CALIDUS RESOURCES LIMITED

ASX ANNOUNCEMENT

ABOUT CALIDUS RESOURCES

Calidus Resources is an ASX listed gold producer that is ramping up the 1.7Moz Warrawoona Gold Project in the East Pilbara district of Western Australia.

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2 August 2022

Blue Spec soil survey provides compelling gold anomalies

Soil program targeted the untested western end of the Blue Spec Fault Zone

HIGHLIGHTS

- **Soil sampling conducted over three areas highlighted by the results of a stream sediment sampling program reported earlier in the year**
- **A zone of strong gold-in-soil anomalism defined over >3km strike length within the Blue Spec Fault Zone**
- **The main zone of anomalism is coincident with hyperspectral indicators of alteration and a structural corridor**
- **Preliminary follow-up field work confirms that the main zone of anomalism coincides with an increase in carbonate alteration and quartz-ankerite veins**
- **Fieldwork can now concentrate on identifying drill targets and areas for Program of Work (PoW) applications and heritage surveys without delay**

Calidus Resources Limited (Calidus (ASX:CAI)) is pleased to announce the results of a soil sampling program conducted in June and July 2022[1]. A total of 1,115 samples were collected over three areas on E46/1026: a main zone on a 200 x 40 m grid and two smaller areas on 100 x 50 m grids.

Calidus Managing Director Dave Reeves said: *"These results clearly demonstrate that there is potential for additional gold deposits along strike to the west of the Blue Spec and Gold Spec deposits.*

Our exploration team is now on the ground following up these anomalies with on ground mapping and sampling to enable a drill programme to be designed in the near future."

Blue Spec West (E46/1026)

Exploration Licence E46/1026 is located about 11km ENE of the township of Nullagine, in the east Pilbara region (Figure 1). The tenement is considered prospective for mineralisation like that at the Blue Spec mine, which is less than 5km to the east of E46/1026. The absence of any historic stream sediment and soil sampling and drilling on E46/1026 means that the potential of the tenement is largely untested.

The entire tenement lies within metasedimentary rocks of the 2980-2930 Ma Mosquito Creek Basin. Gold deposits across the basin largely consist of epizonal, quartz-vein hosted Au±Sb mineralization[2] associated with flexures or oblique cross- cutting structures of the main E- to ENE-trending shear zones. The deposits at Blue Spec and Gold Spec, immediately east of E46/1026, are very high-grade, narrow quartz lodes.

The Blue Spec and Gold Spec deposits are currently the subjects of a Feasibility Study that is expected to be released in the September quarter[3]. The Blue Spec Feasibility Study contemplates a new underground mine targeting existing resources below the historic Blue Spec and Gold Spec underground workings.

