28 September 2022

Resource definition drilling continues to expand scale of Ni-Co Sulphide mineralisation at Bardwell

Key Highlights

- Multiple significant intercepts at Bardwell Prospect have extended the **drill tested strike to 2,000m and remaining open along strike and at depth**. Intercepts include:
  - DDED22-104 intersected **149.5m at 0.36% Ni and 0.012% Co** from 294m including **18m at 0.58% Ni and 0.011% Co** and **17m at 0.46% Ni and 0.015% Co**
  - DDED22-096 intersected **213.35m at 0.31% Ni and 0.012% Co** from 243.5m including **58m at 0.4% Ni and 0.015% Co**
  - DDED22-088 intersected **188.08m at 0.35% Ni and 0.012% Co** from 174.5m including **35.06m at 0.49% Ni and 0.015% Co**
- **Results pending for ten drill holes across Bardwell**
- **Five drill holes to be completed prior to estimation of mineral resource for Bardwell**

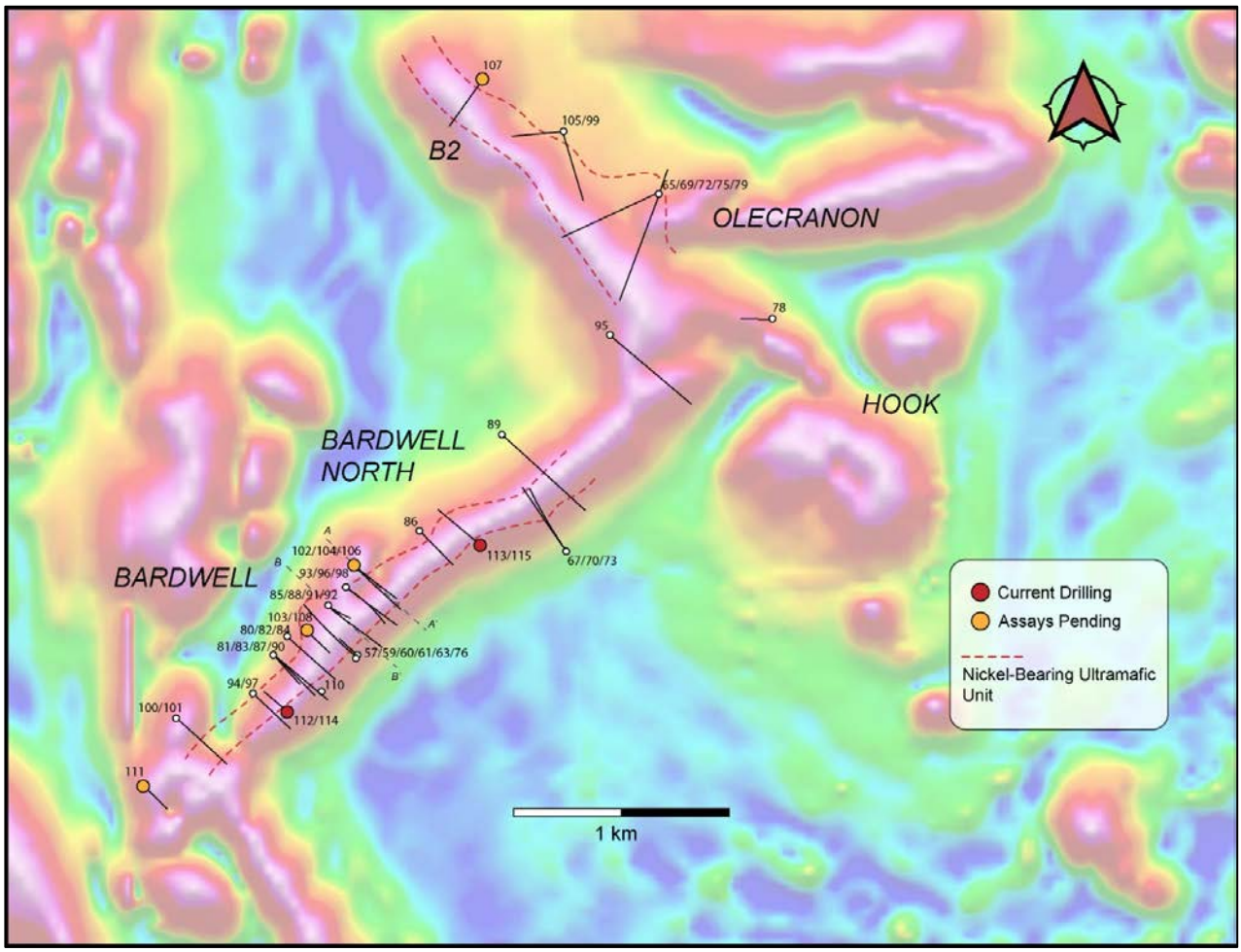

Figure 1: Plan view of Boomerang Target drilling

Aston Minerals Limited (**ASX: ASO**, '**Aston Minerals**' or 'the **Company'**) is pleased to provide an update on the resource definition drilling across the Bardwell Nickel-Cobalt Prospect, Edleston Project, Canada.

