High-Grade assays from Trek's maiden drilling at Kroussou highlight substantial zinc-lead

Shallow intersections up to 20% Zn eq

Drilling confirms prospectivity of basin

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HIGHLIGHTS

- **Broad, high-grade intervals from Trek's maiden drilling program at the Dikaki Prospect within the Kroussou zinc-lead project in Gabon highlight the potential of this significantly mineralised region.**
- **Further work at Dikaki and other prospects within the project will enhance the potential for discovery of more high-grade, at or near surface, mineralisation**
- **Assays include:**
  - **24.7m @ 2.9% Zn eq from 2.0m (DKDD003)**
    Incl. 2.8m @ 20.1% Zn eq from 7.7m
  - **37.1m @ 2.0% Zn eq from 2.3m (DKDD001)**
    Incl. 1.3m @ 8.6% Zn eq from 11m
    and 12.5m @ 4.0% Zn eq from 14.5m
- **The twin of S1 (DKDD005), a hole drilled historically for which assaying was not undertaken, returned several broad, low-grade intersections; This is pivotal because it shows the mineralisation may be present within the broader Cotier Basin, meaning the entire basin is now a target for exploration**
- **Detailed airborne geophysics expected to be completed next quarter to identify further drilling targets**
- **Ground based geophysical orientation to be conducted to assist with drill targeting within Dikaki and other prospects**
- **Regional exploration to continue in tandem with further work within Dikaki and nearby channels; Regional surface sampling programme has commenced**
- **Trek intends to exercise its option to earn up to 70% of the Kroussou project (see section below for detailed agreement terms)**

Trek Metals Limited (ASX:TKM) is pleased to announce that wide, high-grade assays have been returned from its maiden drilling program at the Dikaki prospect within the Kroussou project in Gabon (subject to an Option agreement with Battery Minerals Limited (ASX:BAT)).

* Zn eq calculated as follows: Pb + (0.84 x Zn) (Assuming a Zn price of US$2,600/tonne, Pb price of US$2,200/tonne)

The results highlight Kroussou's immense zinc-lead potential and provides Trek with confidence that the historic drilling information is reliable and can be used to assist future targeting.

The drilling programme was designed to confirm the presence of near-surface zinc-lead mineralisation originally identified by the French Geological Survey (BRGM) as early as the 1960's and provide Trek with the confidence that the broader basin was a viable exploration target.

Dikaki Prospect Drilling

Results from the recently completed confirmation drilling at the Dikaki prospect within the Kroussou project in Gabon have exceeded Trek's expectations.

Trek Managing Director Brad Drabsch said the results painted an extremely promising picture for several reasons.

"The assays are strong in their own right with significant widths and grades," Mr Drabsch said.

"But they are also important because they show that the historic drilling results are relatively accurate and are a reliable means of identifying new drilling targets."

"The result from the twin hole of S1 (DKDD005) is particularly crucial because it confirms that the entire basin at Dikaki, rather than just the channels, could be mineralised and is now a target."

"This result, combined with the existing regional targets and those we expect to generate from historical drilling and upcoming geophysical surveys, highlights the outstanding potential to establish a substantial resource within the project."

A zone along the northern edge of the Dikaki channel (Figure 3) has, in historical drilling, and now as part of the recently completed programme, yielded stratabound bands of high grade zinc and lead within a broad halo of lower grade mineralisation (Figure 4).

The work conducted by the French Geological Survey (BRGM) did not highlight the broader lower grade, zinc rich zone, as their assaying was lead focussed and restricted to visually obvious lead mineralisation (galena, the main lead ore sulphide mineral is very easy to see in hand specimen whereas sphalerite, the main zinc sulphide ore mineral is more difficult to identify).

Trek recently engaged Perth based consultancy CSA Global to evaluate the drill core from Dikaki. CSA's zinc-lead expert commented in their report, specifically referring to Dikaki that:

"The recent results show that the mineralisation at Dikaki ***reaches potentially economic grade and thickness, and also highlights that the limited BRGM sampling has not adequately outlined the extent of mineralisation****. As a result, the channel target at Dikaki is* ***far from fully tested, while the scale of the target zone is substantial****. Considering the low strip ratio, there may still be potential for a substantial body of low to moderate grade economic mineralisation at Dikaki…"*

"Mineralisation at Kroussou shows great lateral extent along the Cretaceous unconformity, over 84 kilometres in the project area, indicating that the basin was productive for zinc-lead-silver mineralising fluids and experienced a major focused fluid flow event of uncertain timing and trigger. The location of Kroussou coincides with a major right-step relay and transform zone that would have acted to focus fluid flow out of the basin onto the rift-shoulder basin high, with additional focus provided by pinch out of basin aquifer units.