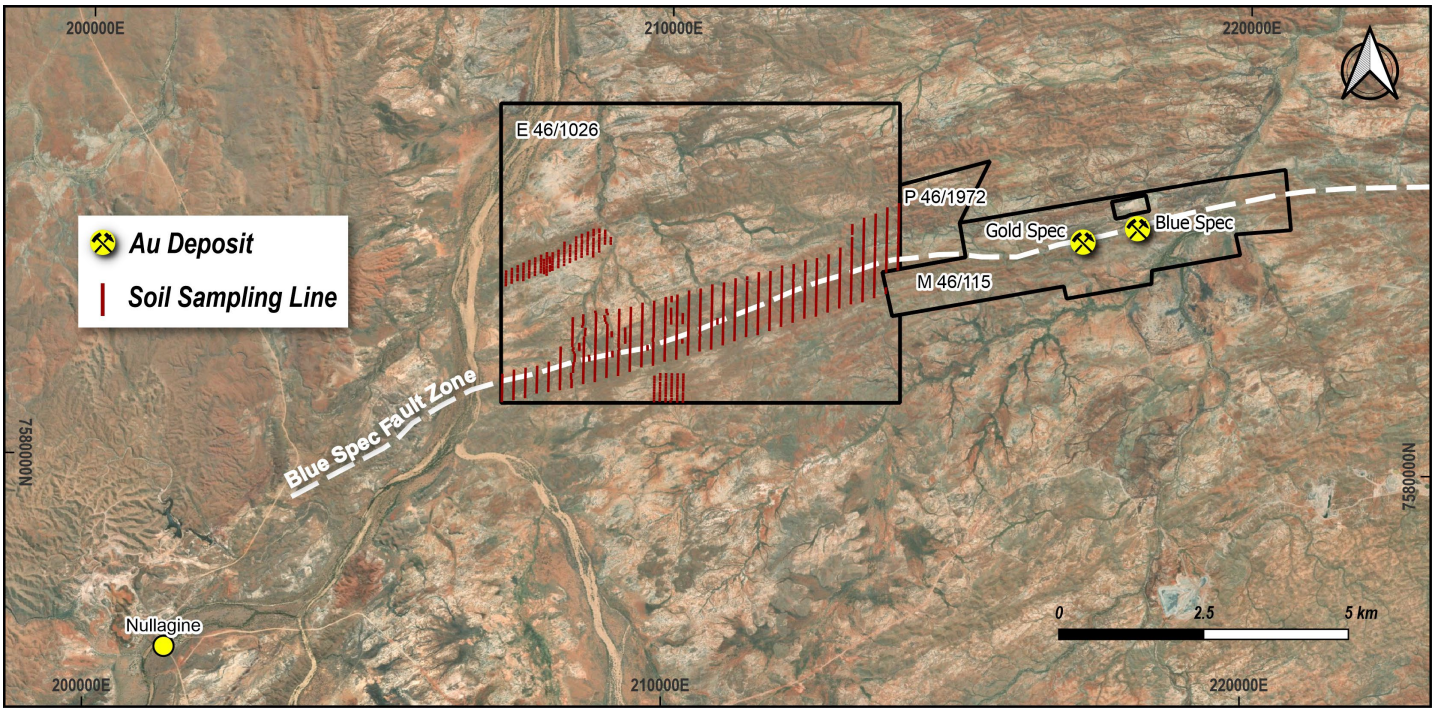

Figure 1 – Map showing the location of E46/1026 and the soil sampling lines over the northern, main, and southern grid areas.

Soil sampling

The soil samples were collected by XM Logistics from mid-June to mid-July 2022. The sample grids were designed to further reduce the search space for gold mineralisation following a stream sediment sampling program in 2021 that highlighted three main areas of interest[1].

Soil geochemistry results

Results were obtained from three grid areas: main, northern, and southern (Figure 2). The main area shows a belt of enhanced gold values parallel to the regional strike of the main structures in the area. The highest values are associated with paragonite alteration, which is known to be associated with gold mineralisation along the Blue Spec Fault Zone farther east[4]. The belt of highest values is coincident with a sharp, steep gradient in paragonite abundance on the north side of the Blue Spec Fault Zone (Figure 2).

The overall tenor of the gold values decreases westwards along the Blue Spec Fault Zone. This drop-off in higher values roughly coincides with the western end of an east-west gravity ridge that underlies much of the Blue Spec Fault Zone[5]. The precise cause of the high-density anomaly is unclear, but it relates to the deep architecture of the Mosquito Creek Basin; its coincidence with gold deposits further east suggests it has implications for prospectivity along the fault zone.

