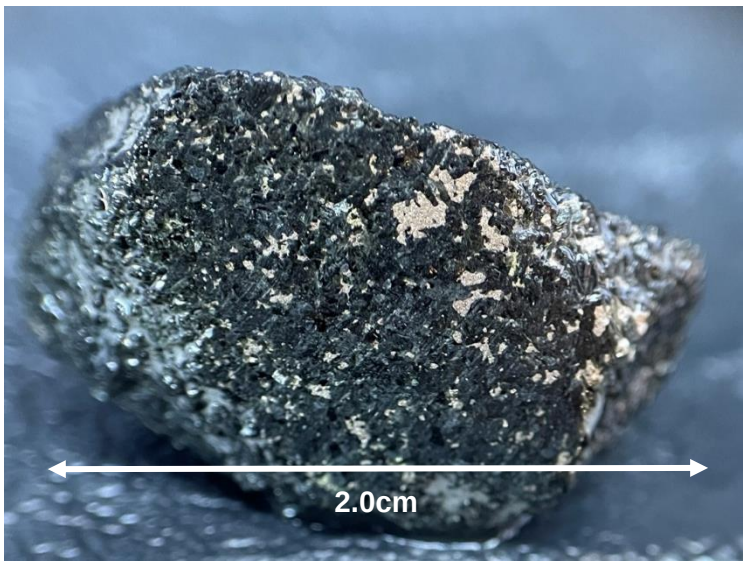

Photo 2: Moderately Disseminated Interstitial Sulphides in 21BHRC002 (dominant sulphide is Pyrrhotite with trace Chalcopyrite) from 98 to 99m downhole

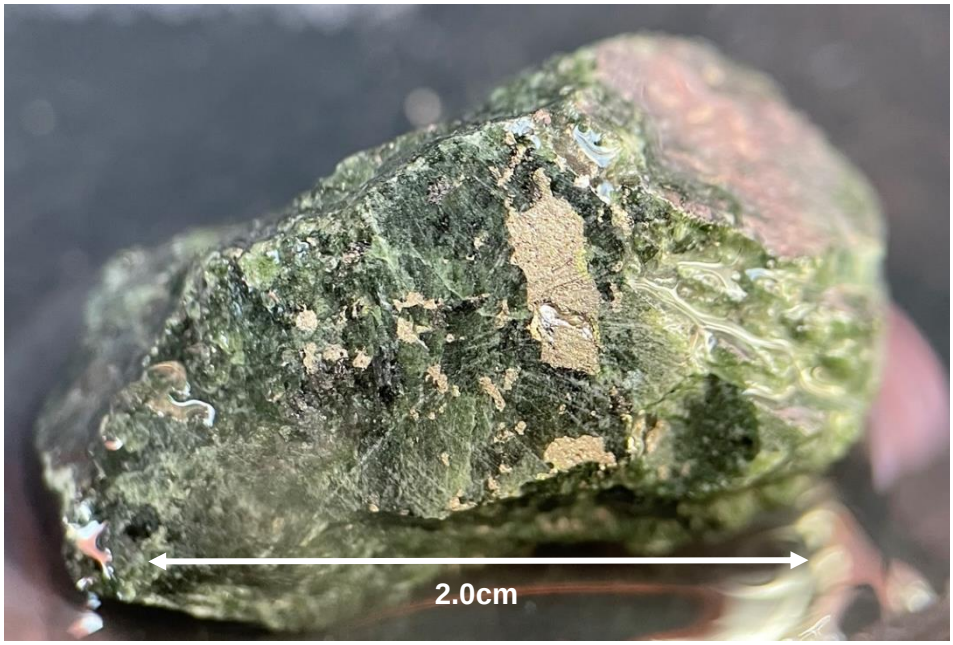

Photo 3: Poly-Phased Sulphides in 21BHRC002 (dominant sulphide is Pyrrhotite with minor Chalcopyrite) from 278 to 279m downhole

Given the success of the first two holes, the third hole is going to be completed using a diamond core tail after a RC pre-collar of 61 metres was completed. The decision to change drilling type has been as a result of the initial holes intersecting sulphides and needing to better understand the geological and structural system that is hosting the sulphide mineralisation. Drilling will be undertaken early in 2022.

In addition to the drilling, the downhole EM on the first two holes was completed yesterday, with processing of the data underway. It is expected that the processing will be finalised in the next few weeks, which will assist with planning the diamond drilling of hole 3 and any further drilling targeting any downhole EM conductors identified.

