Kalahari Exploration Update

Witvlei and Snowball Programs

Perth, Western Australia – 11th January 2022 – The Board of Noronex Limited (**Noronex** or the **Company**) (**ASX: NRX**) is pleased to provide an update on the exploration of its suite of copper projects in Namibia.

Highlights

- Exploration has recommenced in Namibia with two drill rigs continuing at the Witvlei Project and the IP recommencing on the Snowball JV.
- Over 10,000m of the 12,000m planned drill program has now been completed with four further holes to finish at the Okasewa prospect and ten holes planned at the Dalheim prospect.
- Results from just the first nine of the twenty-two holes completed at Gembocksvlei have been received with intercepts confirming the geochemical anomalies. This program was extended due to visual Copper indications. Results have been slower than expected over the festive season. Intercepts received to date include:
    - 5m @ 0.8 % Cu from 98m in 21GERC002
    - 2m @ 1.2 % Cu from 25m in 21GERC005
    - 16m @ 0.4 % Cu from 27m in 21GERC006
- IP Surveying from the first line at the Kehora North prospect on the Snowball Joint Venture area defined a chargeable anomaly with further lines now underway. This new anomaly adds to the prospective IP anomaly identified at the Hennep prospect last month. Drilling is planned at Snowball to test these IP anomalies this month.

Commenting on the announcement, Noronex Chief Geologist, Bruce Hooper said:

"We are looking forward to receiving further results from the 2021 drilling and an exciting exploration program in 2022 with two rigs re-commencing at Witvlei to test strong geochemical targets and a first drilling program ever at the Snowball Joint Venture to test prospective IP targets that we have recently identified."

Background

In our Namibian Projects the focus of the current exploration efforts is on five targets on the Witvlei project,

comprising two Exclusive Prospecting Licences (EPLs 7028 and 7029) covering 390 km^2 that are prospective for sedimentary Cu-Ag mineralisation. Drilling is currently underway with two rigs at the Okasewa Prospect, with 10,000 metre of a planned 12,000 metre project completed so far.

We are also actively exploring on the ground of our recently acquired 1,944 Km^2 Snowball Project (EPL 7414 and 7415) (see ASX Announcement dated 21 September 2021). The setting is favourable to host a large copper deposit on a paleographic high under shallow sand cover and has not been previously drilled. IP is being undertaken ahead of a drill program that is planned for later this month.

Six new applications have been lodged and accepted by the Ministry of Mines covering a further 3,467 km^2 over large prospective parts of the Kalahari Copper Belt under shallow cover.

These applications cover three regions: Snowball Tail between our Witvlei project and Snowball JV; Humpback South, East and West that cover the prospective NPF-D'Kar contact to the east of Snowball; and the Damara Duplex West and East to the north covering potential extensions of the Damara age Matchless Copper Belt of Namibia. A review of historical geological information from these regions is being undertaken with an update on this initial review and potential exploration plans expected shortly.

Noronex's exploration package in Namibia now covers over 6,000 km^2 and around 200kms of prospective strike length along the highly prospective but relatively underexplored Kalahari Copper Belt.

Witvlei Drilling

Drilling has recommenced after the festive break and the recent COVID outbreak with two rigs and over 10,000m of the 12,000m program now completed.

Twenty-two holes have been completed so far at Okasewa and four further holes are planned, results are all pending.

The plan is to continue testing the highly ranked priority targets with a rig moving to the eastern Witvlei tenement to test sub-cropping copper at Dalheim with a two-kilometre strike extent.

Diamond drilling is expected to follow up on these regional RC hole fences to define the style and character of the geology and mineralisation.

