ASX Code: MTB

13 August 2018

KIHABE PROJECT - NXUU ZINC, LEAD, SILVER, GERMANIUM, VANADIUM DEPOSIT

NXUU - RATIO OF MINERALISED ZONES INCLUDING VANADIUM TO WASTE ZONES

As previously announced the Nxuu Deposit contains Zinc, Lead, Silver, Germanium and Vanadium mineralisation within a totally oxidised Quartz Wacke. This style of mineralisation has been described as sedimentary exhalative (SEDEX) within this Neoproterozoic belt of NW Botswana.

The Quartz Wacke formation which is mineralised from 3m below surface (Kalahari sand cover) to a maximum depth of 58.70m is a gently sloping bowl shape deposit, covering an area roughly 550m X 250m, bounded by a barren regional dolostone.

Collation of assay results from recent and historical vertical drilling totaling 19 holes shows that by including Vanadium mineralised intersections which amount to **233.45m** there is an increased thickness of metal equivalent values above the applied cut-off grades by a factor of **22%.** With added Vanadium mineralisation translated into above cut off metal values, this strongly indicates the potential for increasing the volume of the mineralised deposit of Zinc, Lead and Silver. Germanium could add as a further credit but has not been taken into account at this stage.

Results from the 19 holes drilled in Sections 1 to 4 (Refer Figure 1 – Drill map Nxuu) have been collated to show those intersections that were mineralised above the applied low cut grade and those intersections that were not mineralised above the applied low cut grade. A 1% low cut has been applied to the Zn/Pb/Ag Zinc equivalent grade. A 100ppm low cut has been applied to Vanadium.

Mineralisation in the 19 drill holes was intersected from as shallow as 3.00m below surface (Kalahari sand cover – NXDD030) to a maximum depth of 58.70m (NXDD002). The average depth to the base of mineralisation from these 19 drill holes was only 41.92m. Refer to cross sections Figures 2 to 5 showing intersections of Vanadium mineralisation above 100ppm.

Zinc, Lead and Silver mineralisation is shown in the Table A below as a Zinc equivalent grade. Refer to Table B detailing the individual Zinc, Lead and Silver grades and intersections. The Zinc Equivalent Grade calculation and Metal Recoveries achieved from metallurgical test work are shown on Pages 10 and 11 following Table A. Vanadium mineralisation grades are based on assay results. To date no metallurgical test work has been conducted to verify recoverability of Vanadium. The Vanaduim mineralisation is in Vanadinite /Descloizite, which within the same Neoproterozoic belt across the border in Namibia has been satisfactorily recovered through wet table gravity separation. Whilst the Company previously reported a higher grade Vanadium zone of 1005ppm on 16 July 2018, the overall average grade of the 19 holes being reported on which cover a larger area has been calculated to around 700ppm.

As can be seen in Table A, 40 intersections aggregating **474.14m** of the 19 drill holes are mineralised above the applied cut-off grade and 39 intersections aggregating **322.11m** do not contain mineralisation above the applied cut-off grade.

Without defining a resource at this stage, compliant with the 2012 JORC Code, results from drilling this shallow deposit indicate the following:

- **Intersections containing mineralisation above the low cut applied represent some 60% of the total intersections**
- **Intersections that do not contain mineralisation above the low cut applied represent only 40% of the total intersections**
- **Mineralisation occurs in a totally oxidised and, to a large extent, friable quarts wacke.**

Assay results and characteristics of drill hole data and style of mineralisation assembled to date enhance the potential of a positive future direction for the Nxuu Deposit.

Some 50 further drill holes to an estimated average depth of 50m per hole, amounting to 2,500m, will be required to test further extensions to the Nxuu Deposit and conduct in-fill drilling. Once complete the Company should be able to estimate an indicated resource compliant with the 2012 JORC Code.

Table A – Nxuu Deposit - Drill Hole details showing widths of Zinc/Lead/Silver and Vanadium Mineralised Zones
SECTION 1

HOLE ID	COORDINATES		DIP	AZI-MUTH	EOH/RL	Not Mineralised		Vanadium Mineralisation			Zn/Pb/Ag Zinc Equivalent Mineralisation			Vanadium and Zinc Equivalent Mineralisation
	Easting	Northing	Degs.	Degs.	(m)	Depth (m)	(m)	Depth (m)	(m)	ppm	Depth (m)	(m)	%	(m)
NXDD003	508,650	7,821,700	-90	0	56.05/1158	00.00-16.85	16.85							
								16.85-18.00	1.15	115				**1.15**
						18.00-20.92	2.92							
								20.92-26.00	5.08	681	20.92			
								27.00-28.00	1.00	458				
								29.00-30.00	1.00	109		23.08	**2.56**	**23.08**
								39.00-40.00	1.00	104				
											44.00			
									including		39.00-44.00	5.00	**4.21**	
NXDD037	508,700	7,821,750	-90	0	41.95/1133	0.00-7.00	7.00							
								7.00-22.00	15.00	783				
								23.00-24.00	1.00	123	10.00			
								25.42-30.00	4.58	171		23.00	**1.47**	**27.00**
								31.00-34.00	3.00	182	33.00			
						34.00-36.00	2.00							
								36.00-37.00	1.00	130				**1.00**
						37.00-39.00	2.00							
								39.00-40.00	1.00	167				**1.00**
NXDD043	508,750	7,821,800	-90	0	20.95/1132	00.00-6.95	6.95							
								6.95-9.00	2.05	104				**2.05**
						9.00-12.00	3.00							
								12.00						
									7.43	711	15.00	4.43	**2.23**	**7.43**
								19.43			19.43			
									including		17.00-18.00	1.00	**5.27**	
NXDD041	508,800	7,821,850	-90	0	11.95/1133	00.00-3.20	3.20							
						3.20-9.70		3.20-9.70	6.50	646				**6.50**

