ZERO CARBON BATTERY METALS™

ASX Release

19.06.2024

Geophysical surveys at Ertelien reveal five new electromagnetic conductors

Ground electromagnetic (EM) surveys at the Ertelien Nickel-Copper-Cobalt Project in Southern Norway have identified five new conductive horizons within the Ertelien intrusion, highlighting the prospects for expansion of the high-grade sulphide mineralisation hosted within the 23 Mt inferred Mineral Resource at the Project.

Highlights:

- Ground electromagnetic surveys were carried out in April/May aimed at identifying conductors representing potential sulphide mineralisation in previously unexplored areas of the Ertelien intrusion.
- Five conductive horizons have been identified and modelled in unexplored areas on the western and south-eastern contact margin of the intrusion.
- The discovery of the conductors underlines the promising exploration potential at Ertelien for extension of semi-massive to massive sulphide mineralisation.
- The conductors will be ground truthed as part of the surface mapping and sampling field program commencing in July 2024. The conductors will, together with drill results and the field mapping, inform identification of new drill targets at the Ertelien intrusion.
- Future drilling campaigns will aim to expand upon the existing 23Mt inferred JORC Mineral Resource Estimate and upgrade resources from inferred to indicated.

Antony Beckmand, CEO, commented:

"We are delighted with the results of these electromagnetic surveys, which indicate promising opportunities for expanding our high-grade resources at Ertelien. We plan to target these newly identified conductors in future drilling campaigns to further explore and expand our resource base."

Highlights

Developing **Copper, Nickel, Cobalt, Lithium** and other battery metals projects

Ethical Sourcing ensured.

100% commitment to target a net **ZERO CARBON** footprint.

Operations in Norway, where 98% of electricity comes from **RENEWABLE** sources.

Corporate Directory

Kuniko Limited
ACN 619 314 055

Chief Executive Officer
Antony Beckmand

Chairman
Gavin Rezos

Non-Executive Director
Brendan Borg

Non-Executive Director
Maja McGuire

Non-Executive Director
Birgit Liodden

Non-Executive Director
Bruno Piranda

Company Secretaries
Joel Ives, Marshall Lee

www.kuniko.eu

info@kuniko.eu

@KunikoLtd

KunikoLimited

Kuniko-limited

Level 28, AMP Tower,
140 St Georges Terrace
Perth WA 6000

+61 8 6364 5095

Ertelien Ground Geophysics

Ground Transient Electromagnetic (TEM) surveys have been completed to identify conductors representing potential additional mineralisation within the Ertelien intrusion. These surveys target areas extending beyond the known mineralisation forming part of the Ertelien Mineral Resource Estimate (MRE). Geovista AB, in Sweden, was contracted for the survey, geophysical modelling and assisting with interpretations of results.

Electromagnetic (EM) loops were laid out in two target areas in underexplored portions of the Ertelien intrusion:

- the western intrusive contact margin and;
- the south-eastern intrusive contact margin.

To guide the TEM survey design and interpretations, previous data from regional magnetic and gravity surveys and historical UTEM surveys were re-processed by an Geovista expert geophysicist.

The target areas are associated with magnetic anomalies and historical mining trenches. Figure 1 shows the layout of the two survey loops, intrusion contact and magnetic anomalies. These underexplored areas represent prospective zones which can host areas for potential resource expansion of the known mineralisation.

