

EVIDENCE OF MAGMATIC NICKEL SULPHIDES AT T4 TARGET, SILVER SWAN NORTH WA

Geological logging and pXRF analysis of samples from Reverse Circulation (RC) drilling indicate the presence of magmatic nickel sulphides at T4 (Fig 2) Silver Swan North Nickel Target

Highlights

- pXRF readings on several samples identified six anomalous zones at T4 with intercepts between 2m to 9m and with over 2000ppm Ni coincidental with greater than 100ppm Cu*
- More than 100m of spinifex and cumulate textured ultramafics were observed in hole SSMH0157
- pXRF readings in hole SSMH0158 with the deepest intercept (46m to 49m) including one meter of 3333ppm Ni, 114ppm Cu and 203ppm Co* is encouraging as this anomalous zone is at the base of the regolith and the cobalt value is also elevated
- Assay results from the laboratory are awaiting and further exploration, including drilling across the targets is planned to further confirm mineralisation

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ANNOUNCEMENT

31 October 2022

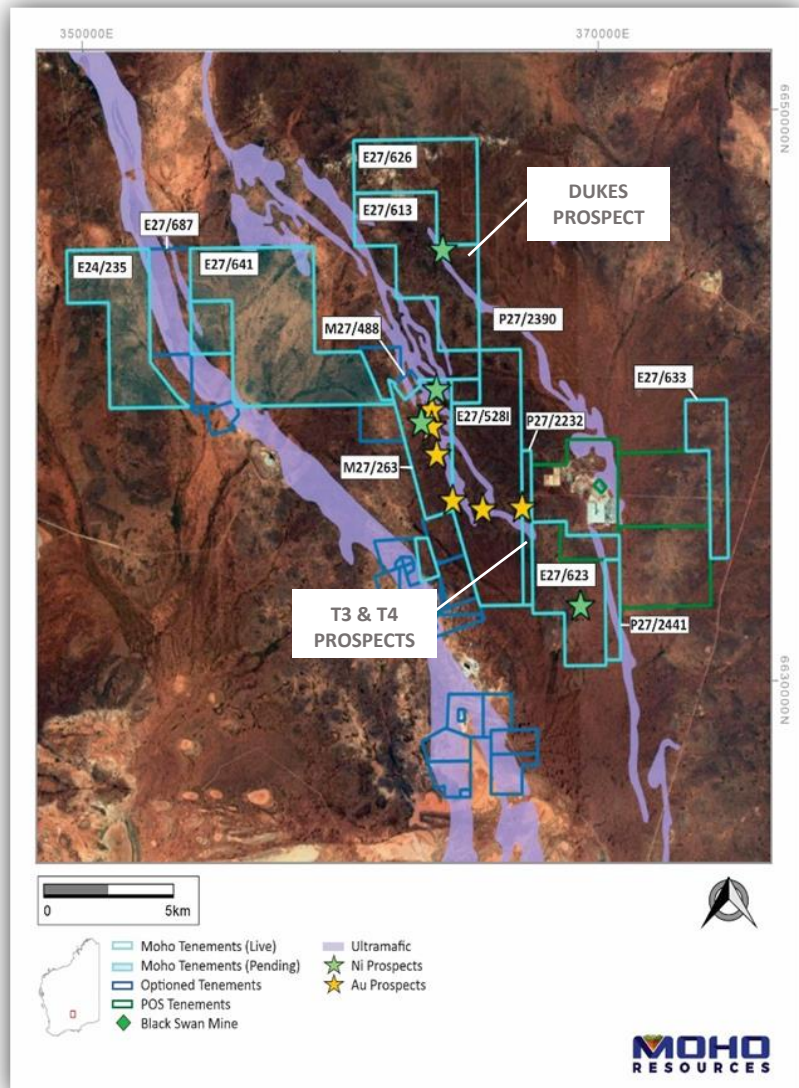


Figure 1: Location of Dukes and T3 & T4 nickel prospects at Moho's Silver Swan North Project in relation to ultramafic geology mapped by Geological Survey of WA

“The pXRF readings from the recent T4 drilling are in line with previous drill results from historic drilling, and confirms coincidental nickel and copper anomalism at the T4 target area. The Company keenly awaits the wet assay results from the lab as validation of the readings and is planning further exploration across the targets to further chase the indicative anomalism.”

