



Comet Vale Project, WA

Labyrinth begins soil sampling program

Comet Vale groundwork begins while the Menzies area experiences thriving gold and lithium exploration

- Reconnaissance trip a solid start to Comet Vale ground exploration program
- 35 rock chip samples of prospective mafic/ultramafic rocks and pegmatites were taken from Comet Vale tenements
- Samples are being assayed with results expected in 2-3 weeks
- Historic magnetics and radiometric data has been acquired and reprocessed to aid in mapping gold bearing structures and prospective geology
- Radiometric data (TC) showed several anomalies and previously unknown structures
- Soil sampling program has started on western side of tenement package

Labyrinth Resources Limited (ASX: LRL) ('the Company' or 'Labyrinth') has completed preliminary mapping and sampling at its Comet Vale gold project in Western Australia ('the Project').

The reconnaissance program has renewed interest in the historically overlooked multi-commodity prospectivity of the Comet Vale project. Reconnaissance samples are at the laboratory undergoing analysis and results are expected in 2-3 weeks (samples shown in *Figure 1 and Figure 2*). Recently acquired radiometric data (U, Th and Total Count or "TC") showed numerous unexplained anomalies (*Figure 3*). Pegmatite samples collected were coincident with these anomalies, though the radiometrics could be indicating alteration, variation in intrusives (more specifically fractionation) and faults.

These findings initiated a gridded soil sampling program. The soils will be assayed for Lithium (Li), Caesium (Cs), Tantalum (Ta) and other Rare Earth Elements whereas historical programs have focused on gold and some indicator elements for base metals. The soil samples will help to explain the geophysical anomalies.

CEO Jennifer Neild explained, "We're fortunate at Comet Vale to have such a richly prospective tenement package for multiple commodities.

This does mean going back to basics and soil sampling programs are a great way to vector in on prospective intrusions, structures and in the best case, mineralisation.

With the recent joint venture activity proximal to Comet Vale focused on lithium, Labyrinth has been identified as highly prospective tenure both internally and externally."



Figure 1. Pegmatites in hand sample and in the field.

The reconnaissance work also confirms historic positions of copper (Cu) (Figure 2) and nickel (Ni) laterite mineralisation and prospective geology. The work noted more detailed variation in ultramafic intrusions, possibly explaining some anomalism seen in geophysical data. Finding evidence to explain geochemical and geophysical variance narrows is key to narrowing down targets.

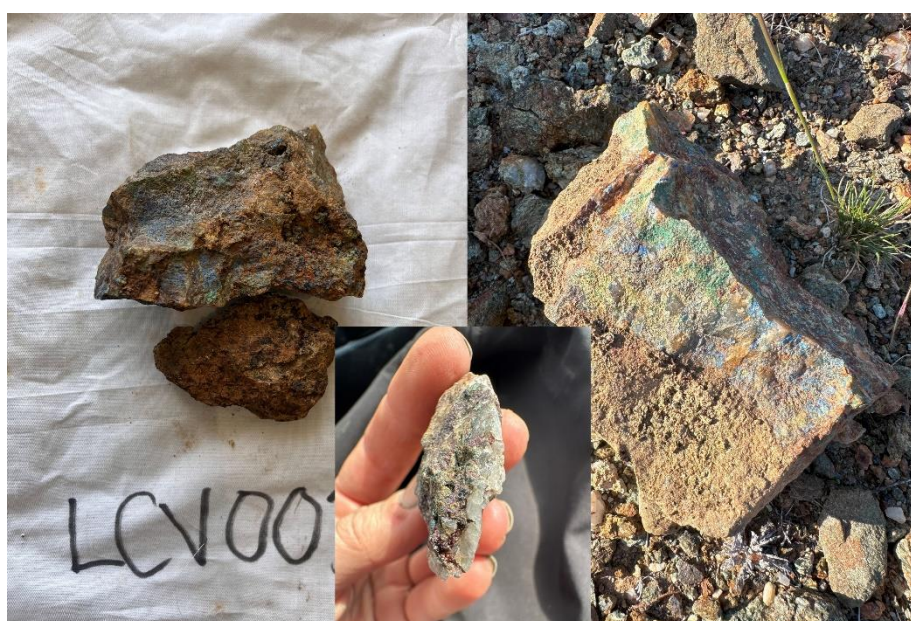


Figure 2. Copper minerals including bornite, chalcopyrite, azurite and malachite from Long Tunnel Prospect.