SECTION 2

HOLE ID	COORDINATES		DIP	AZI-MUTH	EOH/RL	Not Mineralised		Vanadium Mineralisation			Zn/Pb/Ag Zinc Equivalent Mineralisation			Vanadium and Zinc Equivalent Mineralisation
	Easting	Northing	Degs.	Degs.	(m)	Depth (m)	(m)	(m)	(m)	ppm	Depth (m)	(m)	%	(m)
NXDD036	508,750	7,821,700	-90	0	50.95/1133	00.00-34.00	34.00							
								34.00-36.00	2.00	165				**2.00**
						36.00-38.00	2.00							
								38.00-39.00	1.00	486	39.00			
								41.07-42.00	0.93	498		5.00	**2.77**	**6.00**
											44.00			
									including		40.00-42.00	2	**3.31**	
						44.00-46.40	2.40							
											46.40			
								49.00-49.64	0.64	968	49.64	3.24	**1.60**	**3.24**
NXDD030	508,800	7,821,750	-90	0	41.95/1132	00.00-3.00	3.00							
								3.00	22.00	1,832	3.00-10.00	7.00	**1.46**	
											17.00-23.00	6.00	**1.06**	
								25.00			24.00			
								3.00-5.00	2.00	4,414				
								5.00-7.00	2.00	2,822		8.00	**3.07**	**29.00**
							including	8.00-10.00	2.00	2,538				
							and	17.00-20.00	3.00	2,339				
							and	26.00-27.73	1.73	299				
							and				32.00			
									including		29.00-31.00	2.00	**4.85**	
						32.00-34.00	2.00							
											34.00			
								38.00				5.00	**3.17**	**6.58**
								40.58	2.58	154	39.00			

HOLE ID	COORDINATES		DIP	AZI-MUTH	EOH/RL	Not Mineralised		Vanadium Mineralisation			Zn/Pb/Ag Zinc Equivalent Mineralisation			Vanadium and Zinc Equivalent Mineralisation
	Easting	Northing	Degs.	Degs.	(m)	Depth (m)	(m)	(m)	(m)	ppm	Depth (m)	(m)	%	(m)
NXDD034	508,850	7,821,800	-90	0	49.62/1132	00.00-5.15	5.15							
								5.15 20.69	15.54	558	16.00-19.81	3.81	1.94	**15.54**
						20.69-24.00	3.31							
								24.00-27.95	3.95	606	24.00 39.00	15.00	2.63	**15.00**
								29.00-31.00	2.00	782				
									including		24.00-27.95	3.95	4.21	
									and		36.48-38.00	1.52	3.37	
NXDD040	508,900	7,821,850	-90	0	38.35/1131	00.00-19.70	19.70							
								19.70-21.14	1.44	144	21.14 33.00	11.86	2.82	**14.30**
								22.00-23.62	1.62	504				
								29.88 34.00	4.12	2,199				
						34.00-35.00	1.00							**3.35**
								35.00-38.35	3.35	896				
NXDD007	508,950	7,821,900	-90	0	34.85/1156	00.00-5.70	5.70							
								5.70 11.46	5.76	432	8.00 29.00	21.00	2.21	**23.30**
								12.00-15.00	3.00	345				
								28.00-29.00	1.00	198				
									including		17.00-21.00	4.00	3.34	
						29.00-30.00	1.00							**1.00**
								30.00-31.00	1.00	341				
						31.00-32.00	1.00							**1.00**
								32.00-33.00	1.00	138				

SECTION 3

HOLE ID	COORDINATES		DIP	AZI-MUTH	EOH/RL	Not Mineralised		Vanadium Mineralisation			Zn/Pb/Ag Zinc Equivalent Mineralisation			Vanadium and Zinc Equivalent Mineralisation
	Easting	Northing	Degs.	Degs.	(m)	Depth (m)	(m)	(m)	(m)	ppm	Depth (m)	(m)	%	(m)
NXDD039	508,850	7,821,750	-90	0	53.95/1132	00.00-26.00	26.00							
								26.00 29.00	3.00	128				
											28.00 32.00	4.00	1.88	**6.00**
								31.00-32.00	1.00	217				
						32.00-33.60	1.60							
								34.00-37.00	3.00	1.52	33.60 51.62	18.02	2.94	**18.02**
								49.07-51.62	2.55	600				
									including		40.00-43.80	3.80	3.50	
									and		45.00-47.00	2.00	5.05	
									and		47.00-51.62	4.62	3.22	
NXDD032	508,900	7,821,800	-90	0	50.95/1132	00.00-9.15	9.15							
								9.15 23.00	13.85	357				
											15.00 48.84	33.84	2.49	**40.85**
								24.00-29.00	5.00	1,043				
								35.00-37.00	2.00	131				
									including		22.00-24.44	2.44	3.74	
									and		25.00-29.00	4.00	3.01	
									and		37.00-38.00	1.00	4.64	
									and		38.70-45.00	6.30	4.04	
								48.00-50.00	2.00	734				

