

27th July 2023



ASX Announcement

Kambalda Style Nickel Sulphide Potential - New Project Previously Drilled – Grades to 0.6% Ni

Key Highlights

- Talon Ridge Project expansion (DMC 100%) comprising 155km² of highly prospective nickel sulphide tenements, encompassing the Red Knight and T34 intrusive complexes, under EL Applications.
- Past exploration identified cumulous serpentinitised olivine rich ultramafics.
- Historical shallow drilling includes;
 - ⇒ **64m @ 0.33% Ni** (from 36m)
 - Inc 4m @ 0.64% Ni (from 44m)
 - ⇒ **40m @ 0.33% Ni** (from 36m)
 - Inc 4m @ 0.55% Ni (from 36m)
 - ⇒ **100m @ 0.23% Ni** (from 92m)
- Both Red Knight and T34 intrusive complex's are not fully tested and remain open.
- Targeting Kambalda Style mineralisation rather than Nova Style mineralisation
- Located within the northern foreland region of the Tropicana Belt adjacent to the Fraser Range Complex approximately 60km north of Nova/Bollinger Nickel-Copper deposit.
- DMC Capital Structure;
 - 46.35mill Shares on Issue (ASX:DMM)
 - 26.575 mill options (ASX:DMMO) (25.75mill @ 20c, 4/26, 1.0mill @ 30c, 12/24)
 - Share price \$0.082 (20 July 2023)
 - Cash ~A\$1.99mill (31 March 2023)

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Western Australian critical metals explorer, DMC Mining Limited (**ASX: DMM**) (**DMC or the Company**) is pleased to update the market on a new Exploration Licence (EL) Applications and expansion (E28/3331 & E28/3354), in the Tropicana Belt adjacent to the Fraser Range Complex, 60km north of Nova/Bollinger nickel copper deposit (Figure 2).

DMC'S EXECUTIVE CHAIRMAN, DAVID SUMICH, COMMENTED:

"The Red Knight and T34 Intrusive complexes are considered highly prospective and may, when granted, add considerable value to our current portfolio of nickel targets along the Albany Fraser orogeny and Ravensthorpe. Historical drilling results are promising for nickel sulphide hosting lithologies supporting anomalous magnetic and geochemical data.

We are excited to progress these tenements to granting and then follow up with further exploration as soon as possible".

Geology & Historic Exploration

The tenement package has historically identified nickel sulphides and may potentially host other supporting metals, copper and cobalt.¹

Past exploration includes soil geochemistry, magnetics, and drilling ^{1 2 3 4 5} with positive identifications defined from all work completed to date, including the following RC drilling conducted in 2015 (Refer Tables 1 & 2 for full results):

- ⇒ **64m @ 0.33% Ni** (from 36m)
 - Inc 4m @ 0.64% Ni (from 44m)
- ⇒ **40m @ 0.33% Ni** (from 36m)
 - Inc 4m @ 0.55% Ni (from 36m)
- ⇒ **100m @ 0.23% Ni** (from 92m)

The drilling was considered encouraging due to the style of ultramafic lithology, former olivine rich, capable of hosting magmatic nickel sulphides. In other regional drill programs, the identification of nickel sulphide minerals, pentlandite and millerite, have shown the potential for a nickel deposit to be discovered.

Regional geology is defined as mainly granitic, due to the near surface lithologies, that does not reflect local magnetics. This could be due to the overlying Proterozoic Albany Fraser orogeny above the Archean Yilgarn terrain therefore defining potential mineralisation below the Proterozoic cover.

