ASX Announcement | ASX: CPM

12 July 2023

Reconnaissance sampling over VTEM/geochem anomalies identifies new copper-gold targets

Highlights

Cooper Metals Limited (ASX: CPM) ("CPM" or "the Company") is pleased to provide an update on reconnaissance sampling and ground truthing for VTEM anomalies and prospects at the Mt Isa East Project (**Figure 1**).

- **The new Raven prospect has a coincident VTEM anomaly and copper-gold rich gossan, with rock chip results up to 26.7% Cu and 2.49g/t Au discovered while ground truthing VTEM anomalies from the 2022 VTEM survey**
- **VTEM anomalies VTEM003 and VTEM005 in the Barbara East tenement are located on Corella/dolerite contact marked by strong quartz and iron oxide veining and anomalous copper. These anomalies have a well-defined VTEM plate model starting 25-50m below surface, approximately 600m long and dipping moderately to the east, representing robust drill targets**
- **VTEM anomaly VTEM010 also within the Barbara East Tenement lies on the sheared contact between the Argylla Formation and the Wonga Granite. Rock chip MER272 returned anomalous copper and gold over a modelled conductor approximately 300m long and dipping moderately to the east**
- **Several other prospects sampled for the first time by Cooper including, Rocky Rule, S.W, Costeen and the new prospect Bowlers, returned significant rock chip results and are currently undergoing further work for potential drill testing in 2023**

Cooper Metals Managing Director Ian Warland commented:

"After finishing the VTEM survey in early June, Cooper has now completed initial helicopter supported ground truthing over the Barbara East Tenement area and has identified three VTEM anomalies that exhibit high prospectivity for copper-gold mineralisation, worthy of follow up and drill testing. As part of the same reconnaissance trip the discovery of the new Raven prospect which has a VTEM response over a copper-gold rich gossan is highly encouraging. Cooper continues to build and rank its pipeline of copper-gold targets and is planning to drill test a series of the best targets in the 2023 field season. We will provide more updates as they come to hand."

Reconnaissance Background

Cooper has completed over 2,230 line-kilometers in two separate detailed Versatile Time-Domain Electromagnetic (VTEM) airborne surveys within the last twelve months. The June 2022 survey[1] identified multiple anomalies for ground truthing and the June 2023 survey over the Barbara East tenement (EPM28087)[2] identified ten high priority VTEM responses (**Figure 1**).

Last month Cooper geologists conducted a heliborne reconnaissance survey to ground truth some of the VTEM anomalies and other prospects from both VTEM survey areas. Ground truthing is designed to inspect the surface area to determine the possible source of the VTEM/geochem anomalies. Some VTEM anomalies have no surface expression as the conductor may be well below surface, others could be due to graphite, black shale, or mineralisation, including copper sulphides. Twenty rock chip samples were collected from VTEM/Geochem anomalies and are summarised in **Table 1**.

2022 Survey Area Reconnaissance (EPM27700, EPM27698)

Several VTEM anomalies were visited from the June 2022 Survey area (**Figure 1**). Encouragingly, VTEM1820b, a moderately ranked VTEM anomaly is coincident with and appears to be the result of an iron oxide and carbonate rich gossan with strong copper mineralisation hosted in a north-north westerly trending fault within the Leichardt Volcanics.

Plate 1: MER273

Rock chip samples up to **26.7% Cu and 2.49g/t Au** (MER273) (**Plate 1)** were returned from the gossan. Two additional rock chips from the outcropping gossan returned assays of **3.22% Cu and 0.047 g/t Au** (MER274) and **5.85% Cu and 0.29g/t Au** (MER275). After the ground truthing, geophysical modeling returned a subtle plate conductor approximately 400m long and dipping steeply to the east. The gossan does not appear in any historical database and has been named the **Raven Prospect (*Figure 2*)**.

Outcrop at Raven is limited, with follow-up portable XRF (pXRF) soil sampling planned in July to determine extent of the mineralisation prior to drill testing later in the year.

Costeen and S.W. Prospects

The Costeen and S.W. prospects are historical workings approximately 1.1km apart hosted along a north-northwesterly trending shear zone within the Magna Lynn and Leichardt Volcanics (***Figure 2***). S.W prospect consists of a historical shaft on a quartz, iron oxide vein, which returned a rock chip assay result **of 9.69 % Cu and 0.15g/t Au (MER279**).

The Costeen prospect appears to be on the same shear zone approximately 1.1km to the north-northwest of S.W. prospect and returned assays from rock chips taken from shallow workings of **6.16% Cu and 0.036g/t Au (MER277).**

Further work is planned to sample the shear zone between the prospects for further mineralisation.

