



HORSESHOE METALS LIMITED

ASX ANNOUNCEMENT

27 October 2022

Broad Zones of Shallow Copper Mineralisation up to 8.3% Confirmed at Main Zone

- Review of historic RC and diamond drilling at 0.3% Cu cut-off confirms additional shallow, wide zones of copper mineralisation
- Significant copper results include:
 - 47m @ 8.35% Cu from 37m (RC-846 – Drilled 1993)
 - 98m @ 2.54% Cu from 58m (RC-368 – Drilled 1987)
 - 44m @ 3.98% Cu from 158m (RC-420 – Drilled 1987)
 - 47m @ 3.43% Cu from 39m (RC1152 – Drilled 1993)
 - 32m @ 3.11% Cu from 43m, and 35m @ 2.80% Cu from 160m (RC1068 – Drilled 2012)
 - 51m @ 1.92% Cu from 38m (RC1091 – Drilled 2012)
 - 28m @ 3.39% Cu from 72m (RC-666 – Drilled 1988)
 - 28m @ 3.28% Cu from 9m (RC1135 – Drilled 2015)
 - 72m @ 1.11% Cu from 32m (RC1180 – Drilled 2022)
- Mineralisation remains open at depth plus along strike and down plunge to the north
- Review of the North Dump historic drilling is underway and will be reported in November
- Confirmation of broad zones of copper mineralisation has prioritised follow-up drilling at Main Zone scheduled to commence imminently
- Additional near-term follow up drilling is also scheduled to be completed at:
 - *Motters along strike and down plunge to the south*
 - *North Dump and Southern Stockpile infill*
 - *Oxide zone (surface to ~30m depth) Main Zone and Motters*
- Review of historic scoping study results well advanced – oxide heap leach followed by SXEW being included as part of the review

Horseshoe Metals Limited (ASX: HOR) (the 'Company') is pleased to provide an update on further encouraging results received from a recently completed review of historic Reverse Circulation ('RC') and diamond drilling targeting the Main Zone within the Company's Horseshoe Lights Copper-Gold Project in Western Australia.

Importantly, the review identified a significant increase in width to the Main Zone at a 0.3% Cu cut-off, which given the current copper price, is considered the appropriate cut-off grade and better reflects the size and scale of the Horseshoe Lights ore body.

BOARD OF DIRECTORS

Ms Kate Stoney
Non-Executive Director,
CFO & Company Secretary

Mr Craig Hall
Non-Executive Director

Mr Alan Still
Non-Executive Director

HORSESHOE METALS LIMITED

ABN 20 123 133 166
24 Mumford Place
Balcatta WA 6021

T: +61 8 6241 1844
F: +61 8 6241 1811
E: info@horseshoemetals.com.au

www.horseshoemetals.com.au

Commenting on these latest results, Director & CFO Kate Stoney said:

“We continue to redefine the potential scale and grade of the Horseshoe Lights mineralised system with more high-grade zones of broad copper mineralisation confirmed. These latest results highlight broad zones of copper mineralisation at Main Zone which are in addition to the significant widths recently confirmed at Motters (see ASX release dated 11 October 2022).

Taking into account the current dynamics of the copper market, Horseshoe Lights continues to shape as tremendous copper asset. The lower cut-off grade paints a clearer representation of the potential scale and grade of the project by factoring in a significant amount of previously unaccounted for copper mineralisation.

We are moving quickly to recommence drilling at the Main Zone to follow-up the potential extensions to the ore body and we look forward to providing further updates on exploration success in the near-term.”

A review of historic RC and diamond drilling results at a 0.3% Cu cut off was undertaken following the successful RC drilling completed in May that returned the following significant results (see ASX release dated 31 August 2022):

Main Zone

- **72m @ 1.11% Cu from 32m incl. 29m @ 1.65 % Cu from 32m and 12m @ 1.52% Cu from 182m**

Motters Zone

- **16m @ 1.10% Cu from 50m** (RC1161)
- **37m @ 0.68% Cu from 54m incl. 12m @ 1.02% Cu from 75m** (RC1164)
- **21m @ 0.61% Cu from 63m incl. 5m @ 1.45% Cu from 63m** (RC1165)
- **36m @ 0.62% Cu from 50m incl. 13m @ 0.91% Cu from 73m** (RC1166)

Results from previous RC and diamond drilling are provided in Table 1 and presented in Figures 1 and 2. Significant intercepts include:

- **47m @ 8.35% Cu from 37m** (RC-846 – Drilled 1993)
- **98m @ 2.54% Cu from 58m** (RC-368 – Drilled 1987)
- **44m @ 3.98% Cu from 158m** (RC-420 – Drilled 1987)
- **47m @ 3.43% Cu from 39m** (RC1152 – Drilled 1993)
- **32m @ 3.11% Cu from 43m** (RC1068 – Drilled 2012)
and 35m @ 2.80% Cu from 160m
- **51m @ 1.92% Cu from 38m** (RC1091 – Drilled 2012)
- **28m @ 3.39% Cu from 72m** (RC-666 – Drilled 1988)
- **28m @ 3.28% Cu from 9m** (RC1135 – Drilled 2015)
- **72m @ 1.11% Cu from 32m** (RC1180 – Drilled 2022)

Note the results in Table 1 only include all or parts of drill holes that sit outside the existing open pit at Horseshoe Lights and most holes are downhole intersects that are approximately 80% to 90% of true width. Main Zone mineralisation extends from surface in the northern extension to a depth of approximately 300 metres (Figure 2).

The next phase of RC drilling will focus on the sparsely drilled mineralisation north along strike from the completed drilling immediately west of the late cross cutting dolerite dyke (Figure 1) that is interpreted to terminate just to

the east of Main Zone (Figure 3). In addition, targets that are down dip beneath the existing open pit and west of the dolerite will also be tested (Figure 2).

Planning is underway to test the northern strike extension of the Main Zone including an interpreted northern plunge to the mineralisation. Previous geological interpretation and magnetic data suggests the dolerite that cuts the northern end of the Motters structure does not extend far enough west to intersect the Main Zone. Future drilling will test this interpretation. An RC drill rig has arrived on site and drilling is expected to commence imminently.

Proposed Work Programmes and Next Steps

The following activities at Horseshoe Lights are planned over the coming months:

- ***RC drill testing Main Zone northern extensions and down plunge***
- ***RC drill testing of Motters southern extension and down plunge***
- ***RC and or auger infill drilling of surface materials in stockpiles and northern waste dump***
- ***Additional metallurgical test work on oxide copper stockpiles and targets***
- ***Gravity recovery test work on Copper Flotation and CIP tailings***
- ***Ongoing Review of scoping study results to incorporate potential oxide heap leach SXEW treatment***

Horseshoe Lights Copper-Gold Project Existing Resource Base

The Horseshoe Lights Copper-Gold Project is the original Cu/Au VMS discovery in the Bryah Basin and is located approx. 60 km west of DeGrussa Copper Mine operated by Sandfire Resources (ASX: SFR). Past production from Horseshoe Lights includes around **316,000 oz Au & 55 kt Cu metal** in two phases of mining.

The deposit contains the following existing resource base:

- ***Current in situ resource 128,000 t Cu metal @ 1.0% (0.5% cut-off)***
- ***Current M15 stockpile resource 2650 t Cu metal @ 1.1%***
- ***Current Flotation tailings resource 6,800 t Cu metal @ 0.48% and 15,300oz Au at 0.34 g/t***

For additional background on the Horseshoe Lights Project please refer to ASX releases:

12/09/2018	<i>"Exploration Update- Horseshoe Lights Project"</i>
06/08/2021	<i>"Horseshoe Lights Exploration Activities Update"</i>
10/09/2021	<i>"Horseshoe Lights Phase 1 Auger Programme Completed"</i>
13/09/2021	<i>"Horseshoe Lights Phase 1 RC Drilling Programme Completed"</i>
29/10/2021	<i>"Horseshoe Lights RC Drilling Results"</i>
26/11/2021	<i>"Horseshoe Lights Phase 1 Stockpile Results Received"</i>
21/02/2022	<i>"Horseshoe Metals Successful Relisting"</i>
03/03/2022	<i>"Horseshoe Lights Activities Update"</i>
11/03/2022	<i>"Horseshoe Lights Copper-Gold Resource Grade-Tonnage Review"</i>
21/04/2022	<i>"RC Drilling Underway at Horseshoe Lights Project"</i>
19/05/2022	<i>"RC Drilling Campaign Complete at HSL Project"</i>
11/08/2022	<i>"Significant Drilling Results in Copper-Gold Surface Material at Horseshoe Lights"</i>
31/08/2022	<i>"Outstanding Copper Results at Horseshoe Lights"</i>
11/10/2022	<i>"Review Confirms Broad Zones of Copper Mineralisation"</i>

The Board of Directors of HOR has authorised this announcement to be given to the ASX.

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Enquiries

Kate Stoney

Director & CFO

T +61 (0) 408 909 588

E: info@horseshoemetals.com.au

Sam Burns

Six Degrees Investor Relations

T +61 (0) 400 164 067

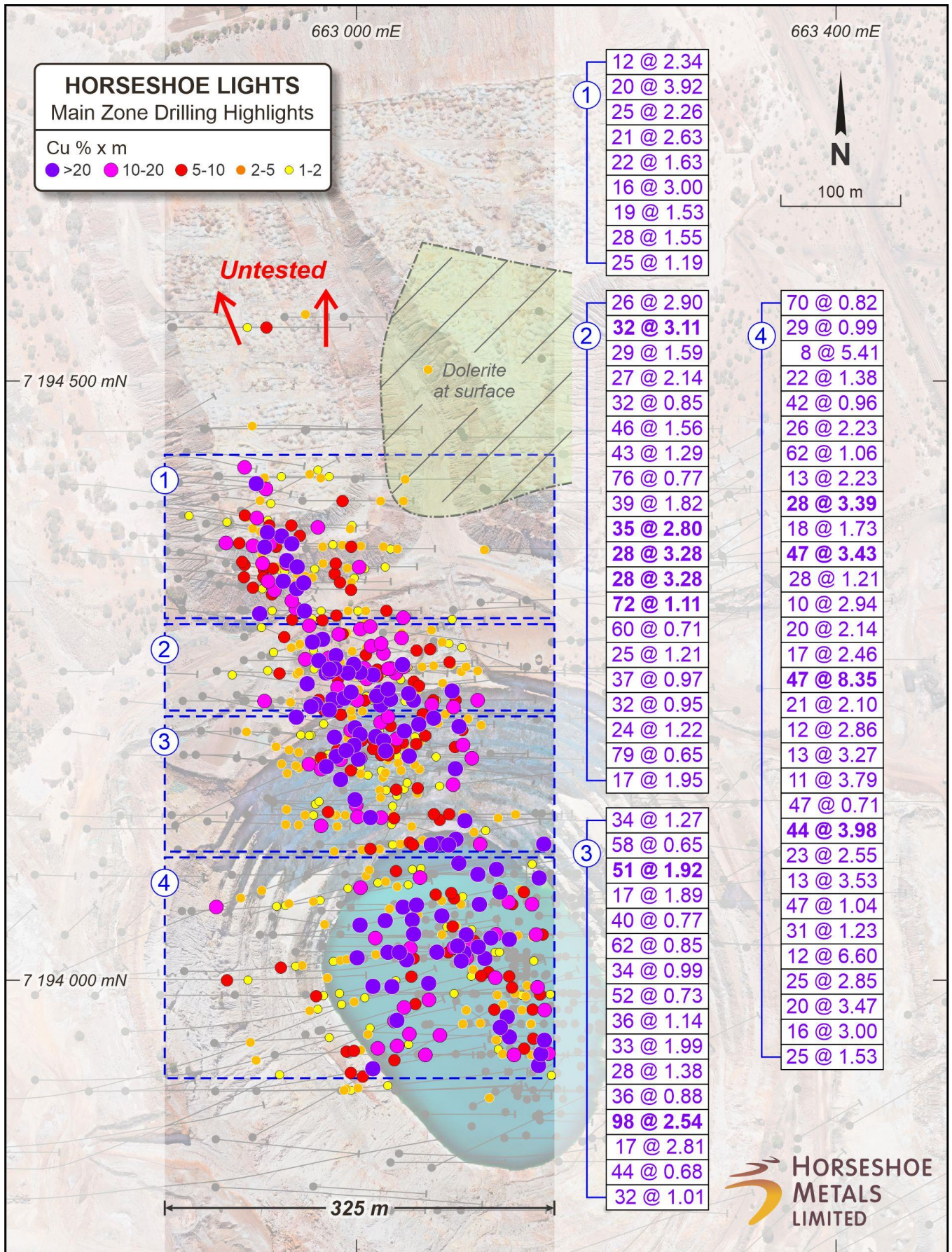


Figure 1: Main Zone Plan Showing Drilling highlights at 0.3% Cu Cut-Off and Untested NNW Extension

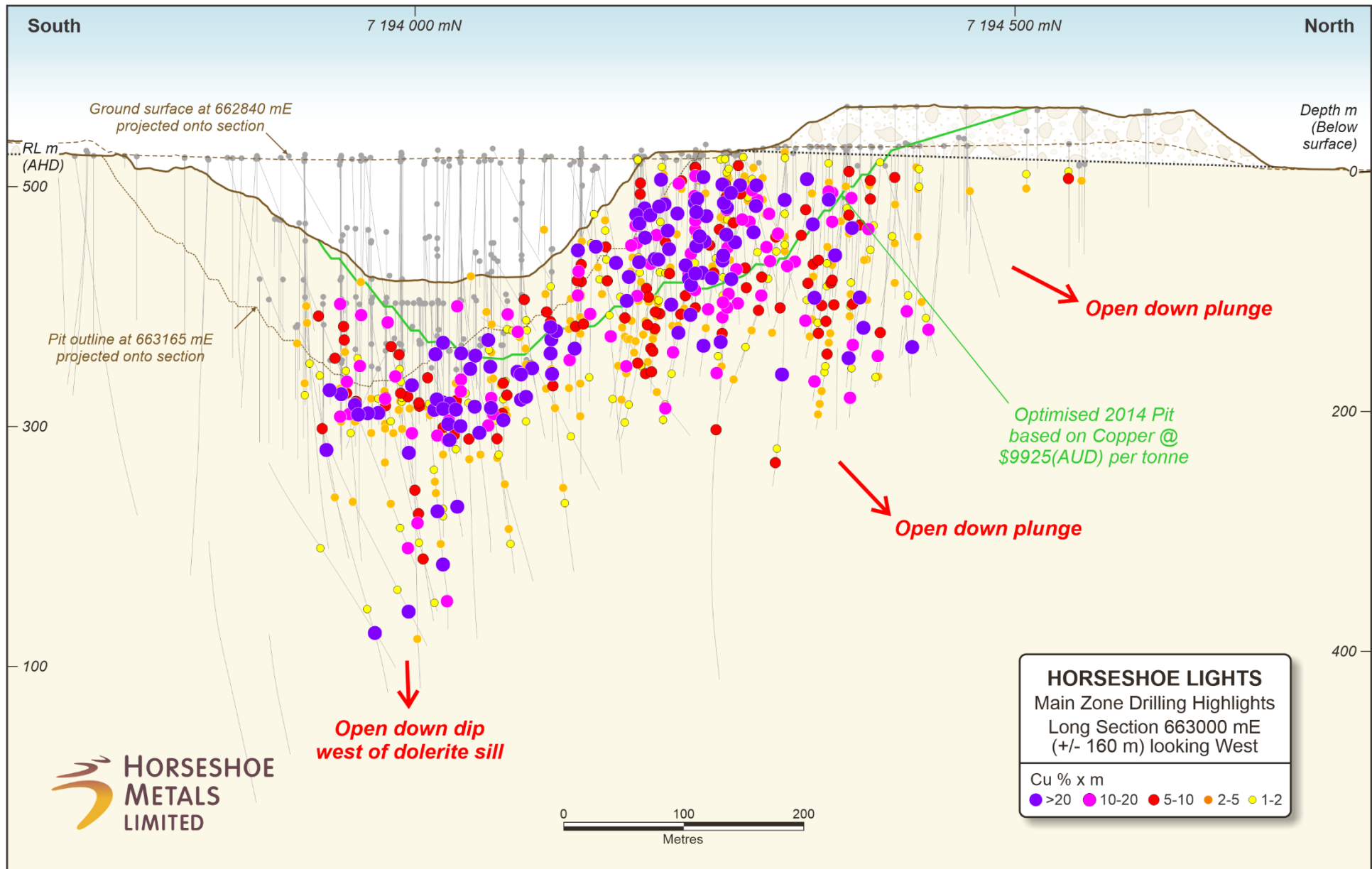


Figure 2: Long Section in the Plane of Main Zone Looking West showing Drilling Highlights at 0.3% Cu Cut-Off