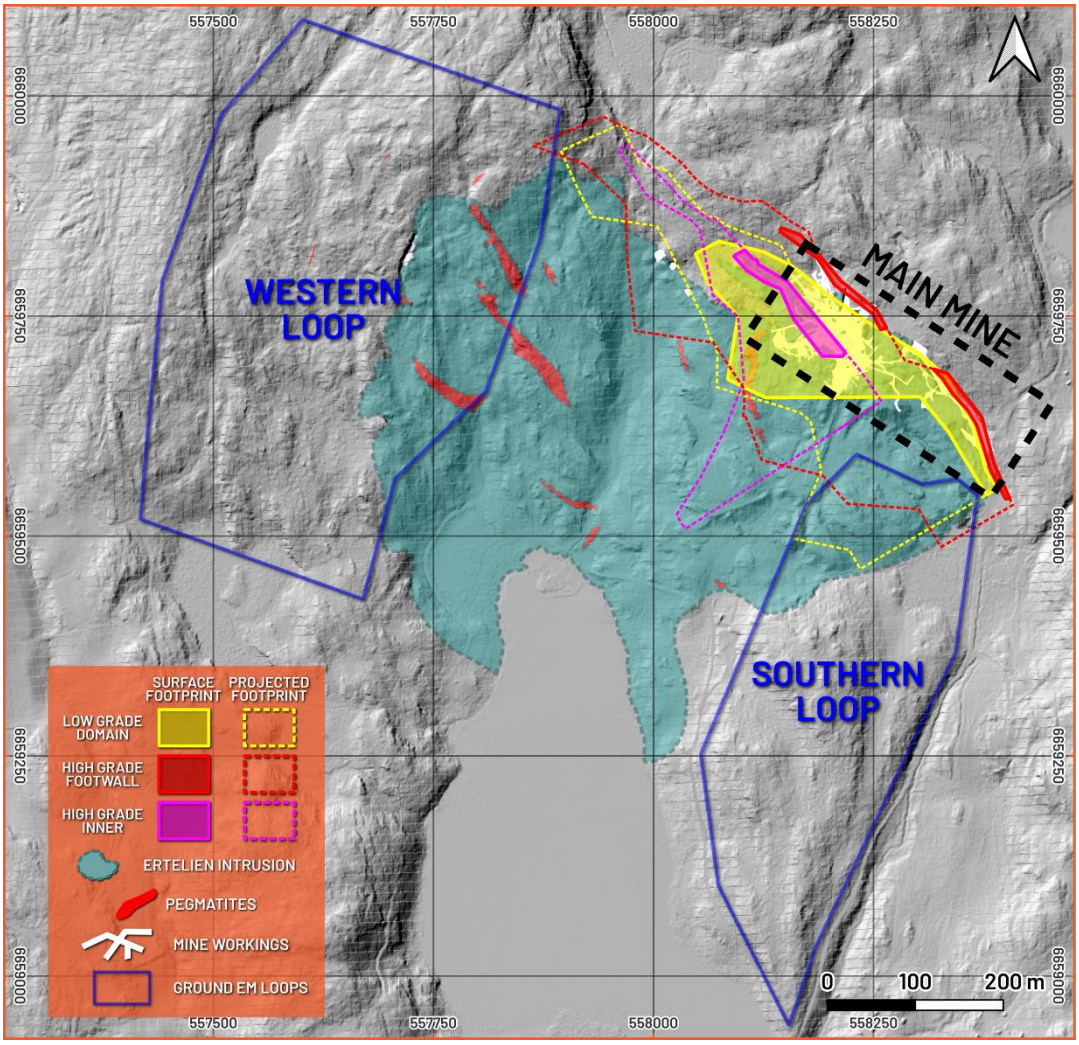
Figure 1:

Map showing the position of the two survey loops (dark blue polygons) completed for the Ertelien Ni-Cu project.

The western loop targeted an aeromagnetic anomaly on the contact, where surface workings indicate the presence of mineralisation.

The southern loop targeted the continuation of known mineralisation at Ertelien to the south along the gabbro-gneiss contact and in conjunction with historical surface trenches.

Coordinate System: WGS84 UTM Zone 32N



Results from TEM surveys at Ertelien

Five conductive horizons (Refer: Figure 2) have been identified through the survey – two on the western loop and three in proximity to the southern loop. All conductors are found within the Ertelien intrusion or near the intrusion margin. Conductors appear to be representative of subsurface features and not artifacts of the powerlines or historical mining infrastructure. Four of the five conductors are untested by drilling, whereas Conductor D aligns with the known mineralisation at Ertelien, for which a resource estimate was produced in Q1 '24. The EM technique therefore validated the delineation of sulphide mineralisation in unexplored parts of the Ertelien intrusion.