Managing Director, Dale Ginn commented "*The resource definition drilling across Bardwell has rapidly expanded mineralisation over a strike length of ~2,000m, remaining open at depth and along strike. This phase was conducted along 100m to 150m spaced sections and approached from both sides of the host unit. Our exploration drilling at other targets along the Boomerang ultramafic complex is also ongoing with results pending in the Bardwell 2 area. Our mineralogy and metallurgical results to date have shown that we have predominantly high tenor Ni-Co sulphides that recover well and produce commercially acceptable concentrates. The discovery, definition and metallurgical advancement of the Bardwell deposit has all been accomplished in under one year, a remarkable achievement.*

"We will commence the estimation of a mineral resource upon receipt of the remaining drill hole data. Additionally, we are preparing an exploration target to provide an indication of the potential scale of the entire Boomerang Nickel-Cobalt sulphide target.

"The nickel grade and scale of what has been defined to date at Bardwell appears comparable to that of BHP's Mt Keith operation and OZ Minerals Ltd's (ASX: OZL) West Musgrave Project. OZ Minerals just recently announced their investment decision to develop the West Musgrave Project. Intrinsic demand for high quality, substantial nickel sulphide assets such as the West Musgrave Project and Bardwell is ever increasing. This is largely being driven by a combination of the burgeoning demand for battery grade nickel and a lack of new substantial nickel sulphide discoveries.

"The exploration conducted to date by Aston has outlined a very significant nickel-cobalt sulphide system, in a Tier 1 mining jurisdiction. We have hydroelectric power traversing the Project and are on the doorstep of end users which do not have adequate supply of battery grade nickel to fulfill their projected consumption. Our next steps are to provide a resource estimation to accurately demonstrate the scale of the deposit and to commence a scoping study to outline the economics of the Project."

Bardwell Drilling

A total of 43 holes covering 2,000m of strike have been completed across Bardwell to date with 5 holes remaining to be completed under this current program. Results are currently pending for ten of the 43 completed drill holes.

Recent significant results from drilling undertaken include:

- DDED22-104 intersected **149.5m at 0.36% Ni and 0.012% Co** from 294m including
  - **18m at 0.58% Ni and 0.011% Co** and
  - **17m at 0.46% Ni and 0.015% Co**
- DDED22-096 intersected **213.35m at 0.31% Ni and 0.012% Co** from 243.5m including
  - **58m at 0.4% Ni and 0.015% Co**
- DDED22-088 intersected **188.08m at 0.35% Ni and 0.012% Co** from 174.5m including
  - **35.06m at 0.49% Ni and 0.015% Co**

- DDED22-085 intersected 33.03m at 0.3% Ni and 0.011% Co from 235.47m
- DDED22-087 intersected **85.5m at 0.33% Ni and 0.015% Co** from 391.5m **EOH in mineralisation**
- DDED22-105 intersected **85.5m at 0.33% Ni and 0.12% Co** from 235.5m **EOH in mineralisation** including
    - **2m at 1.37% Ni and 0.02% Co**

Full details for the results received to date are set out in Appendices 1 and 2.

