



Carlisle Reefs Results Extend Gold Mineralisation Boxdale Drilling Assays Pending

CARLISLE REEFS: GOLD TARGET

- New strong near surface gold (Au) assays returned from a nine RC hole program (1,070m) at the Carlisle Reefs gold-arsenic-sulfide trend, up to 3.8g/t Au
- Drilling targeted historic mine workings and extending previous drilling results such as 30m at 1.6g/t
- Mineralisation open to the north and south along strike and in similar geological setting to Boxdale which is 15km north along strike
- Drill results included:
 - CRRC005 returned:
 - 5m at 0.9g/t Au from 19m, inc. **2m at 2.0g/t Au** from 19m
 - CRRC007 returned:
 - 7m at 1.0g/t Au from 73m inc. **1m at 3.6g/t Au** from 74m
 - CRRC009 returned widespread mineralisation in almost the entire hole:
 - **148m at 0.28g/t Au** from 0m (no cut-off) including:
 - 23m at 0.5g/t Au from 18m inc. **6m at 1.2g/t Au** from 34m
 - 18m at 0.4g/t Au from 74m
 - 14m at 0.8g/t from 134m inc. **1m at 3.8g/t Au** from 135m
- Results further highlight the growth potential of this 15km prospective trend
- Boxdale RC drilling completed for 2,370m across 23 holes with assays due in June

AGC Managing Director, Glen Diemar said “these results are very exciting for AGC given this 15 kilometre trend continues to deliver gold intercepts at both the north-western (Boxdale) and south-eastern (Carlisle Reefs) ends. This proves the fertility and the potential for significant upside at both Boxdale and Carlisle Reefs and potentially in between”.

“A large near surface gold discovery is our goal here and, to date, Boxdale has delivered the strongest results and we eagerly await the next batch of assays from Boxdale’s 23-hole RC program”.