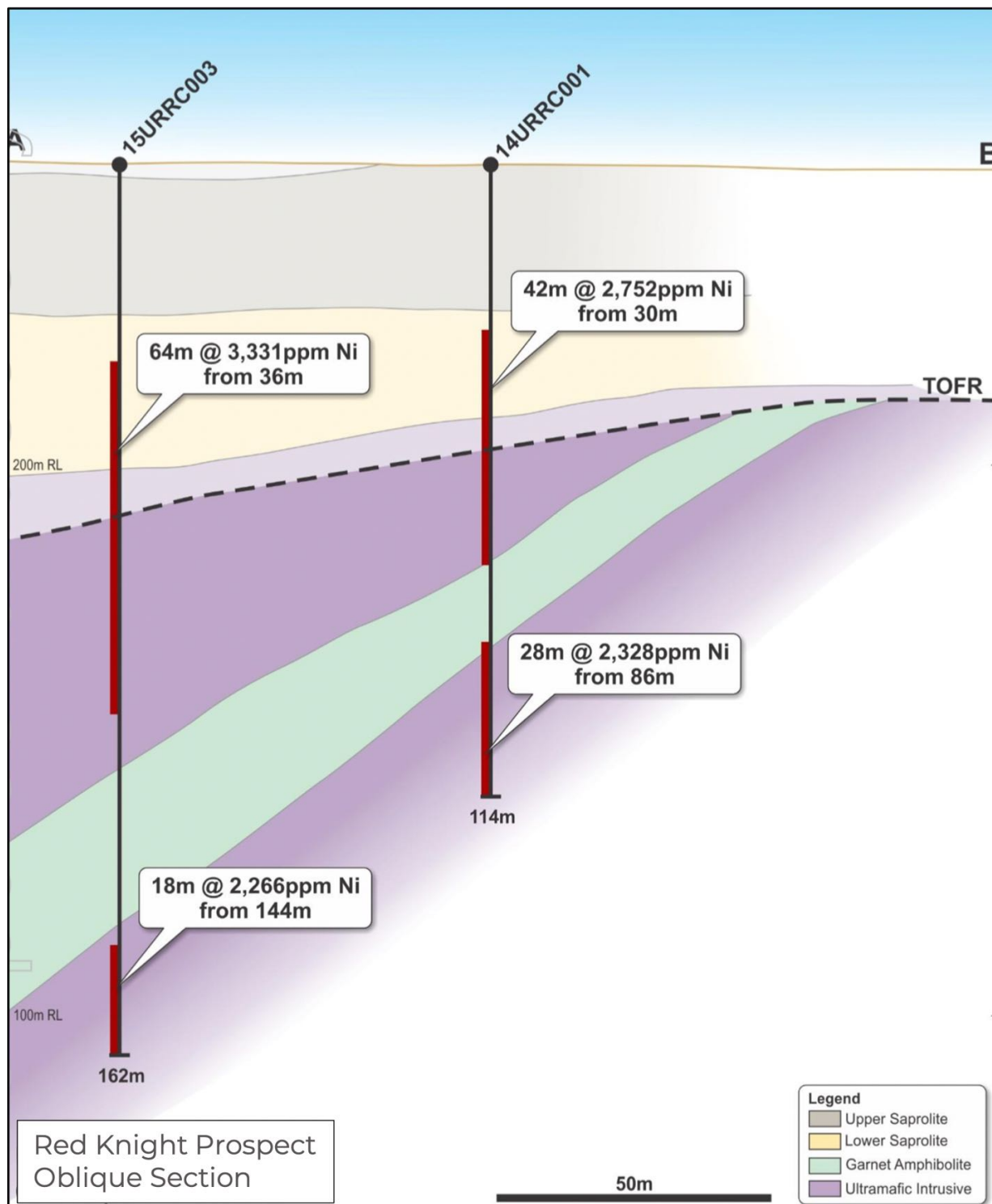


Figure 1: Oblique Drill Section – Red Knight Prospect past completed drilling

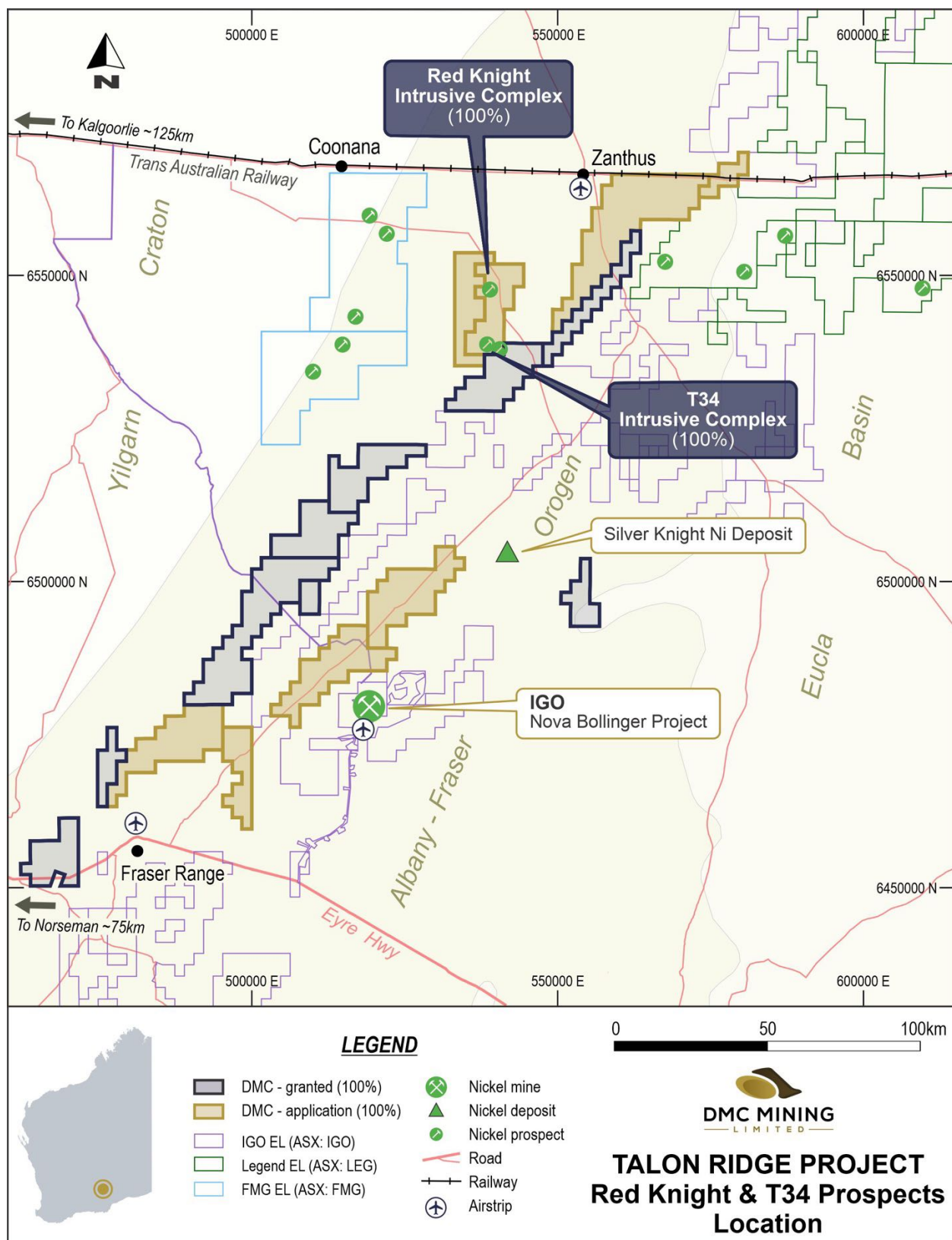


Figure 2: Project Location Map

Red Knight and T34 Prospects are located approximately 60km north of Nova Bollinger Ni-Cu project (14.3 Mt @ 2.3% Ni, 0.9% Cu, 0.08% Co) or 190km east of Kalgoorlie. Access is via 14km of unsealed tracks off the Trans Access Road. (Refer Figure 2)

DMC will commence desktop studies into all work completed to date in order to understand the style of mineralisation with the aim of defining exploration methods to exploit the mineralisation.