- Mr Ralph Winter, Managing Director

Moho Resources Limited (ASX: MOH) (“Moho”, “the Company”) is pleased to provide a brief but important update on the recent RC drilling to follow up a coincidental Ni-Cu soil anomaly at the T4 target area within the Silver Swan North project.¹ The Silver Swan North is located 40km north of Kalgoorlie in WA and is 5km west of the Silver Swan nickel mine. (Fig 1)

This phase of drilling was designed to further unlock the nickel potential of the Silver Swan North Project and reflects the Company’s commitment to comprehensively test the project area for komatiite hosted nickel sulphides.

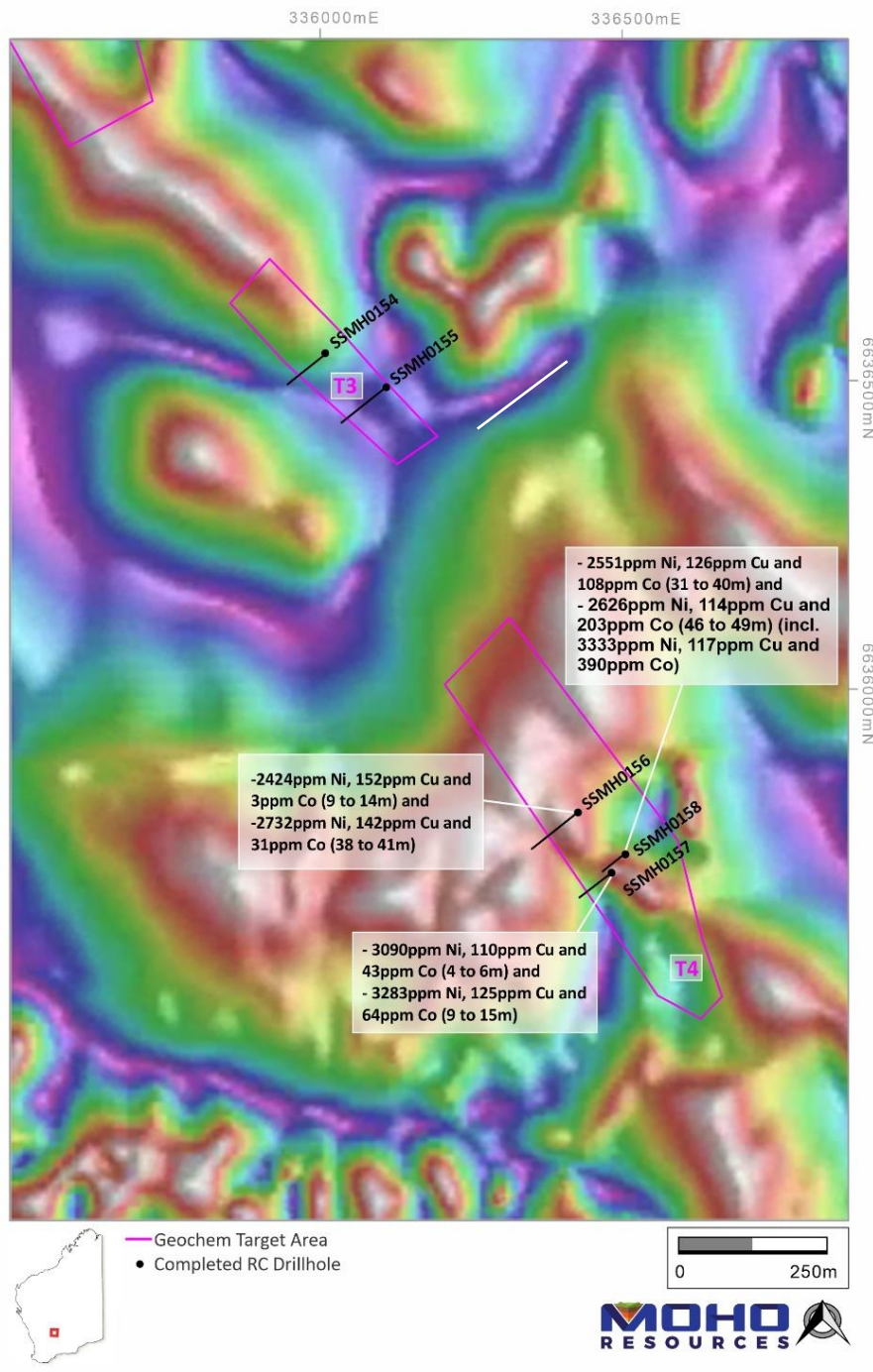


Figure 2: RC drill holes completed on T3 & T4 Ni Targets (E27/528) with significant pXRF intercept readings (refer to Table1). Background is TMI magnetics

¹ Moho Resources Ltd (MOH) ASX announcement 25/10/2022 “RC Drilling Completed at Dukes & T3/T4 Prospects”

Ni Target area T4 is located approximately 5km to the west of the Silver Swan Nickel mine. The area had been tested with RAB drilling by NiQuest more than 17 years ago and several coincidental Ni-Cu intersection anomalies have not been properly followed up.

Three holes (Fig 2) were completed at T4 with the two southern-most holes intersecting 80 to 100m of spinifex and cumulate textured komatiite. Hole SSMH0157 was abandoned when excessive water inflow made the sump overflow. Sampling was conducted with 3m composites collected from the rig's cyclone, matching the 6m rod changes.

Sulphide mineralised intersections have been tested with pXRF in the field at 1m intervals. A total of 91 readings haven been taken from 420m of drill samples (21.7%) The results have been analysed in relation to the occurrence of coincidental Ni and Cu. Table 1 shows the pXRF data with anomalous Ni-Cu zones grouped and averaged.

