MAMBA EXPLORATION LIMITED

ASX ANNOUNCEMENT

24 February 2023

Further Sulphide Intersections at Black Hills

KEY HIGHLIGHTS

- The second diamond drill hole (23BHD002) drilled in the Black Hills Project in the Darling Ranges tenements, 30km from Chalice's Julimar deposit, has intersected two zones of sulphide mineralisation including:
  - **1.14m of Disseminated Sulphides (+ 5% sulphide) from 113.0m,**
  - **3.95m Semi Massive to Heavily Disseminated Sulphides from 148.6m**
- The third diamond drill hole (23BHD003) drilled has intersected four broad zones of sulphide mineralisation including:
  - **2.6m of Heavily Disseminated Sulphides (+15% sulphide) including 0.3m of Massive Sulphides from 166.6m,**
  - **2.6m of Disseminated Sulphides from 176.4m,**
  - **7.5m of Heavily Disseminated Sulphides (+12% sulphide) from 185.3m and**
  - **3.3m of Disseminated Sulphides from 203.6m**
- The sulphide zones correspond well with the location of the modelled EM conductors.
- Downhole EM completed on each hole has confirmed the massive sulphides intersected were the conductors; modelling of the downhole data is ongoing.
- Assay results from hole one have been received, with only low level anomalism identified associated with the sulphide intervals.

Photo 1: Semi Massive Sulphide from Diamond Drilling at Black Hills (149.3m in 23BHD002) dominant sulphide is Pyrrhotite (90%) and Pyrite (10%).
see cautionary statement on page two of this announcement

Photo 2: Massive Sulphide from Diamond Drilling at Black Hills (168.5m in 23BHD003) dominant sulphide is Pyrrhotite (95%) and Pyrite (5%).
see cautionary statement at the bottom if this page

Mamba Exploration Limited (ACN 644 571 826) ('**Mamba**', '**M24**' or the '**Company**') wishes to provide an update on the drilling at the second and third EM conductors tested with diamond drilling at the southern prospect at Black Hills (see Figure 1 & 2). Visual logging has been completed on the second and third holes (23BHD002 & 003) and has identified semi massive sulphide mineralisation within a broader zone of disseminated sulphide mineralisation in hole two, and multiple zones of heavily disseminated sulphide mineralisation including narrow zones of massive sulphides in hole three.

In hole 23BHD002, the sulphides have been intersected at the approximate depth of the modelled EM conductor at the BH1-West target within a highly altered and foliated mafic unit. In hole 23BHD003, the sulphides have been intersected near the modelled EM conductor at the BH1-north target within a zone of mafic and quartz feldspar gneiss (see Table One & Two for details and Appendix One for the summary geological logs). The sulphides are dominated by fine grained pyrrhotite (~80 to 90%) and pyrite (~10 to 20%), although some narrow veinlets of chalcopyrite have been identified within hole three.

The diamond core for the sulphide mineralisation in the second and third holes has been processed and sampled with the samples submitted to ALS Ltd. in Perth for analysis.

<u>Cautionary Statement:</u>

Visual estimates of sulphide mineral abundance should never be considered a proxy or substitute for laboratory analyses where metal concentrations or grades are the factor of principal economic interest. In addition, visual estimates also potentially provide no information regarding potential impurities or deleterious physical properties relevant to valuations of some mineral commodities such as graphite and many industrial minerals.

Managing Director, Mike Dunbar said,

"The second and third holes drilled to target surface EM conductors have both intersected zones of sulphide mineralisation dominated by pyrrhotite and pyrite. The second hole has also intersected a zone of semi-massive sulphide mineralisation within a broader zone of disseminated sulphides in a highly altered and foliated mafic unit. The third hole intersected four broad zones of heavily disseminated zones of sulphide mineralisation including narrow zones of massive sulphides within a highly foliated and altered gneiss. The massive and semi massive sulphides correspond well with the position of the modelled strong fixed loop EM conductors at each of the targets. Downhole surveys have been completed on all three holes, with initial analysis confirming that the massive, semi massive and net textured sulphides intersected in the holes are the conductors being targeted. Full modelling of the downhole EM data is ongoing.

The results for the first hole have confirmed that the main sulphides are pyrrhotite and pyrite, with only very low level anomalism identified from the initial sampling. Sampling of the second and third holes has been completed with the samples submitted to ALS for analysis.