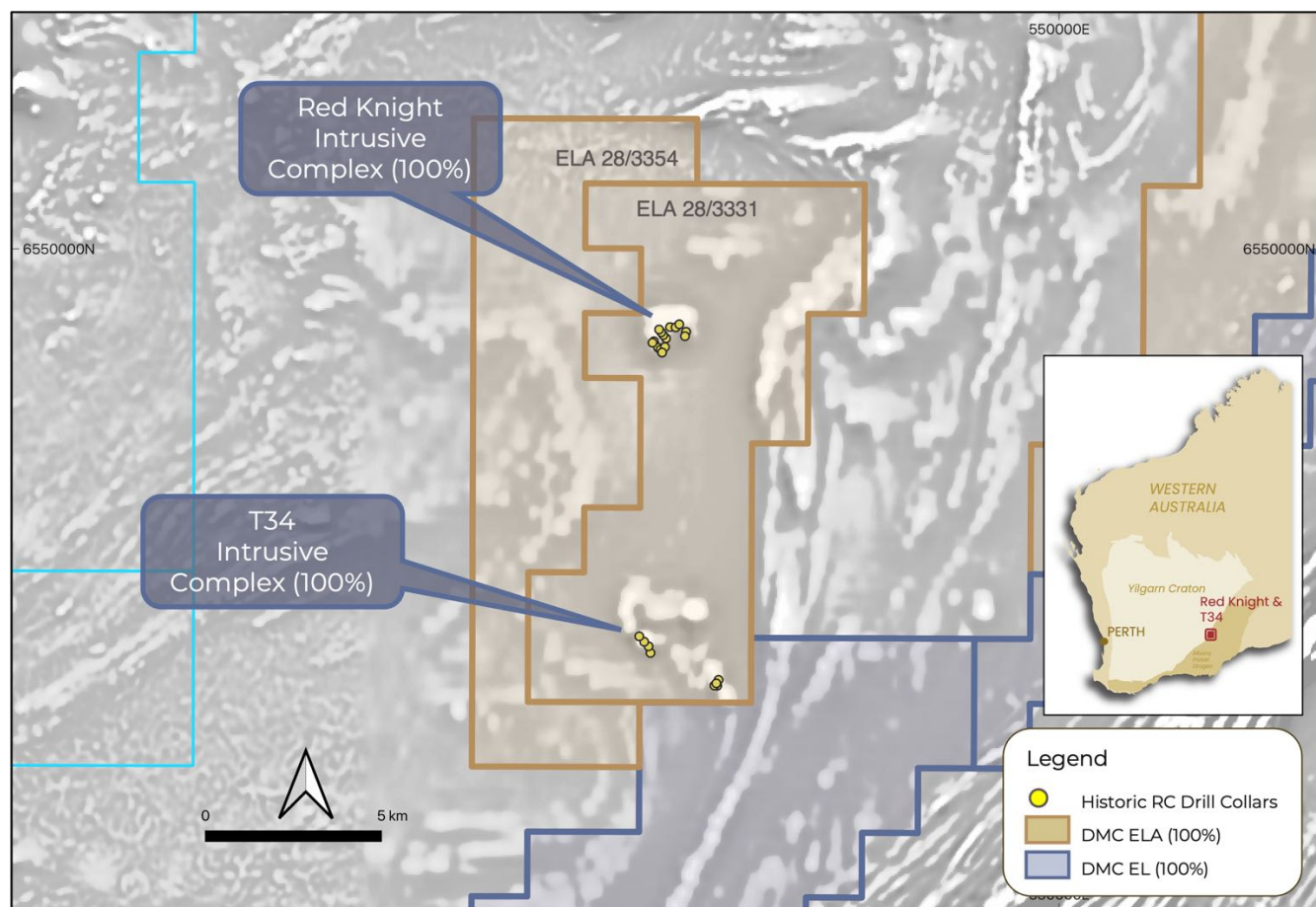


Figure 3: Completed RC Drilling Locations, over magnetics IVD - Red Knight & T34 Prospects

Potential Grant Terms

DMC has embarked on the project expansion (EL's. E28/3331 & E28/3354) via applications to DMIRS.

The expenditure commitments upon grant for years 1 & 2 will be as follows;

EL	Area	Year 1 expenditure commitment	Year 2 expenditure commitment
E 28/3331	85km ²	\$20,000	\$20,000
E 28/3354	70km ²	\$20,000	\$20,000