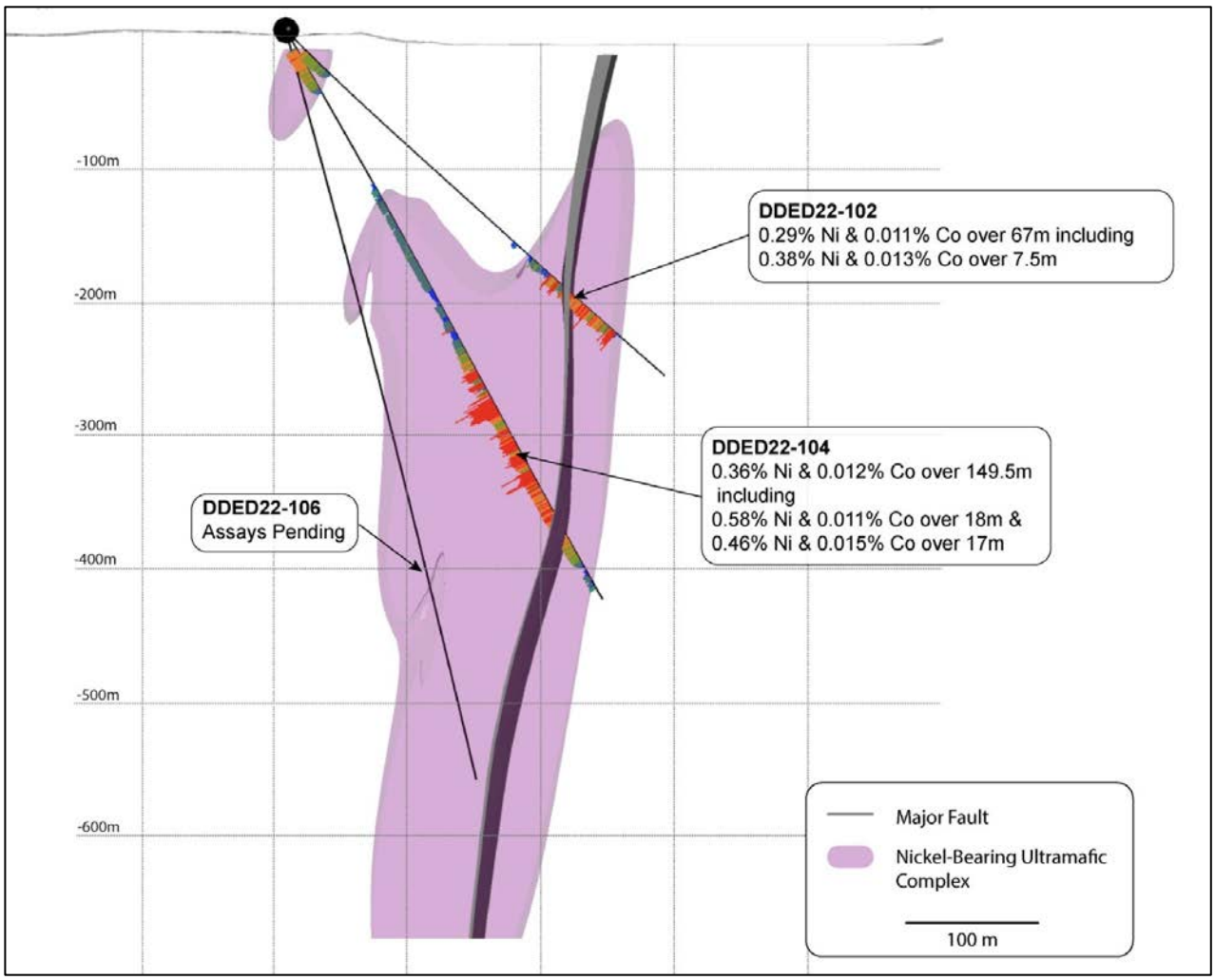

Figure 2: Cross section of Bardwell - looking north-east

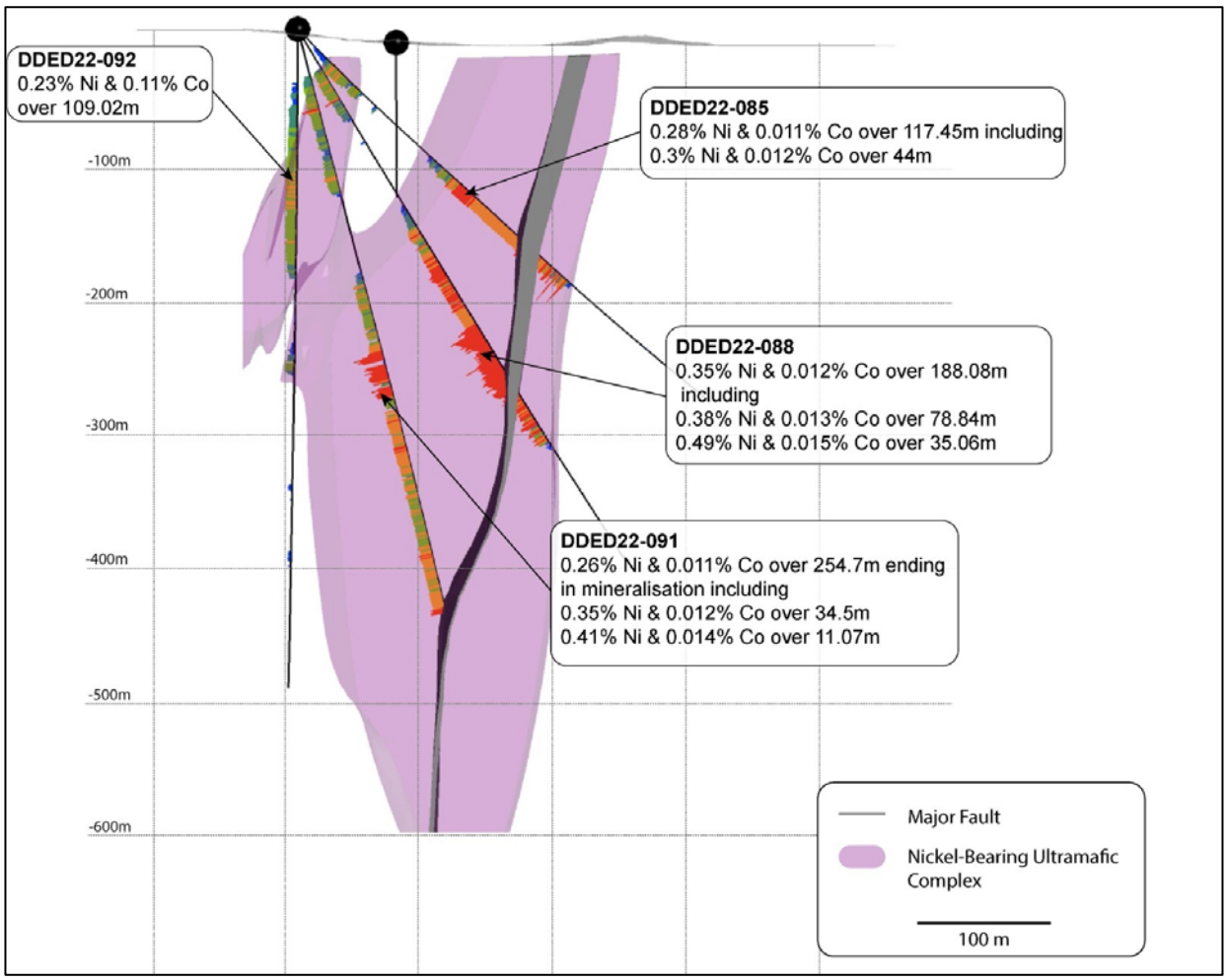

Figure 3: Cross section of Bardwell - looking north-east

Upcoming News Flow

October: Further drill hole results from Bardwell Nickel-Cobalt Sulphide

October: Completion of resource definition drilling at Bardwell Nickel-Cobalt Sulphide

November: Maiden mineral resource estimation for Edleston Main Gold

November: Exploration target Edleston Main and Sirola Zone - Gold

November: All remaining assay results for Bardwell Nickel-Cobalt Sulphide

December: Maiden mineral resource estimation Bardwell Nickel-Cobalt Sulphide

December: Exploration target Boomerang Nickel-Cobalt Sulphide

The Company notes this anticipated timeline is dependent on the receipt of assays and is based on the best estimate with regard to recent turnaround times.

Edleston Project Overview, Ontario, Canada (100% ASO)

The Edleston Project is located approximately 60km via road to the south of Timmins, Ontario, Canada. The towns of Timmins and Kirkland Lake are located close by and host significant former and current producers, with required services and skilled labour available to support exploration and development of the Project.

