ASX Release: 23 January 2017

ASX Code: VMC

Venus Metals Corporation Limited

ACN 123 250 582

CORPORATE DIRECTORY

Mr Terence Hogan
Non-Executive Chairman

Mr Matthew Hogan
Managing Director & Company Secretary

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Executive Director

CAPITAL STRUCTURE

Issued Shares (ASX: VMC): 69,636,623

Market Cap: $10.4 million

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DOOLGUNNA REGION

CURARA WELL- RC RECONNAISSANCE DRILLING RESULTS BROAD INTERCEPTS OF DISSEMINATED NICKEL SULPHIDES IN RC DRILLING

HIGHLIGHTS

Curara Well (E52/3069) Gold-Base Metals Project:

- **Preliminary drilling completed at the Curara Well Project, 10 km northeast of Sandfire Resources DeGrussa Copper Mine and 10km southwest of Plutonic Gold Mine.**
- **Five RC holes were drilled to test three separate prospective targets delineated through 3D modelling of geophysical data (aeromagnetic and VTEM).**
- **Wide intercepts of ultramafic stratigraphy, carrying disseminated nickel sulphides, were recorded in three drill holes in two different targets (S1 and S2).**
- **Assay results include**

CWRC002	**39m @ 0.16% Nickel (54-93m);**
CWRC003	**54m @ 0.15% Nickel (165-219m) &**
	9m @ 0.14% Nickel (225-234m);
CWRC005	**84m @ 0.16% Nickel (78-162m).**

- **Significantly the Ore Petrography study by Dr Roger Townend* (Townend Mineralogy Lab) identified Millerite (Nickel Sulphide), with accessory Pentlandite, Pyrrhotite and traces of Chalcopyrite, in RC chip samples from two drillholes (CWRC003 and CWRC005) located 3,000 m apart.**
- **Dr Townend has commented that *"the mineralisation has some resemblance to the Mt Keith nickel deposit from the north-east goldfields of WA. The mineralised Mt Keith rocks are completely serpentinised ultramafic cumulates. They are a high tonnage low grade (0.6% Ni) deposit in which millerite can form up to 20% of the orebody, with pentlandite the main nickel mineral".***
- **The nickel assays reflect the presence of Millerite (& Pentlandite) within the serpentinised Peridotites - assays are now being conducted to determine sulphide/silicate nickel ratios in the ultramafics.**
- **The petrographic studies had also confirmed the occurrence of pervasive hydrothermal alteration in all drill holes. The area has been shown to be highly prospective for large nickel sulphide accumulations based on these initial encouraging results.**
- **VMC is planning to conduct a MagLag sampling programme followed by diamond drilling utilising a previously won DMP drilling grant.**

1.0 Introduction

The Directors of Venus Metals Corporation Limited (ASX: VMC) are pleased to announce the successful completion of initial reconnaissance drilling on Curara Well Gold-Base Metals Project (E52/3069), located 10 km northeast of Sandfire Resources DeGrussa Copper Mine and 10km Southwest of Plutonic Gold Mine.

Five RC drillholes were drilled on selected three prospective geophysical (pipe-like) targets delineated through 3D modelling of the magnetic data and electromagnetic (‘VTEM’) surveying (refer ASX release 14 October 2015). Drilling was completed in the last quarter of 2016 and the details of drill holes are shown in Figure 1 and Table-1.

Table-1. Details of RC Drillholes at Curara Well

Hole ID	MGA50_E	MGA50_N	Depth(m)	Azimuth	Dip	mRL	Target Anomaly
CWRC001	741544	7183331	201	120	-60	567	Magnetic
CWRC002	742929	7181887	127	60	-60	575	Mag+EM
CWRC003	743200	7181648	253	225	-65	576	Mag+EM
CWRC004	741799	7182952	211	315	-65	571	Magnetic
CWRC005	742869	7184774	169	45	-60	570	Mag+EM