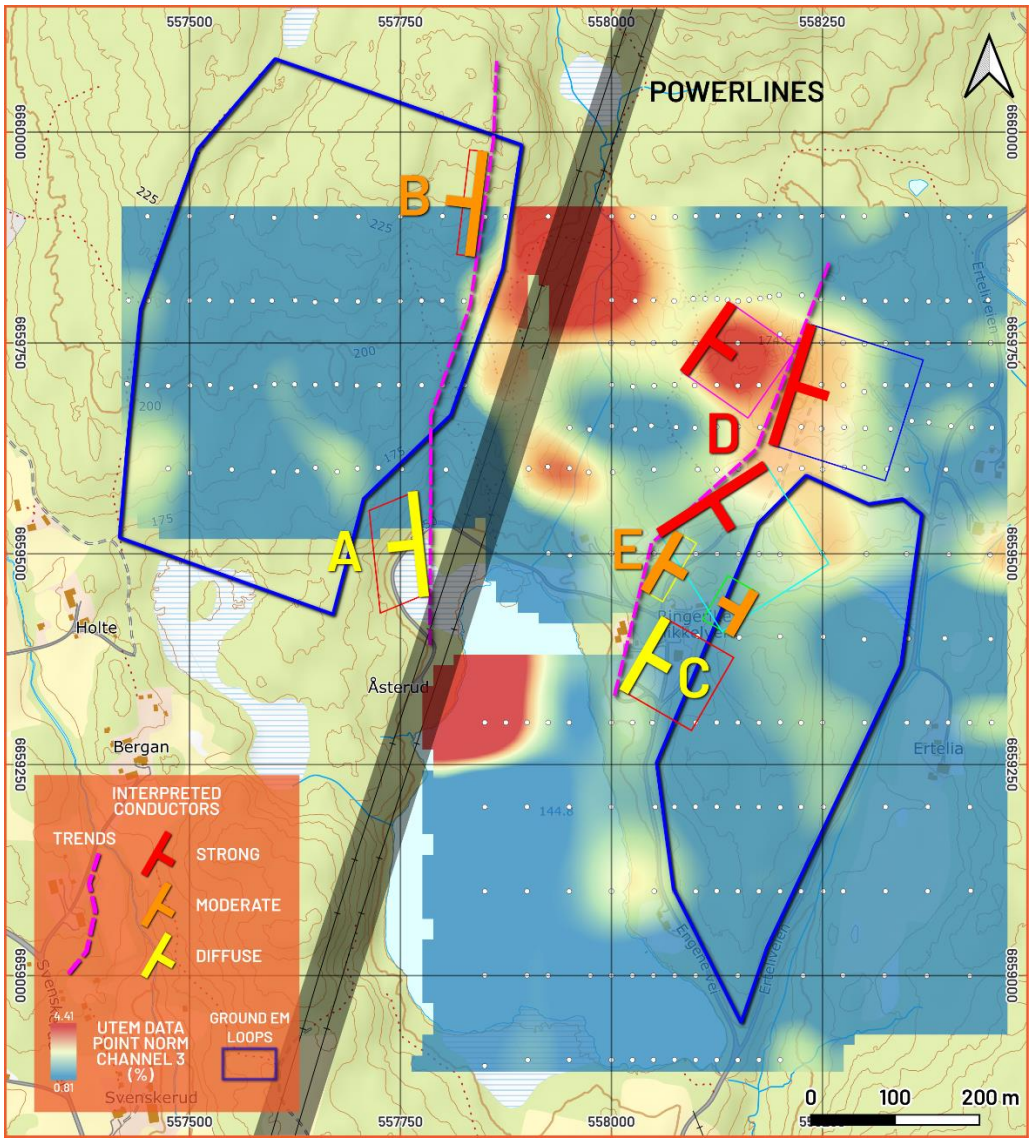
Figure 2:

Image shows the five conductors (A-E) with strike and dip direction.

