

ASX Announcement

26 July 2017

Field Exploration Begins at Lac Rainy Graphite Projects

Highlights:

- **Metals Australia has commenced Phase II exploration at the Lac Rainy Nord and Lac Rainy Est Graphite Projects, located in Quebec, Canada**
 - **Exploration will consist of mechanised trenching, channel sampling and drill target preparation within the multiple significant magnetic graphite conductors identified during the Airborne EM and TDEM surveys**
 - **Lac Rainy Est project area has been expanded to cover additional mineralised zones along strike of the high grade Carheil Prospect**
 - **High grade samples have been collected on the new ground – sample 2405 returned an assay of 17.14% Cg over a 5m thick horizon**
 - **The discovery of extensive magnetic conductors at the Lac Rainy Nord has confirmed the presence of additional graphite mineralisation in an area where limited historic exploration has occurred – significant exploration upside exists at Lac Rainy Nord**
 - **The dominant magnetic conductors present on the Nevado Resources Fermont Property are closely associated with the graphitic mineralisation located on the Lac Rainy Nord project**
 - **A dominant magnetic conductor has been identified on the western portion of the Lac Rainy Est Graphite Project – this area has been subject to limited historic exploration, suggesting that this is a new zone of mineralisation**
 - **The western zone of the high grade Carheil Prospect extends along strike into the Lac Rainy Est Graphite Project where the highest grade graphite results are located – new targets have been identified which will be prioritised during this exploration campaign**
 - **Lac Rainy Est is less than 100 metres east of the Permit 861 graphite showing previously owned by Nevado Resources Corp, where samples returned 22.27% Cg and 16.68% Cg (sample 2215 and 2214)**
 - **High grade graphite samples collected from surface outcrops at Lac Rainy Est have been prioritised in the field exploration campaign – results up to 28.1% Cg at surface have been identified**
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Diversified metals exploration company, Metals Australia Ltd (ASX: **MLS**) is pleased to announce that the Company has commenced its field exploration program at the Lac Rainy Nord and Lac Rainy Est Graphite Projects, located in Quebec, Canada.

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Multiple thick zones of highly conductive graphite mineralisation have been identified at the projects following the recently completed Airborne MAG and TDEM surveys.

The Lac Rainy Nord and Lac Rainy Est Graphite Projects cover an area of 3,714 hectares and are contiguous with a number of advanced and high grade natural flake graphite projects, including Focus Graphite's Lac Knife Graphite Deposit, the high grade Carheil Prospect previously owned by Mazarin, the high grade Permit 861 graphite prospect previously owned by Nevado Resources Corp and the Nevado Resources Corp Fermont Property.

Commenting on the commencement of the field program, Mr Gino D'Anna, a Director of MLS stated:

"Previous prospecting campaigns have identified high grade natural flake vein-hosted graphite outcrops on surface at Lac Rainy Est which yielded exceptionally high grade results up to 28.1% Cg.

With the recent completion of the EM and TDEM surveys, we have assembled a significant catalogue of follow up targets. Our focus will be on the high grade surface mineralised zones which will be further explored through mechanised trenching, channel sampling and drill target preparation. We will also be conducting a thorough metallurgical testing campaign, designed to demonstrate that our Lac Rainy graphite product has the ability to supply the growing Spherical Graphite market, a key component in the lithium-ion battery.

Multiple new zones of thick graphite mineralisation have been identified which, historically, have only ever been subject to limited exploration. This supports our belief that significant tonnages of high grade vein-hosted natural flake graphite exists on our projects."

On 30 May 2017, the Company reported the results of high grade outcrop samples at the Lac Rainy Est Graphite Project, confirming the presence of extensive and thick high grade natural flake graphite mineralised horizons on the property.