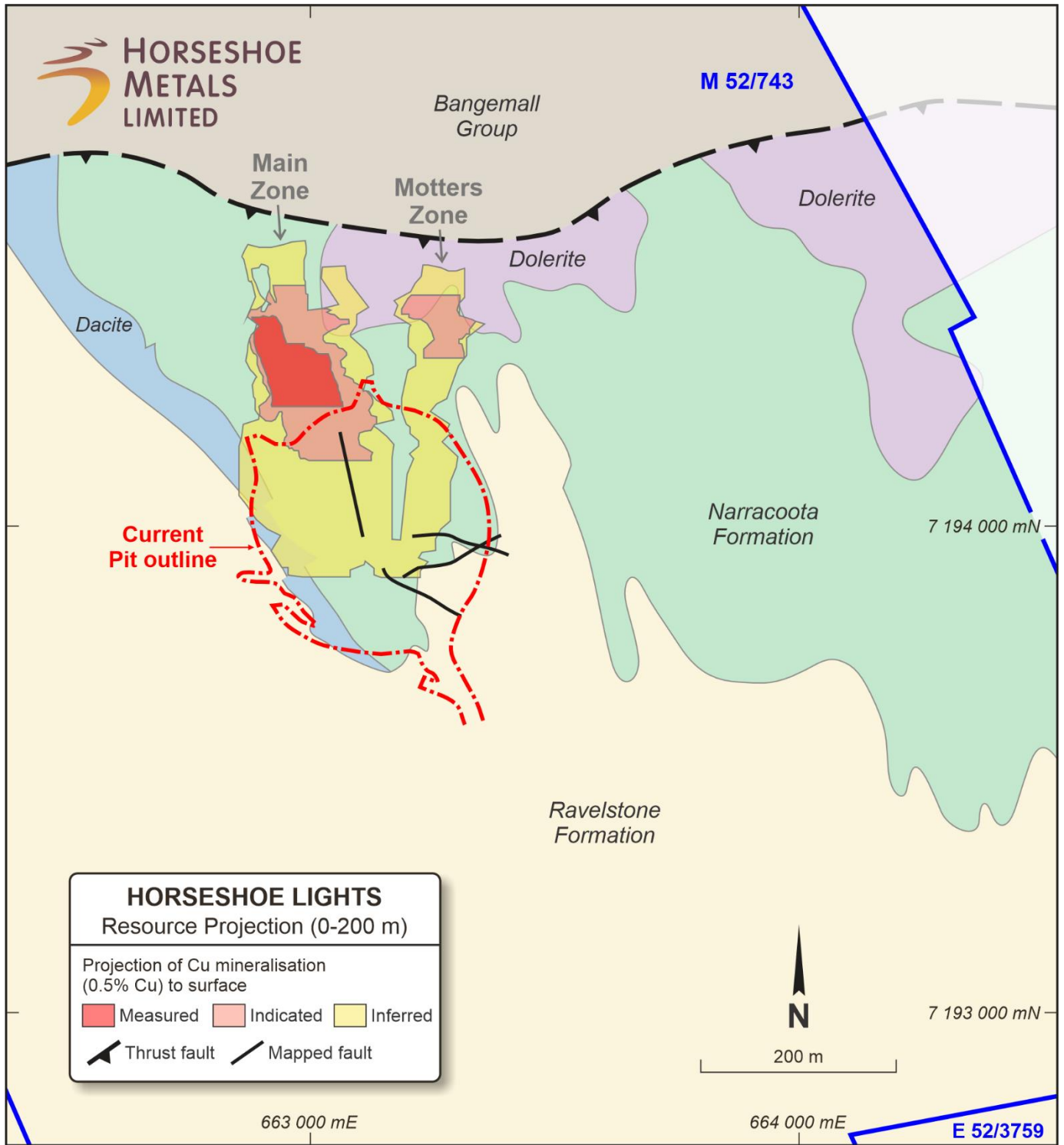


Figure 3: Surface Interpreted Geology Plan Showing Main and Motters Zones and the Interpreted Dolerite

Table 1: Main Zone - Significant Results Where Cu % x m >= 1 (in situ/unmined)

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
Cu % x m > 20	RC-846 *	RC	7194028	663102	363	-90	0	84.0	37.00	84.00	47.00	8.35	Sabminco	1993
	RC-368 *	RC	7194114	663095	448	-76	270	166.0	58.00	156.00	98.00	2.54	Barrack Mines	1987
	RC-420 *	RC	7194018	663032	485	-72	92	202.0	158.00	202.00	44.00	3.98	Barrack Mines	1987
	RC-843 *	RC	7194038	663092	363	-90	0	86.0	39.00	86.00	47.00	3.43	Sabminco	1993
	RC1068	RC	7194274	662930	526	-45	75	160.0	43.00	75.00	32.00	3.11	Horseshoe Metals	2012
	RC-875	RC	7194259	662925	525	-60	92	225.0	61.00	137.00	76.00	0.77	Sabminco	1993
									160.00	195.00	35.00	2.80		
	RC1091	RC	7194206	662992	527	-43	89	160.0	38.00	89.00	51.00	1.92	Horseshoe Metals	2012
									115.00	130.00	15.00	1.64		
	RC-666 *	RC	7194051	663050	445	-89	270	100.0	72.00	100.00	28.00	3.39	Barrack Mines	1988
	RC1135	RC	7194240	662981	526	-50	90	165.0	9.00	37.00	28.00	3.28	Horseshoe Metals	2015
									54.00	82.00	28.00	0.78		
	RC1180	RC	7194261	662972	528	-90	0	206.0	32.00	104.00	72.00	1.11	Horseshoe Metals	2022
	DDH-65 *	DD	7193969	663126	348	-90	0	47.0	30.50	42.50	12.00	6.60	Sabminco	1993
	RC1025	RC	7194388	662855	533	-65	90	194.0	157.00	177.00	20.00	3.92	Horseshoe Metals	2010
	RC1069	RC	7194274	662931	526	-30	75	137.0	36.00	62.00	26.00	2.90	Horseshoe Metals	2012
	RC1140	RC	7194260	662957	526	-60	90	165.0	27.00	73.00	46.00	1.56	Horseshoe Metals	2015
	RC-377 *	RC	7193961	663120	464	-90	0	165.0	140.00	165.00	25.00	2.85	Barrack Mines	1987
	RC1019	RC	7194257	662980	528	-65	90	175.0	10.00	49.00	39.00	1.82	Horseshoe Metals	2010
	RC-861 *	RC	7193950	663157	364	-90	0	81.0	36.00	56.00	20.00	3.47	Sabminco	1993
	RC-375 *	RC	7194064	663103	453	-90	0	172.0	106.00	168.00	62.00	1.06	Barrack Mines	1987
	RC1138	RC	7194150	662928	517	-45	91	168.0	81.00	114.00	33.00	1.99	Horseshoe Metals	2015
	DDH-22	RCD	7193988	662898	521	-70	92	338.0	258.00	281.00	23.00	2.55	Barrack Mines	1987
	DDH-44	RCD	7194058	662971	522	-66	89	335.5	158.00	170.00	12.00	2.09	Barrack Mines	1988
									176.00	202.00	26.00	2.23		
	RC1054	RC	7194265	662958	527	-45	75	160.0	23.00	50.00	27.00	2.14	Horseshoe Metals	2012
	DDH-19	RCD	7194088	662959	521	-60	90	301.8	180.00	250.00	70.00	0.82	Barrack Mines	1987
	RC1014	RC	7194381	662875	533	-65	90	179.0	128.00	153.00	25.00	2.26	Horseshoe Metals	2010
	RC-877	RC	7194258	662955	526	-60	91	200.0	24.00	67.00	43.00	1.29	Sabminco	1993
									86.00	106.00	20.00	1.05		
	RC1082	RC	7194362	662896	534	-52	87	186.0	74.00	95.00	21.00	2.63	Horseshoe Metals	2012
	RC1134	RC	7194190	662973	525	-40	90	165.0	36.00	98.00	62.00	0.85	Horseshoe Metals	2015
	RC874	RC	7194233	662937	525	-60	84	223.0	68.00	105.00	37.00	0.97	Sabminco \ Horseshoe Metals	2010
								117.00	196.00	79.00	0.65			
RC1104	RC	7194234	662961	526	-50	90	165.0	34.00	58.00	24.00	1.17	Horseshoe Metals	2015	
								75.00	100.00	25.00	1.21			
								105.00	151.00	46.00	1.08			
DDH-42	RCD	7193902	662656	523	-60	89	596.8	525.00	572.00	47.00	1.04	Barrack Mines	1988	
RC1044	RC	7194345	662899	534	-39	90	160.0	60.00	76.00	16.00	3.00	Horseshoe Metals	2012	
RC-722 *	RC	7193939	663154	350	-90	0	31.0	15.00	31.00	16.00	3.00	Sabminco	1993	

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC-455	RC	7194113	662969	523	-60	90	195.0	178.00	195.00	17.00	2.81	Barrack Mines	1987
	RC1080	RC	7194271	662921	526	-55	75	164.0	63.00	92.00	29.00	1.59	Horseshoe Metals	2012
	DDH-49	RCD	7194007	662856	519	-70	89	440.4	318.00	331.00	13.00	3.53	Barrack Mines	1988
									362.00	390.00	28.00	0.87		
	EZ-7	DD	7194024	662949	521	-60	90	361.8	163.37	184.40	21.03	2.10	Electrolytic Zinc	1966
	RC1081	RC	7194329	662904	533	-51	86	190.0	69.00	97.00	28.00	1.55	Horseshoe Metals	2012
	RC-290 *	RC	7194089	663101	439	-90	0	120.0	84.00	106.00	22.00	1.38	Barrack Mines	1987
									112.00	120.00	8.00	5.41		
	RC1071	RC	7194222	662993	527	-38	94	130.0	70.00	104.00	34.00	1.27	Horseshoe Metals	2012
	DDH-66 *	DD	7194014	663081	349	-65	45	69.9	24.80	38.00	13.20	3.27	Sabminco	1993
	RC-862 *	RC	7194029	663084	363	-90	0	84.0	64.00	84.00	20.00	2.14	Sabminco	1993
	RC1072	RC	7194242	663024	535	-58	90	130.0	68.00	128.00	60.00	0.71	Horseshoe Metals	2012
	RC-862 *	RC	7194029	663084	363	-90	0	84.0	35.00	52.00	17.00	2.46	Sabminco	1993
	RC-822 *	RC	7194018	663107	376	-90	0	65.0	47.00	58.00	11.00	3.79	Sabminco	1992
	RC1090	RC	7194152	662926	515	-49	73	195.0	83.00	119.00	36.00	1.14	Horseshoe Metals	2012
	RC-436 *	RC	7194089	663062	486	-57	92	188.0	146.00	188.00	42.00	0.96	Barrack Mines	1987
	DDH-16	RCD	7194138	662966	522	-60	92	299.7	74.00	102.00	28.00	1.38	Barrack Mines	1986
									186.00	218.10	32.10	0.71		
	RC-715 *	RC	7193929	663152	355	-90	0	37.0	12.00	37.00	25.00	1.53	Sabminco	1993
	DDH-54	RCD	7193848	662643	525	-61	95	637.1	570.00	601.00	31.00	1.23	Barrack Mines	1988
	RC1010	RC	7194186	662972	525	-65	90	250.0	31.00	83.00	52.00	0.73	Horseshoe Metals	2010
									154.00	178.00	24.00	0.96		
	RC-887	RC	7194209	662960	524	-60	88	200.0	43.00	101.00	58.00	0.65	Sabminco	1993
									140.00	167.00	27.00	0.93		
	RC1005	RC	7194361	662885	533	-60	90	200.0	96.00	118.00	22.00	1.63	Horseshoe Metals	2010
	DDH-43	RCD	7194008	662952	521	-60	89	361.5	161.00	208.00	47.00	0.71	Barrack Mines	1988
									231.00	243.00	12.00	2.86		
									317.00	345.00	28.00	1.21		
	RC-442	RC	7194189	663006	527	-60	92	195.0	52.00	86.00	34.00	0.99	Barrack Mines	1987
	RC1008	RC	7194238	662900	525	-60	90	250.0	111.00	128.00	17.00	1.95	Horseshoe Metals	2010
	RC-292 *	RC	7194114	663156	429	-90	0	80.0	40.00	72.00	32.00	1.01	Barrack Mines	1987
	RC1103	RC	7194228	662928	525	-62	90	159.0	84.00	122.00	38.00	0.85	Horseshoe Metals	2015
	RC1004	RC	7194206	662993	527	-65	90	175.0	37.00	62.00	25.00	1.05	Horseshoe Metals	2010
									15.00	32.00	17.00	1.89		
	DDH-72 *	DD	7194112	663101	380	0	290	176.0	1.00	37.00	36.00	0.88	Sabminco	1993
	RC-668 *	RC	7194039	663051	446	-89	270	100.0	76.00	94.00	18.00	1.73	Barrack Mines	1988
	RC-555	RC	7194234	662963	525	-60	90	142.0	28.00	60.00	32.00	0.95	Barrack Mines	1988
	RC-395	RC	7194113	662996	524	-60	90	184.0	140.00	184.00	44.00	0.68	Barrack Mines	1987
	RC1043	RC	7194308	662905	533	-40	90	160.0	55.00	80.00	25.00	1.19	Horseshoe Metals	2012
	RC-708 *	RC	7194034	663128	348	-90	0	73.0	28.00	38.00	10.00	2.94	Sabminco	1993
	RC-888	RC	7194233	662905	524	-60	93	137.0	110.00	134.00	24.00	1.22	Sabminco	1993
	RC1041	RC	7194339	662878	533	-65	85	198.0	130.00	149.00	19.00	1.53	Horseshoe Metals	2011

