ASX Announcement 4 April 2018

Outstanding drilling results further strengthen economic outlook for Montepuez graphite project

High-grade, free-dig mineralisation intersected at surface, including zones of significant mineralisation outside the current mine plan

Highlights

- **Latest drilling results highlight the world-class quality of the graphite mineralisation at Montepuez, where plant commissioning is on track for November this year**
- **The high grades, combined with the free-dig nature of the material, will help underpin low production costs**
- **Project development proceeding to plan with Mining Licence granted, production covered by four binding sales contracts and long-lead items ordered**

Battery Minerals Limited (ASX: BAT) is pleased to advise that new drilling results have highlighted the world-class quality of its Montepuez graphite project in Mozambique, with high-grade intersections of free-dig mineralisation from surface and some intersections recorded outside the current mine plan, providing scope for further increases in the graphite inventory at Montepuez.

The drilling programme, which was conducted at the Elephant deposit, comprised 240 holes for 4,968 metres drilled to refusal using blade RC aircore technique. The results include:

EL028A, 37 metres at 13.49% TGC from surface,

EL042A, 15 metres at 14.16% TGC from surface,

EL058A, 20 metres at 15.61%TGC from 2 metres,

EL078A, 24 metres at 16.07% TGC from surface,

EL137A, 21 metres at 16.7%TGC from 3 metres,

EL140A, 27 metres at 15.03% TGC from 3 metres and

EL165A, 16 metres at 15.78% TGC from surface

For full details on the Elephant deposit grade control programme, please see the intercepts set out in Appendix 2 – Significant drill hole intercept table and collar details set out in Appendix 3 – Elephant grade control drill hole collar table.

Battery Minerals Managing Director David Flanagan said Montepuez was making rapid progress on every level.

“With our Mining Licence now secured, production covered by four binding sales contracts and long-lead items ordered, we are well on track for plant commissioning in November this year,” Mr. Flanagan said.

“The project is also meeting all our feasibility study forecasts, meaning it is set to be a low-cost producer of high-quality graphite for the lithium-ion battery industry.”

Additional assay results are expected to be received shortly from drilling at the Buffalo deposit at Montepuez.

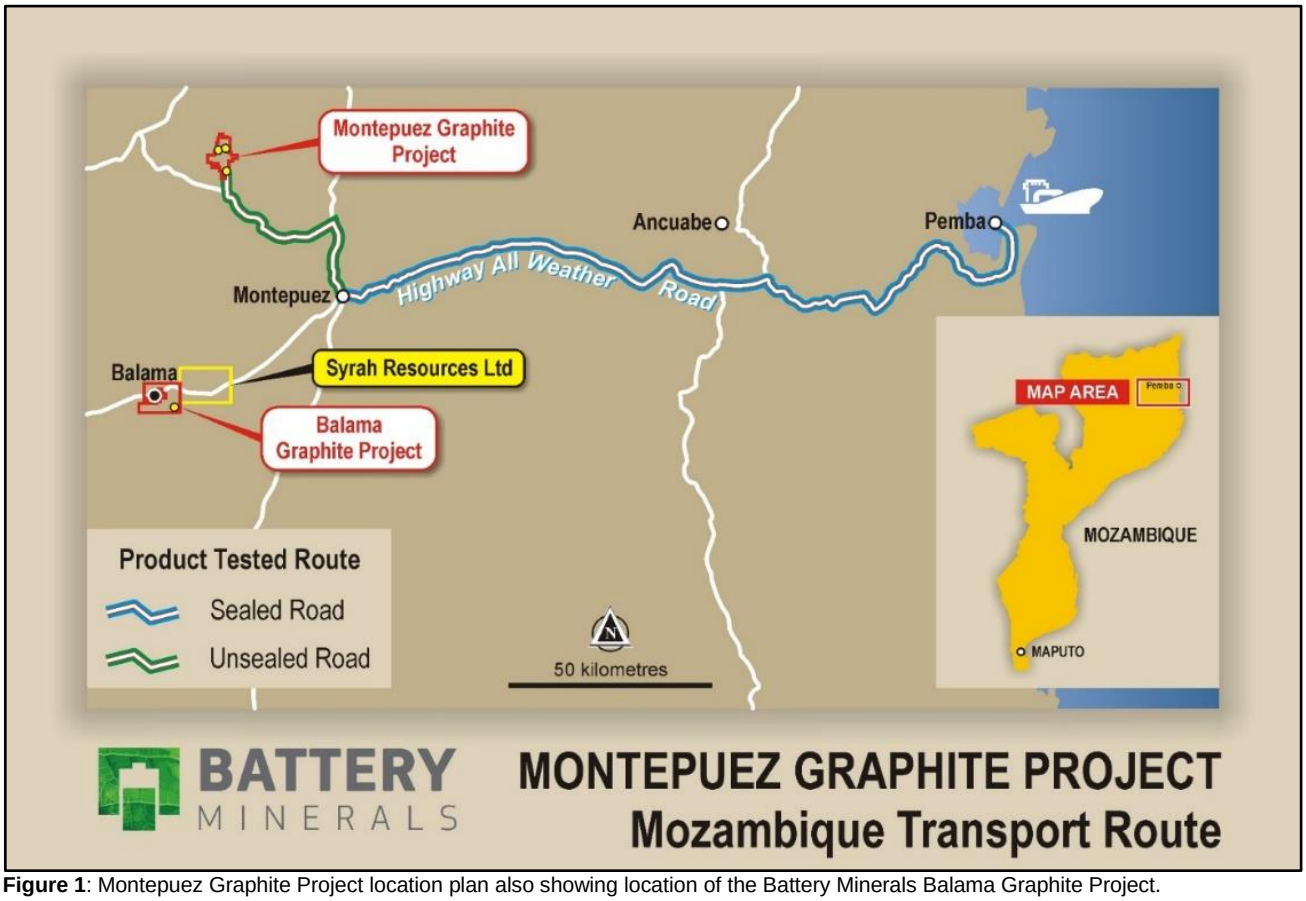

Figure 1: Montepuez Graphite Project location plan also showing location of the Battery Minerals Balama Graphite Project.

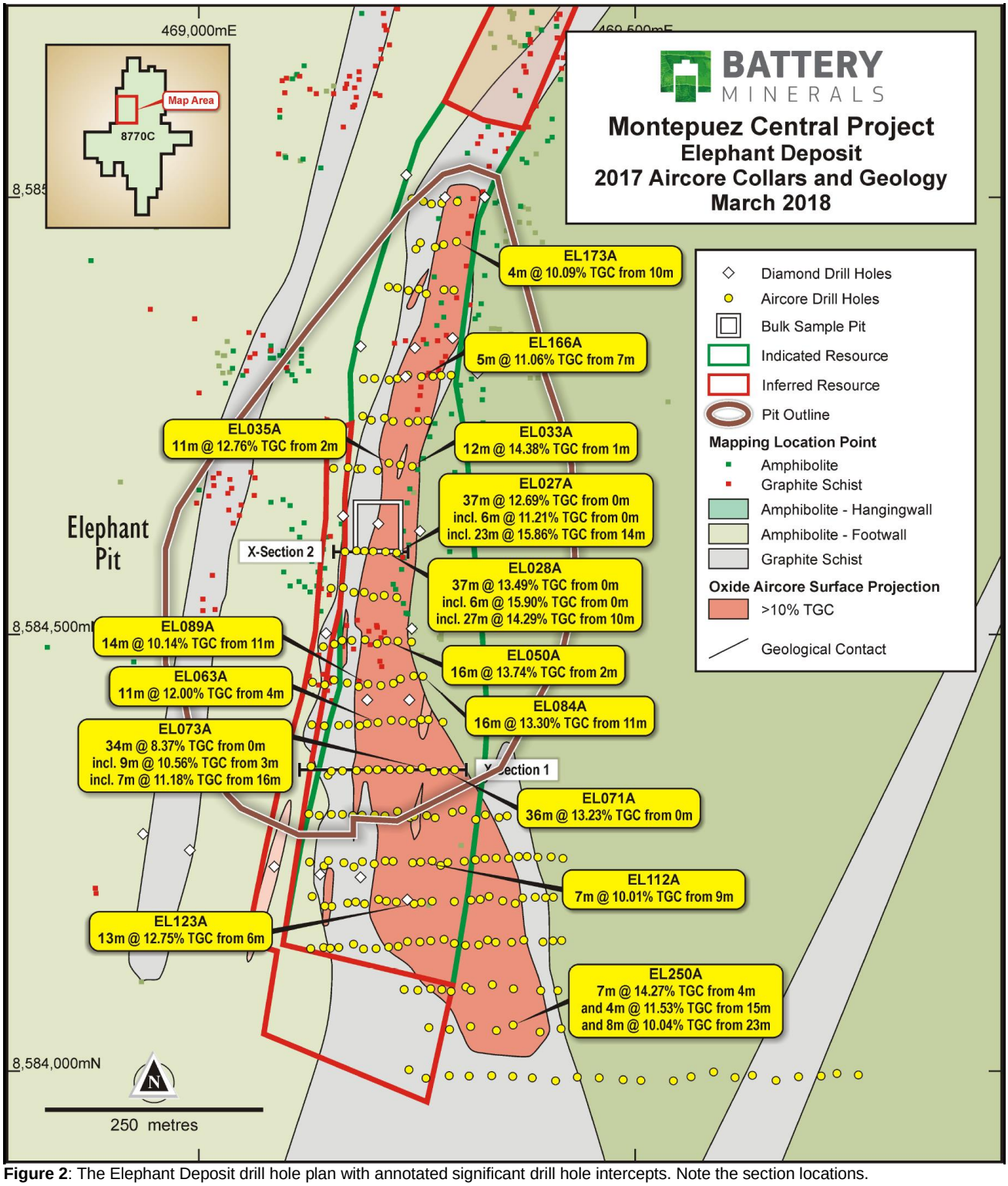

Figure 2: The Elephant Deposit drill hole plan with annotated significant drill hole intercepts. Note the section locations.