Plate 2 MER279

Plate 3: S.W. shaft

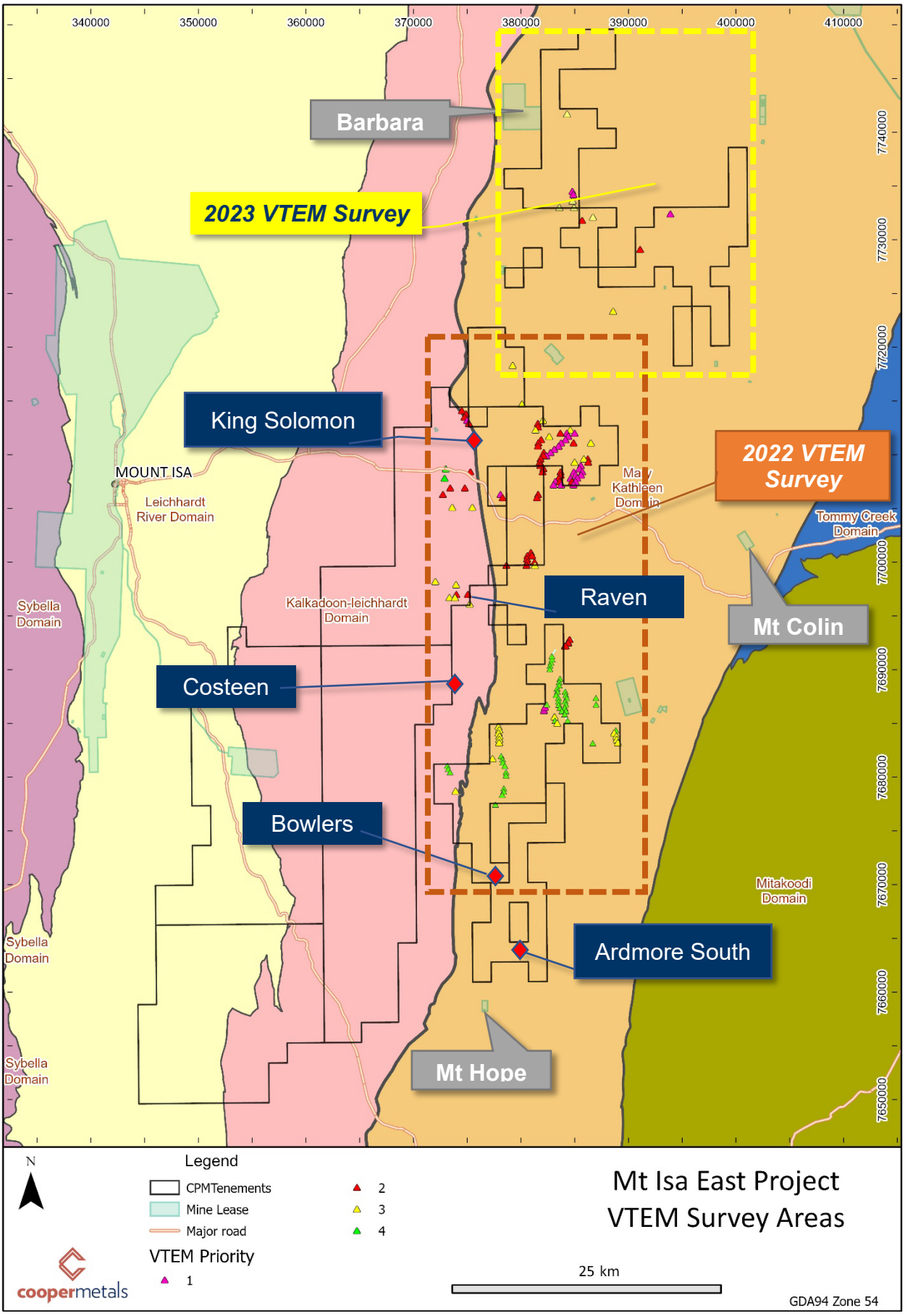

Figure 1: Location of 2022 and 2023 VTEM Survey areas and VTEM anomalies over geological domains

Bowlers Prospect

The new Bowlers prospect is a quartz iron oxide vein hosted in the Magna Lynn Formation located on the sheared contact with the Bowlers Hole Granite (**Figure 2**). The prospect was found by following up a historical regional copper soil anomaly taken by MIM exploration in 2016. MIM historical soil sampling indicates a number of anomalous copper zones >150ppm centered around a northwesterly trending shear zone that are yet to be followed up.

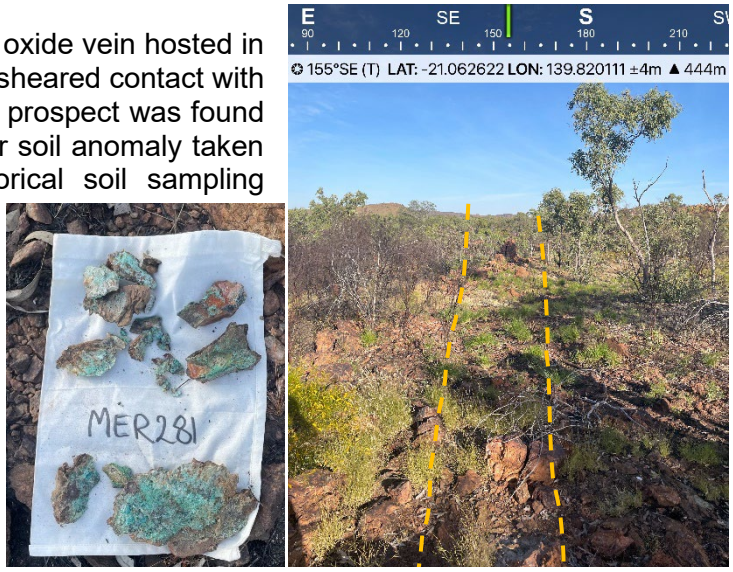

Plate 4: MER281 (left), sheared contact (right)

Cooper's rock chip sample MER281 returned assay of **5.44% Cu and 0.02 g/t Au** from a gossanous sample on the sheared contact at Bowlers (**Figure 3**).

The gossan is on the edge of a magnetic anomaly that extends for approximately 600m along the sheared Magna Lynn/granite contact. Further geochemical sampling is planned to fully test the contact zone. Bowlers is approximately 8km southwest of the Ardmore north prospect.

