

Roger River Project Update

Date: 30th December 2022

ASX Code: NFL

Capital Structure

Ordinary Shares: 33,000,000
Unlisted Options: 8,500,000
Performance Shares: 1,400,000
Current Share Price: \$0.155
Market Capitalisation: \$5.115m
Cash: \$4.25m (Sept 22 Quarter)
Debt: Nil

Directors

Ben Phillips
Executive Chairman

Leo Pilapil
Technical Director

Patrick Holywell
Non-Executive Director

Arron Canicais
Company Secretary

Contact Details

Suite 1
295 Rokeby Road
Subiaco WA 6008

Phone: +61 8 6555 2950

norfolkmetals.com.au

- **2nd hole of maiden drill program at target A1a completed** (22RRD-002) with drill log summary in Appendix A of announcement
- **3rd hole currently in progress at target A1b** (22RRD-003)
- **Final interpretation of 1st hole at target A2 assays pending** (22RRD-001)



Figure 1: Drill on location at 22RRD-003

Roger River Project

Overview

Norfolk Metals Ltd (ASX: NFL, Norfolk or the Company) is pleased to provide the below update on the Company's maiden drilling program at the Roger River Project, located in the north-western region of Tasmania. Tasmania is host to several world-class base and precious metal deposits such as Rosebury (MMG) and Mount Lyell (New Century Zinc). The Roger River Project is comprised of 2 exploration licenses (ELs) covering 261km² and over 30 kilometers strike of the highly prospective Roger River Fault zone, which is host to

several gold and copper occurrences as well as alteration, silicification and diatreme breccias typical of epithermal precious metal deposits. Previous exploration by Leached Cap Pty Ltd during 2016 defined anomalous arsenic and gold in associated splays off the main fault system. In June of this year, Norfolk completed a detailed gravity, and drone magnetics geophysical survey (see NFL's ASX announcement, 2 June 2022, "Aeromagnetic Survey and Drill Update") generating new targets for drill testing (Figure 2).

Commenting on Roger River, Executive Chairman Ben Phillips states: "As we continue to drill our priority targets we increase our understanding of the potential source and content of mineralisation at Roger River. The exclusion of visual native copper in the second hole highlights the importance of the first hole noting they are approximately 2km apart. Upon completion of the maiden drill program we can expect to compile enough information to present geological insights into the mineral relevance and prospectivity of this exciting virgin belt in North West Tasmania."

Drilling has continued over the Roger River Project with the 3rd hole RRD-003 in progress. Drill locations and status are shown in Table 1 below:

Project	Hole ID	Drilling Method	Easting (mN)	Northing (mN)	RL (m)	Dip (°)	Azimuth (°)	Depth (m)	Status
Roger River	22RRD-001	Diamond	337734	5457014	143	-55	300	318	Completed
Roger River	22RRD-002	Diamond	335935	5455582	129	-60	330	220	Completed
Roger River	22RRD-003	Diamond	335027	5455067	100	-55	45		In Progress

Table 1. Drill hole information and status (MGA55 Datum)

22RRD-001:

Initial assays received for the 1st hole showed minor Cu assays from the first laboratory test work with a further Cu screening study currently in progress to determine the amount of Cu in the sample present as coarse fractions.

In all sample intervals, the native copper observed in the whole/uncut drill core is not as pervasive in the basalt wall rock. Consequently, the visually concentrated copper in each sample interval is from the narrow veinlets resulting in 0.05% to 0.18% Cu assays. However, to get a better understanding of the possible variability that the coarse native Cu may cause in the assay results, selected pulverized samples have been re-homogenized and resent for Cu screening analysis using 50g (original sample 25g) aqua regia 4-acid digest. This will provide larger sample size for duplicates with each sample being analyzed four times via aqua regia and four acids for Cu.

The narrow veins in 22RRD-001 that contain native copper are commonly sub-parallel to the core axis (the hole path), therefore, it may be possible that a hole drilled perpendicular to 22RRD-001 may intersect more vein sets with more significant grades.

The anomalous copper-in-soils values to the south of 22RRD-001 (on an orientation line) requires follow-up additional soil sampling. As a result, a low-cost soil sampling program has been submitted to MRT to assist in defining the surface expression of the native copper in 22RRD-001.

Induced Polarization (IP) is also being considered as a geophysics tool to define the broad

halo of the coarse native copper which may represent and possibly be used as a vector to locate a porphyry copper system. This is the case in the Goonumbla district, New South Wales, whereby finely disseminated native copper has been observed as a distal halo, approximately 500m outboard of each porphyry copper deposit. Bed-rock geochemical sampling for copper and gold supported by ground magnetic and induced polarization surveys have proven to be the most effective exploration methods for detecting the soil-covered mineralization in this district.