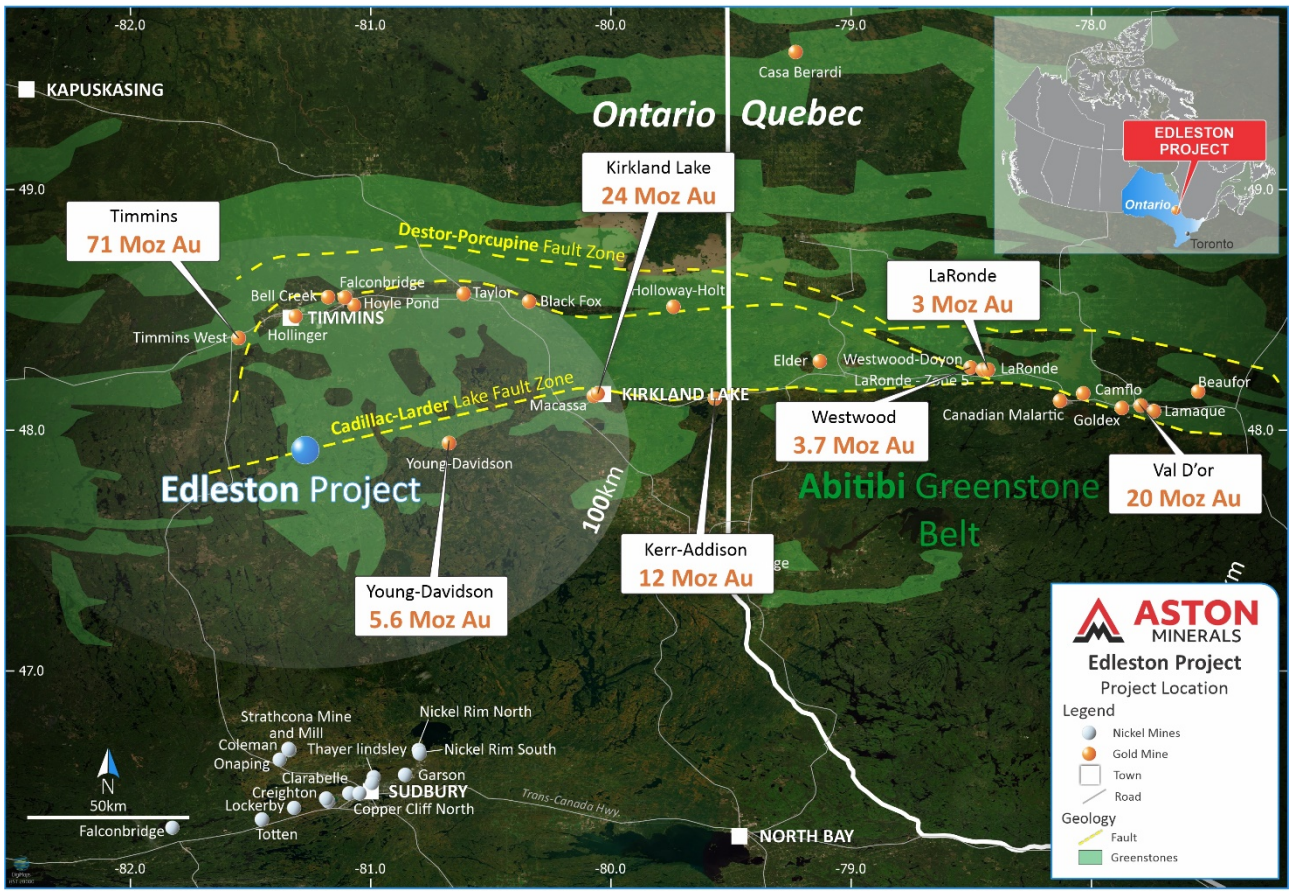

Figure 4: Edleston Project Location Plan

The Project is located within the Abitibi Greenstone Belt of Archean metavolcanic and medisedimentary units that have been steeply folded with axes trending in general east-west orientation.

The Boomerang Target is interpreted to be a Dunite/Peridotite unit which has undergone extensive serpentinisation. This process of is responsible for the reaction of olivine to produce magnetite and brucite, resulting in a strongly reducing environment whereby nickel is released from decomposition of olivine. The nickel which has been released is typically partitioned into low sulphur nickel sulphide minerals. Due to the magnetite association with mineralisation, a 3D inversion model of magnetics has been generated and has been utilised to assist with targeting.

This announcement has been authorised for release by the Board of Aston Minerals Limited.

Contacts

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Competent Person's Statement

The information in this announcement that relates to the Exploration Results for Edleston Project is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and Executive Director of Aston Minerals Limited. Mr Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears. The Company confirms there has been no new information that materially effects the results as they were first reported.

Appendix 1: Recent Diamond Drill Collar Details & Drill Intercepts

Hole	Size	Easting	Northing	Elevation	Azimuth	Dip	Final Depth (m)
DDED22-084	HQ	477453	5303618	356	130	-57	357
DDED22-085	HQ	477645	5303773	360	130	-45	420
DDED22-086	HQ	478007	5304186	352	130	-45	420
DDED22-087	HQ	477388	5303543	353	130	-65	477
DDED22-088	HQ	477645	5303773	360	130	-60	420
DDED22-089	HQ	478479	5304572	358	130	-45	654
DDED22-090	HQ	477388	5303543	352	130	-75	590
DDED22-091	HQ	477644	5303774	360	130	-75	455
DDED22-092	HQ	477644	5303774	360	0	-90	498
DDED22-093	HQ	477720	5303868	358	130	-45	447
DDED22-094	HQ	477292	5303333	361	130	-45	342
DDED22-095	HQ	478987	5305058	365	130	-45	714
DDED22-096	HQ	477720	5303868	357	130	-60	546
DDED22-097	HQ	477291	5303333	361	130	-60	393
DDED22-098	HQ	477720	5303868	357	130	-75	514.77
DDED22-099	HQ	478753	5306008	358	165	-45	468
DDED22-100	HQ	476933	5303241	359	130	-45	441
DDED22-101	HQ	476933	5303242	359	130	-75	552
DDED22-102	HQ	477781	5303955	358	130	-45	387
DDED22-104	HQ	477781	5303956	358	130	-60	492.23
DDED22-105	HQ	478760	5306003	358	265	-45	321

