ASX RELEASE

29 MAY 2018

SOVEREIGN METALS LIMITED

ASX:SVM

TESTWORK VALIDATES MALINGUNDE FLOWSHEET AND IDENTIFIES POTENTIAL FOR ADDITIONAL PLANT FEED

Sovereign Metals Limited ("**the Company**" or "**Sovereign**") is pleased to provide an update on the progress of the Pre-feasibility Study (**"PFS"**) for the low cost Malingunde Saprolite-Hosted Graphite Project ("**Malingunde Project**" or "**the Project**").

The Company has undertaken a substantial metallurgical test-work program for the front end of the proposed graphite processing plant at Malingunde, which validates the use of a high-energy scrubber with media addition (as opposed to a primary crusher and mill) to disaggregate the soft saprolite material, followed with a conventional downstream flotation circuit.

Further, the test-work has identified the ability to process the more competent saprock (beneath the very soft saprolite) with the addition of a small recycle pebble crusher to the circuit. This should enable the Company to access substantial additional mineralised material previously not considered in the 2017 Scoping Study production target.

HIGHLIGHTS:

- All weathered material types (saprolite & saprock) show good amenability to the modified flowsheet.
- The ability to process oversize scrubber product through a small pebble crusher enables the potential for saprock material to be included as additional plant feed.
- At a proposed feed blend of 85% saprolite and 15% saprock, only a minimal portion of the total feed material will require additional comminution through the recycle pebble crusher.
- Concentrates produced from a range of composites and drill core intervals give a weighted average recovery of ~89%, TGC grades ranging between 96% and 98% and flake size distributions averaging ~60% >150µm (all weighted on weathering types within the geology model).
- The updated Malingunde JORC Mineral Resource is expected to be delivered in early June.

Sovereign's Managing Director Dr Julian Stephens commented, "These metallurgical results confirm that Malingunde saprolite ores can be processed using a simple comminution circuit. Additionally, the ability to blend and process the more competent saprock with the simple addition of a small pebble crusher is a fantastic outcome, enabling the Company to access additional material previously not considered as part of the Malingunde Scoping Study production target."

ENQUIRIES ***Dr Julian Stephens – Managing Director***

+618 9322 6322 ***Dominic Allen – Business Development Manager***

SCRUBBER TESTWORK

The very soft nature of the Malingunde saprolite-hosted material indicated that it would be amenable to low cost scrubbing as opposed to more traditional crushing and milling required for hard rock deposits. As part of the Malingunde PFS, a scrubber test-work program was designed to validate the front-end process flowsheet. The test-work was undertaken by ALS Global in their Perth laboratory.

Four weathering types (mottled saprolite, upper saprolite, lower saprolite and saprock) and a blended master composite were tested. Optimal results were achieved with the addition of a small amount of media to achieve a scrubber power input of 2.5kWh/t. Key results include:

- 93% of master composite reduced to the required rougher flotation size of -2mm in a single pass
- 68% of saprock composite reduced to the required rougher flotation size of -2mm in a single pass

To ensure a robust circuit capable of handling a range of materials, including the more competent saprock, the proposed plant circuit will include a recycle pebble crusher for the coarse scrubber product. Material between 2mm and 10mm is recycled directly back through the scrubber, whilst +10mm oversize is processed through the pebble crusher. This will ensure all scrubber feed material reports to the flotation circuit.

At the proposed feed blend of 85% saprolite and 15% saprock, a relatively minor portion of the total feed material is recycled back through the scrubber, with only a small part of this processed through the recycle pebble crusher.

