6 April 2022

Drilling extends Bardwell Ni-Co Sulphide mineralisation to 1km of strike

Key Highlights

- Multiple significant intercepts at Bardwell Prospect have extended the drill tested strike to 1km including:
    - DDED22-082 intersected **159.71m at 0.36% Ni and 0.013% Co** starting from 206.31m including **83m at 0.44% Ni and 0.016% Co**
    - DDED22-080 intersected **95.61m at 0.28% Ni and 0.011% Co ending in mineralisation**, starting from 425m
- Second drill hole for Olecranon, DDED22-079 intersected **205m at 0.27% Ni and 0.011% Co** starting from 332.95m - results of remaining 84.5m of end of hole currently pending
- Metallurgical testing progressing regarding conventional beneficiation and final concentrate specifications
- Two zones of **visible gold intersected at Bardwell** in hole DDED22-087 at 125.9 and 140.7m

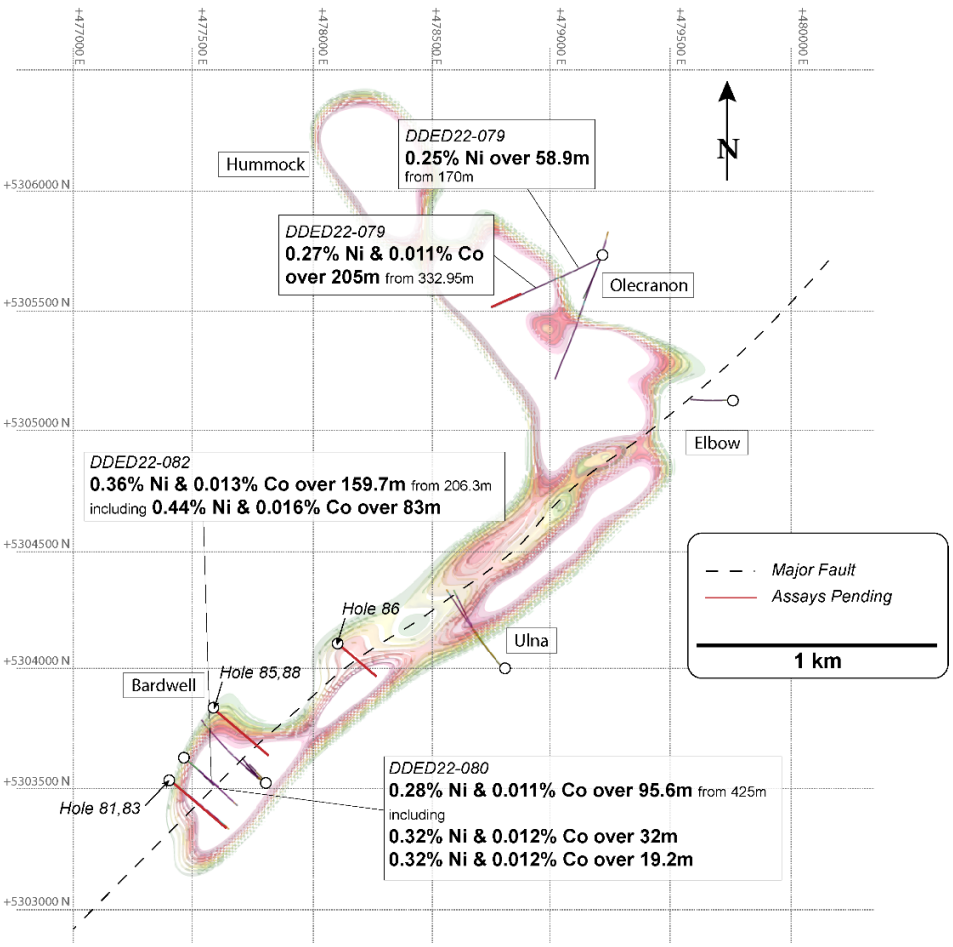

Figure 1: Plan view of Boomerang Target

Aston Minerals Limited (**ASX: ASO**, '**Aston Minerals**' or 'the **Company'**) is pleased to provide an update on drilling results and exploration underway across the Bardwell and Olecranon Prospects within the Boomerang Nickel-Cobalt Target, Edleston Project, Canada.

Managing Director, Dale Ginn commented "*Bardwell continues to deliver consistency of thick nickel-cobalt mineralisation. Drilling at present has tested ~1,000m strike at Bardwell and will continue to the north-east, south-west and at depth as mineralisation remains open along strike. 3.5km to the north-east of Bardwell at Olecranon we have received the results of approximately half the drill hole which further supports the scale of the mineralisation present within this target.*

"What is particularly encouraging is the fact that every single hole across the entire Boomerang Target that has tested the intrusive unit has hit nickel-cobalt sulphide mineralisation. With the funding from our recently announced capital raising we have the capacity of drilling at a relatively broad spacing in order to define any additional high grade zones of mineralisation which will form the basis of further resource definition drilling.

"The Company eagerly awaiting the currently pending results of metallurgical testing of the mineralisation to understand the amenability of the mineralisation to conventional beneficiation and to provide a guide towards the final concentrate specifications.