Regarding Figures 1 and 2 above, the following is noted:

Nature of occurrence	Figure 1. Dykes within basalts and granites, difficult to discern true width Figure 2. Copper oxide minerals within breccia and veins
Minerals observed	Figure 1. Quartz, feldspar (alkali and plagioclase), muscovite and tourmaline

	Figure 2. Chalcopyrite, bornite, malachite, azurite
Estimate abundances of observed minerals	Figure 1. Quartz ~50% feldspars ~35%, mica ~10-14% and 1-5% accessory minerals Figure 2. Malachite 10%, Azurite 5%, bornite 1%, chalcopyrite 2%
Anticipated timing for assay results	Results expected in 2-3 weeks time.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

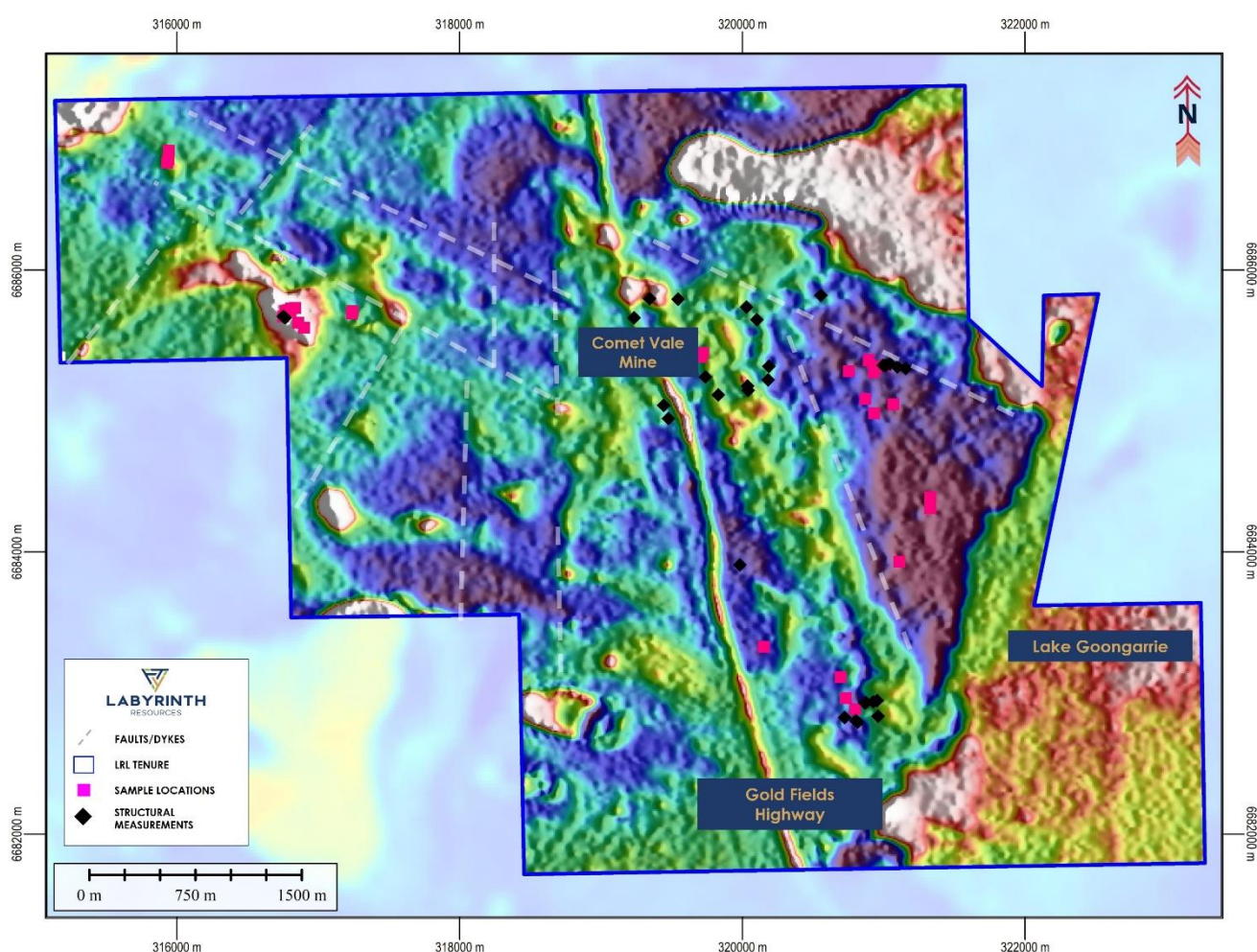


Figure 3. Total Count (total gamma radiation emitted) attributed to potassium (K), thorium (Th) and uranium (U) over a regional dataset. Goldfields Highway through the middle of the map. Infrastructure and salt lakes need to be considered. Map in MGA GDA 94 z51.

