



Quarterly Report March 2022

HIGHLIGHTS

Exploration

Thursday's Gossan Copper-Gold Prospect (Stavelly Project, Western Victoria)

- Mineral Resource definition drilling targeting the south-eastern extension of the Cayley Lode deposit was completed during the Quarter.
- High-grade intercepts were returned from the drilling south of the railway.
- Diamond drill hole SMD164 intercepted:
 - 5.8m at 5.38% Cu, 0.77g/t Au and 23g/t Ag from 198m down-hole, including
 - 0.8m at 16% Cu, 0.71g/t Au and 42g/t Ag from 203m
- Diamond drill hole SMD165 intercepted:
 - 3.2m at 7.08% Cu, 0.46g/t Au and 11g/t Ag from 215.1m down-hole, including
 - 1.0m at 16.35% Cu, 0.81g/t Au and 24g/t Ag from 215.1m
- Diamond drill hole SMD173, designed to test the south-easterly plunge of the Cayley Lode mineralisation below the Low-Angle Structure, intersected a 92.1m zone of inter-fingered micro-diorite and Cayley Lode sulphide mineralisation.
- The post-intrusion remnant mineralisation in SMD173 includes an upper portion of:
 - 3m at 3.81% Cu, 0.11g/t Au and 457g/t Ag from 328m down-hole, including:
 - 1.10m at 2.53% Cu, 0.10g/t Au and 1,225g/t silver
 And a lower intercept of:
 - 43m at 2.60% Cu, 0.42g/t Au and 10g/t Ag from 378m down-hole, including:
 - 3m at 10.38% Cu, 3.00g/t Au and 71g/t Ag, from 396m, including:
 - 1m at 19.65% Cu, 8.29g/t Au and 202g/t Ag from 397m.

Regional Exploration (Stavelly & Yarram Park Projects, Western Victoria)

- Significant results were received from follow-up diamond drilling at the Toora West porphyry copper-moly-gold prospect, which is at an early stage of exploration evaluation.
- Diamond drill hole STWD005 intersected two high-grade gold zones including:
 - 0.6m @ 4.27g/t Au, 0.31% Cu, 2.6g/t Ag and 130ppm Mo from 274.2m, and
 - 0.6m @ 8.72g/t Au, 1.85% Cu, 5.2g/t Ag & 151ppm Mo from 286.7m.
- Drill hole STWD006 (the northernmost diamond drill hole) intersected an interval of low-grade copper anomalism, terminated by a fault, including:
 - 27m @ 0.15% Cu from 112m down-hole.

- Diamond drill hole STWD007 intersected an interval of silver mineralisation near-surface and deeper intervals of copper and molybdenum mineralisation:
 - 16m @ 16g/t Ag from 52m, including:
 - 1m @ 150g/t Ag from 65m
 - 27m at 0.14% Cu from 268m
 - 2m @ 0.24% Cu, 0.19 g/t Au, 1.8g/t Ag & 103ppm Mo from 335m
 - 1m @ 0.19% Mo from 477m
 - 1m @ 0.13% Mo from 495m
- A SensorEM drone airborne magnetic survey flown at the Yarram Park Project, identified a porphyry target just north of drill hole STWD006 (the northernmost diamond drill hole) displaying a central magnetic high surrounded by a magnetic low annulus coincident with potassic alteration noted in recently completed air-core drill holes.
- Air-core drilling across the S4, Buninjon, S41, Muirhead and Nekeeya prospect areas has identified significant zones of sulphides, clay altered sediments and intrusions – assays pending.
- A total of 264 auger samples were collected across the southern regional grid extending coverage at the southern end of RL2017 (south of Thursday's Gossan) and completing coverage over EL5425 – assays pending.

Corporate

- Stavelly Minerals had a total of \$4.7M cash on hand at the end of the March 2022 Quarter.
- Stavelly Minerals Strengthens Strategic Footprint After Executing Key Property Purchase which included a 524-acre farm and residence adjacent to Thursday's Gossan.
- Stavelly Minerals announced the appointment of experienced mining executive Mark Mantle as Chief Operating Officer.

OVERVIEW

The final stage of the Mineral Resource drill-out on the Cayley Lode mineralisation was completed during the Quarter. This major milestone provides the foundation for Stavely Minerals to achieve its objective of posting an initial Mineral Resource estimate for the Cayley Lode in the second quarter of 2022. The Scoping Study for the Thursday's Gossan Project and Carroll's VMS deposit will follow from the initial Mineral Resources estimate.

The Mineral Resource drill-out for the initial Mineral Resource at the Cayley Lode has taken a total of two and half years to complete. In excess of 45,000m (45km) of dedicated Mineral Resource drilling was undertaken, with the vast majority of that being diamond drilling and approximately 1,300m being Sonic drilling. Each metre of oriented diamond drill core was logged for lithology, mineralogy, alteration, veining, weathering, structure as well as geotechnical parameters including core recovery and fracture count. Magnetic Susceptibility measurements were taken for each 1m diamond core interval. Systematic photography of the core in trays in both wet and dry form was completed and ASD short-wavelength infra-red measurements were taken for each metre of core.

In excess of 50,000 assays have been completed, including duplicate sampling of selected holes and routine insertion of duplicates and standards for QA/QC assessment. One-metre samples of either quarter-core for PQ large-diameter drill core and half-core for HQ diameter drill core was submitted to ALS Laboratories for analysis of multielement - Method ME-ICP61, a four- acid digest with ICP-AES or AAS and gold using Method Au-AA23. There was no small-diameter NQ drill core in the Mineral Resource drilling campaign. Below is a photo of part of the core yard at Stavely's shed near Glenthompson (Photo 1).

The reasons for the length of time to complete the drill-out include:

- All drilling had to be conducted by diamond drilling. Due to the shallow and mildly saline water table, it was not possible to utilise percussion drilling methods due to large volumes of near-surface saline water and it could not be contained.
- Diamond drilling allowed all fluids to be contained to 3 cascading rain-water tanks and at the end of each hole, all fluids could be removed and disposed off-site.
- The majority of the drilling was conducted on a 40m by 40m grid to ensure that a large proportion of the total Mineral Resource estimate had a high degree of probability that it could be classified as Indicated Resources.
- With above-average rainfall over the last two years in the Stavely region it was not possible to continue drilling during the winter months from May to September.
- Delays in negotiating access to the paddock south of the railway line to complete the drill-out.

Stavely's field team have done a fantastic job conducting the Mineral Resource drill-out. With a relatively small crew of geologists and field staff, the team has managed up to 6 diamond drill rigs operating concurrently and, at times, when the regional exploration programs were underway, an air-core rig and soil auger drilling as well. This was all done while living with the COVID-19 restrictions and the associated stresses of living through a pandemic.

During the Quarter, the regional exploration programme continued across the Company's 100%-owned Stavely Copper-Gold Project and the Black Range Joint Venture tenement in western Victoria (Figure 1). The regional targeting methodology has continued to successfully identify 'blind' targets under basalt and transported cover with a success rate of around 80% of drill holes intersecting quartz veining / alteration / sulphides to date.

Recent drilling and geophysical programs at the Toora West porphyry prospect have returned encouraging results. While Toora West is at an early stage of reconnaissance exploration, it has displayed a number of key attributes that are providing encouragement to vector into a shallow porphyry target include potassic alteration in the form of secondary biotite (a potassium-rich mica) and potassium feldspar alteration on the margin of porphyry-style quartz-sulphide veins. The sulphide assemblage includes pyrite, molybdenite, chalcopyrite and bornite mineralisation. It is also very pleasing that the system demonstrates potential for high-grade gold as a late mineralisation phase.

The recently completed drone magnetic survey has highlighted a distinct magnetic high with a concentric magnetic low annulus in an area where recently completed air-core drill holes are logged as displaying potassic alteration. The magnetic feature in combination with the potassic alteration was being drill tested at the end of the Quarter.

Subsequent to the Quarter, Dr Greg Corbett visited site and spent some time looking at drill core from the Toora West prospect and the Cayley Lode, as well as air-core chips from the regional exploration drilling program. Results of Dr Corbett's observation will be reported once he has compiled his report.



Photo 1. Part of the core yard at Stavelly Minerals' core farm near Glenthompson.

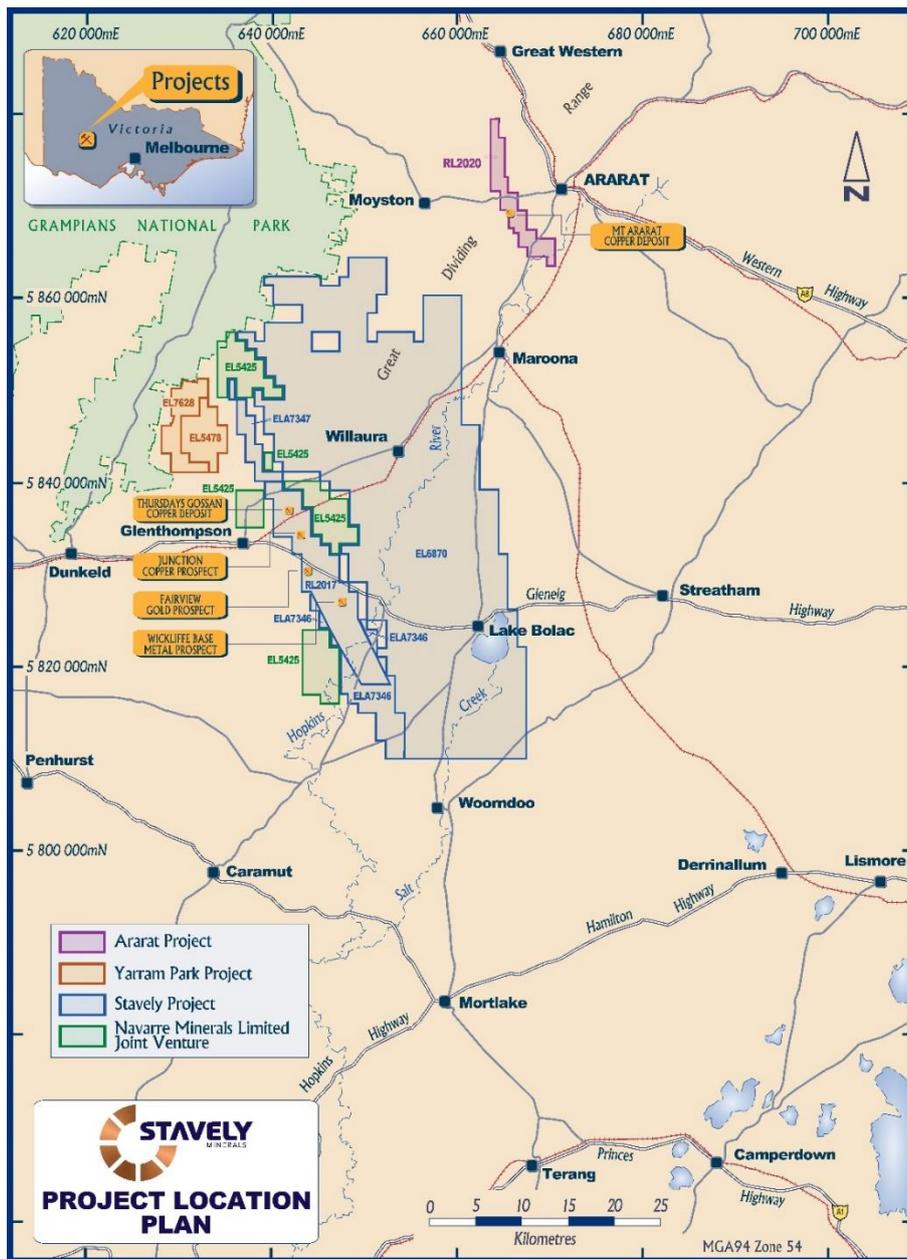


Figure 1. Western Victoria Project location plan.

EXPLORATION

Stavely Project (RL2017 & EL6870)

Thursday's Gossan Prospect – Cayley Lode

The intensive Mineral Resource drill-out which, during the Quarter, focused on extending the deposit to the south of the railway line, has been completed with diamond drill holes SMD167 to SMD182 completed during the Quarter (Figures 2 & 3).

During the Quarter, assay results were received for drill holes SMD164, SMD165, SMD166 and SMD167 and part of SMD173. Significant intercepts for all drill holes received are presented in the Cayley Lode Intercept Table. At the end of the Quarter, assays for drill holes SMD167 to SMD182 and the remainder of SMD173 were outstanding. Assay turn-around times have blown out to in excess of 8 weeks. In discussions with ALS Laboratory this has been attributed to high work load, staffing shortages due to COVID and difficulty in securing chemical reagents.

Drill hole SMD165 (Figure 4), drilled on the first section south of the railway, intersected:

- 30m at 0.51% Cu from 29m in the chalcocite-enriched blanket
- 1m at 1.08% Cu, 0.48g/t Au and 15g/t Ag from 157m
- 3.2m at 7.08% Cu, 0.46g/t Au and 11g/t Ag from 215.1m, including
 - 1m at 16.35% Cu, 0.81g/t Au and 24g/t Ag from 215.1

Drill hole SMD164 (Figure 5), drilled on the second section south of the railway, has intersected:

- 16m at 0.39% Cu from 29m in the chalcocite-enriched blanket
- 1m at 2.59% Cu, 0.7g/t Au and 13g/t Ag from 91m
- 44m at 0.93% Cu, 0.13g/t Au and 4.3g/t Ag from 161m, including
 - 5.8m at 5.38% Cu, 0.77g/t Au and 23g/t Ag from 198m, including
 - 0.8m at 16% Cu, 0.71g/t Au and 42g/t Ag from 203m

Diamond drill hole SMD173, drilled from the southern paddock south of the railway, was designed to target the Cayley Lode at depth below the Low-Angle Structure (Figures 2, 3 and 4). The intention was to test the south-easterly plunge of high-grade copper-gold-silver mineralisation.

SMD173 intersected an interval of inter-fingered micro-diorite and Cayley Lode sulphide mineralisation from 328.2m to 420.3m down-hole (Figure 4). The sulphides are variably massive to semi-massive sulphides to disseminated and veins of pyrite with variable abundances of copper sulphides including chalcopyrite, bornite and chalcocite.

Expedited assay results have returned two outstanding intercepts representing a cumulative total of 46 metres of strong copper-gold mineralisation including high-grade assays of up to 19.65% copper, 8.29g/t gold and 202g/t silver, with another interval returning a spectacular silver grade of more than 1.2kg per tonne silver.

The post-intrusion remnant mineralisation in SMD173 includes an upper portion of:

- 3m at 3.81% Cu, 0.11g/t Au and 457g/t Ag from 328m, including:
 - 1.10m at 2.53% Cu, 0.10g/t Au and 1,225g/t silver

And a lower intercept of:

- 43m at 2.60% Cu, 0.42g/t Au and 10g/t Ag from 378m, including:
 - 3m at 10.38% Cu, 3.00g/t Au and 71g/t Ag, from 396m, including:
 - 1m at 19.65% Cu, 8.29g/t Au and 202g/t Ag from 397m.

This lower intersection is amongst the top 10 intersections recorded to date in the Cayley Lode.