HOLE ID	COORDINATES		DIP	AZI-MUTH	EOH/RL	Not Mineralised		Vanadium Mineralisation			Zn/Pb/Ag Zinc Equivalent Mineralisation			Vanadium and Zinc Equivalent Mineralisation
	Easting	Northing	Degs.	Degs.	(m)	Depth (m)	(m)	Depth (m)	(m)	ppm	Depth (m)	(m)	%	(m)
NXDD005	508,926	7,821,829	-90	0	47.70/1157	00.00-6.40	6.40							
								6.40 15.70	8.77	626	10.00 43.00	33.00	3.61	**36.60**
											19.00-21.00	2.00	5.40	
								including			21.00-24.00	3.00	4.41	
								and			29.00-35.00	6.00	4.33	
								and			40.03-00	2.97	5.22	
								43.00-44.75	1.75	1,181				**1.75**
						44.75-46.00	1.25							
								46.00-47.10	1.10	130				**1.10**
NXDD044	508,950	7,821,850	-90	0	44.95/1131	00.00-5.15	5.15							
								5.15 12.00	6.85	332	9.00 41.87	32.87	2.34	**36.72**
								13.00-17.03	4.03	319				
								36.00-41.87	5.87	536				
									including		14.52-17.03	2.51	3.11	
									and		27.00-29.00	2.00	3.79	
									and		29.00-31.24	2.24	4.97	
									and		31.24-34.00	2.76	3.52	

HOLE ID	COORDINATES		DIP	AZI-MUTH	EOH/RL	Not Mineralised		Vanadium Mineralisation			Zn/Pb/Ag Zinc Equivalent Mineralisation			Vanadium and Zinc Equivalent Mineralisation
	Easting	Northing	Degs.	Degs.	(m)	Depth (m)	(m)	Depth (m)	(m)	ppm	Depth (m)	(m)	%	(m)
NXDD045	508,975	7,821,875	-90	0	43.85/1132	00.00-5.15	5.15							
								5.15 10.05	4.90	364				
											9.00 36.00	27.00	2.57	**33.30**
								35.00						
											including			
											13.00-17.00	4.00	**3.04**	
											and			
											24.00-29.00	5.00	**4.15**	
								38.45	3.45	486				
						38.45-39.00	0.55							
								39.00-40.00	1.00	349				**1.00**
						40.00-40.53	0.53							
								40.53-41.36	0.83	2,569				**0.83**
NXDD029	509,000	7,821,900	-90	0	41.95/1131	00.00-3.55	3.55							
											3.55 7.40	3.85	2.64	**3.85**
								7.00-7.40	0.40	2.33				
						7.40-12.00	4.60							
								12.00-13.75	1.75	160	12.00			
								15.00-16.00	1.00	175		27.58	3.13	**27.58**
								38.00-39.58	1.58	1,028	39.58			
									including		31.00-34.00	3.00	**4.58**	
NXDD002	508,845	7,821,699	-90	0	64.55/1160	00.00-42.00	42.00				42.00-58.70	16.70	2.99	**16.70**
									including		43.00-48.00	5.00	**4.14**	
									and		53.00-57.00	4.00	**4.28**	

SECTION 4

HOLE ID	COORDINATES		DIP	AZI-MUTH	EOH/RL	Not Mineralised		Vanadium Mineralisation			Zn/Pb/Ag Zinc equiv mineralisation			Vanadium and Zinc Equivalent Mineralisation
	Easting	Northing	Degs.	Degs.	(m)	Depth (m)	(m)	Depth (m)	(m)	ppm	Depth (m)	(m)	%	(m)
NXDD033	508,900	7,821,750	-90	0	56.95/1132	00.00-47.00	47.00							
								47.00			47.00-50.00	3.00	2.21	
									including		48.00-49.00	1.00	3.86	
								53.62	6.62	665				6.62
AP005	508,933	7,821,784	-90	0	47.70/1157	00.00-8.00	8.00							
								8.00-9.00	1.00	1,550	8.00-9.00	1.00	1.57	1.00
						9.00-20.00	11.00							
								20.00-21.00	1.00	485	20.00-21.00	1.00	1.18	1.00
						21.00-24.00	3.00							
								24.00-35.00	11.00	596	24.00-35.00	11.00	1.68	11.00
							including	33.00-34.00	1.00	1,496				
						35.00-36.00	1.00							
								36.00-37.00	1.00	1,680	36.00-37.00	1.00	1.37	1.00
						37.00-41.00	4.00							
								41.00-51.00	10.00	719	41.00-51.00	10.00	1.52	10.00
							including	46.00-47.00	1.00	1,520				
NXDD031	508,980	7,821,820	-90	0	49.00/1131	00.00-18.00	18.00							
											18.00			
								46.00				29.00	2.09	29.70
									1.70	965	47.00			
									including		38.72-42.00	3.28	3.29	
								47.70						

TOTAL NOT MINERALISED	**322.11 m**
TOTAL V/ZN/PB/AG MINERALISED ZONES	**474.14 m**

Calculation of the Zinc Equivalent Grade for the Nxuu Deposit applying a 1% Zinc Equivalent low cut

The Zinc Equivalent Grade for the Nxuu Deposit includes grades of Zinc, Lead and Silver calculated by applying the average of five trading days LME closing prices for Zinc and Lead and the five trading days of USA closing prices for Silver from 22 to 26 January 2018. Zinc and Lead grade values were then discounted to reflect the recoverable value based on metallurgical test work conducted by AMMTEC. The Silver grade values were then discounted to reflect the recoverable value of Silver as achieved in similar deposits. (See Estimated Silver Recovery below)

- LME average closing Zinc price of US$ 3,464/t, being US$ 34.64 per 1% was reduced to **US$32.21 per 1%** to reflect a recovery of 93% as demonstrated in previous metallurgical test work conducted by AMMTEC.