Associated maxwell plates are shown as rectangles. The conductors are colour coded by relative conductivity (red =strong; orange=moderate; yellow=diffuse).

A map of the historic re-processed UTEM survey data (channel 3) are shown in conjunction with the new EM survey conductors. Image of the 2006 UTEM conductivity displays strong conductivity in red and low conductivity in blue.

Coordinate System: WGS84 UTM Zone 32N



Description of conductors identified in the Western loop

Conductor 'A'

A subtle EM response emanating from a relatively deep source (+200 m) that appears to strike to the south and moderately dip to the west. The conductor corresponds with the margin of a magnetic high feature indicated in the regional magnetic survey. This could be interpreted as a conductive body sitting on a lithological or structural contact, in this case potentially an offset of the gabbro-gneiss contact or along a N-S trending fault structure. The orientation of target A coincides with the orientation of target B suggesting they could be related to the same conductive contact. **The anomaly is untested.**

Conductor 'B'

A moderate-high EM response that is clearly observed in the North-East of the western loop. The conductor is south striking and moderately to steeply west dipping. The response is offset relative to the loop cable and is located a suitable distance from the powerline suggesting that it is a bedrock conductor and not an artifact. The conductor is observed along two survey lines and is unconstrained to the north. Similarly to Target 'A' this conductor coincides with a magnetic high feature which could be interpreted as a conductive body sitting along a lithological or structural contact. **The anomaly is untested.**

Description of conductors identified in the South-eastern loop

Conductor 'C"

A weak to moderate EM response that is gently dipping with a diffuse strike roughly NE-SW, this could coincide with the undulating gabbro-gneiss contact in this area. A strong correlation with positive gravity anomaly is observed in the regional gravity data. The anomaly is untested and could potentially be the extension of shallowly dipping mineralisation to the south-east following the gabbro-gneiss contact.

Conductor 'D'

A strong EM response with a shallow easterly dip that is located in the northern extent of the south-eastern loop area. This conductor overlaps with the known mineral resource at Ertelien is likely a reflection of the shallow high-grade mineralisation in this area, and provides validation for the survey method being effective in identifying sulphide mineralisation.

Conductor 'E'

A moderate to high EM response with a strike direction that deviates from the general pattern in the area. The conductor appears to dip to the south potentially following the mineralised gabbro-gneiss contact. **The anomaly is untested.**

Data from a UTEM (University of Toronto Electromagnetic System) conducted by Blackstone Ventures Inc. (Blackstone) in 2006 was reprocessed by Geovista. The reprocessed survey data correlated well with known mineralisation hosted within the Ertelien intrusion and coincides well with conductors found in the 2024 survey except for 'A'. The 2006 data also shows a strong westerly dipping conductor in Lake Åsterudtjernet to the south (Refer: Figure 2). This anomaly is likely to be sourced from bedrock and not an artifact from the powerline, likewise it is not uniformly distributed across the lake suggesting it is not uniquely caused by sulphatic sediments from the historic mine workings. In addition to conductors (A-E) the 'lake-conductor' is an interesting target for further exploration.

The conductors will be ground truthed as part of the surface mapping and sampling field program planned to commence in July 2024. The conductors will, together with drill results and the field mapping, inform identification of new drill targets at the Ertelien intrusion for the next drilling phase.

