26 August 2022

Solid Assays Further Define T5 Southern Extension

HIGHLIGHTS

➔ Assays returned for multiple intersections on T5's open Southern plunge (Figure 2);

- CBDD072A – **19.2m @ 0.91% Ni & 0.44% Cu** from 500.3m including **7.58m @ 1.55% Ni**
- CBDD074 – **17.1m @ 0.71% Ni & 0.30% Cu** from 388.1m including **0.9m @ 2.14% Ni**
- CBDD074 – **13.2m @ 0.62% Ni & 0.36% Cu** from 472.3m including **1.0m @ 1.11% Ni**
- CBDD074 – **10.2m @ 0.67% Ni & 0.36% Cu** from 560.1m including **2.9m @ 1.36% Ni**

➔ Improved understanding of the disruption by the Proterozoic Dyke leads to new southern targets

Figure 1: Matrix of copper and nickel sulphides from approximately 561.45m downhole CBDD074

Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to announce a solid set of assays for the T5 Southern Step-out drilling at the 100%-owned Carr Boyd Nickel Project located 80km northeast of Kalgoorlie.

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Collar and survey details can be found in Table 1 with composite intercepts summarised in Table 2. The full assay list can be found in Table 3.

Figure 2 below shows a long section (looking west) of the drillholes in relation to the T5 Deposit.

The Company has been working on understanding the effects of the Proterozoic Dyke on the T5 mineralisation. Just north of the dyke (in Figure 2), the deposit is intruded by several small zones of dyke material, where the T5 mineralisation intersected so far looks to be split into three 100m high lodes. These lodes can be seen in the cross-section in Figure 3.

These lodes coincide with downhole electromagnetic (DHEM) responses received to date, however additional mineralisation outside the DHEM models has also been intersected. As the mineralisation plunges down and to the south, there is a clear opportunity at depth where the deposit remains open.

Estrella recently completed CBDD078 and CBDD078A which targeted a down plunge position to the south of the Proterozoic Dyke. The hole successfully located the continuation of the T5 mineralisation as reported to the ASX on 21 July 2022. The Company is still waiting on a DHEM crew and winch able to survey the 1100m drillhole.

Once DHEM results have been obtained for CBDD078A the Company will plan more drilling at T5, both north and south of the Proterozoic Dyke.

In the interim the Company will focus drilling efforts on it's Gossan Hill Prospect and the new sulphide discovery at Broonhill.

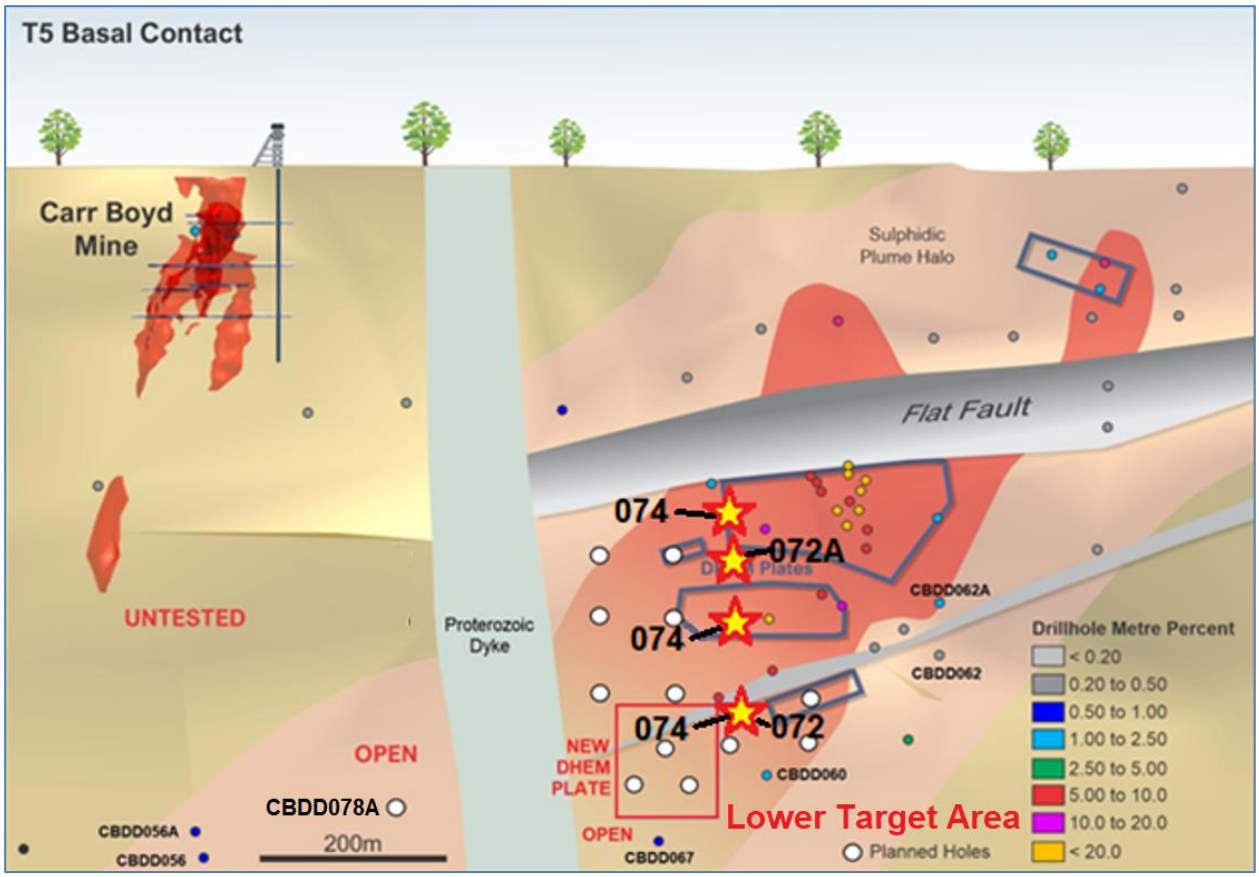
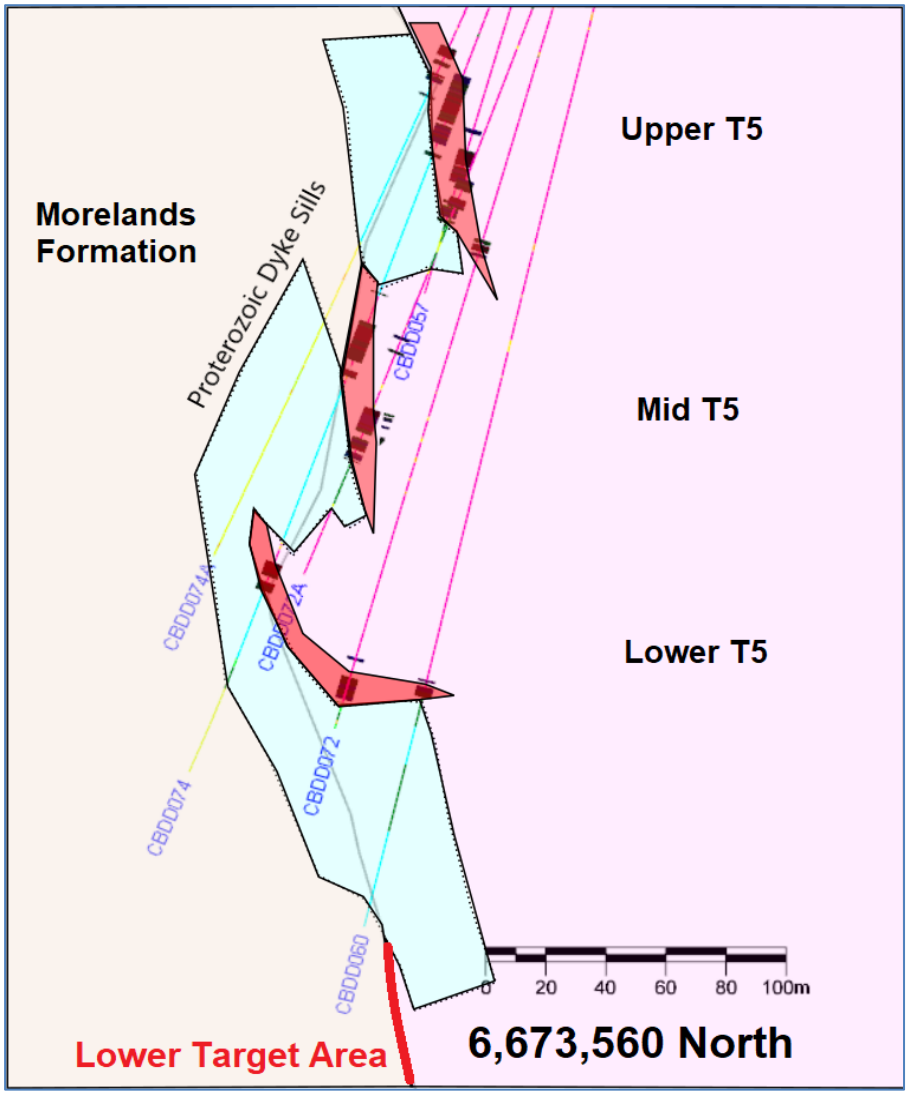


Figure 2: Close up of T5 exploation showing the location of the CBDD072, CBDD072A and CBDD074 intercepts.