With this programme completed, our attention now turns to the Hyden REE project where modelling of the recent gravity survey data is nearing completion and the results of the shallow aircore drilling are expected in the next few weeks"

Given the correlation between the sulphide mineralisation and the modelled position of the fixed loop surface EM conductors, it is clear the sulphide zones identified are the EM conductors being targeted. Downhole EM has been completed on each of the holes, and initial analysis of the downhole EM data has confirmed very strong "in-hole" conductors which correspond with the logged sulphide intersections. Detailed modelling is ongoing on the downhole EM data from each hole to assist in determining the orientation of the conductors and to determine if any other off hole conductors can be identified.

Results from the first hole (23BHD001) have been received and confirmed that low level anomalism in copper and nickel consistent with the location of the logged sulphides (see ASX announcement dated 1st February 2023 for full details). No significant intersections were identified from the sampling and it appears the sulphides that produced the EM response targeted by 23BHD001 are barren iron rich sulphides with no economic significance. The significance of the sulphides in the second and third hole is unknown at this stage, however given the visual sulphide assemblage and lithologies intersected are similar, the potential for the area is reduced.

Table One: Breakdown of Visual +5% Sulphide Intersections from 23BHD002

From	To	Int.	Rock Type	Sulphide Type	Sulphide Percentage	Dominant Sulphide	Secondary Sulphide
113	113.3	0.3	Qtz-Fsp Gneiss	Diss	5-10	PYO (90%)	PY (10%)
137.86	138.3	0.44	Mafic Gneiss	Diss	8-15	PYO (90%)	PY (10%)
138.3	139	0.7	Mafic Gneiss	VN + Net + Diss	15-30	PYO	
139	140.75	1.75	Mafic Gneiss	Diss	2-5	PYO (90%)	PY (10%)
140.75	141	0.25	Mafic Gneiss	VNL + Net	5-10	PYO (90%)	PY (10%)
148.6	150	1.4	Mafic Gneiss	Semi-Massive + Diss	30-40	PYO (90%)	PY (10%)
150	152.1	2.1	Mafic Gneiss	VNL + Diss	5-10	PYO (90%)	PY (10%)
152.1	152.55	0.45	Mafic Gneiss	VNL + Net	15-20	PYO (90%)	PY (10%)
154.3	154.6	0.3	Mafic Gneiss	VN + Net + Diss	20-25	PYO (90%)	PY (10%)
154.6	155.2	0.6	Mafic Gneiss	VN + Diss	5-10	PYO (90%)	PY (10%)

Diss – Disseminated Sulphides, VN – Vein Sulphides, VNL – Veinlet Sulphides, PYO – Pyrrhotite, PY - Pyrite

Table Two: Breakdown of Visual +5% Sulphide Intersections from 23BHD003

From	To	Int.	Sulphide Zone	Rock Type	Sulphide Type	Sulphide Percentage	Dominant Sulphide	Secondary Sulphide
103.7	107	3.3		Qtz-Fsp Gneiss	Diss	5-10	PYO (95)	PY (5)
108.7	113.1	4.4		Qtz-Fsp Gneiss	Diss + VNL	8-10	PYO (90)	PY (10)
119	123	4		Qtz-Fsp Gneiss	Diss + VNL + Net	8-10	PYO (90)	PY (10)
166.6	168.5	1.9	Zone 1	Qtz-Fsp Gneiss	Diss + VNL	5	PYO (90)	PY (10)
168.5	168.8	0.3		Massive Sulphides	Massive	70-90	PYO (95)	PY (5)
168.8	169.2	0.4		Qtz-Fsp Gneiss	Diss + VNL	8-10	PYO (90)	PY (10)
176.4	177.4	1	Zone 2	Qtz-Fsp Gneiss	Diss + VNL	8-10	PYO (99)	CPY (1)
177.4	177.65	0.25		Qtz-Fsp Gneiss	H.Diss	20-35	PYO (100)	
177.65	179	1.35		Qtz-Fsp Gneiss	Diss	3-5	PYO (90)	PY (10)
185.3	192.8	7.5	Zone 3	Qtz-Fsp Gneiss	Diss	10-15	PYO	
203.6	205.1	1.5	Zone 4	Qtz-Fsp Gneiss	Diss	3-5	PYO	
205.1	205.7	0.6		Qtz-Fsp Gneiss	H.Diss + Net	20-30	PYO (95)	PY (5)
205.7	206.9	1.2		Qtz-Fsp Gneiss	Diss + VN + blebs	5-15	PYO (95)	PY (5)
211.4	213	1.6		Mafic Gneiss	Diss + VNL	5-10	PYO (95)	PY (5)

Diss – Disseminated Sulphides, VN – Vein Sulphides, VNL – Veinlet Sulphides, PYO – Pyrrhotite, PY - Pyrite

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Visual estimates of sulphide mineral abundance should never be considered a proxy or substitute for laboratory analyses where metal concentrations or grades are the factor of principal economic interest. In addition, visual estimates also potentially provide no information regarding potential impurities or deleterious physical properties relevant to valuations of some mineral commodities such as graphite and many industrial minerals.