Hole	From (m)	To (m)	Interval (m)	Ni%	Co%	Comments
DDED22-084	178.32	349.04	170.72	0.24	0.011	EOH in Mineralisation
DDED22-085	162.05	279.5	117.45	0.28	0.011	
including	235.47	279.5	44.03	0.3	0.012	
including	269.96	278.48	8.52	0.36	0.016	
including	277	278.48	1.48	0.57	0.023	
DDED22-086	263.5	359.5	96	0.26	0.011	
including	301.92	314.01	12.09	0.33	0.012	
DDED22-087	338.3	477	138.7	0.27	0.012	
including	391.5	477	85.5	0.33	0.015	EOH in Mineralisation
and	396.75	406.5	9.75	0.47	0.016	
including	436.44	477	40.56	0.36	0.013	
DDED22-088	35	365	330	0.24	0.009	

Hole	From (m)	To (m)	Interval (m)	Ni%	Co%	Comments
including	174.5	362.58	188.08	0.35	0.012	
including	283.44	362.28	78.84	0.38	0.013	
including	283.44	318.5	35.06	0.49	0.015	
DDED22-089	352.6	568	215.4	0.26	0.010	
DDED22-090	342.5	521.97	179.47	0.17	0.010	
including	436.48	467.03	30.55	0.3	0.013	
including	437.52	445.5	7.98	0.53	0.018	
DDED22-091	200.46	455.16	254.7	0.26	0.011	
including	252	286.5	34.5	0.35	0.012	EOH in Mineralisation
including	261.34	272.41	11.07	0.41	0.014	
DDED22-092	74.98	184	109.02	0.23	0.011	
DDED22-093	268	313	45	0.27	0.012	
including	278	299	21	0.31	0.012	
DDED22-094	179	224	45	0.26	0.013	
including	205	216	11	0.37	0.015	
DDED22-095	152.5	648	495.5	0.22	0.009	
DDED22-096	243.5	456.85	213.35	0.31	0.012	
including	357.5	415.5	58	0.4	0.015	
DDED22-097	223.5	256.5	33	0.3	0.013	
DDED22-098	16.5	119	102.5	0.25	0.011	
and	306.5	514.77	208.27	0.24	0.011	EOH in Mineralisation
DDED22-099	385.5	426	40.5	0.29	0.011	
DDED22-100	358.5	370.5	12	0.23	0.011	
DDED22-101	447.5	552	104.5	0.26	0.01	
including	527	552	25	0.3	0.011	EOH in Mineralisation
DDED22-102	271.5	338.5	67	0.29	0.011	
including	331	338.5	7.5	0.38	0.013	
DDED22-104	294	443.5	149.5	0.36	0.012	
including	315	333	18	0.58	0.011	
and	426.5	443.5	17	0.46	0.015	
DDED22-105	235.5	321	85.5	0.33	0.012	
including	262.5	312.5	50	0.37	0.014	
including	296.5	303.5	7	0.7	0.019	EOH in Mineralisation
including	297.5	299.5	2	1.37	0.02	

Appendix 2: Previously Reported Intercepts

Hole	From (m)	To (m)	Interval (m)	Ni%	Co%
DDED21-057	38.7	325.7	287	0.30	0.012
DDED21-059	84	228	144	0.38	0.014
DDED21-059	174.5	228	53.5	0.49	0.017
DDED21-065	106.5	251	144.5	0.24	0.010
DDED21-065	241	251	10	0.45	0.013
DDED21-065	513.5	547.3	33.8	0.27	0.010
DDED21-072	122	199	77	0.26	0.010
DDED21-072	171	182.4	11.4	0.40	0.011
DDED21-072	286	405.5	119.5	0.24	0.010
DDED21-073	312	499	187	0.27	0.011
DDED21-073	430.5	437.5	7	0.47	0.014
DDED21-075	13.1	744	730.9	0.23	0.010
DDED21-076	67.5	350	282.5	0.43	0.014
DDED21-076	186.5	350	163.5	0.51	0.016
DDED21-076	331.7	350	18.3	0.66	0.014
DDED22-079	170	228.89	58.89	0.25	0.009
DDED22-079	332.95	538	205.05	0.27	0.011
DDED22-080	425	520.61	95.61	0.28	0.011
DDED22-080	501.43	520.61	19.18	0.32	0.012
DDED22-080	426	458	32	0.32	0.012
DDED22-082	206.31	366.02	159.71	0.36	0.013
DDED22-082	282.06	365.06	83	0.44	0.016

Appendix 3: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Comments
Sampling techniques	· Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.	Half HQ diamond drill core was submitted for analysis.
	· Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core was cut into two equal halves with one submitted for analysis.
	· Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	Sample intervals was based on geological observations. Minimum core width sampled was 0.3m and maximum 1.5m. Samples were submitted to ALS Laboratories Vancouver.

