



El Zorro high-grade gold results define new drill targets

Highlights

- **2.5km by 0.5km gold trend** defined at the new Calderillas target, with further wide, high-grade outcrop channel sampling defining new drill targets 5km North of the 1.1Moz. Ternerera Gold Deposit. Results include;
 - EZTR003153 – **6.00m @ 5.95g/t Au**
 - EZTR003162 – **6.00m @ 2.10g/t Au**
 - EZTR003164 – **12.00m @ 3.13g/t Au**
 - EZTR003166 – **27.00m @ 1.27g/t Au including;**
 - **6.00m @ 4.37g/t Au**
 - EZTR003171 – **6.00m @ 3.16g/t Au**
 - EZTR003173 – **21.00m @ 2.33g/t Au including;**
 - **12.00m @ 3.76g/t Au**
- Surface area of Calderillas gold zone more than twice the size of 1.1Moz Au Ternerera Gold Deposit surface gold footprint.
- Multiple high potential targets emerging with ongoing exploration work providing compelling evidence that El Zorro has potential to be a district-scale, multi deposit gold project.
- District-scale gold system confirmed by sampling over 27km of strike, and target intrusions identified over 50km of strike.
- Drilling to commence at Calderillas in the coming days.
- Acquisition of two strategic concessions within the El Zorro Gold Project.

Tesoro Gold Limited (Tesoro or the Company) (ASX:TSO, OTCQB:TSORF) is pleased to announce assays have been received for detailed surface mapping and sampling work at the Calderillas target, 4km north of the Ternerera Gold Deposit returning multiple wide, high-grade gold results, delineating a >2.5km long, outcropping gold zone. These results combined with previously announced results (ASX announcement 4 July 2022) will assist drill targeting at Calderillas with two high priority zones having been identified. Results for 326 samples have been received, full results are presented in Appendix 1.

The Company has also acquired, two new strategic concessions within the El Zorro Gold Project (El Zorro). The two concessions were acquired through a public auction process due to a default on concession conditions by the previous owners. The two concessions add approximately 2.40km² to the El Zorro project area. Importantly both concessions are located within the high priority gold targets of Calderillas and Kitsune. Both concessions were acquired for CLP5,364,965 (approx.

AUD9,000).

Tesoro Managing Director, Zeff Reeves commented:

"The amount and extent of surface gold mineralisation at El Zorro is phenomenal, our team has been able to rapidly delineate the new Calderillas target using low-cost outcrop mapping and sampling. Calderillas has all the characteristics and more of the 1.1moz Ternera Gold Deposit and the surface area of the prospect is twice the size at >2.5km long."

"In addition, the low-cost acquisition of two strategic concessions further consolidates Tesoro's ground position at El Zorro. These two concessions are strategically important as they are both located over areas of identified surface mineralisation. We anticipate drilling will commence at Calderillas in the coming days, and these results further demonstrate our belief that El Zorro is a district-scale Intrusive Related Gold System (IRGS) analogous to the 50M oz Tintina Province and has the potential to host multiple surface gold deposits."

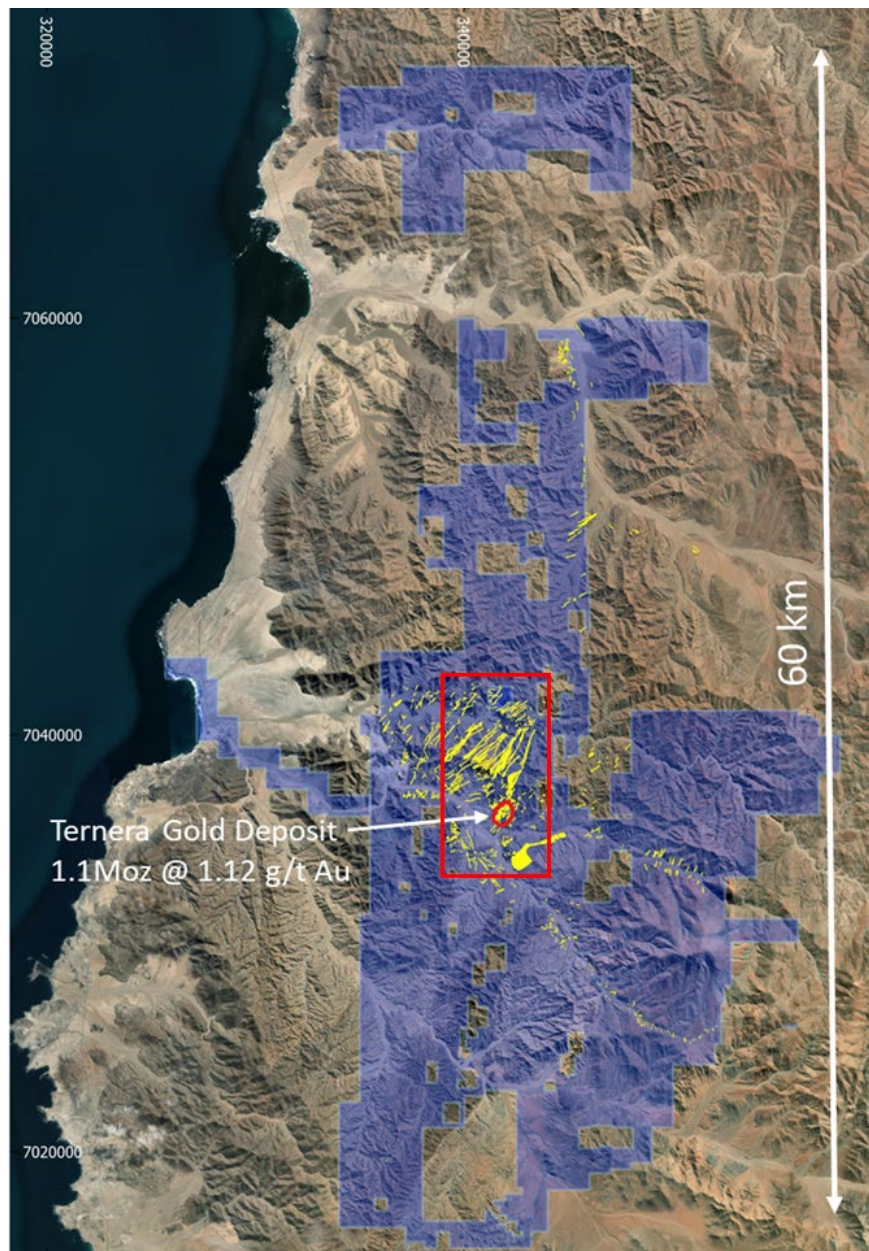


Figure 1 - El Zorro Gold Project Concession Area (blue). Yellow indicates mapped surface outcrop of El Zorro Tonalite bodies, the main gold host rock at El Zorro. Red outline shows approximate location of Figure 2. Datum PSAD56 19S.