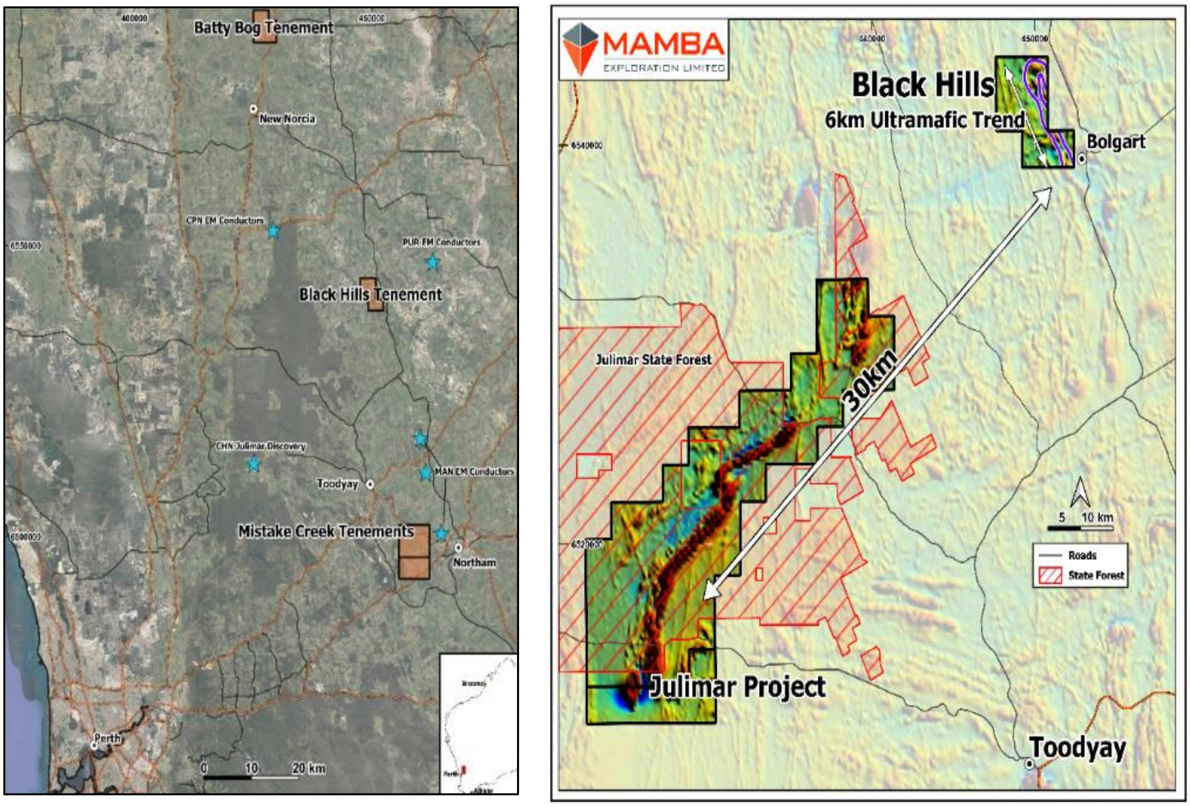

Figure 1: Location of Mamba Exploration's Darling Range Tenements (LHS) and the Black Hills Project area in relation to Chalice Mining's Julimar discovery (RHS).