High-grade mineralisation is hosted in coarse clean high-energy clastic sediments deposited in palaeochannels in the embayments, as well as replacing lacustrine carbonate rocks. Low-grade halo mineralisation extends through the clastic stratigraphy with zinc more widely distributed than lead. Mineralisation is characterised by replacement of carbonate cement-and open-space fill in clean clastic units and subsidiary replacement of dolostone horizons. Chemistry and mineralogy are simple, characterised by Zn-Pb-Ag with anomalous Cu, with generally low-iron sphalerite and associated with marcasite. The gangue is calcite and locally barite with no dolomite."

Further Exploration

Dikaki

Trek now plans to continue exploring the Dikaki prospect in order to further scope out the mineralisation discovered to date. The higher-grade zones are still open in most directions and present an excellent opportunity as near surface targets that are amenable to open pit extraction. This will involve the completion of a number of drill hole fences across the known zones of mineralisation to test their down-dip and along strike continuity.

In conjunction with this work, ground based geophysics (IP/EM) will be tested in order to establish its effectiveness in directly detecting the sulphide rich mineralised zones.

Additional surface sampling throughout the Dikaki channel will also be completed as part of the broader regional survey that is underway (see below).

Regional

With the recognition that the broader Cotier Basin is now a live target for more extensive base metal mineralisation, a soil sampling survey has been initiated. Samples will be collected within channels forming the priority 1 region (Figure 2) at a nominal spacing of 100m x 200m with the broader basin being sampled at 400m x 400m. Soil anomalies generated will be infilled appropriately with ground based geophysical follow-up and then drill tested.

Access to Infrastructure

Access into the Kroussou project area has been greatly enhanced in recent times by the presence of several logging companies operating in the area. New, high quality roads and tracks have been established that allow for easy passage into the project from the bitumen highway that runs south from the capital city of Libreville.

A small river port at Yeno, approximately 80km, by vehicle from Dikaki, to the west of the project area along a good quality road, is used by the timber and the oil industries to barge equipment and product to Gabon's main commercial shipping base at Port Gentil. This barge system presents an ideal, relatively cheap logistical solution to and from the main export facilities at Port Gentil.

About the Kroussou Project

Zinc and lead mineralisation is hosted in Cretaceous sediments exposed on the margin of the Cotier (Coastal) Basin within preserved channels and onlapping unconformable Archaean and Paleoproterozic basement rocks. Base metal occurrences are mapped along the length of the Kroussou Project License (84km strike for ~1,500km^2 of tenure). Only a limited number (2 of 18) of the exposed channels were drill tested by the Bureau de Recherches Géologiques et Minières (BRGM) historically, with both channels containing significant base metal mineralisation. Trek believes there is scope for the discovery of further base metal accumulations within the remaining untested 16 channels and also greater potential westward within the broader Cotier Basin.

The Dikaki prospect, the area with the most historic drilling (small diameter diamond core) returned numerous shallow intersections of ore grade and width zinc plus lead mineralisation. Some of the better intersections reported included **2.3m @ 21.2% Zn+Pb from 0.9m**, **8.3m @ 7.8% Zn+Pb from 13.6m and 7.0m @ 8.2% from 9.4m**. These holes were drilled by the BRGM in 1979-1980 (for further details refer to TKM's ASX Announcement from 2 November 2016).

Assaying of core by the BRGM was highly selective due to the high cost of analysis and transport back to France at the time. Only obviously mineralised (clearly visible galena – lead sulphide) core was sent for analysis, limiting defined and quantified mineralisation to these intersections. Sphalerite (zinc sulphide) is not always easy to identify in hand specimen and zinc rich core may not have been sent for assay. Further, BRGM limited their drill program to shallow holes (average depth of 16m) with numerous holes ending in mineralisation.

The BRGM drill holes confirm multiple horizons of flat lying mineralisation. Numerous intersections of massive sulphide were reported in drill logs adding to the potential for significant zinc and lead mineralisation at the Kroussou project. The style of mineralisation is likely Mississippi Valley Type, however some Sedex Type characteristics are also observed. Petrology undertaken by Battery Minerals Limited (ASX:BAT, formerly Metals of Africa, ASX:MTA) indicates relatively equal proportions of zinc and lead minerals and the sphalerite appears to have low iron content, making it more attractive for beneficiation.

BAT has identified eighteen channels that offer very shallow, near surface targets close to the Archaean and Paleoproterozoic basement rocks. BAT previously announced confirmation of high grade rock chips at the Dikaki and Kroussou prospects with results returning grades as high as 9.7% zinc and 33.1% lead (see ASX announcement by BAT on 7 April 2015).