22RRD-002:

The hole has been completed and logged with no significant mineralisation observed. Hence, no sample intervals have been submitted for analysis. A summary log has been included in Appendix A.

22RRD-003:

Hole is in progress. It is currently around 270m with the drill target expected around 320m.

Next Steps at Roger River + Orroroo

Norfolk's activities at the Roger River and Orroroo Projects in the coming months, indicatively include the following;

Early Q1 2023**Roger River**

- Continued drilling.
- Report on the results of the Cu screen analysis from ALS.
- Consider Induced Polarisation (IP) survey over Anomaly 2 (A2) to locate possible sulphide mineralisation associated with the native Cu intersected in the first hole (RRD-001).
- Obtain MRT approval for a soil sampling program.

Orroroo

- Conduct Spectral Gamma and Prompt Fission Neutron (PFN) survey providing imminent understanding on the uranium prospectivity of the permit.

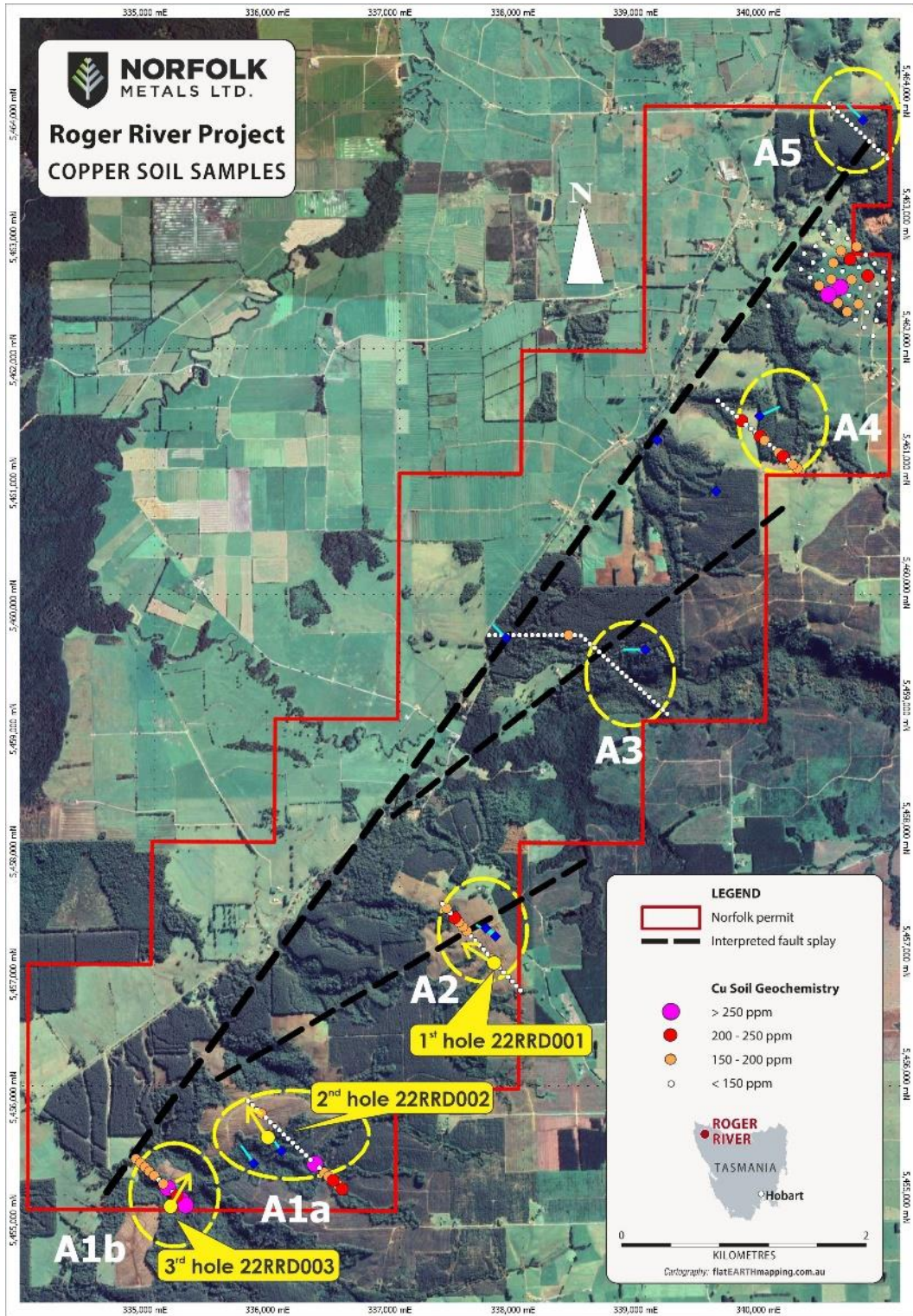


Figure 2: Roger River Project target areas and drill hole locations

END

This announcement has been authorized by the board of directors of Norfolk.

