

RC & AIRCORE DRILLING COMMENCED TO TEST GOLD & NICKEL TARGETS

Highlights

The Hayes Hill Project, located in Western Australia, consists of 4 granted exploration licences in a highly mineral prospective corridor with significant gold and nickel potential.

Gold Drill Targets

- **Aircore drilling campaign targeting large, 2.5km long, new gold targets.**
- **The Project is located between major multi-million-ounce active gold mining districts of Central Norseman Project (ASX:PNR) and Higginsville Project (TSX:KRR).**
- **Open pit gold mining active immediately west of project area.**
- **Karora Resources Limited – gold mining active haul road passes through the northeast corner of the project area.**

Nickel Drill Target

- **An RC drilling campaign at the Green Bananas nickel sulphide target has commenced.**
- **Strong discrete ground EM geophysical bedrock conductor (up to 20,000 siemens) modelled immediately west of nickel auger anomaly with peak values of 0.43% nickel, 0.44% copper, 0.53% cobalt and 203ppm platinum.**

Zenith Minerals Limited (**ASX:ZNC**) ("**Zenith**", or the "**Company**") is pleased to report that drilling has commenced at the Hayes Hill Project, located in the Norseman – Widgiemooltha area of Western Australia (Figure 1) to test both gold and nickel targets. The Project, originally secured for its lithium potential, delivered new high conviction gold drill targets (ASX Release 9 Apr 24) and as previously advised (ASX Release 20 Nov 23) nickel sulphide drill targets. The nickel sulphide RC drill test is an obligation of the Hayes Hill project - option agreement. The market will be updated once assay results are received.

Managing Director Michael Clifford commented:

"I'm pleased to announce that drilling has now commenced to test gold and nickel targets on the Hayes Hill project in Western Australia. This large-scale gold drill target is located between the major active gold mining districts of Norseman and Higginsville in the Eastern Goldfields. We are pleased to be conducting this drill campaign during a period of a strong gold price.

We will also undertake an RC drill test of the Green Bananas nickel sulphide target. This is at a time where the nickel market has shown significant resilience with a rapid rebound in the nickel price. Both the nickel and gold targets are highly compelling and we look forward to keeping you updated as these drill programs advance."

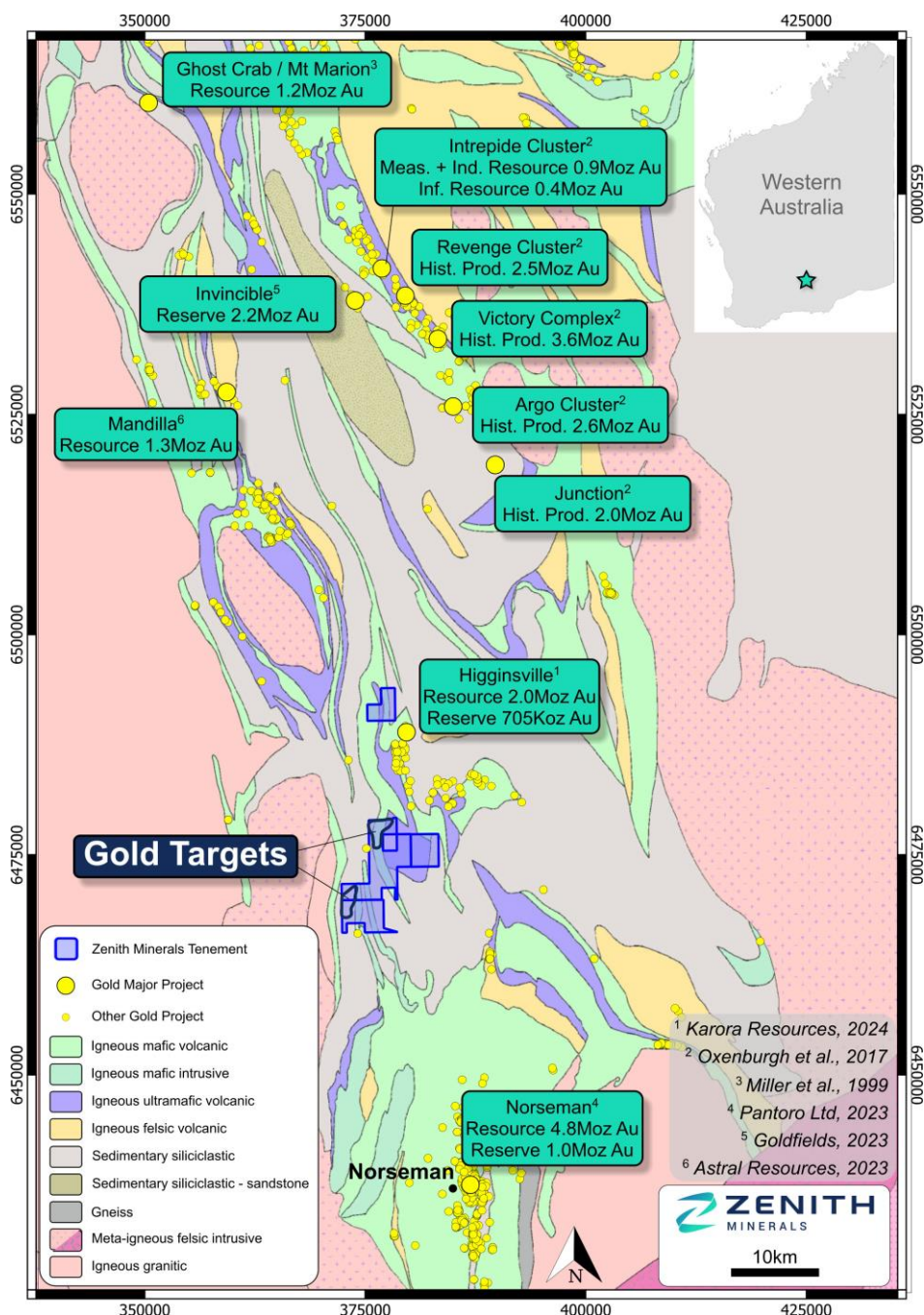
Gold Drill Target

The Hayes Hill Project is situated between the multi-million-ounce gold districts of Central Norseman (ASX:PNR) and Higginsville, with Karora Resources Limited actively mining gold at the Pioneer open pit just outside the western boundary of the project area (Figure 1). Gold ore from the Pioneer pit is being hauled to Karora's processing plant at Higginsville, via a haul road that cuts through the northwest corner of the Hayes Hill project tenure (Figure 2).