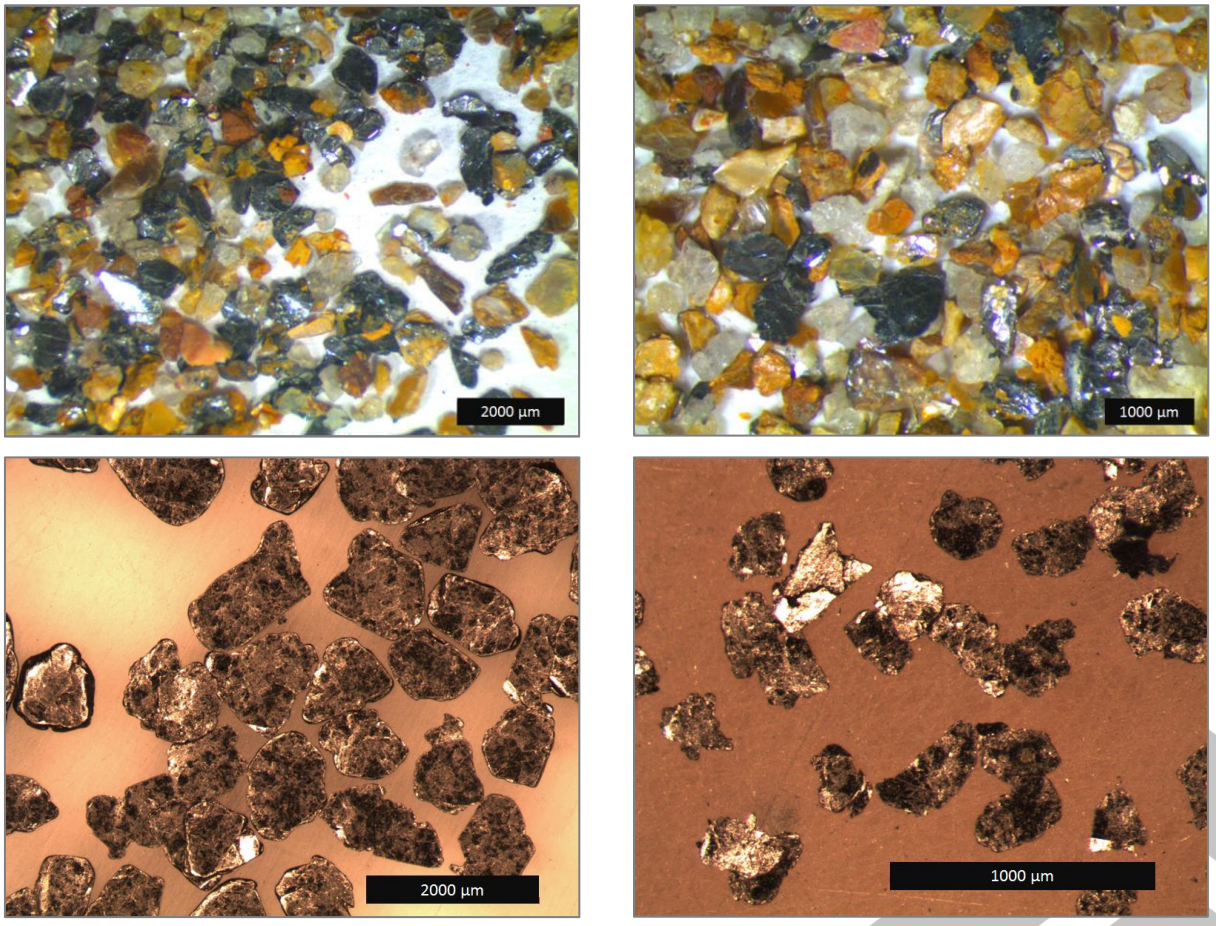

Figure 1: Images of +300µm fraction of scrubber product from Master Composite (top L) and Saprock (top R) showing well liberated graphite flakes amongst quartz-dominant gangue. +500µm super-jumbo flake final concentrate (bottom L) and +150µm medium flake final concentrate (bottom R).

FLOTATION TESTWORK

The PFS flotation test-work program is being undertaken by SGS Canada, with the program split into three components; an optimisation program, a variability program and a set of larger scale batch tests to generate concentrates for potential customers and further downstream test-work. The optimisation program using a master scrubber composite has been completed, with variability and large-scale batch tests ongoing and planning to be completed in the coming weeks.

The optimisation program focused on float densities, polishing and attritioning mill types and media, polishing times and overall flotation residence times.

The flotation results to-date on a range of test samples have confirmed the very robust metallurgical characteristics of the Malingunde saprolitic material (saprolite and saprock), with very good amenability to produce high grade, coarse flake graphite products with minimal effort. Final concentrates average approximately 60% weight in the +150µm fractions with graphitic carbon content in the 96% to 98% range (all weighted on weathering types within the geology model).

PFS UPDATE

The PFS program is on schedule for completion in July with the pit optimisations completed and the mine design and final scheduling in progress. A request for budget quotation was sent out to a number of mining contractors, with the information provided used to generate mining costs. An owner-operator mining option will also be analysed as part of the PFS.

The plant design using the optimised results from the metallurgical test-work program has been completed and the equipment is currently being costed. Layouts are in progress and the non-process infrastructure is being finalised.

The tailings storage facility (TSF) design is in progress with sequential lifts being planned based on the availability of waste rock from the mine. Alternative options for future TSF lifts to reduce life-of-mine costs are being investigated including cycloning of tailings for wall building and in-pit disposal of tailings when pits have been depleted.