"We look forward to providing further regular updates on the progress underway across Bardwell and other prospects within the Boomerang Target."

Bardwell Drilling

A total of 15 holes covering 1,000m of strike have been completed across Bardwell. Core processing and analytical results are presently pending for 5 of these holes.

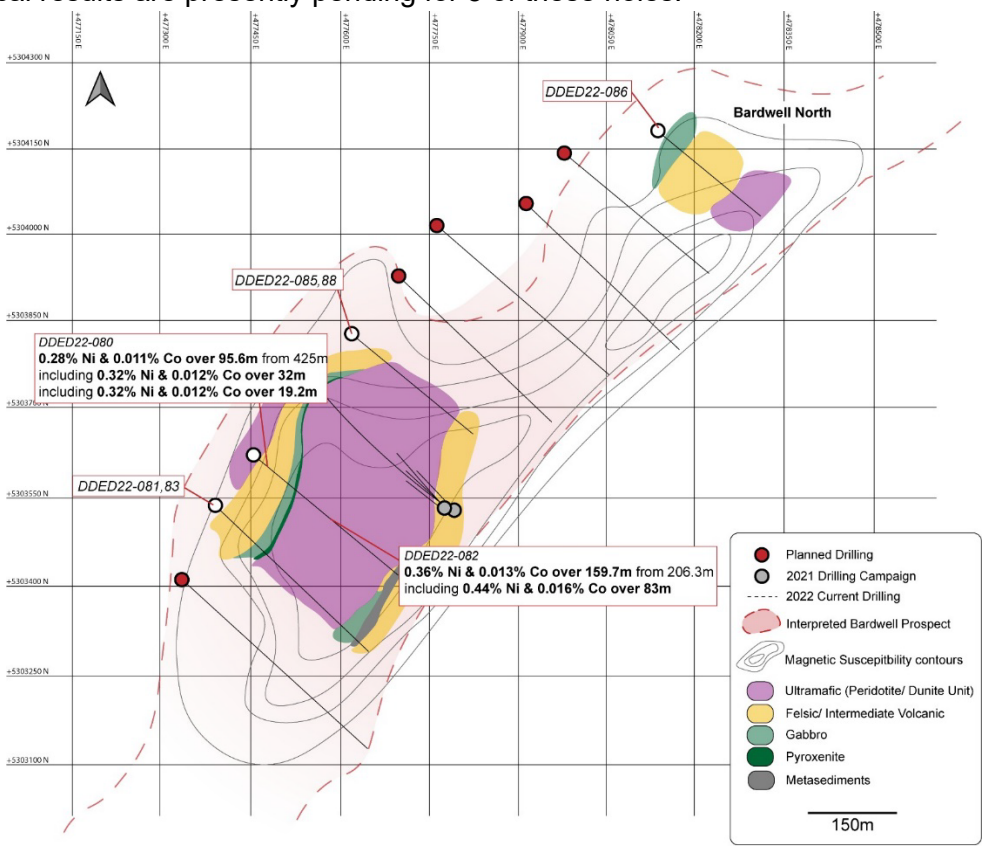

Figure 2: Plan view of Bardwell & Bardwell North with interpreted geology, current drilling and planned drilling

