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25 November 2016

ASX & MEDIA ANNOUNCEMENT

Queen Victoria Rock Project, WA

Spargos Prospect – Nickel

- Recent geological and geochemical evaluation of historic exploration for nickel (Type I) within the highly favourable Spargos ultramafic trough environment has returned highly encouraging results
- Strongly anomalous ultramafic[1] units identified in two historic diamond drill holes confirm Spargos has potential to host economic accumulations of nickel sulphides
- The geological model developed for Spargos is analogous to the Black Swan (low grade nickel) - Silver Swan (very high grade nickel) deposit model, located 50km northeast of Kalgoorlie[2]
- Spargos is known to host low grade nickel sulphide mineralisation – the focus is now firmly on determining if high grade nickel is located at the base of the interpreted lava channel.
- Deep diamond drilling and downhole geophysical surveys are the best tools to test along the base of the channel as well as at other depths down-hole and look for 'off-hole' conductors that might represent nickel sulphides
- Government approvals are in place, drilling scheduled to commence next week

Hannans Ltd (ASX:HNR) plans to commence diamond drilling next week at the Queen Victoria Rocks Project, located 55kms southwest of Coolgardie, to determine if high grade nickel is located at the base of the lava channel within the Spargos prospect (refer Figures 1, 2 and 3 on page 3 and 4). Drilling is expected to be followed by downhole geophysical surveys (DHEM) to look for 'off-hole' conductors that may represent massive nickel sulphide mineralisation.

The Spargos prospect has all the geological characteristics of a system that one could expect to be well mineralised. While disseminated low grade nickel sulphide mineralisation was first identified within the Spargos prospect by Spargos Exploration NL in 1971, the identification of significant massive high grade nickel has so far eluded explorers. Recently received assays from two historic drill holes (refer below) have however reinvigorated the potential for Spargos to host massive high grade nickel sulphide mineralisation at the base of the interpreted lava channel.

Hannans will therefore carry out a program of deep diamond drilling and DHEM surveys in an effort test the full extent of one section of the channel approximately 250m beneath the surface. The specifics of the program are subject to change as new information is generated particularly with regard the dip and plunge of the interpreted channel, the receipt of assay results and the identification of off-hole geophysical conductors. Hannans will also seek to clean out and extend, wherever possible, historic diamond drill holes for use as a platform for completing DHEM surveys. This program of drill-survey-analyse will commence next week and continue for a number of months. Significant results throughout the course of the program will be immediately released to the market.

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[1] Volcanic ultramafic rock are igneous rocks with low silica (<45%) high MgO (>18%) and Fe, low K containing more than 90% mafic minerals, that usually occur within Archean aged rocks, and are known to contain ore deposits of nickel

[2] Owned by Poseidon Nickel Ltd (ASX:POS)

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Damian Hicks, Hannans Director said, "We'll make the most of the historic information and drill deep holes to create a platform from which to complete modern high powered geophysical surveys down the hole. We expect to cover one full section of the basal contact of the interpreted channel with geophysics by drilling two new holes and cleaning out old holes. We're prepared for the challenges of differentiating genuine nickel sulphide targets from conductive sediments however we know we're in the right geological environment to host high grade nickel. If the DHEM identifies subtle conductors close to the basal contact, and we are confident that they represent nickel sulphides, they will be tested with new drill holes. We aim to start drilling next week and shareholders will be kept informed regularly."

The Spargos prospect is located on the southern extension of the Ida Fault that hosts the Mt Alexander North nickel sulphide project owned by St George Mining Ltd (ASX:XYZ). Tenure adjacent to the Spargos prospect and the nearby historic Nepean nickel mine[3] is also the subject of renewed nickel exploration activity by Alliance Resources Ltd (ASX:AGS). The Ida Fault has been identified as the major bounding fault that has allowed major nickel camps to have been developed, including Kambalda-Coolgardie cluster. It passes very close by on the east side of Spargos.

The Spargos prospect represents a major high magnesium oxide (MgO) komatiite channel complex comparable in composition (i.e. dunite-bearing) and scale to other complexes in the Yilgarn that host significant nickel sulphide mineralisation. Spargos has a felsic volcanic/metasediment footwall, a setting which tends to host larger, dunitic komatiite channels. Larger channels of this type have potential to host localised higher-grade, more sulphide rich nickel sulphide ore-shoots along their basal contact. Examples include the Cosmos, Silver Swan and the main Perseverance nickel orebodies. The geometry of the Spargos Trough is, however, more analogous to the nearby Kambalda troughs than to northern Goldfields geological environments.

Drill holes QVD09 and QVD10, drilled by Nickel Australia Ltd in 2006, were recently re-sampled and re-assayed for multi-elements including platinum group elements (PGE) by Hannans[4]. Lithogeochemical analysis by Hannans Consultant Geochemist Gordon Kelly, involving primarily platinum/titanium and palladium/titanium ratio analysis, has highlighted that both holes contained strongly anomalous ultramafic units thereby confirming the inherent prospectivity of the Spargos prospect. In particular QVD10 is thought to potentially be a significant hole because it may represent the weak, up-plunge margin to a significant, localised massive nickel sulphide deposit at depth. The supportive ratio analysis and history of nickel mineralisation within the Spargos prospect has reconfirmed that the Spargos prospect is Hannans most advanced nickel sulphide project, and that it warrants further immediate test work.

It is important to note that historically, assaying for pathfinder elements and PGEs was not commonplace due to the (then) high costs of the assay suites. Modern research suggests that it's possible to generate lithogeochemical vectors towards massive sulphide mineralisation by analysing the ratios of different pathfinder elements and PGEs. At this point in time Hannans only has access to two data points, being the pathfinder elements and PGEs from holes QVD09 and QVD10, which are located approximately 900m apart, and within the interpreted lava channel. Future drilling will generate additional data points with which to generate a fertility vector towards potential nickel sulphide mineralisation.

Combining the historic data with new data will greatly enhance the probability of identifying a massive nickel sulphide occurrence or generating a further robust set of nickel sulphide targets.

[3] Owned by Focus Minerals Ltd (ASX:FCS)

[4] QVD10 contained an intersection of nickel sulphide mineralisation on the basal contact being 0.8m @ 0.3%Ni, 546ppm Cu, 59 ppb PGE.