Correlation with historic magnetic and gravimetric data

A regional airborne magnetic survey was carried out for Ringerike area, including Ertelien, by Norwegian Geological Survey (NGU) in 2005. The magnetic survey shows a strong positive correlation with the outer margin of the Ertelien intrusion. The identified mineralisation at Ertelien is known to sit along the contact boundary of the gabbro intrusion and the gneiss host rock. The magnetic data was used for targeting the prospective and underexplored contact margins of the Ertelien intrusion. Importantly, there is a similar feature on the western portion of the intrusion that shows a strong magnetic contact trending N-S which coincides with conductor's 'A' and 'B' (Refer: Figure 3). This strong magnetic contact could be an offset of the massive sulphide mineralisation along a N-S trending structure. There is little drilling in the western portion of the intrusion and this target area is to a large extent untested.

Blackstone carried out a gravimetric survey in 2006 across the Ringerike Ni-Cu North-South trend. Gravity survey points were sparse over the Ertelien intrusion however a positive gravity response on the eastern side of the intrusion was identified in the survey. The high gravity anomaly indicates a density increase in the

subsurface which could potentially be related to a dense, massive sulphide accumulation. The gravity anomaly coincides well with conductors 'C' , 'D', and 'E' (Refer: Figure 4).

Figure 3:

Map showing the re-processed airborne magnetic data. The image displays the vertical derivative map in grey-scale where near surface structures are highlighted and deeper magnetic sources are suppressed. White areas correspond to elevated magnetic responses.

The conductor symbols (A-E) show the strike and dip direction and are colour coded by relative conductivity (red =strong; orange=moderate; yellow=diffuse).

Coordinate System: WGS84 UTM Zone 32N

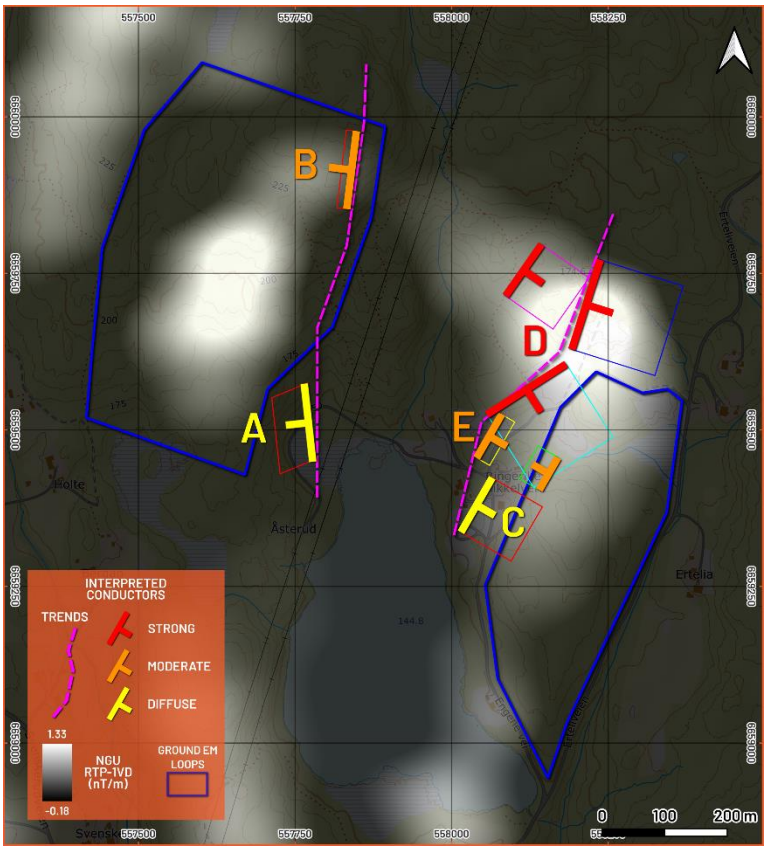
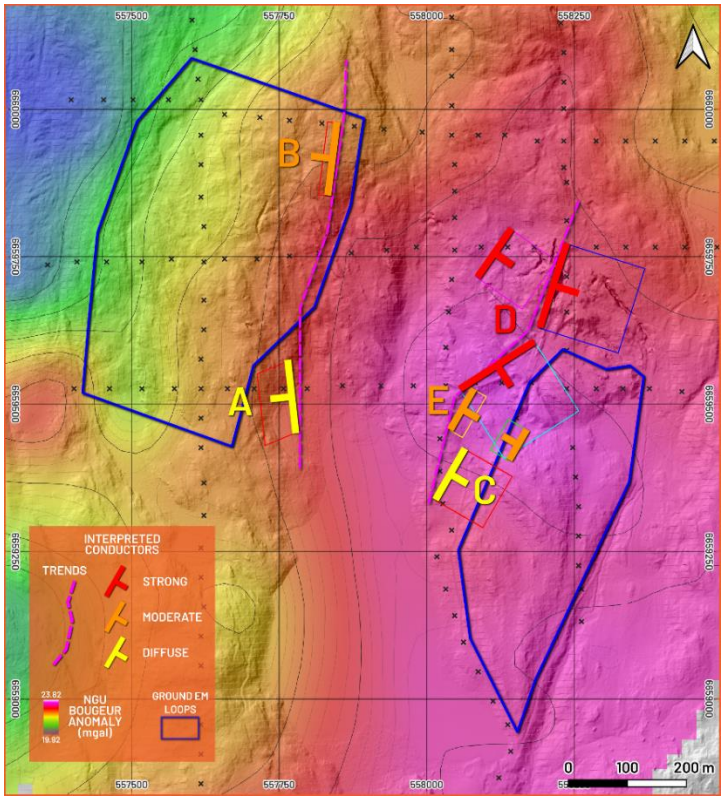