Competent Persons Statement

The information in this announcement that relates to Exploration Results for the Roger River Gold Project, is based on, and fairly represents, information and supporting documentation prepared by Mr Leo Pilapil, a competent person who is a member of the Australasian Institute of Mining and Metallurgy. Mr Pilapil has a minimum of five years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a competent person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Pilapil is a related party of the Company, being the Technical Director, and holds securities in the Company. Mr Pilapil has consented to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Exploration Results which have been previously reported are extracted from ASX announcements made by NFL on 29th March 2022, 22nd July 2022 and 3rd November 2022 which are available to view of the Company's website: www.norfolkmetals.com.au. NFL confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. NFL confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

About Norfolk Metals

The Roger River Project comprises two granted exploration licenses, EL20/2020, and EL17/2021, which together cover 261km², located 410km northwest of the capital city of Hobart, Tasmania. The Project is prospective for gold and copper as indicated by the intense silicification, argillisation and diatreme breccias in close proximity to the Roger River Fault along with carbonate-rich host rocks.

The Orroroo Uranium Project comprises two granted exploration licenses, EL6552, and EL6814, which together cover 659km², located approximately 274km northwest of the capital city of Adelaide, South Australia within the Walloway Basin, which is an elongate Tertiary Basin approximately 50km long and up to 15km wide. It consists of Tertiary and Quaternary sediments unconformably underlain by Adalaidian basement.

For further information please visit www.norfolkmetals.com.au.

APPENDIX A
Drill Log Summary 22RRD-002
0-38.00m
Strongly to weakly weathered and oxidized siliciclastics: claystone-siltstone-fine sandstone
38.00-51.50m
Unweathered and unoxidized siliciclastics: claystone-siltstone-fine sandstone; hematitic intervals represent terrigenous sediment influx into a marine basin
51.50-95.40m
Unweathered and unoxidized vesicular, porphyritic and aphanitic basalt, weakly propylitically altered, with epidote+/-silica altered selvages; aphanitic basalt units occupy the pristine interiors of basalt flows
95.4-125.10m
Unweathered and unoxidized aphanitic basalt, moderately propylitically altered, with epidote+/-silica altered selvages; aphanitic basalt units occupy the pristine interiors of basalt flows
125.1-142.50m
Unweathered and unoxidized vesicular basalt lava breccia and aphanitic basalt; vesicular and hematitic intervals represent volatile-rich basaltic eruptions in the presence of oxygen, in a subaerial to shallow marine environment
142.50-200.50m
Unweathered and unoxidized aphanitic basalt, strongly propylitically altered, with epidote+/-silica altered selvages; aphanitic basalt units occupy the pristine interiors of basalt flows
200.50-220.00m
Unweathered and unoxidized aphanitic basalt and basalt lava breccia, moderately propylitically altered, with epidote+/-silica altered selvages; hematitic intervals represent eruption in the presence of oxygen, in a subaerial to shallow marine environment

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 (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>Roger River Diamond Drilling</p> <p>The progress report on the current drill program is attached to this ASX release. It reports on holes 22RRD-001, 22RRD-002 and 22RRD-003. Hole depths and collar details are in Table 1 of the announcement. The program is still in progress so final drill meters are tentative.</p> <ul style="list-style-type: none"> • Representative half core samples were split from HQ/NQ diameter diamond drill core on site using rock saws • The sample intervals were defined from lithological, mineralization characteristics, with lengths no longer than 3 m and no less than 0.3 m. • The orientation of the cut line is defined, when is possible, from structural features such as contacts, fractures, faults, veinlets, so as to cut the core into two equal parts. • Core orientation line ensures uniformity of core splitting wherever the core has been successfully oriented. • Sample intervals are defined and subsequently checked by geologists. • Assay standards, blanks and duplicates were inserted into every 10 samples average <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> • C Horizon soil samples taken at approximately 50cm depth using a bucket type hand auger. Holes were

