**ASX RELEASE**

**15th March 2018**

ABN: 45 116 153 514

ASX: TMX

# Red Mulga Exploration Update

**Terrain Minerals Limited (ASX: TMX)** Red Mulga project occurs within Yilgarn Craton and lies within the boundaries of Yallalong station some 170km NNE of Geraldton in the Murchison region of Western Australia. Exploration leases E09/2246 & 2247 have recently been granted and other lease applications are pending.

A field trip was undertaken in December 2017 to undertake work on exploration targets identified in the first reconnaissance program of October 2017. This Second phase of mapping, rock chip and soil sampling confirmed that the model of mineralisation postulated to occur following analysis of the initial field evaluation is valid. Three key areas have been highlighted for further exploration with planning for drilling now underway.

**Identified Drill Targets:**

1. **MG1 & MG2 Ultramafic Anomalies** - Two pipe-like ultramafic intrusions about 200 metres in diameter located in the southwest of the project. The intrusions contain what are considered to be anomalous cobalt, nickel and chrome geochemical results. Highly weathered remnants of the original ultramafic rocks outcrop near the centre of one of the intrusions. These rocks have an intense boxwork texture, possibly after sulphides or a micro-breccia.

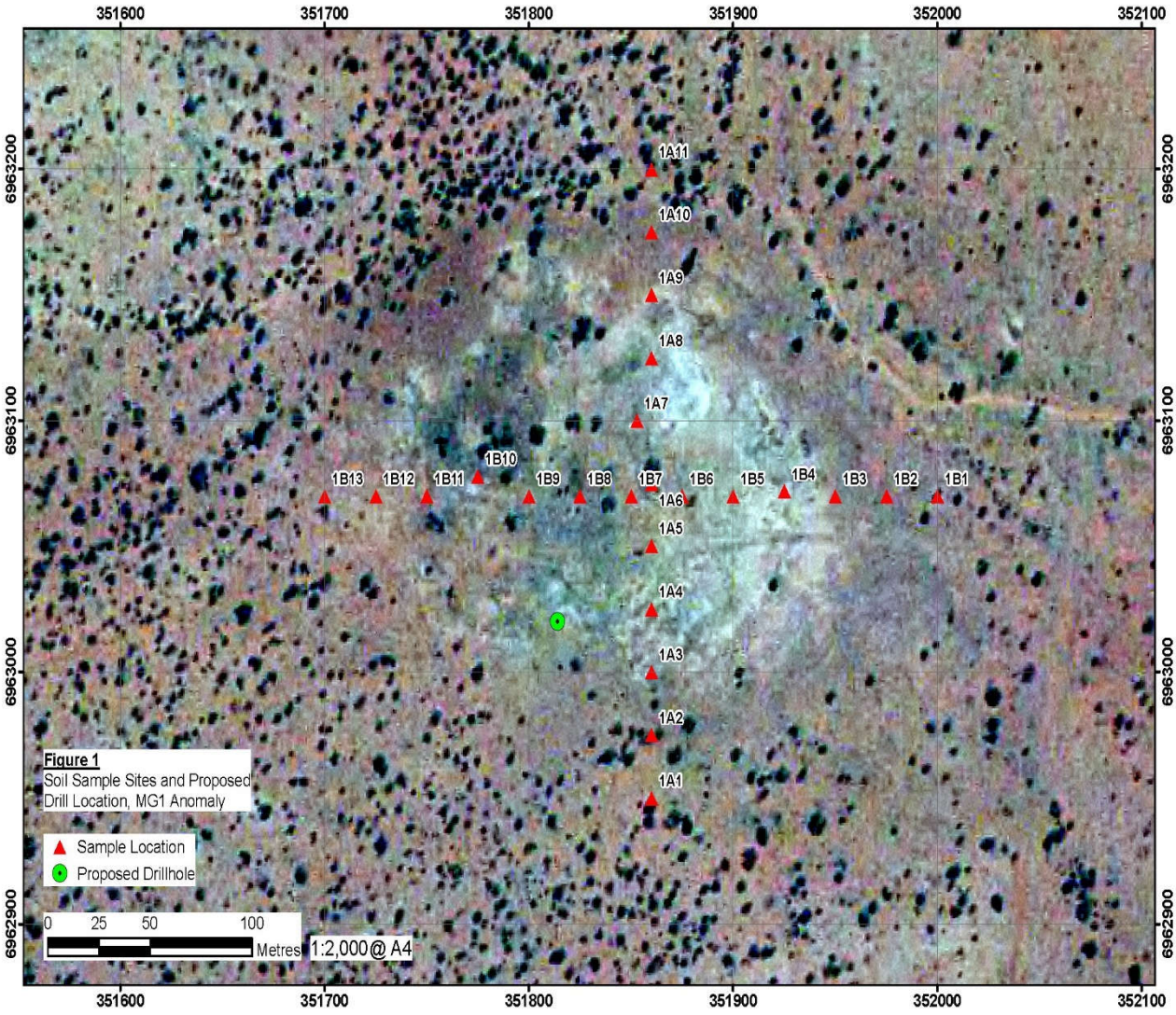
2. **Thumbo Epithermal Vein -** An east-west trending epithermal vein of 0.5 to 2m width which extends for over 2km through the central part of the project. A 300m section of this vein has been shown to contain elevated gold, silver, copper and lead geochemistry.

3. **Northeast Epithermal Veins** - A northeast trending epithermal vein swarm in the northeast of the project area has been identified. Some of the larger veins contain anomalous antimony (up to 228ppm) with minor silver (over 0.5g/t).

# 1. MG1 & MG2 Ultramafic Anomalies

Soil samples taken over the MG1 and MG2 anomalies in the December programme have confirmed that they are likely to be circular ultramafic pipe-like structures. The samples contain geochemically anomalous cobalt, nickel & chrome (Figures 1 & 2). The highly weathered ultramafic rocks have formed silcrete which outcrops within the anomalous areas, particularly at MG1. These silcretes have a complex boxwork texture which is thought to represent either sulphides or clasts of micro-breccia that have weathered out of the ultramafic rocks. Refer figure 1 & 2.

Further exploration work to test the two identified anomalies is required. Drilling has been predicated on the premise that parts of the pipe-like structures may contain massive nickel sulphides below the weathered cap.