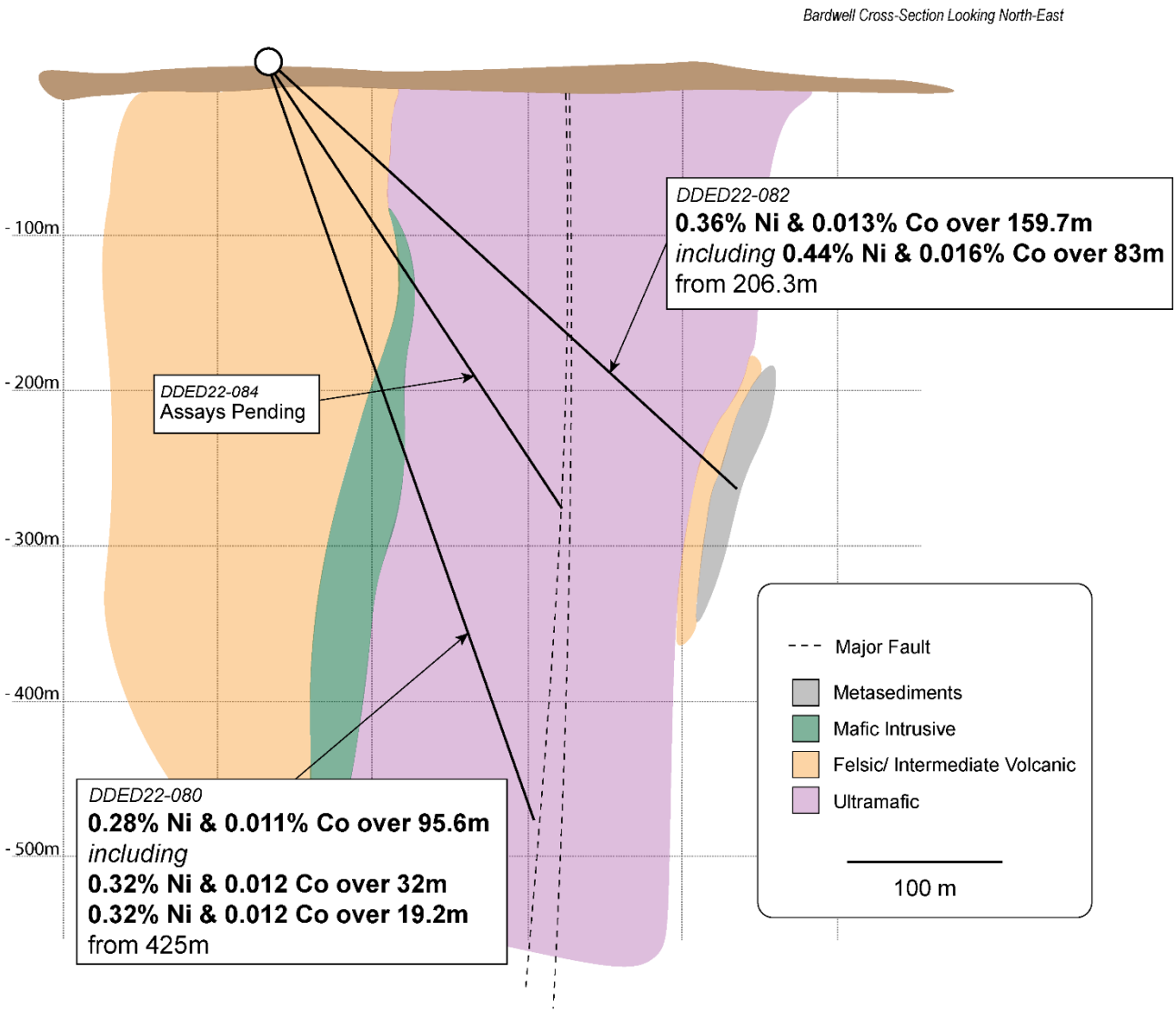

Figure 3: Cross Sections of Bardwell- Looking North-East

Detailed geological logging of DDED22-085, 86, 86, and 88 has defined extensive nickel sulphide mineralisation. Key highlights include:

- DDED22-085: 6m of disseminated to blebby haezelwoodite-millerite nickel-cobalt sulphide mineralisation from 147m &

  21m of interstitial to blebby haezelwoodite-millerite nickel-cobalt sulphide mineralisation from 256m
- DDED22-086: 84.6m of disseminated haezelwoodite-millerite nickel-cobalt sulphide mineralisation from 206.3m- Currently drilling and still within host unit
- DDED22-087: 41m of disseminated to blebby haezelwoodite-millerite nickel-cobalt sulphide mineralisation from 253m- Currently drilling and still within host unit
- DDED22-088: 88m of disseminated haezelwoodite-millerite nickel-cobalt sulphide mineralisation from 158m- Currently drilling and still within host unit