Hole ID	Depth From (m)	Depth To (m)	Interval (m)	Unit	Ni	Cu	Co
SSMH0156	9	14	5	PPM	2424	152	3
SSMH0156	38	41	3	PPM	2732	142	31
SSMH0157	4	6	2	PPM	3090	110	43
SSMH0157	9	15	6	PPM	3283	125	64
SSMH0158	33	40	9	PPM	2551	126	108
SSMH0158	46	49	3	PPM	2626	114	203

Table 1: Significant pXRF readings from all three holes at T4 Silver Swan North Project with over 2000ppm (0.2%) Ni and coincidental Cu greater than 100ppm*

**In relation to the disclosure of pXRF readings, the Company cautions that pXRF readings of mineralised samples should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the chemical concentrations of target elements and their widths and grade. The Company will update the market when laboratory analytical results become available.*

NEXT STEPS:

- Review assay results of drill samples when received from laboratory
- Re-assess historic EM surveys over the T4 target area
- Plan RC/diamond drilling program at T4 to further outline the distribution of magmatic Ni and Cu sulphides within the komatiite.

Hole ID	Eastings	Northing	RL	Dip	Azimuth	End Depth
	MGA94_51		m	deg	deg	m
SSMH0156	366371	6635866	384	-60	232	183
SSMH0157	366426	6635766	384	-60	232	138
SSMH0158	366449	6635796	383	-60	232	99

Table 2: Collar location table of RC Drilling at T4 Nickel Target

Moho's Interest in Silver Swan North Tenements

Moho is the 100% registered owner of granted tenements M27/263, E27/528, E27/626, P27/2232, P27/2390, P27/2441, E27/613, E27/623 and E27/633 and applications for E27/641, P27/2456, E24/235 and E27/687 all of which comprise the Silver Swan North Project. The Company has also signed option agreements to acquire M27/488, P27/2200, P27/2216, P27/2217, P27/2218, P27/2226 and P27/2229 (Figure 1).