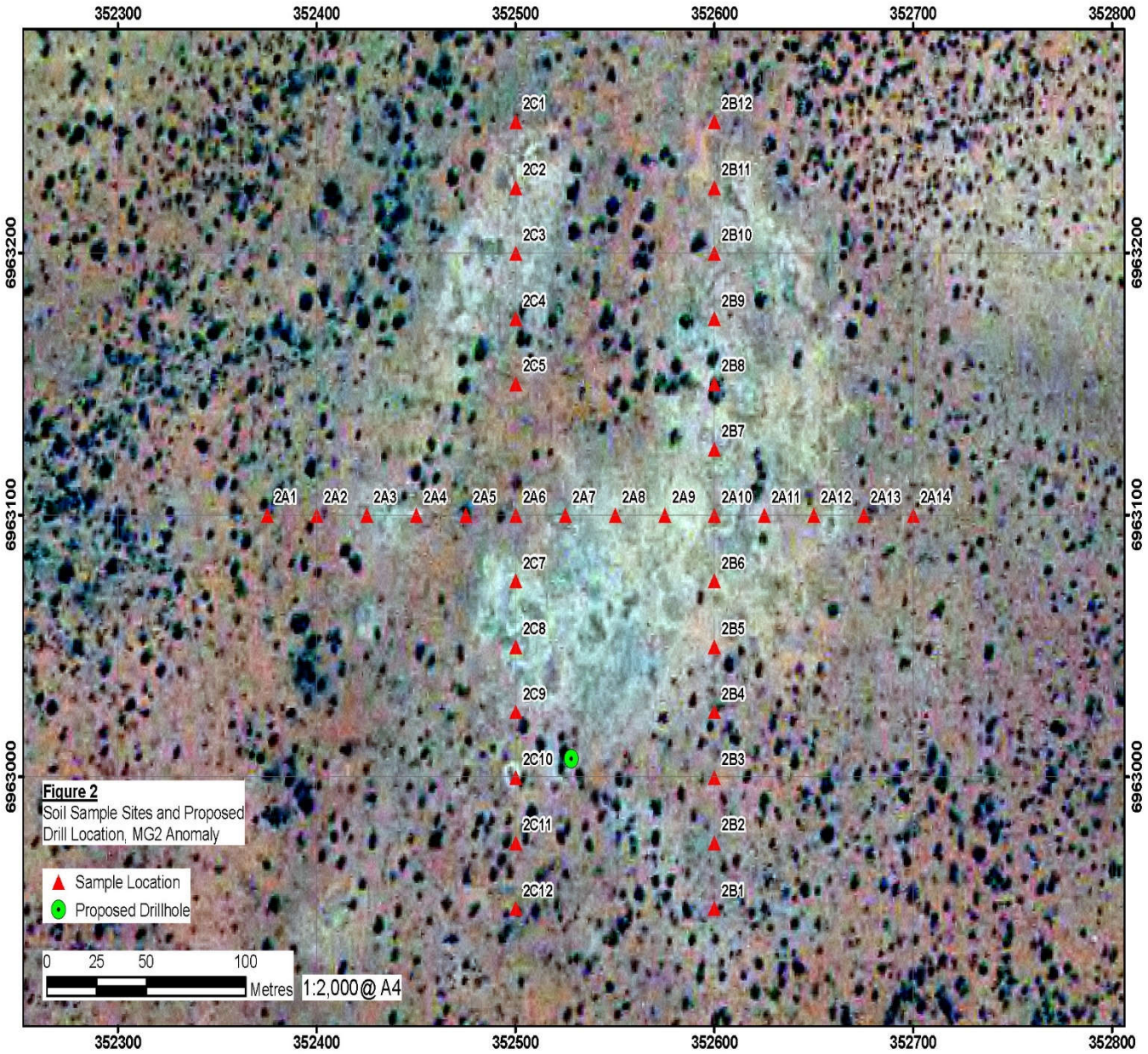

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Figure 2
Soil Sample Sites and Proposed Drill Location, MG2 Anomaly
Sample Location
Proposed Drillhole
0
25
50
100
Metres
1:2,000@ A4

## 2. Thumbo Epithermal Vein

An east-west trending epithermal vein extends for at least 2km to the east of Thumbo Well (Figure 3). In the first phase of work the 300m long section of the vein was found to be moderately mineralised. This was confirmed in the recent round of follow-up sampling with maximum assay results including copper (<812ppm), lead (<636ppm), gold (<105ppb) and silver (<.94g/t). Lithium was also slightly anomalous in the same samples with values up to 67ppm recorded. Given the deep weathering of the outcrops in the area, these results are considered to be significant. Refer to figure 3 & 4 below.

Drilling has been recommended to intersect the mineralised portion of the Thumbo vein below the weathering profile. The drill hole will test the unweathered portion of the vein, multiple minerals are expected to be intersected withinin the chalcedonic quartz.

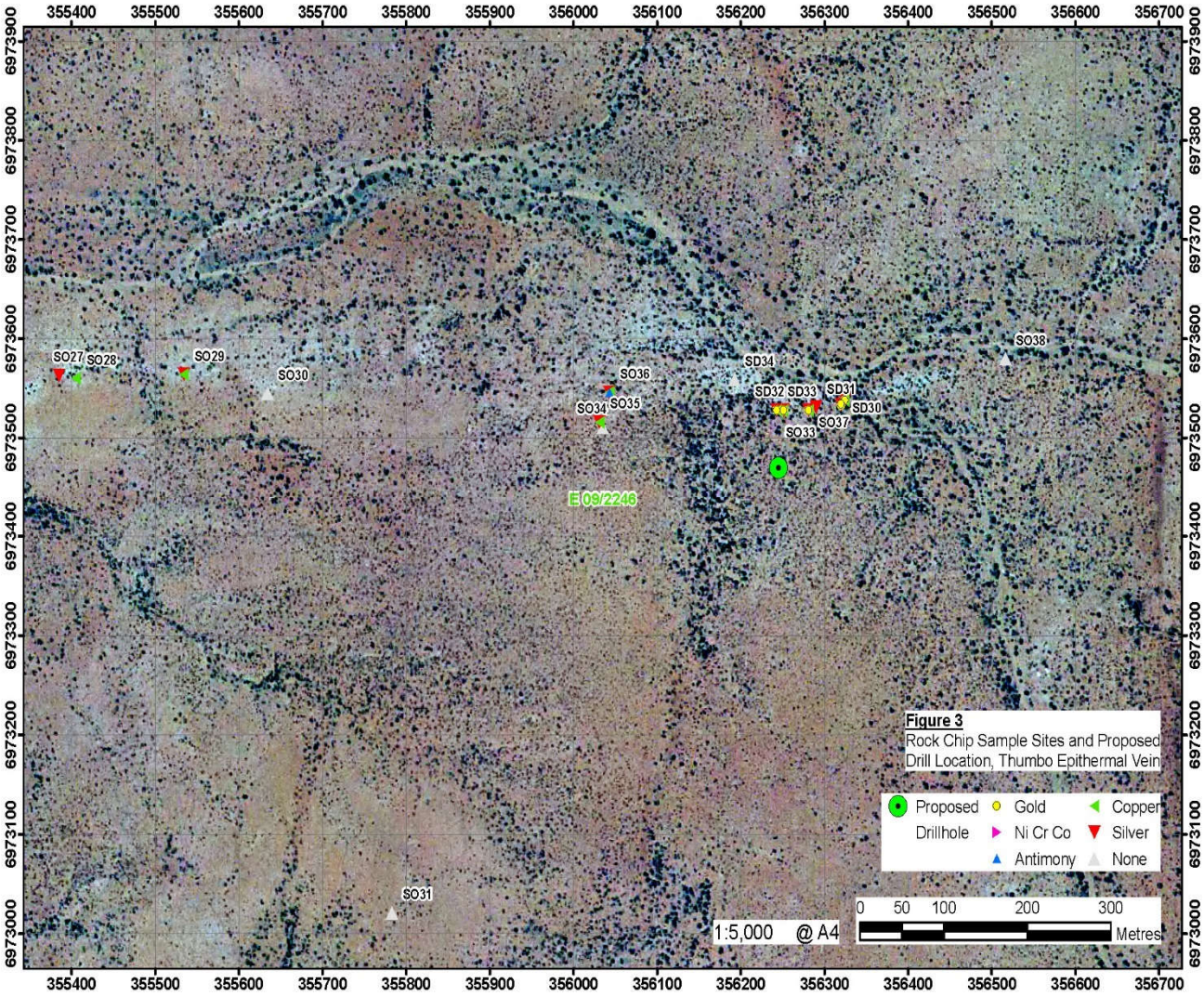


**Figure 3**
Rock Chip Sample Sites and Proposed Drill Location, Thumbo Epithermal Vein

## 3. Northeast Epithermal Veins

A northeast-trending swarm of epithermal veins in the northern part of the project area (Figure 4) are confirmed to carrying anomalous antimony (<228ppm). Lithium was also anomalous in the samples at modest levels (<116ppm). Silver also returned positive results (<0.42g/t) in a few of the samples. The northeast trending epithermal veins are thought to be part of a younger set than the east-west trending vein set. They have suffered less erosion and the mineral assemblage is considered to be more typical of the upper parts of an epithermal system.

Two of the mineralised veins are particularly persistent and mineralised. A single drill hole into each of the veins has been recommended to test mineralisation at depth.