Estrella Managing Director Chris Daws commented:

"This solid round of assay results for the T5 Southern step-out drilling is further improving our understanding the effects of the Proterozoic Dyke on T5 mineralisation to the south. We will get back on the ground with the drill bit at T5, both north and south of the Proterozoic Dyke, once we have DHEM results for CBDD078A which targeted a down plunge position to the south of the Proterozoic Dyke. In the meantime, our focus will turn to drilling at Gossan Hill Prospect and the new sulphide discovery at Broonhill."

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.

Table 1: Drill Hole Collar Details

Hole ID	Final Depth	Easting	Northing	RL	Dip	Azimuth	Status
CBDD072	608	367375	6673579	425.38	-72	260	Completed
CBDD072A	561.3	367375	6673579	431.8	-71	260	Completed
CBDD074	636.9	367374	6673578	422.8	-69	260	Completed
CBDD074A	TBA	367374	6673578	422.9	-78	260	Completed

Table 2: Significant Intercepts

Hole	Zone	m From	m To	Interval	Ni%	Cu%	Co%	3PGE's	Ag g/t	MgO%	S%
CBDD072	Lower T5	434.1	438.16	4.06	0.55	0.58	259	0.69	1.63	15.10	4.18
CBDD072A	Upper T5	423.15	425.6	2.45	0.89	0.78	422	0.88	2.75	15.43	6.57
CBDD072A	Mid T5	500.3	519.5	**19.20**	0.91	0.44	397	0.62	1.76	14.06	6.22
Including		500.3	507.88	7.58	**1.55**	0.58	645	**1.00**	2.32	13.41	10.92
and		516.3	517.3	1.00	**1.48**	**1.19**	610	**1.89**	**6.50**	9.38	8.41
CBDD074	Upper T5	388.12	405.18	**17.06**	0.71	0.30	336	0.42	1.10	19.29	5.31
Including		402.22	403.09	0.87	**2.14**	0.21	927	**1.86**	0.40	9.48	16.68
CBDD074	Mid T5	472.35	485.57	**13.22**	0.62	0.36	279	0.69	1.70	22.45	3.96
Including		478	479	1.00	**1.11**	0.34	474	0.91	1.50	19.81	6.81
CBDD074	Lower T5	560.1	570.33	**10.23**	0.67	0.39	291	0.42	1.79	19.11	4.13
Including		560.1	563	2.90	**1.36**	0.83	555	0.89	3.60	17.26	9.02
CBDD074A	Upper T5	375.86	378.91	3.05	0.87	0.47	436	0.82	1.65	19.07	6.51
Including		375.86	377	1.14	**1.01**	0.53	514	**1.55**	1.90	19.15	7.87
CBDD074A	Upper T5	392.91	393.7	0.79	**1.93**	0.23	1010	0.76	1.44	3.61	18.05
Including		392.91	393.38	0.47	**2.85**	0.15	1475	**1.10**	1.40	1.79	27.70

Table 3: Full Assay Listing

Hole_ID	SampleID	mFrom	mTo	Int	Ni%	Cu%	Co ppm	3PGE's	Ag g/t	MgO%	Au g/t	Pt g/t	Pd g/t	As ppm	S%	SG
CBDD072	ECB12586	431.7	432.75	1.05	0.11	0.00	74	0.14	-0.50	20.23	0.00	0.09	0.04	5.00	0.06	3.03
CBDD072	ECB12587	432.75	433.6	0.85	0.17	0.03	94	0.17	-0.50	19.32	0.01	0.09	0.08	-5.00	0.32	3.10
CBDD072	ECB12588	433.6	434.1	0.5	0.19	0.05	89	0.53	-0.50	18.24	0.06	0.32	0.15	-5.00	0.46	3.01
CBDD072	ECB12589	434.1	435.37	1.27	0.57	0.39	271	0.75	1.10	16.66	0.02	0.45	0.28	-5.00	3.99	3.15
CBDD072	ECB12590	435.37	435.9	0.53	0.09	0.03	49	0.12	-0.50	8.34	0.00	0.06	0.06	-5.00	0.44	2.85
CBDD072	ECB12591	435.9	436.8	0.9	0.66	1.24	312	0.70	3.90	15.45	0.07	0.52	0.11	-5.00	5.14	3.21
CBDD072	ECB12592	436.8	437.35	0.55	0.25	0.31	130	0.70	1.20	14.31	0.53	0.08	0.09	-5.00	1.99	2.96
CBDD072	ECB12593	437.35	437.9	0.55	0.52	0.80	249	0.86	1.40	18.74	0.11	0.55	0.20	-5.00	3.92	3.10
CBDD072	ECB12594	437.9	438.16	0.26	1.76	0.17	768	1.11	1.50	12.32	0.01	0.43	0.68	-5.00	15.30	2.64
CBDD072	ECB12595	438.16	439	0.84	0.08	0.01	68	0.06	-0.50	19.73	0.00	0.03	0.03	-5.00	0.05	2.99
CBDD072	ECB12596	439	440	1	0.24	0.18	112	0.54	0.80	19.40	0.21	0.17	0.15	-5.00	0.42	3.01
CBDD072	ECB12597	440	440.88	0.88	0.08	0.01	75	0.04	-0.50	19.15	0.00	0.02	0.02	-5.00	0.07	3.00
CBDD072	ECB12598	440.88	441.7	0.82	0.15	0.02	110	0.06	-0.50	24.29	0.01	0.03	0.03	-5.00	0.40	3.00
CBDD072	ECB12599	441.7	443	1.3	0.11	0.01	92	0.04	-0.50	23.05	0.02	0.02	0.01	-5.00	0.05	2.96
CBDD072	ECB12600	443	443.35	0.35	0.12	0.01	99	0.05	-0.50	24.46	0.01	0.02	0.02	-5.00	0.03	2.99
CBDD072	ECB12601	443.35	444.5	1.15	0.09	0.00	86	0.03	-0.50	24.29	0.00	0.02	0.01	6.00	-0.01	2.98

