

13 December 2017

Extensive alteration and copper sulphides intersected in discovery drill hole at Kadungle

- Early results from the first of the eight holes, 2000m drill program intersects extensive alteration and visible copper sulphides
- Drilling is still underway on the second drill hole with visible copper sulphide mineralisation increasing with depth
- The drilling is testing targets generated from the deep penetrating, Induced Polarisation geophysical survey combined with geological and alteration studies that point to a large underlying alkalic porphyry copper-gold system, with shallow epithermal gold veins over some 4km²
- A second drill rig will commence on a 5-hole program, some 2km north at the Trig prospect where gold in epithermal veins has recently been identified

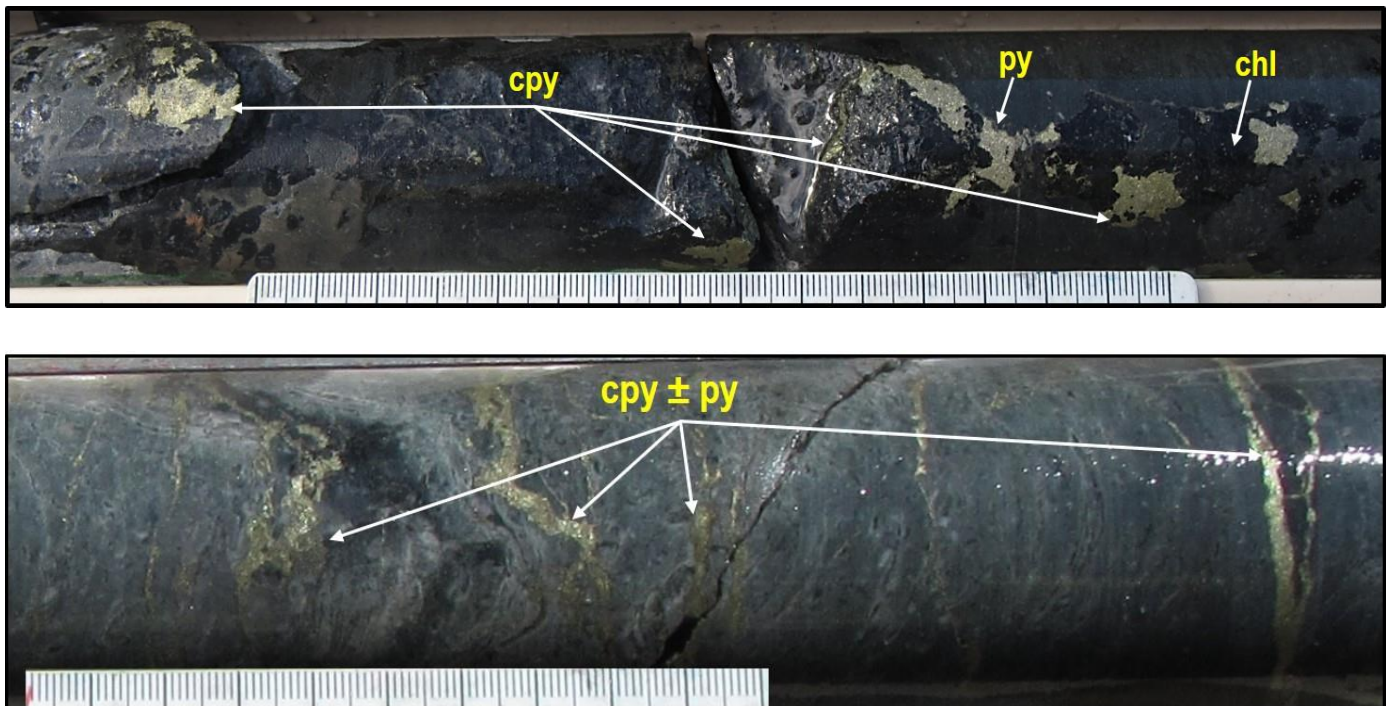


Figure 1: Drill hole KDD017 ('second hole') – top photo is 261.2m=chlorite vein (dark green) with massive blebs of chalcopyrite and pyrite. Below is 476.7m down the hole with up to 8 volume % chalcopyrite ± pyrite veins hosted in k-feldspar-quartz-sericite ± chlorite altered lithic tuff.

Emmerson Resources Limited ("Emmerson" ASX: ERM) is pleased to announce preliminary results from two of the drill holes at its Kadungle, Mt Leadley prospect in NSW, where Emmerson can earn up to an 80% interest from Aurelia Metals by spending \$0.5m over a five-year period. Kadungle and the adjacent Fifield tenements are one of four major projects held by Emmerson Resources in the highly prospective yet under explored Macquarie arc in NSW (Fig 2). Whilst this arc hosts world class deposits of gold and copper-gold, it remains underexplored, mainly due to the challenges of exploring under younger cover. Emmerson and strategic alliance partner, Kenex Limited aim to validate a new approach to predicting the next big copper-gold discoveries in the region. This approach is probability based and utilises multiple independent data sets that are tested with respect to the known deposits to mitigate the challenges of exploring under cover.

Utilising this approach, Emmerson has picked up four large projects in what we believe are highly prospective areas for both shallow epithermal gold and deeper copper-gold. Exploration is underway across all four, with Kadungle being the most advanced.