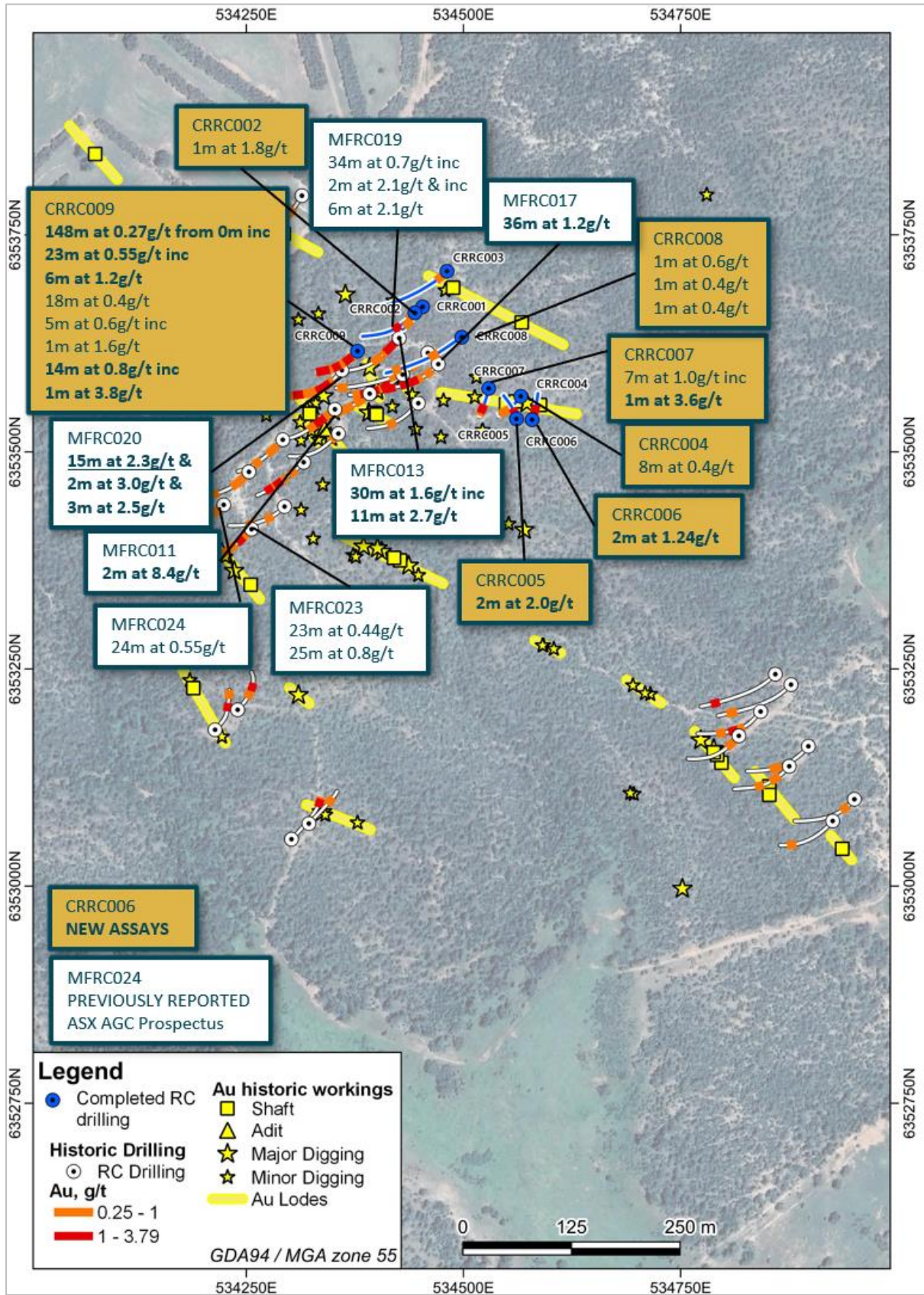


Figure 1: Carlisle Reefs RC drill results and historic results (ASX:AGC IPO Prospectus 18 Nov 2020 p93).

Australian Gold and Copper Ltd ('AGC, the 'Company') (ASX:AGC) is pleased to report on drill results from nine RC holes (1,070m) completed at the Carlisle Reefs gold target. Carlisle Reefs lies within the 15 kilometre Boxdale-Carlisle Reefs gold trend at the Moorefield Project in central New South Wales.

The most recent drilling targeted historic mine workings and extensions to previous drill results reported by Magmatic Resources Limited in 2017 (ASX AGC IPO Prospectus 18 Nov 2020 p93):

- 30m at 1.60 g/t Au from 80m inc 11m at 2.7g/t Au from 95m (MFRC013)
- 36m at 1.21g/t Au from 81m (MFRC017)
- 15m at 2.30 g/t Au from 54m and 2m at 3.0 g/t Au from 116m and 3m at 2.5 g/t Au from 144m (MFRC020)

The strongest and broadest results in the current round of drilling were returned from hole CRRC009, which was drilled northward and central to MFRC020 and MFRC013, including:

- 148m at 0.28g/t Au from 0m (no cut-off) including:
 - 23m at 0.5g/t Au from 18m inc. 6m at 1.2g/t Au from 34m
 - 18m at 0.4g/t Au from 74m
 - 14m at 0.8g/t from 134m inc. 1m at 3.8g/t Au from 135m

The extension along strike of MFRC020 and MFRC013 is considered significant given mineralisation starts from surface and remains open to the northwest.

Future work will focus on potential northern extensions of this area.

Boxdale Assays Pending

Samples are pending for twenty-three (23) RC holes drilled at Boxdale for 2,370m (ASX AGC 7 February 2022 *Carlisle Reefs Drilling Completed and 29 March 2022 Boxdale Drilling Underway to Extend Near Surface Gold Target*). Assay results are expected in late June. A total of 5,000 metres has been drilled since December at Boxdale and Carlisle, targeting areas of elevated arsenic in soil, extensions to previous drilling or beneath historic gold workings.

