16 APRIL 2018 **ASX/MEDIA RELEASE**

STRONG INITIAL ASSAYS CONFIRM QUALITY AND CONSISTENCY OF HIGH-GRADE APHRODITE UNDERGROUND RESOURCE

Results from first four diamond holes confirm new exploration model and support ongoing development studies – assays for remaining nine holes awaited

Key Points:

- **Highly encouraging initial assay results received from recently completed 13-hole/6,149.4m resource in-fill and extensional diamond drilling program at the 100%-owned Aphrodite Gold Project near Kalgoorlie in WA.**
- **Results from the first four diamond holes have confirmed the continuity of the lower Alpha lode over the central portion, validating the Company's updated geology model. Significant assays included:**
  - **18APD006** **10m @ 3.99g/t Au from 377m including 3m @ 6.69g/t from 383m**
    22m @ 6.28g/t Au from 391m including 10m @ 11.57g/t Au from 393m
  - **18APD003** **16m @ 2.65g/t Au from 322m including 4m @ 5.13g/t Au from 322m**
    5m @ 3.21g/t Au from 330m
    12m @ 11.53g/t Au from 377m
  - **18APD001** **17m @ 2.67g/t Au from 322m including 3m @ 4.21g/t Au from 325m**
    3m @ 6.02g/t Au from 336m
  - **18APD002** **2m @ 4.09g/t Au from 373m**
- **The drilling program was based on an upgraded geological model completed by consultants Model Earth and was designed to test and in-fill the lower Alpha and Phi lodes, with the aim of upgrading the substantial Underground Inferred Resource of 1.4Mt at 7.5g/t for 332,000oz.**
- **The drilling, together with other ongoing development studies at Aphrodite, will pave the way for a Feasibility Study on the Aphrodite Gold Project in the second half of this year.**
- **Further extensional diamond drilling planned to commence shortly targeting newly identified opportunities to expand the Underground Inferred Resource from the new geological model.**

Spitfire Materials Limited (ASX: SPI) is pleased to advise that it has received highly encouraging initial results from the recently completed resource in-fill and extensional diamond drilling program at its flagship 100%-owned 1.26Moz Aphrodite Gold Project, located 65km north of Kalgoorlie in the Eastern Goldfields of WA (see Figure 4).

The results received so far have confirmed the quality and consistency of the mineralisation within the Underground Inferred Resource of 1.4Mt at 7.5g/t for 332,000oz (see ASX release dated 25 January 2018), supporting the Company's objective of upgrading this Inferred Resource as the cornerstone of its development studies.

The drilling has also provided valuable geotechnical information and metallurgical samples for future underground feasibility work.

Assay results from the first four holes have confirmed the continuity of the lower section of the Alpha lode over 300m, with highlights including **17m @ 2.67g/t Au from 322m** (18APD001), **12m @ 11.53g/t Au from 377m** (18APD003) and **22m @ 6.28 g/t Au from 391m** (18APD006). Assays from the remaining nine holes are expected over the next few weeks.

Spitfire's Managing Director, Mr John Young, said: "*We're off to a great start at Aphrodite, having recently completed our maiden 13-hole diamond drilling program and received the first batch of assays. The drilling was specifically designed to test and in-fill the lower Alpha and Phi lodes, which contain a significant Inferred Resource of 1.4 million tonnes grading 7.5g/t Au for 332,000oz.*

"The results clearly demonstrate the continuity and quality of the high-grade mineralisation within the key lodes. Importantly, the thick intercepts in holes 3 and 6 correlate with historical intercepts and reinforce the potential to upgrade the central part of the Underground Inferred Resource.

"The completion of a new geological model for the deposit has also been a key breakthrough, transforming our understanding of the geometry, orientation and controls on the mineralisation and highlighting a number of areas where we see clear potential to expand the current Resource. This potential will be tested by further diamond drilling, which is planned to commence shortly while we await the balance of the Phase 1 assays."

Aphrodite Diamond Drilling Program

The HQ diamond drilling program has been completed at Aphrodite, with a total of 13 holes completed for 4959.6m of core and 1189.8m of RC/Mud Rotary. The results received to date indicate that the lower footwall zone in the Alpha lode is continuous. As a result, the Company intends to extend the current program with two further holes planned on the deeper extensions to the Alpha Lode.

