# ASX ANNOUNCEMENT

8 February 2023

# Nickel Anomalism confirmed in soil geochemistry results - Lake Johnston Project

## Highlights

- **A preliminary Ultrafine+ soil geochemical survey has confirmed nickel anomalism over the Jimberlana Dyke and the Lake Johnston Greenstone Belt**
- **The new data supports the presence of the same lithologies within Rubix' tenure that host nickel mineralisation at the Maggie Hays & Emily Ann deposits (Poseidon Minerals), and lithium mineralisation at Medcalf & Mount Day (Charger Metals)**
- **The Ultrafine+ technique is an established method used to identify sensitive geochemical signals at the surface beneath moderate cover in the < 2 µm soil fraction**

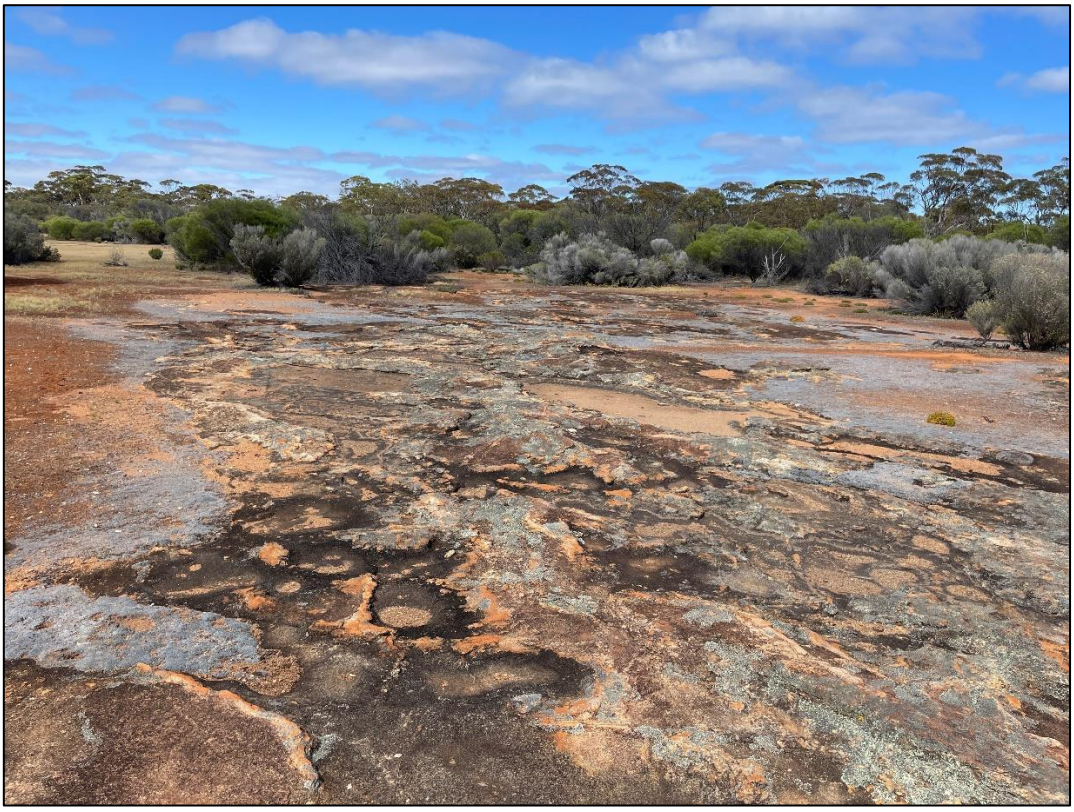

**Figure 1 – Sub-cropping weathered granites at the Lake Johnston Project**

Rubix Resources Limited (ASX: RB6) (**Rubix** or the **Company**) is pleased to announce the results of new Ultrafine+ soil geochemistry which support the nickel (Ni) prospectivity of the Lake Johnston project (E63/2091).

The new data was collected by Rubix geologists over parts of the Jimberlana Dyke and selected magnetic anomalies interpreted to represent the buried expression of the Lake Johnston Greenstone Belt.

## Summary of results

- Five traverses were made which cross the dyke in a north-south orientation. All five lines returned Ni results above background levels (>70 ppm) from directly above the interpreted position of the dyke.
- The westernmost line, and several samples from above the interpreted greenstone belt, returned low-level Ni anomalism above 100 ppm (Figure 3).
- Ni anomalism is generally coincident with elevated chromium (Cr) and vanadium (V) values, and elevated palladium (Pd) (> 10 ppb).
- Data collected from the eastern part of the tenement shows similar, but subdued, patterns directly above the dyke.