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About Hannans Ltd

Hannans Ltd (ASX:HNR) is an exploration company with a focus on nickel, gold and lithium in Western Australia. Hannans major shareholder is leading Australian specialty minerals company Neometals Ltd. Hannans has a strategic relationship with West Australian based mining services company Australian Contract Mining. Since listing on the ASX in 2003 Hannans has signed agreements with Vale Inco, Rio Tinto, Anglo American, Boliden, Warwick Resources, Cullen Resources, Azure Minerals, Neometals, Tasman Metals, Grängesberg Iron AB and Lovisagruvan AB. Shareholders at various times since listing have included Rio Tinto, Anglo American, OM Holdings, Craton Capital and BlackRock. For more information, please visit www.hannansreward.com.

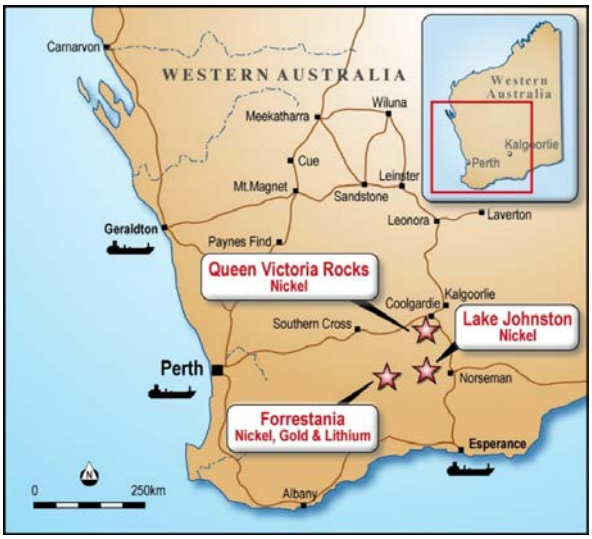

Figure 1 Hannans Project Location Map

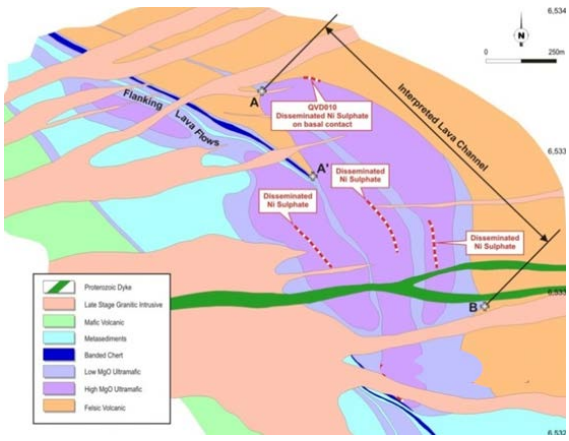

Figure 2 Spargos Prospect, interpreted lava channel and location of disseminated nickel sulphide mineralisation on basal contact in hole QVD010

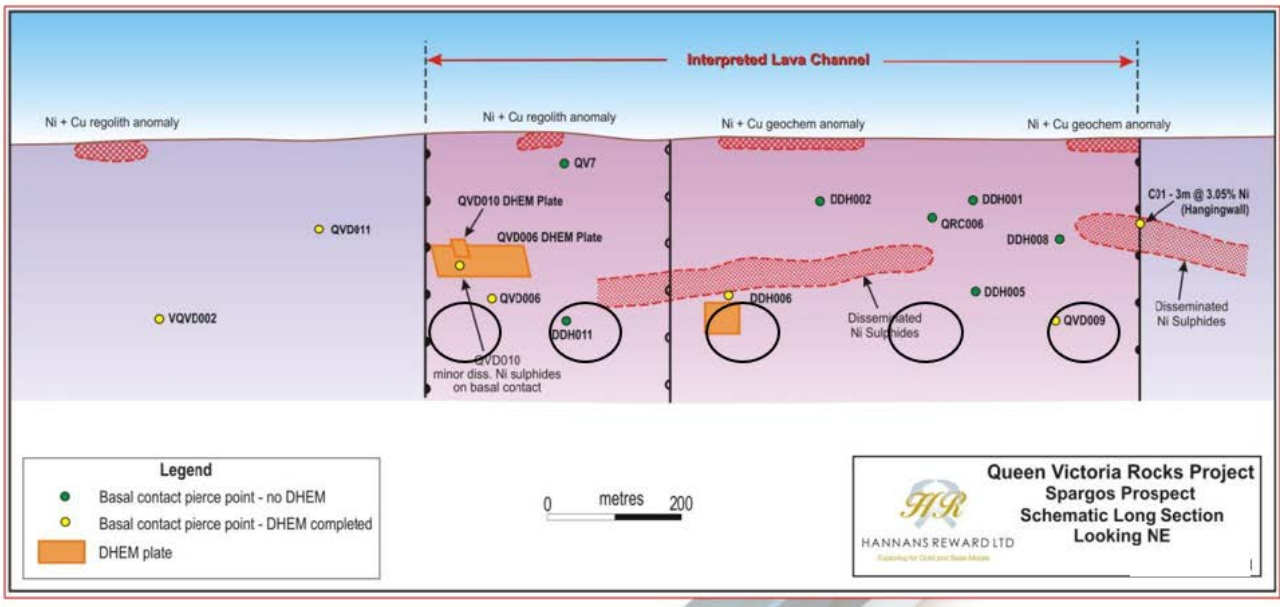

Figure: Spargos Prospect – longitudinal projection looking NE. Black elipses show target areas for potential drilling and DHEM surveys

COMPLIANCE STATEMENTS

The information in this document that relates to exploration results is based on information compiled by Mr Gordon Kelly, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Kelly is a consultant to Hannans Ltd and its subsidiary companies. Mr Kelly has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken 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 (JORC Code). Mr Kelly consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Table 1: Drill hole collar table

HOLE ID	Hole Type	EOH (m)	Dip	Local Grid Collar (Azim)	Mag Azim	Local (E)	Local (N)	MGA (E)	MGA (N)
QVD09	DDH	384.30	-60	88.00	43.00	5077	5122	300830	6532949
QVD10	DDH	285.10	-60	90.00	45.00	5150	6015	300250	6533630