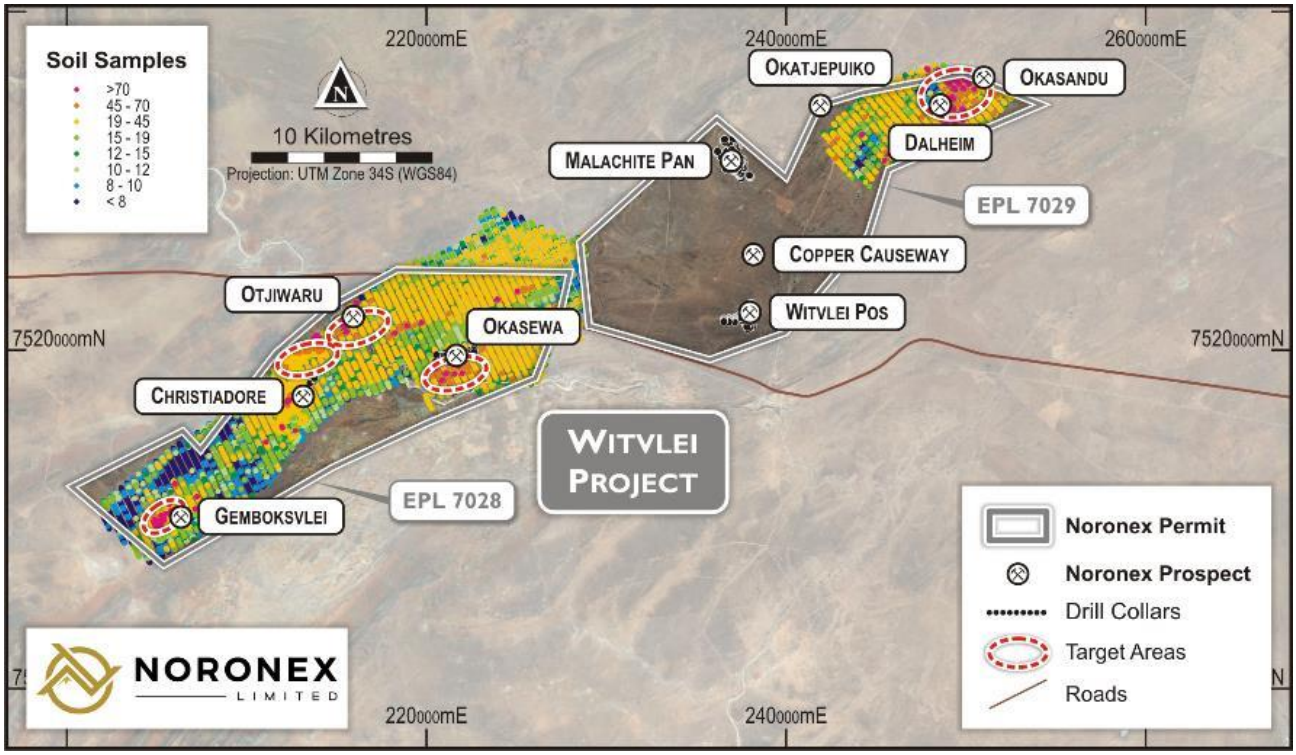


Figure 1 Geochemical image showing Copper soil geochemistry and high priority targets being drilled in Witvlei

Gembocksvlei

Results from nine of the twenty-two holes completed have been received from Gembocksvlei with intercepts confirming the geochemical anomalies. Intercepts so far returned include:

- 5m @ 0.8 % Cu from 98m in 21GERC002
- 2m @ 1.2 % Cu from 25m in 21GERC005
- 16m @ 0.4 % Cu from 27m in 21GERC006

The holes intersected the Eskadron Formation containing brown siltstone and interbedded sandstones with debris flow. Minor malachite staining was intercepted down to approximately 15m vertically with fine pyrite, chalcopyrite and chalcocite developed in the siltstone horizons below.

The southwestern anomalies have so far reported the best intercepts in holes 21GERC002, 21GERC005 and 21GERC006. These anomalies were testing the highest Copper soil geochemistry and follow up holes were completed to test the extent of the mineralisation with results pending.

Samples have been collected in 3m composites and at 1m intervals where mineralisation was visually noted. Samples were prepared in the ALS sample preparation facility in Namibia and assayed at their laboratory in South Africa (see Table 1). Assay results reporting has slowed down significantly as COVID has affected the laboratories turnaround.

The program was extended due to visual Copper indications with a total of twenty-two holes drilled for 4,278m. Further results are expected in the coming weeks.

Hole Name	Easting	Northing	RL	Azi	Dip	Hole Depth	Depth from	Interval	Cu
	m	m	m			m	m	m	%
21GERC001	208085	7510272	1532	-60	265	200	151	2	0.35
							165	1	0.32
21GERC002	208018	7510360	1518	-60	265	200	98	5	0.76
							108	5	0.51
							123	2	0.39
							135	6	0.37
							153	1	0.38
21GERC003	207970	7510453	1517	-60	265	205	no sig assays		
21GERC004	207905	7510535	1515	-60	265	200	47	3	0.31
21GERC005	207993	7510547	1519	-60	330	200	no sig assays		
21GERC006	207829	7510542	1510	-60	265	200	19	4	0.32
							27	16	0.40
21GERC007	208055	7510468	1509	-60	330	200	no sig assays		
21GERC008	207886	7510442	1514	-60	265	200	2	1	0.79
							14	3	0.39
							25	2	1.18
21GERC009	208103	7510385	1519	-60	330	200	no sig assays		

Intercepts > 0.3 % Cu with 3m internal dilution.

Figure 2. Table of significant intercepts from the Gembocksvlei prospect (see Table 1).

