



Impressive mineralised sequence reported in first holes drilled at the Daheim Prospect

Numerous new shallow high-grade Copper intercepts over 300m width, including 27m @ 1.6 % Cu

Perth, Western Australia – 4 April 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

- Numerous thick high grade intercepts are reported at the Daheim prospect over 300m width in the first fence of holes ever at the prospect including:
 - 27m @ 1.6 % Cu from 42m in 22DHRC06 including 6m @ 2.9% Cu
 - 29m @ 0.7 % Cu from 113m in 22DHRC04 including 4m @ 3.3% Cu and
 - 10m @ 1.0 % Cu from 162m
 - 31m @ 0.7 % Cu from 68m in 22DHRC02 including 7m @ 1.7 % Cu
- Copper intercepted over a 1.2 km strike length from parallel drill hole fences up to 800m away
- Infill soil sampling is underway to help define the planned follow up drilling along strike of this thick zone
- The holes have a number of mineralised intervals with Hole 22DHRC04 now reporting without dilution 153m at 0.39% Cu from 34m and Hole 22DHRC06 reporting 112m at 0.44 % Cu from 42m
- The central fence of holes has demonstrated a number of copper intercepts commencing above the basal sandstone in a sequence of fine siltstones with a 300m thick zone with numerous high grade shallow intercepts
- First drill phase completed on the Snowball project at Hennep

Witvlei Drilling

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 km² that are prospective for sedimentary Cu-Ag mineralisation.

The initial program has now been completed and further work is being evaluated and will be finalised when full results have been received for the drilling. The program has included 71 RC holes for a total 13,947m.

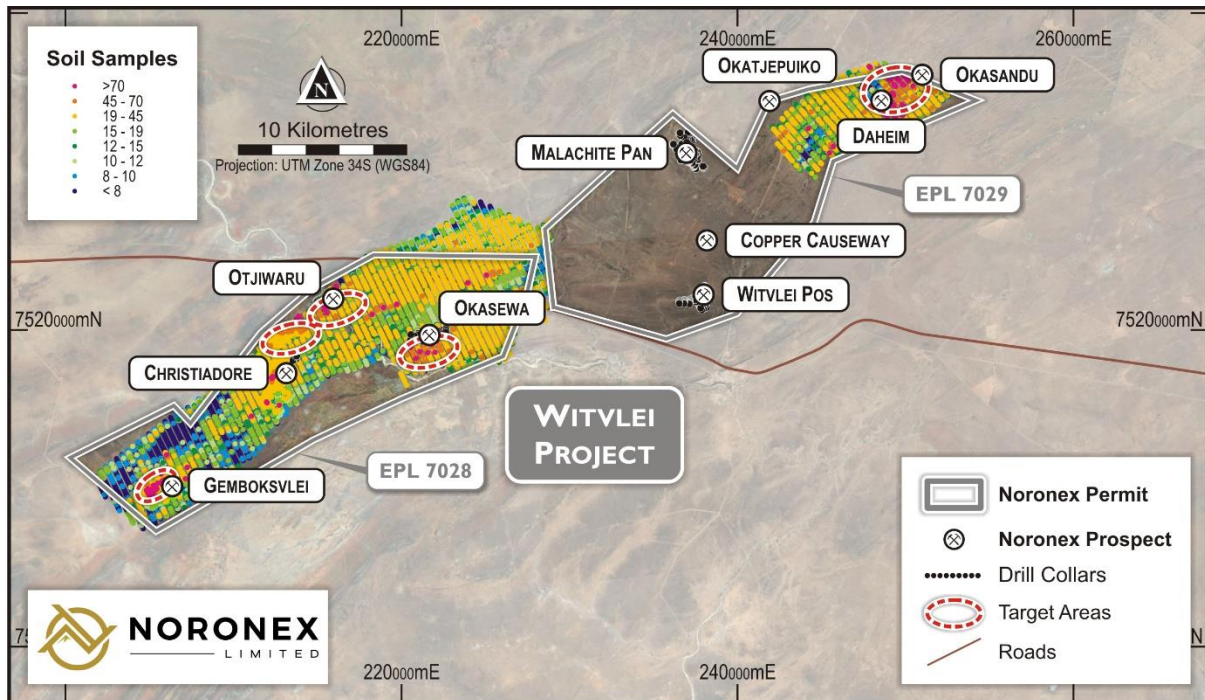


Figure 1 Geochemical image showing Copper soil geochemistry and high priority targets that were drilled in Witvlei initial program

Daheim

Results from the first eight holes completed have now been received from Daheim with results pending for the final five holes of 2,718m drilled.