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Table 2: Intercept table

HOLE_ID	From (m)	To (m)	Sample Width (m)	Sam Type	Cu ppm (1ppm)	MgO %	Ni ppm (1ppm)	Pd ppb (1ppb)	Pt ppb (1ppb)	2PGE
QVD10	91.22	92.00	0.78	Quarter Core	1	40.1	1997	10.8	9.6	20
QVD10	92.00	92.85	0.85	Quarter Core	1	40.3	2126	6.3	3.5	10
QVD10	92.85	93.45	0.60	Quarter Core	1	39.7	2060	12.1	8.5	21
QVD10	93.45	94.00	0.55	Quarter Core	2	43.5	2247	7.7	9.8	18
QVD10	94.00	95.00	1.00	Quarter Core	1	41.4	2109	4.8	4.4	9
QVD10	95.00	95.85	0.85	Quarter Core	14	42.1	2148	4.8	4.4	9
QVD10	95.85	96.10	0.25	Quarter Core	6	36.5	1451	4.4	3.3	8
QVD10	96.10	97.00	0.90	Quarter Core	3	39.7	2026	5.1	3.8	9
QVD10	97.00	98.00	1.00	Quarter Core	2	43.7	2297	6.7	8.1	15
QVD10	98.00	99.00	1.00	Quarter Core	3	40.6	2076	5.9	6.3	12
QVD10	99.00	100.00	1.00	Quarter Core	6	39.9	1883	4.6	4.7	9
QVD10	100.00	101.00	1.00	Quarter Core	2	40.1	2210	4.5	5.3	10
QVD10	101.00	102.00	1.00	Quarter Core	1	39.2	2433	6.1	10.4	17
QVD10	102.00	102.60	0.60	Quarter Core	1	41.6	2526	7.1	14.4	22
QVD10	102.60	103.00	0.40	Quarter Core	2	42.1	2466	5.7	8.4	14
QVD10	103.00	104.00	1.00	Quarter Core	5	40.2	2259	3.8	4.9	9
QVD10	104.00	105.00	1.00	Quarter Core	2	42.1	2331	0.5	0.5	1
QVD10	105.00	106.00	1.00	Quarter Core	3	41.3	2402	5.0	8.6	14
QVD10	106.00	107.00	1.00	Quarter Core	12	42.9	2366	4.7	8.0	13
QVD10	107.00	108.00	1.00	Quarter Core	2	41.7	2075	20.3	6.5	27
QVD10	108.00	109.00	1.00	Quarter Core	2	36.5	1929	2.3	2.0	4
QVD10	109.00	110.00	1.00	Quarter Core	3	33.1	1841	4.3	4.8	9

QVD10	110.00	111.00	1.00	Quarter Core	2	37.9	1993	2.1	8.3	10
QVD10	111.00	112.00	1.00	Quarter Core	2	32.9	2249	3.3	3.5	7
QVD10	112.00	113.00	1.00	Quarter Core	2	7.4	1936	3.8	4.4	8
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO %**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**
QVD10	113.00	114.00	1.00	Quarter Core	3	4.6	2255	14.7	6.6	21
QVD10	114.00	114.70	0.70	Quarter Core	46	10.5	1534	4.0	3.4	7
QVD10	120.50	121.00	0.50	Quarter Core	1	40.0	2491	2.4	2.5	5
QVD10	121.00	122.00	1.00	Quarter Core	2	41.4	2529	5.3	4.6	10
QVD10	122.00	122.50	0.50	Quarter Core	1	43.8	2162	3.6	8.1	12
QVD10	122.50	123.00	0.50	Quarter Core	2	44.5	2214	1.5	0.8	2
QVD10	123.00	124.00	1.00	Quarter Core	2	44.0	2241	0.8	1.6	2
QVD10	124.00	125.00	1.00	Quarter Core	3	49.4	2568	2.5	2.3	5
QVD10	125.00	125.50	0.50	Quarter Core	1	46.7	2451	2.4	3.0	5
QVD10	125.50	126.25	0.75	Quarter Core	2	44.2	2318	1.9	2.8	5
QVD10	126.25	127.00	0.75	Quarter Core	3	43.8	1995	3.4	3.8	7
QVD10	127.00	128.00	1.00	Quarter Core	1	45.0	2118	4.5	3.5	8
QVD10	128.00	129.00	1.00	Quarter Core	1	45.0	2262	2.1	2.2	4
QVD10	129.00	130.00	1.00	Quarter Core	2	45.9	2265	3.7	7.0	11
QVD10	130.00	131.00	1.00	Quarter Core	1	46.7	2246	1.9	3.7	6
QVD10	131.00	131.30	0.30	Quarter Core	125	46.0	3453	12.0	14.9	27
QVD10	131.30	132.00	0.70	Quarter Core	1	45.5	2340	2.4	3.5	6
QVD10	132.00	132.40	0.40	Quarter Core	5	45.6	2254	1.8	3.1	5
QVD10	132.40	133.00	0.60	Quarter Core	2	47.7	2304	1.9	2.1	4
QVD10	133.00	134.00	1.00	Quarter Core	70	49.1	3161	3.5	3.0	7
QVD10	134.00	135.00	1.00	Quarter Core	1	46.8	2227	2.3	2.4	5
QVD10	135.00	136.00	1.00	Quarter Core	1	49.3	2381	4.8	3.1	8
QVD10	136.00	137.00	1.00	Quarter Core	3	48.7	2803	6.0	4.7	11
QVD10	137.00	138.00	1.00	Quarter Core	8	47.9	2370	3.2	2.3	6