In October 2021, Moho entered into a binding Heads of Agreement with Yandal Resources Ltd (Yandal). Under the Agreement, which is still subject to due diligence conditions, in exchange for a 1.0% Net Smelter Royalty, Moho will acquire from Yandal the exclusive right to access, explore for, own, mine, recover, process and sell all nickel, copper, cobalt and Platinum Group Elements extracted from the and associated minerals on 15 granted mining tenements held by Yandal. The Company will also vend four mining tenements under option and a tenement application to Yandal while retaining the rights for nickel and NSR gold royalties.

Competent Persons Statement

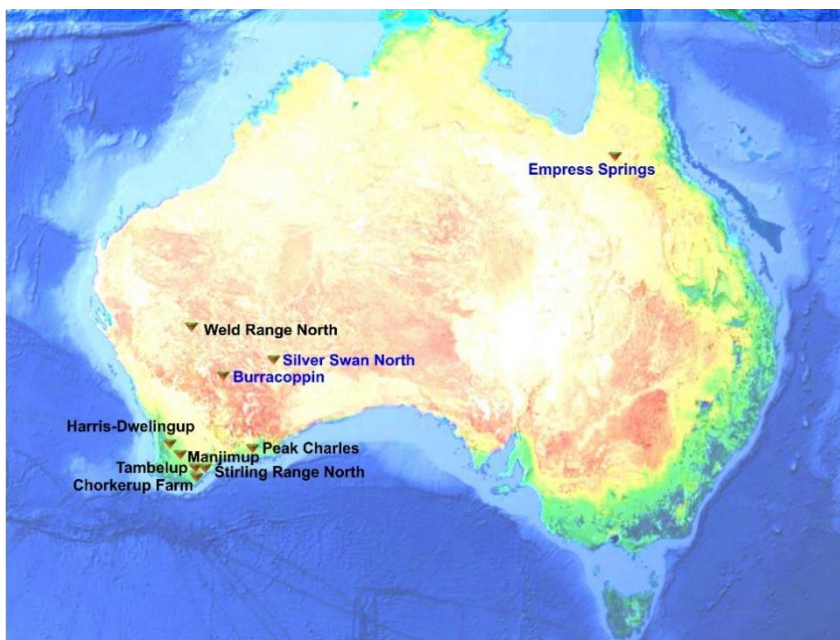
The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Wouter Denig. Mr. Denig is a Member of Australian Institute of Geoscientists (MAIG) and Moho Resource's Chief Geologist and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Denig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Hole ID	Depth From (m)	DepthTo (m)	Interval (m)	Unit	Ni	Cu	Cr	Co
SSMH0156	9	10		PPM	2218	139	4734	9
SSMH0156	10	11		PPM	2506	122	2509	-11
SSMH0156	11	12		PPM	2491	211	3543	-3
SSMH0156	12	13		PPM	2418	111	2615	13
SSMH0156	13	14		PPM	2487	176	2430	8
SSMH0156	9	14	5	PPM	2424	152		3
SSMH0156	14	15		PPM	1735	130	2387	8
SSMH0156	15	16		PPM	1450	110	2707	30
SSMH0156	38	39		PPM	2023	134	3014	38
SSMH0156	39	40		PPM	2501	168	2900	31
SSMH0156	40	41		PPM	3673	123	3136	25
SSMH0156	38	41	3	PPM	2732	142		31
SSMH0156	41	42		PPM	49	119	248	7
SSMH0156	42	43		PPM	1173	138	525	120
SSMH0156	43	44		PPM	1126	123	1059	111
SSMH0157	0	1		PPM	317	139	396	18
SSMH0157	1	2		PPM	1354	116	719	18
SSMH0157	2	3		PPM	1627	97	468	5
SSMH0157	3	4		PPM	2133	101	597	32
SSMH0157	4	5		PPM	2481	112	1099	42
SSMH0157	5	6		PPM	3698	107	1616	44
SSMH0157	4	6	2	PPM	3090	110		43
SSMH0157	6	7		PPM	2939	79	1502	51
SSMH0157	7	8		PPM	837	83	1481	40
SSMH0157	8	9		PPM	941	99	1774	50
SSMH0157	9	10		PPM	3698	127	2275	101
SSMH0157	10	11		PPM	4042	136	2121	128
SSMH0157	11	12		PPM	4495	122	1884	89
SSMH0157	12	13		PPM	2811	107	2056	26
SSMH0157	13	14		PPM	2528	134	1820	29
SSMH0157	14	15		PPM	2123	121	1544	8
SSMH0157	9	15	6	PPM	3283	125		64
SSMH0157	54	55		PPM	375	105	887	58
SSMH0157	55	56		PPM	297	111	773	65
SSMH0157	56	57		PPM	331	93	1157	45
SSMH0157	57	58		PPM	471	66	1825	28
SSMH0157	58	59		PPM	539	80	2167	32
SSMH0157	59	60		PPM	822	124	2199	104
SSMH0157	60	61		PPM	482	126	1189	49
SSMH0157	61	62		PPM	415	97	1203	70
SSMH0157	69	70		PPM	626	118	1244	96
SSMH0157	70	71		PPM	492	113	1201	40
SSMH0157	71	72		PPM	604	123	1326	78