The outcrop and exposure of the Jimberlana Dyke and greenstone belt is variable. In the Lake Johnston area, the topography is flat and outcrops are scarce. An estimated 1m of residual soil covers much of the surface geology, and remnants of a lateritic profile are common over mafic and ultramafic lithologies.

However, sub-cropping geology can be found at the surface in the west of the project area and includes weathered granites (Figure 1) and foliated amphibolites (Figure 2) considered to belong to the greenstone belt. Cover is relatively thin and the Ultrafine+ soil geochemistry results are considered encouraging, and likely represent the underlying geology. Subdued anomalism in the east of the project area may reflect increased depth of cover.

The best lithium assays (up to 121ppm Li) from the Ultrafine+ soil geochemistry are coincident with the best nickel results. More work is required to expand on these data.

Figure 2 – Foliated amphibolite sample from surface sub-crop

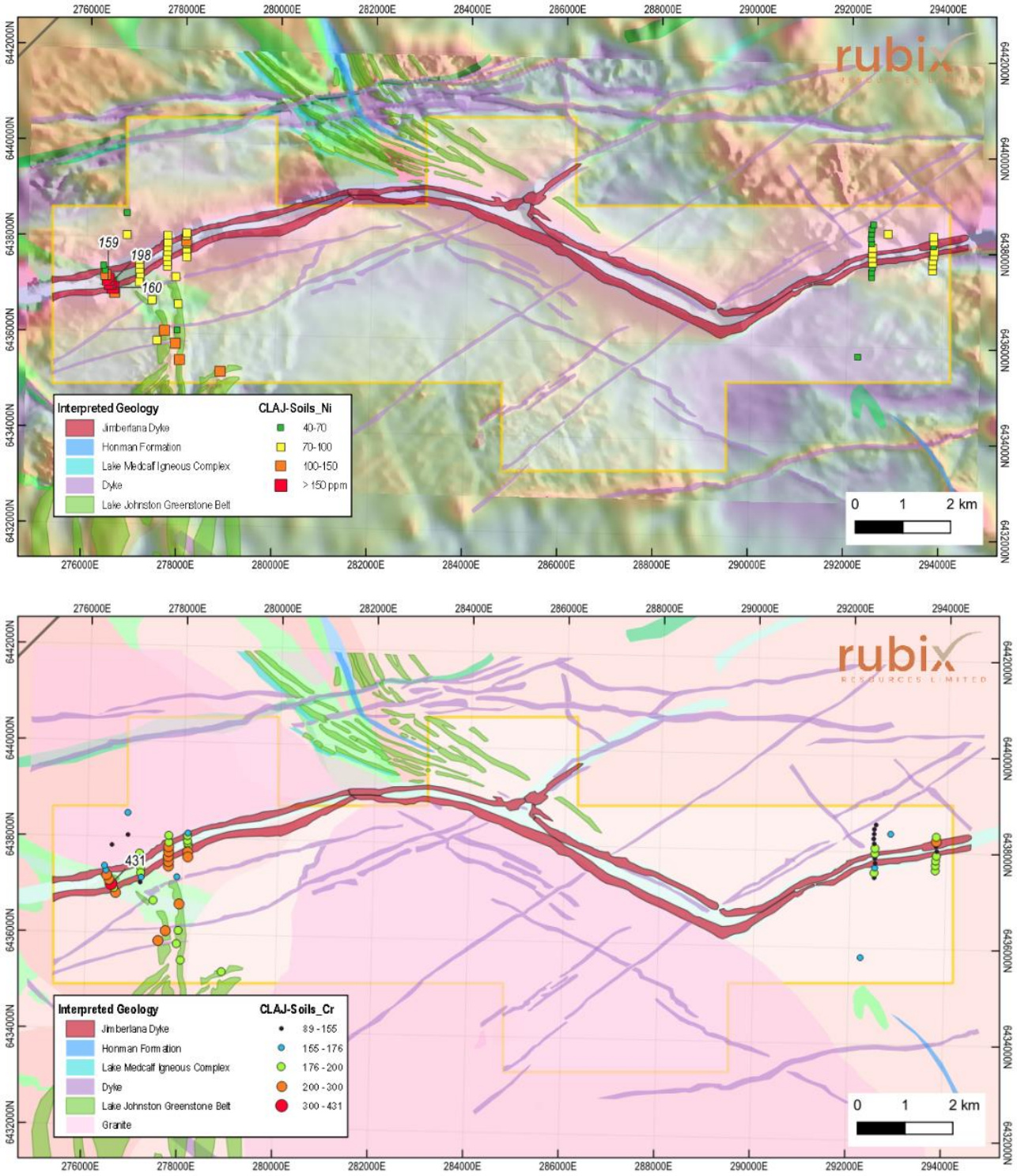


**Figure 3 – From top to bottom: Rubix' nickel and chromium Ultrafine+ soil geochemistry results. Nickel results overlaid on magnetic data. All maps show interpreted geology polygons.**

