



9th January 2018

High-Grade, Near Surface Cobalt & Nickel at Split Rocks

Ongoing review of previous exploration on Zenith's recently granted, 100% owned Split Rocks project in Western Australia highlights high-grade near surface cobalt and nickel historic drill results at the Dulcie Prospect, including:

- ◆ 22m @ 0.06% cobalt and 0.70% nickel from 18m downhole;
 - including: 8m @ 0.12% cobalt and 0.96% nickel
- ◆ 21m @ 0.06% cobalt and 0.49% nickel from 25m downhole;
 - including: 5m @ 0.13% cobalt and 1.78% nickel
- ◆ 15m @ 0.06% cobalt and 0.54% nickel from 32m downhole plus a further 21m @ 0.05% cobalt and 0.59% nickel from 52m;
- ◆ 29m @ 0.04% cobalt and 0.5% nickel from 27m downhole.
- ◆ This historic drilling at Dulcie covers only 400m of strike of an ultramafic unit with an additional up to 9kms of untested potential within Zenith's tenure;
- ◆ Drill testing of these cobalt targets planned for early 2018;
- ◆ Ongoing programs for lithium and gold continue at Split Rocks as per ASX releases on 4th and 5th December 2017.

Zenith Minerals Limited ("Zenith" or "the Company") is very pleased to advise that an ongoing review of previous exploration activities on one of the recently granted exploration licences that makes up the Company's 100% owned Split Rocks project in Western Australia has highlighted that high-grade, near surface cobalt and nickel was intersected in previous drilling.

Zenith's Split Rocks exploration licences are located approximately 10km northwest of Kidman Resources Limited (ASX:KDR) Earl Grey lithium pegmatite deposit containing 128Mt @ 1.44% Li₂O (KDR ASX Release 5th Dec 2016) and 15km northwest of the Bounty Gold mine (Figures 1& 4). Zenith commenced exploration of the Split Rocks project in 2017 with active, ongoing programs focusing on the lithium and gold potential. Having now established additional potential for cobalt and nickel at Split Rocks, the Company will commence a program in early 2018 to define the full extents and grade of cobalt-nickel mineralisation at the Dulcie Prospect.

Dulcie Cobalt – Nickel Prospect

Drilling in 1998 at the Dulcie Prospect by Forrestania Gold NL (reported to the WA Mines Department in open file report A56331) returned strong cobalt and nickel in a near surface, flat lying, saprolite clay blanket-type body. In total 13 drill holes, of which only 8 have been analysed for cobalt and nickel were completed over 4 drill lines, covering only 400m of strike (Figures 1, 2 and Table 1). The cobalt – nickel mineralisation remains open in all directions, with nickel exploration by Kennecott reported in 1974 (report A5446) indicating up to a further 9km of strike potential of interpreted host ultramafic unit within Zenith's tenure that is yet to be tested. Cobalt rich drill results include:

- ◆ FDUP002 18 - 40 metres, 22 metres @ 0.06% cobalt and 0.70% nickel;
 - including: 8m @ 0.12% cobalt and 0.96% nickel
- ◆ FDUP003 25 – 46 metres: 21 metres @ 0.06% cobalt and 0.49% nickel;
 - including: 5 metres @ 0.13% cobalt and 1.78% nickel;
- ◆ FDUP004 27 – 32 metres, 5 metres @ 0.03% cobalt and 0.33% nickel, and 53 – 59 metres, 6 metres @ 0.04% cobalt and 0.48% nickel;

Corporate Details

ASX: ZNC

Issued Shares (ZNC)	212.8M
Unlisted options	2.5M
Mkt. Cap. (\$0.18)	A\$36M
Cash (Sept 2017)	A\$1.3 M*
Debt	Nil
*Pre exercise of ZNCO options	

Directors

Michael Clifford: Managing Director
Mike Joyce: Non Exec Chairman
Stan Macdonald: Non Exec Director
Julian Goldsworthy: Non Exec Director

Major Shareholders

HSBC Custody. Nom.	6.9%
Nada Granich	5.5%
City Corp Nom	5.2%
Miquilini	4.3%
Abingdon	4.2%

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- ◆ FDUP006 27 – 56 metres, 29 metres @ 0.03% cobalt and 0.50% nickel
- ◆ FDUP008 32 – 47 metres, 15 metres @ 0.06% cobalt and 0.54% nickel, and
52 – 73 metres, 21 metres @ 0.05% cobalt and 0.59% nickel;
- ◆ FDUP009 34 – 39 metres, 5m 0.05% cobalt and 0.51% nickel;
- ◆ FDUP011 27 – 56 metres, 29 metres @ 0.04% cobalt and 0.5% nickel;
- ◆ FDUP013 26 – 34 metres, 7 metres @ 0.03% nickel and 0.31% nickel.