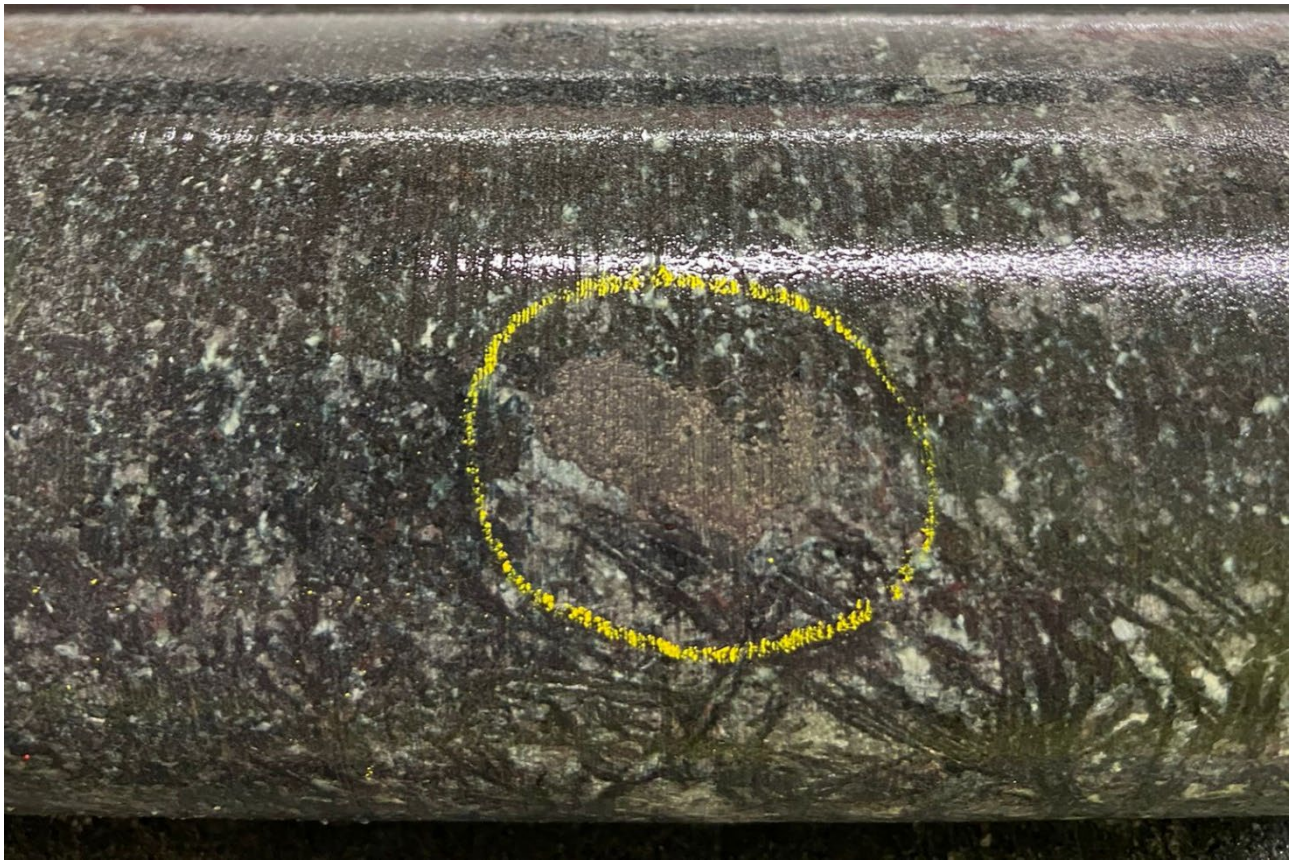

Figure 4: DDED22-085, Blebby heazlewoodite-millerite within pyroxenite at 150.24m

Figure 5: DDED22-085, Blebby heazlewoodite-millerite within pyroxenite at 151.34m

Figure 6: DDED22-085, disseminated heazlewoodite-millerite within pyroxenite at 270.4m

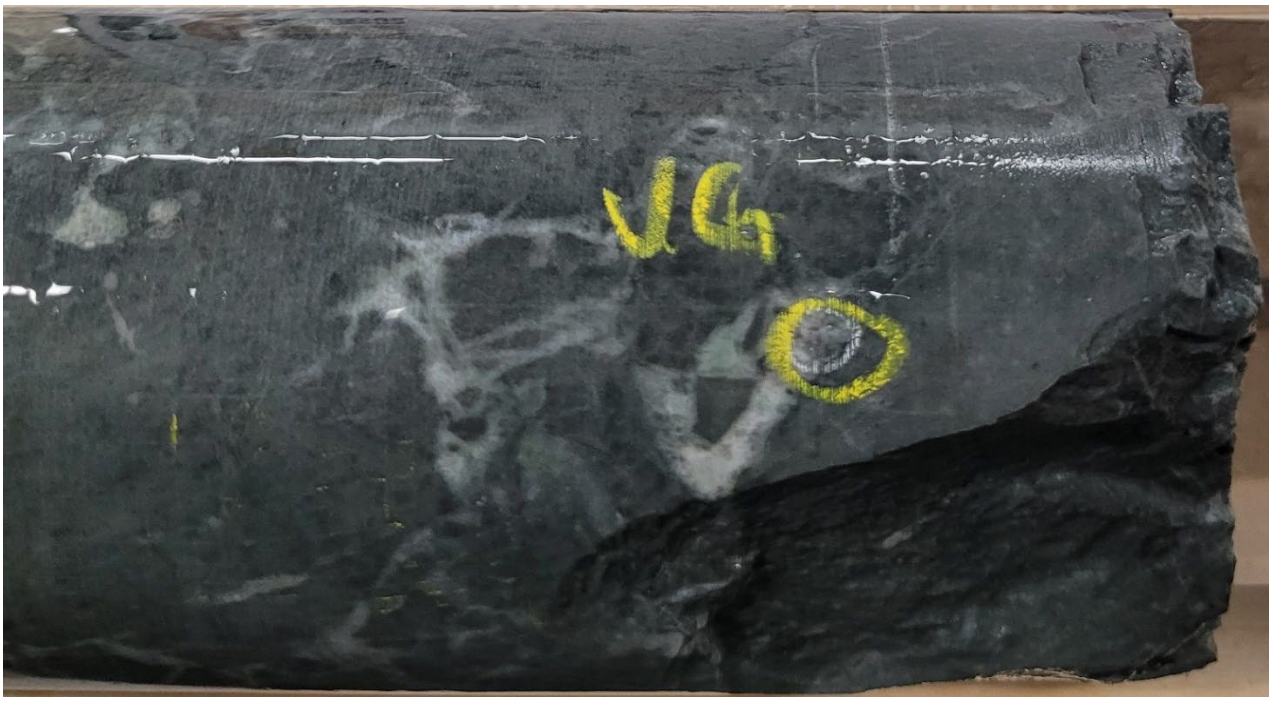

Figure 7: DDED22-087, visible gold in a smokey quartz-chlorite vein hosted within an andesite at 125.9m

Figure 8: DDED22-087, visible gold in a smokey quartz-chlorite vein hosted within an andesite at 140.7m

The gold occurrences at Bardwell noted in hole DDED22-087 are quite unexpected and confirms the potential of the andesitic volcanic unit to host gold mineralisation. Through the process of drilling the dunite complex, host to the nickel-cobalt sulphide mineralisation at the Boomerang Target the andesite unit will be tested along the entire strike length.

