ASX ANNOUNCEMENT

16 May 2022
(Cross Release:MM8)

MULTIPLE EXPLORATION TARGETS PRIORITISED

KEY HIGHLIGHTS

- **A recently completed integrated and systematic nickel sulphide targeting study has:**
  - **identified and prioritised over 30 greenfield exploration targets across the total Carlingup Nickel Project tenement package, with 11 Priority 1 targets, and**
  - **defined a highly prospective mineralised corridor at Carlingup South between RAV8 and RAV5 over a strike extent of 9km, with three drill-ready targets, subject to receiving necessary approvals and conducive ground conditions**
- **Targeting work has been enhanced by:**
  - **recently received ultra fine soil assay results along the Carlingup South trend, returning highly anomalous Kambalda and Platinum Group Metals (PGM) responses which are indicative of komatiitic nickel sulphides at depth**
  - **encouraging aircore assays, soil geochemistry and recent magnetic interpretation at John Ellis indicate a 2.2km strike of the prospective basal contact concealed beneath cover and mineralised laterite that is a high priority target for follow up drilling**
- **Downhole electromagnetic surveys have commenced at RAV8, RAV5, RAV1 and RAV4 West with the aim of extending known massive nickel sulphide mineralisation**

NickelSearch Limited (ASX: NIS) (NickelSearch or the Company) is pleased to announce that a portion of the ultra- fine soil assays previously announced as pending (see ASX announcement 21 April 2022) have now been received. This data, together with the results from other ongoing exploration activities, has enabled the Company to advance an integrated and systematic exploration targeting study for the Company's wholly owned flagship Carlingup Project (Carlingup), located in Ravensthorpe, Western Australia. The key outcome of this study is the initial ranking and prioritisation of the exploration targets across Carlingup.

NickelSearch's Managing Director, Nicole Duncan, commented:

"The completion of this initial ranking of our exploration targets at Carlingup is a significant milestone for the exploration team and positions the Company to commence drill testing the highest ranked targets as soon as seasonal ground conditions are right and we have secured the necessary approvals for the proposed work program. This ranking model is dynamic and will be continuously updated as new knowledge is obtained from the ongoing work programs. The aim is to commence drilling these targets in the coming months. We are excited about exploring for new nickel sulphides at depth, with the framework in place that increases our opportunity for success."

NickelSearch is embarking on a modern, rigorous, and comprehensive exploration program across the entire tenement package. This is the first time this land package has been consolidated under one company. The Company has recently completed an integrated targeting study based on key ingredients for significant komatiite-hosted nickel sulphide deposits. This targeting work expands on the insights gained from an intensive nickel sulphide workshop conducted for NickelSearch by world renowned nickel specialist Tony Donaghy from CSA Global in late 2021. The target environment for the formation of nickel sulphide ores at Carlingup are ultramafic channel features. More specifically, where ultramafic flows have eroded sulphide-rich basement rocks, they provide the critical sulphur source for the formation of magmatic Ni-Cu-PGM deposits (Figure 1).

As a result, primary targeting criteria for identifying this specialised geological environment are:

- soil geochemistry that focuses on identifying magmatic nickel sulphide (i.e., Kambalda Ratio and PGMs)
- airborne electromagnetics (EM) to identify sulphide-bearing source rocks; and
- aeromagnetic data to identify channel facies in the ultramafic host units where sulphides might accumulate.