SSMH0157	72	73		PPM	514	109	1237	48
SSMH0157	73	74		PPM	730	130	1310	51
SSMH0157	74	75		PPM	540	117	997	60
SSMH0157	75	76		PPM	531	100	885	33
SSMH0157	76	77		PPM	570	99	891	43
SSMH0157	77	78		PPM	663	113	927	37
SSMH0157	78	79		PPM	412	109	869	67
SSMH0157	79	80		PPM	287	83	838	28
SSMH0157	80	81		PPM	622	80	1655	34
SSMH0157	81	82		PPM	581	86	1761	33
SSMH0157	113	114		PPM	621	143	1978	26
SSMH0157	114	115		PPM	626	86	1428	34
SSMH0157	115	116		PPM	52	143	159	39
SSMH0157	116	117		PPM	121	125	314	49
SSMH0157	117	118		PPM	53	136	152	52
SSMH0157	118	119		PPM	50	119	104	47
SSMH0157	119	120		PPM	144	141	348	26
SSMH0158	31	32		PPM	2411	122	2529	66
SSMH0158	32	33		PPM	2745	133	2162	119
SSMH0158	33	34		PPM	3122	146	2866	131
SSMH0158	34	35		PPM	2836	149	2808	102
SSMH0158	35	36		PPM	2158	134	1997	182
SSMH0158	36	37		PPM	2863	126	2686	158
SSMH0158	37	38		PPM	1717	103	2371	43
SSMH0158	38	39		PPM	2430	106	1916	71
SSMH0158	39	40		PPM	2675	113	2112	97
SSMH0158	33	40	9	PPM	2551	126		108
SSMH0158	40	41		PPM	2224	94	3752	69
SSMH0158	41	42		PPM	1970	98	2853	84
SSMH0158	42	43		PPM	1882	116	2853	97
SSMH0158	43	44		PPM	1999	121	3203	86
SSMH0158	44	45		PPM	1613	108	3242	38
SSMH0158	45	46		PPM	1715	117	3008	21
SSMH0158	46	47		PPM	2206	120	3360	43
SSMH0158	47	48		PPM	2339	106	1958	177
SSMH0158	48	49		PPM	3333	117	1749	390
SSMH0158	46	49	3	PPM	2626	114		203

Table 3: All pXRF readings from 91 samples at T4 Silver Swan North Project*

ABOUT MOHO RESOURCES LTD



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is actively exploring for nickel, PGEs, REE, lithium and gold at Silver Swan North, Burracoppin, Peak Charles, and Manjimup in WA and Empress Springs in Queensland.

Moho's Board is chaired by Mr Terry Streeter, a well-known and highly successful West Australian businessman with extensive experience in funding and overseeing exploration and mining companies, including Jubilee Mines NL, Western Areas NL and current directorships in Corazon Resources, Emu Nickel and Fox Resources.

Moho has a strong and experienced Board lead by Managing Director Ralph Winter, Shane Sadleir a geoscientist, as Non-Executive Director and Adrian Larking a geologist and lawyer, as Non-Executive Director.