- LME average closing Lead price of US$ 2,611/t, being US$ 26.11 per 1% was reduced to **US$24.28 per 1 %** to reflect a recover of 93% as demonstrated in previous metallurgical test work conducted by AMMTEC.

- USA average Day Trade closing Silver price of US$ 17.23/oz, being US$ 0.55/g reduced to **US$0.38/g** to reflect a recovery of 70% based on recovery performance of similar deposits. (Refer to Estimated Silver Recovery below)

Combined total discounted US$ value of each assay including any or all of Zinc, Lead and Silver was then divided by the discounted calculated Zinc price of US$32.21 per 1% to arrive at the Zinc Equivalent Grade. Only resulting grades of over 1% Zinc Equivalent grade were then applied in determining widths of mineralised intersections reported to ASX.

Zinc Equivalent Grade -Calculation Formula

- US$ Zinc price/t divided by 100 = US $ Zinc price per 1% X 93% Recovery X Zinc Grade % = US$A
- US$ Lead price/t divided by 100 = US $ Lead price per 1% X 93% Recovery X Lead Grade % = US$B
- US$ Silver price/oz divided by 31.1 = US $ Silver price per gram X 70% Recovery X Silver Grade g/t = US$C

US$A + US$B + US$ C divided by US$A = Zinc Equivalent Grade

Metallurgical Recovery Test Work for the Nxuu Deposit

Five metres of halved HQ drill core (34m – 39m) from drill hole NXDD003 (Refer to Page 3 – Table A) and eight metres of halved HQ drill core (17m – 25m) from drill hole NXDD005 (Refer to Page 7 – Table A), which holes are 308m apart, were composited and subjected to metallurgical test work conducted by AMMTEC in 2010 and 2011. This showed that at 75 micron grind size 93% Zinc and 93% Lead were recovered in 12 hours through tank acid leaching at 25 deg C (ambient Botswana temperature) using 30kg/t acid and solvent extraction/electrowinning (SX/EW). Both lead compound and zinc metal recovered on site can be transported in bulk to a railhead. This information has previously been released to the market as follows:

11 February 2010. The Company released to the market results from mineralogical test work conducted by AMMTEC. This confirmed that Zinc was contained in the Zinc oxide mineral Smithsonite.

5 March 2010. The Company released to the market results from metallurgical test work conducted by AMMTEC. This confirmed that the Zinc oxide mineral Smithsonite was amenable to on site solvent extraction/electro winning with a recovery rate of 93%.

30 January 2012. The Company released to the market in its December 2011 Quarterly Report results from further test work conducted by AMMTEC. This further confirmed that 93% Zinc was recoverable

through on site solvent extraction/electro winning and that a compound containing 93% Lead was recoverable from cerussite which was able to be transported from site in bulk.

12 April 2012. The Company advised that at the request of ASX and in accordance with the JORC Code requirements, further information in respect of metallurgical recoveries was included in the Kihabe – Nxuu Resource Statement (2004 JORC Code). Since that time, when quoting the 2004 JORC Code resource, the following has been included:

Kihabe – Nxuu Metal Recoveries

- Kihabe Oxide 97% Zn recovered (24 hours via acid leach), potential to produce Zn metal via SX/EW
- 92% Pb recovered to produce exceptionally high grade concentrate of 76% Pb
- Kihabe Sulphide 94% Zn, 88% Pb and 96% Ag recovered (15 mins via flotation) to produce Zn concentrate of 58% and Pb concentrate of 76%
- Nxuu Oxide 93% Zn, 93% Pb (12 hours via acid leach), potential to produce Zn metal via SX/EW

Vanadium minerals Vanadinite/Descloizite can be treated on site and the product transported as Vanadium Pentoxide.

Estimated Silver Recovery

Minera San Cristobal Mines's Toldos oxide ore body in Bolivia states + 60% Silver recovery. In 2016 Joselyn Riquelme PhD, did extensive mineralogical, metallurgical and selective flotation test work on Toldos ore at the University of Queensland, achieving a Silver recovery rate of 83.80%. (University of Queensland, Improved process development for complex silver ores through systematic, advanced mineral characterisation; Jocelyn Andrea Quinteros Riquelme, B. Eng (Mineral Processing) and Metallurgical Engineer, December 2014).

The Company is of the opinion that all the elements included in the metal equivalent calculations for the Nxuu Deposit have reasonable potential to be recovered and sold.