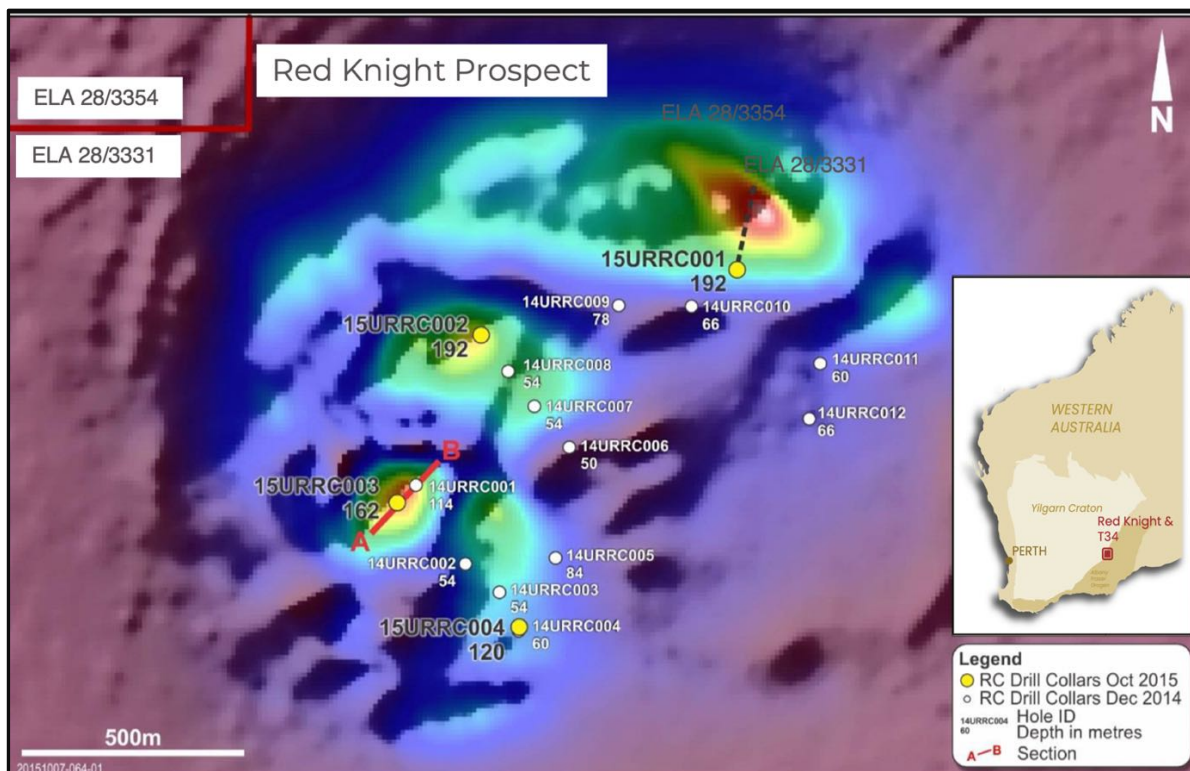


Figure 4 : Completed RC Drilling Locations. - Red Knight Prospect ¹²

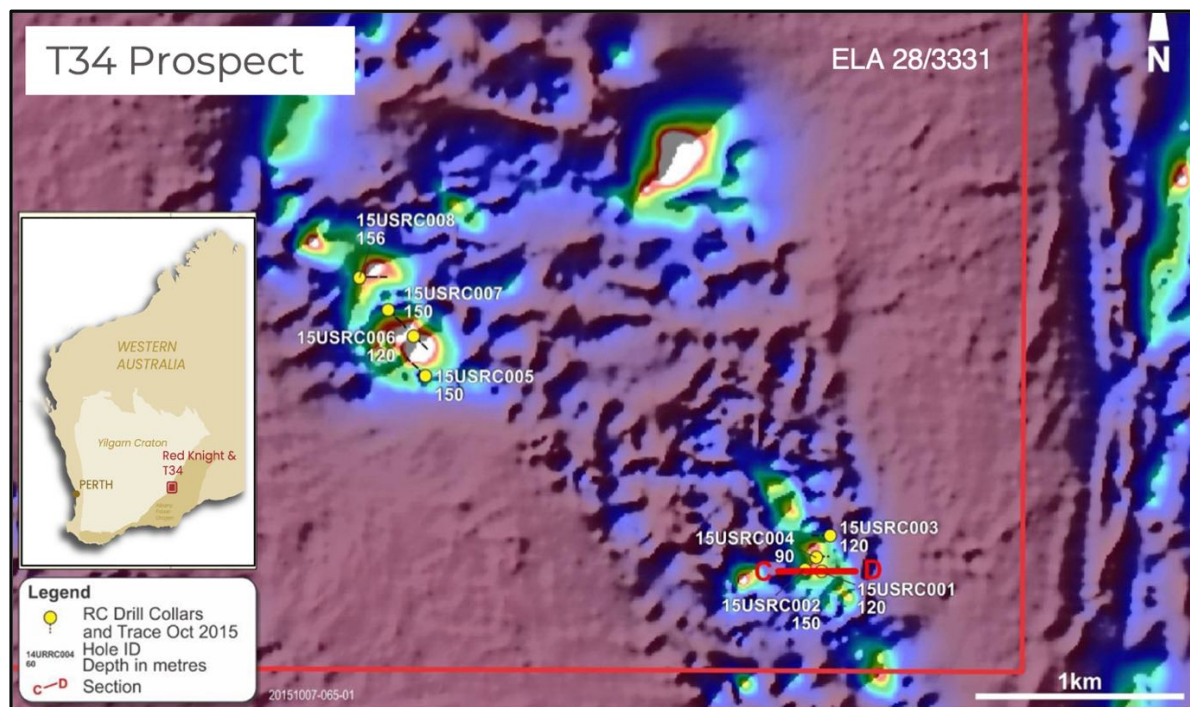


Figure 5 : Completed RC Drilling Locations. - T34 Prospect ¹²

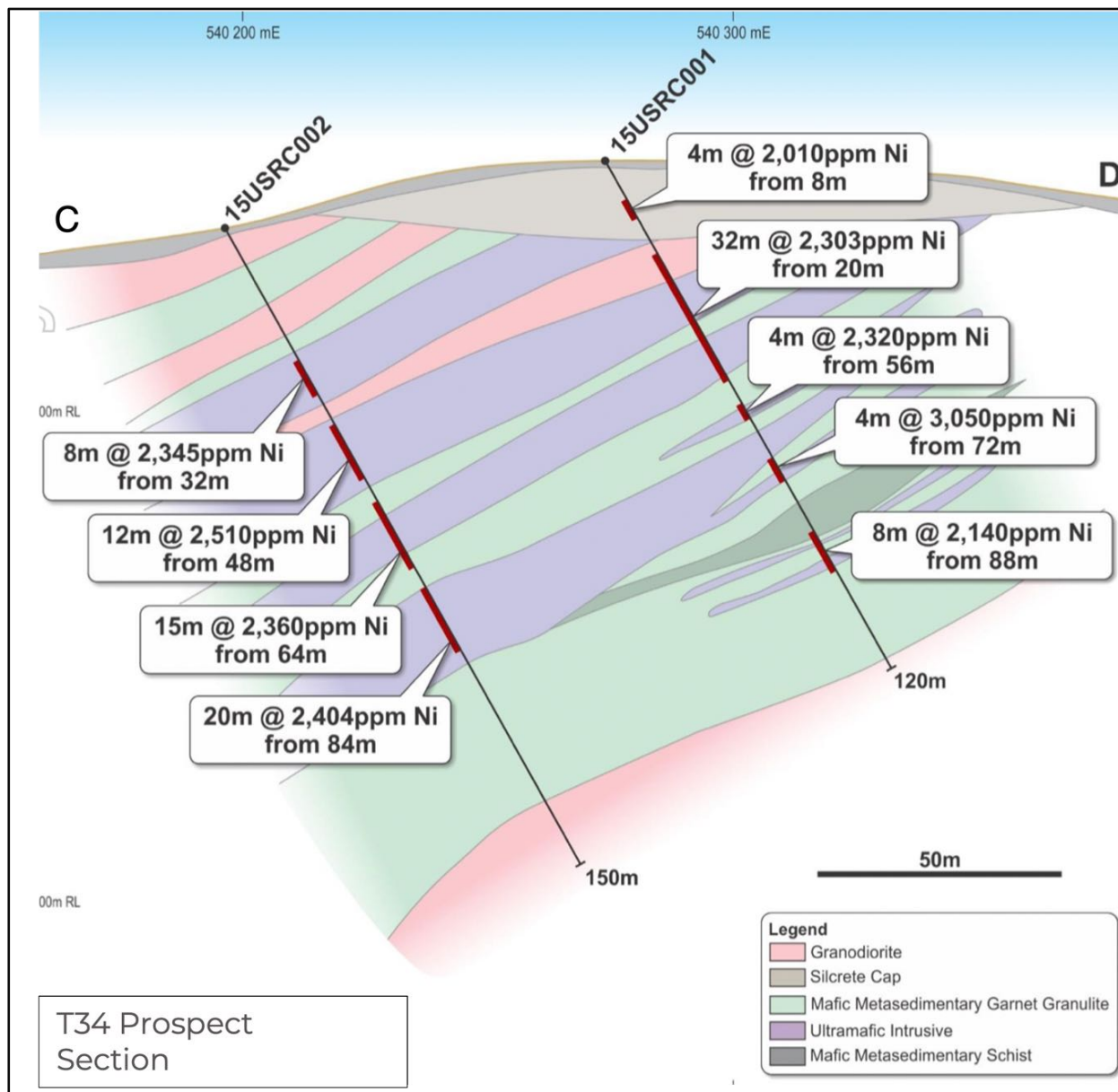


Figure 6: Completed RC Drilling Locations. - T34 Prospect ¹²

Project History

The tenements, previously owned and operated by Windward Resources Ltd called Uraryie, has promising soil sampling and RC drilling with identified cumulous serpentinised olivine ultramafic. Windward Resources was taken over by IGO in 2016. The nickel price traded between \$8,300 and \$9,800 USD/t during 2016.

Heritage Agreements

The Project area covers two separate native title determination areas (Refer Figure 7). DMC has completed a Heritage Protection Agreement (HPA) with Ngadju Native Title Aboriginal Corporation, covering the southern portion of the Project area.

DMC will need to enter into a HPA with Upuli Nguratja NT covering the norther portion of the Project.

Although grant of the two EL's is not guaranteed, DMC is not aware of any reason why the two EL's would not proceed to granting by DMIRS in a normal timeframe.