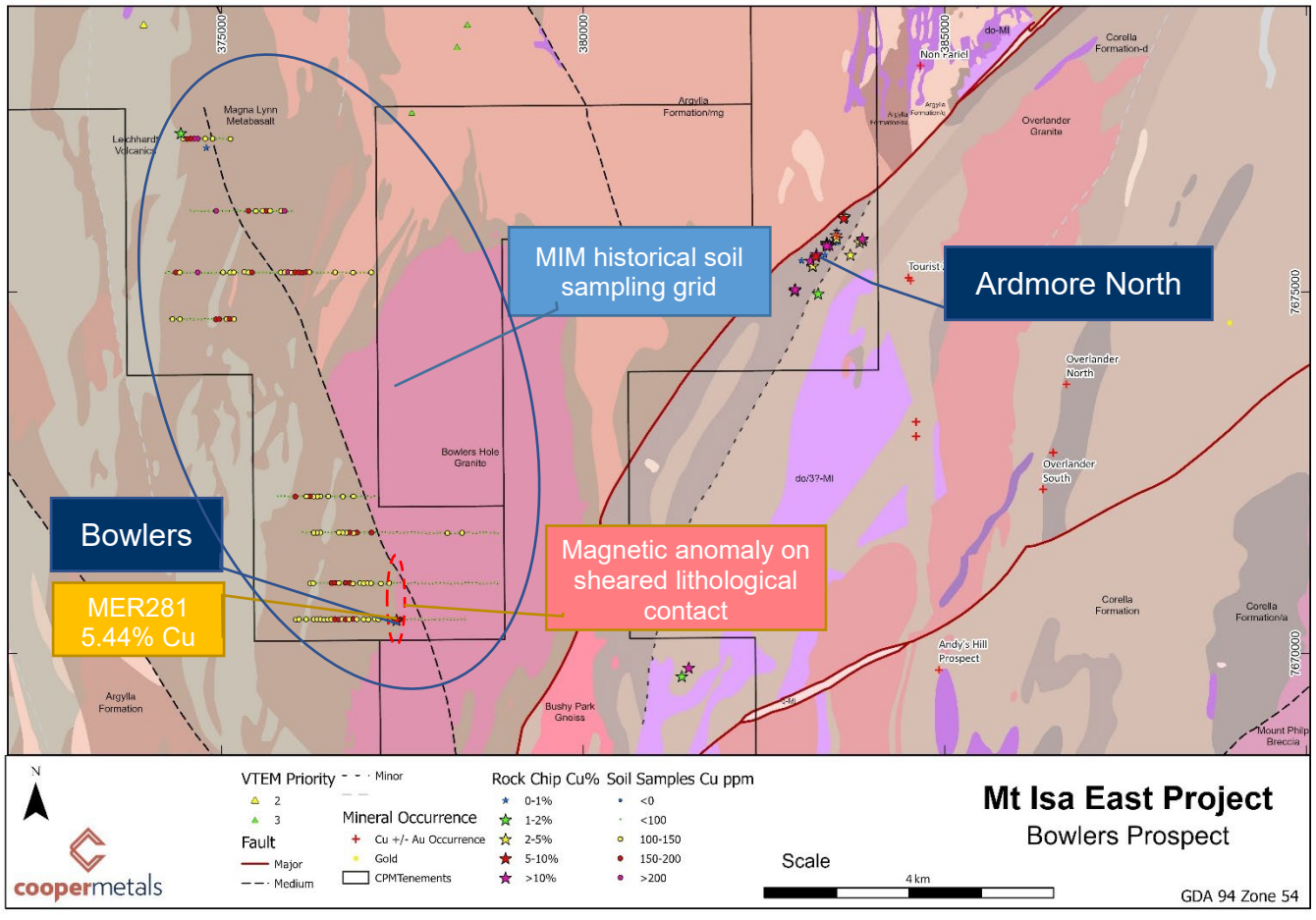

Figure 2: Bowlers Prospect over the geology and MIM soil samples

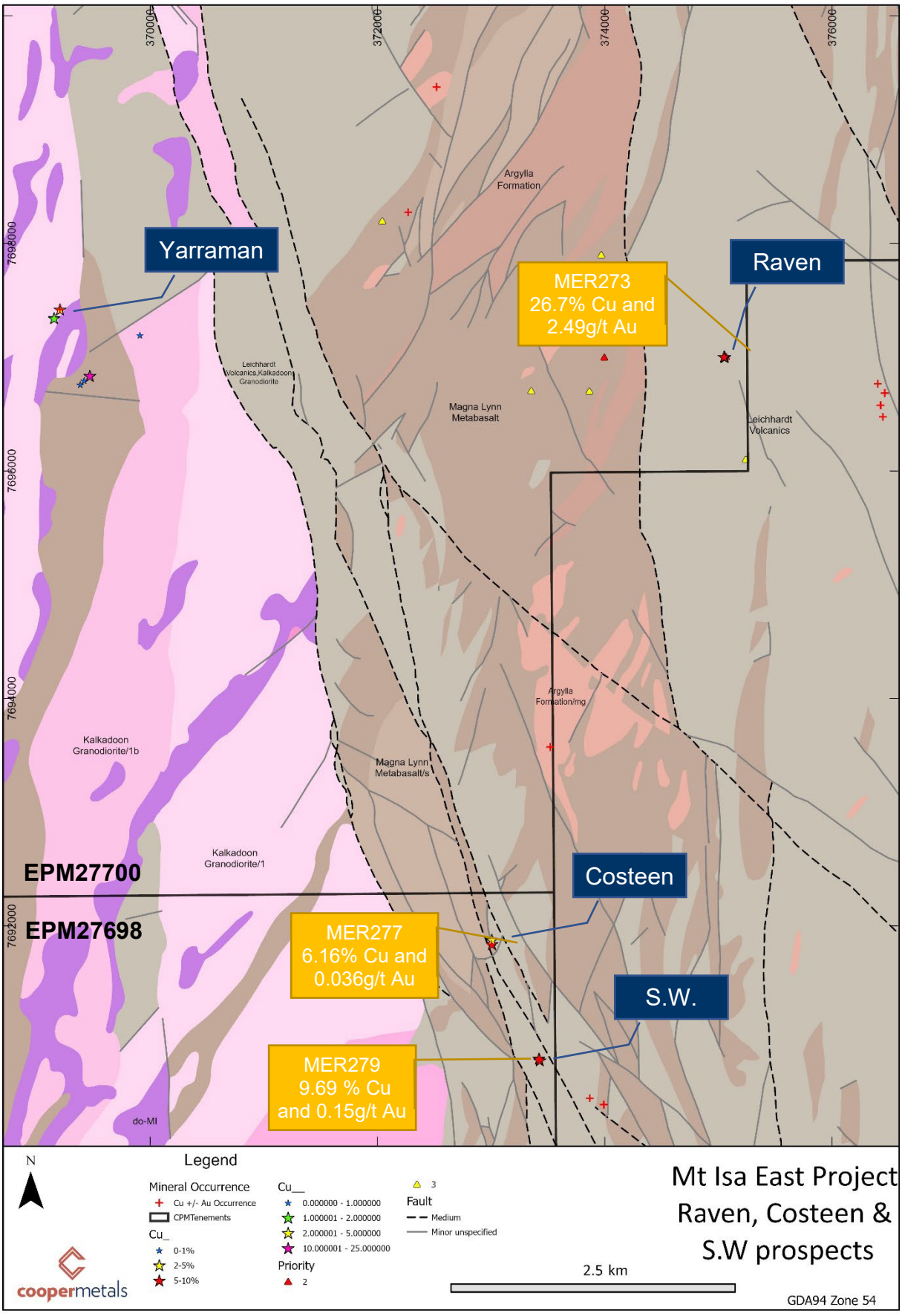

Figure 3: Prospect Locations against simplified geology

Ground Truthing 2023 VTEM Survey Results

On the Barbara East tenement (EPM28087), geophysical interpretation of the VTEM data by a consultant geophysicist has resulted in identifying **ten high priority anomalies[2] (Figure 4).**

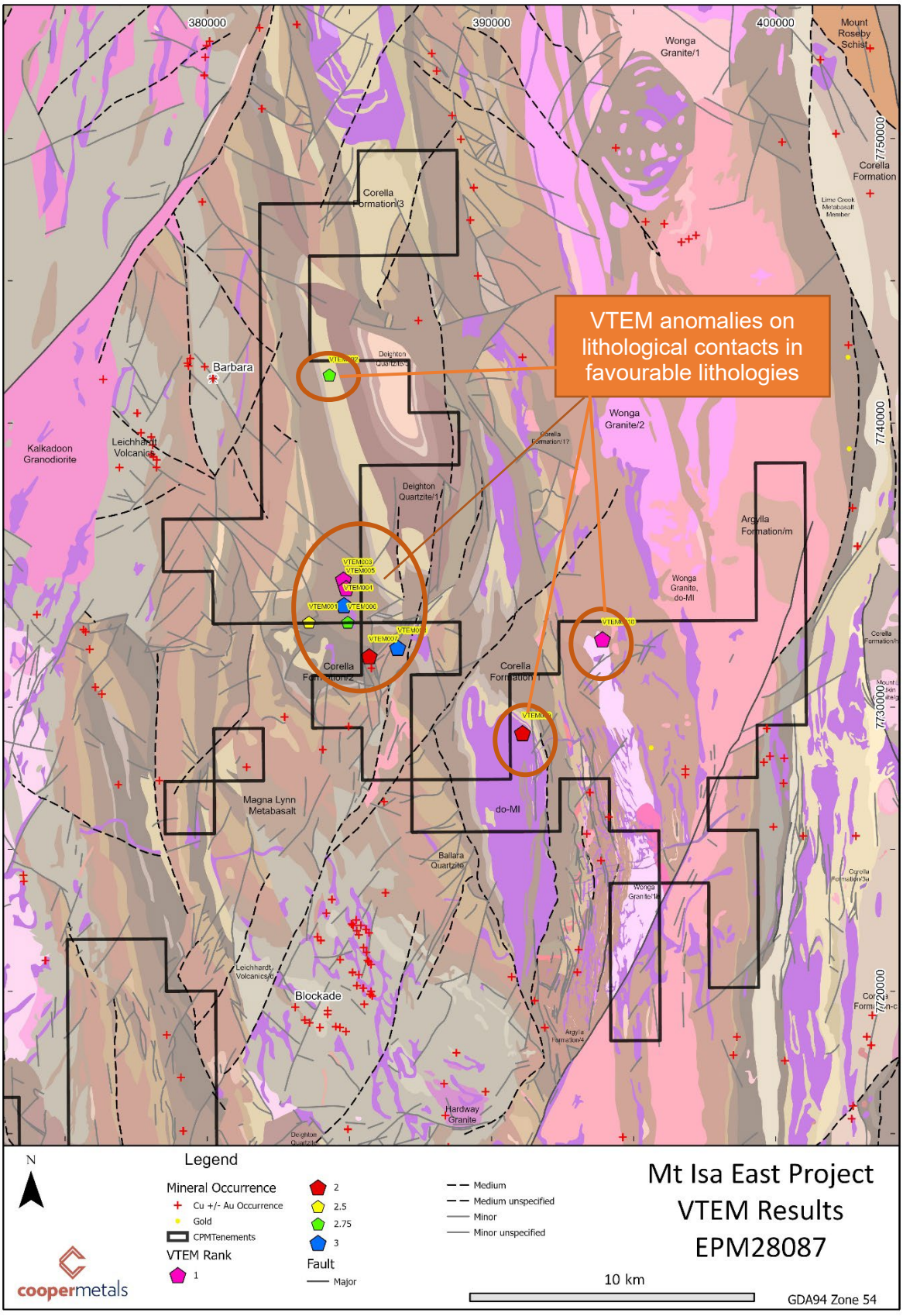

Figure 4: Location of VTEM anomalies on EPM28087 (over geology)

Cooper geologists visited each of the ten anomalies checking for signs of copper-gold mineralisation, alteration, host lithology or any other features of note that may explain the anomaly. Several of the anomalies had rock chip samples taken for laboratory analysis.

From the initial ground inspection anomalies VTEM003, VTEM005 and VTEM010 look very promising (**Figure 5**). VTEM003 and 005 on a Corella/dolerite contact marked by strong quartz veining and iron oxide gossan which may indicate sheared mineralised contact zone at depth. Encouragingly, sample MER265 of the quartz vein over VTEM003 contained anomalous copper of **430ppm Cu (MER265)**. The highest assay result was returned from VTEM010 near the sheared contact of the Wonga Granite and Argylla Formation rocks, where a narrow gossan returned **2,070ppm Cu and 0.017 ppm Au (MER272)**.