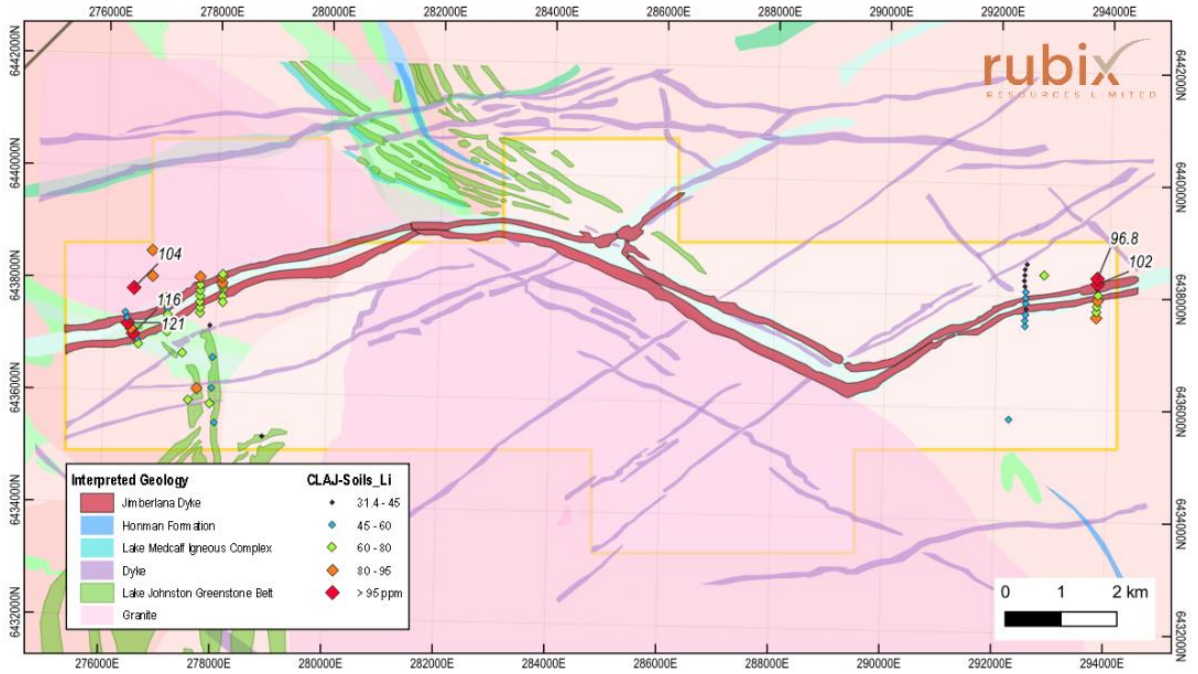


**Figure 4 – Rubix' lithium Ultrafine+ soil geochemistry results. All maps show interpreted geology polygons.**

## Sampling method

Sixty-three samples were collected using hand tools. Approximately 2-3kg samples were collected at each site in a labelled calico bag. At the end of each day, the samples were then sieved to remove any organic material, larger gravels and coarse sand, and a sample of approximately 300g of the remaining fines was collected in a labelled paper sleeve for assay submission.

## Ultrafine+ Technique

Soil geochemical exploration has evolved relatively little over the last few decades despite a demonstrable need for innovative techniques in terranes under cover. The Ultrafine+ method was conceived to separate the fine (< 2 µm) soil and sediment fractions collected as part of routine geochemical sampling programs for multi-element analyses and other physico-chemical parameters to aid exploration. The Ultrafine+ technique is now an established exploration method to identify sensitive geochemical signals at the surface beneath shallow to moderate cover.