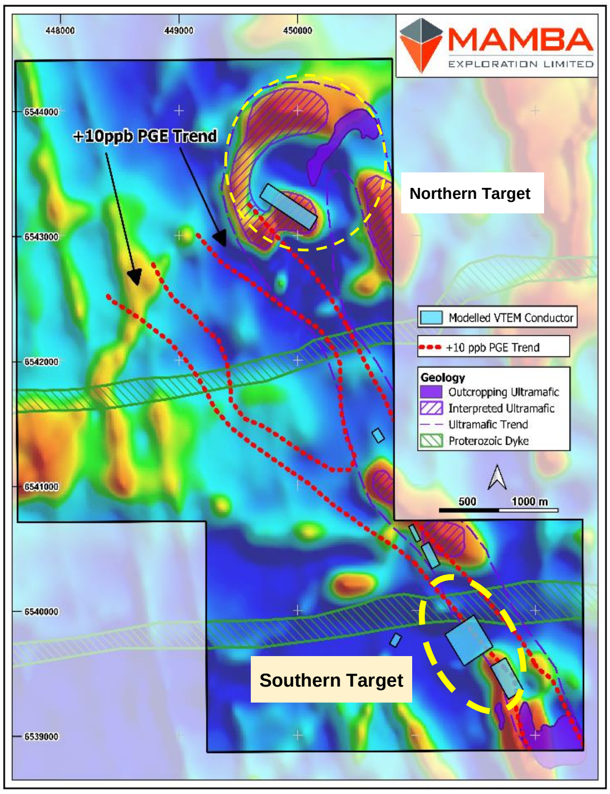

Figure 2: Black Hills Tenement +10ppb Pt+Pd Anomaly – red, mapped ultramafic trend – purple, VTEM Conductors blue and original Magnetic Image highlighting northern and southern targets.

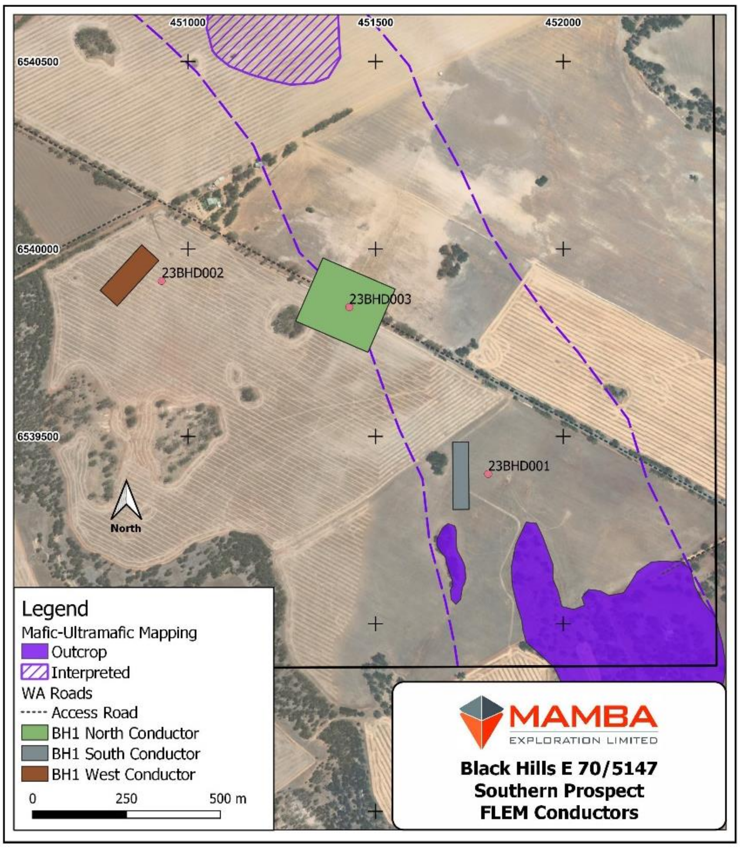

Figure 3: Black Hills Tenement – High Priority Southern Prospect Geological Mapping and Modelled Fixed Loop EM plates.