Intercepts include :

- 27m @ 1.6 % Cu from 42m in 22DHRC06 including 6m @ 2.9% Cu
- 29m @ 0.7 % Cu from 113m in 22DHRC04 including 4m @ 3.3% Cu and
- 10m @ 1.0 % Cu from 162m
- 31m @ 0.7 % Cu from 68m in 22DHRC02 including 7m @ 1.7 % Cu

Results are reported above a 0.3 % Cu cut-off with 3m and 6m of internal dilution.

Including all of the mineralised intervals Hole 22DHRC04 now reports without dilution reports 153m at 0.39% Cu from 34m and Hole 22DHRC06 reporting 112m at 0.44 % Cu from 42m.

The holes intersected the Eskadron Formation containing brown siltstone and at contact with a thick oxidised red sandstone. Mineralisation is strongly developed at the first siltstone above this sandstone reporting 27m @ 1.6 % Cu in 22DHRC06 with values up to 4% Cu over 1m. The bedding and mineralisation is interpreted to dip steeply to the south but no orientated core is available yet to understand the mineralisation style. A diamond drilling program will be considered after further infill RC drilling.

Malachite staining was intercepted from surface in hole 22DHRC005 and oxidation is down to approximately 20m vertically with fine pyrite, chalcopryrite and chalcocite developed in the siltstone horizons at depth below.

A fence of holes was drilled 400m east on a separate geochemistry anomaly and holes 22DHRC001 and 22DHRC007 have intersected a number of copper horizons including 3m @ 0.9 % Cu from 110m indicating the mineralisation is laterally extensive. The prospective Sandstone contact was not tested and further detailed mapping and soil sampling is underway to better define this target.

A further fence of holes drilled 800m to the west demonstrates a 1.2 km strike of mineralisation where 22DHRC008 has intersected a number of copper horizons including 4m @ 0.4 % Cu from 40m. The continuity and prospectivity between these zones is unclear and further work including soil sampling and ground magnetics is planned to assist in targeting the next phase of drilling.

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). Results from holes 22DHRC009 to 013 are still pending.

Hole_ID	Easting m	Northing m	RL m	Azi	Dip	Hole_Dept m	Depth_From m	Width m	Cu %	Internal Dilution	
22DHRC001	251730	7538207	1520	330	-60	162	102	1	0.36	3	
							117	1	0.61	3	
22DHRC002	251140	7538230	1524	330	-60	202	68	131	0.35	None	
							including	68	31	0.7	6
							including	68	7	1.69	3
								79	6	0.55	3
								89	10	0.56	3
								107	9	0.89	3
								125	1	0.4	3
								133	4	0.33	3
								144	1	0.9	3
								150	3	0.31	3
								157	3	0.89	3
								169	1	0.59	3
								177	3	0.53	3
	184	1	0.33	3							
	195	4	0.79	3							
22DHRC003	251207	7538154	1527	330	-60	133	no sig assay				
22DHRC004	251085	7538305	1525	330	-60	200	34	153	0.39	None	
							including	34	12	0.76	3
								54	1	0.88	3
								62	5	0.82	3
								84	2	0.64	3
								95	1	0.53	3
								113	29	0.74	6
							including	113	2	1.57	3
								119	2	1.28	3
								125	1	1.36	3
								131	4	3.29	3
								141	1	0.47	3
								150	5	0.67	3
	162	10	0.98	3							
	180	7	0.43	3							
22DHRC005	251003	7538372	1518	330	-60	200	1	10	0.62	3	
								46	1	0.41	3
								52	4	1.68	3
								73	5	0.48	3
								104	1	0.41	3
								156	1	0.66	3
	163	2	0.53	3							
22DHRC006	250929	7538447	1527	330	-60	200	42	112	0.44	None	
							including	42	27	1.59	3
								78	10	0.42	3
								153	1	0.4	3
22DHRC007	251648	7538282	1524	330	-60	200	7	1	0.72	3	
								39	1	0.75	3
								110	3	0.91	3
22DHRC008	250629	7537052	1516	330	-60	200	40	4	0.41	3	
								50	1	0.33	3
22DHRC009	251587	7538359	1525	330	-60	200	Results pending				
22DHRC010	250562	7537135	1524	330	-60	200	Results pending				
22DHRC011	250500	7537201	1519	330	-60	200	Results pending				
22DHRC012	250419	7537264	1505	330	-60	200	Results pending				
22DHRC013	250881	7538501	1507	330	-60	100	Results pending				

Intercepts > 0.3 % Cu with no, 6m and 3m internal dilution.