Assay results have been received for the first four holes (18APD001-003, and 18APD006), which were designed to intersect the Alpha Lode between the 200mRL and the 100mRL within the Inferred section of the resource. Drilling here was spaced at 80m along section lines. Drilling along this section of the Alpha zone is now at 40m by 40m spacings (see Figures 1-3 which illustrate the drilling results received from the first four holes – sections 6659760mN to 6660000mN).

Hole 18APD002 returned an intercept of 2m @ 4.09 g/t Au from 373m along the footwall zone on section 6659840mN in a geologically similar position to 18APD003. Further investigation of the zone is required, detailed logging and resampling of this interval is underway. The lodes are structurally controlled and it is believed late stage folding and crenulation is responsible for large scale upright folds, these shallow north north-east plunging folds are believed to control the high grade ore geometry (shoots) of 20-25° towards 340°.

The high grade mineralization in the lower portion the Alpha orebody is generally related to a distinctive set of tension array of quartz veinlets associated with intense silica-sericite-biotite alteration. These higher grade (Au) narrow vein networks are associated with an increase in arsenopyrite and grades are often in excess of 10 g/t Au, this is clearly the case in the lower section of the footwall zone in 18APD006 (10m @ 11.57g/t Au from 393m).

The Alpha deeps style of mineralization is more closely aligned to the main Alpha shear (5-15m wide) and sits within the felsic volcaniclastic/porphyry host and has a steep linear geometry.

Highlights of the first four holes are as follows:

- **18APD001** **17m @ 2.67 g/t Au** from 322m, including
  3m @ 4.21g/t Au from 325m; and
- **18APD002** **3m @ 6.02g/t Au** from 336m
  2m @ 4.09 g/t Au from 373m
- **18APD003** **16m @ 2.65 g/t Au** from 322m, including
  4m @ 5.13 g/t Au from 322m and
  5m @ 3.21g/t Au from 330m; and
  4m @ 4.38 g/t Au from 355m; and
  12m @ 11.53 g/t Au from 377m
- **18APD006** **2m @ 5.83 g/t Au** from 45m; and
  10m @ 3.99 g/t Au from 377m, including
  3m @ 6.69 g/t Au from 383m
  22m @ 6.28 g/t Au from 391m, including
  10m @ 11.57 g/t Au from 393m