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC-837 *	RC	7194054	663071	368	-90	0	79.0	66.00	79.00	13.00	2.23	Sabminco	1993
	RC-713 *	RC	7194093	663117	356	-90	0	100.0	16.00	45.00	29.00	0.99	Sabminco	1993
	RC1028	RC	7194423	662825	533	-60	90	210.0	184.00	196.00	12.00	2.34	Horseshoe Metals	2011
	RC1011	RC	7194270	662928	526	-65	90	220.0	67.00	99.00	32.00	0.85	Horseshoe Metals	2010
									113.00	138.00	25.00	1.11		
	RC1106	RC	7194190	662962	525	-67	90	165.0	51.00	95.00	44.00	0.63	Horseshoe Metals	2015
	DDH-64 *	DD	7193983	663083	374	-46	126	118.8	72.10	94.00	21.90	1.25	Sabminco	1993
	RC1007	RC	7194255	662896	524	-60	90	247.0	105.00	133.00	28.00	0.77	Horseshoe Metals	2010
									191.00	214.00	23.00	1.18		
	RC1105	RC	7194191	662971	525	-62	80	165.0	36.00	76.00	40.00	0.77	Horseshoe Metals	2015
									81.00	119.00	38.00	0.71		
	DDH-25	RCD	7194038	662919	520	-70	92	381.0	167.00	217.00	50.00	0.50	Barrack Mines	1987
									226.00	234.00	8.00	3.36		
	RC894	RC	7194184	662921	523	-60	91	255.0	97.00	126.00	29.00	0.92	Sabminco \ Horseshoe Metals	2010
	RC1021	RC	7194237	662872	524	-60	102	263.0	149.00	183.00	34.00	0.78	Horseshoe Metals	2010
	RC1066	RC	7194328	662905	533	-28	90	160.0	39.00	67.00	28.00	0.94	Horseshoe Metals	2012
	RC1070	RC	7194262	662993	529	-39	88	130.0	43.00	71.00	28.00	0.94	Horseshoe Metals	2012
	DDH-36	RCD	7193907	662807	522	-60	89	451.3	308.90	330.70	21.80	1.20	Barrack Mines	1987
	DDH-23	RCD	7194188	662951	523	-70	92	233.8	72.00	112.00	40.00	0.62	Barrack Mines	1987
	RC1031	RC	7194371	662842	533	-65	90	222.0	174.00	214.00	40.00	0.62	Horseshoe Metals	2011
	RC1061	RC	7194311	662832	533	-70	90	324.0	193.00	225.00	32.00	0.76	Horseshoe Metals	2012
	RC-840 *	RC	7194074	663120	378	-90	0	91.0	59.00	85.00	26.00	0.92	Sabminco	1993
	RC-704	RC	7194208	662932	525	-60	96	236.0	80.00	118.00	38.00	0.61	Sabminco	1993
	RC1018	RC	7194238	662994	528	-60	90	200.0	51.00	69.00	18.00	1.19	Horseshoe Metals	2010
	RC-557B	RC	7194234	662990	528	-60	90	154.0	98.00	132.00	34.00	0.63	Barrack Mines	1988
	RC-891 *	RC	7193998	663060	383	-90	0	126.0	36.00	61.00	25.00	0.81	Sabminco	1993
	RC1136	RC	7194150	662930	515	-50	105	165.0	101.00	123.00	22.00	0.90	Horseshoe Metals	2015
									133.00	147.00	14.00	0.81		
RC1017	RC	7194330	662886	533	-60	90	208.0	101.00	127.00	26.00	0.76	Horseshoe Metals	2010	
RC1144	RC	7194348	662891	532	-50	90	162.0	38.00	58.00	20.00	0.59	Horseshoe Metals	2017	
								69.00	90.00	21.00	0.94			
DDH-47	RCD	7194158	662989	525	-60	89	343.3	166.00	185.00	19.00	1.00	Barrack Mines	1988	
RC-889	RC	7194148	662931	514	-60	91	223.0	117.00	159.00	42.00	0.45	Sabminco	1993	
RC1054	RC	7194265	662958	527	-45	75	160.0	63.00	96.00	33.00	0.57	Horseshoe Metals	2012	
RC-294 *	RC	7194039	663117	456	-90	0	120.0	112.00	120.00	8.00	2.33	Barrack Mines	1987	
RC-599 *	RC	7194038	663152	406	-90	270	80.0	72.00	80.00	8.00	2.32	Barrack Mines	1988	
RC-554	RC	7194233	662908	520	-60	90	60.0	10.00	54.00	44.00	0.42	Barrack Mines	1988	
RC1180	RC	7194261	662972	528	-90	0	206.0	114.00	138.00	24.00	0.76	Horseshoe Metals	2022	
								182.00	194.00	12.00	1.52			
RC-655	RC	7194286	662906	520	-60	61	132.0	86.00	112.00	26.00	0.69	Barrack Mines	1988	
RC-442	RC	7194189	663006	527	-60	92	195.0	138.00	160.00	22.00	0.80	Barrack Mines	1987	
DDH-51	RCD	7193958	662971	522	-60	75	431.2	142.00	164.00	22.00	0.69	Barrack Mines	1988	

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
									195.00	211.00	16.00	0.99		
									321.00	356.00	35.00	0.50		
	RC-601 *	RC	7193975	663157	402	-90	0	107.6	66.00	92.00	26.00	0.67	Barrack Mines	1988
	RC-899	RC	7194132	662876	521	-60	92	238.0	172.00	209.00	37.00	0.47	Sabminco	1993
	RC-548	RC	7194234	663057	531	-60	90	152.0	66.00	94.00	28.00	0.62	Barrack Mines	1988
	RC-891 *	RC	7193998	663060	383	-90	0	126.0	79.00	98.00	19.00	0.91	Sabminco	1993
	RC1071	RC	7194222	662993	527	-38	94	130.0	31.00	52.00	21.00	0.81	Horseshoe Metals	2012
	DDH-74	DD	7193869	662913	523	-50	60	472.6	415.00	428.00	13.00	1.29	Sabminco	1993
	RC1082	RC	7194362	662896	534	-52	87	186.0	40.00	67.00	27.00	0.61	Horseshoe Metals	2012
	RC1139	RC	7194183	662922	525	-40	90	168.0	81.00	92.00	11.00	0.94	Horseshoe Metals	2015
									98.00	119.00	21.00	0.78		
	DDH-49	RCD	7194007	662856	519	-70	89	440.4	404.00	420.00	16.00	1.02	Barrack Mines	1988
	RC1094	RC	7194265	662959	527	-25	75	130.0	66.00	76.00	10.00	1.18	Horseshoe Metals	2012
									83.00	98.00	15.00	1.05		
	RC-555	RC	7194234	662963	525	-60	90	142.0	114.00	142.00	28.00	0.56	Barrack Mines	1988
	RCD1037	RCD	7194371	662814	533	-65	90	250.8	178.00	186.00	8.00	1.94	Horseshoe Metals	2016
									225.00	238.00	13.00	1.19		
	RC-877	RC	7194258	662955	526	-60	91	200.0	146.00	165.00	19.00	0.81	Sabminco	1993
	RC1006	RC	7194309	662903	533	-60	90	244.0	101.00	122.00	21.00	0.58	Horseshoe Metals	2010
									142.00	158.00	16.00	0.96		
	RC-289 *	RC	7194114	663103	448	-90	0	110.0	98.00	110.00	12.00	1.28	Barrack Mines	1987
	RC-558	RC	7194270	662984	529	-56	85	146.0	56.00	80.00	24.00	0.64	Barrack Mines	1988
	RC1132	RC	7194267	662906	526	-60	90	165.0	97.00	118.00	21.00	0.73	Horseshoe Metals	2015
									129.00	155.00	26.00	0.48		
	RC-557B	RC	7194234	662990	528	-60	90	154.0	20.00	22.00	2.00	7.60	Barrack Mines	1988
									58.00	70.00	12.00	0.92		
	DDH-21	RCD	7193938	662994	523	-69	90	278.8	128.00	146.00	18.00	0.83	Barrack Mines	1987
									252.00	261.00	9.00	1.33		
	RC1040	RC	7194343	662837	533	-65	90	234.0	206.00	224.00	18.00	0.83	Horseshoe Metals	2011
	RC1033	RC	7194397	662837	533	-65	90	222.0	182.00	202.00	20.00	0.73	Horseshoe Metals	2011
	DDH-50	RCD	7193917	662732	522	-61	89	574.8	492.00	515.00	23.00	0.63	Barrack Mines	1988
	RC1068	RC	7194274	662930	526	-45	75	160.0	96.00	119.00	23.00	0.63	Horseshoe Metals	2012
	DDH-26	RCD	7193938	662932	521	-70	90	380.6	191.00	215.00	24.00	0.49	Barrack Mines	1987
									227.00	242.00	15.00	0.93		
	RC-717 *	RC	7193939	663160	355	-90	0	30.0	24.00	30.00	6.00	2.30	Sabminco	1993
	RC1140	RC	7194260	662957	526	-60	90	165.0	84.00	99.00	15.00	0.73	Horseshoe Metals	2015
									126.00	158.00	32.00	0.43		
	DDH-40	RCD	7193958	662968	523	-60	90	350.3	145.00	156.00	11.00	1.25	Barrack Mines	1987
									195.00	205.00	10.00	1.21		
	RC1046	RC	7194380	662893	534	-41	91	145.0	87.00	117.00	30.00	0.45	Horseshoe Metals	2012
	RC1069	RC	7194274	662931	526	-30	75	137.0	84.00	109.00	25.00	0.54	Horseshoe Metals	2012
									122.00	137.00	15.00	0.67		

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC1133	RC	7194258	662986	529	-50	90	165.0	58.00	68.00	10.00	1.34	Horseshoe Metals	2015
	RC-284 *	RC	7194064	663147	429	-90	0	120.0	100.00	110.00	10.00	1.32	Barrack Mines	1987
	RC-374 *	RC	7194065	663115	453	-85	90	162.0	128.00	158.00	30.00	0.44	Barrack Mines	1987
	RC1008	RC	7194238	662900	525	-60	90	250.0	189.00	221.00	32.00	0.41	Horseshoe Metals	2010
	RC1021	RC	7194237	662872	524	-60	102	263.0	239.00	250.00	11.00	1.16	Horseshoe Metals	2010
	RC1134	RC	7194190	662973	525	-40	90	165.0	139.00	154.00	15.00	0.83	Horseshoe Metals	2015
	RC894	RC	7194184	662921	523	-60	91	255.0	77.00	86.00	9.00	1.38	Sabminco \ Horseshoe Metals	2010
	DDH-18	RCD	7194038	662930	521	-60	92	258.0	144.00	152.00	8.00	1.54	Barrack Mines	1987
	RC1029	RC	7194415	662852	534	-60	90	198.0	150.00	161.00	11.00	1.12	Horseshoe Metals	2011
	RC1007	RC	7194255	662896	524	-60	90	247.0	143.00	168.00	25.00	0.48	Horseshoe Metals	2010
	DDH-66 *	DD	7194014	663081	349	-65	45	69.9	44.00	52.00	8.00	1.44	Sabminco	1993
	RC-893 *	RC	7194060	662995	427	-60	26	208.0	28.00	48.00	20.00	0.57	Sabminco	1993
	RC1030	RC	7194335	662851	533	-60	90	180.0	160.00	172.00	12.00	0.94	Horseshoe Metals	2011
	RC1011	RC	7194270	662928	526	-65	90	220.0	155.00	174.00	19.00	0.59	Horseshoe Metals	2010
	RC-844 *	RC	7194019	663092	363	-90	0	80.0	60.00	80.00	20.00	0.56	Sabminco	1993
	RC1012	RC	7194188	662866	524	-65	90	304.0	189.00	219.00	30.00	0.36	Horseshoe Metals	2010
	HDD007	RCD	7194005	662749	524	-59	66	440.8	264.70	268.00	3.30	3.25	Horseshoe Metals	2013
	DDH-43	RCD	7194008	662952	521	-60	89	361.5	261.00	273.00	12.00	0.89	Barrack Mines	1988
	RC1018	RC	7194238	662994	528	-60	90	200.0	98.00	120.00	22.00	0.48	Horseshoe Metals	2010
									126.00	141.00	15.00	0.71		
	RC1035	RC	7194439	662829	534	-65	90	192.0	164.00	180.00	16.00	0.65	Horseshoe Metals	2011
DDH-71 *	DD	7194087	663060	379	0	265	152.9	0.00	13.00	13.00	0.78	Sabminco	1993	
RC1004	RC	7194206	662993	527	-65	90	175.0	68.00	90.00	22.00	0.46	Horseshoe Metals	2010	
RC1045	RC	7194345	662902	533	-20	90	158.0	100.00	114.00	14.00	0.72	Horseshoe Metals	2012	
Cu % x m = 5 to 10	RC1081	RC	7194329	662904	533	-51	86	190.0	123.00	133.00	10.00	0.99	Horseshoe Metals	2012
	RC-878	RC	7194371	662953	566	-90	0	113.0	92.00	103.00	11.00	0.89	Sabminco	1993
	DDH-13	RCD	7193988	662958	521	-60	92	377.7	259.80	268.00	8.20	1.17	Barrack Mines	1986
	RC1006	RC	7194309	662903	533	-60	90	244.0	78.00	95.00	17.00	0.56	Horseshoe Metals	2010
	RC-92	RC	7194038	663047	525	-60	90	202.0	192.00	202.00	10.00	0.95	Barrack Mines	1985
	RCD1016	RCD	7194309	662855	533	-60	90	266.7	152.00	173.00	21.00	0.45	Horseshoe Metals	2016
	DDH-22	RCD	7193988	662898	521	-70	92	338.0	170.00	179.00	9.00	0.63	Barrack Mines	1987
									322.00	338.00	16.00	0.59		
	RC1017	RC	7194330	662886	533	-60	90	208.0	83.00	89.00	6.00	1.04	Horseshoe Metals	2010
									160.00	178.00	18.00	0.52		
	RC-525	RC	7194209	663088	521	-90	0	150.0	58.00	76.00	18.00	0.52	Barrack Mines	1988
	RC-558	RC	7194270	662984	529	-56	85	146.0	36.00	48.00	12.00	0.78	Barrack Mines	1988
									110.00	124.00	14.00	0.40		
									132.00	142.00	10.00	0.51		
	RC1019	RC	7194257	662980	528	-65	90	175.0	71.00	78.00	7.00	1.20	Horseshoe Metals	2010
									113.00	131.00	18.00	0.51		
	DDH-19	RCD	7194088	662959	521	-60	90	301.8	124.00	150.00	26.00	0.35	Barrack Mines	1987
RC1005	RC	7194361	662885	533	-60	90	200.0	156.00	176.00	20.00	0.45	Horseshoe Metals	2010	