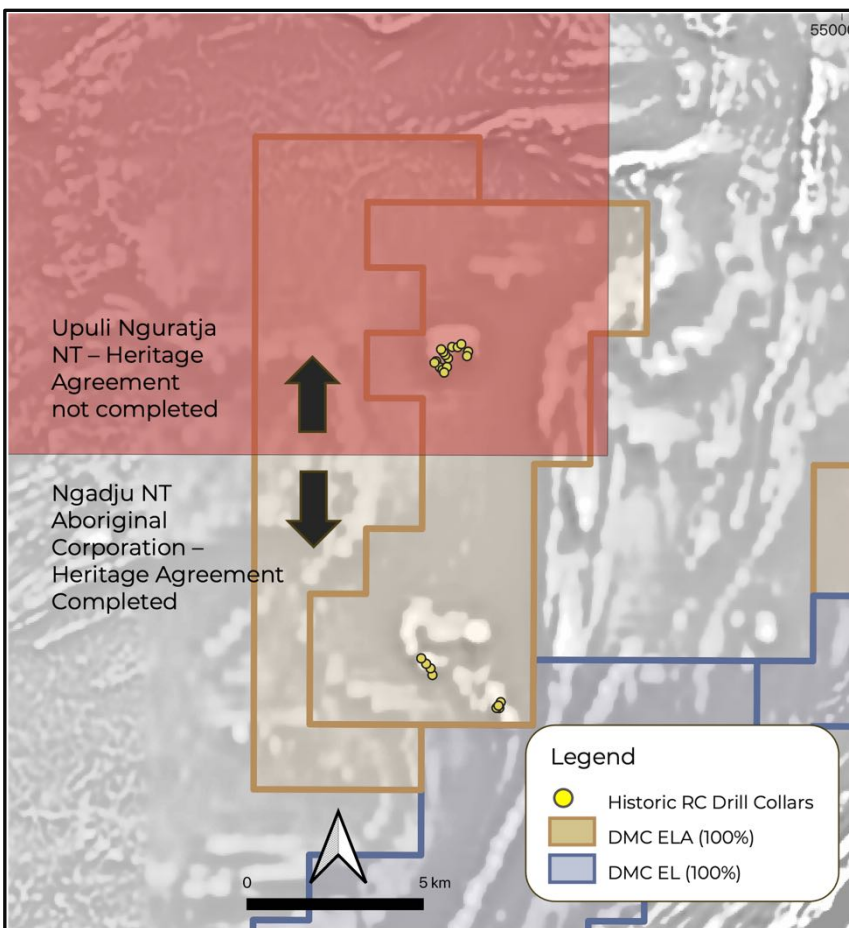


Figure 7: Red shaded area is area covered by Upuli Nguratja. The balance of area covered by Ngadju NT Corporation.

References

- 1 – Windward Resources (ASX:WIN) Highly Anomalous nickel values intersected in recently completed RC drilling at Uraryie and Uraryie South. 20 October 2015
- 2 – Windward Resources (ASX:WIN) Nickel Copper Anomalism – Fraser Range North. 5 February 2015
- 3 – Windward Resources (ASX:WIN) Quarterly Activities Report. 30 January 2015
- 4 – Open File WAMEX Report A107505
- 5 – Open File WAMEX Report A124915

Approved for release by the Board of Directors

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Competent Person's Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew James Hawker, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (210569), and the Australian Institute of Geoscientists (5343). Mr Hawker is the Principal Geologist employed by HGS Australia. Mr Hawker 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 Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Appendicies

Hole ID	Interval	Ni (%)*	From (m)	To (m)	Maximum Ni (%) within Interval	From (m)	To (m)	Comments
15URRC001	100	0.23	92	192	0.27	88	92	Ultramafic
15URRC002	40	0.33	36	76	0.54	36	40	Ultramafic & Gabbro
	12	0.23	84	96	0.23	88	92	Ultramafic
	36	0.24	124	160	0.26	148	152	Ultramafic
	16	0.24	176	192	0.26	190	191	Ultramafic (EOH)
15URRC003	64	0.33	36	100	0.64	44	48	Ultramafic (weathered)
	18	0.27	144	162	0.23	156	160	Ultramafic (EOH)
15URRC004	4	0.25	48	52	0.25	48	52	Weathered Ultramafic
	8	0.23	72	80	0.25	76	80	Peridotite
14URRC001	20	0.40	28	48	0.56	-	-	-
	28	0.24	86	114	0.24	-	-	>0.2% Ni EOH
14URRC002	4	0.20	44	48	-	-	-	Gabbro & mafic granulite EOH
14URRC004	8	0.20	44	52	0.21	-	-	Mafic granulite EOH

Table 1 – Significant Nickel Assays from RC drilling at Red Knight Prospect ^{1 2 3}

Hole ID	Interval	Ni (%)*	From (m)	To (m)	Maximum Ni (%) within Interval	From (m)	To (m)	Comments
15USRC001	4	0.20	8	12	0.20	8	12	Silcrete
	32	0.23	20	52	0.28	32	36	Ultramafic
	4	0.23	56	60	0.23	56	60	Ultramafic
	4	0.31	72	76	0.31	72	76	Mafic Granulite
	8	0.21	88	96	0.21	88	92	Mafic Granulite
15USRC002	8	0.23	32	40	0.24	32	36	-
	12	0.25	48	60	0.27	52	56	-
	16	0.24	64	80	0.30	68	72	-
	20	0.24	84	104	0.25	88	92	-
15USRC004	56	0.25	28	84	0.39	60	64	-
15USRC005	4	0.23	12	16	-	-	-	Single Interval
	24	0.25	28	52	0.27	-	-	-
	24	0.21	84	108	0.22	-	-	-
	26	0.24	124	150	0.26	-	-	EOH
15USRC006	32	0.24	36	68	0.26	56	60	-
	36	0.24	76	112	0.27	88	92	-
15USRC007	8	0.22	28	36	0.23	28	32	-
	4	0.23	44	48	-	-	-	Single Interval
	4	0.20	52	56	-	-	-	Single Interval
	8	0.21	92	100	0.21	92	96	-
	4	0.20	128	132	-	-	-	Single Interval
	2	0.21	148	150	-	-	-	Single Interval EOH

Table 2 – Significant Nickel Assays from RC drilling at T34 Prospect ^{1 2 3}

Hole_ID	Prospect	MGA_Easting	MGA_Northing	RL (m)	Max Depth (m)	Dip (degrees)	Azimuth (Magnetic) (m)
15URRC001	RK	539200	6547849	256	192	-60	10
15URRC002	RK	538625	6547701	255.93	192	-90	0
15URRC003	RK	538434	6547329	248.50	162	-90	0
15URRC004	RK	538711	6547046	246.61	120	-90	0
14URRC001	RK	538482	6547365	240	114	-90	0
14URRC002	RK	538593	6547188	240	54	-90	0
14URRC003	RK	538667	6547125	240	54	-90	0
14URRC004	RK	538711	6547044	240	60	-90	0
14URRC005	RK	538792	6547203	240	84	-90	0
14URRC006	RK	538824	6547450	240	60	-90	0
14URRC008	RK	538745	6547542	240	54	-90	0
14URRC009	RK	538688	6547622	240	54	-90	0
14URRC010	RK	538938	6547770	240	78	-90	0
14URRC011	RK	539097	6547764	240	66	-90	0
14URRC012	RK	539392	6547636	240	60	-90	0
15USRC001	T34	539362	6547511	226.13	66	-60	90
15USRC002	T34	540198	6537554	225.10	150	-60	90
15USRC003	T34	540314	6537718	222.96	120	-60	270
15USRC004	T34	540250	6537616	227.67	90	-60	90
15USRC005	T34	538380	6538484	247.16	150	-60	315
15USRC006	T34	538325	6538673	247.01	120	-60	140
15USRC007	T34	538201	6538800	244.04	150	-60	135
15USRC008	T34	538061	6538956	239.45	156	-60	90