In transported cover, the soils that host the mobile element signature are the smallest size fractions, so concentrating the clay (< 2 µm) size fraction provides an improved sample medium. Key benefits of the method include reduction of the 'nugget effect' (in Au) and the challenges that occur in materials dominated by quartz sands. Workflow development showed that the < 2 µm fraction was the most effective and cost-efficient sample medium to use and proved that small sample weights (0.2g) are effective. The use of a Na-hexametaphosphate (technical or laboratory grade) dispersant is critical for solid recovery and microwave-assisted aqua regia digestion is the best analytical method for Au detection. Copper and zinc were both consistently and abundantly extracted. The Ultrafine+ workflow provides significantly more data to assist with mineral exploration.

The Ultrafine+ technique was developed as part of a combined CSIRO/MRIWA project (M462 and M462A) led by Dr. Ryan Noble, with LabWest as a project participant and commercial partner. Together with the geological surveys of NSW, Qld, SA, WA and the NT, other commercial sponsors include Newmont, Northern Star, Fortescue and De Grey, highlighting high-level support.

## Next Steps

A systematic field sampling campaign is required to better identify anomalism in the western part of the Lake Johnston project area. This may include additional soil grids using the Ultrafine+ technique, deep auger sampling, rock chip sampling and/or structural mapping and potential drill testing.

This announcement has been approved for release by the Board.

## For Further Information

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## Lake Johnston Project Overview

The Lake Johnston Project, in south-central Western Australia, comprises a single license, E63/2091, held 100% by Rubix. The project is prospective for gold (Au), nickel (Ni), platinum group metals (PGEs) and lithium (Li) mineralisation.

The project encompasses a structural deflection of the Jimberlana Dyke, a layered mafic intrusion with features comparable to the Great Dyke of Zimbabwe, which is prospective for nickel and platinum group metals. The project encompasses the same geology of the Lake Johnston Greenstone Belt which is host to massive sulphide nickel deposits and lithium-tantalum pegmatite fields.

Rubix' tenure is located just 12 km east of the Maggie Hays and Emily Ann nickel mines (owned by Poseidon), and the Mount Day LCT projects (Charger Metals), and only 30 km to the north of the Medcalf Spodumene project (Charger Metals). The Earl Grey / Mt Holland lithium mine and concentrator (operated by Covalent Lithium) is approximately 85km to the west of the Lake Johnston project (**Figure 5**).

