GOLDEN DEEPS LIMITED

ASX ANNOUNCEMENT ASX code: **GED**

22 February 2022

NOSIB VERY HIGH-GRADE COPPER & VANADIUM INTERSECTED FROM SURFACE

and Deeper Diamond Drilling Extends Copper-Silver Sulphide Zone at Depth

- **Very high-grade XRF spot readings from diamond drillhole NSBDD008** that tested the shallow copper (Cu) - vanadium (V_2O_5) - lead (Pb) - silver (Ag) oxide zone at the Nosib Prospect, including:

  - **Up to 16% Cu, 3.7% V_2O_5 & 15.9% Pb, ave. 1.3% Cu, 0.9% V_2O_5 & 3.8% Pb over 26m from surface**

  See pXRF (portable XRF) spot-readings in NSBDD008, Appendix 3.

- Final analytical results (ICP) to come from NSBDD008 will further define the copper-vanadium-lead oxide zone, that previously produced very high-grade diamond-core intersections including:

  - **NSBDD002: 20.85m @ 2.0% Cu, 1.54% V_2O_5, 6.0% Pb, 7.7 g/t Ag (6.4% CuEq*) from 0m[12]**

    incl. 12.10m @ 3.2% Cu, 2.54% V_2O_5, 9.8% Pb, 8.0 g/t Ag (10.3% CuEq*) from 0m

    incl. 3.00m @ 6.3% Cu, 7.82% V_2O_5, 21.9% Pb, 6.4 g/t Ag (25.9% CuEq*) from 7.3m

  **See copper equivalent (CuEq) calculation Appendix 1*

- **Further drilling is in progress to extend this very high-grade oxide zone so that a maiden mineral resource estimate can be produced for open-pit mine and processing planning**

- **Metallurgical testing on drill-core will now be carried out to produce high-grade vanadium, copper and lead mineral concentrate prior to down-stream leach testing** for high-value battery metals products to feed the rapidly growing renewable energy battery markets

- In addition, **results from four diamond drillholes that tested the deeper copper-silver sulphide zone at Nosib have produced thick intersections of stratabound Cu-Ag mineralisation** including:

  - **NSBDD003: 35.84m @ 0.45% Cu, 3.7 g/t Ag (0.53% CuEq*) from 71.0m**

    incl. 11.10m @ 0.70% Cu, 5.6 g/t Ag (0.81% CuEq*) from 82.0m

    incl. 4.07m @ 1.13% Cu, 9.3 g/t Ag (1.27% CuEq*) from 89.03m

    incl. 0.40m @ 6.81% Cu, 41.6 g/t Ag (7.3% CuEq*) from 92.7m

  **See copper equivalent (CuEq) calculation Appendix 1*

- **Results are awaited for the deepest diamond hole in the program, NSBDD007, that intersected 36.4m from 74m of disseminated to semi-massive copper sulphide mineralisation** that remains open at depth within the moderately dipping Nosib arenite/conglomerate unit

- **Further drilling to extend and define this deeper copper-silver zone at Nosib, as well as test the down-plunge extensions of the very-high-grade Khusib Springs deposit** (previous production 300,000t @ 10% Cu, 584 g/t Ag[3]), 15km east of Nosib, **is planned following receipt of results**

Golden Deeps Limited ("Golden Deeps" or "Company") is very pleased to announce further intersections of very high-grade copper-vanadium-lead mineralisation at the Nosib Block ("Nosib") Prospect, located in the Otavi Mountain Land of northern Namibia (see location, Figure 3).

Diamond drillhole, **NSBDD008**, tested the **shallow copper-vanadium-lead-silver oxide zone** from surface at the Nosib Prospect and **produced exceptional copper, vanadium and lead XRF spot readings on drillcore including up to 16% copper (Cu), 3.7% vanadium (V_2O_5) and 15.9% lead (Pb), averaging 1.3% Cu, 0.9% V_2O_5 and 3.8% Pb over 26m from surface** (see cross section, Figure 1).

Samples from NSBDD008 have been despatched to Intertek, Perth, for full ICP-MS/ICP-OES analyses.

The pXRF (portable XRF) spot-readings in NSBDD008 (see Appendix 3) were taken at approximate 0.5m intervals within each mineralised zone, apart from selected zones where visible sulphides are variably distributed and further readings may be taken. The range of values within the identified mineralised zone from surface to 29.5m vertical (downhole) depth are from 0.1% Cu to 16% Cu readings, averaging ~1.2% Cu. Vanadium values range from undetectable to 2.1% V (3.7% V_2O_5), averaging 0.45% V (0.8% V_2O_5) and lead values range from 0.17% Pb to 15.9% Pb, averaging 3.5% Pb. The pXRF readings are unrepresentative spot indications of grade only and laboratory assays (ICP-MS/OES) are required to confirm representative grades and intervals.

Upon receipt of results, quarter-core samples from NSBDD008 will be composited for metallurgical testwork, including gravity concentration of vanadium, copper and lead (+/- Ag, Zn) minerals prior to down-stream leach testing for production of high-value products for the rapidly growing battery-metals market.

Previous diamond drilling results from the shallow high-grade copper-vanadium-lead zone include the very high-grade intersection below from **NSBDD002** (announced in December 2021[12]):

- **NSBDD002: 20.85m @ 2.0% Cu, 1.54% V_2O_5, 6.0% Pb, 7.7 g/t Ag (6.4% CuEq*) from 0m**
  - **incl. 12.10m @ 3.2% Cu, 2.54% V_2O_5, 9.8% Pb, 8.0 g/t Ag (10.3% CuEq*) from 0m**
  - **incl. 10.30m @ 3.6% Cu, 2.82% V_2O_5, 10.5% Pb, 8.2 g/t Ag (11.4% CuEq*) from 0m**
  - **incl. 3.00m @ 6.3% Cu, 7.82% V_2O_5, 21.9% Pb, 6.4 g/t Ag (25.9% CuEq*) from 7.3m**

**See copper equivalent (CuEq) calculation Appendix 1*

Further diamond drilling is in progress, testing for extensions of this shallow, very high-grade, copper-vanadium-lead zone in an area of sub-cropping copper mineralisation to the north of the currently drilled area. The mineralised zone has so-far been tested over a 100m strike length and remains open to the northeast and southwest at surface (see longitudinal projection, Figure 2).

Completion of this drilling, as well as the metallurgical test-work, will allow the Company to complete a maiden resource estimate for the high-grade copper-vanadium-lead-silver zone at Nosib.

In addition, results have been received from a further **four diamond drillholes that tested the deeper copper-silver sulphide zone at Nosib, producing thick intersections of copper-silver mineralisation including** (see Table 1 for full list of intersections):

- **NSBDD003: 35.84m @ 0.45% Cu, 3.8 g/t Ag (0.53% CuEq*) from 71.0m**
  - **incl. 22.71m @ 0.54% Cu, 4.6 g/t Ag (0.64% CuEq*) from 71.0m**
  - **incl. 11.10m @ 0.70% Cu, 5.6 g/t Ag (0.81% CuEq*) from 82.0m**
  - **incl. 4.07m @ 1.13% Cu, 9.3 g/t Ag (1.27% CuEq*) from 89.03m**
  - **incl. 0.40m @ 6.81% Cu, 41.6 g/t Ag (7.3% CuEq*) from 92.7m**

**See copper equivalent (CuEq) calculation Appendix 1*

A further diamond drillhole into the sulphide zone, **NSBDD007**, completed below NSBDD003, intersected a 36.4m zone from 74m of disseminated to semi-massive copper sulphide mineralisation that included *"fairly distributed specs of bornite and/or covellite, commonly associated with chalcopyrite"* (field geologists' comment – see Appendix 3), at the lower contact of the conglomerate/arenite (see cross section Figure 1).

