

COPPER SULPHIDES INTERSECTED IN FIRST DIAMOND HOLE

WEST ARUNTA PROJECT

HIGHLIGHTS

- Diamond hole **24WADD001**, drilled to 601m, successfully intercepted multiple zones of disseminated and blebby sulphide mineralisation in its first diamond hole at Pokali.
- Spot analysis of sulphides using a **pXRF¹** unit has confirmed the presence of copper (“**Cu**”) mineralisation with indicative grades up to **7.21%** Cu returned.
- Significant pXRF Cu results ($\geq 1.00\%$ Cu) included:
 - **Zone 1** (from 133m to 140m): **7.21%, 3.43%** Cu,
 - **Zone 2** (from 340m to 409m): **3.51%, 2.99%, 2.73%, 1.84%, 1.18%** Cu, and
 - **Zone 3** (from 548m to 551m): **3.75%, 1.30%** Cu.
- The diamond core is currently in transit to Perth where it will be sampled and delivered to a Perth laboratory as soon as possible for analysis.
- Results are anticipated to be received from May 2024.

ACTIVITIES UPDATE

- The Company has temporarily paused the diamond drilling program and deferred the start of the RC drilling program due to extensive rain and flooding closing primary access routes to the area, and restricting site movement.
- The Company remains hopeful a return to site is possible by the end of March or early April 2024 to continue the drilling programs and will update the market in due course.

Commenting on the results, Managing Director, Gary Harvey said:

“Whilst these results are only indicative; it is nonetheless very pleasing to have our first diamond hole successfully intercept several zones containing elevated copper mineralisation between 133m and 551m, validating our models and demonstrating the potential for multiple enriched copper lodes.

“Based on current information, it is plausible to interpret Pokali North and Pokali East may link up along the northern side of the system; that’s potentially over 4km of mineralised strike with multiple copper enriched zones.

“We now look forward to commencing the second diamond hole at Pokali East as well as the RC drilling program once we get back on the ground”.

¹ A Bruker S1 Titan portable x-ray fluorescence unit was used.

Cautionary Statement:

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide and oxide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.

In relation to pHXRF results, the Company cautions that pHXRF results should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to confirm the veracity of the pHXRF results and to determine any potential estimation of widths and grade of any mineralised trend. The Company will update the market when laboratory analytical results become available.

Rincon Resources Limited (Rincon or the Company) is pleased to provide an update on drilling activities at its West Arunta Project, located in Western Australia.

The Company's first diamond drillhole at the Pokali Prospect (24WADD001), drilled to 601m, is now complete and all drill core is currently in transit from Alice Springs to Perth.

24WADD001 was designed to test a deep target, associated with semi-coincident gravity and magnetic anomaly high signatures, for potential IOCG-style copper-gold mineralisation, and potential rare earth element ("REE") mineralisation, near Pokali North (refer to Figure 1).

Historic drilling and recent rock-chip sampling has previously demonstrated the presence of anomalous copper mineralisation and elevated REE mineralisation at Pokali North including:

- Drillhole PKC008² – **18m @ 0.52% Cu**,
- Drillhole PKC007 – **46m @ 0.37% Cu**,
- Rockchip KWRK094³ – **0.48% TREE⁴**, &
- Rockchip KWRK104 – **0.43% TREE**.

The diamond hole successfully intersected multiple zones of veining and alteration containing disseminated and blebby pyrite and chalcopyrite sulphide mineralisation throughout a downhole length of over 400m from 133m to 551m with mineralised zones spanning several metres, up to 70m downhole length (refer to Table 2).

Spot analysis of sulphide zones throughout the hole using a field portable x-ray fluorescence unit has confirmed the presence of elevated copper mineralisation with significant results (Cu ≥ 1.00%) including:

- Zone 1 (133m to 140m): **7.21%, 3.43% Cu**,
- 225.3m: **1.30% Cu**,
- 259.3m: **3.75% Cu**,
- 304.1m: **1.73% Cu**,
- Zone 2 (340m to 409m): **3.51%, 2.99%, 2.73%, 1.84%, 1.18% Cu**,
- 494: **1.58% Cu**, and
- Zone 3 (548m to 551m): **3.75%, 1.30% Cu**.

