ASX Announcement

3 May 2022

Maiden New Zealand Exploration Program Underway

Cyclone Metals Limited (ASX: **CLE**) (**Cyclone** or **the Company**) is pleased to announce that a maiden exploration program of geochemical sampling is underway at Mareburn and Macraes South, located 40km north of Dunedin in the Otago Province of New Zealand (Figure 1). As announced on 23 March 2022, Cyclone completed the acquisition of Grand Port Resources Pty Ltd (**Grand Port**) which owns and has applications over a diversified portfolio of gold, copper, nickel and PGE assets in New Zealand.

Highlights

- ***Geochemical sampling program to start at Mareburn and Macraes South Gold Projects.***
- ***Sampling program using SuperTrace and Ionic Leach assaying techniques to be trialled over known occurrences of gold mineralisation and over target cross-cutting structures***
- ***RSC Consulting based in Dunedin are to undertake the exploration and will assist with all future exploration***

Commenting on the start of exploration in New Zealand, Cyclone Metals Chairman Terry Donnelly said:

"It is very encouraging to get on the ground so soon after border restrictions have eased. The orientation sampling program, and site visit by a Cyclone geologist, to this prolific +10Moz gold producing area will start to advance these assets. With both projects contiguous to Oceania Gold Limited, Macraes Gold Mine, that has a 6Mtpa plant and 6-year mine life, any exploration success at Mareburn or Macraes South has the potential to add to that mine life."

Geological Model

Macraes is a Carlin style gold deposit, and previous work has only targeted the thrust system. At Carlin in Nevada, USA, gold resources within the thrust system contain approx. 20Mozs gold with approx. another 60Mozs gold located within the cross-cutting fault system, which was recognised at a later date.

The Thrust system at Macraes has produced some 10Moz to date, and Cyclone plans to test the cross-cutting fault systems for Nevada style gold mineralisation.

The Mareburn Gold Project (Figure 1 and 2) is a high priority target with significant gold mineralisation in historical drilling, within the Macraes type thrust lodes, that change in strike from ~130^{o} to 090^{o} within the project.

The Macraes South Gold Project has had no substantive exploration and only regional mapping and structural interpretation. As with Mareburn Cyclone will target the cross-cutting fault system.

Geochemical Sampling Discussion

The Mareburn area was soil sampled previously in 1991 and between 2004 and 2009. Both the 1991 and the 2004 to 2009 soil sampling were orientated on lines NE-SW; 1991 soil sampling was in one small area at a 50m line x 20m sample spacing and was analysed for gold and arsenic only: 2004 to 2009 soil sampling was along lines 400m apart with samples at 40m intervals. These samples were analysed for gold, arsenic, antinomy and tungsten only.

Cyclone believe the north-east striking faults which offset the Macraes style thrust mineralisation are highly significant to the location and development of mineralisation, neither of the previous soil programs would have tested this possibility, which necessitates the re-sampling of the area to define drilling targets.

An orientation sampling program (Figures 2 and 3) using both Ionic Leach and Supertrace will be undertaken in the maiden program, with future programs to be designed based on the results.

