

HIGHLIGHTS

- ➔ Initial high-grade results received from 5A Resource confirmation drilling at Spargoville nickel project with 60% of planned holes completed
- ➔ First hole (SPDD002) returned: **3.4m @ 8.2% Ni**, 0.6% Cu, 0.2% Co, 21.5% S, from 65.16m down hole
 - ➔ Including **2.66m @ 10.34% Ni**, 0.79% Cu, 2195 ppm Co, 27.1% S, from 65.64m down hole
 - ➔ Additional oxide zone discovered, **5m @ 1.5% Ni** from 47m
- ➔ Assays are highly encouraging with further results expected to add additional support for the Company's decision to fast-track 5A towards mining operations
- ➔ Additional visual high-grade mineralisation intercepts include:
 - ➔ SPDD006, **2.3m** Transitional Massive Nickel Sulphide from 68.5m
 - ➔ SPDD007, **2.2m** Transitional Massive Nickel Sulphide from 74.9m
 - ➔ SPDD008, **1.1m** Transitional Massive Nickel Sulphide from 83.6m
 - ➔ SPDD009, **2.5m** Transitional Massive Nickel Sulphide from 70.8m
 - ➔ SPDD018, **3.7m** Transitional Massive Nickel Sulphide from 68.6m
- ➔ Approvals received for bulk **2,000-4,000 Tonne Transitional Metallurgical Sample to be extracted** and sent to third party processing facility

Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to announce first assays have been received for the Company's Spargoville Nickel Project, located approximately 20km South West of Kambalda, Western Australia.

Estrella Managing Director Chris Daws commented:

“With these initial results, indications for Estrella to be transitioning to producer status in the near-term from the 5A ore body look very positive. The high grade of the massive sulphide is exceptional and is common in this type of nickel system, typical of Kambalda style komatiites.

Our team is working double-time to put the 5A mine back into production, the first step towards unlocking the potential of the Spargoville near-mine portfolio that Estrella currently controls.”

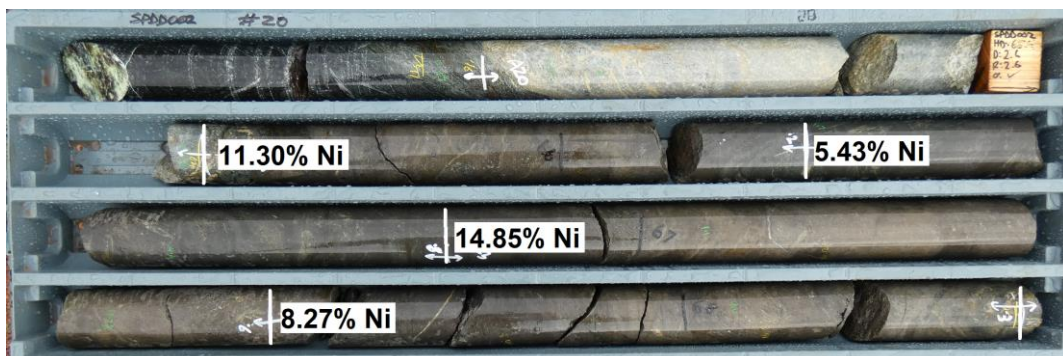


Figure 1: Core from the Transitional Massive Sulphide zone in drillhole SPDD002 at 65.64m to 68.32m

Diamond drillhole SPDD002 intersected very high-grade mineralisation (Figure 1) 17m below the open pit (Figure 2). Assays received back from the laboratory confirmed visual estimate expectations and the results are summarised in Table 1 and presented in full in Table 4.