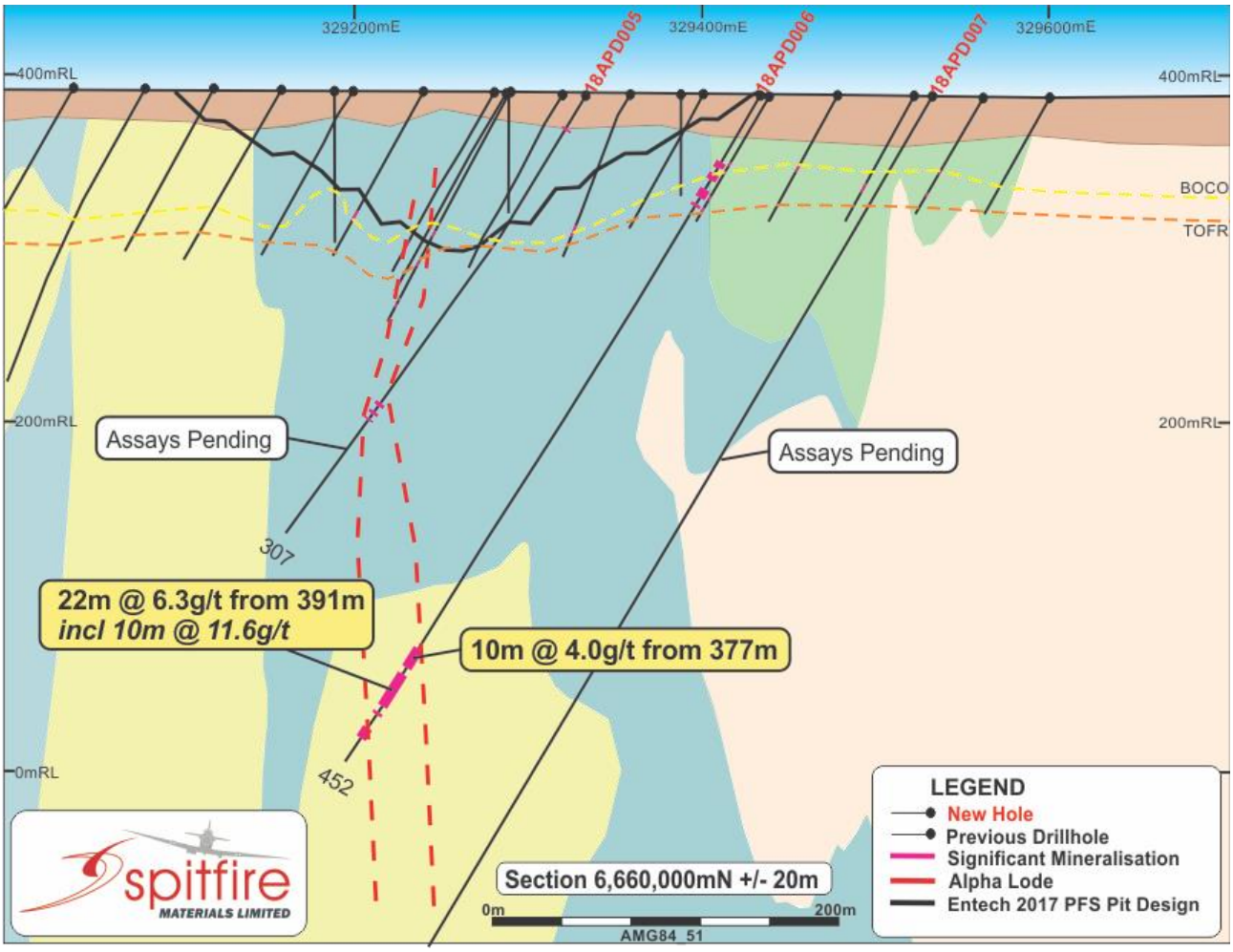

Figure 1: Cross Section 6,660,000mN

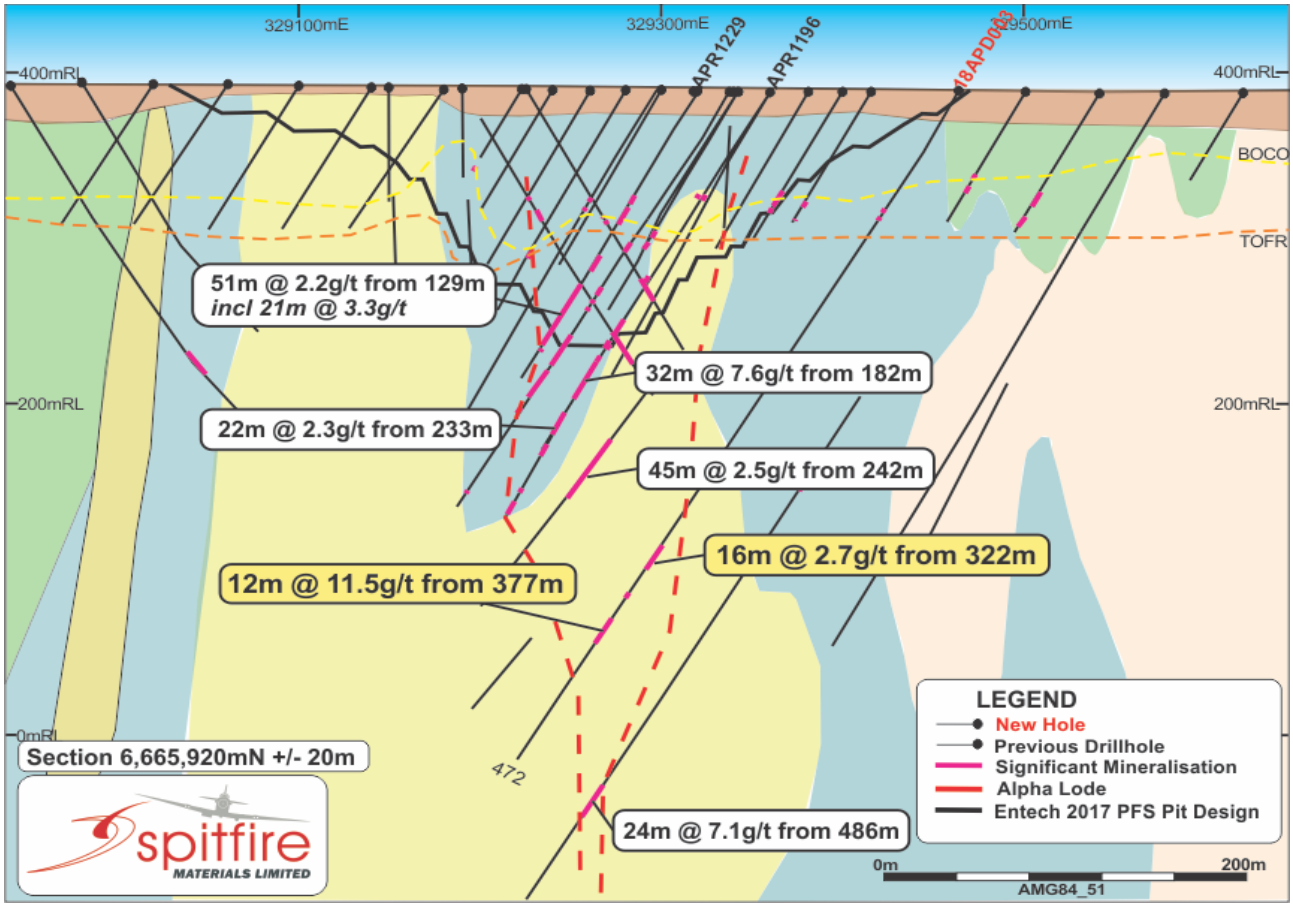

Figure 2: Cross Section

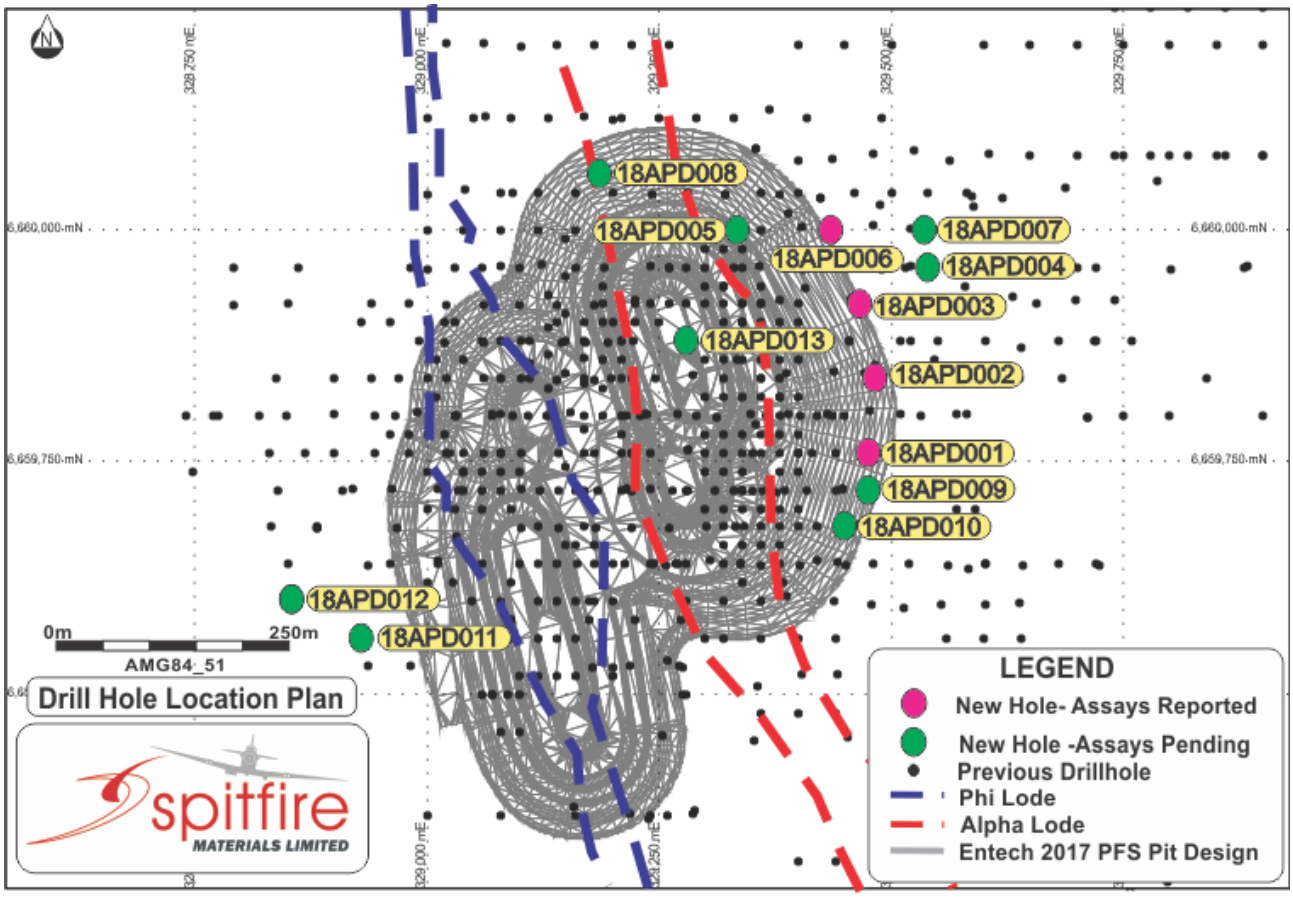

Figure 3: Drill Hole Location Plan

APHRODITE GOLD PROJECT – BACKGROUND

The Aphrodite Gold Project is located 65km north of Kalgoorlie in the Eastern Goldfields of Western Australia and has a long history of exploration and resource estimation by several parties dating from its discovery in the mid-1990s.

The Aphrodite deposit is covered by five contiguous Mining Leases which are 100%-owned by Aphrodite. All five tenements have been granted for a 21-year life, with the earliest expiry date in 2028.

The Aphrodite mineralisation and current Mineral Resource estimate is situated in the Kalgoorlie Terrane of the Yilgarn Craton, and within the Bardon Tectonic Zone – a high-strain zone in supracrustal rocks extending about 120km north of Kalgoorlie. The Aphrodite prospect comprises a suite of intermediate to felsic porphyries that have intruded a sequence of basalts and dominantly volcanic-derived epiclastic rocks. The main zones of mineralisation defined so far (the near vertically-dipping Alpha and Phi lodes) lie within a regional N-S sericite-pyrite-arsenopyrite alteration system that extends for about 3km along strike.