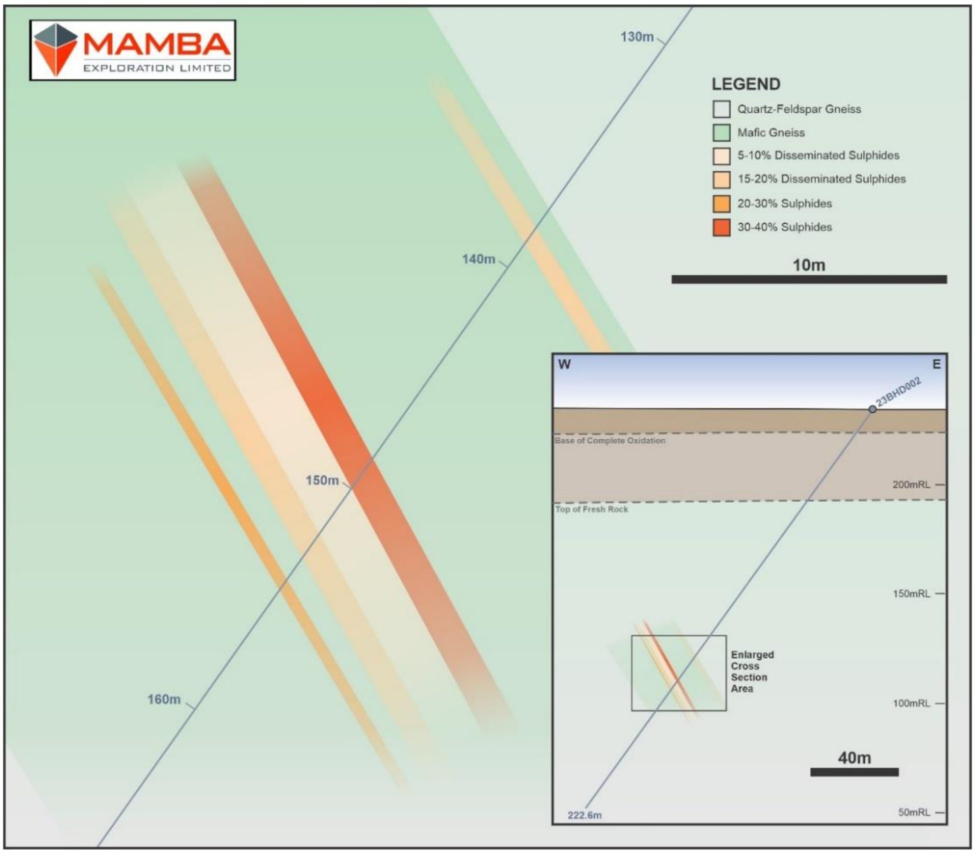

Figure 4: Cross Section of 23BHD002.
(see Table One for full intersection details)

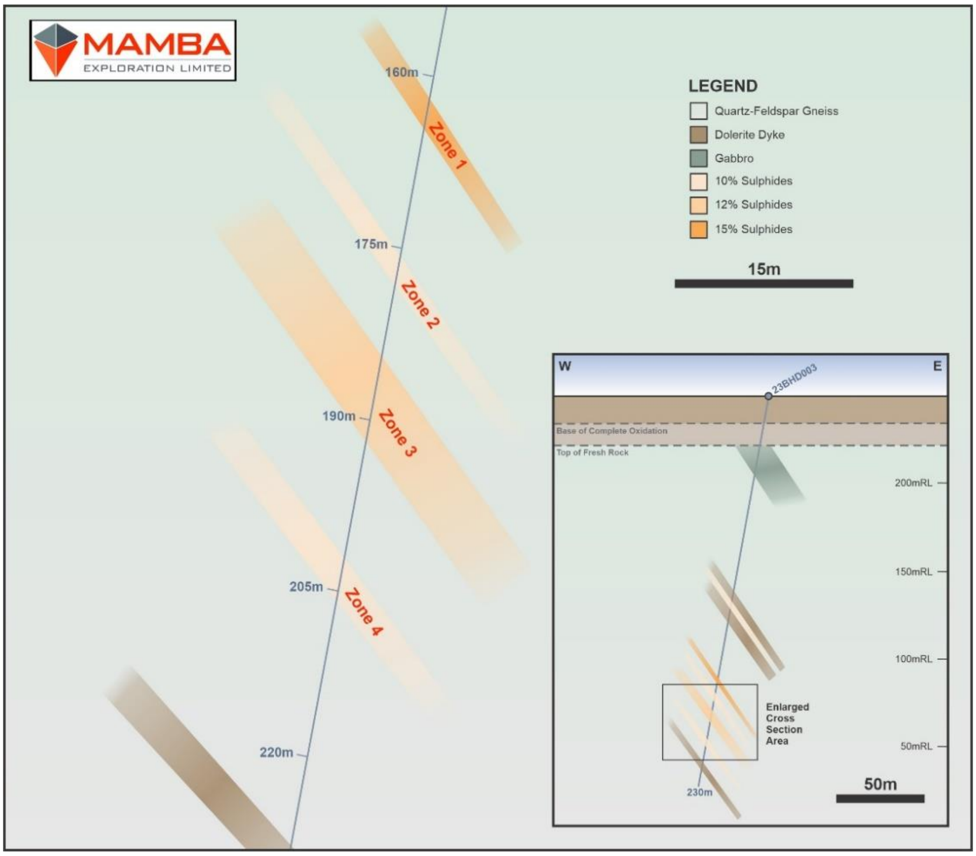

Figure 5: Cross Section of 23BHD003.
(see Table Two for full intersection details)

Additional information will be released as the programme progresses and as new data becomes available.

This announcement has been authorised for release by the board.