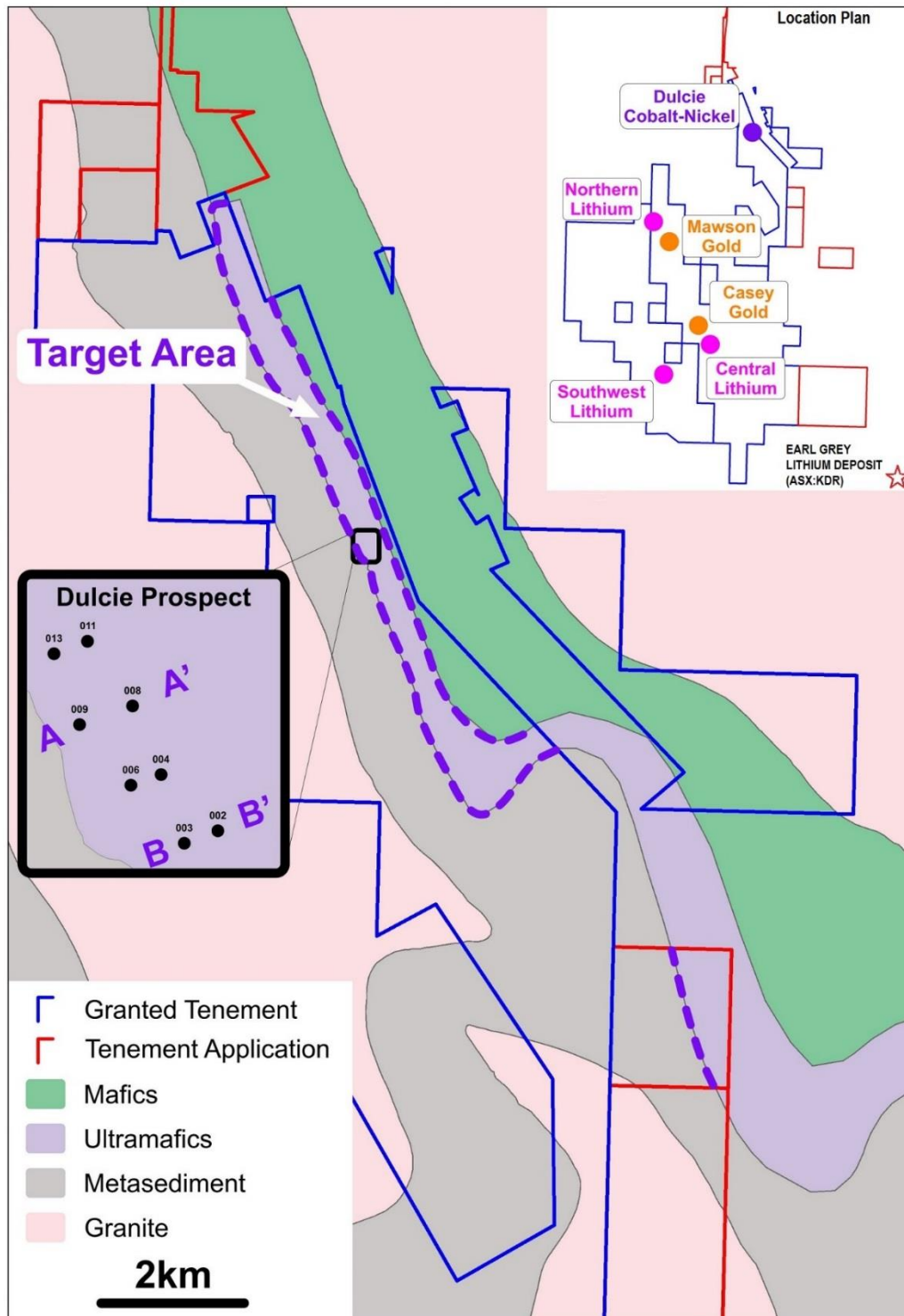


Figure 1: Split Rocks Project Dulcie Cobalt-Nickel Prospect Plan