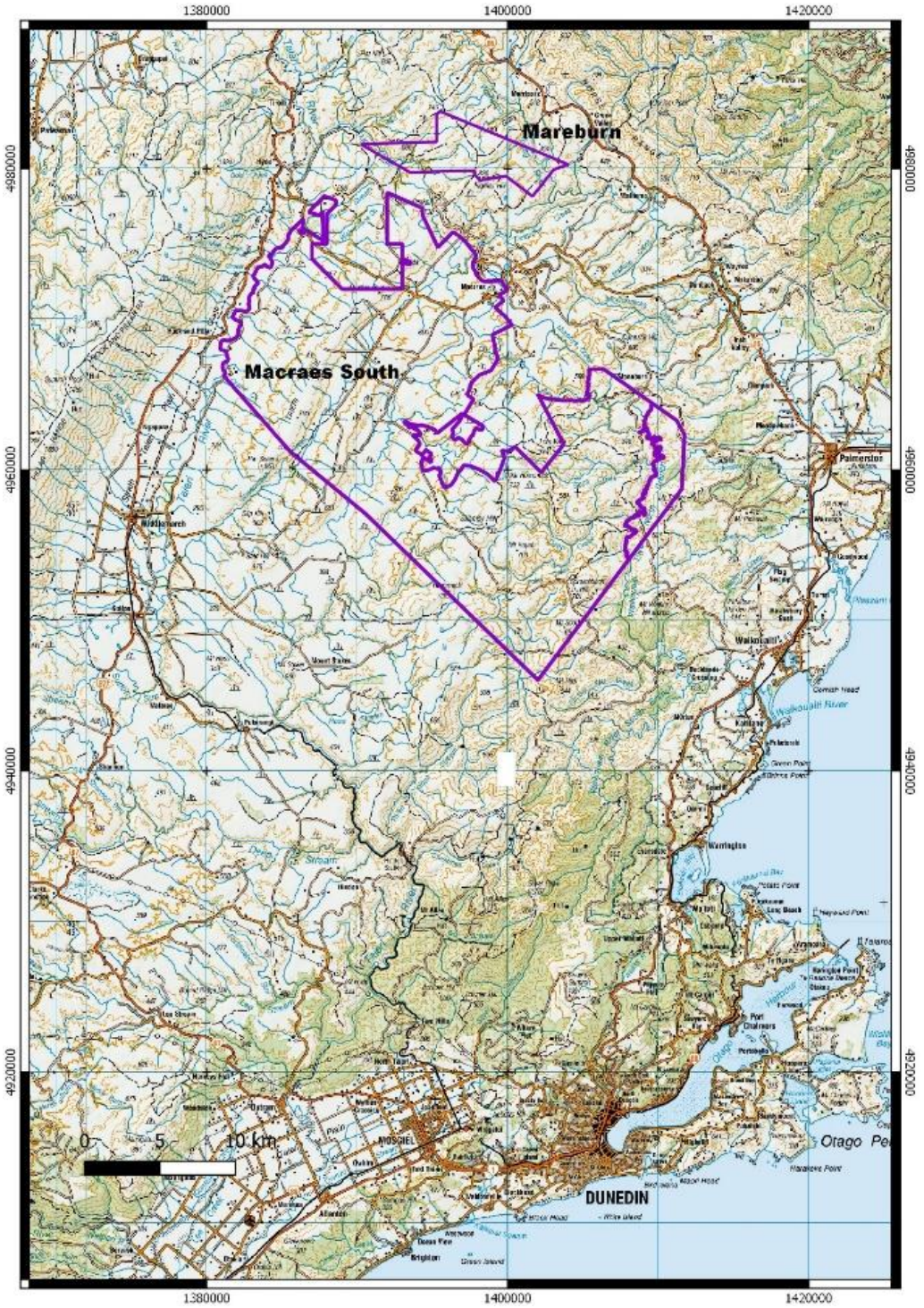

Figure 1: Macraes South and Mareburn Gold Projects in Otago Province, New Zealand, 40km from Dunedin. The projects are contiguous to the Macraes Gold Mine and Processing facility.