Calderillas Gold Target

Detailed surface sampling and mapping programs previously identified (ASX announcement 4 July 2022) the Calderillas target, which shows the same surface characteristics as the 1.1Moz Ternera Gold Deposit.

Detailed follow up channel sampling and mapping programs have now delineated a >2.5km long outcropping gold anomaly at Calderillas, strongly controlled by the interaction of northwest trending fault systems and the occurrence of El Zorro Tonalite, the main gold host rock at El Zorro.

Sampling has been conducted via continuous trenches, with outcropping rock being sampled, therefore results are representative of the underlying geology. Multiple, wide well mineralised zones have been identified, analogous to the surface expression of Ternera.

Two high priority zones have been selected for drill testing (Figure 2) which is due to start within the coming days. In addition, further detailed sampling is being completed at the Kitsune target to delineate drill targets.

The Tesoro team has now mapped the prospective El Zorro Tonalite intrusive rocks over 50km of strike with surface gold mineralisation having been identified in a north-south trending belt over 27km long and approximately 12km wide. The Company continues its district scale mapping and sampling programs and confirming the potential of El Zorro to host multiple gold deposits.

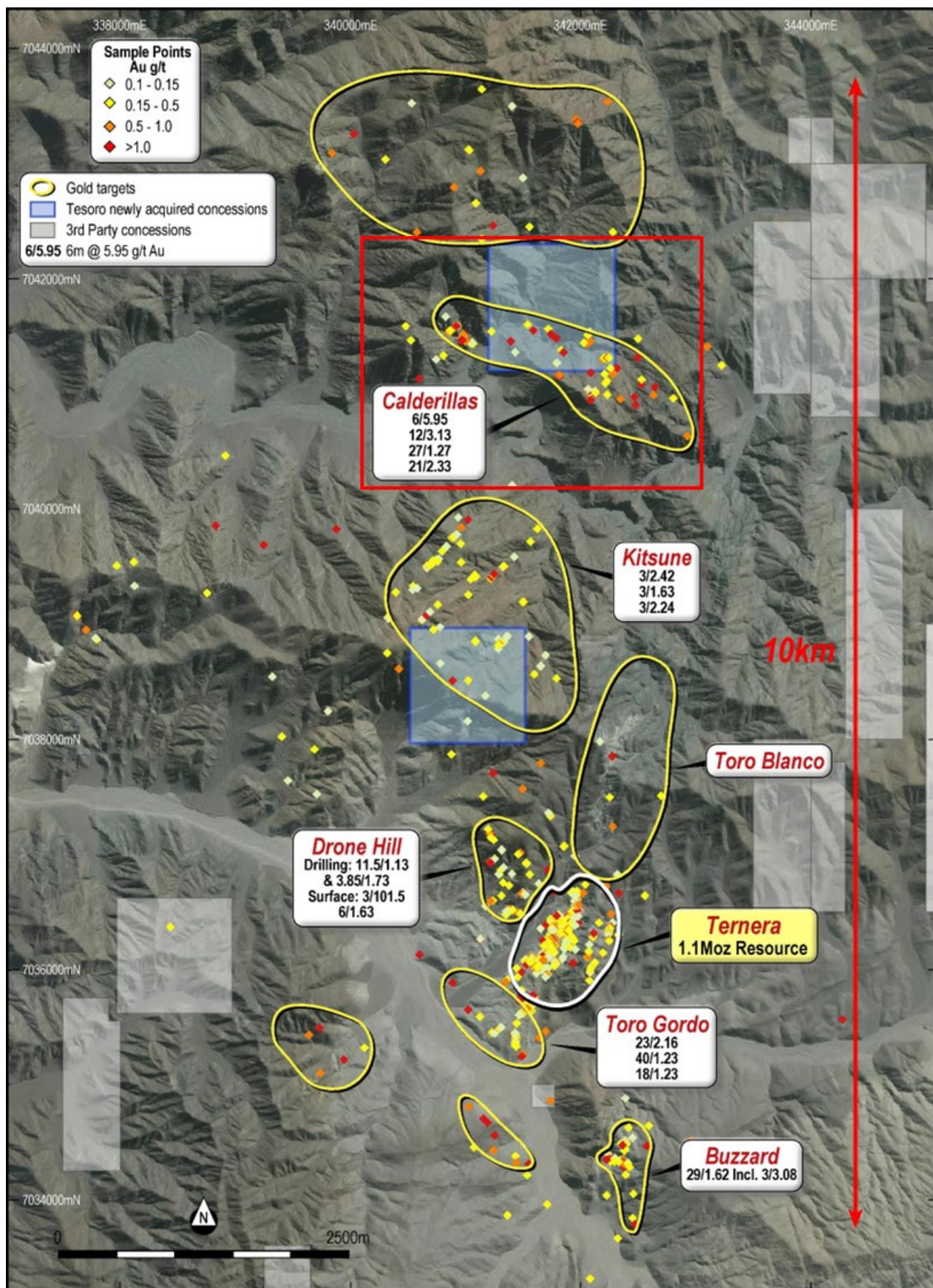


Figure 2 - El Zorro Gold Project Ternera District Map and targets showing large scale gold anomalism. Coloured diamonds show surface sampling completed above 0.10 g/t Au. Selected results shown. Red rectangle shows approximate location of Figure 3. Datum PSAD56 19S.