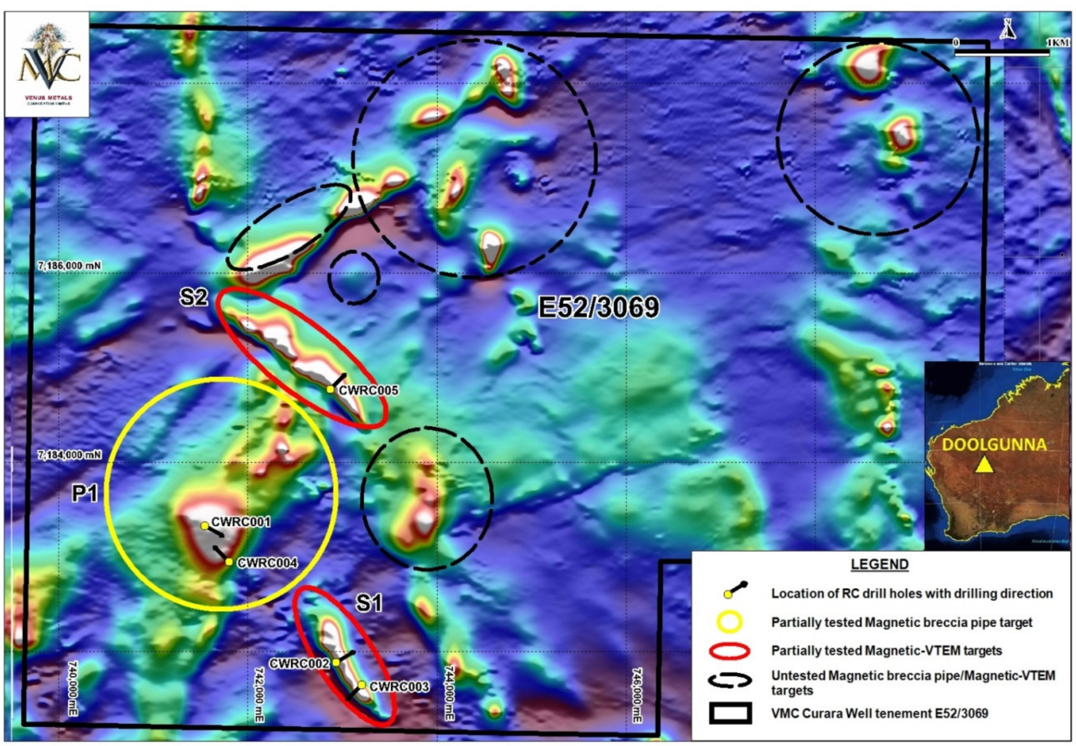

Figure 1. – Location of 5 RC drillholes and target areas shown on detailed aeromagnetic image

Drilling was undertaken by local contractor, Top Drill, however the main "Bullseye magnetic pipe anomaly" (P1) target depth of 300m could not be reached due to excess groundwater in CWRC001 and CWRC004 (Figure 1). Hence, drilling did not fully test the fault-controlled mineralization at depth. The drill samples were collected at one metre intervals from a rig-mounted cyclone. Three metre composite assay samples were prepared from drill spoil using the spear method. The 3m composite samples and few selected 1m samples were assayed at the SGS and Nagrom Labs respectively, for 32 major and trace elements. The anomalous assay results and JORC Table are presented in Table-2 and Appendix 1 respectively.

The main lithological units intersected in drillholes include several metres of thick mafic/serpentinised ultramafic formations below over thrust granites, numerous 1-6m wide interlayered magnetite-rich units and undifferentiated granitoids. Fine disseminated sulphides were visible within a number of intercepts, associated with thick ultramafic zones in three drillholes (CWRC002, CWRC003 and CWRC005) in two different targets (S1 and S2 in Figure 1).

The assay results include

CWRC002	**39 metres @ 0.16% Nickel from 54 to 93 metres,**
CWRC003	**54 metres @ 0.15% Nickel from 165 to 219 metres &**
	9 metres @ 0.14% Nickel from 225 to 234 metres,
CWRC005	**84 metres @ 0.16% Nickel from 78 to 162 metres.**

The petrographic study undertaken by Dr Roger Townend* (Townend Mineralogical Laboratory) has identified these ultramafic rocks as **altered peridotites** (with pleochroic Phlogopite, prismatic tremolite and chlorite - olivine is mainly replaced by talc serpentine). Other rock types include Magnetite Carbonate Quartzite (with ankerite/dolomite with a trace of calcite), altered Tonalite with Quartz Chlorite veins, Trachydolerites, Meta Gabbro (with partial alteration to sericite, and aggregates of saussurite/clinozoisite and epidote).