Subsequent to the ground truthing, Cooper's consultant geophysicist conducted plate modelling of high priority VTEM targets, VTEM003, VTEM005 and VTEM010 finding that all three anomalies are from 35m to 60m below surface and return clear well defined plate models for drill targeting.

VTEM003 and VTEM005 occur on the Corella/dolerite contact zone and are likely part of the same VTEM anomaly 300m apart. The modelled plate for VTEM003 and VTEM005 is approximately 600m long, dipping moderately to the east (**Figure 5**). VTEM010 plate model is 300m long and dips 58 degrees to the east (**Figure 6**).

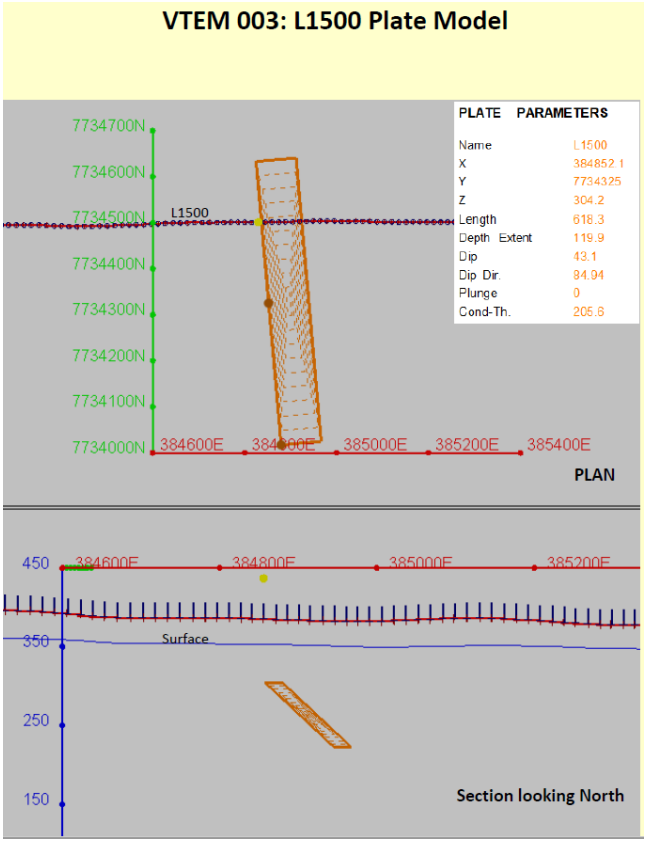

Figure 5: VTEM003 Plate model

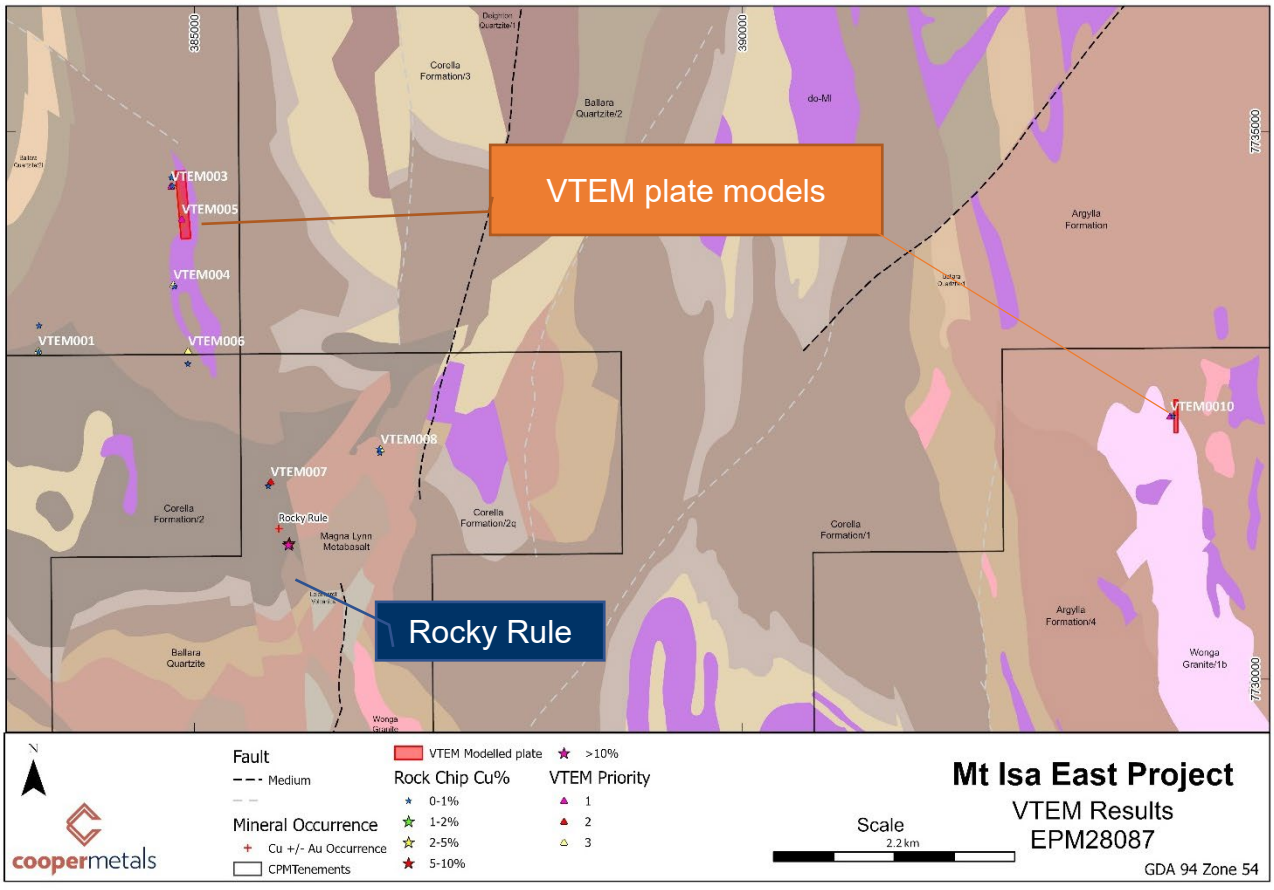

Figure 6: VTEM anomalies on EPM28087 (over geology)

