

HIGH GRADE DRILL RESULTS CONFIRM OPOSURA POTENTIAL

HIGHLIGHTS:

- Drilling intersects high grades of zinc & lead up to a maximum of 68.6% Zn+Pb
- Substantial widths of sulphide mineralisation present in most holes
- Metallurgical and mining studies in progress
- Resource drill-out campaign by Azure expected to commence in October

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to report that assay results from diamond drilling have confirmed significant widths of high grade zinc-lead-silver mineralisation on its newly-acquired Oposura Project ("Oposura"), located in the northern Mexican state of Sonora.

The latest news, from drilling undertaken by the previous owners, comes as Azure is preparing its maiden drilling campaign that will be used to complete a JORC mineral resource estimate. Drilling is scheduled to start in October following permit approval.

High Grade Mineralised Zones Intersected at Oposura¹, including:

DRILL HOLE	HIGH GRADE ZONE ²	OVERALL MINERALISED ZONE ³
BDA-01	1.85m @ 22.3% Zn+Pb & 26.3g/t Ag from 14.55m	4.40m @ 13.0% Zn+Pb & 18.2g/t Ag from 13.80m
BDA-03	2.85m @ 33.1% Zn+Pb & 65.7g/t Ag from 28.50m	9.30m @ 11.4% Zn+Pb & 32.1g/t Ag from 29.60m
BDA-04	1.35m @ 24.6% Zn+Pb & 42.8g/t Ag from 46.90m	2.50m @ 14.5% Zn+Pb & 27.7g/t Ag from 29.60m
BDA-6AR	1.70m @ 42.6% Zn+Pb & 45.2g/t Ag from 29.40m	7.40m @ 13.7% Zn+Pb & 21.9g/t Ag from 24.55m
BDA-07	1.10m @ 38.8% Zn+Pb & 56.0g/t Ag from 55.70m	3.40m @ 13.9% Zn+Pb & 22.6g/t Ag from 53.40m
BDA-07	1.50m @ 52.5% Zn+Pb & 90.6g/t Ag from 67.55m	3.00m @ 29.2% Zn+Pb & 53.8g/t Ag From 66.30m
BDA-08	4.60m @ 24.6% Zn+Pb & 147g/t Ag from 47.00m	6.65m @ 18.8% Zn+Pb & 107g/t Ag from 45.95m

¹ Selected intercepts, see Table 1 for full details of all significant drill intercepts

² High Grade Zones use a 20% Zn+Pb lower grade cut-off and no top cut

³ Overall Mineralised Zones use a 10% Zn+Pb lower grade cut-off and no top cut

Commenting on the drilling, **Azure's Managing Director, Mr Tony Rovira** said, *"These intercepts have confirmed the high-grade tenor of the mineralisation, and the significant widths of the overall mineralised zone are very positive for the mining studies currently underway. Visually we recognised large quantities of sphalerite and galena in the drill core and it's very encouraging that the assay results have confirmed the presence of high metal grades."*

"The planning and approvals process for our maiden drilling campaign is well advanced and I'm expecting drilling to commence in October. This drilling program is designed to enable Azure to complete a mineral resource estimate within the first quarter of 2018."

DRILLING DETAILS

Prior to the acquisition of Oposura, the previous owner (Grupo Minero Puma; "Puma") completed a 16 hole, 994m diamond drilling program. Puma planned and supervised the drilling, including designing the targets, collar locations and orientations of all holes (see Figures 1 & 2 for locations and Tables for details). All of Puma's drill holes are located within the easternmost part of the Oposura Main Zone.

As part of Azure's due diligence and to ensure that results conform to JORC 2012 guidelines, the Company's technical team assumed responsibility for sampling and assaying of these drill holes.

Importantly, substantial widths of massive and banded sulphides were present in most holes and assaying has confirmed that this mineralisation contains high zinc, lead and silver grades. All sulphide mineralisation is fresh and unoxidized irrespective of depth below surface. These factors support Azure's conclusions, reached during the due diligence review of historical data, that Oposura has potential to host a substantial base metal deposit.