CONTACTS

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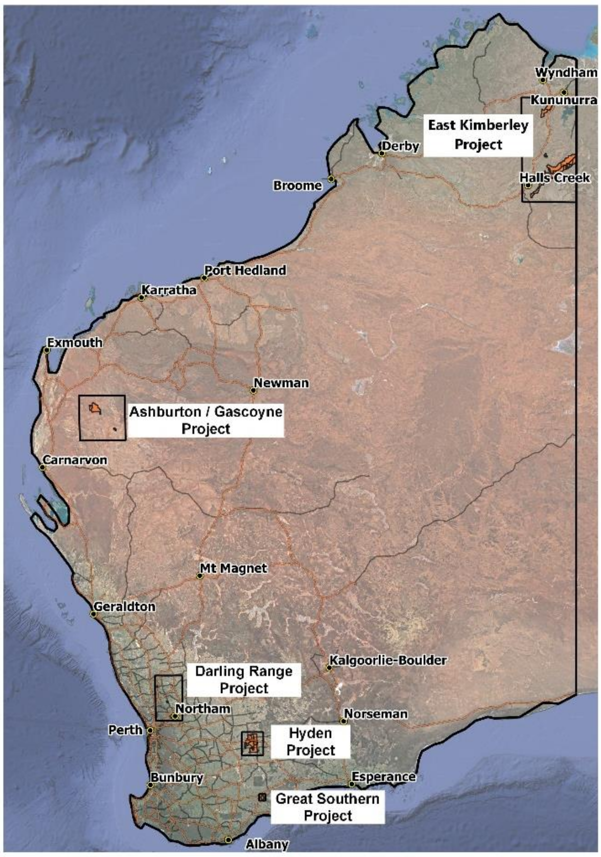
Competent Person Statement

The information in this report that relates to Exploration Targets or Exploration Results is based on information compiled by Mr Mike Dunbar, a “Competent Person” who is a Member of Australasian Institute of Mining and Metallurgy (AusIMM). Mr Dunbar is the Managing Director and CEO of Mamba Exploration Limited. He is a full-time employee of Mamba Exploration Limited and holds shares and options in the company. Mr Dunbar has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to Qualify as a “Competent Person” as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Dunbar consents to the inclusion in this announcement of the matters based on his information and in the form and context in which it appears.

ABOUT MAMBA EXPLORATION



Mamba Exploration is a Western Australian focused exploration Company, with four 100% owned geographically diverse projects which provide year-round access. The projects are highly prospective mineral exploration assets in the Ashburton / Gascoyne, Kimberley, Darling Range and Great Southern regions of Western Australia. The projects in the Ashburton / Gascoyne and Great Southern are prospective for gold and REE whilst those in the Kimberley and Darling Range are prospective for base metals such as copper, nickel, PGE's and manganese and REE's. The recent option over the Hyden Project represents a significant development, with high grade REO's identified from clay from the project.

Mamba's Board comprises of Directors who have significant experience across sectors including mineral exploration, resource discovery, mine development and corporate finance, commodities trading and mine operations.

The Company's objective is to add significant shareholder wealth through the exploration of its projects and the discovery of economic Mineral Resources.

Appendix One:

Collar Details

Hole ID	Easting (MGA)	Northing (MGA)	Elevation (nominal)	Depth	Approx. EM Target Depth	Dip	Azimuth	Comments
23BHD001	451,800	6,539,400	240m	193.4m	140m	-60	270	Completed
23BHD002	450,930	6,539,915	240m	222.6m	140m	-55	275	Completed
23BHD003	451,430	6,539,840	240m	230m	170m	-80	220	Completed

Summary Geological Log of 23BHD002

From	To	Interval	Rock Type	Comment
0	12.5	12.5	Saprolite	Base of complete oxidation: 12.5m
12.5	41.9	29.4	Saprock	
41.9	50.2	8.3	Weathered Qtz-Fsp Gneiss	Top of fresh rock: 50.2
50.2	76	25.8	Qtz-Fsp Gneiss	Several Granitic dykes up to 3m wide
76	103	27	Qtz-Fsp Gneiss	Intercallated Qtz-Fsp gneiss with Mafic gneiss
103	137.75	34.75	Qtz-Fsp Gneiss	Several Gabbroic and Dioritic dykes to to 3.75m
137.75	**167.1**	**29.35**	**Mafic Gneiss**	**Containing disseminated to semi-massive sulphide mineralisation (trace to 40% PYO+PY) (See Table One)**
167.1	222.6	55.5	Qtz-Fsp Gneiss	Several Gabbroic and Dioritic dykes to to 3.75m