Kadungle NSW – Drilling in Progress (figure 3)

A recently completed IP geophysical survey and alteration mapping at the Mt Leadley prospect within the Kadungle project confirms the potential for shallow gold and deeper copper-gold mineralisation. The IP anomalies are apparent across five consecutive lines, over 1km in extent and within a previously identified zone of magnetite destruction (Fig 4). This is the first systematic exploration on this project and although there has been previous but limited drilling, this recent work extends the shallow gold and deeper copper-gold potential, particularly as most of the anomalies remain untested.

Drill hole KDD017 (still in progress) is aimed at testing both the IP and the increase in rank and intensity of alteration and copper mineralisation with depth, as the causative intrusion(s) is approached (figure 5). This is supported by observations from the drill core (visible only) with shallow silicification and sericite-pyrite alteration, to pervasive chlorite-hematite, and now to deeper k-spar-pyrite-quartz-chalcopyrite. The increasing density of chalcopyrite – pyrite +/- quartz veins (visible estimates of 3 to 8 volume % of the drill core) with depth along with k-spar alteration is consistent with this model. The drill hole is currently at 525m down the hole (~450m below the surface) and still in mineralisation.

Drill hole KDD016 tested both shallow resistivity and chargeability anomalies within a broad zone of magnetite destruction, interpreted to represent hydrothermal fluids focussed within fault bounded breccias. The alteration mapping (ASD) from sparse historical drill holes support increasing alteration rank and intensity within this breccia and at depth. Pleasingly KDD016 confirms this zonation where alteration assemblages of quartz (silicification), chlorite, hematite and sericite also containing up to 25% fine disseminated pyrite is cut with intermittent veins of quartz-pyrite-chalcopyrite (visible estimates of less than 5 volume % of the core) (figure 6).

Site preparation has now been completed at the Trig prospect ahead of mobilising a second drill rig later this week (access and weather permitting). This 5-hole program is aimed at testing the extent of gold in epithermal veins recently mapped on the surface and undercover by a Gradient Array Induced Polarisation (GAIP) survey. Note this prospect is some 2km north of Mt Leadley and has never been drill tested before – and if related provides an indication of the possible scale of the Mt Leadley-Trig mineralisation which puts it on scale with other similar deposits in the belt.

Drilling is anticipated to be finished prior to Christmas and assay results will be available in late January to early February 2018.

Emmerson's Managing Director, Mr Rob Bills commented:

"These early results at Mt Leadley, although preliminary, are very encouraging in confirming the existence of a large mineralised copper-gold system within our Kadungle tenements. The alteration and mineralisation from the drilling is consistent with our exploration model of a buried (oxidised, silica undersaturated) alkalic porphyry system which typically has great potential for not only copper but also associated gold – note assays will be required before the grade is established.

Drill hole KDD017 whilst still in progress, is encountering increasing intensity and rank of alteration plus copper mineralisation with depth. Drilling will continue on two shifts and a further rig is scheduled to commence at the Trig prospect later this week.

Whilst still early days in the program, we are optimistic given both the depth extent as revealed in drill hole KDD017 and size of the footprint of magnetite destruction at both Mt Leadley and Trig.

These positive results at Kadungle have implications to the rest of Emmerson's NSW projects, given they were targeted utilising the same parameters and methodology.

About Emmerson Resources

Emmerson is a leading gold and copper gold explorer with projects in the Northern Territory and New South Wales and is led by a board and management group of experienced Australian mining executives including former MIM and WMC mining executive Andrew McIlwain (non-executive chairman), and former senior BHP Billiton and WMC executive Rob Bills (Managing Director and CEO).

The Northern Territory projects are centred around the Tennant Creek Mineral Field (TCMF), which is one of Australia's highest grade gold and copper fields producing >5.5 Mozs of gold and >470,000 tonnes of copper from a variety of deposits including Gecko, Orlando, Warrego, White Devil, Chariot and Golden Forty, all of which are within Emmerson Resources (ASX: ERM) exploration and joint venture portfolio. Emmerson's track record of discovery includes copper and gold mineralisation at Goanna, Monitor, Mauretania and more recently, the discovery of very high grade gold at Edna Beryl - the first discoveries in the TCMF for over a decade.

Emmerson holds 2,800km² of ground in the TCMF, owns the only gold mill in the region and is in the process of monetising a pipeline of small high grade exploration targets via a Tribute Agreement with a specialised small mines company. The first of these small mines will be at Edna Beryl, with production to commence in 2017.

Exploration in the TCMF is funded via a Farm-in agreement with Evolution Mining Limited (EVN), where EVN is sole funding exploration expenditure of \$15 million by 31 December 2017 to earn a 65% interest (Stage 1 Farm-in). EVN then has a further option to sole fund a further \$10 million over two years to earn an additional 10% (Stage 2 Farm-in). Emmerson is the operator and manager during the Stage 1 Farm-in.

Emmerson has recently commenced exploration on new gold-copper projects in NSW, identified (with our strategic alliance partner Kenex Limited) from the application of "big multiple independent datasets" – aimed at increasing the probability of discovery through enhanced predictive capability (particularly important in covered terrains). The highly prospective Macquarie Arc hosts >80Mozs gold and >13Mt copper but with these resources heavily weighted to areas of outcrop or limited cover. Emmerson's five exploration projects contain many attributes of the known deposits within the Macquarie Arc but remain under explored due to historical impediments, including overlying cover (plus farm lands) and a lack of exploration focus. Kadungle is an option (and potential JV) with Aurelia Metals covering 43km² adjacent to Emmerson's Fifield project.