The broad, high-grade intercept in SMD173 provides further confidence in the interpreted south-easterly plunge of mineralisation and, significantly, that some very high-grade mineralisation continues to depths that may be available for potential future underground development (Figure 6).

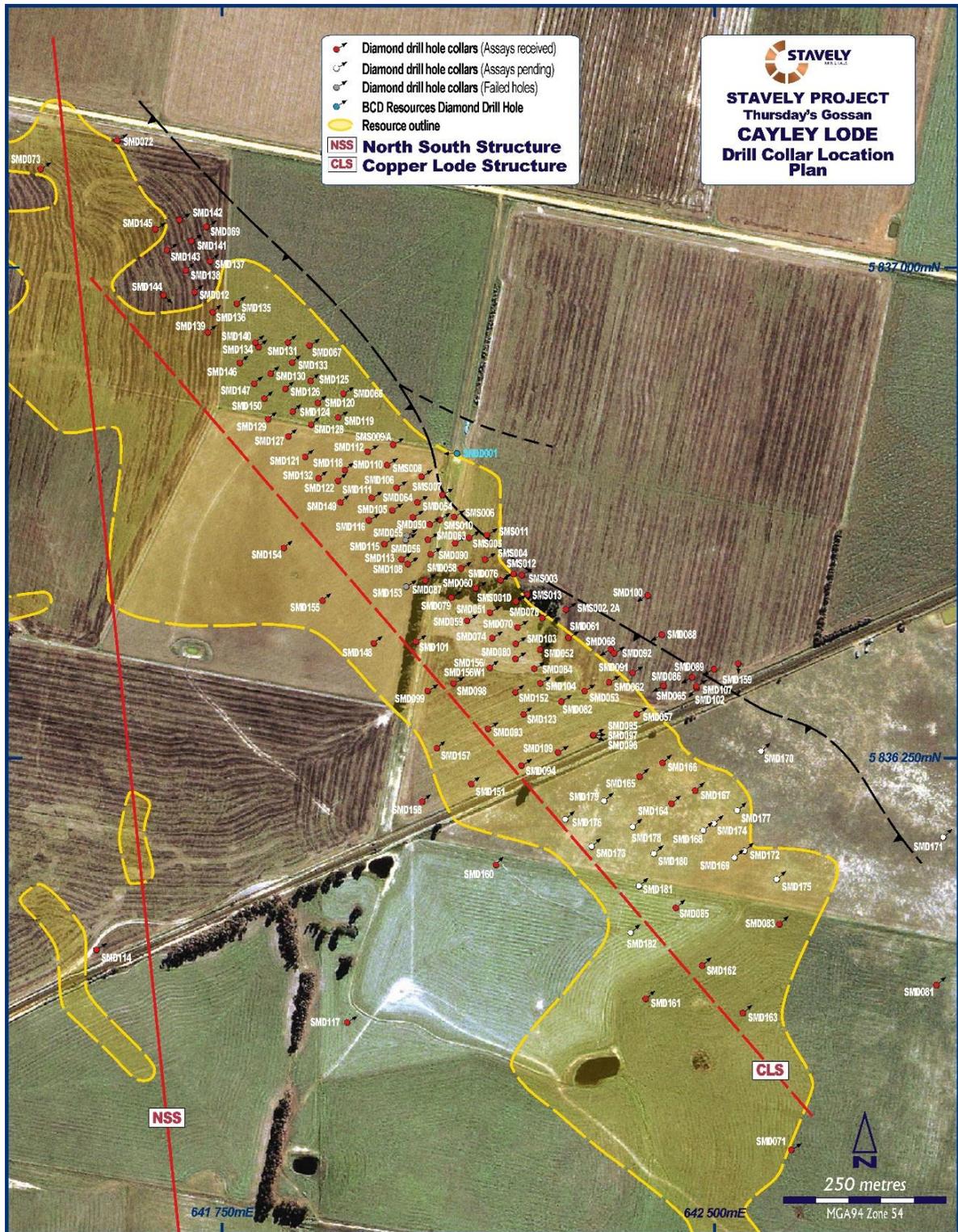


Figure 2. Thursday's Gossan – Cayley Lode drill collar location plan.

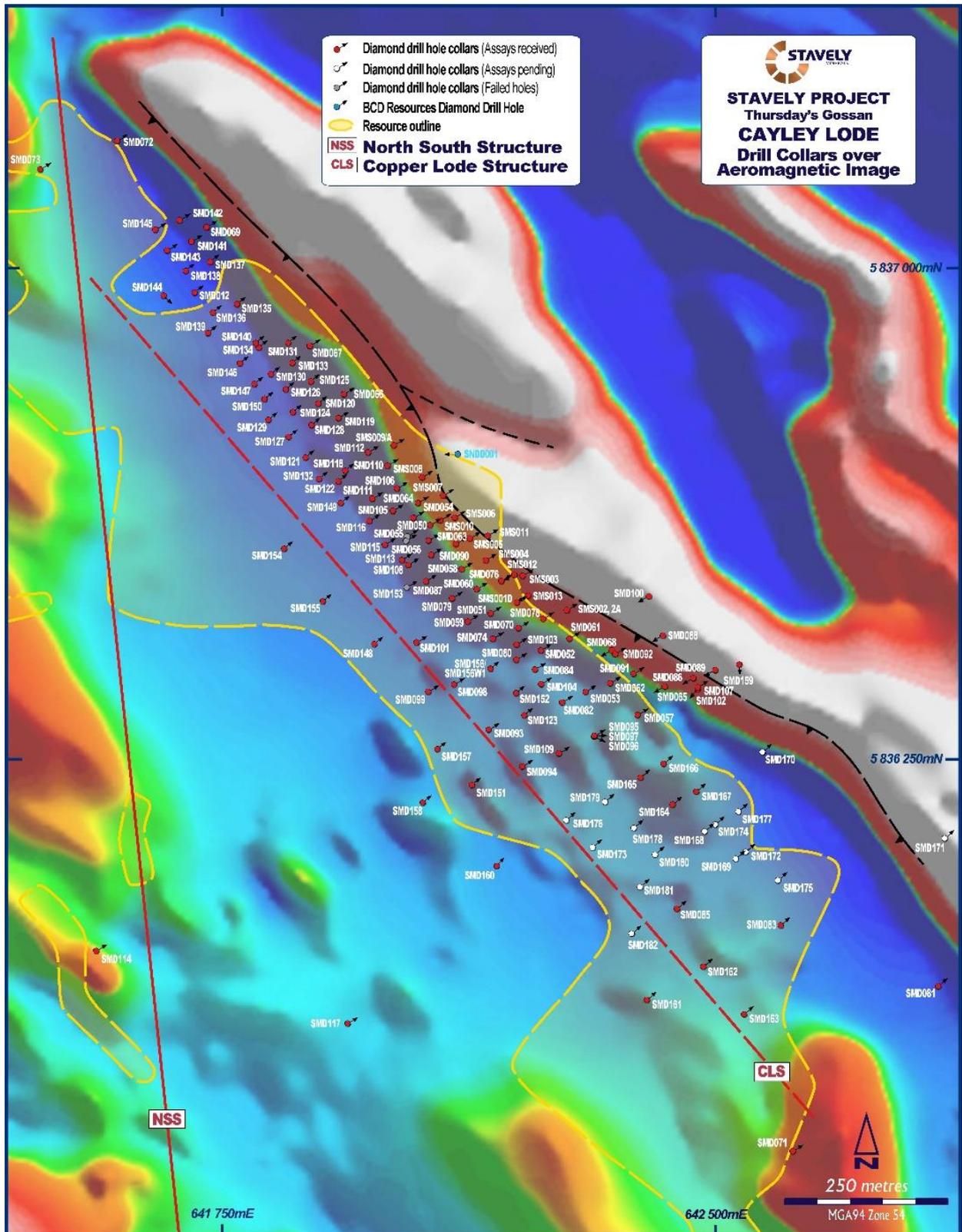


Figure 3. Thursday's Gossan – Cayley Lode drill collar location plan over aeromagnetic image.

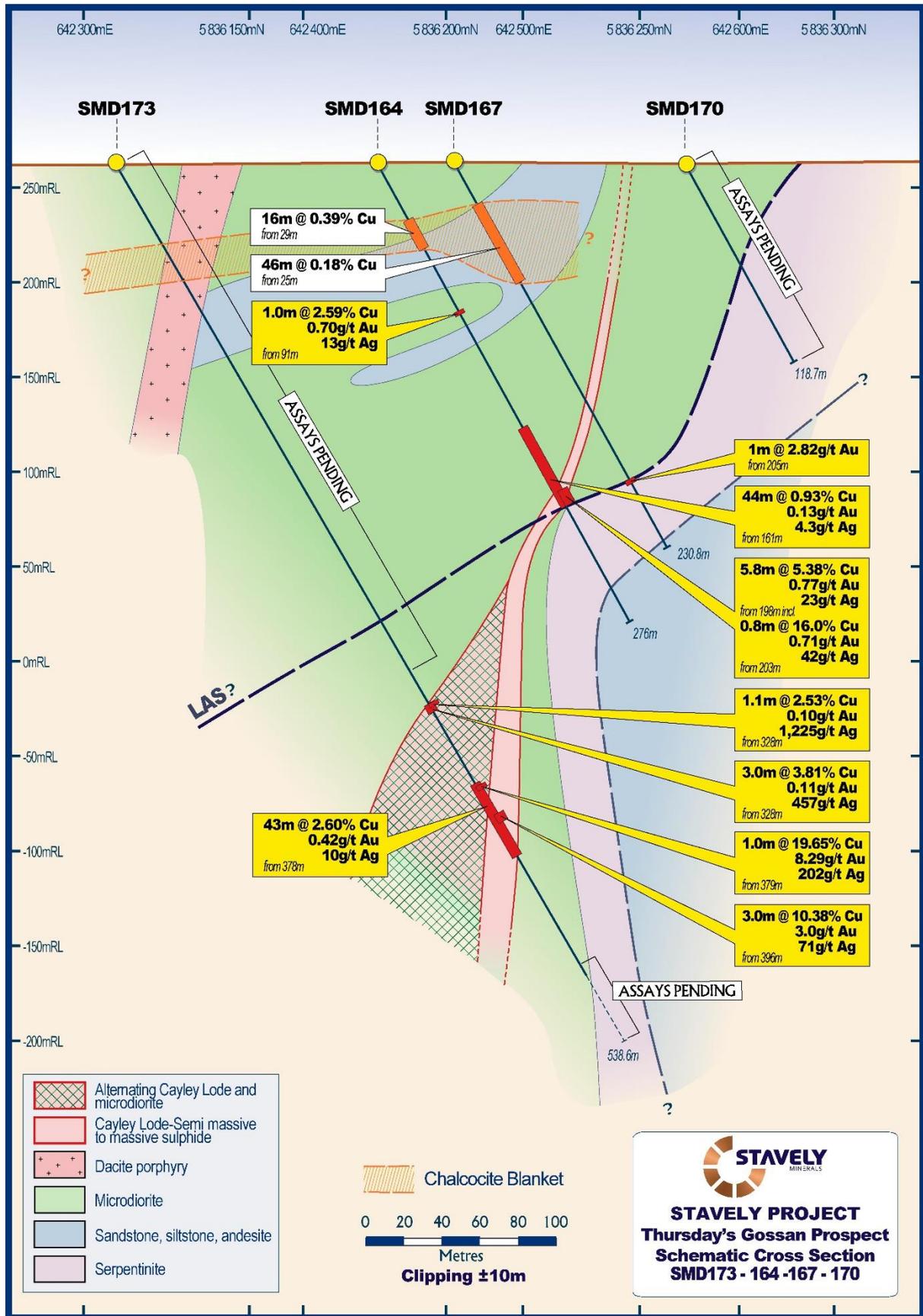


Figure 4. SMD164 and SMD173 drill section.

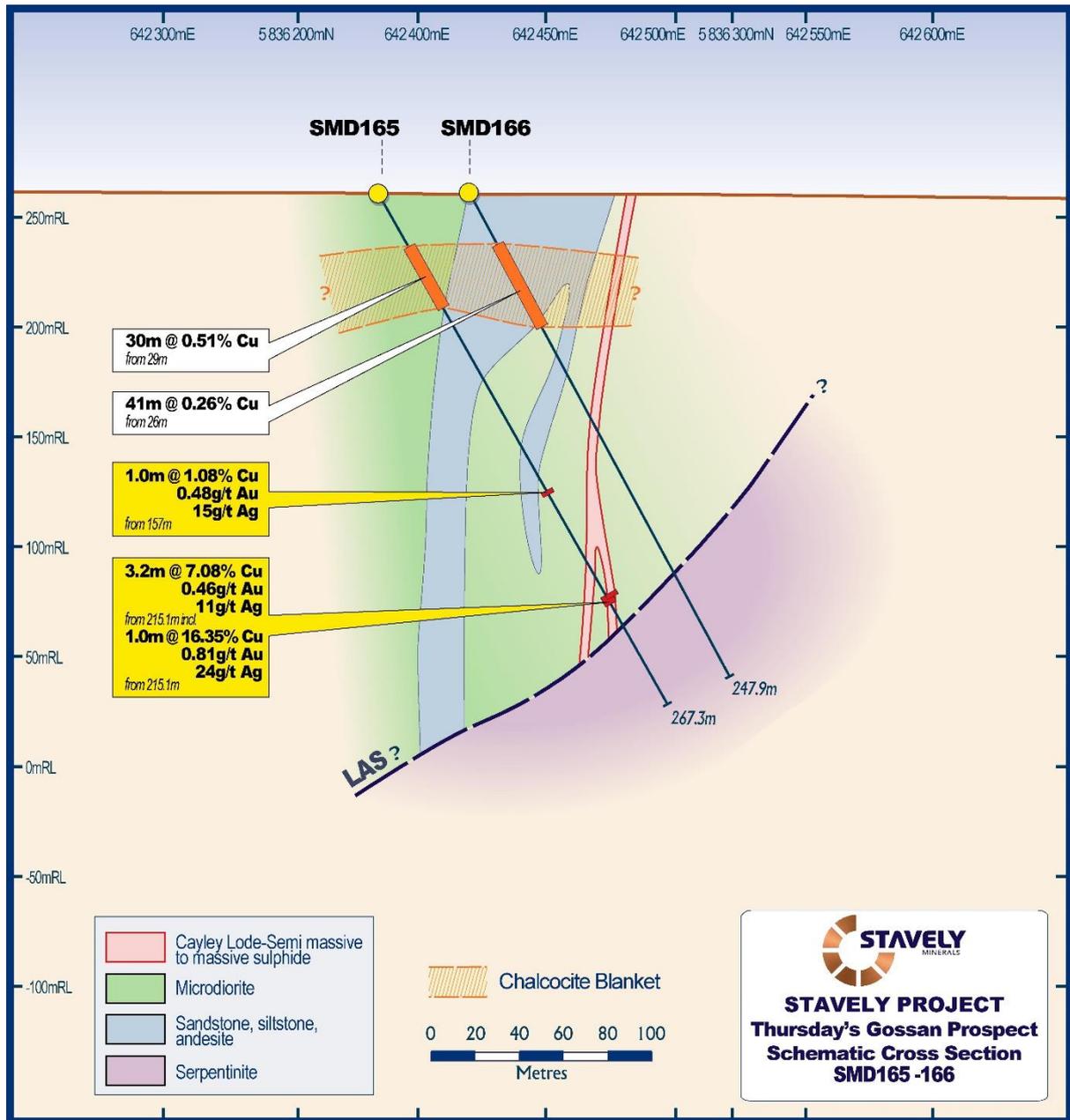


Figure 5. SMD165 drill section.