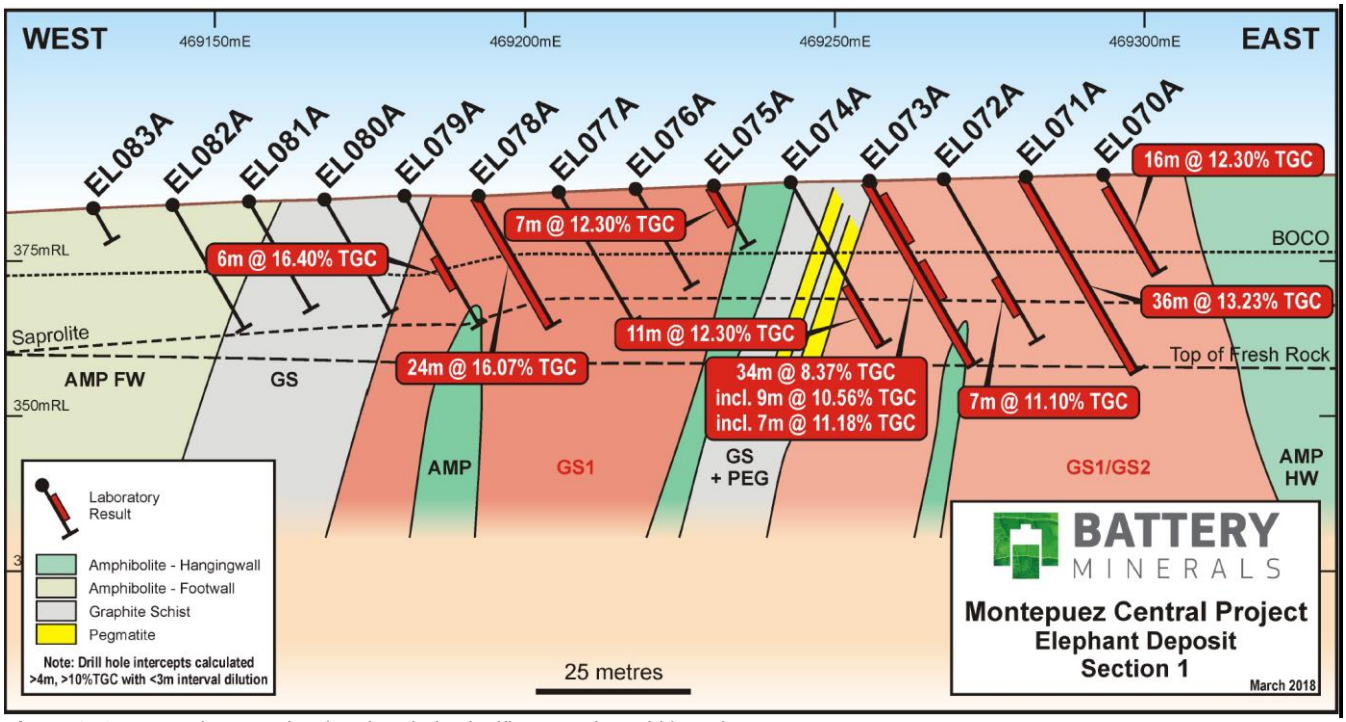

Figure 3: Cross section one showing downhole significant total graphitic carbon percentages.

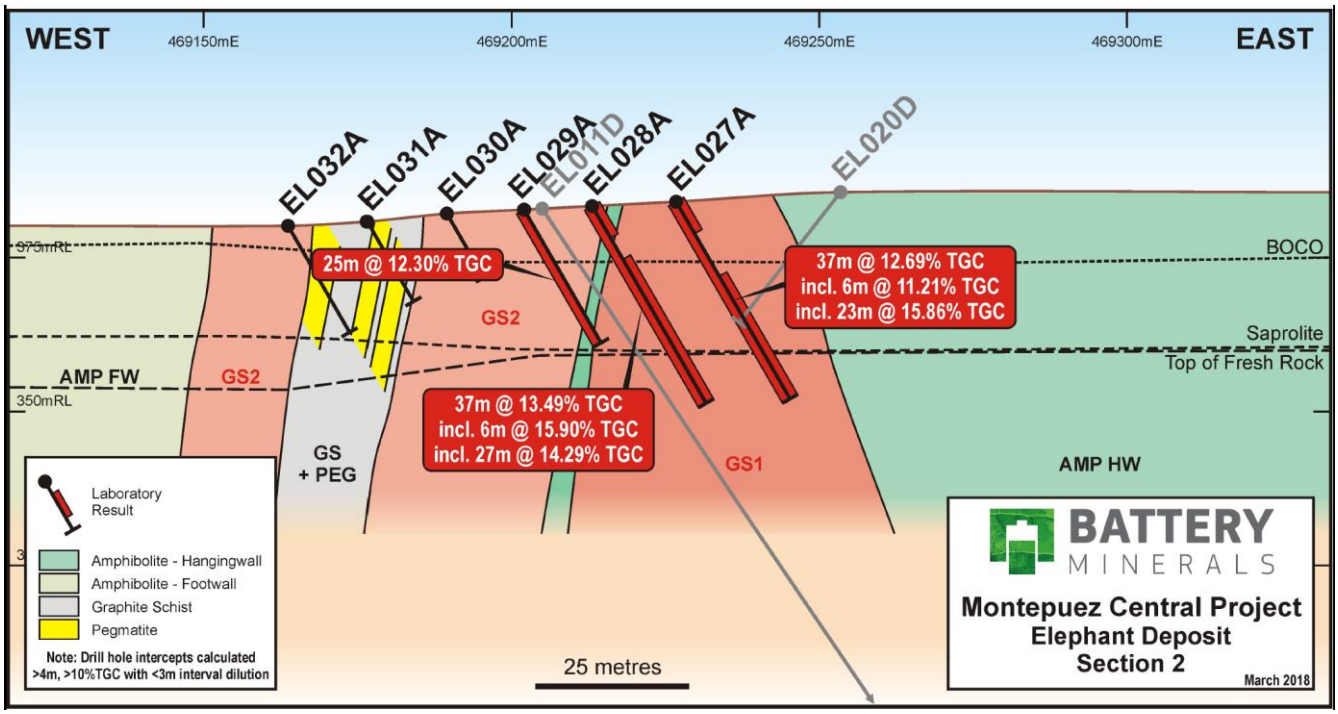

Figure 4: Cross section two showing downhole significant total graphitic carbon percentages.

The Buffalo and Lion deposits will be subjected to the same infill grade control drilling to assist the Company in developing a detailed mine plan schedule. Results are expected by Quarter 3 2018.

Vanadium

Battery Minerals has disclosed comprehensive Mineral Resource estimates for the Montepuez and Balama Central Projects (see 15 February 2017 and 29 March 2018 ASX announcements for full details and Competent Person Statements). These Mineral Resource estimates included 0.28Mt of total contained V_2O_5. In the processing flowsheets being implemented for the Montepuez Project and contemplated for the Balama Central feasibility study, the graphite is recovered and all V_2O_5 reports to tailings. Both projects present a potentially significant upside commercial opportunity in the absence of any value currently attributed to the vanadium.

In response to customer interest, Battery Minerals has started test work to scope potential recovery of a saleable V_2O_5 concentrate from these tailings.

The Company will keep the market informed as results of the test work comes to hand.

Background Information

Battery Minerals Limited ("Battery Minerals") is an ASX listed Australian company with two world-class graphite deposits in Mozambique, those being Montepuez and Balama Central. Battery Minerals has produced high quality graphite flake concentrate at multiple laboratories. Battery Minerals intends to commence graphite flake concentrate production from its Montepuez graphite project with first shipment in the March 2019 Quarter at export rates of 45,000 to 50,000tpa at an average flake concentrate grade of 96.7% TGC. In December 2017 and January 2018, Battery Minerals signed four binding offtake agreements for up to 41,000tpa of graphite concentrate, representing over 80% of Montepuez's forecast annual production. The Mozambican Government has granted Battery Minerals a Mining Licence for its Montepuez graphite project and accepted the Company's EIA for the Montepuez graphite project.

As Battery Minerals executes subsequent expansions, it expects production to grow to over 100,000 tonnes per annum graphite flake concentrate from its Montepuez graphite project by 2020.

Battery Minerals has also recently announced delivery of a scoping study on its Balama Central project, which comprises a Stage 1 production rate of 55,000tpa (B1) and Stage 2 rate of an additional ~55,000tpa (B2) for an aggregate of 110,000tpa from Balama. Balama is currently the subject of a feasibility study. Combined with Montepuez and subject to continued positive economic, social and technical investigations, Balama Central provides scope for self-funded growth from a ~50,000tpa production-rate in 2019 to more than 200,000tpa in 2022. (For full details on the Balama Central Graphite Project Scoping Study see ASX announcement dated 1st March 2018. Also see note on next page).