About The Boxdale – Carlisle Reefs 15km Gold Trend

The Boxdale – Carlisle Reefs trend is centred on a broad aeromagnetic high with Carlisle Reefs at the south-eastern end and Boxdale at the north-western end.

A 20km+ long, elongate, magnetic, ultramafic unit (gabbro) lies underneath the Boxdale-Carlisle Reefs gold trend. This gabbro was a possible heat source driver and/or fluid conduit for the gold mineralisation and the size of the gabbro provides scope for a large hydrothermal gold system (ASX AGC 27 April 2022 *Boxdale-Carlisle Gold Trend above Large Ultramafic Intrusive*).

Encouragingly, gold has been intercepted at both ends of the trend however no drilling has been undertaken to link the 15km trend together. Recent drill intercepts at Boxdale such as 5m at 4.2g/t from 24m within 33m at 1.10g/t Au from 3m (ASX AGC 2 March 2022 *Near Surface Gold Intersected along Boxdale-Carlisle Trend*) coupled with 11m at 2.7g/t Au from 95m (MFRC013) and 15m at 2.30 g/t Au from 54m (MFRC020) (ASX AGC IPO *Prospectus 18 Nov 2020 p93*) demonstrate exceptional potential for a large gold system.

The host rocks are interbedded meta-siltstones and sandstones. The mineralisation is preferentially hosted within the sandstone units as the sandstones are brittle, allowing them to fracture. Mineralisation in veins develop within these fractures.

The style of gold deposits being explored are orogenic or shear hosted in nature, whereby gold has a strong correlation with arsenic and the gold mineralisation is hosted in brittle fractures in the rock. The fractures are cemented with quartz/carbonate and sulfide minerals such as pyrite and arsenopyrite. This cementing process creates mineralised veins which host gold.

Deposits created by similar processes include the world-class, multimillion ounce Victorian gold deposits including Bendigo and Fosterville (Agnico Eagle Mines).