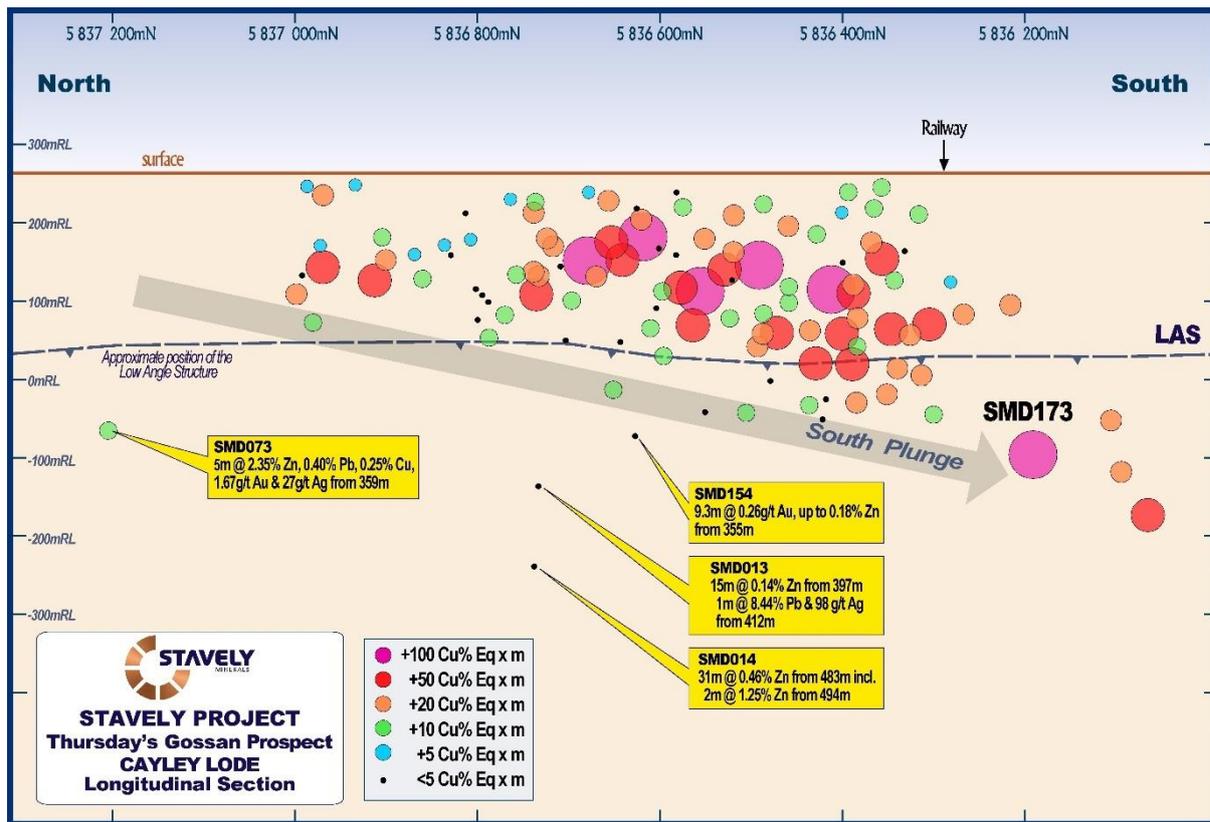


Figure 6. Cayley Lode long-section drill hole pierce points showing location of SMD173. Noting the peripheral base-metal / precious metal intercepts along strike and beneath the plunge of the well-developed copper-gold-silver lode-style mineralisation.

Regional Exploration

During the Quarter, the Company continued with the major regional exploration initiative across its Stavelly Project. The multi-pronged exploration program follows the outcomes of an intensive regional prospect review which has identified 19 priority exploration targets.

The porphyry-prospective Stavelly Volcanic Arc is comprised of several volcanic arc segments that have been “structurally dislocated by overprinting deformation events, particularly Siluro-Devonian structures developed during (deformation phase) D4¹.” The Siluro-Devonian D4 deformation sequence is summarised in Figure 7 and explains the transposition of the various arc segments to their current-day position. Figure 8 shows the current-day distribution of the arc segments and their magnetic responses. Prospective arc segments within the Stavelly Volcanic Arc include the Stavelly, Narrapumelap, Dryden, Bunnugal, Elliot, Glenisla and Black Range segments. Stavelly Minerals has a majority holding of all of these segments with the exception of the Glenisla and Black Range segments.

Figure 9 shows the known prospects that are largely exposed or located in areas of sub-crop that have been previously identified by either reconnaissance mapping or stream/soil geochemical sampling programs.

¹ Regional geology and mineral systems of the Stavelly Arc, western Victoria, Schofield A. ed., 2018. Geoscience Australia Record 2018/02.

Soil auger sampling in areas of sub-crop continued during the Quarter in areas where the crops have been harvested, extending the regional grid to the southern end of RL2017, south of the Thursday's Gossan prospect.

Assays are still pending for the recent auger sampling and when received will be assessed together with the results from the initial program.

In addition to the known historical prospects, the Stavelly Minerals' geology team has identified a large number of additional priority targets under shallow cover. A large number of these 'blind' prospects have never been previously tested. The priority target locations are shown in Figure 10.

Due to the lack of geological data owing to pervasive "Newer Volcanic" basalt cover, targeting is reliant on the interpretation based on aeromagnetism and gravity. The air-core program was designed as wide-spaced first-pass reconnaissance drilling.

During the Quarter, 69 air-core holes were completed at five prospects on Stavelly Project tenement EL6870 and Navarre Joint Venture tenement EL5425. The air-core drilling program is being conducted in two phases. The first phase which was conducted in areas of grazing was undertaken in November 2021. The second phase of air-core drilling commenced in February 2022, after the paddocks with crops had been harvested. The prospects where the second phase of drilling has been completed include Muirhead, S4, S41, Buninjon and Nekeeya (Figure 10).

Details of the air-core drilling will be reported on when all assays have been received and reviewed.

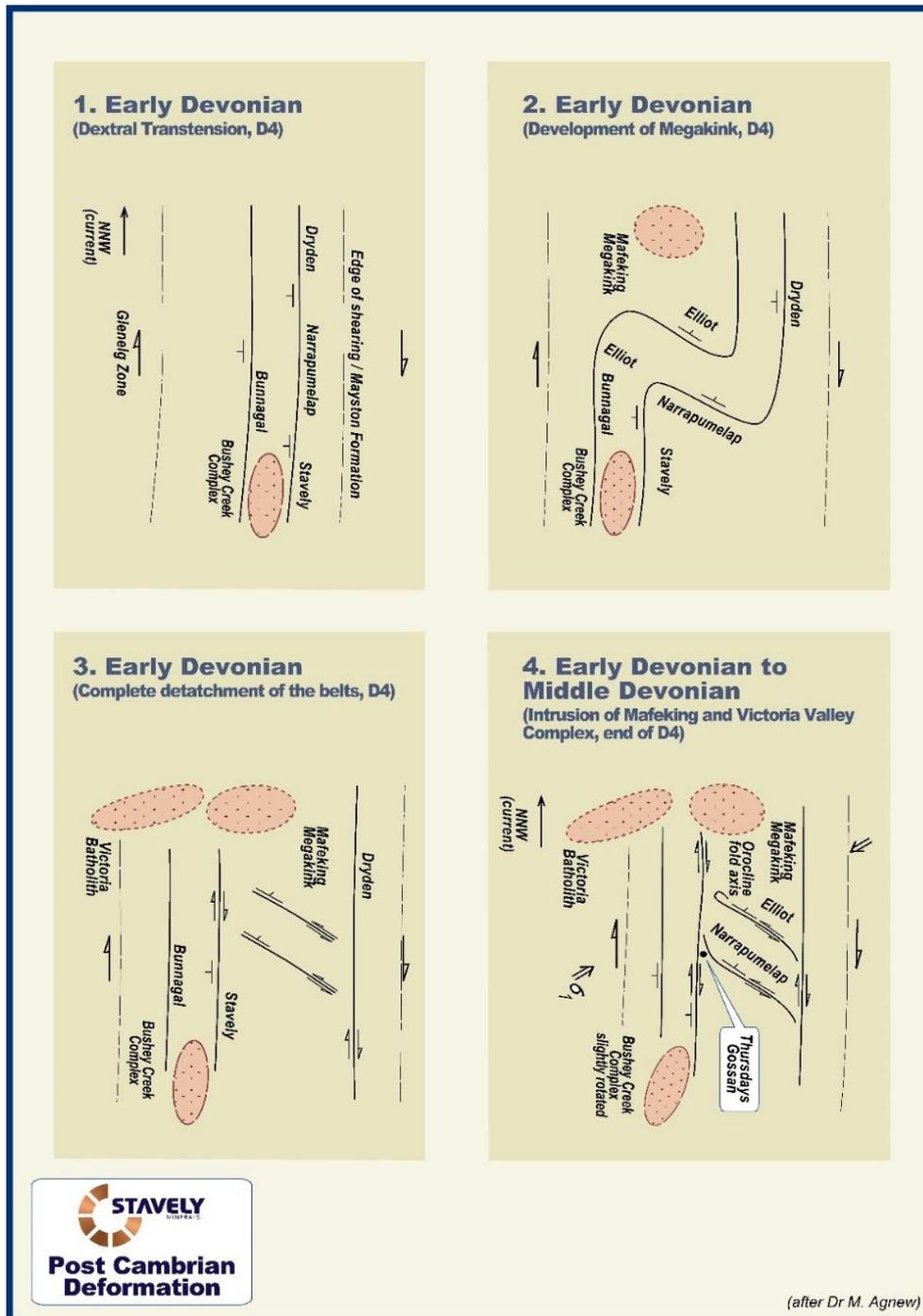


Figure 7. Evolution of the Stavely Volcanic Arc segmentation during the Devonian D4 deformation (after Stavely geologist Dr Michael Agnew).

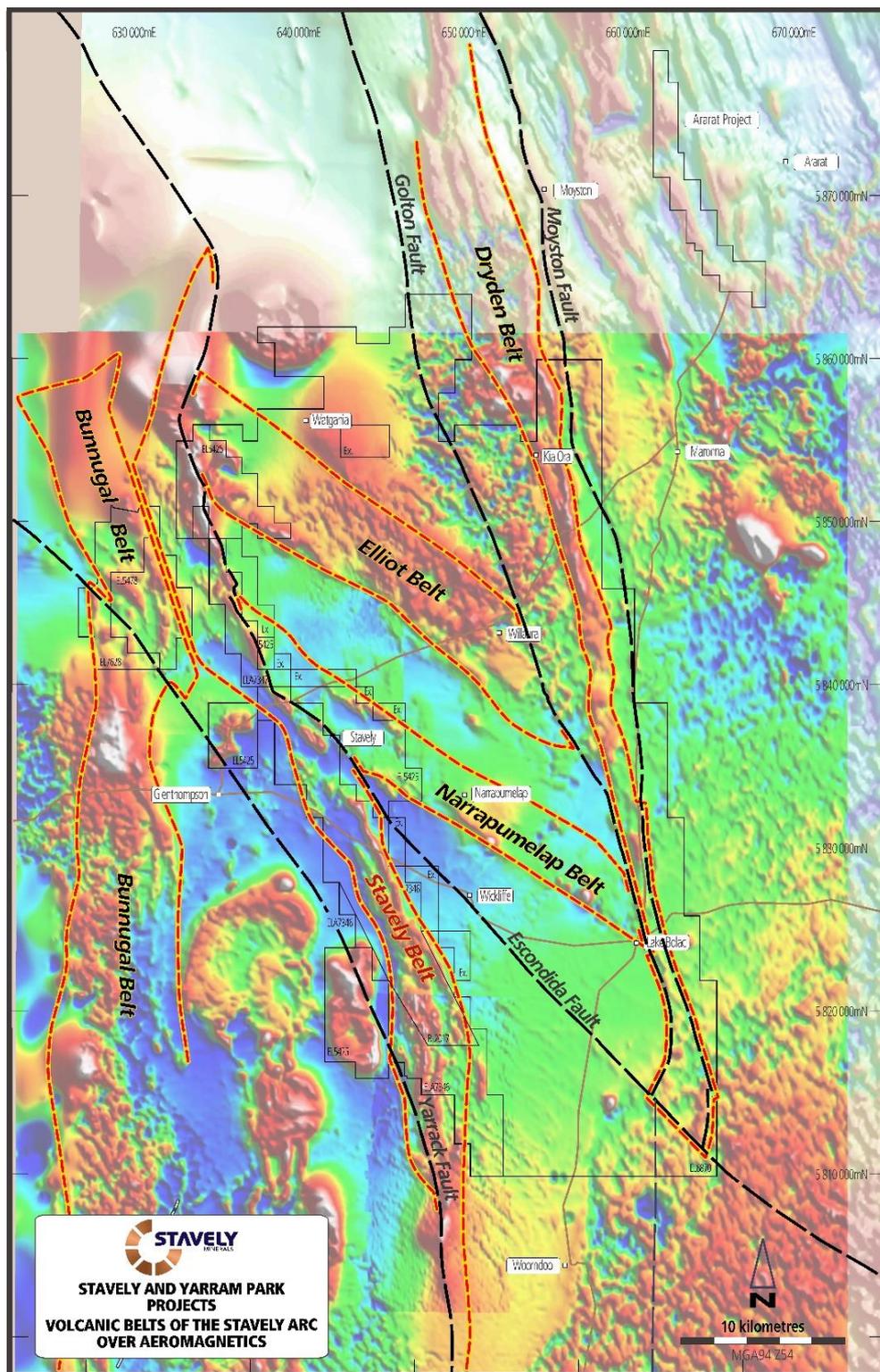


Figure 8. Aeromagnetic image showing Stavelly Volcanic Arc segments.

