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ASX RELEASE

ASPIRE MINING LTD
The Met Coal Company

12 January 2024

Additional Information included in ASX Announcement

We refer to the ASX announcement **"Value in Use Study categorises the OCCP Coal as an FM36 Metabituminous and Scarce Coking Coal"** issued by Aspire Mining Limited (ASX: **AKM**, the **Company** or **Aspire**) dated 11 January 2024 and note that the announcement did not include a Competent Persons statement and the JORC 2012 Table 1 Sections 1 and 2 relevant to discussion of the coal and coke sample results.

Attached is a revised version of the announcement with the below changes:

- Insertion of footnote reference to the Competent Persons statement and JORC 2012 Table 1 at the bottom of page 1; and
- Inclusion of a Competent Persons statement as Appendix 3;
- Inclusion of JORC (2012) Table 1 Sections 1 and 2 as Appendix 4; and
- Inclusion of a map highlighting the location of drillholes from which composite coal sample was used in determining the coal qualities, and thus categorisation and value in use.

The revised texts are highlighted in grey.

This announcement was authorised for release to the ASX by the Company Secretary, Emily Austin.

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ASX RELEASE

ASPIRE MINING LTD
The Met Coal Company

10 January 2024

Value in Use Study categorises the OCCP Coal as an FM36 Metabituminous and Scarce Coking Coal

Aspire Mining Limited (ASX: **AKM**, the **Company** or **Aspire**) are pleased to advise the market of the findings from a Coal Classification and Value in Use Study (**Study**) conducted on a marketing sample representative of coal expected to be produced from the Ovoot Coking Coal Project (**OCCP**). This marketing sample was prepared from clean coal composites derived from float/sink analyses on raw coal samples obtained from holes drilled in the anticipated 'Starter Pit' area of the Ovoot deposit in Q4 2022[1]. A map showing the borehole locations from where these raw coal samples were obtained is shown in Figure 1.

The Study was completed by SGS-CSTC Standards Technical Services Co., Ltd. (**SGS Tianjin**) who convened a group of independent, Chinese experts in the fields of coal production, research and use in China to review the results of OCCP coal and coke testing, and conduct comprehensive, multi-dimensional analysis of the combined test results. Details of the individual experts engaged by SGS Tianjin are contained in Appendix 1.

The summary of findings prepared by the experts within the Study included that:

"The coal expected to be produced from OCCP is representative of a Metabituminous Coal with Moderately High Ash and Sulphur, Low Phosphorus, Moderately High Volatile Matter, High Caking Properties and with a Medium or Slightly Lower Degree of Coalification.

*This coal is considered to be a **FM36 Metabituminous Coal** according to Chinese standard GB/T 5751-2009 'Classification of Chinese Coals' and is also considered to be a **Scarce Coking Coal** according to Chinese standard GB/T 26128-2010 'Classification and utilisation of scarce and special coal resources'.*

The caking index, dilatation, and flowability of this coal are generally at a high level. On the one hand, it provides sufficient caking component -- plastic mass which has good fluidity and stability performance. On the other hand, because of its outstanding dilatation index, the distance between coal particles in the coking process is further compressed, and the binding effect between coal particles is ultimately promoted, which is very beneficial to improving the cold strength of coke."

The Study also noted that whilst this coal has strong caking properties, namely the high caking property index, high plastometer indices, high fluidity, high dilatation, and high CSN, that this coal would be ideal for incorporation into coal blends for coke making. These strong caking

[1] Refer to Appendix 3 for Competent Persons statement, and Appendix 4 for JORC (2012) Table 1 supporting information.

properties in conjunction with its very high vitrinite content will support inclusion of inert -rich (and often lower quality) coals, and coals with both higher and lower degrees of coalification. This is the Value in Use of this coal, as it provides coke producers with flexibility to lower the cost of other feed coals incorporated into coal blends for coke production.