Criteria	JORC Code explanation	Comments
Drilling techniques	· Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Standard tube HQ Diamond drilling was undertaken.
Drill sample recovery	· Method of recording and assessing core and chip sample recoveries and results assessed.	Field geologists measure core recoveries for every drill run completed. The core recovered is physically measured by tape measure and the length is recorded for every "run". Core recovery is calculated as a percentage recovery. Core recovery is logged and recorded into the database.
	· Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond drilling by nature collects relatively uncontaminated core samples. These are cleaned at the drill site to remove drilling fluids and cuttings to present clean core for logging and sampling.
	· 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.	There is no significant loss of material reported in the mineralised parts of the diamond core to date.
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.	Drill holes were logged for lithology, alteration, mineralisation, structure and weathering by a geologist. Data is then captured in a database appropriate for mineral resource estimation.

Criteria	JORC Code explanation	Comments
	· Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All cores are photographed in the core tray, with individual photographs taken of each tray both dry and wet. Logging conducted is both qualitative and quantitative.
	· The total length and percentage of the relevant intersections logged.	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	· If core, whether cut or sawn and whether quarter, half or all core taken.	Diamond drill core was cut in half. Half the core was submitted for analysis and the remaining half was stored securely for future reference and potentially further analysis if ever required.
	· If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Only diamond core drilling completed.
	· For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation was completed by ALS Laboratories in Vancouver using their standard preparation method. Samples were crushed to 80% passing 2mm, riffle split and pulverized to 95% passing <75µm.
	· Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Standard preparation procedure inclusive of internal laboratory internal crushing and pulverizing tests were utilised by ALS Laboratories.
	· 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.	Field duplicate samples were taken at the rate of 1:25 samples. Standard reference materials and blanks were similarly inserted at the rate of 1:25 before and after predicted high grade intervals multiple blanks were inserted to ensure that there was no cross sample contamination. QAQC verified that the blank material

Criteria	JORC Code explanation	Comments
		reported below detection and thus no cross contamination between samples.
	· Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to the mineralisation style and grain size of the material.
Quality of assay data and laboratory tests	· The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Both four acid digest ICP total digestion and ICP two acid (aqua regia) partial digestion methods were utilised on all samples. This was aiming to determine an indicative proportion of sulphide versus silicate associated nickel on the basis of the partial digestion method being ineffective at liberating silicate hosted nickel mineralisation. The high degree of correlation indicated between the two results is indicative of a high proportion of sulphide associated mineralisation. ICP total digestion method involved analysis of a pulp by gently heating in a mixture of ultrapure $HF/HNO_3/HClO_4$ until dry and the residue dissolved in dilute ultrapure HNO_3. ICP partial digestion method involved analysis of a pulp digested with 8:1 ultrapure HNO_3:HCl for 1 hour at $95^{\circ}C$.
	· 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.	An Olympus Vanta VMR pXRF in Geochem mode was utilised to assist with identification of nickel sulphide minerals.. Readings were collected over 40 second intervals for all 3 beams. The instrument is calibrated according to the manufacturer's specifications and a

Criteria	JORC Code explanation	Comments
		calibration check is performed daily to confirm the unit is operating within expected parameters as well as a performance test against a certified reference material. The manufacturer's most recent certificate of calibration is dated July 28, 2021 with nickel performance calibrated from OREAS 74a and GBM 398-4 certified reference materials.
	· Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Standard reference materials and blanks were inserted routinely at the rate of 1:25 samples.
Verification of sampling and assaying	· The verification of significant intersections by either independent or alternative company personnel.	Results were reviewed by the chief geologist, managing director and competent person.
	· The use of twinned holes.	None of the current holes being drilled are considered to be twin holes.
	· Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data was recorded in field logging sheets, digitsed then imported into a validated database.
	· Discuss any adjustment to assay data.	No adjustments were performed to assay data.
Location of data points	· Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	Drill collar locations were surveyed using a differential GPS.
	· Specification of the grid system used.	All collar locations are reported in NAD83- 17N grid system.