Table 1: Composite results of SPDD002

SPDD002	From (m)	To (m)	Length (m)	Ni %	Cu %	Co ppm	Pt g/t	Pd g/t	S %	Fe %	MgO%	As ppm	SG
OXIDE	47	52	5	1.50	0.01	239	0.02	0.04	0.00	8.96	21.1	181	2.70
TRANSITIONAL	65.16	68.55	3.39	8.22	0.63	1756	0.34	0.18	21.50	28.11	4.5	460	3.10
including	65.64	68.3	2.66	10.34	0.79	2195	0.42	0.22	27.10	30.23	2.8	448	3.07

An additional oxide zone located within the hosting komatiite was identified to the east of the main basal contact (Table 1). This zone occurs as a result of a subsequent, mineralised komatiite flow which lies on top of the main, basal flow. The Company will sample this additional horizon in all drillholes. If this oxide material meets a reasonable grade threshold it may be included in the 5A Resource, as it will satisfy all JORC2012 requirements and specifically the reasonable prospect of eventual economic extraction.

Additional processing pathways for this material are being explored which ultimately depend on the grade of this material.

Visual estimates from additional holes completed to date under the Spargoville Open Pit (Figure 2) are summarised in Table 2 and collar and survey details for these holes presented in Table 3.

The Company has received approvals to obtain a bulk metallurgical sample for third party treatment. Previous testwork has indicated that the transitional material is suitable for extraction by non-traditional methods and a larger sample, approximately 2,000 - 4,000 tonnes, will give a greater confidence for the parties to commit to full-scale mining and processing of the 5A Resource. It is expected the bulk metallurgical sample will be extracted shortly and provide a small cash flow from being processed.

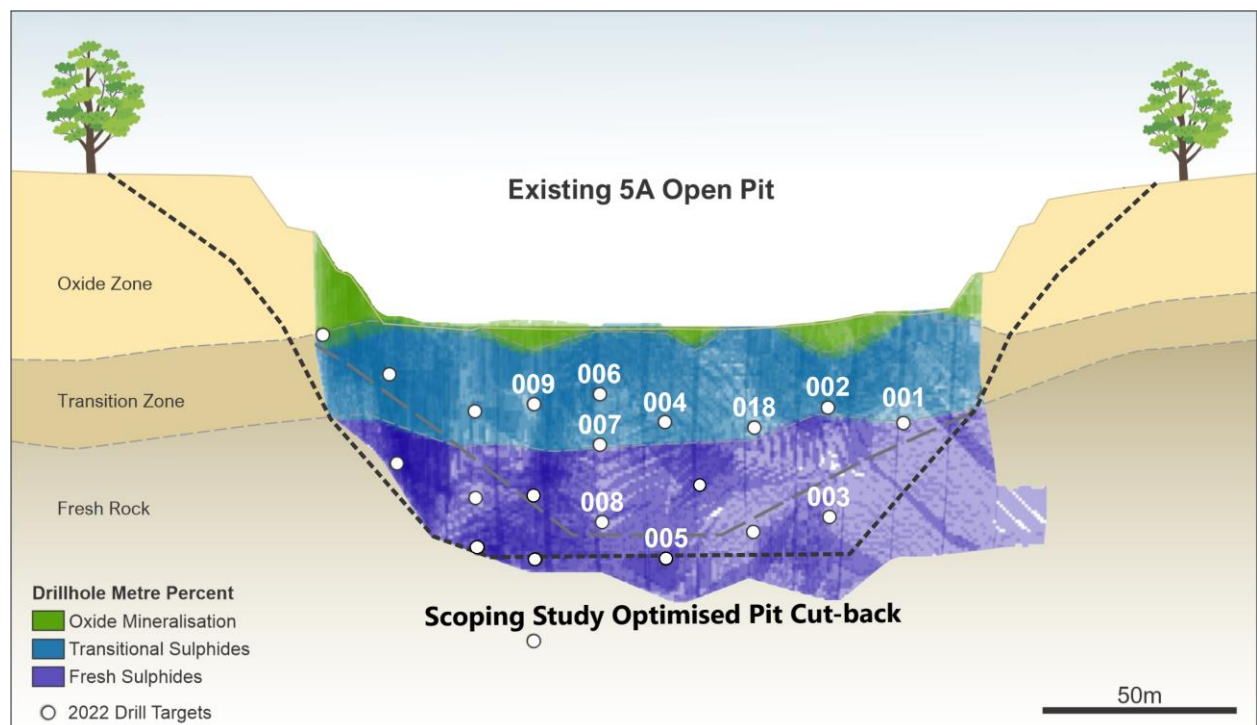


Figure 2: Longsection of the 5A Deposit showing current drill hole pierce points.