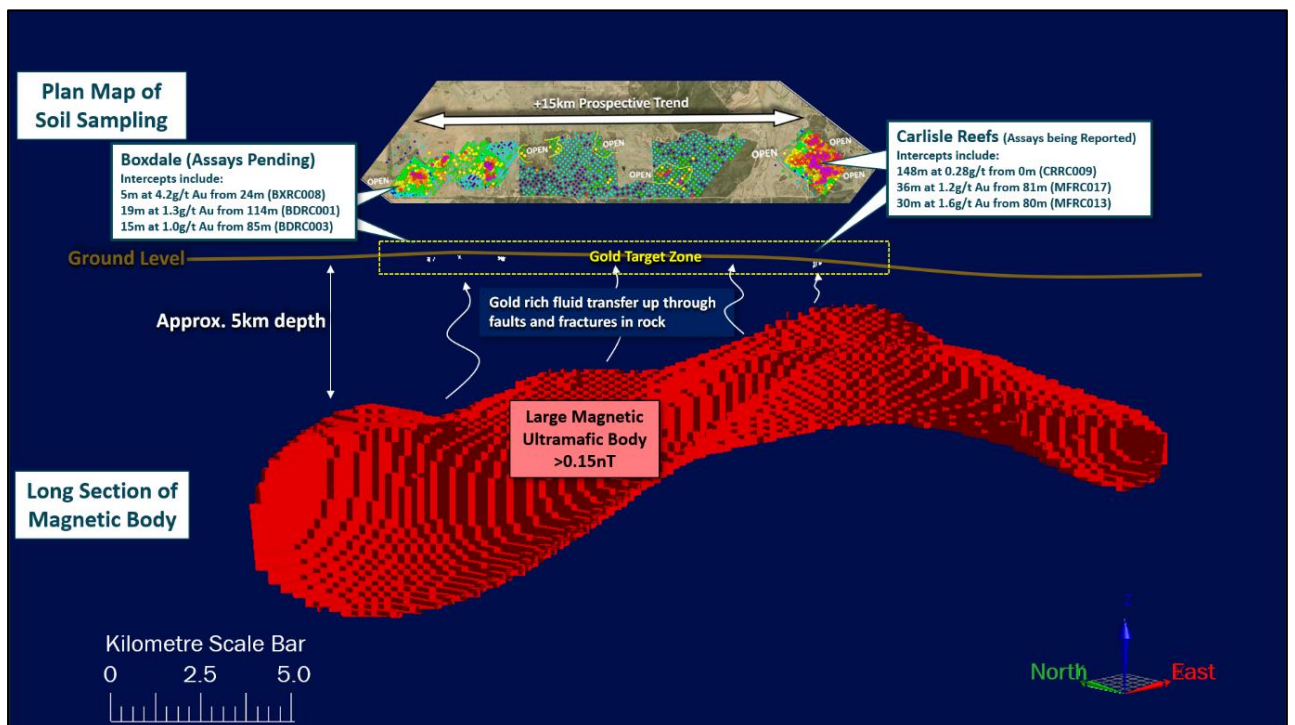


Figure 2: Schematic long section of the Boxdale (NW) – Carlisle Reefs (SE) gold zone showing a 20km long elongate ultramafic magnetic body below the recent soil sampling areas where drilling has returned shallow gold (ASX AGC 27 April 2022).