These rock samples, collected from surface exposures of vein-hosted graphite demonstrate the potential of the projects to host high grade graphite which starts at surface. High grade samples taken at the Lac Rainy Est Project include:

- **28.10% Cg in Sample 2413**
- **23.81% Cg in Sample 2407**
- **20.85% Cg in Sample 2410**
- **20.74% Cg in Sample 2406**
- **19.50% Cg in Sample 2411**
- **18.82% Cg in Sample 2408**

The samples, which were taken along strike of the high grade Carheil Prospect, have been delineated over 1.6km strike length, and confirms that the Lac Rainy Est Project is highly prospective for high grade vein-hosted natural flake graphite mineralisation.

The presence of high grade graphite at surface combined with the close proximity of other high grade graphitic carbon results at nearby deposits and occurrences highlights the strong potential for further graphite mineralisation to be identified at the Lac Rainy Nord and Lac Rainy Est Graphite Projects.

Field Exploration Program

The Company has commenced its field exploration campaign at the Lac Rainy Nord and Lac Rainy Est projects. This phase of the exploration campaign will consist of mechanised trenching, additional surface rock sampling, geological mapping and drill target preparation.

As part of this second phase exploration campaign, the Company will seek to build on the historical exploration and will target additional extensions of the existing high grade graphite mineralisation present on both project areas. The additional targets which have been identified through the MAG and TDEM surveys will also be prioritised as part of this field exploration program.

It is anticipated that this program will take approximately 2 weeks to complete and depending on the outcome of the field exploration program, the Company will seek to commence a reconnaissance drilling program.

In the Manicouagan and Lac Knife area of north-east Quebec where the Lac Rainy projects are located, high grade graphite mineralisation is known to be significantly conductive and to be sometimes found in association with sulfides, among which pyrrhotite and pyrite are the dominant minerals. In this specific context, strong EM conductors associated with magnetic anomalies is the expected geophysical signature for this type of mineralisation, but less magnetic conductors can also be of interest since it could indicate graphite mineralisation with low sulfides concentration.

Based on this analysis, and in an attempt to guide ground follow up efforts, EM anomaly clusters that are particularly strong, wide and continuous have been grouped together to define prospective areas within the Project boundaries. These compact groups of conductors are more likely to relate to graphitic horizons tightly folded, with horizons repetitions or thickening, or to sub-horizontal or gently dipping sources, and are therefore deemed of particular interest for the exploration of significant mineralised rock volumes near surface.

In total, 10 prospective areas have been identified in this manner.

The MAG and TDEM surveys have confirmed the western extension of the high grade Carheil Prospect, which is located south-east and along strike of the Lac Rainy Est Graphite Project, and continues into our project. The previously reported high grade graphite results from outcropping zones are located within this extensive conductive corridor. In addition to confirming the western extension within and across the project area, a number of new targets at Lac Rainy Est have also been highlighted through the MAG and TDEM surveys which will be followed up as part of this Phase II field exploration campaign.

A number of significant graphite mineralised conductors on the northern portion of the Lac Rainy Nord Graphite Project have also been identified by the MAG and TDEM surveys. The identification of these mineralised conductors supports the view that extensive high grade graphite mineralisation exists along strike from the Lac Knife Graphite Deposit, into our Lac Rainy Nord project and continues for an extensive strike length in excess of 6 km.

The extensive magnetic conductors at the Lac Rainy Nord Graphite Project has confirmed the presence of additional graphite mineralisation in an area where limited historic exploration has occurred. Significant exploration upside exists at Lac Rainy Nord across the entire strike zone, as supported by the MAG and TDEM survey results. The dominant magnetic conductors present on the adjacent Nevado Resources Fermont Property are closely associated with the graphitic mineralisation located on the Lac Rainy Nord Graphite Project, and appear to be part of a large contiguous body of graphitic mineralisation. This area will be a priority focus for the Company during this Phase II field exploration campaign.

A dominant magnetic conductor has also been identified on the western portion of the Lac Rainy Est Graphite Project. Similar to many areas of the consolidated Lac Rainy projects, this area has

only ever been subject to limited historic exploration in a non-systematic manner, and suggests that this is a new zone of mineralisation.