NSBDD007 is the deepest hole to date testing the copper-silver sulphide zone at Nosib and confirms potential for a significant, strata-bound, copper-silver sulphide deposit.

Other diamond drillhole results received from the primary copper-silver sulphide zone include: **NSBDD006 that intersected 34.6m @ 0.30% Cu, 1.89 g/t Ag from 73.4m incl. 11.95m @ 0.64% Cu, 4.18 g/t Ag and incl. 1.15m @ 2.73% Cu, 18.4 g/t Ag**, open to the southwest, and **NSBDD004 that intersected 25.5m @ 0.31% Cu, 1.85 g/t Ag from 24.5m incl. 1.25m @ 2.46% Cu, 15.93 g/t Ag**, open to the northeast (see longitudinal projection, Figure 2, and Table 1 for full list of intersections).

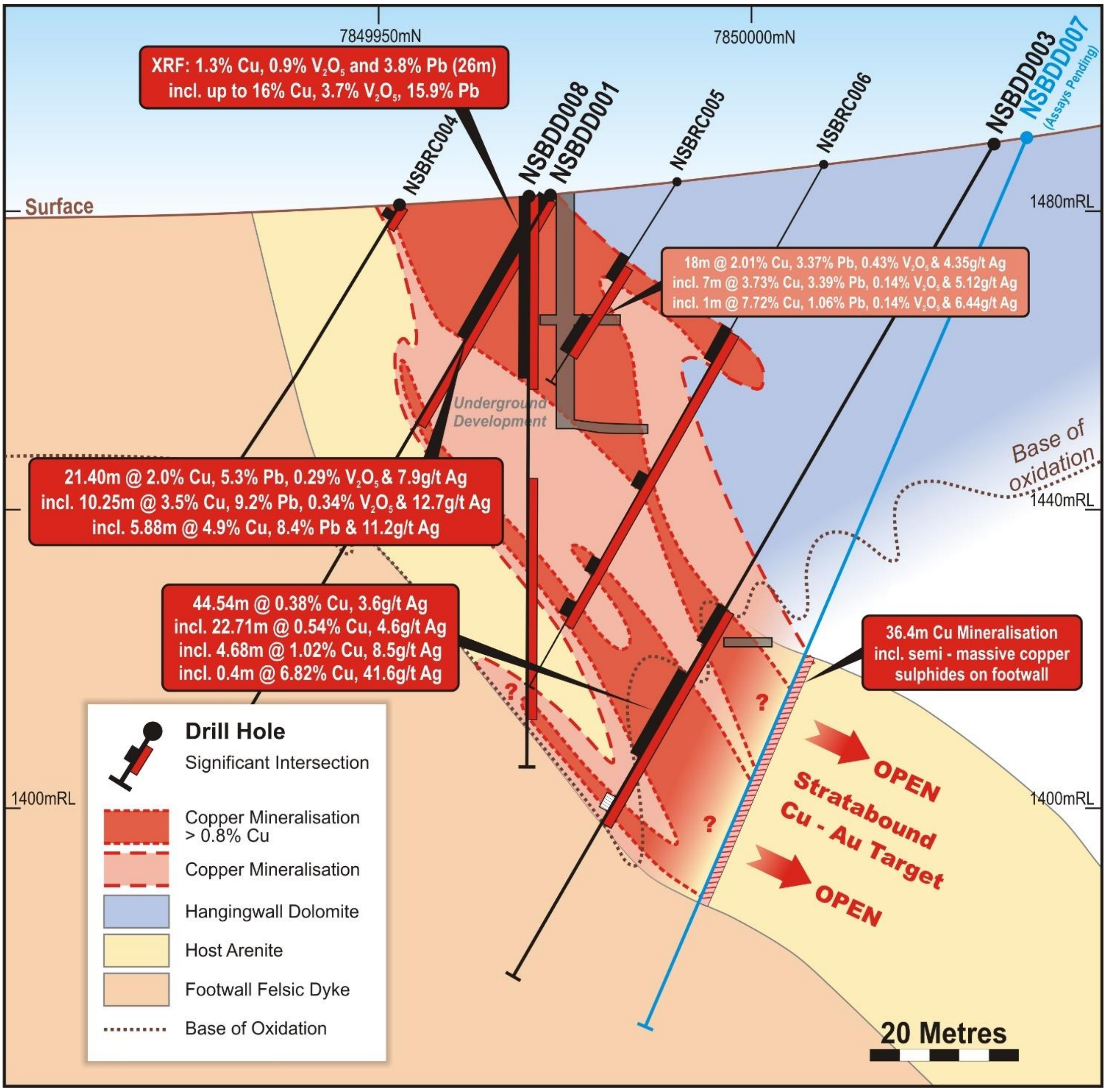

Figure 1: Nosib oblique cross section through NSBDD002 and deeper holes testing the copper-silver sulphide zone

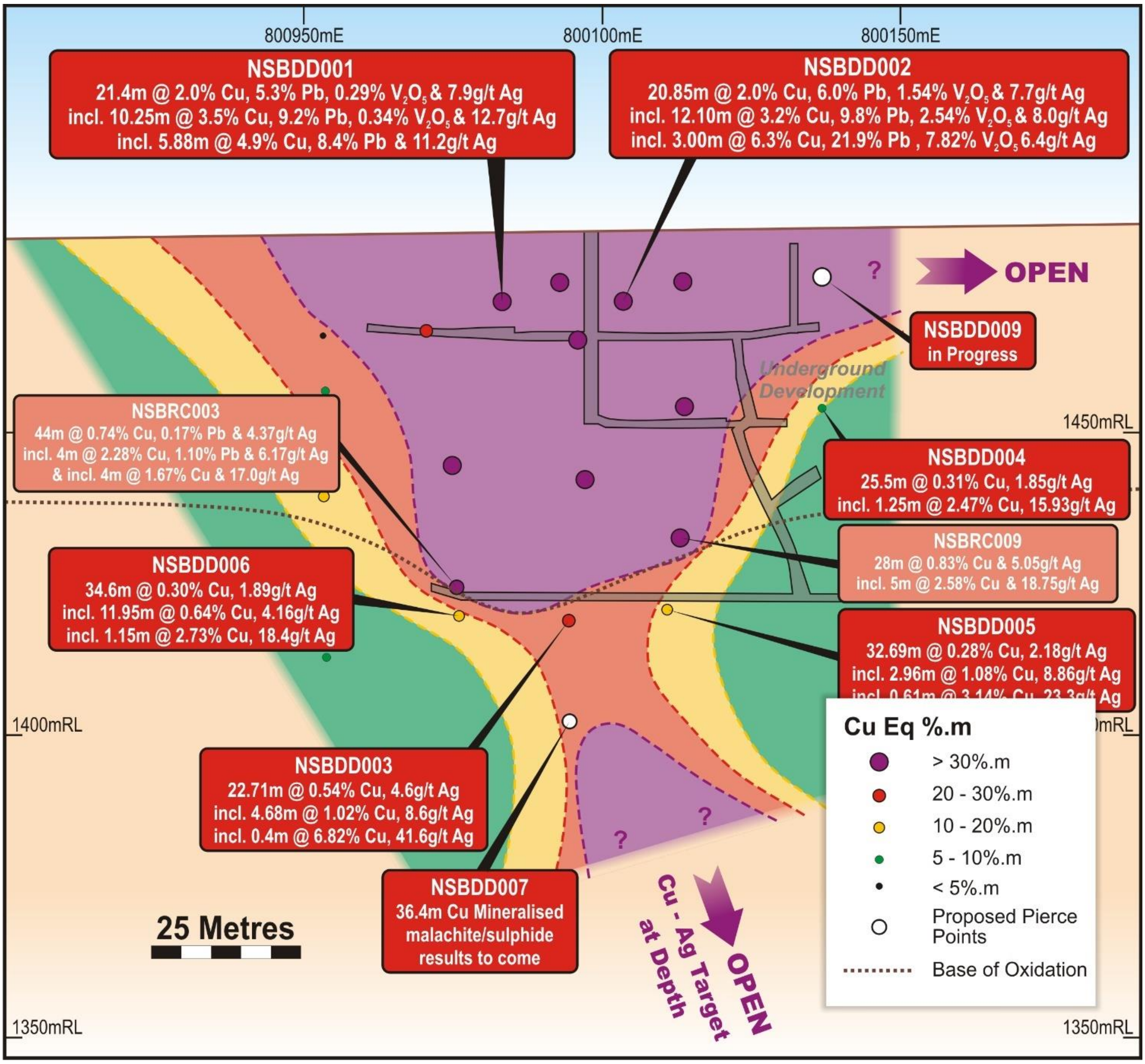

Figure 2: Nosib Prospect, longitudinal projection with NSBDD001 intersection and planned pierce points