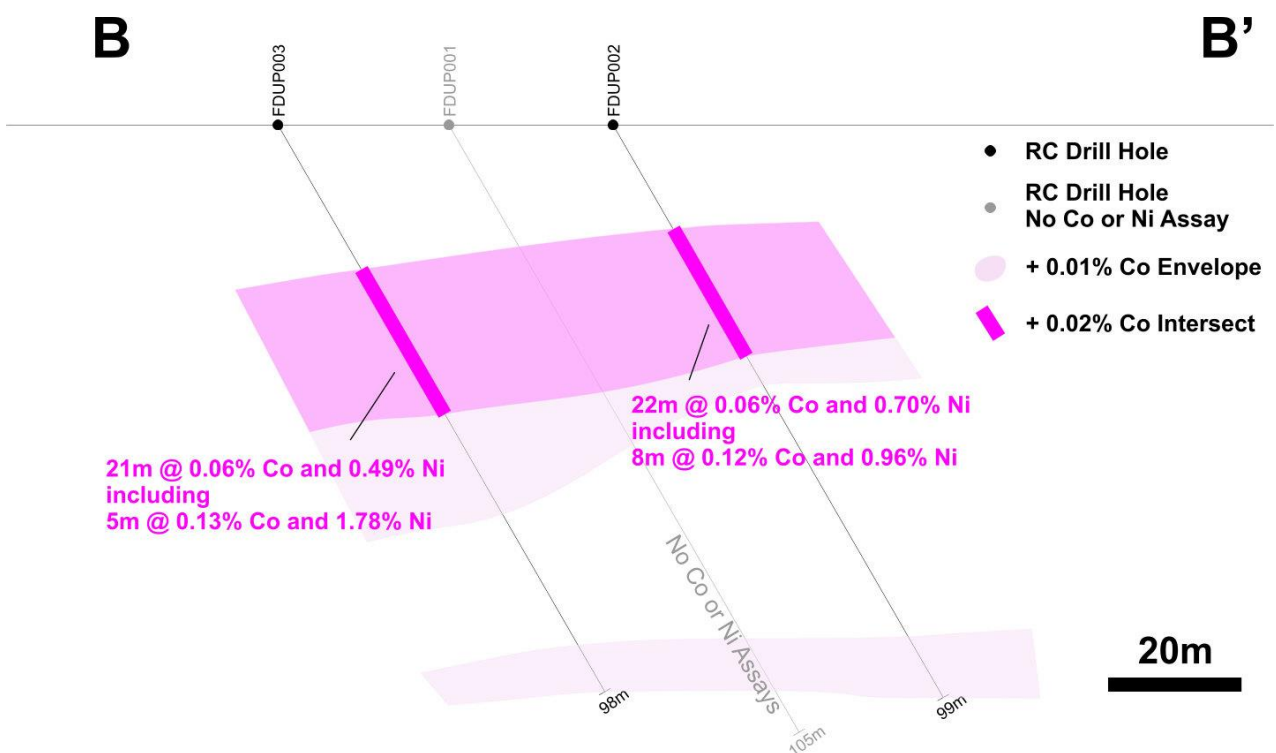
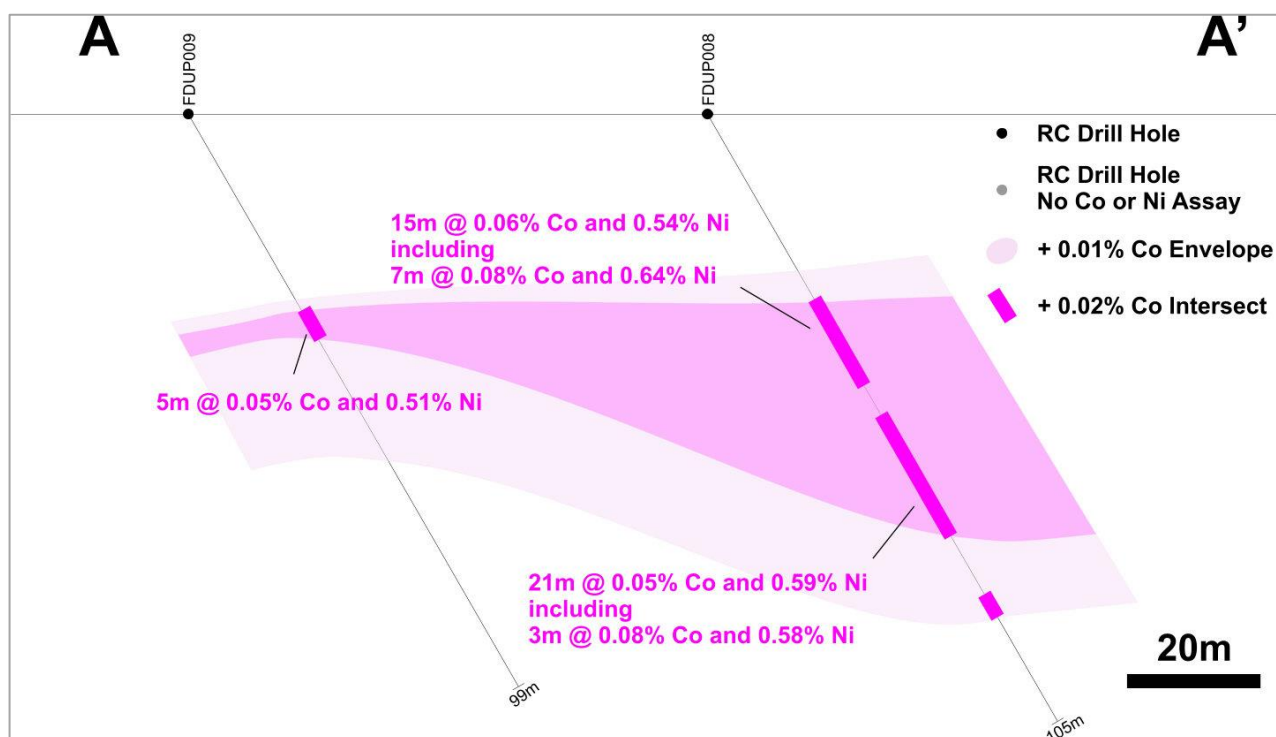