Moho's Chief Geologist Wouter Denig and Senior Exploration Geologist Nic d'Offay are supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd). Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho.

ENDS

The Board of Directors of Moho Resources Ltd authorised this announcement to be given to ASX.

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> All drilling and sampling were undertaken in an industry standard manner. RC holes were sampled direct from the cyclone with 3m composites following the 6m rod change routine. The individual 1m samples piles were laid out on the ground' Sample weight ranged from 2-4kg. Limited pXRF data has been collected in the field from 1m sample intervals. The independent laboratory will crush and pulverize the entire sample and create a 10g sample for Aqua Regia digestion and subsequent ICP-MS/AES analysis. (further described below) Commercial industry prepared independent standards and duplicates are inserted about every 50 samples. Sample sizes are considered appropriate for the material sampled
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse Circulation (RC) holes were drilled with a 5 ½-inch bit and face sampling hammer.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> RC samples were visually assessed for recovery Samples are considered representative with good recovery. Deeper RC holes encountered some water, but this did not affect the recovery. No sample bias has been observed.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 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"> The entire hole has been geologically logged by the Moho geological team, with sampling size interval based on rock type and mineral alteration and sulphide content observed.
Sub-sampling techniques and	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> Limited pXRF data has been collected in the field from 1m

Criteria	JORC Code explanation	Commentary
<i>sample preparation</i>	<ul style="list-style-type: none"> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>sample intervals, without standards or duplicates inserted.</p> <ul style="list-style-type: none"> • RC holes were sampled on a 3m basis with samples collected from the drill rig cyclone into calico bags with the 1 m samples laid out on the ground in rows. • Sample weight ranged up to 4kg. • Commercial industry prepared independent standards and duplicates are inserted about every 50 samples. • Sample sizes are considered appropriate for the material sampled.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The independent laboratory will crush the entire sample to 3mm and pulverize to 95% passing 105um, riffle split to create a 10g sample for Aqua Regia digestion and subsequent analysis. To be finished by ICP_MS/AES for the elements described below. • The RC drill chip samples will be analysed for Au, Fe, Mg, Mn, As, Bi, Co, Cr, Cu, Mo, Ni, Pt, Pd and Zn. • The analysis techniques are considered quantitative in nature • Certified reference standards were inserted by the Moho geological team and the laboratory also utilises internal standards for individual batches. • The standards are considered satisfactory.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • No assay results are reported in this release. • Geological and spatial data has been uploaded into the Moho geological database. • No Twinned holes have been drilled at this stage. • All data is stored in a verified database. • No assay data has been received.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The RC hole collars are located with handheld GPS to an accuracy of +/- 3m. • The locations are given in GDA94 zone 51 projection. • The survey data is adequate for this stage of the project.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The RC drill holes targeted a 2.5km long coincidental Ni-Cu anomaly over a magnetic high at the Dukes prospect and the komatiite foot wall contact of the T3 and T4 geochemical targets of the Silver Swan North Project., with a general 50m hole spacing on drill traverses. Sample compositing

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	has been applied before sample submission
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • At Dukes the drill holes are approximately at 45 deg to the strike of the geological trends due to limited drill access along fence lines. At T3 and T4 drilling is approximately perpendicular to the strike of geological trends. Drilling is not at right angles to the dip of observed lithology. The geological interpretation is at an early stage and future drilling, if warranted, will aim for the best angle of intersection with mineralisation.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were collected, processed, and dispatched to the laboratory by the Moho geological team.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits have been completed.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The RC drilling was on tenements E27/613 and E27/528 which are 100% held by Moho Resources. • The tenements are located 5km to 10 km to the west and north-west of the Black Swan Nickel mine on the Mt Vettors pastoral lease. • There are no known impediments to obtaining a license to operate.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • The prospects have had several levels of nickel exploration by a number of companies over the last 25 years. • Very little exploration data and no drilling has been recorded for the Dukes prospect • Historical regional Aircore and RC drilling are recorded for the T3 and T4 prospects.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The mineralisation model is nickel sulphide mineralisation is associated with olivine cumulate textured komatiite.