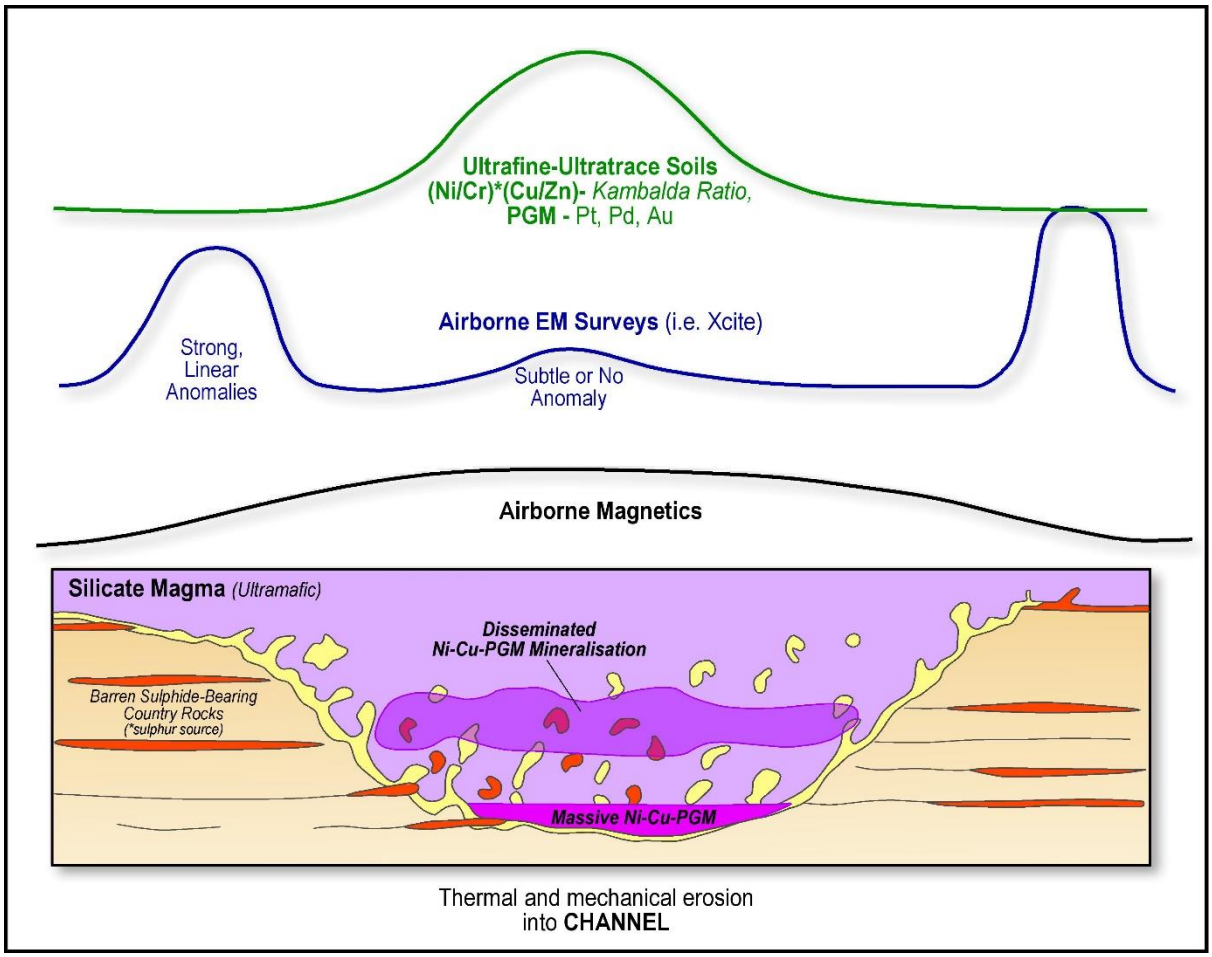

Figure 1. **Carlingup Nickel Sulphide Deposit Model**. *Conceptual cross section across a channelised ultramafic komatiite flow showing the location of massive and disseminated magmatic Ni-Cu-PGM mineralisation (after La Vaillant et al, 2016). Key geochemical and geophysical responses associated with these geological environments also shown.*

All available geological, geochemical, and geophysical data was used to compile a matrix which identified and prioritized over 30 greenfield exploration targets across the Carlingup tenement package (Figure 2). Of these, 11 targets are categorised as priority 1, and five are drill-ready including Sexton, Javelin, JEM2, B1 and Serendipity (Figure 2 and 3).