Table One: Breakdown of Visual Sulphide Intersections from 21BHRC002

From	To	Interval	Rock Type	Sulphide Type	Sulphide Percentage	Sulphide		Comments
						Dominant	Secondary	
98	**102**	**4**	**Gabbro Norite**	**Moderately Disseminated**	**3%**	**PYO**	**-**	**Interstitial Pyrrhotite (Photo 2)**
127	**130**	**3**	**Gabbro Norite (50%) and Metagranite (50%)**	**Disseminated**	**2-3%**	**PYO**	**-**	
155	165	10	Gabbro Norite (80%) and Metagranite (20%)	Weakly Disseminated	1.5%	PYO	CPY (trace)	Interstitial Pyrrhotite
255	263	8	Gabbro Norite (60%) and Metagranite (40%)	Weakly Disseminated	1.5%	PYO	CPY (trace)	
276	**279**	**3**	**Gabbro Norite (70%) and Metagranite (30%)**	**Strong Disseminated**	**5%**	**PYO**	**CPY (trace)**	**poly phased (mixed) sulphides (Photo 3)**
286	**287**	**1**	**Gabbro Norite**	**Blebby**	**20%**	**PYO (95%)**	**CPY (5%)**	**Blebby Magmatic poly phased (mixed) sulphides (Photo 1)**

PYO – Pyrrhotite, CPY - Chalcopyrite

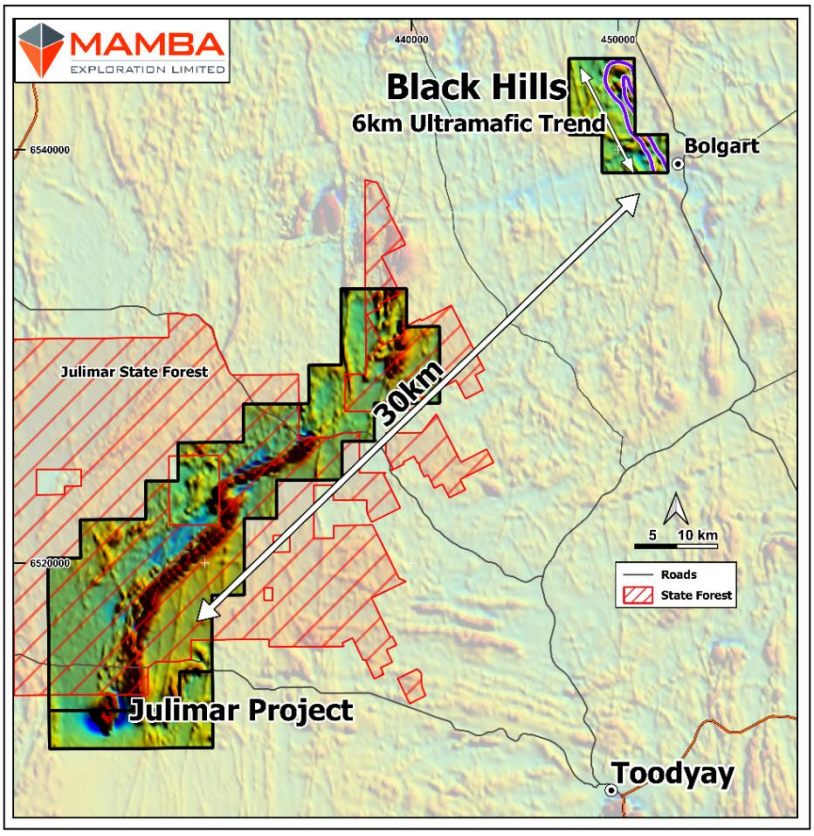

Figure 1: Location of Mamba Exploration's Black Hills project area in relation to Chalice Mining's Julimar discovery.