Rocky Rule Prospect

Two rock chip samples were taken from the historical Rocky Rule prospect which has a small adit mined into the side of the hill. The adit mined a narrow copper vein hosted within the Corella Formation. MER271 returned an assay of **23.3 % Cu and 1.94g/t Au** from the shear zone in the adit and MER270 returned assay of **6.23% Cu and 0.51g/t Au** from a stockpile. Rocky Rule is along strike from VTEM anomaly VTEM007 hosted in the Corella Formation (**Figure 6**).

Background to VTEM Anomaly ranking

While VTEM is a powerful first-pass tool for the identification of conductive zones representing potential copper-gold mineralisation, it is most effective on iron-sulphide dominated copper-gold deposits (ISCG), which are more likely to generate an electromagnetic response compared to iron-oxide copper-gold (IOCG) mineralisation. Other geological factors such as the presence of black shale, pyrrhotite and graphitic rocks can also generate pronounced VTEM anomalies. Anomalous VTEM responses have been ranked based on the amplitude and shape of the anomaly. Anomalies with higher amplitudes in the late-time channels and well defined shapes are ranked higher. Cooper geologists then further prioritize these VTEM anomalies using additional criteria including;

- the presence of favorable host lithologies such as Corella, and Argylla Formations
- their proximity to mapped faults, lithology contacts and mafic rocks
- evidence of historical geochemistry anomalies
- absence of possible conductors such as black shales, graphite, and cultural features (e.g.: metal cattle yards).

Table 1: Rock Chip Sample Summary and Location

Sampled	S_Method	Tenement	Prospect	East	North	Description	Cu%	Aug/t
MER261	Rock Chip	EPM28087	VTEM001	383578	7732989	Fine quartzite / silicified siltstone with diagenetic? Pyrite 3-5%	0.03	0.001
MER262	Rock Chip	EPM28087	VTEM001	383582	7733228	Fine siltstone with mica, silica and <1% pyrite	0.06	0.003
MER263	Rock Chip	EPM28087	VTEM006	384940	7732880	Quartz vein with goethite breccia, on contact between dolerite and Corella	0.03	0.002
MER264	Rock Chip	EPM28087	VTEM003	384800	7734503	5m+ wide quartz vein, 100m+ long with iron oxide gossan	0.01	0.001
MER265	Rock Chip	EPM28087	VTEM003	384791	7734580	quartz / iron oxide vein.	0.04	0.003
MER266	Rock Chip	EPM28087	VTEM004	384817	7733586	quartz vein 30cm wide, weak iron oxide.	0.00	0.001
MER267	Rock Chip	EPM28087	VTEM008	386691	7732067	Strong Calcite, goethite, actinolite iron oxide alteration of corella?	0.01	0.001
MER268	Rock Chip	EPM28087	VTEM008	386687	7732102	Iron oxide gossan. Red rock and green rock alteration, magnetite. Fibrous tremolite. Striking 035?	0.00	0.001
MER269	Rock Chip	EPM28087	VTEM007	385674	7731764	Iron oxide gossan in bedding parallel veinlets	0.04	0.03
MER270	Grab	EPM28087	Rocky Rule	385866	7731242	grab from ore stock pile, Fe-ox and malachite mineralisation	6.23	0.506
MER271	Rock Chip	EPM28087	Rocky Rule	385858	7731227	2-3m wide shear zone with malachite mineralisation up against quartzite.	23.30	1.935
MER272	Rock Chip	EPM28087	VTEM010	393927	7732403	Quartz vein 0.5m wide with iron oxide gossan	0.21	0.017
MER273	Rock Chip	EPM27700	Raven, VTEM	375056	7697002	Pyrite / chalcopyrite in hematite associated with calcite crust. Intense actinolite and red rock alteration	26.70	2.49
MER274	Rock Chip	EPM27700	Raven, VTEM	375056	7697001	Red rock / actinolite alteration in mafic rock	3.22	0.047
MER275	Rock Chip	EPM27700	Raven, VTEM	375049	7697003	"Sugary" quartz with goethite and malachite.	5.85	0.292
MER277	Grab	EPM27698	Costeen	373008	7691842	Massive mafic magna lynn formation with malachite mineralisation. Mineralisation 0.5m wide?	6.16	0.036
MER278	Rock Chip	EPM27698	Costeen	373007	7691878	Northern extent of "Costeen" mineralisation / workings. Sheared mafic with malachite and fracture coating	2.76	0.091
MER279	Grab sampl	EPM27698	SW	373428	7690820	1m wide iron oxide malachite mineralisation on pinch out of 3m wide quartz / iron oxide vein.	9.69	0.149
MER280	Rock Chip	EPM27698	SW	373421	7690835	0.7m wide mineralised wall rock off quartz iron oxide vein, offsets 15m. Near SW shaft	7.77	0.113
MER281	Rock Chip	EPM27782	Bowler	377420	7670464	4m wide Quartz / iron oxide gossan with malachite cap or wall rock mineralisation	5.44	0.022

Next Steps

- Continued ground checking of VTEM/geochem anomalies, geochemical sampling and mapping.
- Cooper has identified several copper-gold prospects for initial drill testing and plans to complete approximately 5,000m of RC scout drilling during 2023, testing some of the best prospects.

The Board of Cooper Metals Limited has approved this announcement and authorised its release on the ASX.