Criteria	JORC Code Explanation	Commentary
		<p>collared with a large diameter hand auger to reduce surface contamination and a smaller diameter bucket auger was used to remove sample from the C horizon for data consistency. Historical soils along the Roger River fault were collected from C horizon using a similar technique and are directly comparable.</p> <ul style="list-style-type: none"> 121 orientation C-horizon soil samples were collected at over the target areas (Anomalies 1 to 5) to assist in the prioritization and vectors of the remaining planned holes.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> The diamond drilling has HQ and NQ diameter with triple tube core recovery configuration. <ul style="list-style-type: none"> 22RRD-001: 0-98.7m was drilled as HQ and 98.7m to 318m was drilled as NQ- 22RRD-002 0-176.60 was drilled as HQ and 176.60-220.00m was drilled as NQ). 22RRD-003: In progress
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. 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> Diamond drill core recoveries were assessed using the standard industry best practice which involves: <ul style="list-style-type: none"> Measuring core lengths with a tape measure. Removing the core from the split inner tube and placing it carefully in the core box. Assessing recovery against core block depth measurements. Measuring RQD, recording any measured core loss for each core run. All core was carefully placed in HQ/NQ sized core boxes and transported a short distance to a core

Criteria	JORC Code Explanation	Commentary
		<p>processing area were logging and photography could be completed.</p> <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> Sample recovery of C-horizon soils is an approximately 500g sample
<p>Logging</p>	<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. 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> Systematic geological logging was undertaken using a hand lens to closely examine the chips and cores. Data collected includes: <ul style="list-style-type: none"> Nature and extent of lithologies. Relationship between lithologies. Alteration extent, nature and intensity. Oxidation extent, mineralogy and intensity. Sulphide types and visually estimated percentage. Quartz vein, veinlets, breccia types and visually estimated percentage. Structure's occurrence and attitude. All holes are logged from start to finish and were conducted on the core shack. Both qualitative and quantitative data is collected, using predefined logging codes for lithological, mineralogical, and physical characteristics. Cores are photographed dry and wet after logging, with sample numbers marked in the boxes, before and after being cut and sampled. <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> All soils were logged by colour, clay, rock chip and mineral content if identifiable
<p>Sub-sampling</p>	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> The core intervals were marked, and the core was split

Criteria	JORC Code Explanation	Commentary
techniques and sample preparation	<ul style="list-style-type: none"> • 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>with a rock saw.</p> <ul style="list-style-type: none"> • Half core samples were placed in plastic bags and tagged with a unique sample number. The other half of the core was returned to the core box and securely stored for future reference. • Standards were certified reference material prepared by Ore Research & Exploration Pty Ltd. <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> • No sub-sampling was taken except for field duplicates (collected for 1 in every 10 samples) where the sample was split into two halves of >250g • Sample preparation was undertaken at the commercial laboratory by drying and pulverization
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> • No geophysical tools were used in the determination of the assay results. All assay results were generated by an independent third-party laboratory as described above. • Certified reference material, blanks or duplicates were inserted at least every 10 samples. Standards are purchased from a Reference material manufacture company – Ore Research and Exploration. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials were used to cover high grade, medium grade and low grader ranges of gold and copper. The standard names on the foil packages were erased before going into the pre-numbered sample bag and the standards are submitted to the lab blind. • Analyses requested include gold by 25g Fire Assay with AA Finish and multi element assay by 4-acid digest with ICP-MS finish.

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> In addition, selected samples have been re-submitted for ME-ICP44 using 50g for better sample representative. The same samples have also been used to conduct Cu screening method to determine the amount of Cu in the sample present as coarse fractions. <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> Assay of the C Horizon samples was conducted at an independent commercial laboratory with appropriate blanks and standards. Analyses requested include gold by 50g Fire Assay with AA Finish for 1ppb lower detection limit and multi element assay by aqua regia digest with ICP-MS finish. The duplicate samples assayed performed well with assay of the field duplicates producing appropriately accurate duplicate results. Date entry was conducted daily into a sampling spreadsheet and sample numbers verified against lab results on receipt of assay, no missing samples were identified and all samples were suitable weight for assay. No adjustment has been made to any of the assay results
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>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> The raw assay data is examined and discussed by at least two company personnel. No twinned holes have been used at this stage. Drill hole logging is entered directly by the geologists in digital format onto appropriate devices, with careful verification by several staff, particularly of the sample numbers and drill hole sample intervals. Assay data is provided by ALS in three formats, csv spreadsheets, Excel spreadsheets and signed pdf files.