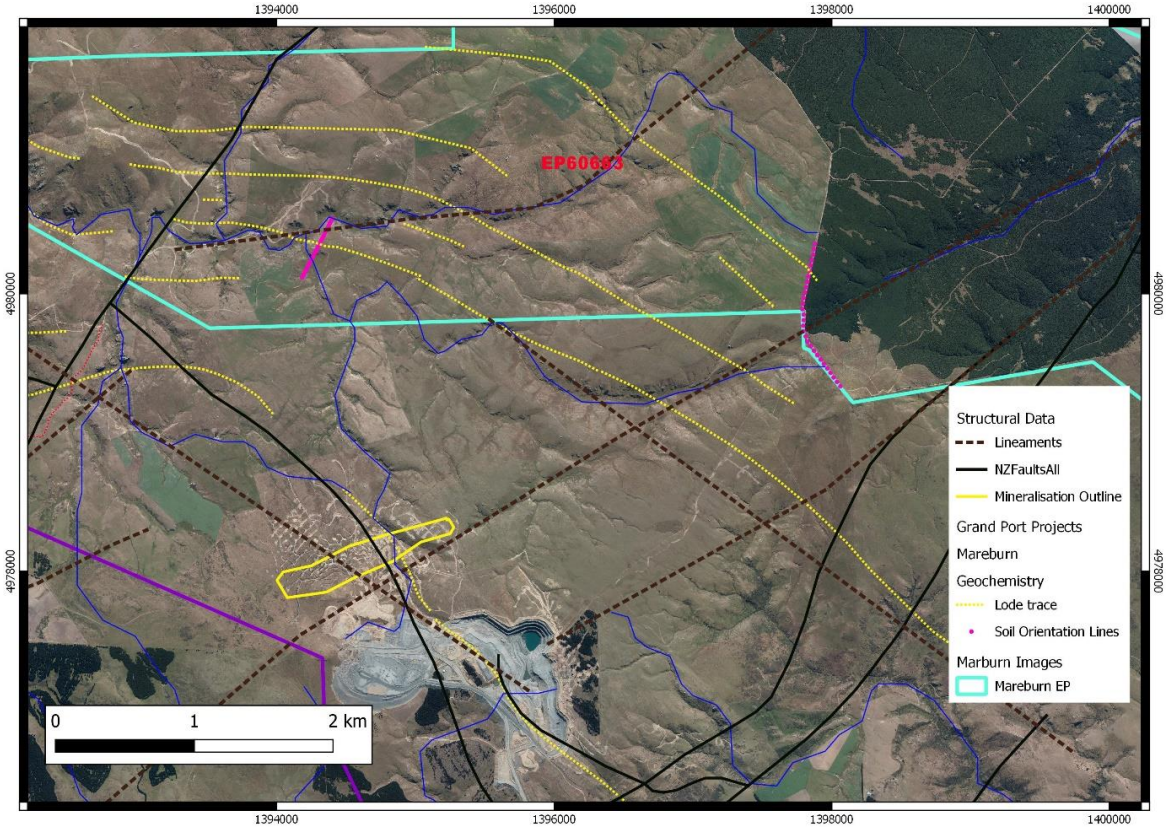

Figure 2: Mareburn Gold Project located 2km from the Coronation Open pit operated by Macraes Goldmine, Airphoto with interpreted structures, and first pass sampling traverses in magenta.