About Kenex

Kenex is a Wellington and West Australian based company which was established in 2002 to provide GIS and exploration services and advice for the exploration and mining industries in Australia and New Zealand. Over the last 10 years, Kenex has broadened their international experience through involvement with projects and clients in the Middle East, Africa, Scandinavia, Asia-Pacific and Latin America. Kenex is a group of highly motivated research professionals who have more than 85 years of combined experience and knowledge in exploration and mining, locally (New Zealand/Australia) and abroad, including the Solomon Islands, Africa, Papua New Guinea, Asia and Latin America. Kenex also has growing expertise in the marine minerals sector.

Kenex specialises in predictive modelling for minerals (2D and 3D) where it is at the forefront of providing these services to businesses to generate targets with the greatest geological potential in relation to the mineral system being evaluated. This delivers to our client's outcomes which can be used for a variety of purposes including regional evaluation of a mineral belt, identification of opportunities for acquisition, the tools for effective exploration work programme planning and in the case of predictive 3D modelling, drill hole targeting.

About Aurelia (ASX: AMI)

Aurelia Metals Limited is an Australian gold, silver, lead and zinc mining and exploration company. The Company operates the wholly-owned Hera gold and base metal mine, in Central West New South Wales and has a key development opportunity in the Nymagee Copper, lead, zinc project, some 5 km north of Hera. In FY17, the Company produced 45,679 ounces of gold and 32,308 tonnes of lead-zinc concentrate.

Regulatory Information

The Company does not suggest that economic mineralisation is contained in the untested areas, the information contained relating to historical drilling records have been compiled, reviewed and verified as best as the Company was able. The visual observations from the current drilling comply with requirements for reporting visual results. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

Competency Statement

The information in this report which relates to NSW Projects Exploration Results is based on information compiled by Dr Ana Liza Cuison, MAIG, MSEG. Dr Cuison is a Member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2004 edition and the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Cuison is a full time employee of the Company and consents to the inclusion in this report of the matters based on her information in the form and context in which it appears.

