

1 August 2024

# New Supergene Manganese Discovery and Exceptional Assays Received

## **HIGHLIGHTS**

- Sica Prospect discovered with supergene manganese mineralisation exposed on surface (Figure 1)
   pXRF determinations in the field range between 59% 26% Mn
- > Lalena Prospect extension towards Sica with pXRF values ranging between 64% 34% Mn (Figure 2)
- → Assays between 57% 26% Mn received from Perth laboratory from the Lautém Project
  - > Excellent correlation between in-country pXRF determinations and laboratory assays
- Step change in Estrella's understanding of the regional controls on manganese mineralisation



Figure 1: Layer of concentrated high-grade manganese supergene rubble at the Sica Prospect with Estrella MD Chris Daws and Exploration Manager Steve Warriner standing above part of the prospect area.

Estrella Resources Limited (ASX: ESR) (Estrella or the Company) is pleased to announce an update to exploration activities in the Lautém Municipality of Timor-Leste and the discovery of the new supergene manganese Sica Prospect.

## Commenting on the discovery, Estrella Managing Director Chris Daws said:

"Our exploration team is gaining a very good understanding of the controls and distribution of manganese within the Lautem Manganese Project. This has resulted in another fantastic manganese discovery – one of the best to date – at our Sica Prospect within concession MEL2023-CA-ZA001. The new discovery location is less than 5km from the major northern coastal highway, providing excellent logistics for any potential future exploration and mining at the prospect. Our move into Timor-Leste is delivering very positive results.

I look forward in updating shareholders further as we progress our exploration efforts in Timor-Leste."



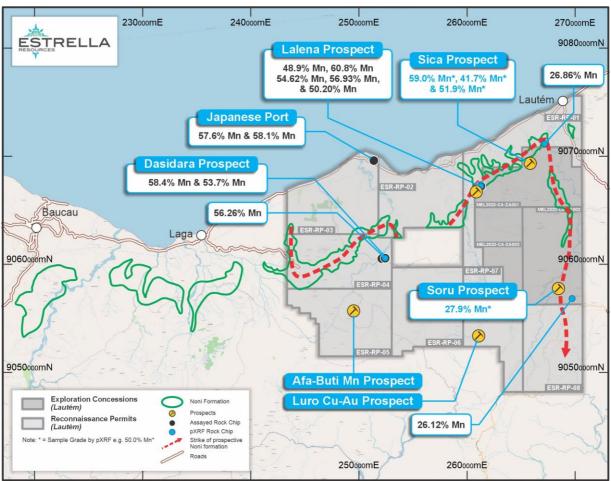


Figure 2: Lautem project with Noni Formation highlighed (in green) with manganese prospects defined to date. The red dashed line indicates extensions to the Noni Formation mapped outside previous known extents

The Sica Prospect was discovered by mapping the prospective geology of the Lalena Prospect towards the northeast. The outcropping Noni Formation is the host sequence to primary manganese mineralisation associated with cherts towards the top of the sequence. These have subsequently undergone supergene enrichment.

Mineralisation at Sica consists of surface concentrations of manganese-rich cobblestones that are derived from weathering of the Noni Formation and erosion of the resulting supergene enrichment. The remnant supergene material can be found over a distance of several hundred metres and has been derived from insitu material that is now mostly covered in scree from the overlying limestones.

Detailed mapping is continuing in an effort to locate the in-situ supergene boundaries which will be the focus of trenching activities. Surface samples have been collected for assay in Dili and also will be exported to Australia for laboratory assay analysis.

Table 1 and Figure 3 below presents recent field pXRF analysis of samples collected for further assay. The results are in line with other analyses made of the Lautém manganese mineralisation.