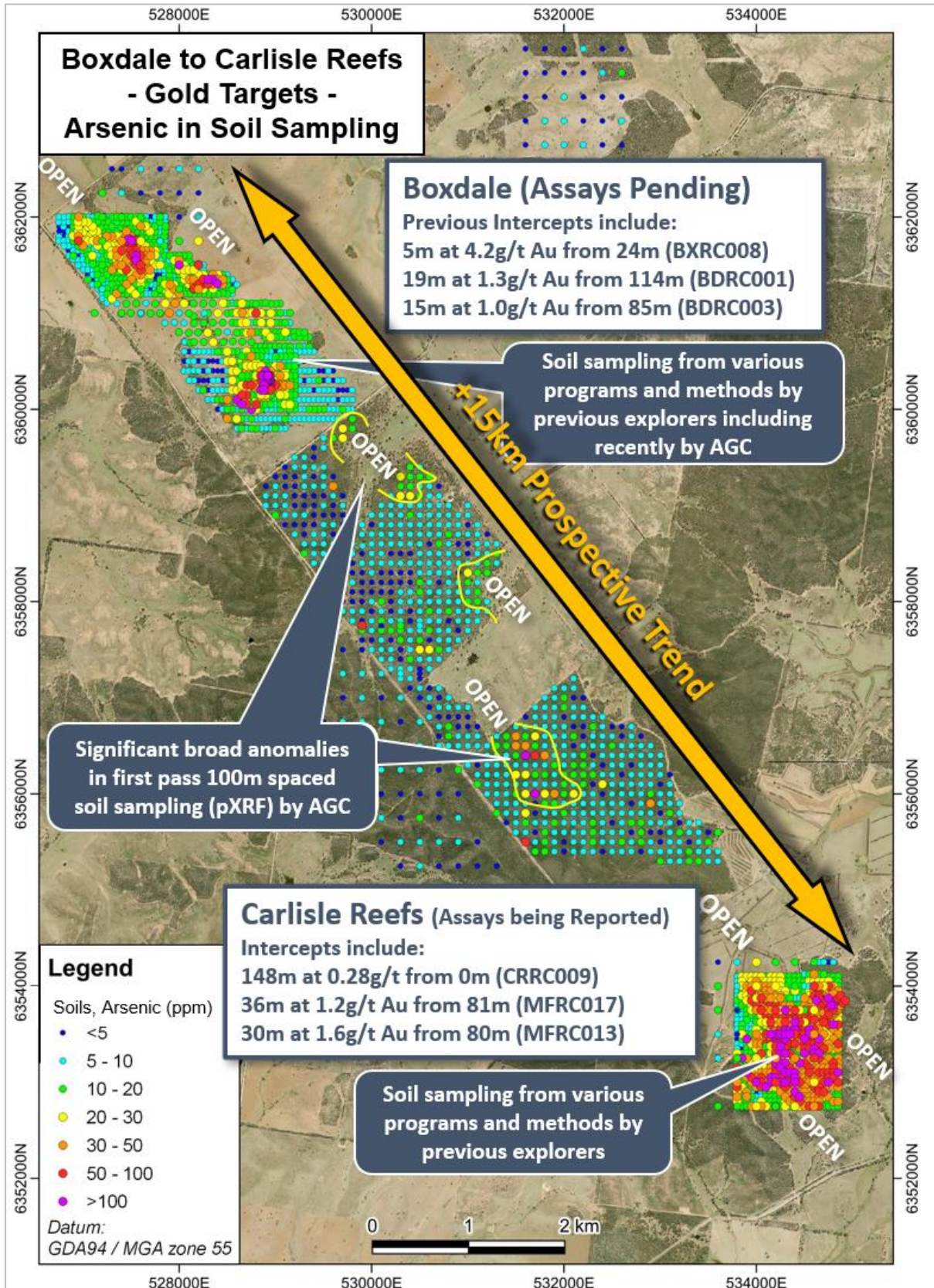


Figure 3: The +15km prospective trend from Boxdale to Carlisle Reefs (AGC IPO Prospectus 18 Nov 2020).

Table 1: Carlisle Reefs RC drill hole details for CRRC001-CRRC009 (GDA94)

Hole_ID	Type	Depth (m)	East	North	RL	Az	Dip
CRRC001	RC	66	534453	6353667	335	220	-60
CRRC002	RC	150	534444	6353660	330	220	-60
CRRC003	RC	181	534481	6353708	340	220	-60
CRRC004	RC	80	534566	6353564	327	220	-65
CRRC005	RC	80	534561	6353538	328	340	-65
CRRC006	RC	80	534579	6353537	325	20	-65
CRRC007	RC	100	534529	6353573	334	190	-65
CRRC008	RC	180	534498	6353632	341	220	-60
CRRC009	RC	153	534378	6353616	332	220	-60

Table 2: Carlisle Reefs RC gold results using a 0.1g/t cut off (unless otherwise noted) and up to 2m internal dilution. Intervals are reported as down hole widths, true widths are currently unknown.

Hole ID	From (m)	To (m)	Interval (m)	Gold g/t		Grams x Metres
CRRC001	49	51	2	0.3		0.7
CRRC002	9	14	5	0.2		0.9
CRRC002	57	60	3	0.7		2.0
CRRC002	57	58	1	1.8	incl	1.8
CRRC003	21	24	3	0.2		0.7
CRRC004	7	8	1	0.2		0.2
CRRC004	61	69	8	0.4		3.4
CRRC005	19	24	5	0.9		4.5
CRRC005	19	21	2	2.0	incl	4.1
CRRC006	18	23	5	0.4		2.2
CRRC006	30	33	3	0.9		2.7
CRRC006	30	32	2	1.2	incl	2.5
CRRC006	63	64	1	0.1		0.1
CRRC007	73	80	7	1.0		7.1
CRRC007	74	75	1	3.6	incl	3.6
CRRC007	87	90	3	0.4		1.2
CRRC008	11	12	1	0.1		0.1
CRRC008	13	14	1	0.1		0.1
CRRC008	70	71	1	0.6		0.6
CRRC008	73	74	1	0.4		0.4
CRRC008	155	156	1	0.4		0.4
CRRC009	0	148	148	0.28 (no cut off)		41.4
CRRC009	0	7	7	0.3		2.0
CRRC009	13	14	1	0.1		0.1
CRRC009	18	41	23	0.5		12.6
CRRC009	34	40	6	1.2	incl	7.1
CRRC009	46	56	10	0.2		2.2
CRRC009	60	61	1	0.5		0.5
CRRC009	66	67	1	0.3		0.3
CRRC009	69	71	2	0.5		1.0
CRRC009	74	92	18	0.4		6.5
CRRC009	83	84	1	1.1	incl	1.1
CRRC009	96	100	4	0.2		1.0
CRRC009	126	131	5	0.6		3.2
CRRC009	127	128	1	1.6	incl	1.6
CRRC009	134	148	14	0.8		11.2
CRRC009	135	136	1	3.8	incl	3.8
CRRC009	138	139	1	1.1	incl	1.1
CRRC009	147	148	1	1.1	incl	1.1