The Board has authorised for this announcement to be released to the ASX.

FURTHER INFORMATION CONTACT

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Competent Person Statement

The information in this announcement relating to Exploration Results is based on information compiled by Steve Warriner, who is the Exploration Manager of Estrella Resources, and a member of The Australasian Institute of Geoscientists. Mr. Warriner has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Resource and Ore Reserves". Mr. Warriner consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement contains certain forward looking statements which have not been based solely on historical facts but, rather, on ESR's current expectations about future events and on a number of assumptions which are subject to significant uncertainties and contingencies many of which are outside the control of ESR and its directors, officers and advisers.

Table 2: Visual estimates of oxide, transitional and fresh iron-nickel mineralogy

Hole ID	From	To	Int.	True Width	Mineralisation Type	Nickel Oxide Percentage	Transitional Sulphide Percentage	Fresh Sulphide Percentage	Gangue Mineral Percentage	Recovery Comment
SPDD002	65.6	68.3	2.7	1.95	Massive	0%	35%	60%	5%	100% Recovery
SPDD003	91.0	91.5	0.6	0.4	Massive	5%	55%	40%	0%	100% Recovery
SPDD004	72.5	72.9	0.4	0.4	Massive	0%	45%	55%	0%	100% Recovery
SPDD005	93.9	95.9	2.0	1.2	Stringer	20%	20%	10%	50%	100% Recovery
SPDD006	68.5	70.8	2.3	1.7	Massive	5%	75%	15%	5%	100% Recovery
SPDD007	74.9	77.0	2.2	1.6	Massive	0%	15%	80%	5%	100% Recovery
SPDD008	83.6	84.7	1.1	0.7	Massive	20%	60%	5%	15%	100% Recovery
SPDD009	70.8	73.3	2.5	1.8	Massive	10%	45%	30%	15%	100% Recovery
SPDD018	68.6	72.3	3.7	3.0	Massive	0%	25%	70%	5%	100% Recovery

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of mineralisation. The Company will update the market when laboratory analytical results become available.

Table 3: Collar and Survey Details

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	Status
SPDD001	357981.5	6530249.5	345.1	90	-47.4	286.6	Complete
SPDD002	357981.5	6530249.5	345.1	83.9	-43.1	267.6	Complete
SPDD003	357981.5	6530249.5	345.1	106.6	-55	267.6	Complete
SPDD004	357977.48	6530214.67	347.33	90	-45	270	Complete
SPDD005	357977.48	6530214.67	347.33	111	-60	270	Complete
SPDD006	357971.02	6530187.51	348.13	87	-43	288	Complete
SPDD007	357971.02	6530187.51	348.13	90	-51	288	Complete
SPDD008	357971.02	6530187.51	348.13	99	-57	288	Complete
SPDD009	357971.02	6530187.51	348.13	85	-45	270	Complete
SPDD010	357971.02	6530187.51	348.13	110	-60	270	Complete
SPDD11	357971.02	6530187.51	348.13	115	-65	270	Planned
SPDD12	357971.02	6530187.51	348.13	90	-45	253	Planned
SPDD13	357971.02	6530187.51	348.13	97	-55	253	Planned
SPDD14	357971.02	6530187.51	348.13	103	-61	253	Planned
SPDD15	357966.43	6530154.17	348.76	75	-50	270	Planned
SPDD16	357966.78	6530154.15	348.77	85	-63	270	Planned
SPDD17	357966.46	6530154.08	348.76	70	-41	250	Planned
SPDD018	357977.48	6530214.67	347.33	96	-45	288	Complete