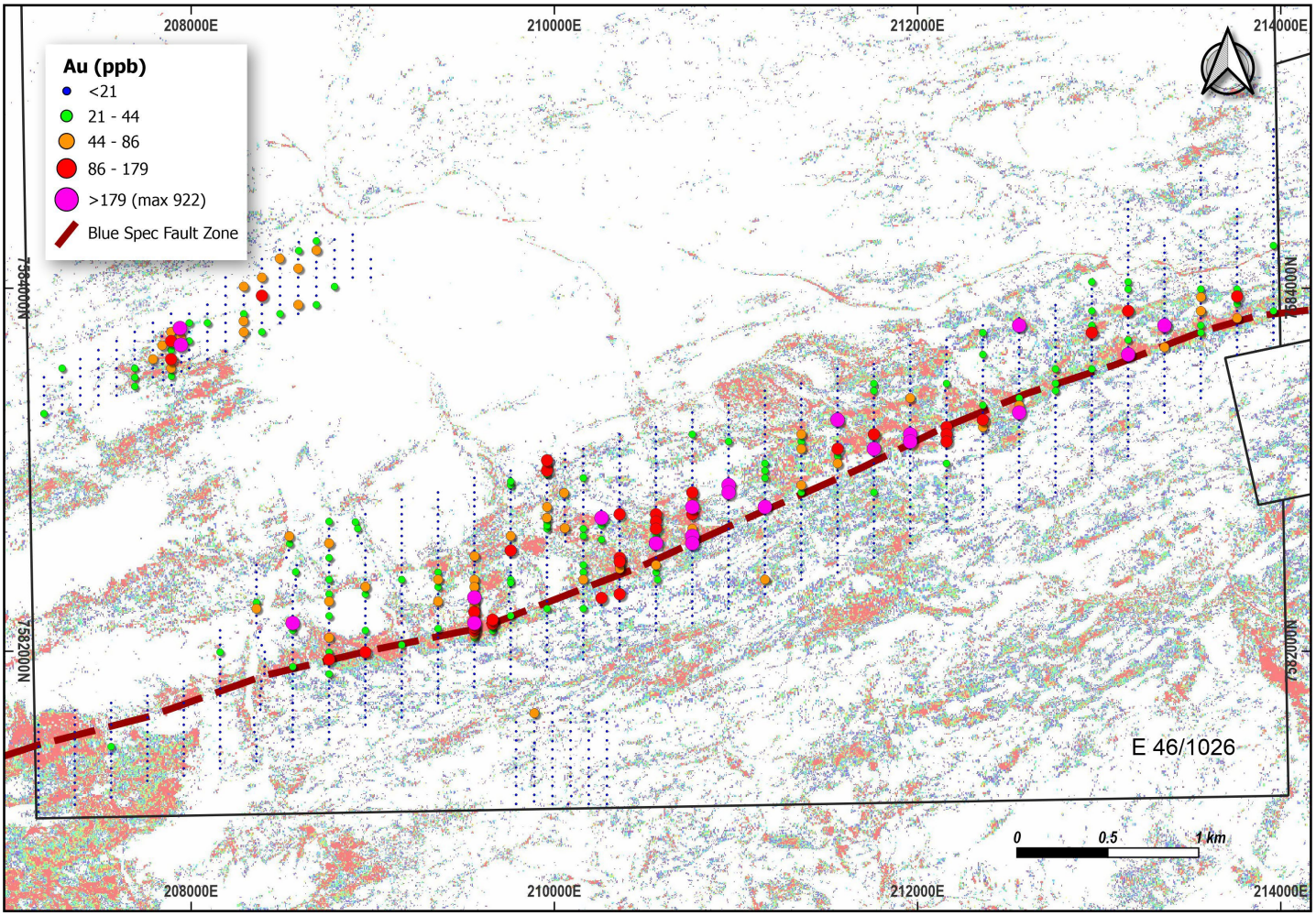

Figure 2 – Map of E46/1026 showing the detectORE™ gold values in ppb on a background of paragonite hyperspectral data. Symbols above 21ppb are 90, 95, and 98 percentile values (44, 86, and 179 ppb respectively).

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Along the main sampling grid, the enhanced gold values are located along the northern side of the Blue Spec Fault Zone in a corridor marked by numerous oblique fault structures and fold hinges (Figure 3). This contrasts with the zones to the north and south which are dominated by ENE-striking structures and parallelism. Oblique structures and broken fold hinges are important elements controlling mineralisation at Blue Spec and Gold Spec along the Blue Spec Fault Zone farther east. Elevated gold values show a strong spatial association with one of these oblique faults.