Encouragingly, drill holes BDA-01, BDA-03 and BDA-6AR returned significant mineralised intercepts that demonstrate continuity and identify extensions of high-grade mineralisation observed in the exposed faces of the historical exploratory underground mine workings (see Figures 3 & 4):

- BDA-03 intersected 9.3m @ 11.4% Zn+Pb, which includes 2.85m @ 33.1% Zn+Pb immediately above the old mine workings (see Figure 5);
- BDA-01 intersected two mineralised zones of 4.40m @ 13.0% Zn+Pb and 2.40m @ 7.76% Zn+Pb approximately 20 metres north of old workings; and
- BDA-6AR intersected two mineralised zones of 7.40m @ 13.7% Zn+Pb and 3.85m @ 11.4% Zn+Pb approximately 50m north of the old workings.

Additionally, BDA-09R, BDA-10 and BDA-14R were all drilled to test on the periphery or outside of the known mineralised zone, and each hole intersected mineralisation. BDA-09R intersected up to 13.5% Zn+Pb, BDA-10 up to 31.9% Zn+Pb and BDA-14R up to 5.0% Zn+Pb. From the perspective of extending the mineralised zone, these results are promising, with BDA-10 located approximately 200m northwest of the exploratory mine workings.

UPCOMING DRILL PROGRAM

Azure has submitted an application for a resource drill-out program covering an area of 1,400m x 400m and a wider exploration drilling program. Approval of this permit is expected within four to six weeks and the Company expects to be drilling in October.