QVD10	138.00	138.28	0.28	Quarter Core	34	45.1	2464	4.6	2.9	8
QVD10	138.28	139.00	0.72	Quarter Core	11	44.4	2084	8.9	3.0	12
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO%**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**
QVD10	139.00	140.00	1.00	Quarter Core	10	42.9	2098	9.2	2.0	11
QVD10	140.00	141.00	1.00	Quarter Core	12	48.1	2446	6.9	5.2	12
QVD10	141.00	142.00	1.00	Quarter Core	6	48.5	2484	8.2	9.8	18
QVD10	142.00	143.00	1.00	Quarter Core	4	44.9	2577	13.8	9.6	23
QVD10	143.00	144.00	1.00	Quarter Core	27	46.0	2832	12.8	18.4	31
QVD10	144.00	145.00	1.00	Quarter Core	5	40.2	2426	7.0	17.9	25
QVD10	145.00	146.00	1.00	Quarter Core	4	48.6	2633	8.6	31.5	40
QVD10	146.00	147.00	1.00	Quarter Core	4	48.5	2635	9.9	11.1	21
QVD10	147.00	148.00	1.00	Quarter Core	3	52.6	2819	23.6	85.0	109
QVD10	148.00	149.00	1.00	Quarter Core	2	51.1	3085	49.5	64.8	114
QVD10	149.00	150.00	1.00	Quarter Core	2	45.6	2561	13.8	29.8	44
QVD10	150.00	151.00	1.00	Quarter Core	2	48.5	2798	8.0	8.2	16
QVD10	151.00	152.00	1.00	Quarter Core	3	50.1	2804	28.0	30.7	59
QVD10	152.00	153.10	1.10	Quarter Core	9	49.9	2855	39.1	36.4	76
QVD10	153.10	154.00	0.90	Quarter Core	4	50.7	2924	88.3	25.6	114
QVD10	154.00	155.00	1.00	Quarter Core	3	52.7	3000	69.0	49.6	119
QVD10	155.00	156.00	1.00	Quarter Core	2	51.8	2869	44.4	40.9	85
QVD10	156.00	157.00	1.00	Quarter Core	41	49.5	2900	24.5	16.7	41
QVD10	157.00	157.74	0.74	Quarter Core	4	52.2	2913	6.5	11.1	18
QVD10	157.74	158.64	0.90	Quarter Core	25	49.8	2629	4.8	2.9	8
QVD10	158.64	159.00	0.36	Quarter Core	1	46.6	2365	5.2	9.0	14
QVD10	159.00	160.00	1.00	Quarter Core	3	50.8	2660	6.4	7.4	14
QVD10	160.00	161.00	1.00	Quarter Core	40	42.4	2431	8.3	15.1	23
QVD10	161.00	162.00	1.00	Quarter Core	3	42.7	2563	12.5	11.8	24
QVD10	162.00	163.00	1.00	Quarter Core	4	48.3	2732	11.1	17.8	29

QVD10	163.00	164.00	1.00	Quarter Core	3	53.3	2663	17.5	8.2	26
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO%**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**
QVD10	164.00	165.00	1.00	Quarter Core	16	44.5	2494	29.6	65.5	95
QVD10	165.00	166.00	1.00	Quarter Core	1	48.7	2664	18.2	12.7	31
QVD10	166.00	167.00	1.00	Quarter Core	15	51.1	2860	28.7	11.4	40
QVD10	167.00	168.00	1.00	Quarter Core	2	49.6	2535	9.6	18.8	28
QVD10	168.00	169.00	1.00	Quarter Core	16	49.1	2642	37.8	34.4	72
QVD10	169.00	170.00	1.00	Quarter Core	2	47.4	2311	6.8	11.2	18
QVD10	170.00	171.00	1.00	Quarter Core	3	42.8	2056	4.2	7.4	12
QVD10	171.00	172.00	1.00	Quarter Core	2	46.4	2639	8.1	22.5	31
QVD10	172.00	173.00	1.00	Quarter Core	21	46.5	2672	17.5	11.2	29
QVD10	173.00	174.00	1.00	Quarter Core	4	45.8	2708	22.9	14.7	38
QVD10	174.00	175.00	1.00	Quarter Core	3	44.8	2979	24.1	43.2	67
QVD10	175.00	176.00	1.00	Quarter Core	2	41.6	2301	11.8	10.3	22
QVD10	176.00	177.00	1.00	Quarter Core	68	42.7	2949	19.9	15.8	36
QVD10	177.00	178.00	1.00	Quarter Core	2	41.4	2256	3.9	7.3	11
QVD10	178.00	179.00	1.00	Quarter Core	1	44.9	2363	1.9	2.1	4
QVD10	179.00	180.00	1.00	Quarter Core	1	45.9	2291	1.6	4.7	6
QVD10	180.00	181.00	1.00	Quarter Core	9	45.7	3019	12.8	15.6	28
QVD10	181.00	182.00	1.00	Quarter Core	16	46.1	3544	25.3	21.3	47
QVD10	182.00	183.00	1.00	Quarter Core	21	43.9	3333	91.8	88.0	180
QVD10	183.00	184.00	1.00	Quarter Core	6	45.4	3285	79.7	23.1	103
QVD10	184.00	185.00	1.00	Quarter Core	34	38.2	2751	59.6	15.4	75
QVD10	185.00	186.00	1.00	Quarter Core	14	29.7	2651	45.4	20.6	66
QVD10	186.00	187.00	1.00	Quarter Core	23	40.2	3026	39.4	19.7	59
QVD10	187.00	188.00	1.00	Quarter Core	9	45.0	2756	38.0	25.0	63
QVD10	188.00	189.10	1.10	Quarter Core	4	48.2	2456	22.6	51.5	74
QVD10	189.10	189.70	0.60	Quarter Core	1	48.9	2124	15.7	7.7	23