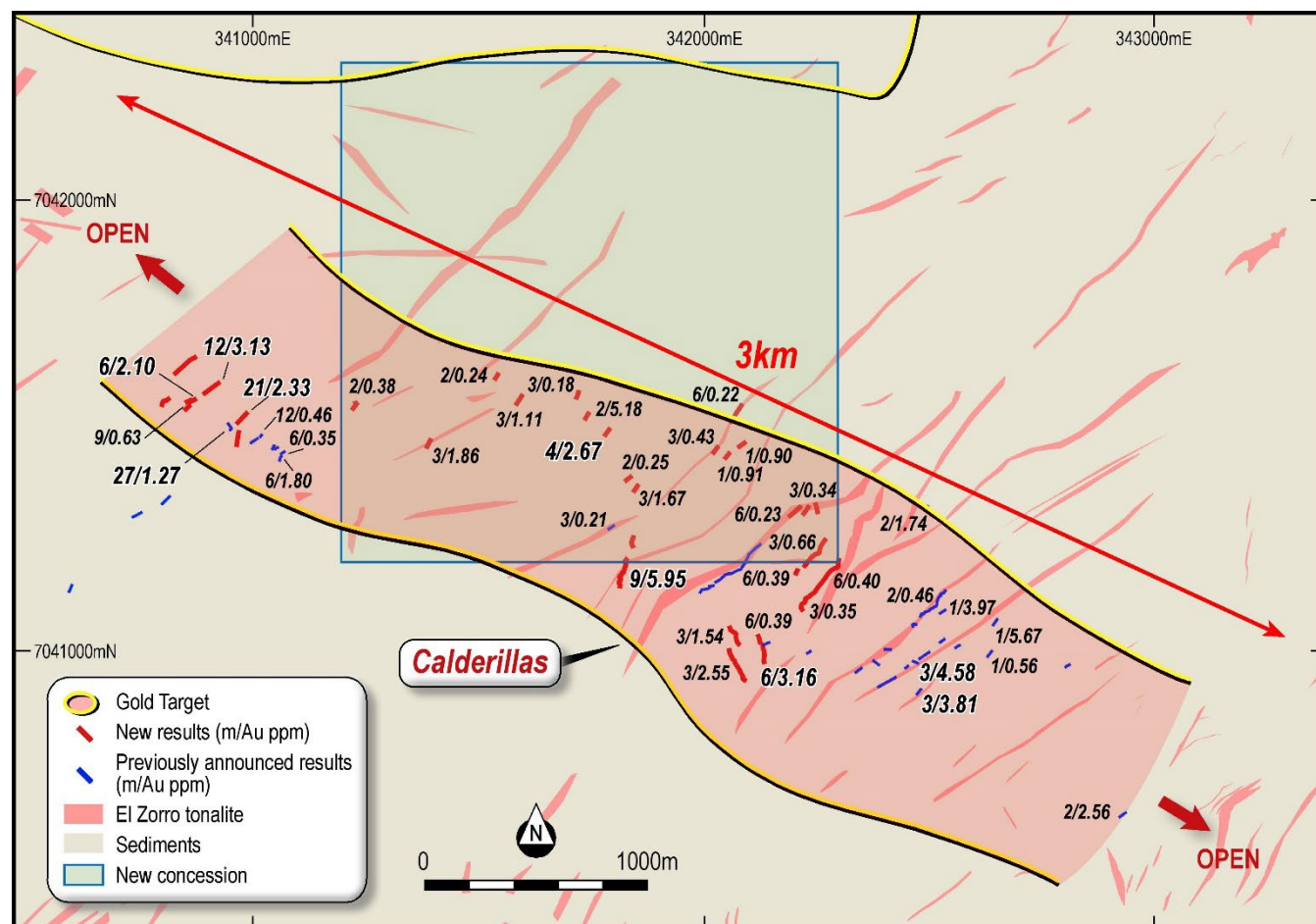


Figure 3 – Calderillas simplified geology and surface gold channel samples showing large scale gold anomalism associated with EZT outcrops within a northwest trending fault system. Datum PSAD56 19S.

This ASX Announcement has been approved for release by the Board of Tesoro Gold Ltd.

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About Tesoro Gold

Tesoro Gold Limited was established with a strategy of acquiring, exploring, and developing mining projects in the Coastal Cordillera region of Chile. The Coastal Cordillera region is host to multiple world class copper and gold mines, has well established infrastructure, service providers and an experienced mining workforce. Large areas of the Coastal Cordillera remain unexplored due to the unconsolidated nature of mining concession ownership, but Tesoro, via its in-country network and experience has been able secure rights to a district scale gold project in-line with the Company's strategy. Tesoro's 95% owned Chilean subsidiary owns 85% of the El Zorro Gold Project.



Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) Applied Geology) MBA, MAIG). Mr Reeves is a member of the Australian Institute of Geoscientists and a Director and shareholder of the Company. Mr Reeves has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reeves consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Widenbar is acting as an independent consultant to Tesoro Gold Limited. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms it is not aware of any new information or data this materially affects the information included in the relevant market announcement on 23 May 2022.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Tesoro.