Figure 4:

A bouguer anomaly map showing the re-processed gravity data in conjunction with the EM conductors.

The conductor symbols (A-E) show the strike and dip direction and are colour coded by relative conductivity (red =strong; orange=moderate; yellow=diffuse)

Coordinate System: WGS84 UTM Zone 32N



Ertelien and Ringerike Nickel-Copper-Cobalt Project

The Ertelien Ni-Cu-Co Project is located within Kuniko's Ringerike license area which includes several brownfield nickel-copper mines 40 km northwest of Oslo, Norway. The licenses encompass a prospective trend of mafic intrusions and nickel occurrences stretching over 20 km in a north-south direction (Refer: Figure 5). The historic Ertelien mine site lies within Ringerike exploration claim #2, covering an area of 10 km2.

On April 8, 2024, Kuniko announced the completion of an inferred Mineral Resource Estimate (MRE) aligned with JORC 2012 for Ertelien. The MRE has a total of 23 Mt of inferred resources grading 0.31% Nickel Equivalent (NiEq), comprising 0.21% Ni, 0.16% Cu and 0.014% Co. This includes massive and semi massive sulphides of 4.59 Mt @ 0.64% NiEq. Of the total resources, 17 Mt are located within 250m from surface and can potentially be suitable for an open pit operation.

The geology of Ertelien and Ringerike shares several similarities with Tier 1 Ni-Cu deposits in Voisey's Bay Labrador, Canada. These feeder-conduit style deposits are believed to have formed as part of similar events when the two continents were closely connected in the same tectonic setting about 1,500 Ma years ago.

Ertelien's location in Norway offers several advantages and increased competitiveness with strong environmental stewardship and access to abundant renewable clean energy. Located only 1.5 hours driving distance away from the capital of Oslo, the deposit is in an excellent position to serve Europe with critical battery raw materials for the green transition.

Kuniko is fast tracking development at Ertelien through sampling of historic core material, drilling, geophysical surveys, and metallurgical testing. As announced on April 20, 2024, Kuniko has an ongoing drilling campaign at Ertelien for ~4,000m and 8 drill holes with focus on expanding resources.

Alongside drilling, Kuniko is carrying out a sampling program for historic drill core material to assay previously unassayed drill core material to increase known mineral resources.