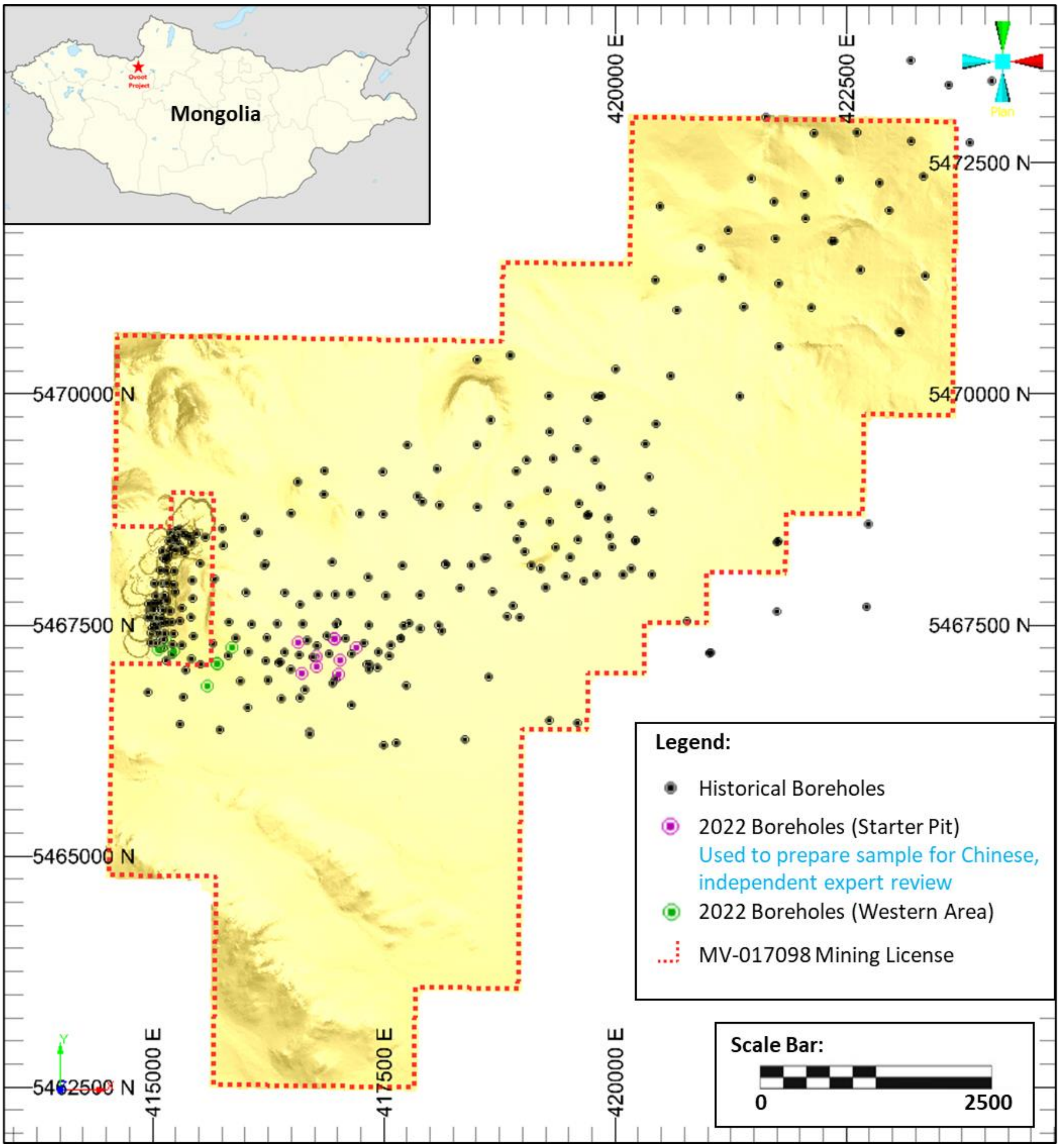

Figure 1. Ovoot mining license MV-017098, including historical and 2022 drillholes

CEO Sam Bowles commented that, "*we are very excited by this confirmation which places our coal into the 'fat coal' market, which will attract a hard coking coal premium.* In recognition of the distinctly *unique qualities of this coal, the Company will be branding the coal produced from the OCCP as* ***Toson Coal.*** *In Mongolian, 'Toson' is an adjective meaning 'fat' or 'fatty'."*

Other highlights of the Study included:

<u>Rank:</u> A key parameter for classifying coal and assessing its coking utilisation potential is its rank, or the degree of maturation of a coal. For a coking coal, rank indication is typically based on the mean maximum vitrinite reflectance ($R_{o,max}$). The $R_{o,max}$ of the sample of Ovoot coal provided for testing was 1.28%, within the ideal range of 1.25 – 1.40%.

Macerals: In addition to its rank, a coal can be identified by type, based upon the proportion of three readily identifiable macerals. These are vitrinite, liptinite and inertinite. Commercial premium is typically awarded to coking coals with an elevated vitrinite percentage. This because vitrinite is the dominant component in the coal that becomes plastic (fusible) in the coke making process and which, once solidified, binds the coke. Coals with an excess of vitrinite can more readily accommodate non-fusible, cheaper carbon sources (such as semi-soft coals, etc) without deterioration of the coke product quality. The marketing sample provided was determined to contain 93% vitrinite, which is exceptionally high.