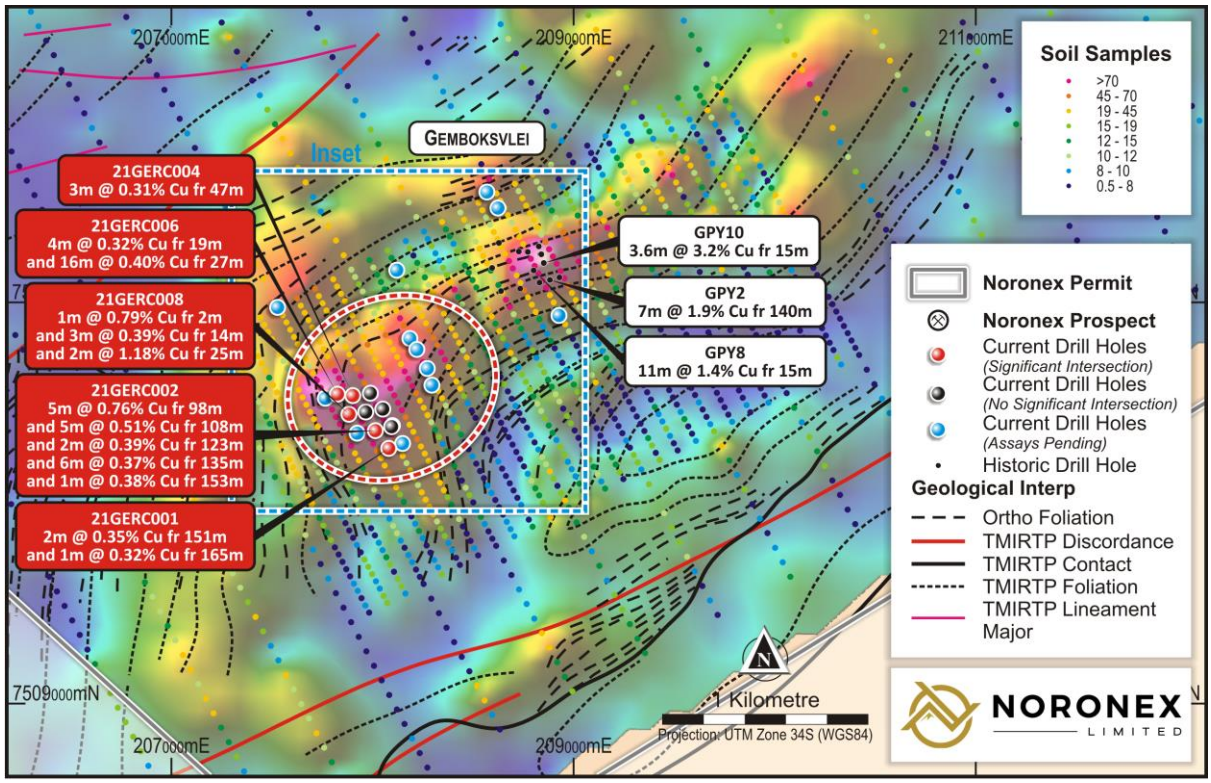


Figure 3 Plan of Gembocksvlei Prospect with completed drill program on image of Copper in soils.