Key Deal Terms

- Drill Option – TKM to fund an initial drilling programme at Kroussou up to US$250,000.
- Should TKM elect to exercise this option (prior to 31st July 2017), TKM will pay BAT US$240,000 in cash and/or shares as a reimbursement of costs and to secure the right to earn 30% of the Kroussou project through the expenditure of US$1M within 12 months of the exercise date.
- TKM can then earn a further 40% of the Project through the expenditure of US$3M in the subsequent 24 months.
- TKM will then have earnt 70% of the Kroussou project and agrees to free carry BAT through to the completion of a PFS (Pre-Feasibility Study, as defined in JORC 2012). At that point BAT will have the option to contribute to the delivery of a DFS (Definitive Feasibility Study as defined in JORC 2012) or dilute, via standard industry formulae to 5%, whereby below that, its interest

will convert to a 2.5% Net Smelter Royalty (NSR). TKM will have the option to buy back 1% of this royalty through the payment of US$1M to BAT.

COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results is based on information compiled by Mr Bradley Drabsch, Member of the Australian Institute of Geoscientists ("AIG") and Managing Director of Trek Metals Limited. Mr Drabsch has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Mr Drabsch consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Hole ID	Easting (WGS84 32S)*	Northing (WGS84 32S)*	RL (m)	Dip/Azimuth (°)	Max Depth	From (m)	To (m)	Interval (m)	Zn eq (%)	Zn (%)	Pb (%)
DKDD001	640,275	9,832,165	91	-90/000	39.4	2.3	39.4	**37.1**	**2.1**	**1.1**	**1.2**
	Including					11.0	12.3	**1.3**	**8.6**	**4.9**	**4.5**
	and					14.5	27	**12.5**	**4.0**	**2.1**	**2.4**
DKDD002	639,467	9,832,559	90	-90/000	47	2.0	29.8	27.8	1.0	0.6	0.4
	Including					5.5	6.4	**0.9**	**5.0**	**1.2**	**4.6**
DKDD003	639,704	9,832,495	102	-90/000	42.2	2.0	26.7	**24.7**	**2.9**	**0.9**	**2.5**
	Including					7.7	10.5	**2.8**	**20.1**	**4.3**	**20.2**
DKDD004	638,206	9,832,501	71	-90/000	49.87	2.0	27.9	25.9	0.6	0.5	0.1
DKDD005	637,305	9,832,491	64	-90/000	137.85	17	30	**13**	**0.8**	**0.7**	**0.1**
	and					72.4	120	**47.7**	**0.3 ǂ**	**0.2**	**0.1**
DKDD006	639,782	9,832,466	94	-90/000	25.75	2.2	25.8	23.6	0.7	0.5	0.2
	Including					16.2	18.6	**2.4**	**3.6**	**2.3**	**1.5**
DKDD007	640,075	9,832,349	93	-90/000	27.7	2.9	26.3	23.4	0.9	0.7	0.1
	Including					5.4	10.7	5.3	1.9	1.7	0.3
DKDD008	640,330	9,832,164	77	-90/000	39.55	3.0	36.8	33.8	1.6	0.8	1.0
	Including					19	30.5	**11.5**	**3.8**	**1.6**	**2.6**
DKDD009	639,782	9,832,471	94	-90/000	41.45	7.1	31.5	24.4	0.8	0.6	0.2
	Including					15.2	18.2	**3.0**	**2.1**	**1.2**	**1.0**

Table 1: Significant assays from the recently completed drilling by Trek at the Dikaki prospect

Intervals reported using a minimum assay of 0.2% Zn eq and a maximum of 2m internal dilution except as indicated
ǂ - Internal dilution up to 4m included in this intersection
* - Some co-ordinates differ slightly from previous reporting due to better GPS coverage