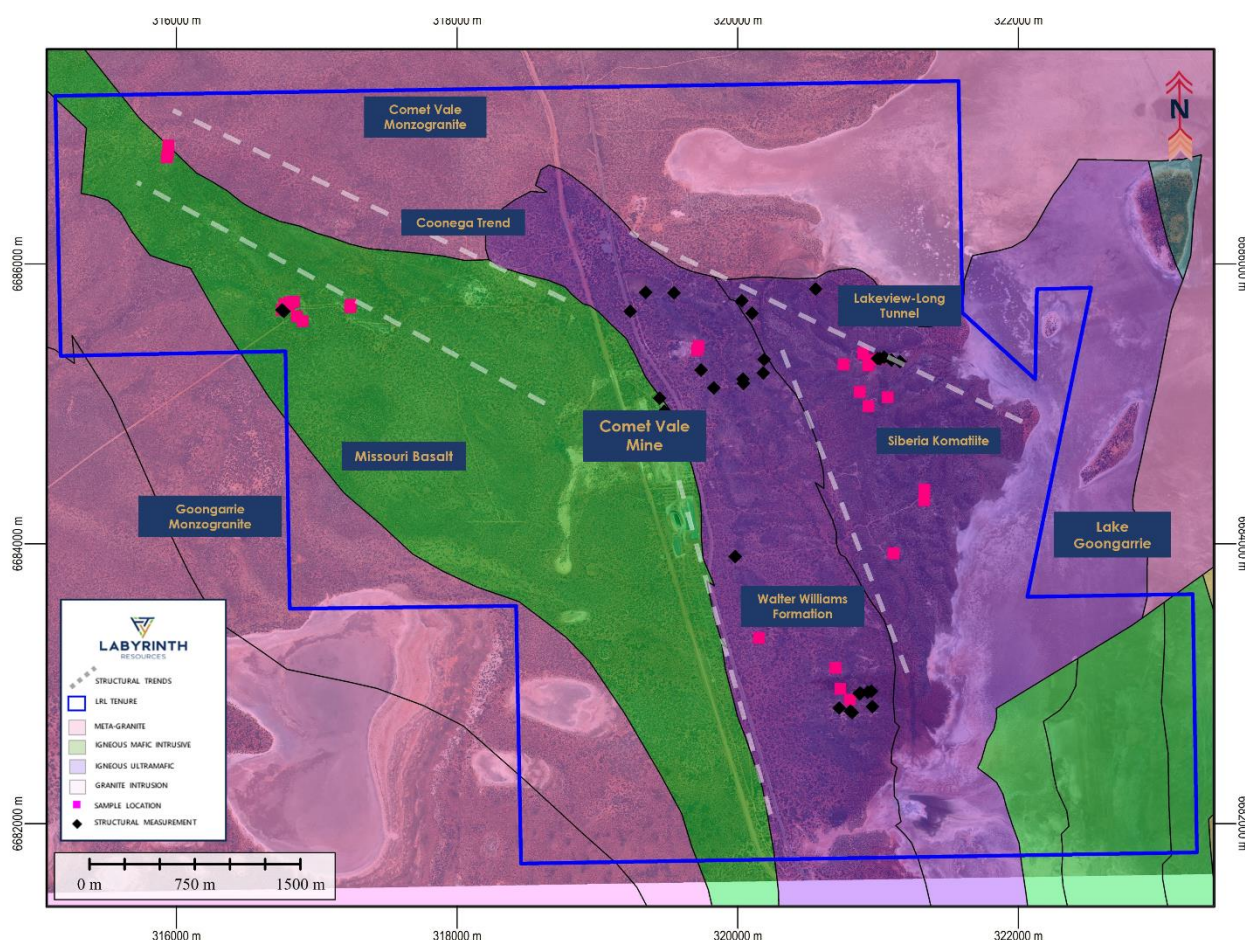


Figure 4. Geology overlain with aerial imagery, showing position of mine, sample locations and important structural trends MGA GDA z51.

Soil sampling was already in the planning stages when **Ora Banda Mining Ltd** ('OBM') signed a Joint Venture agreement with **Wesfarmers Limited's** ('WesCEF') exploration subsidiary **Brenahan Exploration Pty Ltd** ('BEPL')¹ lending credence to Labyrinth's interpretation of the regional lithology (Figure 5). The recent exploration activity has involved thoroughly assessing the complete mineral potential through targeting exercises of Comet Vale.

Indicator elements will assist in understanding the fractionation of intrusives and make sense of the radiometric anomalies. Radiometric surveys can detect the intensity of gamma rays of particular elements like K, Th and U. The TC refers to the total gamma rays emitted and might indicate the partitioning of elements within granitic melts, potentially a helpful tool in detecting compositional changes in intrusions.

Background

Gold occurrences across the ground produced many ounces of gold in small scale operations over the last 120 years. Long Tunnel-Lake View and Coonega trends (ENE-WSW) have been thought to be minor trends, but the structure can be delineated across the region in the magnetics. Other N-S trends such as the Rambo Trend, east of Comet Vale also remain interesting with historic drillholes now digitised and confirm mineralisation (Figure 4).