Golden Deeps CEO, Jon Dugdale, commented:

"The very successful drilling program at Nosib continues to intersect very high-grade copper-vanadium-lead mineralisation from the oxide zone, that remains open to the northeast where drilling is continuing.

"The completion of this program will allow metallurgical testing and resource estimation to be completed prior to initiating studies into production of high-value vanadium, copper and lead products to feed the ever-increasing demand for these metals for the renewable energy battery industries globally.

"In addition, deeper drilling has intersected significant thicknesses of strata-bound copper-silver sulphide mineralisation at depth that indicates we may be on top of a significant, new, copper-silver discovery that shows similar characteristics to major deposits in the Kalahari Copper Belt to the south.

"The Company will continue its dual focus on defining shallow copper-vanadium-lead oxide deposit that may provide an early pathway to production of high-value products for the renewable energy battery industries, as well as targeting larger scale, copper-silver sulphide deposits at depth for the development of a major long term, production centre in the Otavi Copper Belt."

Following receipt of all analytical results from this program further drilling is planned to extend the primary copper-silver sulphide zone and potentially define a significant new strata-bound copper-silver discovery. The substantial widths of copper-silver mineralisation in the deeper sulphide zone appear suitable for low-cost underground mining, below the open-pitable, high-grade, copper-vanadium zone.

The further deeper drill testing planned for the Nosib Prospect will be finalised along-side further drill planning to test the **Khusib Springs** deposit, located 15km to the southeast of Nosib (Figure 5). The program at Khusib Springs will be designed to test for a repeat of the very-high-grade Khusib Springs shoot, that produced approximately **300,000t at 10% Cu and 584 g/t Ag**[3] to only 300m depth from the 1990s, closing in 2003 (Figure 4). The decline at this mine remains accessible for possible extension in the future.

About the Nosib Block and Khusib Springs Projects:

The Nosib and Khusib Springs prospects are located approximately 15km apart, within EPL3543 (Figure 5), in the world-class Otavi Mountain Land (Otavi) Copper District of Namibia (see Figure 3). The Otavi Copper District includes major historic mines such as the Tsumeb deposit, 40km to the northwest of Nosib (Figure 3), that produced **30Mt of ore grading 4.3% Cu, 10% Pb and 3.5% Zn**[3] between 1905 and 1996.

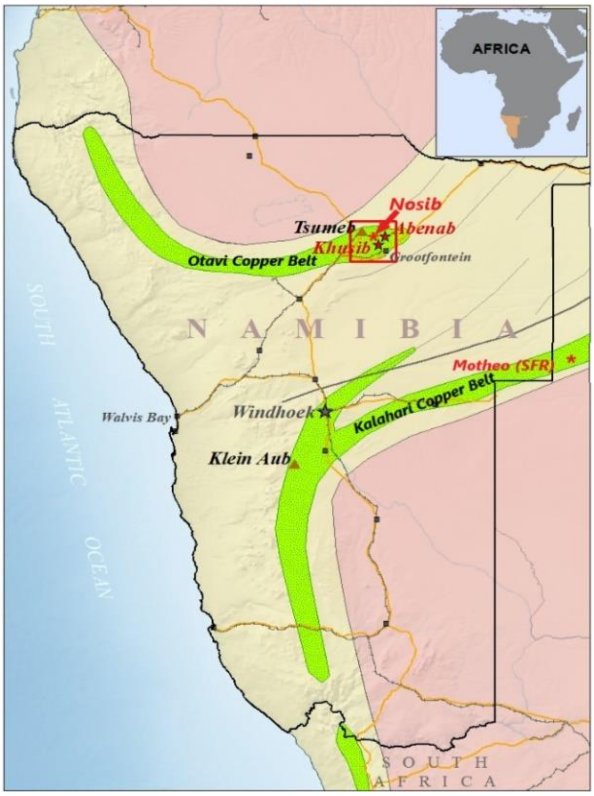

Figure 3: Golden Deeps Projects in Namibia

The current diamond drilling program at Nosib includes up to ten diamond drillholes for approximately 1,000m of drillcore.

The program includes three to five holes testing the shallow, high-grade, copper-lead-vanadium zone, both within the defined shoot for definition and metallurgical purposes, as well as along strike where the zone is open to the east.

A further five diamond drillholes have tested extensions of the thick, stratabound, copper-silver zone at depth that has produced significant true-width intersections of copper-silver mineralisation up to 45m thick, across the entire thickness of the arenite/conglomerate host unit[1,2].

The diamond drilling aims to define and extend the shallow, high-grade, copper- vanadium - lead zone in parallel with deeper drilling to test the potential for a major, stratabound, copper-silver deposit at depth.

The Company previously announced high-grade intersections of copper, vanadium and lead with silver from the shallow oxide zone[1,2], including:

- **NSBRC007[1]: 24m @ 1.33% Cu, 4.77% Pb, 1.37% V_2O_5, 3.67g/t Ag from 3m**
  incl. 6m @ 3.67% Cu, 14.9% Pb, 4.40% V_2O_5, 12.16g/t Ag from 6m
- **NSBRC010[2]: 29m @ 1.54% Cu, 4.49% Pb, 1.19% V_2O_5, 6.97g/t Ag from 2m**
  incl. 9m @ 3.66% Cu, 11.91% Pb, 3.62% V_2O_5, 7.70g/t Ag from 3m

At **Khusib Springs** (see location, Figure 5), previous targeting work by South African based geological consultancy, Shango Solutions, in January 2021[8], indicated that there is significant potential for a repeat of the very-high grade Khusib Springs copper-silver orebody at depth to the north of an apparent normal fault that is interpreted to have offset the mineralised zone.

Mineralisation has been intersected previously to the north of the fault and deeper diamond drilling is planned to further test this highly prospective zone for a repeat of the very-high-grade Khusib Springs copper-silver ore-body (see oblique cross section, Figure 4, below).