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Competent Persons Statement
The information in this report that relates to Exploration Results is based on information compiled by Mr. Jason Livingstone, a Competent Person who is a member of both the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr. Jason Livingstone is a full-time employee of Battery Minerals Limited. Mr. Jason Livingstone has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Jason Livingstone consents to the inclusion of the matters based on his information in the form and context in which it appears.

Please see BAT 15 February 2017 and 29 March 2018 ASX announcements for full details and Competent Person Statements relating to Mineral Resources and Ore Reserves.

Important Notice
This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

Forward Looking Statements
Statements and material contained in this document, particularly those regarding possible or assumed future performance, resources or potential growth of Battery Minerals Limited, industry growth or other trend projections are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Such forecasts and information are not a guarantee of future performance and involve unknown risk and uncertainties, as well as other factors, many of which are beyond the control of Battery Minerals Limited. Information in this presentation has already been reported to the ASX.
All references to future production and production & shipping targets and port access made in relation to Battery Minerals are subject to the completion of all necessary feasibility studies, permit applications, construction, financing arrangements, port access and execution of infrastructure-related agreements. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Ore Reserves, as well as the relevant competent persons' statements.

Balama Central Scoping Study Parameters - Cautionary Statements in 1 March 2018 ASX announcement
This Scoping Study has been undertaken to determine the potential viability of an open pit mine and graphite processing plant constructed onsite at the Balama Central Project and to form a view of the order of magnitude potential and a basis on which to complete further studies. The Scoping Study has been prepared to an accuracy level of ±35%. The results should not be considered a profit forecast or production forecast.
The Scoping Study is a preliminary technical and economic study of the potential viability of the Balama Central Project. In accordance with the ASX Listing Rules, the Company advises it is based on low-level technical and economic assessments that are not sufficient to support the estimation of ore reserves. Further evaluation work including infill drilling and appropriate studies are ongoing and they will contribute to our ability to estimate any ore reserves or to provide any assurance of an economic development case. This study does not warrant that reserves will be reported. Other than the mineral resource upgrade in this announcement, Battery Minerals confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 1 March 2018 and that all material assumptions and technical parameters underpinning the production estimates in the market announcements continue to apply and have not materially changed. Other than the mineral resource upgrade in this announcement, Battery Minerals confirms that the form and context in which the Scoping Study findings as presented have not been materially modified from the original market announcements. The total production target is based on Indicated resource exclusively. The Company has concluded that it has reasonable grounds for disclosing a production target.
The Scoping Study is based on the material assumptions outlined elsewhere in this announcement. These include assumptions about the availability of funding. While Battery Minerals considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be correct or that the range of outcomes indicated by the Scoping Study will be achieved.
To achieve the range outcomes indicated in the Scoping Study, additional funding will likely be required. Investors should note that there is no certainty that Battery Minerals will be able to raise funding when needed. It is also possible that such funding may only be available on terms that dilute or otherwise affect the value of the Battery Minerals' existing shares. It is possible that Battery Minerals could fund development of Balama Central from cashflow from its Montepuez graphite project, approximately 60kms north of Balama Central, which is currently in the early stages of construction. It is also possible that Battery Minerals could pursue other 'value realisation' strategies such as sale, partial sale, or joint venture of the Project. If it does, this could materially reduce Battery Minerals' proportionate ownership of the Project.
The Company has concluded it has a reasonable basis for providing the forward looking statements included in this announcement and believes that it has a reasonable basis to expect it will be able to fund the development of the Project. Given the uncertainties involved, investors should not make any investment decisions based solely on the results of the Scoping Study.

Note: Battery Minerals released the results of a DFS on its Montepuez Project on 15 Feb 2017 and its Value Engineering Study results for Montepuez on 18 Oct 2017. The results Balama Central Scoping Study were released on 1 March 2018. These releases are available on Battery Minerals' website & on ASX.

Appendix 1: JORC Code, 2012 Edition Table 1 Appendix X to Announcement: Balama Central Resource Upgrade.

The Montepuez Central Graphite Project 8770C Mine License comprises an area covering 3,667Ha and is held 100% by Battery Minerals Limited via a locally owned subsidiary Suni Resources SA.

The Montepuez Central Project (MCP). This report pertains to the current grade control drilling to support detailed mine plan scheduling for the Project.

Section 1 Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**BAT Commentary**
Sampling techniques	· *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.* · *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 (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.*	· The air core drilling was undertaken using a SHRAM RC rig with Metzke rig mounted cone splitter. A nominal 4.5 inch blade bit was used to achieve drilling penetration instead of a normal hammer bit. · The samples were undertaken as part of grade control programme and were collected through a cone splitter with duplicate sample collected for archive and further QAQC purposes. · The one-meter samples were collected in plastic sample bags and secured with cable ties to limit cross contamination in the shipping process to South Africa · The one-meter samples were pulverised at the ALS preparation facility in South Africa.
Drilling techniques	· *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.).*	· The drill rig used air core bit with RC sample innertube which drilled to blade refusal across the two deposits. The drill bit width was a nominal 4.5 inches. · Elephant had a mean depth of 20.7 with a max depth of 37m
Drill sample recovery	· *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.*	· Sieved chip samples were collected and geologically logged and grade estimates (Visual Graphite Estimates) · The samples were assessed for moisture and weight at the rig with data recorded in the database.

Section 1 Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**BAT Commentary**
	· *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.*	
Logging	· *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.* ·	· Drill holes were logged by trained and experienced geologists at the level of detail that supports the exploration report and any future inclusion in a resource estimation. · Geological logging of all drill chips included; weathering zone, lithology, colour, mineralogy, mineralisation and visual graphite estimates. · All data was initially captured on paper logging sheets and transferred to locked excel format tables for validation and was then loaded into the parent access database. · All samples were sieved and stored in chip trays for archive purposes. · The logging and reporting of graphite percentages on logs is semi-quantitative and not absolute.
Sub-sampling techniques and sample preparation	· *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.*	· No subsampling has been undertaken post drilling. · All samples were drilled dry and split through the cone splitter with a duplicate sample collected at the drill rig. · The sampling undertaken to date is appropriate for grade control purposes and geological interpretation. · The sampling technique is not suitable for metallurgical or flake sizing analysis and ongoing metallurgical analysis is required. This is due to the semi pulverized nature of the sample obtained.
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.* · *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and*	· Samples were submitted to ALS Johannesburg (South Africa) for sample preparation and geochemical analysis completed by ALS in Brisbane (Australia). · Samples were sorted, oven dried at 105°C, crushed to -2-3mm and a 300g subsample taken for pulverising in an LM5 with 85% passing -75um. · Loss on Ignition (LOI) has been determined between 105° and 1050° C. Results are reported on a dry sample basis.

Section 1 Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**BAT Commentary**
	model, reading times, calibrations factors applied and their derivation, etc. · *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.*	· Analysis includes Total Carbon Total Sulphur analysis by LECO, LOI TGA · The detection limits and precision for the Total Graphitic Carbon (TGC) and Total Sulphur (TS) analysis are considered adequate for resource estimation. · Trace element analysis was undertaken with ME-ICP85, using a borate fusion, with ICPAES determination. The suite of silicate included; Al, Ba, Ca, Cr, Fe, K, Mg, Mn, Na, P, Si, Sr, Ti, V. · QAQC protocols include the use of; a coarse blank to monitor contamination during the preparation process, Certified Reference Material (CRM) at an insertion ratio of 1:20. · All laboratory batch QC measures are checked for bias before final entry in the database, no bias has been identified in the results received. Duplicate samples returned good repeatability. · The CRM TGC values range between 4-24%. The blank samples comprised 1-2kg sample of dolomitic marble quarried from a location 50km east of the project. · Four CRM's (GGC_01, GGC_04, GGC_05 and GGC_10) were used to monitor graphitic carbon, carbon and Sulphur. · One base metal CRM (AMIS 346) was utilised to monitor vanadium.
Verification of sampling and assaying	· *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.* · *Discuss any adjustment to assay data.*	· Field work was managed on site by the Project Exploration Manager. · No twinned drill holes studies have been undertaken on the project. · Data entry procedures are described in the Logging section.
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.* · *Specification of the grid system used.* · *Quality and adequacy of topographic control.*	· All spatial data was collected in WGS84 UTM Zone 37 South datum. · Planned drill holes were surveyed using Garmin 62s GPS devices which typically have a ±5m error in the project area. · Final collar locations were surveyed by GEOSURVEY utilising a differential GPS system with 0.02cm accuracy.
Data spacing and distribution	· *Data spacing for reporting of Exploration Results.*	· Historically all diamond drill holes were drilled at shallow angles (nominally 50°-60° towards 110-120° UTM grid east) in an attempt to drill across stratigraphy, however