Figure 1 below illustrates the definition and scale of the conductive zones across both the Lac Rainy Nord and Lac Rainy Est projects.

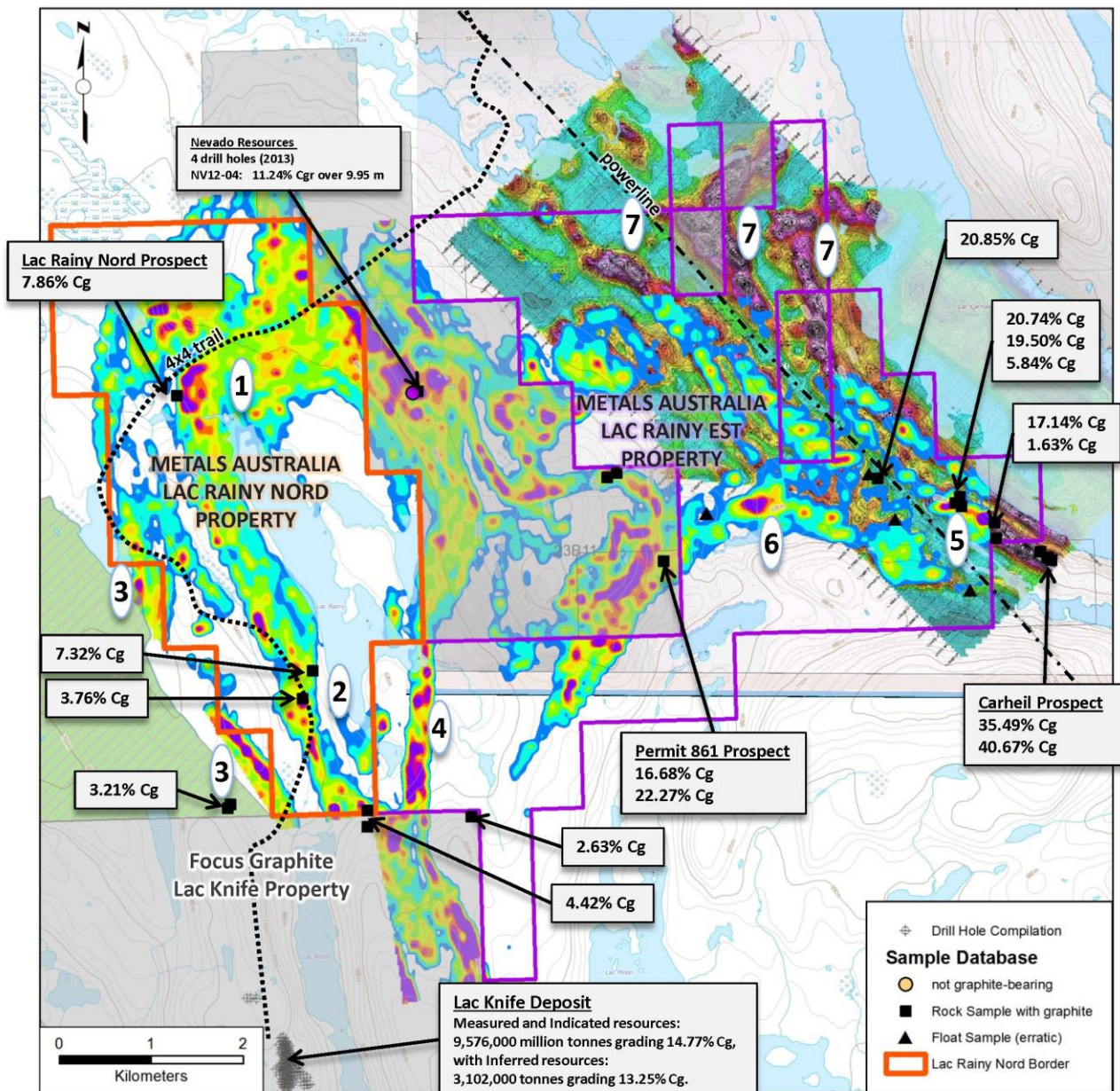


Figure 1: MAG and TDEM survey map illustrating defined graphite mineralised zones – Lac Rainy Nord and Lac Rainy Est Graphite Projects, Quebec, Canada