NXUU DEPOSIT
ZINC, LEAD, SILVER, GERMANIUM, VANADIUM MINERALISATION
DRILL HOLE SPACING OF HOLES DETAILED IN TABLE 1

FIGURE 1

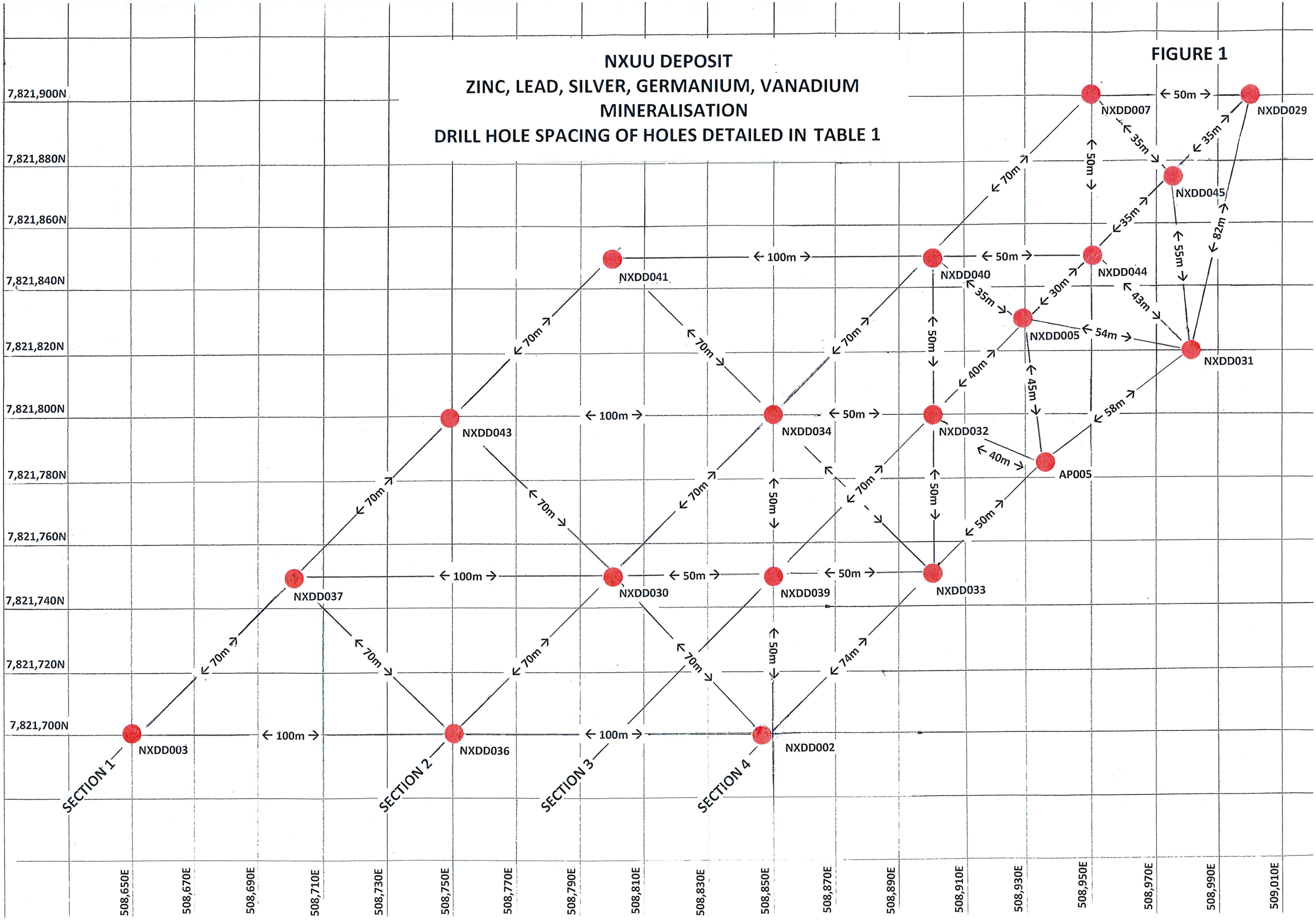


FIGURE 2

NXUU DEPOSIT

SECTION 1

7,821,700N
NXDD003
508,650E

NATURAL SURFACE

KALAHARI SAND

2.40m

20.92m

16.85m
2.15m @ 115 ppm
18.00m
20.92m
5.08m @ 681 ppm
26.00m
27.00m
1.00m @ 458 ppm
28.00m
29.00m
1.00m @ 109 ppm
30.00m

23.08m @ 2.56%

39.00m
1.00m @ 104 ppm
40.00m

5.00m
@ 4.21%
44.00m

MINERALISED OXIDISED
QUARTZ WACKE

DOLOSTONE BASEMENT

EOH
56.05m

7,821,750N
NXDD037
508,700 E

3.00m

10.00m

7.00m
15.00m @ 783 ppm
22.00m

23.00m @ 1.47%

23.00m
1.00m @ 123 ppm
24.00m
25.42m
4.58m @ 171 ppm
30.00m
31.00m

33.00m

3.00m @ 182 ppm
34.00m
36.00m
1.00m @ 130 ppm
37.00m
39.00m
1.00m @ 167 ppm
40.00m

EOH
41.95m

7,821,800N
NXDD043
508,750E

5.15m

6.95m
2.05m @ 104 ppm
9.00m
12.00m
7.43m @ 711 ppm
19.43m

15.00m
4.43m
@ 2.23%
19.43m

17.00m
1.00m @ 5.27%
18.00m

EOH
20.95m

284m

NXUU DEPOSIT

SECTION 1

7,821,800N
NXDD043
508,750E

NATURAL SURFACE

KALAHARI SAND

5.15m

6.95m
2.05m @ 104 ppm
9.00m
12.00m
7.43m @ 711 ppm
19.43m

15.00m
4.43m
@ 2.23%
19.43m

17.00m
1.00m @ 5.27%
18.00m

EOH
20.95m

7,821,850N
NXDD041
508,800E

3.20m

6.50m @ 646 ppm
9.70m

EOH
11.95m

7,821,900N
NXDD042
508,850E

DOLOSTONE BASEMENT

8.95m
1.81m @ 124 ppm
10.76m

EOH
14.95m

LEGEND

ZINC EQUIVALENT GRADE FOR Zn/Pb/Ag

1% - 3%
3% - 4%
4% - 5%
5% - 6%

VANADIUM

N

284m

SECTION ORIENTATION 45 deg

FIGURE 3

SECTION 2

NXUU DEPOSIT

NATURAL SURFACE

KALAHARI SAND

MINERALISED OXIDISED QUARTZ WACKE

DOLOSTONE BASEMENT

LEGEND

ZINC EQUIVALENT GRADE FOR Zn/Pb/Ag

VANADIUM

1% - 3%

3% - 4%

4% - 5%

5% - 6%

← OPEN

NXDD036 — 7,821,700N — 508,750E

6.00m

34.00m
2.00m @ 165 ppm
36.00m
38.00m
1.00m @ 486 ppm
39.00m
41.07m
0.93m @ 498 ppm
42.00m