Edleston Project Overview, Ontario, Canada (100% ASO)

The Edleston Project is located approximately 60km via road to the south of Timmins, Ontario, Canada. The towns of Timmins and Kirkland Lake are located close by and host significant former and current producers, with required services and skilled labour available to support exploration and development of the Project.

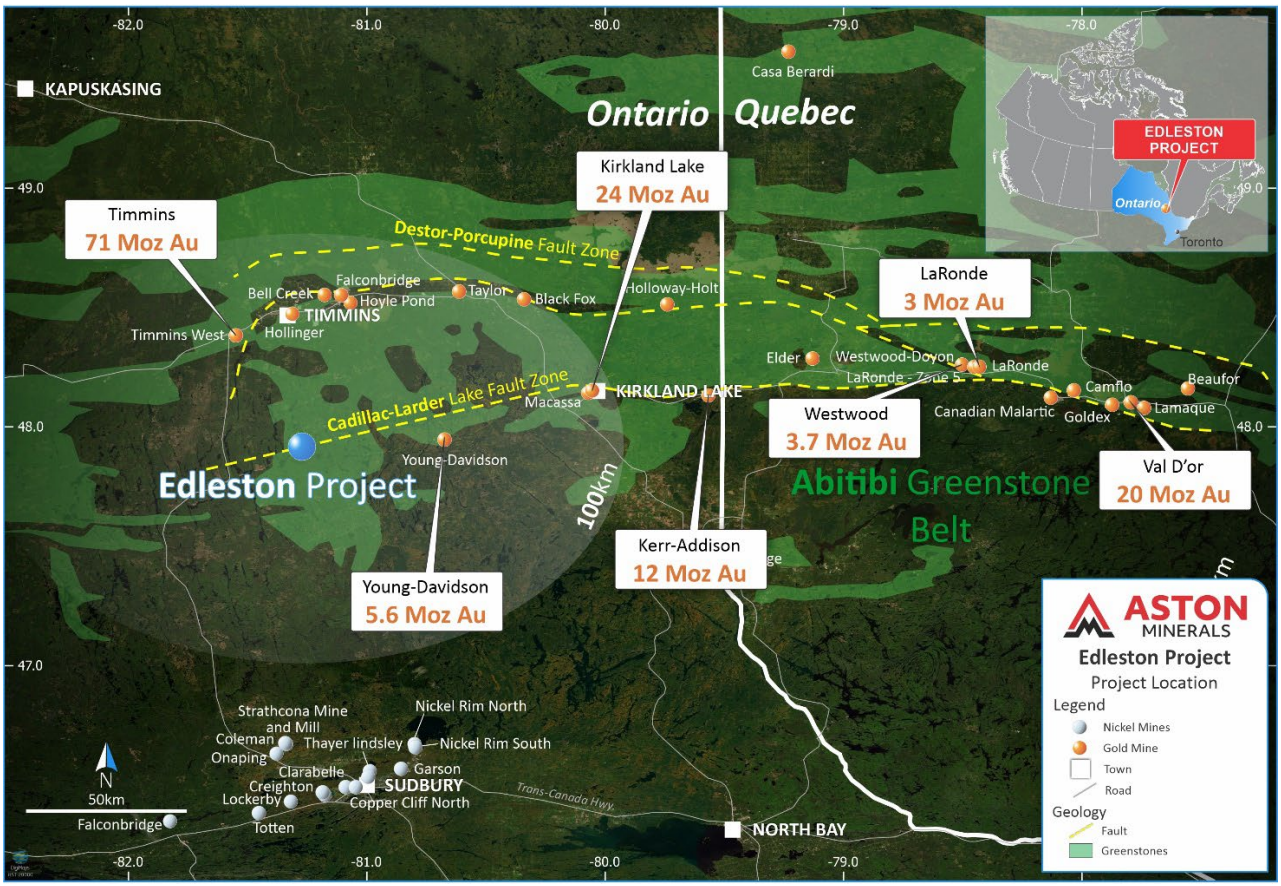

Figure 9: Edleston Project Location Plan

The Project is located within the Abitibi Greenstone Belt of Archean metavolcanic and medisedimentary units that have been steeply folded with axes trending in general east-west orientation.

The Boomerang Target is interpreted to be a Dunite/Peridotite unit which has undergone extensive serpentinisation. This process of is responsible for the reaction of olivine to produce magnetite and brucite, resulting in a strongly reducing environment whereby nickel is released from decomposition of olivine. The nickel which has been released is typically partitioned into low sulphur nickel sulphide minerals. Due to the magnetite association with mineralisation, a 3D inversion model of magnetics has been generated and has been utilised to assist with targeting.