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC1080	RC	7194271	662921	526	-55	75	164.0	113.00	133.00	20.00	0.45	Horseshoe Metals	2012
	RC1008	RC	7194238	662900	525	-60	90	250.0	133.00	142.00	9.00	0.60	Horseshoe Metals	2010
									155.00	162.00	7.00	1.28		
	RC-555	RC	7194234	662963	525	-60	90	142.0	6.00	14.00	8.00	1.12	Barrack Mines	1988
									84.00	92.00	8.00	0.81		
	RC-721 *	RC	7193951	663148	350	-90	0	31.0	27.00	31.00	4.00	2.19	Sabminco	1993
	DDH-74	DD	7193869	662913	523	-50	60	472.6	162.00	174.00	12.00	0.64	Sabminco	1993
									211.00	217.00	6.00	1.44		
	RC1040	RC	7194343	662837	533	-65	90	234.0	158.00	182.00	24.00	0.36	Horseshoe Metals	2011
	RC-593 *	RC	7194064	663132	408	-89	270	70.0	50.00	66.00	16.00	0.54	Barrack Mines	1988
	EZ-7	DD	7194024	662949	521	-60	90	361.8	254.51	256.33	1.82	4.57	Electrolytic Zinc	1966
	RC1047	RC	7194380	662894	533	-40	90	150.0	39.00	48.00	9.00	0.66	Horseshoe Metals	2012
									57.00	78.00	21.00	0.39		
	DDH-47	RCD	7194158	662989	525	-60	89	343.3	81.00	93.00	12.00	0.68	Barrack Mines	1988
									109.00	132.00	23.00	0.35		
	RC1026	RC	7194357	662853	533	-65	90	168.0	119.00	132.00	13.00	0.58	Horseshoe Metals	2010
									157.00	166.00	9.00	0.89		
	HDD009	RCD	7194001	662749	520	-65	85	510.3	303.45	313.00	9.55	0.83	Horseshoe Metals	2013
	RC-814 *	RC	7193976	663147	369	-90	0	55.0	35.00	54.00	19.00	0.41	Sabminco	1992
	RC1009	RC	7194208	662900	525	-60	93	250.0	174.00	182.00	8.00	0.67	Horseshoe Metals	2010
									200.00	209.00	9.00	0.85		
	RC1089	RC	7194400	662955	567	-60	90	185.0	60.00	75.00	15.00	0.51	Horseshoe Metals	2012
	RC-887	RC	7194209	662960	524	-60	88	200.0	107.00	130.00	23.00	0.33	Sabminco	1993
	RC894	RC	7194184	662921	523	-60	91	255.0	140.00	163.00	23.00	0.33	Sabminco \ Horseshoe Metals	2010
	RC-557B	RC	7194234	662990	528	-60	90	154.0	142.00	154.00	12.00	0.63	Barrack Mines	1988
	RC-835 *	RC	7194073	663079	368	-90	0	67.0	46.00	67.00	21.00	0.36	Sabminco	1993
	DDH-24	RCD	7194258	662883	518	-70	92	500.0	146.00	154.00	8.00	0.94	Barrack Mines	1987
									237.50	251.00	13.50	0.43		
	DDH-66 *	DD	7194014	663081	349	-65	45	69.9	59.00	63.80	4.80	1.54	Sabminco	1993
	DDH-51	RCD	7193958	662971	522	-60	75	431.2	174.00	177.00	3.00	2.46	Barrack Mines	1988
	RC1061	RC	7194311	662832	533	-70	90	324.0	294.00	305.00	11.00	0.67	Horseshoe Metals	2012
	RC1031	RC	7194371	662842	533	-65	90	222.0	142.00	146.00	4.00	1.84	Horseshoe Metals	2011
	DDH-73 *	DD	7194044	663068	361	-80	90	244.0	62.90	82.00	19.10	0.38	Sabminco	1993
	RC1067	RC	7194362	662897	534	-30	90	160.0	39.00	44.00	5.00	1.10	Horseshoe Metals	2012
									110.00	118.00	8.00	0.90		
	RC1070	RC	7194262	662993	529	-39	88	130.0	96.00	111.00	15.00	0.48	Horseshoe Metals	2012
	RC-371 *	RC	7193943	663128	466	-85	90	144.0	132.00	144.00	12.00	0.59	Barrack Mines	1987
	RC-442	RC	7194189	663006	527	-60	92	195.0	26.00	30.00	4.00	1.77	Barrack Mines	1987
									36.00	42.00	6.00	1.18		
	RC1041	RC	7194339	662878	533	-65	85	198.0	98.00	110.00	12.00	0.58	Horseshoe Metals	2011
	RCD1013	RCD	7194358	662842	533	-65	90	270.8	143.00	149.00	6.00	0.98	Horseshoe Metals	2016
									191.00	198.60	7.60	0.91		

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	DDH-36	RCD	7193907	662807	522	-60	89	451.3	287.00	301.00	14.00	0.49	Barrack Mines	1987
	RC1022	RC	7194208	662870	524	-65	100	295.0	189.00	211.00	22.00	0.31	Horseshoe Metals	2010
	DDH-45	RCD	7194108	662956	522	-66	89	398.6	135.00	141.00	6.00	1.13	Barrack Mines	1988
									203.00	213.00	10.00	0.52		
	RC-315	RC	7194139	663001	525	-60	90	150.0	106.00	114.00	8.00	0.84	Barrack Mines	1987
									122.00	136.00	14.00	0.44		
	RC-818 *	RC	7193988	663153	368	-90	0	50.0	31.00	49.00	18.00	0.37	Sabminco	1992
	RC1042	RC	7194309	662907	533	-20	90	156.0	120.00	131.00	11.00	0.60	Horseshoe Metals	2012
	RC1092	RC	7194222	662994	527	-20	90	180.0	60.00	70.00	10.00	0.66	Horseshoe Metals	2012
	RC1094	RC	7194265	662959	527	-25	75	130.0	17.00	28.00	11.00	0.60	Horseshoe Metals	2012
	RC1106	RC	7194190	662962	525	-67	90	165.0	116.00	126.00	10.00	0.66	Horseshoe Metals	2015
									154.00	159.00	5.00	1.04		
	RC-834 *	RC	7194004	663104	369	-90	0	55.0	48.00	55.00	7.00	0.94	Sabminco	1992
	RC1053	RC	7194545	662847	536	-20	90	157.0	74.00	92.00	18.00	0.36	Horseshoe Metals	2012
	RC1135	RC	7194240	662981	526	-50	90	165.0	99.00	108.00	9.00	0.72	Horseshoe Metals	2015
	DDH-49	RCD	7194007	662856	519	-70	89	440.4	194.00	198.00	4.00	1.60	Barrack Mines	1988
	RC1133	RC	7194258	662986	529	-50	90	165.0	31.00	38.00	7.00	0.85	Horseshoe Metals	2015
									45.00	53.00	8.00	0.80		
	RC-836 *	RC	7194072	663066	368	-90	0	65.0	53.00	65.00	12.00	0.53	Sabminco	1993
	RC-455	RC	7194113	662969	523	-60	90	195.0	154.00	158.00	4.00	1.54	Barrack Mines	1987
	DDH-72 *	DD	7194112	663101	380	0	290	176.0	121.00	136.00	15.00	0.41	Sabminco	1993
	DDH-14	RCD	7194038	662987	522	-60	92	338.0	240.17	249.12	8.95	0.68	Barrack Mines	1986
	RC1004	RC	7194206	662993	527	-65	90	175.0	145.00	156.00	11.00	0.55	Horseshoe Metals	2010
	RC-841 *	RC	7194074	663140	379	-90	0	100.0	35.00	49.00	14.00	0.43	Sabminco	1993
	DDH-39	RCD	7193957	662807	520	-58	89	518.6	444.00	464.00	20.00	0.30	Barrack Mines	1987
	RC-548	RC	7194234	663057	531	-60	90	152.0	44.00	54.00	10.00	0.60	Barrack Mines	1988
	DDH-26	RCD	7193938	662932	521	-70	90	380.6	148.00	152.10	4.10	1.45	Barrack Mines	1987
									161.70	164.10	2.40	2.11		
	RC1030	RC	7194335	662851	533	-60	90	180.0	128.00	132.00	4.00	1.48	Horseshoe Metals	2011
	RC-704	RC	7194208	662932	525	-60	96	236.0	150.00	157.00	7.00	0.83	Sabminco	1993
									187.00	202.00	15.00	0.39		
									207.00	223.00	16.00	0.32		
	RC1105	RC	7194191	662971	525	-62	80	165.0	152.00	163.00	11.00	0.53	Horseshoe Metals	2015
	RC1066	RC	7194328	662905	533	-28	90	160.0	98.00	112.00	14.00	0.41	Horseshoe Metals	2012
	RC-595 *	RC	7194077	663120	405	-90	0	100.0	74.00	82.00	8.00	0.71	Barrack Mines	1988
	DDH-16	RCD	7194138	662966	522	-60	92	299.7	112.00	128.00	16.00	0.35	Barrack Mines	1986
									168.00	180.00	12.00	0.61		
	RC1144	RC	7194348	662891	532	-50	90	162.0	134.00	152.00	18.00	0.31	Horseshoe Metals	2017
	RC-664 *	RC	7194018	663050	448	-90	270	90.0	84.00	90.00	6.00	0.93	Barrack Mines	1988
	RC1104	RC	7194234	662961	526	-50	90	165.0	9.00	16.00	7.00	0.79	Horseshoe Metals	2015
	RC-609 *	RC	7193976	663117	403	-90	270	88.0	82.00	88.00	6.00	0.90	Barrack Mines	1988
	RC-821 *	RC	7194003	663128	372	-90	0	70.0	44.00	59.00	15.00	0.36	Sabminco	1992

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	HLD-3	RCD	7194129	662849	518	-60	65	332.4	228.00	234.00	6.00	0.89	Amax Exploration	1976
	DDH-44	RCD	7194058	662971	522	-66	89	335.5	255.00	259.00	4.00	1.32	Barrack Mines	1988
	RC1033	RC	7194397	662837	533	-65	90	222.0	166.00	174.00	8.00	0.66	Horseshoe Metals	2011
Cu % x m = 2 to 5	RC1133	RC	7194258	662986	529	-50	90	165.0	135.00	147.00	12.00	0.41	Horseshoe Metals	2015
									117.00	122.00	5.00	0.40		
	RC1007	RC	7194255	662896	524	-60	90	247.0	174.00	184.00	10.00	0.49	Horseshoe Metals	2010
	RC-713 *	RC	7194093	663117	356	-90	0	100.0	1.00	6.00	5.00	0.98	Sabminco	1993
	DDH-49	RCD	7194007	662856	519	-70	89	440.4	230.00	234.00	4.00	0.50	Barrack Mines	1988
									292.00	300.00	8.00	0.30		
									305.00	309.00	4.00	1.22		
									355.00	357.00	2.00	1.34		
	RC1022	RC	7194208	662870	524	-65	100	295.0	132.00	140.00	8.00	0.40	Horseshoe Metals	2010
									152.00	159.00	7.00	0.69		
									165.00	174.00	9.00	0.39		
	DDH-20	RCD	7194138	662909	520	-60	90	300.0	96.00	98.00	2.00	2.41	Barrack Mines	1987
									146.00	150.00	4.00	1.05		
									160.00	168.00	8.00	0.51		
									210.00	214.00	4.00	0.63		
									239.00	248.00	9.00	0.31		
	RC-704	RC	7194208	662932	525	-60	96	236.0	138.00	142.00	4.00	0.93	Sabminco	1993
									172.00	180.00	8.00	0.60		
	RC-860 *	RC	7193975	663138	363	-90	0	80.0	58.00	63.00	5.00	0.96	Sabminco	1993
	DDH-24	RCD	7194258	662883	518	-70	92	500.0	174.00	188.00	14.00	0.34	Barrack Mines	1987
	DDH-37	RCD	7193908	662916	521	-60	89	399.1	135.00	149.00	14.00	0.34	Barrack Mines	1987
									156.00	162.00	6.00	0.60		
	RC-890 *	RC	7193975	663092	383	-90	0	126.0	106.00	120.00	14.00	0.34	Sabminco	1993
	DDH-39	RCD	7193957	662807	520	-58	89	518.6	244.00	250.00	6.00	0.57	Barrack Mines	1987
									297.00	300.00	3.00	1.58		
	DDH-67 *	DD	7193988	663118	343	-90	0	66.6	20.00	23.00	3.00	1.57	Sabminco	1993
	DDH-44	RCD	7194058	662971	522	-66	89	335.5	136.00	140.00	4.00	0.54	Barrack Mines	1988
									230.00	239.00	9.00	0.52		
	RC1087	RC	7194418	662999	567	-50	90	155.0	58.00	73.00	15.00	0.31	Horseshoe Metals	2012
	RC-589 *	RC	7193964	663107	408	-90	270	99.0	94.00	99.00	5.00	0.93	Barrack Mines	1988
	RC1139	RC	7194183	662922	525	-40	90	168.0	130.00	141.00	11.00	0.42	Horseshoe Metals	2015
									160.00	162.00	2.00	1.77		
	RC-899	RC	7194132	662876	521	-60	92	238.0	126.00	137.00	11.00	0.42	Sabminco	1993
								150.00	156.00	6.00	0.58			
								214.00	221.00	7.00	0.37			
DDH-45	RCD	7194108	662956	522	-66	89	398.6	118.00	125.00	7.00	0.31	Barrack Mines	1988	
								191.00	193.00	2.00	2.27			
								304.00	314.00	10.00	0.46			
RC-716 *	RC	7193938	663146	355	-90	0	24.0	22.00	24.00	2.00	2.30	Sabminco	1993	

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC1038	RC	7194396	662814	533	-65	90	222.0	210.00	218.00	8.00	0.57	Horseshoe Metals	2011
	RC1048	RC	7194421	662884	534	-41	91	160.0	48.00	58.00	10.00	0.34	Horseshoe Metals	2012
									113.00	116.00	3.00	1.52		
	RC1010	RC	7194186	662972	525	-65	90	250.0	101.00	111.00	10.00	0.45	Horseshoe Metals	2010
									122.00	126.00	4.00	1.05		
	RC1042	RC	7194309	662907	533	-20	90	156.0	7.00	13.00	6.00	0.75	Horseshoe Metals	2012
	RC-836 *	RC	7194072	663066	368	-90	0	65.0	28.00	38.00	10.00	0.45	Sabminco	1993
	DDH-26	RCD	7193938	662932	521	-70	90	380.6	172.10	176.70	4.60	0.97	Barrack Mines	1987
	DDH-68 *	DD	7194009	663097	342	-90	0	37.9	19.00	31.00	12.00	0.37	Sabminco	1993
	DDH-72 *	DD	7194112	663101	380	0	290	176.0	56.00	59.00	3.00	0.77	Sabminco	1993
									97.00	111.00	14.00	0.31		
									160.00	167.00	7.00	0.59		
	RC-415	RC	7194053	662930	521	-65	98	152.0	98.00	112.00	14.00	0.31	Barrack Mines	1987
	RC1072	RC	7194242	663024	535	-58	90	130.0	44.00	53.00	9.00	0.48	Horseshoe Metals	2012
	DDH-50	RCD	7193917	662732	522	-61	89	574.8	335.50	341.00	5.50	0.77	Barrack Mines	1988
	DDH-23	RCD	7194188	662951	523	-70	92	233.8	126.00	132.00	6.00	0.47	Barrack Mines	1987
									170.00	172.00	2.00	1.02		
									205.00	214.00	9.00	0.47		
	DDH-25	RCD	7194038	662919	520	-70	92	381.0	275.00	282.00	7.00	0.60	Barrack Mines	1987
	RC-886	RC	7194258	663052	530	-60	91	200.0	64.00	71.00	7.00	0.60	Sabminco	1993
	RC-576 *	RC	7194076	663137	410	-90	0	100.0	92.00	100.00	8.00	0.51	Barrack Mines	1988
	RC1093	RC	7194262	662994	529	-20	90	152.0	62.00	67.00	5.00	0.81	Horseshoe Metals	2012
									103.00	104.00	1.00	2.95		
	RC1094	RC	7194265	662959	527	-25	75	130.0	41.00	46.00	5.00	0.41	Horseshoe Metals	2012
									54.00	60.00	6.00	0.67		
									116.00	122.00	6.00	0.55		
	DDH-13	RCD	7193988	662958	521	-60	92	377.7	278.00	282.00	4.00	1.00	Barrack Mines	1986
	RC1089	RC	7194400	662955	567	-60	90	185.0	130.00	132.00	2.00	1.45	Horseshoe Metals	2012
									167.00	171.00	4.00	1.00		
	RC-363	RC	7194259	663082	530	-60	92	200.0	36.00	38.00	2.00	2.00	Barrack Mines	1987
	RC1004	RC	7194206	662993	527	-65	90	175.0	103.00	115.00	12.00	0.33	Horseshoe Metals	2010
	RC-370 *	RC	7193950	663131	465	-85	270	164.0	158.00	164.00	6.00	0.66	Barrack Mines	1987
	RCD1013	RCD	7194358	662842	533	-65	90	270.8	172.00	176.00	4.00	0.91	Horseshoe Metals	2016
									181.00	186.00	5.00	0.79		
									230.10	233.60	3.50	0.88		
									242.70	247.00	4.30	0.67		
									252.50	258.39	5.89	0.38		
	RC1009	RC	7194208	662900	525	-60	93	250.0	12.00	21.00	9.00	0.40	Horseshoe Metals	2010
									143.00	152.00	9.00	0.38		
									159.00	166.00	7.00	0.56		
									190.00	193.00	3.00	0.74		
									219.00	229.00	10.00	0.34		