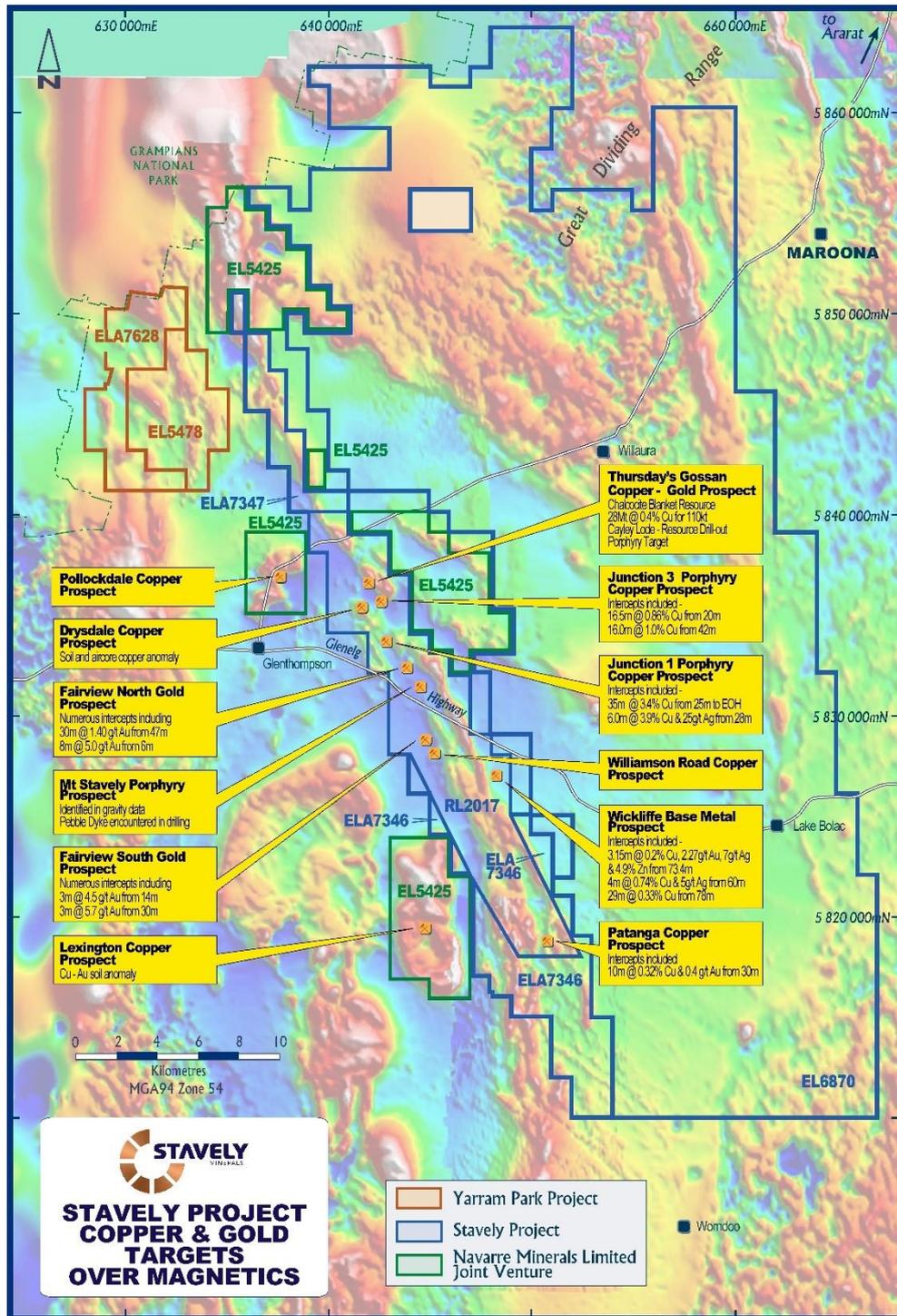


Figure 9. Aeromagnetic image showing historical prospects.

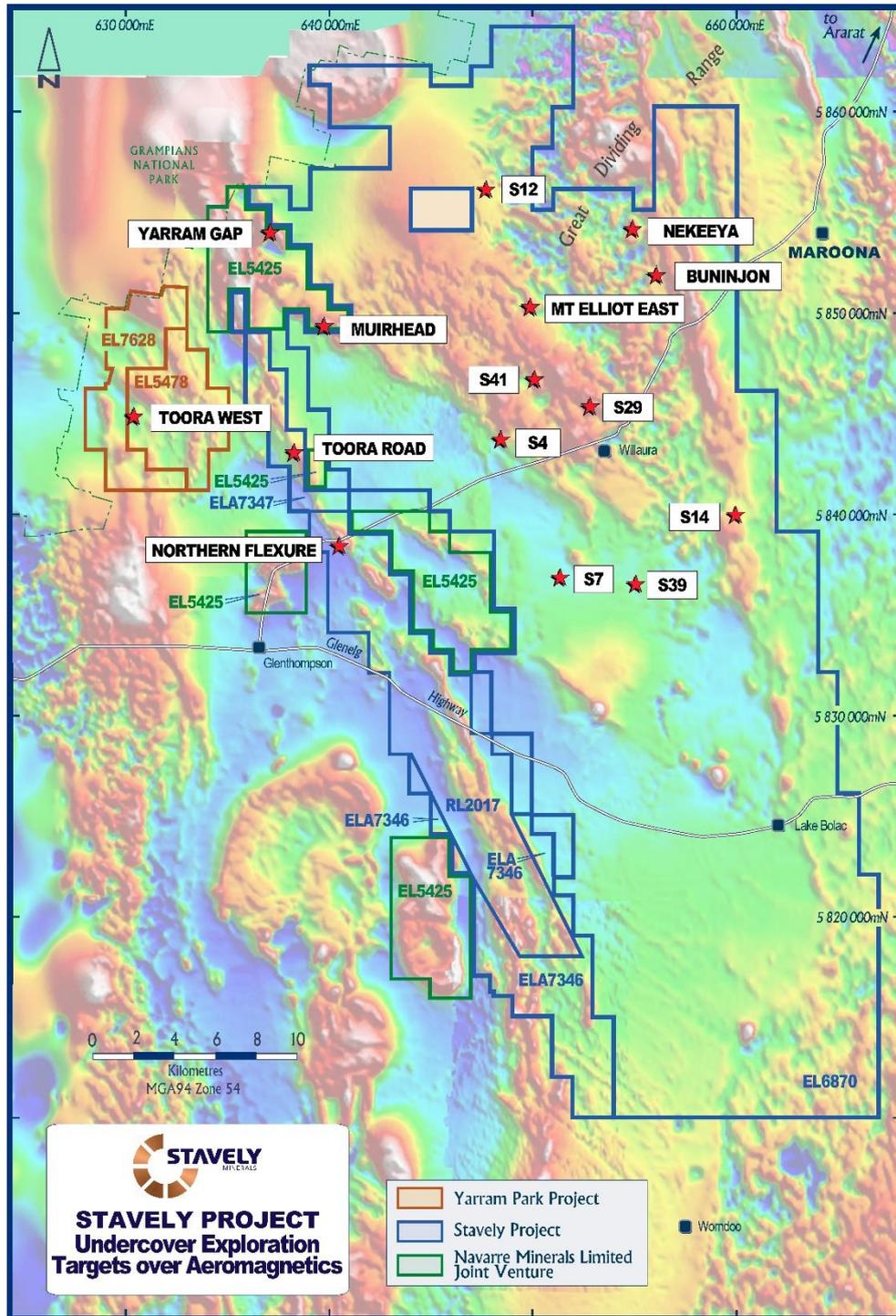


Figure 10. Aeromagnetic image showing 'blind' prospects under shallow transported cover.

Black Range Joint Venture Project (EL5425)

During the March 2022 Quarter, regional exploration on EL5425 included a soil auger sampling program and air-core drilling.

The majority of the auger samples taken on EL5425 were collected to the north and south of the Lexington prospect (Figure 9). Access to the Lexington prospect area is still in negotiations. The samples were collected at 400m spacing along 400m spaced lines as part of a regional soil sampling program to obtain full – standardised coverage of the Stavelly Project in areas of shallow surficial cover.

During the Quarter, 5 air-core holes were completed at the Muirhead prospect on EL5425 (Figure 10).

Details of the air-core drilling will be reported on when all assays have been received and reviewed.

Yarram Park Project (EL5478 & EL7628)

Toora West

Located within the Bunnugal segment, adjacent to the Yarrack Fault, Toora West is a copper + molybdenum ± gold prospect with clear porphyry affinities (Figure 10).

Drilling of three diamond drill holes commenced at the Toora West prospect in early December 2021 and was completed in early January 2022 (Figure 11) and was in follow-up to previously announced air-core drilling results (see ASX announcements 11 May 2021 and 7 July 2021).

In February, a follow-up air-core drilling program comprising an additional 23 holes for 1318.2m was conducted at the Toora West prospect (Figure 15).

Diamond drilling has confirmed the presence of porphyry-style copper and molybdenum mineralisation as well as a later phase of (unexpected) high-grade gold mineralisation associated with the copper sulphide tetrahedrite.

Diamond drill hole STWD005 (Figure 12) intersected two high-grade gold zones including:

- **0.6m @ 4.27g/t Au, 0.31% Cu, 2.6g/t Ag and 130ppm Mo** from 274.2m, and
- **0.6m @ 8.72g/t Au, 1.85% Cu, 5.2g/t Ag & 151ppm Mo** from 286.7m

Drill hole STWD006 intersected an interval of low-grade copper anomalism including:

- 27m @ 0.15% Cu from 112m

The copper intersection in STWD006 (Figure 13) – the northernmost diamond drill hole – was hosted in a porphyritic microdiorite and was terminated by a steeply south-west dipping structure.

Drill hole STWD007 (Figure 13) intersected an interval of silver mineralisation near-surface and deeper narrow intervals of copper and molybdenum mineralisation:

- 16m @ 16g/t Ag from 52m down-hole, including
 - 1m @ 150g/t Ag from 65m
- 27m at 0.14% Cu from 268m
- 2m @ 0.24% Cu, 0.19 g/t Au, 1.8g/t Ag & 103 ppm Mo from 335m
- 1m @ 0.19% Mo from 477m
- 1m @ 0.13% Mo from 495m

Importantly, in STWD007 the high-tenor copper sulphide mineral bornite was observed with pyrite and chalcopyrite in a porphyry quartz vein.

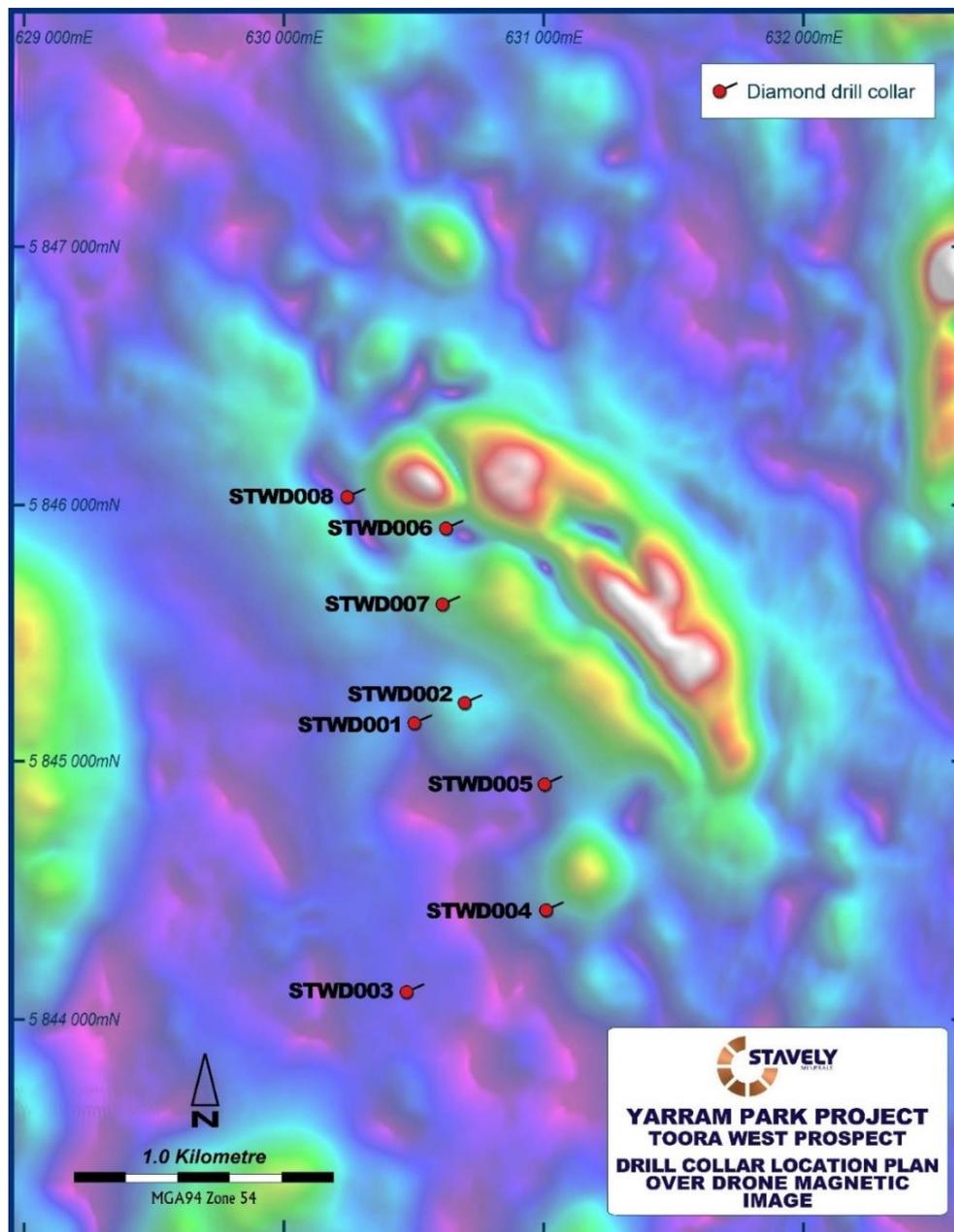


Figure 11. Toora West drill collar plan on recently acquired drone magnetic image.

Subsequent to the completion of the diamond drill holes STWD005-007 in early January, a high-resolution drone magnetic survey was completed, along with additional air-core drilling. A local ground gravity survey is also in-progress. Assays for the air-core drilling are pending.

The new drone magnetic survey demonstrates a significant improvement in resolution compared to the wide-spaced government aeromagnetic data (Figure 15).

Geological logging of previous and recently completed air-core drilling has identified a potassic alteration zone, characterised by potassium feldspar alteration selvages on quartz in the north of the Toora West prospect, coincident with a magnetic high with a surrounding magnetic low annulus located just north of hole STWD006 (Figure 15).

At the end of the quarter diamond drill hole SWD008 (Figure 15) was in progress to test this compelling porphyry target (Photo 2).



Photo 2. Diamond drill rig at Toora West.