Figure 1: Puma drill hole locations and exploration potential of Oposura Project

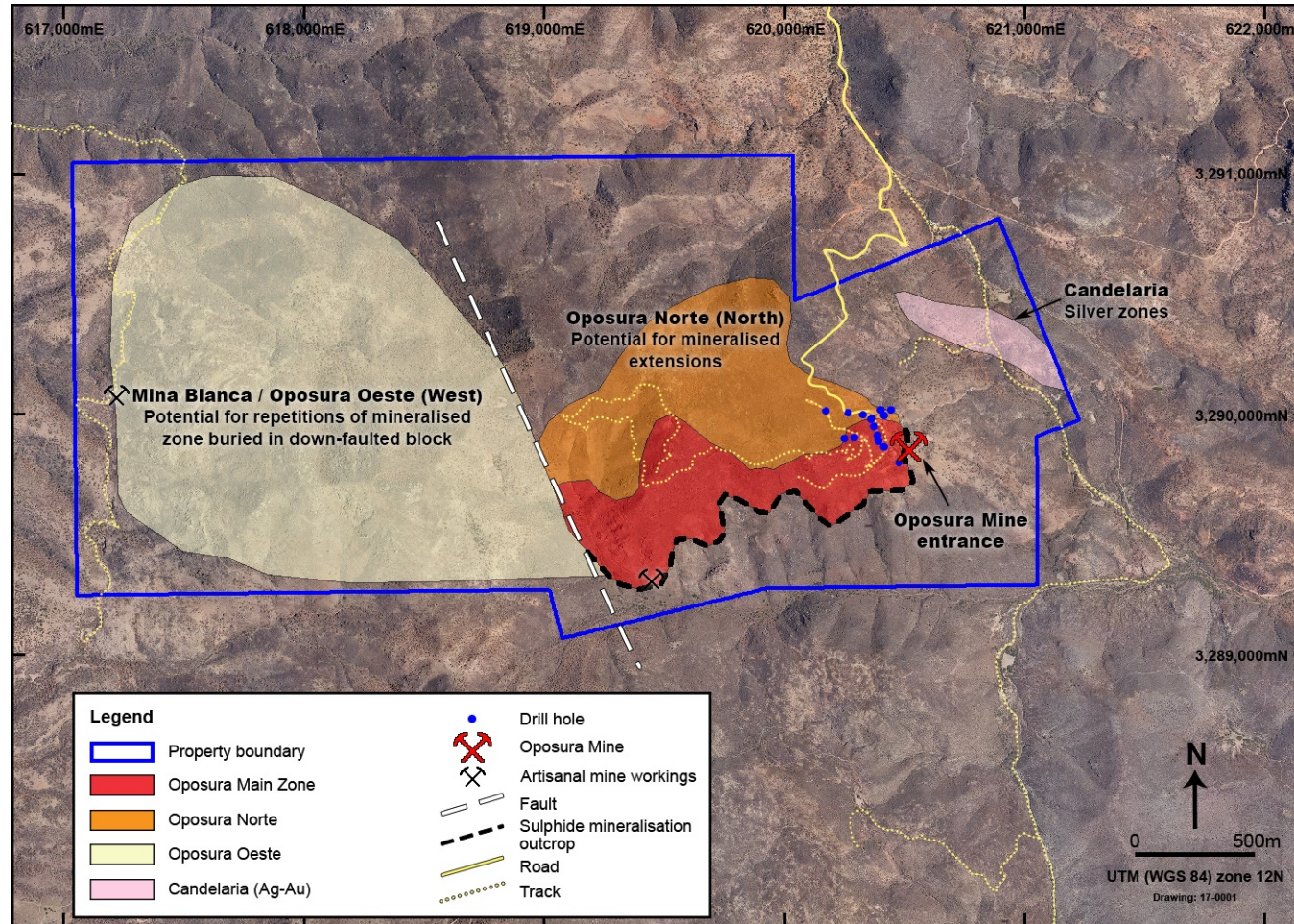


Figure 2: Geology plan showing location of Puma drill holes in Oposura East

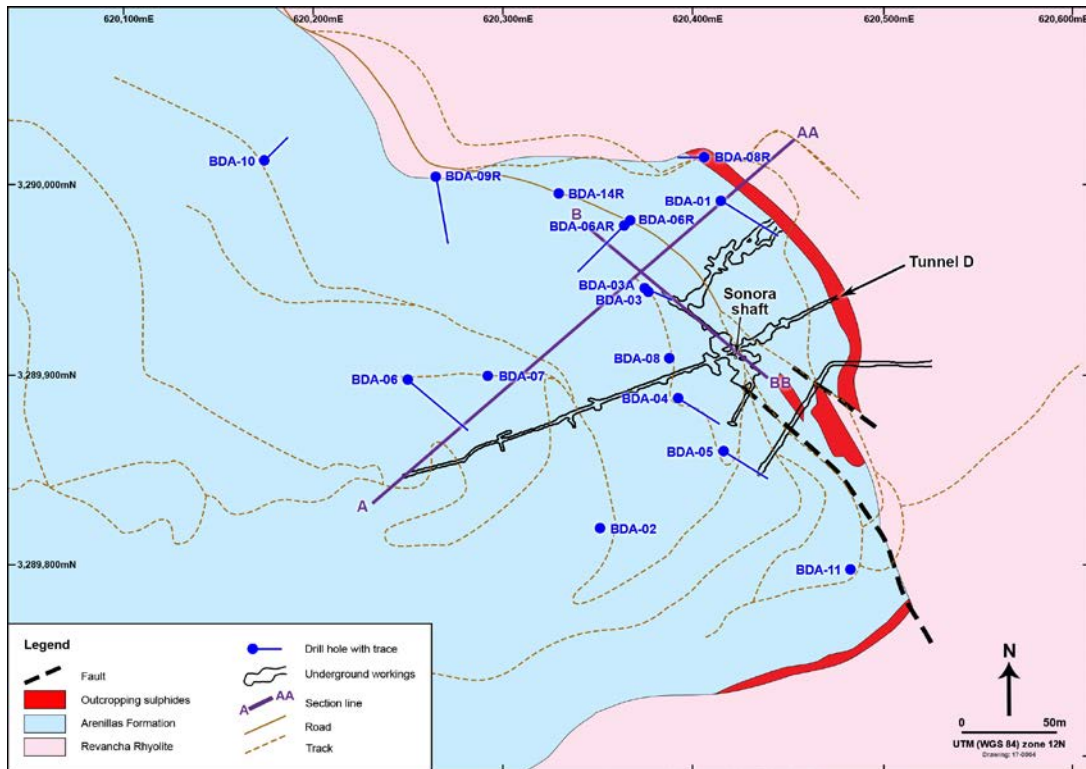