The northern grid shows one small area of anomalous values but the significance of this is not yet clear. This grid was marked by modest enrichment of arsenic in stream sediment samples (As being a pathfinder element for gold in the Mosquito Creek Basin) but no anomalous gold. The southern grid was designed around one anomalous gold value in a stream sediment sample but contains almost nothing above detection limit in the soils. This is consistent with the lack of paragonite alteration and structural complexity over the southern grid.

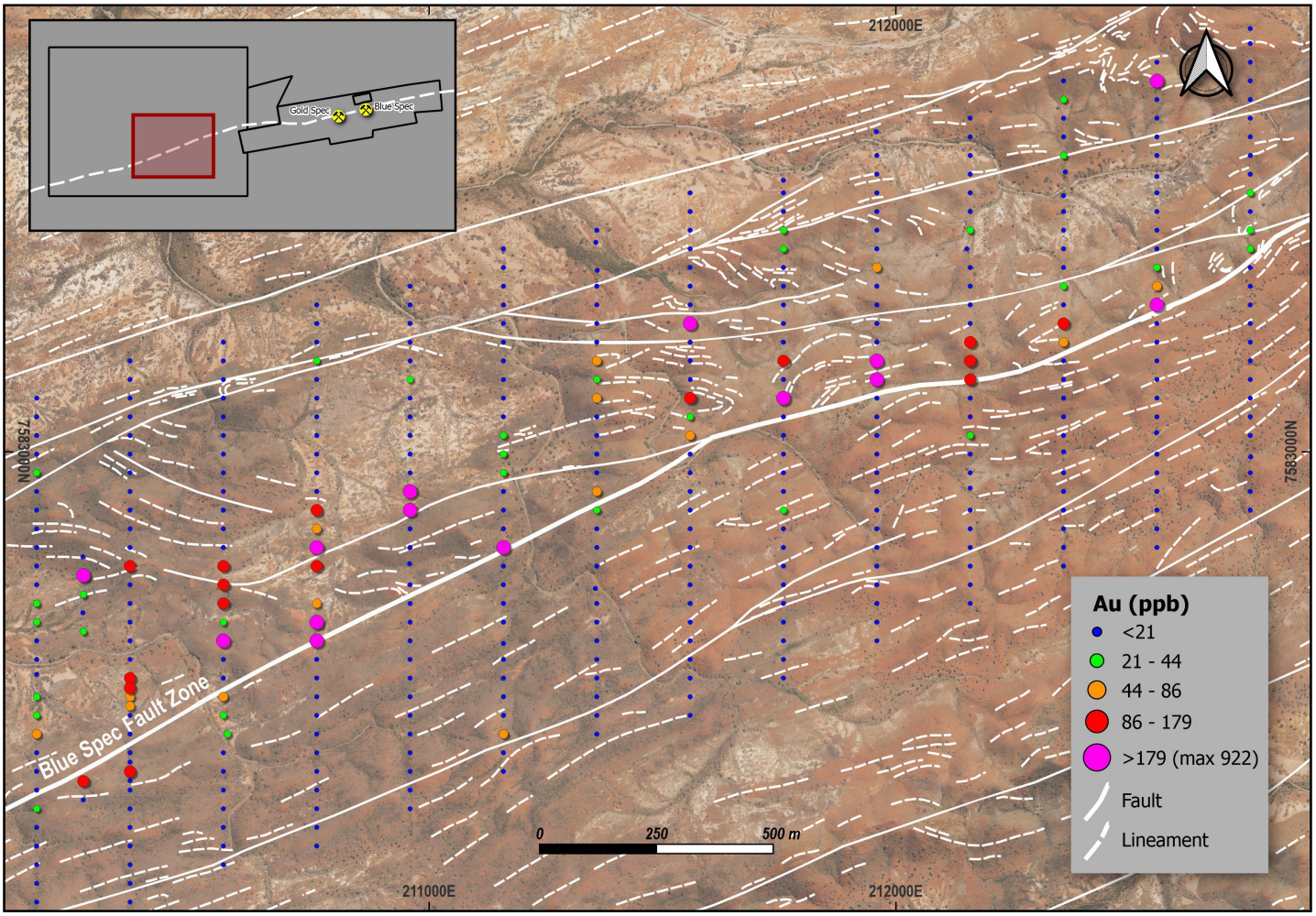

Figure 3 – Detail of main anomalous zone showing detectORE™ gold values in ppb with interpreted faults and trends of bedding and foliation. Symbol sizes and colours are as for Figure 2.