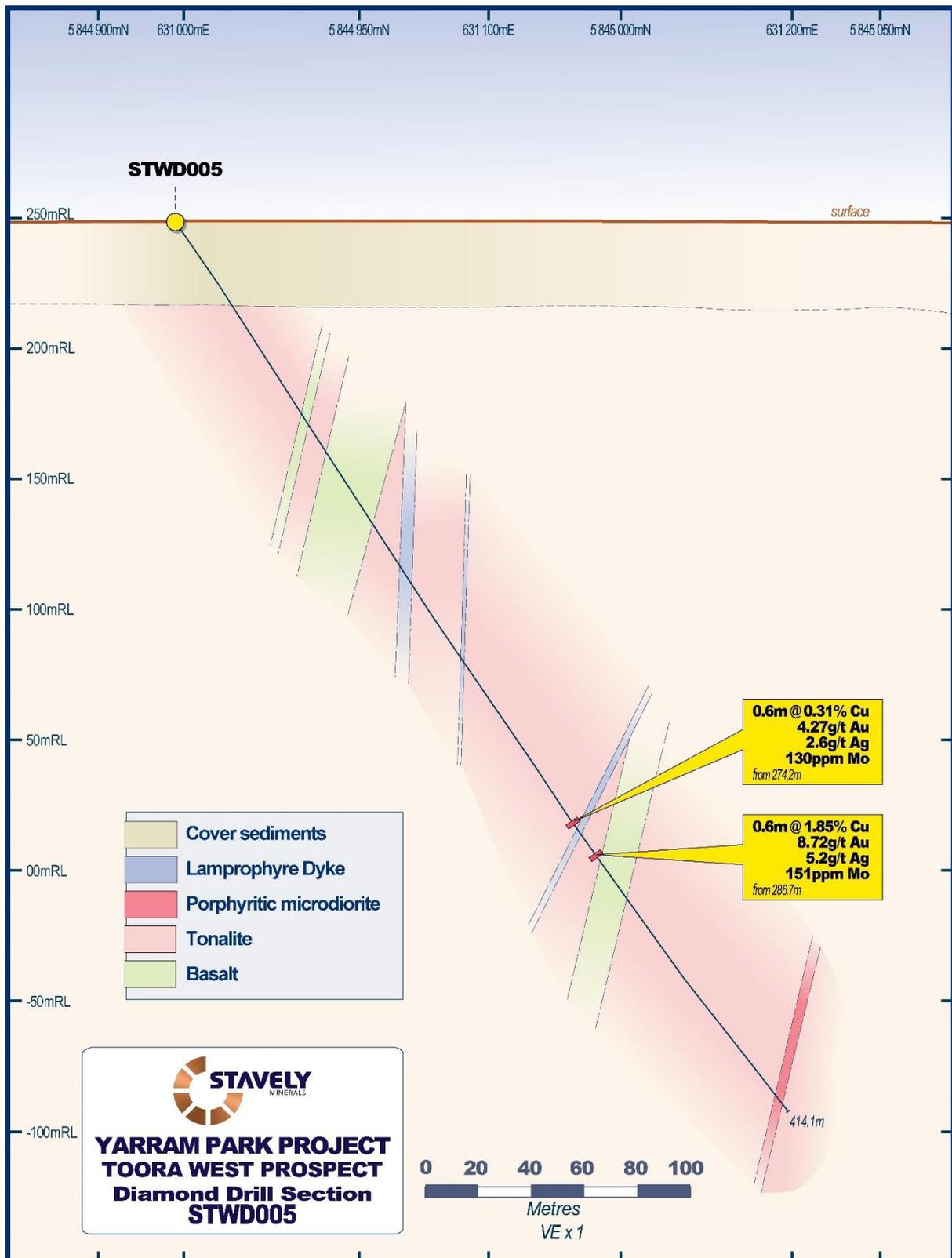


Figure 12. STWD005 drill section.

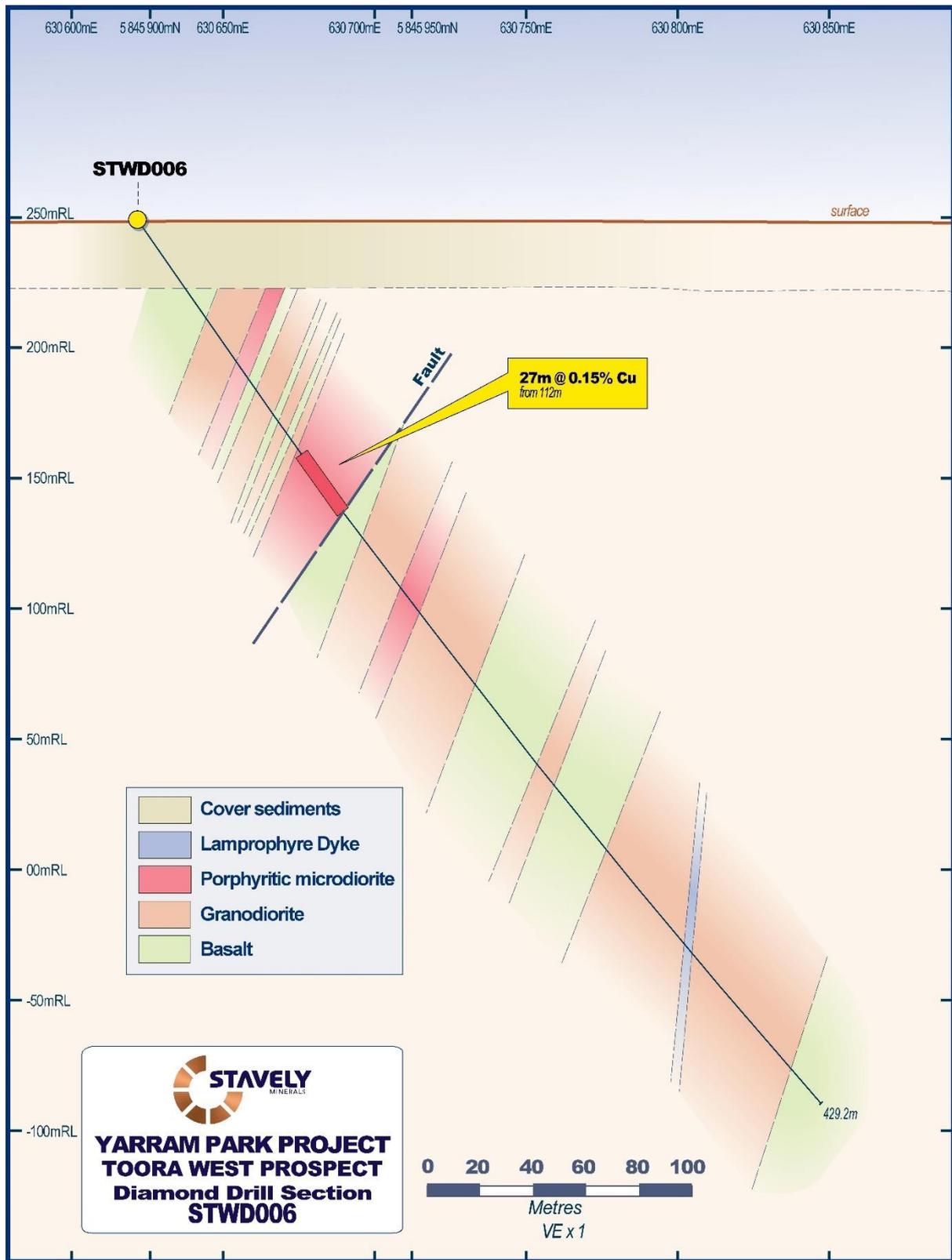


Figure 13. STWD006 drill section.

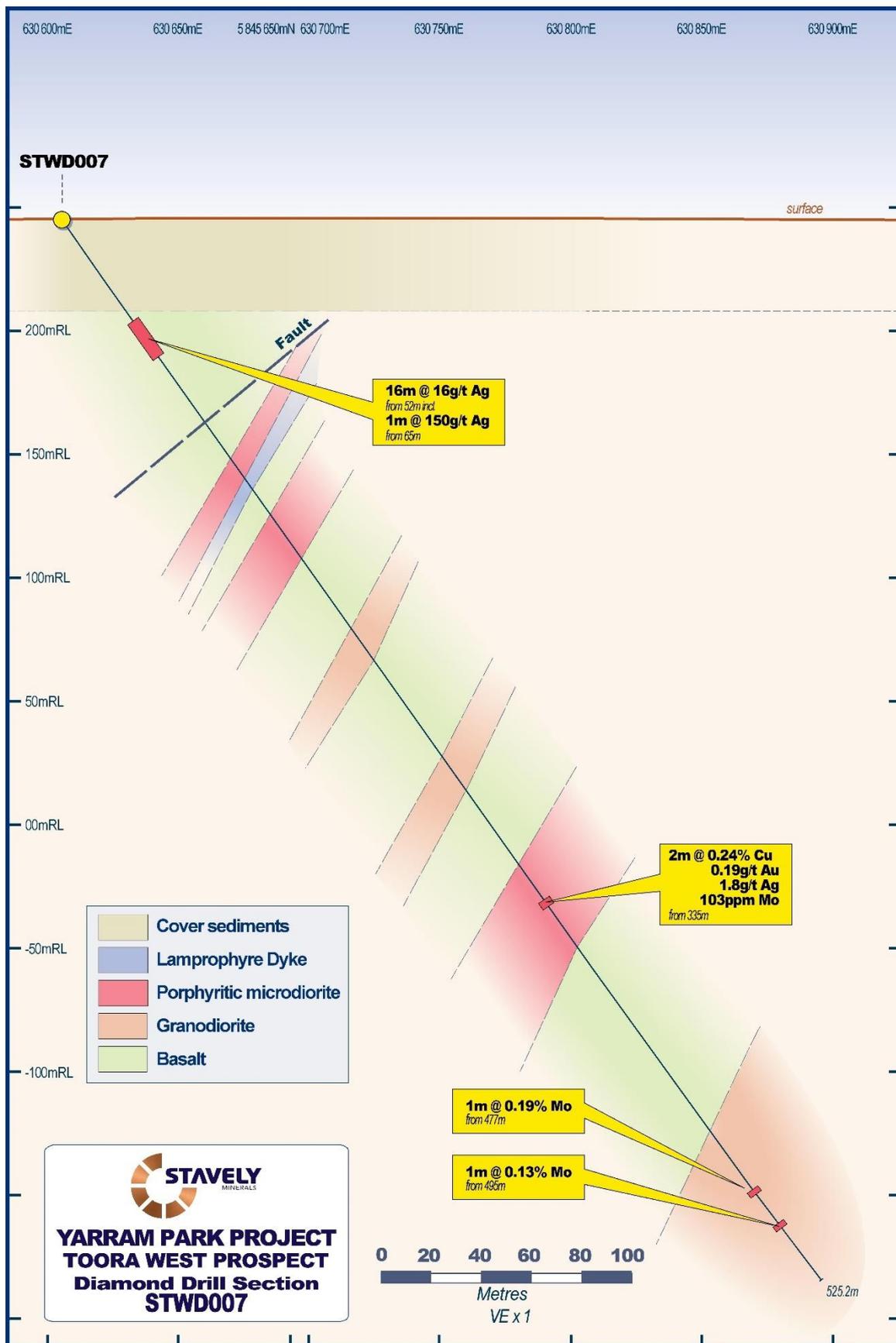


Figure 14. STWD007 drill section.

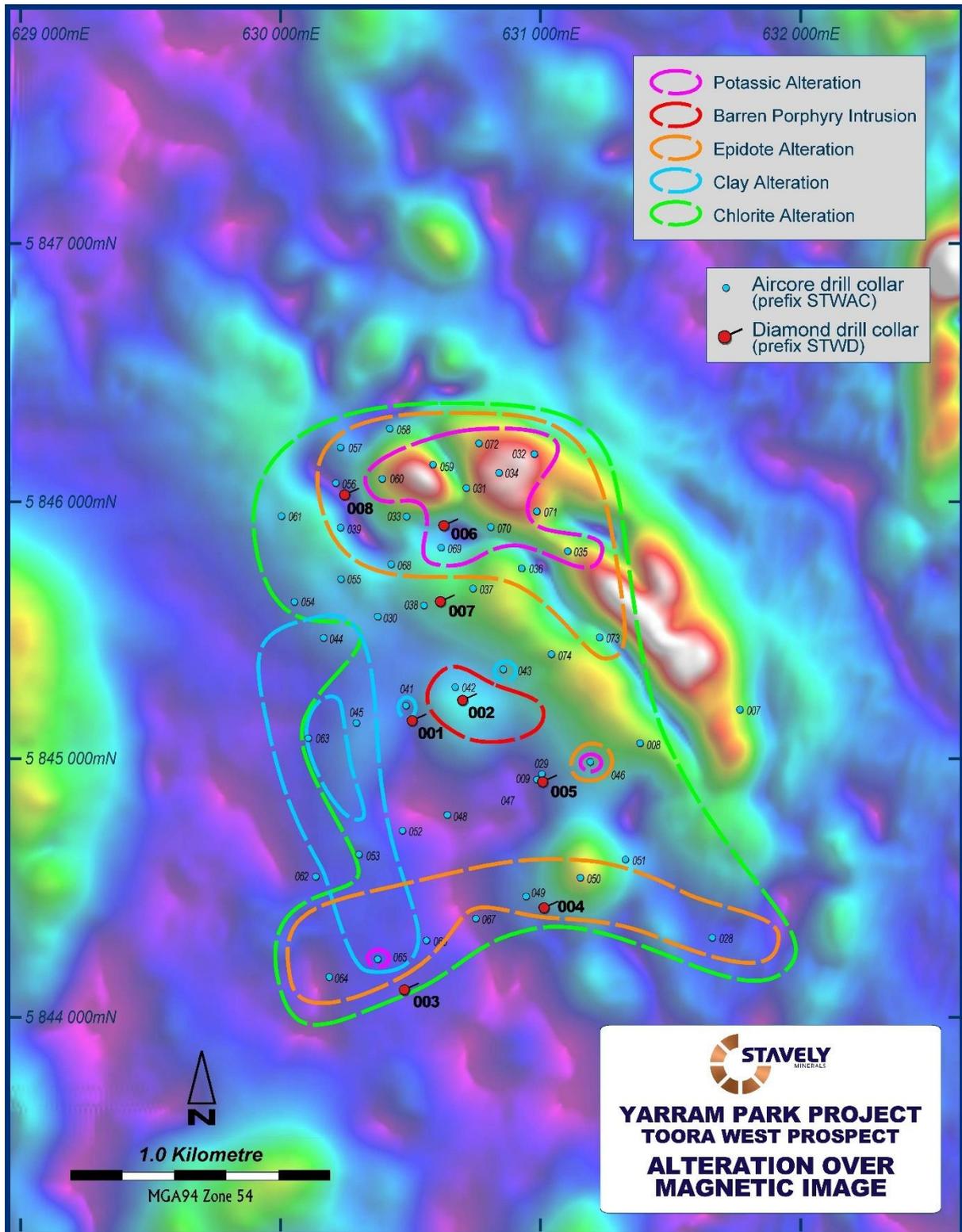


Figure 15. Alteration zonation noted from air-core drilling including recent drilling with assays pending. Drone magnetics as the background. Note the potassic alteration zone logged from air-core drill chips in the north of the Toora West prospect and the NW magnetic high with a surrounding magnetic low annulus located just north of STWD006.

Ararat Project (RL2020)

No on-ground exploration activities were conducted on the Ararat Project during the Quarter.

Planned Exploration

Stavely Project (RL2017 & EL6870)

Diamond drilling will recommence at the Cayley Lode deposit at Thursday's Gossan after the winter rains. Drilling will focus on testing the depth extensions of the Cayley Lode deposit that may be available for potential future underground development.

Upon receipt of the final assays from the recent drilling in the paddock to the south of the railway line, the JORC Mineral Resource will be completed. The initial JORC Mineral Resource is on track for the Q2 2022.

Once the initial Mineral Resource Estimate has been posted, the Scoping Study on a potential Phase-1 open pit development at the Cayley Lode will be completed.

Depending on the availability of an air-core rig during the next Quarter the final drill holes for the season into the regional exploration targets will be conducted.

Once all the assays have been received for the air-core and auger samples a detailed review of the prospects will be conducted.