Significantly the ore petrography study has identified Millerite (Nickel Sulphide), with accessory Pentlandite, Pyrrhotite and traces of Chalcopyrite in RC chip samples from two drillholes (CWRC003 and CWRC005) located 3 km apart (Figure 2). The millerite commonly occurs as composite grains with pyrrhotite. Exceptionally examples reach 250 µ with included fine chalcopyrite.

Dr Townend has commented that ***"the mineralisation has some resemblance to the Mt Keith nickel deposit from the north-east goldfields of WA. The mineralised Mt Keith rocks are completely serpentinised ultramafic cumulates. They are a high tonnage low grade (0.6% Ni) deposit in which millerite can form up to 20% of the orebody, with pentlandite the main nickel mineral".***

The Ni assays reflect the widespread presence of Millerite (Pentlandite) throughout the serpentinised Peridotites (Figure 3).

The area has been shown to be highly prospective for large nickel sulphide accumulation based on these initial encouraging results. VMC is currently planning to conduct a MagLag sampling programme followed by diamond drilling utilising a previously won DMP drilling grant.

Bibliography

1. Venus Metals Corporation, ASX Releases dated 14 October 2015 and 26 October 2016
2. Townend Mineralogy Laboratory Reports (ref 24081 dt 1 December 2016, 24081B dt 3 January 2017 and 24088 dt 18 January 2017).
3. Butt C.R.M and Brand N.W, 2003, "Mt. Keith Nickel Sulphide Deposit, Western Australia", CRC LEME publication.

*Dr Roger Townend have attained >50 years' experience in consultation for the exploration and mining industry. In 1995 he established Roger Townend & Associates, a consultancy providing specialist mineralogy, petrology, and petrography services. Roger's experience has covered geological environments on a global scale from Greenland to the heart of the Amazon. His experience has included the examination of ores and their metallurgical products of gold, base metals, iron ores, uranium, rare earths mineral sands, graphite et cetera. In particular the examination of gold ores and their various products has been a major activity since 1980. Roger Townend may claim to be one of the world's most experienced SEM operators owing to his early access to the system at CSIRO in May 1980.

Competent Person's Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr T. Putt of Exploration & Mining Information Systems, who is a member of The Australian Institute of Geoscientists. Mr Putt has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Putt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Venus Metals Corporation Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