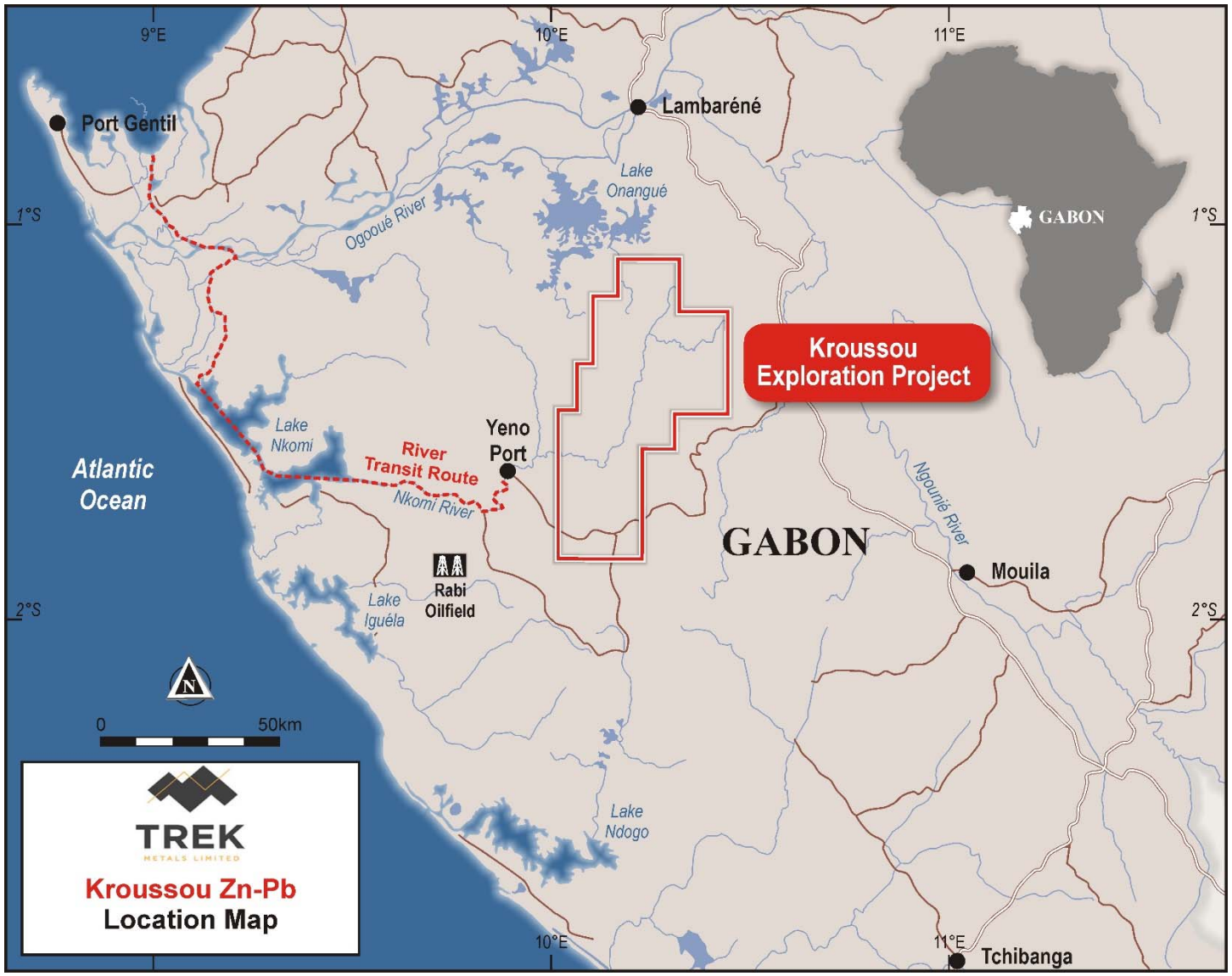

Figure 1: Kroussou Project Location Plan

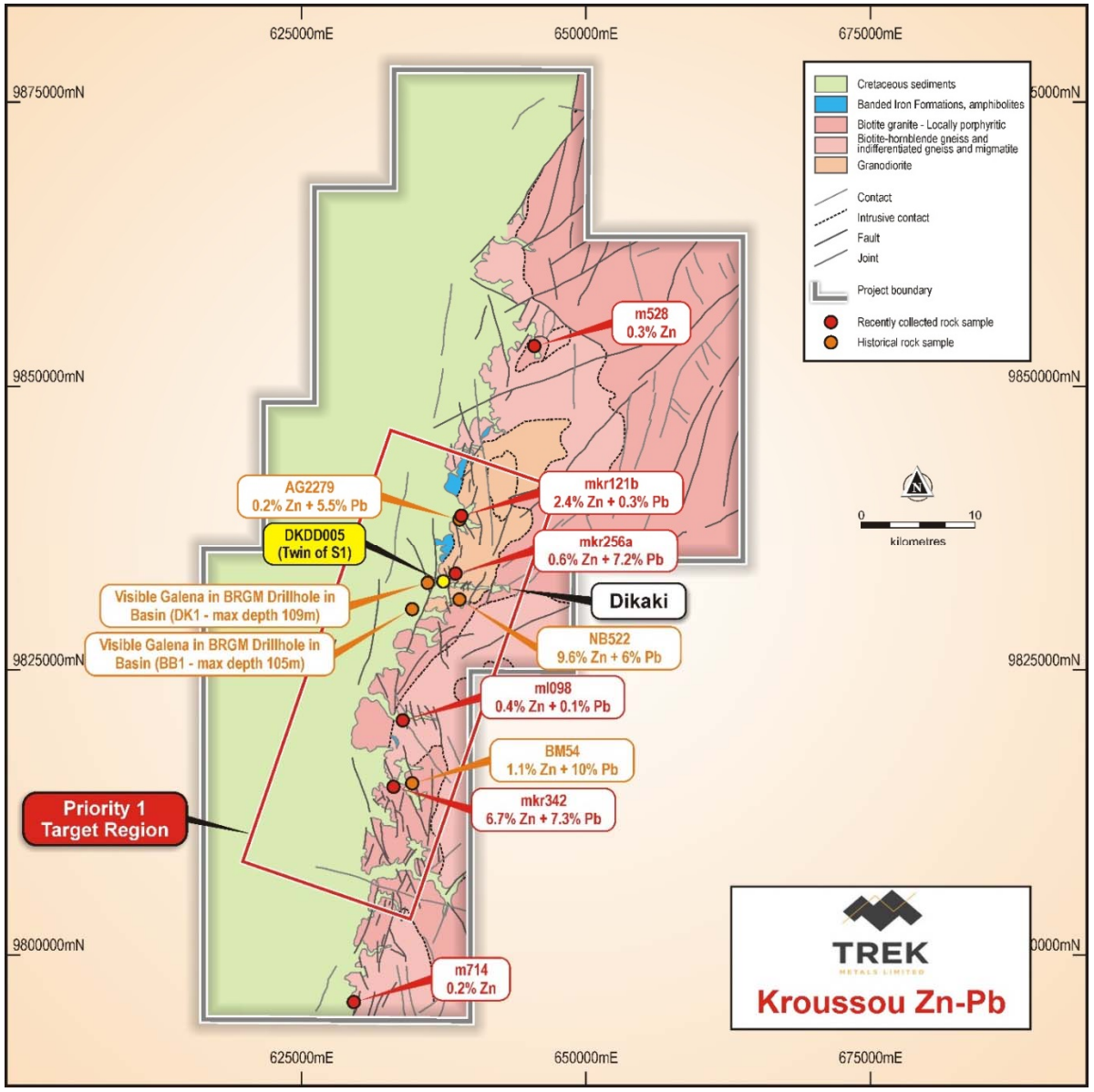

Figure 2: Kroussou Project regional geology with rock chip results showing extent of surface mineralisation