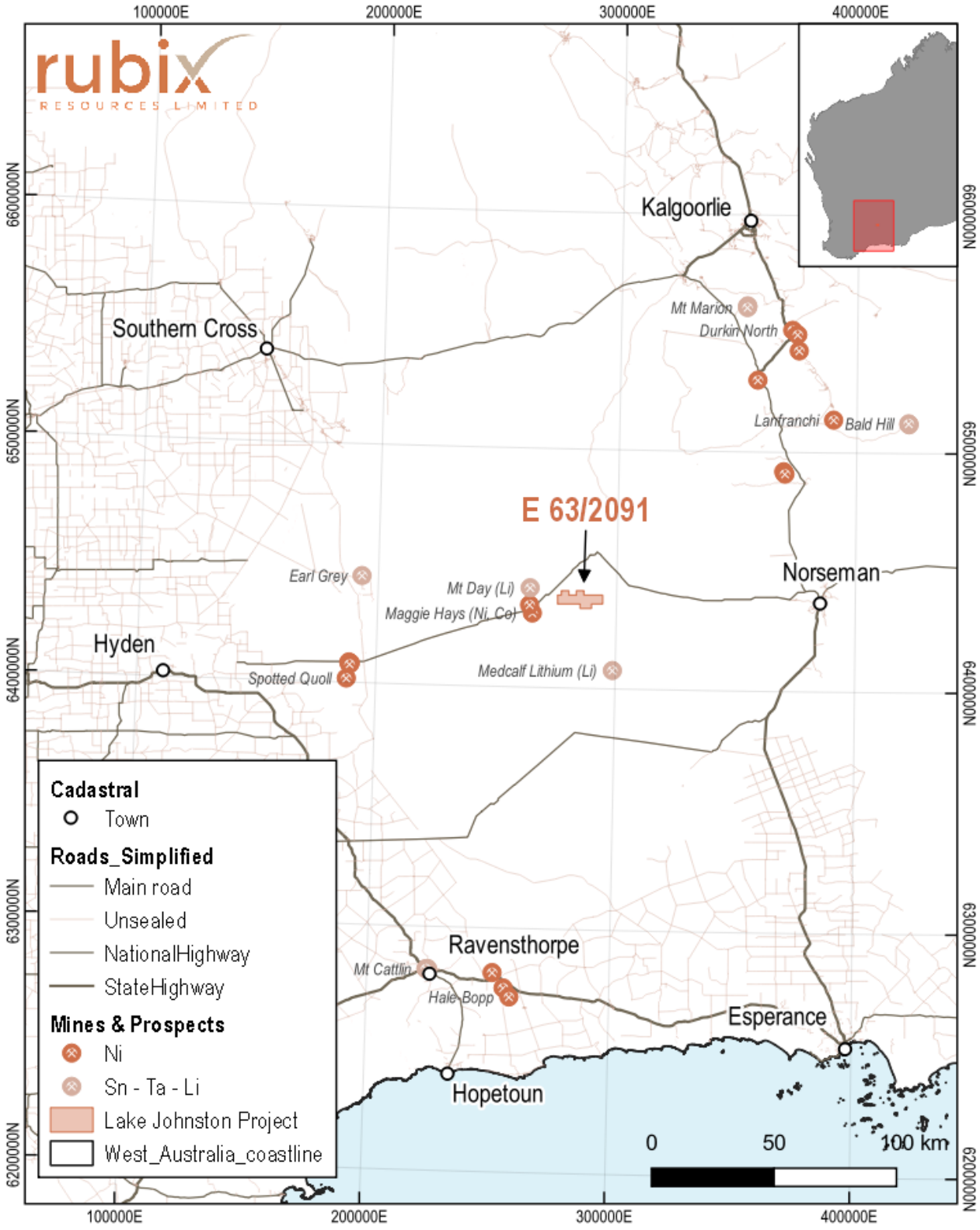


Figure 5 – Location of the Lake Johnston Project E63/2091

**Table 1 – Soil sample locations and highlighted results**
**(Ni > 100ppm, Pd > 10ppb, Cr > 200ppm, V > 200 ppm, Li > 100 ppm)**