Figure 2: Split Rocks Dulcie Cobalt-Nickel Cross Sections (refer to Figure 1 for cross section locations)

Drilling will be required to scope out the full extents of mineralisation along the 9 kilometres of strike potential. Permitting will precede drill testing of the target area, planned for early 2018.



Background on the Split Rocks Lithium-Gold Project Western Australia

Lithium Potential

As detailed in Zenith's ASX releases on (14th September 2017 and 4th December 2017) first pass surface samples taken at Split Rocks, to date covering less than 10% of the Company's tenements, have defined three large, coherent zones of anomalous lithium, caesium and rubidium surrounding granite bodies that may be potential source rocks for lithium bearing pegmatites (Figure 3).

The northern lithium anomaly outlined by auger sampling on 400m spaced lines extends over 2.5km of strike with discrete zones that are 500m in width. Samples from a further four sample lines in the south eastern portion of the grid yet to be analysed for lithium, these will be dispatched to the laboratory for analysis this month.

The central lithium anomaly outlined by soil sampling also on 400m spaced lines extends over 1.2km of strike, open to the south and is 200 to 500m in width.

In the southwest soil sampling has defined lithium, rubidium and tantalum anomaly over 2.5km of strike with a central, strong, coherent lithium zone comprised of two subparallel trends extending over 1.2km of strike. Non lithium bearing pegmatite crops out in the core of this central zone where the lithium soil results are of low order. This may indicate a possible zoned pegmatite system whereby lithium bearing pegmatite may be present beneath the soil cover some 100 to 150m away from the outcrop.