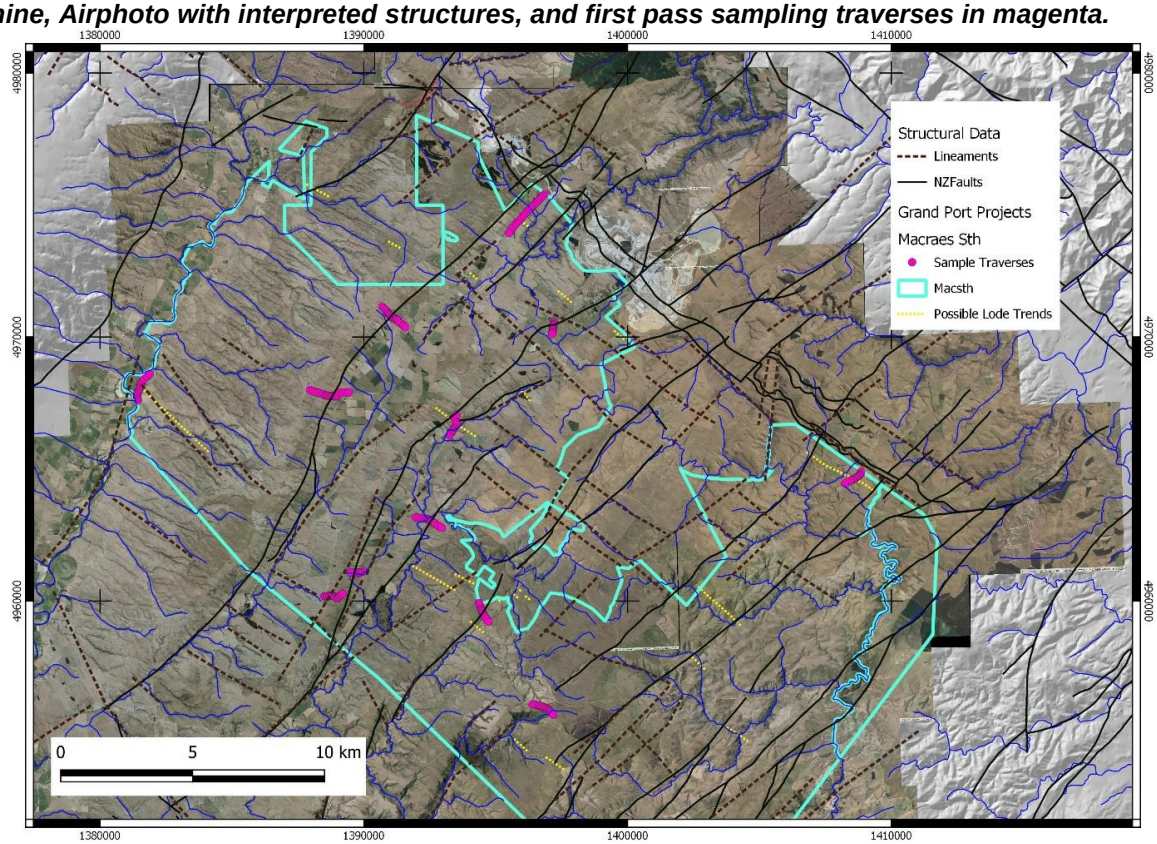

Figure 3: Macraes South Gold Project, contiguous to the Macraes Gold Mine and Processing plant. Airphoto with interpreted faults and lineaments, and first pass sampling traverses in magenta.

This announcement has been approved by the Company's board of directors.

Yours faithfully
Cyclone Metals Limited

Terry Donnelly
Non-Executive Chairman

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Competent Persons Statement
The Information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mr Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a consultant to the company and employed by Doraleda Pty Ltd. Mr Mead has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the `Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Mead consents to the inclusion of this information in the form and context in which it appears in this report.

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at **Mareburn Gold Project**.

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
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.*	Every metre drilled was sampled at the drill rig using a rig mounted static cone splitter to collect 2 – 3kg sub samples. 3m composites through the geologically determined non-mineralised zones were collected using the pipe/spear method of sampling the coarse reject sample collected in standard green bags, which remain at the drill site.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Standard reference material, sample duplicates were used as per industry standard.
	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.	A combination of RC 1m split and 3m composite samples RAB drilling. Assaying at commercial NZ laboratory W Grayson & Associates and at the Macraes Gold Mine assay laboratory for crushing, splitting and analysis. Analysis was undertaken for gold assay by 50g fire assay.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple of standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).*	Reverse Circulation (RC) drilling, and 9 RAB drill holes.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drill recovery was routinely recorded via estimation of the comparative percentage of the volume of the sample bag by the company geologist. The sample recovery was deemed adequate for representative assays.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	A qualitative estimate of sample weight was undertaken to ensure consistency of sample size and to monitor sample recoveries at the time of drilling.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Drill sample recovery and quality is considered to be adequate for the drilling technique employed.
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.*	All holes have been geologically logged for lithology, mineralisation and weathering. A brief description of each drilling sample was recorded.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Lithology codes have been interpreted by a geologist for consistency across the project.
	The total length and percentage of the relevant intersections logged.	Veining, shearing and mineralisation noted in lithological logs.
Sub-sampling techniques and	*If core, whether cut or sawn and whether quarter, half or all core taken.*	A sub sample from the RC drill rig of approximately 2- 4kg was taken from a rig mounted riffle splitter off the cyclone. Samples were pulverised to 95% passing 75 microns. From this a 50g