APPENDIX 1 – CHANNEL SAMPLING DETAILS

TRENCH_ID	UTM_E	UTM_N	FROM	TO	width_(m)	Sample ID	Au ppm	TRENCH_ID	UTM_E	UTM_N	FROM	TO	width_(m)	Sample ID	Au ppm
EZTR003007	345626	7040399	0.00	1.00	1.00	TRC196402	0.01	EZTR003150	342250	7041130	93.00	96.00	3.00	TRC196547	0.01
EZTR003036	345143	7043981	0.00	3.00	3.00	TRC197477	0.005	EZTR003150	342248	7041129	96.00	99.00	3.00	TRC196548	0.01
EZTR003037	345745	7045088	0.00	3.00	3.00	TRC197478	0.005	EZTR003150	342246	7041128	99.00	102.00	3.00	TRC196549	0.02
EZTR003038	345726	7045276	0.00	3.00	3.00	TRC197479	0.005	EZTR003150	342245	7041126	102.00	105.00	3.00	TRC196550	0.01
EZTR003094	342912	7042527	0.00	2.00	2.00	TRC196510	0.005	EZTR003150	342244	7041123	105.00	108.00	3.00	TRC196551	0.01
EZTR003095	342796	7043196	0.00	2.00	2.00	TRC196511	0.005	EZTR003150	342239	7041121	108.00	111.00	3.00	TRC196552	0.01
EZTR003096	342804	7043698	0.00	2.00	2.00	TRC196512	0.005	EZTR003150	342235	7041119	111.00	114.00	3.00	TRC196554	0.005
EZTR003097	343221	7042534	0.00	2.00	2.00	TRC196514	0.005	EZTR003150	342235	7041117	114.00	117.00	3.00	TRC196555	0.01
EZTR003098	342431	7041807	0.00	1.00	1.00	TRC196250	0.05	EZTR003150	342233	7041115	117.00	120.00	3.00	TRC196556	0.01
EZTR003099	342844	7042188	0.00	2.00	2.00	TRC196251	0.005	EZTR003150	342230	7041113	120.00	123.00	3.00	TRC196557	0.19
EZTR003100	342763	7042316	0.00	3.00	3.00	TRC196252	0.005	EZTR003150	342225	7041110	123.00	126.00	3.00	TRC196558	0.02
EZTR003101	343507	7041781	0.00	1.00	1.00	TRC196328	0.005	EZTR003150	342225	7041108	126.00	129.00	3.00	TRC196559	0.01
EZTR003102	346030	7042560	0.00	1.00	1.00	TRC196330	0.02	EZTR003150	342226	7041106	129.00	132.00	3.00	TRC196560	0.01
EZTR003103	343170	7041728	0.00	1.00	1.00	TRC196331	0.005	EZTR003150	342223	7041105	132.00	135.00	3.00	TRC196562	0.01
EZTR003104	343275	7041916	0.00	1.00	1.00	TRC196332	0.005	EZTR003150	342218	7041101	135.00	138.00	3.00	TRC196563	0.01
EZTR003105	343448	7042642	0.00	3.00	3.00	TRC196515	0.005	EZTR003150	342218	7041099	138.00	141.00	3.00	TRC196564	0.05
EZTR003106	344209	7042437	0.00	2.00	2.00	TRC196516	0.005	EZTR003150	342218	7041091	141.00	144.00	3.00	TRC196565	0.005
EZTR003107	343463	7042360	0.00	3.00	3.00	TRC196517	0.005	EZTR003150	342216	7041092	144.00	147.00	3.00	TRC196566	0.35
EZTR003108	343474	7042365	0.00	2.00	2.00	TRC196518	0.005	EZTR003151	342268	7041240	0.00	3.00	3.00	TRC196622	0.01
EZTR003109	345954	7042799	0.00	2.00	2.00	TRC196333	0.01	EZTR003151	342259	7041222	0.00	3.00	3.00	TRC196627	0.17
EZTR003150	342297	7041196	0.00	3.00	3.00	TRC196268	0.01	EZTR003151	342250	7041213	0.00	3.00	3.00	TRC196629	0.03
EZTR003150	342298	7041191	3.00	6.00	3.00	TRC196269	0.01	EZTR003151	342265	7041236	3.00	6.00	3.00	TRC196623	0.02
EZTR003150	342297	7041189	6.00	9.00	3.00	TRC196270	0.01	EZTR003151	342257	7041215	3.00	6.00	3.00	TRC196628	0.02
EZTR003150	342298	7041187	9.00	12.00	3.00	TRC196271	0.005	EZTR003151	342247	7041212	3.00	6.00	3.00	TRC196630	0.01
EZTR003150	342298	7041184	12.00	15.00	3.00	TRC196272	0.005	EZTR003151	342263	7041234	6.00	9.00	3.00	TRC196624	0.01
EZTR003150	342295	7041182	15.00	18.00	3.00	TRC196295	0.01	EZTR003151	342244	7041209	6.00	9.00	3.00	TRC196631	0.005
EZTR003150	342293	7041182	18.00	21.00	3.00	TRC196296	0.01	EZTR003151	342261	7041236	9.00	12.00	3.00	TRC196626	0.03
EZTR003150	342288	7041182	21.00	24.00	3.00	TRC196299	0.01	EZTR003151	342243	7041207	9.00	12.00	3.00	TRC196632	0.01
EZTR003150	342288	7041180	24.00	27.00	3.00	TRC196300	0.005	EZTR003151	342239	7041204	12.00	15.00	3.00	TRC196634	0.005
EZTR003150	342286	7041179	27.00	30.00	3.00	TRC196523	0.02	EZTR003151	342238	7041201	15.00	18.00	3.00	TRC196635	0.02
EZTR003150	342285	7041177	30.00	33.00	3.00	TRC196524	0.02	EZTR003151	342237	7041198	18.00	21.00	3.00	TRC196636	0.01
EZTR003150	342282	7041175	33.00	36.00	3.00	TRC196525	0.19	EZTR003151	342236	7041198	21.00	24.00	3.00	TRC196637	0.005
EZTR003150	342280	7041173	36.00	39.00	3.00	TRC196526	0.6	EZTR003151	342233	7041197	24.00	27.00	3.00	TRC196638	0.005
EZTR003150	342276	7041168	39.00	42.00	3.00	TRC196527	0.01	EZTR003151	342231	7041192	27.00	30.00	3.00	TRC196639	0.005
EZTR003150	342276	7041167	42.00	45.00	3.00	TRC196528	0.02	EZTR003151	342228	7041190	30.00	33.00	3.00	TRC196640	0.005
EZTR003150	342273	7041163	45.00	48.00	3.00	TRC196530	0.04	EZTR003151	342227	7041188	33.00	36.00	3.00	TRC196642	0.01
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EZTR003150	342270	7041162	51.00	54.00	3.00	TRC196532	0.02	EZTR003152	342125	7041022	0.00	3.00	3.00	TRC196645	0.29
EZTR003150	342270	7041157	54.00	57.00	3.00	TRC196533	0.01	EZTR003152	342207	7041171	3.00	6.00	3.00	TRC196644	0.06
EZTR003150	342268	7041155	57.00	60.00	3.00	TRC196534	0.03	EZTR003152	342125	7041020	3.00	6.00	3.00	TRC196646	0.02
EZTR003150	342267	7041153	60.00	63.00	3.00	TRC196535	0.04	EZTR003152	342125	7041024	6.00	9.00	3.00	TRC196647	0.11
EZTR003150	342264	7041150	63.00	66.00	3.00	TRC196536	0.01	EZTR003152	342123	7041026	9.00	12.00	3.00	TRC196648	0.01
EZTR003150	342263	7041149	66.00	69.00	3.00	TRC196538	0.01	EZTR003153	341815	7041146	0.00	3.00	3.00	TRC196651	0.005
EZTR003150	342260	7041147	69.00	72.00	3.00	TRC196539	0.01	EZTR003153	341813	7041147	3.00	6.00	3.00	TRC196652	0.01
EZTR003150	342258	7041144	72.00	75.00	3.00	TRC196540	0.01	EZTR003153	341813	7041151	6.00	9.00	3.00	TRC196653	0.005
EZTR003150	342259	7041143	75.00	78.00	3.00	TRC196541	0.01	EZTR003153	341816	7041153	9.00	12.00	3.00	TRC196654	0.005
EZTR003150	342256	7041141	81.00	84.00	3.00	TRC196542	0.02	EZTR003153	341817	7041155	12.00	15.00	3.00	TRC196655	2.66
EZTR003150	342254	7041138	84.00	87.00	3.00	TRC196543	0.02	EZTR003153	341813	7041160	15.00	18.00	3.00	TRC196656	14.45
EZTR003150	342253	7041135	87.00	90.00	3.00	TRC196544	0.01	EZTR003153	341816	7041163	18.00	21.00	3.00	TRC196658	0.74
EZTR003150	342252	7041132	90.00	93.00	3.00	TRC196546	0.01	EZTR003153	341820	7041166	21.00	24.00	3.00	TRC196659	0.05