Two new gold drill targets were announced by Zenith (ASX announcement 9 Apr 24) that show surface geochemical sampling, by the Company, outlined new large high-order anomalies, each approximately 2.5km in length. The anomalies contain both strong gold and associated pathfinder elements including: silver, arsenic, molybdenum, antimony, bismuth, tellurium and tungsten. The new anomalies have come about due to recent auger drilling by the Company that is deemed a more suitable technique for geochemical screening in the project area, than historical soil sampling, due to parts of the project area containing transported surficial cover not suited to soil sampling.

The northern anomaly crosscuts mafic and ultramafic rocks and may in part be affected by an inferred paleochannel, like the Mitchell - Challenge - Swordsman Paleochannels, that were mined for gold in the Higginsville district a few kilometres north of the Hayes Hill project, and now part of Karora's landholdings (Figures 2, 3, & 4). This gold target is now ready for drill testing with an initial planned program of approximately 2000m of aircore, that will immediately follow on from the drilling at the Green Bananas nickel sulphide target, discussed later in this announcement.

Figure 1: Hayes Hill Project Gold Targets Relative to Neighbouring Gold Mines and Deposits



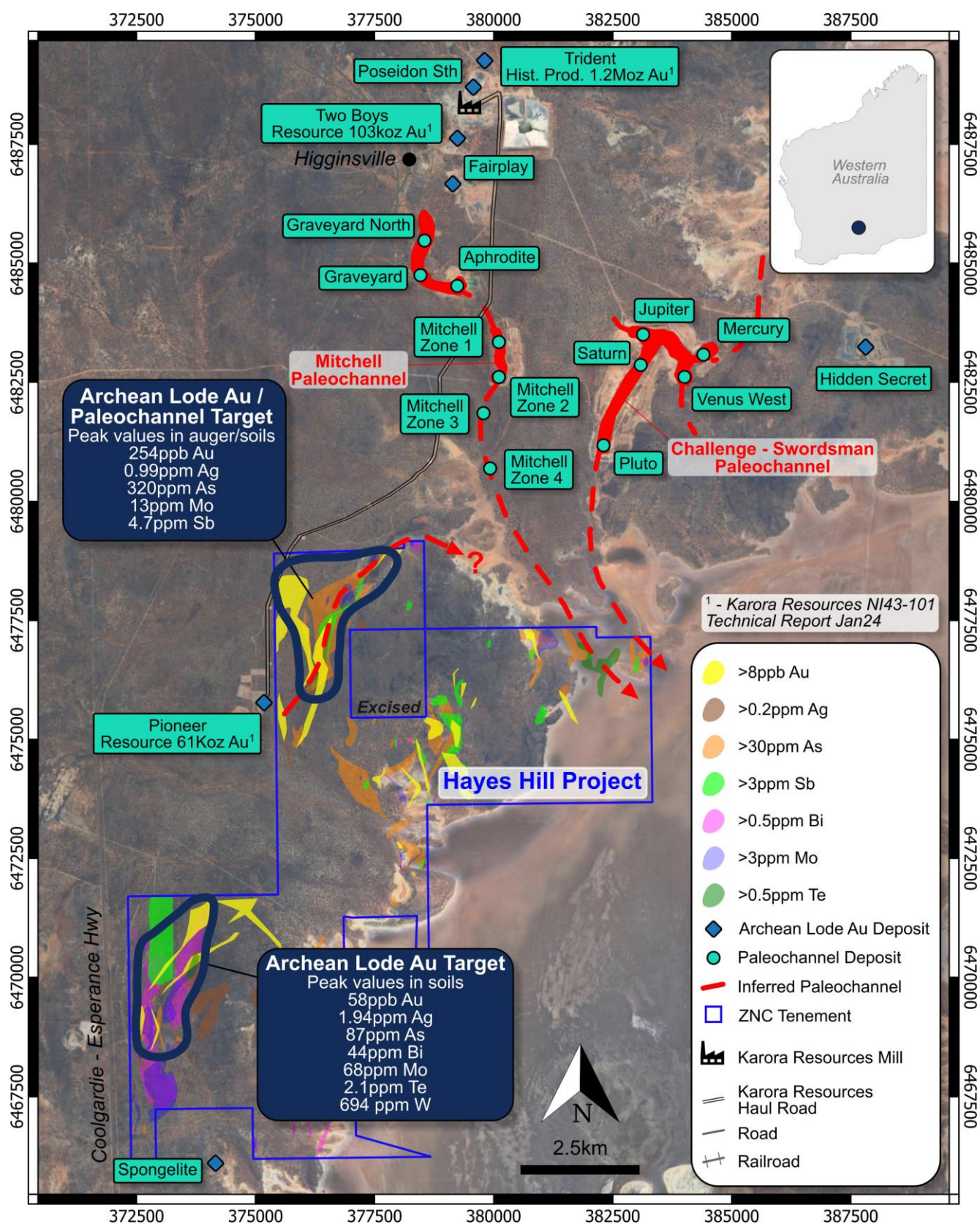


Figure 2: Hayes Hill Project Gold Drill Targets over Satellite Image

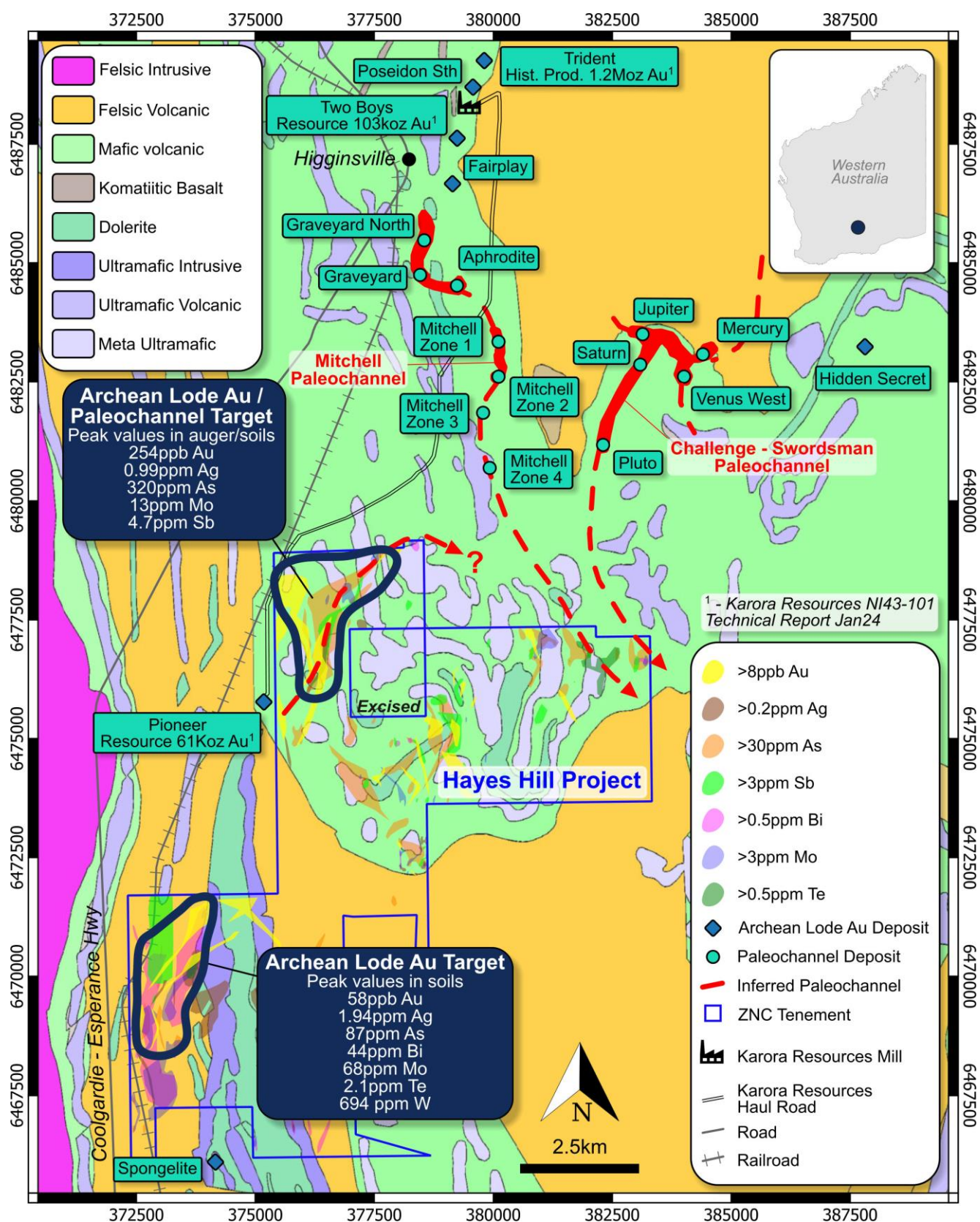
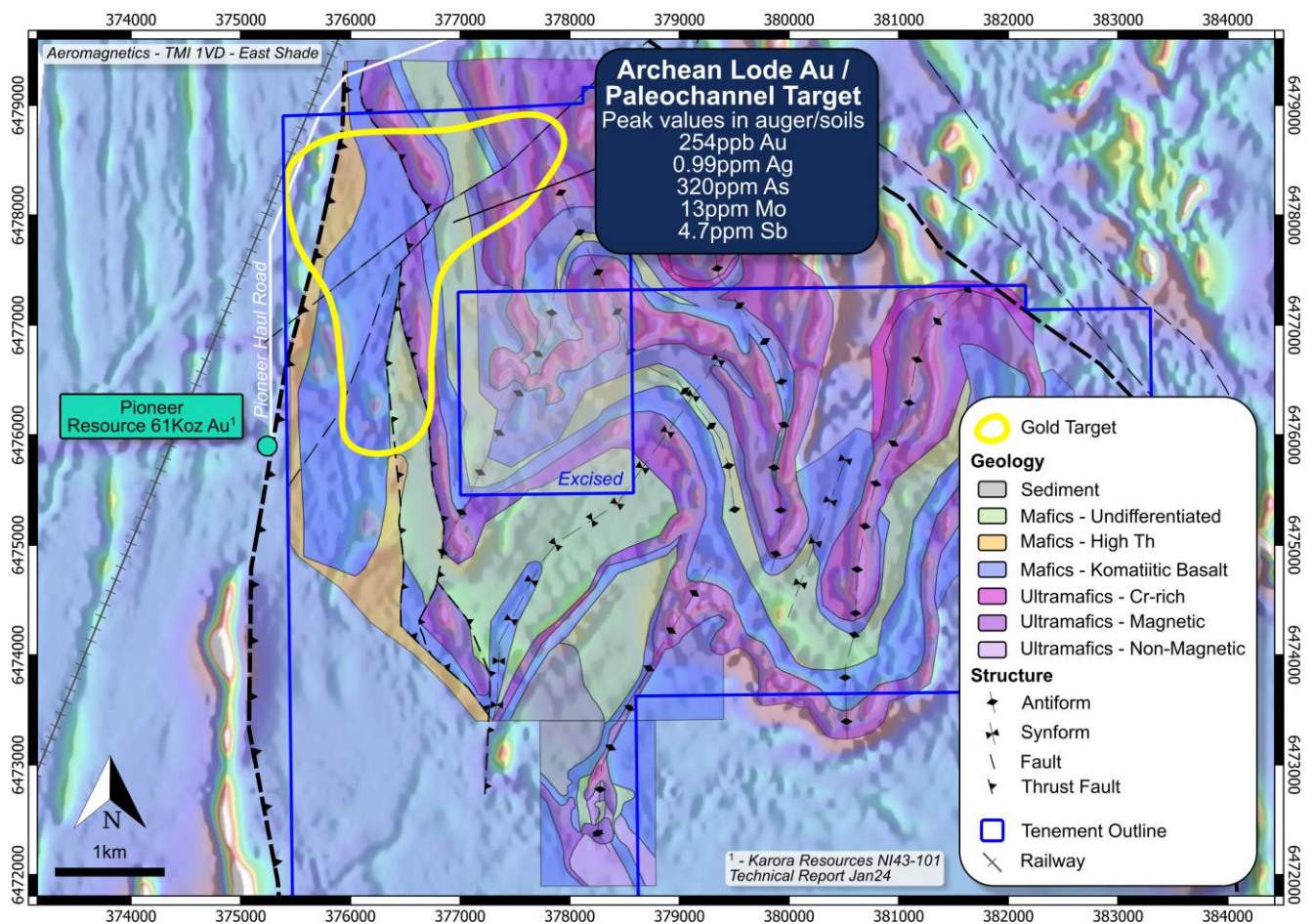