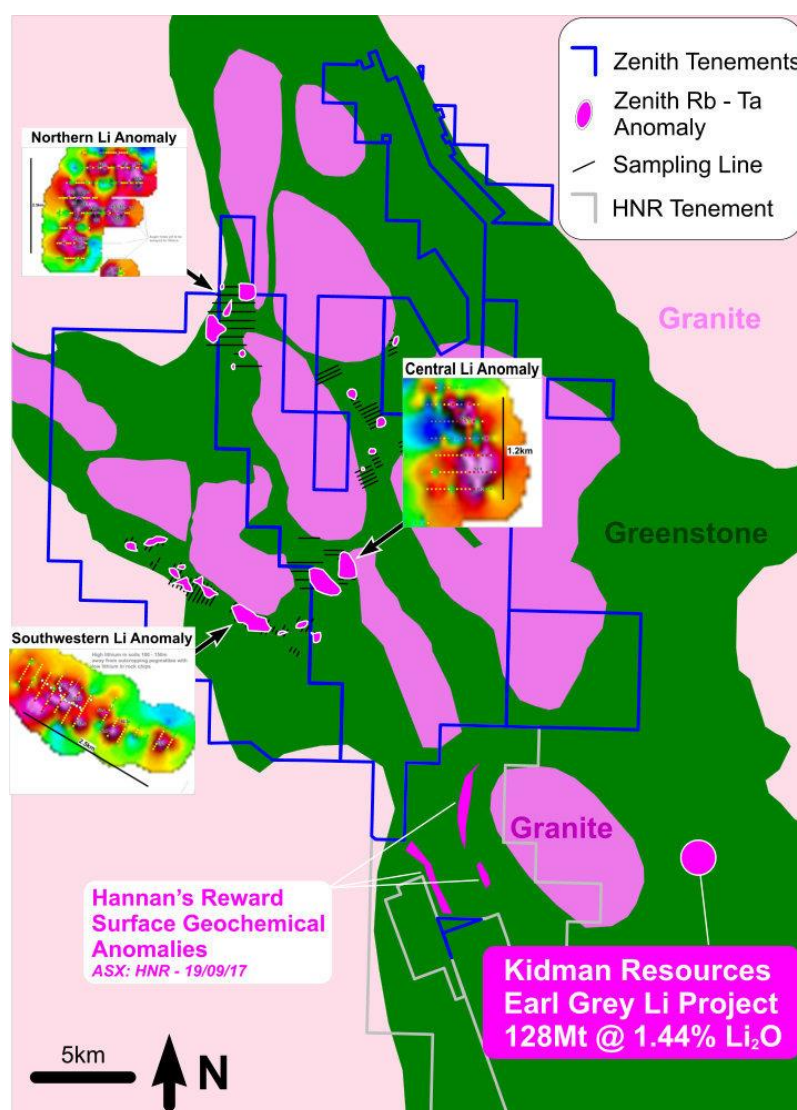


Figure 3: Split Rocks Project – Lithium Anomalies Overlying Generalised Geology



The tenor of these large scale lithium anomalies is comparable with competitor surface results that upon drilling have returned significant bedrock lithium mineralisation in several instances. Field follow-up indicated very little to no outcrop in the areas of the lithium soil anomalies and that drill testing will be required. As the lithium soil anomalies remain open ended in the north and central target areas, additional extension and infill sampling will be completed in early 2018 prior to drill testing.

Gold Potential

The Southern Cross-Forrestania region is also host to several gold deposits with gold endowment (resources plus past production) exceeding 1 million ounces, including: Bounty Gold Mine, Marvel Loch Gold Mine, Yilgarn Star Gold Mine and the Westonia-Edna May Gold Mine (Figure 4).