The Company aims to have samples delivered to a Perth laboratory for analysis as soon as possible.

² Drillhole results - Refer to ASX: RCR Prospectus dated 03/11/2020 at www.rinconresources.com.au

³ Rockchip results - Refer to ASX: RCR Announcement dated 13/12/2023 at www.rinconresources.com.au

⁴ 'TREE' is an acronym for Total Rare Earth Elements, representing a combined group of 16 elements (La, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Y, Sc).

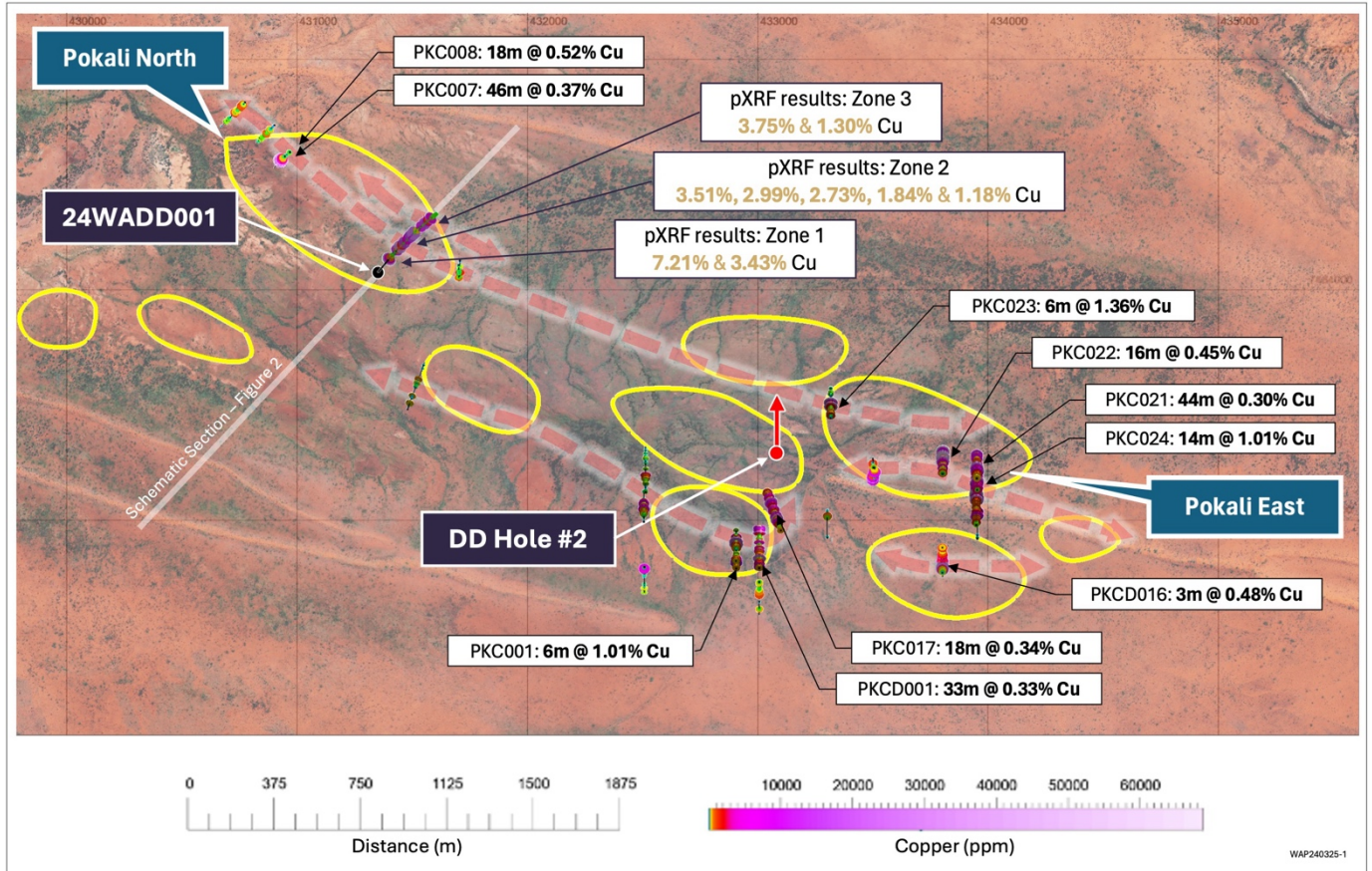


Figure 1 – Plan showing location of 24WADD001, historic drill results⁵ and copper mineralised trends.