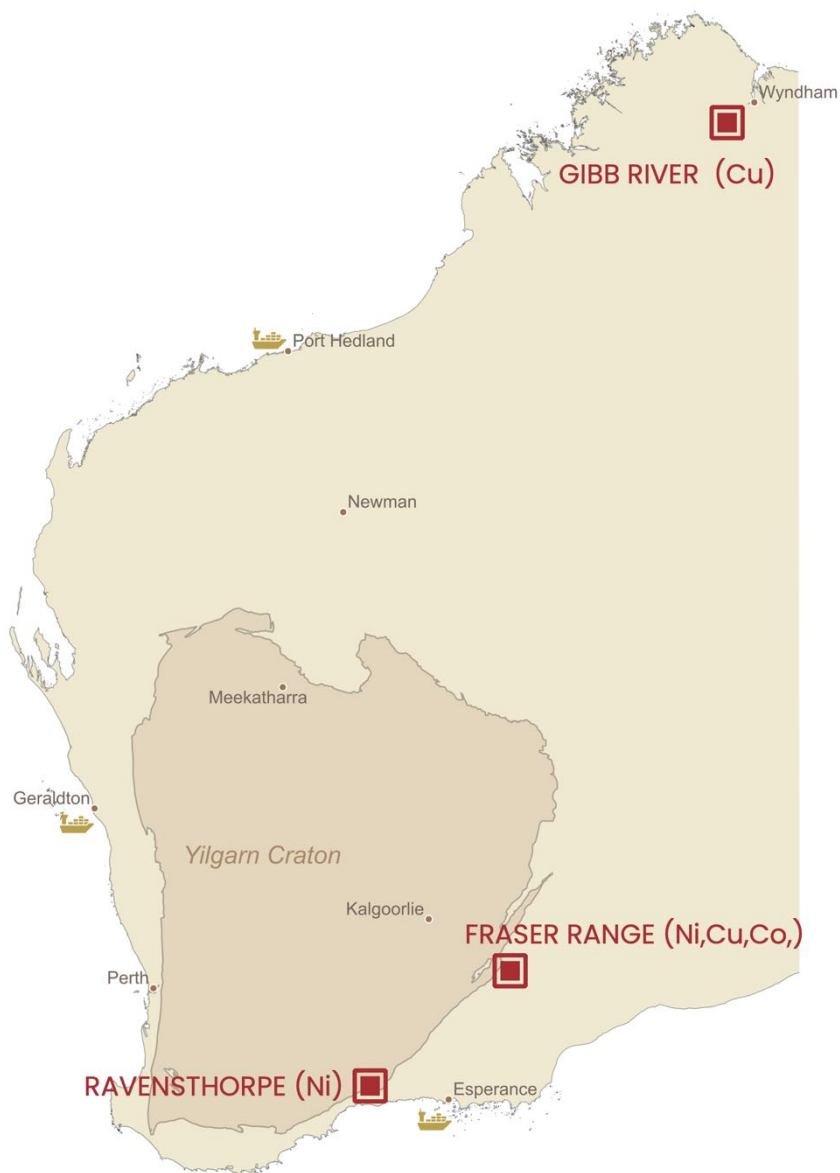
Table 3 – Red Knight and T34 RC Drill Collar Details – Historic Drilling ¹²³

About DMC MINING LIMITED (ASX:DMM)

DMC Mining is a **dedicated critical metals explorer in Western Australia**. The large tenement holding (~1,250km²) throughout the Fraser Range and at Ravensthorpe, located at the **margins of the Yilgarn Craton** where numerous world class deposits have been discovered.

As a critical metals explorer, DMC provide investors with excellent exposure to the **growing demand for EV batteries**.

Debuted on the ASX in late 2021, the company is focused on delivering on its exploration programmes and providing tangible results for investors. Our modern approach to nickel exploration will result in a more streamlined and cost-efficient exploration process that will ultimately deliver higher returns for investors.



Directors & Management

David Sumich

Executive Chairman

Frank Knezovic

Non Executive Director

Bruce Franzen

Non Executive Director

CSA Global

Consulting Exploration Manager

A.C.N

648 372 516

Shares on Issue

46.35 mill

Options (\$0.30 exp Dec 2024)

1.0 mill

Options (\$0.20 exp April 2026)

25.575 mill

Cash (as at 31 March 2023)

~A\$1.99mill

DMC Mining Limited – Historic RC Drilling – Red Knight & T34 Prospects. (Referencing Windward Resources Dec 2014 Activities Report & Windward Resources ASX Release 20 October 2015)

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> The Red Knight & T34 prospects have been tested using first pass RC drilling on broad spacing's testing geochemical and geophysical targets. QAQC standards were included routinely (approximately 1 every 30 samples) with the submission of RC drill samples along with the collection of duplicate samples (approximately 1 every 30 samples). □ All RC drilling is initially sampled as 4 metre composites and where anomalous values are returned the 1 metre split samples may be submitted for assay. Drill samples are submitted to independent commercial analytical laboratories. Samples were submitted for multi-element analysis by ICP-MS techniques for elements including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y Zn and Zr.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> Drilling technique used was reverse circulation (RC) hammer drilling using a 5.25 inch face sampling bit and completed by Topdrill Pty Ltd of Kalgoorlie.(T34) and Raglan Drilling of Kalgoorlie. (Red Knight
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure</i> 	<ul style="list-style-type: none"> Sample recoveries are visually estimated for each metre by the supervising rig geologist.