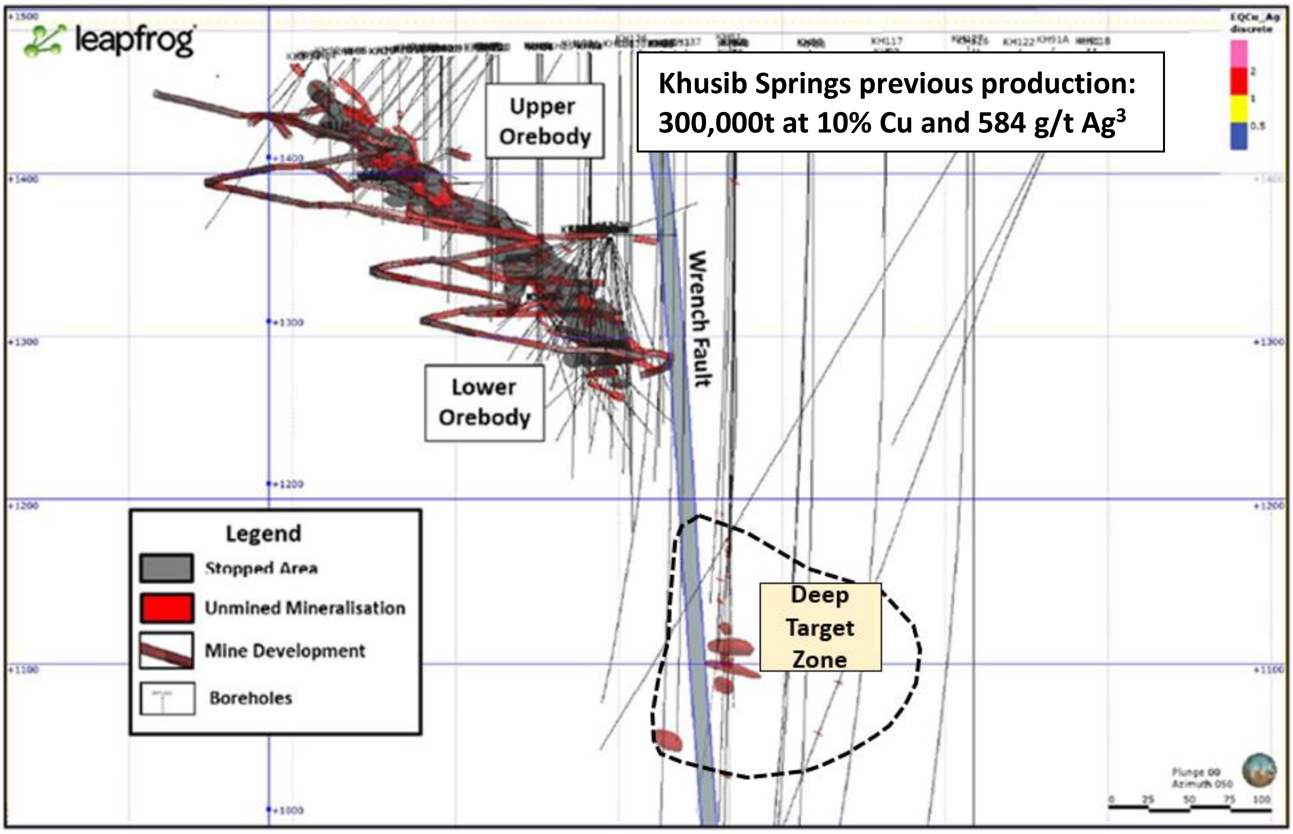

Figure 4: Cross section of Khusib Springs Mine showing developed and stoped areas and un-mined zones

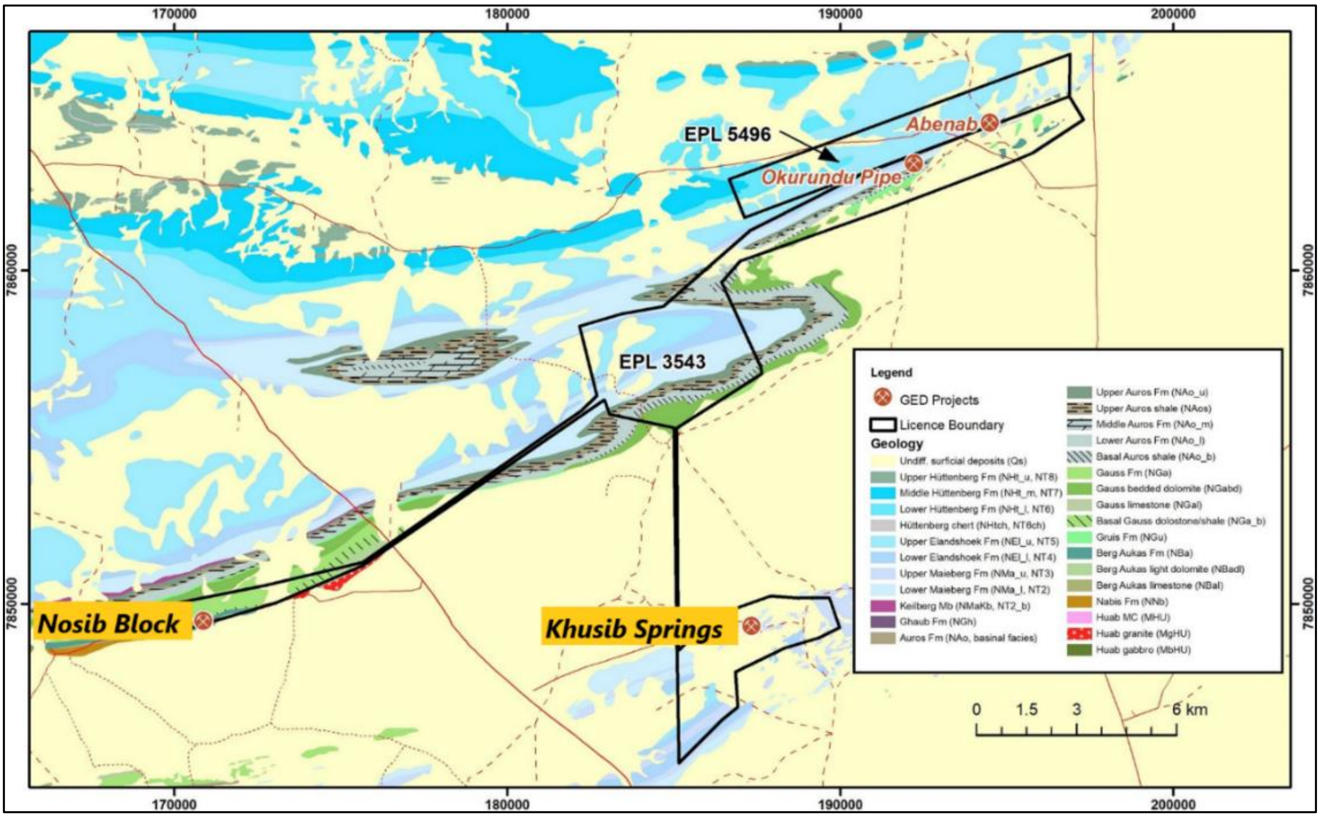

Figure 5: Location plan EPL3543 showing the location of the main prospects

Appendix 1 shows the copper equivalent (CuEq) calculations. Appendix 2 includes details of drilling completed to date with mineralised intervals. Appendix 3 includes pXRF spot-readings on NSBDD008 drillcore and Appendix 4 includes JORC Table 1, Sections 1 and 2.

Table 1: Nosib diamond drilling intersections:

Hole ID	From	To	m	Cu %	Pb%	Ag g/t	V2O5%	Zn%	Cu Equ*	Cut off
NSBDD003	62.30	106.84	**44.54**	**0.38**	**0.04**	**3.6**	**0.02**	**0.0**	**0.53**	0.1% Cu
NSBDD003	71.00	106.84	**35.84**	**0.45**	**0.02**	**3.7**	**0.02**	**0.02**	**0.64**	0.3% Cu
NSBDD003	71.00	75.78	**4.78**	**0.75**	**0.06**	**6.7**	**0.02**	**0.02**	**0.90**	0.4% Cu
incl.	82.00	84.00	**2.00**	**1.41**	**0.00**	**11.4**	**0.03**	**0.03**	**1.57**	0.4% Cu
incl.	82.00	93.10	**11.10**	**0.70**	**0.03**	**5.6**	**0.02**	**0.02**	**0.81**	0.4% Cu
incl.	89.03	93.10	**4.07**	**1.13**	**0.01**	**9.3**	**0.02**	**0.02**	**1.27**	0.4% Cu
incl.	92.70	93.10	**0.40**	**6.82**	**0.01**	**41.6**	**0.03**	**0.03**	**7.32**	5.0% Cu
NSBDD003	100.87	103.00	**2.13**	**1.12**	**0.00**	**8.5**	**0.03**	**0.03**	**1.26**	0.4% Cu
NSBDD004	24.50	50.00	**25.50**	**0.31**	**0.00**	**1.85**	**0.01**	**0.00**	**0.34**	0.1% Cu
incl.	29.64	46.47	**16.83**	**0.38**	**0.00**	**1.54**	**0.01**	**0.00**	**0.41**	0.4% Cu
incl.	29.64	35.00	**5.36**	**0.46**	**0.00**	**3.00**	**0.01**	**0.00**	**0.51**	0.4% Cu
incl.	45.22	46.47	**1.25**	**2.46**	**0.00**	**15.93**	**0.02**	**0.00**	**2.65**	1.0% Cu
NSBDD005	61.00	96.00	**35.00**	**0.26**	**0.12**	**2.03**	**0.01**	**0.01**	**0.33**	0.1% Cu
incl.	63.31	96.00	**32.69**	**0.28**	**0.12**	**2.18**	**0.01**	**0.01**	**0.35**	0.1% Cu
incl.	63.31	65.00	**1.69**	**0.95**	**1.45**	**6.18**	**0.01**	**0.00**	**1.38**	0.3% Cu
incl.	93.04	96.00	**2.96**	**1.08**	**0.00**	**8.86**	**0.01**	**0.00**	**1.19**	0.3% Cu
incl.	93.76	94.37	**0.61**	**3.14**	**0.00**	**23.27**	**0.02**	**0.00**	**3.43**	3.0% Cu
NSBDD006	73.40	108.00	**34.60**	**0.30**	**0.01**	**1.89**	**0.01**	**0.02**	**0.34**	0.1% Cu
incl.	93.00	104.95	**11.95**	**0.64**	**0.00**	**4.18**	**0.01**	**0.00**	**0.70**	0.3% Cu
incl.	94.00	95.15	**1.15**	**2.73**	**0.00**	**18.40**	**0.01**	**0.00**	**2.95**	1.0% Cu
incl.	103.00	104.95	**1.95**	**1.52**	**0.00**	**8.83**	**0.01**	**0.00**	**1.63**	1.0% Cu

References

[1] *Golden Deeps Ltd announcement, 21st June 2021. Nosib More Exceptional Copper, Lead, Vanadium intersections.*
[2] *Golden Deeps Ltd announcement, 15th June 2021. Nosib Exceptional Copper, Lead& Vanadium intersections.*
[3] *Melcher, F. et. al. 2005. Geochemical and mineralogical distribution of germanium in the Khusib Springs Cu-Zn-Pb-Ag sulphide deposit, Otavi Mountain Land, Namibia.*
[4] *King C M H 1995. Motivation for diamond drilling to test mineral extensions and potential target zones at the Khusib Springs Cu-Pb-Zn-Ag deposit. Unpublished Goldfields Namibia report.*
[5] *Golden Deeps Ltd announcement, 11th June 2021. Abenab Vanadium Project, Positive Results of Mining Study.*
[6] *Golden Deeps Ltd announcement, 26th August 2013. High-grade copper and lead at Nosib Block.*
[7] *Tsumeb, Namibia. PorterGeo Database: www.portergeo.com.au/database/mineinfo.asp?mineid=mn290*
[8] *Golden Deeps Ltd announcement, 5th February 2021. New High-Grade Copper-Silver Targets at Khusib Springs Mine.*
[9] *Golden Deeps Ltd announcement, 31 January 2019. Major Resource Upgrade at Abenab Vanadium Project.*
[10] *Golden Deeps Ltd ASX release 31 January 2019: Golden Deeps confirms major Resource Upgrade at Abenab.*
[11] *Golden Deeps Ltd announcement, 30 November 2021. Very high-Grade Copper-Lead-Silver intersections at Nosib.*
[12] *Golden Deeps Ltd announcement, 02 December 2021. Another Exceptional Copper-Vanadium Intersections at Nosib.*

This announcement was authorised for release by the Board of Directors.

ENDS

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Cautionary Statement regarding Forward-Looking information

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

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

Competent Person Statement

The information in this report that relates to exploration results has been reviewed, compiled and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Golden Deeps Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 34 years' experience in exploration, resource evaluation, mine geology and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Appendix 1: Copper Equivalent Calculation

Equivalent Copper (CuEq) Calculation

The conversion to equivalent copper (CuEq) grade must take into account the plant recovery/payability and sales price (net of sales costs) of each commodity.

Approximate recoveries/payabilities and sales price are based on preliminary and conservative leaching information[5] from equivalent mineralogy samples from the Abenab vanadium, lead, zinc +/- copper, silver deposit located approximately 20km along strike from the Nosib Block Prospect.

The prices used in the calculation are based on current market for Cu, Pb, Zn and Ag sourced from the website www.*kitco.com*. The price for V_2O_5 was obtained from www.vanadiumprice.com, of approximately $7.80/lb ($17,191/t). The saleable vanadium product is assumed to be Vanadium Pentoxide, V_2O_5 (98% pure).

Table 2 below shows the grades, process recoveries and factors used in the conversion of the poly metallic assay information into an equivalent Copper Equivalent (CuEq) grade percent.

Metal	Average grade (%)	Metal Prices		Overall Recovery/payability (%)	Factor	Factored Grade (%)
Cu	2.00	$4.41/lb	$9720/t	0.60	1.00	2.00
V_2O_5	1.54	$7.80/lb	$17,191/t	0.62	1.82	2.80
Zn	0.12	$1.50/lb	$3,306/t	0.54	0.31	0.04
Pb	6.03	$1.03/lb	$2,270/t	0.62	0.24	1.45
Ag	0.000773	$23.5/oz	$755,863/t	0.80	103.69	0.08
					CuEq	**6.4%**

Using the factors calculated above the equation for calculating the Copper Equivalent (CuEq) % grade is:

$$CuEq\% = (1 \times Cu\%) + (1.82 \times V_2O_5\%) + (0.24 \times Pb\%) + (0.31 \times Zn\%) + (104 \times Ag\%)$$

In the example above:

$$(1 \times 2.00\%) + (1.82 \times 1.54\%) + (0.24 \times 6.03\%) + (0.31 \times 0.12\%) + (104 \times 0.000773\%) = 6.4\%\ CuEq$$

APPENDIX 2: Current drillhole details and mineralisation referred to in this release:

Drillhole	Coordinates UTM		RL	Grid Orientation		Depth		Mineralisation		
Hole_ID	East	North	Mts	Dip°	Azi.°	From	To	Mineralisation in interval	From	To
NSBDD001	**800,985**	**7,849,966**	**1,465**	**-59.7**	**176.2**	**0.00**	**80.80**	Pervasive malachite associated with specs of born and chalc	**6.87**	**12.33**
								Pervasive malachite	**17.8**	**21.0**
								Fracture-fill malachite, poorly distributed	**32.7**	**34.7**
								Malachite, fracture coating	**45.2**	**45.7**
NSBDD002	**801,005**	**7,849,970**	**1,465**	**-60**	**180**	**0.00**	**46.30**	Mineralised rubble from surface to ~4m, malachite, azurite and mottramite.	**0.0**	**4.0**
								6.5-7.30m Strongly fractured (recovered core=.37m), ferruginous unit with mottramite	**6.5**	**7.3**
								Poorly disseminated specs of bornite	**37.35**	**37.85**
								Fracture-veneer malachite, poorly distributed	**38.75**	**39.39**
								Fracture-fill/veneer malachite, well distributed	**41.03**	**42.07**
								Fracture-fill/veneer malachite, well distributed	**44.51**	**46.3**
NSBDD003	**800,993**	**7,850,028**	**1,460**	**-60.6**	**172.7**	**0.00**	**141.10**	Pods and patches of malachite, poorly to moderately distributed	**71.3**	**71.82**
								Finely disseminated specs of sulphides, predominantly covellite, associated with chalcopyrite at times	**71.82**	**75.78**
								Malachite veneer in fractures, poorly distributed	**75.78**	**82.66**
								Visible sulphide traces, well disseminated. Specs of covellite, chalcopyrite, bornite and pyrite. Occasional Semi-massive bornite associated with chalcopyrite, grading up to 6% Cu (XRF)	**82.66**	**93.05**
								Vug-fill malachite, poorly to moderately distributed and occasional sulfide specs, predominantly bornite.	**93.71**	**95.74**
								Vug-fill malachite, poorly to moderately distributed and occasional sulfide specs, predominantly bornite.	**97.23**	**97.78**
								Pods and Patches of mal, occasionally associated with bornite and fracture-veneer mal	**100.87**	**103.44**