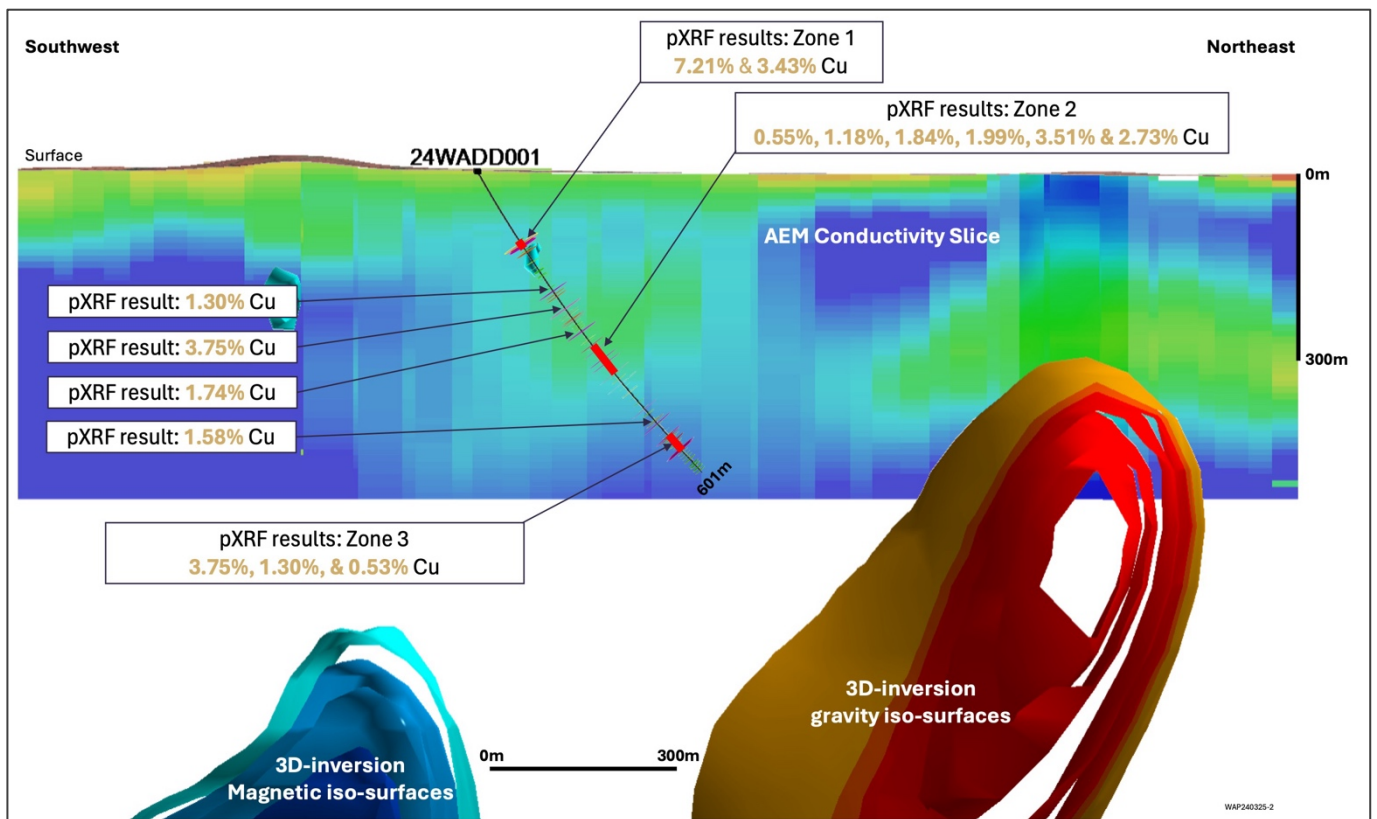


Figure 2 – Schematic section of 24WADD001 showing zones of mineralisation, gravity and magnetic 3-D inversion iso-surfaces and airborne electro-magnetic conductivity slice.