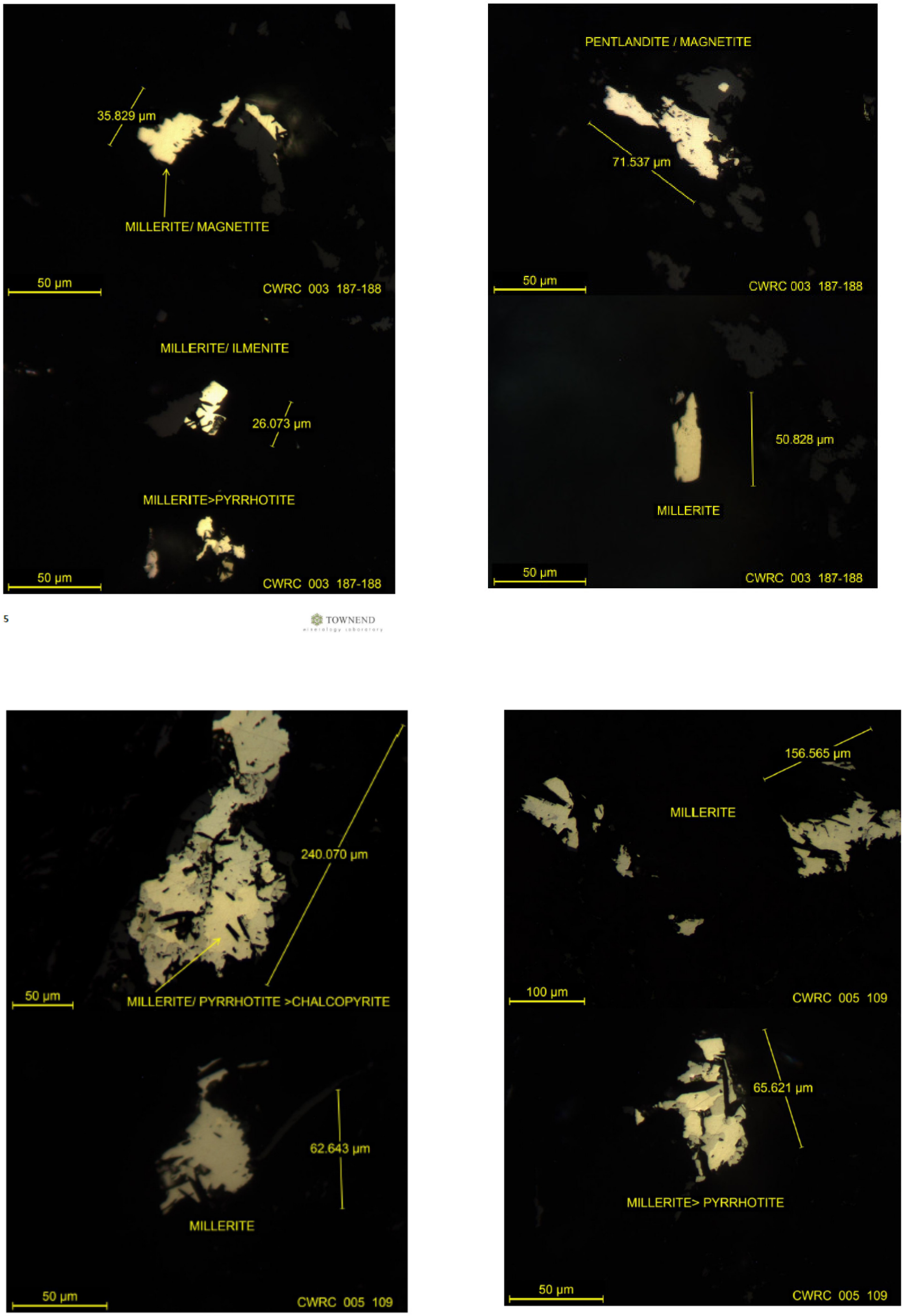

Figure 2. Polished thin section shows the Millerite mineralisation in two RC drillholes (CWRC003 and CWRC 005)