Figure 3: Cross section A-AA through Oposura East mineralised zone

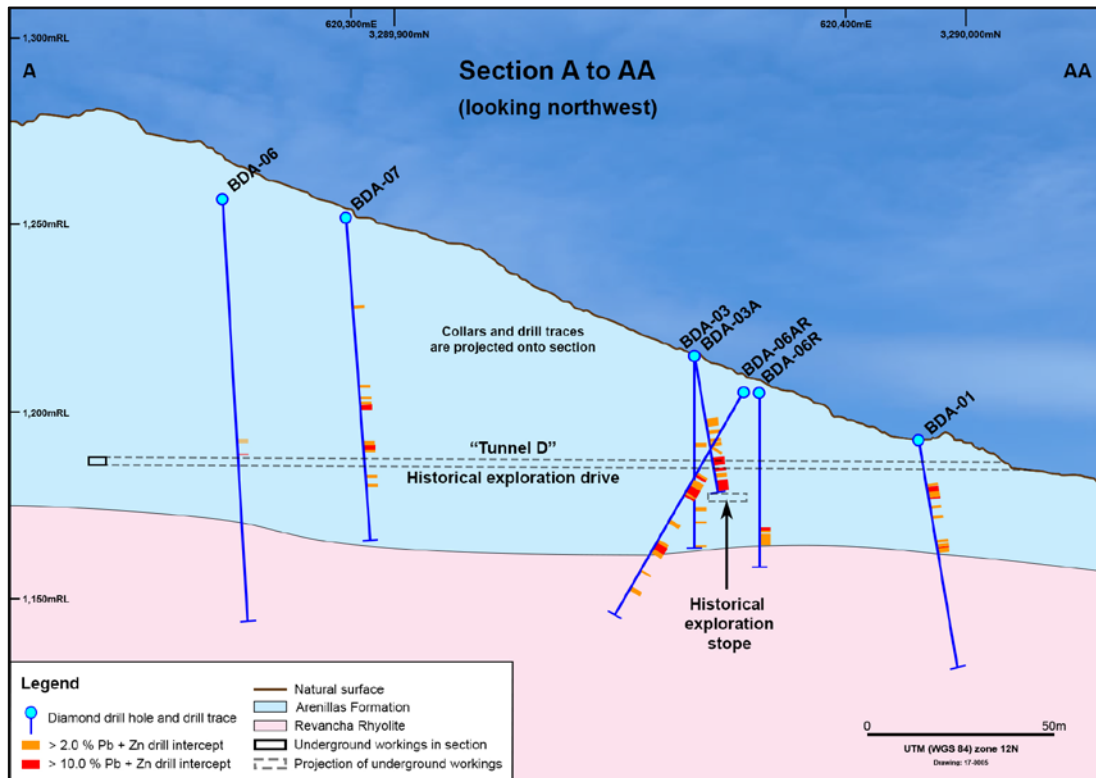


Figure 4: Cross section B-BB showing drill intercepts, mineralisation and old mine workings