| Sample ID | Easting (MGA) | Northing (MGA) | Au (ppb) | Pd (ppb) | Ni (ppm) | Cr (ppm) | V (ppm) | Li (ppm) |
|---|---|---|---|---|---|---|---|---|
| **CLAJ_22S_001** | 278113.2 | 6437829 | 2.6 | 4 | 93.7 | 191 | 74 | 68.6 |
| **CLAJ_22S_002** | 278099 | 6437883 | 2.9 | 12 | 96.6 | 191 | 79 | 72.7 |
| **CLAJ_22S_003** | 278093 | 6437936 | 2.8 | 7 | 101 | 190 | 73 | 84 |
| **CLAJ_22S_004** | 278093 | 6437936 | 2.1 | 8 | 94.4 | 170 | 80 | 77 |
| **CLAJ_22S_005** | 278090.7 | 6438042 | 2.3 | 9 | 88.2 | 184 | 88 | 87.5 |
| **CLAJ_22S_006** | 276831.5 | 6438496 | 1.3 | 7 | 54.9 | 159 | 102 | 80.2 |
| **CLAJ_22S_007** | 276510.8 | 6437822 | 1.8 | 5 | 79.2 | 153 | 97 | 104 |
| **CLAJ_22S_008** | 276842.1 | 6438037 | 3.6 | 9 | 83.9 | 154 | 56 | 90.4 |
| **CLAJ_22S_009** | 277517 | 6435843 | 1.8 | 8 | 94.3 | 201 | 159 | 64.7 |
| **CLAJ_22S_010** | 278857 | 6435221 | 2.8 | 5 | 114 | 179 | 126 | 40.7 |
| **CLAJ_22S_011** | 277994.4 | 6435446 | 4 | 6 | 105 | 183 | 111 | 51.7 |
| **CLAJ_22S_012** | 277903.4 | 6435786 | 3.9 | 8 | 125 | 187 | 123 | 77.1 |
| **CLAJ_22S_013** | 277934.5 | 6436063 | 2.3 | 6 | 55.7 | 197 | 172 | 52.5 |
| **CLAJ_22S_014** | 277668.1 | 6436050 | 2.4 | 13 | 130 | 204 | 150 | 87 |
| **CLAJ_22S_015** | 277397.3 | 6436681 | 2.2 | 5 | 80.9 | 177 | 90 | 64.1 |
| **CLAJ_22S_016** | 276605.5 | 6436824 | 2.2 | 4 | 112 | 210 | 128 | 62.5 |
| **CLAJ_22S_017** | 276567.6 | 6436924 | 1.8 | 11 | 160 | 190 | 162 | 46.2 |
| **CLAJ_22S_018** | 276510.1 | 6437007 | 1.7 | 6 | 198 | 431 | 278 | 116 |
| **CLAJ_22S_019** | 276464.8 | 6437097 | 3.6 | 17 | 159 | 223 | 206 | 90.4 |
| **CLAJ_22S_020** | 276412.3 | 6437189 | 1.5 | 15 | 124 | 260 | 194 | 121 |
| **CLAJ_22S_021** | 276394.3 | 6437287 | 7.9 | 1 | 44.1 | 160 | 150 | 45.4 |
| **CLAJ_22S_022** | 276362.5 | 6437386 | 1.7 | 6 | 50.1 | 158 | 164 | 49.4 |
| **CLAJ_22S_023** | 277943.7 | 6436613 | 4.2 | 6 | 82.5 | 206 | 107 | 56.7 |
| **CLAJ_22S_024** | 277884 | 6437179 | 3.3 | 2 | 70.7 | 166 | 67 | 41 |
| **CLAJ_22S_025** | 277703.5 | 6437397 | 3.8 | 10 | 85.3 | 202 | 83 | 64.3 |
| **CLAJ_22S_026** | 277700.6 | 6437494 | 6.1 | 5 | 79.5 | 204 | 70 | 67.2 |
| **CLAJ_22S_027** | 277694.4 | 6437596 | 4.6 | 12 | 88.3 | 211 | 80 | 64.4 |
| **CLAJ_22S_028** | 277700.7 | 6437699 | 4.4 | 2 | 87.5 | 215 | 86 | 68.7 |
| **CLAJ_22S_029** | 277699.2 | 6437800 | 2.3 | 11 | 84.7 | 205 | 75 | 69.8 |
| **CLAJ_22S_030** | 277701.7 | 6437896 | 2.4 | 14 | 86 | 185 | 87 | 65.8 |
| **CLAJ_22S_031** | 277697.2 | 6438039 | 2.4 | 8 | 93.2 | 187 | 77 | 86.1 |
| **CLAJ_22S_032** | 278098.5 | 6438095 | 2.9 | 10 | 76.2 | 164 | 79 | 68.4 |
| **CLAJ_22S_033** | 278102.2 | 6437699 | 2.3 | 12 | 92.9 | 219 | 77 | 68.1 |
| **CLAJ_22S_034** | 278106.3 | 6437597 | 1.7 | 4 | 100 | 214 | 91 | 70.9 |
| **CLAJ_22S_035** | 277093.5 | 6437657 | 1.9 | 6 | 95.6 | 186 | 82 | 66.4 |
| **CLAJ_22S_036** | 277102.4 | 6437555 | 2.9 | 3 | 97.8 | 172 | 72 | 62.3 |
| **CLAJ_22S_037** | 277115.3 | 6437457 | 2.5 | 2 | 88.6 | 172 | 71 | 59.7 |
| **CLAJ_22S_038** | 277122.5 | 6437355 | 2.6 | 9 | 98.4 | 179 | 76 | 68.8 |
| **CLAJ_22S_039** | 277124.4 | 6437252 | 1.9 | 10 | 97.9 | 186 | 79 | 67.9 |
| **CLAJ_22S_040** | 277136.3 | 6437156 | 1.9 | 3 | 89.6 | 165 | 83 | 56.1 |