**Refer to Figure 4 on the following page:**

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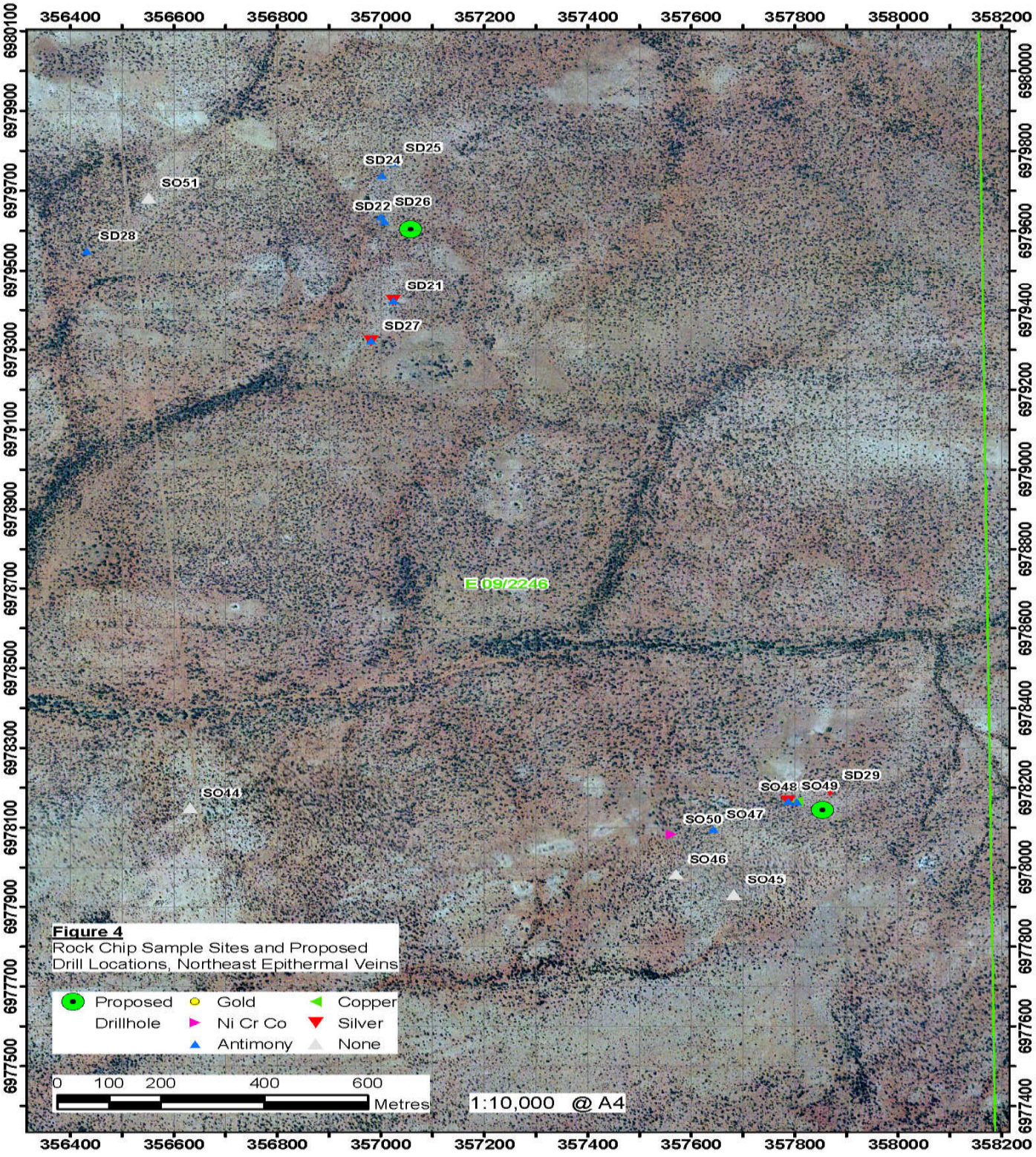

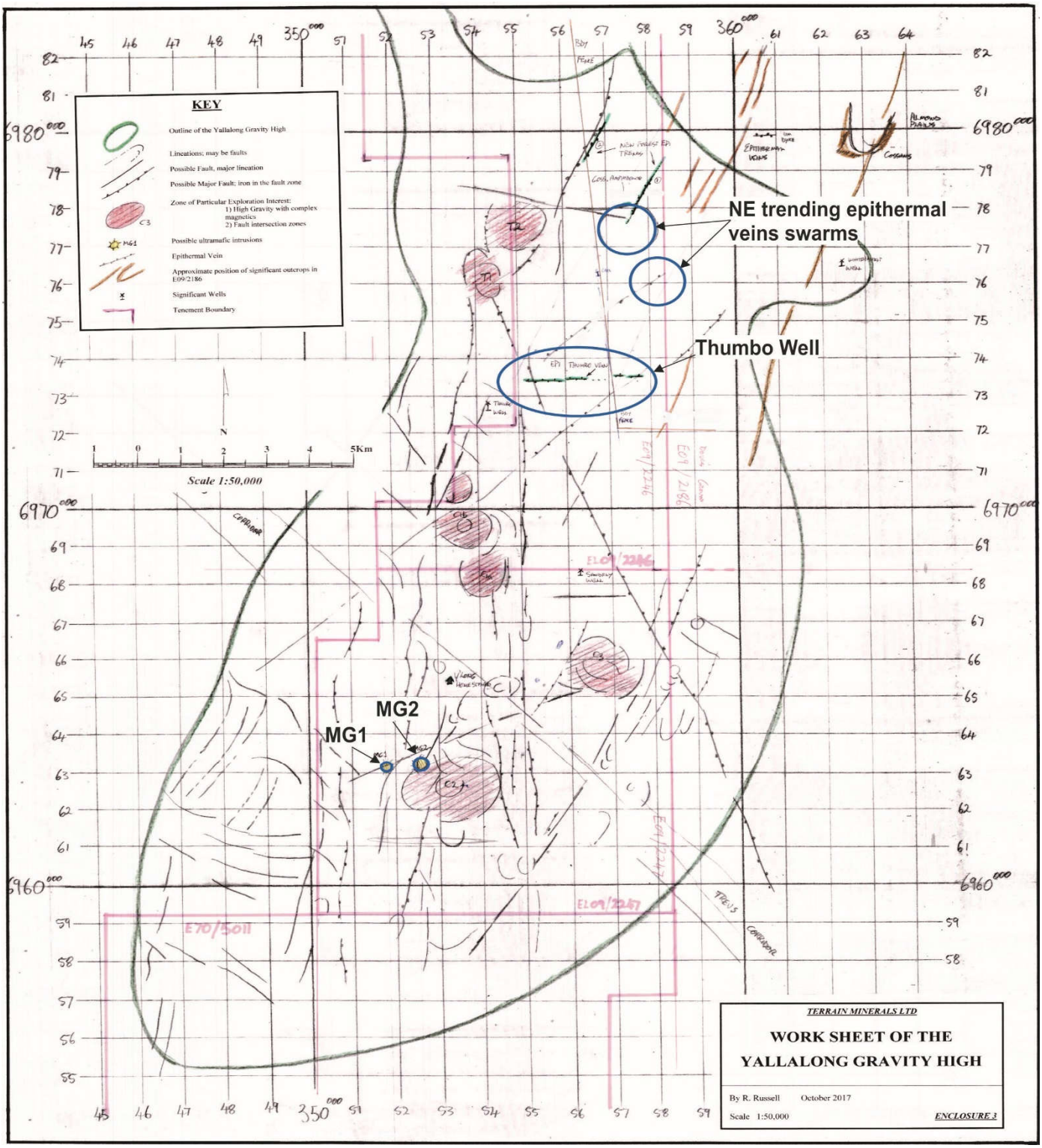


**Figure 5.** Red Mulga Field Map & Key Areas

**Photograph 1:** The silcretised outcrops of the ultramafic rocks at the centre of the MG1 anomaly have a fibrous boxwork texture which may be derived from a massive sulphide or micro-breccia in the original rock.

**Photograph 2:** Magnesite (foreground) forms an apron around outcrops of highly altered ultramafic units in the background at the MG1 anomaly.

**Photograph 3:** Chalcedonic quartz in the Thumbo epithermal vein. The characteristic 'dogs tooth' intergrowth of crystals is common along the trend.

**Photograph 4:** Mineralised quartz from the Thumbo epithermal vein at rock chip sample site SO33. This sample returned 551ppm Cu (although much of the copper was lost during sampling), over 2000ppm Pb, 0.9g/t Ag and 84ppb Au.

Justin Virgin

Executive Director

**For further information, please contact:**

Email: terrain@terrainminerals.com.au
Phone: +61 8 9381 5558

## ABOUT TERRAIN MINERALS LIMITED:

Terrain Minerals Limited (ASX:TMX) is a minerals exploration company with a Western Australian based asset portfolio consisting of:

- **Great Western** 100% TMX (Au)- near term development opportunity, resource estimation and economic study have shown positive outcomes. Work is now underway to prepare data and work towards getting all mining approvals;

- **Great Western advancement process** is underway with multiple groups who have registered interest in Great Western. These groups have indicated various agendas that included full or partial sale, joint venture and funding arrangements. The board will consider all proposals and has not ruled out mining Great Western itself and continuing regional exploration to add to its gold inventory.