The exploration team has already started field work to examine the corridor of elevated gold values along the Blue Spec Fault Zone. They have reported an envelope of carbonate alteration coincident with high Au-in-soil values as well as quartz-ankerite veins and hematite-filled fractures and pockets possibly after sulphides. Sericite/muscovite alteration appears to be coincident with the hematite. The hematite and sericite/muscovite envelopes are narrower than the carbonate alteration envelope.

A representative selection of the soil samples will be sent to a laboratory in Perth to be analysed for Au by fire assay and multi-elements by ICP following a 4-acid digest.

DetectORE™ process

To optimise the Au signal, an initial orientation survey was carried out, in which two size fractions (<1mm and <180µm) of 31 soil samples were analysed using detectORE™ by Portable PPB. This work showed that the <180µm fraction was optimal for analysing for gold.

At each sample site, approximately 400g of soil was sieved to <180µm; 250g was used in the detectORE™ process, and 150g retained for Au by fire assay (FA) and multi-elements by 4-acid digest followed by ICP, if required.

For Au analysis, 250g of material was weighed out and placed into a plastic sample packet with 250ml of reagent and a collector device with a bar code. The lid of each packet was tightened and then tumbled for six hours. Following tumbling, the lid of each packet was unscrewed, and the collector device removed, rinsed in water, and dried for several hours or more. Each batch of 90 samples contained two geochemical reference materials supplied by Portable PPB which were processed and analysed in the same way as the soil samples, as part of the rigorous QAQC procedure.

When the collector devices were dry, they were assayed using Portable PPB's pLIMS software using a Vanta M pXRF on site. The bar code on each device was scanned into pLIMS before being assayed to prevent manual errors in data entry. The weight of each sample was recorded, which is used to generate concentrations in ppb for gold. With each batch, five certified collector devices (CCDs) with known concentrations of gold ranging from 0–1,000ppb Au were analysed.

The detection limit for the detectORE™ process depends in part on the sample size and effectiveness of the leach process. Results from the orientation survey suggest a detection limit of 20 ppb Au for the 250g samples; however, the Company believes that meaningful data were obtained below this level.

Calidus emphasises that the detectORE™ results are not of the same precision and accuracy as commercial laboratory-total analyses by methods such as fire assay but considers that the assays are fit for purpose; that is, they have been able to identify relative differences and highlight zones of enhanced gold values that correspond with independent indicators of alteration and structural complexity.

NOTES

1. "Strong exploration results highlight growth potential of Blue Spec Project": Calidus Resources Ltd, ASX Announcement 21 March 2022.
2. Blewett, R.S., Huston, D.L., Mernagh, T.P., Kamprad, J., 2002. The diverse structure of Archaean lode gold deposits of the southwest Mosquito Creek belt, east Pilbara craton, Western Australia: Economic Geology, 97, 787-800.
3. "Strong drilling results show potential for open pit at Blue Spec East": Calidus Resources Ltd, ASX Announcement 2 June 2022.
4. Northwest Resources Ltd, 2008. Combined annual operations report, Pilbara Mineral Field, Blue Spec Shear Project (Reporting period: 16th Dec 2006 to 15th Dec 2007): DMIRS Statutory Exploration Report A78607.
5. "Calidus to commence drill testing priority greenfields gold targets": Calidus Resources Ltd, ASX Announcement 1 December 2021.