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

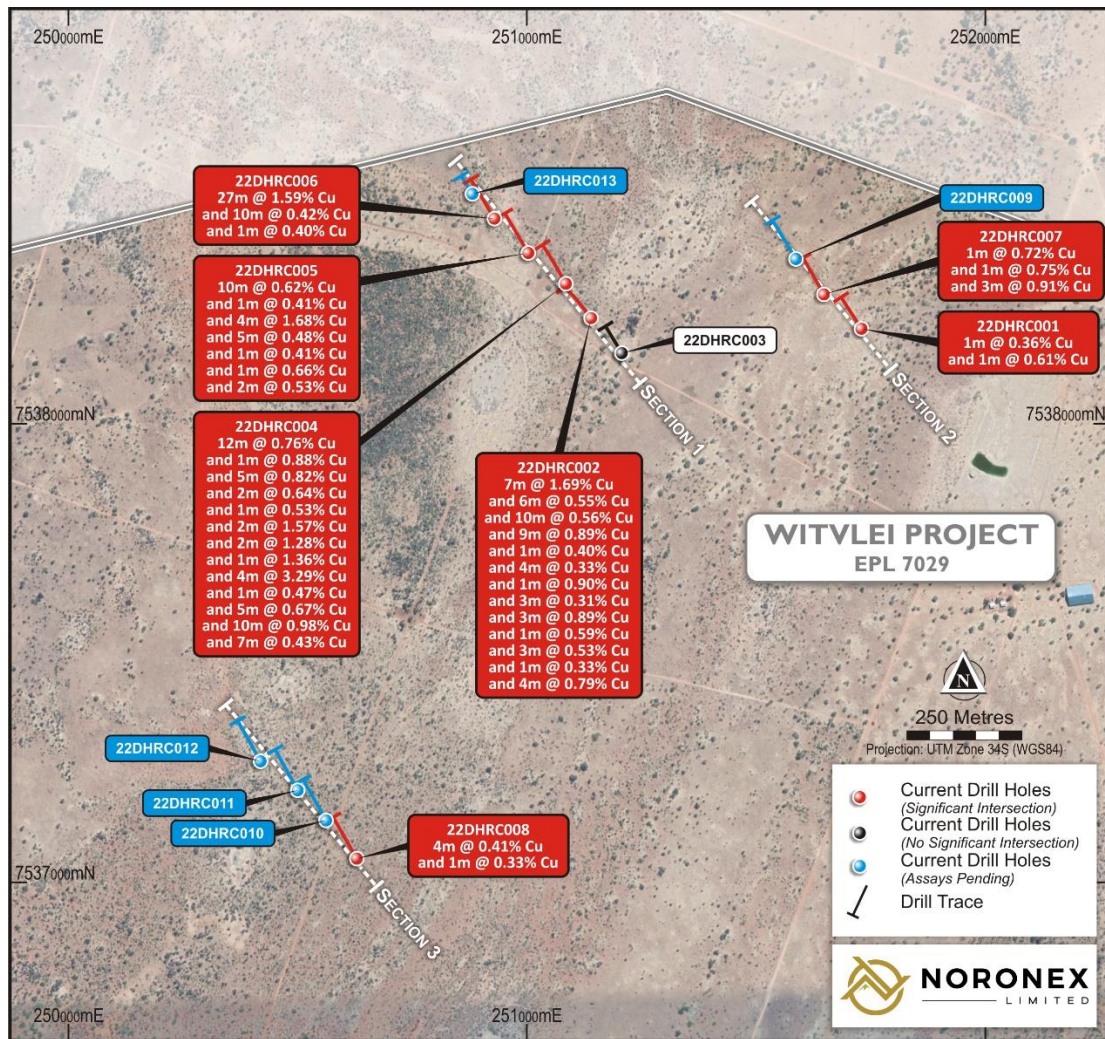


Figure 3 Plan of Daheim Prospect with completed drill program.