HOLE_ID	From (m)	To (m)	Sample Width (m)	Sam Type	Cu ppm (1ppm)	MgO %	Ni ppm (1ppm)	Pd ppb (1ppb)	Pt ppb (1ppb)	2PGE
QVD10	189.70	190.00	0.30	Quarter Core	2	49.0	2408	4.1	1.2	5
QVD10	190.00	190.25	0.25	Quarter Core	2	47.7	2170	9.4	0.7	10
QVD10	190.25	191.00	0.75	Quarter Core	1	53.5	2783	3.4	1.0	4
QVD10	191.00	191.45	0.45	Quarter Core	1	47.8	2637	1.9	1.1	3
QVD10	191.45	192.10	0.65	Quarter Core	1	53.8	2652	1.8	2.0	4
QVD10	192.10	193.00	0.90	Quarter Core	1	52.8	2453	1.7	0.7	2
QVD10	193.00	194.00	1.00	Quarter Core	1	47.8	2441	3.0	2.0	5
QVD10	194.00	195.10	1.10	Quarter Core	2	51.7	2866	2.0	1.4	3
QVD10	195.10	196.00	0.90	Quarter Core	1	54.3	2951	1.4	1.1	3
QVD10	196.00	197.00	1.00	Quarter Core	1	51.1	2863	1.3	1.4	3
QVD10	197.00	198.00	1.00	Quarter Core	1	50.0	2621	1.7	2.3	4
QVD10	198.00	199.00	1.00	Quarter Core	1	49.7	2884	1.6	13.1	15
QVD10	199.00	200.00	1.00	Quarter Core	1	51.6	2802	1.4	1.7	3
QVD10	200.00	201.00	1.00	Quarter Core	1	50.3	2481	1.2	1.4	3
QVD10	201.00	202.00	1.00	Quarter Core	1	48.9	2671	2.6	1.6	4
QVD10	202.00	203.00	1.00	Quarter Core	1	45.5	2815	1.9	1.8	4
QVD10	203.00	204.00	1.00	Quarter Core	1	31.3	2437	9.7	4.4	14
QVD10	204.00	205.00	1.00	Quarter Core	1	47.4	2808	3.9	2.1	6
QVD10	205.00	206.00	1.00	Quarter Core	1	48.2	2579	1.6	2.0	4
QVD10	206.00	207.00	1.00	Quarter Core	1	38.8	2340	1.9	4.2	6
QVD10	207.00	208.00	1.00	Quarter Core	1	49.4	2486	1.7	1.9	4
QVD10	208.00	209.00	1.00	Quarter Core	1	51.7	2712	2.0	2.6	5
QVD10	209.00	210.00	1.00	Quarter Core	2	52.2	2523	1.5	1.8	3
QVD10	210.00	211.00	1.00	Quarter Core	1	41.2	2190	1.2	3.0	4
QVD10	211.00	212.00	1.00	Quarter Core	1	49.0	2448	1.6	2.0	4
QVD10	212.00	213.00	1.00	Quarter Core	1	49.7	2641	1.6	2.0	4

HOLE_ID	From (m)	To (m)	Sample Width (m)	Sam Type	Cu ppm (1ppm)	MgO %	Ni ppm (1ppm)	Pd ppb (1ppb)	Pt ppb (1ppb)	2PGE
QVD10	213.00	213.60	0.60	Quarter Core	1	47.9	2744	2.6	2.9	6
QVD10	213.60	214.50	0.90	Quarter Core	1	49.2	2439	14.2	10.5	25
QVD10	214.50	215.00	0.50	Quarter Core	1	44.8	2507	16.8	13.5	30
QVD10	215.00	215.70	0.70	Quarter Core	2	46.3	2598	15.4	13.5	29
QVD10	215.70	216.54	0.84	Quarter Core	546	42.5	2919	31.5	27.7	59
QVD10	216.54	217.00	0.46	Quarter Core	222	14.7	529	5.9	5.7	12
QVD10	217.00	217.80	0.80	Quarter Core	363	3.7	146	1.9	1.9	4
QVD10	217.80	218.80	1.00	Quarter Core	268	4.0	123	2.2	2.3	5
QVD10	218.80	219.50	0.70	Quarter Core	248	4.5	112	1.8	3.3	5
QVD10	219.50	220.00	0.50	Quarter Core	523	4.0	124	3.0	4.4	7
QVD10	220.00	220.50	0.50	Quarter Core	510	3.7	194	7.6	2.5	10
QVD10	220.50	221.00	0.50	Quarter Core	854	4.0	229	3.1	3.9	7
QVD10	221.00	221.50	0.50	Quarter Core	941	3.8	253	3.7	1.4	5
QVD10	221.50	222.00	0.50	Quarter Core	1268	3.7	291	4.1	1.8	6
QVD10	222.00	222.50	0.50	Quarter Core	522	4.4	221	2.9	3.8	7
QVD10	222.50	223.00	0.50	Quarter Core	406	4.1	152	4.1	1.5	6
QVD10	223.00	223.50	0.50	Quarter Core	352	4.7	111	2.2	1.9	4
QVD10	223.50	224.08	0.58	Quarter Core	253	4.9	103	2.5	3.1	6
QVD10	224.08	224.80	0.72	Quarter Core	82	6.0	117	1.5	2.9	4
QVD10	224.80	225.10	0.30	Quarter Core	74	6.3	115	2.4	2.9	5
QVD10	241.30	242.00	0.70	Quarter Core	159	2.9	46	0.8	0.7	2
QVD10	247.50	247.95	0.45	Quarter Core	76	5.2	51	2.3	2.6	5
QVD10	249.50	250.00	0.50	Quarter Core	98	10.8	65	0.6	0.8	1
QVD10	250.00	250.65	0.65	Quarter Core	365	6.6	133	2.7	0.9	4
QVD10	250.65	251.00	0.35	Quarter Core	159	8.3	63	0.7	1.1	2
QVD10	254.00	254.80	0.80	Quarter Core	94	10.2	77	7.5	9.4	17

HOLE_ID	From (m)	To (m)	Sample Width (m)	Sam Type	Cu ppm (1ppm)	MgO %	Ni ppm (1ppm)	Pd ppb (1ppb)	Pt ppb (1ppb)	2PGE
QVD10	254.80	255.30	0.50	Quarter Core	144	27.1	568	6.8	5.9	13
QVD10	255.30	255.80	0.50	Quarter Core	96	27.6	702	6.7	5.7	12
QVD10	255.80	256.60	0.80	Quarter Core	360	3.1	145	1.3	1.7	3
QVD10	268.50	268.70	0.20	Quarter Core	437	6.5	88	0.5	1.2	2
QVD10	277.03	277.57	0.54	Quarter Core	120	8.9	141	7.2	7.2	14
QVD10	277.57	278.00	0.43	Quarter Core	74	9.6	138	7.5	8.6	16
QVD10	278.00	278.50	0.50	Quarter Core	243	6.9	119	3.2	3.0	6
QVD10	278.50	279.00	0.50	Quarter Core	126	4.9	95	1.2	1.3	3
QVD09	92.40	92.80	0.40	Quarter Core	76	37.2	1904	0.9	0.6	2
QVD09	92.80	93.00	0.20	Quarter Core	42	40.3	1540	0.5	0.6	1
QVD09	93.00	93.35	0.35	Quarter Core	29	37.3	1468	1.7	0.3	2
QVD09	93.35	93.50	0.15	Quarter Core	43	24.6	1260	4.2	2.3	7
QVD09	93.50	94.00	0.50	Quarter Core	3	31.4	1955	0.7	0.9	2
QVD09	94.00	95.00	1.00	Quarter Core	2	37.3	1865	3.3	1.4	5
QVD09	95.00	95.90	0.90	Quarter Core	3	36.8	1723	38.7	20.6	59
QVD09	95.90	96.67	0.77	Quarter Core	1	38.7	1331	6.7	6.0	13
QVD09	96.67	96.90	0.23	Quarter Core	176	7.8	316	9.8	10.0	20
QVD09	191.15	192.00	0.85	Quarter Core	3	42.1	2393	1.9	1.0	3
QVD09	192.00	192.80	0.80	Quarter Core	1	46.4	2219	1.8	0.5	2
QVD09	192.80	193.00	0.20	Quarter Core	3	46.5	2813	2.2	1.0	3
QVD09	193.00	193.70	0.70	Quarter Core	2	50.2	2705	2.0	1.4	3
QVD09	193.70	194.55	0.85	Quarter Core	2	45.0	2755	1.6	0.7	2
QVD09	194.55	195.20	0.65	Quarter Core	3	50.8	2800	1.8	0.8	3
QVD09	195.20	196.00	0.80	Quarter Core	1	45.5	2690	2.6	15.0	18
QVD09	196.00	196.65	0.65	Quarter Core	1	38.9	2966	2.3	1.2	4
QVD09	196.65	197.45	0.80	Quarter Core	1	46.1	3398	2.6	3.2	6