Figure 3: Hayes Hill Project Gold Drill Targets over Interpreted Geology



**Figure 4: Hayes Hill Project NW Gold Drill Targets over Interpreted Geology
(Aeromagnetic Image as Background)**

A second gold target lies to the south of the active Karora Pioneer open pit gold mine, also consisting of both strong gold and associated path-finder elements (Figures 2 & 3). This second area requires additional permitting including heritage surveying and is the subject of a future drill program.

Nickel Drill Target

The Hayes Hill nickel sulphide target (“**Green Bananas**”) is situated within a highly prospective regional package of ultramafic and mafic rocks extending 18km north along strike from Galileo’s (ASX:GAL) Calisto nickel-PGE discovery and a similar distance south of the Cassini Nickel Deposit acquired by Wyloo Metals in mid-2023 (Figure 5).

Following the completion, by Zenith, of both moving loop and fixed loop time domain electromagnetic (MLTEM /FLTEM) geophysical surveys, two strong (up to 20,000 siemens) bedrock conductors were defined (ASX Release 20 Nov 23).

The EM conductors lie adjacent to a very well-defined strong surface geochemical anomaly where recent auger geochemical sampling (ASX Release 4 July 23) returned peak assay results of 0.43% nickel, 0.44% copper, 0.53% cobalt and 203ppm platinum – the Green Bananas Prospect.

The Green Bananas geochemical signature is also consistent with nickel-sulphide geochemical fertility ratios (Ni/Cr ratio, Kambalda ratio and Ni-MgO residuals) developed by researchers based on published studies of Western Australian nickel sulphide deposits^{7,8,9}, adding significant support for its prospectivity.

An initial RC drill test is underway of the western drill target (HH1_B) that is modelled as a plunging, short strike length conductor of high conductance (>20,000S), with dimensions ~75m x 250m+, occurring at an estimated depth of 50-75m to the top of the body (Figures 6, 7 & 8).

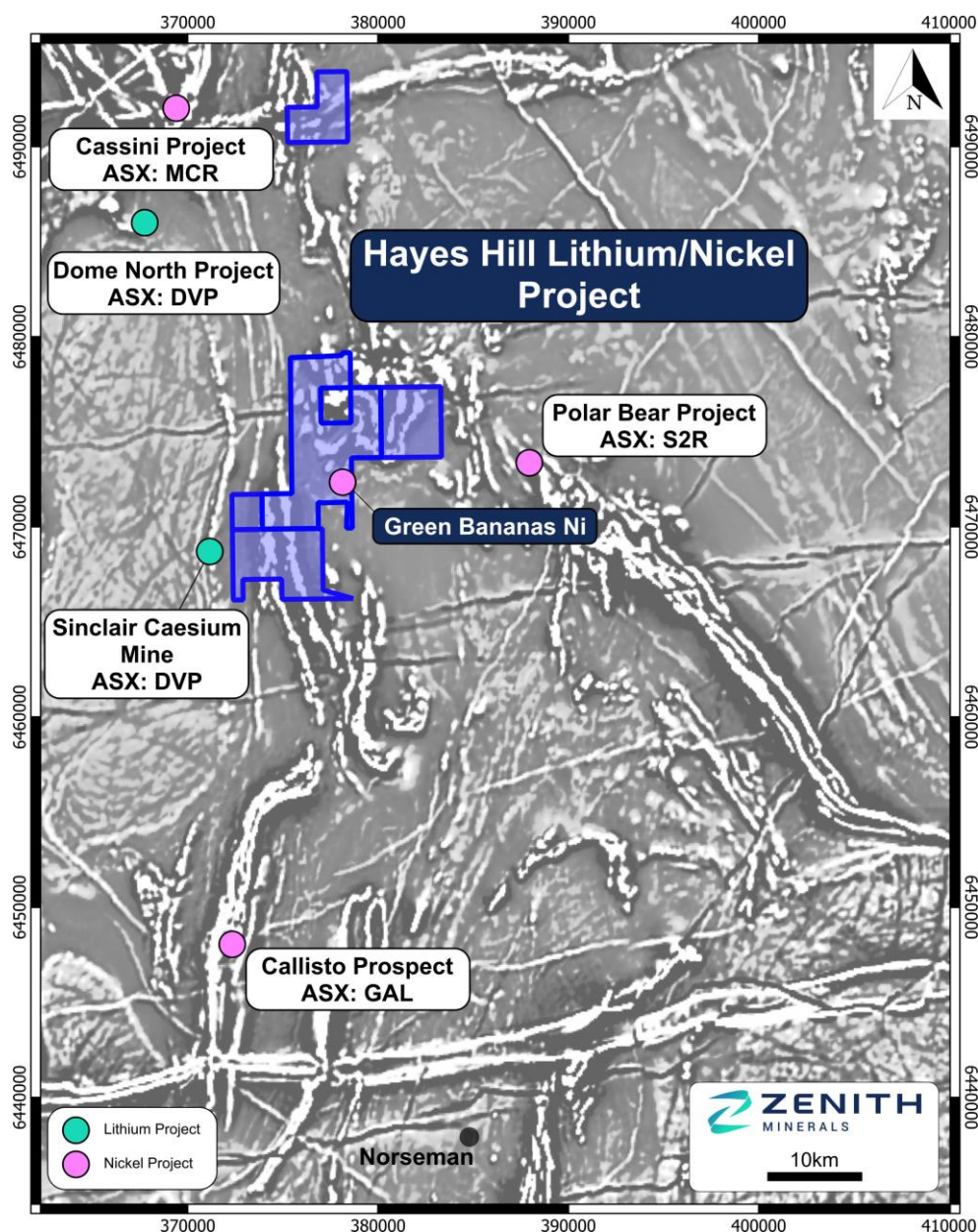


Figure 5: Hayes Hill Project Relative to Nearby Nickel & Lithium Projects (Over grey scale aeromagnetic image)