¹ ASX Announcement 30 October 2023, Ora Banda Signs Transformation \$26 Million Lithium Focused JV with Wesfarmers Chemicals, Energy & Fertilisers.



Nickel (Ni), copper (Cu) and gold occurrences are well documented at Comet Vale and several impressive samples were located during the reconnaissance trip. Gold is generally associated with sulphides and scheelite (W rich mineral). Copper as malachite is most common, but near gold workings azurite, bornite, chalcopyrite is present (Figure 3). Historic rock chip samples showed grades up to **10% Cu** (Reed Resources Ltd, Annual Report, 2006), with substantial malachite found across the property and interpreted as leakage along shear zones, or grounds for a Cu porphyry model.

Lead, zinc and tungsten minerals are common. Ni laterite samples were located to the south-eastern part of the tenement where a Ni/Cr*Cu/Zn anomaly exists, drilling noted a drilling intersection of **1m at 1.74% Ni, 0.12% Cobalt** occurred in this position at 10m depth, sulphur was not analysed². The hole ended in **0.98% Ni**, for a total of **12m at 0.76% Ni**. Nickel sulphide exploration has been proposed before, but supporting geochemical analyses lacked the array of required elements to assess properly. **Ardea Resources Limited** (ASX: ARL) have significant deposits to the north and south in the same lithologies as those at Comet Vale.

² ASX Announcement, 15 December 2022, Labyrinth embarks on Comet Vale exploration program