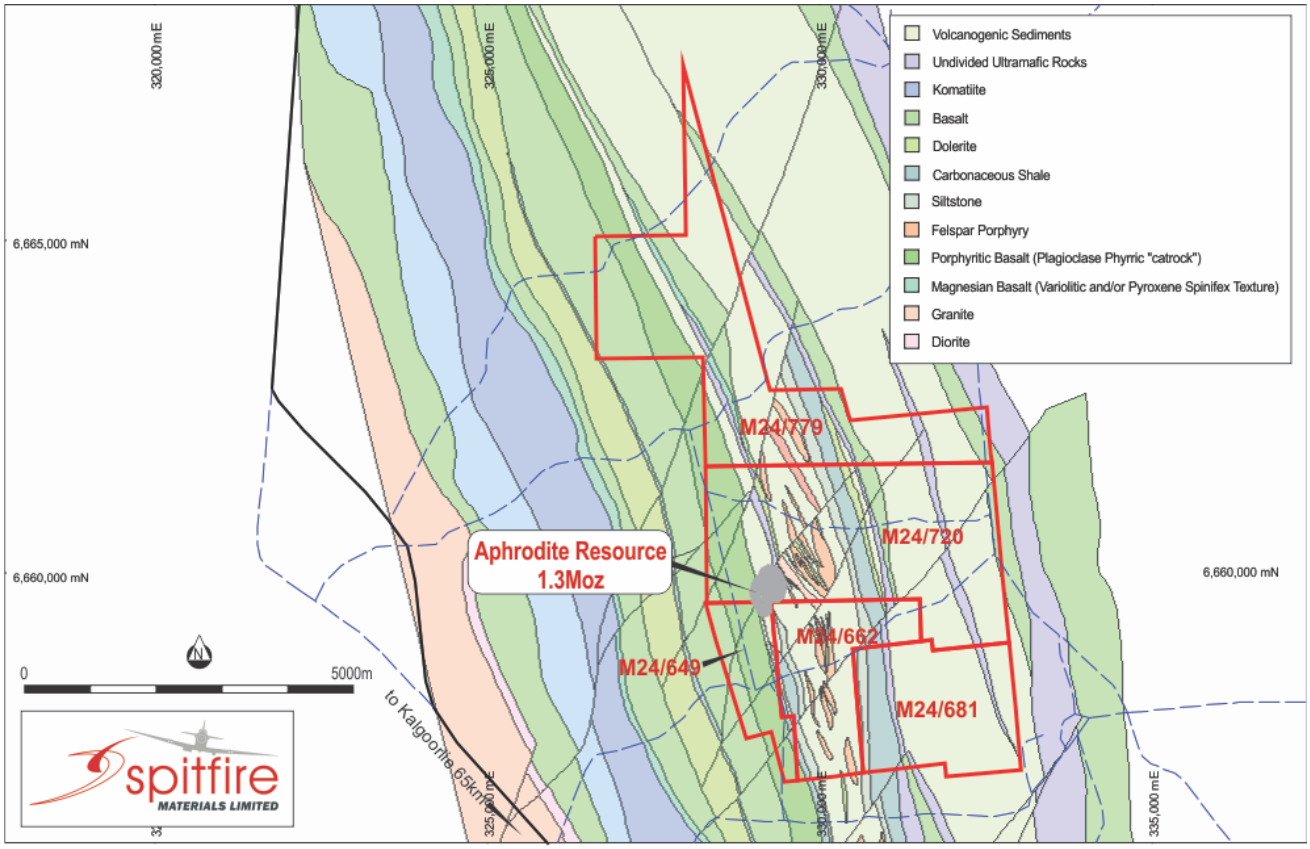

Figure 4: Aphrodite Gold Project, Geology and Location Plan

Domain	Indicated			Inferred			Indicated + Inferred		
	Tonnes	Gold		Tonnes	Gold		Tonnes	Gold	
	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)	(Mt)	(g/t)	(koz)
OP (0.5g/t cut-off)	6.2	2.1	411	4.0	1.5	187	10.2	1.8	598
UG (3.0g/t cut-off)	1.6	6.6	330	1.4	7.5	332	2.9	7.0	663
Total Resource	**7.8**	**3.0**	**741**	**5.3**	**3.0**	**520**	**13.1**	**3.0**	**1,261**

McDonald Speijers Aphrodite Project Resource Estimation

The resource estimate was classified in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC Code 2012) – Refer ASX Release 25 January 2018.

DISCLAIMERS AND FORWARD-LOOKING STATEMENTS

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", “target”, "anticipate", “forecast”, "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward-looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Spitfire and the industry in which they operate. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward-looking statements. The past performance of Spitfire is no guarantee of future performance.

None of Spitfire’s directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements in this announcement reflect views held only as at the date of this announcement.

For further information contact:

INVESTORS:		***MEDIA:***	
John Young	**Spitfire Materials Limited**	***Nicholas Read***	***Read Corporate***
Telephone:	0419 954 020	Telephone:	0419 929 046
Email:	admin@spitfirematerials.com.au	Email:	info@readcorporate.com.au

Competent Person’s Statement

The Company confirms it is not aware of any new information or data that materially affects the information included in the 25 January 2018 Aphrodite Mineral Resource Estimate and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on January 25, 2018.

The information in this announcement relating to Exploration Targets, Exploration Results and Mineral Resources is based on information compiled by the Company’s proposed Managing Director, Mr John Young, a competent person, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Young has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.” Mr Young has disclosed to the Company that he is a substantial shareholder in the Company. Mr Young consents to the inclusion in this announcement of the matters based on his information in the form and content in which it appears.