sample preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	charge was taken for fire assay with AAS finish. These assaying techniques are considered appropriate for this style of mineralisation.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	QAQC data is not known.
	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.	The use of fire assay with 50g charge for all RC drilling provides a level of confidence in the assay database. The sampling and assaying in considered representative of the in-situ material.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample size of 2-4 kilograms is appropriate and representative of the grain size and mineralisation style of the deposit.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The laboratory techniques below were for all samples submitted and are considered appropriate for the style of mineralisation defined within the Mareburn area: Samples above 3Kg were riffle split. Samples were dried, crushed to -6mm then pulverised to 95% passing 75 microns, a 250 gm split sample was roll mixed and subsampled for a 50-gram Fire Assay with AAS finish - Au.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Unknown
	The use of twinned holes.	No twinned holes were drilled.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data were found to be of high quality and in accordance with contract specifications. Laboratory standards and blank samples were inserted at regular intervals and some duplicate samples were taken for QC checks.
	Discuss any adjustment to assay data.	No adjustments were made 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.*	Survey methods prior to 2000 are unknown, post 2000 collars were picked up by licensed surveyor. NZTM and NZ49

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Collar information or the reported holes is provided. Rockchip samples were randomly collected and were appropriate given the objectives of the program.
	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.	Intercepts given are downhole widths with the true widths not determined.
	Whether sample compositing has been applied.	Single metre sampling used within mineralised zones.
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.*	Drill holes and have generally been drilled vertically, on a NW orientated grid defined by the Macraes Gold Mining Grid. Geochemical sampling has also used this grid. Future work by Cyclone intends to use a N-S grid.

Criteria	JORC Code explanation	Commentary
	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.	
Sample security	*The measures taken to ensure sample security.*	Sample security measures for historical drilling are unknown.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Audit reviews are unknown.

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.*	Midway Resources Limited is the 100% owner of Exploration Permit application EP60663 at Mareburn. There are no royalties or third-party agreements.
	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.	No perceived risk with tenure or with applications not being granted, under the NZP&M system. Under the NZ system the application process is competitive and the best application is awarded the application with the right to move to grant. Mareburn has been granted with all other permits moving towards grant.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	A history of exploration is included under the header Previous Exploration for each of the project areas, Muirs, Mareburn, and Longwood Range. The quality of exploration work is high, with acknowledgement by some parties that structural understanding is the path forward.
Geology	*Deposit type, geological setting and style of mineralisation.*	Mineralisation in the application area has formed predominantly low-angle (dip < 20°), grey-white quartz veins with associated silicified and brecciated schist (± arsenopyrite ± gold), of between 4- to 30 cm thickness (Teagle et. al., 1990). They are commonly subparallel to the bounding fractures and concordant with the foliation of the host schist. Veins are lensoidal in both length and breadth and no one lens appears to be continuous for more than 10 to 15 m either along strike or down-dip. In cross section these veins appear to be sinuous, thickened on the shallowly dipping parts of faults and at bends, with decreased thicknesses of mineralisation in the steeper segments. The schist surrounding quartz veins is commonly silicified (Teagle et. al., 1990).
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:*	See Table 5 for drill hole information.