This announcement was authorised for release to the ASX by the Board of Directors.

- Ends –

About Aspire Mining Limited

Aspire Mining Limited (ASX: AKM) is 100% owner of the Ovoot Coking Coal Project, and 90% owner of the Nuurstei Coking Coal Project, both located in Khuvsgul aimag of north-western Mongolia. The Company is focused upon engineering, permitting, and financing the Ovoot Coking Coal Project to facilitate mining coal via open pit methods, beneficiating the coal onsite, transporting the washed coking coal by truck to a Company owned coal unloading and loading facility near Erdenet, and deliver onward via rail to customers in China, Russia and beyond utilising the existing trans-Mongolian rail network.

Forward Looking Statements

This report may contain forward-looking information which is based on the assumptions, estimates, analysis, and opinions of management and engaged consultants made in light of experience and perception of trends, current conditions and expected developments, as well as other factors believed to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Assumptions have been made by the Company regarding, among other things: the price of coking coal, the timely receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the completion of a feasibility studies on its exploration and development activities, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company.

Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of coking coal, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information.

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APPENDIX 1: Detail of Independent Experts

Expert #1: Bai XiangFei, Ph.D.

Deputy Chief Engineer of the Coal Chemical Branch of China Coal Research Institute. Specializes in research and technology development of coal chemistry and coal petrology.

Expert #2: Kang EnXing

Chief Engineer of China National Coal Quality Testing Centre. Specializes in the analysis of coal quality and coal sampling.

Expert #3: Wang GuiAn

Senior Coal Quality Management Engineer and Lead Auditor of the China National Accreditation Service for Conformity Assessment.

Expert #4: Li DongTao, Ph.D.

Principal Engineer of Coking Discipline of Capital Steel Group Research Institute of Technology. Specializes in coal blending and coking, coking performance and stamping coking.

APPENDIX 2: GB/T 5751-2009 'Classification of bituminous Chinese Coals'

Classification	Code	#	Volatile Matter V_{daf} (%)	G Index G (#)	Y Index Y (mm)	Dilatation b (%)
Meagre	PM	11	10.0 - 20.0	≤ 5		
Meagre Lean	PS	12	10.0 - 20.0	5 - 20		
Lean	SM	13	10.0 - 20.0	20 - 50		
		14	10.0 - 20.0	50 - 65		
Coking	JM	15	10.0 - 20.0	> 65	≤ 25.0	≤ 150
		24	20.0 - 28.0	50 - 65		
		25	20.0 - 28.0	> 65	≤ 25.0	≤ 150
Metabituminous	FM	16	10.0 - 20.0	> 85	> 25.0	> 150
		26	20.0 - 28.0	> 85	> 25.0	> 150
		36	28.0 - 37.0	> 85	> 25.0	> 220
1/3 Coking	1/3 JM	35	28.0 - 37.0	> 65	≤ 25.0	≤ 220

APPENDIX 3 – COMPETENT PERSONS STATEMENT

Information within this announcement pertaining to coal quality has been determined from drilling and sampling work supervised by Mr Ganzorig Tuvshinbayar, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (No. 324823). Mr Tuvshinbayar is a full-time employee of SRK Consulting MGL LLC.

Mr Tuvshinbayar graduated with a Bachelor's degree (BSc) in Management of Geology and Mining from the National University of Mongolia in 2008 and has been directly involved in geological research and mineral and coal exploration and mining for more than 15 years. He has sufficient experience which 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 JORC Code.

Mr Tuvshinbayar consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

APPENDIX 4 – JORC Code, 2012 Edition – Table 1

Exploration drilling was previously conducted at the Ovoot Coking Coal Project between 2010 and 2016. No coal samples from this activity contributed to the results discussed in this announcement.

The following table is prepared in relation to the 2022 drilling program only, from which samples were obtained for use in preparing marketing samples for coal and coke quality analyses, for which the results are discussed in this announcement.

Section 1: Sampling Techniques and Data

(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.*	• 15 boreholes were drilled for a total of 1,957.9m. • SRK provided advice, guidance and technical oversight. • The sampling methodology for the 2022 drilling program was as follows: • Coal intervals were identified visually from the recovered core and compared and reconciled with geophysical logs. • The rig geologists wrapped all coal core samples with aluminium foil and plastic cling film and placed them into core trays immediately after completing each drilling run at the drilling sites. Wrapped coal cores were stored in the cooler storage areas at the onsite field camp (near or below freezing) until geophysical logs had been acquired and the log depths had been reconciled according to the geophysical logs. • After the coal intersections had been sampled and downhole geophysical geophysics had been completed, the corrected depths were provide to the geologist. • Sample intervals were selected according to lithology for raw coal quality testing. The coal sampling was done on a ply basis where a ply consists of similar coal lithotypes (that is, bright coal versus dull coal) or where stone partings separate coal plies. • Plies that were less than 2 m in thickness were sampled separately. Where a coal ply was greater than 2 m thick, several 2 m thick sub-ply samples were taken until the ply had been fully sampled. For example, a 4.5 m ply was sampled in three samples: two samples of 2 m thickness and one sample of 0.5 m thickness.