This announcement has been authorised for release by the Board of Aston Minerals Limited.

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Competent Person's Statement

The information in this announcement that relates to the Exploration Results for Edleston Project is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Aston Minerals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, 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, Mineral Resources and Ore Reserves. Mr Jewson 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 there has been no new information that materially effects the results as they were first reported.

Appendix 1: Diamond Drill Collar Details, Intercept Intervals & Individual Sample Intervals

Hole	Size	Easting	Northing	Elevation	Azimuth	Dip	Final Depth (m)
DDED21-057	NQ	477,784	5,303,529	354	311	-57	552
DDED21-059	NQ	477,784	5,303,529	354	311	-70	267
DDED21-060	NQ	477,785	5,303,532	355	316	-70	345
DDED21-061	NQ	477,798	5,303,524	354	316	-75	385
DDED21-063	HQ	477,783	5,303,525	355	316	-70	204
DDED21-065	HQ	479,209	5,305,726	365	0	-90	540
DDED21-067	HQ	478,791	5,304,010	362	320	-70	507
DDED21-069	HQ	479,209	5,305,727	365	20	-70	320
DDED21-070	HQ	478,791	5,304,010	362	320	-55	588
DDED21-072	HQ	479,209	5,305,727	365	200	-70	579
DDED21-073	HQ	478,791	5,304,010	362	320	-45	578
DDED21-075	HQ	479,209	5,305,727	365	200	-45	744
DDED21-076	HQ/NQ	477,782	5,303,527	355	310	-75	350
DDED22-078	NQ	479,744	5,305,129	364	270	-65	363
DDED22-079	HQ	479,209	5,305,727	365	245	-45	780
DDED22-080	HQ	477,452	5,303,624	357	130	-70	522
DDED22-081	HQ	477,392	5,303,535	352	130	-45	462
DDED22-082	HQ	477,452	5,303,624	357	130	-45	411
DDED22-083	HQ	477,392	5,303,535	352	130	-57	612
DDED22-084	HQ	477,452	5,303,624	357	130	-57	356
DDED22-085	HQ	477,646	5,303,773	357	130	-45	420
DDED22-086	HQ	478,010	5,304,184	361	130	-45	279 (In Progress)
DDED22-087	HQ	477,392	5,303,535	352	130	-65	306 (In Progress)
DDED22-088	HQ	477,647	5,303,773	357	130	-60	231 (In Progress)

Hole	From (m)	To (m)	Interval (m)	Ni%	Co%
DDED22-079	170	228.89	58.89	0.25	0.009
DDED22-079	332.95	538	205.05	0.27	0.011
DDED22-080	425	520.61	95.61	0.28	0.011
Including:	501.43	520.61	19.18	0.32	0.012
Including:	426	458	32	0.32	0.012
DDED22-082	206.31	366.02	159.71	0.36	0.013
Including:	282.06	365.06	83	0.44	0.016

Hole	From (m)	To (m)	Interval (m)	Sulphide % (Visual Estimate)	Lithology
DDED22-079	24.01	83.55	59.54	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-2%	fine grained serpentinised peridotite
DDED22-079	200.04	580.5	380.46	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine to medium grained serpentinised peridotite/komatiite
DDED22-079	580.5	584.5	4	Interstitial (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-8%	medium grained serpentinised dunite
DDED22-079	584.5	601.5	17	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 2-8%	medium grained serpentinised dunite
DDED22-080	275.95	351	75.05	Fine to Coarsely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-8%	fine grained serpentinised peridotite
DDED22-080	399.9	420.34	20.44	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 2-4%	fine grained serpentinised peridotite
DDED22-080	420.34	428	7.66	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine grained serpentinised peridotite
DDED22-080	428	443.5	15.5	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 2-10%	fine grained serpentinised peridotite
DDED22-081	189	192	3	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 2%	medium grained serpentinised peridotite
DDED22-081	260.5	312.53	52.03	Fine to Coarsely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	Coarse grained serpentinised peridotite
DDED22-081	312.53	325.51	12.98	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 2-4%	medium to coarse grained serpentinised peridotite/dunite
DDED22-081	356.03	372.5	16.47	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	medium grained serpentinised peridotite
DDED22-082	112.56	253.5	140.94	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine to medium grained serpentinised peridotite/dunite
DDED22-082	289	315	26	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-8%	fine grained serpentinised peridotite
DDED22-082	315	317.04	2.04	Interstitial (heazlewoodite-millerite-pentlandite-pyrrhotite) 4%	fine grained serpentinised peridotite
DDED22-082	317.04	324.05	7.01	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-10%	fine grained serpentinised peridotite
DDED22-082	324.05	327	2.95	Interstitial (heazlewoodite-millerite-pentlandite-pyrrhotite) 4%	fine grained serpentinised peridotite
DDED22-082	327	334.93	7.93	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine grained serpentinised peridotite
DDED22-082	334.93	338	3.07	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-10%	fine grained serpentinised peridotite
DDED22-082	338	362	24	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine grained serpentinised peridotite