Black Range Joint Venture (EL5425)

The program for the next quarter will include an evaluation of the air-core targets once all assays have been received, as well as an analysis of the auger program upon receipt of assays.

Yarram Park (EL5478 & EL7628)

The diamond drill hole – STWD008 in progress at the end of the current quarter to test a potassic alteration zone, as identified by the air-core drilling and coincident with a magnetic high with a surrounding magnetic low annulus, will be completed during the next quarter.

CORPORATE

Stavely Minerals had a total of \$4.7 cash on hand at the end of the March 2022 Quarter.

During the Quarter, Stavely Minerals announced the appointment of experienced mining executive Mark Mantle as Chief Operating Officer.

Mr Mantle is a Mechanical Engineer with over 25 years of experience in all aspects of the mining industry including study, project and construction management. He has worked in Africa, South America, North America, Asia and Eastern Europe with groups such as Minproc Engineers, Ausenco, St Barbara Gold Mines, Newmont and Mineral Resources.

During the Quarter, Stavely Minerals announced that it had entered into a property purchase agreement for a 524-acre farm, residence and an additional residential block adjacent to the Thursday's Gossan prospect.

The terms of the agreement include the payment of a \$65,000 initial deposit that has been confirmed as received by the vendors' agent, with the balance of a \$1 million deposit payable on 1 April 2022 and the payment of \$2.4 million on settlement on or before 15 July 2022.

The purchase cost was within the valuation range obtained from an independent licensed property valuer.

Additional ASX Information

- Exploration and Evaluation Expenditure during the Quarter was \$3,278,000. Full details of exploration activity during the Quarter are included in this Quarterly Activities Report.
- There were no substantive mining production and development activities during the Quarter.
- Payments to related parties of the Company and their associates during the Quarter was \$217,000. The Company advises that this relates to executive directors' salaries, non-executive director's fees and superannuation.

ANNOUNCEMENTS

Investors are directed to the following announcements (available at www.stavely.com.au) made by Stavely Minerals during the March 2022 Quarter for full details of the information summarised in the Quarterly Report.

- 14/02/2022 Outstanding High-Grade Intercepts in Final Phase of Resource Drilling at Cayley Lode South-East
- 8/03/2022 Outstanding Wide Copper-Gold Intercept at Cayley Lode Points to Significant Upside at Depth
- 16/03/2022 Stavely Minerals Appoints Mark Mantle as Chief Operating Officer
- 22/03/2022 Stavely Minerals Strengthens Strategic Footprint After Executing Key Property Purchase Agreement
- 24/03/2022 Toora West Porphyry Copper-Moly Prospect Surprises with High-Grade Gold Results

During the Quarter, Stavely Minerals participated in the following conferences and webinars:

- 15/02/2022 RIU Conference – Fremantle, WA

Tenement Portfolio - Victoria

The tenements held by Stavely Minerals as at 31 March 2022 are as follows:

Area Name	Tenement	Grant Date/ (Application Date)	Size (Km ²)
Black Range JV*	EL 5425	18 December 2012	100
Yarram Park	EL 5478	26 July 2013	26
Ararat	RL 2020	8 May 2020	28
Stavely	RL 2017	8 May 2020	81
Stavely	EL 6870	30 August 2021	865
Stavely	EL 7346	(10 June 2020)	41
Stavely	EL 7347	(10 June 2020)	17
Yarram Park	EL 7628	10 December 2021	28

* 80% held by Stavely Minerals Limited, 20% by Black Range Metals Pty Ltd, a fully owned subsidiary of Navarre Minerals Limited.

During the previous quarter, Stavely Minerals notified Black Range Metals Pty Ltd that the sole funding of the Second Contribution has been met. Subject to verification of the Joint Venture costs, Stavely has earned and is entitled to a further 29% Participating Interest and so the Participating Interests of the Participants will be as follows:

- (i) Stavely 80%; and
- (ii) Black Range 20%.

In accordance with the Joint Venture, a Management Committee has been formed. The Joint Venture costs have been verified and Black Range Metals Pty Ltd have elected not to contribute and hence will be diluted as per the Joint Venture Agreement.



Chris Cairns
Executive Chair and Managing Director

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Chris Cairns, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Cairns is a full-time employee of the Company. Mr Cairns is Executive Chair and Managing Director of Stavely Minerals Limited and is a shareholder and an option holder of the Company. Mr Cairns has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Cairns consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Authorised for lodgement by Chris Cairns, Executive Chairman and Managing Director.
22 April 2022

Thursday's Gossan Prospect – Cayley Lode Collar Table							
Hole id	Hole Type	MGA 94 zone 54					Comments
		East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	
SMD050	DD	642070	5836609	-60/59.5	264	132.6	
SMD051	DD	642160	5836476	-60/59.5	264	220.9	
SMD052	DD	642238	5836421	-60/59.5	264	271.7	
SMD053	DD	642302	5836355	-60/59.5	264	273.6	
SMD054	DD	642048	5836641	-60/59.5	264	245.5	
SMD055	DD	642032	5836595	-60/59.5	264	169.9	Hole failed prior to target depth
SMD056	DD	642031	5836590	-60/59.5	264	185.8	Hole failed prior to target depth
SMD057	DD	642386	5836309	-60/59.5	264	242.2	
SMD058	DD	642115	5836542	-60/59.5	264	140.5	
SMD059	DD	642122	5836461	-60/59.5	264	317.8	
SMD060	DD	642137	5836508	-60/59.5	264	203.2	
SMD061	DD	642276	5836435	-60/59.5	264	219.5	
SMD062	DD	642337	5836367	-60/59.5	264	227.70	
SMD063	DD	642063	5836585	-60/59.5	264	162.7	
SMD064	DD	642041	5836619	-60/59.5	264	184.9	
SMD065	DD	642427	5836356	-60/239.5	264	350	
SMD066	DD	641936	5836807	-60/59.5	264	294	
SMD067	DD	641884	5836880	-60/59.5	264	236	
SMD068	DD	642342	5836414	-60/239.5	264	342	
SMD069	DD	641725	5837063	-60/59.5	264	130.7	
SMD070	DD	642199	5836451	-60/59.5	264	399.6	
SMD071	DD	642616	5835650	-60/59.5	264	562.6	Re-entered 1 June 2021
SMD072	DD	641585	5837196	-60/59.5	264	100.9	
SMD073	DD	641473	5837155	-60/59.5	264	409.9	
SMD074	DD	642162	5836437	-60/59.5	264	302	
SMD076	DD	642174	5836523	-60/59.5	264	198.4	
SMD078	DD	642237	5836464	-60/59.5	264	274.9	
SMD079	DD	642099	5836496	-60/59.5	264	306.7	
SMD080	DD	642196	5836406	-60/59.5	264	309.3	
SMD081	DD	642837	5835899	-60/51	268	197	
SMD082	DD	642264	5836342	-60/59.5	264	313.4	
SMD083	DD	642599	5835995	-60/49.5	264	433.1	
SMD084	DD	642236	5836364	-60/59.5	264	278.1	
SMD085	DD	642444	5836022	-60/49.5	264	522.3	
SMD086	DD	642465	5836370	-60/239.5	264	385.9	
SMD087	DD	642060	5836522	-60/59.5	264	268.3	
SMD089	DD	642502	5836384	-60/239.5	262	502.1	

Thursday's Gossan Prospect – Cayley Lode Collar Table							
Hole id	Hole Type	MGA 94 zone 54					Comments
		East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	
SMD090	DD	642068	5836563	-60/59.5	262	213.8	
SMD091	DD	642374	5836383	-60/59.5	262	191	
SMD092	DD	642346	5836411	-60/59.5	262	222	
SMD093	DD	642153	5836294	-60/59.5	262	515.1	
SMD093W1	DD	642153	5836294	-60/57.4	262	339.1	SMD093W1 is wedged off SMD093 in order to recover lost core through the Cayley Lode in SMD093
SMD094	DD	642205	5836237	-60/59.5	262	608.3	
SMD094W1	DD	642205	5836237	-60/57.0	262	281.1	SMD094W1 is wedged off SMD094 in order to recover lost core through the Cayley Lode in SMD093
SMD095	DD	642205	5836237	-60/59.5	262	304.6	
SMD096	DD	642319	5836284	-60/71.5	262	287.7	
SMD097	DD	642319	5836284	-60/88.5	262	298.6	
SMD098	DD	642102	5836364	-60/59.5	262	449.1	
SMD099	DD	642063	5836352	-60/59.5	262	531	
SMD100	DD	642396	5836495	-60/239	259	451.8	
SMD101	DD	642044	5836427	-70/59	260	379.7	
SMD102	DD	642471	5836355	-60/223	260	350.6	
SMD103	DD	642196	5836425	-60/59	261	214.6	
SMD104	DD	642225	5836386	-60/59	261	285.6	
SMD105	DD	642009	5836628	-60/59	258	315.6	
SMD106	DD	642015	5836661	-60/59	258	193.8	
SMD107	DD	642471	5836359	-60/59	260	232.8	
SMD108	DD	642031	5836548	-60/59	260	310.7	
SMD109	DD	642261	5836257	-60/59	260	399.2	
SMD110	DD	642000	5836699	-60/59	260	252.4	
SMD111	DD	641977	5836648	-60/59	260	294.2	
SMD112	DD	641971	5836718	-60/59	260	274.4	
SMD113	DD	642031	5836553	-58/56	260	280.3	
SMD114	DD	641558	5835953	-65/59	260	1844.8	
SMD115	DD	641995	5836579	-60/59	261	296.3	
SMD116	DD	641972	5836613	-60/58	261	304.2	
SMD117	DD	641940	5835842	-60/58	261	1711.8	
SMD118	DD	641936	5836691	-60/52	261	247.9	
SMD119	DD	641927	5836771	-60/59	262	246.5	
SMD120	DD	641896	5836793	-62/58	261	233	
SMD121	DD	641875	5836711	-60/60	261	292.9	
SMD122	DD	641926	5836671	-60/58	261	292.6	
SMD123	DD	642209	5836316	-60/59	261	380.1	

Thursday's Gossan Prospect – Cayley Lode Collar Table							
Hole id	Hole Type	MGA 94 zone 54					Comments
		East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	
SMD124	DD	641858	5836779	-60/59	261	242.8	
SMD125	DD	641885	5836827	-60/59	261	168.5	
SMD126	DD	641846	5836813	-60/59	257	248	
SMD127	DD	641849	5836739	-60/59	258	289.9	
SMD128	DD	641887	5836759	-60/59	257	256.5	
SMD129	DD	641821	5836766	-60/59	258	269.7	
SMD130	DD	641824	5836837	-60/59	260	234.5	
SMD131	DD	641851	5836885	-60/59	262	196.6	
SMD132	DD	641898	5836677	-60/53	261	302.8	
SMD133	DD	641858	5836854	-60/59	261	214.7	
SMD134	DD	641806	5836878	-60/59	261	184.6	
SMD135	DD	641773	5836945	-60/59	261	188.8	
SMD136	DD	641736	5836932	-60/59	261	273.4	
SMD137	DD	641731	5837009	-60/59	257	211	
SMD138	DD	641691	5836994	-60/59	258	249.3	
SMD139	DD	641728	5836900	-60/59	258	240.5	
SMD140	DD	641801	5836887	-60/59	257	264	
SMD141	DD	641704	5837042	-60/59	257	237.2	
SMD142	DD	641685	5837073	-60/59	257	232.9	
SMD143	DD	641665	5837027	-60/59	258	249.4	
SMD144	DD	641661	5836957	-60/130	259	279.4	
SMD145	DD	641648	5837059	-60/59	257	264.3	
SMD146	DD	641777	5836855	-60/59	257	298.9	
SMD147	DD	641799	5836823	-60/59	257	316.9	
SMD148	DD	641981	5836424	-60/59	257	651.5	
SMD149	DD	641930	5836640	-60/59	257	326.5	
SMD150	DD	641815	5836800	-60/59	257	278.5	
SMD151	DD	642129	5836210	-60/59	257	901.4	
SMD152	DD	642196	5836351	-60/59	257	354.2	
SMD153	DD	642029	5836513	-60/59	257	19.1	Abandoned
SMD154	DD	641845	5836570	-60/59	262	451	
SMD155	DD	641903	5836490	-60/59	262	463.6	
SMD156	DD	642157	5836387	-60/59	262	355.9	
SMD156W1	DD	642157	5836387	-60/59	262	291.1	
SMD157	DD	642077	5836264	-60/59	262	533.2	
SMD158	DD	642054	5836182	-60/59	262	669.4	
SMD159	DD	642536	5836394	-60/180	262	642.6	

Thursday's Gossan Prospect – Cayley Lode Collar Table							
Hole id	Hole Type	MGA 94 zone 54					Comments
		East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	
SMD160	DD	642167	5836085	-60/49	262	717.5	
SMD161	DD	642393	5835880	-60/49	262	718.7	
SMD162	DD	642480	5835930	-60/49	262	593.4	
SMD163	DD	642542	5835856	-60/49	262	630.8	
SMD164	DD	642433	5836177	-60/52	262	276	
SMD165	DD	642383	5836217	-60/50	262	267.3	
SMD166	DD	642418	5836238	-60/50	262	247.9	
SMD167	DD	642469	5836199	-60/50	262	232.3	
SMD168	DD	642483	5836138	-60/50	262	180.3	
SMD169	DD	642532	5836095	-60/50	263	260	
SMD170	DD	642573	5836258	-60/50	261	118.7	
SMD171	DD	642580	5836125	-60/50	262	247.6	
SMD172	DD	642547	5836125	-60/50	260	226.8	
SMD173	DD	642313	5836113	-60/50	262	538.6	
SMD174	DD	642500	5836147	-60/50	262	235.7	
SMD175	DD	642594	5836062	-60/50	262	233.7	
SMD176	DD	642271	5836155	-60/50	262	480.1	
SMD177	DD	642534	5836167	-60/50	262	198.5	
SMD178	DD	642374	5836143	-60/50	262	334.4	
SMD179	DD	642330	5836184	-60/50	262	317.6	
SMD180	DD	642408	5836101	-60/50	262	322.8	
SMD181	DD	642383	5836050	-60/50	262	533.2	
SMD182	DD	642372	5835979	-60/50	262	616.6	
SMS001D	Sonic/DD	642197	5836489	-60/59.5	264	212	Failed to test target - drilled to east of Cayley Lode
SMS002AD	Sonic/DD	642275	5836478	-60/59.5	264	105.4	Failed to test target - drilled to east of Cayley Lode
SMS003	Sonic	642207	5836523	-60/59.5	264	97	Failed to test target - drilled to east of Cayley Lode
SMS004	Sonic	642150	5836555	-60/59.5	264	131.5	Failed to test target - drilled to east of Cayley Lode
SMS005	Sonic	642125	5836587	-60/59.5	264	85.5	
SMS006	Sonic	642102	5836620	-60/59.5	264	76	
SMS007	Sonic	642085	5836654	-60/59.5	264	64	
SMS008	Sonic	642055	5836680	-60/59.5	264	64	
SMS009	Sonic	642011	5836730	-60/59.5	264	54	Abandoned
SMS009A	Sonic	642011	5836730	-60/59.5	264	80	Re-drill of SMS009A
SMS010	Sonic	642083	5836614	-60/59.5	264	83	
SMS011	Sonic	642106	5836581	-60/59.5	264	88	
SMS012	Sonic	642193	5836530	-60/239.5	261	80	
SMS013	Sonic	642212	5836497	-60/234.5	262	58	