Table 4: Assay results for SPDD002

Hole ID	From	To	Int.	Sample #	Ni %	Cu %	Co ppm	Ag g/t	Au g/t	Pt g/t	Pd g/t	S %	Fe %	MgO %	As ppm	SG
SPDD002	46	47	1	ECB12868	0.19	0.00	105	0.00	0.01	0.01	0.01	0.00	8.43	22.14	32	5.05
SPDD002	47	47.6	0.6	ECB12869	0.68	0.00	136	0.00	0.07	0.01	0.01	0.00	7.45	20.89	104	2.82
SPDD002	47.79	49	1.21	ECB12870	2.08	0.02	288	0.00	0.01	0.01	0.05	0.00	8.48	19.73	127	2.65
SPDD002	49	50	1	ECB12871	0.83	0.02	228	0.00	0.03	0.02	0.03	0.01	11.80	20.64	452	2.64
SPDD002	50	51	1	ECB12872	2.68	0.00	328	0.00	0.01	0.01	0.04	0.01	9.42	20.89	60	2.69
SPDD002	51	52	1	ECB12873	0.83	0.00	169	0.00	0.15	0.03	0.04	0.00	7.29	23.55	149	2.77
SPDD002	52	52.5	0.5	ECB12874	0.42	0.00	172	0.00	0.03	0.02	0.02	0.00	8.38	22.72	381	2.77
SPDD002	52.5	54	1.5	ECB12875	0.26	0.01	166	0.00	0.01	0.01	0.01	0.00	8.72	25.04	152	3.10
SPDD002	54	55	1	ECB12876	0.30	0.01	143	0.00	0.00	0.01	0.01	0.00	7.29	24.95	104	2.73
SPDD002	55	55.84	0.84	ECB12877	0.57	0.01	140	0.00	0.00	0.00	0.00	0.01	5.61	23.13	274	2.65
SPDD002	55.84	57	1.16	ECB12878	0.33	0.00	113	0.00	0.01	0.01	0.00	0.07	5.03	29.60	200	2.80
SPDD002	57	58	1	ECB12879	0.23	0.00	100	0.00	0.01	0.00	0.00	0.04	5.18	33.99	508	2.88
SPDD002	58	59	1	ECB12880	0.22	0.00	88	0.00	0.00	0.00	0.00	0.05	4.63	31.01	282	2.91
SPDD002	59	60	1	ECB12881	0.25	0.00	101	0.00	0.01	0.00	0.00	0.03	5.28	35.15	628	2.93
SPDD002	60	61	1	ECB12882	0.26	0.00	107	0.00	0.02	0.00	0.00	0.03	5.56	37.64	622	2.90
SPDD002	61	62	1	ECB12883	0.27	0.00	116	0.00	0.03	0.00	0.00	0.03	5.93	39.46	729	2.94
SPDD002	62	63	1	ECB12884	0.23	0.00	90	0.00	0.01	0.01	0.01	0.02	4.86	34.32	730	2.77
SPDD002	63	64	1	ECB12885	0.47	0.01	119	0.00	0.07	0.03	0.06	0.07	4.93	34.65	2850	2.79
SPDD002	64	65.16	1.16	ECB12886	0.34	0.00	103	0.00	0.03	0.02	0.04	0.05	5.12	34.16	1475	2.79
SPDD002	65.16	65.64	0.48	ECB12887	0.75	0.03	176	0.00	0.01	0.03	0.03	1.56	22.90	13.61	311	3.25
SPDD002	65.64	66.2	0.56	ECB12888	11.30	0.45	2270	3.90	0.02	0.41	0.21	26.50	30.70	1.87	419	2.95
SPDD002	66.2	66.8	0.6	ECB12889	5.43	0.74	1170	2.90	0.02	0.49	0.06	16.70	25.20	7.30	186	3.18
SPDD002	66.8	67.6	0.8	ECB12890	14.85	0.88	3200	3.80	0.04	0.13	0.33	35.50	31.30	0.58	350	3.28
SPDD002	67.6	68.3	0.7	ECB12891	8.27	0.99	1785	4.50	0.03	0.76	0.24	26.50	33.30	2.14	859	2.80
SPDD002	68.3	68.55	0.25	ECB12892	0.86	0.13	297	3.30	0.06	0.05	0.07	2.38	16.10	4.18	887	3.05
SPDD002	68.55	70	1.45	ECB12893	0.12	0.03	86	0.60	0.00	0.02	0.01	0.27	6.14	3.80	132	2.79
SPDD002	70	71	1	ECB12894	0.20	0.03	103	0.00	0.00	0.01	0.02	0.49	6.54	4.49	54	2.86