Prospect	Sample	Longitude	Lattitude	Mn%	Fe%	AI%
	CBR114526	126.880015	-8.406731	59.0	0.0	0.9
Sica	CBR114525	126.883926	-8.405463	51.9	0.0	2.4
Sica	CBR114527	126.879837	-8.406968	41.7	0.0	0.5
	CBR114524	126.883925	-8.402765	26.0	0.0	2.0
	CRB114518	126.850376	-8.424906	64.4	0.0	1.2
	CRB114520	126.851415	-8.422912	47.1	0.0	0.7
	CBR114517	126.850155	-8.425900	41.1	1.2	0.9
Lalena	CBR114521	126.861337	-8.415855	39.0	0.0	0.1
	CBR114522	126.862170	-8.415634	36.7	0.0	0.3
	CBR114523	126.836649	-8.413279	35.7	7.0	2.1
	CBR114519	126.850425	-8.424433	33.8	0.0	0.3

Table 1: Field pXRF results for the Lalena and Sica Prospects

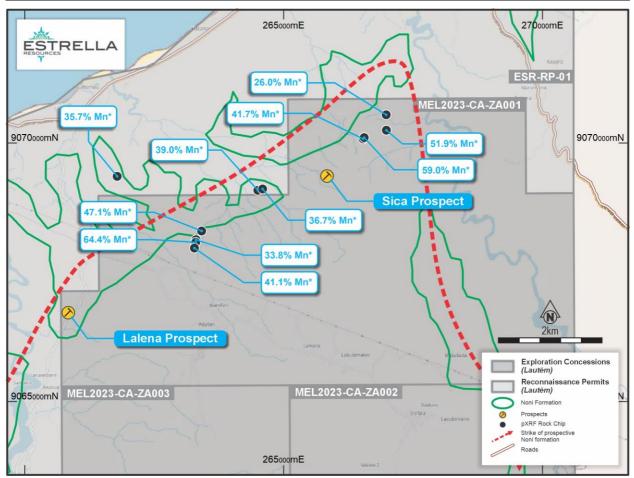


Figure 3: Zoomed map of the Lalena and Sica Prospects with rock chip pXRF determinations shown.





Figure 4: Surficial supergene manganese at the Sica Prospect, photo taken looking north from Sica Prospect symbol location in Figure 3.

### ALS Laboratory Assay Results

Estrella Resources has also received further confirmatory assay results from ALS Laboratory in Perth, evaluating grab samples collected by the Company which were initially assessed using only a portable XRF (pXRF) machine (Table 2).

The assays confirm broadly high-grade manganese results across the Company's prospects with a top result of 56.93% Mn reported from a sample collected at the Lalena prospect.

The Company is pleased to note the correlation between the two methods is very high, which means the Estrella's geological team can be more confident in grade determinations made in the field, expediting exploration efforts.

Estrella Resources also notes that in May 2024 the Company established a sample preparation facility in Dili to facilitate the more accurate in-country pXRF analysis, as well as to prepare samples for export to Australian laboratories<sup>1</sup>.

Prospect	Longitude	e Lattitude Sample			In-Country			
Flospect	Longitude	Latiliuue	attitude Sample		Fe%	Al%	Mn:Fe	pXRF
Lalena	126.83182	-8.43254	LRG-032	56.93	0.07	0.15	813	56.1
Lalena	126.83171	-8.43114	CBR114502	54.62	0.18	0.09	303	54.4
Lalena	126.82699	-8.43991	LRG-026	50.20	0.79	0.54	64	53.1
Dasidara	126.75514	-8.49232	LRG-041	56.29	0.42	0.74	134	59.1
Sica	126.88548	-8.39737	CBR114506	26.86	25.40	0.47	1	23.5
Soru Prospect	126.90798	-8.52687	LRG-071	26.12	14.30	0.77	2	17.5

Table 2: ALS Laboratory results for rock samples collected from the Lautem Project, compared to Estrella's
in-country crushed sample determination by pXRF

<sup>1</sup> Refer to ASX Announcement dated 31 May 2024





Figure 5: Crusher / Pulverisor and pXRF analysis system set up at Estrella's office in Dili with samples ready.

Sharewise Webinar – Estrella Resources Limited Managing Director Chris Daws Friday 11am 2<sup>nd</sup> August 2024. Presentation plus Q&A registration link to participate.

https://zoom.us/webinar/register/6917223190937/WN\_9sTGTmkCSXCXarjOpwQGrA

The Board has authorised for this announcement to be released to the ASX.

ENDS

## FURTHER INFORMATION CONTACT

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#### **Cautionary Statement of pXRF**

PXRF results that are announced in this report are preliminary only. The use of the PXRF is an indication only of the order of magnitude of expected final assay results. The samples that are the subject of this report will be submitted for laboratory assay and some variation from the results presented herein should be expected.