COMPETENT PERSON STATEMENT

The information in this announcement that relates to the geology and geological interpretations is based on and fairly represents information compiled by Steve Sheppard a competent person who is a member of the AIG. Steve Sheppard is employed by Calidus Resources Limited and holds shares and options in the Company. Steve has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Steve Sheppard consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement includes certain "forward looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

DISCLAIMER

References in this announcement may have been made to certain ASX announcements, which in turn may have included exploration results and Minerals Resources. For full details, please refer to the said announcement on the said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and mentioned announcements, the Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. 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 announcement.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For further information please contact:

Dave Reeves
Managing Director

✉ info@calidus.com.au

Refer announcements:

- 1 December 2021 – Calidus to commence drill testing priority greenfields gold targets
- 21 March 2022 – Strong exploration results highlight growth potential of Blue Spec Project
- 2 June 2022 – Strong drilling results show potential for open pit at Blue Spec East.

JORC Code, 2012 Edition – 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.*	For each sample, a hole about 30cm deep was dug and the top 5-10cm of soil discarded. The soil samples were collected as a slice from a depth of about 10cm to 30cm down the wall of the hole using a shovel. The results reported were obtained by pXRF using the patented detectORE™ low level gold by pXRF process designed and tested for use on mineral exploration samples, including soil samples.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The soil sampling took place across a variable regolith terrain. In rocky terrain with skeletal soils samples are likely to be lithic specific with minimal lateral geochemical dispersion. Samples collected in areas of more distal, transported regolith, may have little or no geochemical signature from the underlying bedrock. For these reasons relatively tight intervals of 40m along sample lines was selected, with samples stepped out of, or offset from alluvial channels. Across the smaller northern and southern areas which were defined by lower-level stream sediment anomalies, sample intervals of 50m were selected.
	Aspects of the determination of mineralisation that are Material to the Public Report.	The initial line spacing of 200m across the main sampling area was selected to cover the potential for steeply plunging shoots with limited strike extent similar to the Blue Spec and Gold Spec deposits. An initial line spacing of 100m was chosen for the southern and northern areas to account for potentially smaller deposits.
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).*	No drill results are reported in this release.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	No drill samples are reported in this release.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The field crew were instructed to collect the samples as a slice down the wall of the soils in each hole, as well as from deeper in the profile where the soils could be residual or even lithic specific. Spots checks were conducted to ensure that these instructions were being followed.
	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.	Orientation soil sampling was undertaken prior to this field survey which determined that more consistent and overall higher gold-in-soil results could be obtained using the detectORE process in the project district by sieving soils to finer

Criteria	JORC Code explanation	Commentary
		fractions, notably 180µm (-80#).
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 field logging was conducted by the contract sampling crew.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	No logging was undertaken.
	The total length and percentage of the relevant intersections logged.	No logging was undertaken.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable as no diamond drilling was undertaken.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	No drilling was undertaken.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Soils were sieved in the field to -80# (-180µm). Orientation work conducted prior to the program had determined that this size fraction delivered better signal-to-noise responses for mineralisation. The sieves were cleaned with a brush between every sample to eliminate the risk of cross sample contamination. About 400g of sieved soil was collected at each site; 250g for detectORE™ and 150g for fire assay and multi-element geochemistry at a laboratory, if needed.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No sub-sampling was undertaken.
	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.	Fifty-nine field duplicate samples (i.e., ~5% of the planned sites), covering a large range of the Au values identified over a wide area, were collected. Samples were collected by enlarging the original sample hole and were collected in the same way as the primary sample. The purpose of this sample was to determine the in-site variability.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The 250g sample is a large sample size similar to that used for Bulk Leach Extractable Gold (BLEG) samples, which at a sample fraction size of -180µm, is considered highly appropriate and fit for purpose. The detectORE™ process measures gold on the collector device to calculate the gold leached in solution, whereas BLEG measures gold directly in the solution.
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.*	The samples were analysed using the patented detectORE™ process developed by Portable PPB Pty Ltd. The process involves a partial extraction using the safe, non-dangerous GLIX-20® reagent that is akin to traditional BLEG (which uses a cyanide leach). The 250g samples were added to 250ml of the reagent and tumbled for the recommended 6 hours into which the detectORE™ collector device had been inserted. After the bottle roll process had completed the collector device was