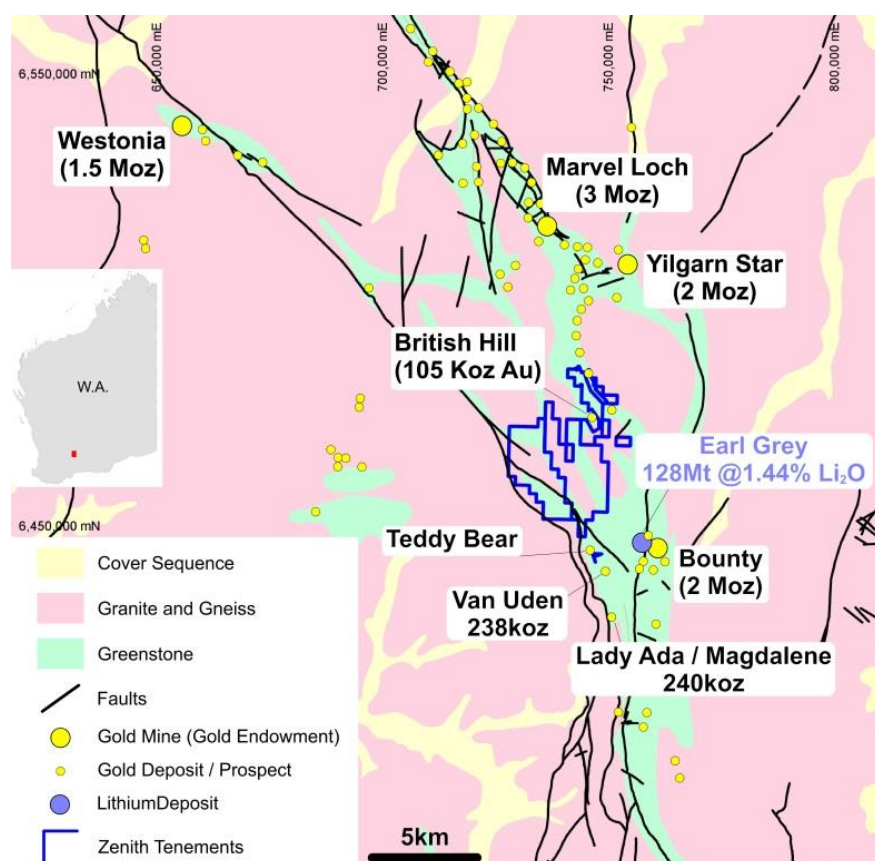


Figure 4: Split Rocks Project Tenure showing major gold deposits in the region

There are two main gold trends in the Forrestania Greenstone Belt an eastern gold trend that includes the Bounty gold mine and associated smaller scale gold deposits extending north to Southern Cross where the large gold mines at Marvel Loch have been exploited. A second gold trend lies on the western side of the greenstone belt and includes deposits that have been mined at Van Uden and Teddy Bear as well as those under assessment by ASX:CLZ at Lady Ada and Lady Magdalene (240k oz gold). Zenith's Mawson and Casey gold surface anomalies lie along this western trend within an area of dense scrub vegetation that has historically limited access and resulted in historically lesser exploration activity.

On the eastern gold trend historic shallow RC drilling completed in 2005 north east of the British Hill gold deposit, which is located between Zenith's new exploration licences, intersected significant gold mineralisation with results including: 34m @ 0.48g/t gold (Au), including 7m @ 1.57 g/t Au from 37m depth, open to the south west (as previously reported in ZNC - ASX Release 16th August 2016). Nine of the thirteen drill holes returned 1m intercepts greater than 0.5 g/t Au ranging up to 1m @ 8.6 g/t Au. Mineralisation is hosted within saprolite clays and weathered ultramafic rocks with associated quartz veining and minor pyrite. This gold mineralised zone remains open to the south and was not followed up by previous explorers.



Systematic surface geochemical sampling by Zenith confirmed and extended two high-order gold auger anomalies Mawson and Casey at the Split Rocks project (ASX Release 17th September 2017).

As previously advised (ASX Release 5th December 2017) a first pass RAB drill program commenced to test two the gold auger soil anomalies at Mawson and Casey. Drilling is now complete and some initial assay results have just been received, showing narrow zones of moderate gold anomalism at both prospects. A full review of the data will be completed and reported once full assay results are available.

Table 1: Drill hole details for the Dulcie Cobalt – Nickel Prospect

HOLE_ID	DRILL TYPE	RL	*EAST_GDA	NORTH_GDA	DIP	AZIM	DEPTH	COMMENT
FDUP001	RC	450	745994	6480230	-60	70	105	No cobalt or nickel assays
FDUP002	RC	450	746017	6480239	-60	70	99	
FDUP003	RC	450	745970	6480221	-60	70	98	
FDUP004	RC	450	745939	6480316	-60	70	80	
FDUP005	RC	450	745920	6480308	-60	70	80	No cobalt or nickel assays
FDUP006	RC	450	745898	6480301	-60	70	97	
FDUP007	RC	450	745873	6480292	-60	70	100	No cobalt or nickel assays
FDUP008	RC	450	745902	6480410	-60	70	105	
FDUP009	RC	450	745829	6480383	-60	70	99	
FDUP010	RC	450	745863	6480505	-60	70	80	No cobalt or nickel assays
FDUP011	RC	450	745841	6480497	-60	70	80	
FDUP012	RC	450	745816	6480489	-60	70	80	No cobalt or nickel assays
FDUP013	RC	450	745793	6480480	-60	70	80	

**Datum GDA 94 Zone 50*

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr Clifford 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 Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

9th January 2018

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Zenith is advancing its project portfolio of high-quality, gold, lithium and base metal projects:

Kavaklitepe Gold Project, Turkey (ZNC 30%, Teck 70%)

- Recent (2013) grass roots gold discovery in Tethyan Belt
- Continuous rock chip sampling to: 54m @ 3.33g/t gold, including 21.5m @ 7.2 g/t gold
- Initial 2016 drill results include: 9 m @ 5.2 g/t Au from surface, 7.8 m @ 7.3 g/t Au from 3.3 m and 16.4m @ 4.7 g/t Au from 82.1m depth. Follow-up drilling planned early 2018.