Criteria	JORC Code explanation	Commentary																																																																																																								
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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<table border="1"> <thead> <tr> <th rowspan="2">HoleID</th> <th>Easting</th> <th>Northing</th> <th>RL</th> <th>Dip</th> <th>Azi</th> <th>EOH</th> </tr> <tr> <th colspan="2">MGA94_51</th> <th>m</th> <th>deg</th> <th>deg</th> <th>m</th> </tr> </thead> <tbody> <tr><td>SSMH0147</td><td>363636</td><td>6645492</td><td>429</td><td>-60</td><td>270</td><td>180</td></tr> <tr><td>SSMH0148</td><td>363705</td><td>6645491</td><td>428</td><td>-60</td><td>270</td><td>144</td></tr> <tr><td>SSMH0149</td><td>363566</td><td>6645499</td><td>430</td><td>-60</td><td>90</td><td>90</td></tr> <tr><td>SSMH0150</td><td>364848</td><td>6643855</td><td>420</td><td>-60</td><td>180</td><td>204</td></tr> <tr><td>SSMH0151</td><td>364846</td><td>6643708</td><td>422</td><td>-60</td><td>180</td><td>138</td></tr> <tr><td>SSMH0152</td><td>364846</td><td>6643783</td><td>421</td><td>-90</td><td>0</td><td>60</td></tr> <tr><td>SSMH0153</td><td>364846</td><td>6643946</td><td>420</td><td>-60</td><td>180</td><td>96</td></tr> <tr><td>SSMH0154</td><td>365981</td><td>6636576</td><td>396</td><td>-60</td><td>232</td><td>156</td></tr> <tr><td>SSMH0155</td><td>366075</td><td>6636524</td><td>396</td><td>-60</td><td>232</td><td>180</td></tr> <tr><td>SSMH0156</td><td>366371</td><td>6635866</td><td>384</td><td>-60</td><td>232</td><td>183</td></tr> <tr><td>SSMH0157</td><td>366426</td><td>6635766</td><td>384</td><td>-60</td><td>232</td><td>138</td></tr> <tr><td>SSMH0158</td><td>366449</td><td>6635796</td><td>383</td><td>-60</td><td>232</td><td>99</td></tr> <tr><td>BSSMRC013</td><td>369300</td><td>6632950</td><td>355</td><td>-60</td><td>232</td><td>138</td></tr> </tbody> </table>	HoleID	Easting	Northing	RL	Dip	Azi	EOH	MGA94_51		m	deg	deg	m	SSMH0147	363636	6645492	429	-60	270	180	SSMH0148	363705	6645491	428	-60	270	144	SSMH0149	363566	6645499	430	-60	90	90	SSMH0150	364848	6643855	420	-60	180	204	SSMH0151	364846	6643708	422	-60	180	138	SSMH0152	364846	6643783	421	-90	0	60	SSMH0153	364846	6643946	420	-60	180	96	SSMH0154	365981	6636576	396	-60	232	156	SSMH0155	366075	6636524	396	-60	232	180	SSMH0156	366371	6635866	384	-60	232	183	SSMH0157	366426	6635766	384	-60	232	138	SSMH0158	366449	6635796	383	-60	232	99	BSSMRC013	369300	6632950	355	-60	232	138
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Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 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"> No assay results are reported. 																																																																																																								
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> At Dukes the drill holes are approximately at 45 deg to the strike of the geological trends. At T3 and T4 the drill holes are approximately perpendicular to the strike of the geological trends, but drilling is not at right angles to the dip of observed lithologies and therefore true widths are less than observed widths. 																																																																																																								

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<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Plans with scale and GDA94 coordinates are provided in this report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All holes drilled, with assays awaiting, in this program are reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • The drilling program is widely spaced and was aimed to explore deeper below the known geological setting.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Surface EM for the Dukes prospect. • Reassessment and reprocessing of all geophysical data for the T3 and T4 prospects. • Further RC drilling programs are anticipated as follow up for this drilling campaign.