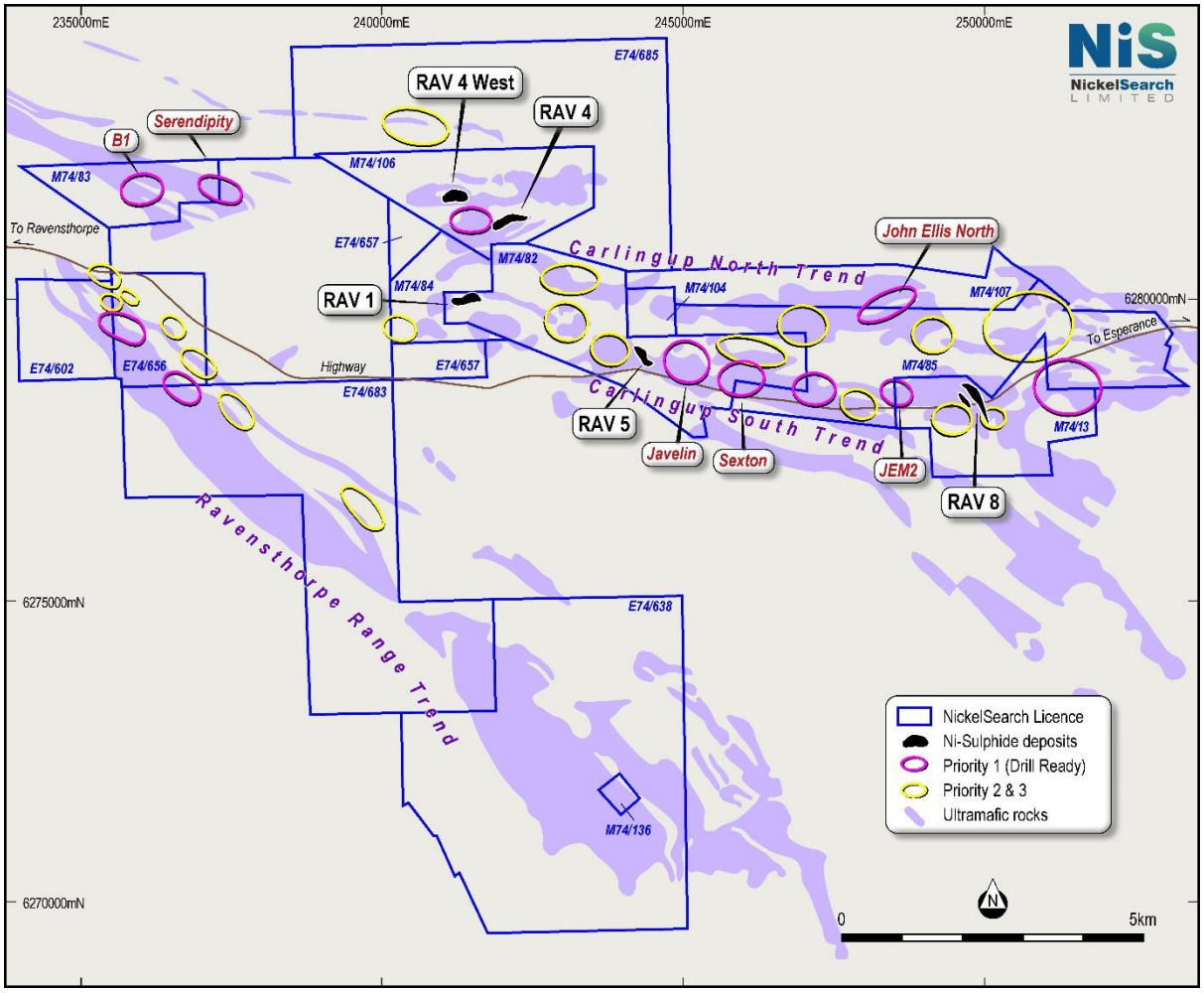

Figure 2. Carlingup Project: new exploration targets on summary geology

Target	Zone	Ranking Score (max 15)	Next Phase
Sexton	Carlingup South	15	Drill ready
Javelin – RAV3	Carlingup South	15	Drill ready
RAV18 – CS1	Carlingup South	14	Mapping, reassess EM; drill
JEM3	Carlingup South	14	Mapping, reassess EM; drill
JEM2	Carlingup South	14	Drill ready
B1 Prospect	B1 - Serendipity	15	Drill ready
Serendipity	B1 - Serendipity	14	Drill ready
John Ellis North	Carlingup North	14	Magnetic interpretation; EM geophysics; drill
RAV11	RAV4-RAV4-West	15	Review historical drill data, reassess EM & UF soil results; drill
Cd4	Cordingup	13	Field check; more soil geochemistry
Cd7	Cordingup	13	Field check; more soil geochemistry

Figure 3. Carlingup Priority 1 Exploration Targets

Carlingup South Trend

Importantly, this work has highlighted a highly prospective mineralised corridor at Carlingup South between RAV8 and RAV5 over a strike extent of approximately 9km (Figure 4). Apart from the known nickel sulphide deposits, this mineralised corridor contains most of the Priority 1 targets hosted in ultramafic rocks prospective for channel style nickel sulphide mineralisation. Along this strike extent, within any 500m, there is typically an indication of nickel mineralisation, as suggested by the presence of gossans, geochemical anomalies, EM anomalies or historical drill intersections. The majority of the best Xcite EM anomalies were identified along this 9km trend (see NIS announcement 24 March 2022). The frequency of geochemical and geophysical anomalies indicative of sulphide channels has similar characteristics to well established komatiite-hosted nickel systems like Forrestania, Kambalda Dome and Perseverance in Western Australia.