| Sample ID | Easting (MGA) | Northing (MGA) | Au (ppb) | Pd (ppb) | Ni (ppm) | Cr (ppm) | V (ppm) | Li (ppm) |
|---|---|---|---|---|---|---|---|---|
| **CLAJ_22S_041** | 277118.7 | 6437051 | 3.5 | 7 | 99.4 | 149 | 68 | 72.1 |
| **CLAJ_22S_042** | 292243.3 | 6435798 | 2.9 | 9 | 65.9 | 156 | 83 | 54 |
| **CLAJ_22S_043** | 292503.3 | 6437467 | 1.9 | 1 | 60.6 | 137 | 90 | 45.5 |
| **CLAJ_22S_044** | 292497.8 | 6437568 | 1.7 | 5 | 67 | 179 | 116 | 59.6 |
| **CLAJ_22S_045** | 292509.8 | 6437670 | 1.1 | 3 | 68.4 | 174 | 94 | 59.1 |
| **CLAJ_22S_046** | 292516.9 | 6437769 | 2.5 | 6 | 71.2 | 128 | 76 | 44.7 |
| **CLAJ_22S_047** | 292509.5 | 6437872 | 2.9 | 8 | 72.7 | 155 | 95 | 51.8 |
| **CLAJ_22S_048** | 292508.2 | 6437972 | 2.3 | 4 | 70.9 | 176 | 121 | 50.8 |
| **CLAJ_22S_049** | 292509.9 | 6438078 | 2.4 | 9 | 72.6 | 192 | 159 | 55.3 |
| **CLAJ_22S_050** | 292490.7 | 6438176 | 1.8 | 3 | 68.7 | 149 | 122 | 41.5 |
| **CLAJ_22S_051** | 292478.7 | 6438276 | 1.8 | 3 | 65.9 | 155 | 96 | 37.9 |
| **CLAJ_22S_052** | 292486 | 6438377 | 3.7 | 5 | 54.3 | 101 | 61 | 31.4 |
| **CLAJ_22S_053** | 292488.8 | 6438477 | 3.7 | 2 | 45.4 | 89 | 48 | 31.4 |
| **CLAJ_22S_054** | 292524.3 | 6438568 | 3.8 | 6 | 48.8 | 91 | 57 | 36.8 |
| **CLAJ_22S_055** | 292831.7 | 6438381 | 1.7 | 9 | 97.9 | 167 | 94 | 78.3 |
| **CLAJ_22S_056** | 293779.7 | 6437637 | 1.5 | 8 | 78.8 | 184 | 85 | 80.3 |
| **CLAJ_22S_057** | 293779.7 | 6437743 | 2.3 | **14** | 90 | 198 | 132 | 79.3 |
| **CLAJ_22S_058** | 293784.3 | 6437841 | 1.8 | 6 | 90.6 | 185 | 114 | 73.6 |
| **CLAJ_22S_059** | 293799.4 | 6437943 | 2.7 | 7 | 86.8 | 180 | 93 | 84.8 |
| **CLAJ_22S_060** | 293805.7 | 6438039 | 2.5 | **14** | 93.5 | 155 | 87 | 76.3 |
| **CLAJ_22S_061** | 293790.5 | 6438139 | 2.3 | 6 | 58.2 | 138 | 86 | 41.8 |
| **CLAJ_22S_062** | 293793.2 | 6438242 | 2.6 | **12** | 92 | **213** | 126 | **102** |
| **CLAJ_22S_063** | 293789.7 | 6438337 | 2 | **16** | 87.8 | 198 | 109 | 96.8 |

## About Rubix Resources

Rubix Resources Limited (ASX: RB6) has a diversified base metal and gold asset portfolio providing opportunities for new discoveries in proven districts. The company's assets comprise twelve exploration licenses across five projects located in Northern Queensland and Western Australia.

**Table 2 – Details of Rubix Resources' exploration licenses, granted and pending**

| Project | Tenement | Status | % Held |
|---|---|---|---|
| **Paperbark** | EPM 14309 | Granted | 100% |
| **Etheridge** | EPM 27377 | Granted | 100% |
| | EPM 27253 | Granted | 100% |
| | EPM 27294 | Granted | 100% |
| | EPM 27295 | Granted | 100% |
| **Lake Johnston** | E 63/2091 | Granted | 100% |
| **Collurabbie North** | E 38/3616 | Granted | 100% |
| **Collurabbie North** | E 38/3618 | Granted | 100% |
| **Redbeds (Paperbark South)** | EPM 28439 | Application | |
| **Redbeds (Paperbark South)** | EPM 28440 | Application | |
| **Redbeds (Paperbark South)** | EPM 28441 | Application | |
| **Redbeds (Paperbark South)** | EPM 28442 | Application | |

## Competent Person Statement

*The information in this announcement is based on, and fairly represents information compiled by Patrick Say, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Say consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.*