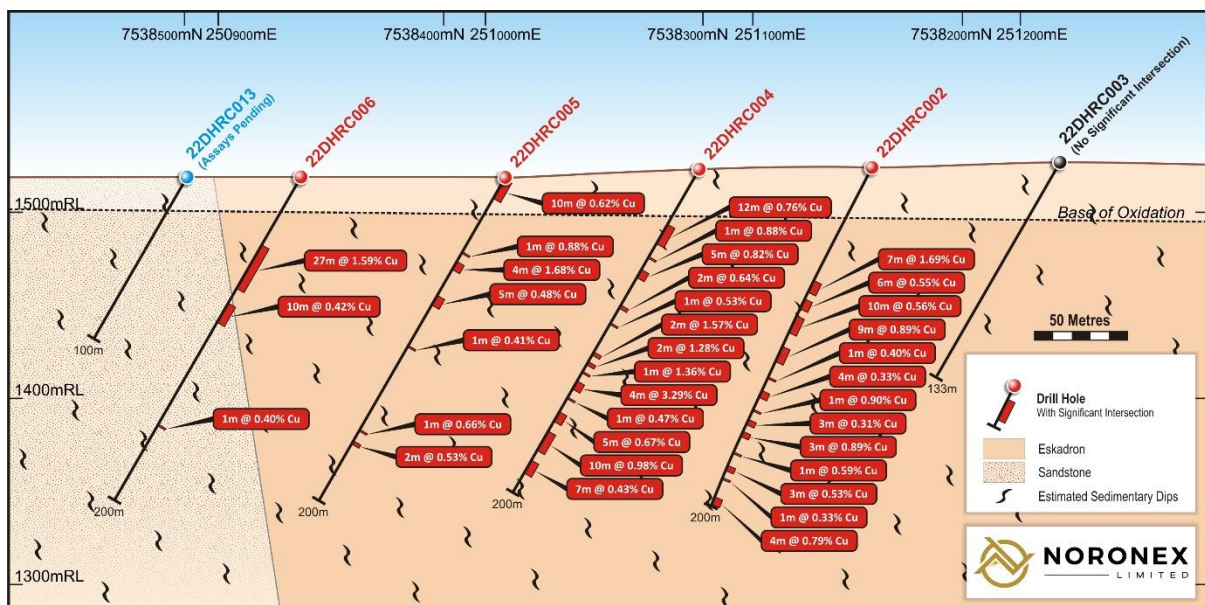


Figure 4. Cross Section looking west of recent Daheim Drilling intersected a steeply dipping fine sediment sequence of argillites, thin limestones and a thick sandstone sequence.

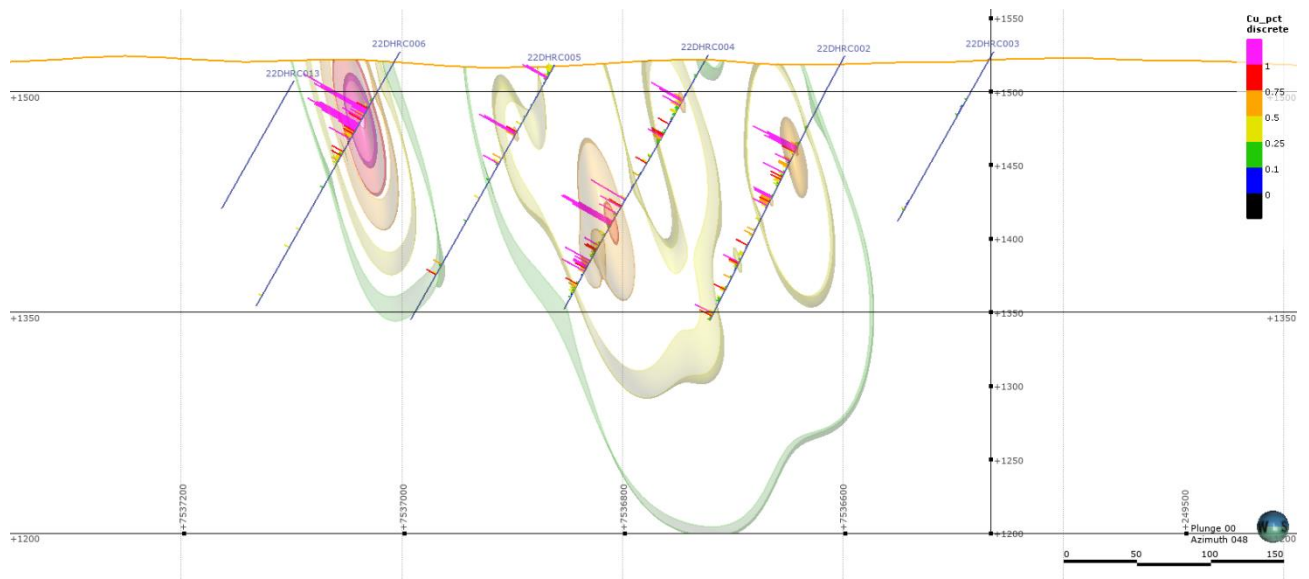


Figure 5. Leapfrog contoured Cross Section of Copper intercepts looking west with strong basal intercept on northern Sandstone -Siltstone contact and broad interval with numerous high grade intercepts.