#### **Competent Person Statement**

The information in this announcement relating to Exploration Results is based on information compiled by Beau Nicholls, who is the Exploration Manager for Estrella Timor-Leste, and a fellow of The Australasian Institute of Geoscientists, and Mr Steve Warriner, who is the Group Exploration Manager for Estrella Resources and a member of the Australian Institute of Geoscientists. Mr. Nicholls and Mr. Warriner have sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Resource and Ore Reserves". Mr Nicholls and Mr Warriner consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.



	ME- GRA05	ME- XRF26s												
	LOI	Al2O3	BaO	CaO	Cr2O3	Fe2O3	К2О	MgO	MnO	Na2O	P2O5	SO3	SiO2	TiO2
Sample	%	%	%	%	%	%	%	%	%	%	%	%	%	%
CBR114502	12.46	0.15	0.43	2.05	<0.01	0.43	0.04	0.2	70.52	0.02	0.27	0.04	8.57	0.01
CBR114506	13.19	0.92	0.09	3.15	<0.01	38.77	0.42	1.19	34.68	0.85	1.23	0.09	3.6	0.05
LRG-026	12.8	0.98	2.2	3.06	<0.01	1.32	0.16	0.29	64.82	0.1	0.15	0.7	7.7	0.05
LRG-032	14.1	0.26	0.98	4.06	<0.01	0.49	0.05	0.29	73.51	0.03	0.03	0.15	0.55	0.03
LRG-041	12.17	1.37	1.77	0.71	<0.01	0.92	0.22	0.19	72.68	0.03	0.14	0.52	3.61	0.08

Table 3: ALS analysis of samples; note Mn % = MnO divided by 1.2912



# **APPENDIX 1 JORC TABLE 1 – TIMOR-LESTE EXPLORATION**

# Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation Commentary
Sampling techniques	<ul> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>
Drilling techniques	<ul> <li>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).</li> <li>No drilling has been undertaken to date.</li> </ul>
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>
Logging	<ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>
Sub- sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all</li> <li>Sample sizes are appropriate to the grain size of the mineralisation.</li> <li>The exploration program is in its very early stages and initial sample sizes were kept small due to freight and customs / quarantine restrictions. They are not considered representative of the bulk of mineralisation.</li> </ul>