Baseline studies for the environmental and social impact assessment (ESIA) will be completed in the coming months, with the major focus having been upon social activities including stakeholder engagement and resettlement action plan. The ESIA Scoping Study report has been updated with the results from the stakeholder engagement and has been submitted to the Malawian regulators. The ESIA program is scheduled for completion by the end of 2018.

Competent Person Statements

The information in this report that relates to Metallurgical Testwork Results is based on information compiled by Mr Kelvin Fiedler who is a Member of the The Australasian Institute of Mining and Metallurgy. Mr Fiedler is a consultant of Mineral Processing Consultants Pty Ltd. Mineral Processing Consultants Pty Ltd is engaged as a consultant by Sovereign Metals Limited. Mr Fiedler has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fiedler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statement

This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on Sovereign's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Sovereign, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. Sovereign makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	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.*	Metallurgical samples for the testwork reported in this release were obtained from PQ core drilling undertaken in late 2016. Assays and other exploration results relevant to the samples taken for this metallurgical test-work were reported in ASX announcements on 26th October 2016 and 15th March 2017. PQ triple tube (PQ_3) Diamond Drilling (DD) was employed to obtain drill core from surface, which was subsequently geologically and geotechnically logged. Flake graphite mineralisation content is visually estimated as volume % (% v/v) of total whole core intervals recovered, during geological sampling. Whole diamond core has been quarter split and sampled at nominal 2m downhole intervals and submitted for Total Graphitic Carbon (TGC) analysis. Core was sealed in layflat tubing and stored in-doors for metallurgical testwork sampling. Metallurgical samples were collected from PQ drill-core and comprise whole, three-quarter and half core. Metallurgical samples were composited into five separate samples based on weathering zones as logged by then company's field geological team. The composites are: - Mottled saprolite - Upper saprolite - Lower saprolite - Saprock - Master composite (weighted on weathering types within the geology model)
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Core recovery was closely monitored during drilling particularly through the mineralised zones. Standard industry drilling mud mixtures were employed to improve core recovery especially through the softer upper clay rich material and underlying saprolite horizon. Duplicate quarter core samples were taken every 20th sample to provide checks on sampling representivity. The geologically logged weathering zone is considered the appropriate criterion to ensure sample representivity for this metallurgical testwork program.
	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.	A nominal lower cut-off of 5% TGC assay has been applied to define zones of 'mineralisation'. Whole PQ diameter drill core was quarter split and/or cut to obtain a sample submitted to the laboratory for assay. For three-quarter and half core, a 5% TGC lower-cut was applied to define mineralisation. For whole core, a nominal 5% TGC lower cut in the corresponding aircore twin hole was used to define mineralisation.
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.).*	From exploration results previously published on 26th October 2016 and 15th March 2017. Conventional wireline PQ triple tube (PQ_3) Diamond Drilling (DD) was employed to obtain all drill core from surface. Drilling was undertaken with an Atlas Copco Christensen CT14 truck mounted drilling rig. The nominal core diameter is 83mm with a nominal hole diameter is 122mm. Coring was completed with standard diamond impregnated tungsten carbide drilling bits. Drill runs were completed employing either a 3.0 or 1.5m length PQ core barrel.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	From exploration results previously published on 26th October 2016 and 15th March 2017. At the completion of each drill run the steel splits containing the drill core were pumped out of the retrieved core tube. Core was then carefully transferred from the drill split into plastic sleeves (layflat) which were secured in rigid PVC splits. The layflat was securely bound and sealed with tape prior to transferring PVC splits into plastic core trays. Core recovery was then recorded separately for each drilling run.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Core recovery was closely monitored during drilling particularly through the mineralised zones. Standard industry drilling mud mixtures were employed to improve core recovery especially through the softer upper clay rich material and underlying saprolitic horizon. Other measures such as adjusting the quantity of water used during drilling, the amount of rotation used and use of different drill bit types appropriate for soft formation drilling were employed during drilling to improve core recovery. Drill hole MGDD0004 and MGDD0005 were re-drilled due to core loss sustained through a number of mineralised zones. An overall core recovery of 89% was achieved for all drill holes and the core recovery through mineralised zones (>=5% vv) averages 90%. Excluding MGDD0004 and MGDD0005, core recovery overall increases to 91% and in mineralised zones (>=5%vv) averages 95%.
	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.	Drill hole MGDD0004 and MGDD0005 have been re-drilled due to core loss sustained through a number of the mineralised zones. Intervals from these holes will not be sampled for assaying hence eliminating any biases that could have been introduced.
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.*	From exploration results previously published on 26th October 2016 and 15th March 2017. All DD core was geologically logged, recording relevant data to a standard template on a geological interval basis. Hole MGDD0001-7 were geotechnically logged by trained company geologists. Hole MGDD0008-13 was geotechnically logged by a qualified geotechnical engineer and selected samples were collected for laboratory strength tests. In addition, samples have been selected for bulk density determinations. All logged data was codified to a set company codes system. This information is of a sufficient level of detail to support appropriate Mineral Resource estimation mining studies and metallurgical studies.