- **Red Mulga** Red Mulga project is situated ~170km NNE of Geraldton in the Yilgarn Craton, Western Australia's Murchison region located on Yallalong station. Several filed trips of mapping, rock chip and soil sampling confirmed that the model of mineralisation established from the initial field evaluation and sampling in October 2017 is valid and this under explored area has the potential for base metals. Planning for drilling on identified targets is now underway.

- **Project Review:** Terrain Minerals is currently searching and has been assessing potential projects: Gold, Cobalt/copper Lithium and industrial minerals in Australia, Africa, North America and Asia also including other regions. Several jurisdictions of interest have now been identified. All economic commodities are being considered as indicated in previous Quarterly reports.

## Competent Person Statement:

Dr Richard Russell PhD, MAusIMM. - Principal, R. Russell and Associates Pty Ltd.

This report has been prepared in accordance with the JORC 2012 code which is binding upon Members of the Australasian Institute of Mining and Metallurgy (AusIMM). It has been prepared by J. Richard Russell, principal of R. Russell and Associates who is a Member of the AusIMM and a qualified geologist with over 30 years' experience in mineral exploration.

Neither the writer, nor any of his associates or employees have any interest either direct, indirect or contingent in the Red Mulga Project. The writer has worked on the Red Mulga project for normal professional daily rates plus reimbursement of incidental expenses. These payments are not contingent on the outcome of this report.

## Disclaimer:

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation

Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and effect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or advise of any change in events, conditions or circumstances ono which such statement is based.