Hole	From (m)	To (m)	Interval (m)	Sulphide % (Visual Estimate)	Lithology
DDED22-083	212.71	352.25	139.54	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine grained serpentinised peridotite
DDED22-083	352.25	360.45	8.2	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-15%	fine grained serpentinised peridotite
DDED22-083	360.45	394.5	34.05	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine grained serpentinised dunite
DDED22-083	394.5	415	20.5	Interstitial to coarsely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-10%	fine grained serpentinised peridotite
DDED22-083	415	471	56	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-8%	fine grained serpentinised peridotite
DDED22-084	178.32	347.5	169.18	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine grained serpentinised peridotite/dunite
DDED22-085	147	153	6	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 2-4%	fine grained serpentinised peridotite
DDED22-085	153	256	103	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-2%	medium to coarse grained serpentinised peridotite/dunite
DDED22-085	256	265	9	Interstitial (heazlewoodite-millerite-pentlandite-pyrrhotite) 2-4%	medium grained serpentinised peridotite
DDED22-085	265	279	14	Coarsely disseminated to blebby (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-8%	fine grained serpentinised peridotite
DDED22-086	175.5	182	6.5	semi-massive pyrrhotite	Andesite
DDED22-086	206.35	291	84.65	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-4%	fine grained serpentinised peridotite
DDED22-087	253	263	10	Fine to Coarsely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 4-8%	fine grained serpentinised peridotite
DDED22-087	263	294	31	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-8%	fine grained serpentinised peridotite
DDED22-088	158	246	88	Finely disseminated (heazlewoodite-millerite-pentlandite-pyrrhotite) 1-3%	fine grained serpentinised peridotite

Appendix 2: JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Comments
Sampling techniques	· Nature and quality of sampling (eg 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.	Half NQ/HQ diamond drill core was submitted for analysis.
	· Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core was cut into two equal halves with one submitted for analysis.
	· 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.	Sample intervals was based on geological observations. Minimum core width sampled was 0.3m and maximum 1.5m. Samples were submitted to ALS Laboratories Vancouver.

Criteria	JORC Code explanation	Comments
Drilling techniques	· Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	Standard tube NQ and HQ Diamond drilling was undertaken.
Drill sample recovery	· Method of recording and assessing core and chip sample recoveries and results assessed.	Field geologists measure core recoveries for every drill run completed. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is logged and recorded into the database.
	· Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	· 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.	There is no significant loss of material reported in the mineralised parts of the diamond core to date.
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.	Drill holes were logged for lithology, alteration, mineralisation, structure and weathering by a geologist. Data is then captured in a database appropriate for mineral resource estimation.

Criteria	JORC Code explanation	Comments
	· Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet. Logging conducted is both qualitative and quantitative.
	· The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	· If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond drill core was cut in half. Half the core was submitted for analysis and the remaining half was stored securely for future reference and potentially further analysis if ever required.
	· If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Only diamond core drilling completed.
	· For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation was completed by ALS Laboratories in Vancouver using their standard preparation method. Samples were crushed to 80% passing 2mm, riffle split and pulverized to 95% passing <75µm.
	· Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Standard preparation procedure inclusive of internal laboratory internal crushing and pulverizing tests were utilised by ALS Laboratories.
	· 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.	Field duplicate samples were taken at the rate of 1:25 samples. Standard reference materials and blanks were similarly inserted at the rate of 1:25 before and after predicted high grade intervals multiple blanks were inserted to ensure that there was no cross sample contamination. QAQC verified that the blank material

Criteria	JORC Code explanation	Comments
		reported below detection and thus no cross contamination between samples.
	· Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to the mineralisation style and grain size of the material.
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.	Both four acid digest ICP total digestion and ICP two acid (aqua regia) partial digestion methods were utilised on all samples. This was aiming to determine an indicative proportion of sulphide versus silicate associated nickel on the basis of the partial digestion method being ineffective at liberating silicate hosted nickel mineralisation. The high degree of correlation indicated between the two results is indicative of a high proportion of sulphide associated mineralisation. ICP total digestion method involved analysis of a pulp by gently heating in a mixture of ultrapure $HF/HNO_3/HClO_4$ until dry and the residue dissolved in dilute ultrapure HNO_3. ICP partial digestion method involved analysis of a pulp digested with 8:1 ultrapure HNO_3:HCl for 1 hour at $95^{\circ}C$.
	· 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.	An Olympus Vanta VMR pXRF in Geochem mode was utilised to assist with identification of nickel sulphide minerals.. Readings were collected over 40 second intervals for all 3 beams. The instrument is calibrated according to the manufacturer's specifications and a

Criteria	JORC Code explanation	Comments
		calibration check is performed daily to confirm the unit is operating within expected parameters as well as a performance test against a certified reference material. The manufacturer's most recent certificate of calibration is dated July 28, 2021 with nickel performance calibrated from OREAS 74a and GBM 398-4 certified reference materials.
	· Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Standard reference materials and blanks were inserted routinely at the rate of 1:25 samples.
Verification of sampling and assaying	· The verification of significant intersections by either independent or alternative company personnel.	Results were reviewed by the chief geologist, managing director and competent person.
	· The use of twinned holes.	None of the current holes being drilled are considered to be twin holes.
	· Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded in field logging sheets, digitsed then imported into a validated database.
	· Discuss any adjustment to assay data.	No adjustments were performed to assay data.
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.	Drill collar locations were surveyed using a differential GPS.
	· Specification of the grid system used.	All collar locations are reported in NAD83- 17N grid system.