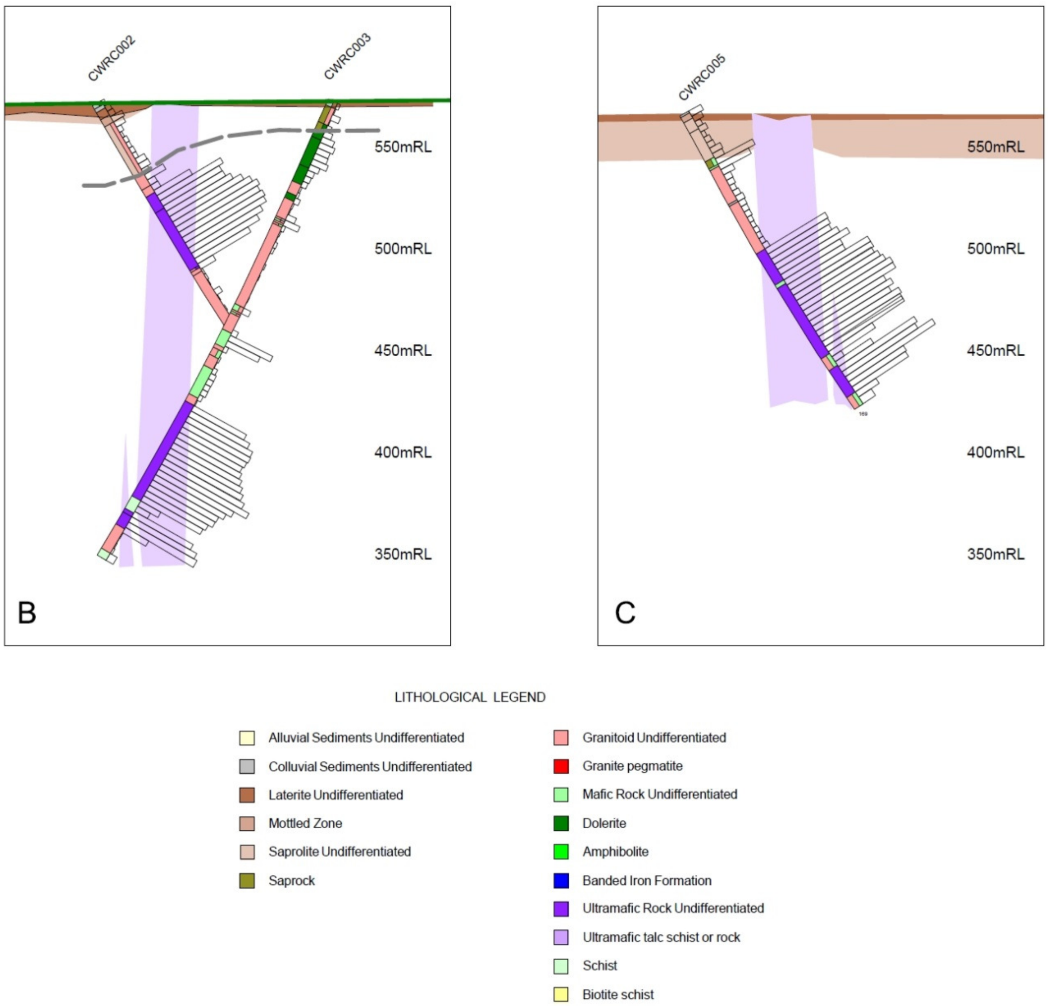

Figure 3. Thick intersections of ultramafic zones with disseminated NiS mineralisation (shown as bar graph) in drillholes CWRC 002, CWRC 003 and CWRC 005.