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Logging is both qualitative and quantitative. Geological logging included lithological features, and volumetric visual estimates of mineralisation percentages and flake characteristics. All drill core is digitally photographed prior to sampling for future reference.
	The total length and percentage of the relevant intersection logged	100% of drill-hole samples have been geologically logged.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	From exploration results previously published on 26th October 2016 and 15th March 2017. Whole PQ3 drill core was manually split and/or cut using a motorised diamond blade core saw and quarter sampled for laboratory analysis. Whole, three-quarter and half core sections were taken for this metallurgical test-work.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Not applicable for DD core.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	For assaying, sample preparation is conducted at the laboratory in Perth. Each entire sample is crushed to nominal 100% -3mm in a Boyd crusher then pulverised to 85% -75µm in a LM5. Approximately 100g pulp is collected and sent to Intertek-Genalysis Perth for chemical analysis. For metallurgical test-work, any material above 50mm was crushed prior to final blending and splitting.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field QC procedures involve the use of certified reference material assay standards, blanks, duplicates, replicates for company QC measures, and laboratory standards, replicate assaying and barren washes for laboratory QC measures. The insertion rate of each of these averaged better than 1 in 20.
	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.	Quarter core duplicate samples were collected at the rate of 1 in 20 and submitted to the laboratory with the rest of the samples for assay.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Quarter PQ3 core is considered appropriate for the style of mineralisation. Maximum grain size of mineralisation is approximately 1-2mm. All mass reduction of core undertaken during sampling and laboratory sample preparation were guided by standard sampling nomograms and fall within Gy's safety limits.
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.*	From exploration results previously published on 26th October 2016 and 15th March 2017. The assaying and laboratory procedures are considered to be appropriate for reporting graphite mineralisation, according to industry best practice. Each entire sample was crushed to nominally 100% -3mm in a Boyd crusher then pulverised to 85% -75µm. Approximately 100g pulp is collected for analysis at Intertek-Genalysis Perth. A sample of 0.2g is removed from the 100 gram pulp, first digested in HCl to remove carbon attributed to carbonate, and is then heated to 450°C to remove any organic carbon. An Eltra CS-2000 induction furnace infra-red CS analyser is then used to determine the remaining carbon which is reported as Total Graphitic Carbon (TGC) as a percentage. The metallurgical comminution test work program involved: - comprehensive head assays on each sample. - QEMSCAN and optical mineralogy on each sample. - Particle size distribution and fraction assays on each sample. - Comminution testwork, including JK SMC tests, Bond rod, and ball mill work indices, and Bond abrasion index on all samples where sufficient coarse competent material was available. - A series of scrubbing tests on the Master Composite sample assessing the effect of varying energy input.
	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.	No non-laboratory devices were used for chemical analysis.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicate, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Field QC procedures involve the use of certified reference material assay standards, blanks, duplicates, replicates for company QC measures, and laboratory standards, replicate assaying and barren washes for laboratory QC measures. The insertion rate of each of these averaged better than 1 in 20. Metallurgical quality control procedures involved confirmation scrubbing tests on each ore type and the Master Composite.
Verification of sampling & assaying	*The verification of significant intersections by either independent or alternative company personnel.*	From exploration results previously published on 26th October 2016 and 15th March 2017. Significant mineralisation intersections were verified by alternative company personnel. Metallurgical test-work results were reviewed by Mr Kelvin Fiedler. Mr Fiedler is employed by Mineral Processing Consultants Pty Ltd and is engaged as a consultant by Sovereign Metals Limited.
	The use of twinned holes.	Hole MGDD0004 and MGDD0005 were re-drilled by MGDD0007 and MGDD0006 respectively due to some core loss through a number of mineralised zones. MGDD0004/5 was not sampled above 29m downhole depths and the core has been retained for metallurgical testwork sample.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All data is initially collected on paper logging sheets and codified to the Company's templates. This data was hand entered to spreadsheets and validated by Company geologists. This data was then imported to a Microsoft Access Database then validated automatically and manually.
	Discuss any adjustment to assay data.	No adjustments have been made to assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	From exploration results previously published on 26th October 2016 and 15th March 2017. Collars were tape measured from 20m separated DGPS surveyed auger holes (accuracy 0.02m x/y). All collars will be picked-up by the Company's consulting surveyor used a Leica GPS System 1200 in RTK mode to define the drill-hole collar coordinates to centimetre accuracy. All down-hole surveying was carried out using a Reflex Ez-Trak multi-shot survey tool at 30m intervals down hole.
	Specification of the grid system used.	WGS84 (GRS80) UTM Zone 36 South