**Table 2.** Summary of Rock Chips Sample Assay Results, Red Mulga Project. (PPM unless otherwise stated)

| Sample No. | Easting | Northing | Co | Cr | Ni | Cu | Li | Nb | Pb | Sb | U | W | Zn | Au (ppb) | Au(R) (ppb) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SO1 | 351817 | 6963035 | 62.7 | 3510 | 907 | 12 | 3.7 | 0.9 | 16 | 0.4 | 6.47 | 0.6 | 96 | - | - |
| SO2 | 351810 | 6963034 | 23.5 | 160 | 104 | 18 | 2.5 | 1.4 | 4 | 0.2 | 0.91 | 0.4 | 17 | - | - |
| SO3 | 351821 | 6963077 | 77.1 | 3000 | 866 | 9 | 2.7 | 0.7 | 3 | 0.1 | 2.95 | 0.4 | 85 | - | - |
| SO4 | 351801 | 6963086 | 3 | 40 | 36 | 4 | 2 | 3.4 | 25 | 0.3 | 2.55 | 0.5 | 8 | - | - |
| SO5 | 351792 | 6963098 | 76.9 | 3130 | 949 | 6 | 4.1 | 0.7 | 3 | 0.2 | 1.3 | 0.3 | 96 | - | - |
| SO6 | 351760 | 6963053 | 113 | 3340 | 1330 | 4 | 1.3 | 0.4 | 2 | 0.4 | 4.38 | 0.7 | 113 | - | - |
| SO7 | 351791 | 6963123 | 127 | 4110 | 1470 | 6 | 4.2 | 0.4 | 4 | 0.1 | 2.24 | 0.3 | 70 | - | - |
| SO8 | 351884 | 6963107 | 75.5 | 2910 | 740 | 4 | 6.3 | 1.1 | 3 | 0.1 | 6.09 | 0.2 | 98 | - | - |
| SO9 | 352506 | 6963039 | - | - | - | - | - | - | - | - | - | - | - | 2 | - |
| SO10 | 353361 | 6962540 | 6 | 45 | 35 | 32 | 10.7 | 2.4 | 16 | 0.1 | 3.71 | 0.4 | 20 | - | - |
| SO11 | 352350 | 6962410 | - | - | - | - | - | - | - | - | - | - | - | 7 | - |
| SO12 | 352207 | 6962004 | 47 | 230 | 107 | 109 | 19.4 | 7.7 | 3 | 0.2 | 0.38 | 1 | 78 | 3 | - |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **SO13** | 352223 | 6961996 | 4.5 | 15 | 12 | 12 | 9.8 | **6.9** | 15 | 0.4 | 3.29 | 0.7 | 22 | 3 | - |
| **SO14** | 352196 | 6961973 | 28 | 125 | 64 | 70 | 23.6 | **5.5** | 15 | 0.3 | 0.92 | 0.6 | 62 | **67** | - |
| **SO15** | 352645 | 6962000 | 2 | 15 | 6 | 6 | 2.7 | 0.3 | 7 | <0.1 | 0.19 | <0.1 | 8 | 1 | - |
| **SO16** | 352629 | 6963153 | - | - | - | - | - | - | - | - | - | - | - | <1 | - |
| **SO17** | 352621 | 6963218 | 4.3 | 35 | 24 | 21 | 2.6 | 0.3 | 12 | <0.1 | **4.36** | 0.3 | 18 | - | - |
| **SO18** | 352632 | 6963086 | 6.7 | 25 | 23 | 24 | 1.9 | 0.3 | 9 | <0.1 | **3.94** | 0.3 | 14 | - | - |
| **SO19** | 352567 | 6963042 | - | - | - | - | - | - | - | - | - | - | - | **192** | **196** |
| **SO20** | 352567 | 6963048 | 14.7 | 75 | 52 | 33 | **20.9** | **4** | 11 | 0.1 | 2.55 | 0.7 | 53 | - | - |
| **SO21** | 353932 | 6969752 | 11 | 10 | 15 | 22 | 5.3 | **9.3** | 17 | 0.2 | **7.98** | 0.9 | 32 | 3 | - |
| **SO22** | 358408 | 6972423 | - | - | - | - | - | - | - | - | - | - | - | 10 | - |
| **SO23** | 358303 | 6972325 | - | - | - | - | - | - | - | - | - | - | - | 12 | - |
| **SO24** | 356993 | 6974213 | - | - | - | - | - | - | - | - | - | - | - | 1 | - |
| **SO25** | 356737 | 6974396 | 0.6 | <10 | 3 | 6 | 12 | 0.2 | 120 | <0.1 | 0.33 | <0.1 | <5 | 2 | - |
| **SO26** | 356776 | 6974415 | 0.7 | <10 | <2 | 3 | 15.5 | 0.1 | 22 | 0.2 | 0.2 | <0.1 | 7 | <1 | - |
| **SO27** | 355385 | 6973563 | 1 | <10 | <2 | 75 | 16.9 | 0.1 | 194 | 0.2 | 1.61 | <0.1 | 6 | 6 | - |
| **SO28** | 355405 | 6973560 | 0.7 | <10 | <2 | **175** | **32.4** | 0.3 | 126 | 0.5 | **4.62** | <0.1 | 16 | 5 | - |
| **SO29** | 355534 | 6973564 | 0.9 | 10 | 3 | **313** | 24.3 | 0.4 | 441 | 3.3 | **13.1** | 0.3 | 10 | 8 | - |
| **SO30** | 355634 | 6973545 | 0.8 | <10 | 2 | 26 | 9.4 | 0.2 | 11 | 1.1 | **7.99** | <0.1 | 10 | <1 | - |
| **SO31** | 355783 | 6973021 | - | - | - | - | - | - | - | - | - | - | - | 3 | - |
| **SO32** | 354196 | 6972895 | - | - | - | - | - | - | - | - | - | - | - | <1 | - |
| **SO33** | 356281 | 6973528 | 0.5 | <10 | 3 | **551** | **28.8** | 0.4 | **>2000** | 1.1 | 1.49 | <0.1 | 91 | **84** | - |
| **SO34** | 356035 | 6973511 | 3 | <10 | 13 | 26 | 4.3 | **10.9** | 63 | 1.5 | **4.15** | 0.6 | 17 | 2 | - |
| **SO35** | 356031 | 6973516 | 6.7 | 10 | 29 | 113 | **32.6** | 0.9 | 110 | 5.4 | **11.2** | <0.1 | 34 | 2 | - |
| **SO36** | 356043 | 6973546 | 16 | 15 | 47 | **191** | **13.3** | 1.7 | 146 | **22.9** | **14.7** | 0.7 | 95 | 6 | - |
| **SO37** | 356324 | 6973538 | 0.3 | <10 | 2 | **768** | **44.6** | <0.1 | 20 | 0.4 | 0.35 | 0.9 | <5 | **24** | - |
| **SO38** | 356516 | 6973580 | - | - | - | - | - | - | - | - | - | - | - | 2 | - |
| **SO39** | 357192 | 6973602 | - | - | - | - | - | - | - | - | - | - | - | 2 | - |
| **SO40** | 357800 | 6973625 | - | - | - | - | - | - | - | - | - | - | - | <1 | - |
| **SO41** | 346494 | 6952052 | - | - | - | - | - | - | - | - | - | - | - | <1 | - |
| **SO42** | 346348 | 6949320 | - | - | - | - | - | - | - | - | - | - | - | <1 | - |
| **SO43** | 351521 | 6949292 | - | - | - | - | - | - | - | - | - | - | - | <1 | - |
| **SO44** | 356631 | 6978150 | - | - | - | - | - | - | - | - | - | - | - | 1 | - |
| **SO45** | 357683 | 6977931 | - | - | - | - | - | - | - | - | - | - | - | <1 | - |
| **SO46** | 357571 | 6977983 | - | - | - | - | - | - | - | - | - | - | - | 3 | - |
| **SO47** | 357643 | 6978096 | 0.7 | <10 | 4 | 34 | **46.9** | 1.2 | 31 | **48.4** | **7.49** | 0.6 | <5 | <1 | - |
| **SO48** | 357804 | 6978165 | 1.6 | <10 | 4 | 115 | **31.2** | 0.9 | 32 | **129** | **5.56** | 1.8 | 13 | <1 | - |
| **SO49** | 357787 | 6978167 | 0.5 | <10 | 2 | 34 | **28.9** | 0.5 | 15 | **102** | 1.06 | 0.3 | <5 | <1 | - |
| **SO50** | 357562 | 6978083 | 25.6 | **1170** | **333** | 56 | 7.4 | 1.2 | 50 | 3.5 | 0.53 | 0.1 | 68 | - | - |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **SO51** | 356551 | 6979682 | 2.1 | 65 | 17 | 19 | **41.9** | 2.5 | 70 | 13.8 | 1.08 | 2 | 9 | <1 | 2 |
| **SD1** | 353233 | 6961095 | 1.5 | 10 | 5 | 79 | 9.4 | 0.2 | 3 | 0.2 | 0.69 | 0.1 | <5 | 1 | 2 |
| **SD2** | 353223 | 6961088 | 1.5 | 20 | 4 | 33 | 4 | 0.2 | 8 | 0.6 | 1.19 | 0.2 | <5 | 2 | - |
| **SD3** | 353506 | 6961135 | 0.6 | <10 | 4 | 7 | 8.3 | 0.3 | 4 | 0.1 | 0.28 | <0.1 | <5 | <1 | - |
| **SD4** | 353074 | 6961153 | 0.5 | <10 | 2 | 4 | 15.8 | <0.1 | 2 | 0.1 | 0.09 | <0.1 | <5 | <1 | - |
| **SD5** | 352641 | 6961100 | 0.6 | 10 | 4 | 10 | 24.9 | 0.1 | 5 | 0.1 | 0.1 | <0.1 | <5 | 3 | 1 |
| **SD6** | 353215 | 6961090 | 0.8 | 15 | 3 | 13 | 10.8 | 0.1 | 6 | 0.2 | 0.29 | <0.1 | <5 | <1 | - |
| **SD12** | 352572 | 6963048 | 1.2 | <10 | 3 | 35 | 3.5 | 3.1 | 52 | <0.1 | 0.76 | 0.4 | 7 | 2 | - |
| **SD13** | 352567 | 6963048 | 4 | <10 | 13 | 12 | 9.6 | 2.8 | 51 | 0.1 | 2 | 0.3 | 33 | 1 | - |
| **SD14** | 352561 | 6963044 | 33.3 | 140 | 68 | 64 | 11.8 | 4.9 | 14 | 0.4 | 1.17 | 0.4 | 82 | 6 | - |
| **SD15** | 351876 | 6962860 | 1.2 | <10 | 5 | 11 | 15.8 | 0.3 | 4 | 0.3 | 0.25 | <0.1 | 15 | <1 | - |
| **SD19** | 355970 | 6979395 | 3.6 | 15 | 9 | 7 | 44.2 | 0.2 | 23 | 2.4 | 0.5 | <0.1 | 12 | <1 | - |
| **SD20** | 355968 | 6979424 | 0.9 | 10 | 4 | 15 | 35.2 | 0.7 | 34 | 6.3 | 1 | 0.4 | 15 | <1 | - |
| **SD21** | 357025 | 6979424 | 0.4 | <10 | 3 | 10 | 33.6 | <0.1 | 10 | 91 | 0.22 | <0.1 | <5 | <1 | - |
| **SD22** | 357007 | 6979624 | 0.6 | <10 | 2 | 9 | 44.8 | <0.1 | 63 | 149 | 0.38 | <0.1 | <5 | <1 | - |
| **SD23** | 356982 | 6980286 | 0.8 | 35 | 4 | 25 | 43.8 | 0.4 | 16 | 173 | 1.57 | <0.1 | 12 | <1 | - |
| **SD24** | 357002 | 6979739 | 0.4 | <10 | 3 | 6 | 41.1 | <0.1 | 38 | 69 | 0.51 | 0.1 | 7 | 3 | 1 |
| **SD25** | 357022 | 6979770 | 0.8 | 10 | 4 | 15 | **116** | 1.1 | 9 | 34.6 | 1.29 | 0.4 | 10 | <1 | - |
| **SD26** | 357001 | 6979636 | 0.5 | 25 | 3 | 7 | 19 | 0.1 | 6 | 216 | 0.28 | <0.1 | <5 | 5 | 1 |
| **SD27** | 356981 | 6979323 | 1.8 | 10 | 3 | 32 | 47.7 | <0.1 | **453** | 228 | **65.1** | <0.1 | 10 | 1 | - |
| **SD28** | 356432 | 6979550 | 0.8 | 10 | 3 | 32 | 42.3 | <0.1 | 8 | 44.1 | 1.32 | <0.1 | <5 | <1 | - |
| **SD29** | 357869 | 6978194 | 1.2 | 25 | 7 | 119 | 49.5 | 0.1 | 61 | 32 | **12.8** | 2.1 | <5 | 4 | - |
| **SD30** | 356320 | 6973534 | 0.4 | <10 | 3 | 22 | 27.9 | <0.1 | **340** | 9.8 | 0.28 | 0.2 | 17 | **105** | **67** |
| **SD31** | 356290 | 6973531 | 2.2 | 10 | 4 | 102 | 10.4 | 0.2 | **94** | 3.8 | 3.7 | 0.3 | 11 | 4 | 3 |
| **SD32** | 356251 | 6973528 | 1.9 | 35 | 23 | **397** | 37 | 0.4 | **455** | 2.3 | **12.6** | 0.2 | 37 | **27** | **20** |
| **SD33** | 356243 | 6973528 | 0.5 | 15 | 4 | **812** | 32.6 | 0.2 | **636** | 1 | 1.45 | <0.1 | 100 | **20** | **42** |
| **SD34** | 356192 | 6973559 | 1.3 | 15 | 5 | 30 | **67.3** | 0.5 | 32 | 8.1 | 0.78 | 0.2 | 8 | <1 | - |