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC-893 *	RC	7194060	662995	427	-60	26	208.0	56.00	64.00	8.00	0.49	Sabminco	1993
									69.00	73.00	4.00	0.55		
									105.00	114.00	9.00	0.39		
	RCD1016	RCD	7194309	662855	533	-60	90	266.7	183.00	186.00	3.00	0.82	Horseshoe Metals	2016
									236.00	243.00	7.00	0.56		
	RC-887	RC	7194209	662960	524	-60	88	200.0	172.00	183.00	11.00	0.35	Sabminco	1993
	RC1069	RC	7194274	662931	526	-30	75	137.0	67.00	79.00	12.00	0.32	Horseshoe Metals	2012
	RC-595 *	RC	7194077	663120	405	-90	0	100.0	90.00	100.00	10.00	0.38	Barrack Mines	1988
	RC1044	RC	7194345	662899	534	-39	90	160.0	44.00	49.00	5.00	0.75	Horseshoe Metals	2012
									121.00	130.00	9.00	0.31		
	RC1041	RC	7194339	662878	533	-65	85	198.0	158.00	162.00	4.00	0.93	Horseshoe Metals	2011
									174.00	179.00	5.00	0.41		
	RC-875	RC	7194259	662925	525	-60	92	225.0	48.00	60.00	12.00	0.31	Sabminco	1993
	RC-880	RC	7194556	662958	565	-90	0	99.0	54.00	66.00	12.00	0.31	Sabminco	1993
	RC1180	RC	7194261	662972	528	-90	0	206.0	14.00	24.00	10.00	0.37	Horseshoe Metals	2022
									155.00	163.00	8.00	0.36		
	RC-315	RC	7194139	663001	525	-60	90	150.0	142.00	150.00	8.00	0.46	Barrack Mines	1987
	RC-601 *	RC	7193975	663157	402	-90	0	107.6	100.00	107.60	7.60	0.48	Barrack Mines	1988
	RC1103	RC	7194228	662928	525	-62	90	159.0	131.00	137.00	6.00	0.37	Horseshoe Metals	2015
									143.00	154.00	11.00	0.33		
	RC1067	RC	7194362	662897	534	-30	90	160.0	83.00	90.00	7.00	0.43	Horseshoe Metals	2012
									143.00	147.00	4.00	0.90		
	RC1068	RC	7194274	662930	526	-45	75	160.0	28.00	37.00	9.00	0.40	Horseshoe Metals	2012
	RC1136	RC	7194150	662930	515	-50	105	165.0	74.00	83.00	9.00	0.40	Horseshoe Metals	2015
	RC-830 *	RC	7194064	663087	373	-90	0	45.0	31.00	36.00	5.00	0.72	Sabminco	1992
	RC1025	RC	7194388	662855	533	-65	90	194.0	137.00	144.00	7.00	0.51	Horseshoe Metals	2010
	RC1081	RC	7194329	662904	533	-51	86	190.0	46.00	53.00	7.00	0.51	Horseshoe Metals	2012
									138.00	146.00	8.00	0.31		
	RC-566 *	RC	7194037	663136	406	-89	270	82.0	74.00	78.00	4.00	0.89	Barrack Mines	1988
	DDH-47	RCD	7194158	662989	525	-60	89	343.3	57.00	65.00	8.00	0.44	Barrack Mines	1988
	RC-142	RC	7194139	663032	526	-60	92	242.0	140.00	148.00	8.00	0.43	Barrack Mines	1986
	DDH-71 *	DD	7194087	663060	379	0	265	152.9	35.00	36.00	1.00	2.70	Sabminco	1993
									54.00	60.00	6.00	0.57		
									115.00	122.00	7.00	0.46		
	RC1050	RC	7194460	662873	534	-41	85	160.0	52.00	58.00	6.00	0.57	Horseshoe Metals	2012
	RC1090	RC	7194152	662926	515	-49	73	195.0	159.00	162.00	3.00	0.95	Horseshoe Metals	2012
									179.00	183.00	4.00	0.85		
	RC1008	RC	7194238	662900	525	-60	90	250.0	87.00	92.00	5.00	0.47	Horseshoe Metals	2010
									168.00	176.00	8.00	0.42		
	RC-842 *	RC	7194038	663072	363	-90	0	58.0	19.00	28.00	9.00	0.37	Sabminco	1993
	DDH-45	RCD	7194108	662956	522	-66	89	398.6	61.00	65.00	4.00	0.83	Barrack Mines	1988
									225.00	234.00	9.00	0.33		

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC1020	RC	7194283	663064	530	-65	90	125.0	13.00	19.00	6.00	0.55	Horseshoe Metals	2010
	RC1135	RC	7194240	662981	526	-50	90	165.0	127.00	133.00	6.00	0.55	Horseshoe Metals	2015
	RC-604 *	RC	7193964	663146	403	-90	0	81.0	78.00	81.00	3.00	1.10	Barrack Mines	1988
	RC-844 *	RC	7194019	663092	363	-90	0	80.0	44.00	52.00	8.00	0.41	Sabminco	1993
	HLD-3	RCD	7194129	662849	518	-60	65	332.4	168.10	173.60	5.50	0.48	Amax Exploration	1976
									182.25	189.00	6.75	0.42		
									198.00	207.00	9.00	0.36		
									255.00	261.00	6.00	0.38		
	RC-374 *	RC	7194065	663115	453	-85	90	162.0	110.00	116.00	6.00	0.54	Barrack Mines	1987
	DDH-52	RCD	7194058	662862	519	-66	89	398.5	226.00	234.00	8.00	0.40	Barrack Mines	1988
									349.00	354.00	5.00	0.56		
	RC894	RC	7194184	662921	523	-60	91	255.0	196.00	204.00	8.00	0.40	Sabminco \ Horseshoe Metals	2010
	HDD007	RCD	7194005	662749	524	-59	66	440.8	297.05	305.05	8.00	0.35	Horseshoe Metals	2013
									327.10	332.60	5.50	0.58		
	RC-525	RC	7194209	663088	521	-90	0	150.0	28.00	36.00	8.00	0.39	Barrack Mines	1988
	PDDH-7	DD	7193955	663010	526	-90	0	141.7	102.11	108.20	6.09	0.51	Planet Research	1970
	RC1082	RC	7194362	662896	534	-52	87	186.0	149.00	159.00	10.00	0.31	Horseshoe Metals	2012
									176.00	180.00	4.00	0.62		
	RC1003	RC	7194290	663022	532	-60	86	150.0	27.00	31.00	4.00	0.77	Horseshoe Metals	2010
	RC1092	RC	7194222	662994	527	-20	90	180.0	84.00	86.00	2.00	1.54	Horseshoe Metals	2012
	RC1043	RC	7194308	662905	533	-40	90	160.0	111.00	119.00	8.00	0.37	Horseshoe Metals	2012
									132.00	136.00	4.00	0.63		
	EZ-8	DD	7194392	662904	517	-60	62	182.9	33.53	39.93	6.40	0.42	Electrolytic Zinc	1966
									127.71	133.50	5.79	0.51		
	EZ-7	DD	7194024	662949	521	-60	90	361.8	278.28	284.68	6.40	0.46	Electrolytic Zinc	1966
	RC-284 *	RC	7194064	663147	429	-90	0	120.0	66.00	68.00	2.00	1.42	Barrack Mines	1987
	RC-563 *	RC	7193964	663094	423	-90	270	133.0	126.00	130.00	4.00	0.70	Barrack Mines	1988
	RC1005	RC	7194361	662885	533	-60	90	200.0	68.00	75.00	7.00	0.39	Horseshoe Metals	2010
	RC-815 *	RC	7193987	663141	369	-90	0	62.0	53.00	57.00	4.00	0.68	Sabminco	1992
	DDH-42	RCD	7193902	662656	523	-60	89	596.8	391.00	393.00	2.00	1.33	Barrack Mines	1988
	RC-725 *	RC	7193939	663122	353	-90	0	81.0	47.00	50.00	3.00	0.88	Sabminco	1993
	RC-720 *	RC	7193964	663146	350	-90	0	67.0	25.00	28.00	3.00	0.87	Sabminco	1993
	RC1088	RC	7194360	662958	567	-50	90	167.0	116.00	122.00	6.00	0.43	Horseshoe Metals	2012
	RC1012	RC	7194188	662866	524	-65	90	304.0	150.00	157.00	7.00	0.32	Horseshoe Metals	2010
									169.00	177.00	8.00	0.32		
									246.00	249.00	3.00	0.73		
	RC-555	RC	7194234	662963	525	-60	90	142.0	74.00	78.00	4.00	0.64	Barrack Mines	1988
	RC-867 *	RC	7193902	663111	385	-90	0	112.0	14.00	16.00	2.00	1.22	Sabminco	1993
	RC1138	RC	7194150	662928	517	-45	91	168.0	122.00	128.00	6.00	0.40	Horseshoe Metals	2015
									162.00	164.00	2.00	1.00		
	RC-708 *	RC	7194034	663128	348	-90	0	73.0	10.00	12.00	2.00	1.20	Sabminco	1993
	RC1071	RC	7194222	662993	527	-38	94	130.0	117.00	124.00	7.00	0.33	Horseshoe Metals	2012

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC1091	RC	7194206	662992	527	-43	89	160.0	144.00	149.00	5.00	0.46	Horseshoe Metals	2012
	RC1144	RC	7194348	662891	532	-50	90	162.0	124.00	129.00	5.00	0.46	Horseshoe Metals	2017
	RC1046	RC	7194380	662893	534	-41	91	145.0	46.00	51.00	5.00	0.40	Horseshoe Metals	2012
									136.00	142.00	6.00	0.38		
	RC1019	RC	7194257	662980	528	-65	90	175.0	60.00	64.00	4.00	0.56	Horseshoe Metals	2010
	RC-876	RC	7194510	663060	546	-90	0	51.0	45.00	50.00	5.00	0.44	Sabminco	1993
	RC1017	RC	7194330	662886	533	-60	90	208.0	200.00	203.00	3.00	0.73	Horseshoe Metals	2010
	DDH-14	RCD	7194038	662987	522	-60	92	338.0	275.30	277.70	2.40	0.90	Barrack Mines	1986
	DDH-73 *	DD	7194044	663068	361	-80	90	244.0	89.00	90.00	1.00	2.10	Sabminco	1993
	RC-845 *	RC	7193989	663133	363	-90	0	70.0	62.00	67.00	5.00	0.42	Sabminco	1993
	RC-33	RC	7194139	663065	528	-60	90	170.0	134.00	138.00	4.00	0.52	Barrack Mines	1985
	HDD009	RCD	7194001	662749	520	-65	85	510.3	457.60	458.35	0.75	2.73	Horseshoe Metals	2013
	DDH-74	DD	7193869	662913	523	-50	60	472.6	370.00	375.00	5.00	0.40	Sabminco	1993
	RC1014	RC	7194381	662875	533	-65	90	179.0	102.00	107.00	5.00	0.40	Horseshoe Metals	2010
	RC1080	RC	7194271	662921	526	-55	75	164.0	43.00	48.00	5.00	0.40	Horseshoe Metals	2012
	RC-871	RC	7194359	663107	530	-90	0	99.0	27.00	32.00	5.00	0.40	Sabminco	1993
	RC-895	RC	7193907	662882	523	-60	89	234.0	213.00	218.00	5.00	0.40	Sabminco	1993
Cu % x m = 1 to 2	DDH-49	RCD	7194007	662856	519	-70	89	440.4	218.00	224.00	6.00	0.33	Barrack Mines	1988
									283.00	286.00	3.00	0.35		
	RC-624B *	RC	7193943	663119	403	-90	0	98.0	54.00	58.00	4.00	0.49	Barrack Mines	1988
	RC1029	RC	7194415	662852	534	-60	90	198.0	139.00	142.00	3.00	0.65	Horseshoe Metals	2011
	DDH-18	RCD	7194038	662930	521	-60	92	258.0	255.00	258.00	3.00	0.64	Barrack Mines	1987
	HDD009	RCD	7194001	662749	520	-65	85	510.3	339.50	343.50	4.00	0.48	Horseshoe Metals	2013
	RC1010	RC	7194186	662972	525	-65	90	250.0	0.00	6.00	6.00	0.32	Horseshoe Metals	2010
	RC1018	RC	7194238	662994	528	-60	90	200.0	25.00	28.00	3.00	0.50	Horseshoe Metals	2010
									43.00	46.00	3.00	0.44		
									75.00	81.00	6.00	0.32		
	RC1082	RC	7194362	662896	534	-52	87	186.0	139.00	144.00	5.00	0.38	Horseshoe Metals	2012
									165.00	169.00	4.00	0.34		
	RC-704	RC	7194208	662932	525	-60	96	236.0	61.00	63.00	2.00	0.95	Sabminco	1993
	RC1047	RC	7194380	662894	533	-40	90	150.0	132.00	135.00	3.00	0.63	Horseshoe Metals	2012
	EZ-8	DD	7194392	662904	517	-60	62	182.9	143.25	148.74	5.49	0.34	Electrolytic Zinc	1966
	DDH-47	RCD	7194158	662989	525	-60	89	343.3	70.00	72.00	2.00	0.93	Barrack Mines	1988
									98.00	101.00	3.00	0.40		
									153.00	156.00	3.00	0.40		
	DDH-50	RCD	7193917	662732	522	-61	89	574.8	473.00	475.00	2.00	0.93	Barrack Mines	1988
	RC1049	RC	7194420	662885	534	-20	90	160.0	53.00	58.00	5.00	0.37	Horseshoe Metals	2012
								97.00	99.00	2.00	0.52			
RC1042	RC	7194309	662907	533	-20	90	156.0	23.00	25.00	2.00	0.92	Horseshoe Metals	2012	
RCD1016	RCD	7194309	662855	533	-60	90	266.7	128.00	130.00	2.00	0.51	Horseshoe Metals	2016	
								202.00	204.00	2.00	0.92			
RC1005	RC	7194361	662885	533	-60	90	200.0	140.00	145.00	5.00	0.36	Horseshoe Metals	2010	