Drillhole	Coordinates UTM		RL	Grid Orientation		Depth		Mineralisation		
Hole_ID	East	North	Mts	Dip°	Azi.°	From	To	Mineralisation in interval	From	To
NSBDD004	801,035	7,849,973	1,465	-60.8	172.1	0.00	81.3	Frequent pods and patches of malachite staining, at times, parallel to bedding.	24.51	35.96
								Well distributed fine sulphide specs, bornite, chalcopyrite & pyrite occassionally associated with malachite.	35.96	39.00
								Well distributed pods and Patches of malachite, occurring as fracture coatings at times.	44.04	46.47
								Poorly distributed specs of malachite, frequently in small vugs & seldomly occurring as fracture veneer	46.47	52.36
NSBD005	801,015	7,850,027	DDH	-60	180	0.00	140.3	Well distributed pyrite specs, at times associated with chalcopyrite and bornite, prominent in fractures	63.47	67.34
								Fairly distributed fine specs of and galena	67.34	70.27
								Poorly disseminated fine pyrite and scarcely distribute vug-filling malachite	70.27	74.91
								Fairly distributed fine pyrite with chalcopyrite at times, pervasive malachite at 75m, fracture-coating descloizite at 79m	74.91	79.00
								Fairly distributed fine pyrite with chalcopyrite at times, pervasive malachite at 75m, fracture-coating descloizite at 79m	79.00	83.30
								Poorly distribute mal in fine vugs, seldomly occurring as fracture coating	83.83	98.30
NSBD006	800,977	7,850,036	1,465	-60	180	0.00	130.9	Well distributed specs of pyrite, at times associated with chalcopyrite. Pervasive mal at start of min zone. Fine native Cu, disseminated in a fracture at 75.4m	76.81	79.60
								Fairly disseminated fine sulphides, fine pyrite cubes predominate with some chalcopyrite. Mal veneer is some fracture faces	79.60	84.44
								Well distributed specs of pyrite associated with chalcopyrite at times. Semi-massive bornite and chalcopyrite 94.44 to 94.7m	84.44	95.21
								Poorly distributed mal, common in fine vugs and some fractures.	95.21	102.30

Drillhole	Coordinates UTM		RL	Grid Orientation		Depth		Mineralisation		
Hole_ID	East	North	Mts	Dip°	Azi.°	From	To	Mineralisation in interval	From	To
								Poorly distributed mal, common in fine vugs and some fractures, trace sulphides in subordinate arkosic layers 102.3-104.68m	102.30	104.68
								Well distributed specs of pyrite, at times associated with chalcopyrite. Pervasive mal at start of min zone. Fine native Cu, disseminated in a fracture at 75.4m	76.81	79.60
NSBD007	**800,994**	**7,850,036**	**1,465**	**-67**	**180**	**0.00**	**131.30**	Fracture-fill mal, localised at the upper and lower lith contact, fairly distributed specs of bornite at times associated with chalcopyrite and some pyrite	**73.97**	**77.61**
								Fairly distributed fine malachite specs, at times associated with specs of bornite	**77.61**	**80.56**
								Finely disseminated and patchy specs of pyrite	**80.56**	**96.81**
								Fairly distributed specs of bornite and or covellite commonly associated with chalcopyrite; Semi-massive bornite localized at the upper lith contact	**96.81**	**100.03**
								Malachite specs common in fine vugs, fairly distributed. Fracture-veneer malachite and minor specs of bornite associated lithological change	**100.03**	**110.35**
NSBD008	**800,990**	**7849,970**	**1.465**	**90**	**180**	**0.00**	**76.31**	Fracture-fill mal, localised at the upper and lower lith contact, fairly distributed specs of bornite at times associated with chalcopyrite and some pyrite	**73.97**	**77.61**
								Fairly distributed fine malachite specs, at times associated with specs of bornite	**77.61**	**80.56**
								Finely disseminated and patchy specs of pyrite	**80.56**	**96.81**
								Fairly distributed specs of bornite and or covellite commonly associated with chalcopyrite; Semi-massive bornite localized at the upper lith contact	**96.81**	**100.03**
								Malachite specs common in fine vugs, fairly distributed. Fracture-veneer malachite and minor specs of bornite associated lithological change	**100.03**	**110.35**

APPENDIX 3: Hand held p-XRF spot readings on drill-core, NSBDD003

Date	Reading #	Hole_ID	Depth_m	V_%	Cu_%	Zn_%	Pb_%
20-Jan-22	31	NSBDD008	0.00		0.2738	0.0080	0.4056
20-Jan-22	32	NSBDD008	0.36	0.0314	0.2208	0.0247	0.3914
20-Jan-22	35	NSBDD008	0.73	0.0458	1.6828	0.0969	1.0277
20-Jan-22	36	NSBDD008	1.09	0.0663	0.1177	0.0523	0.1701
20-Jan-22	37	NSBDD008	1.45	0.0797	0.5246	0.0378	2.0610
20-Jan-22	38	NSBDD008	1.81	0.1152	0.4346	0.3207	7.5000
20-Jan-22	39	NSBDD008	2.18	0.5610	1.2288	0.0412	3.7500
20-Jan-22	40	NSBDD008	2.54	0.5641	0.9318	0.1337	7.9200
20-Jan-22	41	NSBDD008	2.90	0.0666	0.4407	0.0158	7.0100
20-Jan-22	42	NSBDD008	3.27	0.0937	0.3731	0.0337	2.8600
20-Jan-22	43	NSBDD008	3.63	0.2286	0.5103	0.0300	2.0328
20-Jan-22	44	NSBDD008	3.99	0.2094	0.4488	0.0438	1.9156
20-Jan-22	45	NSBDD008	4.36	0.2695	0.7261	0.0311	3.0064
20-Jan-22	46	NSBDD008	4.72	0.6867	2.2228	0.0221	12.2600
20-Jan-22	47	NSBDD008	5.08	0.8952	1.9687	0.0191	11.4000
20-Jan-22	48	NSBDD008	5.44	0.0607	0.4657	0.0078	1.6163
20-Jan-22	49	NSBDD008	5.81	0.5512	1.6500	0.0107	8.2300
20-Jan-22	50	NSBDD008	6.17	0.3654	0.8482	0.0274	4.3800
20-Jan-22	51	NSBDD008	6.53	0.0595	1.0741	0.0147	8.7400
20-Jan-22	52	NSBDD008	6.90		0.4261	0.0128	4.3300
20-Jan-22	53	NSBDD008	7.26	0.6106	0.9993	0.0170	3.2600
20-Jan-22	54	NSBDD008	7.62	1.1670	1.9586	0.0272	5.5700
20-Jan-22	55	NSBDD008	7.99	1.0669	1.9442	0.0224	5.6900
20-Jan-22	56	NSBDD008	8.35	0.1164	0.9171	0.0062	3.0700
20-Jan-22	57	NSBDD008	8.71	0.2656	0.5601	0.0327	2.2774
20-Jan-22	58	NSBDD008	9.07	0.6848	0.8458	0.0079	2.3206
20-Jan-22	59	NSBDD008	9.44	0.1111	0.2617	0.0082	1.5729
			0.36				
19-Jan-22	2	NSBDD008	9.80	0.1350	0.3665	0.0090	1.4542
19-Jan-22	3	NSBDD008	10.30		0.0932	0.0057	1.1654
19-Jan-22	4	NSBDD008	10.84	0.0775	0.2568		1.5406