**Table 2A.** Summary of Rock Chips Sample Assay Results, Red Mulga Project. (PPM unless otherwise stated)

| Sample No. | Easting | Northing | Area | Geology | Rock Type |
|---|---|---|---|---|---|
| **SO1** | 351817 | 6963035 | Rockhole, Anomaly MG1 | Ultramafic pipe | Iron Silcrete |
| **SO2** | 351810 | 6963034 | | Calcrete apron | Magnesite, calcrete |
| **SO3** | 351821 | 6963077 | | Ultramafic pipe | Iron Silcrete |
| **SO4** | 351801 | 6963086 | | Dyke | Amphibolite/quartz |
| **SO5** | 351792 | 6963098 | | Xenolith raft | Amphibolite |
| **SO6** | 351760 | 6963053 | | Ultramafic pipe | Iron Silcrete |
| **SO7** | 351791 | 6963123 | | Ultramafic pipe | High Ni, Fe, Iron Silcrete |
| **SO8** | 351884 | 6963107 | | Calcrete apron | High Mg and Cr in Calcrete |
| **SO9** | 352506 | 6963039 | Rockhole, Anomaly MG2 | Calcrete | Magnesite, calcrete |
| **SO10** | 353361 | 6962540 | Hooley/Rockhole fenceline | Calcrete | Magnesite, calcrete |
| **SO11** | 352350 | 6962410 | S of MG1 and 2 | Quartz schist | Fuchsite in schist |
| **SO12** | 352207 | 6962004 | Mafic Dyke S of MG1 and 2 | Dyke | Porphyritic dolerite |
| **SO13** | 352223 | 6961996 | | Enriched margin of dyke | Quartz, pitted |
| **SO14** | 352196 | 6961973 | | Enriched margin of dyke | Dolerite, felsic breccia |
| **SO15** | 352645 | 6962000 | | Enriched margin of dyke | Quartz, pitted |
| **SO16** | 352629 | 6963153 | Rockhole, Anomaly MG2 | U/m pipe or dyke | Iron Silcrete |
| **SO17** | 352621 | 6963218 | | U/m pipe or dyke | Iron Silcrete, red |
| **SO18** | 352632 | 6963086 | | U/m pipe or dyke | Iron Silcrete, boxwork |
| **SO19** | 352567 | 6963042 | | Xenolith or inclusion in intrusion | Quartz-mica and feldspar schist |
| **SO20** | 352567 | 6963048 | | Calcrete apron | Magnesite, calcrete |
| **SO21** | 353932 | 6969752 | NW Thumbo | Mafic sill, calcrete | Amphibolite |
| **SO22** | 358408 | 6972423 | New Forest, N of Burges (off lease) | Mafic/ultramafic sill | Silcrete porphyry? |
| **SO23** | 358303 | 6972325 | | Mafic sill | Silcrete xenoliths in sill |
| **SO24** | 356993 | 6974213 | Bdy Fence, N of Battery Corner | Granite gneiss | Kaolinised cap |
| **SO25** | 356737 | 6974396 | N Thumbo | Epithermal quartz vein | Quartz, sulphide pitting |
| **SO26** | 356776 | 6974415 | | Epithermal quartz vein | Quartz, sulphide pitting |
| **SO27** | 355385 | 6973563 | Thumbo | Thumbo Epithermal quartz vein (west) | Quartz, sulphide pitting |
| **SO28** | 355405 | 6973560 | | | |
| **SO29** | 355534 | 6973564 | | | |
| **SO30** | 355634 | 6973545 | | | |
| **SO31** | 355783 | 6973021 | | Narrow epithermal vein | Banded epithermal quartz |
| **SO32** | 354196 | 6972895 | | Altered beds in granite gneiss schist | Calcrete, barite (off lease) |
| **SO33** | 356281 | 6973528 | Thumbo East | Thumbo Epithermal quartz vein (east) | Quartz, pitted, visible Cu and Pb |

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|---|---|---|---|---|---|
| **SO34** | 356035 | 6973511 | | Enriched felsics on S side of vein | Altered granite gneiss |
| **SO35** | 356031 | 6973516 | | Thumbo Epithermal quartz vein (east) | Quartz, sulphide pitting |
| **SO36** | 356043 | 6973546 | | | Goethite breccia in E-W fault zone |
| **SO37** | 356324 | 6973538 | | | Cu staining in xtaline quartz |
| **SO38** | 356516 | 6973580 | | | East end of main vein |
| **SO39** | 357192 | 6973602 | New Forest, W of Thumbo | Thumbo Epithermal quartz vein (far east in New Forest) | Epithermal quartz |
| **SO40** | 357800 | 6973625 | | | |
| **SO41** | 346494 | 6952052 | SW of leases (off lease) | Banded iron, hematite | Hematite |
| **SO42** | 346348 | 6949320 | | Quartz vein | Quartz, sulphide pitting |
| **SO43** | 351521 | 6949292 | | Iron gneiss, hematite | Hematite |
| **SO44** | 356631 | 6978150 | Bdy Fence, Noogawa | Quartz vein | Quartz, sulphide pitting |
| **SO45** | 357683 | 6977931 | New Forest adjacent to Noogawa | Epithermal quartz veins | Banded epithermal quartz |
| **SO46** | 357571 | 6977983 | | | Banded epithermal quartz |
| **SO47** | 357643 | 6978096 | | | Epithermal quartz, pitted |
| **SO48** | 357804 | 6978165 | | | Quartz, green drusty |
| **SO49** | 357787 | 6978167 | | | Banded epithermal quartz |
| **SO50** | 357562 | 6978083 | | Amphibolite pod | Fuchsite, S side of o/c |
| **SO51** | 356551 | 6979682 | New Forest, near Bdy Fence | Epithermal quartz vein | Mineralised granitoids adj to vein |
| **SD1** | 353233 | 6961095 | Southern part of E09/2247 | East-west epithermal vein south of MG1 and MG2 | Epithermal quartz (crypto-crystalline chalcedony, chevron quartz crystals) |
| **SD2** | 353223 | 6961088 | | | |
| **SD3** | 353506 | 6961135 | | | |
| **SD4** | 353074 | 6961153 | | | |
| **SD5** | 352641 | 6961100 | | | |
| **SD6** | 353215 | 6961090 | | | |
| **SD12** | 352572 | 6963048 | South eastern part of MG2 | Mafic/felsic schist sequence enclosed by calcretes | Quartz-mica schist S310$^{O}$ d70$^{O}$N |
| **SD13** | 352567 | 6963048 | | | Felsic schist, may be meta-diorite |
| **SD14** | 352561 | 6963044 | | | Mafic schist |
| **SD15** | 351876 | 6962860 | 500m S of MG1 | Quartz vein | Quartz, pitted after sulphides |
| **SD19** | 355970 | 6979395 | Northern E09/2246 | North-south trending epithermal quartz vein | Epithermal quartz |
| **SD20** | 355968 | 6979424 | | | Epithermal quartz, W edge of vein |
| **SD21** | 357025 | 6979424 | Northeastern E09/2246 | Northeast trending epithermal vein swarm. Various veins. | Gy-Bk epithermal quartz |
| **SD22** | 357007 | 6979624 | | | Gy-Bk epithermal quartz |
| **SD23** | 356982 | 6980286 | | | White epithermal quartz |
| **SD24** | 357002 | 6979739 | | | Black epithermal quartz |
| **SD25** | 357022 | 6979770 | | | Discoloured epithermal quartz |

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|---|---|---|---|---|---|
| **SD26** | 357001 | 6979636 | | | Dk Gy epithermal quartz |
| **SD27** | 356981 | 6979323 | | | Discoloured epithermal quartz |
| **SD28** | 356432 | 6979550 | | | Discoloured quartz, W of fence |
| **SD29** | 357869 | 6978194 | | Far north vein | Black epithermal quartz; inclusion? |
| **SD30** | 356320 | 6973534 | East of Thumbo Well, Central E09/2246 | White epithermal quartz vein S080$^{O}$ d70$^{O}$S | Rd epithermal quartz |
| **SD31** | 356290 | 6973531 | | | Discoloured epithermal quartz |
| **SD32** | 356251 | 6973528 | | | |
| **SD33** | 356243 | 6973528 | | | Epithermal quartz, trace Cu |
| **SD34** | 356192 | 6973559 | | | Epithermal quartz, pits after sulphides |