HOLE_ID	From (m)	To (m)	Sample Width (m)	Sam Type	Cu ppm (1ppm)	MgO %	Ni ppm (1ppm)	Pd ppb (1ppb)	Pt ppb (1ppb)	2PGE
QVD09	197.45	198.00	0.55	Quarter Core	1	47.2	3141	2.9	29.5	32
QVD09	198.00	199.00	1.00	Quarter Core	1	44.0	2728	1.9	1.1	3
QVD09	199.00	200.00	1.00	Quarter Core	1	44.9	2701	2.1	2.7	5
QVD09	200.00	200.54	0.54	Quarter Core	1	47.2	2614	1.8	0.6	2
QVD09	200.54	200.90	0.36	Quarter Core	1	34.6	54	0.3	0.7	1
QVD09	200.90	201.60	0.70	Quarter Core	1	43.5	2471	1.6	0.6	2
QVD09	201.60	202.00	0.40	Quarter Core	1	47.7	2619	1.3	3.3	5
QVD09	202.00	203.00	1.00	Quarter Core	1	49.3	2710	1.6	3.2	5
QVD09	203.00	204.00	1.00	Quarter Core	1	44.7	2417	1.9	0.9	3
QVD09	204.00	205.00	1.00	Quarter Core	214	42.4	2216	1.8	0.7	3
QVD09	205.00	206.00	1.00	Quarter Core	8	48.4	2383	1.6	0.6	2
QVD09	206.00	206.70	0.70	Quarter Core	2	45.1	2472	1.3	1.5	3
QVD09	206.70	207.20	0.50	Quarter Core	2	49.9	2639	1.6	1.9	4
QVD09	207.20	208.00	0.80	Quarter Core	2	44.6	2867	1.7	0.7	2
QVD09	208.00	208.65	0.65	Quarter Core	2	45.8	2910	1.5	0.7	2
QVD09	208.65	209.07	0.42	Quarter Core	2	48.8	2742	1.6	5.9	8
QVD09	209.07	210.07	1.00	Quarter Core	1	45.9	2710	1.6	16.0	18
QVD09	210.07	210.65	0.58	Quarter Core	1	44.5	1730	1.1	4.6	6
QVD09	210.65	210.81	0.16	Quarter Core	1	45.8	1966	1.1	0.8	2
QVD09	210.81	211.00	0.19	Quarter Core	1	36.1	1380	1.3	2.1	3
QVD09	211.00	211.40	0.40	Quarter Core	1	41.5	2218	1.6	0.7	2
QVD09	211.40	211.82	0.42	Quarter Core	1	44.6	2581	1.8	1.9	4
QVD09	211.82	212.25	0.43	Quarter Core	1	43.8	2234	1.5	1.8	3
QVD09	212.25	212.80	0.55	Quarter Core	1	43.7	2554	1.5	5.1	7
QVD09	212.80	213.42	0.62	Quarter Core	1	45.0	2695	2.9	5.8	9
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO %**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**

QVD09	213.42	213.60	0.18	Quarter Core	1	42.8	2321	2.6	0.8	3
QVD09	213.60	214.00	0.40	Quarter Core	1	47.5	2873	2.7	7.7	10
QVD09	214.00	215.00	1.00	Quarter Core	1	46.1	3012	2.3	0.6	3
QVD09	215.00	216.00	1.00	Quarter Core	1	48.5	2931	1.9	0.5	2
QVD09	216.00	217.00	1.00	Quarter Core	1	51.3	2897	1.9	1.0	3
QVD09	217.00	218.00	1.00	Quarter Core	1	42.8	3022	1.7	1.0	3
QVD09	218.00	219.00	1.00	Quarter Core	1	43.7	3008	1.6	0.6	2
QVD09	219.00	220.00	1.00	Quarter Core	1	44.2	2693	1.4	0.5	2
QVD09	220.00	221.00	1.00	Quarter Core	1	45.1	2524	1.3	0.9	2
QVD09	221.00	222.00	1.00	Quarter Core	2	47.9	2869	1.5	1.1	3
QVD09	222.00	223.00	1.00	Quarter Core	1	44.5	2900	1.5	0.5	2
QVD09	223.00	224.00	1.00	Quarter Core	6	47.3	2631	1.4	0.7	2
QVD09	224.00	225.00	1.00	Quarter Core	1	46.6	2724	1.4	0.9	2
QVD09	225.00	226.00	1.00	Quarter Core	2	46.0	2478	1.7	1.1	3
QVD09	226.00	227.00	1.00	Quarter Core	7	40.5	2184	0.8	0.7	2
QVD09	227.00	228.00	1.00	Quarter Core	1	43.0	2445	1.1	1.3	2
QVD09	228.00	228.91	0.91	Quarter Core	2	47.9	2495	0.7	2.1	3
QVD09	228.91	229.91	1.00	Quarter Core	9	46.1	2588	0.9	0.8	2
QVD09	229.91	230.91	1.00	Quarter Core	5	46.5	2666	0.8	1.3	2
QVD09	230.91	232.00	1.09	Quarter Core	3	44.7	2578	0.9	2.4	3
QVD09	232.00	233.00	1.00	Quarter Core	1	48.8	2658	0.7	1.8	3
QVD09	233.00	234.00	1.00	Quarter Core	1	41.5	2757	1.3	30.3	32
QVD09	234.00	235.00	1.00	Quarter Core	1	49.0	2701	0.3	5.3	6
QVD09	235.00	236.00	1.00	Quarter Core	1	44.4	2633	0.6	0.9	2
QVD09	236.00	237.00	1.00	Quarter Core	1	37.6	2455	0.6	1.1	2
QVD09	237.00	238.00	1.00	Quarter Core	1	46.9	2468	0.3	6.6	7
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO %**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**
QVD09	238.00	238.60	0.60	Quarter Core	1	44.6	2613	0.6	2.0	3