Date	Reading #	Hole_ID	Depth_m	V_%	Cu_%	Zn_%	Pb_%
19-Jan-22	5	NSBDD008	11.36		0.1814	0.0086	1.4386
19-Jan-22	6	NSBDD008	11.92		0.4731	0.0144	15.8800
19-Jan-22	7	NSBDD008	12.36		0.5268	0.0092	0.9126
19-Jan-22	8	NSBDD008	12.87		5.8600		0.4214
19-Jan-22	9	NSBDD008	13.39		16.0200		1.5159
19-Jan-22	10	NSBDD008	13.89		0.3667	0.0376	6.3900
19-Jan-22	11	NSBDD008	14.39	0.1073	0.6553	0.0254	4.9000
19-Jan-22	12	NSBDD008	14.83	0.3101	1.0068	0.0177	4.9900
19-Jan-22	13	NSBDD008	15.35		0.1784		4.2900
19-Jan-22	14	NSBDD008	15.86	0.2702	0.5376	0.0287	1.8344
19-Jan-22	15	NSBDD008	16.34		0.0641	0.0075	0.2582
19-Jan-22	16	NSBDD008	16.74	0.9897	1.2817		3.3400
19-Jan-22	17	NSBDD008	17.25	0.1171	0.2797	0.0055	0.4990
19-Jan-22	18	NSBDD008	17.86	0.4741	0.6884	0.0080	1.4345
19-Jan-22	19	NSBDD008	20.04	0.1164	0.1368	0.0093	0.4602
19-Jan-22	20	NSBDD008	20.54	0.2932	0.3832	0.0073	1.5962
19-Jan-22	21	NSBDD008	21.05	1.9100	2.7300		6.8200
19-Jan-22	22	NSBDD008	21.55	0.6486	0.8094	0.0091	1.9941
19-Jan-22	23	NSBDD008	22.08	0.1160	0.1270	0.0126	0.5978
19-Jan-22	24	NSBDD008	23.70	0.3546	0.5988	0.0102	1.5634
19-Jan-22	25	NSBDD008	24.20	0.2080	0.6406	0.0083	1.7730
19-Jan-22	26	NSBDD008	24.70	0.9835	3.0111	0.0107	6.2000
19-Jan-22	27	NSBDD008	25.20	1.8842	2.8471		7.0000
19-Jan-22	28	NSBDD008	25.70	0.3747	1.2213		1.9632
19-Jan-22	29	NSBDD008	26.20	0.4331	0.9805		2.7768
19-Jan-22	30	NSBDD008	26.70	0.2348	0.2876	0.0054	0.7389
19-Jan-22	31	NSBDD008	27.20	2.1000	3.2400		7.8000
19-Jan-22	32	NSBDD008	27.66	0.1910	0.2188	0.0072	0.3409
19-Jan-22	33	NSBDD008	28.16	1.0013	1.3738	0.0113	3.8800
19-Jan-22	34	NSBDD008	28.61	0.2376	0.2102		0.3637
19-Jan-22	35	NSBDD008	29.11	0.1499	0.2245	0.0099	1.5219

Date	Reading #	Hole_ID	Depth_m	V_%	Cu_%	Zn_%	Pb_%
19-Jan-22	36	NSBDD008	29.50	0.4120	0.5424	0.0064	1.2225
19-Jan-22	37	NSBDD008	30.10	0.0526	0.0960	0.0087	0.7099
19-Jan-22	38	NSBDD008	30.59	0.0784	0.1359	0.0067	0.4700
19-Jan-22	39	NSBDD008	31.06	0.0592	0.0583		0.1151
19-Jan-22	40	NSBDD008	31.55	0.0820	0.2536	0.1504	0.4198
19-Jan-22	41	NSBDD008	32.04	0.8393	0.9517		1.8238
19-Jan-22	42	NSBDD008	32.54	0.0323	0.0518	0.0065	0.0966
19-Jan-22	43	NSBDD008	33.08	0.0557	0.0640	0.0144	0.2447
19-Jan-22	44	NSBDD008	33.58	0.0476	0.0916	0.0066	0.2340
19-Jan-22	45	NSBDD008	34.07		0.0320	0.0157	0.0118
19-Jan-22	46	NSBDD008	34.57		0.2312	0.0503	0.0121
19-Jan-22	47	NSBDD008	35.07	0.0485	1.1190	0.0145	0.0088
19-Jan-22	48	NSBDD008	35.57		0.2753	0.0133	0.0773
19-Jan-22	49	NSBDD008	36.08		0.0168	0.0059	0.0049
19-Jan-22	50	NSBDD008	36.58		0.2141		0.0053
19-Jan-22	51	NSBDD008	37.06	0.0381	0.0914	0.0048	0.1518
19-Jan-22	52	NSBDD008	37.56	0.0302	0.1717	0.0068	0.0155
19-Jan-22	53	NSBDD008	38.11		0.9737		0.0067
19-Jan-22	54	NSBDD008	38.62		4.4900		0.0056
19-Jan-22	55	NSBDD008	39.11	0.0707	0.4683		0.0285
19-Jan-22	56	NSBDD008	39.61		1.9055		0.0063
19-Jan-22	57	NSBDD008	40.10		0.5833		0.0082
19-Jan-22	58	NSBDD008	40.61		0.2167		0.0070
19-Jan-22	59	NSBDD008	41.10	0.0654	1.2578	0.0078	0.0071
19-Jan-22	60	NSBDD008	41.60		0.3851	0.0163	0.0105
19-Jan-22	61	NSBDD008	42.11		0.0468		0.0075
19-Jan-22	62	NSBDD008	42.60		0.2163		0.0050
19-Jan-22	63	NSBDD008	43.10		0.0447	0.0036	0.0058
19-Jan-22	64	NSBDD008	43.60		0.0315		0.0042
19-Jan-22	65	NSBDD008	44.10		0.0590		0.0059
20-Jan-22	2	NSBDD008	44.61		0.0924	0.0039	0.0039
20-Jan-22	3	NSBDD008	45.11		0.1299	0.0050	0.0052

Date	Reading #	Hole_ID	Depth_m	V_%	Cu_%	Zn_%	Pb_%
20-Jan-22	4	NSBDD008	45.61		0.7270	0.0097	0.0093
20-Jan-22	5	NSBDD008	46.11		0.6728		0.0049
20-Jan-22	6	NSBDD008	46.61	0.0549	0.8364		0.0035
20-Jan-22	7	NSBDD008	47.11		4.5500		0.0055
20-Jan-22	8	NSBDD008	48.04		0.3033		
20-Jan-22	9	NSBDD008	48.54		0.0457		0.0014
20-Jan-22	10	NSBDD008	49.04		0.0238		0.0027
20-Jan-22	11	NSBDD008	49.54		0.0272		0.0016
20-Jan-22	12	NSBDD008	50.04		0.0402		0.0026
20-Jan-22	13	NSBDD008	50.54		0.0665		0.0022
20-Jan-22	15	NSBDD008			0.0248		0.0017
20-Jan-22	16	NSBDD008	51.04		0.0451		0.0025
20-Jan-22	17	NSBDD008	51.54		0.1920		0.0027
20-Jan-22	18	NSBDD008	52.04		0.0196	0.0036	0.0145
20-Jan-22	19	NSBDD008	52.54	0.0536	0.1675	0.0071	0.0043
20-Jan-22	20	NSBDD008	53.08		0.0210		0.0022
20-Jan-22	21	NSBDD008	53.58		0.0428		0.0033
20-Jan-22	22	NSBDD008	54.09		0.0081		0.0023
20-Jan-22		NSBDD008	54.59				

Note: Readings are taken at intervals of 0.5m of actual core length within each min zone. Readings are taken at bottom of core, unless core orientation cannot be determined. p-XRF measurements are taken in Mining Mode. The values for copper (Cu) are indicative only. Lead (Pb), Zinc (Zn) and Vanadium (V) values are not accurate or reliable and give very limited indication of final values expected in lab analyses. The pXRF readings are unrepresentative spot indications of grade only and laboratory assays (ICP-MS/OES) are required to confirm representative grades and intervals.