Appendix 1

Table 1 – Drill Hole Location Table

Hole ID	Collar North (AMG84_51)	Collar East (AMG84_51)	Collar RL	Dip	Azi	Pre-collar Depth	Max Depth
18APD001	6659760	329475	390	-60	270	91	421
18APD002	6659840	329480	390	-60	270	89	462.7
18APD003	6659920	329465	390	-60	270	83.6	471.8
18APD004	6659960	329540	390	-60	270	80	612.8
18APD005	6660000	329335	390	-60	270	96	306.1
18APD006	6660000	329435	390	-60	270	96	451.1
18APD007	6660000	329535	390	-60	270	84	631.7
18APD008	6660060	329185	390	-60	270	120.7	504.9
18APD009	6659720	329475	390	-60	270	94	383
18APD010	6659680	329450	390	-60	270	113.5	290.8
18APD011	6659560	328930	390	-65	90	71	435.8
18APD012	6659600	328855	390	-65	90	87	579.9
18APD013	6659880	329280	390	-65	270	84	597.8

Table 2 - Significant Intersections (> 0.5g/t Au) Drilling

Hole_ID	From(m)	To(m)	Length(m)	Intersection >1 g/t Au (all uncut)
18APD001	80	83	3	1.14
18APD001	267	269	2	4.41
18APD001	279	280	1	1.84
18APD001	287	290	3	1.43
18APD001	308	317	9	1.06
18APD001	322	339	17	2.67
including	325	328	3	4.21
including	336	339	3	6.02
18APD002	77	80	3	0.89
18APD002	134	136	2	1.23
18APD002	195	196	1	1.08
18APD002	254	255	1	3.94
18APD002	290	291	1	1.40
18APD002	316	318	2	1.23
18APD002	373	375	2	4.09
18APD002	381	382	1	1.14
18APD003	83.6	86	2.4	2.55
18APD003	89	91	2	1.91
18APD003	120	121	1	2.55
18APD003	264	274	10	0.82
including	270	274	4	1.16
18APD003	322	338	16	2.65
including	322	326	4	5.13
Including	330	335	5	3.21
18APD003	*355	359	4	4.38
18APD003	377	389	12	11.53
18APD006	45	47	2	5.83
18APD006	52	56	4	0.91
18APD006	62	68	6	0.90
18APD006	72	73	1	1.03
18APD006	374	375	1	1.12
18APD006	377	387	10	3.99
including	383	386	3	6.69
18APD006	391	413	22	6.28
including	393	403	10	11.57
18APD006	417	419	2	2.60
18APD006	428	435	7	1.73
18APD006	438	439	1	1.71

**Results from assays either side of this intersection have not been received as yet*

JORC Code, 2012 Edition – Table 1 report - Aphrodite

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The Aphrodite Gold drill sample data has been collected by various exploration companies between 1992 and 2018 Drilling programs included Rotary Air Blast (RAB), and Reverse Circulation (RC) Diamond (DD) drilling techniques • The February-April 2018 drill program completed by Spitfire Materials Limited(SPI) totaled 13 RC/Mud Rotary Precollars with Diamond tails for 6149.4m. • About 80% reverse circulation chips and 20% half or quarter core. • Chips over 1m rotary or riffle split on site to ~3kg and core was sawn on 1m intervals. • Continuous sampling below unmineralised overburden layer. • Chips crushed to 3mm then 2.5kg pulverized, core crushed and pulverized entirely. • Standard 50g fire assay (84%), AR digest on unknown (16%). • Large number of drilling programs by several owners over 20-year period.
Drilling techniques	• *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).*	• Reverse circulation (80%) and HQ or NQ core (20%) • Aircore and rotary air blast holes excluded from resource estimation.

Criteria	JORC Code explanation	Commentary
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.* • *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.*	• All core measured in tray for recovery. • Chip recovery not documented for historic drilling. • Generally high core recovery recorded. • RC chip recovery in recent drilling recorded by weight but not recorded in most historic drilling (prior to 2010). • No observed relationship between recovery and grade.
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.*	• All core and chip intervals geologically logged. • Historic logging retrieved and combined with recent data with some minor gaps in metadata. • Logging includes lithologies, alteration, mineralization, colour, oxidation, regolith, moisture, etc. • Purpose drilled core holes for metallurgical and geotechnical data collection.
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.*	• Core was half or quarter sawn depending on program. • Chips were rotary or riffle split depending on program but generally in accordance with standard industry methods at the time of the program. Limited wet samples were speared in historic drilling. • Duplicate field samples taken from RC chips for most programs. 1 in 20 for recent drilling and well recorded. More variable in historic drilling and details not always well recorded. • Duplicate sampling of sawn core in recent drilling. • Sample sizes are generally considered adequate within the bounds of what is practical.
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 model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• SPI - All samples for the 2018 drill program were assayed by Fire Assay with ICP finish for Au, and Peroxide Fusion Digest with ICP finish for As, S & Cu • Majority of samples prepared and assayed by industry standard techniques for gold deposits using well established laboratory services. • Recent checking of fire assays by bulk Leachwell and screen fire methods to guard against the possible presence of coarse free gold grains and to investigate refractory character of mineralization. • Blind field duplicates submitted as well as reference standards although documentation not always well preserved in historic