Table-2 Assays of CWRC 002, CWRC003 and CWRC 005

HoleID	From_m	To_m	Fe%	MgO%	Si%	Cr_ppm	Ni_ppm	Mn_ppm	S_ppm	Zn_ppm	Cu_ppm
CWRC002	54	57	9.19	21.72	23	1840	**1450**	2030	-	150	125
CWRC002	57	60	9.09	21.89	21	1790	**1350**	1980	-	105	125
CWRC002	60	63	8.42	23.54	22.3	2640	**1360**	2020	400	110	140
CWRC002	63	66	8.85	24.04	21.2	1790	**1460**	2110	500	110	125
CWRC002	66	69	9.5	26.86	22.1	1960	**1630**	2090	800	160	105
CWRC002	69	72	9.54	27.69	20.5	2140	**1760**	2010	1200	130	145
CWRC002	72	75	8.93	28.52	20.3	2080	**1850**	1860	500	120	95
CWRC002	75	78	9.02	26.53	20.1	2100	**1790**	1870	400	110	55
CWRC002	78	81	8.98	26.86	20.5	2230	**1830**	1990	500	140	130
CWRC002	81	84	9.06	26.53	21.1	2000	**1790**	1940	500	180	55
CWRC002	84	87	8.85	25.20	21.1	1780	**1640**	2040	500	170	110
CWRC002	87	90	9.02	24.54	21.7	2230	**1490**	1930	400	135	60
CWRC002	90	93	7.91	22.05	22.2	2300	**1220**	1940	300	135	70
CWRC003	165	168	8.68	23.88	24.5	2130	**1180**	1490	300	210	100
CWRC003	168	171	9.22	25.86	23.1	2080	**1320**	1540	400	105	160
CWRC003	171	174	9.94	27.03	22.9	2350	**1450**	1490	400	120	125
CWRC003	174	177	9.51	27.03	23.7	2410	**1470**	1710	700	190	145
CWRC003	177	180	9.2	26.03	23.5	2420	**1450**	1430	500	105	145
CWRC003	180	183	9.77	26.86	23.6	2220	**1420**	1530	500	105	150
CWRC003	183	186	9.4	29.02	23.3	2440	**1470**	1440	500	105	155
CWRC003	186	189	9.17	28.85	22.1	2430	**1540**	1360	500	115	145
CWRC003	189	192	9.36	31.83	22.4	2400	**1620**	1360	400	120	105
CWRC003	192	195	9.56	30.01	22	2430	**1700**	1380	400	110	95
CWRC003	195	198	9.17	32.17	21.9	1990	**1800**	1420	300	115	75
CWRC003	198	201	10.3	32.00	21.6	2090	**1970**	1460	400	125	90
CWRC003	201	204	9.98	29.51	22.4	1810	**1700**	1450	300	110	90
CWRC003	204	207	9.83	27.85	21.9	1980	**1590**	1460	500	115	185
CWRC003	207	210	9.9	27.69	22	2040	**1490**	1450	400	110	145
CWRC003	210	213	9.79	26.03	22.8	2190	**1480**	1460	400	110	110
CWRC003	213	216	9.14	24.37	21.4	2050	**1390**	1410	300	90	105
CWRC003	216	219	9.57	27.19	21.7	1690	**1340**	1350	700	120	80
CWRC003	219	222	8.78	14.29	26	470	**455**	1360	1800	110	140
CWRC003	222	225	9.66	14.76	22.2	445	**285**	1250	800	130	75
CWRC003	225	228	9.31	23.88	22.5	1530	**1320**	1480	800	115	100
CWRC003	228	231	8.79	26.53	21.5	1960	**1470**	1590	900	115	135
CWRC005	78	81	8.74	24.87	23.3	2090	**1380**	1380	700	90	105
CWRC005	81	84	8.56	22.71	22.8	3310	**1360**	1380	800	75	90
CWRC005	84	87	8.44	22.05	22.3	4040	**1320**	1370	700	135	110
CWRC005	87	90	8.99	23.71	23	3350	**1430**	1440	1100	145	145
CWRC005	90	93	8.84	24.04	22.3	3080	**1590**	1490	1000	115	140
CWRC005	93	96	9.15	26.03	23.4	2020	**1360**	1640	3200	130	135
CWRC005	96	99	8.02	26.69	20.7	1670	**1350**	1860	300	165	80
CWRC005	99	102	9.63	27.85	23	1780	**1850**	1510	700	85	100
CWRC005	102	105	10.1	29.51	22.4	1760	**1850**	1520	1000	95	65
CWRC005	105	108	9.42	27.69	20.6	1800	**1800**	1430	1000	105	75
CWRC005	108	111	9.64	30.34	20.9	1870	**1870**	1470	700	105	65
CWRC005	111	114	9.53	31.34	21.2	1590	**1920**	1490	800	115	80
CWRC005	114	117	10.1	30.01	20.3	1650	**2010**	1430	700	90	30
CWRC005	117	120	10.4	28.02	21.2	1790	**2000**	1470	800	85	70
CWRC005	120	123	9.85	25.04	20.6	1680	**1710**	1530	900	90	95
CWRC005	123	126	10.3	24.21	21.3	1670	**1800**	1590	1100	100	100
CWRC005	126	129	9.89	25.53	21.9	1780	**1680**	1720	1100	155	110
CWRC005	129	132	9.29	28.68	21	1680	**1840**	1470	1000	110	90
CWRC005	132	135	8.77	30.67	21.4	2090	**1800**	1500	800	115	120
CWRC005	135	138	9.28	28.52	20.9	1780	**1800**	1510	700	95	60
CWRC005	138	141	5.74	14.19	25.6	985	**1030**	1230	1100	145	40
CWRC005	141	144	1.3	2.06	35.6	140	**220**	200	1300		25
CWRC005	144	147	3.87	11.31	31.2	805	**835**	1120	800	135	40
CWRC005	147	150	7.43	22.38	23	1860	**1780**	2500	300	180	60
CWRC005	150	153	8.16	25.86	22.7	1770	**1720**	1760	800	155	75
CWRC005	153	156	9.25	29.84	21.3	2020	**2050**	1560	1000	140	110
CWRC005	156	159	8.49	24.37	22.4	1690	**1290**	1800	300	175	40
CWRC005	159	162	7.71	20.39	21.2	1730	**1260**	2420	800	160	125

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• VMC had carried out a reconnaissance Reverse Circulation drilling programme at selected locations within tenement E52/3069. • The RC Drill chip samples for every 1m were collected using on-rig rotary splitter. 3 m composite samples were prepared from 1 m split samples using the Spear method. These 3 m composites were sent for assaying at SGS, Lab Perth. Few selected 1m samples were also assayed at Nagrom Lab, Perth. • Magnetic susceptibility readings for each composite sample were also recorded in the field.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Reverse Circulation drilling of total 5 holes for 961 m depth were drilled. The orientation of the holes varies between 60°N and 315°N Azi and dip varies between -60° and -65°.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Visual inspection of samples from the current shallow depth drilling identified a good