Multiple additional zones of high grade graphite mineralisation have been identified across both projects, and given their close proximity to numerous other high grade graphite deposits and occurrences, including the Lac Knife Deposit with a grade of 14.64% Cg (Measured and Indicated) and the advanced Carheil Prospect with a grade of 35.49% Cg and 40.67% Cg, combined with the favourable infrastructure setting, the Company will be prioritising the exploration of the consolidated Lac Rainy projects.

As part of the interpretation of the MAG and TDEM surveys, the Company has prioritised certain targets that warrant immediate follow-up through a field based exploration campaign.

Additional Claims Acquired at Lac Rainy Est

Following the recently complete Airborne MAG and TDEM surveys, the Company identified and acquired additional areas of highly conductive graphite mineralised zones along strike of the high grade Carheil Prospect and adjacent to the existing Lac Rainy Est licence boundaries that were unstaked.

A surface rock sample was collected on the recently acquired ground which returned an assay result of 17.14% Cg over a 5 metre thick horizon (sample 2405).

This recently acquired area will be prioritised during the current field exploration program.

The global focus on renewable energy and the associated adoption of lithium-ion batteries as an energy storage medium has meant that the immediate inputs required for the manufacture of the lithium-ion battery are gaining significant attention with both investors and mining exploration companies. MLS is positioning itself to be at the forefront of this transformational technological revolution.

For more information, please contact:

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Competent Person Statement

Mr Glenn S Griesbach, P.Geo, a qualified person under NI 43-101, has reviewed and verified the technical information provided in this announcement. Any information in this announcement that relates to historical resources, resource estimates or exploration results, is based on information compiled by Mr Glenn S Griesbach, P.Geo, who is a Member of the Association of Professional Engineers and Geoscientists of Saskatchewan (a Recognised Overseas Professional Organisation ('ROPO') included in a list promulgated by the ASX from time to time). Mr Griesbach is a Consultant Geologist to and a shareholder of Metals Australia Ltd. Mr Griesbach has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Griesbach consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Appendix A: Surface Rock Samples – Lac Rainy Est Graphite Project

Coordinates			Sample Type	Result	Project	Comments
Sample ID	N	E				
2410	629709	5830221	Rock	20.85% Cg	Lac Rainy Est	-
2406	630604	5830019	Rock	20.74% Cg	Lac Rainy Est	5m thick zone
2411	630624	5829917	Rock	19.50% Cg	Lac Rainy Est	Zone that is several metres thick
2412	630551	5829951	Rock	5.84% Cg	Lac Rainy Est	Zone that is several metres thick
2413	618626	5829915	Float Sample	28.10% Cg	Lac Rainy Est	-
2407	628703	5820218	Float Sample	23.81% Cg	Lac Rainy Est	-
2408	629712	5829739	Float Sample	18.82% Cg	Lac Rainy Est	-
2405	630983	5829739	Rock	17.14% Cg	Lac Rainy Est	5m thick zone
2409	631001	5829571	Rock	1.63% Cg	Lac Rainy Est	-

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<p>No drilling completed to date.</p> <p>Rock samples comprise multiple chips considered to be representative of the horizon or outcrop being sampled.</p> <p>Samples submitted for assay typically weigh 2-3 kg.</p> <p>Continuous channel sampling of trenching ensures the samples are representative. Entire 2-3 kg sample is submitted for sample preparation.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	No drilling completed.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	Not applicable.
Logging	<ul style="list-style-type: none"> 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. 	<p>All trenches sampled are logged continuously from start to finish with key geological observations recorded.</p> <p>Logging is quantitative, based on visual field estimates.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<p>Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories - Activation Laboratories Ltd in Val d'Or, Quebec.</p> <p>Oven drying, jaw crushing and pulverising so that 85% passes 75 microns.</p> <p>Blanks have been submitted every 50 samples to ensure there is no cross contamination from sample preparation.</p>