References

- AGC ASX Prospectus lodged 18 November 2020
- AGC ASX 15 December 2021 *Boxdale Gold Target Review Highlights and Drilling Underway*
- AGC ASX 7 February 2022 *Carlisle Reefs Drilling Completed*
- AGC ASX 2 March 2022 *Near Surface Gold Intersected along Boxdale-Carlisle Trend*
- AGC ASX 29 March 2022 *Boxdale Drilling Underway to Extend Near Surface Gold Target*
- AGC ASX 27 April 2022 *Boxdale-Carlisle Gold Trend above Large Ultramafic Intrusive*

AGC Projects Overview

AGC’s portfolio is located in the central Lachlan Fold Belt of New South Wales and includes the Moorefield gold project exploring for multi-million ounce orogenic gold deposits, the Cargelligo copper-gold/base-metal project in the southern Cobar Super-Basin exploring for Hera and Federation style deposits, and the Gundagai gold project, exploring for multi-million ounce McPhillamy’s type gold deposits.

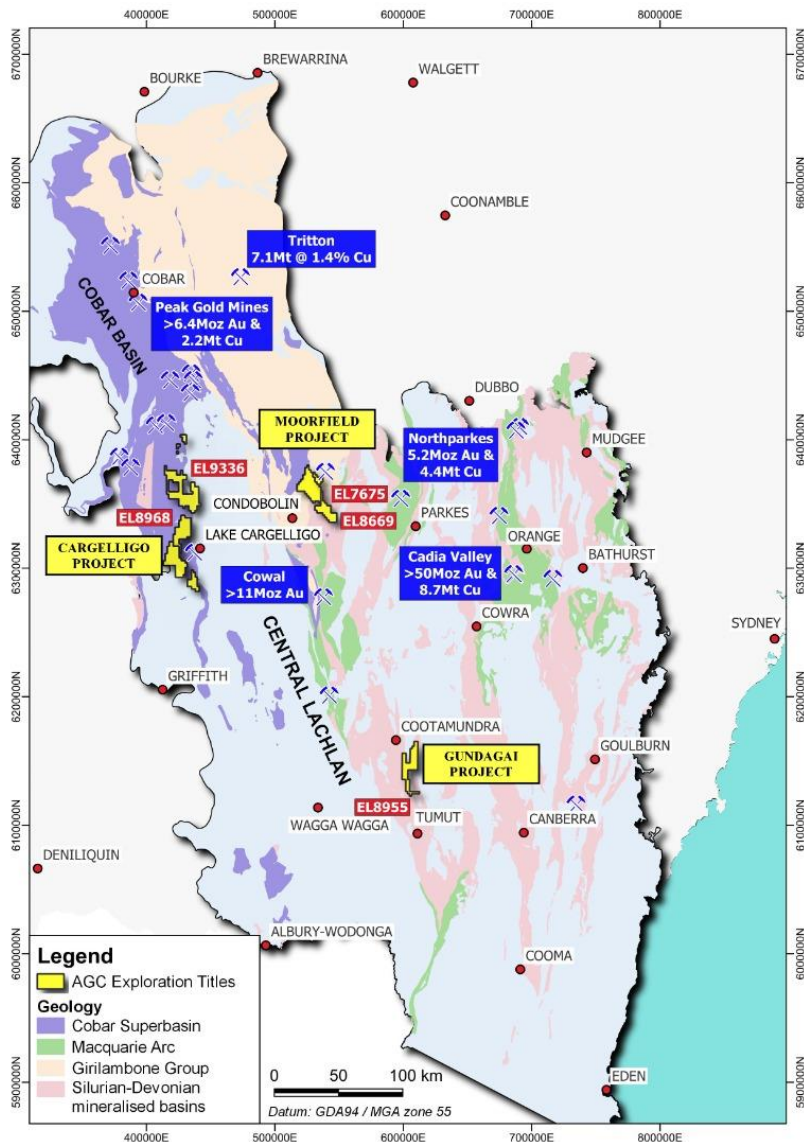


Figure 4: Location of the Cargelligo, Moorefield and Gundagai Projects in relation to major mines and deposits within the Lachlan Fold Belt., see p100 AGC ASX prospectus lodged 18 November 2020.

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

ENDS

For further information:

Glen Diemar
Managing Director
Australian Gold and Copper Limited
+61 434 827 965

gdiemar@austgoldcopper.com.au

www.austgoldcopper.com.au

Forward-Looking Statements

This announcement contains “forward-looking statements.” All statements other than those of historical facts included in this announcement are forward-looking statements. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and based upon information currently available to the company and believed to have a reasonable basis. Although the company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and no assurance can be given that these expectations will prove to be correct as actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold, and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Readers are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty thereof. The forward-looking statements contain in this press release are made as of the date of this press release and except as may otherwise be required pursuant to applicable laws, the Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement”.

Competent Persons Statement

The information in this document that relates to Exploration Results is based on information compiled by Mr Glen Diemar who is a member of the Australian Institute of Geoscientists. Mr Diemar is a full-time employee of Australian Gold and Copper Limited, and is a shareholder, however Mr Diemar believes this shareholding does not create a conflict of interest, and Mr Diemar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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”. Mr Diemar consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company’s ASX IPO Prospectus released on the date noted in the body of the text where that reference appears. The ASX IPO Prospectus is available to view on the Company’s website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

Appendix I – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data: Moorfield Project, Carlisle Reefs RC Drilling Gold Results