QVD09	238.60	238.85	0.25	Quarter Core	1	32.1	114	0.3	0.3	1
QVD09	238.85	240.00	1.15	Quarter Core	1	42.3	2402	1.1	0.3	1
QVD09	240.00	241.00	1.00	Quarter Core	1	45.6	2534	1.0	1.3	2
QVD09	241.00	242.00	1.00	Quarter Core	1	45.2	2553	1.1	4.6	6
QVD09	242.00	243.00	1.00	Quarter Core	1	39.6	2396	1.0	1.5	3
QVD09	243.00	244.00	1.00	Quarter Core	1	45.8	2657	0.8	2.1	3
QVD09	244.00	245.00	1.00	Quarter Core	1	45.2	2547	0.3	0.9	1
QVD09	245.00	246.00	1.00	Quarter Core	1	45.0	2658	0.3	1.8	2
QVD09	246.00	246.70	0.70	Quarter Core	19	44.2	2365	1.3	1.2	3
QVD09	247.80	248.75	0.95	Quarter Core	1	42.1	2594	0.8	3.5	4
QVD09	248.75	249.55	0.80	Quarter Core	1	40.0	2395	0.6	1.4	2
QVD09	249.55	250.40	0.85	Quarter Core	1	45.1	2244	0.5	0.3	1
QVD09	250.40	251.13	0.73	Quarter Core	1	46.5	2624	0.6	0.3	1
QVD09	251.13	252.00	0.87	Quarter Core	1	47.7	2647	1.6	1.9	4
QVD09	252.00	252.80	0.80	Quarter Core	1	45.8	2334	0.3	1.6	2
QVD09	252.80	253.32	0.52	Quarter Core	1	47.7	2484	0.3	0.6	1
QVD09	253.32	254.00	0.68	Quarter Core	1	44.4	2232	0.3	1.9	2
QVD09	254.00	255.00	1.00	Quarter Core	1	35.2	2084	0.3	1.5	2
QVD09	255.00	256.00	1.00	Quarter Core	1	46.8	2339	0.3	0.3	1
QVD09	256.00	256.50	0.50	Quarter Core	1	46.2	2324	0.3	0.8	1
QVD09	256.50	257.00	0.50	Quarter Core	1	43.4	2427	0.3	6.3	7
QVD09	257.00	257.50	0.50	Quarter Core	2	44.7	2140	0.3	3.5	4
QVD09	257.50	258.00	0.50	Quarter Core	1	49.8	2339	0.3	0.9	1
QVD09	258.00	258.90	0.90	Quarter Core	89	26.2	1295	4.2	4.4	9
QVD09	258.90	259.74	0.84	Quarter Core	91	26.5	1164	4.1	4.7	9
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO %**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**
QVD09	259.74	260.00	0.26	Quarter Core	37	37.2	1715	2.9	4.2	7
QVD09	260.00	260.30	0.30	Quarter Core	12	34.8	2344	1.1	4.0	5

QVD09	260.30	261.00	0.70	Quarter Core	35	37.3	1777	2.1	6.0	8
QVD09	261.00	262.00	1.00	Quarter Core	1	35.4	2390	1.1	4.7	6
QVD09	262.00	263.00	1.00	Quarter Core	1	46.9	2375	0.8	1.6	2
QVD09	263.00	263.55	0.55	Quarter Core	14	43.6	2124	0.7	1.4	2
QVD09	263.55	264.10	0.55	Quarter Core	61	34.4	1717	3.6	3.9	8
QVD09	271.85	272.55	0.70	Quarter Core	5	40.1	2525	0.3	1.5	2
QVD09	272.55	273.40	0.85	Quarter Core	2	48.4	2430	0.3	0.9	1
QVD09	273.40	273.58	0.18	Quarter Core	34	39.4	1863	1.0	6.2	7
QVD09	273.58	274.00	0.42	Quarter Core	1	33.6	2098	0.3	2.7	3
QVD09	274.00	274.70	0.70	Quarter Core	1	39.9	2114	0.3	0.6	1
QVD09	274.70	275.00	0.30	Quarter Core	87	29.8	1000	3.6	4.4	8
QVD09	275.00	275.70	0.70	Quarter Core	198	14.6	77	9.0	10.3	19
QVD09	275.70	276.20	0.50	Quarter Core	142	22.5	478	6.4	7.1	14
QVD09	286.50	287.60	1.10	Quarter Core	2	41.9	2348	0.8	4.2	5
QVD09	287.60	288.50	0.90	Quarter Core	1	49.1	2436	0.5	0.8	1
QVD09	288.50	289.40	0.90	Quarter Core	1	44.4	2627	0.8	0.9	2
QVD09	289.40	290.00	0.60	Quarter Core	1	42.8	2580	0.6	1.4	2
QVD09	290.00	291.00	1.00	Quarter Core	1	50.0	2609	0.3	0.7	1
QVD09	291.00	292.00	1.00	Quarter Core	1	44.1	2691	0.3	0.6	1
QVD09	292.00	292.56	0.56	Quarter Core	1	46.4	2838	0.6	0.7	1
QVD09	296.50	297.00	0.50	Quarter Core	6	44.2	2692	1.2	2.0	3
QVD09	297.00	298.00	1.00	Quarter Core	1	41.7	2729	2.6	2.8	5
QVD09	298.00	298.30	0.30	Quarter Core	1	46.8	2492	1.3	1.6	3
QVD09	298.30	299.00	0.70	Quarter Core	1	45.9	2507	2.6	3.1	6
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO %**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**
QVD09	299.00	300.00	1.00	Quarter Core	1	44.8	2609	3.4	17.8	21
QVD09	300.00	301.00	1.00	Quarter Core	1	51.6	2647	1.9	3.4	5
QVD09	301.00	302.00	1.00	Quarter Core	1	52.8	2466	1.2	2.3	4