		• Stone partings that were less than 0.2 m thick were included in the ply being sampled unless it was clear the stone partings were at the ply boundaries. • Stone partings that were greater than 0.2 m but less than 0.5 m thick represented a parting and were sampled as individual samples. • Stone samples of coal seam roof and coal seam floor were collected from each seam cored. • The core samples were double bagged in strong plastic bags and sealed with plastic packaging tape. The sample ID and depth interval were marked with permanent pen on the outside bag.
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).*	• All holes were drilled vertically, with depths ranging from 70.0 m to 172.8 m. • 13 HQ holes were drilled, of 11 were fully or partially cored. 862.9 m of HQ core was recovered. • 2 PQ holes were drilled, which were both partially cored. 131.6m of PQ core was recovered. • In the upper parts of boreholes in Quaternary cover (above the top of the Jurassic surface), non-core drilling was used, i.e. polycrystalline diamond (PCD) methods. • Downhole deviation surveys were conducted on boreholes to provide downhole azimuth and dip data.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core drilling used HQ and PQ diameter core with a dual-wall core barrel with a split inner tube to maximise the core sample recovery. Diamond core was reconstructed into continues runs in core barrel split and checked against the depth given on the core blocks, and rod counts were routinely carried out by the drillers. • Preliminary measurement of core recovery was undertaken by comparison of length of core run and recovered core. Coal intervals were identified visually from the recovered core and compared and reconciled with geophysical logs. • Core recovery of >90% was confirmed for 11 of 13 holes were core drilling was conducted. • Core loss within was not preferential. Core loss in coal intervals and either host rock strata or intra-seam partings was about the same.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging was conducted by a rig geologist. Logging sheets contain the drilling technical log, lithology log, geotechnical log, core run record, sampling record, chain of custody, and sample dispatch form. SRK is satisfied that the logging has been undertaken to a suitable standard. • Geological and geotechnical logging is based on downhole depth measurements of drill core and these depths are subsequently reconciled with geophysical logs. The geological interpretations are undertaken by trained personnel but are ultimately subjective. The interpretation of mineralised (i.e. coal) intervals is supported by geophysical log interpretation. All cores were photographed. • Logging was undertaken across the full depth of all drillholes. Geophysically logged boreholes are typically logged from the bottom of the hole to the surface. Natural gamma and density logs were acquired over the full depth of all boreholes. In some boreholes the other parameters were not surveyed through to final drilled depth because boreholes walls were prone to collapse and there was a risk that the probe could be lost in the open hole after pipes were pulled out from borehole.
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.*	• Full core samples were collected. This is standard practice for coal exploration where more of each sample is required or analysis. • No samples were collected from the non-cored boreholes. • Samples were collected from coal plies, stone partings, seam roof and floor after the coal intersections had been sampled and downhole geophysics had been completed and depths corrected. The coal sampling was done on a