Recently received assay results of ultra-fine soil geochemical sampling completed in Q1 CY2022 have further validated the prospectivity of the Carlingup South corridor with highly anomalous Kambalda (Ni/Cr*Cu/Zn) and Ni/Cr fertility ratio responses and PGMs indicative of komatiitic nickel sulphides at depth (see Figure 5 and NIS Announcement 28 February 2022).

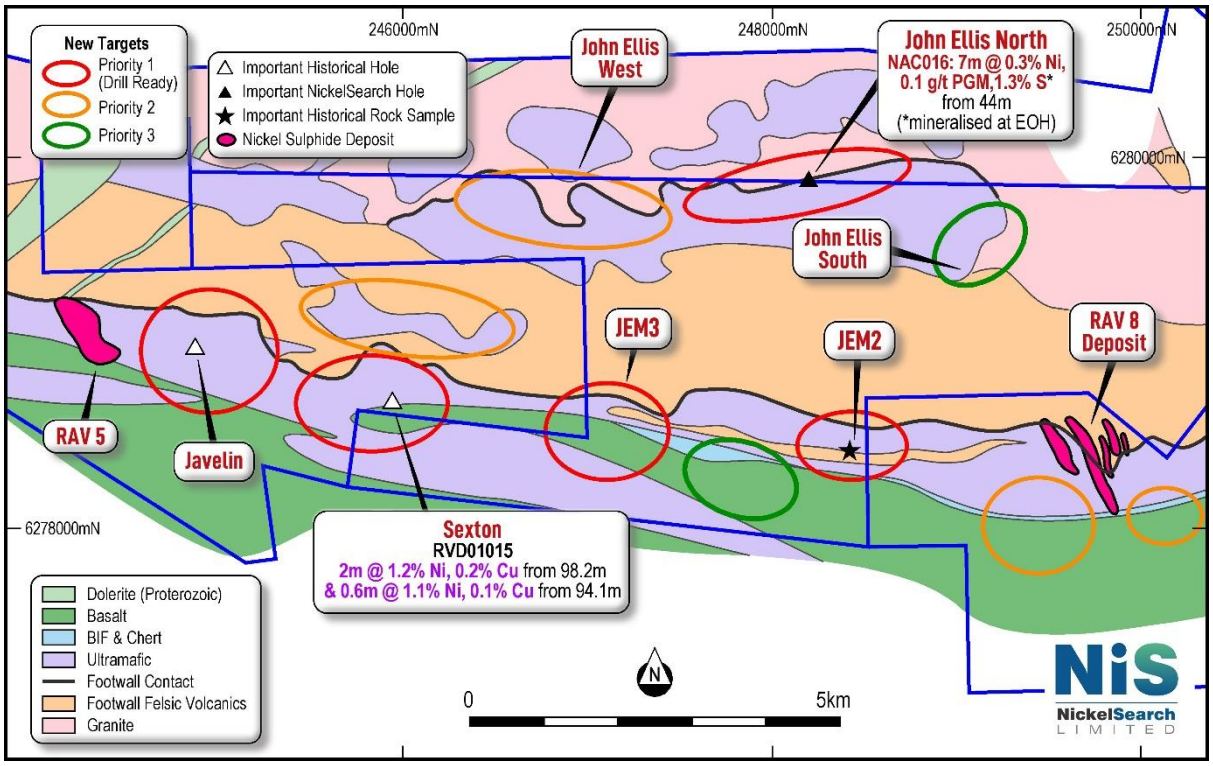

Figure 4. Carlingup South: showing exploration targets on geology

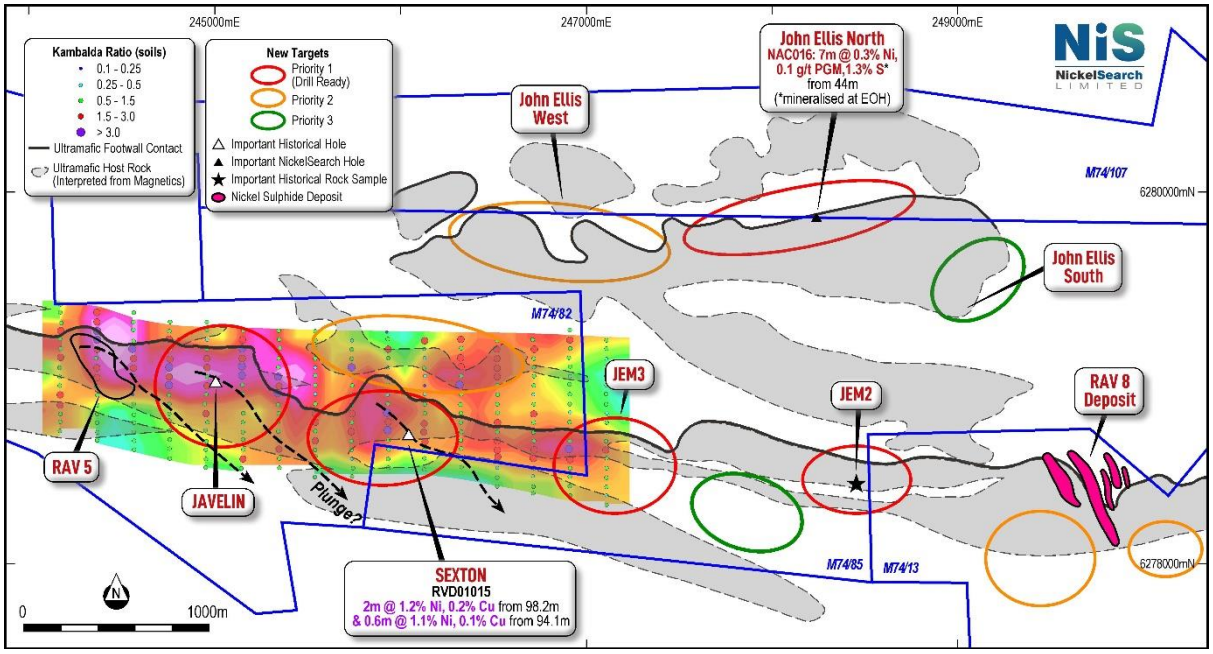

Figure 5. Carlingup South: showing soil Kambalda Ratio results on ultramafic host rocks

Within the Carlingup South Trend, two high priority standout drill-ready targets have been highlighted:

1. **Sexton**: A strong Kambalda ratio geochemical anomaly is located east of the historical massive sulphide intersection of **2m at 1.2% Ni and 0.2% Cu** from 98.2m and **0.6m at 1.1% Ni and 0.1% Cu** from 94.1m (see NIS announcement 28 February 2022). This prospective geological setting shows a thickening of the ultramafic stratigraphy, similar to RAV8, and may indicate an ultramafic channel facies (Figures 4 and 5).
2. **Javelin**: A very strong Kambalda ratio geochemical anomaly is associated with another interesting geological environment where a thickening of the ultramafic geology may indicate a channel embayment into the footwall quartzite sequence (Figures 4 & 5). Spectacular PGM-geochemistry was also returned from the soil data with results >10ppb PGM (Pt+Pd+Au) with anomalies that extend to the southeast in a very similar trend to the plunge of mineralisation at RAV8 (Figure 6).