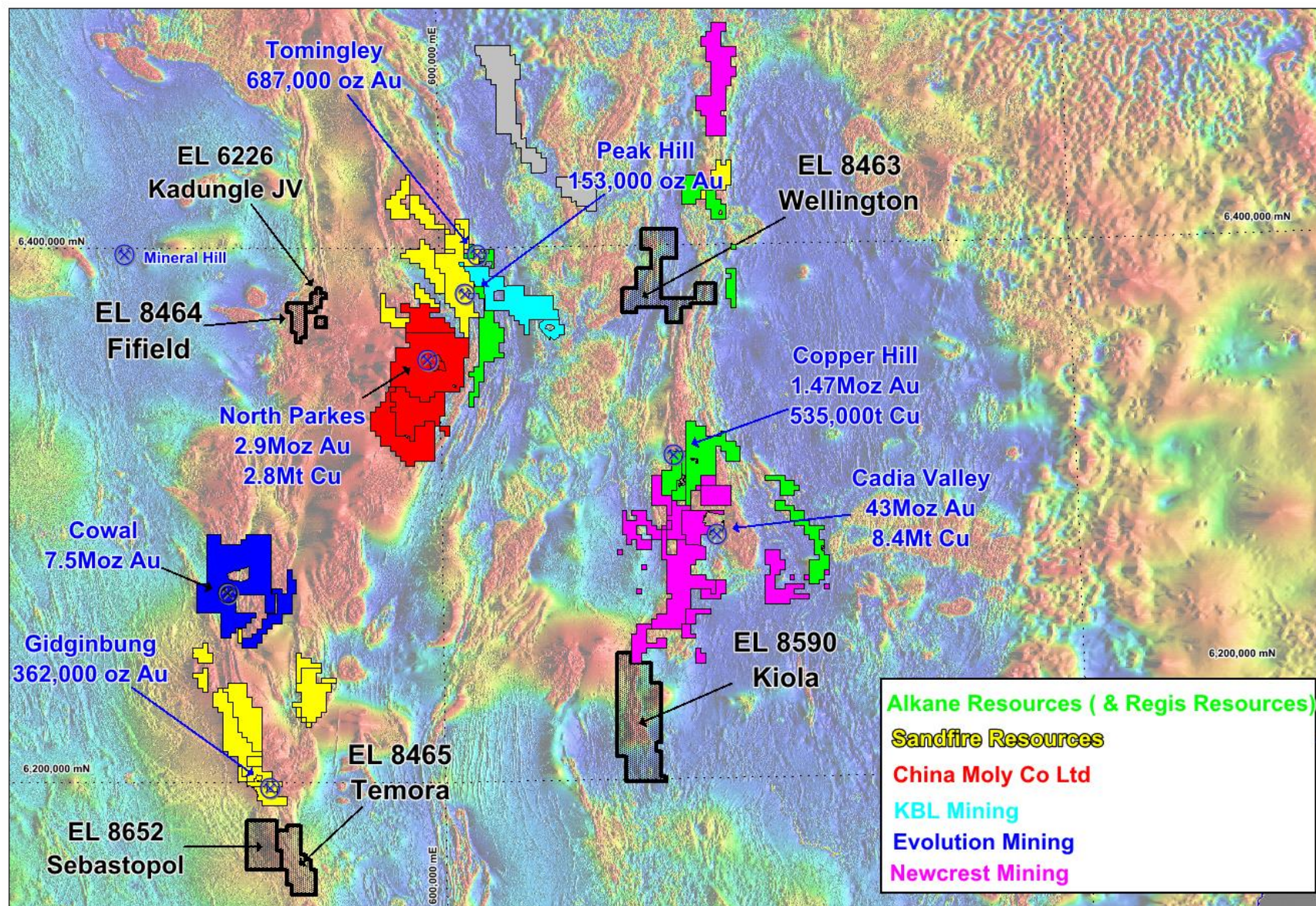


Figure 2: Location of Emmerson Resources NSW Projects (bold black outlines) plus major explorers and deposits within the Macquarie Arc (muted red colour=magnetic signature of the Macquarie Arc).

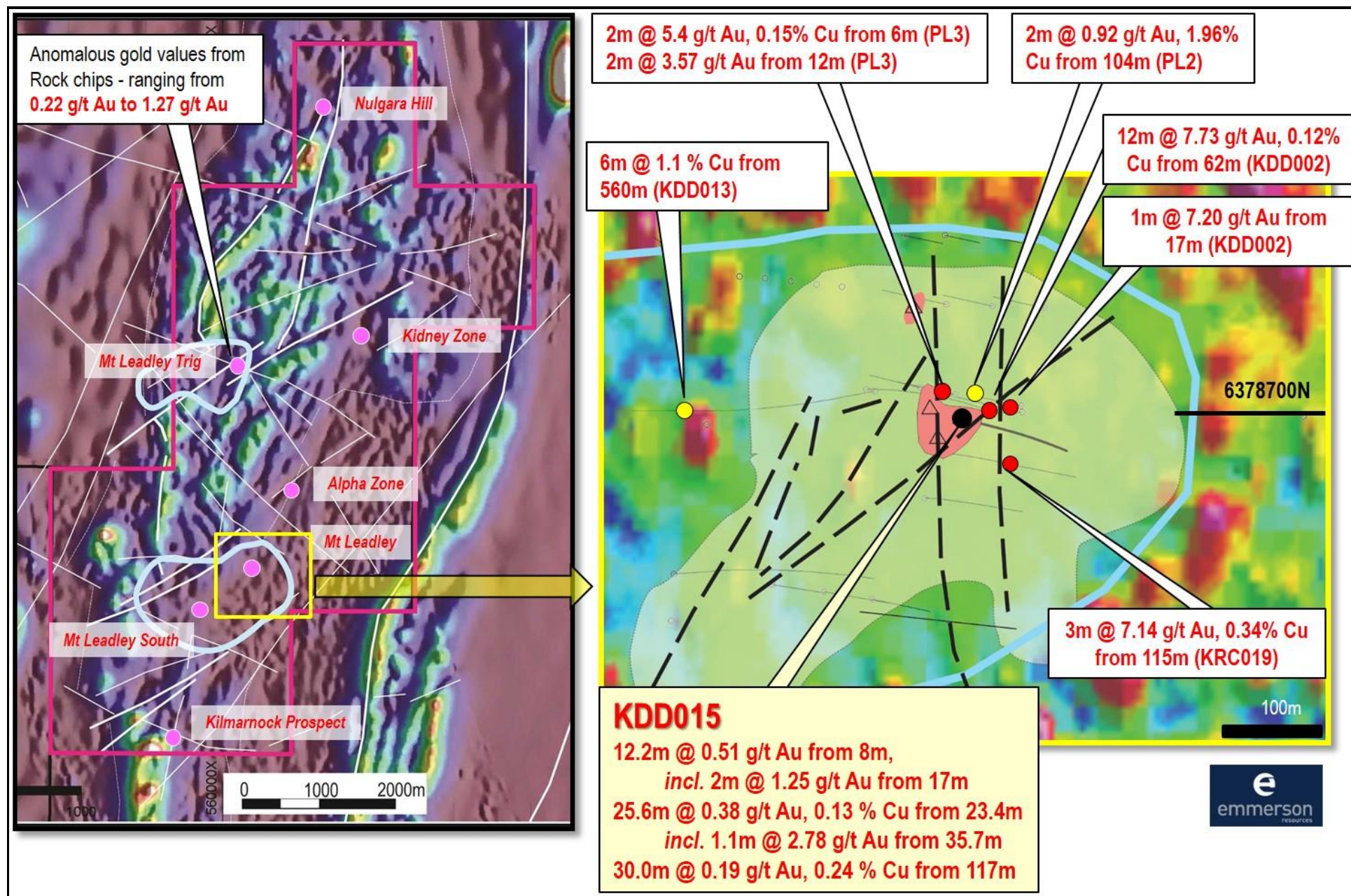


Figure 3: Plan of the Mt Leadley Prospect within the Kadungle Tenement. Note ERM drill hole KDD015 plus historic intersections. Background is the 1VD of the recent aeromagnetics with blue correlating to possible zones of magnetite destruction associated with the hydrothermal alteration.