Criteria	JORC Code Explanation	Commentary
		<p>The csv files are used to merge the data into MapInfo files. Hard copy of this and other data is stored with the other drill hole data. Absolute values of the assay results are checked by comparing results of the quality control samples with the known values of the international standards and sterile samples which were inserted by the geologists into the sample sequence. Repeatability of assay results was verified by examining the results of duplicate samples inserted by the company and internal laboratory duplicate results included with the assay certificates.</p> <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> • Soil assay data and sampling data is now stored in the Norfolk Metals database • Alternate company personnel being the project geologist and field geologist have reviewed the data, there has been no adjustment to the primary data from the laboratory
<p>Location of data points</p>	<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>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> • A hand-help GPS unit was used for drillhole placement <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> • Locations for the survey data were collected by hand held GPS in Map Grid of Australia 1994 (Zone 55) format using GDA94 datum. • Any samples with estimation position errors greater than 8m were verified by topolite hip chain from the previous location. Typical position error is +/-5m

Criteria	JORC Code Explanation	Commentary
Data spacing and distribution	<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> • <i>Whether sample compositing has been applied.</i> 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> • Roger River is a new project and as a result the drill hole spacing is limited. • Not applicable as no Ore Resource or Reserve has been completed at Roger River. • No sample compositing has been applied. <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> • Data points were collected every 50m along E-W and SE-NW lines across magnetic and gravity anomalies • No assessment of grade continuity is being described. Lines are for orientation only; anomalism is being used to identify prospectivity in terms of the halo of mineralisation to the geophysical anomalies
Orientation of data in relation to geological structure	<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> 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> • Drilling is orientated to cross the interpreted, steeply dipping mineralized veins at a high angle. No known bias has been introduced into the drilling orientation. • Vein and structure orientations have been noted in the logging using core orientation reference where possible. <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> • The orientation of the lines were chosen to cover the extent of the geophysical anomalies labelled 1A, 1B, 2-6 on the accompanying maps • The orientation is considered nearly perpendicular to secondary splays on the Roger River Fault which may have some control on mineralisation
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> • Chain of custody was managed by Norfolk Metals.

Criteria	JORC Code Explanation	Commentary
		<p>Samples were placed into taped polyethylene bags with sample numbers that provided no specific information on the location of the samples. Samples were transported from site to the ALS lab in Burnie by Norfolk Metals personnel. Following analysis, the sample, pulps and residues are retained by the laboratory in a secure storage yard.</p> <ul style="list-style-type: none"> The core trays are stored in a confined shed in Smithton, Tasmania. <p>Roger River Soil Sampling</p> <ul style="list-style-type: none"> Samples were collected in Calico bags and labelled with company sample numbers Polyweave bags of these samples were hand delivered to the lab at the end of the sampling program
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>Roger River Diamond Drilling</p> <ul style="list-style-type: none"> All sampling and analytical results of the drill program were reviewed by the Senior Exploration Geologist. Anomalous gold and copper intersections were checked against library core photos and logging to correlate with geology. QAQC reports are auto generated by the database managers and reviewed by staff. As part of the results review process, selected samples have been re-submitted for ME-ICP44 using 50g for better sample representative. The same samples have also been used to conduct Cu screening method to determine the amount of Cu in the sample present as coarse fractions. <p>Roger River Soil Sampling</p>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> Data is managed by Norfolk Metals employees and the sampling technique was reviewed by a consulting geologist and a company director. An external review of the data has been made by the consulting geologist to determine the effectiveness of field duplicate results which performed adequately for the type of orientation sampling described

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 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 Roger River project is located on exploration license EL20/2020 and EL17/2021 which are held 100% by Norfolk Continual engagement with Mineral Resources Tasmania and stake holders is required and overseen by Norfolk contract geologist.
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"> Induced polarisation geophysical survey, surface sampling and limited drilling undertaken by previous explorers
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The rocks hosting the silicification zone comprise well bedded and banded dolomites, calcareous and dolomitic siltstones, grits, black shales and some chertson the east or hanging wall side of the Roger River fault, capped on topographic highs in places by basalt. The west or footwall side of the Roger River fault contains dolomites, dolomitic-siltstones and other carbonate-rich rocks

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. 	<ul style="list-style-type: none"> • Drill holes information is shown in Table 1 of this announcement.
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"> • No data aggregation or equivalent values have been used – all significant copper and gold results are presented on an elemental basis
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"> • No drilling intercepts reported
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 	<ul style="list-style-type: none"> • No significant intercepts reported.

Criteria	JORC Code Explanation	Commentary
	<i>reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
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 practised to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The accompanying document is a balanced report with a suitable cautionary note. Reporting of the aeromagnetic and soil results is considered balanced considering the nature of the technique.
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"> All meaningful information provided.
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"> Drilling continues at Roger River, results from this drill program will guide further exploration works.