Thursday's Gossan Prospect – Cayley Lode Intercept Table														
		MGA 94 zone 54					Intercept							
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMD050	DD	642070	5836609	-60/59.5	264	132.6	19	28	9	0.32				
							62	94	32	5.88	1.00	58		
							82	94	12	14.3	2.26	145		
							85	87	2	40	3.00	517		
							96.7	101.1	4.4				3.98	
SMD051	DD	642160	5836476	-60/59.5	264	220.9	22	29	7	0.40				
							98	157	59	1.80	0.43	15.4		
							106.6	115.1	8.5	4.38	0.87	32.7		
							134.0	137.0	3.0	5.66	0.29	4.60		
							177.0	185	8.0	9.69	0.40	16.8		
SMD052	DD	642238	5836421	-60/59.5	264	271.7	25	92	67	0.38	0.10	2.5		
							Incl.	76	92	16	0.63	0.28	7.0	
							Incl.	77	84	7	0.98	0.23	12	
SMD053	DD	642302	5836355	-60/59.5	264	273.6	30	52	22	0.37				
							176	178	2	1.17	1.23	4.1		
							201	211.3	10.3	3.09	1.69	22.6		
							Incl.	202	207	5	5.81	3.20	43.6	
							and	203	204	1	8.42	1.77	97	
							and	204	205	1	2.91	8.69	23.9	
SMD054	DD	642048	5836641	-60/59.5	264	245.52	22	29	7	0.41				
							55	57	2	1.89	0.56	16		
							86	97	11	4.62	0.57	25		
							Incl.	90	97	7	7.10	0.72	39	
							Incl.	92	95	3	10.87	0.67	52	
							96	101	5				1.42	
SMD055	DD	642032	5836595	-60/59.5	264	169.9	21.4	59	37.6	0.41				
							Incl.	24	29	5	1.00	0.32	7	
							78	83	5	1.37	0.17	8		
							156	157	1	1.18	0.72	8		
							162	163	1	3.64	0.60	43		
SMD056	DD	642031	5836590	-60/59.5	264	185.8	24	82	58	0.29				
							Incl.	79	82	3	1.68	0.18	8	
							157	165.3	8.3	1.65	0.23	7.2		
							Incl.	157	160	3	3.75	0.25	10.2	
SMD057	DD	642386	5836309	-60/59.5	264	242.2	26	37	11	0.32				

Thursday's Gossan Prospect – Cayley Lode Intercept Table													
		MGA 94 zone 54					Intercept						
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)
SMD058	DD	642115	5836542	-60/59.5	264	140.5	19	48	29	0.37			
						Incl.	68	91	23	1.34	0.26	3.5	
							88	91	3	6.33	0.27	2.9	
SMD059	DD	642122	5836461	-60/59.5	264	317.8	21	22	1		3.15	25	
							22	39	17	0.41	0.23	4.5	
						Incl.	197	202	5	3.28	0.27	13	
							235	253	18	1.00	0.10	3	
							245.8	252.6	6.8	1.85	0.17	6	
SMD060	DD	642137	5836508	-60/59.5	264	203.2	19.2	135.4	102.3 ¹	0.68			
						Incl.	74	135.4	48.2 ²	1.04	0.31	14	
						Incl.	74	86	12	1.55	0.63	13	
						and	111	135.4	13.6 ³	1.90	0.38	33	
						Incl.	129	135.1	6.10	3.55	0.73	41	
							116.6	119	2.4 ⁴				1.20
SMD061	DD	642276	586435	-60/59.5	264	219.5	160.2	164.5	4.3	2.06	0.44	23	
SMD062	DD	642337	5836367	-60/59.5	264	227.70	128	131	3.0	2.43	0.25	11	
							156	162	6.0	3.95	0.38	16	
						Incl.	160	162	2.0	7.46	0.61	31	
						and	160	161	1.0	10.5	0.86	35	
SMD063	DD	642063	5836585	-60/59.5	264	162.7	21	40	19	0.30			
							106	107	1.0	1.10	0.16	5.5	
SMD064	DD	642041	5836619	-60/59.5	264	184.9	20	47	27	0.26			
							121	129	8.0	5.12	1.48	34	
						Incl.	128	129	1.0	26.8	8.48	201	
SMD065	DD	642427	5836356	-60/239.5	264	350	No Significant Results						
SMD066	DD	641936	5836807	-60/59.5	264	294	15	18	3		0.41		
							17	30	13	0.53	0.11	8.0	
SMD067	DD	641884	5836880	-60/59.5	264	236	16	34	18	0.43	0.35	13	
						Incl.	25	27	2.0	1.21	0.27	27	
							107	109	2.0	1.32		8	
SMD068	DD	642342	5836414	-60/239.5	264	342	50.3	102	51.7	0.39			
						Incl.	98	102	4	1.75	0.31	16	
							285	287	2	0.26	0.65	1.8	
SMD069	DD	641725	5837063	-60/59.5	264	130.7	22	37	15		0.12		
							26	37	11	0.32	0.12	6.7	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)
SMD070	DD	642199	5836451	-60/59.5	264	275.9	20	95	75.0	0.60	0.19	5	
						Incl.	65	84	19.0	1.48	0.40	15	
						and	69.3	73	3.7	6.02	1.18	66	
						and	71	72	1.0	9.23	2.67	125	
SMD071	DD	642616	5835650	-60/59.5	264	562.6	No Significant Results						
SMD072	DD	641585	5837196	-60/59.5	264	100.9	No Significant Results						
SMD073	DD	641473	5837155	-60/59.5	264	409.9	149	153	4.0	1.31	0.31	6	
						Incl.	359	364	5.0	0.25	1.67	27	
							361.1	362	0.9	0.42	4.58	51	
SMD074	DD	642162	5836437	-60/59.5	264	302	25	59	34.0	0.32			
						Incl.	176	183.6	7.6	1.36	0.24	7	
							193	197.7	4.3 ^s	1.94	0.27	10	
							213	234.3	21.3	1.31	0.43	6	
SMD076	DD	642174	5836523	-60/59.5	264	198.4	128	144	16	1.01	0.24	6.5	
						Incl.	139	144	5	2.42	0.55	14	
SMD078	DD	642237	5836464	-60/59.5	264	274.9	227.2	231	3.8	4.97	3.08	81	
SMD079	DD	642099	5836496	-60/59.5	264	306.7	24	41	17	0.31			
						Incl.	86	87	1	1.29	0.41	9	
							141	144	3	1.38	0.15	5	
							153	154	1	1.16	0.31	8	
							159	161	2	0.64	1.82	8.4	
							207.9	211	3.1	3.16	0.70	30	
SMD080	DD	642196	5836406	-60/59.5	264	309.3	23	25	2	1.75			
						Incl.	25	52	27	0.58			
							154	157.95	3.95	3.78	0.43	54	
							156	157.95	1.95	7.02	0.35	102	
							189	196	7	1.07	0.26	23	
							224.2	230.6	6.4	2.71	0.52	8.3	
SMD081	DD	642837	5835899	-60/51	268	197	No Significant Results						
SMD082	DD	642264	5836342	-60/59.5	264	313.4	32	117.3	85.3	0.82			
						Incl.	99	117.3	18.3	2.56	0.16	9.4	
						Incl.	104.5	116	11.5	3.76	0.23	14	
							243	247.8	4.8	2.42	0.31	25	
SMD083	DD	642599	5835995	-60/49.5	264	433.1	29	41	12	0.29			

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept							
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMD084	DD	642236	5836364	-60/59.5	264	278.1	43	72	29	0.44				
							132	201	69	1.00	0.18	5.4		
							Incl.	157	201	44	1.43	0.26	7.3	
							Incl.	197	201	4	4.16	0.61	23	
SMD085	DD	642444	5836022	-60/49.5	264	522.3	28	67	39	0.41				
							339	362	23	1.07	0.11			
							Incl.	357	361	4	4.44	0.26	7.9	
							Incl.	358	359	1	9.44	0.22	6.4	
SMD086	DD	642465	5836370	-60/239.5	264	385.9	142	154	12	1.01	0.18	2.6		
							Incl.	149	153	4	2.33	0.42	5.3	
							261	262	1	2.17	7.06	7.9		
							301	308	7	0.16	0.48	15	0.32	
							318	321	3	0.49	0.29	3.4		
							326	327	1	5.90	0.33	47		
SMD087	DD	642060	5836522	-60/59.5	264	268.3	24	40	16	0.37				
							140	227 ⁶	87	1.74	0.57	20		
							Incl.	163	187	24	4.19	1.27	53	
							and	170	172	2	11.75	1.45	66	
							and	181.7	183.2	1.5	13.28	2.58	209	
							and	185.6	186.4	0.8	24.1	1.16	249	
							and	185	187	2	9.95	0.71	107	0.89
							Incl.	218	227	9	4.09	1.83	39	
and	226	227	1	1.30	10.05	48								
SMD088	DD	642427	5836445	-60/239.5	264	405.5	212.3	242.3	30	1.98	0.23	9.1		
							Incl.	216	226.8	10.8	3.20	0.31	16	
							and	233.2	239	5.8	3.54	0.43	14	
							319.5	370	50.5	0.88	0.11	3.8		
							Incl.	319.5	331.2	11.7	1.42	0.15	4.5	
							and	342	357.6	15.6	1.26	0.17	5.0	
							and	365.6	370	4.4	1.61	0.20	5.7	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept							
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMD089	DD	642502	5836384	-60/239.5	262	502.1	87	98.8	11.8	1.54	0.42	14		
							Incl.	91	94	3	3.28	1.09	34	
								214	233.9	19.9	2.40	0.35	17	
							Incl.	219	226.1	7.1	4.30	0.52	35	
							Incl.	219	222	3	6.02	0.71	52	
								271	280.7	9.7	3.10	0.97	26	
							Incl.	273	275	2	7.86	2.09	88	
							Incl.	273	274	1	11.05	2.73	131	
SMD090	DD	642068	5836563	-60/59.5	262	213.8	23	58	35	0.40				
							Incl.	54	56	2	1.10	1.06	18	
SMD091	DD	642374	5836383	-60/59.5	262	191	No Significant Results							
SMD092	DD	642346	5836411	-60/59.5	262	222	No Significant Results							
SMD093	DD	642153	5836294	-60/59.5	262	515.1	35	334.7	299.7	0.40				
							Incl.	35	99	64	0.68			
							Incl.	36	54	18	1.11			
								304.6	334.7	30.1	1.44	0.21	4.4	
							Incl.	306	310	4	3.17	0.26	7.5	
SMD094	DD	642205	5836237	-60/59.5	262	608.3	50	103	53	0.39				
								347	351.9	4.9	2.14	0.33	9.8	
SMD095	DD	642205	5836237	-60/59.5	262	304.6	28	78	50	0.40				
								224	234	10	2.33	0.45	20	
SMD096	DD	642319	5836284	-60/71.5	262	287.7	33	58	25	0.52				
								152	154	2	1.25		10	
								220	235	15	3.26	0.62	16	
							<i>Duplicate Sample</i>	220	235	15	3.59	2.73	18	
							<i>Incl.</i>	222	223	1	2.41	24.6	16.5	
SMD097	DD	642319	5836284	-60/88.5	262	298.6	38	56	18	0.63				
								255.8	260.6	4.8	3.56	0.46	29	
SMD098	DD	642102	5836364	-60/59.5	262	449.1	64	89	25	0.26				
SMD099	DD	642063	5836352	-60/59.5	262	531	51	131	80	0.31				
								183	184	1	1.79	0.47	6.4	

Thursday's Gossan Prospect – Cayley Lode Intercept Table														
Hole id	Hole Type	MGA 94 zone 54					Intercept							
		East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMD100	DD	642396	5836495	-60/239	259	451.8	118	121.6	3.6	0.34	0.21	13		
							222	226	4	0.20	0.51	2.7		
							297	305	8	0.66	0.27	7.2		
							332.2	341	8.8	1.57	0.24	4.5		
SMD101	DD	642044	5836427	-70/59	260	379.7	24	40	16		0.21	3.9		
							31	51	20	0.61				
							93	94	1	1.22	0.17	9.7		
							144	149	5	0.30	0.11	2.2		
SMD102	DD	642471	5836355	-60/223	260	350.6	50	54	4	0.16				
							134	177	43	0.24				
							248.1	253	4.9	1.54	0.29	4.8		
							270	290	20	0.25				
							320	321	1	1.13	1.44	4.4		
SMD103	DD	642196	5836425	-60/59	261	214.6	24.4	59.6	35.2	0.25				
							24.4	190	165.6	0.33				
							Incl.	24.4	59.6	35.2	0.25			
							and	117	147.2	30.2	0.35	0.17	2	
							Incl.	185	188	3	5.52	0.45	10	
SMD104	DD	642225	5836386	-60/59	261	285.6	35	179	144	1.04	0.15	3.4		
							Incl.	95	179	84	1.55	0.23	5.0	
							Incl.	151	179	28	3.31	0.49	7.1	
SMD105	DD	642009	5836628	-60/59	258	315.6	22	29	7	0.30				
							126	139	13	0.40	0.37	8		
SMD106	DD	642015	5836661	-60/59	258	193.8	85 ⁷	133	48	1.39	6.33	12		
							Incl.	115 ⁸	131.7	16.7	3.13	17.93	29	
							Incl.	116	118	2	0.74	132	38	
							and.	130.8	131.7	0.9	21.10	17.45	232	
SMD107	DD	642471	5836359	-60/59	260	232.8	26	60	34	0.61	0.07	14		
							45	53	8	1.37	0.18	40		
							Incl.	46	49	3	2.51	0.36	63	

Thursday's Gossan Prospect – Cayley Lode Intercept Table														
		MGA 94 zone 54					Intercept							
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMD108	DD	642031	5836548	-60/59	260	310.7	22	90	68	0.27				
							150.9	172.6	21.7	2.06	0.53	17		
							Incl.	164.9	171.2	6.3	3.57	1.17	25	
							Incl.	254.6	264.6	10	1.33	0.16	7.8	
							Incl.	255.2	259.6	4.4	2.24	0.29	12	
SMD109	DD	642261	5836257	-60/59	260	399.2	35	77	42	0.53				
							262	265	3	1.35	0.20	2.7		
							Incl.	283.5	295	11.5	2.74	0.35	4.5	
							Incl.	292	294.1	2.1	7.25	0.67	11	
SMD110	DD	642000	5836699	-60/59	260	252.4	20	65	45	0.28				
							Incl.	33	41	8	0.44	0.20	2.5	
							Incl.	97	106	9	2.34	0.56	12	
							Incl.	102	105	3	4.50	0.87	17	
SMD111	DD	641977	5836648	-60/59	260	294.2	36.7	87	50.3	0.27	0.14	2.5		
							Incl.	83	87	4	0.82	0.97	10	
							Incl.	131	166	35	0.46	0.92	9.4	
							Incl.	131	148	17	0.42	1.34	10	
							and	164	166	2	2.85	2.25	45	
SMD112	DD	641971	5836718	-60/59	260	274.4	119.6	147.6	28	0.79	0.16	5.4		
							Incl.	134.1	146	11.9	1.56	0.29	12	
							Incl.	135	139	4	2.49	0.41	19	
SMD113	DD	642031	5836553	-58/56	260	280.3	25	71	46	0.35				
							153	174	21	0.50	0.15	6.5		
							230	239.9	9.9	1.08	0.06	5.9		
SMD114	DD	641558	5835953	-65/59	260	1844.8	830	842	12	1.43	0.23	7.4		
							Incl.	839	841	2	4.98	0.61	25	
SMD115	DD	641995	5836579	-60/59	261	296.3	23	62	39	0.26				
SMD116	DD	641972	5836613	-60/58	261	304.2	23	72	49	0.35		2.7		
SMD117	DD	641940	5835842	-60/58	261	1711.8	No Significant Results							
SMD118	DD	641936	5836691	-60/52	261	247.9	No Significant Results							
SMD119	DD	641927	5836771	-60/59	262	246.5	No Significant Results							
SMD120	DD	641896	5836793	-62/58	261	233	No Significant Results							