Criteria	JORC Code explanation	Comments
	· Quality and adequacy of topographic control.	Topographic control on collars was derived from a LIDAR survey completed across the Project. LIDAR is considered to be industry best practice for this stage of exploration.
Data spacing and distribution	· Data spacing for reporting of Exploration Results.	Diamond drill holes are drilled selectively directly targeting mineralisation based on regional orientations known along strike.
	· 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 spacing of the area being targeted by drilling underway at present is too broad for being able to estimate a mineral resource.
	· Whether sample compositing has been applied.	Sample compositing has been applied. Results reported are length weighted averages.
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.	Based on the logging of the drilling and interpretation of the geology the drilling completed is interpreted to be perpendicular to the trend of mineralisation.
	· 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 drilling intercept reported is downhole. Further drilling is required to confirm the geometry of mineralisation.
Sample security	· The measures taken to ensure sample security.	Diamond drill core is transported from site by contractors to a secured core processing facility for logging and sampling. Samples are subsequently sent by a contractor to the assay laboratory.

Criteria	JORC Code explanation	Comments
Audits or reviews	· The results of any audits or reviews of sampling techniques and data.	No audits are documented to have occurred in relation to sampling techniques or data.

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 Edleston Project is 100% owned by a wholly owned subsidiary of Aston Minerals Ltd. A 2% net smelter return royalty applies across the Project. 1% of the net smelter return royalty can be purchased for $1,000,000 across the mining claims and 1% of the net smelter return royalty can be purchased for $1,000,000 across the Leased Claim.
	· *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.*	Open file verification has been conducted to confirm licenses are in full force.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	Exploration reported was completed by 55 North Mining Inc (Formerly SGX Resources Inc.). Activities completed include magnetic surveys, VLF/IP surveys, extensive diamond drilling.

Criteria	JORC Code explanation	Commentary
Geology	· *Deposit type, geological setting and style of mineralisation.*	Regionally, Edleston appears to lie along the potential western extension of the Cadillac-Larder fault zone along which a number of major gold deposits are located. Geophysical and geological work has demonstrated that the Edleston Zone sits within the north limb of the host unit/horizon that stretches over 10 km to the east. This unit is broadly folded back toward the south and east immediately to the west of the deposit continuing under and near the contact with shallow sedimentary cover. The host rock is an altered and sheared ultramafic that exhibits extensive silicification and contains quartz-carbonate in veins, veinlets and fracture fill. A revised geological interpretation based on the information obtained from recent drilling and reprocessed magnetics coverages was undertaken. Through this process the extent and intense magnetic response of the Boomerang Target was recognised. Magnetic inversion modelling of the Boomerang Target was undertaken to further constrain the geometry and extent of the dunite/peridotite complex. It is interpreted that this dunite/peridotite body extends for a strike of 5km, is 500 to >1,500m wide and extends to depths of well over 500m.

Criteria	JORC Code explanation	Commentary
		The exploration model applied to conduct targeting of this body is analogous to Dumont and Crawford Nickel-PGE-Cobalt Deposits. Nickel sulphide mineralisation at these deposits was formed through the serpentinisation of a dunite unit (rock composed of >90% olivine). Through the reaction of olivine with water, extensive magnetite is developed hence providing such a strong magnetic response and potentially allowing for a direct exploration targeting method to be applied. Through this process of serpentinisation nickel is liberated from olivine within a strongly reducing environment and the liberated nickel is partitioned into low sulphur nickel sulphide minerals.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.*	Drill hole locations are described in the body of the text, in the appendix and on related Figures.
	· *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract*	All information has been reported. At present no sampling or analysis has been completed.

Criteria	JORC Code explanation	Commentary
	from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	· *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	Length weighted averages are reported in the highlights and body of the announcement. A full listing of the individual intervals is reported in the body of the release above.
	· *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.*	Length weighted averages have been applied where necessary to calculate composite intervals. Calculations were performed in excel using the sumproduct function to calculate the length weighted average grades.
	· *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalence are reported.
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 (eg 'down hole length, true width not known').*	Intervals of alteration and mineralisation reported are apparent widths. Further drilling is required to understand the geometry of mineralisation and thus the true width of mineralisation.
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 plans have been included in body of the announcement.

Criteria	JORC Code explanation	Commentary
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 information has been 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.*	No other exploration data is considered meaningful and material to this announcement.
Further work	· *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Further exploratory drilling along the strike length of the Boomerang target is proposed to be undertaken.
	· *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Maps including the location of samples and prospects are included in the body of this release.