Section 1 Sampling Techniques and Data		
Criteria	**JORC Code explanation**	**BAT Commentary**
	· *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.*	mineralised intercepts are not perpendicular to strike however are as close as could be obtained. · The grade control programme, was drilled on 12.5m centers; on an east west grid 090° UTM grid will all drill holes completed at -60° · The drill hole details are tabulated in Appendix 3.
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.* · *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.*	· The drill holes were planned to test the continuity of the shallow oxide mineralisation at the Buffalo and Elephant deposits; and strike continuity of the interpreted >10% TGC zones.
Sample security	· *The measures taken to ensure sample security.*	· The samples are stored in the Company's field base until laboratory dispatch, at which point the samples were transported to Pemba and air and road freighted by courier to ALS – Johannesburg, South Africa for sample preparation and then pulp couriered to ALS Brisbane Australia for geochemical analysis. · Any visible signs of tampering are reported by the laboratory and none have been reported to date.
Audits or reviews	· *The results of any audits or reviews of sampling techniques and data.*	· Mr. Mark Burnett, Snowden Principal Consultant visited site in July 2016 and Shaun Searle of RungePincockMinarco (representative of Robert Dennis, CP) visited in June to July 2015 as part of their Competent Person field procedure assessment for the 15 February 2017 Mineral Resource. No issues with the field procedures or geological data gathering was identified by both Resource CP's during their respective

Section 2 Reporting of Exploration Results		
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 security of the tenure held at the time of reporting along with any known*	· The Montepuez Central Graphite Project 8770C Mine License comprises an area covering 3,667Ha and is held 100% by Battery Minerals Limited via a locally owned subsidiary Suni Resources SA. The license application has been applied for graphite and vanadium extraction. The prior Exploration License was 6216L. · The mine license application was submitted on the 9th May 2017 and was granted on the 22nd March 2018. · The Montepuez Central Project contains the Elephant, Buffalo and Lion deposits however resource and reserve estimations were limited to Elephant and Buffalo during the DFS released 15 February 2017.

Section 2 Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
	impediments to obtaining a licence to operate in the area.	· Statutory approvals for mine development are progressing and on schedule and include the Environmental License submission, Resettlement Action Plan and DUAT (land access). · BAT has established a good working relationship with the government departments of Mozambique and continues to build its relationship with the local community. · The Company is not aware of any impediments relating to the licenses or area.
Exploration done by other parties	· *Acknowledgment and appraisal of exploration by other parties.*	· There is no record of past exploration activities on the original (6216L) exploration license and BAT has conducted all the exploration work to date. · · Mine License 8770C has included, VTEM airborne survey, mapping & rock chip sampling, trenching and resource-reserve drilling.
Geology	· *Deposit type, geological setting and style of mineralisation.*	· The deposits were discovered after drill testing a series of coincident VTEM conductors and prospective stratigraphy with mapped graphitic outcrop occurrences. · The mining concession occurs within the Xixano Complex and traverse the tectonic contacts between the Nairoto, Xixano and Montepuez Complexes. The Xixano Complex includes a variety of metasupracrustal rocks enveloping predominantly mafic igneous rocks and granulites that form the core of a regional north-northeast to south-southwest-trending synform. The paragneisses include mica gneiss and schist, quartzfeldspar gneiss, metasandstone, quartzite and marble. · The metamorphic grade in the paragneiss is dominantly amphibolite facies, although granulite facies rocks occur locally in the region. The oldest dated rock in the Xixano Complex is a weakly deformed meta-rhyolite which is interlayed in the meta-supracrustal rocks and which gives a reliable extrusion age of 818 +/- 10 Ma. · Graphite-bearing mica schist and gneiss are found in different tectonic complexes in the Cabo Delgado Province of Mozambique. · Local geology comprises dolerite, meta-sediments, amphibolites, psammite with graphitic metasediments and graphitic schists. · At Buffalo the deformation strained zone of GSQF, psammite and amphibolite exhibits brittle and brittle-ductile structures that intersect each other, the deformation zone is where graphite mineralisation is located and is part of a regional metamorphic and deformation event. · At the nearby Elephant deposit, the metamorphic banding and foliation strike about 005° and the GSQF dips moderately steep west. · The Montepuez deposits are disseminated with graphite dispersed within gneiss. The graphite forms as a result of high grade metamorphism of organic carbonaceous

Section 2 Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
		matter, the protolith in which the graphite has formed may have been globular carbon, composite flakes, homogenous flakes or crystalline graphite. · Parasitic folds in the drill core indicate the mineralization is complexly folded and steeply dipping faults and sheers have been observed.
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:* · *easting and northing of the drillhole collar,* · *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar,* · *dip and azimuth of the hole,* · *down hole length and interception depth,* · *hole length.* · *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	· A summary table of drill hole details with drill plan are listed in Appendix 3. · All drilling, within this grade control programme has been undertaken on a nominal 25m sections and drill holes spacing on 12.5m centers. · Graphite samples selected for laboratory analyses were determined from the field logging of Visual Graphite Estimates which include the analysis of non-mineralised (amphibolite) to better constrain the geological and grade models
Data aggregation methods	· *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.* · *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.*	· Nothing to report at this stage · Drill hole intercept calculations were >4m; >10% TGC with less than 3m of internal dilution (<10% TGC) · No chemical conversions or metal equivalent values have been applied.

Section 2 Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
Relationship between mineralisation widths and intercept lengths	· *These relationships are particularly important in the reporting of Exploration Results.* · *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* · *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	· The drill holes were drilled to assist in developing further the geological and grade models · The geology at the Buffalo deposit is relatively well constrained with Indicated and Inferred Mineral Resources and Probable Ore Reserve Classifications. · The dip of the orebody is steeply west and holes have been drilled eastward -50-60° to intersect the graphite mineralisation at the highest angle possible. A northerly plunge was observed during the resource evaluation process. · The geology of the nearby Elephant deposit is less structurally complex than Buffalo and comprises a moderately steep westerly graphitic schist package bound by amphibolite and notable psammite in the southern portion of the orebody.
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.*	· A drill hole plan and cross-section is provided in Figures1, 2 and 3.
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*	· The report is believed to include all representative and relevant information pertaining the planning and execution of the drilling programme being discussed.
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.*	Not what has not been reported previously.

Section 2 Reporting of Exploration Results		
Criteria	**JORC Code explanation**	**Commentary**
Further work	· *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* · *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	· Further work for the MCP will focus on mine infrastructure development and the completion of the grade control drilling over the Buffalo deposit where 2600m currently remains undrilled due to impact of the wet season in late 2017. · An additional 1000m of drilling will also target prospective oxide targets

Appendix 2 – Elephant significant grade control drill hole intercept table.
Intercepts >4m; >10% TGC with less than 3m of internal dilution

Prospect	Hole ID	UTM East	UTM North	Elevation (rl)	Max Depth	DIP	True Azimuth	From (m)	To (m)	Downhole interval (m)	Weighted Average TGC %
Elephant	EL027A	469226.95	8584594.79	383.92	37	-60	92	0	37	37	12.69
Elephant	EL028A	469213.44	8584595.98	383.41	37	-60	92	0	37	37	13.49
Elephant	EL029A	469202.19	8584596.31	382.82	25	-60	92	0	25	25	12.30
Elephant	EL030A	469189.68	8584596.50	382.03	12	-60	92	8	12	4	9.72
Elephant	EL033A	469240.23	8584695.45	382.11	14	-60	88	1	13	12	14.38
Elephant	EL035A	469216.90	8584696.98	380.81	15	-60	91	2	13	11	12.76
Elephant	EL036A	469200.03	8584694.51	380.29	18	-60	92	4	9	5	9.52
Elephant	EL040A	469152.57	8584693.34	378.49	18	-60	85	1	5	4	7.78
Elephant	EL041A	469229.11	8584544.43	384.78	14	-60	96	0	10	10	12.41
Elephant	EL042A	469216.71	8584545.76	384.27	15	-60	92	0	15	15	14.16
Elephant	EL043A	469204.45	8584546.44	383.94	24	-60	92	3	24	21	13.22
Elephant	EL044A	469192.31	8584547.25	383.06	15	-60	92	0	15	15	13.36
Elephant	EL049A	469228.39	8584494.24	385.24	22	-60	89	3	14	11	9.51
Elephant	EL050A	469216.18	8584493.94	384.78	18	-60	87	2	18	16	13.74
Elephant	EL051A	469203.80	8584493.62	384.42	15	-60	87	0	7	7	10.88
Elephant	EL052A	469191.16	8584493.20	384.04	30	-60	87	1	5	4	8.92
Elephant	EL054A	469165.82	8584491.62	382.83	20	-60	87	11	18	7	11.44
Elephant	EL056A	469142.14	8584490.55	381.28	19	-60	88	1	5	4	9.06
Elephant	EL058A	469268.02	8584399.17	387.50	22	-60	89	2	22	20	15.61
Elephant	EL059A	469255.85	8584399.04	387.32	21	-60	89	1	5	4	9.29
Elephant	EL061A	469230.73	8584398.47	386.49	18	-60	87	0	11	11	9.77
Elephant	EL062A	469218.20	8584397.83	385.97	9	-60	87	0	11	11	12.94
Elephant	EL063A	469205.25	8584397.20	385.53	18	-60	90	4	15	11	12.00
Elephant	EL064A	469193.28	8584397.31	385.20	26	-60	89	4	28	24	12.90
Elephant	EL065A	469180.75	8584396.83	384.97	24	-60	89	3	24	21	13.46
Elephant	EL070A	469293.59	8584347.09	388.60	18	-60	90	2	18	16	12.28
Elephant	EL071A	469281.00	8584346.84	388.43	36	-60	90	0	36	36	13.23