Critoria	IOPC Code explanation	Commontory
Criteria	JORC Code explanation sub-sampling stages to maximise	Commentary
	representivity of samples.	
	<ul> <li>Measures taken to ensure that the sampling</li> </ul>	
	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.	
Quality of	• The nature, quality and appropriateness of	• Samples are selected based on geological
assay data	the assaying and laboratory procedures	logging. Samples have been
and	used and whether the technique is	dispatched to an accredited commercial laboratory in Perth for analysis.
laboratory tests	<ul><li>considered partial or total.</li><li>For geophysical tools, spectrometers,</li></ul>	<ul> <li>Preliminary samples are being analysed at</li> </ul>
10313	handheld XRF instruments, etc. the	ALS in Malaga using a 4-acid digest, ME-
	parameters used in determining the analysis	ICP for 61 elements and all samples are
	including instrument make and model,	also being tested for Pt, Pd and Au by fire
	reading times, calibrations factors applied	assay and ICP-MS finish on a 50g sub-
	and their derivation, etc.	sample.
	Nature of quality control procedures adopted	<ul> <li>Standards and blanks have not been included in this and blanks have a fit a grant been</li> </ul>
	(e.g. standards, blanks, duplicates, external	<ul> <li>included in this early phase of the program.</li> <li>Current field samples are being analysed</li> </ul>
	laboratory checks) and whether acceptable	<ul> <li>Current field samples are being analysed by pXRF. The Cautionary statement is</li> </ul>
	levels of accuracy (i.e. lack of bias) and precision have been established.	included when assessing pXRF.
Verification	• The verification of significant intersections	No prior modern exploration has been
of sampling	by either independent or alternative	conducted in the area.
and	company personnel.	<ul> <li>No adjustments to assay data were</li> </ul>
assaying	The use of twinned holes.	undertaken.
	<ul> <li>Documentation of primary data, data entry procedures, data verification, data storage</li> </ul>	
	(physical and electronic) protocols.	
	<ul> <li>Discuss any adjustment to assay data.</li> </ul>	
Location of	<ul> <li>Accuracy and quality of surveys used to</li> </ul>	• GPS equipment using MGA94, Zone 52
data points	locate drill holes (collar and down-hole	coordinate system with an accuracy of +/-
	surveys), trenches, mine workings and other	5m.
	locations used in Mineral Resource	Topographic control using 30m spaced
	estimation.	satellite point data.
	Specification of the grid system used.	
	<ul> <li>Quality and adequacy of topographic control.</li> </ul>	
Data spacing	Data spacing for reporting of Exploration	<ul> <li>No systematic sampling has been</li> </ul>
and	Results.	conducted at this early stage.
distribution	• Whether the data spacing and distribution is	, 3
	sufficient to establish the degree of	
	geological and grade continuity appropriate	
	for the Mineral Resource and Ore Reserve	
	estimation procedure(s) and classifications	
	applied.	
	<ul> <li>Whether sample compositing has been applied.</li> </ul>	
Orientation	Whether the orientation of sampling	<ul> <li>No orientation-based sampling bias has</li> </ul>
of data in	achieves unbiased sampling of possible	been identified.
relation to	structures and the extent to which this is	
geological	known, considering the deposit type.	
structure	• 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	
Sample	<ul><li>assessed and reported if material.</li><li>The measures taken to ensure sample</li></ul>	Exported samples are in the possession of
security	<ul> <li>The measures taken to ensure sample security.</li> </ul>	ESR personnel from field collection to
····,	county.	customs submission in Dili.
		Non-exported samples remain with ESR
		personnel.
Audits or	• The results of any audits or reviews of	
reviews	sampling techniques and data.	undertaken.