2.00m @ 3.31%
40.00m
42.00m
@ 2.77%
5.00m
39.00m
44.00m

46.40m
3.24m @ 1.60%
49.64m

49.00m
0.64m @ 963 ppm
49.64m

EOH
50.95m

NXDD030 — 7,821,750N — 508,800E

3.00m
7.00m @ 1.46%
10.00m

3.00m
2.00m @ 4,414 ppm
5.00m
2.00m @ 2,822 ppm
7.00m
8.00m
2.00m @ 2,538 ppm
10.00m

17.00m
6.00m @ 1.06%
23.00m

17.00m
3.00m @2,339 ppm
20.00m

24.00m
8.00m @ 3.07%
32.00m

25.00m
26.00m
1.73m @ 299 ppm
27.73m

29.00m
2.00m @ 4.85%
31.00m

34.00m
5.00m @ 3.17%
39.00m

38.00m
2.58m @ 154 ppm
40.58m

22.00m @ 1,832 ppm

3.00m

25.00m

EOH
41.95m

NXDD034 — 7,821,800N — 508,850E

2.15m
5.15m
15.54m @ 558 ppm
16.00m
19.81m
20.69m

24.00m
3.95m @ 4.21%
27.95m
15.00m @ 2.63%

24.00m
3.95m @ 606 ppm
27.95m
29.00m
2.00m @ 782 ppm
31.00m

36.48m
1.52m @ 3.37%
38.00m
39.00m

44.00m
1.20m @ 179 ppm
45.20m

EOH
49.62m

284m

SECTION 2

NXDD034 — 7,821,800N — 508,850E

2.15m
5.15m
15.54m @ 558 ppm
16.00m
19.81m
20.69m

24.00m
3.95m @ 4.21%
27.95m
15.00m @ 2.63%

24.00m
3.95m @ 606 ppm
27.95m
29.00m
2.00m @ 782 ppm
31.00m

36.48m
1.52m @ 3.37%
38.00m
39.00m

44.00m
1.20m @ 179 ppm
45.20m

EOH
49.62m

NXDD040 — 7,821,850N — 508,900E

5.15m

19.70m
1.44m @ 144 ppm
21.14m
22.00m
1.62m @ 504 ppm
23.62m

21.14m
1.80m @ 3.99%
22.94m
23.62m
11.68m @ 2.82%
5.67m @ 3.23%
29.29m
33.00m

29.88m
4.12m @ 2,199 ppm
34.00m
35.00m
3.35m @ 896 ppm
38.35m

EOH
38.35m

NXDD007 — 7,821,900N — 508,950E

NATURAL SURFACE

KALAHARI SAND

MINERALISED OXIDISED QUARTZ WACKE

DOLOSTONE BASEMENT

5.70m
5.76m @ 432 ppm
8.00m
11.46m
12.00m
3.00m @ 345 ppm
15.00m

17.00m
4.00m @ 3.34%
21.00m
21.00m @ 2.21%

OPEN →

28.00m 1.00m @
29.00m 198 ppm
1.00m @ 341 ppm
30.00m
31.00m
32.00m 1.00m @
33.00m 138 ppm