	• *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.*	ply basis where a ply consists of similar coal lithotypes (that is, bright coal vs dull coal) or where stone partings separate coal plies. Stone partings that were greater than 0.2 m but less than 0.5 m thick represented a parting and were sampled as individual samples. • The sample preparation of core follows the standard industry practice for coal. Proximate analysis involved oven drying, coarse crushing, followed by pulverisation. • The sample sizes are considered appropriate to correctly represent the nature of the coal.
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.*	• Core samples were submitted to SGS IMME Mongolia for testing by proximate analysis, total sulphur, CSN, calorific value, relative density (RD), phosphorus and G caking index. • The SGS IMME Mongolia laboratory has internal quality control system of inserting Certified Reference Materials (CRMs) and testing of pulp repeats. The results were reviewed by SRK and are considered acceptable. • External checks of SGS's analysed samples were conducted on 10 pulp sample duplicates by GeoAnalytic Inc. laboratory in Ulaanbaatar. SRK has checked the performance of duplicates. Overall, the QAQC results were satisfactory.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Lithology was verified by checking physical diamond cores recovered against geophysical logs, with selected samples taken for check analysis. • No twinned holes were drilled. • Hard logging data were transferred to a set of standard MS Excel spreadsheets. Assay test data were provided to SRK as Excel spreadsheets, supplemented by laboratory test result certificates. • No adjustments to the data were made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Borehole collars were surveyed by total station. All boreholes drilled had their collar locations surveyed. • The grid system used is UTM Zone 47 (WGS84).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied*	• Drilling focused in two separate areas: (i) about the 'Starter Pit' area where mining is anticipated to commence from, and (ii) in a 'Western Area' for examination of seam correlation with workings in the adjacent mining license. • Drillhole spacing within each area was less than 300m, and the two areas are 700m apart.
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.*	• All boreholes were drilled vertically. • Downhole deviation surveys were conducted. • Diamond core was used to obtain high quality samples and the diamond core was logged for lithological and structural attributes. • The Ovoot Coking Coal Project is typified by strata elongated in a general northeast trend and coal seams, gently folded into an east-northeast to west-southwest trending syncline dipping at about 5 – 12 degrees; boreholes are drilled at 90 degrees (vertical). • It is considered that the relationship between drilling orientation and coal seam dip did not introduce sampling bias and close to true thickness.
Sample security	• *The measures taken to ensure sample security.*	• Coal samples designated as sufficient for testing in a laboratory were bagged in heavy-duty plastic bag, labelled, sealed with plastic packaging tape and transported to the

		laboratory in Ulaanbaatar. Samples were stored on site until being collected for transport to the SGS laboratory in Ulaanbaatar.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• A review and validation of the sampling techniques and data was carried out by SRK, which considered all borehole data requirements for Structure and Quality Points of Observation.

Section 2: Reporting of Exploration Results
(Criteria listed in Section 1 also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied*	• Khurgatai Khairkhan LLC holds mining license MV-017098 which covers the Ovoot Coking Coal Project. • Khurgatai Khairkhan LLC is wholly owned by ASX-listed Aspire Mining Limited. • Mining license MV-017098 covers an area of 5,144.04 ha and is valid until 10 August 2042. • The tenement is understood to be in good standing with no known impediment to future permitting for mining operations. • SRK has not undertaken a legal review of the mining license.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Analysis of coal and coke samples to determine Chinese coal classification and Value in Use were derived only from raw coal samples obtained in the 2022 drilling program.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Jurassic coal-bearing sequence is composed of conglomerates, sandstones, siltstones and coal seams, gently folded into an east-northeast to west-southwest trending syncline at about 5 to 10 degrees. • The Ovoot coal basin is a depression that is elongated in a general northeast trend. The depression has two troughs that are separated by a spur of basement high trending southeast. • The southeastern limit of the depression is tectonic. The boundary of coal-bearing strata is a prominent normal fault trending to the northeast. • Exploration data confirm that to the northeast the fault bifurcates into two main branches. The total thickness of coal-bearing strata is approximately 300-400 m, increasing from the southwest to the northeast. • Coal occurs in two structurally and geometrically complex seam packages designated the Upper Seam and Lower Seam.

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:*
	  o *easting and northing of the drill hole collar*
	  o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  o *dip and azimuth of the hole*
	  o *down hole length and interception depth*
	  o *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.*
		• Drillhole collars, dip, azimuth and depth information collected from the 2022 drilling will be tabled in the main body of the Competent Persons report upon finalization of the updated JORC (2012) Coal Resource estimate.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades)*	• Not applicable.

	and cut-off grades are usually Material and should be stated. • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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 (eg 'down hole length, true width not known').*	• Not applicable.
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.*	• Not applicable.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Not applicable.
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.*	• Analyses of product (washed) coal and resulting coke samples were conducted utilising samples derived from raw coal samples obtained from the 2022 drilling activities. • Float/sink testing was conducted on composited raw coal samples representative of working sections in each borehole by SGS IMME Ulaanbaatar laboratory. • Fractions resulting from the float/sink exercise were combined to produce bulk sample mass representative of product coal plausibly able to be produced from the 'Starter Pit' and 'Western' areas of the deposit. • Marketing samples were split from these bulk samples masse and provided to SGS-CSTC Standards Technical Services Co., Ltd. in Tianjin, China, who conducted coal and coke testing. • Testing conducted by SGS-CSTC Standards Technical Services Co., Ltd. included for proximate analysis, coking properties, ash chemistry, reflectance, maceral analysis, forms of sulphur, phosphorus and coke analyses. • SGS-CSTC Standards Technical Services Co., Ltd. conducted all testing in accordance with ISO or GB/T standards, as applicable.
Further work	• *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.*	• Not applicable.