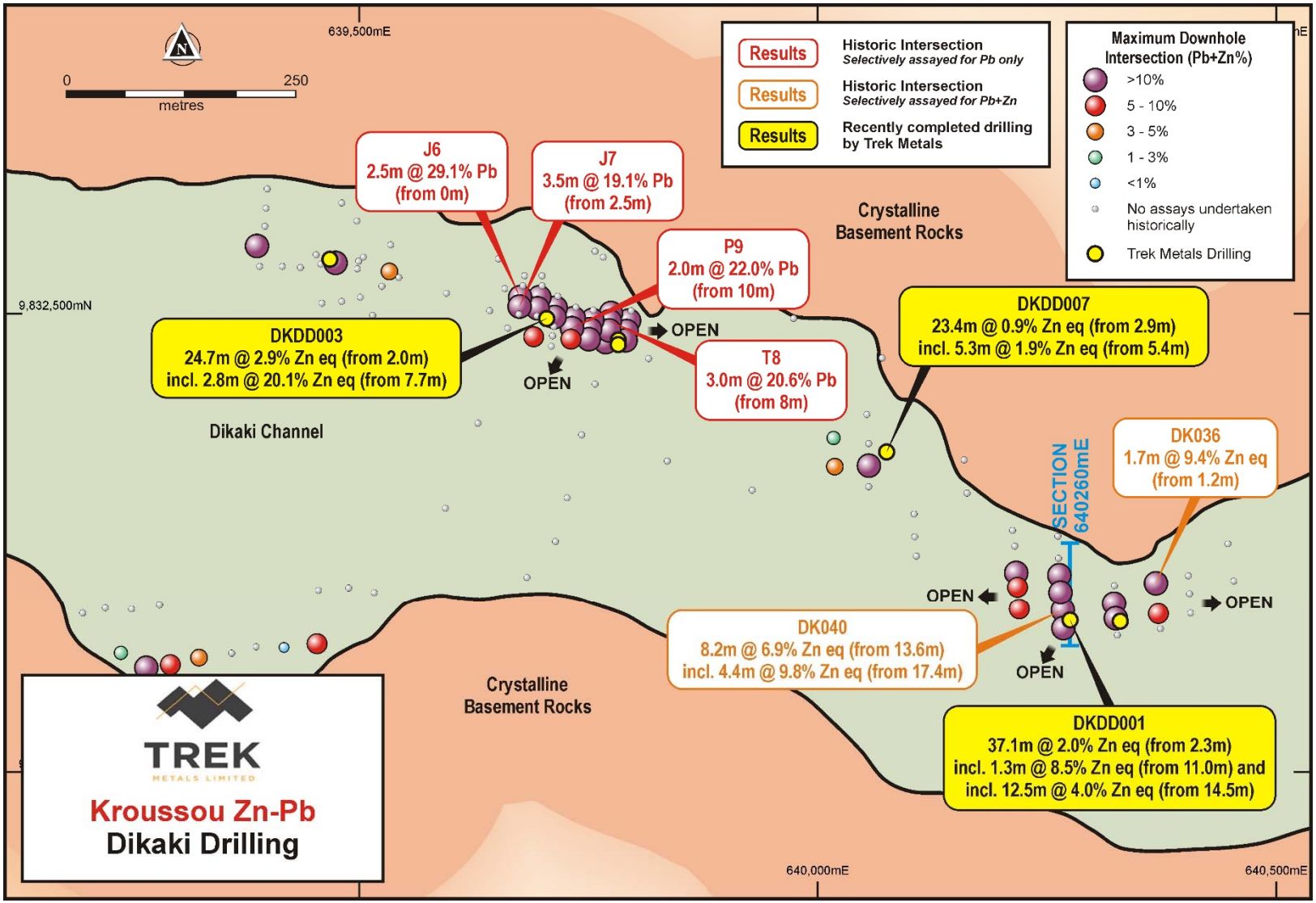

Figure 3: Drilling within the Dikaki channel

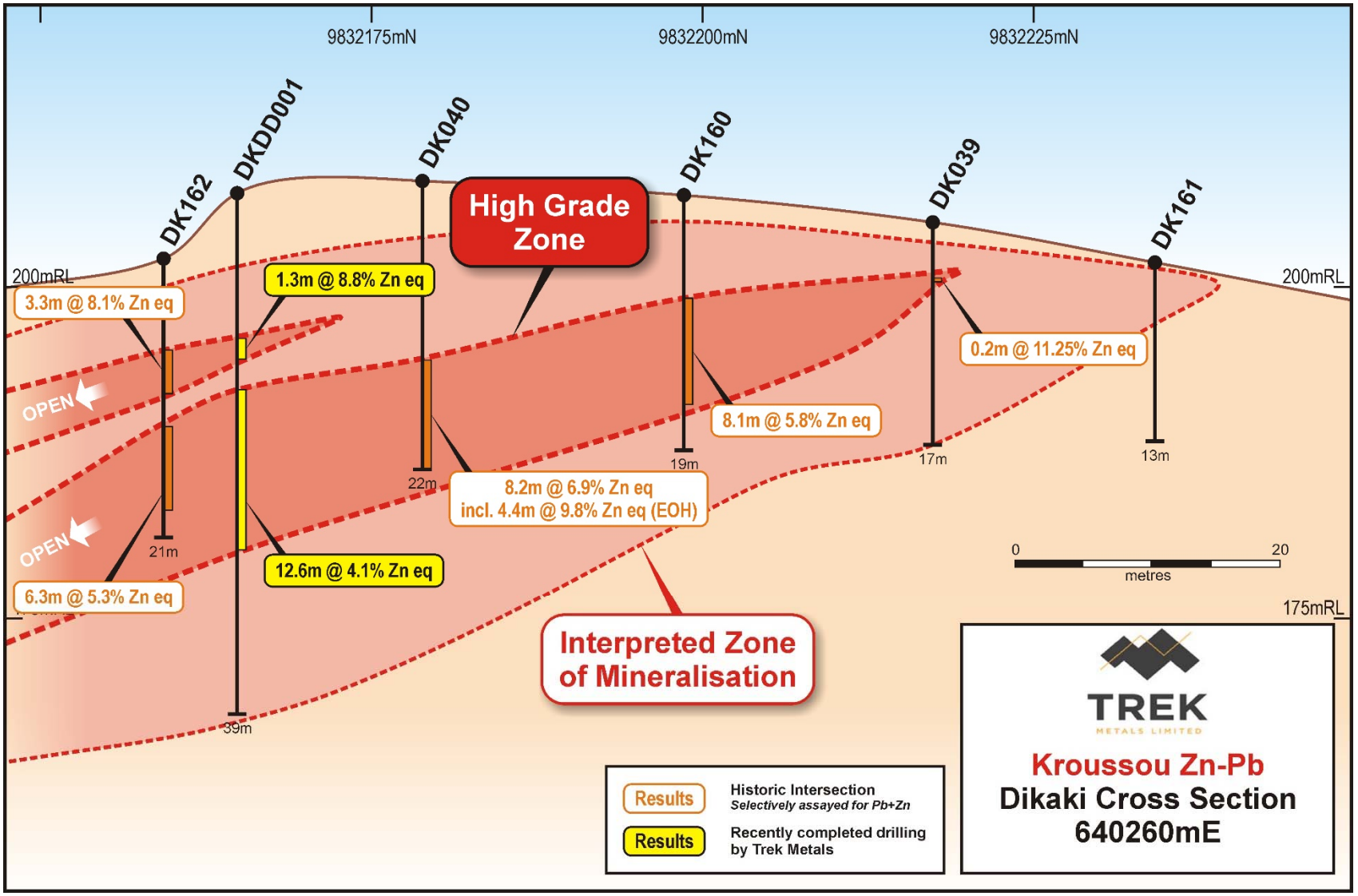

Figure 4: Section 640260mE across a zone of high-grade mineralisation within the Dikaki channel

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section.)

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.*	**Trek Drilling** • Drill core has been cut in half using a core saw. • No assaying has been undertaken as yet and none has been discussed in this document. **Historic Drilling** • Due to the historic nature of the drilling results reported herein, it is not possible to comment on the quality of the sampling used to produce the results described. It is known from the historic reports that the drill core was sawn. • Results were obtained from historic reports produced by the Bureau de Recherches Géologiques et Minières (BRGM, French Geological Survey) during the late 1970's and early 1980's.
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).*	**Trek Drilling** • Drilling is either HQ diamond or NQ diamond. **Historic Drilling** • Drilling was completed using a Winkie style diamond drill rig producing drill core of approximately 25mm diameter.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Trek Drilling** • Core recoveries are measured using industry standard methods for each metre of core drilled. • The use of HQ diamond core ensures the best recovery under the conditions experienced in the project area. • No relationship between recovery and grade has been established.

Criteria	JORC Code explanation	Commentary
		Historic Drilling • Due to the historic nature of the drilling results reported herein, it is not possible to comment on the recoveries achieved at the time.
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.*	**Trek Drilling** • Field logging to industry standard has been conducted on the drill core in its full condition. The core will be re-logged once cut. All observations are handwritten before being digitised into the company database. This method will allow the logging to support Mineral Resource Estimations if/when required. • Geological observations such as lithology, alteration, mineralisation etc are qualitative whereas recovery, RQD etc are quantitative. • 100% of the drill core has been fully logged. **Historic Drilling** • All drill core was logged in detail, however, due to the age of the drilling and the inability to check-log the core due