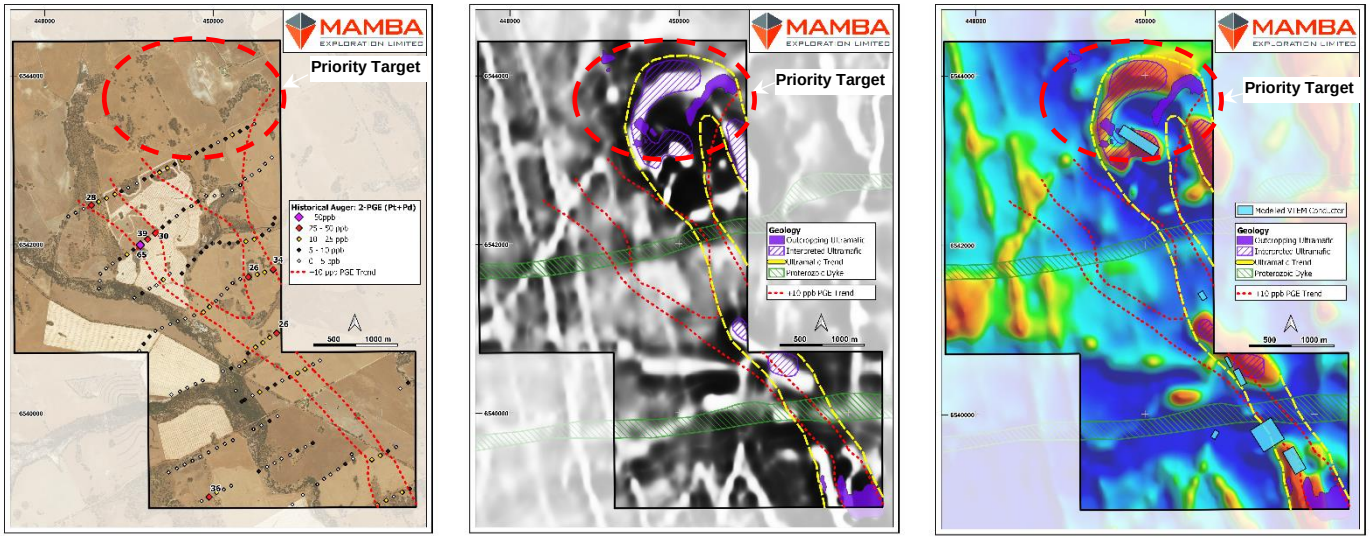

Figure 2: Black Hills Tenement – Priority Target (LHS - +10ppb Pt+Pd Anomaly, Centre – Magnetic Image and Mapped Ultramafic, RHS – EM Conductors and Magnetic Image)

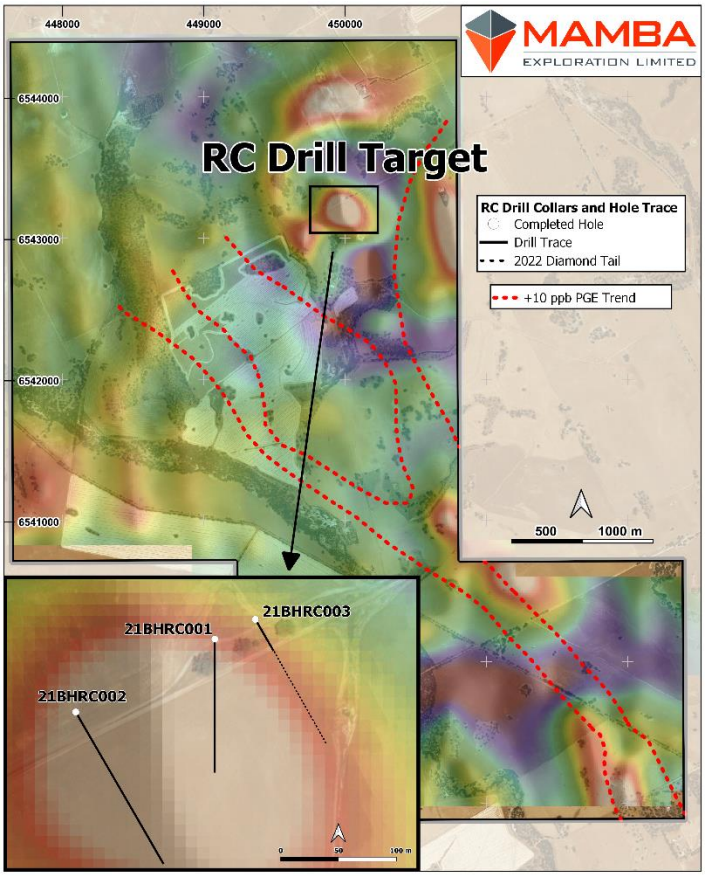

Figure 3: Drill Hole Locations for the Priority Target at the Black Hills Tenement