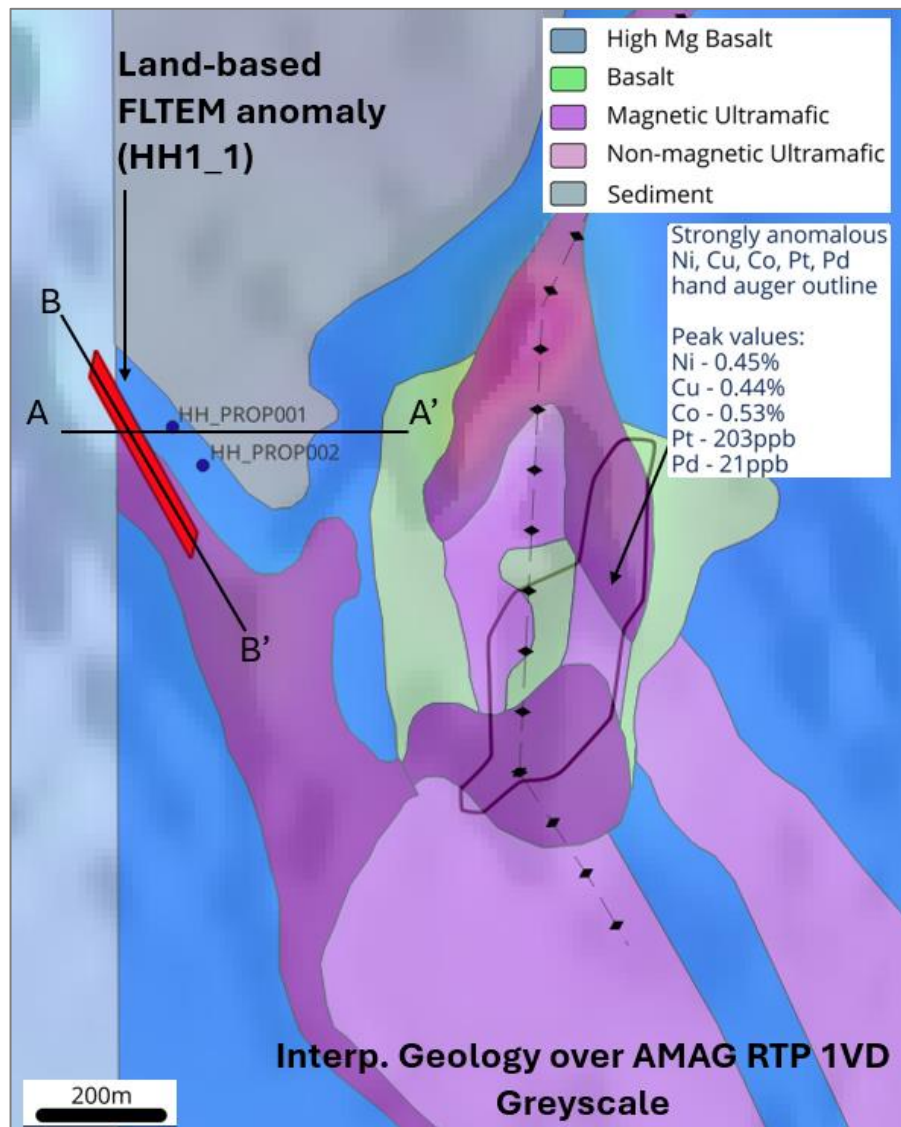


Figure 6: Plan Showing Green Bananas Nickel Sulphide Targets

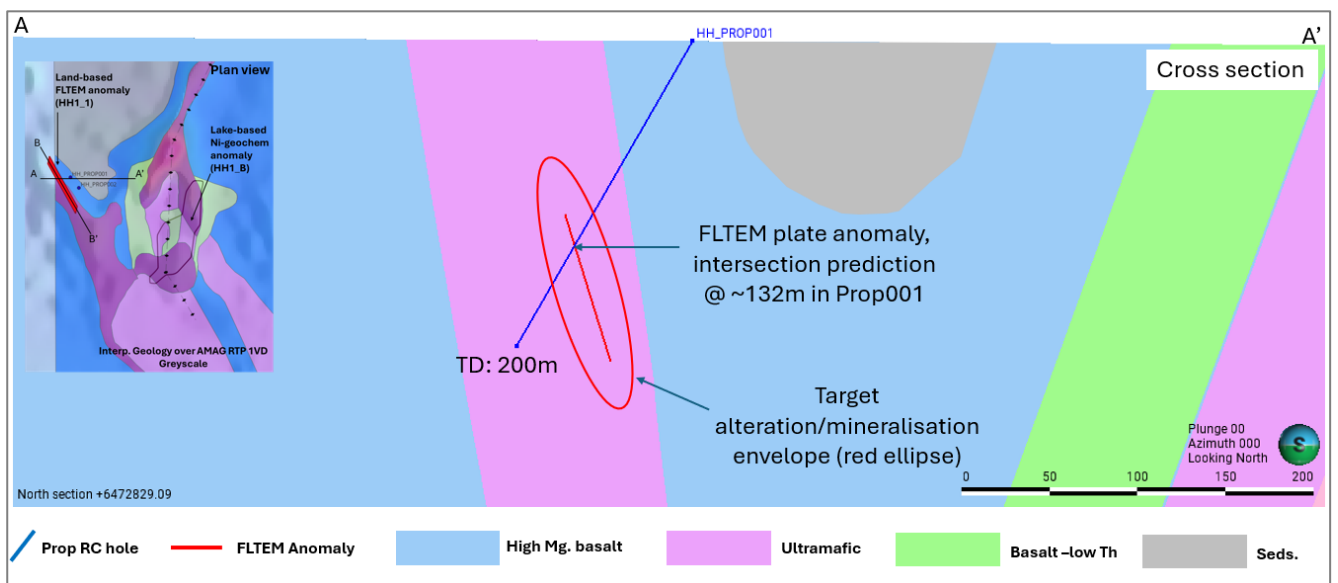


Figure 7: Cross Section (A-A') of Green Bananas Nickel Sulphide Targets (view looking north)
Showing Proposed RC Drill Hole