TRENCH_ID	UTM_E	UTM_N	FROM	TO	width_(m)	Sample ID	Au ppm	TRENCH_ID	UTM_E	UTM_N	FROM	TO	width_(m)	Sample ID	Au ppm
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EZTR003153	341821	7041169	27.00	30.00	3.00	TRC196661	0.01	EZTR003166	340968	7041462	21.00	24.00	3.00	TRC196677	0.05
EZTR003154	341825	7041181	0.00	3.00	3.00	TRC196662	0.005	EZTR003166	340967	7041459	24.00	27.00	3.00	TRC196678	1.74
EZTR003154	341828	7041184	3.00	6.00	3.00	TRC196663	0.005	EZTR003166	340966	7041456	27.00	30.00	3.00	TRC196679	0.01
EZTR003154	341830	7041187	6.00	9.00	3.00	TRC196664	0.01	EZTR003167	342091	7040933	0.00	3.00	3.00	TRC196580	0.01
EZTR003154	341828	7041189	9.00	12.00	3.00	TRC196666	0.01	EZTR003167	342088	7040935	3.00	6.00	3.00	TRC196581	0.01
EZTR003154	341827	7041192	12.00	15.00	3.00	TRC196667	0.01	EZTR003167	342089	7040939	6.00	9.00	3.00	TRC196582	0.005
EZTR003154	341826	7041194	15.00	18.00	3.00	TRC196668	0.03	EZTR003167	342086	7040942	9.00	12.00	3.00	TRC196583	0.005
EZTR003154	341828	7041197	18.00	21.00	3.00	TRC196669	0.01	EZTR003167	342086	7040946	12.00	15.00	3.00	TRC196584	0.005
EZTR003154	341826	7041196	21.00	24.00	3.00	TRC196670	0.005	EZTR003167	342086	7040946	15.00	18.00	3.00	TRC196586	2.55
EZTR003155	341843	7041234	0.00	3.00	3.00	TRC196671	0.01	EZTR003167	342084	7040950	18.00	21.00	3.00	TRC196587	0.005
EZTR003155	341841	7041238	3.00	6.00	3.00	TRC196672	0.005	EZTR003167	342083	7040953	21.00	24.00	3.00	TRC196588	0.01
EZTR003155	341844	7041243	6.00	9.00	3.00	TRC196674	0.01	EZTR003167	342082	7040956	24.00	27.00	3.00	TRC196589	0.005
EZTR003155	341844	7041245	9.00	12.00	3.00	TRC196675	0.01	EZTR003167	342081	7040959	27.00	30.00	3.00	TRC196590	0.005
EZTR003161	340855	7041534	0.00	3.00	3.00	TRC196341	1.1	EZTR003167	342079	7040960	30.00	33.00	3.00	TRC196591	0.005
EZTR003161	340857	7041535	3.00	6.00	3.00	TRC196342	0.22	EZTR003167	342077	7040962	33.00	36.00	3.00	TRC196592	0.005
EZTR003161	340858	7041538	6.00	9.00	3.00	TRC196343	0.56	EZTR003167	342076	7040964	36.00	39.00	3.00	TRC196594	0.005
EZTR003162	340858	7041550	0.00	3.00	3.00	TRC196344	0.58	EZTR003167	342074	7040966	39.00	42.00	3.00	TRC196595	0.005
EZTR003162	340861	7041551	3.00	6.00	3.00	TRC196346	3.62	EZTR003167	342072	7040969	42.00	45.00	3.00	TRC196596	0.09
EZTR003163	340864	7041549	0.00	3.00	3.00	TRC196347	0.27	EZTR003168	342067	7040978	0.00	3.00	3.00	TRC196597	0.005
EZTR003163	340866	7041550	3.00	6.00	3.00	TRC196348	0.05	EZTR003168	342064	7040980	3.00	6.00	3.00	TRC196598	0.005
EZTR003163	340869	7041552	6.00	9.00	3.00	TRC196349	0.09	EZTR003168	342064	7040983	6.00	9.00	3.00	TRC196599	0.01
EZTR003163	340871	7041553	9.00	12.00	3.00	TRC196350	0.02	EZTR003168	342063	7040986	9.00	12.00	3.00	TRC196600	0.005
EZTR003164	340895	7041569	0.00	3.00	3.00	TRC196351	0.07	EZTR003168	342061	7040990	12.00	15.00	3.00	TRC196602	0.02
EZTR003164	340898	7041569	3.00	6.00	3.00	TRC196352	0.07	EZTR003168	342059	7040992	15.00	18.00	3.00	TRC196603	0.02
EZTR003164	340900	7041571	6.00	9.00	3.00	TRC196354	0.03	EZTR003168	342059	7040995	18.00	21.00	3.00	TRC196604	0.01
EZTR003164	340901	7041573	9.00	12.00	3.00	TRC196355	0.02	EZTR003169	342077	7041014	0.00	3.00	3.00	TRC196605	0.22
EZTR003164	340903	7041574	12.00	15.00	3.00	TRC196356	0.02	EZTR003169	342075	7041016	3.00	6.00	3.00	TRC196606	0.005
EZTR003164	340904	7041577	15.00	18.00	3.00	TRC196357	0.25	EZTR003169	342076	7041020	6.00	9.00	3.00	TRC196607	0.01
EZTR003164	340906	7041578	18.00	21.00	3.00	TRC196358	0.1	EZTR003169	342074	7041022	9.00	12.00	3.00	TRC196608	0.01
EZTR003164	340908	7041583	21.00	24.00	3.00	TRC196359	0.09	EZTR003169	342073	7041023	12.00	15.00	3.00	TRC196610	0.12
EZTR003164	340911	7041583	24.00	27.00	3.00	TRC196360	0.03	EZTR003169	342072	7041027	15.00	18.00	3.00	TRC196611	1.54
EZTR003164	340833	7041616	24.00	27.00	3.00	TRC196376	0.04	EZTR003169	342073	7041029	18.00	21.00	3.00	TRC196612	0.005
EZTR003164	340912	7041584	27.00	30.00	3.00	TRC196362	0.17	EZTR003169	342072	7041032	21.00	24.00	3.00	TRC196613	0.01
EZTR003164	340914	7041585	30.00	33.00	3.00	TRC196363	1.91	EZTR003170	342066	7041040	0.00	3.00	3.00	TRC196614	0.73
EZTR003164	340918	7041588	33.00	36.00	3.00	TRC196364	8.47	EZTR003170	342064	7041042	3.00	6.00	3.00	TRC196615	0.15
EZTR003164	340920	7041588	36.00	39.00	3.00	TRC196365	0.34	EZTR003170	342060	7041043	6.00	9.00	3.00	TRC196616	0.03
EZTR003164	340922	7041589	39.00	42.00	3.00	TRC196366	1.81	EZTR003170	342059	7041046	9.00	12.00	3.00	TRC196618	0.04
EZTR003165	340811	7041553	0.00	3.00	3.00	TRC196378	0.07	EZTR003171	342134	7040976	0.00	3.00	3.00	TRC196619	0.005
EZTR003165	340808	7041551	3.00	6.00	3.00	TRC196379	0.05	EZTR003171	342134	7040978	3.00	6.00	3.00	TRC196620	0.005
EZTR003165	340804	7041554	6.00	9.00	3.00	TRC196380	0.06	EZTR003171	342135	7040980	6.00	9.00	3.00	TRC196567	0.005
EZTR003165	340803	7041548	9.00	12.00	3.00	TRC196381	0.01	EZTR003171	342134	7040983	9.00	12.00	3.00	TRC196568	0.01
EZTR003165	340802	7041547	12.00	15.00	3.00	TRC196382	0.005	EZTR003171	342133	7040986	12.00	15.00	3.00	TRC196570	0.01
EZTR003165	340801	7041544	15.00	18.00	3.00	TRC196383	0.005	EZTR003171	342134	7040987	15.00	18.00	3.00	TRC196571	0.005
EZTR003166	340970	7041480	0.00	3.00	3.00	TRC196395	0.32	EZTR003171	342134	7040990	18.00	21.00	3.00	TRC196572	0.01
EZTR003166	340970	7041478	3.00	6.00	3.00	TRC196396	0.33	EZTR003171	342134	7040992	21.00	24.00	3.00	TRC196573	0.01
EZTR003166	340970	7041476	6.00	9.00	3.00	TRC196397	0.09	EZTR003171	342133	7040996	24.00	27.00	3.00	TRC196574	0.01
EZTR003166	340969	7041472	9.00	12.00	3.00	TRC196398	5.26	EZTR003171	342133	7040998	27.00	30.00	3.00	TRC196575	0.01
EZTR003166	340970	7041471	12.00	15.00	3.00	TRC196399	3.47	EZTR003171	342133	7041000	30.00	33.00	3.00	TRC196576	0.005
EZTR003166	340969	7041466	15.00	18.00	3.00	TRC196400	0.02	EZTR003171	342133	7041003	33.00	36.00	3.00	TRC196578	0.09