Criteria	JORC Code explanation	Commentary
		programs due to ownership changes. • Interlab checks undertaken during recent drilling but not recorded in historic programs.
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, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No specific twin hole program has been undertaken but there are numerous opportunistic twin holes that show reasonable correlation given the nature of the mineralization but this must necessarily be a qualitative comparison.
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.*	• Downhole surveys by gyro, multi shot or single shot, generally on nominal 30m intervals. One batch of recent RC drilling suffered from instrumental errors on dip measurements. • Collars located by standard survey for recent drilling. Details for historic drilling not always well recorded but at least some were documented as location by regular survey. • Grid system based on AMG84 Zone 51. Coordinates truncated for modelling purposes. • Surface topography wireframe constructed from drill collar elevation data. Topographic relief is very low. • Some historic hole collars set at nominal elevations and required minor adjustment to the topo surface. Any errors in this process are considered small and are not critical to the resource estimation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing is highly variable, particularly in deeper parts and lateral extremes of the mineralization where it may be sparse. • The mineralization is contained within broad structural zones but is not always able to be readily correlated between intersections. • The estimation technique has been chosen to deal with this issue and it also reflects in the assigned resource categories.
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.*	• Broad mineralizing structures are well recognized and sub-vertical to steep dipping. Mineralised sub-structures appear to be mostly parallel to broader zones. • Drill holes are generally oriented to be as perpendicular as possible to these structures, that is east or west orientation and inclined at approximately 60 degrees. • Some holes are oriented on north-south sections where an additional mineralised cross structure has been postulated.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Samples hand delivered to sample preparation facility in Kalgoorlie and Perth for recent drilling but the procedure is not documented for historic drilling.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal audits of sampling techniques as well as data handling and validation was regularly conducted by Aphrodite Geologists prior to the merger, as part of due diligence and continuous improvement and review of procedures.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Aphrodite Gold is now a wholly-owned subsidiary of Spitfire Materials Ltd and has 100% ownership of 5 mining leases, 1 exploration licence and 2 prospecting licences that cover the project area. All are granted with the mining leases nearest expiry year being 2028. • There are no known environmental or heritage encumbrances in the immediate vicinity of the deposit which might impact on its exploitation.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Project has had many owners over more than 20 years and has been reviewed multiple times. However not many historical documents are currently available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Discontinuous shoots of low to moderate tenor gold mineralisation within two broader sub-parallel mineralised structural zones. Mineralisation is beneath a substantial thickness of leached overburden. Free milling in upper oxidized and partially oxidized zones but mostly refractory in the primary zone.

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 drill hole 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*
		• Appendix 1, Table 1 provided the survey information. The previous drilling was reported by Aphrodite Gold Limited (ASX: AQQ) prior to the merger with Spitfire.

Criteria	JORC Code explanation	Commentary
	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.	
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.* • *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.*	• Drilling completed is reported intervals that were length weighted in the downhole direction. This ensured that smaller intervals receive less weighting. • No high-grade cut-off were applied to exploration/infill drilling
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 (eg 'down hole length, true width not known').*	• Mineralisation at Aphrodite is interpreted to be hosted by shear zone and linking structures within the BTZ which trends about NNW. • Typically, the angular difference between the drillholes and mineralisation is about 35º, given the sub-vertical nature of the mineralised bodies.
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.*	• Schematic Cross Sections and Drill hole plan are provided for reference to the drilling . The previous drilling was reported by Aphrodite Gold Limited (ASX: AQQ) prior to the merger with Spitfire.
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.*	• The previous drilling was reported by Aphrodite Gold Limited (ASX: AQQ) prior to the merger with Spitfire.
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.*	• The previous exploration work completed on the deposit was done by previous owners and are too extensive to report in the context of this announcement.
Further work	• *The nature and scale of planned further work (eg 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.*	• Spitfire is planning further diamond drill programs to infill and upgrade the Aphrodite JORC resource reported above.