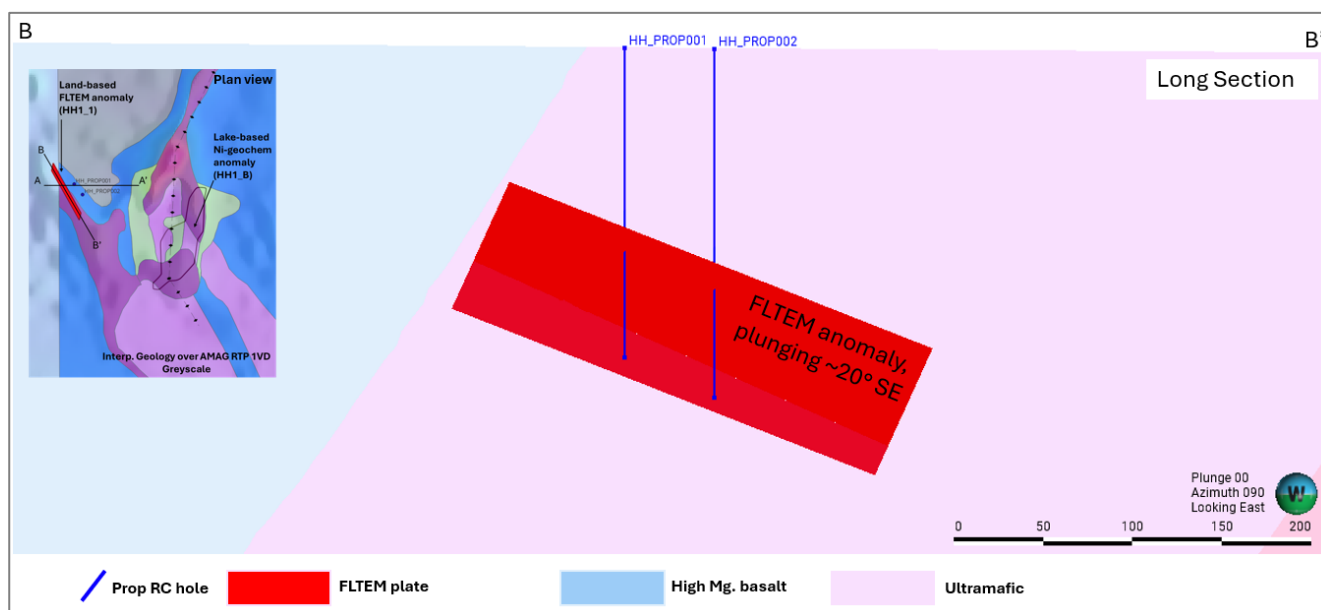


Figure 8: Long Section (B-B') – Green Bananas – Proposed Drilling (view looking east)
Red Polygon is Modelled Fixed Loop Electromagnetic Conductor Plate

Background on Hayes Hill Project

The Hayes Hill project consists of 4 granted exploration licences in a highly mineral prospective corridor with significant gold and nickel potential. Zenith holds an option to acquire 100% of the Hayes Hill project (ASX Release 19 Jan 23), with RC drill testing of the Green Bananas prospect required under the option terms. The option exercise date for the Hayes Hill project is the 1 Aug 24 (refer ASX Releases 19 Jan 23 & 9 Apr 24).

The project is situated between the multi-million-ounce gold districts of Central Norseman and Higginsville with Karora Resources Limited actively mining gold at the Pioneer open pit, immediately west of the project area (Figures 1 & 2).

The Hayes Hill nickel sulphide drill target is situated within a highly prospective regional package of ultramafic and mafic rocks extending 18km north along strike from Galileo's (ASX:GAL) Calisto nickel-PGE discovery and a similar distance south of the Cassini nickel deposit acquired by Wyloo Metals in mid-2023 (Figure 5).

References:

¹Karora Resources NI43-101 Technical Report Higginsville-Lakewood Operation Eastern Goldfields, Western Australia 4-January-2024.

²Oxenburgh, S.K., Falconer, M., Douth, D., Edmonds, O., Foley, A. and Jane, M., 2017 - Kambalda-St Ives Goldfield: in Phillips, G.N., (Ed.), 2017 Australian Ore Deposits, The Australasian Institute of Mining and Metallurgy, Mono 32, pp. 215-222.

³Miller, M., McLeod, R., Devlin, S. and Vinar, J., 1999 - Discovery of the Ghost Crab Deposit, Kalgoorlie, Western Australia: in New Generation Gold Mines 99, Case Histories of Discovery, Perth, Nov, 1999, Australian Mineral Foundation, Adelaide, Conference Proceedings, pp. 127-141.

⁴Pantoro Ltd Annual Report 2023, ASX Release 29-Sep-23.

⁵Karora Resources Limited NI43-101 Technical Report Higginsville-Lakewood Operation Eastern Goldfields, Western Australia 4-January-2024.

⁶Gold Fields Limited Annual Report 2022.

⁷Ni/Cr ratio - Brand, N (1999) Element ratios in nickel sulphide exploration: Vectoring towards ore environments. Journal of Geochemical Exploration. Vol 67, Issues 1-3, December 1999, pages 145-165.