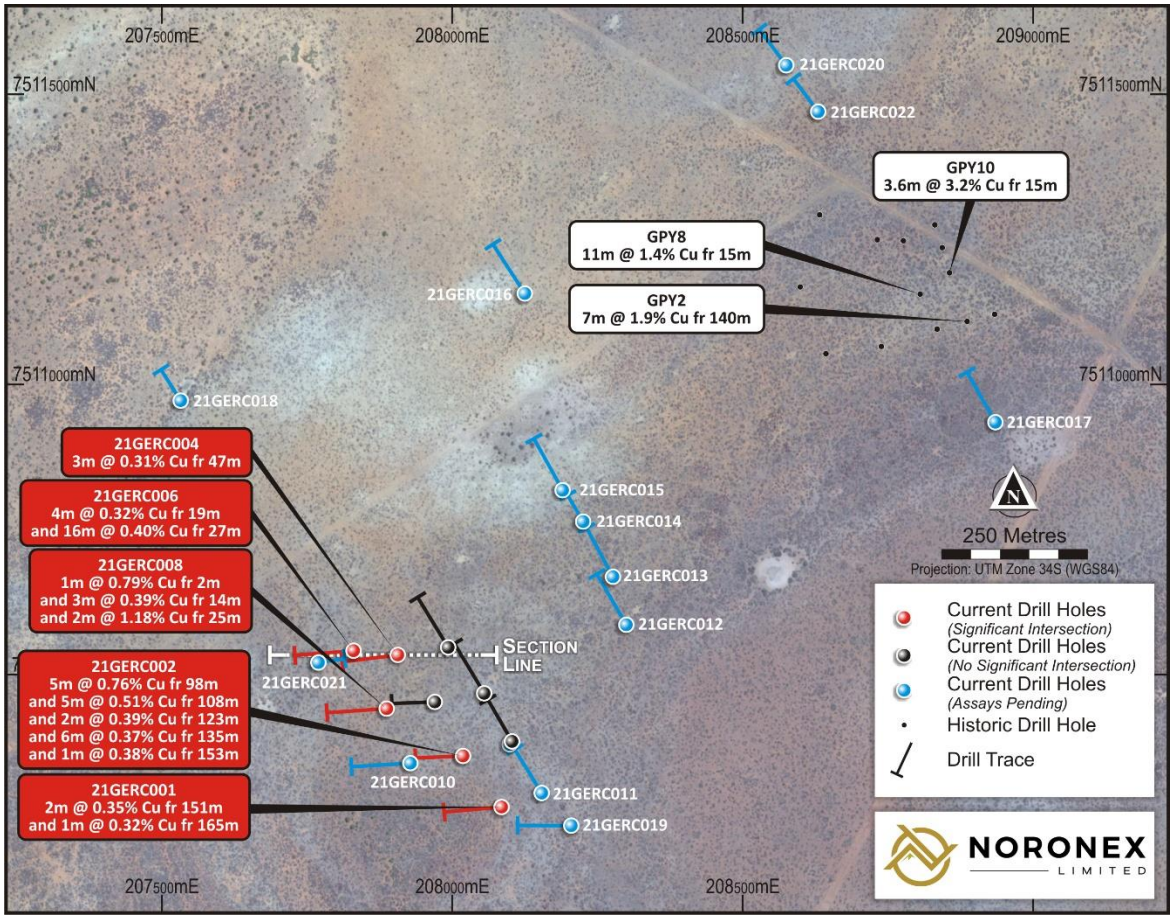


Figure 4 Drill Plan showing hole traces and intercepts at the Gembocksvlei-Prospect.

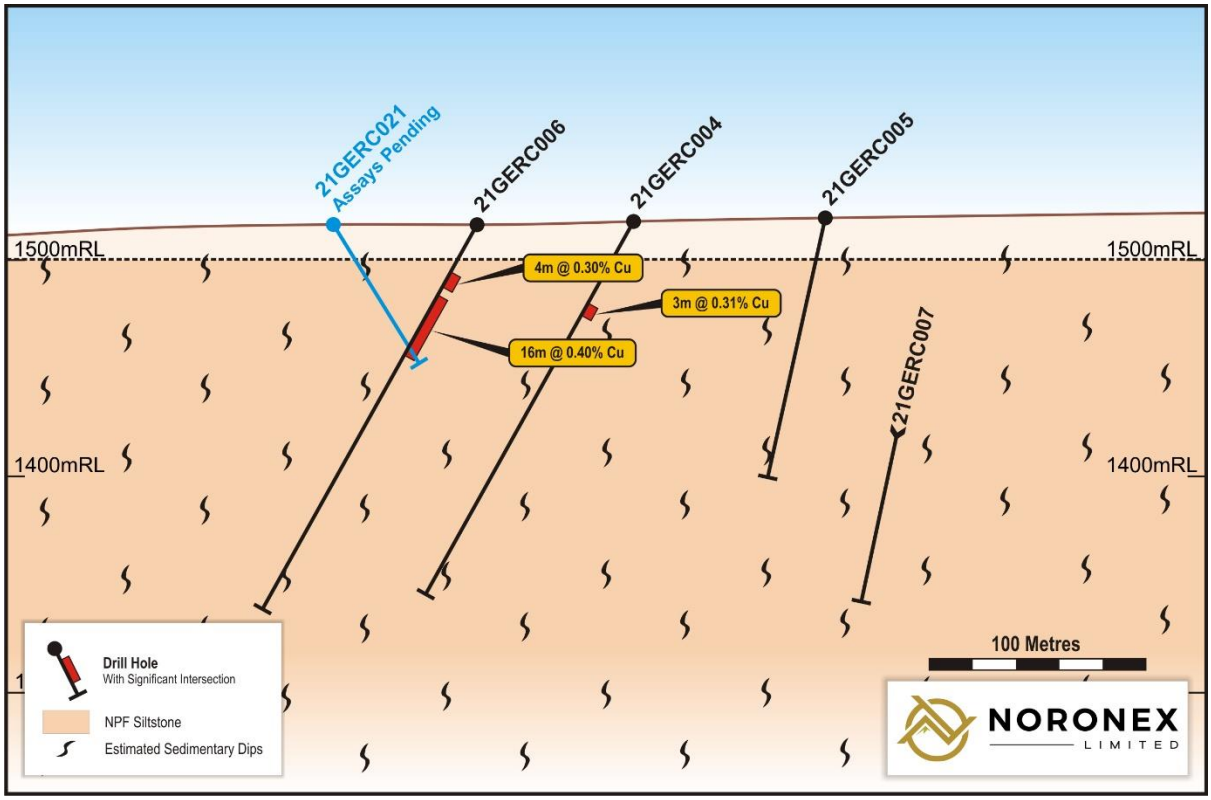


Figure 5. Section East-West of Gembocksvlei Drilling with anomalous geochemistry

Snowball Joint Venture Ground Geophysical Work

The ground geophysics crew has moved from the Hennep Prospect in EPL7415 where five Dipole-Dipole IP traverses were completed and an initial drill target defined (see ASX Announcement dated 9 December 2021).

IP Surveying commenced at Kehora North (Havango) on the western tenement EPL 7414 with one line of Pole-Dipole IP for 7.1 line kilometres completed over the prospective Eskadron Formation (see Table 1).

A weak chargeability anomaly is defined in the centre of the prospect corresponding to an interpreted regional thrust structure and along strike from a weak Copper in soil geochemical anomaly.

The survey has recommenced with a number of long regional lines planned. Further field work including mapping, geochemistry, NSAMT and ground magnetics is planned prior to drill testing this anomalous structure.