29.00m

EOH
34.85m

N

SECTION ORIENTATION 45 deg

FIGURE 4

NXUU DEPOSIT SECTION 3

NXDD039 7,821,750N 508,850E

NXDD032 7,821,800N 508,900E

NXDD005

NXDD044 7,821,850N 508,950E

NATURAL SURFACE

KALAHARI SAND

MINERALISED OXIDISED QUARTZ WACKE

DOLOSTONE BASEMENT

LEGEND

ZINC EQUIVALENT GRADE FOR Zn/Pb/Ag

VANADIUM

1% - 3%

3% - 4%

4% - 5%

5% - 6%

← OPEN

12.00m

26.00m 3.00m @ 128 ppm 29.00m

28.00m 4.00m @ 1.88%

31.00m 1.00m @ 217 ppm 32.00m

32.00m

33.60m

34.00m 3.00m @ 152 ppm 37.00m

18.02m @ 2.94%

40.00m 3.80m @ 3.50% 43.80m

45.00m 2.00m @ 5.05% 47.00m

4.62m @ 3.22%

49.07m 2.55m @ 600 ppm 51.62m

51.62m

EOH 53.95m

9.15m

15.00m

22.00m 2.44m @ 3.74% 24.44m 25.00m 4.00m @ 3.01% 29.00m

13.85m @ 357 ppm 23.00m 24.00m

5.00m @ 1,043 ppm 29.00m

33.84m @ 2.49%

1.00m @ 4.64% 37.00m 38.00m 38.70m

6.30m @ 4.04% 45.00m

35.00m 2.00m @ 131 ppm 37.00m

48.00m 2.00m @ 734 ppm 50.00m

48.84m

EOH 50.09m

19.00m 2.00m @ 5.40% 21.00m 3.00m @ 4.41% 24.00m

29.00m 6.00m @ 4.33% 35.00m

40.03m 2.97m @ 5.22%

10.00m

33.00m @ 3.61%

43.00m

6.40m 8.77m @ 626 ppm 15.17m

43.00m 1.75m @ 1,181 ppm 44.75m 46.00m 1.10m @ 130 ppm 47.10m

EOH 47.10m

14.52m 2.51m @ 3.11% 17.03m

27.00m 2.00m @ 3.79% 29.00m 2.24m @ 4.97% 31.24m 2.76m @ 3.52% 34.00m

9.00m

32.87m @ 2.34%

41.87m

5.15m 6.85m @ 332 ppm 12.00m 13.00m 4.03m @ 319 ppm 17.03m

36.00m 5.87m @ 536 ppm 41.87m

EOH 44.95m

213m

NXDD044 7,821,850N 508,950E

NXDD045

NXDD029 7,821,900N 509,000E

NATURAL SURFACE

KALAHARI SAND

DOLOSTONE BASEMENT

5.15m

9.00m

6.85m @ 332 ppm 12.00m 13.00m 4.03m @ 319 ppm 17.03m

14.52m 2.51m @ 3.11% 17.03m

27.00m 2.00m @ 3.79% 29.00m 2.24m @ 4.97% 31.24m 2.76m @ 3.52% 34.00m

32.87m @ 2.34%

36.00m 5.87m @ 536 ppm 41.87m

41.87m

EOH 44.95m

5.15m 4.90m @ 364 ppm 10.05m

9.00m

13.00m 4.00m @ 3.04% 17.00m

24.00m 5.00m @ 4.15% 29.00m

27.00m @ 2.57%

35.00m 3.45m @ 486 ppm 38.45m 39.00m 40.00m 1.00m @ 349 ppm 40.53m 0.83m @ 2,569 ppm 41.36m