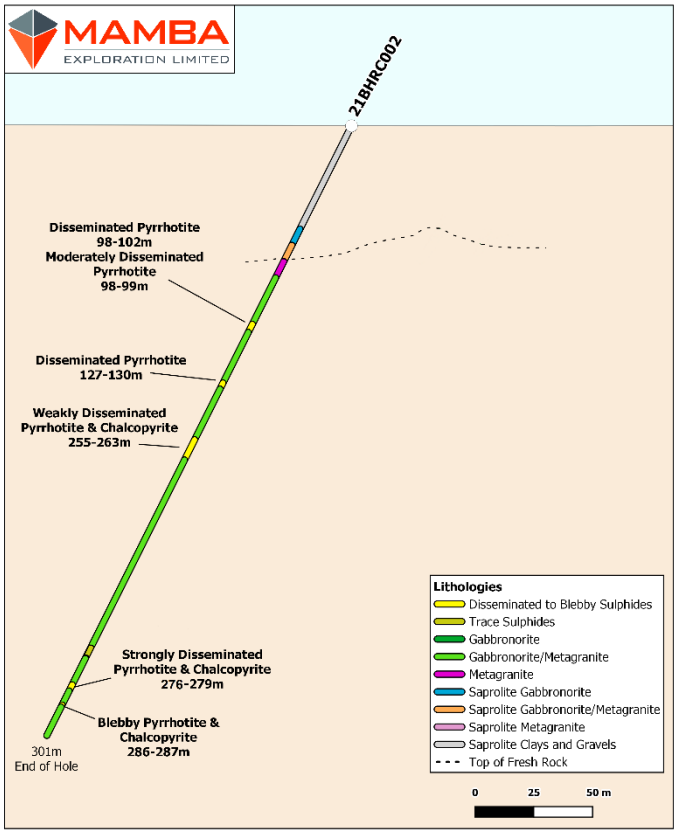

Figure 4: Cross Section of 21BHRC002

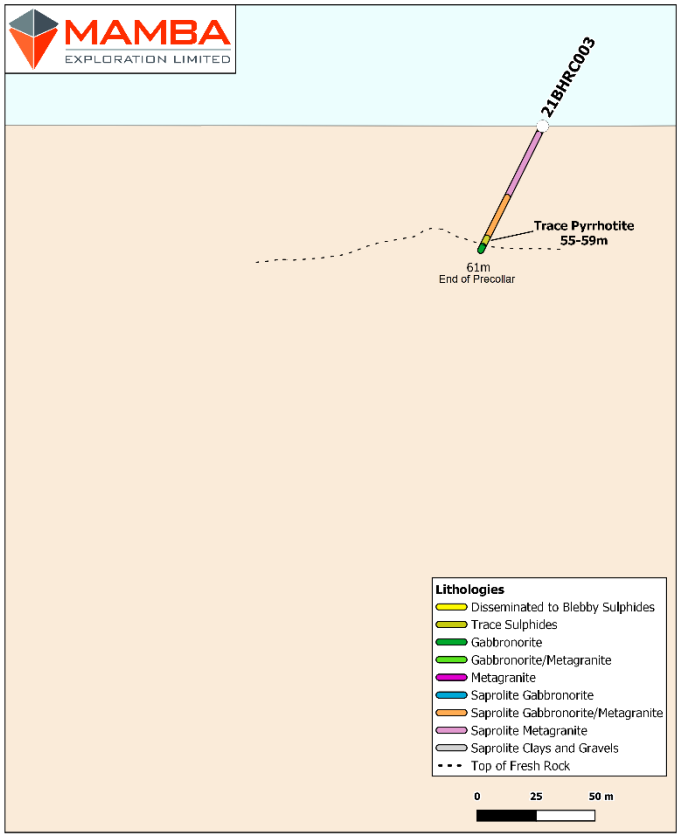

Figure 5: Cross Section of 21BHRC003

Additional information will be released as the programme progresses and as new data becomes available.

This announcement has been authorised for release by the Board.

CONTACTS

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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.