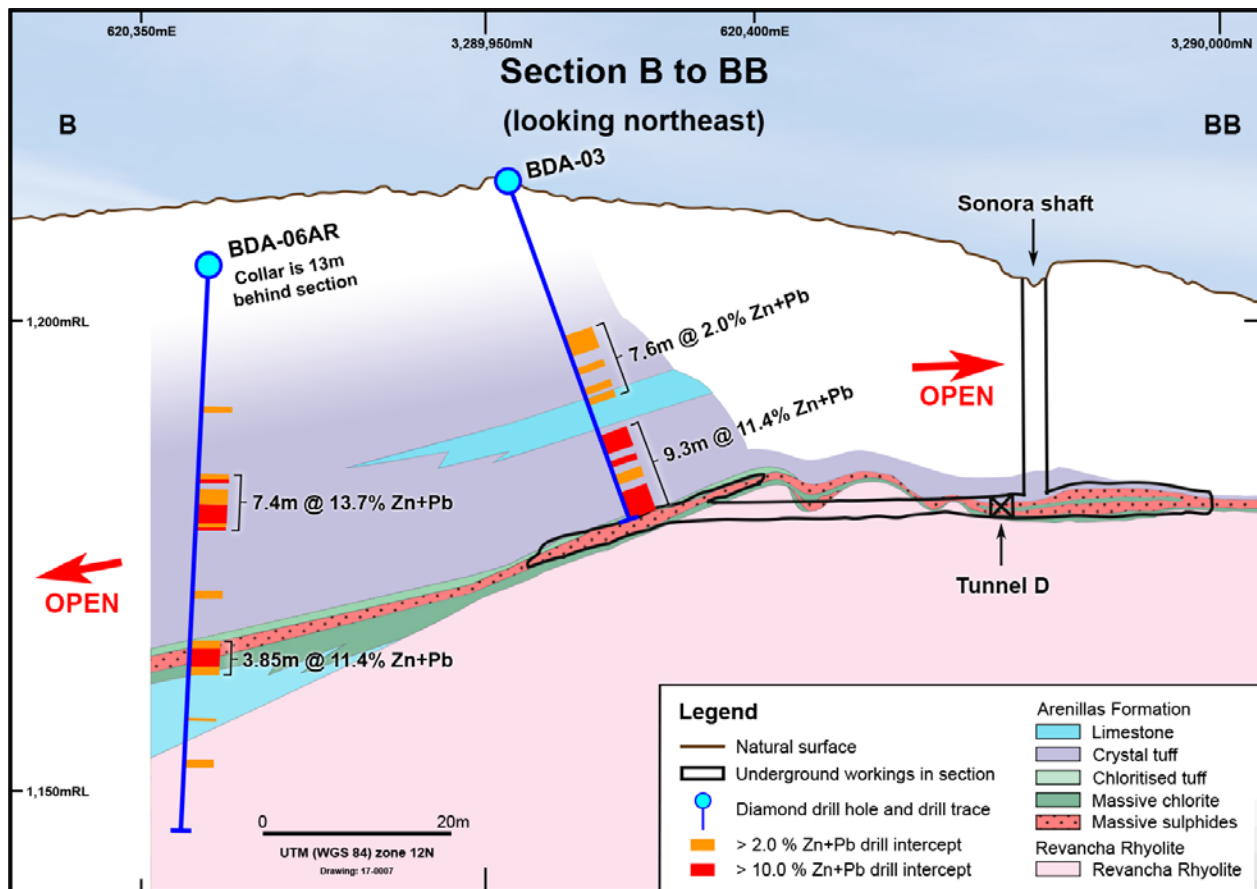


Figure 5: Photo of high-grade banded sulphide mineralisation



TABLE 1: Significant mineralised drill intercepts from Puma drilling

HOLE No	DEPTH (m)		INTERCEPT LENGTH (m)	GRADE				
	FROM	TO		Zn (%)	Pb (%)	Zn+Pb (%)	Cu (%)	Ag (g/t)
BDA-01	13.80	18.20	4.40	7.43	5.59	13.0	0.12	18.2
<i>which includes</i>	14.55	16.40	1.85	12.3	9.98	22.3	0.17	26.3
<i>and</i>	32.35	34.75	2.40	4.32	3.45	7.76	0.01	14.7
<i>which includes</i>	32.85	33.85	1.00	6.23	5.26	11.5	0.01	25.3
BDA-02	14.75	17.95	3.20	0.62	2.47	3.10	0.23	16.5
BDA-03	18.35	26.00	7.65	0.79	1.25	2.04	0.03	10.3
<i>and</i>	29.60	38.90	9.30	7.92	3.45	11.4	0.40	32.1
<i>which includes</i>	29.60	31.60	2.00	12.6	9.03	21.6	0.18	40.4
<i>and</i>	36.05	38.90	2.85	29.8	3.30	33.1	1.16	65.7
NOTE:	BDA-03 drilled into and terminated within an historical mine working							
BDA-03A	23.20	24.15	0.95	3.31	0.61	3.92	0.04	12.1
	40.45	41.20	0.75	3.60	1.45	5.05	0.03	15.1
BDA-04	45.75	48.25	2.50	8.92	5.57	14.5	0.98	27.7
<i>which includes</i>	46.90	48.25	1.35	15.4	9.24	24.6	1.76	42.8
BDA-05	31.00	34.05	3.05	2.24	1.88	4.12	0.05	6.7
BDA-06	68.65	69.45	0.80	2.51	2.19	4.70	0.03	5.2
BDA-06R	36.40	40.90	4.50	2.82	2.04	4.86	0.06	7.8
BDA-06AR	24.55	31.95	7.40	7.83	5.92	13.7	0.11	21.9
<i>which includes</i>	29.40	31.10	1.70	23.7	18.9	42.6	0.41	45.2
<i>and</i>	45.75	49.60	3.85	5.28	6.08	11.4	0.13	17.7
<i>which includes</i>	46.60	48.65	2.05	7.72	9.35	17.1	0.22	25.2
BDA-07	53.40	56.80	3.40	6.78	7.10	13.9	0.61	22.6
<i>which includes</i>	55.70	56.80	1.10	18.9	19.9	38.8	1.85	56.0
<i>and</i>	66.30	69.30	3.00	15.0	14.2	29.2	0.25	53.8
<i>which includes</i>	67.55	69.05	1.50	26.4	26.1	52.5	0.39	90.6
BDA-08	26.00	28.50	2.50	8.29	5.74	14.0	0.24	23.6
<i>and</i>	45.95	52.60	6.65	16.5	2.31	18.8	0.51	107.4
<i>which includes</i>	47.00	51.60	4.60	22.2	2.41	24.6	0.71	146.9
BDA-08R	Drilled outside of main mineralised system – only low grade (<2% Zn+Pb) mineralisation intersected							
BDA-09R	12.75	13.55	0.80	3.63	2.16	5.79	0.01	18.1
<i>and</i>	16.60	17.80	1.20	2.01	1.28	3.29	0.05	5.9
BDA-10	19.30	22.35	3.05	1.69	1.72	3.41	0.43	8.6
BDA-11	6.85	9.00	2.15	0.21	1.80	2.01	0.04	10.6
BDA-14R	5.65	11.45	5.80	0.28	3.48	3.76	0.16	50.8