to its destruction, these logs can be used as a guide only and will not be suitable for use in a Mineral Resource estimation. • Qualitative: Lithology, alteration, mineralisation etc. • All holes for their entire length appear to have been logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Trek Drilling** • The drill core has been cut in half using a standard petrol powered core saw. • Sampling half core is industry standard. • Core has been cut to ensure that both sides approximate one another to ensure representivity of each length. • The sample size collected is appropriate for this stage of exploration. **Historic Drilling** • Due to the historic nature of the drilling results reported herein, it is not possible to comment on the method of sampling, sampling techniques and sample preparation methodology. • It is known that the core was sawn prior to assay.

Criteria	JORC Code explanation	Commentary
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) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Trek Drilling** • Samples were processed in Gabon by Setpoint laboratories. Samples were: o Dried o Crushed to 80% passing 2mm o Pulverised to 80% passing 80 microns o Packaged and sent to Intertek Genalysis in Perth • Samples were assayed by Intertek Genalysis in Perth using a 4 acid digest (considered a total digest) with an ICP-OES or ICP-MS (element dependant) finish. Analytes included: • Au, Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn • Laboratory and Trek submitted QAQC samples returned results within acceptable limits. **Historic Drilling** • Due to the historic nature of the drilling results reported herein, it is not possible to confirm the method of assay or analytical technique however historical reports indicate the drill samples were analysed using atomic absorption methods but the digestion method is not clear. • No description of QAQC protocols is provided in the historic reports.
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.*	**Trek Drilling** • All logging observations are handwritten before being digitised into the company database. • Assays have been presented as zinc equivalent (Zn eq) using the following assumptions: o Zn eq calculated as follows: Zn = 1, Pb = 0.84 (Assuming a Zn price of US$2,600/tonne, Pb price of US$2,200/tonne) **Historic Drilling** • Due to the historic nature of the drilling results reported herein, it is not possible to verify any of the results.