## Section 2 - Reporting of Exploration Results

Mineral tenement and land tours status         • Type, reference name/number, location and ownership including agreements or mation surve atile interests, historical sites, netive title interests, historical sites, netive sites, historical sites, netices, historical sites, netices, historical sites, netices, historical sites, historical sites, netices, historical sites, historical sites, netices, historical sites, historical sites, netices, historical sites, historical site, historical sites, netices, historical site, historical sites, netices, historical site, historical site, historical site, netices, histori	Criteria	JORC Code explanation	Commentary
<ul> <li>tenement and land tenure status</li> <li>orimership including agreements or material issues with third paries such as joint venture agreements or material issues with third paries such as joint venture between Estrella Murak Rai, forming in a piont venture between Estrella Murak Rai, forming in evidenmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> <li>Exploration do the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> <li>Exploration by other parties.</li> <li>Acknowledgment and appraisal of exploration by other parties.</li> <li>Colter work in the early 2000's has been conducted by the Manga potential was discovered. Weild and construction material was conducted by difficult access.</li> <li>Other work in the early 2000's has been conducted by difficult access.</li> <li>Other local geologists and companies have been do dowely on the septoration and subsolidation.</li> <li>Deposit type, geological setting and style of mineralisation.</li> <li>Deposit type, geological setting and style of mineralisation exists in the formal state.</li> <li>The Carrent bas there main forms a formal state minication exists in the geologist and companies have been for conducting stratignation exists and foreal the second state of the second state with the parties.</li> </ul>			
Iand tenure status       issues with third parties such as joint ventures, partnerships, overriding royalises, wildemess or national park and environmental settings.       2A002 and MEL2023-CAZA003 are survices Representate Permanental Estella Resources Representate Permanentate Permanentate royal and the partnerships, overriding royalises, wildemess 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 license to operate in the area.       • Recommissance Permits ESR-RP-03, ESR-RP-06, ESR-RP-06, ESR-RP-06, are awarded to Estrella Resources Limited Representante Permanente (100%)         • Exploration done by other parties       • Acknowledgment and appraisal exploration by other parties.       of         • All of the Concessions and Permits are current and in good standing.       • All of the Concessions and Permits are current and in good standing.         • All of the concessions and permits are concluded. The exploration was not systematic and hampered by difficult access.       • Other work in the early 2000's has been conducted. The exploration was not systematic and and develop its minerals pointial.         • Other work in the early 2000's has been conducted by the parties.       • Other work in the early 2000's has been conducted. The exploration has taken place.         • Other work in the early 2000's has taken place.       • No systematic, modern exploration has taken place.         • Deposit type, geological setting and style of mineralisation.       • The Geological Institute of Timor-Leste of doting to reconstruct the geological setting and thered perseal mineralisation exists as pisolithic conc	tenement and		
status       ventures, partnerships, overriding royalitise, native title interasts, historical sites, wilderness or national park and environmental settings.       The security of the tenure held at the time of reporting along with any known inpediments to obtaining a license to operate in the area.       Resources Representante Permits ESR-RP-03, ESR-RP-04, ESR-RP-04, ESR-RP-03, ESR-RP-04, and ESR-RP-04, ESR-RP-03, ESR-RP-04, estremate to persiste and the setting operate in the area.         Exploration done by other parties       • Acknowledgment and appraisal exploration by other parties.       of exploration by other parties.         • Acknowledgment and appraisal of exploration by other parties.       of exploration by other parties.       of exploration by other parties.         • Other work in the early 2000 has been conducted by there local geologists and companies however there has been no docured by the Pacific Economic coordicted by there has been no docurrentation collected for systematic exploration to quantify mineral spotential.         Geology       • Deposit type, geological setting and style of mineralisation.       • The first exploration can taken place.         • No mineralisation exists and form of mangranese mineralisation.       • The Geological institue of Timor-Leste to the mineralisation exists and formal spotential.         • Other local geologists and companies however there has been no docurrences.       • No systematic, modern exploration has taken place.         • No other mineralisation.       • The Celogical Institue of Timor-Leste (GTI) has recently (and still is conducted hor there has been no docurrences.         • Deposit type, geolo	land tenure		ZA002 and MEL2023-CA-ZA003 are
native title interests, historical sites, wilderness or national park and environmental settings. <ul> <li>The socurity of the tenure held at the time of reporting along with any known inpediments to obtaining a license to operate in the area.</li> <li>Reconnaissance Permits ESR-RP-06, ESR-RP-0</li></ul>	status		awarded to Estrella Murak Rai, forming
<ul> <li>wilderness or national park and environmentals actings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> <li>Resources LESR-RP-03, ESR-RP-03, ESR-RP-04, ESR-RP-04,</li></ul>			
<ul> <li>environmental settings.</li> <li>The security of the tenume held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> <li>Fast RP-03, ESR-RP-04, ESR-RP-07, and ESR-RP-08, Esr-RP-08, Esr-RP-07, and Esr-RP-08, Esr-RP-07, and Esr-RP-08, Esr-RP-07, Esr-RP-07, and Esr-RP-08, Esr-RP-07, Esr-RP-08, Esr-RP-07, Esr-R-07, Esr-RP-08, Esr-RP-07, Esr-R-07, Esr-R-07,</li></ul>		· · · · · ·	Resources Representante Permanente