Criteria	JORC Code explanation	Commentary
		removed, washed, and dried prior to reading on a Vanta M (VMR) pXRF loaded with Evident/Olympus's detectORE™ mode.
	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.	The entire process was managed using Portable PPB's Portable Lab Information Management System (pLIMS^{TM}) which recorded all aspects of the sample throughput including QAQC and control of the pXRF via the Application Programming Interface to Olympus/Evident's co-developed detectORE™ mode. Certified Collector Devices (CCDs) supplied by Portable PPB with known quantities of gold ranging from 0 -1000 ppb were used to check the pXRF was functioning correctly and that the instrument settings were as intended. One CCD serves as a blank. The pLIMS software confirmed the instrument settings were correct and the VMR was operating as expected controlled by the pLIMS API and Evident's detectORE™ firmware.
	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.	The detectORE™ process was checked in accordance with Portable PPB's recommended processes and procedures. These include the insertion of 250g reference materials (RMs). The RMs comprise mixtures of commercial Certified Reference Materials (CRMs) and barren regolith material. The RMs are of known, but uncertified gold concentration and are used to check that the leach and collect process has worked as intended during the 6-hour bottle roll. RMs were inserted at a rate of 1 every 44 samples throughout the sample batches. The RMs were checked against Portable PPB's cloud-based database and passed within the accepted tolerance ranges for the technique, currently 20% (3 sigma). The pXRF instrument settings were checked using a range of Certified Collector Devices, which confirmed the pXRF was operating as expected. The pXRF spectral files were reviewed by Portable PPB's cloud and SME procedures before the results were verified by Portable PPB that the leach, collect and pXRF readings had been completed correctly.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	A range of check assays is being undertaken at a commercial laboratory covering both anomalous and barren samples. As this is a new analytical technique the number of check samples (roughly 1/4 of the total samples) is much higher than would ordinarily be run. The check assays will use a total extraction method, namely Fire Assay for gold, with 4-acid digest followed by inductively coupled plasma (ICP) analyses to ascertain multi-element results.
	The use of twinned holes.	No drilling is being reported
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	The pLIMS software linked with bar-coded collector devices managed sample throughput throughout the detectORE process, with results ultimately delivered as CSV files. The use of bar-coded collector devices, RMs, and CCDs eliminated the risk of data entry errors during the analysis and QAQC. The output data was combined with field locations and ultimately loaded into Calidus's database for

Criteria	JORC Code explanation	Commentary
		spatial plotting in ioGAS software and QGIS.
	Discuss any adjustment to assay data.	No adjustments made to the 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.*	Soil sample locations were captured by XM Logistics contract field staff using a hand-held Garmin GPS with an estimated accuracy of ± 5m. If sample locations were moved from their planned positions, a note was made as well as the new position recorded.
	Specification of the grid system used.	The grid system used is MGA94 Zone 51.
	Quality and adequacy of topographic control.	SRTM-1 data with 30m pixels is used for topographic control. This has a variable accuracy depending on the nature of the geomorphology but overall, in the region is considered to be +/-10m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Text and figures describe and show the sampling intervals and locations. Line spacings varied from 200m to 100m apart and along-line sample intervals ranged from 50m, 40m down to 20m as infill progressed following the identification of anomalous gold-in-soil samples.
	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.	Soil sampling is not intended, nor can be used for, Mineral Resource estimations.
	Whether sample compositing has been applied.	No sample 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.*	The soil sampling traverses were designed to traverse essentially perpendicular to the prevailing stratigraphy and major geological structures controlling mineralisation in the belt.
	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.	Mineralised structures in the Mosquito Creek Basin strike mainly east or east-northeast. The soil sampling traverses were designed to be roughly perpendicular to the expected strike of any mineralised structures on E46/1026.
Sample security	*The measures taken to ensure sample security.*	All samples were collected by an XM Logistics sampling team with the samples processed on site by Calidus personnel under the supervision of Calidus's CP.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The QAQC and pXRF spectra have been reviewed by Portable PPB's subject matter expert confirming that the detectORE process was completed in accordance with the recommended procedures and that no abnormalities were observed or reported. A selection of the sample sites was verified in the field. Areas with sample sites reporting anomalous gold values were mapped subsequently; these areas are characterized by an increase in quartz-ankerite veins and carbonate and sericite alteration. Furthermore, the trends of enhanced gold values in the main sampling grid are parallel to the strike of the two sets of structures within the Blue

Criteria	JORC Code explanation	Commentary
		Spec Fault Zone expected to control mineralisation.