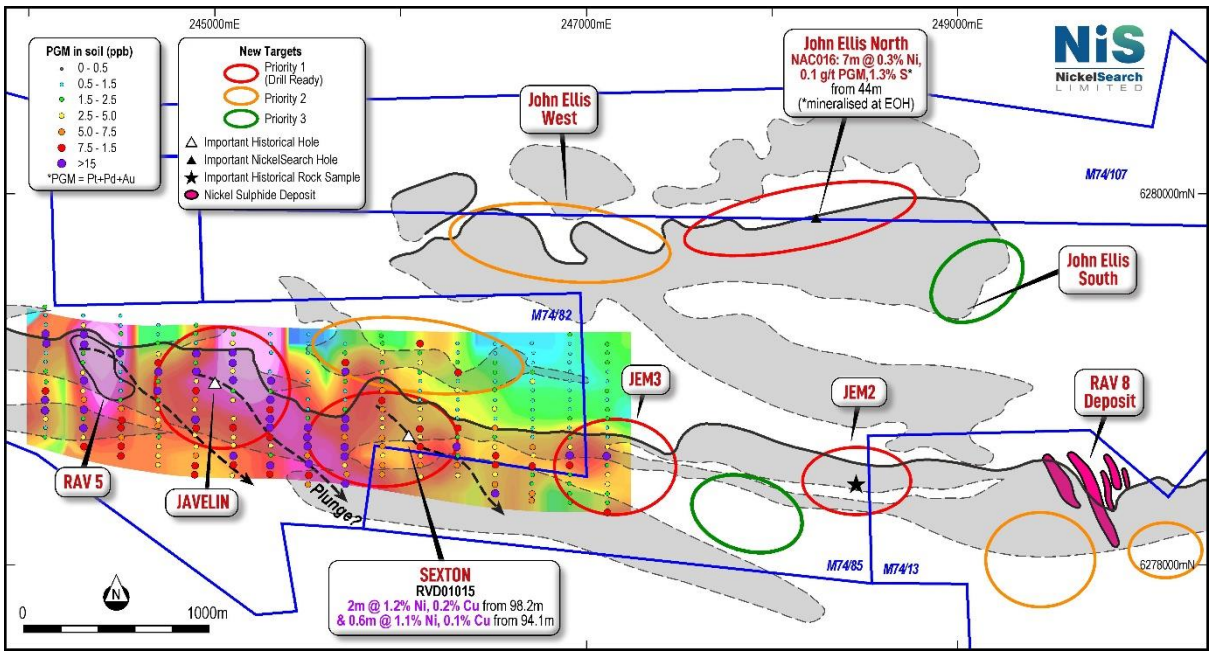

Figure 6. Carlingup South: showing PGM-in-soil results on ultramafic host rocks

Carlingup North Trend - John Ellis North

Preliminary assay results of the aircore drilling program to test bedrock nickel sulphide targets at John Ellis North and John Ellis South completed in February 2022 (see NIS announcement 28 February 2022) have been received. Selected end of hole assays from fresh rock in 5 holes returned a best intersection of:

- **NAC016: 7m at 0.30% Ni and 0.08 g/t Pt + Pd** from 44m.

This intersection is associated with up to 3% visual sulphide which confirms the presence of magmatic sulphide in fresh rock below the nickel laterite mineralisation.

A review of the airborne magnetics in this area indicates drill hole NAC016 is located close to the northern contact of an ultramafic unit (Figure 4). The ultramafic stratigraphy dips primarily to the south and the contact is interpreted to represent the prospective base of the ultramafic sequence, which is the important contact for the targeted channel environment (Figure 1). Previously reported soil geochemistry indicated elevated Kambalda Ratio soil geochemistry for a strike length of about 2.2km to the east and west of NAC016 (see NIS announcement 28 February 2022). This 2.2km zone is now a high priority trend for ongoing exploration efforts based on the confirmation of magmatic nickel mineralisation at depth along a basal ultramafic contact that is concealed beneath cover and nickel laterite mineralisation (Figure 4).

Other Target Areas

The targeting study has also confirmed the prospectivity of two other high priority areas:

1. **Serendipity**: Two priority targets have been identified along the Serendipity Belt, including the B1 Prospect where historical drill holes have intersected encouraging nickel sulphide mineralisation. Best results to date include intersections of:
    - RAVC0162: **6m at 1.0% Ni** and 0.05% Co from 157m and
    - DDHB1010: **4.57m at 1.1% N**i and 0.06% Co from 193m (see NIS Prospectus, 2021).

   Further work is required to accurately define drill targets. Interpretation work is in progress.

2. **Cordingup**: Two priority targets have been identified along the Ravensthorpe Range Belt based on the recent airborne Xcite EM survey, historical geochemistry and recent follow up work (see NIS announcement 24 March 2022). Further mapping and geochemical information are required to better define drill targets along this exciting trend.

Exploration – Next Steps

Several programs are in progress:

1. A mapping program using airborne magnetic data is currently being planned across the project to better define the location of the prospective basal contact of the ultramafic host rocks.
2. A detailed airborne magnetic interpretation program is also being planned to better define prospective sulphide channels in the ultramafic host units. This work will enhance the Company's ongoing targeting.
3. Program of Work applications have been made for priority target areas where the Company intends to drill in the coming months.
4. A downhole electromagnetic survey program is underway at RAV8, RAV5, RAV1 and RAV4 West to identify anomalies with the aim of extending massive Ni-Cu-Co-PGM bearing sulphide mineralisation through a follow-up drill program.
5. Petrological work as well as other studies at John Ellis to better understand the host rocks and their prospectivity for nickel sulphide mineralisation.