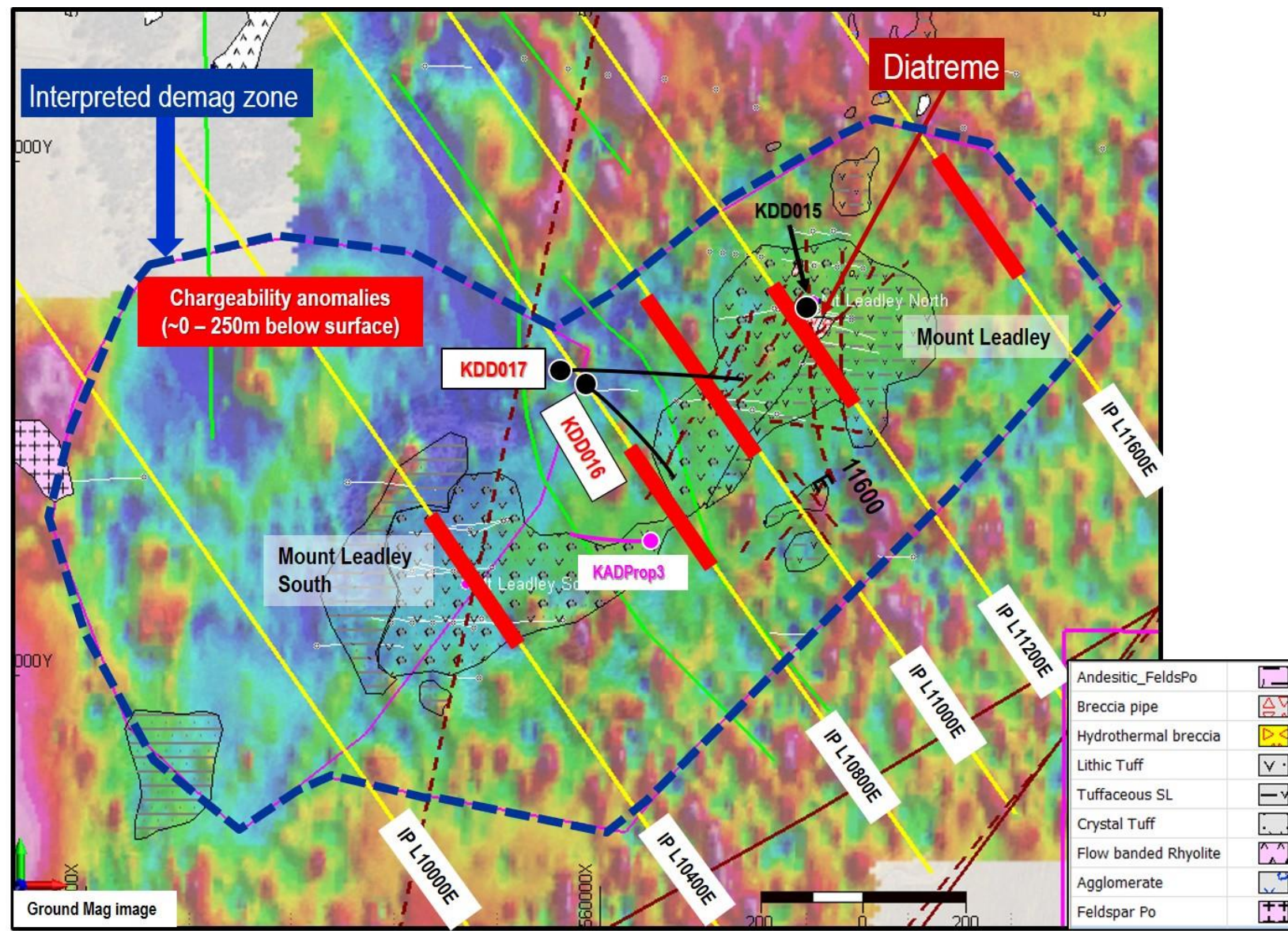


Figure 4: Mt Leadley geophysical IP survey (yellow lines). Note IP anomalies (red) projected to the surface within the zone of magnetite destruction, corresponding to intense alteration and the breccia/diatreme. Also note locations of drill holes KADD016 and KADD017