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
									187.00	189.00	2.00	0.53		
	RC1061	RC	7194311	662832	533	-70	90	324.0	284.00	286.00	2.00	0.90	Horseshoe Metals	2012
	RC-548	RC	7194234	663057	531	-60	90	152.0	18.00	22.00	4.00	0.45	Barrack Mines	1988
	RC1020	RC	7194283	663064	530	-65	90	125.0	26.00	28.00	2.00	0.71	Horseshoe Metals	2010
									44.00	48.00	4.00	0.44		
	RC1053	RC	7194545	662847	536	-20	90	157.0	64.00	68.00	4.00	0.44	Horseshoe Metals	2012
	RC1021	RC	7194237	662872	524	-60	102	263.0	205.00	210.00	5.00	0.35	Horseshoe Metals	2010
									256.00	258.00	2.00	0.67		
	DDH-20	RCD	7194138	662909	520	-60	90	300.0	110.00	112.00	2.00	0.87	Barrack Mines	1987
	RC1138	RC	7194150	662928	517	-45	91	168.0	56.00	58.00	2.00	0.69	Horseshoe Metals	2015
									141.00	143.00	2.00	0.87		
	DDH-39	RCD	7193957	662807	520	-58	89	518.6	255.00	258.00	3.00	0.40	Barrack Mines	1987
									283.00	285.00	2.00	0.50		
									432.00	436.00	4.00	0.43		
									507.00	508.00	1.00	1.71		
	RC1033	RC	7194397	662837	533	-65	90	222.0	210.00	214.00	4.00	0.43	Horseshoe Metals	2011
	RC1139	RC	7194183	662922	525	-40	90	168.0	147.00	149.00	2.00	0.85	Horseshoe Metals	2015
	RC-898	RC	7193948	662881	523	-60	88	194.0	189.00	194.00	5.00	0.34	Sabminco	1993
	RC1054	RC	7194265	662958	527	-45	75	160.0	115.00	116.00	1.00	1.67	Horseshoe Metals	2012
	RC1105	RC	7194191	662971	525	-62	80	165.0	141.00	146.00	5.00	0.33	Horseshoe Metals	2015
	RC-576 *	RC	7194076	663137	410	-90	0	100.0	70.00	74.00	4.00	0.41	Barrack Mines	1988
	RC1133	RC	7194258	662986	529	-50	90	165.0	73.00	75.00	2.00	0.81	Horseshoe Metals	2015
									86.00	89.00	3.00	0.48		
	DDH-22	RCD	7193988	662898	521	-70	92	338.0	186.00	190.00	4.00	0.40	Barrack Mines	1987
									214.00	217.00	3.00	0.40		
									304.00	307.00	3.00	0.40		
	DDH-71 *	DD	7194087	663060	379	0	265	152.9	41.00	43.00	2.00	0.70	Sabminco	1993
									65.00	70.00	5.00	0.32		
	RCD1037	RCD	7194371	662814	533	-65	90	250.8	202.00	206.00	4.00	0.40	Horseshoe Metals	2016
	DDH-37	RCD	7193908	662916	521	-60	89	399.1	200.00	202.00	2.00	0.79	Barrack Mines	1987
	DDH-52	RCD	7194058	662862	519	-66	89	398.5	169.00	172.00	3.00	0.51	Barrack Mines	1988
									184.00	187.00	3.00	0.45		
									239.00	241.00	2.00	0.79		
									366.00	368.00	2.00	0.52		
	DDH-19	RCD	7194088	662959	521	-60	90	301.8	158.00	160.00	2.00	0.65	Barrack Mines	1987
									168.00	172.00	4.00	0.39		
	RC1007	RC	7194255	662896	524	-60	90	247.0	0.00	3.00	3.00	0.52	Horseshoe Metals	2010
	RC1140	RC	7194260	662957	526	-60	90	165.0	14.00	18.00	4.00	0.39	Horseshoe Metals	2015
	RC-564 *	RC	7193989	663085	423	-89	270	104.0	100.00	104.00	4.00	0.39	Barrack Mines	1988
	DDH-73 *	DD	7194044	663068	361	-80	90	244.0	40.10	43.90	3.80	0.40	Sabminco	1993
	RC1091	RC	7194206	662992	527	-43	89	160.0	13.00	17.00	4.00	0.38	Horseshoe Metals	2012
	RC-455	RC	7194113	662969	523	-60	90	195.0	120.00	124.00	4.00	0.38	Barrack Mines	1987

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC-555	RC	7194234	662963	525	-60	90	142.0	100.00	104.00	4.00	0.38	Barrack Mines	1988
	RCD1013	RCD	7194358	662842	533	-65	90	270.8	205.41	208.40	2.99	0.43	Horseshoe Metals	2016
									210.80	215.00	4.20	0.36		
	RC1009	RC	7194208	662900	525	-60	93	250.0	100.00	103.00	3.00	0.50	Horseshoe Metals	2010
									113.00	114.00	1.00	1.35		
	RC1090	RC	7194152	662926	515	-49	73	195.0	136.00	139.00	3.00	0.50	Horseshoe Metals	2012
	RC-708 *	RC	7194034	663128	348	-90	0	73.0	65.00	67.00	2.00	0.75	Sabminco	1993
	RC-841 *	RC	7194074	663140	379	-90	0	100.0	54.00	57.00	3.00	0.50	Sabminco	1993
	RC-877	RC	7194258	662955	526	-60	91	200.0	116.00	118.00	2.00	0.65	Sabminco	1993
									132.00	137.00	5.00	0.30		
	RC-889	RC	7194148	662931	514	-60	91	223.0	69.00	71.00	2.00	0.75	Sabminco	1993
									197.00	201.00	4.00	0.33		
	DDH-45	RCD	7194108	662956	522	-66	89	398.6	324.00	326.00	2.00	0.71	Barrack Mines	1988
	RC-869	RC	7194302	663030	533	-60	91	153.0	98.00	101.00	3.00	0.47	Sabminco	1993
	DDH-15	RCD	7194088	663016	524	-60	92	299.9	214.50	218.50	4.00	0.35	Barrack Mines	1986
	EZ-7	DD	7194024	662949	521	-60	90	361.8	260.91	261.82	0.91	1.24	Electrolytic Zinc	1966
									332.23	334.97	2.74	0.42		
									339.54	342.29	2.75	0.51		
	RC-648	RC	7194369	662867	517	-60	61	66.0	56.00	58.00	2.00	0.70	Barrack Mines	1988
	RC-713 *	RC	7194093	663117	356	-90	0	100.0	50.00	52.00	2.00	0.70	Sabminco	1993
	RC-895	RC	7193907	662882	523	-60	89	234.0	225.00	229.00	4.00	0.35	Sabminco	1993
	RC894	RC	7194184	662921	523	-60	91	255.0	233.00	236.00	3.00	0.46	Sabminco \ Horseshoe Metals	2010
	DDH-74	DD	7193869	662913	523	-50	60	472.6	398.00	400.00	2.00	0.68	Sabminco	1993
	RC-557B	RC	7194234	662990	528	-60	90	154.0	12.00	14.00	2.00	0.66	Barrack Mines	1988
									50.00	52.00	2.00	0.56		
	RC-893 *	RC	7194060	662995	427	-60	26	208.0	155.00	156.00	1.00	1.30	Sabminco	1993
	RC1019	RC	7194257	662980	528	-65	90	175.0	104.00	107.00	3.00	0.43	Horseshoe Metals	2010
	RC1043	RC	7194308	662905	533	-40	90	160.0	85.00	86.00	1.00	1.01	Horseshoe Metals	2012
									124.00	127.00	3.00	0.43		
	RC-812 *	RC	7193988	663162	368	-90	0	45.0	29.00	32.00	3.00	0.43	Sabminco	1992
	RC-875	RC	7194259	662925	525	-60	92	225.0	0.00	3.00	3.00	0.43	Sabminco	1993
	RC1030	RC	7194335	662851	533	-60	90	180.0	144.00	148.00	4.00	0.32	Horseshoe Metals	2011
	DDH-44	RCD	7194058	662971	522	-66	89	335.5	271.00	273.00	2.00	0.63	Barrack Mines	1988
	RC1044	RC	7194345	662899	534	-39	90	160.0	144.00	147.00	3.00	0.42	Horseshoe Metals	2012
	RC1022	RC	7194208	662870	524	-65	100	295.0	248.00	249.00	1.00	1.24	Horseshoe Metals	2010
									270.00	273.00	3.00	0.34		
	RC1088	RC	7194360	662958	567	-50	90	167.0	109.00	111.00	2.00	0.61	Horseshoe Metals	2012
	RC-859 *	RC	7193902	663150	383	-60	34	87.0	45.00	48.00	3.00	0.40	Sabminco	1993
	RC-876	RC	7194510	663060	546	-90	0	51.0	34.00	37.00	3.00	0.40	Sabminco	1993
	RC-370 *	RC	7193950	663131	465	-85	270	164.0	142.00	144.00	2.00	0.58	Barrack Mines	1987
	RC1093	RC	7194262	662994	529	-20	90	152.0	40.00	42.00	2.00	0.56	Horseshoe Metals	2012
	RC1180	RC	7194261	662972	528	-90	0	206.0	172.00	174.00	2.00	0.56	Horseshoe Metals	2022

Range Grouping	Hole ID	Drill Type	North	East	RL	Dip	Azimuth	Depth	From	To	Length	Cu %	Company	Year
	RC1068	RC	7194274	662930	526	-45	75	160.0	0.00	3.00	3.00	0.37	Horseshoe Metals	2012
	DDH-65 *	DD	7193969	663126	348	-90	0	47.0	24.20	25.00	0.80	1.37	Sabminco	1993
	RC1025	RC	7194388	662855	533	-65	90	194.0	12.00	15.00	3.00	0.36	Horseshoe Metals	2010
	RC1045	RC	7194345	662902	533	-20	90	158.0	37.00	40.00	3.00	0.36	Horseshoe Metals	2012
									129.00	131.00	2.00	0.53		
	RC-525	RC	7194209	663088	521	-90	0	150.0	92.00	94.00	2.00	0.53	Barrack Mines	1988
	HLD-3	RCD	7194129	662849	518	-60	65	332.4	219.00	222.00	3.00	0.34	Amax Exploration	1976
									276.00	279.00	3.00	0.35		
	DDH-42	RCD	7193902	662656	523	-60	89	596.8	517.00	519.00	2.00	0.52	Barrack Mines	1988
	DDH-26	RCD	7193938	662932	521	-70	90	380.6	252.00	254.00	2.00	0.50	Barrack Mines	1987
	DDH-54	RCD	7193848	662643	525	-61	95	637.1	456.00	457.00	1.00	1.00	Barrack Mines	1988
	RC1015	RC	7194403	662882	533	-60	90	165.0	87.00	89.00	2.00	0.50	Horseshoe Metals	2010
	RC-442	RC	7194189	663006	527	-60	92	195.0	104.00	106.00	2.00	0.50	Barrack Mines	1987

Coordinate system MGA GDA94

Composited intervals of $\geq 1\text{m}$ and $\geq 0.3\%$ Cu where $\text{Cu \%} \times \text{m} = \geq 1$, allowing for 4m downhole of internal dilution

Intervals are downhole, true width not calculated.

*= Hole collared in pit

Table 2: Drilling History - Horseshoe Lights Copper-Gold Project

HolePrefix	Hole ID From	Hole ID To	Drill Type	Sample Type	Company	Date
EZ	1	8	Diamond Drilling	Unknown	Electrolytic Zinc	1966
HLRC-	1	30	Reverse Circulation	RC Cuttings	Barrack Mines Ltd	1983-1984
RC-	31	703	Reverse Circulation	RC Cuttings	Barrack Mines Ltd	1985-1988
DDH-	11	63	Diamond Drilling	Half Core	Barrack Mines Ltd	1985-1989
SH-	1	26	Pit Seep Hole	RC Cuttings	Sabminco NL	1992-1994
B	445A	565D	Pit Bench Sample	Channel Cuttings	Sabminco NL	1992-1994
RC-	704	899	Reverse Circulation	RC Cuttings	Sabminco NL	1993
DDH-	64	74	Diamond Drilling	Half Core	Sabminco NL	1993-1994
HDD	1	9	Diamond Drilling	Half Core	Horseshoe Metals Ltd	2012-2013
HDD	1013	1037	Diamond Tail	Half Core	Horseshoe Metals Ltd	2012
WRL	1	12	Reverse Circulation	RC Cuttings	Horseshoe Metals Ltd	2017
RC	1000	1144	Reverse Circulation	RC Cuttings	Horseshoe Metals Ltd	2010-2017
RC	1145	1159	Reverse Circulation	RC Cuttings	Horseshoe Metals Ltd	2021
RC	1160	1180	Reverse Circulation	RC Cuttings	Horseshoe Metals Ltd	2022

About Horseshoe Metals Limited

Horseshoe Metals Limited (ASX:HOR) is a copper and gold-focused Company with a package of tenements covering approximately 500km² in the highly prospective Peak Hill Mineral Field, located north of Meekatharra in Western Australian and mineral interests in South Australia. The Company manages the Horseshoe Lights Project and the Kumarina Project in Western Australia, and the Glenloth Gold Project in South Australia. The tenements immediately surrounding the Horseshoe Lights Copper-Gold Project are currently part of a Farm In/Joint Venture with Kopore Metals Limited (ASX:KMT) where KMT has recently completed minimum expenditure requirements for the first year of Farm In in early 2022

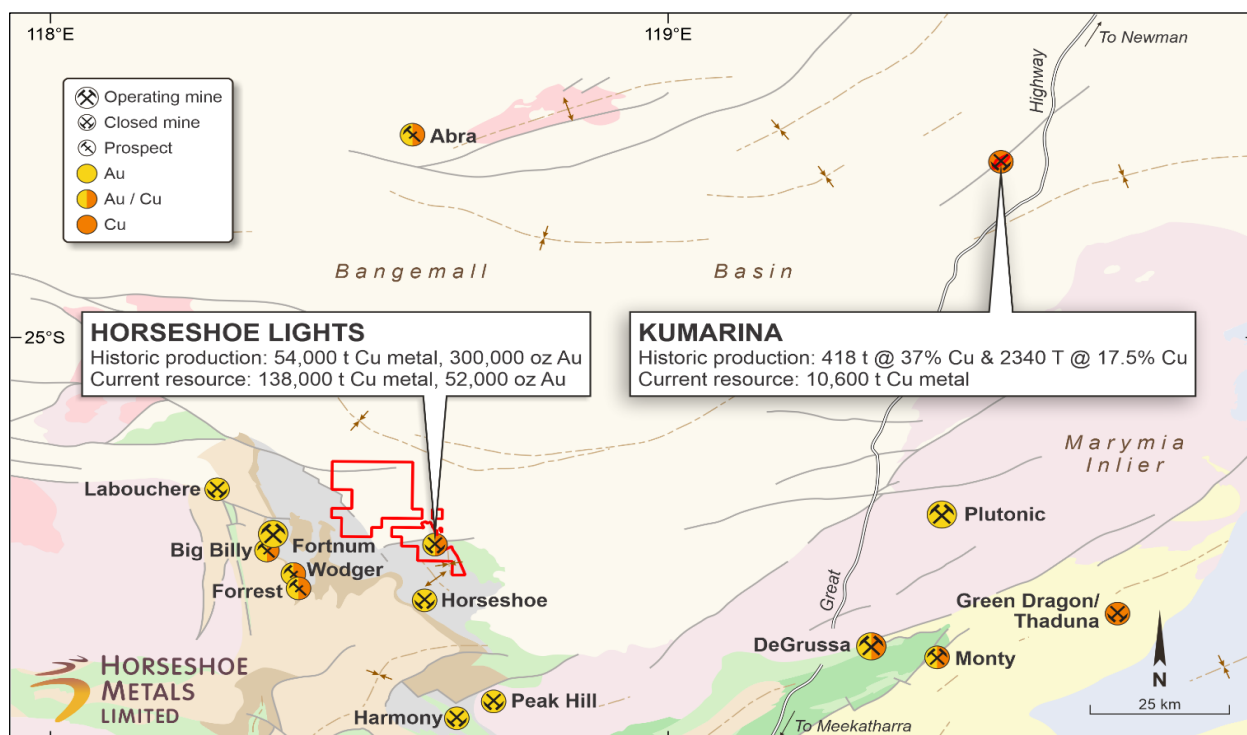


Figure 5: Location of Horseshoe Lights Copper-Gold Project and Kumarina Project in the Murchison, WA

About the Horseshoe Lights Project

The Horseshoe Lights Project includes the historic open pit of the Horseshoe Lights copper-gold mine which operated up until 1994, producing over 300,000 ounces of gold and 54,000 tonnes of contained copper, including over 110,000 tonnes of Direct Shipping Ore (DSO) which graded between 20-30% copper.