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.*	Exploration Licence E36/1026 is owned by Gondwana Resources Ltd. A farm-in agreement with Gondwana gives Calidus the right to earn up to 51% by spending $500,000 over three years and 75% over five years by spending a total of $1m on exploration. **Tenement ID** / **Holder** / **Size** / **Renewal** / **Ownership/Interest** E46/1026 / Gondwana Resources Ltd / 12 blocks / 9/05/2026 / 100% The Nullagine Water Reserve covers the far southwestern part of the tenement. The project is covered by the Njamal native title claim (WC1999/008).
	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 tenement is in good standing and no known impediments exist.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Despite E46/1026 straddling the Blue Spec Fault Zone and being along strike from the Blue Spec and Gold Spec deposits, little to no modern exploration for gold has been conducted over the present tenement area. Thirteen rock-chip samples for Au, Ag, Co, Cu, Mo, Ni, Pb, Sb, and Zn were taken by Gondwana Resources in 2006 (WAMEX Report A073993). No other data from the tenement area has been publicly reported.
Geology	*Deposit type, geological setting and style of mineralisation.*	E46/1026 is located at the western end of the Mesoarchean Mosquito Creek Basin. The basin forms an easterly trending rectangular region about 60km long and 30km wide. The basin is in faulted unconformable contact with older granite-greenstones of the East Pilbara Terrane (Bagas et al., 2008; Precambrian Research v. 160). The bulk of the basin fill comprises an approximately 5km-thick succession of interlayered metamorphosed sandstone and shale of the Mosquito Creek Formation interpreted as turbidite deposits. Stratigraphically and structurally underneath the Mosquito Creek Formation, the Coondamar Formation is exposed along the southern and northern margins of the basin. E46/1026 lies entirely within the Mosquito Creek Formation. The Mosquito Creek Basin is a fold-and-thrust belt that has been described as an asymmetric fan of south-dipping chevron folds between two granite-greenstone domains (Nijman et al., 2010;

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		Precambrian Research v. 180). The belt is cut by several large shear zones and thrust faults which are, in turn, cut by en-echelon SE-trending dextral faults. Most mineralisation in the belt comprises quartz vein-hosted, gold-antimony deposits along the E-trending Blue Spec Fault Zone and quartz vein-hosted, gold ± antimony deposits along the ENE-trending Middle Creek Fault Zone 5-10km to the south (Bagas et al., 2008). No deposits or prospects are recorded on E46/1026.
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.*	No drill holes are reported in this release.
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 methods have been applied to these exploration results.
	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.	Individual values have not been reported owing to the large number of assays collected. Instead plots show threshold values based on the 90, 95, and 98 percentile values. The 80 percentile value (21 ppb) roughly corresponds with the limit of detection for the technique.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents values are used for reporting of the exploration results.
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	No drilling was undertaken.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any*	Suitable summary plans are included in the body of the report.

Criteria	JORC Code explanation	Commentary
	significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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 plotted, regardless of their tenor and, therefore, the report is considered balanced and provided in context.
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.*	All meaningful and material data are included in the body of the announcement.
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).*	Further work may include drill testing down-dip extensions of the quartz reef at Marble Bar on E45/5172, further drilling to define the orientation and geometry of mineralisation at Blue Spec East on M46/115, and review of multi-element geochemical data at Blue Spec south to determine if vectors to higher grade mineralisation are present. Detailed gravity surveys may be undertaken across M46/115 to determine if known mineralisation at Blue Spec and Gold Spec deposits has a gravity signature.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Diagrams are contained in this announcement.