Figure 6. Drill site 22DHR006 with strong mineralisation intercepted on basal sandstone contact



Figure 7. Outcropping malachite at Daheim next to collar of 22DHRC005

Drilling has been completed for the time being as the rigs move to Snowball. A further program is being planned to follow up anomalous geology intersected in the initial 13 holes drilled.

An infill soil survey is being planned prior to further work as samples are on a 400 by 80m grid which will be close up to 100m lines and 40m samples over anomalous areas with a combined pXRF and analytical survey.

Snowball Joint Venture Drilling

A program of nine holes have now been completed for 1,758m on the eastern tenement at Hennep to test the prospective NPF-D'Kar contact and the chargeability anomalies defined.



Figure 8: Drilling at the Hennep prospect in the Snowball Joint Venture.

Drilling intersected thick Kalahari sands of 70-90m depth which was successfully cased and the holes reached target depths of 200m intersecting a sequence of both oxidised sandstones and finer siltstone horizons. No mineralisation or strong alteration was noted.

The IP chargeability anomaly may have been caused by clay horizons within the Kalahari sand cover sequence. Further IP lines are being assessed but detailed ground magnetic surveys are now planned as this appears to define the prospective horizon most effectively.

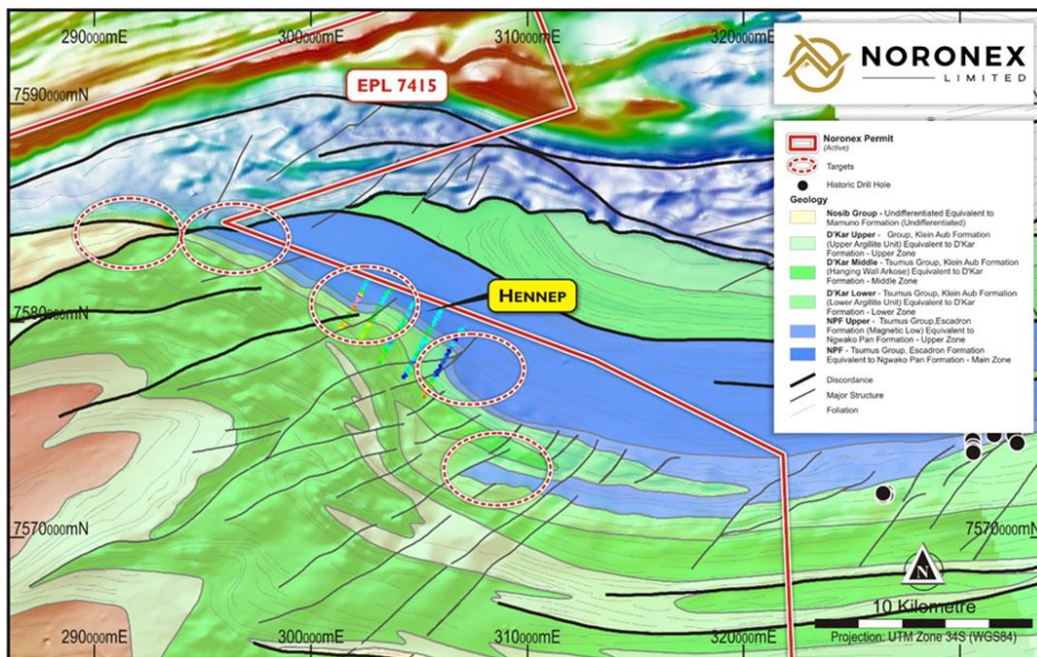


Figure 9: Target zones at the Hennep prospect in the Snowball Joint Venture with anomalous Chargeability on the prospective horizon anomaly defined.