⁵ Refer to ASX: RCR Prospectus dated 03/11/2020, available to view at www.rinconresources.com.au

HoleID	Easting	Northing	Elev.	Dip	Azim	Total Depth
24WADD001	431352	7463360	415	-60	40	601

- NOTES:**
1. Easting and Northing are measured in metres (m) and refer to GDA94, MGA Zone 52 UTM co-ordinate system.
 2. Elev. (Elevation), and is measured in metres (m) and refers to the Australian Height Datum (AHD84)
 3. Dip and Azim (Azimuth) are measured in degrees. Dip is the angle of the hole from surface level. Azim is the direction of the hole from True North (TN). At Mammoth: TN = GDA94 North
 4. Total Depth is measured in metres (m) and is the length of the drillhole from surface level.

Table 1 – 24WADD001 collar details.

Table 2 – Copper and associated metal pXRF results for 24WADD001.

HoleID	Depth	Zone	Cu_ppm	Cu_%	Ag_ppm	As_ppm	Bi_ppm	Se_ppm	W_ppm
24WADD001	127.8		18		0	15	1	0	0
24WADD001	128.5		15		0	8	0	0	0
24WADD001	132.5		20		0	0	0	0	1
24WADD001	132.9		20		4	8	0	0	2
24WADD001	133.8		72132	7.21	0	0	2	10	91
24WADD001	134.4		49		0	0	2	3	1
24WADD001	135.6		34294	3.43	3	6	0	3	53
24WADD001	136.3	1	1737	0.17	10	12	2	14	0
24WADD001	137.7		4756	0.48	5	121	115	29	0
24WADD001	139		6350	0.64	11	0	0	1	3
24WADD001	139.1		3715	0.37	0	10	0	0	1
24WADD001	147		33		0	16	0	3	1
24WADD001	150.2		649		0	0	5	0	0
24WADD001	168.15		52		0	0	8	0	0
24WADD001	178.5		24		0	6	1	0	0
24WADD001	184.8		24		5	8	1	0	0
24WADD001	185.8		16		1	0	0	0	0
24WADD001	186.5		20		0	0	0	0	1
24WADD001	187.1		15		0	7	0	0	0
24WADD001	193.6		18		0	0	0	0	0
24WADD001	194.1		15		0	0	0	0	0
24WADD001	195.5		24		1	0	1	0	0
24WADD001	199.8		17		5	11	1	1	0
24WADD001	218.35		17		0	0	0	0	0
24WADD001	225		49		0	0	0	0	0
24WADD001	225.3		12982	1.30	12	19	1	3	25
24WADD001	231		575		0	5	6	13	0
24WADD001	235.75		601		0	8	10	6	0
24WADD001	259.3		37497	3.75	10	3	1	20	32
24WADD001	266.4		14		4	40	4	2	0
24WADD001	268.7		579		0	36	1	2	0
24WADD001	272.4		249		10	4	0	0	0
24WADD001	278.8		444		0	32	0	0	0
24WADD001	280		2836	0.28	0	17	1	0	1
24WADD001	283.1		944		0	12	0	0	0
24WADD001	286.2		37		6	4	1	0	2
24WADD001	290.5		20		0	38	3	0	5
24WADD001	291.5		24		8	9	1	0	5
24WADD001	292.3		22		12	0	0	0	10
24WADD001	295		27		14	12	1	1	10
24WADD001	297.4		28		0	33	1	1	6
24WADD001	298.4		25		8	14	1	0	1
24WADD001	300		17		6	12	1	0	3
24WADD001	304.1		17339	1.73	0	194	1160	40	6
24WADD001	320		25		2	2	0	0	8
24WADD001	321		114		0	2	1	0	1
24WADD001	323.6		23		10	11	1	0	11
24WADD001	331.2		2523	0.25	0	10	0	0	0
24WADD001	334.4		27		3	0	1	0	10