Appendix One: Collar Details and Summary Geological Log of 21BHRC002 & 21BHRC003

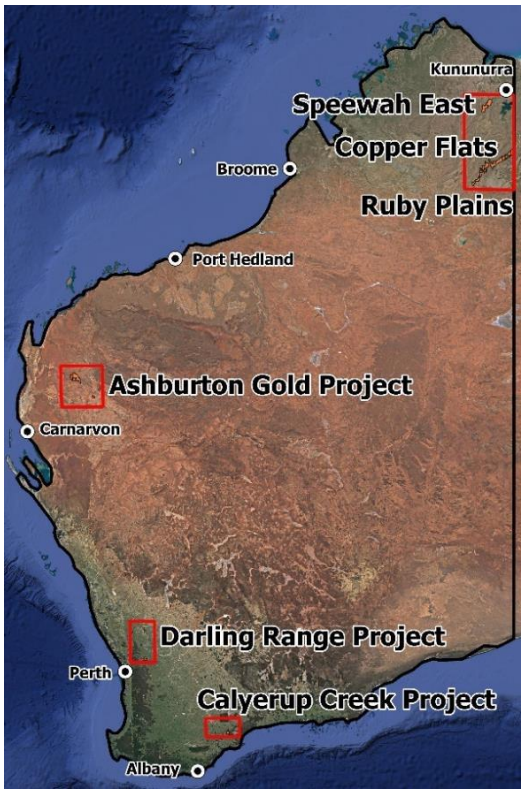
Hole ID	Easting (MGA)	Northing (MGA)	Elevation (nominal)	Depth	Dip	Azimuth	Comments
21BHRC001	450,020	6,543,315	250	229m	-60	180	Completed
21BHRC002	449,900	6,543,252	250	301m	-60	150	Completed
21BHRC003	450,055	6,543,332	250	61*	-60	150	Pre-collar completed

* Pre-collar drilled to 61m, diamond tail to be drilled in 2022

HoleID	From	To	Lithology	Comments
21BHRC002	0	51	Saprolite Clays and Gravels	Heavily weathered clay dominated upper saprolite of Granitic origin, 95% Limonite Clays 5% Quartz. Interpreted diffuse contact to Gabbronorite downhole but mafic minerals eroded through weathering processes.
21BHRC002	51	59	Saprolite Gabbronorite	Lower Saprolite Gabbronorite, weathering decreasing downhole.
21BHRC002	59	67	Saprock Gabbronorite/Metagranite	Saprock mixed interval of Gabbronorite and Metagranite, diffuse contact to Metagranite downhole.
21BHRC002	67	75	Metagranite	Top of fresh rock 67m. Weakly foliated equigranular Quartz/Plagioclase/Biotite Metagranite.
21BHRC002	75	98	Gabbronorite/Metagranite	Mixed interval of variable weakly foliated and cumulate textured Pyroxene/Plagioclase Gabbronorite and Metagranite.
21BHRC002	98	102	Gabbronorite **$ Disseminated Sulphides**	Disseminated Pyrrhotite as cumulate texture sulphides within Gabbronorite. 5% of chips up to 10% Pyrrhotite content.
21BHRC002	102	127	Gabbronorite/Metagranite $ Trace	Mixed interval of 60% Gabbronorite and 40% Metagranite. Trace pinhead interstitial Pyrrhotite (<0.1%) throughout cumulate textured Gabbronorite.
21BHRC002	127	130	Gabbronorite **$ Disseminated Sulphides**	Strongly disseminated Pyrrhotite (up to 20%) in 5% of chips. Weakly disseminated Pyrrhotite as cumulate texture sulphides throughout Gabbronorite. Weak pervasive Chlorite alteration.
21BHRC002	130	155	Gabbronorite/Metagranite	Mixed interval of 50% variable weakly foliated and cumulate textured Pyroxene/Plagioclase Gabbronorite and 50% Metagranite. Weak pervasive Chlorite alteration within Gabbronorite.
21BHRC002	155	165	Gabbronorite/Metagranite **$ Disseminated Sulphides**	Mixed interval of 80% Gabbronorite and 20% Metagranite. Disseminated (5%) Pyrrhotite & trace Chalcopyrite in 2% of chips. Trace pinhead interstitial Pyrrhotite throughout cumulate textured Gabbronorite. 60% Gabbronorite 40% Metagranite.
21BHRC002	165	256	Gabbronorite/Metagranite $ Trace	Mixed interval of 90% Gabbronorite and 10% Metagranite. Trace pinhead interstitial Pyrrhotite (<0.1%) throughout cumulate textured Gabbronorite.
21BHRC002	256	263	Gabbronorite/Metagranite **$ Disseminated Sulphides**	Disseminated polyphase cumulate texture Pyrrhotite > Chalcopyrite sulphide within Gabbronorite in 10% of chips. Trace disseminated Pyrrhotite at chip fracture faces throughout interval. 60% Gabbronorite 40% Metagranite.
21BHRC002	263	276	Gabbronorite/Metagranite	Mixed interval of 50% Gabbronorite and 50% Metagranite.
21BHRC002	276	279	Gabbronorite **$ Strongly Disseminated Sulphides**	20% of chips comprised of strongly disseminated polyphase cumulate texture Pyrrhotite (95%) and Chalcopyrite (5%) sulphide as blebs within Chlorite altered Gabbronorite.
21BHRC002	279	286	Gabbronorite/Metagranite	Mixed interval of 80% Gabbronorite and 20% Metagranite.
21BHRC002	286	287	Gabbronorite/Metagranite **$ Blebby Sulphides**	20% of chips comprised of Blebby polyphase cumulate texture Pyrrhotite (95%) and Chalcopyrite (5%) sulphide as blebs within Chlorite altered Gabbronorite. 80% Gabbronorite 20% Metagranite.
21BHRC002	287	301	Gabbronorite/Metagranite	Mixed interval of 70% Gabbronorite and 30% Metagranite.
21BHRC002	**301**		**End of Hole**	