APPENDIX 1 JORC TABLE 1 - JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diamond core is HQ sized. Core samples will be quarter cut with one quarter sent to the lab for assay and three quarters kept frozen at Carr Boyd for metallurgical sampling. Sulphide determinations for visual estimates will be assisted with the use of a handheld Bruker XRF.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> All core is measured against actual drill depths and recovery calculated to ensure samples are representative. Core will be cut perpendicular to sulphide/olivine layering.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are material to the Public Report. 	<ul style="list-style-type: none"> Intersections are visually assessed to determine oxide, transitional and fresh nickel mineral species. Handheld XRF will assist in the identification of sulphide and arsenic levels.
	<ul style="list-style-type: none"> 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 30g 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 	<ul style="list-style-type: none"> Nickel mineralisation consists of contact massive sulphides (pyrite, pyrrhotite, pentlandite, violarite, chalcopyrite) typically less than 1.5m thick, overlain by matrix sulphides and disseminated sulphides. At 5A the sulphides have been weathered to produce supergene sulphides of pyrite and violarite. Nickel and multielement analysis will be performed by 4 acid digest and a combination of ICP-MS and ICP-OES analysis techniques. Gold and PGEs will be determined by a fire assay fusion, followed by aqua regia digest and atomic absorption spectrometer (AAS) finish.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Diamond core will predominantly be HQ triple tube to maximise recovery.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> All core is measured against actual drill depths and recovery calculated to ensure samples are representative and to identify core loss. Logs will include lithology, oxidation, mineral species, RQD, alteration and gangue mineral determination.

Criteria	JORC Code explanation	Commentary
<i>Logging</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Detailed drill hole logs will be produced on 100% of the core as per current industry best practise. All core is photographed and all digital and paper records will be kept.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Core is ¼ cut for assay with the remaining ¾ stored in a freezer for metallurgical sampling. Procedures will ensure the appropriateness of samples in line with this style of high-grade mineralisation. Standards and blanks will be inserted into the sample stream at a ratio of 20:1 The size of the core is adequate for this style of mineralisation.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Standards and blanks are inserted into the sample stream at a ratio of 20:1 Handheld XRF results are for internal use within the company and will not be published. A Bruker XRF instrument was recently purchased by the company.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> Significant intersections have been reviewed by alternative company personnel.
	<ul style="list-style-type: none"> The use of twinned holes. 	<ul style="list-style-type: none"> Several of the current drillholes twin existing drilling. SPDD005 twins 5ADD002; SPDD009 twins 5ADD018; SPDD018 twins KWC0006.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> Drill hole is captured into the LogChief digital system and later validated in 3D using Micromine. All core will be photographed and all digital and paper records will be kept.
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No adjustments are necessary to assay data for this style of mineralisation.