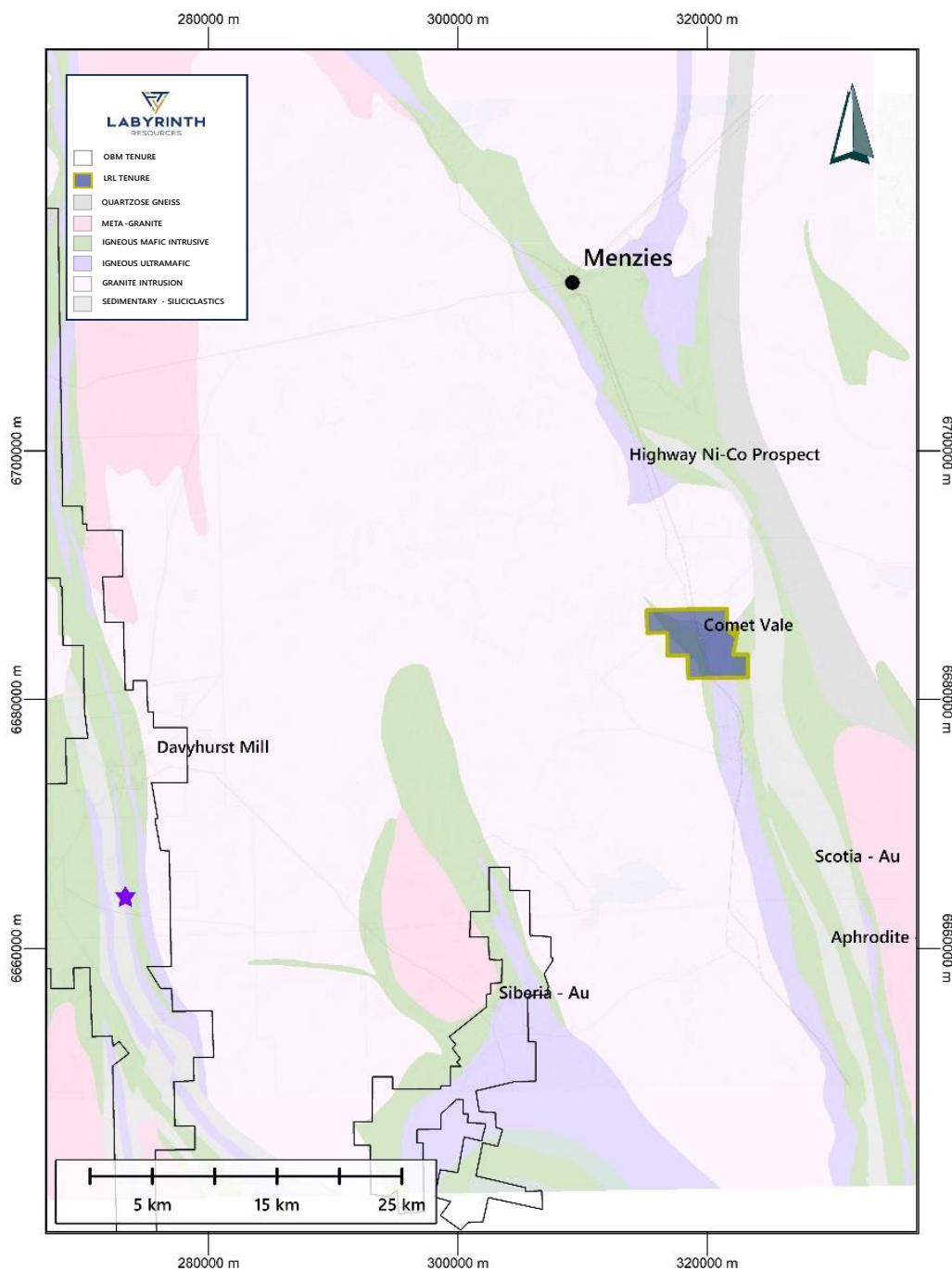


Figure 5. Area map showing Comet Vale tenements and proximity to the Ora Banda tenements under recent Wesfarmers JV. Mt Isa 110km north along geological strike.

Upcoming Technical Results in Q2 include:

- Reconnaissance Sample Results
- Targeting Results and
- Soil Sampling Results



This announcement has been authorised and approved for release by the Board.