HoleID	From	To	Lithology	Comments
21BHRC003	0	4	Laterite	Moderately weathered laterite, granitic protolith.
21BHRC003	4	35	Saprolite Metagranite	Upper Saprolite of Granitic origin, 95% Limonite clays 5% Quartz.
21BHRC003	35	55	Saprolite Metagranite/Gabbronorite	Lower Saprolite mixed interval of Metagranite and Gabbronorite.
21BHRC003	55	59	Saprock Gabbronorite $ Trace Sulphides	Trace disseminated Pyrrhotite (<0.5%) within Saprock gabbronorite along fracture faces.
21BHRC003	59	61	Gabbronorite	Top of fresh rock 59m. Weakly foliated Gabbronorite. End of hole 61m, Diamond tail to be completed 2022.
21BHRC003	**61**		**End of Pre-collar**	

ABOUT 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. 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 – Black Hills Project

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• RC drilling was used to produce a 1m bulk sample (~25kg) which was collected in plastic bags. A representative sample was split from the bulk sample. Sampling of the visually mineralized zones was undertaken as a single meter sample from a cone splitter or for zones without visual sulphide mineralisation 4m composite samples were collected from the 25kg bulk samples by sample scoop. The samples submitted for analysis were nominally 3kg in weight. The samples have already been submitted to MinAnalytical for analysis with results expected to be received in 4 weeks.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• MinAnalytical use a number of certified reference materials for each of the assay methods selected, additional information will be provided when assay results are received.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Visual estimates of sulphide abundance and sulphide type is reported within this announcement. These visual estimates are based on observations from an experienced qualified geologist and have been independently verified by a second geologist.
	• *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.*	• Industry standard sampling and logging techniques have been used for these samples. For the visual zones of sulphide mineralisation, logging by a suitably qualified geologist from a sieved subsample of the 25kg split was used for the geological logs. Each meter was sieved and rock chips collected in chip trays, each containing 20 metres of chips.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was undertaken using RC. A face sampling RC hammer of approximately 5 ½ inch was used.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was generally high. • Sample recovery was maximised by the use of face sampling hammers and by maintaining air pressure within the hole, minimising water ingress into the hole. • No relationship between sample recovery and grade is known at this stage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical*	• All intervals were geologically logged to a level that could be used to support a mineral resource, however at this early stage of exploration, it is unknown if with additional drilling is a Mineral Resource could be estimated.

	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.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The RC samples were sampled from a rig mounted cyclone with a cone splitter. The bulk splitter rejects were collected in plastic bags and a small subsample collected and sieved for geological logging. • The sampling and sub sampling techniques are considered appropriate. • Subsamples were either collected directly from the cone splitter (for single metre samples) or scoop sampled from 4 individual single metre plastic bags to create a 4m composite sample. This is considered to be appropriate given the early exploration stage for the project. • Sample sizes are considered to be appropriate for the style of mineralisation being sought.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The assay methods that are going to be used are appropriate and are considered to be a total digest. • Geophysical tools used (magnatometres and EM receivers) are calibrated prior to use on site. • For this early stage of exploration no certified reference materials have been inserted into the sample batches, however lab standards and check assays are used by MinAnalytical. Additional information will be reported when assay results are reported.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Visual estimates reported in this release have been made by a senior geologist and have been verified by an alternative company geologist • For this first pass drilling, geological logs and sampling have been recorded on paper and then entered into the Company's digital system. The data entry has been validated by at least two company geologists. • No assay adjustments have been made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hand held GPS was used to peg the holes. Down hole surveys have been collected on 5m intervals using a reflex multi shot gyro tool. • The grid system used was GDA (zone 50). • Topographic control is based on 5m DEM data from the WA Government dataset.