Reference

Le Vaillant, M., et al., 2016. Review of lithogeochemical exploration tools for komatiite-hosted Ni-Cu-(PGE) deposits. Journal of Geochemical Exploration 168 (2016) 1–19.

Table 1. Statistical information for the reported soil sampling data

Metal	Ni ppm	Cr ppm	Cu ppm	Zn ppm	Kambalda Ratio	Pt ppb	Pd ppb	Au ppb	PGM+Au ppb
Number Samples	148	148	148	148	148	148	148	148	148
Minumum	8.7	11.15	1.45	1.7	0.14	0.5	0.5	0.05	1.2
Maximum	2070	1515	197.5	91.9	6.75	13	17	40.6	64.6
Mean	287.7	413.8	37.3	19.6	1.42	2.24	2.4	3.18	7.79

Table 2. Collar table for the reported aircore assay results

HoleID	Hole Type	Max Depth	Dip	Azi	MGA_Grid_ID	MGA_Easting	MGA_Northing	NAT_RL	Survey Method
NAC016	AC	51	-90	0	MGA94_51S	248309	6279893	191	GPS

Table 3. Composite assay table for reported aircore assay results

Hole ID	From	To	Interval	Ni%	Pt+Pd g/t	S%	Cutoff
NAC016	44	51	7	0.30	0.08	1.38	0.2% Ni
incluidng	47	51	4	0.26	0.13	1.58	0.1 g/t Pt+Pd

This announcement has been approved for release by the Board of NickelSearch Limited.

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Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Leo Horn. Mr Horn is a Technical Advisor for NickelSearch Limited and a member of the Australian Institute of Geoscientists. Mr Horn has sufficient experience relevant to the styles of mineralisation and types of deposits that are covered in this announcement and to the activity that they are undertaking 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' ("JORC Code"). Mr Horn consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Mr Horn holds an interest in the Company's securities.

COMPANY OVERVIEW

About NickelSearch

NickelSearch Limited (ASX code: NIS) is a dedicated WA nickel sulphide explorer focused on advancing its flagship Carlingup Nickel Project. The asset has an existing resource base of 171kt contained nickel.

Directors & Management

Nicole Duncan
Managing Director

David Royle
Non-Executive Chairman

Norman Taylor
Non-Executive Director

Paul Bennett
Non-Executive Director

Donald James
Non-Executive Director

NickelSearch
ACN 110 599 650

Projects
Carlingup Nickel Project (100%)

Shares on Issue
104,064,018

Options
8,700,000

ASX Code
NIS

- Highly prospective tenure covering +10km strike
- Multiple high priority, drill-ready resource extension targets
- Proven high grade nickel production of 16.1kt Ni at 3.45%
- Significant, shallow resource base open in most directions
- Strategically positioned next to major nickel mining & processing hubs

APPENDIX

2012 JORC Table 1

SECTION 1: SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code Explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• Ultrafine soil sampling by NickelSearch was conducted from a 30-40cm cleared area to a depth of approximately 25cm. The sample was dry sieved to collect 200-300 grams of -2mm. Two field duplicates were taken every 100 samples. • Sampling procedures adopted by NickelSearch recently at the project utilise a aircore rig from which a 1m composite 1-2 kg cone split sample collected in calico bags for dispatch to the sample laboratory. Sample preparation was in 3-5kg pulverizing mills, followed by sample splitting to a 200g pulp which will then be analysed by Intertek Genalysis Perth using methods FA50/MS (50g fire assay ICP MS for Au, Pt, Pd) and 4AMS/48 (Four Acid 48 Element Package). • These industry standard sampling procedures are considered to be adequate for the style of nickel deposit and for the reporting of Exploration Results.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Historic NQ and HQ diamond drilling by Greenstone Resources NL JV with QNI Exploration and Development in 2002 (See report A065751). • In February 2022, NickelSearch contracted a truck mounted Aircore-Slimline RC rig from Gyro Drilling equipped with Air 750 CFM / 250 PSI Sullair Compressor with additional Air Booster Support 750 CFM / 250PSI and also a hammer to go deeper into bedrock in selected holes.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed Measures taken to maximise sample recovery and ensure representative nature of the samples	• Recoveries for all sampling methods are recorded by the geologist during the drill program. No recovery issues were identified during the drill program within mineralised intervals. Sample representation is considered to be adequate for the reporting of Exploration Results.