Prospect	Hole ID	UTM East	UTM North	Elevation (rl)	Max Depth	DIP	True Azimuth	From (m)	To (m)	Downhole interval (m)	Weighted Average TGC %
Elephant	EL072A	469267.66	8584346.98	387.94	30	-60	90	18	25	7	11.10
Elephant	EL073A	469255.58	8584348.90	387.63	34	-60	96	3	12	9	10.56
Elephant	EL073A							16	23	7	11.18
Elephant	EL074A	469242.99	8584346.52	387.27	30	-60	91	19	30	11	12.30
Elephant	EL075A	469230.41	8584346.46	386.94	11	-60	90	0	7	7	12.30
Elephant	EL076A	469217.70	8584346.40	386.62	18	-60	90	14	18	4	8.98
Elephant	EL077A	469205.31	8584346.30	386.17	24	-60	89	19	21	2	13.50
Elephant	EL078A	469192.23	8584345.96	385.68	24	-60	98	0	24	24	16.07
Elephant	EL079A	469180.42	8584343.43	385.48	24	-60	89	11	17	6	16.40
Elephant	EL085A	469244.32	8584451.66	386.44	10	-60	90	4	10	6	11.08
Elephant	EL084A	469256.22	8584452.11	386.88	27	-60	91	11	27	16	13.30
Elephant	EL086A	469231.97	8584451.04	386.09	16	-60	90	0	24	24	11.20
Elephant	EL087A	469219.05	8584450.21	385.63	24	-60	87	2	22	20	12.16
Elephant	EL088A	469206.11	8584447.86	385.41	24	-60	89	3	9	6	10.81
Elephant	EL088A							13	18	5	14.34
Elephant	EL089A	469194.14	8584447.44	384.50	26	-60	89	12	26	14	10.14
Elephant	EL090A	469181.20	8584446.56	383.99	29	-60	89	21	29	8	16.99
Elephant	EL095A	469290.38	8584292.95	388.58	17	-60	91	3	9	6	9.87
Elephant	EL096A	469277.54	8584293.00	388.32	24	-60	93	0	24	24	11.59
Elephant	EL097A	469265.51	8584293.38	387.97	16	-60	91	5	12	7	10.37
Elephant	EL099A	469240.64	8584293.68	387.41	23	-60	92	5	12	7	12.73
Elephant	EL101A	469215.37	8584294.37	386.57	23	-60	90	4	16	12	12.87
Elephant	EL102A	469203.41	8584294.50	386.15	21	-60	90	9	21	12	11.12
Elephant	EL103A	469190.43	8584294.61	385.79	17	-60	91	11	15	4	10.97
Elephant	EL104A	469178.39	8584294.96	385.34	12	-60	91	2	8	6	12.34
Elephant	EL110A							15	24	9	9.42
Elephant	EL110A	469279.22	8584242.17	388.34	24	-60	88	3	12	9	15.05
Elephant	EL111A	469266.14	8584242.00	387.99	22	-60	89	11	17	6	12.06
Elephant	EL112A	469253.83	8584241.85	387.71	17	-60	90	9	16	7	10.01
Elephant	EL114A	469228.71	8584241.33	387.06	26	-60	90	3	11	8	10.86

BATTERY MINERALS

Prospect	Hole ID	UTM East	UTM North	Elevation (rl)	Max Depth	DIP	True Azimuth	From (m)	To (m)	Downhole interval (m)	Weighted Average TGC %
Elephant	EL114A							15	24	9	10.26
Elephant	EL115A	469216.52	8584241.00	386.67	26	-60	89	4	26	22	12.45
Elephant	EL117A	469191.93	8584240.66	385.91	12	-60	90	2	7	5	9.43
Elephant	EL121A	469268.93	8584193.68	387.94	12	-60	89	2	9	7	10.29
Elephant	EL123A	469243.77	8584193.41	387.29	21	-60	92	6	19	13	12.75
Elephant	EL124A	469231.25	8584196.95	386.84	16	-60	92	1	7	6	10.81
Elephant	EL126A	469205.95	8584193.13	386.28	36	-60	89	4	9	5	10.58
Elephant	EL126A							28	32	4	12.76
Elephant	EL127A	469193.51	8584193.22	385.89	17	-60	90	4	8	4	8.96
Elephant	EL128A	469181.83	8584193.08	385.50	24	-60	90	3	14	11	10.94
Elephant	EL128A							20	22	2	11.17
Elephant	EL130A	469144.15	8584193.01	384.32	28	-60	90	10	19	9	11.67
Elephant	EL136A	469291.34	8584145.76	388.06	30	-60	90	2	7	5	10.04
Elephant	EL136A							19	24	5	9.48
Elephant	EL137A	469277.85	8584146.20	387.89	28	-60	90	3	24	21	16.70
Elephant	EL138A	469265.96	8584145.85	387.67	30	-60	90	16	30	14	13.32
Elephant	EL139A	469253.46	8584145.81	387.37	28			3	12	9	12.69
Elephant	EL139A					-60	90	15	28	13	11.70
Elephant	EL140A	469240.81	8584145.48	386.98	30	-60	90	3	30	27	15.03
Elephant	EL141A	469228.29	8584145.22	386.63	21	-60	90	14	19	5	10.68
Elephant	EL142A	469215.68	8584145.32	386.40	36	-60	92	18	28	10	12.52
Elephant	EL143A	469202.98	8584143.61	385.91	36	-60	92	4	9	5	12.79
Elephant	EL143A							17	22	5	11.16
Elephant	EL143A							31	36	5	11.75
Elephant	EL144A	469190.36	8584143.38	385.68	24	-60	91	17	24	7	9.46
Elephant	EL145A	469165.08	8584143.58	384.86	24	-60	92	7	12	5	9.89
Elephant	EL147A	469152.87	8584143.28	384.48	24	-60	90	6	10	4	10.35
Elephant	EL151A	469290.78	8584095.02	388.04	30	-60	90	23	30	7	10.54
Elephant	EL153A	469265.66	8584094.86	387.37	30	-60	89	3	13	10	12.15
Elephant	EL154A	469253.28	8584094.78	387.14	24	-60	90	12	17	5	9.08

Prospect	Hole ID	UTM East	UTM North	Elevation (rl)	Max Depth	DIP	True Azimuth	From (m)	To (m)	Downhole interval (m)	Weighted Average TGC %
Elephant	EL157A	469250.31	8584747.37	381.53	11	-60	98	0	11	11	12.55
Elephant	EL158A	469238.75	8584747.55	380.90	15	-60	92	3	15	12	12.01
Elephant	EL160A	469213.41	8584747.98	379.52	24	-60	91	5	24	19	12.37
Elephant	EL162A	469188.28	8584748.25	378.20	24	-60	93	5	10	5	12.13
Elephant	EL164A	469277.78	8584796.24	382.29	9	-60	91	1	5	4	9.53
Elephant	EL165A	469265.28	8584796.06	381.24	16	-60	90	0	16	16	15.78
Elephant	EL166A	469252.68	8584795.72	379.91	12	-60	89	7	12	5	11.06
Elephant	EL168A	469228.10	8584792.74	378.69	11	-60	89	0	7	7	15.29
Elephant	EL171A	469215.45	8584792.54	377.95	15	-60	90	2	15	13	10.75
Elephant	EL173A	469280.06	8584895.17	382.77	15	-60	89	10	14	4	10.09
Elephant	EL177A	469230.14	8584895.49	379.78	15	-60	91	10	15	5	9.75
Elephant	EL188A	469295.44	8584995.20	382.10	15	-60	88	3	7	4	8.27
Elephant	EL217A	469353.86	8584148.07	389.69	24	-60	96	11	15	4	9.73
Elephant	EL249A	469266.90	8584045.86	387.32	30	-60	95	13	20	7	9.24
Elephant	EL250A	469291.68	8584046.04	387.90	31	-60	96	4	11	7	13.21
Elephant	EL250A							15	19	4	11.53
Elephant	EL250A							23	31	8	10.04
Elephant	EL258A	469166.70	8582495.53	365.12	14	-60	96	1	13	12	14.27

Appendix 3 – Elephant grade control drill hole collar table.