Table 2: Location data for all diamond holes drilled by Puma on the Oposura Project

HOLE No.	EAST (m)E	NORTH (m)N	ELEVATION (m)ASL	AZIMUTH	DIP	TOTAL DEPTH (m)	LOCATION
BDA-01	620414.98	3289991.31	1192.59	122	-60	70.00	Oposura East
BDA-02	620351.36	3289818.98	1233.00	000	-90	37.15	Oposura East
BDA-03	620376.61	3289944.48	1215.48	113	-70	38.90	Oposura East
BDA-03A	620375.67	3289945.17	1214.90	000	-90	51.05	Oposura East
BDA-04	620392.51	3289887.57	1218.50	122	-70	74.15	Oposura East
BDA-05	620416.49	3289859.77	1212.21	122	-70	80.00	Oposura East
BDA-06	620250.25	3289897.25	1257.15	130	-70	120.10	Oposura East
BDA-06R	620367.37	3289981.21	1205.40	000	-90	46.70	Oposura East
BDA-06AR	620364.03	3289978.74	1205.54	225	-60	68.80	Oposura East
BDA-07	620292.21	3289899.28	1252.23	130	-65	95.30	Oposura East
BDA-08	620387.75	3289908.77	1219.09	000	-90	60.45	Oposura East
BDA-08R	620406.17	3290014.48	1188.92	270	-70	40.70	Oposura East
BDA-09R	620264.91	3290004.16	1209.04	170	-60	70.05	Oposura East
BDA-10	620174.59	3290012.86	1239.50	045	-70	50.15	Oposura East
BDA-11	620483.09	3289797.58	1194.31	000	-90	39.20	Oposura East
BDA-14R	620329.56	3289995.48	1207.19	000	-90	51.30	Oposura East

Note: Proposed holes BDA-12 & 13 were not drilled

-ENDS-

For enquiries, please contact:

Tony Rovira

Managing Director
Azure Minerals Limited
Ph: +61 8 9481 2555

Media & Investor Relations

Michael Weir / Richard Glass
Citadel-MAGNUS
Ph: +61 8 6160 4903

or visit www.azureminerals.com.au

Competent Person Statements:

Information in this report that relates to Exploration Results for the Oposura Project is based on information compiled by Mr Tony Rovira, who is a Member of The Australasian Institute of Mining and Metallurgy and fairly represents this information. Mr Rovira has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, 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 Rovira is a full-time employee and Managing Director of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APPENDIX 1

JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>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 30g 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.</i></p>	<p>Targets were sampled by diamond core drilling. Drill core was sampled at 0.15m to 1.5m intervals guided by changes in geology.</p> <p>Drill hole collar locations were initially determined by hand-held GPS and with final drill hole collar positions surveyed by 2 channel differential GPS.</p> <p>Sample preparation was undertaken at Bureau Veritas Laboratories (BVL) in Hermosillo, Sonora, Mexico. Samples were weighed, assigned a unique bar code and logged into the BVL tracking system. Samples were dried and each sample was fine crushed to >70% passing a 2mm screen. A 250g split was pulverised using a ring and puck system to >85% passing 75micron screen.</p> <p>Envelopes containing the 250g sample pulps were sent via courier to BVL in Vancouver, Canada for base metal analysis. Gold analysis was undertaken at BVL in Hermosillo.</p> <p>The analytical techniques for all elements (other than gold) initially involved a four-acid digest followed by multi-element ICP-MS analysis. This technique is considered a total digest for all relevant minerals.</p> <p>Following the four-acid digest, the analytical method used was:</p> <ul style="list-style-type: none"> • Method MA200 (by ICP-ES for silver and base metals) • Fire Assay method FA430 was used for gold (with analyses carried out in Hermosillo) <p>Over-limit assays were re-analysed by:</p> <ul style="list-style-type: none"> • Method MA370 (by ICP-ES for base metals grading >1%) • Method GC816 (by Classical Titration for zinc grading >40%) • Method GC817 (by Classical Titration for lead grading >10%) • Method FA530 (by fire assay with gravimetric finish for silver grading >200ppm)
Drilling techniques	<p><i>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 orientated and if so, by what method, etc).</i></p>	<p>Drilling technique for all holes was diamond drilling with HQ-size (63.5mm diameter) core.</p> <p>Drill core was not orientated.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred</i></p>	<p>All samples came from diamond core drilling. Core was reconstructed into continuous runs. Depths were measured from the core barrel and checked against marked depths on the core blocks. Core recoveries were logged and recorded in the database.</p>

	<i>due to preferential loss/gain of fine/coarse material.</i>	<p>Sample recoveries were high with >85% of the drill core having recoveries of >90%.</p> <p>There is no discernable relationship between recovery and grade, and therefore no sample bias.</p>
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Detailed core logging was carried out with recording of weathering, lithology, alteration, veining, mineralisation, structure, mineralogy, RQD and core recovery.</p> <p>Drill core was photographed, wet and without flash, in core trays prior to sampling. Each photograph includes an annotated board detailing hole number and depth interval.</p> <p>All holes were logged in full.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Drill core was sawn in half using a core saw. All samples were half core and were collected from the same side of the core.</p> <p>No non-core samples were collected.</p> <p>The sample preparation followed industry best practice. Samples were prepared at BVL in Hermosillo, Sonora, Mexico. Samples were weighed, assigned a unique bar code and logged into the BVL tracking system.</p> <p>The sample was dried and the entire sample was fine crushed to >70% passing a 2mm screen. A 250g split was pulverised using a ring and puck system to >85% passing 75micron screen.</p> <p>Envelopes containing the 250g sample pulps were sent via courier to BVL in Vancouver, Canada for base metal analysis. Gold analysis was undertaken at BVL in Hermosillo.</p> <p>No duplicate, standard or blank check samples were submitted.</p> <p>The sample sizes are considered appropriate to the grain size of the material being sampled.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><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>	<p>The analytical techniques for all elements (other than gold) initially involved a four-acid digest followed by multi-element ICP-MS analysis. This technique is considered a total digest for all relevant minerals.</p> <p>Following the four-acid digest, the analytical method used was:</p> <ul style="list-style-type: none"> • Method MA200 (by ICP-ES for silver and base metals) • Fire Assay method FA430 was used for gold (with analyses carried out in Hermosillo) <p>Over-limit assays were re-analysed by:</p> <ul style="list-style-type: none"> • Method MA370 (by ICP-ES for base metals grading >1%) • Method GC816 (by Classical Titration for zinc grading >40%) • Method GC817 (by Classical Titration for lead grading >10%) • Method FA530 (by fire assay with gravimetric finish for silver grading >200ppm)