Criteria	JORC Code explanation	Commentary
	<p><i>representative nature of the samples.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • The cyclone is routinely cleaned at the end of each rod (6m) and at other selected intervals when deemed necessary. • No relationship has been determined between sample recoveries and grade. Insufficient data is available to determine if there is a sample bias.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Basic RC geological information is recorded including regolith, lithology, minerals, veining, weathering, moisture, color, texture and grain size. • Drill logging is qualitative in nature. Reference samples are collected and stored for each metre drilled. • Drill holes are logged in their entirety.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • All RC drill samples were collected using a spear or scoop as 4 metre composites. Other composites of 2 metre and 3 metres and individual 1 metre samples were collected where required (ie bottom of hole). Both wet and dry samples were collected. • The samples are dried and pulverized before analysis. • QAQC reference samples, duplicates and blanks were routinely submitted with each sample batch. • Duplicate samples were taken at approximately one in every 30 samples. • The size of the sample is considered appropriate for mineralisation styles sought and for the analytical technique used.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their</i> 	<ul style="list-style-type: none"> • RC drill samples were analysed using a four acid digest multi-element suite. Elements were determined using an ICP/MS finish. These are considered the most cost effective technique of low level analysis of gold and base metals. • Not Applicable For drilling samples QAQC samples were

Criteria	JORC Code explanation	Commentary
	<p><i>derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>routinely inserted within the sample batches at a ratio of approximately 1 every 30 samples. In addition reliance is placed on laboratory procedures and laboratory batch standards.</p> <ul style="list-style-type: none"> • The RC drill assays were completed by ALS Minerals laboratory (Perth) using method ME-MS61.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • The significant intersections reported have independently verified by Windward geological staff. • Not Applicable at this early stage of exploration. • Primary data is collected in the field using spreadsheet based templates on a Toughbook portable computer. These are backed up each day and compiled into the Windward database. • No adjustments are made to the reported assay data.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • RC drill collars are surveyed using modern GPS units with a considered accuracy of + or - 5 metres. • All coordinates are expressed in GDA 94 datum, Zone 51. Topographic control of 2- 10 metres is determined from a detailed DTM model of the tenements. The considered accuracy for the height data + / - 10m.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The nominal drill spacing is determined at a prospect level and drillhole coordinates are detailed in the body of this report. • Not applicable ☐ Sample compositing has been applied to the RC drilling. Standard 4m composites have been undertaken. Other composites of 3 metre and 2 metres and individual 1 metre samples were collected where required (ie bottom of hole). • Where 4 metre composite samples return anomalous results the 1 metre samples may be submitted for analysis.
Orientation of data in	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering</i> 	<ul style="list-style-type: none"> • The orientation of the RC traverses is considered to achieve an

Criteria	JORC Code explanation	Commentary
<i>relation to geological structure</i>	<p><i>the deposit type.</i></p> <ul style="list-style-type: none"> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<p>unbiased sampling at these broad spacings given it is an early stage of exploration.</p> <ul style="list-style-type: none"> No sampling bias assessed.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Not applicable for first pass RC drilling. Sample bags are clearly marked and addressed for assay laboratory and are delivered using commercial carriers or company personnel. Assay pulps are retained and stored in company facility for future reference if required.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No audits or reviews have been completed of sampling techniques.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> The Red Knight & T34 Prospects comprises DMIRS applications E28/3331 & E28/3354. DMC has 100% commercial rights and there are no joint venture parties or royalties covering the licenses. There are no known impediments to the licenses being granted in due course The Project area covers two separate native title determination areas (Refer Figure 8). DMC has completed a Heritage Protection Agreement (HPA) with Ngadju Native Title Aboriginal Corporation, covering the southern portion of the Project area. DMC will need to enter into a HPA with Upuli Nguratja NT covering the norther portion of the Project
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> At the Red Knight & T34 prospects exploration completed by previous explorers include regional calcrete and soil sampling in 2008. Targeted RC drilling (slim line) has also been completed in

Criteria	JORC Code explanation	Commentary
		<p>1990. Windward Resources has completed a detailed aeromagnetic survey in 2013 and RC drilling in 2014. Geological Survey of WA (GSWA) have completed regional soil sampling on nominal 4 kilometre centres.</p> <ul style="list-style-type: none"> • Windward Resources completed soil geochemistry, rock chip sampling, MLEM and RC drilling.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The exploration target is intrusion related magmatic sulphides within the interpreted southern extension of the Salt Creek Complex. • Regional geology is defined as mainly granitic, due to the near surface lithologies, that does not reflect local magnetics. This could be due to the overlying Proterozoic Albany Fraser orogeny above the Archean Yilgarn terrain therefore defining potential mineralisation below the Proterozoic cover.
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The drill hole collar locations are shown in the body of the report.
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Weighted averaging (based on sample interval) has been used in the reporting of the RC drilling results where the sample intervals are uneven. • Not Applicable as no metal equivalent values have been

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	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> The geometry of anomalous nickel assays with respect to the RC drilling angle and orientation is unknown. All drill hole intercepts are measured in down hole metres
<i>Diagrams</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate plans have been included in the body of the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Comprehensive reporting has been completed.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> A detailed aeromagnetic survey was completed in early December 2013 by GPX Surveys Pty Ltd commissioned by Windward. This survey has been completed along NW – SE flights at 50 metre spacing using a nominal 30 metre flying height. A ground moving loop EM (MLEM) survey has been completed by GEM Geophysics over the T34 prospects in 2014.
<i>Further work</i>	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Native title work in progress. Further evaluation and review of this prospect will be undertaken prior any further drilling.