Summary Geological Log of 23BHD003

From	To	Interval	Rock Type	Comment
0	15.9	15.9	Saprolite	BOCO:15.9
15.9	28.6	12.7	Saprock	TOFR:28.6
28.6	46.6	18	Gabbro	
46.6	56.5	9.9	Qtz-Fsp Gneiss	granite dyke from 54.4 to 54.85
56.5	61.75	5.25	Mafic Gneiss	
61.75	76.9	15.15	Qtz-Fsp Gneiss	
76.9	85.5	8.6	Mafic Gneiss	
85.5	98.3	12.8	Qtz-Fsp Gneiss	
98.3	99.2	0.9	Diorite Dyke	
99.2	**113.4**	**14.2**	**Qtz-Fsp Gneiss**	**Containing disseminated sulphide mineralisation (See Table Two)**
113.4	118.9	5.5	Diorite Dyke	
118.9	**123.6**	**4.7**	**Qtz-Fsp Gneiss**	**Containing disseminated sulphide mineralisation (See Table Two)**
123.6	130.8	7.2	Diorite Dyke	
130.8	137.2	6.4	Qtz-Fsp Gneiss	
137.2	143.35	6.15	Gabbro Gyke	
143.35	146	2.65	Diorite Dyke	
146	150.8	4.8	Qtz-Fsp Gneiss	
150.8	151.7	0.9	Diorite Dyke	
151.7	159.4	7.7	Qtz-Fsp Gneiss	
159.4	161.2	1.8	Gabbro Dyke	
161.2	**211.4**	**50.2**	**Qtz-Fsp Gneiss**	**Containing disseminated to semi-massive sulphide mineralisation (trace to 40% PYO+PY) (See Table Two)**
211.4	213	1.6	Mafic Gneiss	
213	216.5	3.5	Qtz-Fsp Gneiss	
216.5	219.7	3.2	Diorite Dyke	
219.7	224.5	4.8	Qtz-Fsp Gneiss	
224.5	228	3.5	Mafic Gneiss	
228	230	2	Qtz-Fsp Gneiss	

JORC Code (2012) Table 1 – Black Hills Project

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.*	• Diamond drilling was undertaken using HQ core and NQ. Sampling of the visually mineralized zones was undertaken using cut ¼ HQ core or ½ NQ core. The samples submitted for analysis were nominally 3kg in weight. The results of samples from hole 23BHD001 have been received. Samples from 23BHD002 & 003 have been submitted to ALS Ltd. for analysis with results expected to be received in 4 - 6 weeks.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• ALS use a number of certified reference materials for each of the assay methods selected, additional information will be provided when assay results are received.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Visual estimates of sulphide abundance and sulphide type is reported within this announcement. These visual estimates are based on observations from an experienced qualified geologist and have been independently verified by a second geologist.
	• *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.*	• Industry standard sampling and logging techniques have been used for these samples. For the visual zones of sulphide mineralisation, logging by a suitably qualified geologist from the full HQ or NQ core in core trays. The HQ core was cut and ¼ sent for analysis the NQ core is being cut in ½ for analysis. The samples varied in downhole length from 0.3m to 1.09m and was sampled to geological boundaries.
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).*	• Drilling was undertaken using HQ and NQ diamond drill core.
Drill sample recovery	• *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.*	• Core recovery was generally very high. • Sample recovery was maximised by using diamond core drilling. • No relationship between sample recovery and grade is known at this stage.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or*	• All intervals were geologically logged to a level that could be used to support a mineral resource, however at this early stage of exploration, it is unknown if with additional drilling is a Mineral Resource could be estimated.

	costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The diamond core was cut and sampled and sent for analysis. The remainder of the core has been retained for future analysis or metallurgical / geological test work. • The sampling and sub sampling techniques are considered appropriate. • The core collected was consistently sampled from the same side of the core. This is considered to be appropriate given the early exploration stage for the project. • Sample sizes are considered to be appropriate for the style of mineralisation being sought.
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.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The ALS assay methods (ME-ICP61 and PGM-ICP23) that have been used are appropriate and are considered to be a total digest. • Geophysical tools used (magnatometres and EM receivers) are calibrated prior to use on site. • For this early stage of exploration, no certified reference materials have been inserted into the sample batches, however lab standards and check assays are used by ALS.
Verification of sampling and assaying	• *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.*	• Visual estimates reported in this release have been made by a senior geologist and have been verified by an alternative company geologist • For this first pass drilling, geological logs and sampling has been recorded on paper and then entered into the Company's digital system. The data entry has been validated by at least two company geologists. • No assay adjustments have been made.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• ~~Hand held~~Handheld GPS was used to peg the holes. Down hole surveys have been collected on 30m intervals while drilling using a reflex multi shot gyro tool. • The grid system used was GDA (zone 50). • Topographic control is based on 5m DEM data from the WA Government dataset.

Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drilling is currently wide spaced and is not close enough to support a Mineral Resource estimate. • No sample compositing has been undertaken on the samples. No compositing of assay data has been undertaken.
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.* • *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.*	• Drilling has been designed to intersect the geophysical anomalies perpendicular to the anomaly. • The relationship between downhole intervals and true widths is unknown at this stage.
Sample security	• *The measures taken to ensure sample security.*	• Core were collected on site and transported to the company's sample storage facility in Perth, where the core was processing, and sampling was undertaken. Mamba employees delivered the samples directly to ALS Ltd. for analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling techniques have been undertaken.

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.* • *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.*	• The Black Hills project is located within a single Exploration License, E 70/5147. The covers 6 graticular blocks for an area of 17.62 km². The project is located 100km and 120km north-east of Perth. The nearby country town of Bolgart is less than 1km to the east. The town of Toodyay is 30km to the south and the closest large regional centre. Access is granted from multiple directions via sealed road. • The project is covered by the Yued (30) native title claim area. • Mamba Exploration owns 100% of the tenement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Ground covered by E 70/5147 has been covered by exploration leases since the 1960s. The two most meaningful work programs (in relation to the aims of Mamba Exploration) were completed by Otter Exploration (1977) and CRA Exploration (1995). See Section 3.5 of the Mamba Prospectus (dated 14 December 2020) for full details of previous exploration activities on the project. • For previous work completed by Mamba Exploration Limited at the Black Hills project refer to Mamba Exploration Limited website

Criteria	JORC Code explanation	Commentary
		(www.mambaexploration.com.au),where all ASX announcements regarding exploration at Black hills can be downloaded.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The western margin of the Archean Yilgarn Craton is highly prospective for Platinum Group Elements (“PGE”) and Nickel (Ni) – Copper (Cu) mineralisation associated with intrusive mafic to ultramafic rocks. The discovery of PGE-Ni-Cu mineralisation on the Julimar Project held by Chalice Gold Mines Limited (see Chalice Gold Mines ASX Announcement 23 March 2020) in 2020, is the first significant PGE-Ni-Cu discovery in the region which previously only had early-stage indications of mineralisation (Yarawindah, Bindi- Bindi). The PGE-Ni-Cu mineralisation hosted by the ultramafic-mafic Gonneville intrusion on Chalice’s Julimar Project, is considered to be the most important deposit of PGE’s in Australia. Increasingly it is becoming apparent that the prospective ultramafic-mafic intrusions are far more widespread than previously thought throughout the western margin of the Yilgarn Craton. The project area is located within the >3Ga age Western Gneiss Terrane of the Archean Yilgarn Block, which comprises a strongly deformed belt of gneisses, schists, quartzites, Banded Iron Formation, intruded by mafic to ultramafic rocks. The terrane is up to 70km wide, and possibly wider, and is bounded to the west of the Darling Fault and younger Archean rocks to the east. The general geological strike in northwest. The bedrock Archean metasedimentary gneisses, migmatites and intrusive mafic and ultramafic rocks occur in structurally complex settings. Dolerite dykes of Proterozoic Age also occur. Outcrops are rare and the basement geology is largely obscured by lateritic ironstones and deep saprolitic weathering.
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:* ○ *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.*	• See Appendix one for full collar information and a summary geological log. • No data has been excluded from this release

Criteria	JORC Code explanation	Commentary
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.* • *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.*	• No assay aggregation has been undertaken on 23BHD001, only visual estimates are reported in this release for 23BHD002 & 003. • No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drilling has been designed to intersect the geophysical anomalies perpendicular to the anomaly. • The relationship between downhole intervals and true widths is unknown at this stage.
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.*	• Appropriate plans are included in 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.*	• All zones of visual sulphide mineralisation are included, intervals not included in table one or table two in the body of the report do not contain significant visual sulphide mineralisation based on the geological logging.
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.*	• All relevant data is incorporated into the diagrams in the body of the report
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).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• As outlined in the body of the report, a downhole EM survey has been undertaken on each hole with modelling of the data ongoing.