CBDD072	ECB12602	444.5	445.05	0.55	0.08	0.00	85	0.02	-0.50	22.14	0.00	0.01	0.01	7.00	0.01	2.99
CBDD072	ECB12603	577.9	578.85	0.95	0.15	0.02	122	0.04	-0.50	24.37	0.00	0.02	0.02	-5.00	0.32	2.98
CBDD072	ECB12604	578.85	579.67	0.82	0.16	0.01	111	0.05	-0.50	23.55	0.00	0.03	0.03	-5.00	0.27	2.88
CBDD072	ECB12605	579.67	580.47	0.8	0.16	0.02	110	0.06	-0.50	24.37	0.00	0.03	0.03	5.00	0.33	2.97
CBDD072	ECB12606	580.47	581.2	0.73	0.19	0.07	124	0.06	-0.50	22.96	0.01	0.03	0.02	-5.00	0.75	3.03
CBDD072	ECB12607	581.2	582.1	0.9	0.15	0.02	100	0.08	-0.50	22.14	0.01	0.04	0.03	-5.00	0.18	3.02
CBDD072	ECB12608	582.1	582.8	0.7	0.11	0.01	76	0.06	-0.50	20.15	0.01	0.03	0.02	-5.00	0.01	3.01
CBDD072	ECB12609	582.8	583.8	1	0.35	0.11	138	0.09	0.90	24.87	0.08	0.01	0.01	6.00	0.79	2.99
CBDD072	ECB12610	583.8	584.73	0.93	0.12	0.03	99	0.00	-0.50	25.70	0.00	-0.01	0.00	5.00	0.46	3.00
CBDD072	ECB12611	584.73	585.65	0.92	0.11	0.02	105	-0.01	-0.50	25.87	0.00	-0.01	0.00	6.00	0.33	2.98
CBDD072	ECB12612	585.65	586.58	0.93	0.11	0.02	115	-0.01	-0.50	25.37	0.00	-0.01	0.00	-5.00	0.27	3.04
CBDD072	ECB12613	586.58	587.38	0.8	0.11	0.01	118	0.00	-0.50	24.95	0.00	-0.01	0.00	-5.00	0.19	2.99
CBDD072	ECB12614	587.38	587.9	0.52	0.10	0.01	110	-0.01	-0.50	23.79	0.00	-0.01	0.00	5.00	0.11	3.00
CBDD072	ECB12615	587.9	588.9	1	0.10	0.02	107	0.01	-0.50	20.97	0.01	-0.01	0.00	5.00	0.07	2.99
CBDD072	ECB12616	588.9	589.75	0.85	0.11	0.00	102	0.00	-0.50	20.73	0.00	-0.01	0.00	-5.00	0.02	2.98
CBDD072	ECB12617	589.75	590.6	0.85	0.53	0.22	205	0.34	1.30	20.73	0.09	0.12	0.14	-5.00	1.82	2.64
CBDD072	ECB12618	590.6	591.85	1.25	0.51	0.23	205	0.29	1.30	21.22	0.07	0.09	0.13	-5.00	1.95	3.04
CBDD072	ECB12619	591.85	592.47	0.62	0.38	0.14	167	0.23	0.80	20.23	0.05	0.07	0.11	-5.00	1.42	3.05
CBDD072	ECB12620	592.47	593	0.53	0.34	0.13	157	0.25	0.60	20.48	0.04	0.12	0.10	-5.00	1.30	3.18
CBDD072	ECB12621	593	594	1	0.31	0.17	146	0.40	0.80	19.98	0.10	0.22	0.08	-5.00	1.26	3.04
CBDD072	ECB12622	594	595.1	1.1	0.41	0.14	168	0.24	1.10	19.73	0.02	0.10	0.12	-5.00	1.77	3.06
CBDD072	ECB12623	595.1	596.3	1.2	0.37	0.19	156	0.24	1.10	18.74	0.07	0.07	0.11	5.00	1.76	3.06
CBDD072	ECB12624	596.3	597.6	1.3	0.25	0.21	149	0.05	0.70	15.39	0.01	0.01	0.03	5.00	0.88	3.09
CBDD072	ECB12625	597.6	598.8	1.2	0.09	0.04	104	0.00	-0.50	17.16	0.00	-0.01	0.00	-5.00	0.43	3.14
CBDD072	ECB12626	598.8	599.15	0.35	0.72	0.22	505	0.09	0.90	9.65	0.05	-0.01	0.05	-5.00	8.41	2.99
CBDD072	ECB12627	599.15	600.4	1.25	0.02	0.06	72	0.00	-0.50	6.98	0.00	-0.01	0.00	5.00	0.38	3.23
CBDD072	ECB12628	600.4	601	0.6	0.01	0.01	66	-0.01	-0.50	6.40	0.00	-0.01	0.00	-5.00	0.14	3.22
CBDD072	ECB12629	601	602	1	0.01	0.02	66	-0.01	-0.50	6.72	0.00	-0.01	0.00	-5.00	0.23	3.22
CBDD072	ECB12630	602	603	1	0.01	0.01	63	-0.01	-0.50	6.22	0.00	-0.01	0.00	-5.00	0.21	3.05
CBDD072A	ECB12631	398	399	1	0.10	0.01	95	0.02	-0.50	24.21	0.00	0.01	0.01	-5.00	0.09	2.99
CBDD072A	ECB12632	399	400	1	0.10	0.01	91	0.01	-0.50	23.71	0.00	0.01	0.01	5.00	0.08	3.00
CBDD072A	ECB12633	400	401	1	0.09	0.01	89	0.08	-0.50	23.88	0.06	0.01	0.01	9.00	0.06	2.99
CBDD072A	ECB12634	401	402	1	0.10	0.01	90	0.02	-0.50	23.71	0.01	0.01	0.01	6.00	0.08	2.99
CBDD072A	ECB12635	402	403	1	0.10	0.01	91	0.02	-0.50	23.96	0.01	0.01	0.01	6.00	0.08	3.02
CBDD072A	ECB12636	403	404	1	0.10	0.00	91	0.01	-0.50	24.29	0.00	0.01	0.01	-5.00	0.03	3.04
CBDD072A	ECB12637	404	404.7	0.7	0.09	0.00	87	0.02	-0.50	23.71	0.00	0.01	0.01	-5.00	0.02	3.03
CBDD072A	ECB12638	404.7	406	1.3	0.10	0.01	93	0.02	-0.50	23.88	0.00	0.01	0.01	5.00	0.09	3.01
CBDD072A	ECB12639	406	406.65	0.65	0.12	0.03	108	0.03	-0.50	23.96	0.01	0.01	0.01	-5.00	0.35	3.00
CBDD072A	ECB12640	406.65	408	1.35	0.19	0.11	147	0.16	0.90	24.54	0.07	0.06	0.04	6.00	0.99	3.04
CBDD072A	ECB12641	408	409	1	0.17	0.12	135	0.61	0.90	23.79	0.51	0.05	0.05	-5.00	0.99	3.03
CBDD072A	ECB12642	409	410	1	0.14	0.01	105	0.04	-0.50	25.04	0.00	0.02	0.02	5.00	0.27	2.99
CBDD072A	ECB12643	410	411	1	0.16	0.03	116	0.04	-0.50	24.87	0.01	0.02	0.02	-5.00	0.44	2.96
CBDD072A	ECB12644	411	412	1	0.10	0.01	81	0.02	-0.50	22.22	0.00	0.01	0.01	-5.00	0.08	3.01
CBDD072A	ECB12645	412	413	1	0.10	0.01	85	0.03	-0.50	21.80	0.01	0.02	0.01	6.00	0.04	2.98
CBDD072A	ECB12646	413	414	1	0.11	0.01	87	0.05	-0.50	22.22	0.01	0.03	0.02	6.00	0.03	3.00
CBDD072A	ECB12647	414	415	1	0.09	0.01	80	0.06	-0.50	20.48	0.02	0.02	0.02	6.00	0.02	2.98