TRENCH_ID	UTM_E	UTM_N	FROM	TO	width_(m)	Sample ID	Au ppm	TRENCH_ID	UTM_E	UTM_N	FROM	TO	width_(m)	Sample ID	Au ppm
EZTR003171	342131	7041005	36.00	39.00	3.00	TRC196579	6.01	EZTR003211	340522	7044094	0.00	1.00	1.00	TRC196908	0.05
EZTR003171	342132	7041009	39.00	42.00	3.00	TRC196650	0.31	EZTR003212	340512	7044043	0.00	1.00	1.00	TRC196909	0.06
EZTR003172	340870	7041647	0.00	3.00	3.00	TRC196367	0.03	EZTR003213	341034	7043117	0.00	2.00	2.00	TRC196910	0.34
EZTR003172	340868	7041645	3.00	6.00	3.00	TRC196368	0.005	EZTR003214	341027	7043122	0.00	2.00	2.00	TRC196911	0.17
EZTR003172	340866	7041644	6.00	9.00	3.00	TRC196370	0.07	EZTR003215	341132	7042935	0.00	2.00	2.00	TRC196912	0.55
EZTR003172	340865	7041643	9.00	12.00	3.00	TRC196371	0.01	EZTR003216	340999	7042715	0.00	2.00	2.00	TRC196914	0.005
EZTR003172	340835	7041624	12.00	15.00	3.00	TRC196372	0.01	EZTR003217	341022	7042685	0.00	1.00	1.00	TRC196915	0.005
EZTR003172	340833	7041619	15.00	18.00	3.00	TRC196373	0.01	EZTR003218	341091	7042657	0.00	2.00	2.00	TRC196916	0.24
EZTR003172	340832	7041618	18.00	21.00	3.00	TRC196374	0.02	EZTR003244	341238	7042462	0.00	2.00	2.00	TRC196696	2.89
EZTR003172	340831	7041615	21.00	24.00	3.00	TRC196375	0.02	EZTR003245	340903	7043589	0.00	2.00	2.00	TRC196698	0.09
EZTR003173	340985	7041522	0.00	3.00	3.00	TRC196384	3.03	EZTR003246	341251	7042944	0.00	2.00	2.00	TRC196699	0.04
EZTR003173	340984	7041521	3.00	6.00	3.00	TRC196386	1.4	EZTR003247	341318	7042585	0.00	2.00	2.00	TRC196700	0.08
EZTR003173	340982	7041519	6.00	9.00	3.00	TRC196387	0.01	EZTR003248	340029	7043259	0.00	2.00	2.00	TRC196806	1.16
EZTR003173	340980	7041516	9.00	12.00	3.00	TRC196388	10.6	EZTR003249	339839	7043093	0.00	3.00	3.00	TRC196807	0.7
EZTR003173	340979	7041513	12.00	15.00	3.00	TRC196389	0.51	EZTR003250	341141	7042346	0.00	2.00	2.00	TRC196917	0.42
EZTR003173	340976	7041511	15.00	18.00	3.00	TRC196391	0.27	EZTR003251	340899	7042794	0.00	2.00	2.00	TRC196918	0.63
EZTR003173	340975	7041507	18.00	21.00	3.00	TRC196392	0.53	EZTR003252	340603	7043538	0.00	2.00	2.00	TRC196919	0.03
EZTR003173	340971	7041506	21.00	24.00	3.00	TRC196393	0.07	EZTR003253	340508	7043720	0.00	2.00	2.00	TRC196920	0.01
EZTR003173	340969	7041503	24.00	27.00	3.00	TRC196394	0.01	EZTR003254	340220	7043198	0.00	2.00	2.00	TRC196922	0.02
EZTR003174	341556	7042452	0.00	3.00	3.00	TRC196680	0.17	EZTR003255	340524	7043538	0.00	1.00	1.00	TRC196923	0.005
EZTR003175	341752	7042727	0.00	2.00	2.00	TRC196682	0.005	EZTR003256	340532	7043525	0.00	1.00	1.00	TRC196924	0.13
EZTR003176	342549	7044074	0.00	2.00	2.00	TRC196683	0.005	EZTR003257	340519	7043534	0.00	2.00	2.00	TRC196925	0.02
EZTR003177	342923	7044561	0.00	2.00	2.00	TRC196684	0.005	EZTR003258	340304	7043037	0.00	2.00	2.00	TRC196926	0.41
EZTR003178	343150	7044998	0.00	3.00	3.00	TRC196685	0.21	EZTR003259	338557	7043484	0.00	3.00	3.00	TRC196927	0.005
EZTR003179	343147	7044938	0.00	2.00	2.00	TRC196686	0.05	EZTR003260	341806	7043484	0.00	2.00	2.00	TRC196928	0.005
EZTR003180	340245	7044254	0.00	2.00	2.00	TRC196687	0.02	EZTR003261	342083	7043476	0.00	2.00	2.00	TRC196930	0.01
EZTR003181	340248	7044285	0.00	2.00	2.00	TRC196802	0.08	EZTR003262	342235	7043538	0.00	2.00	2.00	TRC196931	0.51
EZTR003182	340235	7044398	0.00	2.00	2.00	TRC196803	0.005	EZTR003263	342399	7042906	0.00	1.00	1.00	TRC196932	0.005
EZTR003183	340028	7044537	0.00	3.00	3.00	TRC196804	0.13	EZTR003264	341361	7043740	0.00	1.00	1.00	TRC196712	0.03
EZTR003184	340029	7044536	0.00	3.00	3.00	TRC196805	1.06	EZTR003265	341352	7043669	0.00	1.00	1.00	TRC196714	0.02
EZTR003185	341625	7042626	0.00	2.00	2.00	TRC196688	0.07	EZTR003266	341405	7043568	0.00	3.00	3.00	TRC196715	0.01
EZTR003186	341499	7042875	0.00	2.00	2.00	TRC196690	0.11	EZTR003267	341382	7043538	0.00	1.00	1.00	TRC196716	0.07
EZTR003187	341452	7042929	0.00	3.00	3.00	TRC196691	0.04	EZTR003268	341405	7043499	0.00	2.00	2.00	TRC196717	0.11
EZTR003188	341408	7043083	0.00	3.00	3.00	TRC196692	0.03	EZTR003269	340396	7043750	0.00	1.00	1.00	TRC196718	0.01
EZTR003189	341233	7043279	0.00	1.00	1.00	TRC196693	0.03	EZTR003270	340371	7043768	0.00	2.00	2.00	TRC196719	0.05
EZTR003190	341245	7043540	0.00	2.00	2.00	TRC196694	0.01	EZTR003271	340348	7043776	0.00	1.00	1.00	TRC196720	0.01
EZTR003191	341142	7043646	0.00	3.00	3.00	TRC196695	0.24	EZTR003272	337574	7042445	0.00	2.00	2.00	TRC196722	0.01
EZTR003192	343414	7045236	0.00	2.00	2.00	TRC196701	0.01	EZTR003273	337871	7043107	0.00	2.00	2.00	TRC196723	0.005
EZTR003196	340824	7044799	0.00	3.00	3.00	TRC196706	0.01	EZTR003274	337712	7042983	0.00	3.00	3.00	TRC196724	0.005
EZTR003197	340826	7044798	3.00	6.00	3.00	TRC196707	0.04	EZTR003276	341962	7043384	0.00	1.00	1.00	TRC196726	0.53
EZTR003198	340872	7044887	0.00	1.00	1.00	TRC196708	0.04	EZTR003277	341974	7043360	0.00	1.00	1.00	TRC196727	1.6
EZTR003199	341432	7043674	0.00	1.00	1.00	TRC196709	0.03	EZTR003278	341978	7043348	0.00	1.00	1.00	TRC196728	0.52
EZTR003200	341610	7043513	0.00	1.00	1.00	TRC196710	0.03	EZTR003279	342173	7042359	0.00	1.00	1.00	TRC196730	0.02
EZTR003201	342036	7042591	0.00	3.00	3.00	TRC196711	0.005	EZTR003280	342281	7042406	0.00	1.00	1.00	TRC196731	0.4
EZTR003205	344925	7043484	0.00	2.00	2.00	TRC196901	0.005	EZTR003281	342867	7042483	0.00	2.00	2.00	TRC196732	0.005
EZTR003206	344727	7043468	0.00	2.00	2.00	TRC196902	0.02	TR1293_COQ_A	341589	7041550	0.00	3.00	3.00	TRC199829	1.11
EZTR003207	344089	7042989	0.00	3.00	3.00	TRC196903	0.005	TR1295_COQ_A	341431	7041361	0.00	2.00	2.00	TRC199831	0.14
EZTR003208	343843	7043113	0.00	2.00	2.00	TRC196904	0.005	TR1296_COQ_A	341832	7041379	0.00	2.00	2.00	TRC199832	0.25
EZTR003209	343381	7043465	0.00	2.00	2.00	TRC196906	0.02	TR1297_COQ_A	341851	7041359	0.00	3.00	3.00	TRC199834	1.67
EZTR003210	340395	7044093	0.00	1.00	1.00	TRC196907	0.01	TR1298_COQ_A	341785	7041481	0.00	2.00	2.00	TRC199835	2.41