HoleID	Depth	Zone	Cu_ppm	Cu_%	Ag_ppm	As_ppm	Bi_ppm	Se_ppm	W_ppm
24WADD001	341.7	2	5496	0.55	2	53	8	2	7
24WADD001	359.3		11847	1.18	5	0	3	2	11
24WADD001	367.7		18388	1.84	13	15	3	5	34
24WADD001	388.8		29892	2.99	1	0	0	2	91
24WADD001	391.25		23		1	0	0	0	0
24WADD001	400.2		95		8	6	0	0	0
24WADD001	407.5		35128	3.51	3	0	0	1	95
24WADD001	409		27322	2.73	6	12	0	0	56
24WADD001	409.7		14		0	0	0	0	0
24WADD001	415.4		23		2	16	0	0	0
24WADD001	415.8		17		1	3	0	0	0
24WADD001	425.8		213		1	0	0	0	0
24WADD001	427.6		201		0	0	4	0	0
24WADD001	428		189		1	0	12	0	0
24WADD001	438.2		14		0	0	0	0	0
24WADD001	449.2		25		1	14	0	0	1
24WADD001	461		20		1	0	0	0	0
24WADD001	463.2		6036		0	0	15	1	0
24WADD001	471.7		17		0	1	0	0	0
24WADD001	473.1	35		0	0	1	0	0	
24WADD001	486.2	19		0	3	2	0	0	
24WADD001	488.6	443		0	0	0	0	0	
24WADD001	494	15837	1.58	0	34	0	3	14	
24WADD001	496.3	16		0	2	0	0	0	
24WADD001	511	22		0	7	0	0	14	
24WADD001	518.2	25		4	10	0	0	8	
24WADD001	519.8	27		3	21	1	0	4	
24WADD001	520.15	7838	0.78	2	12	0	4	3	
24WADD001	521	27		2	11	3	1	4	
24WADD001	521.8	32		0	2	2	1	4	
24WADD001	522.25	1393	0.14	0	0	0	0	7	
24WADD001	525	21		1	0	1	2	1	
24WADD001	526.1	331		3	15	0	1	3	
24WADD001	526.4	45		9	8	0	0	10	
24WADD001	526.42	30		0	12	1	0	4	
24WADD001	527.3	29		0	0	0	0	0	
24WADD001	532.8	18		4	0	1	0	0	
24WADD001	532.9	1640	0.16	0	1	0	0	0	
24WADD001	537.2	78		2	18	2	2	9	
24WADD001	538.3	27		0	0	1	0	0	
24WADD001	542.2	22		0	8	2	0	1	
24WADD001	548.15	3	2835	0.28	0	41	1	11	1
24WADD001	549.2		37541	3.75	4	30	43	92	35
24WADD001	549.3		12985	1.30	3	75	7	0	14
24WADD001	549.3		2872	0.29	2	10	0	0	9
24WADD001	550.4		1920	0.19	0	12	2	2	9
24WADD001	550.6		297		5	16	0	1	6
24WADD001	550.8		5309	0.53	0	0	0	7	8
24WADD001	555		24		14	0	0	0	8
24WADD001	560		25		6	24	1	0	9
24WADD001	565		25		0	0	0	0	9
24WADD001	570.5		40		4	0	0	0	6
24WADD001	570.9	31		0	15	0	0	0	
24WADD001	579	16		1	12	0	0	0	
24WADD001	579.3	16		12	11	3	0	1	
24WADD001	579.6	22		0	0	1	0	3	
24WADD001	582.75	21		1	0	0	0	5	
24WADD001	584	22		8	0	1	0	9	
24WADD001	589	23		7	4	0	0	1	
24WADD001	590	21		5	15	1	0	3	
24WADD001	595	22		0	0	1	0	5	