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	RC drilling and sampling was undertaken by Durock Drilling Pty Ltd. 1m samples were collected via reverse circulation (RC) drilling using a cyclone splitter. Samples were mostly dry and sample loss was minimal. Sample weights were recorded on site using digital scales for each calico sample. Reference chips for each meter were stored in chip trays. Magnetic susceptibility was recorded from the calico bag for each meter by a KT-10 mag sus meter. Handheld pXRF readings were taken inside each 1m calico bag, largely for arsenic and sulphur.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling and QAQC procedures were developed and carried out by AGC staff. Standards and duplicates were inserted every 50 meters. Drilling is angled perpendicular to strike of mineralisation as much as possible to ensure a representative sampling.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where ‘industry standard’ work has been done this would be relatively simple (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.</i>	Mineralisation in drill chips were geologically logged, magnetic susceptibility was recorded from the calico bag for each meter by a KT-10 mag sus meter. Reverse circulation drilling was used to obtain 1 m samples from which 1-5kg was pulverised to produce a 50g charge for fire assay Au-AA-24 by ALS Orange Laboratory.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Reverse circulation (RC) drilling, using a truck mounted UDR1200
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Sample weights were recorded on site using digital scales for each calico sample. Recoveries were generally good however if wet, often produce poorer recoveries.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Sample sizes were monitored and the cyclone was regularly agitated to reduce the potential for sample contamination

Criteria	JORC Code explanation	Commentary
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	The relationship between sample grade and recovery has not been assessed.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Chip samples were geologically logged for lithology, mineralisation, veining and alteration. Structure could not be logged.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging was generally qualitative except for % sulphides. Photographs taken of chip trays and stored for future reference.
	<i>The total length and percentage of the relevant intersections logged.</i>	All samples were logged
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	RC samples were separated and collected via a cyclone splitter on the rig.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	pXRF and mag sus readings were recorded on site directly into each calico sample bag as this is the most homogenous sample.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Certified standard reference materials by OREAS were analysed by pXRF each day prior to analysis and input into routine lab sampling every 50m. ALS also conduct internal checks every 20m.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Duplicates were sampled approximately every 50m and this is considered appropriate for greenfields drilling. Vanta VMW pXRF also used as a relative systematic test and these results are compared with lab results.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The samples sizes of averages 3kg per meter and are considered appropriate for the fine grain nature of the volcanic and sedimentary material being sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Not applicable: Lab data not being reported