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL027A	Montepuez Central	Elephant	6216L	WGS84_37S	469226.948	8584594.785	383.916	AC	37
EL028A	Montepuez Central	Elephant	6216L	WGS84_37S	469213.436	8584595.982	383.408	AC	37
EL029A	Montepuez Central	Elephant	6216L	WGS84_37S	469202.194	8584596.305	382.818	AC	25
EL030A	Montepuez Central	Elephant	6216L	WGS84_37S	469189.676	8584596.498	382.031	AC	12
EL031A	Montepuez Central	Elephant	6216L	WGS84_37S	469176.464	8584596.835	381.253	AC	15
EL032A	Montepuez Central	Elephant	6216L	WGS84_37S	469163.925	8584596.984	380.369	AC	20
EL033A	Montepuez Central	Elephant	6216L	WGS84_37S	469240.228	8584695.446	382.107	AC	14
EL034A	Montepuez Central	Elephant	6216L	WGS84_37S	469227.532	8584694.79	381.332	AC	12
EL035A	Montepuez Central	Elephant	6216L	WGS84_37S	469216.904	8584696.975	380.809	AC	15
EL036A	Montepuez Central	Elephant	6216L	WGS84_37S	469200.031	8584694.509	380.288	AC	18
EL037A	Montepuez Central	Elephant	6216L	WGS84_37S	469189.538	8584694.519	380.129	AC	10
EL038A	Montepuez Central	Elephant	6216L	WGS84_37S	469177.99	8584694.082	379.489	AC	18
EL039A	Montepuez Central	Elephant	6216L	WGS84_37S	469165.196	8584694.054	379.049	AC	14
EL040A	Montepuez Central	Elephant	6216L	WGS84_37S	469152.566	8584693.342	378.492	AC	18
EL041A	Montepuez Central	Elephant	6216L	WGS84_37S	469229.108	8584544.434	384.778	AC	14
EL042A	Montepuez Central	Elephant	6216L	WGS84_37S	469216.714	8584545.76	384.269	AC	15
EL043A	Montepuez Central	Elephant	6216L	WGS84_37S	469204.451	8584546.444	383.942	AC	24
EL044A	Montepuez Central	Elephant	6216L	WGS84_37S	469192.311	8584547.249	383.058	AC	15
EL045A	Montepuez Central	Elephant	6216L	WGS84_37S	469179.934	8584548.248	382.384	AC	21
EL046A	Montepuez Central	Elephant	6216L	WGS84_37S	469167.188	8584552.295	381.495	AC	8
EL047A	Montepuez Central	Elephant	6216L	WGS84_37S	469154.972	8584552.883	380.169	AC	18
EL048A	Montepuez Central	Elephant	6216L	WGS84_37S	469241.309	8584494.509	385.856	AC	14
EL049A	Montepuez Central	Elephant	6216L	WGS84_37S	469228.388	8584494.236	385.242	AC	22
EL050A	Montepuez Central	Elephant	6216L	WGS84_37S	469216.183	8584493.942	384.777	AC	18
EL051A	Montepuez Central	Elephant	6216L	WGS84_37S	469203.804	8584493.623	384.422	AC	15
EL052A	Montepuez Central	Elephant	6216L	WGS84_37S	469191.161	8584493.203	384.04	AC	30
EL053A	Montepuez Central	Elephant	6216L	WGS84_37S	469178.503	8584492.182	383.578	AC	24
EL054A	Montepuez Central	Elephant	6216L	WGS84_37S	469165.818	8584491.623	382.834	AC	20
EL055A	Montepuez Central	Elephant	6216L	WGS84_37S	469153.539	8584491.069	381.912	AC	23

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL056A	Montepuez Central	Elephant	6216L	WGS84_37S	469142.141	8584490.546	381.283	AC	19
EL057A	Montepuez Central	Elephant	6216L	WGS84_37S	469279.339	8584399.75	387.887	AC	12
EL058A	Montepuez Central	Elephant	6216L	WGS84_37S	469268.018	8584399.174	387.497	AC	22
EL059A	Montepuez Central	Elephant	6216L	WGS84_37S	469255.852	8584399.041	387.32	AC	21
EL060A	Montepuez Central	Elephant	6216L	WGS84_37S	469243.17	8584398.837	386.906	AC	16
EL061A	Montepuez Central	Elephant	6216L	WGS84_37S	469230.729	8584398.465	386.486	AC	18
EL062A	Montepuez Central	Elephant	6216L	WGS84_37S	469218.196	8584397.825	385.968	AC	9
EL063A	Montepuez Central	Elephant	6216L	WGS84_37S	469205.247	8584397.203	385.534	AC	18
EL064A	Montepuez Central	Elephant	6216L	WGS84_37S	469193.277	8584397.31	385.196	AC	26
EL065A	Montepuez Central	Elephant	6216L	WGS84_37S	469180.747	8584396.826	384.971	AC	24
EL066A	Montepuez Central	Elephant	6216L	WGS84_37S	469168.284	8584396.651	384.574	AC	30
EL067A	Montepuez Central	Elephant	6216L	WGS84_37S	469155.636	8584396.341	384.249	AC	16
EL068A	Montepuez Central	Elephant	6216L	WGS84_37S	469142.705	8584396.285	383.906	AC	18
EL069A	Montepuez Central	Elephant	6216L	WGS84_37S	469130.377	8584395.668	383.693	AC	12
EL070A	Montepuez Central	Elephant	6216L	WGS84_37S	469293.587	8584347.088	388.596	AC	18
EL071A	Montepuez Central	Elephant	6216L	WGS84_37S	469281.004	8584346.844	388.43	AC	36
EL072A	Montepuez Central	Elephant	6216L	WGS84_37S	469267.656	8584346.981	387.936	AC	30
EL073A	Montepuez Central	Elephant	6216L	WGS84_37S	469255.582	8584348.9	387.634	AC	34
EL074A	Montepuez Central	Elephant	6216L	WGS84_37S	469242.987	8584346.519	387.273	AC	30
EL075A	Montepuez Central	Elephant	6216L	WGS84_37S	469230.409	8584346.455	386.941	AC	11
EL076A	Montepuez Central	Elephant	6216L	WGS84_37S	469217.698	8584346.401	386.615	AC	18
EL077A	Montepuez Central	Elephant	6216L	WGS84_37S	469205.306	8584346.299	386.173	AC	24
EL078A	Montepuez Central	Elephant	6216L	WGS84_37S	469192.227	8584345.956	385.675	AC	24
EL079A	Montepuez Central	Elephant	6216L	WGS84_37S	469180.418	8584343.427	385.481	AC	24
EL080A	Montepuez Central	Elephant	6216L	WGS84_37S	469167.63	8584345.794	384.885	AC	21
EL081A	Montepuez Central	Elephant	6216L	WGS84_37S	469155.443	8584346.092	384.568	AC	20
EL082A	Montepuez Central	Elephant	6216L	WGS84_37S	469142.762	8584345.772	384.2	AC	23
EL083A	Montepuez Central	Elephant	6216L	WGS84_37S	469129.828	8584343.143	383.842	AC	6
EL084A	Montepuez Central	Elephant	6216L	WGS84_37S	469256.224	8584452.111	386.882	AC	27
EL085A	Montepuez Central	Elephant	6216L	WGS84_37S	469244.317	8584451.661	386.439	AC	10

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL086A	Montepuez Central	Elephant	6216L	WGS84_37S	469231.97	8584451.042	386.085	AC	16
EL087A	Montepuez Central	Elephant	6216L	WGS84_37S	469219.052	8584450.207	385.632	AC	24
EL088A	Montepuez Central	Elephant	6216L	WGS84_37S	469206.11	8584447.856	385.406	AC	24
EL089A	Montepuez Central	Elephant	6216L	WGS84_37S	469194.142	8584447.444	384.498	AC	26
EL090A	Montepuez Central	Elephant	6216L	WGS84_37S	469181.197	8584446.564	383.989	AC	29
EL091A	Montepuez Central	Elephant	6216L	WGS84_37S	469170.209	8584446.231	383.529	AC	26
EL092A	Montepuez Central	Elephant	6216L	WGS84_37S	469157.158	8584445.681	382.62	AC	16
EL093A	Montepuez Central	Elephant	6216L	WGS84_37S	469144.73	8584444.898	381.81	AC	15
EL094A	Montepuez Central	Elephant	6216L	WGS84_37S	469132.473	8584444.562	381.139	AC	23
EL095A	Montepuez Central	Elephant	6216L	WGS84_37S	469290.384	8584292.954	388.576	AC	17
EL096A	Montepuez Central	Elephant	6216L	WGS84_37S	469277.543	8584292.997	388.316	AC	24
EL097A	Montepuez Central	Elephant	6216L	WGS84_37S	469265.507	8584293.382	387.965	AC	16
EL098A	Montepuez Central	Elephant	6216L	WGS84_37S	469253.392	8584293.411	387.654	AC	11
EL099A	Montepuez Central	Elephant	6216L	WGS84_37S	469240.644	8584293.679	387.407	AC	23
EL100A	Montepuez Central	Elephant	6216L	WGS84_37S	469228.078	8584294.021	387.004	AC	10
EL101A	Montepuez Central	Elephant	6216L	WGS84_37S	469215.372	8584294.372	386.568	AC	23
EL102A	Montepuez Central	Elephant	6216L	WGS84_37S	469203.407	8584294.501	386.146	AC	21
EL103A	Montepuez Central	Elephant	6216L	WGS84_37S	469190.434	8584294.606	385.792	AC	17
EL104A	Montepuez Central	Elephant	6216L	WGS84_37S	469178.392	8584294.959	385.335	AC	12
EL105A	Montepuez Central	Elephant	6216L	WGS84_37S	469165.834	8584294.974	384.95	AC	11
EL106A	Montepuez Central	Elephant	6216L	WGS84_37S	469153.417	8584293.871	384.556	AC	16
EL107A	Montepuez Central	Elephant	6216L	WGS84_37S	469140.666	8584294.19	384.243	AC	18
EL108A	Montepuez Central	Elephant	6216L	WGS84_37S	469128.109	8584294.299	383.883	AC	8
EL109A	Montepuez Central	Elephant	6216L	WGS84_37S	469291.401	8584242.259	388.515	AC	30
EL110A	Montepuez Central	Elephant	6216L	WGS84_37S	469279.224	8584242.17	388.344	AC	24
EL111A	Montepuez Central	Elephant	6216L	WGS84_37S	469266.136	8584241.997	387.987	AC	22
EL112A	Montepuez Central	Elephant	6216L	WGS84_37S	469253.833	8584241.849	387.713	AC	17
EL113A	Montepuez Central	Elephant	6216L	WGS84_37S	469241.407	8584241.484	387.29	AC	17
EL114A	Montepuez Central	Elephant	6216L	WGS84_37S	469228.706	8584241.33	387.059	AC	26
EL115A	Montepuez Central	Elephant	6216L	WGS84_37S	469216.52	8584240.996	386.673	AC	26