American Lithium Projects (Bradda Head earning initial 55%)

Zacatecas Lithium Brine Project, Mexico

- New tenure (26,000 acres) over extensive system of salt lakes within an emerging lithium brine district
- Lithium brines to 2.1% lithium reported in sampling conducted by the Mexican Government from solar evaporation ponds for salt production (10km west of Zenith's new tenure).
- Electrical geophysical surveys planned

San Domingo Lithium, Arizona USA

- 9km x 1.5km lithium pegmatite field, initial surface sampling returned: 5m @ 1.97%Li₂O including 2.4m @ 2.49% Li₂O - Drill permitting in progress

Spencer & Wilson Salt Flat Lithium Brine Projects, Nevada USA

- Two lithium brine targets in producing lithium region - Geophysical surveys & infill sampling prior to drilling

Burro Creek Lithium, Arizona USA (ZNC option to acquire)

- Large scale lithium (Li) clay target under exclusive option - Positive initial metallurgical testwork to assess ease of extracting lithium, permitting for trenching and drilling in progress.

Australian Projects

Develin Creek Copper-Zinc-Silver-Gold, QLD (ZNC 100%)

- 3 known VHMS massive sulphide deposits - JORC resources, 50km of strike of host rocks.
- 2011 drilling: 13.2m @ 3.3% copper, 4.0% zinc, 30g/t silver & 0.4g/t gold - Drilling planned to extend known deposits, geophysics, geochemistry to detect new targets

Split Rocks Lithium & Gold, WA (ZNC 100%)

- 100% owned exploration licences covering 500km² in emerging Forrestania lithium district.

Tate River Gold QLD (ZNC earning up to 70%)

- Trenching returned 5m @ 3.9g/t Au as well as widespread strongly anomalous gold zones such as 166m @ 0.14g/t Au.

Red Mountain Gold-Silver Project QLD (ZNC 100%)

- Initial reconnaissance rock chip sampling results up to 114 g/t silver and 0.69 g/t gold, associated with strong, open ended silver soil anomaly. Follow-up sampling planned

Waratah Well Lithium -Tantalum Project WA (ZNC 100%)

- Extensive outcropping pegmatites (3km x 2km) in north east of tenure, encouraging lithium rock chip sample results up to 0.34% Li₂O as well as widespread, high-grade tantalum up to 1166ppm Ta₂O₅.

Earaheedy Manganese Project, WA (ZNC 100%) - Manganese province discovered by ZNC, potential DSO drill intersections (+40%Mn)

Mt Alexander Iron Ore, WA (ZNC 100%) - JORC magnetite Resource 566 Mt @ 30.0% Fe close to West Pilbara coast, 50% of target untested - Seeking development partner/ buyer for iron project



Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. 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>	One metre reverse circulation drill samples were collected at depths ranging from 0 to 105m depth. Samples were collected via a cyclone.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Samples are considered to be representative of the intervals sampled.
	<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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	Reverse circulation drilling was used to obtain 1 m samples from which 2 kg was pulverised with analysis by aqua regia with an ICP finish
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).</i>	Reverse circulation drilling, face sampling hammer
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Visual estimates of recovery recorded in drill logs
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Unknown as not reported in previous exploration report, A56331 – Forrestania Gold NL - 1998
	<i>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.</i>	Unknown as not reported in previous exploration report, A56331 – Forrestania Gold NL – 1998.



Logging	<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>	All samples were described and descriptions recorded in a digital data base.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Qualitative logging
	<i>The total length and percentage of the relevant intersections logged.</i>	100%
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Unknown as not reported in previous exploration report, A56331 – Forrestania Gold NL – 1998.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were analysed at Analabs Laboratories in Perth, the samples were pulverised and analysis by aqua regia with an ICP finish
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	~200g of sample was pulverised and a sub-sample was taken in the laboratory and analysed.
Sub-sampling techniques and sample preparation - continued	<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>	Unknown as not reported in previous exploration report, A56331 – Forrestania Gold NL – 1998.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Each sample was approximately 2kg in weight which is appropriate to test for the grain size of material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The samples were originally pulverised and assayed for gold using fire assay. The technique is close to a total analysis. A selection of samples were then re-assayed for Ni, Cu, Co, Cr, Zn & As (5 – 10 ppm detection limit by aqua regia digest and ICP finish)
	<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>	Nil
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Unknown as not reported in previous exploration report, A56331 – Forrestania Gold NL – 1998.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Zenith company personnel have observed the prospect area and relogged residual sample chips on site but have not observed the original assayed samples