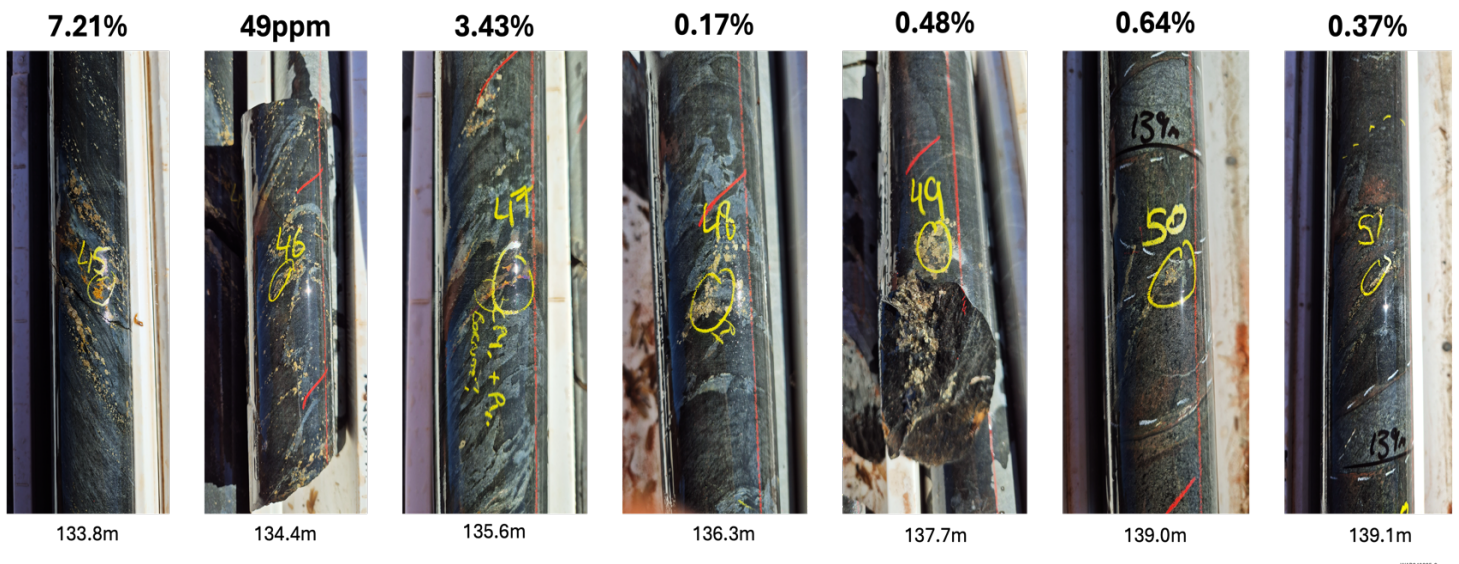


Image 1 – Mineralised Zone 1 spot samples with Cu values listed above (refer to Table 2)

Cautionary Statement:

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In relation to pXRF results, the Company cautions that pXRF results should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to confirm the veracity of the pXRF results and to determine any potential estimation of widths and grade of any mineralised trend. The Company will update the market when laboratory analytical results become available.

----ENDS----

Authorised by the Board of Rincon Resources Limited

For more information visit www.rinconresources.com.au or contact:

Company:

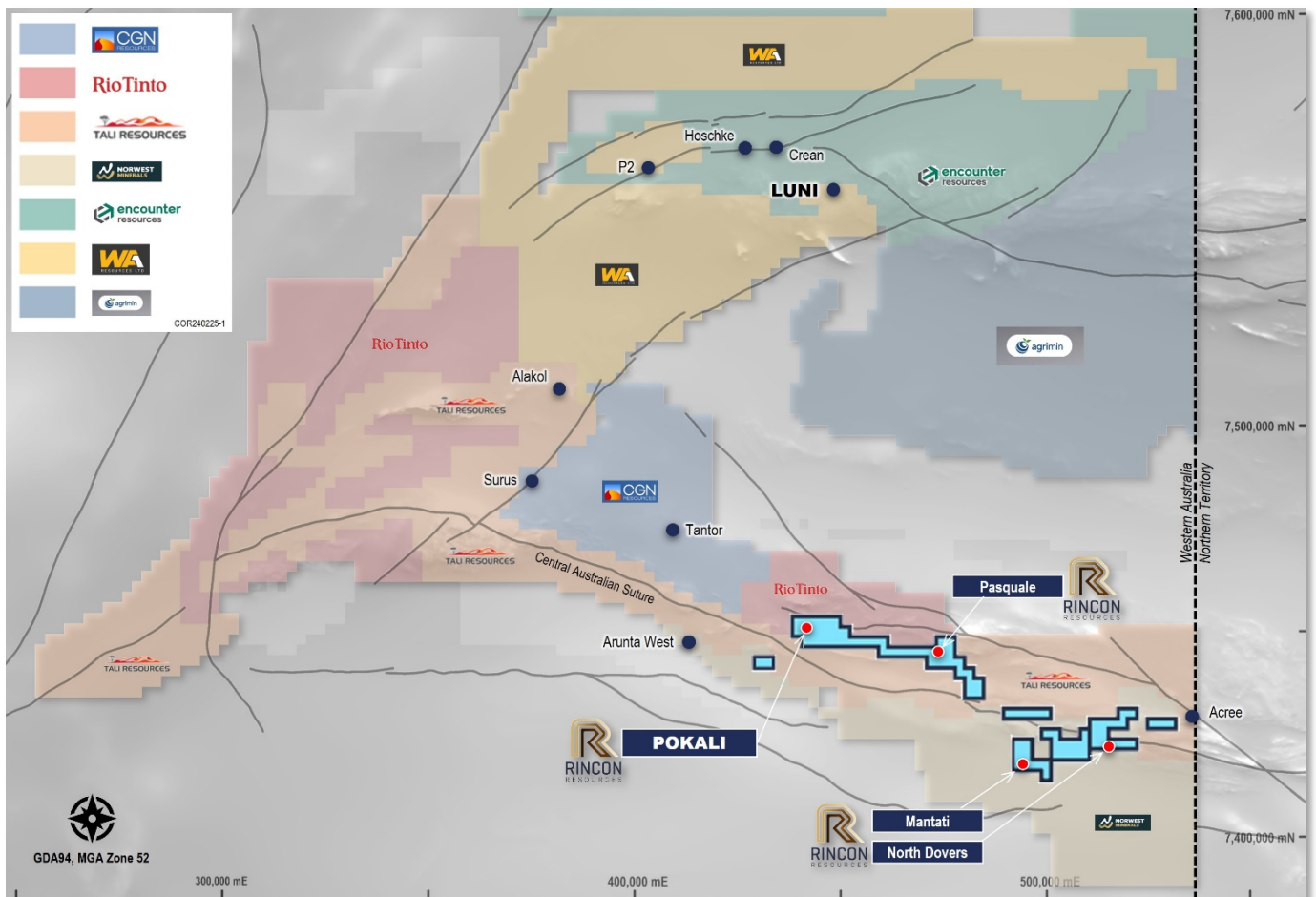
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About Rincon

Rincon has 100% interest in three exploration assets in Western Australia that are highly prospective for copper, gold, REE's and critical metals required for the energy transition; these are the South Telfer Project, West Arunta Project and Laverton Project.

Each asset has previously been subject to historical exploration which has identified prospective mineral systems that warrant further exploration. The Company's aim is to create value for its shareholders by advancing its assets through the application of technically sound, methodical and systematic exploration programs to test, discover, and delineate economic resources.



West Arunta Project, WA.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Gary Harvey who is a Member of The Australian Institute Geoscientists and is Managing Director of the Company. Mr Harvey has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Harvey consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Rincon.

Appendix 1

JORC Code, 2012 Edition

Table 1 report – West Arunta Project, Pokali DDH Drilling Program

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	pXRF spot sampling was completed on selected zones of diamond core. A total of 1 hole (24WADD001) was drilled in the reported program for a total of 601m. The hole was inclined at -60°. Azimuth was 040°. No core samples have been collected. Core diameter was HQ and NQ size.
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	The drill hole was located by handheld GPS. Only pXRF spot sampling has been carried out. See further details below.
	<i>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 (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	The drillhole hole was drilled with a HQ diamond bit from 0-50.4m, then NQ from 50.4-601m. Selected spot samples were analysed with a Bruker S1-Titan pXRF, in zones of visual mineralisation, alteration and select lithologies for litho-geochemical interpretations. Two different analysis calibrations were used, Au-Pathfinder. Au-Pathfinder targeted Au, Cu, Bi, Ag, Te, Se, Mo, W.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Drilling was completed by DDH1 Drilling Pty Ltd, based in Perth.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	All samples were dry. 100% sample recovery was achieved. Sample quality was noted on the drill logs.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Sample recovery was maximised via the use of diamond core drilling.
	<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>	There is no observed relationship between recovery and grade in the drilling.
Logging	<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>	The hole was inspected by Company Geologists, with detailed logging using the Companies logging scheme and incorporates: colour, grainsize, fabric, lithology, minerals, veining (type and abundance), sulphide (type and abundance estimation), RQD and magnetic susceptibility