**Table 3** Summary Results, December Soil Samples from Anomalies MG1 and MG2, Red Mulga Project (ppm unless otherwise shown)

| Sample No. | Easting | Northing | Co | Cr | Ni | Cu | Li | Nb | Pb | Sb | U | W | Zn | Au (ppb) | Au(R, ppb) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1A01 | 351860 | 6962950 | 7.6 | 65 | 27 | 48 | 11.8 | 4.3 | 40 | 0.4 | 2.26 | 0.2 | 33 | <1 | - |
| 1A02 | 351860 | 6962975 | 9.3 | 90 | 39 | 29 | 10.8 | 2.3 | 19 | 0.3 | 2.1 | <0.1 | 32 | <1 | - |
| 1A03 | 351860 | 6963000 | 14.4 | 135 | 93 | 44 | 12.7 | 5 | 17 | 0.3 | 1.95 | 0.4 | 56 | <1 | - |
| 1A04 | 351860 | 6963025 | 20.7 | **220** | 163 | 28 | 14.6 | 5.5 | 14 | 0.3 | 1.51 | 0.5 | 61 | 1 | - |
| 1A05 | 351860 | 6963050 | 11.6 | **185** | 78 | 25 | 13.5 | 5 | 16 | 0.2 | 1.33 | 0.5 | 45 | <1 | - |
| 1A06 | 351860 | 6963075 | 15.4 | **320** | 141 | 18 | 16.7 | 4.5 | 19 | 0.2 | 1.41 | 0.4 | 48 | <1 | - |
| 1A07 | 351853 | 6963100 | 19.7 | **400** | 195 | 17 | 15 | 4.3 | 18 | 0.2 | 1.38 | 0.6 | 49 | <1 | - |
| 1A08 | 351860 | 6963125 | 18.6 | **360** | 191 | 18 | 13.4 | 3.5 | 15 | 0.2 | 2.05 | 0.4 | 44 | 1 | - |
| 1A09 | 351860 | 6963150 | 26.7 | **415** | **293** | 30 | 21.6 | 4.1 | 20 | 0.2 | 2.13 | 0.3 | 58 | <1 | - |
| 1A10 | 351860 | 6963175 | 20.5 | **245** | 169 | 29 | 18.9 | 8.1 | 24 | 0.3 | 2.75 | 0.5 | 50 | <1 | - |
| 1A11 | 351860 | 6963200 | 13.6 | 145 | 84 | 26 | 20.7 | 8.3 | 26 | 0.3 | 2.7 | 0.5 | 48 | <1 | - |
| 1B01 | 352000 | 6963070 | 9.3 | 95 | 44 | 22 | 13.3 | 3.2 | 26 | 0.2 | 2.47 | 0.1 | 34 | <1 | - |
| 1B02 | 351975 | 6963070 | 8.4 | 120 | 46 | 21 | 12.2 | 9.4 | 24 | 0.4 | 2.55 | 0.8 | 32 | <1 | - |
| 1B03 | 351950 | 6963070 | 14 | 200 | 112 | 28 | 21.8 | 7.9 | 22 | 0.3 | 2.36 | 0.7 | 50 | <1 | <1 |
| 1B04 | 351925 | 6963072 | 17.5 | 190 | 151 | 30 | 15.8 | 4.9 | 13 | 0.2 | 1.77 | 0.5 | 65 | 1 | - |
| 1B05 | 351900 | 6963070 | 12.6 | 140 | 77 | 34 | 15.8 | 5.2 | 16 | 0.2 | 1.91 | 0.5 | 55 | 1 | - |
| 1B06 | 351875 | 6963070 | 12.5 | 215 | 103 | 17 | 13.9 | 4.3 | 17 | 0.2 | 1.41 | 0.4 | 43 | <1 | - |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1B07 | 351850 | 6963070 | 14.6 | **365** | 161 | 17 | 16.1 | 5.4 | 19 | 0.2 | 1.51 | 0.5 | 54 | <1 | - |
| 1B08 | 351825 | 6963070 | 17 | **415** | 192 | 19 | 14.7 | 6.6 | 19 | 0.3 | 1.58 | 0.5 | 59 | <1 | - |
| 1B09 | 351800 | 6963070 | 16.3 | **315** | 151 | 23 | 14.2 | 5.8 | 17 | 0.2 | 1.55 | 0.5 | 57 | <1 | - |
| 1B10 | 351775 | 6963078 | **23.5** | **505** | **266** | 25 | 17.7 | 5.7 | 19 | 0.3 | 1.47 | 0.5 | 62 | 4 | 2 |
| 1B11 | 351750 | 6963070 | **25.2** | **415** | **262** | 27 | 19.2 | 7.3 | 23 | 0.3 | 1.87 | 0.7 | 69 | **14** | 5 |
| 1B12 | 351725 | 6963070 | **25.2** | **310** | 156 | 38 | 24.9 | 9.4 | 23 | 0.3 | 2.34 | 0.8 | 63 | <1 | - |
| 1B13 | 351700 | 6963070 | 14.2 | 140 | 79 | 39 | 20.1 | 8.3 | 24 | 0.3 | 2.22 | 0.9 | 52 | <1 | - |
| 2A01 | 352375 | 6963100 | 9.8 | 110 | 40 | 27 | 14.3 | 8.6 | 28 | 0.3 | 2.87 | 0.7 | 43 | <1 | - |
| 2A02 | 352400 | 6963100 | 16.7 | 135 | 63 | 42 | 27.4 | **11.7** | 26 | 0.4 | 3.2 | 1.1 | 70 | <1 | - |
| 2A03 | 352425 | 6963100 | **21.8** | 170 | 79 | 39 | 24.3 | 6.4 | 20 | 0.2 | 2.8 | 0.5 | 62 | <1 | - |
| 2A04 | 352450 | 6963100 | 16.5 | 250 | 95 | 30 | 18.7 | 6.1 | 22 | 0.2 | 1.98 | 0.5 | 51 | <1 | - |
| 2A05 | 352475 | 6963100 | **24.5** | 170 | 75 | 45 | 21.6 | 9.8 | 24 | 0.3 | 2.49 | 1 | 69 | <1 | - |
| 2A06 | 352500 | 6963100 | 19.3 | 340 | 93 | 23 | 14.1 | 4.8 | 22 | 0.2 | 2.25 | 0.4 | 48 | <1 | - |
| 2A07 | 352525 | 6963100 | **32.4** | **600** | 181 | 20 | 14.8 | 4.6 | 17 | 0.2 | 2.01 | 0.7 | 67 | <1 | - |
| 2A08 | 352550 | 6963100 | **45.9** | **1040** | **248** | 16 | 14.4 | 3.7 | 13 | 0.2 | 1.28 | 0.8 | 79 | 2 | <1 |
| 2A09 | 352575 | 6963100 | **31.7** | **505** | 133 | 28 | 18.2 | 5.4 | 17 | 0.2 | 1.55 | 1.2 | 73 | <1 | - |
| 2A10 | 352600 | 6963100 | **41.7** | **780** | 162 | 25 | 16.7 | 4.6 | 15 | 0.2 | 1.85 | 1.1 | 78 | <1 | - |
| 2A11 | 352625 | 6963100 | 13 | 155 | 45 | 30 | 14.7 | 6.2 | 16 | 0.2 | 1.74 | 0.9 | 49 | <1 | - |
| 2A12 | 352650 | 6963100 | 12.8 | 115 | 42 | 46 | 17 | 6.7 | 17 | 0.2 | 1.79 | 0.8 | 49 | <1 | - |
| 2A13 | 352675 | 6963100 | 9.3 | 80 | 28 | 27 | 14 | 7.9 | 21 | 0.3 | 2.26 | 0.8 | 31 | <1 | - |
| 2A14 | 352700 | 6963100 | 9.9 | 80 | 26 | 24 | 13.3 | 7.8 | 23 | 0.2 | 2.54 | 0.6 | 28 | <1 | - |
| 2B01 | 352600 | 6962950 | 14.3 | 115 | 52 | 37 | 26.8 | **11.7** | 25 | 0.3 | 3.06 | 1.2 | 52 | <1 | - |
| 2B02 | 352600 | 6962975 | 13.6 | **260** | 64 | 36 | 23.3 | 9.4 | 24 | 0.3 | 2.64 | 1.1 | 51 | <1 | - |
| 2B03 | 352600 | 6963000 | 12.9 | 135 | 51 | 36 | 21.1 | **10.3** | 22 | 0.3 | 2.25 | 1.4 | 51 | <1 | - |
| 2B04 | 352600 | 6963025 | 13.3 | 180 | 52 | 29 | 14.6 | 7.4 | 20 | 0.2 | 1.94 | 0.9 | 50 | <1 | - |
| 2B05 | 352600 | 6963050 | **22.6** | **225** | 85 | 46 | 28.1 | **10.8** | 23 | 0.3 | 2.25 | 1.4 | 77 | <1 | - |
| 2B06 | 352600 | 6963075 | 22 | 150 | 63 | 39 | 15.8 | 6.8 | 17 | 0.2 | 1.72 | 1 | 71 | <1 | - |
| 2B07 | 352600 | 6963125 | 15.1 | **230** | 61 | 28 | 13.5 | 4.8 | 17 | 0.2 | 1.75 | 1.1 | 47 | <1 | - |
| 2B08 | 352600 | 6963150 | 8.9 | 115 | 39 | 22 | 13.3 | 5.4 | 18 | 0.2 | 1.89 | 0.8 | 41 | <1 | - |
| 2B09 | 352600 | 6963175 | 12.2 | 135 | 49 | 32 | 12.8 | 4.8 | 19 | 0.2 | 1.87 | 0.8 | 59 | <1 | - |