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	<i>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.</i>	At Witvlei Project Drilling was completed at the Daheim 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.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	All drilling RC samples were weighed, split in a cone splitter and composited on site
	<i>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.</i>	Reverse Circulation drilling was used to generate 1m samples.
Drilling techniques	<i>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).</i>	Reverse Circulation (RC) drilling completed at Daheim during January and February 2022 by FerroDrill Namibia using ‘best practice’ to achieve maximum sample recovery and quality.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Weights were collected from the complete sample collected every metre to manage recovery, the majority of samples were collected dry.

Criteria	JORC Code explanation	Commentary
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Diligent control was maintained on the rig on sample recovery and all smaller samples recorded.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No relationship to sample size has been noticed.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Samples were logged by qualified geologists and recorded in LogChief software.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging is quantitatively recorded for every metre on oxidation, lithology and mineralisation that is stored in a MaxGeo Datashed database.
	<i>The total length and percentage of the relevant intersections logged.</i>	
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No diamond drilling was completed
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Samples were split by a cone splitter on the cyclone and then composited by spearing where required. The majority of samples were collected dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	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.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Quality control procedures are in place with repeats, blanks inserted in laboratory.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Quality control procedures are in place with 1 in 20 blanks and standards. Field duplicates were collected at 1 in 20 frequency.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample size is appropriate for base metal exploration.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Analysed by ALS Johannesburg for ME-ICP61 and overlimit by ME-OG62 33 elements by a 4 acid digestion, HCl leach and ICP-AES.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No data from field-portable pXRF tools are reported.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	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.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Sampling is overseen and managed by MSA procedures and geologists
	<i>The use of twinned holes.</i>	No holes have been twinned.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Supervision by MSA senior management from South Africa
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made.
<i>Location of data points</i>	<i>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.</i>	Hole locations are located using a hand held GPS
	<i>Specification of the grid system used.</i>	Coordinates are reported in WGS 84 UTM Zone 34S.
	<i>Quality and adequacy of topographic control.</i>	The Project area has a relatively flat relief, no collar variations were applied.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	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.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	It is considered that drilling is insufficient to establish continuity of mineralisation and grade consistent for an Inferred Mineral Resource.
	<i>Whether sample compositing has been applied.</i>	Samples were composited to 3m if no visible mineralisation was reported.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Drilling : Variable hole orientations and mapping give some indication mineralisation is sub-vertical. Holes are orientated across the mapped and geophysically interpreted folding
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	True widths are not known at this time.

Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Samples were delivered direct to the laboratory supervised by a MSA geologist.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits possible.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>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.</i></p>	<p>The Snowball project consists of EPL 7414 and 7415. The tenement were granted to Heyn Ohana Ltd on 29 May 2019.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Noronex Ltd owns an 80% interest in Larchmont Investments Pty Ltd.</p>

Criteria	JORC Code explanation	Commentary
		<p>Environmental Clearance Certificate were issued by the Minister of Environment and Tourism in respect of EPL 7029 on 19 December 2019 in respect of exploration activities which clearance is to be valid for a period of three years.</p> <p>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.</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>At the Snowball Project has had no previous significant exploration with no drilling or ground geophysics ever completed.</p> <p>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:</p> <p>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.</p> <p>Okasewa: soil sampling, which delineated a 500 m long Cu soil anomaly. Fedswa also drilled 87 diamond drill holes. A resource was reported to JORC standards</p> <p>Christiadore: soil sampling, which delineated the mineralisation at Christiadore. Fedswa also drilled a total of 25 diamond drill holes.</p> <p>Gemboksvlei: - In 1971, Fedswa Prospekterders (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.</p>
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>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 volcanoclastic rocks. Copper mineralisation is typically located within argillites and localised marls within the Eskadron Formation.</p> <p>Daheim prospect is in the Eskadron Formation a sequence of sandstones and argillites with thin limestone bands. Mineralisation is hosted in steeply dipping argillite beds.</p>

Criteria	JORC Code explanation	Commentary
		<p>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 logged at Daheim.</p> <p>The mineralisation is stratiform and occurs in numerous sub-parallel lodes. A surface oxide zone will be flat lying.</p>
<p><i>Drill hole Information</i></p>	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <p><i>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.</i></p>	<p>Table in body of report</p>
<p><i>Data aggregation methods</i></p>	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>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. Broader dilution factors are also applied to understand the mineralisation widths.</p>
<p><i>Relationship between mineralization widths and intercept lengths</i></p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i></p>	<p>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.</p>

Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Daheim drilling Plan and Sections in body of report.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All intervals were assayed.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No new information is being reported
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	A program of further work may be completed to follow up the anomalous results
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See body of report on planned areas of exploration.