APPENDIX

Criteria	JORC Code Explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	• There are no drilling recovery issues reported by Greenstone Resources NL JV with QNI Exploration and Development in 2002.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	• Detailed geological logs were recorded by the geologist for the entire length of all aircore holes. The lithological logs are considered to be adequate for the reporting of Exploration Results. • Geological descriptions were recorded and logged for the diamond core by Greenstone Resources NL JV with QNI Exploration and Development.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled	• A 1 metre representative composite samples are selected for assay that were sampled with a cone splitter attached to the aircore rig. • Drilling and sampling procedures are considered to be the best practice and are also considered to be adequate for the reporting of Exploration Results. • Diamond sampling procedures by Greenstone Resources NL JV with QNI Exploration and Development are quarter core.
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 1m composite sampling methods, QAQC sample procedures comprise the insertion of standard nickel-copper-PGM samples at a rate of 2 in every 100 samples, blank samples 1 in every 100 samples and field duplicates 2 in every 100

APPENDIX

Criteria	JORC Code Explanation	Commentary
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	samples. Assays are all within acceptable tolerance and are considered to be adequate for the reporting of Exploration Results. • All historic diamond core was assayed for Co, Cr, Cu, Mg, Ni, S and Zn by ICP-OES at Ultra Trace Laboratories. The assay technique is considered appropriate for the mineralisation style and the reporting of exploration results. • Ultrafine soil samples were sieved to -53 micron at ALS Laboratories and run for gold plus a 43 multi-element package by aqua regia digestion for acid extractable gold (25-gram charge).
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	• Verification drilling has not been conducted.
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	• Location of soil samples by NickelSearch were recorded using a handheld GPS which is considered appropriate for reconnaissance sampling. • Coordinates for historic drill and new drill collars are taken using a handheld GPS.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	• Aircore drilling in 2022 was conducted at very wide spacing at a nominal 50 m spacing on lines spaced 100 m apart to in order to identify disseminated nickel sulphide below the regolith (weathering profile). • Sample spacing and procedures are considered appropriate for the reporting of Exploration Results. • Soil sampling was conducted at 50 m spacing with north-south oriented lines spaced either 100m or 200m apart.

APPENDIX

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Soil sampling was conducted on north-south grid since the komatiite ultramafic host rocks are oriented primarily east-west. •Aircore drilling azimuths are vertical in 2022. •Aircore drilling suggests that the disseminated nickel sulpihde occurs below the nickel laterite mineralisation in places.
Sample security	The measures taken to ensure sample security.	• NickelSearch ensured that sample security was maintained to ensure the integrity of sample quality.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• Audits and reviews have not been undertaken at NickelSearch.

SECTION 2: REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Carlingup Project, located 20km east of Ravensthorpe comprises 8 MLs, 7 ELs covering 108 sq km (All rights - ML74/013, M74/085, M74/107, M74/104, M74/082, M74/084, M74/106, E74/685, E74/657, E74/675; nickel only rights M74/083, E74/656, E74/602/ E74/683, E74/638). • The project tenements are in good standing and no known impediments exist. • The tenements are 100% owned.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties	• Historic diamond drilling by Greenstone Resources NL JV with QNI Exploration and Development in 2002.
Geology	Deposit type, geological setting and style of mineralisation.	• Nickel sulphide occurrences identified to date are associated with the Bandalup Ultramafic on the northern limb of the Maydon Syncline. They occur typically as disseminated sulphides, however narrow lenses of massive to semi-

APPENDIX

Criteria	JORC Code explanation	Commentary
		massive sulphide have been located near the basal contact of the ultramafic but are poorly explored.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: • Easting and northing of the drill hole collar • Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • Dip and azimuth of the hole • Down hole length and interception depth • Hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Summary tables of drill hole information for all projects are included in the body of the announcement.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Historic and new nickel and copper assays are reported in this announcement and are reported at 02%, 0.3% and 1.0% nickel cut-off as well as one intersection at 0.1 g/t Pt+Pd cut-off.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• The true width of mineralisation has not yet been verified at Carlingup at this stage.

APPENDIX

Criteria	JORC Code explanation	Commentary
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.	• See relevant maps in the body of this announcement.
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 avoiding misleading reporting of Exploration Results.	• All available data has been presented in figures.
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.	• Not applicable
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further work is detailed in the body of the announcement.