Criteria	JORC Code explanation	Commentary
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of DD samples records lithology, mineralogy, mineralisation, weathering, colour, and other features of the samples. All samples are stored in core trays. These trays were stored off site for future reference.
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes were inspected by Company Geologists.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No samples have been collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	No non-core samples were collected.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No samples have been collected.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	No samples have been collected.
	<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>	No samples have been collected.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No samples have been collected.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The internal use of a Bruker S1-Titan pXRF was selectively used on zones of visual mineralisation, alteration, and areas where different lithology was present, to aid in litho-geochemical interpretations.
	<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 derivation, etc.</i>	A Bruker S1-Titan pXRF was used to analyse spot samples within zones of interest within drillholes. Three beam Au-Pathfinder analysis with 30 seconds per beam was used. Internal calibration has been completed by Portable Spectral Services prior to machine pickup.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	CRMs were inserted before spot sampling commenced.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	No applicable with pXRF results.
	<i>The use of twinned holes.</i>	Twin holes were not employed during this part of the program.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data is entered electronically on site. Assay files are received electronically from the Laboratory. All data is stored in a Company database system and maintained by the Database Manager.
	<i>Discuss any adjustment to assay data.</i>	No results have been received to-date
Location of data points	<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>	Drill collar locations were located by differential GPS. The drill rig mast is set up using a clinometer and rig is orientated using handheld compass.
	<i>Specification of the grid system used.</i>	Grid projection is GDA94, MGA Zone 52.
	<i>Quality and adequacy of topographic control.</i>	Relative Levels are allocated to the drill hole collars using current Digital Terrain Model's for the area. The accuracy of the DTM is estimated to be better than 5m.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Results were randomly taken of spot sulphide mineralisation overserved throughout the diamond hole.
	<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>	pXRF results are not suitable for any estimation of grade nor calculation of grade over a width, for any purpose. pXRF results are only an indication of way may be mineralised before proper laboratory analysis is undertaken.
	<i>Whether sample compositing has been applied.</i>	No compositing of samples has been employed.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of the drill hole (azimuth) was perpendicular to the interpreted strike of the targeted mineralisation and was designed to test a geophysical target at depth.
	<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>	The 040-degree drill orientation is approximately perpendicular to the interpreted mineralised trend. High sample bias is present as zones of visual mineralisation and alteration have specifically been targeted for pXRF spot analysis.
Sample security	<i>The measures taken to ensure sample security.</i>	No samples have been collected.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Table 2 - 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	<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>	Diamond drilling was within tenement E80/5241 held 100% by Lyza Mining Pty Ltd, a 100% owned subsidiary of Rincon Resources Ltd. The Project is located 65km east of the Kiwirrkurra Community in Western Australia
	<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>	The tenement subject to this report are in good standing with the Western Australian DEMIRS.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous works has been conducted by Ashburton Minerals, Aurora Gold, Toro Energy and BHP Limited spanning a period of over 30 years.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Project occurs within the West Arunta Region of WA and is considered prospective for IOCG, Carbonatite and Orogenic lode gold systems associated with Aileron Province rocks.
Drill hole Information	<p><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></p> <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> <p><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></p>	Refer to table in the body of text.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	No data aggregation methods have been used.
	<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>	No data aggregation methods have been used.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	Not applicable for pXRF sampling.
Diagrams	<i>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.</i>	Refer to Figures 1 and 2 in the body of text.
Balanced reporting	<i>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.</i>	Refer to results reported in body of text.
Other substantive exploration data	<i>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.</i>	Refer to body of text and this appendix.
Further work	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	A second diamond hole is planned followed by a 2000m RC drilling program.