QVD09	302.00	303.00	1.00	Quarter Core	1	44.6	2362	1.5	2.1	4
QVD09	303.00	303.90	0.90	Quarter Core	2	49.1	2935	1.9	6.2	8
QVD09	303.90	304.05	0.15	Quarter Core	31	38.6	1715	3.6	3.7	7
QVD09	304.05	304.40	0.35	Quarter Core	7	33.1	308	0.3	2.1	2
QVD09	304.40	304.55	0.15	Quarter Core	1211	12.0	138	1.7	1.1	3
QVD09	304.55	305.00	0.45	Quarter Core	816	5.3	74	1.7	2.4	4
QVD09	305.00	305.50	0.50	Quarter Core	258	2.8	174	3.8	6.5	10
QVD09	305.50	306.00	0.50	Quarter Core	238	2.2	184	3.8	5.3	9
QVD09	306.00	306.45	0.45	Quarter Core	98	2.4	211	5.4	6.6	12
QVD09	306.45	307.00	0.55	Quarter Core	63	4.4	127	4.0	6.4	10
QVD09	307.00	307.53	0.53	Quarter Core	66	4.3	127	4.1	6.0	10
QVD09	325.00	326.00	1.00	Quarter Core	128	9.3	168	1.9	2.1	4
QVD09	326.00	327.00	1.00	Quarter Core	139	9.5	167	3.3	3.5	7
QVD09	327.00	327.27	0.27	Quarter Core	55	5.4	63	3.7	3.9	8
QVD09	327.27	327.88	0.61	Quarter Core	1	1.8	33	1.5	0.5	2
QVD09	327.88	328.70	0.82	Quarter Core	35	4.9	48	3.1	3.4	7
QVD09	328.70	329.23	0.53	Quarter Core	79	5.8	179	3.3	1.7	5
QVD09	329.23	329.75	0.52	Quarter Core	21	3.8	43	0.8	1.6	2
QVD09	329.75	330.20	0.45	Quarter Core	27	0.6	11	0.3	0.3	1
QVD09	330.20	331.30	1.10	Quarter Core	105	1.9	24	0.5	0.6	1
QVD09	331.30	332.00	0.70	Quarter Core	56	1.1	25	0.3	0.6	1
QVD09	332.00	333.00	1.00	Quarter Core	31	0.5	10	0.3	0.3	1
QVD09	333.00	334.00	1.00	Quarter Core	16	0.2	5	0.3	0.3	1
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO %**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**
QVD09	334.00	335.00	1.00	Quarter Core	15	0.3	7	0.3	0.3	1
QVD09	335.00	335.55	0.55	Quarter Core	2	0.5	4	0.3	0.3	1
QVD09	335.55	336.38	0.83	Quarter Core	19	0.6	8	0.3	0.3	1
QVD09	336.38	337.10	0.72	Quarter Core	112	2.3	29	0.3	0.6	1

QVD09	337.10	337.60	0.50	Quarter Core	9	19.2	475	5.7	6.3	12
QVD09	337.60	338.00	0.40	Quarter Core	19	1.4	21	0.3	0.3	1
QVD09	338.00	339.00	1.00	Quarter Core	36	0.8	14	0.3	0.3	1
QVD09	339.00	340.00	1.00	Quarter Core	22	1.0	11	0.3	0.3	1
QVD09	340.00	340.25	0.25	Quarter Core	26	1.4	23	0.3	0.5	1
QVD09	340.25	340.65	0.40	Quarter Core	1	19.9	458	4.9	6.7	12
QVD09	340.65	340.92	0.27	Quarter Core	42	12.0	247	4.1	5.0	9
QVD09	340.92	341.16	0.24	Quarter Core	14	20.3	566	6.5	7.0	14
QVD09	341.16	342.00	0.84	Quarter Core	5	17.8	458	6.5	6.5	13
QVD09	342.00	343.00	1.00	Quarter Core	83	3.2	58	0.9	1.2	2
QVD09	343.00	344.00	1.00	Quarter Core	88	1.8	29	0.3	0.6	1
QVD09	344.00	345.00	1.00	Quarter Core	121	2.2	38	0.9	0.9	2
QVD09	345.00	345.70	0.70	Quarter Core	114	3.0	40	1.0	0.9	2
QVD09	345.70	346.70	1.00	Quarter Core	31	10.1	30	0.3	0.3	1
QVD09	346.70	347.30	0.60	Quarter Core	141	4.3	72	1.4	1.1	3
QVD09	347.30	348.00	0.70	Quarter Core	319	4.2	180	4.7	4.0	9
QVD09	348.00	349.00	1.00	Quarter Core	165	4.7	132	7.8	8.8	17
QVD09	349.00	349.73	0.73	Quarter Core	68	8.3	148	7.8	11.2	19
QVD09	349.73	350.50	0.77	Quarter Core	69	7.0	56	1.7	4.0	6
QVD09	350.50	351.00	0.50	Quarter Core	67	7.4	121	9.4	19.5	29
QVD09	351.00	352.00	1.00	Quarter Core	7	9.2	72	1.9	4.0	6
QVD09	352.00	353.00	1.00	Quarter Core	55	11.9	175	6.9	6.7	14
HOLE_ID	**From (m)**	**To (m)**	**Sample Width (m)**	**Sam Type**	**Cu ppm (1ppm)**	**MgO%**	**Ni ppm (1ppm)**	**Pd ppb (1ppb)**	**Pt ppb (1ppb)**	**2PGE**
QVD09	353.00	353.55	0.55	Quarter Core	123	10.7	238	7.3	9.4	17
QVD09	375.80	376.18	0.38	Quarter Core	154	6.3	105	6.5	5.7	12
QVD09	376.18	376.58	0.40	Quarter Core	6	1.3	29	0.3	0.6	1
QVD09	376.58	377.00	0.42	Quarter Core	216	16.3	498	2.7	2.0	5