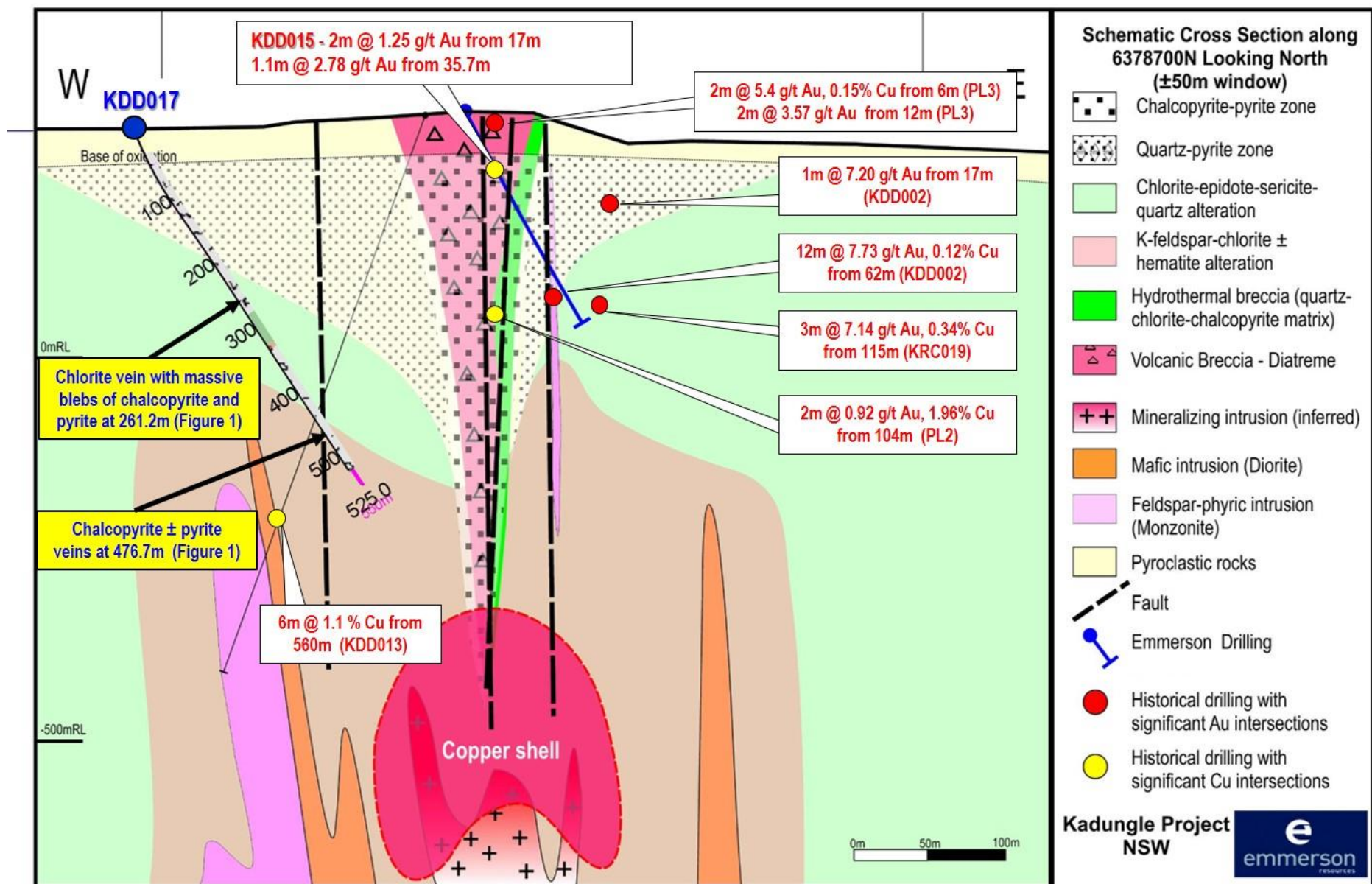


Figure 5: Schematic cross section of the interpreted geology from the recent drilling. Note the extensive chalcopyrite-pyrite and quartz-pyrite zones plus hydrothermal breccia at the margin of the volcanic breccia/diatreme. For reference, the red dots are historic intersections projected onto this section. KADD017 (hole in progress - current depth of 525m) is shown with significant copper intersections (see Figure 1 for photos).