	<i>The use of twinned holes.</i>	Nil
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Field data were all recorded in field note books and sample record books and then entered into a database
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made.
<i>Location of data points</i>	<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>	Sample location is based on GPS coordinates +/-5m accuracy
	<i>Specification of the grid system used.</i>	The grid system used to compile data was MGA94 Zone 50
<i>Location of data points – continued</i>	<i>Quality and adequacy of topographic control.</i>	Topography control is +/- 10m.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	Drilling is on 50m spaced holes with lines 100m apart
	<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>	The data alone will not be used to estimate mineral resource or ore reserve
	<i>Whether sample compositing has been applied.</i>	Simple weight average mathematical compositing applied
<i>Orientation of data in relation to geological structure</i>	<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>	Drill is angled at -60 towards 90 and is close to representing true width thickness of the sub-horizontal cobalt – nickel saprolite mineralisation.
	<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>	No bias considered based on current interpretation of sub-horizontal cobalt – nickel saprolite mineralisation
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Unknown as not reported in previous exploration report, A56331 – Forrestania Gold NL – 1998.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques are consistent with industry standards, no audits reported in previous exploration report, A56331 – Forrestania Gold NL – 1998.



Section 2 Reporting of Exploration

Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Split Rocks Project is located within 100% Zenith owned exploration licences E77/2388. The project is located predominantly in vacant crown land.
	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.	All tenements are 100% held by Zenith and are in good standing with no known impediment to future granting of a mining lease.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Drilling was completed and reported in previous exploration report, A56331 – Forrestania Gold NL – 1998.
Geology	Deposit type, geological setting and style of mineralisation.	The Forrestania greenstone belt is host to Archaean lode gold mesothermal systems, the area of Zenith's projects has been metamorphosed to amphibolite facies. Forrestania greenstone belt - this emerging lithium district is host to the new Earl Grey lithium deposit containing 128Mt @ 1.44% Li ₂ O (KDR ASX Release 5 th Dec 2016). Zenith is exploring for this style of lithium rich (spodumene) pegmatite. Cobalt – nickel mineralisation reported herewith is hosted in strongly weathered saprolitic clays overlying ultramafic rocks.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	Drill holes are detailed in Table 1 and depicted in figures 1 and 2. 13 drill holes were drilled but only 8 drill holes were analysed for cobalt and nickel. Results for all 8 drill holes are reported in the body text of this report. Additional regional aircore and RAB drill holes for which there are no cobalt and no nickel assays have also not been reported.
	o easting and northing of the drill hole collar	
	o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	
	o dip and azimuth of the hole	
	o down hole length and interception depth	
	o hole length.	
Data aggregation methods	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.	
	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Simple arithmetic weight averaging with minimum cut-off grade of 0.02% cobalt and including up to 2m of internal dilution. Higher grade cut-off applied at 0.07% cobalt.
	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	As above



	<i>examples of such aggregations should be shown in detail.</i>	
<i>Data aggregation methods - continued</i>	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents used.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Drill is angled at -60 towards 90 and is close to representing true width thickness of the sub-horizontal cobalt – nickel saprolite mineralisation.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	Drill is angled at -60 towards 90 and is close to representing true width thickness of the sub-horizontal cobalt – nickel saprolite mineralisation.
	<i>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>	Length reported are down-hole lengths but are believed to be close to true thickness
<i>Diagrams</i>	<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 descriptions and diagrams in body of text (Figures 1 & 2)
<i>Balanced reporting</i>	<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>	13 drill holes were drilled but only 8 drill holes were analysed for cobalt and nickel. Results for all 8 drill holes are reported in the body text of this report.
<i>Other substantive exploration data</i>	<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>	No other meaningful or material exploration data to be reported at this stage
<i>Further work</i>	<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>	Follow-up drill testing is planned to test strike and width potential of the cobalt – nickel mineralisation
	<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>	Refer to figures in body of report.