CBDD072A	ECB12648	415	416.2	1.2	0.11	0.02	87	0.07	-0.50	21.39	0.01	0.04	0.02	-5.00	0.11	2.99
CBDD072A	ECB12649	416.2	417	0.8	0.31	0.15	147	0.31	1.30	22.14	0.05	0.14	0.11	-5.00	1.27	3.01
CBDD072A	ECB12650	417	418	1	0.40	0.31	172	0.41	3.10	22.22	0.18	0.12	0.11	-5.00	1.92	3.03
CBDD072A	ECB12651	418	418.8	0.8	0.53	0.36	216	0.56	3.60	21.97	0.19	0.20	0.16	-5.00	2.45	3.04
CBDD072A	ECB12652	418.8	420.05	1.25	0.38	0.40	176	0.78	4.50	19.40	0.28	0.37	0.13	-5.00	1.93	3.07
CBDD072A	ECB12653	420.05	421.8	1.75	0.22	0.12	113	0.31	0.90	17.82	0.09	0.14	0.08	-5.00	1.09	2.98
CBDD072A	ECB12654	421.8	423.15	1.35	0.15	0.07	84	0.11	-0.50	16.75	0.03	0.06	0.03	-5.00	0.71	2.95
CBDD072A	ECB12655	423.15	424	0.85	0.98	0.48	449	0.78	1.20	14.86	0.02	0.40	0.36	-5.00	6.78	2.87
CBDD072A	ECB12656	424	425	1	0.75	0.72	358	0.81	2.30	17.16	0.04	0.38	0.39	-5.00	5.42	3.16
CBDD072A	ECB12657	425	425.6	0.6	1.02	1.27	493	1.13	5.40	13.35	0.47	0.31	0.35	-5.00	8.16	3.29
CBDD072A	ECB12658	425.6	426.5	0.9	0.37	0.26	188	0.29	0.50	21.72	0.02	0.13	0.15	-5.00	2.89	3.01
CBDD072A	ECB12659	426.5	427	0.5	0.15	0.03	123	0.00	-0.50	21.47	0.00	-0.01	0.00	-5.00	0.45	2.98
CBDD072A	ECB12660	427	428.5	1.5	0.14	0.02	118	0.00	-0.50	21.22	0.00	-0.01	0.00	-5.00	0.24	3.01
CBDD072A	ECB12661	428.5	429.6	1.1	0.18	0.04	132	0.02	-0.50	20.23	0.01	0.01	0.00	-5.00	0.49	3.03
CBDD072A	ECB12662	429.6	431	1.4	0.05	0.06	72	0.02	-0.50	6.58	0.01	-0.01	0.02	-5.00	0.59	3.15
CBDD072A	ECB12663	431	432	1	0.04	0.05	67	0.06	0.60	6.23	0.01	0.02	0.03	-5.00	0.45	3.16
CBDD072A	ECB12664	432	432.9	0.9	0.04	0.03	67	0.01	-0.50	6.07	0.00	-0.01	0.01	-5.00	0.57	3.16
CBDD072A	ECB12702	499.85	500.3	0.45	0.22	0.08	138	0.16	-0.50	27.44	0.02	0.07	0.07	6.00	0.83	2.97
CBDD072A	ECB12703	500.3	502.75	2.45	1.41	0.33	580	0.75	1.20	17.08	0.02	0.25	0.49	-5.00	9.13	3.14
CBDD072A	ECB12704	502.75	503.05	0.3	2.22	0.20	927	1.47	0.90	10.69	0.01	0.91	0.55	7.00	17.50	3.14
CBDD072A	ECB12705	503.05	504.07	1.02	1.54	0.81	624	2.21	3.40	13.17	0.96	0.75	0.50	9.00	9.83	3.01
CBDD072A	ECB12706	504.07	505.45	1.38	1.34	0.71	572	0.97	2.90	11.67	0.03	0.59	0.36	5.00	9.13	3.03
CBDD072A	ECB12707	505.45	505.8	0.35	0.92	1.73	403	0.86	6.50	15.37	0.05	0.50	0.30	5.00	7.13	3.30
CBDD072A	ECB12708	505.8	505.95	0.15	1.58	0.62	670	1.25	2.90	10.28	0.03	0.87	0.34	9.00	12.75	3.01
CBDD072A	ECB12709	505.95	506.45	0.5	1.08	0.71	449	0.50	2.60	13.08	0.03	0.26	0.22	6.00	7.45	2.79
CBDD072A	ECB12710	506.45	506.75	0.3	3.34	1.05	1385	1.08	4.40	4.00	0.04	0.35	0.69	9.00	26.60	5.22
CBDD072A	ECB12711	506.75	506.85	0.1	0.95	0.37	412	0.33	1.40	4.48	0.06	0.11	0.17	-5.00	4.73	3.10
CBDD072A	ECB12712	506.85	507.42	0.57	2.10	0.20	862	0.67	0.80	10.76	0.01	0.15	0.51	7.00	16.85	3.05
CBDD072A	ECB12713	507.42	507.88	0.46	1.01	0.32	431	0.45	1.30	16.05	0.01	0.09	0.35	9.00	6.90	3.27
CBDD072A	ECB12714	507.88	509.2	1.32	0.60	0.40	269	0.47	1.80	16.15	0.01	0.25	0.20	7.00	4.11	3.15
CBDD072A	ECB12715	509.2	511.1	1.9	0.23	0.08	138	0.07	-0.50	18.32	0.01	0.03	0.04	7.00	1.38	3.07
CBDD072A	ECB12716	511.1	512	0.9	0.44	0.37	206	0.24	1.60	17.49	0.04	0.04	0.15	-5.00	3.07	3.16
CBDD072A	ECB12717	512	513	1	0.28	0.16	149	0.17	0.70	20.64	0.02	0.06	0.09	8.00	2.00	3.09
CBDD072A	ECB12718	513	514.2	1.2	0.35	0.19	167	0.28	0.70	19.73	0.03	0.05	0.20	-5.00	2.52	3.11
CBDD072A	ECB12719	514.2	514.4	0.2	1.11	0.60	459	0.71	2.70	9.12	0.41	0.14	0.16	6.00	6.14	3.42
CBDD072A	ECB12720	514.4	515.1	0.7	0.55	0.46	248	0.22	1.90	5.94	0.05	0.03	0.15	-5.00	3.98	3.03
CBDD072A	ECB12721	515.1	515.4	0.3	0.45	0.13	204	0.17	0.50	17.33	0.01	0.01	0.15	-5.00	3.41	3.22
CBDD072A	ECB12722	515.4	516	0.6	0.15	0.05	114	0.06	-0.50	17.99	0.00	0.04	0.03	-5.00	0.65	3.12
CBDD072A	ECB12723	516	516.3	0.3	0.21	0.13	125	0.13	0.60	16.91	0.02	0.06	0.06	-5.00	1.48	3.15
CBDD072A	ECB12724	516.3	517.3	1	1.48	1.19	610	1.89	6.50	9.38	0.07	1.53	0.29	8.00	8.41	3.56
CBDD072A	ECB12725	517.3	518.55	1.25	0.06	0.36	86	0.13	1.20	8.11	0.01	0.09	0.03	6.00	0.81	3.25
CBDD072A	ECB12726	518.55	519	0.45	0.04	0.05	77	0.06	-0.50	7.51	0.03	0.01	0.02	5.00	0.41	3.04
CBDD072A	ECB12727	519	519.5	0.5	1.63	0.34	729	0.44	2.60	4.86	0.02	0.07	0.35	5.00	9.45	2.61
CBDD072A	ECB12728	519.5	521.15	1.65	0.10	0.11	90	0.10	1.00	6.72	0.05	0.02	0.03	5.00	0.85	3.21
CBDD072A	ECB12729	521.15	522.9	1.75	0.04	0.05	70	0.03	-0.50	6.65	0.01	0.01	0.01	5.00	0.41	3.18
CBDD072A	ECB12730	522.9	524	1.1	0.10	0.07	94	0.12	0.60	6.85	0.02	0.07	0.03	-5.00	0.83	3.22
CBDD072A	ECB12731	524	526	2	0.06	0.06	74	0.05	-0.50	6.52	0.03	0.01	0.02	-5.00	0.56	3.15
CBDD072A	ECB12732	526	528	2	0.06	0.12	73	0.14	0.90	6.53	0.10	0.01	0.03	-5.00	0.75	3.18