Criteria	JORC Code explanation	Commentary
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.*	**Trek Drilling** • A handheld GPS was used to locate each sample. • Sample locations are provided as UTM co-ordinates within Zone 32, southern hemisphere using WGS 84 datum. **Historic Drilling** • Drill holes were located according to topography on maps produced at the time of drilling. A process is underway to attempt to accurately locate these; however, this process is incomplete at this stage. Location accuracies are approximately +/- 10m but may be less accurate.
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.*	**Trek Drilling** • Samples have been collected at regular 1m intervals unless a specific geological boundary of significance is within an interval. Samples are then adjusted to reflect that boundary. • Sampling is being conducted to industry standard methods and assays would be able to be used for Resource/Reserve calculations if/when required. **Historic Drilling** • Drill hole collars described in historical reports are spaced at various intervals including random locations and on grids of 50m x 100m and 25m x 50m. • Due to the historic nature of the drilling results reported herein, they will not be suitable for use in a Mineral Resource estimation.
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.*	**Trek Drilling and Historic Drilling** • Drill holes are vertical. Due to the shallow dipping nature of the known geology in the project area, this orientation is considered appropriate.
Sample security	• *The measures taken to ensure sample security.*	**Trek Drilling** • Samples were transported from the field to the processing laboratory by company field personnel and then from the processing laboratory to the assaying laboratory via DHL. **Historic Drilling** • Due to the historic nature of the drilling results reported herein, it is not

Criteria	JORC Code explanation	Commentary
		possible to comment on sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Trek Drilling** • No reviews or audits have been undertaken at this stage. **Historic Drilling** • No audits are possible on the results but a full review of the historic data package is underway. • Recently completed drilling, the subject of this release has indicated that the historic assays are useful for targeting purposes and approximate modern findings.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• BAT acquired the Kroussou project in Gabon from Select Exploration Limited (ASX:SLT) in March 2014. BAT has 100% equity in these projects. Havilah Consolidated Resources (HCR) holds a 0.75% NSR. This royalty may be bought back from HCR by MTA for US$250,000. • The Kroussou tenure is an Exploration License (G4-569) renewable each year for a further three year period beginning the 02nd of July 2015. • The Company is not aware of any impediments relating to the licenses or area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Intermittent historical exploration as conducted by French Bureau de Recherches Géologiques et Minières (BRGM) at Kroussou from 1962 - 1963, the project was then later re-examined in 1979-1981 by the BRGM in joint venture with Comilog which is a Gabonese government owned mining company. • BRGM discovered the Kroussou Pb-Zn-(Ag) mineral occurrences as well as others along various river systems on the Kroussou license. • BRGM conducted drilling on the project in 1962, 1977-1980. • BAT has obtained historical reports and drill logs relating to BRGM's field program.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit style reported in BRGM historical files is Mississippi Valley Type (MVT) sedimentary mineralisation of Pb-Zn-(Ag) where mineralisation is similar to the Laisville (Sweden) style with deposition within siliciclastic horizons in a reducing environment. • On a regional scale, the Pb-Zn mineral concentrations are distributed at the edge of the continental shelf which was being eroded during

Criteria	JORC Code explanation	Commentary
		Lower Cretaceous time. • Mineralisation is located within the Gamba Formation part of the N'Zeme Asso Series and was deposited during the Cretaceous as part of the Cocobeach Complex deposited during formation of the Cotier Basin. • Mineralisation is hosted by conglomerates, sandstones and siltstones deposited in laguno-deltaic reducing conditions at the boundary of the Cotier Basin onlapping continental basement rocks. • Large scale regional structures are believed to have influenced mineralisation deposition. • BAT's field reconnaissance identified mineralisation within coarse-grained arkosic sandstone and conglomerate and observed local silicification.
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.*	• See Table 1 within the document.
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*	**Trek Drilling** • Intervals reported using a minimum assay of 0.2% Zn eq and a maximum of 2m internal dilution except as indicated for hole DKDD005 (see Table 1 in the document). • Zn eq calculated as follows: Pb + (0.84 x Zn) (Assuming a Zn price of US$2,600/tonne, Pb price of US$2,200/tonne).

Criteria	JORC Code explanation	Commentary
	equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *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').*	**Trek Drilling and Historic Drilling** • Mineralisation is understood to be within shallowly dipping horizons and therefore vertical drill holes should intersect zones at approximately right angles and approximate true widths.
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.*	• Refer to figures and tables in report.
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.*	• See Table 1 within the document.
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.*	• All meaningful and material information is reported.
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.*	• This current work is likely to be followed by geophysical surveys, geochemical surveys and geological mapping to generate and further delineate drill targets within existing mineralised zones and within the broader project area.