About Kuniko

Kuniko is focused on the development of copper, nickel, and cobalt projects in the Nordics and additionally has exploration interests in Canada. Kuniko has a strict mandate to maintain net zero carbon footprint throughout exploration, development, and production of its projects and is committed to high ethical and environmental standards for all Company activities. Kuniko's key assets, located in Norway include:

Projects – Norway:

- **Ringerike Battery Metals Project**: The Ringerike licenses comprise 405 km2 of exploration area, prospective for copper, nickel, cobalt and PGE's. A Ni-Cu trend of historical mines and workings crosses property and includes the brownfield Ertelien Ni-Cu mine.
- **Skuterud Cobalt Project**: has had over 1 million tonnes of cobalt ore mined historically and was the world's largest cobalt producer in its time. Kuniko's drill programs have seen multiple cobalt intercepts at the priority "Middagshvile" target.
- **Undal-Nyberget Copper Project**: is in the prolific Røros Copper region, a copper belt which has historical hosted Tier 1-2 mines. Historical production from Undal had grades of 1.15 % Cu, 1.86 % Zn, while adjacent, Nyberget has had surface grades up to 2% Cu.
- **Vågå Copper Project**: Project includes anomalies representing immediate targets, including a prospective horizon with a known strike extent of ~9km, A further shallow conductor can also be traced for several kilometres.
- **Gullvåg Copper-Zinc Project**: highly prospective Cu-Zn exploration project in Trøndelag county, Norway, showing promising historical base metal grades and shallow plunge angles, presenting excellent potential for further exploration and drilling.

Location of Kuniko's projects in Norway

"Human rights protection is driving consumers to demand ethically extracted and sustainable sources of battery metals" – Kuniko Chairman Gavin Rezos.

The European battery market is the fastest growing in the world, however it has very limited domestic production of battery-quality metals. Kuniko's projects will reduce this almost total reliance on external sources of battery metals by offering local and sustainable sources of nickel, cobalt, and copper.

In the event a mineable resource is discovered, and relevant permits granted, Kuniko is committed to sustainable, low carbon and ethical mining practices which embrace United Nations sustainable development goals. Kuniko activities now and in future will target sustainable practices extending to both life on land and life below water, which includes responsible disposal of waste rock away from fjords. Kuniko understands its activities will need to align with the interests of conservation, protected areas, cultural heritage, and indigenous peoples, amongst others.

Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Dr Benedikt Steiner, who is a Chartered Geologist with the Geological Society of London and the European Federation of Geologists. Dr Steiner is an independent consultant of Kuniko Limited and 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 by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Steiner consents to the inclusion of the data in the form and context in which it appears.

Forward Looking Statements

Certain information in this document refers to the intentions of Kuniko, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to Kuniko's projects are forward looking statements and can generally be identified using words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the Kuniko's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause Kuniko's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, Kuniko and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Ertelien Project is extracted from the Company's ASX announcement dated 8 April 2024. KNI confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Enquiries

Antony Beckmand, CEO
Telephone: +47 920 47 519
Email: abe@kuniko.eu

Joel Ives, Company Secretary
Telephone: +61 8 6364 5095
Email: info@kuniko.eu

Authorisation

This announcement has been authorised by the Board of Directors of Kuniko Limited.

ANNEXURE – 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	Commentary
Sampling techniques	• *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.* • *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 (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.*	• No sampling or drilling is reported in this release.
Drilling techniques	• *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).*	• No drilling is reported in this release.
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.*	• No drilling is reported in this release.
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.*	• No drilling is reported in this release.

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	
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.* • *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.*	• No sampling or assaying is reported in this release.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• No sampling or assaying is reported in this release.
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.*	• No sampling or assaying is reported in this release.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (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.*	• Data collection and survey layout in the field will be supported by handheld GPS. • Data will be collected in WGS84 UTM Zone 32N.
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.*	• Data spacing within the survey loops has been chosen at an appropriate distance, spaced 25 x 100 m along profiles around 600 m long, by an experienced geophysicist to ensure adequate coverage and resolution for the goals of the project.