CBDD072A	ECB12733	528	530	2	0.06	0.09	76	0.16	0.60	6.28	0.05	0.05	0.06	7.00	0.79	3.20
CBDD072A	ECB12734	530	532	2	0.02	0.08	73	0.10	-0.50	6.77	0.02	0.03	0.04	-5.00	0.78	3.25
CBDD072A	ECB12735	532	534	2	0.02	0.07	67	0.11	-0.50	5.79	0.01	0.05	0.05	-5.00	0.79	3.15
CBDD072A	ECB12736	534	535.1	1.1	0.01	0.06	67	0.04	-0.50	6.10	0.02	0.01	0.01	-5.00	0.69	3.21
CBDD072A	ECB12737	535.1	536.1	1	0.01	0.04	16	0.02	-0.50	1.33	0.01	-0.01	0.02	8.00	0.15	2.80
CBDD072A	ECB12738	536.1	536.95	0.85	0.12	0.01	78	0.04	-0.50	15.29	0.01	0.01	0.02	-5.00	0.13	3.00
CBDD072A	ECB12739	536.95	537.63	0.68	0.11	0.00	83	0.06	-0.50	22.63	0.00	0.03	0.03	-5.00	0.02	2.97
CBDD074	ECB12761	370.75	372.38	1.63	0.12	0.01	94	0.06	-0.50	23.38	0.01	0.03	0.02	-5.00	0.16	3.03
CBDD074	ECB12762	372.38	374.38	2	0.10	0.02	97	0.03	-0.50	23.63	0.01	0.01	0.01	6.00	0.20	3.12
CBDD074	ECB12763	374.38	376.38	2	0.10	0.01	92	0.02	-0.50	22.72	0.00	0.01	0.01	6.00	0.07	3.00
CBDD074	ECB12764	376.38	378.38	2	0.11	0.05	98	0.04	-0.50	23.79	0.02	0.01	0.01	-5.00	0.41	2.65
CBDD074	ECB12765	378.38	380.38	2	0.10	0.02	95	0.03	-0.50	23.63	0.02	0.01	0.01	-5.00	0.14	3.09
CBDD074	ECB12766	380.38	382.38	2	0.09	0.00	80	0.01	-0.50	21.56	0.00	0.01	0.01	-5.00	0.01	2.87
CBDD074	ECB12767	382.38	383.61	1.23	0.29	0.16	169	0.30	1.00	20.81	0.10	0.14	0.07	5.00	1.46	3.08
CBDD074	ECB12768	383.61	384.84	1.23	0.29	0.13	171	0.24	0.70	21.14	0.05	0.12	0.07	-5.00	1.73	2.97
CBDD074	ECB12769	384.84	386.07	1.23	0.34	0.21	184	0.23	1.20	21.64	0.03	0.11	0.09	-5.00	2.20	3.08
CBDD074	ECB12770	386.07	386.84	0.77	0.44	0.43	226	0.50	2.70	17.74	0.03	0.28	0.19	-5.00	3.13	3.09
CBDD074	ECB12771	386.84	387.6	0.76	0.29	0.24	155	0.24	0.80	20.31	0.02	0.10	0.12	-5.00	2.03	3.00
CBDD074	ECB12772	387.6	388.12	0.52	0.27	0.14	146	0.18	0.60	18.16	0.02	0.09	0.08	-5.00	1.86	3.04
CBDD074	ECB12773	388.12	388.56	0.44	0.58	0.26	282	0.34	1.20	17.66	0.08	0.10	0.16	-5.00	4.12	3.19
CBDD074	ECB12774	388.56	388.94	0.38	1.74	0.34	799	0.63	1.70	6.81	0.03	0.09	0.51	9.00	15.10	2.86
CBDD074	ECB12775	388.94	389.69	0.75	0.49	0.28	235	0.46	1.50	17.66	0.02	0.16	0.27	-5.00	3.49	3.10
CBDD074	ECB12776	389.69	390.45	0.76	0.37	0.18	185	0.30	0.80	18.49	0.01	0.10	0.19	5.00	2.32	3.07
CBDD074	ECB12777	390.45	390.9	0.45	0.76	0.42	366	1.09	1.70	16.75	0.33	0.31	0.45	-5.00	5.62	2.87
CBDD074	ECB12778	390.9	391.35	0.45	0.70	0.65	343	0.41	3.00	19.81	0.03	0.21	0.18	6.00	5.58	2.61
CBDD074	ECB12779	391.35	391.8	0.45	0.62	0.14	302	0.42	0.50	20.89	0.01	0.25	0.16	-5.00	4.53	3.12
CBDD074	ECB12780	391.8	392.25	0.45	0.52	0.25	252	0.23	1.10	22.22	0.03	0.09	0.11	5.00	3.98	2.70
CBDD074	ECB12781	392.25	392.7	0.45	0.74	0.27	355	0.38	1.20	20.81	0.03	0.18	0.17	10.00	5.64	2.74
CBDD074	ECB12782	392.7	393.15	0.45	0.85	0.31	401	0.34	1.40	20.39	0.03	0.11	0.19	-5.00	6.30	3.11
CBDD074	ECB12783	393.15	393.6	0.45	0.76	0.59	358	0.39	2.40	20.97	0.03	0.16	0.19	8.00	5.85	2.86
CBDD074	ECB12784	393.6	394.05	0.45	0.84	0.31	393	0.30	1.10	21.64	0.03	0.08	0.19	8.00	6.39	3.03
CBDD074	ECB12785	394.05	394.5	0.45	0.91	0.60	434	0.41	2.40	22.22	0.03	0.20	0.18	6.00	7.17	2.88
CBDD074	ECB12786	394.5	394.95	0.45	0.77	0.45	373	0.25	1.70	22.05	0.05	0.05	0.14	8.00	5.91	3.28
CBDD074	ECB12787	394.95	395.4	0.45	0.86	0.37	410	0.20	1.30	22.47	0.02	0.01	0.17	6.00	6.38	2.99
CBDD074	ECB12788	395.4	395.85	0.45	0.94	0.31	447	0.29	1.00	23.13	0.03	0.01	0.25	6.00	7.04	3.28
CBDD074	ECB12789	395.85	396.3	0.45	0.94	0.11	443	0.31	0.50	21.97	0.02	0.01	0.27	8.00	6.73	3.26
CBDD074	ECB12790	396.3	396.75	0.45	0.72	0.11	335	0.32	-0.50	21.80	0.01	0.07	0.24	5.00	5.01	2.87
CBDD074	ECB12791	396.75	397.2	0.45	0.65	0.24	305	0.34	0.90	22.38	0.02	0.07	0.26	6.00	5.17	3.26
CBDD074	ECB12792	397.2	397.65	0.45	0.66	0.12	313	0.29	0.50	22.55	0.03	0.04	0.22	10.00	4.93	3.17
CBDD074	ECB12793	397.65	398.1	0.45	0.66	0.24	303	0.29	0.70	20.81	0.03	0.06	0.21	-5.00	4.95	3.16
CBDD074	ECB12794	398.1	398.55	0.45	0.62	0.33	291	0.55	1.10	20.48	0.03	0.33	0.19	5.00	4.70	3.15
CBDD074	ECB12795	398.55	399	0.45	0.54	0.64	254	0.28	2.70	20.89	0.03	0.07	0.18	7.00	4.40	3.15
CBDD074	ECB12796	399	399.47	0.47	1.24	0.27	553	1.25	1.50	16.83	0.02	0.91	0.32	-5.00	8.42	2.86
CBDD074	ECB12797	399.47	400.4	0.93	0.08	0.02	69	0.04	-0.50	15.39	0.00	0.02	0.01	-5.00	0.23	3.06
CBDD074	ECB12798	400.4	401.31	0.91	0.44	0.23	220	0.35	0.80	18.99	0.01	0.16	0.17	6.00	3.13	3.14
CBDD074	ECB12799	401.31	402.22	0.91	0.32	0.15	168	0.17	0.50	19.07	0.02	0.04	0.11	-5.00	2.38	3.15
CBDD074	ECB12800	402.22	402.65	0.43	2.41	0.30	1045	2.73	1.10	7.73	0.02	1.85	0.86	5.00	18.15	3.53
CBDD074	ECB12801	402.65	403.09	0.44	1.80	0.09	777	0.75	-0.50	11.72	0.01	0.02	0.72	-5.00	14.80	2.70
CBDD074	ECB12802	403.09	403.8	0.71	0.35	0.13	182	0.18	-0.50	21.89	0.01	0.08	0.09	-5.00	2.29	3.11