Investor Enquiries

Jenn Neild
Chief Executive Officer
admin@labyrinthresources.com

Media Enquiries

Paul Armstrong
Read Corporate
info@readcorporate.com.au

Forward-Looking Information

This announcement contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Competent Person's Statement:

The information in this announcement relates to exploration results for the Comet Vale Project which Ms. Jennifer Neild has reviewed and approves. Ms. Neild, who is an employee of Labyrinth Resources Limited, a professional geoscientist and a Member of the Australian Institute of Geoscientists. Ms. Neild has sufficient experience relevant to the style of mineralisation and type of deposits under consideration, and to the activities which have been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves. Ms. Neild consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Specific exploration results referred to in this announcement were originally reported in the following Company announcements in accordance with ASX Listing Rule 5.7:

Title	Date
Labyrinth embarks on Comet Vale exploration program	15 December 2022
Comet Vale Mineral Resource Estimate	11 April 2023

The Company confirms that it is not aware of any information or data that materially affects the information included in the said original announcements and the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.

Appendix A:

Table 1. Reconnaissance rock chip sample locations, locations are in MGA GDA z 51

Sample No	East	North	Tenement	Material Sampled	Description
LCV0001	315941	6686782	M29/197	outcrop	Pegmatitic granitoid
LCV0002	315933	6686760	M29/197	outcrop	Pegmatitic granitoid
LCV0003	315943	6686846	M29/197	mullock	Qtz-mica schist/sheared granitoid
LCV0004	316790	6685712	M29/197	outcrop	Pegmatite
LCV0005	316769	6685711	M29/197	outcrop	Weathered granite
LCV0006	316806	6685725	M29/197	outcrop	Pegmatitic granitoid
LCV0007	316805	6685715	M29/197	outcrop	Coarse grained mafic
LCV0008	316803	6685709	M29/197	outcrop	Pegmatitic vein
LCV0009	316859	6685624	M29/197	outcrop	Weathered pegmatitic granitoid
LCV0010	316900	6685589	M29/197	outcrop	Pegmatite
LCV0011	316835	6685729	M29/197	outcrop	Pegmatitic granitoid
LCV0012	316837	6685730	M29/197	outcrop	Mafic schist [lens in granitoid]
LCV0013	317239	6685690	M29/197	sub-crop	Pegmatite vein in sheared mafic
LCV0014	317243	6685707	M29/197	outcrop	Pegmatite vein in sheared mafic
LCV0015	320954	6685313	M29/85	outcrop	Actinolite-chlorite schist/ edge of open stope
LCV0016	320894	6685357	M29/85	mullock dump	UM, host to Long Tunnel qtz vein
LCV0017	320894	6685361	M29/85	mullock dump	Cu-stained weathered umafic
LCV0018	320930	6685274	M29/85	outcrop	Qtz-feldspar porphyry vein
LCV0019	321069	6685047	M29/186	outcrop	Umafic/unmineralised komatiite
LCV0020	320932	6684983	M29/186	outcrop	Umafic/unmineralised komatiite
LCV0021	320870	6685084	M29/85	mullock	Micaceous ironstone
LCV0022	320754	6685281	M29/85	outcrop	Sheared um, trem -chlor schist
LCV0023	319553	6685417	M29/201	outcrop	Pisolitic laterite/ ferruginous pisolitic conglomerate
LCV0024	319587	6685438	M29/201	mullock dump	Grey qtz
LCV0025	319587	6685439	M29/201	mullock dump	Talc schist
LCV0026	320153	6683326	M29/233	outcrop	Weather umafic/peridotite ? with magnetite stringers
LCV0027	321329	6684310	M29/186	outcrop	Porphyroblastic um with magnetite stringers
LCV0028	321330	6684386	M29/186	mullock dump	Micaceous ironstone with Cu staining
LCV0029	321111	6683931	M29/186	mullock dump	Micaceous ironstone
LCV0030	320696	6683112	M29/186	outcrop	Ferruginous, siliceous, magnestitic cap rock over um
LCV0031	320731	6682962	M29/186	outcrop	Very ferruginous pisolitic laterite
LCV0032	320798	6682884	M29/186	rubble	Ferruginous-siliceous cap rock with green clay
LCV0033	321014.1	6685322	M29/186	rubble	Cu-stained weathered breccia
LCV0034	316751.8	6685670	M29/197	outcrop	granite

APPENDIX B: JORC Code, 2012 Edition – Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