Criteria	JORC Code explanation	Commentary
		<p>Measures taken include (a) systematic sampling across whole mineralised zone; (b) comparison of actual assays for blanks with theoretical values.</p> <p>Sample size (2-3 kg) accepted as general industry standard.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>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.</i> 	<p>Assay and laboratory procedures have been selected following a review of techniques provided by internationally certified laboratories. In addition, the sample preparation laboratory in Quebec and Ontario is regularly visited to ensure high standards are being maintained.</p> <p>Samples are submitted for multi-element analysis by Activation. Where results exceeded upper detection limits for Cg, samples are re-assayed.</p> <p>The final techniques used are total.</p> <p>None used.</p> <p>Comparison of results indicates good levels of accuracy and precision. No external laboratory checks have been used.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<p>None undertaken.</p> <p>Not applicable.</p> <p>All field data is manually collected, entered into excel spreadsheets, validated and loaded into an Access database.</p> <p>Electronic data is stored in Quebec. Data is exported from Access for processing by a number of different software packages.</p> <p>All electronic data is routinely backed up.</p> <p>No hard copy data is retained.</p> <p>None required.</p>

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> 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. 	<p>All trench start points and geochemical samples are located using a hand held GPS.</p> <p>Trenches are surveyed using hand held compass and clinometer.</p> <p>The grid system used is UTM. However, for reporting purposes and to maintain confidentiality, local coordinates are used for reporting.</p> <p>Nominal RL's based on topographic datasets are used initially, however, these will be updated if DGPS coordinates are collected.</p>
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<p>Only reconnaissance trenching and sampling completed – spacing variable and based on outcrop location and degree of exposure.</p> <p>Not applicable.</p> <p>None undertaken.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<p>Sampling completed at right angles to interpreted trend of pegmatite units.</p> <p>None observed.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>Geological team supervises all sampling and subsequent storage in the field. The same geological team delivers the samples to Activation Laboratories or SGS Laboratories and receives an official receipt of delivery.</p>
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<p>None completed.</p>

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 	<p>Metals Australia Limited is the 100% owner of the Lac Rainy Est and Lac Rainy Nord Graphite Projects.</p> <p>There are no other material issues affecting the tenements.</p>

Criteria	JORC Code explanation	Commentary
	<i>impediments to obtaining a licence to operate in the area.</i>	<p>Quebec Lithium Limited, a wholly owned subsidiary of Metals Australia, is the owner of 100% of the abovementioned graphite projects and ownership of the individual CDC claims is with Quebec Lithium Limited.</p> <p>All tenements are in good standing and have been legally validated by a Quebec lawyer specialising in the field.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>No modern exploration has been conducted.</p> <p>Historic rock sampling has been undertaken over parts of the project areas, but the data has not been consolidated into a single database. Historic exploration has been conducted over multiple time periods by different exploration companies.</p> <p>Government mapping records multiple graphitic carbon bearing zones within the project areas but no other data is available.</p>
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Lac Rainy Est and Lac Rainy Nord Graphite Projects</p> <p>The Lac Rainy Est and Lac Rainy Nord graphite projects are located within 5 km of the following known and explored graphite projects:</p> <ul style="list-style-type: none"> Fermont – Site 7 and 9: 15.06% Cg over 1.5 m (sample RX- 5324; Site 7); 11.83% Cg over 1.5 m (sample spline RX- 5328; Site 9); 9.96% Cg over 2.0 m (sample RX- 5332; Site 9); 25.37% Cg (grab samples RX- 5351; Site 9) and 24.69% Cg (grab samples RX- 5353; Site 9). Fermont – Site 11: 21.58% Cg over 1.5 m (RX- 5339); 11.39% Cg over 1.5 m (sample RX- 5341); 5.57% Cg over 1.5 m (sample RX- 5338); 13.90% Cg (sample RX- 5352). The size of graphite flakes is from 1 to 5 mm. Fermont – Site 3, 5 and 6: 16.87% Cg (sample RX- 5347); 6.78% Cg (sample RX- 5349 - Site 5); 6.25% Cg (sample RX- 5317 - Site 3); 5.49% Cg to 1.5 m (sample RX – 5323 - Site 6). The size of graphite flakes is from 2 to 8 mm. Permit 861: 22.27% Cg and 16.68% Cg (sample 2215 and 2214). In this stratigraphic horizon, the content ranges from 5% to 20% graphitic carbon and fine flake. Lac Knife: 13.19% Cg (sample RX4560); 9.55% Cg over 2.5 m (sample RX4559). Graphite is very coarse flakes.