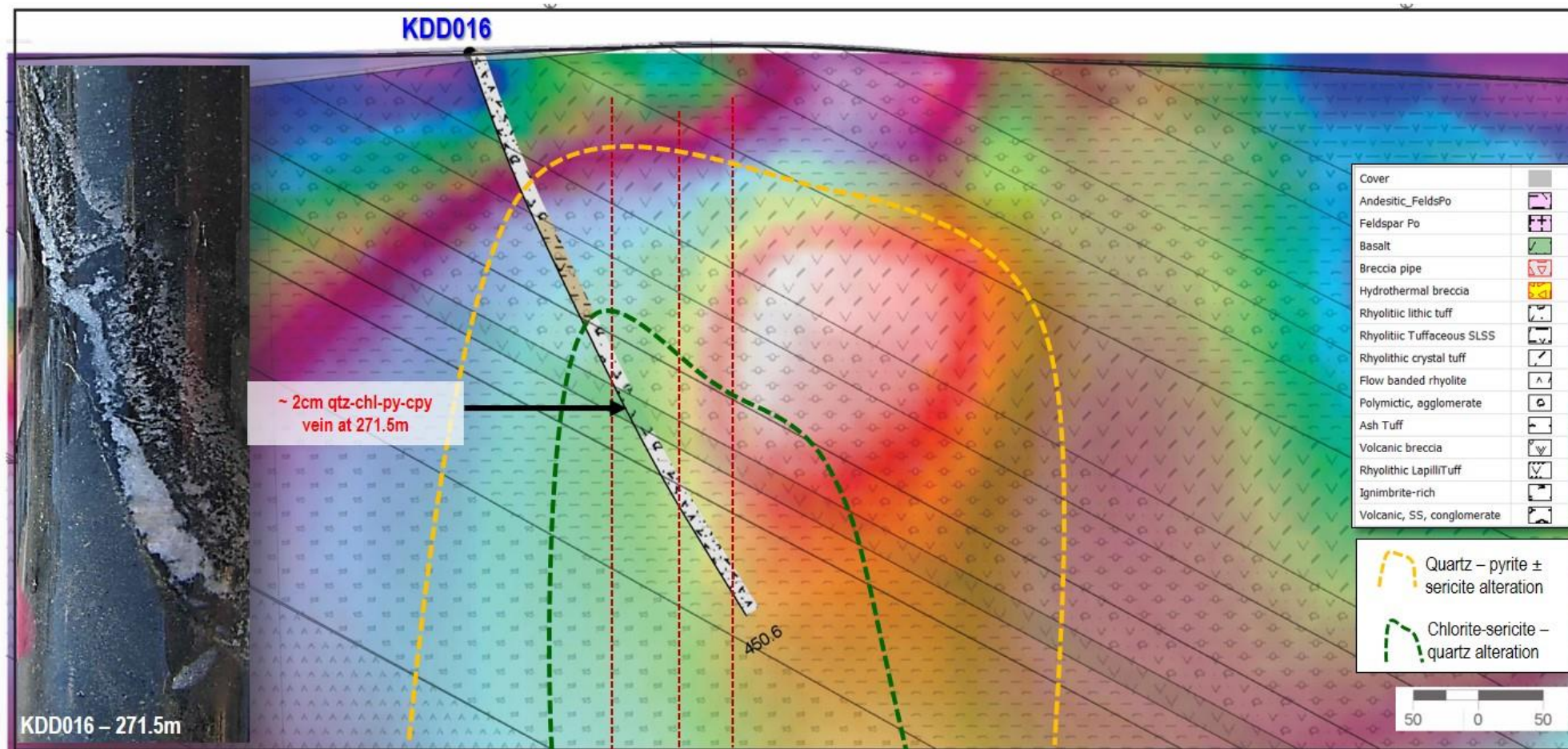


Figure 6: Cross section of IP geophysics (red/white = high chargeability, background white = high resistivity) with drill hole KDD016. Inset photo shows a quartz-chlorite-chalcopryite-pyrite vein hosted in pervasively chlorite altered rock.

Table 1: Kadungle drillhole details

Hole ID	East (MGA94_55)	North (MGA94_55)	RL AHD	Dip (deg)	AZI mag (deg)	Depth (m)	Drill Date	Drill Type	Tenement
KDD016	559980	6378550	292	-70	116	450.6	28/11/2017	RC/DDH	EL6226
KDD017	559960	6378554	295	-68	77.7	525 (in progress)	6/12/2017	DDH	EL6226

The exploration results contained within the above company release are in accordance with the guidelines of *The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves* (the JORC Code, 2012).

Appendix 1 - Section 1 Sampling Techniques and Data – Kadungle Mount Leadley Target – KDD016 and KDD017 Drilling

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 downhole 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. 	<ul style="list-style-type: none"> KDD016 was drilled with RC from collar to 119.7m, then diamond tail from 119.7m to 450.6m (EOH). KDD016 was drilled with diamond core to obtain high quality samples that were logged for lithological, structural, geotechnical, density and other attributes. KDD017 was drilled with diamond core (from 222m – hole still in progress) to obtain high quality samples that were logged for lithological, structural, geotechnical, density and other attributes. Diamond core were NQ³ sizes. Diamond core still to be cut. No core samples submitted yet to assay lab.
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). 	<ul style="list-style-type: none"> KDD016 has been drilled with RC from collar to 119.7m (pre-collar RC); RC hole size 130mm KDD016 diamond tail from 119.7m to 450.6m (EOH); drilled with NQ³ core diameter is 45.0mm. KADD017 is a diamond tail from an existing historical hole (KRC021 – 222 depth). KDD016 diamond tail from 222m to 525m (current depth – hole in progress) drilling with NQ³ core diameter is 45.0mm. The core was oriented using downhole core orientation equipment provided by the drilling company.
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. 	<ul style="list-style-type: none"> Recoveries are considered satisfactory. Overall, the recovery for KDD016 is 99.4%. KDD017 is still in progress RQD measurements and core loss has been recorded on the original diamond logging sheets and retained for reference. Emmerson do not consider that there is evidence for sample bias that may have occurred due to preferential loss/gain of fine/coarse material.
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. 	<ul style="list-style-type: none"> Standard operating procedures are employed for logging KDD016 and KDD017 Drill hole logging data is directly entered into field laptop computer. Standardised codes were used for lithology, oxidation, alteration, presence of sulphide information are recorded. Structural logging records orientation of veins, fractures and lithological contacts. Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure table of the database. RQD logging records core lengths, recovery, hardness and weathering. Magnetic susceptibility data were collected for diamond core every 1m meter as per procedure. All drill core is photographed.

Criteria	JORC Code explanation	Commentary
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. 	<ul style="list-style-type: none"> • KDD016 diamond core still to be cut. • KDD017 drilling still in progress.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Diamond core still to be cut. No core samples submitted yet.
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No assay results yet. Diamond core still to be cut. • Drill Hole Data including: meta data, orientation methods, any gear left in the drill hole, lithological, mineral, structural, geotechnical, density, survey, sampling, magnetic susceptibility is collected and entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet is emailed to the geological database administrator, the data is validated and secured through a relational database.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • KDD016 and KDD017 collar was surveyed using a GPS. Once completed the holes will be surveyed for final pick up with differential GSP by a suitably qualified company contractor. • Collar survey accuracy is +/- 5m for easting, northing coordinates. • Co-ordinate system GDA_94, Zone 55. • Topographic measurements will be collected from the final survey drill hole pick up. • Downhole survey measurements were collected every 30-40 for diamond drill hole using REFLEX EZ-SHOT • This survey camera equipment is quoted by the manufacturer to have an accuracy of <ul style="list-style-type: none"> ○ Azimuth 0 - 360° ± 0.5° ○ Dip ± 90° ± 0.2° • If the measurement is considered to be affected by magnetic material then an average from the last non-affected and the next non affected measurement is used.
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. 	<ul style="list-style-type: none"> • Core sampling is typically defined by geological characteristics and lithological boundaries.