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

Criteria	JORC Code explanation	Comments
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> LRL Rock chip sampling were collected where outcrop was present. Samples were taken where access to geophysical anomalies existed (reconnaissance). A number of samples were taken proximal to historic gold workings, but avoided adits, shafts, pits and tunnels. Samples collected by LRL were taken to best represent the outcrop available and, if present, the style of mineralisation. Samples were sent to be crushed, pulverised and 50g charge taken for gold fire assay and 4 acid digest for other elements. Reed Resources Rock Chip Samples collected in 2005 and reported in 2006. Reed Resources 2004 reverse circulation (RC) Drilling reporting in 2005, riffle split and collected 1m samples. Samples were crushed, pulverised and underwent 50g fire assay, 25g fire assay and XRF through Genalysis and Kalassay.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reed Resources drilling undertake by Mondrill Pty Ltd.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> Not recorded.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples 	<ul style="list-style-type: none"> Riffle Split and grab.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Unlikely to have more than normal effect and not recorded.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Logged for geology through handwritten logs and then transferred to digital for qualitative information, colour, weathering, minerals and alteration.
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> Rock chips were logged for colour, weathering, minerals present.

	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Sample preparation for RC unknown.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> Not applicable for RC.
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> Reed drilling samples were riffled and sampled with spear as dry samples.
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> The technique was appropriate for the work undertaken.
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> QAQC reference samples and duplicates were not submitted by LRL b
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For Reed Resources drilling the duplicates and standards protocols are unknown.
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> All rock chip samples are collected to approximately 1-2 kg. The sample sizes taken are appropriate relative to the style of mineralisation and analytical methods undertaken.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> All samples were sent to SGS laboratory in Kalgoorlie for multi-element analysis (4 Acid digestion with ICP-MS and ICP-AES finish) and Au, analysis (50g lead fire assay with ICP-AES finish). This method is appropriate for characterisation of litho-geochemistry.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All analytical results listed are from an accredited laboratory.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For rock chip samples, no standards or duplicates were submitted as they were reconnaissance. Details were not provided for Reed Resources drilling.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	<ul style="list-style-type: none"> External verification parameters were unknown for Reed drilling data.
	<ul style="list-style-type: none"> The use of twinned holes 	<ul style="list-style-type: none"> No twinned holes undertaken.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<ul style="list-style-type: none"> Data was capture in field books and put into digital spreadsheets. Data was checked and verified. Digital files were imported into the LRL electronic database. All physical sampling sheets are filed and scanned electronically.
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No adjustments were made to the assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<ul style="list-style-type: none"> Samples were located using GPS. Reed Resources drilling were surveyed using DGPS.
	<ul style="list-style-type: none"> •Specification of the grid system used. 	<ul style="list-style-type: none"> All rock chip samples quoted in this Report are using the GDA1994 MGA, Zone 51 coordinate system. Drilling is quoted in AMG AGD Zone 51

	<ul style="list-style-type: none"> •Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> ▪ Topography based on publicly available data.
Data spacing and distribution	<ul style="list-style-type: none"> •Data spacing for reporting of Exploration Results. 	<ul style="list-style-type: none"> ▪ Rock chip samples were taken where outcrop was present and across all lithologies regardless of prospectivity as the purpose of the program was for characterisation.
	<ul style="list-style-type: none"> •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. 	<ul style="list-style-type: none"> ▪ The rock chips samples were reconnaissance in nature.
	<ul style="list-style-type: none"> ▪ Whether sample compositing has been applied. 	<ul style="list-style-type: none"> ▪ No compositing has been applied to the exploration results.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> ▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	<ul style="list-style-type: none"> ▪ Rock chip sampling was unbiased. Samples were collected to characterise the various lithologies independent of any mineralisation present.
	<ul style="list-style-type: none"> ▪ 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. 	<ul style="list-style-type: none"> ▪ No orientation sampling bias has been identified.
Sample security	<ul style="list-style-type: none"> ▪ The measures taken to ensure sample security. 	<ul style="list-style-type: none"> ▪ Samples were transported from the field at the end of the program by vehicle to a secure shed in Perth prior to delivery to the assay laboratory at Perth Airport.
Audits or reviews	<ul style="list-style-type: none"> ▪ The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> ▪ Apart from a desktop review of the historic surface and drill data, no audits have been undertaken.