TRENCH_ID	UTM_E	UTM_N	FROM	TO	width_(m)	Sample ID	Au ppm
TR1299_COQ_A	341789	7041485	0.00	2.00	2.00	TRC199836	2.93
TR1349_COQ_A	341720	7041564	0.00	3.00	3.00	TRC199896	0.18
TR1350_COQ_A	341742	7041519	0.00	2.00	2.00	TRC199898	5.18
TR1356_COQ_A	341540	7041603	0.00	2.00	2.00	TRC198904	0.24
TR1359_COQ_A	341393	7041456	0.00	3.00	3.00	TRC198908	1.86
TR1361_COQ_A	341225	7041541	0.00	2.00	2.00	TRC198910	0.38
TR1552_COQ_A	342194	7041297	0.00	1.00	1.00	TRC198707	0.9
TR1567_COQ_A	342085	7041455	0.00	1.00	1.00	TRC198724	0.9
TR1569_COQ_A	342054	7041431	0.00	1.00	1.00	TRC198726	0.91
TR1636_COQ_A	342080	7041538	0.00	3.00	3.00	TRC197421	0.12
TR1636_COQ_A	342078	7041533	6.00	9.00	3.00	TRC197423	0.11
TR1636_COQ_A	342077	7041531	9.00	12.00	3.00	TRC197424	0.13
TR1636_COQ_A	342077	7041528	12.00	15.00	3.00	TRC197426	0.13
TR1636_COQ_A	342076	7041526	15.00	18.00	3.00	TRC197427	0.22
TR1637_COQ_A	342069	7041523	0.00	3.00	3.00	TRC197430	0.26
TR1637_COQ_A	342067	7041519	6.00	9.00	3.00	TRC197432	0.17
TR1638_COQ_A	342063	7041509	3.00	6.00	3.00	TRC197437	0.2
TR1640_COQ_A	342029	7041443	3.00	6.00	3.00	TRC197447	0.43
TR1642_COQ_A	341793	7041269	0.00	3.00	3.00	TRC197459	0.21
TR1642_COQ_A	341795	7041270	3.00	6.00	3.00	TRC197460	0.15
TR1817_COQ_A	342204	7041311	3.00	6.00	3.00	TRC196046	0.23
TR1817_COQ_A	342206	7041313	6.00	9.00	3.00	TRC196047	0.22
TR1818_COQ_A	342223	7041307	0.00	3.00	3.00	TRC196050	0.34
TR1820_COQ_A	342227	7041313	0.00	3.00	3.00	TRC196053	0.66
TR1823_COQ_A	342248	7041314	3.00	6.00	3.00	TRC196058	0.16