Criteria	JORC Code explanation	Commentary
	• *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	NZTM
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
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.*	No cut offs have been used.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents being used.
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').*	Drilling is vertical into low angle mineralisation with shear zones, so is thought to be near true width. Even with this interpretation, without diamond core, it is still unknown whether the interpretation is correct.
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.*	Appropriate diagrams and Figures are contained in the body of the news release.
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 results have 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.*	A history of exploration is included under the header Previous Exploration. The quality of exploration work is high, with acknowledgement by some parties that structural understanding is the path forward.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (eg.tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	An initial orientation survey to trial some newer techniques (Ionic Leach™ geochemistry) and "fingerprint" multi-element analysis of mineralised rock chip samples. Sub-Audio-Magnetics (SAM) survey to define structural corridors in a non-magnetic environment. Drill testing of targets generated from the above work programs, particularly focusing on structure perpendicular to the main Hyde -Macraes Shear zone.

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the **Macraes South Gold Project**.

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
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.*	No sampling being reported.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	No sampling being reported.
	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.	No sampling being reported.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple of standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).*	No drilling being reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling being reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	No drilling being reported.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No drilling being reported.
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.*	No drilling being reported.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No drilling being reported.

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged.	No drilling being reported.
Sub-sampling techniques and sample	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling being reported.

Criteria	JORC Code explanation	Commentary
preparation	*If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No drilling being reported.
	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.	No drilling being reported.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling being reported.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	No drilling being reported. No drilling being reported.
	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.	No drilling being reported.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No drilling being reported.
	The use of twinned holes.	No drilling being reported.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	No drilling being reported.
	Discuss any adjustment to assay data.	No drilling being reported.
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.*	No drilling being reported.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Exploration is at too early a stage to comment on data spacing.
	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.	No data density to enable any estimation for an MRE.
	Whether sample compositing has been applied.	No compositing has been applied.
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.*	Too early to comment on orientation.

Criteria	JORC Code explanation	Commentary
	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.	No drilling being reported.
Sample security	*The measures taken to ensure sample security.*	No drilling being reported.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No sampling has been undertaken.

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.*	Nimitz Resources Limited is the 100% owner of the Macraes South Prospecting Permit PP 60700. There are no royalties or third-party agreements.
	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.	No perceived risk with tenure or with applications not being granted, under the NZP&M system. Under the NZ system the application process is competitive and the best application is awarded the application with the right to move to grant.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No exploration has been undertaken over the project area, other than regional mapping and structural interpretation.
Geology	*Deposit type, geological setting and style of mineralisation.*	Mineralisation in the area has formed predominantly low-angle (dip < 20°), grey-white quartz veins with associated silicified and brecciated schist (± arsenopyrite ± gold), of between 4- to 30 cm thickness (Teagle et. al., 1990). They are commonly subparallel to the bounding fractures and concordant with the foliation of the host schist. Veins are lensoidal in both length and breadth and no one lens appears to be continuous for more than 10 to 15 m either along strike or down-dip. In cross section these veins appear to be sinuous, thickened on the shallowly dipping parts of faults and at bends, with decreased thicknesses of mineralisation in the steeper segments. The schist surrounding quartz veins is commonly silicified (Teagle et. al., 1990). General understanding is that the mineralisation is Carlin style.
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:*	No drilling being reported.
	• *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.*	No drilling being reported.

Criteria	JORC Code explanation	Commentary
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No drilling being reported.
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.*	No data aggregation is being used.
	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.	No aggregation of mineralised intercepts is being reported.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are being used or 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').*	Mineralisation widths not being reported.
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.*	Appropriate diagrams and Figures are contained in the body of the news release.
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.*	This news release contains information on all past exploration or references releases that contain this information and is considered to be balanced.
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 substantive exploration has been undertaken.
Further work	*The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Cyclone plans to undertake Ionic Leach™ and SuperTrace geochemistry as a first pass, and compare the techniques, then focus on high-resolution magnetics and structural modelling. The previous work by explorers, is available in NZP&M reports and data, and although difficult to JORC, it gives Nimitz the indicators of where to focus exploration efforts in the short term. Cyclone will also consider an Sub Audio Magnetics survey.