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<ul> <li>of reporting along with any known impediments to obtaining a license to operate in the area.</li> <li>ESR-RP-02, ESR-RP-06, ESR-RP-07 and ESR-RP-08 are awarded to Estella Resources Limited Representante Permanente (100%)</li> <li>Estrella Resources Limited Representante is registered in Timor-Leste and is a wholly-owned subsidiary of Estella Resources Limited (Australia).</li> <li>All of the Concessions and Permits are current and in good standing.</li> <li>Exploration done by other parties.</li> <li>All of the Concessions and Permits are current and in good standing.</li> <li>The first exploration was conducted by which mineral potential was conducted. The exploration was acticevered. Very small scale mining of maganese, gold and construction material was conducted. The exploration was not systematic and hampered by difficult access.</li> <li>Other work in the early 2000s has been on documentation collected nor systematic exploration to quantify mineral space.</li> <li>No minerals drilling has taken place.</li> <li>No minerals drilling has taken place.</li> <li>No minerals drilling has taken place.</li> <li>No essentatic modern exploration has taken place.</li> <li>No essentatic modern exploration has taken place.</li> <li>No essentatic difficult access to understand and develop its minerals place.</li> <li>No minerals drilling has taken place.</li> <li>No minerals drilling has taken place.</li> <li>No essentatic modern exploration has taken place.</li> <li>No essentatic modern exploration has taken place.</li> <li>No essentatic difficult access exist.</li> <li>Additional primary mineralisation.</li> <li>Permanent interalisation.</li> <li>Premanese mineralisation.</li> <li>Primary mineralisation.</li> <li>Premanentic formary interalisation exists as pisolithic concretions and direct precipitates with deep-seal imestones.</li> <li>Secondary mineralisation exists and integrese with the exonation.</li></ul>		0	• Reconnaissance Permits ESR-RP-01,
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<ul> <li>Resources Limited Representante Representante</li> <li>Permanente (100%)</li> <li>Estrella Resources Limited Representante Permanente is registered in Timor-Leste and is a wholly-owned subsidiary of Estrella Resources Limited (Australia).</li> <li>All of the Concessions and Permits are current and in good standing.</li> <li>Exploration <i>exploration by other parties.</i></li> <li>All of the Concessions and Permits are current and in good standing.</li> <li>The first exploration was conducted by Allied Mining Corporation in 1937 during of manganese, gold and construction material was conducted. The exploration was non systematic and hampered by difficult access.</li> <li>Other work in the early 2000's has been conducted by the Pacific Economic Cooperation Council -PECC Mineral New Spontalia.</li> <li>Other work in the early 2000's has been conducted by the Pacific Economic Cooperation Council -PECC Mineral New Spontalia.</li> <li>Other work in the early 2000's has been conducted by the Pacific Economic Cooperation collected nor systematic exploration to quantify mineral occurrences.</li> <li>No close-spaced geophysics has taken place.</li> <li>No minerals drilling has taken place.</li> <li>No systematic, modern exploration has taken place.</li> <li>No systematic of manganese mineralisation.</li> <li>Pirmary mineralisation.</li> <li>Pirmary mineralisation.</li> <li>Pirmary mineralisation.</li> <li>Pirmary mineralisation exists in the form of small to extremely large clasts of manganese mineralisation exists in the form of small to extremely large clasts of manganese mineralisation exists in the form of small to extremely large clasts of manganese mineralisation exists in the form of sma</li></ul>			
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Criteria	JORC Code explanation	Commentary
Criteria		<ul> <li>and stratigraphically overlying units. This unit represents an under-sea collapse zone containing multiple manganese clasts over a very large area.</li> <li>Tertiary mineralisation exists where high rainfall and erosion has sorted and concentrated detrital manganese into river paleo-channels.</li> <li>Alluvial gold mineralisation has been reported in the area however no exploration has been undertaken.</li> <li>Estrella will use and expand upon the current known stratigraphy to evaluate and document mineralisation styles and relate them back to the tectono-stratigraphic genesis of the area.</li> </ul>
Drill hole information	<ul> <li>A summary of all information material to the under-standing of the exploration results including a tabulation of the following information for all Material drill holes:</li> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length</li> <li>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.</li> </ul>	<ul> <li>No drilling has been undertaken in the area.</li> </ul>
Data aggregation methods	<ul> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul> <li>Exploration results with all relevant drillhole information are reported in the body of the text.</li> <li>No aggregation methods have been used.</li> <li>Metal equivalent values have not been used.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul> <li>Stated.</li> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	Any relationships have been discussed within the body of the text.
Diagrams Balanced	<ul> <li>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.</li> <li>Accuracy and quality of surveys used to</li> </ul>	<ul> <li>Relevant diagrams have been included within the main body of text.</li> <li>No new information has been withheld.</li> </ul>
Reporting	locate drill holes (collar and down-hole surveys), trenches, mine workings and	



Criteria	IOBC Code explanation	Commontony
Other substantive exploration data	<ul> <li>JORC Code explanation         <ul> <li>other locations used in Mineral Resource estimation.</li> </ul> </li> <li>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.</li> <li>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.</li> </ul>	<ul> <li>No other substantive data exists as the program is in its early stages.</li> <li>All observations are discussed within the body of the text.</li> </ul>
Further work	<ul> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul> <li>Further work by ESR will include systematic mapping and sampling along with stratigraphic and structural classification.</li> </ul>