Criteria	JORC Code explanation	Commentary
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Magnetic susceptibility was recorded from the calico bag for each meter by a Terraplus KT-10 magnetic susceptibility meter. Vanta VMW pXRF also used as a first pass test and these results are compared with lab results.
	<i>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.</i>	Appropriate standards and duplicates were inserted into the sample stream. Magnetic susceptibility readings were taken in isolation away from any other material. Acceptable levels of accuracy for the magsus readings were established and readings were consistent or repeated if not.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The significant intersections reviewed by numerous company personal
	<i>The use of twinned holes.</i>	Twinned holes were not completed.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Magsus was recorded onto a hand held device and downloaded into a field laptop. Logging and weights data was completed directly into a field computer on the rig. Visual validation as well as numerical validation was completed by two or more geologists.
	<i>Discuss any adjustment to assay data.</i>	No adjustments made
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	A handheld Garmin GPSmap was used to pick up collars with an averaged waypoint accuracy of 1m.
	<i>Specification of the grid system used.</i>	Coordinates picked up using WGS84 and transformed into Map Grid of Australia 1994 Zone 55.
	<i>Quality and adequacy of topographic control.</i>	Using government data topography and 2017 DTM data
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Drill holes were preferentially located to most prospective areas.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	Not applicable
	<i>Whether sample compositing has been applied.</i>	No

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of sampling was designed perpendicular to strike and dip as much as possible to achieve relatively unbiased sampling
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Drilling dipped at 60° and the targeted horizon is thought to dip steeply. Holes were designed to intercept perpendicular to mineralisation strike. However, this is early stage drilling and real directions are not known hence fences of holes are drilled to attempt discern direction and to limit bias
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Calicos were weighed on site during the logging and sampling process. This weight will be compared with the laboratory weights as a method to check sample security and integrity. Five calicos were placed into each polyweave bag and zip tied. Samples were driven to the lab by field staff.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or review are warranted at this stage

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	EL7675 Moorefield licence is located 20km north of Condobolin NSW. The tenement is held by Australian Gold and Copper Ltd. No royalties exist on AGC tenure. Ground activity and security of tenure are governed by the NSW State government via the Mining Act 1992. Land access was granted.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous to AGC, the project was purchased from Goldfields Ltd who started exploration for gold at Boxdale-Carlisle including 5 RC holes, explorer Magmatic Resources Ltd drilled Carlisle Reefs. A thorough data review and rigorous QAQC analysed and selectively used the following data from Boxdale:
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Lode style quartz-sulphide-gold. See body of report and AGC ASX prospectus lodged 18 th November 2020
<i>Drill hole information</i>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i>	See table 1 in the body of the article

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • 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. 	
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	Not applicable
<i>Data aggregation methods</i>	<i>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.</i>	Reported intervals were Au > 0.1ppm with Internal dilution calculated by total number of meters <0.1ppm in the quoted interval, intervals were cut by having no more than 2m at <0.1ppm consecutively.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	High grade intervals are reported where they differ significantly to the overall interval. Reporting of the shorter high grade intercepts allows a more thorough understanding of the overall grade distribution.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents were reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Holes were designed to intercept perpendicular to mineralisation to best gain near true widths.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Drilling dipped at 60° and the targeted horizon is thought to dip steeply. Holes were designed to intercept perpendicular to mineralisation strike. However, this is early-stage drilling and real directions are not known hence fences of holes were drilled to attempt discern direction and to limit bias
	<i>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').</i>	Table 2 in body of report states down hole widths, true widths not calculated.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See figures in body of report

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	See body of report
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	The geological results are discussed in the body of the report.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	See body of report.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See figures and text in body of report.