APPENDIX 4

JORC 2012 Edition - Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Previous exploration drillholes at Khusib Springs and Nosib the reverse circulation drilling was used to obtain 1 m samples from which approximately 3 kg were pulverised from which a small charge will be obtained for multi-element analysis using the ICP-MS method. • Current diamond drilling sampled on approximately 1m intervals (varied subject to geological contacts) and analysed using the same procedure.
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).*	• Exploration drillholes at Khusib Springs and Nosib were Reverse Circulation percussion drilling method (RC drilling). • Current drilling is diamond drillcore, NQ sized core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill recovery is reported in detailed log. Where lost core is recorded assay grades are assumed to be zero. • Information from the exploration drillholes at Khusib Springs and Nosib regarding sample recovery will be provided upon receipt of results. • RC drilling from the exploration drillholes at Khusib Springs and Nosib were bagged on 1m intervals and an estimate of

Criteria	JORC Code explanation	Commentary
		sample recovery has been made on the size of each sample. • The cyclone is shut off when collecting the sample and released to the sample bags at the completion of each metre to ensure no cross contamination. If necessary, the cyclone is flushed out if sticky clays are encountered. • Samples were weighed at the laboratory to allow comparative analysis.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes were logged for lithology, structure and mineralisation. • Diamond drilling logging intervals based on geological contacts. • Logging of RC samples from exploration drillholes at Khusib Springs and Nosib based on 1m intervals.
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.*	• No information is provided on the sampling method for the historical drillholes. • For exploration drillholes at Khusib Springs and Nosib - Every 1m RC interval was sampled as a dry primary sample in a calico bag off the cyclone/splitter. - Diamond drilling sampling half to quarter core sampled on approximately 1m intervals using core-saw or splitter. - Drill sample preparation (Intertek, Namibia) and analysis (Intertek, Perth) carried out at registered laboratory. • Field sample procedures involve the insertion of registered Standards every 20m, and duplicates or blanks generally every 25m and offset. • Sampling is carried out using standard protocols as per industry practice.

Criteria	JORC Code explanation	Commentary
		• Sample sizes range typically from 2 to 3kg and are deemed appropriate to provide an accurate indication of mineralisation.
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 (i.e., lack of bias) and precision have been established.*	• All samples are submitted to the Intertek Laboratories sample preparation facility at the Tschudi Mine near Tsumeb in Namibia where a pulp sample is prepared. The pulp samples are then transported to Intertek in Perth Australia for analysis. • Pulp sample(s) have been digested with a mixture of four Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids for a total digest. • Cu, Pb, Zn, V, Ag have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. • Hand-held XRF spot readings on drill-core are used to provide a guide regarding mineralised intervals and cannot be used for the purposes of estimating intersections.
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.*	• For current Khusib Springs and Nosib drilling all significant intercepts are reviewed and confirmed by two senior personnel before release to the market. • No adjustments are made to the raw assay data. Data is imported directly to Datashed in raw original format. • All data are validated using the QAQCR validation tool with Datashed. Visual validations are then carried out by senior staff members. • Vanadium results are reported as V_2O_5 % by multiplication by atomic weight factor of 1.785.
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.*	• The majority of the drill data was captured using the UTM33S grid. • Location of the exploration drillholes at Khusib Springs and Nosib provided in Appendix 2.

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	
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.*	• Exploration drill holes were drilled at close spacing, commonly 15m to 20m or less because of the relatively short strike length of the initial target and the plunging orientation of the orebody.
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.*	• Holes were angled to best intersect the plunging orebody. • The majority of the angled holes were drilled on azimuth 143 magnetic / 180 degrees grid at a dip of -60 degrees (UTM33S grid).
Sample security	• *The measures taken to ensure sample security.*	• Recent drilling at Khusib Springs and Nosib secure transport to registered laboratories.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All previous drill data relating to the Khusib Springs project generated by Goldfields Namibia or other companies was reviewed and validated in detail by Shango Solutions, a geological consultancy based in South Africa. • The data review included scanning level plans and cross sections to verify the position of drill holes in the 3D model.

JORC 2012 Edition - Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Drilling results are from the Nosib Block copper-vanadium-lead-silver prospect located on Golden Deeps Limited (Huab Energy Ltd) EPL3543 located near the town of Grootfontein in northeast Namibia. • EPL3543 expires 6th July 2022. • There are no material issues or environmental constraints known to Golden Deeps which may be deemed an impediment to the continuity of EPL3543.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No prior drilling identified for the Nosib block Prospect. Previous work limited to underground sampling of historical workings. • The Khusib Springs copper prospect was primarily drilled by Goldfields Namibia from 1993 onwards following the intersection of massive tennantite in drill holes KH06 and KH08.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Nosib Mine was worked historically to produce copper and vanadium. The deposit is arenite / sandstone-hosted with chalcopyrite, bornite, galena and pyrite as well as secondary descloizite (Lead-Vanadium hydroxide). The mineralization is associated with prominent argillic alteration and occurs within an upper pyritic zone of the Nabis Formation sandstone, which is locally gritty to conglomeratic. The main zone of mineralization at Nosib cross-cuts the stratigraphy and also includes stratiform mineralization with significant chalcopyrite, striking northeast-southwest and dipping moderately to NW. • The Khusib Springs deposit is a small but high-grade pipe-like body that plunges steeply within brecciated carbonate

Criteria	JORC Code explanation	Commentary
		rocks. The deposit resembles the Tsumeb deposit near the town of Tsumeb to the northeast.
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.*	• Refer to Appendix 2 of the ASX announcement for drillhole details.
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.*	• All exploration results are reported by a length weighted average. This ensures that short lengths of high-grade material receive less weighting than longer lengths of low-grade material. • Voids/lost core intervals are incporated at zero grade. • The assumptions used for reporting of metal equivalent values are detailed in Appendix 1 of this release.
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,*	• Drill holes and drill traverses were designed to intersect the targeted mineralised zones at a high angle where possible. Intersections reported approximate true width.

Criteria	JORC Code explanation	Commentary
	true width not known').	
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.*	• Refer to Figure 1, a representative cross section through the Nosib Block Prospect, Figure 2 for a longitudinal projection of the Nosib deposit and Figure 4 is an oblique section through the Khusib Springs deposit. Figure 5 is a regional scale plan-view showing geology and prospect locations.
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.*	• Intersections in all drillholes above designated cut-off grades are reported in Table 1 of the release.
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 other data is material to this report.
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 will be continued as outlined, to potentially extend the strike length of the defined mineralisation at Nosib block and test the stratabound copper-silver mineralisation at depth. • Subject to the results of this program, further drilling may be carried out to further extend the deposit and infill drilling to define a Mineral Resource. • Deeper drilling is also planned to test for deeper extensions of the Khusib Springs copper-silver orebody. • Metallurgical testwork on copper-vanadium-lead oxide mineralisation is also planned.