Criteria	JORC Code explanation	Commentary
	Quality and adequacy of topographic control.	The Company's consulting surveyor used a Leica DGPS System 1200 in RTK mode to accurately locate the x, y, z of drill collars. Previous checking of Hand Auger holes with the Shuttle Radar Topographic Mission (SRTM) 1-arc second digital elevation data has shown that the Leica GPS System produces consistently accurate results. Given the low topographic relief of the area it is believed that this represents high quality control.
Data spacing & distribution	*Data spacing for reporting of Exploration Results.*	From exploration results previously published on 26th October 2016 and 15th March 2017. Diamond core drill holes occur along east-west sections spaced at between 100-400m north-south between 35,400mN to 37,200mN
	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.	From exploration results previously published on 26th October 2016 and 15th March 2017. The Company's independent resource consultants completed a Mineral Resource Estimate (MRE) for Malingunde in 2017 following the completion of the 2016 drilling program. The Company expects to update the MRE for Malingunde incorporating additional 2017 drilling results in the coming weeks.
	Whether sample compositing has been applied.	Sample compositing has occurred for metallurgical test-work purposes only.
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*	From exploration results previously published on 26th October 2016 and 15th March 2017. No bias attributable to orientation of sampling upgrading of results has been identified.
	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.	No bias attributable to orientation of sampling has been identified.
Sample security	*The measures taken to ensure sample security*	Samples are securely stored at the Company's compounds in Lilongwe, Malawi and in Perth, Australia. Samples are transported in secured sealed polywoven bags to Canadian and Australian laboratories by international transport companies.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data*	It is considered by the Company that industry best practice methods have been employed at all stages of the exploration. Reviews of metallurgical test-work are undertaken by appropriately qualified independent consultants on a regular basis.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement & 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 environment settings.*	The Company owns 100% of 4 Exclusive Prospecting Licences (EPLs) in Malawi. EPL0355 renewed in 2017 for 2 years, EPL0372 renewed in 2018 for 2 years and EPL0413 renewed in 2017 for 2 years. EPL0492 was granted in 2018 for an initial period of three years (renewable).
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements are in good standing and no known impediments to exploration or mining exist.
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties.*	No other parties were involved in exploration.
Geology	*Deposit type, geological setting and style of mineralisation*	The graphite mineralisation occurs as multiple bands of graphite gneisses, hosted within a broader Proterozoic paragneiss package. In the Malingunde area specifically, a deep topical weathering profile is preserved, resulting in significant vertical thicknesses from near surface of saprolite-hosted graphite mineralisation.
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 northings 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; and hole length*	From exploration results previously published on 26th October 2016 and 15th March 2017.
	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	No information has been excluded.
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.*	From exploration results previously published on 26th October 2016 and 15th March 2017. A minimum 5% TGC cut-off grade was applied.
	Where aggregate intercepts incorporate short lengths of high-grade results and	Not applicable – no short lengths of high grades occur.

Criteria	JORC Code explanation	Commentary
	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.	No metal equivalent values are used in this report.
Relationship between mineralisation widths & intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	From exploration results previously published on 26th October 2016 and 15th March 2017.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Mineralised zones generally have a north-west strike, and a shallow to moderate north-east dip.
	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'.	True width is not a valid metric for this style of mineralisation as only near-surface mineralisation <30m vertical, is targeted for exploitation. Rather, the "across-strike width" of mineralisation is most important. This ranges from 60m to over 200m cumulative across strike widths of mineralised zones projected to surface.
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 the drill collar locations and appropriate sectional views.*	From exploration results previously published on 26th October 2016 and 15th March 2017.
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.*	From exploration results previously published on 26th October 2016 and 15th March 2017.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No additional meaningful and material exploration data has been excluded from this report that has not previously been reported to the ASX.
Further work	*The nature and scale of planned further work (e.g. test for lateral extensions or depth extensions or large-scale step-out drilling).*	The company is currently completing a pre-feasibility study. The next phase of work is planned to be a definitive feasibility study. Further metallurgical test-work will include bulk flotation tests to provide additional concentrates for marketing and downstream test-work. A pilot plant is being considered for future marketing purposes.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	From exploration results previously published on 26th October 2016 and 15th March 2017.