The Horseshoe Lights ore body is interpreted as a deformed Volcanogenic Hosted Massive Sulphide (VMS) deposit that has undergone supergene alteration to generate the gold-enriched and copper-depleted cap that was the target of initial mining. The deposit is hosted by quartz-sericite and quartz-chlorite schists of the Lower Proterozoic Narracoota Formation.

Past mining was focused on the Main Zone, a series of lensoid ore zones, which passed with depth from a gold-rich oxide zone through zones of high-grade chalcocite mineralisation into massive pyrite-chalcopyrite. To the west and east of the Main Zone, copper mineralisation in the Northwest Stringer Zone and Motters Zone consists of veins and disseminations of chalcopyrite and pyrite and their upper oxide copper extensions. Table 4 summarises the total Mineral Resources for the Horseshoe Lights Project as at 30 June 2022.

HORSESHOE LIGHTS PROJECT SUMMARY OF MINERAL RESOURCES As at 30 June 2022									
Location	Category	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu metal (tonnes)	Au metal (oz)	Ag metal (k oz)	
In-situ Deposit (0.5% Cu cut-off grade)	<i>Measured</i>	1.73	1.04	0.0	0.5	18,000	1,900	28.8	
	<i>Indicated</i>	2.43	0.95	0.0	0.7	23,200	3,400	52.2	
	<i>Inferred</i>	8.69	1.01	0.1	2.6	87,400	30,700	712.4	
	Total	12.85	1.00	0.1	1.9	128,600	36,000	793.4	
Flotation Tailings	Inferred	1.421	0.48	0.34	6.5	6,800	15,300	294.8	
M15 Stockpiles	Inferred	0.243	1.10	0.17	4.7	2,650	1,300	36.7	
Note: At 0% Cu cut-off grade unless otherwise stated						TOTAL	138,050	52,600	1,124.9

The above Mineral Resource Estimates all meet the reporting requirements of the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

About the Kumarina Project

The copper deposits at the Kumarina Project were discovered in 1913 and worked intermittently until 1973. The workings extend over nearly 5km as a series of pits, shafts and shallow open cuts. At the main Kumarina Copper Mine, the workings are entirely underground with drives from the main shaft extending for some 200m in the upper levels and for about 100m in the lower levels at a depth of 49m below surface.

Incomplete records post-1960s make it difficult to estimate the total copper production from the workings. However, indications are that the Kumarina Copper Mine was the second largest producer in the Bangemall Basin group of copper mines. Recorded production to the late 1960s is 481t of copper ore at a high-grade of 37.0% Cu and 2,340t at a grade of 17.51% Cu. An initial Mineral Resource Estimate for the Rinaldi deposit was completed by the Company in 2013 (see 30 June 2013 Quarterly Report announced on 31 July 2013). The total Measured, Indicated and Inferred Mineral Resource Estimate as at 30 June 2022 is shown in Table 5 below.

KUMARINA PROJECT SUMMARY OF MINERAL RESOURCES As at 30 June 2022				
Location	Category	Tonnes (t)	Cu (%)	Cu metal (tonnes)
Rinaldi Prospect (0.5% Cu cut-off)	<i>Measured</i>	415,000	1.46	6,100
	<i>Indicated</i>	307,000	1.16	3,500
	<i>Inferred</i>	114,000	0.9	1,000
	Total	835,000	1.3	10,600

The Mineral Resource Estimate meets the reporting requirements of the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Forward Looking Statements

Horseshoe Metals Limited has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of Horseshoe Metals Limited, its directors, employees or agents, advisers, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it. This announcement is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever. This announcement may contain forward-looking statements that are subject to risk factors associated with gold exploration, mining and production businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimations, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory changes, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Competent Persons Statement

The information in this report that relates to the Exploration Results and Mineral Resources at the Horseshoe Lights and Kumarina Projects is based on information reviewed by Mr Michael Fotios, who is a member of the Australian Institute of Mining and Metallurgy. Mr Fotios is a consultant to Horseshoe Metals Limited and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012)'. Mr Fotios consents to the inclusion of the data in the form and context in which it appears.

The information in this report that relates to the Horseshoe Lights Project In-situ Mineral Resources is based on information originally compiled by Mr Dmitry Pertel, an employee of CSA Global Pty Ltd, and reviewed by Mr Fotios. This information was originally issued in the Company's ASX announcement "40% increase in Copper Resource at Horseshoe Lights Copper/Gold Project", released to the ASX on 5 June 2013, and first disclosed under the JORC Code 2004. This information was subsequently disclosed under the JORC Code 2012 in the Company's ASX release "Quarterly Report Period Ended 30 June 2013", released on 31 July 2013. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.

The information in this report that relates to the Horseshoe Lights Project surface stockpile Mineral Resources is based on information compiled by a previous employee of Horseshoe Metals Limited and reviewed by Mr Fotios. The information was previously issued in announcements released to the ASX on 26 February 2015 and 9 March 2015. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.

The information in this report that relates to the Kumarina Project (Rinaldi Prospect) Mineral Resources is based on information compiled by or under the supervision of Mr Robert Spiers, an independent consultant to Horseshoe Metals Limited and a then full-time employee and Director of H&S Consultants Pty Ltd (formerly Hellman & Schofield Pty Ltd), and reviewed by Mr Fotios. The information was originally issued in the Company's ASX announcement "Horseshoe releases Maiden Mineral Resource Estimate for Kumarina", released to the ASX on 4 March 2013, and first disclosed under the JORC Code 2004. This information was subsequently disclosed under the JORC Code 2012 in the Company's ASX release "Quarterly Report Period Ended 30 June 2013", released on 31 July 2013. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the findings are presented have not materially modified from the original market announcements.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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>2021/22</p> <ul style="list-style-type: none"> HOR 2021 RC Drilling- samples were collected to best represent the source material. Samples were sent to Nagrom Perth for Au analysis by ICP-OES (Method ICP-008), 50g charge with a lower detection limit of 0.001 ppm NAGROM method – ICP008; 40gm Aqua Regia Digest- suite included AAu, Ag, Ca, Cu, Fe, Hg, Mg, Pb, S, Se and Zn. Samples were pre-screened at hole for Cu for subsequent assay by portable XRF. HOR 2022 RC Drilling- samples were collected to best represent the source material. Samples were sent to Bureau Veritas Perth for Au, Cu, Ag and S analysis by BV method AR101 with either ICP-MS or ICP-AES/MS finish. Samples were pre-screened at hole for Cu for subsequent assay by portable XRF. HOR 2021 Auger drilling- samples were collected by spiral auger bit and shafts with flights 3 ½ "in diameter. Samples were collected every metre from a collared liner base of around 50cm x 40cm, into a large labelled plastic bag, and the base swept clean before proceeding with the next metre. Sub-sampling into numbered calico bag was via an aluminium scoop collecting around 500-750gm of sample from the plastic bag, which was retained at the hole over the collar. The historical 1985 RC Vat sampling programme was undertaken by a truck mounted Mole Pioneer drilling rig owned and operated by Sanfead Drilling Contractors in Perth, using a modified rotary drill with blade bit. Samples were collected ever 2m within holes up to 6m deep, except 3 holes in Vat 3 which were sampled every 1m. HOR 2021/22 RC Drilling - Portable Niton XRF used to select sample intervals, internal checks utilised HOR 2021 Auger drilling Depth control was at the decimetre level, with depth checked against a metre stick HOR 2021/22 RC Drilling -undertaken as industry standard reverse circulation drilling, with 1m samples were split from the cyclone, with residual sample collected in plastic bags HOR 2021 Auger drilling was undertaken by experienced contractors Gyro Australia and is considered industry standard with a geochemical auger rig used to obtain 1 m samples of 5-10kg from a vertical auger hole of less than 6m in this instance. Sub samples of 500-750gm were taken via scoop and pulverised at the laboratory to produce a 50 g charge for fire assay analysis for gold only. The historical 1985 RC Vat sampling programme was considered industry standard at the time, with samples split on site by drillers and sent to Perth for analysis <p>Historic</p> <ul style="list-style-type: none"> All activities completed by Horseshoe Gold Mine Pty Ltd which was a wholly owned subsidiary of Barrack Mines Ltd between 1983-91 and Sabminco NL between 1992-1995. Barrack Mines Ltd drilled 43 diamond holes for 15,353m, 638 Reverse Circulation holes for 55,343m and 19 channel samples for 520m between 1983 and 1990. Sabminco NL drilled 14 HQ & NQ diamond holes for 2672.25m and 108 Reverse Circulation holes for 9,244m between 1992 and 1993. Initial hole spacing was on a nominal spacing of 50 x 50m with infill as required in the pit area. Reverse Circulation samples were collected mainly on 1m & 2m intervals and prepared for assaying at the onsite laboratory of Horseshoe Gold Mine Pty Ltd, and/or at accredited laboratories. Diamond core is HQ, NQ and BQ was mainly half cut sampled on geological intervals (0.1m to 3.1m) and assayed using the same techniques as the reverse circulation samples. The majority of holes are orientated perpendicular to mineralisation which is mainly toward mine grid east and north east at various inclinations.

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Drilling techniques	<ul style="list-style-type: none"> • <i>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).</i> 	<p>2021/22</p> <ul style="list-style-type: none"> • HOR 2021/22 RC Drilling - was undertaken as industry standard reverse circulation drilling, with iDrilling completing work with a UDR450 track mounted rig and separate 900/1150 booster. Face-sampling drill bit size was 140mm • HOR 2021 Auger drilling was completed using a Landcruiser mounted post-hole style auger, capable of at least 10m drill depths. Hole diameters were 3.5". The historical 1985 RC Vat sampling programme was undertaken by a truck mounted Mole Pioneer drilling rig, using a modified rotary drill with blade bit. Size of bit not stated. • Historic • Historical data: With reference to the historical database Barrack Mines Ltd and Sabminco NL used 16 rotary air blast (RAB) holes, 756 reverse circulation (RC) and 57 diamond holes for resource definition and exploration. • No formal drilling reports are available outlining details of RC drill programs during the mining period 1983-1994 but conversations with original mine personnel suggest that industry standard practices were employed during the mining period 1983-1994. • Diamond drilling is HQ, NQ and BQ core with the majority using Reverse Circulation pre-collars to various depths. Only alpha angles were recorded in geological logs. • Horseshoe Metals; A total of 94 Reverse Circulation holes for 16,059m and 7 diamond drill holes, including 3 diamond tails for 1111.6m were used in the resource calculation. The four diamond holes from surface totalled 1111.6m of HQ diameter core and 5.8m of NQ core. The diamond tails totalled 196.3m of which 39.5m was HQ diameter core and 156.8m of NQ diameter core. Diamond rigs use hydraulic power wireless drilling methods with three and six metre runs.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<p>2021/22</p> <ul style="list-style-type: none"> • HOR 2021/22 <i>in situ</i> RC Drilling- Visual inspection of the RC sample volume indicates sample recovery is excellent • HOR 2021/22 stockpile RC Drilling- Visual inspection of the RC sample volume indicates sample recovery is moderate, but considered representative of the volume being tested • HOR 2021 Auger drilling -Visual inspection of the auger sample volume indicates sample recovery is excellent • HOR 2021 RC Drilling -all samples drilled dry with minimal clayey component. All RC samples samples are visually checked for recovery, moisture and contamination • HOR 2021 Auger drilling -Visual inspection of the auger sample volume indicates sample recovery is excellent. 1985 RC Vat sampling programme- stated as 'satisfactory'. Auger samples are visually checked for recovery, moisture and contamination. Hole sides were conditioned where possible, and sample bases cleaned before proceeding. 1985 RC Vat sampling programme- not known. • HOR 2021 RC Drilling - No potential for sample bias was observed, with no fine/coarse separation • HOR 2021 Auger drilling -Ground conditions for auger drilling are good and drilling returned consistent size samples. No potential for sample bias was observed, with no fine/coarse separation. 1985 RC Vat sampling programme- not known • Historic • No formal recovery technique is recorded for RC or RAB drilling by either Barrack Mines Ltd or Sabminco NL. • Diamond core recovery statistics are recorded in hard copy for the majority of historical diamond holes. No formal assessment of core recovery has been made to date. • No formal report or information is available but conversations with original mine personnel suggest that industry standard practices were employed during the mining period 1984-1995.
Logging	<ul style="list-style-type: none"> • <i>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.</i> 	<p>2021/22</p> <ul style="list-style-type: none"> • HOR 2021/22 RC Drilling - logged to a level to support appropriate Mineral Resource estimation, mining studies, and metallurgical studies. C20 stockpiles and dumps not logged