Criteria	JORC Code explanation	Commentary
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 Ground Electromagnetic surveys have been planned perpendicular to the strike direction of each target, interpreted from mapping and existing geophysical data.
Sample security	• *The measures taken to ensure sample security.*	• No Sampling is reported in this release.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No Sampling is reported in this release.

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	• *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.* • *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.*	• Kuniko Norge AS holds 100% interest in 119 tenement areas across Norway with a total landholding of 1,084 km^2, (Refer: ASX announcement "Quarterly Activities/Appendix 5B Cash Flow Report" 31 March 2023 for a comprehensive list of current tenement areas). • All tenement areas have been granted and approved by the Norwegian Directorate of Mining (DIRMIN) for a period of 7 years. • No other material issues or JV considerations are applicable or relevant.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Limited historic investigations by the Norwegian Geological Survey (NGU) and commercial exploration companies have been conducted on Kuniko's tenements. **Ringerike/ Ertelien:** Ertelien is a gabbronorite-hosted orthomagmatic Ni-Cu-Co deposit has been exploited for copper ore between 1688 and 1716, and subsequently for vitriol and pigment. Between 1849 to 1920 the nickel mine was operated by Ringerikes Nikkelverk and for the rest of 20th century various companies and NGU conducted occasional geological and geophysical exploration work. Previous exploration completed by Blackstone Ventures Inc. ("Blackstone") in 2006- 2008 around the Ertelien mine targeted nickel-copper massive sulphides, including drilling (70 drillholes with total length of 17,417 m) which formed the basis of a NI43-101 compliant inferred resource of 2.7 million tonnes at 0.83 % Ni, 0.69 % Cu and 0.06 % Co in 2009 (non-JORC) (Reference: Technical report on resource estimates for the Ertelien, Stormyra and Dalen deposits, Southern Norway, Reddick Consulting Inc., Feb. 11, 2009). Kuniko notes that this historical resource estimate was prepared by the former license owner of the ground, Blackstone, and has not been prepared in accordance with the JORC Code. The Company has not completed its own verification of the historical resource estimate at this stage.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• **Ringerike:** The Ringerike licences cover a Ni-Cu metallogenic area of the same name, containing 25 recorded mineral occurrences of Ni, Cu, and general sulphide mineralisation. The Ertelien and Langedalen Mines are the two major deposits in the region. The former deposit is an orthomagmatic Ni-Cu sulphide deposit hosted within a gabbronorite intrusion that has intruded into an older

Criteria	JORC Code explanation	Commentary
		sequence of gneisses, whereas the latter is hypothesised to take the form of remobilised sulphide mineralisation from a similar original genesis. The ore mineral assemblage is dominated by pyrrhotite, with variable chalcopyrite and pyrite contents. A suite of similar age gabbroic intrusives are found across the licence area, such as the ones stated in this report, which are variably associated with minor sulphidic mineral occurrences. In addition to this, sulphide mineralisation has also been observed to be hosted within the country rock gneisses, and a series of auriferous quartz-carbonate veins have been encountered at Langedalen.

Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:*
	  ○ *easting and northing of the drillhole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole 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.*
		• No drillholes are reported in this release.

Data aggregation methods	• *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.* • *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.*	• No drillholes or assays are reported in this release.
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 drillhole 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 (e.g. 'down hole length, true width not known').*	• No drillholes or assays are reported in this release.

Criteria	JORC Code explanation	Commentary
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 drillhole collar locations and appropriate sectional views.*	• Relevant figures and tables are provided in the release showing the location of the survey areas.
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 avoiding misleading reporting of Exploration Results.*	• No drillholes or assays are reported in this release.
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.*	• Relevant exploration data is shown in report figures, in the text and in cited reference documents.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Future plans for exploration on the properties include reconnaissance mapping and sampling, diamond drilling, ground geophysics, mapping, geochemical sampling and further data interpretation work.