Criteria	JORC Code explanation	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Surface topography is derived from drill hole collars and the historical mining pick-ups. Drill holes were set out using an RTK theodolite and final hole pickups will use DGPS or similar. Initial drill hole line-ups will be controlled using a Reflex Azimuth Alligner and drillholes are surveyed using a Reflex North Seeking Gyro.
	<ul style="list-style-type: none"> Specification of the grid system used. 	<ul style="list-style-type: none"> The MGA94/51 grid system is used.
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Topographic control is considered good. The open pit was surveyed by production personnel during mining and this has been checked recently using an RTK system and found to be accurate in MGA94/51.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> The Mineral Resource area is drilled on roughly a 20 x 10m spacing.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The drill data spacing and sampling is adequate to establish the geological and grade continuity required for the Mineral Resource estimate.
	<ul style="list-style-type: none"> Whether sample compositing has been applied 	<ul style="list-style-type: none"> Significant intersections and metallurgical samples are composited based upon individual assays received as per current industry practise.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The drill line and drill hole orientation is oriented as close as practicable to perpendicular to the orientation of the general mineralised orientation. Drillholes will intersect mineralisation at a range of angles. These angles will be measured for each intersection.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Industry standard sample security standards will be followed. Samples will remain in the control of Company personnel up until delivery to the lab.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Visualisation of drilling data will be completed in three dimensional software and QA/QC sampling review will be ongoing. Lab visits will occur.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> ESR has entered into agreements to hold a 100% interest in all nickel rights to the project. There are no known impediments to operate in the area. The area is held under M15/395 and M15/703.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Anaconda explored the area for nickel between 1967 and 1972. These programs led to the discovery of nickel mineralisation. Anaconda entered into a joint venture with Union-Minere between 1972 and 1975. Metals Exploration acquired the Widgiemooltha leases between 1979 and 1983. They did not undertake any exploration activity during this time. By 1983 Western Mining Corporation (WMC) had acquired the Widgiemooltha leases. WMC reviewed the project's gold potential in 1996 following a completed percussion and diamond drill program. They completed a technical evaluation of Munda as a gold / nickel resource in 1998. Amalg Resources held the package from 1993 to 2002. The tenements were acquired by Titan Resources in late 2003 as part of the acquisition of the Central Widgiemooltha tenements. Breakaway Resources explored on the tenements until 2004. Tychean held the tenure between 20013 and 2015 upon which the tenure was acquired by Maximus Resources.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> All Widgiemooltha Dome nickel deposits are Kambalda-style deposits. 1A, 5a, 5B and 5D deposits are type 1A massive-matrix style. Nickel mineralisation is located along the contact of basalt and ultramafic rocks. High grade nickel mineralisation is in the form of poddy contact shoots, with a broad disseminated component. The contact itself is quite disturbed as the area has been extensively deformed, with numerous footwall thrusts of thin packages of mineralised ultramafic. The hanging wall ultramafic unit varies from talc, tremolite, and serpentinised

Criteria	JORC Code explanation	Commentary
		<p>altered ultramafics. Disseminated nickel mineralisation is generally in serpentinised ultramafic.</p> <ul style="list-style-type: none"> The stratigraphy at a deposit scale consists of the Archaean Mt Edwards basalt overlain by the Widgiemooltha Komatiite. The ultramafic succession consists of a series of flows with intercalated sediments. It is approximately 250m thick and displays carbonate alteration and serpentinisation. The mineral assemblages are talc-antigorite-chlorite-magnetite and talc-magnesite-amphibolite-magnetite.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <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. 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. 	<ul style="list-style-type: none"> All relevant drillhole information can be found in the Tables and sections within the announcement. No information is excluded.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole summary results are included in this release. The results reported include all mineralisation which is stated in the relevant tables. A nominal cut off of 1.0% Ni was used to define the drill intersections composites of low-grade and high-grade respectively. No metal equivalents have been stated
<i>Relationship between mineralisation</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. 	<ul style="list-style-type: none"> The drill line and drill hole orientation is oriented as close to 90 degrees to the orientation of the anticipated mineralised orientation as

Criteria	JORC Code explanation	Commentary
<i>widths and intercept lengths</i>	<ul style="list-style-type: none"> • 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'). 	<p>practicable.</p> <ul style="list-style-type: none"> • The majority of the drilling intersects the mineralisation between 45 to 80 degrees.
<i>Diagrams</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Maps and sections with drill hole locations are included in the announcement when appropriate.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All new drillhole information within this announcement is reported
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Everything meaningful and material is disclosed in the body of the report. • Geological observations are included in the report. • There are arsenic species within the deposit which can be semi-quantified by XRF and fully quantified by assay analysis.
<i>Further work</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Further work has been recommended in the body of the announcement.