Criteria	JORC Code explanation	Commentary
		<p>The Lac Rainy Est and Lac Rainy Nord graphite projects were first discovered in 1989 by Mazarin Exploration Corp and have been subject to some exploration over that time, however previous exploration was not conducted in a systematic manner and was focused more on the iron potential of the region which has meant that the true mineralisation and potential of the Lac Rainy Est and Lac Rainy Nord graphite projects have not been fully established.</p> <p>The Lac Rainy Est and Lac Rainy Nord graphite projects are contiguous with the Lac Knife Graphite Deposit which is owned by Focus Graphite.</p> <p>The Lac Knife Graphite Deposit hosts a reported Measured and Indicated resource totalling 12,101,000 tonnes grading 14.64% graphitic carbon together with Inferred resources of 2,299,000 tonnes grading 16.20% graphitic carbon.</p> <p><i>(Note: Inferred Resources are considered too geologically speculative to have mining and economic considerations applied to them and to be categorized as Mineral Reserves)</i></p> <p>The Feasibility Study completed by Met-Chem Canada Inc. (released on 8 August 2014) on the Lac Knife Graphite Deposit indicates that the Lac Knife Graphite Deposit has the potential to become one of the lowest-cost, highest-margin producers of graphite in the world.</p> <p>Refer to http://www.focusgraphite.com/wp-content/uploads/largeReport/Lac-Knife-Feasibility-Study-Technical-Report-August-2014.pdf for further information in relation to the Feasibility Study at the Lac Knife graphite project.</p> <p>Graphite mineralisation within the Lac Rainy Est and Lac Rainy Nord graphite project areas is set in migmatized biotite-bearing quartz-feldspar gneiss belonging to the Nault Formation of the lower Proterozoic Gagnon Group.</p> <p>According to the Quebec Ministry of Natural Resources, where this gneissic unit is sheared, brecciated and silicified, coarse graphite flakes and associated sulphide minerals make up 5% to 10% of the rock, with up to 20% or more in the more brecciated zones.</p>

Criteria	JORC Code explanation	Commentary
		Fuchsite and other iron-rich micas accompany the graphite and sulphide mineralization in the more silicified horizons.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	See tables and / or appendices attached to this report.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<p>Intercepts are calculated on a per sample basis according to the results from the laboratory with no bottom cut-off grade and no top cut-off grades.</p> <p>Short intervals of high grade that have a material impact on overall intersection are highlighted separately.</p> <p>None reported.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	The relationship between true widths and the width of mineralised zones intersected in trenching has not yet been determined due to lack of structural data (i.e. dip).
Diagrams	<ul style="list-style-type: none"> 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. 	None included.
Balanced reporting	<ul style="list-style-type: none"> 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. 	Results for all sampling completed are listed in Appendix A attached to the body of this report.
Other substantive exploration data	<ul style="list-style-type: none"> 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 data is reported.
Further work	<ul style="list-style-type: none"> 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 	Detailed geochemistry and geology mapping to determine trends of known mineralised zones and to delineate other Cg anomalies.

Criteria	JORC Code explanation	Commentary
	<i>geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<p>Further trenching to determine structural orientation of the mineralised zones.</p> <p>Drilling.</p>