CBDD074	ECB12803	403.8	404.49	0.69	0.51	1.10	267	0.20	5.40	19.57	0.04	0.03	0.14	-5.00	4.53	3.20
CBDD074	ECB12804	404.49	405.18	0.69	0.57	0.12	296	0.21	-0.50	21.80	0.01	0.02	0.18	-5.00	4.10	3.11
CBDD074	ECB12805	405.18	407.04	1.86	0.26	0.19	157	0.22	0.80	22.05	0.06	0.08	0.09	-5.00	1.73	3.09
CBDD074	ECB12806	407.04	408.89	1.85	0.23	0.13	150	0.26	0.70	22.38	0.08	0.08	0.10	-5.00	1.39	3.07
CBDD074	ECB12807	408.89	410.5	1.61	0.17	0.09	106	0.21	0.50	15.09	0.03	0.13	0.05	-5.00	0.93	4.10
CBDD074	ECB12808	410.5	411.94	1.44	0.34	0.45	188	0.48	2.60	6.52	0.08	0.15	0.25	-5.00	3.24	4.63
CBDD074	ECB12809	411.94	413.94	2	0.02	0.05	59	0.08	-0.50	7.10	0.04	0.02	0.02	-5.00	0.23	3.22
CBDD074	ECB12810	413.94	415.94	2	0.01	0.03	58	0.02	-0.50	6.32	0.02	-0.01	0.01	-5.00	0.15	3.33
CBDD074	ECB12811	415.94	417.94	2	0.01	0.02	61	0.00	-0.50	6.35	0.01	-0.01	0.00	-5.00	0.17	3.10
CBDD074	ECB12812	458	459	1	0.03	0.05	71	0.01	-0.50	6.04	0.01	-0.01	0.01	-5.00	0.98	3.18
CBDD074	ECB12813	459	460	1	0.02	0.06	62	0.01	-0.50	6.00	0.00	-0.01	0.01	-5.00	0.75	3.15
CBDD074	ECB12814	460	460.82	0.82	0.08	0.08	86	0.05	-0.50	6.35	0.04	-0.01	0.02	-5.00	0.89	3.17
CBDD074	ECB12815	460.82	461.44	0.62	0.11	0.05	81	0.06	-0.50	3.15	0.02	-0.01	0.05	-5.00	1.21	2.91
CBDD074	ECB12816	461.44	462	0.56	0.61	0.30	312	0.42	1.10	5.99	0.02	0.09	0.31	-5.00	4.99	3.15
CBDD074	ECB12817	462	463.33	1.33	0.16	0.18	107	0.10	0.50	9.02	0.01	0.03	0.06	-5.00	1.52	2.72
CBDD074	ECB12818	463.33	465	1.67	0.15	0.04	112	0.08	-0.50	25.45	0.01	0.03	0.04	-5.00	0.61	4.25
CBDD074	ECB12819	465	466	1	0.09	0.02	82	0.05	-0.50	24.54	0.01	0.02	0.02	-5.00	0.17	3.15
CBDD074	ECB12820	471	472.35	1.35	0.12	0.00	92	0.07	-0.50	25.62	0.00	0.04	0.03	-5.00	0.07	2.97
CBDD074	ECB12821	472.35	473	0.65	0.58	0.17	262	0.63	1.10	21.97	0.02	0.35	0.25	-5.00	3.26	3.11
CBDD074	ECB12822	473	474	1	0.67	0.33	300	0.86	1.50	21.97	0.05	0.46	0.34	-5.00	4.09	3.15
CBDD074	ECB12823	474	475	1	0.67	0.50	305	0.66	2.30	23.21	0.08	0.29	0.29	-5.00	4.60	3.71
CBDD074	ECB12824	475	476	1	0.70	0.44	310	0.71	2.10	22.22	0.09	0.35	0.27	-5.00	4.72	3.15
CBDD074	ECB12825	476	477	1	0.73	0.83	332	1.00	4.20	21.72	0.24	0.46	0.30	-5.00	5.22	3.27
CBDD074	ECB12826	477	478	1	0.67	0.39	302	0.66	1.40	23.79	0.06	0.33	0.28	-5.00	4.32	3.21
CBDD074	ECB12827	478	479	1	1.11	0.34	474	0.91	1.50	19.81	0.05	0.48	0.38	-5.00	6.81	3.28
CBDD074	ECB12828	479	480	1	0.49	0.22	226	0.66	1.10	23.13	0.05	0.43	0.19	-5.00	3.05	3.25
CBDD074	ECB12829	480	481	1	0.37	0.30	176	0.66	1.70	22.88	0.19	0.34	0.14	-5.00	2.33	3.09
CBDD074	ECB12830	481	481.95	0.95	0.74	0.49	334	0.58	2.60	23.88	0.11	0.22	0.25	-5.00	4.92	3.26
CBDD074	ECB12831	481.95	483	1.05	0.41	0.23	194	0.35	1.20	24.71	0.09	0.10	0.16	-5.00	2.63	3.46
CBDD074	ECB12832	483	484	1	0.50	0.24	229	0.63	0.80	22.14	0.05	0.34	0.24	-5.00	3.10	3.43
CBDD074	ECB12833	484	485	1	0.49	0.20	223	0.63	0.80	21.64	0.06	0.34	0.23	-5.00	2.87	3.23
CBDD074	ECB12834	485	485.57	0.57	0.44	0.19	208	0.70	0.90	19.48	0.08	0.44	0.19	-5.00	2.67	3.11
CBDD074	ECB12835	485.57	486.3	0.73	0.28	0.25	150	0.47	1.70	18.40	0.19	0.16	0.13	-5.00	1.60	3.19
CBDD074	ECB12836	486.3	487	0.7	0.13	0.07	87	0.13	0.50	20.23	0.04	0.04	0.05	-5.00	0.24	3.00
CBDD074	ECB12837	487	488.2	1.2	0.14	0.04	89	0.22	-0.50	19.23	0.05	0.10	0.07	-5.00	0.35	3.83
CBDD074	ECB12838	488.2	489	0.8	0.04	0.06	25	0.08	0.60	1.67	0.05	0.01	0.02	7.00	0.37	2.72
CBDD074	ECB12839	489	489.6	0.6	0.07	0.02	35	0.02	-0.50	1.09	0.01	-0.01	0.02	-5.00	0.52	2.76
CBDD074	ECB12840	489.6	490.6	1	0.74	0.70	315	0.62	3.10	3.63	0.33	0.03	0.27	-5.00	4.72	3.13
CBDD074	ECB12841	490.6	491.22	0.62	1.00	0.79	438	0.54	3.60	13.89	0.04	0.20	0.30	-5.00	7.08	3.31
CBDD074	ECB12842	491.22	492.05	0.83	0.55	0.10	250	0.17	-0.50	16.07	0.01	0.05	0.11	-5.00	3.36	3.15
CBDD074	ECB12843	492.05	493.06	1.01	0.08	0.07	56	0.04	0.60	6.86	0.02	0.01	0.01	-5.00	0.68	2.82
CBDD074	ECB12844	493.06	494	0.94	0.10	0.04	82	0.04	0.50	11.49	0.03	0.01	0.01	-5.00	0.41	3.10
CBDD074	ECB12845	494	494.88	0.88	0.13	0.03	114	0.00	-0.50	19.90	0.00	-0.01	0.00	-5.00	0.49	3.07
CBDD074	ECB12846	494.88	496	1.12	0.04	0.07	72	0.01	0.70	6.23	0.01	-0.01	0.00	-5.00	0.65	3.58
CBDD074	ECB12849	555.05	556	0.95	0.21	0.06	125	0.23	0.50	21.80	0.03	0.10	0.11	-5.00	0.53	3.02
CBDD074	ECB12850	556	557	1	0.18	0.06	97	0.23	0.50	20.23	0.05	0.10	0.07	-5.00	0.42	3.06
CBDD074	ECB12851	557	558	1	0.08	0.01	76	0.04	-0.50	19.40	0.01	0.02	0.01	20.00	0.12	3.05