For further information:

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COMPETENT PERSON'S STATEMENT:

The information in this report that relates to Geological Interpretation and Exploration Results is based on information compiled by Ian Warland, a Competent Person who is a Member of The Australian Institute of Geoscientists. Mr Warland is employed by Cooper Metals Limited. Mr Warland has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Warland consents to the inclusion in the report of the matters based on his information and the form and context in which it appears.

Reference

1. ASX: CPM: 30 June 2022: Multiple VTEM conductors identified at Mt Isa East Cu-Au Project
2. ASX: CPM: 1 June 2023: New VTEM survey identifies strong conductors at Mt Isa East Project

About Cooper Metals Limited

Cooper Metals Ltd (ASX: CPM) is an ASX-listed explorer with a focus on copper and gold exploration. CPM aims to build shareholder wealth through discovery of mineral deposits. The Company has three projects all in proven mineralised terrains with access to infrastructure. The Projects are detailed briefly below:

Mt Isa East Project (Qld)
Cooper Metal's flag ship Mt Isa East Cu-Au Project covers ~1600 sq.km of tenure with numerous historical Cu-Au workings and prospects already identified for immediate follow up exploration. The Mt Isa Inlier is highly prospective for iron oxide copper gold (IOCG), iron sulphide copper gold (ISCG) and shear hosted Cu +/- Au deposits.

Yamarna Gold Project (WA)
The Yamarna Gold Project located along strike from Gold Roads 6.16 Moz world class Gruyere Gold Deposit (ASX: GOR) has an extensive length of untested Dorothy Hills Shear Zone that was important in the formation of Gruyere gold deposit located ~10 km to the southeast of Cooper's tenements.

Gooroo Project (WA)
Lastly the Gooroo Cu and or Au Project covers newly identified greenstone belt ~20 km from Silver Lakes (ASX: SLR) Deflector mine. The 26 km expanse of covered greenstone belt has had almost no exploration and was only added to government geology maps in 2020 after reinterpretation of geophysical data.

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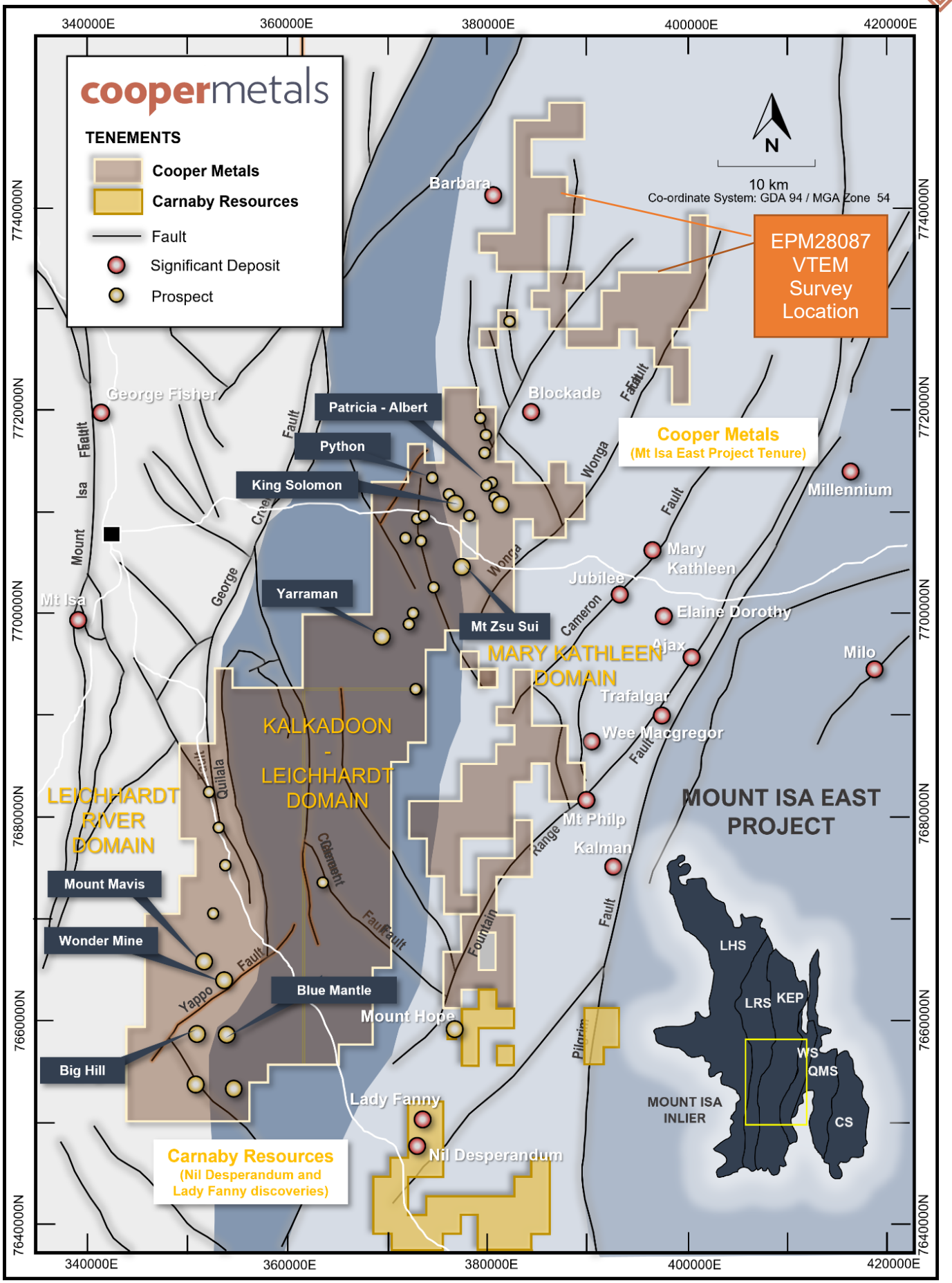

Figure 7: Mt Isa East Project Location, including new acquisition tenement over regional geology and main prospects

APPENDIX 1: The following tables are provided to ensure compliance with JORC Code (2012) requirements for exploration results for the Mt Isa East Project in Qld.