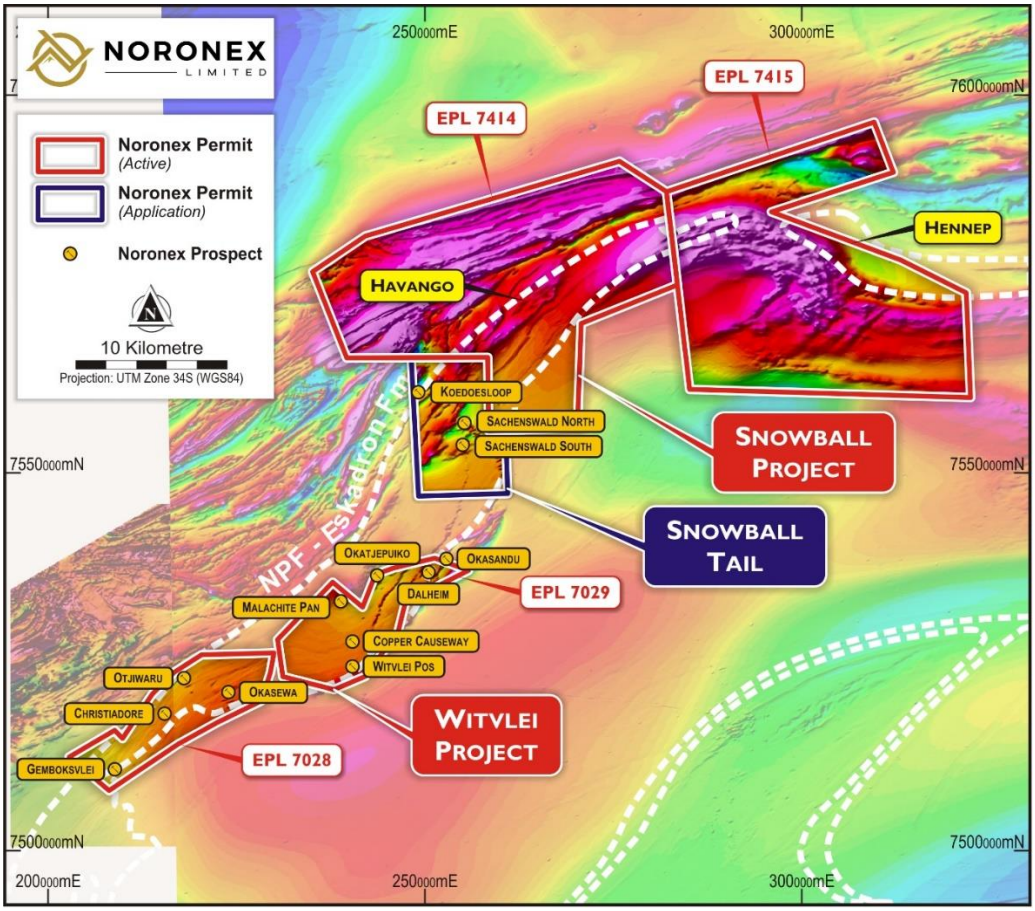


Figure 6: Aeromagnetic image of Snowball Joint Venture area showing location of prospects.