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL116A	Montepuez Central	Elephant	6216L	WGS84_37S	469203.863	8584240.842	386.294	AC	16
EL117A	Montepuez Central	Elephant	6216L	WGS84_37S	469191.933	8584240.661	385.907	AC	12
EL118A	Montepuez Central	Elephant	6216L	WGS84_37S	469179.27	8584240.45	385.477	AC	26
EL119A	Montepuez Central	Elephant	6216L	WGS84_37S	469166.597	8584240.196	385.074	AC	30
EL120A	Montepuez Central	Elephant	6216L	WGS84_37S	469297.46	8584196.513	388.411	AC	30
EL121A	Montepuez Central	Elephant	6216L	WGS84_37S	469268.931	8584193.682	387.935	AC	12
EL122A	Montepuez Central	Elephant	6216L	WGS84_37S	469256.495	8584193.571	387.684	AC	7
EL123A	Montepuez Central	Elephant	6216L	WGS84_37S	469243.768	8584193.407	387.285	AC	21
EL124A	Montepuez Central	Elephant	6216L	WGS84_37S	469231.247	8584196.951	386.843	AC	16
EL125A	Montepuez Central	Elephant	6216L	WGS84_37S	469218.899	8584193.367	386.647	AC	14
EL126A	Montepuez Central	Elephant	6216L	WGS84_37S	469205.95	8584193.127	386.281	AC	36
EL127A	Montepuez Central	Elephant	6216L	WGS84_37S	469193.514	8584193.223	385.886	AC	17
EL128A	Montepuez Central	Elephant	6216L	WGS84_37S	469181.826	8584193.084	385.497	AC	24
EL129A	Montepuez Central	Elephant	6216L	WGS84_37S	469156.425	8584193.064	384.576	AC	18
EL130A	Montepuez Central	Elephant	6216L	WGS84_37S	469144.152	8584193.005	384.323	AC	28
EL131A	Montepuez Central	Elephant	6216L	WGS84_37S	469131.469	8584192.775	383.966	AC	30
EL132A	Montepuez Central	Elephant	6216L	WGS84_37S	469168.975	8584192.974	385.052	AC	21
EL133A	Montepuez Central	Elephant	6216L	WGS84_37S	469154.061	8584240.337	384.757	AC	21
EL134A	Montepuez Central	Elephant	6216L	WGS84_37S	469141.608	8584240.082	384.352	AC	24
EL135A	Montepuez Central	Elephant	6216L	WGS84_37S	469129.34	8584239.848	383.901	AC	12
EL136A	Montepuez Central	Elephant	6216L	WGS84_37S	469291.335	8584145.761	388.062	AC	30
EL137A	Montepuez Central	Elephant	6216L	WGS84_37S	469277.85	8584146.199	387.89	AC	28
EL138A	Montepuez Central	Elephant	6216L	WGS84_37S	469265.957	8584145.852	387.669	AC	30
EL139A	Montepuez Central	Elephant	6216L	WGS84_37S	469253.455	8584145.812	387.365	AC	28
EL140A	Montepuez Central	Elephant	6216L	WGS84_37S	469240.81	8584145.479	386.982	AC	30
EL141A	Montepuez Central	Elephant	6216L	WGS84_37S	469228.289	8584145.216	386.634	AC	21
EL142A	Montepuez Central	Elephant	6216L	WGS84_37S	469215.678	8584145.319	386.398	AC	36
EL143A	Montepuez Central	Elephant	6216L	WGS84_37S	469202.98	8584143.605	385.908	AC	36
EL144A	Montepuez Central	Elephant	6216L	WGS84_37S	469190.358	8584143.379	385.684	AC	24
EL145A	Montepuez Central	Elephant	6216L	WGS84_37S	469165.081	8584143.584	384.863	AC	24

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL146A	Montepuez Central	Elephant	6216L	WGS84_37S	469177.813	8584143.539	385.223	AC	24
EL147A	Montepuez Central	Elephant	6216L	WGS84_37S	469152.873	8584143.283	384.475	AC	24
EL148A	Montepuez Central	Elephant	6216L	WGS84_37S	469140.71	8584143.041	384.114	AC	22
EL149A	Montepuez Central	Elephant	6216L	WGS84_37S	469128.161	8584143.168	383.719	AC	18
EL150A	Montepuez Central	Elephant	6216L	WGS84_37S	469302.672	8584095.172	388.294	AC	32
EL151A	Montepuez Central	Elephant	6216L	WGS84_37S	469290.781	8584095.022	388.036	AC	30
EL152A	Montepuez Central	Elephant	6216L	WGS84_37S	469277.941	8584095.011	387.645	AC	23
EL153A	Montepuez Central	Elephant	6216L	WGS84_37S	469265.66	8584094.864	387.365	AC	30
EL154A	Montepuez Central	Elephant	6216L	WGS84_37S	469253.279	8584094.779	387.136	AC	24
EL155A	Montepuez Central	Elephant	6216L	WGS84_37S	469240.637	8584094.636	386.967	AC	23
EL156A	Montepuez Central	Elephant	6216L	WGS84_37S	469262.876	8584747.212	382.267	AC	5
EL157A	Montepuez Central	Elephant	6216L	WGS84_37S	469250.313	8584747.372	381.533	AC	11
EL158A	Montepuez Central	Elephant	6216L	WGS84_37S	469238.751	8584747.552	380.898	AC	15
EL159A	Montepuez Central	Elephant	6216L	WGS84_37S	469225.808	8584747.687	380.165	AC	21
EL160A	Montepuez Central	Elephant	6216L	WGS84_37S	469213.407	8584747.975	379.521	AC	24
EL161A	Montepuez Central	Elephant	6216L	WGS84_37S	469200.735	8584748.106	378.915	AC	6
EL162A	Montepuez Central	Elephant	6216L	WGS84_37S	469188.282	8584748.251	378.199	AC	24
EL163A	Montepuez Central	Elephant	6216L	WGS84_37S	469290.276	8584796.327	383.111	AC	9
EL164A	Montepuez Central	Elephant	6216L	WGS84_37S	469277.778	8584796.238	382.285	AC	9
EL165A	Montepuez Central	Elephant	6216L	WGS84_37S	469265.279	8584796.056	381.238	AC	16
EL166A	Montepuez Central	Elephant	6216L	WGS84_37S	469252.683	8584795.721	379.905	AC	12
EL167A	Montepuez Central	Elephant	6216L	WGS84_37S	469240.177	8584792.936	379.145	AC	18
EL168A	Montepuez Central	Elephant	6216L	WGS84_37S	469228.102	8584792.739	378.685	AC	11
EL169A	Montepuez Central	Elephant	6216L	WGS84_37S	469203.383	8584792.033	377.49	AC	15
EL170A	Montepuez Central	Elephant	6216L	WGS84_37S	469191.475	8584791.929	376.786	AC	15
EL171A	Montepuez Central	Elephant	6216L	WGS84_37S	469215.451	8584792.541	377.949	AC	15
EL172A	Montepuez Central	Elephant	6216L	WGS84_37S	469293.394	8584895.311	385.123	AC	15
EL173A	Montepuez Central	Elephant	6216L	WGS84_37S	469280.064	8584895.165	382.769	AC	15
EL174A	Montepuez Central	Elephant	6216L	WGS84_37S	469267.006	8584895.171	381.781	AC	15
EL175A	Montepuez Central	Elephant	6216L	WGS84_37S	469254.947	8584895.27	381.085	AC	15