SECTION 2 REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> ▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> ▪ Labyrinth Resources Ltd is in a Joint Venture with Sand Queen Gold Mines Pty. LRL carries 51% and SQGM carries 49% of all Mining Leases and exploration licences at Comet Vale listed below. An overriding royalty by Reed Resources is maintained for 1% of the gold mined at Comet Vale. <p style="text-align: right;">M29/197 M29/198 M29/199 M29/200 M29/201 M29/232 M29/235 M29/233 M29/185 M29/270 M29/52 E29/1025 M29/35 M29/85 M29/186 M29/321</p>
	<ul style="list-style-type: none"> •The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> ▪ No known impediments exist with respect to the exploration or development of the tenement.

Exploration done by other parties	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> ▪ Over the project area, reprocessing of the available geophysical coverage was completed. Radiometrics and magnetics data were provided by Reed Resources. The survey was collected by UTS Geophysics in 2006. Flight Line spacing was 25m, 15m AGL. Data was reprocessed by Southern Geoscience Consultants. ▪ Most of the work at Comet Vale has been focussed on gold exploration, but some focus has been on nickel laterite through Joint Venture work with Reed Resources Ltd and Heron Resources Ltd. 																
Geology	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> ▪ Two types of mineralisation are present at the Comet Vale Project: orogenic gold, nickel laterite, potential for LCT pegmatite is being explored as is the potential for magmatic sulphide mineralisation associated with mafic-ultramafic intrusions; hydrothermal gold-copper mineralisation, which is controlled by a north-northwest trending shear zone, dipping moderately to steeply to the west and structures trending west-northwest and dipping steeply to the south. ▪ The lithologies at Comet Vale consist of multiple basalts, peridotites and serpentinised ultramafic units. 																
Drill hole Information	<ul style="list-style-type: none"> ▪ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ▪ easting and northing of the drill hole collar ▪ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ▪ dip and azimuth of the hole ▪ down hole length and interception depth ▪ hole length. ▪ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> ▪ Position of Reed drillhole completed in 2005. <table border="1" data-bbox="555 741 1305 831"> <thead> <tr> <th>HoleID</th> <th>Depth</th> <th>Type</th> <th>Easting AMG84</th> <th>Northing AMG84</th> <th>RL</th> <th>Dip</th> <th>Azimuth</th> </tr> </thead> <tbody> <tr> <td>NLC007</td> <td>15</td> <td>RC</td> <td>320704</td> <td>6682608</td> <td>376</td> <td>-90</td> <td>359</td> </tr> </tbody> </table> <ul style="list-style-type: none"> ▪ No information material to the understanding of the exploration results has been excluded. 	HoleID	Depth	Type	Easting AMG84	Northing AMG84	RL	Dip	Azimuth	NLC007	15	RC	320704	6682608	376	-90	359
HoleID	Depth	Type	Easting AMG84	Northing AMG84	RL	Dip	Azimuth											
NLC007	15	RC	320704	6682608	376	-90	359											
Data aggregation methods	<ul style="list-style-type: none"> ▪ 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. 	<ul style="list-style-type: none"> ▪ All results for the rock chips collected have been included in the above tables. 																

	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Original drill samples are length weighted. No metal equivalence data are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. 	<ul style="list-style-type: none"> All samples reported relate to surface outcrop.
	<ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> The geometry of the mineralisation is known for gold, however for other mineralisation types it is not known or understood for both drilling and rock chip samples.
	<ul style="list-style-type: none"> 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"> True widths of Reed drilling not known.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being 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"> A plan view of all rock chip samples has been included for the Comet Vale Project.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> No results are yet available.

<p>Other substantive exploration data</p>	<ul style="list-style-type: none"> ▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> ▪ All other relevant data has been included within this report.
<p>Further work</p>	<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). 	<ul style="list-style-type: none"> ▪ Based on these results, soil sampling is currently being undertaken.
	<ul style="list-style-type: none"> ▪ 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"> ▪ A map noting the sample locations has been included. A 1:100k geological map has been included for reference.