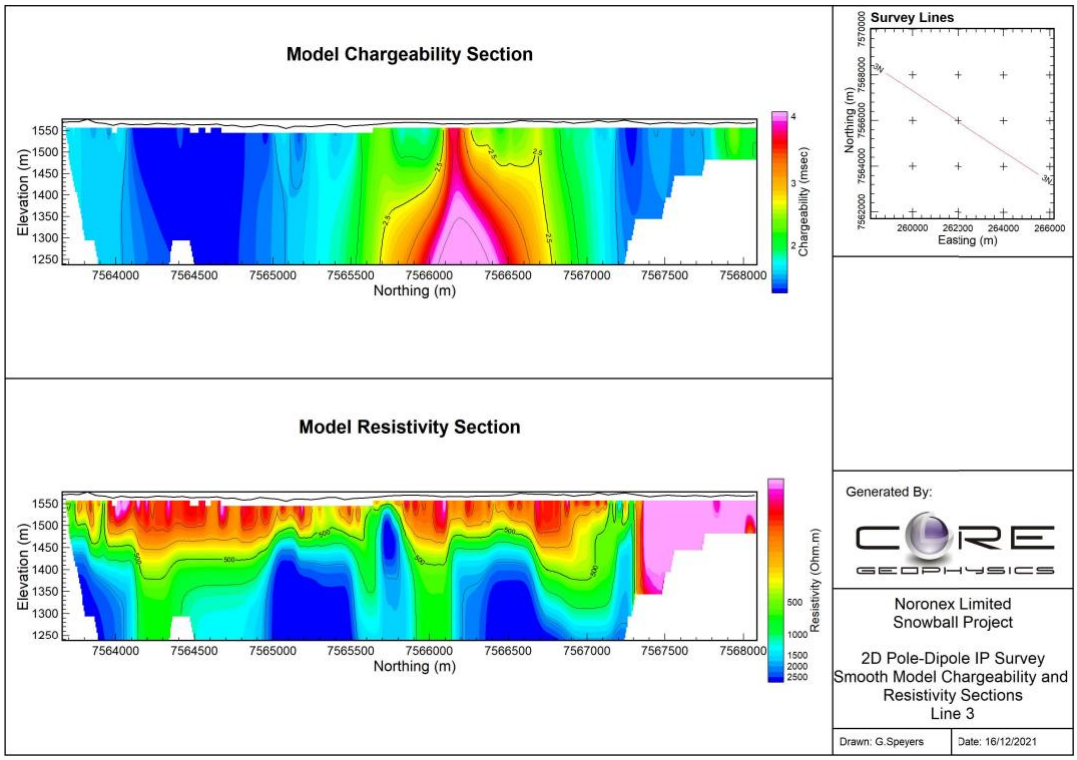


Figure 7: Pole Dipole IP survey of Kehora North prospect in the Snowball Joint Venture with anomalous Chargeability anomaly defined (see Table 1 for locations).

Competent Person Statement – Exploration Results

The information in this report that relates to Exploration Results at the Witvlei and Snowball Copper Project is based on information compiled by Mr Bruce Hooper who is a Registered Professional Geoscientist (RPGeo) of The Australian Institute of Geoscientists. Mr Hooper is a consultant to Noronex Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hooper consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information contained in this report that relates to Mineral Resources is extracted from previously released announcement dated 8/03/2021 ("Announcement"). The Company confirms that it is not aware of any new information or data that materially affects the information included in the Announcements, and that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

– ENDS –

Authority:

This announcement has been authorised for release by the Board of Directors of Noronex Limited.
For further information, contact the Company at info@noronexlimited.com.au or on (08) 6555 2950

About Noronex Limited

Noronex is an ASX listed copper company with advanced projects in the Kalahari Copper Belt, Namibia and in Ontario, Canada that have seen over 180,000m of historic drilling.

The company plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current resource base.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

APPENDIX 1: JORC COMPLIANT EXPLORATION REPORT

The following information is provided in accordance with Table 1 of Appendix 5A of the JORC Code 2012 – Section 1 (Sampling Techniques and Data), Section 2 (Reporting of Exploration Results).

JORC Code 2012 Edition – Table 1

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.*	At Witvlei Project Drilling was completed at the Gembocksvlei Prospect Drill samples were collected on 1m intervals from the cyclone of the RC drill rig with two 2-3 kg samples (original and duplicate) sub-samples collected in calico bags via a cone splitter. At the Snowball Project, Pole Dipole, Induced Polarisation Survey (IP) was completed on the Havango Prospect with a 7.1 km lines surveyed with potential electrode pots at 100m spacing. A reading of (i) chargeability and (ii) resistivity is taken between two pots spaced 100m apart. The sample point is the mid-point between the potential electrode pots. Readings are recorded using an GDD Model GRx8-32 receiver. Data stored in the receiver are downloaded and transferred at the end of every day. A current is transmitted to the current electrodes using a portable generator and a GDD Inc model Tx4 transmitter.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	All drilling RC samples were weighed, split in a cone splitter and composited on site The IP chargeability is a dimensionless ratio of mV/V. The resistivity is measured in Ohm.m (kg.m3.s-3.A-2).

Criteria	JORC Code explanation	Commentary
	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.	The Induced Polarisation (IP) technique is considered appropriate for detection of disseminated sulphides. Previous Gradient array IP surveys at the Witvlei Project has located disseminated chalcocite, chalcopyrite and pyrite. Both chalcocite and chalcopyrite are polarisable and give chargeability responses. The IP survey is operated by a qualified geophysicist employed by GSG Namibia.
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).*	Reverse Circulation (RC) drilling completed at Gembocksvlei during October 2021 by FerroDrill Namibia using 'best practice' to achieve maximum sample recovery and quality.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Weights were collected from the complete sample collected every metre to manage recovery, the majority of samples were collected dry.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diligent control was maintained on the rig on sample recovery and all smaller samples recorded.
	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.	No relationship to sample size has been noticed.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Samples were logged by qualified geologists and recorded in LogChief software.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is quantitively recorded for every metre on oxidation, lithology and mineralisation that is stored in a MaxGeo Datashed database.
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No diamond drilling was completed
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Samples were split by a cone splitter on the cyclone and then composited by spearing where required. The majority of samples were collected dry.