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|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2B10 | 352600 | 6963200 | 17.9 | **235** | 112 | 35 | 15.8 | 4.8 | 18 | 0.2 | 2.1 | 0.8 | 65 | 2 | - |
| 2B11 | 352600 | 6963225 | 12.6 | 110 | 48 | 38 | 17.4 | 7.7 | 20 | 0.2 | 2.91 | 1 | 63 | <1 | - |
| 2B12 | 352600 | 6963250 | 12.3 | 105 | 54 | 41 | 25.3 | **10.6** | 25 | 0.3 | 3.1 | 1.4 | 66 | <1 | - |
| 2C01 | 352500 | 6963250 | 8.8 | 90 | 35 | 26 | 14.8 | 8.1 | 25 | 0.2 | 2.4 | 0.7 | 37 | <1 | - |
| 2C02 | 352500 | 6963225 | 17.6 | 130 | 61 | 32 | 15.7 | 7.3 | 20 | 0.2 | 3.17 | 0.7 | 53 | <1 | - |
| 2C03 | 352500 | 6963200 | **21.7** | 235 | 103 | 34 | 17.7 | 5.1 | 20 | 0.2 | 1.99 | 0.6 | 62 | <1 | - |
| 2C04 | 352500 | 6963175 | 18.6 | 205 | 78 | 40 | 16.7 | 7.1 | 23 | 0.2 | 2.03 | 0.5 | 59 | <1 | - |
| 2C05 | 352500 | 6963150 | **20.1** | 175 | 82 | 52 | 24.2 | **10.1** | 25 | 0.3 | 2.1 | 1 | 73 | <1 | - |
| 2C06 | 352500 | 6965125 | **21.4** | 220 | 80 | 43 | 22.5 | **11** | 25 | 0.3 | 2.78 | 1.3 | 66 | <1 | - |
| 2C07 | 352500 | 6963075 | **26.7** | **580** | 140 | 25 | 17.4 | 5.7 | 19 | 0.2 | 2.02 | 0.9 | 72 | <1 | - |
| 2C08 | 352500 | 6963050 | **36.9** | **835** | **213** | 18 | 20 | 5 | 13 | 0.2 | 1.81 | 1 | 91 | 2 | - |
| 2C09 | 352500 | 6963025 | **23.3** | **485** | 127 | 26 | 27.7 | 7.2 | 21 | 0.3 | 1.99 | 0.9 | 59 | 1 | - |
| 2C10 | 352500 | 6963000 | **22.1** | **380** | 126 | 25 | 23.8 | 6.5 | 18 | 0.3 | 1.81 | 0.8 | 64 | 2 | - |
| 2C11 | 352500 | 6962975 | 16.6 | 190 | 66 | 45 | 24.1 | 8.5 | 21 | 0.3 | 1.67 | 1.1 | 56 | 1 | 2 |
| 2C12 | 352500 | 6962950 | LNR | LNR | LNR | LNR | LNR | LNR | LNR | LNR | LNR | LNR | LNR | LNR | LNR |

## Section 1: Sampling Techniques and Data

| Criteria | JORC Code Explanation | Commentary |
|---|---|---|
| **Sampling Technique** | 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.<br><br>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. | Samples were collected at surface by hand from outcrop believed to be residual. Samples are considered to be representative of the outcrops. A 1-2kg sample was collected by a geologist and were submitted to the laboratory for crushing and pulverisation before analysis. |

| | | |
|---|---|---|
| **Drilling** | 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). | N/A - No drilling – samples are from rock chips |
| **Drill Sample Recovery** | Method of recording and assessing core and chip sample recoveries and results assessed.<br>Measures taken to maximise sample recovery and ensure representative nature of the samples.<br><br>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. | N/A - No drilling – samples are from rock chips |
| **Logging** | Whether core and chip samples have been geologically and geotechnical logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.<br>Whether logging is qualitative or quantitative in nature. Core (or costean/Trench, channel, etc) photography.<br>The total length and percentage of the relevant intersections logged. | Rock chips were geologically (qualitatively) logged. |
| **Sub-sampling techniques and sample preparation** | If core, whether cut or sawn and whether quarter, half or all core taken.<br>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>For all sample types, the nature, quality and appropriateness of the sample preparation technique.<br>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>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.<br>Whether sample sizes are appropriate to the grain size of the material being sampled. | N/A - No drilling, samples are from rock chips |
| **Quality of Assay Data and Laboratory Tests** | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.<br>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.<br>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. | Samples were analysed at SGS Laboratories Perth Airport, Western Australia.<br>Samples of 1-2kg were crushed and pulverised and assayed for base metals. Samples were selective and based on geological observations.<br>The analytical technique used was 49-element scan (ICP-MS, ICP40Q and IMS40Q) and gold fire assay (ICP-MS, FAM 404).<br>These techniques were considered a total digestion and analysis. Internal laboratory standards and duplicates reported within expected tolerances.<br>No major discrepancies with the results were identified from this work. |
| **Verification of Sampling and Assaying** | The verification of significant intersections by either independent or alternative company personnel.<br>The use of twinned holes The verification of significant intersections by either independent or alternative company personnel. Discuss any adjustment to assay data | Results were verified by the field geologist and a representative of the company. Primary data was entered into excel spreadsheets. No adjustment has been made to the assay data. |

| | | |
|---|---|---|
| **Location of Data points** | Accuracy and quality of surveys used to locate drill holes (collar and down- hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>Specification of the grid system used Quality and adequacy of topographic control | Rock Chip positions were located using a hand-held GPS to an accuracy of ±5m. Field data were recorded in note books and then entered into a database.<br>The grid system used was MGA94, Zone 50.<br>Topography control is ±20m. |
| **Data Spacing and Distribution** | Data spacing for reporting of Exploration Results<br>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.<br>Whether sample compositing has been applied. | All sample locations are shown in Table 2.<br>The data cannot be used for mineral resource or reserve estimation. No data compositing has been applied. |
| **Orientation of Data in Relation to Geological Structure** | Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.<br>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. | Samples were taken selectively and randomly wherever outcrop exposures of interest were noted. |
| **Sample Security** | The measures taken to ensure sample security. | All samples were collected by the Company's consultant and delivered directly by the consultant to the assay laboratory. |
| **Audits or Reviews** | The results of any audits or reviews of sampling techniques and data. | No independent audits or review has been undertaken at this stage. Sampling was consistent with industry standards. |

| **Section 2 Reporting of Exploration Results** | | |
|---|---|---|
| **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.<br>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. | The Red Mulga Project comprises three tenement applications - EL 09/2246, E09/2247 now granted and E70/5011 & E09/2291 These are currently not granted. Native title advertising has commenced and waiting reply. |
| **Exploration Done by Other Parties** | Acknowledgment and appraisal of exploration by other parties. | No historic exploration for base metals has been identified to date. |
| **Geology** | Deposit type, geological setting and style of mineralisation. | The Red Mulga Project is located in the northwestern margin of the Archaean Yilgarn Craton, comprising granite-gneiss and subordinate mafic rocks. The north-south trending Darling Fault lies to the west of the project area. |
| **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:<br>• easting and northing of the drill hole collar<br>• elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar | N/A - No drilling, samples are from rock chips |

| | | |
|---|---|---|
| | • dip and azimuth of the hole<br>• down hole length and interception depth<br>• hole length<br>• If the exclusion of this information is justified on the basis that the information is not Material and<br>this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | |
| **Data Aggregation Methods** | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.<br>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.<br>The assumptions used for any reporting of metal equivalent values should be clearly stated. | No aggregation or metal equivalents were used. |
| **Relationship Between Mineralisation Widths and Intercept Lengths** | These relationships are particularly important in the reporting of Exploration Results<br>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'). | N/A - No drilling, samples are from rock chips |
| **Diagrams** | Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | Relevant diagrams are included in the main body of text. |
| **Balanced Reporting** | Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | All results have been reported. |
| **Other Substantive Exploration Data** | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | No other meaningful or material exploration data to be reported at this stage. |
| **Further Work** | The nature and scale of planned further work (eg tests for lateral extensions or large scale step out drilling.<br>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Field activities will include additional mapping and low impact sample taking rock chips & soil samples is recommended. |