CBDD074	ECB12852	558	559	1	0.07	0.01	64	0.02	-0.50	18.99	0.01	0.01	0.01	-5.00	0.08	3.08
CBDD074	ECB12853	559	559.62	0.62	0.09	0.02	70	0.03	-0.50	19.57	0.01	0.01	0.01	-5.00	0.19	3.03
CBDD074	ECB12854	559.62	560.1	0.48	0.32	0.08	142	0.32	0.60	19.23	0.01	0.19	0.12	6.00	1.65	3.06
CBDD074	ECB12855	560.1	560.97	0.87	1.27	0.17	509	0.88	1.20	16.51	0.14	0.32	0.42	-5.00	7.48	3.28
CBDD074	ECB12856	560.97	561.45	0.48	2.15	3.08	875	2.08	12.20	9.87	0.23	1.44	0.42	13.00	17.40	3.66
CBDD074	ECB12857	561.45	562.12	0.67	1.06	0.62	448	0.70	3.10	18.90	0.05	0.44	0.20	9.00	7.30	2.87
CBDD074	ECB12858	562.12	563	0.88	1.17	0.26	478	0.32	1.10	21.39	0.02	0.13	0.17	-5.00	6.60	3.30
CBDD074	ECB12859	563	563.79	0.79	1.00	0.32	410	0.29	1.20	21.31	0.03	0.08	0.19	-5.00	6.08	3.18
CBDD074	ECB12860	563.79	565.18	1.39	0.35	0.20	168	0.21	1.10	22.72	0.04	0.08	0.09	-5.00	1.91	4.55
CBDD074	ECB12861	565.18	566	0.82	0.16	0.03	114	0.07	-0.50	22.96	0.01	0.04	0.02	-5.00	0.46	2.98
CBDD074	ECB12862	566	567.05	1.05	0.17	0.06	114	0.06	0.60	20.73	0.03	0.02	0.01	8.00	0.47	3.19
CBDD074	ECB12863	567.05	568	0.95	0.36	0.68	168	0.51	3.10	19.07	0.16	0.15	0.20	-5.00	2.55	3.28
CBDD074	ECB12864	568	569	1	0.45	0.16	196	0.33	1.00	16.08	0.03	0.14	0.16	-5.00	2.56	3.30
CBDD074	ECB12865	569	570.1	1.1	0.47	0.13	216	0.20	0.90	17.08	0.05	0.03	0.13	-5.00	2.78	4.12
CBDD074	ECB12866	570.1	570.33	0.23	0.86	0.50	341	0.79	2.80	10.38	0.07	0.37	0.35	-5.00	4.76	3.26
CBDD074	ECB12867	570.33	571	0.67	0.21	0.15	131	0.13	1.50	7.96	0.04	0.01	0.08	-5.00	1.42	2.88
CBDD074A	ECB12895	372	373	1	0.18	0.01	97	0.03	-0.50	20.64	0.00	0.02	0.01	12.00	0.25	3.09
CBDD074A	ECB12896	373	374.03	1.03	0.11	0.00	78	0.05	-0.50	19.90	0.00	0.05	0.01	9.00	0.08	3.13
CBDD074A	ECB12897	374.03	375.24	1.21	0.20	0.05	112	0.30	-0.50	16.22	0.01	0.16	0.14	-5.00	0.65	3.11
CBDD074A	ECB12898	375.24	375.86	0.62	0.37	0.18	195	0.17	0.50	18.24	0.01	0.05	0.10	-5.00	2.55	3.11
CBDD074A	ECB12899	375.86	377	1.14	1.01	0.53	514	1.55	1.90	19.15	1.19	0.10	0.26	-5.00	7.87	3.23
CBDD074A	ECB12900	377	378	1	0.88	0.41	424	0.39	1.40	18.99	0.04	0.10	0.25	-5.00	6.13	3.23
CBDD074A	ECB12901	378	378.91	0.91	0.70	0.46	352	0.37	1.60	19.07	0.04	0.11	0.22	-5.00	5.21	3.18
CBDD074A	ECB12902	378.91	379.7	0.79	0.09	0.03	80	0.07	-0.50	16.05	0.03	0.02	0.01	-5.00	0.18	3.08
CBDD074A	ECB12903	379.7	380.57	0.87	0.13	0.03	107	0.03	-0.50	19.73	0.00	0.02	0.01	-5.00	0.48	3.03
CBDD074A	ECB12904	380.57	381.4	0.83	0.38	0.24	208	0.24	1.00	19.32	0.02	0.13	0.10	-5.00	2.67	3.09
CBDD074A	ECB12905	381.4	382.05	0.65	0.41	0.19	227	0.22	0.80	19.57	0.01	0.10	0.11	-5.00	2.67	3.11
CBDD074A	ECB12906	382.05	383	0.95	0.07	0.00	74	0.01	-0.50	16.12	0.00	0.01	0.00	-5.00	0.05	3.05
CBDD074A	ECB12907	383	384	1	0.06	0.00	80	-0.01	-0.50	15.88	0.00	-0.01	0.00	-5.00	0.02	3.05
CBDD074A	ECB12908	384	385.07	1.07	0.05	0.00	70	0.00	-0.50	14.46	0.00	-0.01	0.00	-5.00	0.05	2.94
CBDD074A	ECB12909	385.07	385.85	0.78	0.76	0.54	371	0.31	2.50	17.99	0.03	0.06	0.22	-5.00	4.88	3.21
CBDD074A	ECB12910	385.85	386.16	0.31	0.22	0.08	124	0.16	0.70	18.74	0.03	0.07	0.07	-5.00	1.05	3.10
CBDD074A	ECB12911	386.16	387	0.84	0.37	0.21	185	0.30	1.30	20.64	0.09	0.09	0.11	-5.00	2.01	3.07
CBDD074A	ECB12912	387	388	1	0.24	0.20	131	0.33	2.10	15.82	0.21	0.05	0.06	-5.00	1.27	3.08
CBDD074A	ECB12913	388	388.74	0.74	0.17	0.07	97	0.17	0.50	13.03	0.01	0.12	0.05	-5.00	0.80	3.07
CBDD074A	ECB12914	388.74	390	1.26	0.06	0.05	76	0.05	-0.50	7.66	0.01	0.02	0.02	-5.00	0.44	3.16
CBDD074A	ECB12915	390	392	2	0.08	0.11	90	0.09	0.70	7.01	0.02	0.01	0.05	-5.00	0.73	3.18
CBDD074A	ECB12916	392	392.91	0.91	0.06	0.03	82	0.02	-0.50	7.13	0.01	-0.01	0.02	-5.00	0.46	3.22
CBDD074A	ECB12917	392.91	393.38	0.47	2.85	0.15	1475	1.10	1.40	1.79	0.01	0.01	1.08	-5.00	27.70	2.96
CBDD074A	ECB12918	393.38	393.7	0.32	0.54	0.35	305	0.24	1.50	6.37	0.01	0.01	0.22	-5.00	3.39	2.86
CBDD074A	ECB12919	393.7	395	1.3	0.12	0.03	118	0.06	-0.50	7.23	0.01	0.01	0.04	-5.00	0.97	3.23
CBDD074A	ECB12920	395	396	1	0.04	0.08	73	0.05	0.50	7.01	0.01	0.02	0.02	-5.00	0.34	3.23

APPENDIX 1 JORC TABLE 1 – CARR BOYD EXPLORATION

Section 1 Sampling Techniques and Data

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

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.	• DD core samples have been half cut with an automatic core saw. • 0.25m-1.1m samples are collected from the core trays as marked out by the supervising geologist. • A handheld XRF tool was used to verify the mineralisation with samples reporting >0.3% Ni in disseminated zones and >1% Ni in the matrix sulphide zones. • XRF results have not been reported and are used as a logging/sampling verification tool only.
	• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Core is cut and sampled to ensure the sample is representative and no bias is introduced. Cutting of specific, banded or stringer sulphide zoned core is done orthogonal to the banding to ensure there is no bias.
	• Aspects of the determination of mineralisation that are material to the Public Report.	• Determination of mineralisation has been based on geological logging, visual sulphide estimates and confirmation using a pXRF machine. Samples were dispatched to an accredited laboratory for multi-element analysis. .
	• 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	• Diamond core drilling was used to obtain 3m length samples from the core barrel which are then marked in one meter intervals, based on core block measurements. • Samples are selected based on geological logging boundaries or on nominal meter marks. • Collected samples weigh a nominal 2-3 kg (depending on sample length). • Samples have been dispatched to an accredited commercial laboratory in Perth for analysis. • Samples are being analysed using a 4-acid digest, ME-ICP for 33 elements and ore zone samples are also being tested for Au & PGE elements using ICP analysis.
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).	• Drilling was undertaken using NQ2 sized drill core. • Holes have been collared with mud rotary from surface, HQ rough cored to top of fresh rock then NQ2 cored to EOH.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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.	• Core recovery was recorded by the field crew and verified by the geologist. • RQD measurements were digitally recorded to ensure recovery details were captured. • Sample recovery in all mineralised zones is high with negligible core loss observed. • Diamond core drilling is the highest standard and no relationship has been established between sample recovery and reported grade as the core is in very good condition.