Criteria	JORC Code explanation	Commentary
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. 	<ul style="list-style-type: none"> KDD016 drilling was angled, drilled from NW to SE; test both shallow resistivity and chargeability anomalies within a broad zone of magnetite destruction, interpreted to represent hydrothermal fluids focussed within fault bounded breccias KDD017 drilling was angled, drilled from east-west southeast testing both the IP and the increase in rank and intensity of alteration and copper mineralisation with depth, as the causative intrusion(s) is approached
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Diamond core still to be cut. No core samples submitted to the laboratory yet.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> <u>No formal audit has been completed on the samples being reported.</u>

Section 2 Reporting of Exploration Results – Kadungle Mount Leadley Target – KDD016 and KDD017 Drilling

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 impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> KDD016 and KDD017 were drilled within EL6226. EL6226 is located between the towns of Tullamore and Trundle and 55kms NW of Parkes in Central Western NSW. Kadungle is situated on map sheet SI55-3 Narromine 1:250,000 and sheet 8432Tullamore 1:100,000. EL6226 is located within regional farm land. The tenement is 100% held by Defiance Resources Pty Ltd. Emmerson Resources are in Joint Venture with Aurelia Metals. EL6226 is in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Union Miniere Development and Mining Corp Ltd carried out exploration in the 1970's in and around the Kadungle Exploration Target Area. CRA Exploration Pty Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1970 and 1971 and also 1996 – 1998. Mines Exploration Proprietary Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1979 and 1983. Seltrust Gold Pty Ltd – Peko Wallsend Operations Pty Ltd – Paragon Gold Pty Ltd conducted exploration between 1983 – 1993 in and around the Kadungle Exploration Target Area. BHP Gold Mines Ltd carried out exploration in and around the Kadungle Exploration Target Area between 1991 and 1992. LFB carried out exploration between 1997 – 2004 in and around the Kadungle Exploration Target Area and during this time outlined very encouraging gold and copper mineralisation. Big Sky Holdings Pty Ltd carried out exploration in and around the Kadungle Exploration Target Area between 2004 and 2006. YTC Resources carried out exploration in and around the Kadungle Exploration Target Area between 2006 and 2014. Aurelia Metals Ltd carried out exploration in and around the Kadungle Exploration Target Area between 2015 and 2016.

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Kadungle Volcanics contain minor historic Au ± Pb ± Ag workings at the Mount Leadley Prospect and anomalous enrichment of Au ± base metals is also recorded at various other localities. Mineralization within the target area has identified five styles of mineralisation: <ol style="list-style-type: none"> Epithermal (chalcedonic) quartz + Au + Ag + Cu veins; Disseminated chalcopryite ± bornite ± Mo mineralisation; Pervasively silica-pyrite flooded volcanics with low grade Au mineralisation and sporadic quartz veining associated with higher Au grades; Quartz-chalcopryite vein mineralisation associated with monzodiorite intrusive; and Volcanic hosted base metal mineralisation associated with the top of the volcanic pile. The mineralisation style is considered to be Porphyry Copper Gold and/or Epithermal Copper Gold. The Kadungle Volcanics are considered to be highly prospective for shallow marine to sub-aerial mesothermal and epithermal Au ± base metal deposits. Potential also exists for deeper level porphyry style mineralisation and possibly volcanic hosted base metal mineralisation.
Drillhole 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 drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL of the drillhole collar dip and azimuth of the hole downhole length and interception depth hole length. 	<ul style="list-style-type: none"> KDD016 and KDD017 drilling information is tabulated in Table 1
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. 	<ul style="list-style-type: none"> No results yet. Diamond core still to be cut.
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 drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (eg 'downhole length, true width not known'). 	<ul style="list-style-type: none"> KDD016 and KDD017 are inclined holes to allow intersections perpendicular to the interpreted structures and mineralization.
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 drillhole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Refer to Figures in body of text.
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. 	<ul style="list-style-type: none"> No assay results yet. Core samples still to be cut.
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): 	<ul style="list-style-type: none"> Geotechnical logging of KDD016 was carried out recovery, RQD and number of defects (per interval). Information on

Criteria	JORC Code explanation	Commentary
	<i>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>	<p>structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material was stored in the structure table of the database.</p> <ul style="list-style-type: none"> • Magnetic susceptibility was carried out 100% for KDD016. • KADD017 hole is still in progress and currently being logged.
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg 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> 	<ul style="list-style-type: none"> • Further work on the reported exploration targets will involve: <ul style="list-style-type: none"> - Update of the geological model and geological and structural interpretation of the prospect - Assess exploration results when completed, i.e assay results - petrographic and mineragraphic analysis of alteration and mineralization of samples to be collected from KADD016 and KDD017