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL176A	Montepuez Central	Elephant	6216L	WGS84_37S	469242.648	8584895.277	380.373	AC	15
EL177A	Montepuez Central	Elephant	6216L	WGS84_37S	469230.144	8584895.491	379.784	AC	15
EL178A	Montepuez Central	Elephant	6216L	WGS84_37S	469217.336	8584895.347	379.114	AC	15
EL179A	Montepuez Central	Elephant	6216L	WGS84_37S	469293.049	8584946.302	383.98	AC	15
EL180A	Montepuez Central	Elephant	6216L	WGS84_37S	469280.493	8584944.577	381.958	AC	15
EL181A	Montepuez Central	Elephant	6216L	WGS84_37S	469267.941	8584943.616	381.201	AC	15
EL182A	Montepuez Central	Elephant	6216L	WGS84_37S	469255.22	8584942.394	380.284	AC	15
EL183A	Montepuez Central	Elephant	6216L	WGS84_37S	469245.64	8584941.584	379.899	AC	15
EL184A	Montepuez Central	Elephant	6216L	WGS84_37S	469281.419	8584993.342	380.432	AC	15
EL185A	Montepuez Central	Elephant	6216L	WGS84_37S	469268.951	8584993.339	379.879	AC	15
EL186A	Montepuez Central	Elephant	6216L	WGS84_37S	469256.732	8584994.008	379.276	AC	15
EL187A	Montepuez Central	Elephant	6216L	WGS84_37S	469244.204	8584994.081	378.859	AC	15
EL188A	Montepuez Central	Elephant	6216L	WGS84_37S	469295.441	8584995.196	382.102	AC	15
EL189A	Montepuez Central	Elephant	6216L	WGS84_37S	469302.812	8584294.219	388.846	AC	17
EL190A	Montepuez Central	Elephant	6216L	WGS84_37S	469315.263	8584294.421	389.044	AC	20
EL191A	Montepuez Central	Elephant	6216L	WGS84_37S	469327.416	8584294.809	389.347	AC	9
EL192A	Montepuez Central	Elephant	6216L	WGS84_37S	469339.147	8584294.878	389.552	AC	36
EL193A	Montepuez Central	Elephant	6216L	WGS84_37S	469353.047	8584295.195	389.791	AC	32
EL194A	Montepuez Central	Elephant	6216L	WGS84_37S	469303.83	8584243.358	388.78	AC	32
EL195A	Montepuez Central	Elephant	6216L	WGS84_37S	469316.338	8584243.715	389.132	AC	7
EL196A	Montepuez Central	Elephant	6216L	WGS84_37S	469328.562	8584244.015	389.335	AC	4
EL197A	Montepuez Central	Elephant	6216L	WGS84_37S	469340.603	8584244.395	389.557	AC	17
EL198A	Montepuez Central	Elephant	6216L	WGS84_37S	469353.823	8584244.722	389.724	AC	36
EL199A	Montepuez Central	Elephant	6216L	WGS84_37S	469366.868	8584245.101	389.953	AC	30
EL200A	Montepuez Central	Elephant	6216L	WGS84_37S	469377.977	8584245.409	390.203	AC	24
EL201A	Montepuez Central	Elephant	6216L	WGS84_37S	469390.602	8584245.653	390.311	AC	20
EL202A	Montepuez Central	Elephant	6216L	WGS84_37S	469403.582	8584245.967	390.63	AC	11
EL203A	Montepuez Central	Elephant	6216L	WGS84_37S	469416.411	8584246.164	390.871	AC	12
EL204A	Montepuez Central	Elephant	6216L	WGS84_37S	469309.668	8584196.971	388.789	AC	24
EL205A	Montepuez Central	Elephant	6216L	WGS84_37S	469322.06	8584196.991	389.112	AC	17

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL206A	Montepuez Central	Elephant	6216L	WGS84_37S	469334.838	8584197.051	389.31	AC	30
EL207A	Montepuez Central	Elephant	6216L	WGS84_37S	469346.423	8584197	389.594	AC	23
EL208A	Montepuez Central	Elephant	6216L	WGS84_37S	469359.53	8584197.086	389.817	AC	24
EL209A	Montepuez Central	Elephant	6216L	WGS84_37S	469372.13	8584197.035	390.024	AC	35
EL210A	Montepuez Central	Elephant	6216L	WGS84_37S	469384.228	8584197.104	390.268	AC	32
EL211A	Montepuez Central	Elephant	6216L	WGS84_37S	469397.287	8584197.072	390.608	AC	30
EL212A	Montepuez Central	Elephant	6216L	WGS84_37S	469409.48	8584196.926	390.744	AC	17
EL213A	Montepuez Central	Elephant	6216L	WGS84_37S	469303.677	8584146.923	388.533	AC	33
EL214A	Montepuez Central	Elephant	6216L	WGS84_37S	469315.667	8584147.148	388.64	AC	30
EL215A	Montepuez Central	Elephant	6216L	WGS84_37S	469328.763	8584147.666	388.953	AC	30
EL216A	Montepuez Central	Elephant	6216L	WGS84_37S	469341.542	8584147.856	389.338	AC	27
EL217A	Montepuez Central	Elephant	6216L	WGS84_37S	469353.862	8584148.068	389.687	AC	24
EL218A	Montepuez Central	Elephant	6216L	WGS84_37S	469378.753	8584148.75	390.076	AC	30
EL219A	Montepuez Central	Elephant	6216L	WGS84_37S	469391.265	8584149.089	390.341	AC	36
EL220A	Montepuez Central	Elephant	6216L	WGS84_37S	469403.527	8584149.375	390.444	AC	36
EL221A	Montepuez Central	Elephant	6216L	WGS84_37S	469415.7	8584149.542	390.655	AC	18
EL222A	Montepuez Central	Elephant	6216L	WGS84_37S	469316.097	8584093.274	388.596	AC	33
EL223A	Montepuez Central	Elephant	6216L	WGS84_37S	469340.271	8584093.645	389.12	AC	24
EL224A	Montepuez Central	Elephant	6216L	WGS84_37S	469364.237	8584094.276	389.707	AC	32
EL225A	Montepuez Central	Elephant	6216L	WGS84_37S	469389.06	8584094.684	390.206	AC	24
EL226A	Montepuez Central	Elephant	6216L	WGS84_37S	469414.627	8584094.853	390.653	AC	24
EL227A	Montepuez Central	Elephant	6216L	WGS84_37S	469760.742	8583994.876	398.138	AC	29
EL228A	Montepuez Central	Elephant	6216L	WGS84_37S	469735.91	8583994.839	397.632	AC	36
EL229A	Montepuez Central	Elephant	6216L	WGS84_37S	469711.123	8583994.336	397.239	AC	18
EL230A	Montepuez Central	Elephant	6216L	WGS84_37S	469686.237	8583994.117	396.729	AC	16
EL231A	Montepuez Central	Elephant	6216L	WGS84_37S	469660.903	8583993.745	396.266	AC	18
EL232A	Montepuez Central	Elephant	6216L	WGS84_37S	469636.108	8583993.383	395.826	AC	17
EL233A	Montepuez Central	Elephant	6216L	WGS84_37S	469611.536	8583993.031	395.177	AC	24
EL234A	Montepuez Central	Elephant	6216L	WGS84_37S	469586.169	8583992.775	394.631	AC	24
EL235A	Montepuez Central	Elephant	6216L	WGS84_37S	469561.272	8583992.543	394.022	AC	16

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL236A	Montepuez Central	Elephant	6216L	WGS84_37S	469536.481	8583992.295	393.484	AC	10
EL237A	Montepuez Central	Elephant	6216L	WGS84_37S	469511.264	8583992.075	392.897	AC	14
EL238A	Montepuez Central	Elephant	6216L	WGS84_37S	469486.45	8583991.816	392.346	AC	8
EL239A	Montepuez Central	Elephant	6216L	WGS84_37S	469461.215	8583991.67	391.904	AC	12
EL240A	Montepuez Central	Elephant	6216L	WGS84_37S	469436.324	8583991.599	391.368	AC	12
EL241A	Montepuez Central	Elephant	6216L	WGS84_37S	469411.174	8583992.021	390.767	AC	23
EL242A	Montepuez Central	Elephant	6216L	WGS84_37S	469386.354	8583994.142	390.27	AC	30
EL243A	Montepuez Central	Elephant	6216L	WGS84_37S	469361.959	8583994.509	389.72	AC	33
EL244A	Montepuez Central	Elephant	6216L	WGS84_37S	469336.553	8583994.594	389.105	AC	36
EL245A	Montepuez Central	Elephant	6216L	WGS84_37S	469311.386	8583994.541	388.408	AC	24
EL246A	Montepuez Central	Elephant	6216L	WGS84_37S	469286.641	8583994.56	388.01	AC	30
EL247A	Montepuez Central	Elephant	6216L	WGS84_37S	469262.419	8583994.79	387.209	AC	19
EL248A	Montepuez Central	Elephant	6216L	WGS84_37S	469237.073	8583995.146	386.445	AC	34
EL249A	Montepuez Central	Elephant	6216L	WGS84_37S	469266.895	8584045.863	387.317	AC	30
EL250A	Montepuez Central	Elephant	6216L	WGS84_37S	469291.678	8584046.043	387.897	AC	31
EL251A	Montepuez Central	Elephant	6216L	WGS84_37S	469316.068	8584046.58	388.534	AC	26
EL252A	Montepuez Central	Elephant	6216L	WGS84_37S	469341.335	8584047.063	389.151	AC	24
EL253A	Montepuez Central	Elephant	6216L	WGS84_37S	469366.417	8584047.387	389.668	AC	24
EL254A	Montepuez Central	Elephant	6216L	WGS84_37S	469390.684	8584045.261	390.229	AC	36
EL255A	Montepuez Central	Elephant	6216L	WGS84_37S	469415.957	8584045.471	390.862	AC	24
EL256A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469228.098	8582496.664	363.39	AC	21
EL257A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469204.36	8582496.221	362.685	AC	17
EL258A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469166.7	8582495.535	365.12	AC	14
EL259A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469154.084	8582495.265	365.545	AC	21
EL260A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469142.058	8582495.021	365.991	AC	23
EL261A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469130.887	8582494.669	366.283	AC	22
EL262A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469118.039	8582494.687	366.729	AC	12
EL263A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469104.938	8582494.643	367.145	AC	5
EL264A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469092.381	8582496.101	367.471	AC	6
EL265A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469079.119	8582495.975	367.788	AC	18

Hole ID	Project	Prospect	Lease ID	UTM Grid ID	UTM_East	UTM_North	Elevation	Hole Type	Max Depth
EL266A	Montepuez Central	Elephant_GLT	6216L	WGS84_37S	469066.288	8582495.555	367.97	AC	7