## Forward Looking Statements

*Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.*

## JORC Table 1 – Section 1 Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Sampling techniques** | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | - 63 soil samples were collected using hand tools from pre-selected sites in the project area<br>- Samples of approx. 2-3kg were taken from the B-horizon where possible, with care taken to avoid collection of calcrete and lateritic duricrust<br>- Samples were collected in labelled calico bags and a GPS point taken using a Garmin handheld GPS<br>- At the end of each day, collected samples were sieved twice to remove coarse sands, gravel and any organic material. The remaining portion of fines was collected in a labelled cardboard sample sleeve |
| **Drilling techniques** | • *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).* | No drilling undertaken |
| **Drill sample recovery** | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.* | No drilling undertaken |
| **Logging** | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | No drilling undertaken |
| **Sub-sampling techniques and sample preparation** | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* | No drilling undertaken |

| | | |
|---|---|---|
| | • *Whether sample sizes are appropriate to the grain size of the material being sampled.* | |
| **Quality of assay data and laboratory tests** | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *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.*<br>• *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.* | The company submitted 63 fine soil samples to Labwest (Perth) for Ultrafine+ analysis.<br><br>The Ultrafine+ technique uses the <2micron soil fraction to deliver Au + multielement analytical data results from small sample sizes, with better elemental detection.<br><br>Samples were prepared using a microwave-assisted aqua regia digest and finished by ICP-MS/OES.<br><br>For further details on the Ultrafine+ method, please refer to: https://www.labwest.net/ultrafine/ and details therein. |
| **Verification of sampling and assaying** | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | Samples were collected at pre-selected sample sites, with coordinates for each sample checked and noted upon arrival and departure.<br><br>At the end of each day, collected samples were verified and a copy of the data was made and stored separately from the working field dataset. |
| **Location of data points** | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | - Datapoints were verified using a handheld Garmin GPS device with an accuracy of up to 5m.<br>- |
| **Data spacing and distribution** | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | - Five soil traverses were conducted at a sample spacing of 50-100m in a north south direction.<br>- Remaining samples were collected from directly above anomalous magnetic features, the coordinates of which were previously identified and input as waypoints to the handheld GPS.<br><br>No sample composites were applied. |
| **Orientation of data in relation to geological structure** | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | Soil traverses were designed to capture data across the Jimberlana Dyke, perpendicular to the strike of the dyke.<br><br>No drilling was undertaken. |
| **Sample security** | • *The measures taken to ensure sample security* | Labelled samples were prepared each day by Rubix staff and handed directly to Labwest employees.<br><br>Samples were labelled to preserve the anonymity of project and location. |
| **Audits or reviews** | • *The results of any audits or review of sampling techniques and data* | The data has not been audited and reviewed. |

## Section 2 Reporting of Exploration Results

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Mineral tenement and land tenure status** | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *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.*<br>• | The Lake Johnston Project comprises a single granted exploration license (E 63/2091) 100% owned by Rubix Resources Ltd.<br>The Lake Johnston Project is within the Ngadju Native Title Determination area (WAD2014/004)<br>Rubix Resources have entered into a Ngadju Heritage Protection Agreement for E63/2091<br>The Lake Johnston Project is located partially over the registered Lake Johnston Native Heritage Area: Maggie Hays Ethnographic Site 3 |
| **Exploration work done by other parties** | • *Acknowledgement and appraisal of exploration by other parties* | Limited exploration activities have been carried out in the tenement area. Tempest airborne EM data was collected over the Jimberlana Dyke by Anaconda Limited in 1999 to determine the potential for bedrock conductors. Modelling of the wide-spaced airborne EM data has revealed several strong bedrock conductors located within the Dyke margins as well as the host rocks.<br><br>Avoca Resources Limited undertook a structural interpretation using all available aeromagnetic data which included historic contour plans of data collected by WMC along N-S flight lines and an image created for a portion of the Dyke.<br><br>Regional geophysical data also exists from the Geological Survey of Western Australia. |
| **Geology** | • *Deposit type, geological setting and style of mineralisation* | - The Lake Johnston Project is located in the Lake Johnston Greenstone Belt of the Younami Terrane and is positioned over a segment of the Jimberlana Dyke<br>- The Lake Johnston Project is prospective for vein-hosted gold, magmatic Ni-Cu-PGE and lithium-pegmatite mineralisation |
| **Drill hole information** | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>  • *easting and northing of the drill hole collar*<br>  • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  • *dip and azimuth of the hole*<br>  • *down hole length and interception depth o hole length.*<br>• *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.* | No drilling undertaken |
| **Data aggregation methods** | • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | No drilling undertaken |

| | | |
|---|---|---|
| **Relationship between mineralisation widths and the intercept widths** | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | No drilling undertaken |
| **Diagrams** | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | Refer to figures within this report |
| **Balanced reporting** | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | The accompanying document is a balanced report with a suitable cautionary role |
| **Other substantive exploration data** | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | Suitable commentary of the geology encountered are given within the text of this document |
| **Further work** | • *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | Environmental and heritage surveys<br>Soil and rock chip sampling<br>Drilling |