Criteria	JORC Code explanation	Comments
	· Quality and adequacy of topographic control.	Topographic control on collars was derived from a LIDAR survey completed across the Project. LIDAR is considered to be industry best practice for this stage of exploration.
Data spacing and distribution	· Data spacing for reporting of Exploration Results.	Diamond drill holes are drilled selectively directly targeting mineralisation based on regional orientations known along strike.
	· 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.	The spacing of the area being targeted by drilling underway at present is too broad for being able to estimate a mineral resource.
	· Whether sample compositing has been applied.	Sample compositing has been applied. Results reported are length weighted averages.
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.	Based on the logging of the drilling and interpretation of the geology the drilling completed is interpreted to be perpendicular to the trend of mineralisation.
	· 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.	The drilling intercept reported is downhole. Further drilling is required to confirm the geometry of mineralisation.
Sample security	· The measures taken to ensure sample security.	Diamond drill core is transported from site by contractors to a secured core processing facility for logging and sampling. Samples are subsequently sent by a contractor to the assay laboratory.

Criteria	JORC Code explanation	Comments
Audits or reviews	· The results of any audits or reviews of sampling techniques and data.	No audits are documented to have occurred in relation to sampling techniques or data.

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 Edleston Project is 100% owned by a wholly owned subsidiary of Aston Minerals Ltd. A 2% net smelter return royalty applies across the Project. 1% of the net smelter return royalty can be purchased for $1,000,000 across the mining claims and 1% of the net smelter return royalty can be purchased for $1,000,000 across the Leased Claim.
	· *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.*	Open file verification has been conducted to confirm licenses are in full force.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	Exploration reported was completed by 55 North Mining Inc (Formerly SGX Resources Inc.). Activities completed include magnetic surveys, VLF/IP surveys, extensive diamond drilling.

Criteria	JORC Code explanation	Commentary
Geology	· *Deposit type, geological setting and style of mineralisation.*	Regionally, Edleston appears to lie along the potential western extension of the Cadillac-Larder fault zone along which a number of major gold deposits are located. Geophysical and geological work has demonstrated that the Edleston Zone sits within the north limb of the host unit/horizon that stretches over 10 km to the east. This unit is broadly folded back toward the south and east immediately to the west of the deposit continuing under and near the contact with shallow sedimentary cover. The host rock is an altered and sheared ultramafic that exhibits extensive silicification and contains quartz-carbonate in veins, veinlets and fracture fill. A revised geological interpretation based on the information obtained from recent drilling and reprocessed magnetics coverages was undertaken. Through this process the extent and intense magnetic response of the Boomerang Target was recognised. Magnetic inversion modelling of the Boomerang Target was undertaken to further constrain the geometry and extent of the dunite/peridotite complex. It is interpreted that this dunite/peridotite body extends for a strike of 5km, is 500 to >1,500m wide and extends to depths of well over 500m.

Criteria	JORC Code explanation	Commentary
		The exploration model applied to conduct targeting of this body is analogous to Dumont and Crawford Nickel-PGE-Cobalt Deposits. Nickel sulphide mineralisation at these deposits was formed through the serpentinisation of a dunite unit (rock composed of >90% olivine). Through the reaction of olivine with water, extensive magnetite is developed hence providing such a strong magnetic response and potentially allowing for a direct exploration targeting method to be applied. Through this process of serpentinisation nickel is liberated from olivine within a strongly reducing environment and the liberated nickel is partitioned into low sulphur nickel sulphide minerals.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	Drill hole locations are described in the body of the text, in the appendix and on related Figures.
	· *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract*	All information has been reported. At present no sampling or analysis has been completed.

Criteria	JORC Code explanation	Commentary
	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	· *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Length weighted averages are reported in the highlights and body of the announcement. A full listing of the individual intervals is reported in the body of the release above.
	· *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.*	Length weighted averages have been applied where necessary to calculate composite intervals. Calculations were performed in excel using the sumproduct function to calculate the length weighted average grades.
	· *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalence are reported.
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.* · *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* · *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Intervals of alteration and mineralisation reported are apparent widths. Further drilling is required to understand the geometry of mineralisation and thus the true width of mineralisation.
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.*	Maps and plans have been included in body of the announcement.

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 information has been reported.
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 exploration data is considered meaningful and material to this announcement.
Further work	· *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further exploratory drilling along the strike length of the Boomerang target is proposed to be undertaken.
	· *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Maps including the location of samples and prospects are included in the body of this release.