Criteria	JORC Code explanation	Commentary
sample preparation	*For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Samples were weighed, fine crushing of entire sample to 70% -2mm, split off 250 and pulverise split to better than 85% passing 75 microns. Samples were prepared at the ALS Okahandja laboratory.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Quality control procedures are in place with repeats, blanks inserted in laboratory.
	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.	Quality control procedures are in place with 1 in 20 blanks and standards. Field duplicates were collected at 1 in 20 frequency.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample size is appropriate for base metal exploration.
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.*	Analysed by ALS Johannesburg for ME-ICP61 and overlimit by ME-OG62 33 elements by a 4 acid digestion, HCl leach and ICP-AES.
	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.	IP Current Electrodes are formed from metal sheets and star pickets placed in 60cm deep electrode pits. A 2 second square wave current is transmitted to the current electrodes using a GenSet and a GDD Inc. model Tx4 transmitter. Potential electrode pots are Tinker&Raser model 3A half-cell electrodes. Readings from the pots are recorded using a GDD Model GRx8-32 receiver. No data from field-portable pXRF tools are reported.
	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.	Blanks and repeats are inserted at 1 in 20 sample intervals. Field duplicates are inserted at 1 in 20. Standards from Zambian Sedimentary Copper deposits of appropriate grades are inserted at 1 in 20.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Sampling is overseen and managed by MSA procedures and geologists
	The use of twinned holes.	No holes have been twinned.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Supervision by MSA senior management from South Africa

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	No 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.*	For the IP hand held GPS was used to locate the current electrodes. Pot spacing along 100m lines were located using a 100m length measuring tape and wire. Hole locations are located using a hand held GPS
	Specification of the grid system used.	Coordinates are reported in WGS 84 UTM Zone 34S.
	Quality and adequacy of topographic control.	The Project area has a relatively flat relief, no collar variations were applied.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drillhole spacing is planned in fences with holes 100m apart to top and tail. Orientation was varied to cross interpreted sedimentary dips. Holes were planned to 200m depth.
	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.	It is considered that drilling is insufficient to establish continuity of mineralisation and grade consistent for an Inferred Mineral Resource.
	Whether sample compositing has been applied.	Samples were composited to 3m if no visible mineralisation was reported.
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.*	IP survey: Where practical current electrodes are oriented perpendicular to the general strike of the geology to inhibit current channelling and ensure the current flux pathway Drilling : Variable hole orientations give some indication mineralisation is sub-vertical. Holes are orientated across the mapped and geophysically interpreted folding
	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.	True widths are not known at this time.
Sample security	*The measures taken to ensure sample security.*	Samples were delivered direct to the laboratory supervised by a MSA geologist.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits possible.

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 Snowball project consists of EPL 7414 and 7415. The tenement were granted to Heyn Ohana Ltd on 29 May 2019. Heyn Ohana holds a 100% legal and beneficial interest. Noronex Exploration and Mining Ltd have an option with Heyn Ohana to earn-in and acquire up to 100% of the issued capital of Heyn Ohana. Environmental Clearance Certificate have been granted by the Minister of Environment and Tourism in respect of EPL 7414 on 5th November 2021 for ground work to commence. There are no overriding royalties other than from the state, no special indigenous interests, historical sites or other registered settings are known in the region of the reported results. The Witvlei project consists of EPL 7028 and EPL 7029. The tenements have been issued for a period of three years and renewed to 12 June 2023. These were transferred to Aloe Investments Two Hundred and Thirty-Seven (Pty) Ltd (Aloe 237) on 15 July 2019 with effect on 11 July 2019. The EPLs have been endorsed by the Ministry and reflect this transfer. Aloe 237 holds a 100% legal and beneficial interest and is a 95% owned subsidiary of White Metal. The remaining 5% interest is held by a local Namibian partner. Larchmont Investments Pty Ltd have an option with White Metal to earn-in and acquire up to 95% of the issued capital of Aloe 237. Noronex Ltd owns an 80% interest in Larchmont Investments Pty Ltd. Environmental Clearance Certificate were issued by the Minister of Environment and Tourism in respect of EPL 7028 on 19 December 2019 in respect of exploration activities which clearance is to be valid for a period of three years. There are no overriding royalties other than from the state, no special indigenous interests, historical sites or other registered settings are known in the region of the reported results.