Thursday's Gossan Prospect – Cayley Lode Intercept Table														
Hole id	Hole Type	MGA 94 zone 54					Intercept							
		East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMD121	DD	641875	5836711	-60/60	261	292.9	26	41	15	0.31				
							104	177	73	0.64	0.70	6.8		
							Incl.	110.4	112	1.6	1.72	20.47	30	
							and	150	177	27	1.04	0.46	11	
							Incl.	170	177	7	2.56	1.00	19	
						246	247	1	1.67	0.18	39.4			
SMD122	DD	641926	5836671	-60/58	261	292.6	21	27	6	0.32	0.15	1.4		
							101	119	18	0.26		25		
							158	160	2	0.26	1.71	7.3		
							172	189	17	0.65	0.13	10		
SMD123	DD	642209	5836316	-60/59	261	380.1	Incl.	31	78	47	0.59			
								52	62	10	1.15		1.6	
								231	233	2	1.73			
SMD124	DD	641858	5836779	-60/59	261	242.8	16	24	8	0.41				
SMD125	DD	641885	5836827	-60/59	261	168.5	122	135	13		0.41	12		
SMD126	DD	641846	5836813	-60/59	257	248	No Significant Results							
SMD127	DD	641849	5836739	-60/59	258	289.9	22	44	22	0.37				
							Incl.	126	200.8	74.8	0.37	0.23	5.9	
								151	159	8	1.36	0.81	17	
							Incl.	156	158	2	2.78	1.26	33	
							and	199.3	200.8	1.5	2.46	0.81	37	
SMD128	DD	641887	5836759	-60/59	257	256.5	No Significant Results							
SMD129	DD	641821	5836766	-60/59	258	269.7	No Significant Results							
SMD130	DD	641824	5836837	-60/59	260	234.5	Incl.	15	74	59	0.48			
								37	40	3	1.82			
							Incl.	127	140.05	13.05	0.83	0.26	5.5	
								138	140.05	2.05	1.76	0.39	7.0	
							Incl.	181	186	5		1.24	35	
								181	182	1	0.87	1.67	149	
SMD131	DD	641851	5836885	-60/59	262	196.6	Incl.	18	45	27	0.85	0.12	5.3	
								28	37	9	1.82	0.20	11	
							Incl.	32	36	4	3.11	0.26	20	
								83	90	7	1.65	0.41	30	

Thursday's Gossan Prospect – Cayley Lode Intercept Table

		MGA 94 zone 54					Intercept						
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)
SMD132	DD	641898	5836677	-60/53	261	302.8	27	55	28	0.35			
SMD133	DD	641858	5836854	-60/59	261	214.7	96	112	16	0.34	0.24	6.5	
SMD134	DD	641806	5836878	-60/59	261	184.6	101	149.8	44.2 ⁹	0.61	0.26	6.2	
						Incl.	134	149.8	11.2 ⁹	1.71	0.59	17	
						Incl.	148.4	149.8	1.4	3.18	0.39	44	
SMD135	DD	641773	5836945	-60/59	261	188.8	66.6	93	26.4 ¹⁰	1.17	0.17	8	
						Incl.	66.6	73	6.4 ¹⁰	4.02	0.50	29	
						Incl.	67.3	68.3	1	21.2	1.75	142	
							121	134	13	1.54	2.2	203	
						Incl.	133	134	1	10.05	25.2	2540	
SMD136	DD	641736	5836932	-60/59	261	273.4	29	104	75	0.32			
							30	35.8	5.8	1.39	0.19	8	
SMD137	DD	641731	5837009	-60/59	257	211	No Significant Results						
SMD138	DD	641691	5836994	-60/59	258	249.3	No Significant Results						
SMD139	DD	641728	5836900	-60/59	258	240.5	94	173	79	0.38	0.10	4.7	
						Incl.	94	103	9	1.25	0.18	19	
SMD140	DD	641801	5836887	-60/59	257	264	37	57	20	0.27			
							93.8	143	49.2	0.96	0.28	11	
						Incl.	94.4	97	2.6	2.16	0.55	10	
						and	114	118	4	2.42	0.56	25	
						and	127	136	9	1.95	0.43	17	
SMD141	DD	641704	5837042	-60/59	257	237.2	No Significant Results						
SMD142	DD	641685	5837073	-60/59	257	232.9	No Significant Results						
SMD143	DD	641665	5837027	-60/59	258	249.4	No Significant Results						
SMD144	DD	641661	5836957	-60/130	259	279.4	186	212	26	0.44	0.14	2.6	
						Incl.	186	188	2	1.40	0.27	5.4	
SMD145	DD	641648	5837059	-60/59	257	264.3	148	152	4	0.87	0.19	29	
SMD146	DD	641777	5836855	-60/59	257	298.9	130.8	149	18.2	0.59	0.24	8.1	
						Incl.	132.2	135	2.8	1.74	0.72	20	
SMD147	DD	641799	5836823	-60/59	257	316.9	11.8	18	6.2		1.38		
							19	32	13	0.72	0.65	3.4	
							27	32	5	1.14	1.64	7.1	
							132	136	4	1.29			
						Incl.	160.4	164	3.6	3.31	0.43	38	

Thursday's Gossan Prospect – Cayley Lode Intercept Table														
		MGA 94 zone 54					Intercept							
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMD148	DD	641981	5836424	-60/59	257	651.5	42	76	34	0.39				
SMD149	DD	641930	5836640	-60/59	257	326.5	22	32	10	0.49	0.15	1.8		
							Incl.	22	24	2	1.01	0.60	3.8	
								209	211	2	3.27	1.13	6.8	
SMD150	DD	641815	5836800	-60/59	257	278.5	22	37	15	0.33				
								144	149	5	0.96	0.18	9.3	
								181	183	2	1.47	0.88	21	
SMD151	DD	642129	5836210	-60/59	257	901.4	77	194	117	0.48				
							Incl.	78	99	21	1.38			
								410	418	8	1.04	0.10	6	
SMD152	DD	642196	5836351	-60/59	257	354.2	26.7	138	111.3	0.35				
							Incl.	27.6	35	7.4	1.44			
								219	283.1	64.1	1.04	0.13	3.5	
							Incl.	219	237	18	1.49	0.10	4.0	
							and and	249	254	5	1.65	0.27	5.6	
	273.4	283.1	9.7	2.48	0.38	8.6								
SMD153	DD	642029	5836513	-60/59	257	19.1	Hole abandoned – no samples							
SMD154	DD	641845	5836570	-60/59	262	451	21	210	189	0.25				
							Incl.	21	50	29	0.40			
								355	364.3	9.3		0.26	4.2	
SMD155	DD	641903	5836490	-60/59	262	463.6	No Significant Results							
SMD156	DD	642157	5836387	-60/59	262	355.9	28	45	17	0.77				
							Incl.	35	39	4	1.78			
								247	269.8	22.8 ¹¹	2.27	0.38	19	
							Incl.	247	250	3	6.86	1.00	11	
							and	265.1	269.8	4.7 ¹²	4.07	0.78	77	
SMD156W1	DD	642157	5836387	-60/59	262	291.1	246.9	270	23.1 ¹³	1.67	0.25	19		
							Incl.	246.9	250	3.1 ¹⁴	6.21	0.69	77	
SMD157	DD	642077	5836264	-60/59	262	533.2	54	200	146	0.33				
							Incl.	28	56	28	0.77			
SMD158	DD	642054	5836182	-60/59	262	669.4	89	99	10	0.70				
								213	330	117	0.30			

Thursday's Gossan Prospect – Cayley Lode Intercept Table														
Hole id	Hole Type	MGA 94 zone 54					Intercept							
		East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMD159	DD	642536	5836394	-60/180	262	642.6	348.9	351	1.1	4.58	0.33	24		
							375	376	1	1.21	0.13	4.3		
							419	420	1	1.73		5.3		
							474.3	480.2	5.9	3.92	0.45	7.4		
							496	498.1	2.1	2.49	0.27	11		
							528	554.8	26.8	1.55	0.35	10		
						Incl.	547.3	553.3	6	3.81	1.05	23		
SMD160	DD	642167	5836085	-60/49	262	717.5	No Significant Results							
SMD161	DD	642393	5835880	-60/49	262	718.7	34	71	37	0.26				
SMD162	DD	642480	5835930	-60/49	262	593.4	28	42	14	0.29				
							544	545	1		5.01			
							572	574	2	0.17	1.16	5.8		
SMD163	DD	642542	5835856	-60/49	262	630.8	No Significant Results							
SMD164	DD	642433	5836177	-60/52	262	276	29	45	16	0.39				
							91	92	1	2.59	0.70	13		
							161	205	44	0.93	0.13	4.3		
							Incl.	198	203.8	5.8	5.38	0.77	23	
							Incl.	203	203.8	0.8	16	0.71	42	
SMD165	DD	642383	5836217	-60/50	262	267.3	29	59	30	0.51				
							157	158	1	1.08	0.48	15		
							215.1	218.3	3.2	7.08	0.46	11		
							Incl.	215.1	216.1	1	16.35	0.81	24	
SMD166	DD	642418	5836238	-60/50	262	247.9	26	67	41	0.26				
SMD167	DD	642469	5836199	-60/50	262	232.3	25	71	46	0.18				
							205	206	1		2.82			
SMD168	DD	642483	5836138	-60/50	262	180.3	Assays Pending							
SMD169	DD	642532	5836095	-60/50	263	260	Assays Pending							
SMD170	DD	642573	5836258	-60/50	261	118.7	Assays Pending							
SMD171	DD	642580	5836125	-60/50	262	247.6	Assays Pending							
SMD172	DD	642547	5836125	-60/50	260	226.8	Assays Pending							

Thursday's Gossan Prospect – Cayley Lode Intercept Table													
MGA 94 zone 54							Intercept						
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)
SMD173 ¹⁵	DD	642313	5836113	-60/50	262	538.6	328	331	3	3.81	0.11	457	
						Incl.	328	329.1	1.1	2.53	0.10	1,225	
							378	421	43	2.60	0.42	10	
						Incl.	396	399	3	10.38	3.00	71	
						and	397	398	1	19.65	8.29	202	
SMD174	DD	642500	5836147	-60/50	262	235.7	Assays Pending						
SMD175	DD	642594	5836062	-60/50	262	233.7	Assays Pending						
SMD176	DD	642271	5836155	-60/50	262	480.1	Assays Pending						
SMD177	DD	642534	5836167	-60/50	262	198.5	Assays Pending						
SMD178	DD	642374	5836143	-60/50	262	334.4	Assays Pending						
SMD179	DD	642330	5836184	-60/50	262	317.6	Assays Pending						
SMD180	DD	642408	5836101	-60/50	262	322.8	Assays Pending						
SMD181	DD	642383	5836050	-60/50	262	533.2	Assays Pending						
SMD182	DD	642372	5835979	-60/50	262	616.6	Assays Pending						
SMS001D	Sonic/ DD	642197	5836489	-60/59.5	264	212	No Significant Results						
SMS002AD	Sonic/ DD	642275	5836478	-60/59.5	264	105.4	No Significant Results						
SMS003	Sonic	642207	5836523	-60/59.5	264	97	No Significant Results						
SMS004	Sonic	642150	5836555	-60/59.5	264	131.5	No Significant Results						
SMS005	Sonic	642125	5836587	-60/59.5	264	85.5	No Significant Results						
SMS006	Sonic	642102	5836620	-60/59.5	264	76	3	51	48		0.29		
						Incl.	19	51	32	0.26			
						Incl.	45	47	2	1.42	0.32	12	
SMS007	Sonic	642085	5836654	-60/59.5	264	64	13	39	26		0.77		
							22	42	20	1.36	0.85	12	
						Incl.	24	39	15	1.68	1.09	14	
							42	45	3				1.46
SMS008	Sonic	642055	5836680	-60/59.5	264	64	20	45	25	0.45			
						Incl.	20	23	3	1.13	1.01	16	
SMS009	Sonic	642011	5836730	-60/59.5	264	54	32	54	22	0.69	0.13	3.6	
						Incl.	51	54	3	1.87	0.47	16	
SMS009A	Sonic	642011	5836730	-60/59.5	264	80	43	49	6	3.00	0.59	15	
SMS010	Sonic	642083	5836614	-60/59.5	264	83	20	79	59	0.44	0.20	2.2	
						Incl.	38	41	3	1.33	0.84	6.5	

Thursday's Gossan Prospect – Cayley Lode Intercept Table														
		MGA 94 zone 54					Intercept							
Hole id	Hole Type	East	North	Dip/ Azimuth	RL (m)	Total Depth (m)	From (m)	To (m)	Width (m)	Cu (%)	Au (g/t)	Ag (g/t)	Ni (%)	
SMS011	Sonic	642106	5836581	-60/59.5	264	88	22	42	20	0.31				
SMS012	Sonic	642193	5836530	-60/239.5	261	80	43	77	34	0.90	0.24			
							Incl.	46	55	9	2.24	0.67	18.0	
							Incl.	52	55	3	5.20	1.46	30.0	
SMS013	Sonic	642212	5836497	-60/234.5	262	58	10	40	30		0.23			
							Incl.	31	40	9	1.13	0.60	4.2	
							Incl.	38	39	1	3.52	2.53	14	

Chalcocite Blanket results are shown in blue.

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| <ol style="list-style-type: none"> 1. Excluding 13.9m of core loss 2. Excluding 13.2m of core loss 3. Excluding 10.8m of core loss 4. 1.8m of core loss immediately above this interval 5. 0.4m of core loss included in this interval 6. 0.3m of core loss included in this interval 7. 0.6m core loss included in this interval | <ol style="list-style-type: none"> 8. 0.3m core loss included in this interval 9. 4.6m core loss included in this interval 10. 0.5m core loss included in this interval 11. 1.3m core loss included in this interval 12. 0.9m core loss included in this interval 13. 0.4m core loss included in this interval 14. 0.4m core loss included in this interval 15. Results received for 310m to 490m.
Remaining assays for SMD173 are pending. |
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