		Internal laboratory control procedures comprised duplicate sampling of randomly selected assay pulps, as well as internal laboratory standards and blanks.
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Senior technical personnel from the Company (Project Geologists and Exploration Manager) inspected the samples.</p> <p>No drill holes were twinned as this was deemed unnecessary at this stage of exploration.</p> <p>Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded onto hard copy templates and later transcribed into the Company's digital database.</p> <p>An independent data management company manages all digital data storage, verification and validation.</p> <p>No adjustments or calibrations have been made to any assay data.</p>
Location of data points	<p><i>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.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Drill hole collar locations were determined by hand-held GPS.</p> <p>Final drill hole collar locations were surveyed by a licensed surveyor using a two frequency differential GPS with accuracy of +/-3cm.</p> <p>No drill holes were surveyed for down-hole deviation.</p> <p>The grid system used is WGS84 Mexico UTM Zone 12N for easting, northing and RL.</p> <p>A photogrammetric company collected high resolution stereo aerial photos and LiDAR topographic data over the project area in June 2017 to create a 1m interval contour map and a colour orthophoto with 20cm pixels.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>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.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>As this drilling program was reconnaissance in nature, no specific drill hole spacing was set.</p> <p>Data spacing and distribution is insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation procedures.</p> <p>No sample compositing has been applied.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	<p>The mineralised zone is predominantly a horizontal layer of massive, banded and disseminated sulphide mineralisation.</p> <p>Geological controls and orientations of the mineralised zone are unknown at this time and therefore all mineralised intersections are reported as "intercept length" and may not reflect true width.</p> <p>No sampling bias is believed to have been introduced.</p>
Sample security	<i>The measures taken to ensure sample security.</i>	<p>Assay samples were placed in poly sample bags, each with a uniquely numbered ticket stub from a sample ticket book. Sample bags were marked with the same sample number and sealed with a plastic cable tie. Samples were placed in woven polypropylene "rice bags" and a numbered tamper-proof plastic cable tie was used to close each bag. Company personnel delivered the rice bags directly to BVL for sample preparation. The numbers on the seals were recorded for each shipment. BVL audited the arriving samples and reported any discrepancies</p>

		back to the Company. No such discrepancies occurred.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	All digital data is subject to audit by the independent data manager.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>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.</i></p> <p><i>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.</i></p>	<p>The Oposura Project comprises ten mineral concessions which total 690 hectares in area.</p> <p>All tenements are 100% owned by Minera Piedra Azul SA de CV, a wholly-owned subsidiary of Azure Minerals Limited.</p> <p>A 2.5% NSR royalty on production is payable to the previous owners.</p> <p>The tenements are secure and in good standing. There are no known impediments to obtaining a licence to operate in the area.</p> <p>Nine of the tenements have an expiry date of 3 May 2037 and the tenth tenement has an expiry date of 9 January 2055.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>Peñoles and Anaconda carried out diamond core drilling, underground mine development and metallurgical testwork in the 1970's. No exploration has been carried out since then.</p> <p>Azure Minerals acquired 100% ownership of the project in August 2017 through its wholly-owned Mexican subsidiary company Minera Piedra Azul SA de CV.</p>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Carbonate replacement and/or skarn style of mineralisation forming horizontal mantos of massive sulphides containing zinc, lead, silver and copper.
Drill hole information	<p><i>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:</i></p> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <p><i>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.</i></p>	Refer to tables in the report and notes attached thereto which provide all relevant details.
Data aggregation methods	<p><i>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.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>All reported mineralised intervals have been length-weighted.</p> <p>No maximum and/or minimum grade truncations (eg cutting of high grades) or cut-off grades were applied.</p> <p>No top cuts have been applied.</p> <p>High grade intervals internal to broader mineralised zones are reported as included zones - refer to drill intercept and detail tables.</p> <p>No metal equivalents were reported.</p>

		Reported zinc and lead mineralised intersections are based on intercepts using a nominal 2.0% Zn+Pb grade cut-off and a minimum internal dilution width of 2m..
Relationship between mineralisation widths and intercept lengths	<i>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 (e.g. 'down hole length, true width not known').</i>	Geological controls and orientations of the mineralised zone are unconfirmed at this time and therefore all mineralised intersections are reported as "intercept length" and may not reflect true width.
Diagrams	<i>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.</i>	Refer to Figures in attached report
Balanced reporting	<i>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.</i>	The Company believes that the ASX announcement is a balanced report with all material results reported.
Other substantive exploration data	<i>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.</i>	This announcement makes no reference to previous exploration results.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i>	Further work to delineate the mineralised zones will comprise geological mapping and sampling, geophysical surveys and drilling.