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling is currently wide spaced and is not close enough to support a Mineral Resource estimate. • Some samples where no visual sulphide mineralization was logged have been composite sampled. No compositing of assay data has been undertaken.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling has been designed to intersect the geophysical anomalies perpendicular to the anomaly. • The relationship between downhole intervals and true widths is unknown at this stage.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected on site to company employees and delivered directly to MinAnalytical for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling techniques have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Black Hills project is located within a single Exploration License, E 70/5147. The covers 6 graticular blocks for an area of 17.62 km². The project is located 100km and 120km north-east of Perth. The nearby country town of Bolgart is less than 1km to the east. The town of Toodyay is 30km to the south and the closest large regional centre. Access is granted from multiple directions via sealed road. • The project is covered by the Yued (30) native title claim area. • Mamba Exploration owns 100% of the tenement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Ground covered by E 70/5147 has been covered by exploration leases since the 1960s. • The two most meaningful work programs (in relation to the aims of Mamba Exploration) were completed by Otter Exploration (1977) and CRA Exploration (1995). See Section 3.5 of the Mamba Prospectus (dated 14 December 2020) for full details of previous exploration activities on the project.

Criteria	JORC Code explanation	Commentary
		• For previous work completed by Mamba Exploration Limited at the Black Hills project refer to Mamba Exploration Limited ASX Release 20/7/2021 "Priority PGE-Ni-Cu Targets Identified at Black Hills"
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The western margin of the Archean Yilgarn Craton is highly prospective for Platinum Group Elements ("PGE") and Nickel (Ni) – Copper (Cu) mineralisation associated with intrusive mafic to ultramafic rocks. The discovery of PGE-Ni-Cu mineralisation on the Julimar Project held by Chalice Gold Mines Limited (see Chalice Gold Mines ASX Announcement 23 March 2020) in 2020, is the first significant PGE-Ni-Cu discovery in the region which previously only had early-stage indications of mineralisation (Yarawindah, Bindi- Bindi). The PGE-Ni-Cu mineralisation hosted by the ultramafic-mafic Gonneville intrusion on Chalice's Julimar Project, is considered to be the most important deposit of PGE's in Australia. Increasingly it is becoming apparent that the prospective ultramafic-mafic intrusions are far more widespread than previously thought throughout the western margin of the Yilgarn Craton. The project area is located within the >3Ga age Western Gneiss Terrane of the Archean Yilgarn Block, which comprises a strongly deformed belt of gneisses, schists, quartzites, Banded Iron Formation, intruded by mafic to ultramafic rocks. The terrane is up to 70km wide, and possibly wider, and is bounded to the west of the Darling Fault and younger Archean rocks to the east. The general geological strike in northwest. The bedrock Archean metasedimentary gneisses, migmatites and intrusive mafic and ultramafic rocks occur in structurally complex settings. Dolerite dykes of Proterozoic Age also occur. Outcrops are rare and the basement geology is largely obscured by lateritic ironstones and deep saprolitic weathering.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• See Appendix one for full collar information and a summary geological logs.
		
		• No data has been excluded from this release

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *No assay aggregation has been undertaken, only visual estimates are reported in this release. As mentioned above (and in the body of the report) samples have been submitted for analysis and results are expected in 4 weeks.* • *No metal equivalents are reported.*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *Drilling has been designed to intersect the geophysical anomalies perpendicular to the anomaly.* • *The relationship between downhole intervals and true widths is unknown at this stage.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate plans are included in this report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant zones of visual sulphide mineralisation are included, intervals not included in table 1 in the body of the report do not contain significant visual sulphide mineralisation based on the geological logging.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant data is incorporated into the diagrams in the body of the report

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond Drilling of the geophysical anomaly will commence on 21BHRC003 early in 2022. Additionally, a drone magnetic survey has been completed with data processing ongoing. Processing of the recently completed downhole EM for 21BHRC001 and 21BHRC002 is underway and is expected to be completed in the next few weeks. When the additional data is compiled, additional drilling will be planned