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	<ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • HOR 2021 Auger drilling Not logged as leached Vat material is relatively homogenous. All material and sampling viewed and overseen by senior geologist. 1985 RC Vat sampling programme- not known • HOR 2021/22 RC Drilling- logged to a level to support appropriate Mineral Resource estimation, mining studies, and metallurgical studies. • HOR 2021 Auger drilling - N/A • HOR 2021/22 RC Drilling- - All drilling logged to a level to support appropriate Mineral Resource estimation, mining studies, and metallurgical studies. • HOR 2021 Auger drilling -NA. <p>Historic</p> <ul style="list-style-type: none"> • All reverse circulation and diamond drilling was logged to a level of detail considered sufficient at the time of mining. However, the nature of deposit that has been subject to strong weathering and alteration makes identification of stratigraphical units very difficult. The lack of an early stratigraphical interpretation model and limited understanding of the deposit style has also caused inconsistency in the logging by various geologists. As a consequence, only the overlying sediments and underlying shale and dolerite have been logged according to their primary rock type. Barrack Mines Ltd and Sabminco NL used similar mine-specific geological codes to describe the geological units. A metamorphic and alteration methodology was used to describe the volcanic stratigraphy but interpretation of the various descriptions is very difficult. • Original logging of historical diamond core described lithology, colour and mineralisation content as well as some geotechnical data including core recovery, RQD data and alpha angle measurements. Approximately 10% of the original diamond holes in areas outside the existing pit have been re-logged and photographed so far. Diamond core for Horseshoe Metals holes was logged for recovery and RQD. Information on structure, lithology and alteration zones was recorded. Diamond core trays are stored on site for future reference. • Original logging of reverse circulation and diamond core describes lithology, colour and mineralisation content only in handwritten form on hard copies.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>2021/22</p> <ul style="list-style-type: none"> • HOR 2021/22 RC Drilling- -Non-core drilling, generally sampled dry, wet samples noted; Sample preparation technique considered appropriate to sample type; Cyclone cleaning routinely carried out during drilling; No field duplication undertaken to date, further work planned; sample sizes considered appropriate to the grain size of the material being sampled. • HOR 2021 Auger drilling- Whole samples collected and swept off rubber lined collar pad; Auger drilling All auger samples drilled dry for the purposes of sampling. Sample sizes considered appropriate to the grain size of the material being sampled. 1985 RC Vat sampling programme- not known • RC and Auger sample analysis follows industry best practice whereby samples are sorted, reconciled, placed onto trolleys and dried at 105°C in an oven, then crushed to ~2mm and a 500-700g subsample taken by rotary division for pulverisation. The subsample was pulverised >90% passing 75µm using bowl-and-disc type mills, and ~200g of pulverised sample was taken for analysis. The technique is considered appropriate for the process of sub-sampling. 1985 RC Vat sampling programme- not known • Sub sampling stages are considered appropriate for the representivity of samples. • <i>In situ</i> RC and Auger sample analysis -Residuals and original samples sources retained for checks. C20 and dump stockpiles original metre samples not retained • RC and Auger sample analysis-The sample size is considered industry standard for base and precious metal mineralisation. <p>Historic</p> <ul style="list-style-type: none"> • All diamond core sampled intervals were half core cut for HQ, NQ and BQ diameter. • No formal report or information is available but conversations with original mine personnel • suggest that industry standard practices were employed during the mining period 1984-1995.

Criteria	JORC Code explanation	Commentary
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. 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. 	<p>2021/22</p> <ul style="list-style-type: none"> HOR 2021 RC Drilling-- RC samples were submitted to Nagrom Laboratory, an ISO_9001:2015 assay laboratory and mineral processor for analysis by Method ICP008; 40gm Aqua Regia Digest- suite included Au, Ag, Ca, Cu, Fe, Hg, Mg, Pb, S, Se and Zn. Aqua Regia digest is considered an effective but partial digestion technique. C20 stockpiles analysed by ICP008 for Copper, Gold only HOR 2022 RC Drilling- samples were collected to best represent the source material. Samples were transported to Bureau Veritas (BV) Kalgoorlie for preparation then BV Perth for Au, Cu, Ag and S analysis by BV method AR101 with either ICP-MS or ICP-AES/MS finish. Samples were pre-screened at hole for Cu for subsequent assay by portable XRF. HOR 2021 Auger drilling -Auger samples were submitted to Nagrom Laboratory, an ISO_9001:2015 assay laboratory and mineral processor for analysis by Method FA50. 1985 RC Vat sampling programme- Fire assay analysis conducted by Classic Laboratories Pty Ltd, a NATA registered laboratory. Fire assay for gold is considered a total digestion technique. Vat 2 samples assayed by ICP008 for Copper, Gold only HOR 2021/22 RC Drilling- Standards and Blanks submitted at minimum once each per hole; acceptable levels of accuracy established. C20 and Dump Stockpile drilling- Standards submitted every 50 samples, acceptable standards of accuracy established HOR 2021 Auger drilling- Auger sampling was submitted with two standards per 100 samples, and 1 blank per 100, and acceptable levels of accuracy and precision have been established. 1985 RC Vat sampling programme- not known <p>Historic</p> <ul style="list-style-type: none"> Historical procedures: Barrack Mines Ltd and Sabminco NL predominantly used two laboratories to assay diamond drill core and RC drill cuttings. The majority of samples were processed and assayed at the on-site Horseshoe Gold Pty Ltd mine laboratory No geophysical, spectral or XRF data is available for the historical database. No formal report or information is available but conversations with original mine personnel suggest that industry standard practices were employed during the mining period 1984-1995.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative Company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>2021/22</p> <ul style="list-style-type: none"> HOR 2021/22 RC Drilling- -Significant intersections verified by multiple Company personnel Some holes approximately twinning historic drilling Paper logs of primary data transferred to digital storage and stored, verified by alternate Company personnel; electronic records managed by Company personnel at Perth office. No adjustments have been made to the data as received from the laboratory HOR 2021 Auger drilling- Auger significant intersections and tabulations were confirmed by alternative Company personnel from first principals. 1985 RC Vat sampling programme- not known All auger drilling and sample data is captured in the field, then entered using established templates and verified in Perth office before upload into database. 1985 RC Vat sampling programme- not known <p>Historic</p> <ul style="list-style-type: none"> No formal report or procedure is available for the historical data but verification of significant intersections is considered to have been the duty of the senior mine geologist at the time. There is no information or formal report detailing how this process worked. The assumption is that during the mining period all assays from the Horseshoe Gold Mine lab had been handwritten on the geological logs along with associated sample number. These assays would have been subsequently hand entered into an ASCII format.

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>2021/22</p> <ul style="list-style-type: none"> • HOR 2021/22 RC Drilling-Initial collar locations are determined by handheld Garmin GPS but will be surveyed using DGPS before resource estimates are undertaken. Holes subsequently located by high definition photography, with estimated accuracy +/- 1m. Gyroscopic down hole surveys completed on holes RC1164-1180 • HOR 2021 Auger drilling- Initial collar locations determined by handheld Garmin GPS but will be surveyed using DGPS before resource estimates are undertaken. 1985 RC Vat sampling programme- not known • RC and Auger sampling- Grid system coordinates are GDA94 MGA Zone 50. • RC and Auger sampling -Topographic control is available from known survey stations and Hyvista detailed aerial photography acquired in 2017. Topographic control is at the decimetre level on site. 1985 RC Vat sampling programme- not known <p>Historic</p> <ul style="list-style-type: none"> • The Mine surveyors used standard industry practices at the time to mark out and pick up collar coordinates in mine grid format. The mine grid coordinates have subsequently been transformed into MGA_GDA94 format. All available historic collar locations still visible at surface have recently been surveyed using RTK DGPS system by MHR Surveyors Pty Ltd. • Downhole surveys were taken from Eastman camera discs employed by the various drilling companies at that time. Several available historic collar locations still visible at surface have recently been surveyed down hole either by reentering the drill hole with a drill rig then downhole surveying using single shot digital camera readings or by DHS (Aust) Pty Ltd using an Electronic Multishot tool with readings in and out of the hole every 5m. Stated accuracies are +/- 0.2° for dip and 0.3° for azimuth. • Barrack Mine Ltd created a NW mine grid orientated over the pit area with an east-west azimuth equivalent to 89°. The mine grid RL was offset from real RL by 62.2m. These coordinates have subsequently been transformed to MGA_GDA94 zone 50 using the historic grid transformation.
Data spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied. 	<p>2021/22</p> <ul style="list-style-type: none"> • HOR 2021/22 RC Drilling-Sectional E-W drilling, typically 20m spacing, otherwise various. C20 stockpile drilling now 10m x 10m upon completion of 2022 infill lines • HOR 2021 Auger drilling- auger drilling used approx. 20m spacing in a diamond pattern. • RC and Auger sampling- drilling spacing and results employed in this program are considered sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • No sample compositing has been applied. <p>Historic</p> <ul style="list-style-type: none"> • The historical data spacing and distribution was not considered sufficient for the purpose of a modern resource estimation. Follow up drilling has been completed to infill obvious gaps in order to provide sufficient geological and grade continuity. When the drilling was complete, the mineralised domains display sufficient geological and grade continuity for the mineral resource procedures and classifications applied to support the definition of Measured Indicated and Inferred Mineral Resources under the 2012 JORC code.
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. • 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. 	<p>2021/22</p> <ul style="list-style-type: none"> • HOR 2021/22 RC Drilling-Orientation of sampling has not necessarily achieved unbiased sampling of some structures, discussed in text. • HOR 2021 Auger drilling-Drilling in this program is vertical and considered to represent an unbiased section of the material being sampled. • RC and Auger sampling- No knowledge of sampling bias <p>Historic</p> <ul style="list-style-type: none"> • The majority of drilling was orientated mine grid east which is slightly oblique to the mineralised trends but

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		<p>intersection angles are closer to perpendicular in most cases.</p> <ul style="list-style-type: none"> A consistent sampling bias is not considered to be an issue for the purpose of this resource estimation. Diamond drilling confirmed that drilling orientation did not introduce any bias regarding the orientation of key mineralised structures.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>2021/22</p> <ul style="list-style-type: none"> RC and Auger sampling-Prior to submission all samples were stored on-site under supervision of the Company personnel. Samples are transported to Perth by Horseshoe Metals personnel and then onto the assay laboratory. <p>Historic</p> <ul style="list-style-type: none"> All drill samples were assayed onsite at the Horseshoe Gold Mine Pty Ltd laboratory or at Laboratories in Perth or Meekatharra
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>2021/22</p> <ul style="list-style-type: none"> RC and Auger sampling-No audits or reviews have been performed to date. <p>Historic</p> <ul style="list-style-type: none"> Sampling techniques are consistent with industry standards. Consistency of data was validated by CSA Global Pty Ltd while loading into the database (Depth from < Depth to; interval is within hole depth, check for overlapping samples or intervals, etc.). Any data which fails the database constraints and cannot be loaded is returned to Horseshoe Metals for validation and correction. Global consistency was also checked later on by plotting sections using the database and reconciling assays.

Section 2 Reporting of Exploration Results

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. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Horseshoe Lights Project comprises one Mining Lease (M52/743), five Exploration Licence (E52/3759, E52/3906, E52/3908, E52/3909 and E52/3939) and 9 Prospecting Licences. Current registered holder of the tenements is Murchison Copper Mines Pty Ltd (MCM) a wholly owned subsidiary of Horseshoe Metals Limited. Tenements E52/3759, P52/1442-50, and part of M52/743 are subject to a farm-in agreement with ENRG Elements Limited (refer ASX release 28th January 2021 –“Horseshoe West Copper/Gold Farm-in and JV Agreement”). The Kumarina project consists of two tenements, M52/27; and a mine lease application, M52/1078. MCM has 100% interest in the tenements. Unrelated party Horseshoe Gold Mine Pty Ltd (a subsidiary of Granges Resources Limited) retains a 3% net smelter return royalty in respect to all production derived from M52/743 Mining Lease 52/743 containing the exploration results and current resources is in good standing and has been recently renewed for an additional 21 years. Prospecting Licences P52/1442-50 recently received an Extension of Term for an additional 4 years. The Company is unaware of any additional impediment to it obtaining a licence to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Horseshoe Lights deposit surface gossan was discovered in 1946 and worked at a prospect level until 1949. Open pit and underground workings were operated by Asarco from 1949 to 1954. Asarco explored the deposit by sampling surface trenches, drilling one surface diamond drill hole, underground drilling and cross-cutting underground on two levels.

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		<ul style="list-style-type: none"> In 1964, Electrolytic Zinc Company conducted widespread exploration including eight diamond drill holes in a search for copper. During 1969 and 1970 Planet Metals Ltd drilled seven holes. In the period 1975 to 1977, Amax Corporation and its partner Samantha Mines investigated the Horseshoe Lights area for base metals. This investigation included drilling a further three diamond drill holes including one beneath the southern end of the main ore zone. Placer Austex Pty Ltd and Homestake Mining Company Ltd also investigated the property. Previous exploration activities during the main phase of open pit mining were completed by Horseshoe Gold Mine Pty Ltd which was a wholly owned subsidiary of Barrack Mines Ltd between 1983-89. Barrack Mines Ltd drilled 43 diamond holes for 15,353m, 638 Reverse Circulation holes for 55,343m. The area was subsequently mined as a copper mine by Sabminco until 1992/3, when production ceased. The Project was re-established by current owners Horseshoe Metals in 2010 after a long period of inactivity. A summary of resource drilling undertaken within the Project Area is summarised in an Addendum table following the JORC table documentation.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> VMS mineralisation at Horseshoe Lights occurs in the core of a NNW trending and SE plunging anticline. The mineralised envelope of the deposit itself is also SW dipping and plunging to the SSE, and was likely folded. It sits within altered basalt and mafic volcanoclastic units along the contact with overlying felsic volcanic schist. The VMS mineralisation in the mine area is constrained by the tightly folded and sheared stratigraphy, and appears to be affected by offsets along N-S and NE trending brittle faults.
Drill hole 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 drill holes: If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Refer to the body of text of this report and relevant Tables for information material to the understanding of the exploration results. No exclusions of information have occurred.
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. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> HOR 2021/22 RC Drilling- no high-grade cutting, copper results reported above 0.3% Cu C20 stockpile reported above 0.3% Cu, 0.3 g/t Au. Stockpile drilling reported above 0.2% Cu, 0.2 g/t Au HOR 2021 Auger drilling- Only 1m split samples are reported and simply length weighted and averaged over the length of the hole above the vat liner; no top cut, no minimum interval, no internal dilution considered. Results are gold only unless stated HOR 2021/22 RC Drilling - significant copper and gold intersects reported HOR 2021 Auger drilling, gold assay only
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> HOR 2021/22 RC Drilling- mineralisation dips around 70° to the west, east dipping holes intersect approximately perpendicular to mineralisation, vertical and west dipping holes are non-perpendicular to mineralisation HOR 2021 Auger drilling All intercept widths reported are downhole lengths, and equivalent to true widths for remnant vat stockpiles. HOR 2021/22 RC Drilling- typically reported as down hole length, true width not known, C20 stockpile drilling considered true width HOR 2021 Auger drilling- downhole lengths considered true widths
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 drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> See plans and sections

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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. 	<ul style="list-style-type: none"> Reported results considered representative, no isolation of high-grade results.
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. 	<ul style="list-style-type: none"> RC Drilling-Variou, substantially covered by 2013 CSA report Horseshoe Lights Project In-situ Mineral Resources Auger drilling -1985 Vat Sampling programme detail taken from in-house memo “Horseshoe Lights Vat Sampling Programme March 1985”, authored by Rosalind Wright, checked and verified by V.J. Novak, M.Sc.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Planned activities discussed in text. Refer to diagrams in body of text.