⁸Kambalda ratio - Brand, N (1999) Element ratios in nickel sulphide exploration: Vectoring towards ore environments. Journal of Geochemical Exploration. Vol 67, Issues 1-3, December 1999, pages 145-165.

⁹Ni/MgO residual exploration index - Brand, N (2004) Geochemical Expressions of Nickel Sulphide Deposits; AIG Seminar; "Advances and Innovations in the Exploration for Nickel Sulphide Deposits"; Perth, WA; 12th Nov 2004.

This release was authorised by the Board of Directors of Zenith Minerals Limited.

For further information, please contact:

Zenith Minerals Limited

Michael Clifford

Managing Director

P: +61 8 9226 1110

E: info@zenithminerals.com.au

Media & Investor Enquiries

Jane Morgan Management

Jane Morgan

E: jm@janemorganmanagement.com.au

About Zenith Minerals

Zenith Minerals Limited (ASX:ZNC) is an Australian-based minerals exploration company leveraged to the increasing global demand for metals critical to the production processes of new energy industrial sectors. The Company currently has four lithium projects all located in Western Australia. The 100% owned Split Rocks and Waratah Well projects are the two most advanced lithium projects in Zenith's portfolio:

Split Rocks Lithium Project

- Split Rocks Lithium Project (covering ~367km²) is located in the Forrestania greenstone belt 30km north of the established Mt Holland Lithium Deposit (Sociedad Química y Minera and Wesfarmers).
- Maiden Inferred Mineral Resource for the Rio Lithium Pegmatite Deposit at Split Rocks of **11.9Mt at 0.72% Li₂O** (ASX Release 28-Sep-23).
- 83 advanced lithium targets identified in December 2023.
- A total of 318 drill holes are fully permitted and ready for drilling, with Permits of Work in place for a further 193 AC drill holes (heritage clearance required), covering the very large Cielo lithium target and 14 other targets.
- **Split Rocks is 1 of only 6 lithium deposits with a JORC mineral resource in Western Australia, outside existing lithium mining operations.**

Waratah Well Lithium Project

- Waratah Well Project (covering ~123km²) located approximately 20km northwest of the regional town of Yalgoo in the Murchison Region holds an advanced lithium exploration target.
- Multiple drill intersections at Waratah Well **>10m @ 1.0%Li₂O** (ASX Release 24-Jan-23).
- Permits are in place to commence a drilling program to further test these targets, which remain open in all directions.

The Hayes Hill project, located in the Norseman – Widgiemooltha area of Western Australia contains gold and nickel sulphide drill targets.

In addition to its battery metal assets Zenith owns a portfolio of gold and base metal projects. It retains a 25% free carried interest (to end bankable feasibility study) on the Earraheedy Zinc discovery, in Western Australia, with Rumble Resources Limited (ASX:RTR) and two main gold projects – Red Mountain in Queensland and Split Rocks in Western Australia.

To learn more, please visit www.zenithminerals.com.au

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr Clifford has sufficient experience which 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 Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Material ASX Releases Previously Released

The Company has released all material information that relates to Exploration Results, Mineral Resources and Reserves, Economic Studies and Production for the Company's Projects on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of this ASX release and that the material assumptions and technical parameters remain unchanged.

Appendix 1: Hayes Hill Project - JORC Table 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><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></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><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></p>	<p>All reported historical surface sampling is assumed to have been completed to industry standard. New Zenith soil and auger sampling is being used to validate previous sampling.</p> <p>Western Mining Corporation Ltd (WMC) soil samples were collected on a 40 x200m grid. The soils were sieved to -6mm. Samples were submitted for low level gold and a nickel exploration suite of elements (As, Ni, Co, Cu, Zn, Cr, Fe, and Mn) at WMC Kalgoorlie laboratory. Gold was assayed by AAS after aqua regia, whereas the other elements were assayed by AAS after 4-acid digest (A42071/A46153).</p> <p>Resolute Ltd initial soil samples in the Saturn JV were collected on a 40x200 to 400m grid. The soils were sieved to -6mm. Samples were submitted for low level gold at the Samantha Gold NL laboratory in Kalgoorlie. Gold was assayed by AAS after aqua regia. Subsequent infill sampling was completed on a 40x100m grid. The samples were sieved to -6mm and submitted to Genalysis Laboratories in Kalgoorlie for low level gold determination (Aqua regia, AAS) (A56776).</p> <p>Resolute Ltd initial soil samples in the Pioneer Project were collected on a 40 x 400m grid. The soils were sieved to -2mm and submitted to Minlabs Kalgoorlie for gold by AAS after aqua regia digest. Subsequent infill sampling was completed on a 40 x 100m grid with the same methodology (A61294).</p> <p>Plat-X soil samples were collected on a 200 x 400m spaced grid. The soil samples were sieved to -2mm. Multi element analyses of samples were undertaken by Quantum Laboratories by Aqua Regia ICP MS and OES</p>

Criteria	JORC Code explanation	Commentary
		<p>method (A85513/85514).</p> <p>Gascoyne auger drilling samples were drilled on 200m spaced lines with holes at 100m spacings along the lines. Samples were collected around 0.5m – 1m below the surface. Multi element analyses of the samples were undertaken by MinAnalytical Laboratory by Aqua Regia ICP-MS and OES method with pulps re-assayed for additional elements of interest by Jinning Laboratory (Fire Assay and ICP-MS/OES after peroxide fusion) and SGS (ICP-MS/OES after peroxide fusion) (A99274)</p> <p>Zenith Minerals has collected auger, hand auger, soil, and rock samples over the project. 1,231 auger samples were collected on a 50 x 300m grid. Samples were collected at a 5m depth. 160 hand-auger samples were collected on a 50 x 50m grid, at an average depth of 0.4m. 874 soil samples were collected on a 100 to 200 x 200m grid and sieved to -1 or 2mm. All auger, hand auger, and soil samples were analysed by Jinning Laboratory for a 48-element suite (ICP-MS/OES after 4-acid digest) in addition to Au, Pt, Pd by Fire-Assay (FA50I). 82 rock chip samples were collected. 77 were analysed by Jinning Laboratory for a 48-element suite (ICP-MS/OES after 4-acid digest) in addition to Au, Pt, Pd by Fire-Assay (FA50I). 5 samples were analysed by Jinning Laboratory for an extended lithium suite (38 elements) by ICP-MS/OES after sodium peroxide fusion.</p>
Drilling techniques	<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>	No drilling results reported in this announcement.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample</i>	No drilling reported in this announcement.