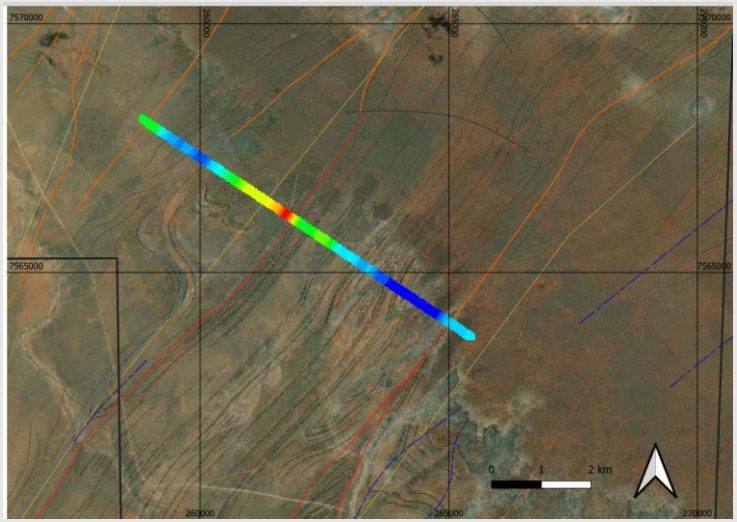
Criteria	JORC Code explanation	Commentary
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	At the Snowball Project has had no previous significant exploration with no drilling or ground geophysics ever completed. At the Witvlei Project exploration begun in 1968 to the early 1970s with Sigma Mining and Prospecting Company (Pty) Ltd (Sigma) and FEDSWA completed exploration activities which included the following: **Malachite Pan**: soil sampling, outcrop grab and channel sampling, geological mapping and IP Surveys, which led to the discovery of Malachite Pan and sinking of a vertical shaft. The shaft closed in 1975 due to difficult ground and prevailing low copper prices. **Okasewa**: soil sampling, which delineated a 500 m long Cu soil anomaly. Fedswa also drilled 87 diamond drill holes. **Christiadore**: soil sampling, which delineated the mineralisation at Christiadore. Fedswa also drilled a total of 25 diamond drill holes. **Gemboksvlei**: - In 1971, Fedswa Prospekteerders (FEDSWA), precursor to Billiton (SA), drilled a total of 14 diamond holes covering a strike length of 300m. A historical, non-JORC2012-compliant mineral resource was estimated at 430 000 t to an average depth of 110 m, at an average grade of 1.8% Cu. Insufficient work has been undertaken by the Competent Person to confirm this historical estimate.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Witvlei Project is located within a north easterly trending belt of Mesoproterozoic Sinclair Age sediments (the Eskadron Formation) comprising altered andesitic breccias, red to grey siltstones and minor limestone. Extensive deformation has resulted in folding about north-east south-west trending axes, with fold cores containing exposed basement age rocks (Rehoboth Age) comprising dioritic intrusive, mafic to intermediate volcanic and volcaniclastic rocks. Copper mineralisation is typically located within argillites and localised marls within the Eskadron Formation. Gembocksvlei prospect the Eskadron Formation a sequence of conglomerates and argillites with thin limestone bands. Mineralisation is hosted in steeply dipping argillite beds. Chalcocite is the dominant copper-bearing mineral at the Witvlei Project, with other copper sulphide mineralisation. Chrysocolla and malachite are observed as the main minerals in the oxide ore in the district and is likely to exist in the upper part of Christiadore. The mineralisation is stratiform and occurs in numerous sub-parallel lodes.

Criteria	JORC Code explanation	Commentary
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.*	Exploration results reported are based on drilling recently completed.
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.*	Samples are reported based on a 0.3 % Cu cut-off and include up to 3m waste below the cut-off. Results reported are greater than 0.3m% Copper.

Hole Name	Easting	Northing	RL	Azi	Dip	Hole Depth	Depth from	Interval	Cu
	m	m	m			m	m	m	%
21GERC001	208085	7510272	1532	-60	265	200	151	2	0.35
							165	1	0.32
21GERC002	208018	7510360	1518	-60	265	200	98	5	0.76
							108	5	0.51
							123	2	0.39
							135	6	0.37
							153	1	0.38
21GERC003	207970	7510453	1517	-60	265	205	no sig assays		
21GERC004	207905	7510535	1515	-60	265	200	47	3	0.31
21GERC005	207993	7510547	1519	-60	330	200	no sig assays		
21GERC006	207829	7510542	1510	-60	265	200	19	4	0.32
							27	16	0.40
21GERC007	208055	7510468	1509	-60	330	200	no sig assays		
21GERC008	207886	7510442	1514	-60	265	200	2	1	0.79
							14	3	0.39
							25	2	1.18
21GERC009	208103	7510385	1519	-60	330	200	no sig assays		

Results are pending for :

Hole Name	Easting	Northing	RL	Azi	Dip	Hole Depth
	m	m	m			m
21GERC010	207927	7510348	1518	-60	265	200
21GERC011	208154	7510296	1513	-60	330	200
21GERC012	208300	7510587	1514	-60	330	200
21GERC013	208277	7510670	1515	-60	330	200
21GERC014	208225	7510765	1519	-60	330	200
21GERC015	208190	7510820	1518	-60	330	200
21GERC016	208125	7511160	1516	-60	330	200
21GERC017	208935	7510935	1492	-60	330	200
21GERC018	207530	7510975	1492	-60	330	200
21GERC019	208099	7510380	1510	-60	265	200
21GERC020	208575	7511550	1514	-60	330	200
21GERC021	207768	7510522	1513	-60	85	73
21GERC022	208630	7511470	1490	-60	330	200

Criteria	JORC Code explanation	Commentary
	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.*	
Relationship between mineralization 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').*	Subcrop shows steep dips with an attempt to drill holes across the predominant dip direction. Due to RC drilling it is not clear on true thickness downhole.
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.*	Gembocksvlei Drilling Plan and Sections in body of report.  Snowball Project IP Line at Havango showing Chargeability at 100m depth See body of report for Conductivity and Chargeability Section

Criteria	JORC Code explanation	Commentary
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 intervals were assayed.
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.*	No new information is being reported
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).*	A program of further work may be completed to follow up the anomalous results
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See body of report on planned areas of exploration.