1.1. **Section 1 Sampling Techniques and Data to update**

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Cooper Metals Ltd (ASX: CPM) is reporting a new geochemistry survey completed at the Company's Mt Isa East Project. • CPM Rock chip samples were collected predominantly on selective outcrop where there were signs of mineralisation or alteration of interest. • All samples were submitted to ALS Laboratory in Mount Isa for sample preparation and then forwarded to ALS Laboratory in Brisbane for analysis. • Rock samples preparation completed by ALS using method CRU-21 crush of 70% passing 6mm, then PUL-23 pulverise to nominal 85% passing 75 microns. • Samples were analysed using method ME-ICP61 for 33 element four acid ICP-AES. Au was analysed by 50g charge ICP-AES finish code a-Au-ICP22. • Ore Grade Elements were assayed using four acid digest and MEOG62. Ore Grade Cu was assayed using Cu-OG62 • MIM soil samples were taken between 2016 and 2018, Three hundred and three samples cover an area of approximately 12 sq km with 25m between samples along E-W lines and 500m to 1000m line spacings. • Samples are #60 mesh analysed for a range of multi elements. Historic data not all information is available.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• No new drilling is reported in this release
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.	• No new drilling is reported in this release
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.	• CPM rocks have been described in detail and photographed.
	• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• All field descriptions are qualitative in nature.
	• The total length and percentage of the relevant intersections logged.	• No drilling reported in this release

Criteria	JORC Code explanation	Commentary
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.	• CPM rocks - sample preparation was appropriate for the level of reporting. No duplicates were submitted. • CPM rock chips were taken by geologist to be representative of the subcrop or outcrop sampled. • CPM rock samples of ~1kg are appropriate for style of mineralisation and regional exploration. • MIM Soil data his historic and not information is available. Data is only used as a guide.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• CPM Rock chips - No duplicates, standards or blanks were submitted with rock chip samples. The laboratory has its own QAQC system for standards, repeats and duplicates. • MIM Soil data his historic and not information is available. Data is only used as a guide.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel.	• Due to the early stage of exploration no verification of significant results has been completed at this time.
	• The use of twinned holes.	• No twinned holes encountered.
	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• All data is digitally recorded in exploration report to Qld government.
	• Discuss any adjustment to assay data.	• No adjustments to the data.
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.	• CPM rock chips - Location of samples by handheld Garmin GPS to +/- 5m accuracy, GDA94 Zone 50. • MIM Soil data his historic and not information is available. Data is only used as a guide. Sample locations from report CR110397.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• The competent person considers the level of accuracy associated with the borehole collar survey methods and the historical borehole spacing to be appropriate for the reporting of exploration results and as an indication of mineralization prospectivity for the mineral tenements. • CPM rock chips - Rock Chips samples were collected based on variable rock distribution. • MIM soil samples were taken between 2016 and 2018, Three hundred and three samples cover an area of approximately 12 sq km with 25m between samples along E-W lines and 500m to 1000m line spacings.

Criteria	JORC Code explanation	Commentary
	• 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.	• No mineral resources or reserves have been estimated, the competent person considers the results of further exploration, drilling, sampling and laboratory analysis, trenching for bulk samples, etc., would be required to establish the geological, grade continuity and an understanding of the metallurgical properties for each of the project areas.
	• Whether sample compositing has been applied.	• No sample compositing 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. • 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.	• CPM - Rock chips were taken from selected outcrops, and may not be representative of the whole outcrop. The sample selection was based on outcrop distributions, and the link with geological structures has not been defined at this time. • No new drilling reported • MIM soil samples were taken between along E-W lines and 500m to 1000m line spacings.
Sample security	• The measures taken to ensure sample security.	• Sample security, due care and chain of custody are expected to have followed leading practice at the time of each drilling campaign, in the review of the available historical open-source information the competent person has encountered no reason to have questioned this assumption. • CPM rock chips are collected in individually numbered calico bags and loaded into polyweave bags and cable tied. • Samples were collected and stored at a secure location and transported to the Mt Isa laboratory by CPM personnel along with appropriate identification and paperwork • MIM Soil data his historic and not information is available. Data is only used as a guide
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews undertaken.

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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	• 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 tenements (specifically EPM 27700, EPM28087, EPM27782) referred to in this release are held by Revolution Minerals Pty Ltd, Cooper Minerals Ltd acquired 85% of the tenements and the tenements are in the process of being transferred to Cooper Minerals Ltd name.
	• 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 tenements are secure under Qld legislation.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The historical tenure reports indicated that several companies have explored the project area over the last 50 years. Exploration has mainly consisted of geochemical sampling of rock and soil. Geological mapping and acquisition of airborne magnetics. Limited historical drilling is recorded within the Qld Government database "GeoResGlobe".
Geology	• Deposit type, geological setting and style of mineralisation.	• The Mt Isa East Project is in the Mount Isa Inlier, which is prospective for IOCG, ISCG and shear hosted Cu-Au deposits. See body of this release for more information.
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.	• No new drilling reported in this release
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail	• Unless stated otherwise in the announcement all grades were reported as certified by the laboratory for the sample length as taken in the field.
	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents used.

Criteria	JORC Code explanation	Commentary
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').	• No new drilling reported in this release,
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.	• See main body of this release.
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 avoiding misleading reporting of Exploration Results.	• Rock chip samples are reconnaissance in nature from selected sites to demonstrate the prospectivity of the area. The reporting is considered balanced
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.	• Considerable historical work was completed with mapping sampling and geophysics This work needs further review. • MIM Soil data his historic and not information is available. Data is only used as a guide. Samples were taken on tenement 19131.
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).	• Early-stage exploration and follow-up of identified Cu and Au anomalies including additional interpretation of geophysical data, reviews and assessments of regional targets and infill geochemical sampling of ranked anomalies in preparation for future drill testing.
	• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Refer to figures in this report.