Criteria	JORC Code explanation	Commentary
	<p>recovery and ensure representative nature of the samples.</p> <p>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.</p>	
Logging	<p>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.</p> <p>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</p> <p>The total length and percentage of the relevant intersections logged.</p>	<p>All Zenith rock, soil and auger samples were geologically described.</p> <p>Samples collected by Gascoyne Resources were re-assayed for additional elements of interest (lithium suite) by Jinning Laboratory (Fire Assay and ICP-MS/OES after peroxide fusion) and SGS (ICP-MS/OES after peroxide fusion).</p> <p>Zenith Minerals samples were assayed with a full-suite multi-element analysis (48 elements by 4AD; ICP-MS/OES). The results were used to geochemically litho-type samples using the ioGAS software package and were then compared to the visual logging for appropriate correlations and/or significant divergences in results. Where possible, associated recent rock chip samples were further used to correlate litho-geochemistry (quantitative) data with visual logging (qualitative data).</p>
Sub-sampling techniques and sample preparation	<p>If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</p> <p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>No drilling results reported in this announcement.</p> <p>Western Mining Corporation Ltd (WMC) samples were analysed at WMC Kalgoorlie laboratory by aqua regia AAS, and 4-acid AAS methods.</p> <p>Resolute Ltd initial soil samples in the Saturn JV were analysed at the Samantha Gold NL and Genalysis laboratories in Kalgoorlie by AAS after aqua regia.</p> <p>Resolute Ltd soil samples in the Pioneer Project were analysed at Minlabs Kalgoorlie by aqua regia, AAS.</p> <p>Plat X samples were analysed by</p>

Criteria	JORC Code explanation	Commentary
		<p>Quantum Laboratories Perth by Aqua Regia ICP MS and OES method.</p> <p>Gascoyne Resources auger samples were analysed by MinAnalytical Laboratory Perth by Aqua Regia and ICP MS and OES method, then re-assayed for additional elements by Jinning Laboratory (Fire Assay and ICP-MS/OES after peroxide fusion) and SGS (ICP-MS/OES after peroxide fusion).</p> <p>Zenith samples were analysed by Jinning Laboratory in Perth for a 48-element suite by 4 -acid digest ICP-MS/OES, and by Fire Assay for Au, Pt and Pd.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><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>	<p>The assay techniques are industry standard and considered near total digestions for the elements reported. No geophysical tools used.</p> <p>QAQC for Zenith sample collection is industry standard with the use of matrix-matched CRM and blank material to ensure accuracy and precision from laboratory results.</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Data was assessed by several Zenith geologists.</p>
Location of data points	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic</i></p>	<p>No drilling results reported in this announcement.</p> <p>Grid system used to compile data was MGA94 Zone 51</p> <p>Open-source data was converted from AMG84 to MGA94 Zone 51</p>

Criteria	JORC Code explanation	Commentary
	<i>control.</i>	where the original grid was specified and where no prior conversion had taken place.
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. 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>	No drilling undertaken
Sample security	<i>The measures taken to ensure sample security.</i>	Not known for historical sampling. Industry standard chain of custody was employed for all Zenith Minerals sample collection and dispatch.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques consistent with industry standards.

Part 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<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> 	<p>The Hayes Hill Project tenements (E15/1588, E63/1773, E15/1919, E63/2103, ELA15/1668 and ELA15/1957) are 100% owned by Loded Dog Pty Ltd.</p> <p>The tenements are located on Crown Land.</p> <p>Zenith has an option to acquire 100% equity in the project via terms set out in ASX Release dated 19-Jan-23.</p> <p>Currently all the tenements are in good standing. There are no known impediments to obtaining licences to operate in the area.</p> <p>The project is located within the Ngadju determined native title area.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	Exploration and mining by other parties has been reviewed from open file reports available on WAMEX and has been used as a guide to Zenith's exploration

Criteria	JORC Code explanation	Commentary
		<p>activities. Previous exploration includes:</p> <ul style="list-style-type: none"> • WMC (1994-2000) - A42071 / 46153 / 61650 • Resolute (1998-2000) - A56776 / A61294 • Pioneer Nickel (2004) -A69786 • Gold Field's Australia (2004) - A68106 • Pindon Explor (2008) -A69786 • Plat X Limited (2008) - A85513/14; A89065 • Avoca Resources (2011) - A106817 • Alacer Gold (2012) -A99048 • Gascoyne Resources (2012) - A99274 • Metals-X (2016) -A109579 • Argonaut (2016) -A114771 • Essential Metals (2021) - A127374 • Karora Resources (2021) - A127374 <p>The reports and associated data packages were reviewed by Zenith geologists using both QGIS and ioGAS software packages.</p>
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The targeted mineralisation is "Archean Lode Au style", "Paleochannel Au-style" and "Nickel-Sulphide Kambalda style" mineralisation.</p>
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</i> 	<p>No drilling reported in this announcement.</p>

Criteria	JORC Code explanation	Commentary
	<i>Competent Person should clearly explain why this is the case.</i>	
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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	No drilling reported in this announcement.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	No drilling reported in this announcement
Diagrams	<ul style="list-style-type: none"> <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 in the body of this announcement.
Balanced reporting	<ul style="list-style-type: none"> <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> 	No drilling reported in this announcement.
Other substantive exploration data	<ul style="list-style-type: none"> <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</i> 	No other meaningful or material information to be reported.

Criteria	JORC Code explanation	Commentary
	<i>samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
Further work	<ul style="list-style-type: none"> <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> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas.</i> 	<p>Refer to body of this announcement.</p> <p>Drilling in progress to drill test the northern gold target and an RC drill test of the Green Bananas nickel sulphide target is also planned.</p>