	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.*	recovery of samples. As this was an initial reconnaissance drilling we cannot identify any relationship between sample recovery and grade.
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.* • *The total length and percentage of the relevant intersections logged.*	• All RC drill chip samples were geologically logged in detail. The current exploration was an initial reconnaissance scout drilling hence is not applicable for Mineral resource estimation/mining studies etc.
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.*	• Drill samples were collected for each metre using a rig-mounted rotary splitter. The RC drill chip samples were sub sampled for 3m composites using the Spear method (approximately 2-3 kg/ sample) in Calico bags labelled with representative Sample ID's. Also few selective 1m samples were also collected in calico bags using same method and labelled with Sample Ids. These composite and 1m samples were secured and packed in carton boxes and sent for assaying at SGS, Lab, Perth and few 1m samples to NAGROM lab, Perth.
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 (eg standards, blanks, duplicates, external laboratory checks)*	• The laboratory assaying techniques are suitable for the samples submitted. • All 3m composite samples were sent for assaying at SGS Lab in Perth for multi-ment analysis. - Sodium Peroxide fusion method (DIG90Q) followed by ICPMS (IMS90Q) for analysing Ag, Be, Cs, Nb, Rb, Sc, Sn, Ta & W

	and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Sodium Peroxide fusion method (DIG90Q) followed by ICPOES (ICP90Q) for analysing Al, As, Ca, Co, Cr, Cu, Fe, K, Li, Mg, Mo, Mn, Ni, Pb, S, Si, Sr, Ti, V & Zn - Fire assay method (FAM303) for analysing Au, Pd, Pt
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.*	• All composite and 1m split samples were verified by independent Geological Consultant and company representative in the field before submitting to the Laboratory for assaying. No adjustments to assay were done.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill hole collars were located using a hand held GPS (accurate to <5 metres) in MGA 94, Zone 50.
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.*	• The drill holes were drilled only at selected locations with maximum spacing up to 460m.
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.*	• Reverse Circulation drilling of total 5holes for 961 m depth were drilled. The orientation of the holes varies between 60°N and 315°N Azi and dip varies between -60° and -65°. • Scout holes were oriented in-order to test the Magnetic high targets and also Magnetic high -coinciding VTEM targets and understand the geological formation at depth. • RC Drill holes (CWRC001 and CWRC004) could not reach the target depth due to encountering copious of groundwater at depth.

Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged with appropriate sample numbers and secured by field staff prior to submission to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this preliminary stage no separate audits of sampling technique were done. But in order to compare the composite sample results using Sodium Peroxide fusion method (Dig90Q) followed by ICPMS/ICPOES, few selected 1m samples from visible sulphide zones were sent for assaying using 4Acid digestion technique at Nagrom Lab. All the results were comparable and Ag values in ppm were identified in 4 Acid digestion method.

Section 2 Reporting of Exploration Results

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.*	• Exploration Licence E52/3069 is 100% owned by VMC. VMC had completed Aboriginal Heritage Clearance Survey and RC holes were drilled at PoW approved locations.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Compilation and review of historical data

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The geology of the region is an Archaean Plutonic Well Greenstone Belt (an elongate NE trending belt) within the Marymia Inlier. The Marymia Inlier is an Archaean basement remnant comprised of Granite-Greenstone terrain between the Yilgarn and Pilbara Cratons and it is surrounded by Proterozoic rocks of the Yerrida and Earaheedy Groups. The proposed drilling program at Curara Well was designed to test for potentially economic base metal and gold associated with in the volcanogenic stratigraphic package.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• The drill hole collar data is summarised in Table-1 of this ASX release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.*	• At this stage no cut-off grade / weighted average method had used while reporting.

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 drill hole 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 (eg 'down hole length, true width not known').*	• At this stage we had only carried out reconnaissance exploration scout drilling, any mineralisation intercepted would be down hole length, true width not known.
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 drill hole collar locations and appropriate sectional views.*	• Maps are presented in ASX announcement.
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 to avoid misleading reporting of Exploration Results.*	• Drill hole assay results are reported in Table 2 of Appendix-1, no balanced reporting is required.
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.*	• A petrographic study of selected RC chips was carried out at Townend Mineralogy Laboratory, Perth to identify and confirm the mineralogy of the rock and associated ores.
Further work	• *The nature and scale of planned further work (eg 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.*	• We are planning for MagLag sampling followed by Diamond drilling utilising DMP grant under co-funded drilling programme.