APPENDIX 2 – JORC TABLES

JORC Table 1

Section 1: Sampling Techniques and Data

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. 	Tesoro completed channel sampling. Sampling processes are considered appropriate for the style of mineralisation.
	<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. 	Tesoro completed channel sampling, Sampling processes are considered appropriate for the style of mineralisation. Channel sampling sites were painted across the sample site by Tesoro geologists to the width of the sample. Surficial material was removed from the sample and fresh rock was sampled where possible.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done; this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Tesoro has completed a channel sampling program of 2418 samples. Sampling was by industry standard technique including:</p> <ul style="list-style-type: none"> location of the station using handheld GPS. Outcrop is brushed with a hand held brush to clean off surficial debris prior to sampling. A continuous rock chip sample is hammered off the outcrop along the painted sample line. Samples of up to 2kg of rock are packed in plastic bags with assay-number tickets stapled to the bag.
Drilling techniques	<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.). 	No drilling has been completed in the reported results of this report.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> 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. 	No drilling has been completed in the reported results of this report.
Logging	<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. 	No drilling has been completed in the reported results of this report.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	No drilling has been completed in the reported results of this report.
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> Quality control procedures adopted for all subsampling stages to maximise representivity of samples. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> 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. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	No drilling has been completed in the reported results of this report.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	Tesoro's channel sampling program, was undertaken using a 50g fire assay technique for gold. QAQC data was monitored and reported by Cube Consulting. Reviewing the summary of results by Cube the overall survey is of reasonable quality and fit for purpose for geochemical exploration.
	<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. 	Standard chemical analyses were used for grade determination. There was no reliance on determination of analysis by geophysical tools.
	<ul style="list-style-type: none"> 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. 	Standards and blanks have been inserted into the sample stream every 20 samples, which is deemed acceptable for a program of this nature.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> The use of twinned holes. 	No drilling has been completed in the reported results of this report.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	Sample data is digitally entered and stored following documented sample and data handling protocols which have been reviewed by CSA Global. The protocols are considered adequate.
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	No adjustments were made to Tesoro geochemistry
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	Sample locations have been located using a handheld GPS
	<ul style="list-style-type: none"> Specification of the grid system used. 	The El Zorro Project uses the PSAD56 grid system

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	The topography generated from a detailed topographic survey and generation of a DTM
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	The channel sampling is collected on a nominal 1m long channel, up to a maximum of 3m. this spacing is deemed acceptable for the style of mineralisation.
	<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. 	The channel sample spacing is deemed appropriate for this stage of exploration.
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	No compositing has been used
Orientation of data in relation to geological structure	<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. 	Channel samples are generally, where possible, sampled perpendicular to interpreted geological structures.
	<ul style="list-style-type: none"> 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. 	No drilling has been completed in the reported results of this report.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been ALS Laboratories, Santiago. All sample collection was controlled by digital sample control file(s) and hardcopy ticket books.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	No audits have been undertaken.

(Criteria in this section apply to all succeeding sections)

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	<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. 	Information regarding tenure is included in the Company's June 2022 quarterly activities report released to the ASX on 29 July 2022.
	<ul style="list-style-type: none"> 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 Concession is believed to be in good standing with the governing authority and there is no known impediment to operating in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Little historical exploration has been undertaken in either project area. Coeur d'Alene's Chilean exploration division undertook activities on the Coquetas prospect, under an option agreement with the previous owners between April 1990 and January 1993.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The mineralisation model is to likely to be intrusive related gold deposit. The key characteristics that are consistent with this style deposit include:</p> <ul style="list-style-type: none"> Low sulphide content, (typically <5%); reduced ore mineral assemblage that typically comprises pyrite and lacks primary magnetite or hematite Mineralisation occurs as sheeted vein deposits or stockwork assemblages and often combine gold with variably elevated Bi, W, As, Mo, Te, and/or Sb but low concentrations of base metals as seen in the initial four holes by Tesoro at El Zorro

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Restricted and commonly weak proximal hydrothermal alteration Intrusions of intermediate to felsic composition.
Drillhole information	<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 drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole downhole 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. 	See prospectus dated 30 th October 2019 lodged by Plukka Ltd
Data aggregation methods	<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. 	El Zorro: No cutting of grades has been undertaken at this early stage of exploration. Channel intercepts are calculated using a length weighted averaging method.
	<ul style="list-style-type: none"> 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. 	Along Channel length weighted average results are calculated using a 0.10g/t Au cut off and a maximum of 5m internal dilution
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. 	
	<ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. 	EL Zorro: The mineralisation forms sub-vertical sheeted veins and individual veins and may form plunging zones within the mineralised structures. Drilling and sampling by Tesoro has been undertaken to test these orientations.
	<ul style="list-style-type: none"> If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known'). 	EL Zorro: Exploration results are reported as along channel widths as the true width is not known with any certainty.
Diagrams	<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 drillhole collar locations and appropriate sectional views. 	Relevant maps and diagrams are included in the body of the report.
Balanced reporting	<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. 	All assay results from sampling are reported.
Other substantive exploration data	<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. 	All material exploration data is reported in the body of the report.

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	El Zorro: Further work will be focused on drill testing the Coquetas mineralisation and additional prospects as defined in the work program. Core will be used for metallurgical testwork and resource modelling is planned.
	<ul style="list-style-type: none"> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	Diagrams have been included in the body of this report.