Criteria	JORC Code explanation	Commentary
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Detailed industry standard of collecting core in core trays, marking meter intervals & drawing core orientation lines was undertaken. • Core trays were photographed wet and dry prior to sampling. • Drill hole logs are recorded in Excel spread sheets and validated in Micromine Software as the drilling progresses. • The entire length of all holes is logged.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• Core is half cut using an automatic core saw to achieve a half-core sample for laboratory submission. • The sample preparation technique is considered industry best standard practice. • No field duplicates have been collected in this program. Field duplicates will be collected once initial results are returned and resampling of the mineralised zones is warranted. • Sample sizes are appropriate to the grain size of the mineralisation.

Quality of assay data and laboratory tests	• 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.
		• No handheld XRF results are reported however the tool was used to verify the mineralisation with reporting >0.3% Ni in disseminated zones and >1% Ni in the matrix sulphide zones.
		• DHTEM parameters are as follows;
		  • Tx Loop size: 500 x 800 m
		  • Transmitter: GAP HPTX-70
		  • Receiver: EMIT SMARTem24
		  • Sensor: EMIT DigiAtlantis
		  • Station spacing: 2m to 10m
		  • Tx Freq: 0.5 Hz
		  • Duty cycle: 50%
		  • Current: ~130 Amp
		  • Stacks: 32-64
		  • Readings: 2-3 repeatable readings per station

Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• Results verified internally by Company personnel
	• The use of twinned holes.	• Hole CBDD0028 is twinning hole CBP042. No other twinning is warranted at this stage.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• The data was collected and logged using Excel spreadsheets and validated using Micromine Software. The data will be loaded into an externally hosted and managed database.
	• Discuss any adjustment to assay data.	• No adjustments have been made to the assay data other than length weighted averaging.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and	• The holes were pegged using a hand-held GPS $\pm$ 3m • The rig was setup over the nominated hole position and final GPS pickup occurred at the completion of the hole.

Criteria	JORC Code explanation	Commentary
	other locations used in Mineral Resource estimation.	• Holes are progressively surveyed by DGPS on a batch basis.
	• Specification of the grid system used.	• MGA94_51
	• Quality and adequacy of topographic control.	• Topography is relatively flat and control is more than adequate given the early stage of the project. A 3D drone ortho-photographic survey had been used to create a DTM of the project area.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Refer to Cross Sections and Plans included
	• 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.	• Not applicable, no Mineral Resource is being stated.
	• Whether sample compositing has been applied	• No compositing has been applied. Intercepts are quoted as length weighted intervals.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The drill hole orientation does not introduce a sample bias.
Sample security	• The measures taken to ensure sample security.	• Samples are in the possession of Estrella's personnel from field collection to laboratory submission.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews have been conducted for this release given the early stage of the project.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • 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.	• Carr Boyd Nickel Pty Ltd (a wholly owned subsidiary of ESR) holds a 100% interest in the nickel and base metal rights to the project. • There are no known impediments to operate in the area.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Carr Boyd Rocks deposit was discovered by Great Boulder Mines, in a joint venture with North Kalgurli Ltd in 1968. The deposit was mined between 1972 and 1975, during which time they explored for additional breccia pipe occurrences near the mine. • WMC acquired Great Boulder Mines Ltd in 1975, briefly reopening the mine in 1977 before closing it permanently shortly thereafter due to a collapse in the nickel price. The mine had produced 210,000t at 1.44% Ni and 0.46% Cu before its closure. • From 1968 Pacminex Pty Ltd held most of the ground over the CBLC outside of the immediate mine area. Between 1968 and 1971 they conducted extensive exploration programs searching for large basal contact and/or stratabound Ni-Cu deposits. It was during this time that most of the disseminated and cloud sulphide occurrences such as those at Tregurtha, West Tregurtha and Gossan Hill were discovered. • Defiance Mining acquired the regional tenements from Pacminex in 1987 and focused on exploration for PGE deposits between 1987 and 1990. In 1990 Defiance purchased the Carr Boyd Rocks mine from WMC and switched focus to the mine area between 1990 and 2001, leaving many PGE targets untested. • From 1990 Defiance dewatered the mine to conduct testwork and feasibility studies on the remnant mineralisation. Metallurgical testwork, Mineral Resource estimations, and scoping studies were completed. Around 1996 the focus shifted again to regional exploration for large tonnage basal contact deposits. • In 2001 Titan Resources Ltd (Titan) acquired the project and recommenced economic evaluations of the remnant material at Carr Boyd Rocks before embarking on another regional exploration program focusing on the basal contact. An aeromagnetic survey, airborne EM reprocessing, and several programs of RAB and RC drilling were completed. • From 2005 Yilgarn Mining entered a JV with Titan and continued with some regional exploration but focused most attention in and around the Carr Boyd Rocks mine. • In 2007 Titan was acquired by Consolidated Minerals Ltd (Consmin). Consmin conducted IP surveys and detailed gravity surveys but did not drill any targets before selling the project to Salt Lake Mining (SLM) in 2013. SLM completed limited drilling to meet expenditure commitments, before selling the project to Apollo Phoenix Resources in 2016. • Apollo sold the project to ESR in 2018.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• The Carr Boyd project lies within the Achaean Yilgarn Craton in a 700km belt of elongate deformed and folded mafic, ultramafic rocks and volcanic sediments intruded by granitoids which is referred to as the Norseman-Wiluna Belt. The belt has been divided into several geological distinct terranes, with the project area lying at the northern end of the Gindalbie terrane (Swager, 1996). • The geology of the Carr Boyd area is dominated by the Carr Boyd mafic-ultramafic intrusive complex (CBIC). • Several distinctive styles of Ni and Ni-Cu mineralisation have been identified within the CBIC. At the Carr Boyd Rocks Nickel Mine Ni-Cu mineralisation is hosted within several 20 - 60m diameter brecciated pipe-like bodies that appear to be discordant to the magmatic stratigraphy. Mineralisation is hosted by a matrix of sulphides (pyrrhotite, pentlandite, pyrite and chalcopyrite) within brecciated Bronzite and altered country rock clasts. • Stratiform Ni-Cu-PGE mineralisation has been identified at several different locations within the layered magmatic complex. • Estrella is in the process of re-mapping and reclassifying the Carr Boyd Igneous Complex. Previous “Layered Intrusive” models are misleading as the complex is made up of many overprinted and juxtaposed, smaller layered and non-layered intrusives that have progressed from Ultramafic to Mafic over time. The complex is better described as a magma feeder zone, where the earliest melts passing through the Morelands Formation have assimilated graphitic sulphidic shales, reached sulphur saturation and deposited nickel sulphides along basal contacts. • These basal contacts are not restricted to the base of the complex, but can form within the complex, wherever access was gained by these earlier flows. • The complex has then been intruded and inflated over time by progressively more mafic, barren magmas to produce what we see today.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly	• All relevant drillhole information can be found in the Tables and sections within the announcement. • No information is excluded.

Criteria	JORC Code explanation	Commentary
	explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Significant Grade Intersections are reported on a 0.5% Ni cut-off with SG and length weighted intervals. • All intercepts are reported using SG and length weighted intervals.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents have been stated
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• True widths have not been stated. The variable orientation of mineralisation within magma feeders combined with a structural overprint and steep drill angles make true width calculations highly misleading.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Maps and sections with drill hole locations are included in the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All new drillhole information within this announcement is reported
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Everything meaningful and material is disclosed in the body of the report. • Geological observations are included in the report. • No bulk samples, metallurgical, bulk density, groundwater, geotechnical and/or rock characteristics test were carried out. • There are no known potential deleterious or contaminating substances.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or	• Diamond drilling and DHTEM geophysical testing is continuing.

Criteria	JORC Code explanation	Commentary
	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.	