36.00m

EOH 43.85m

3.55m

3.85m @ 2.64% 7.40m

7.00m 0.40m @ 233 ppm 7.40m

12.00m 1.75m @ 160 ppm 13.75m 15.00m 1.00m @ 175 ppm 16.00m

OPEN →

12.00m

27.58m @ 3.13%

31.00m 3.00m @ 4.58% 34.00m

38.00m 1.58m @ 1,028 ppm 39.58m

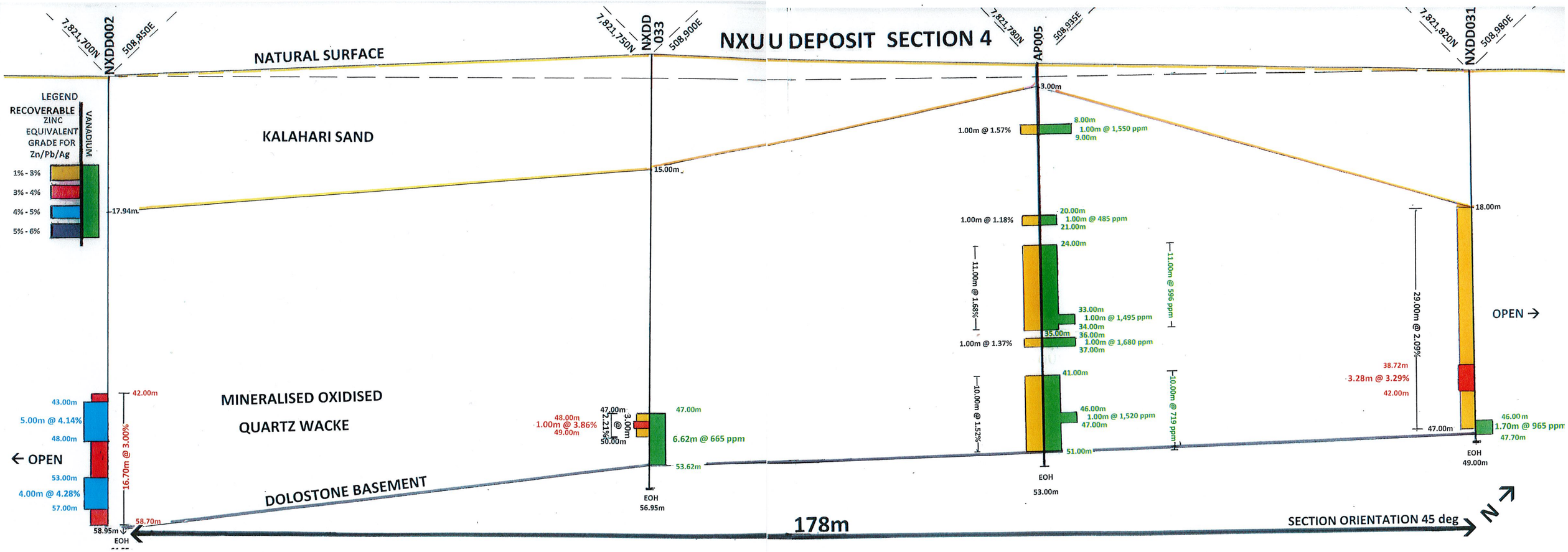
39.58m

EOH 41.95m

213m

SECTION ORIENTATION 45 deg

FIGURE 5


NXU U DEPOSIT SECTION 4
NXDD002
7,821,700N
508,850E
NXDD 033
7,821,750N
508,900E
AP005
7,821,780N
508,935E
NXDD031
7,821,820N
508,980E
NATURAL SURFACE
LEGEND
RECOVERABLE ZINC EQUIVALENT GRADE FOR Zn/Pb/Ag
VANADIUM
1% - 3%
3% - 4%
4% - 5%
5% - 6%
KALAHARI SAND
17.94m
15.00m
3.00m
18.00m
MINERALISED OXIDISED QUARTZ WACKE
DOLOSTONE BASEMENT
43.00m
5.00m @ 4.14%
48.00m
← OPEN
53.00m
4.00m @ 4.28%
57.00m
42.00m
16.70m @ 3.00%
58.70m
58.95m
EOH
48.00m
1.00m @ 3.86%
49.00m
47.00m
3.00m @ 2.21%
50.00m
47.00m
6.62m @ 665 ppm
53.62m
EOH
56.95m
1.00m @ 1.57%
8.00m
1.00m @ 1,550 ppm
9.00m
1.00m @ 1.18%
20.00m
1.00m @ 485 ppm
21.00m
24.00m
11.00m @ 1.68%
11.00m @ 596 ppm
33.00m
1.00m @ 1,495 ppm
34.00m
35.00m
36.00m
1.00m @ 1.37%
1.00m @ 1,680 ppm
37.00m
41.00m
10.00m @ 1.52%
10.00m @ 719 ppm
46.00m
1.00m @ 1,520 ppm
47.00m
51.00m
EOH
53.00m
29.00m @ 2.09%
38.72m
3.28m @ 3.29%
42.00m
47.00m
OPEN →
46.00m
1.70m @ 965 ppm
47.70m
EOH
49.00m
178m
SECTION ORIENTATION 45 deg
N

Assays for Ag, Pb and Zn determining Zn Equiv Grade

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Ge (g/t)	Pb (%)	Zn (%)	ZnEq (%)		
NXDD003	20.92	22.00	1.08	7.0		0.73	0.56	1.20		
NXDD003	22.00	23.00	1.00	8.0		0.96	0.87	1.69		
NXDD003	23.00	24.00	1.00	7.0		0.35	0.73	1.08		
NXDD003	24.00	24.97	0.97	21.0		1.55	1.08	2.49		
NXDD003	24.97	26.00	1.03	17.0		1.19	2.74	3.84		
NXDD003	26.00	27.00	1.00	14.0		0.48	2.36	2.89		
NXDD003	27.00	28.00	1.00	11.0		0.43	1.04	1.49		
NXDD003	28.00	29.00	1.00	7.0		0.43	0.61	1.02		
NXDD003	29.00	29.55	0.55	7.0		0.65	0.40	0.97		
NXDD003	29.55	30.00	0.45	3.0		0.53	0.54	0.98	23.08m @ 2.56%ZnEq	
NXDD003	30.00	31.00	1.00	2.0		0.15	0.69	0.83		
NXDD003	31.00	32.00	1.00	2.0		0.12	0.68	0.79		
NXDD003	32.00	33.00	1.00	2.0		0.13	0.42	0.54		
NXDD003	33.00	34.00	1.00	2.0		0.21	0.58	0.76		
NXDD003	34.00	35.00	1.00	2.0		0.13	1.55	1.67		
NXDD003	35.00	36.00	1.00	6.0		0.52	2.70	3.16		
NXDD003	36.00	37.00	1.00	8.0		0.80	1.19	1.89		
NXDD003	37.00	38.00	1.00	9.0		0.99	0.87	1.73		
NXDD003	38.00	39.00	1.00	7.0		0.77	3.50	4.16		
NXDD003	39.00	40.00	1.00	4.0		0.42	4.98	5.34		
NXDD003	40.00	41.00	1.00	6.0		0.62	2.10	2.64		
NXDD003	41.00	42.00	1.00	13.0		1.35	3.36	4.53		5.00m @ 4.21% ZnEq
NXDD003	42.00	43.00	1.00	10.0		1.01	4.34	5.22		
NXDD003	43.00	44.00	1.00	8.0		0.64	2.76	3.33		
NXDD037	10.00	10.77	0.77	4.0	2	0.86	0.24	0.94		
NXDD037	10.77	12.00	1.23	9.1	2	1.07	0.20	1.12		
NXDD037	12.00	12.83	0.83	13.6	5	0.55	0.07	0.65		
NXDD037	12.83	14.00	1.17	27.8	6	0.96	0.29	1.35		
NXDD037	14.00	15.00	1.00	18.5	4	0.89	1.01	1.90		
NXDD037	15.00	16.00	1.00	14.0	3	0.49	0.53	1.06		
NXDD037	16.00	16.65	0.65	5.4	3	0.77	0.40	1.04		
NXDD037	16.65	17.00	0.35	19.0	5	0.45	0.43	1.00		
NXDD037	17.00	18.00	1.00	15.2	4	1.01	0.80	1.75		
NXDD037	18.00	19.00	1.00	4.3	2	0.26	1.03	1.28		
NXDD037	19.00	20.00	1.00	5.2	2	0.18	0.82	1.01		
NXDD037	20.00	20.57	0.57	5.5	2	0.10	0.75	0.89	23.00m @ 1.47% ZnEq	
NXDD037	20.57	21.00	0.43	7.1	3	0.42	0.81	1.21		
NXDD037	21.00	22.00	1.00	6.3	3	0.45	0.93	1.34		
NXDD037	22.00	23.00	1.00	6.2	2	0.30	0.88	1.18		
NXDD037	23.00	24.00	1.00	4.2	2	0.36	0.72	1.04		
NXDD037	24.00	25.00	1.00	11.2	3	0.68	0.93	1.57		
NXDD037	25.00	25.42	0.42	14.8	4	1.37	2.00	3.21		
NXDD037	25.42	26.00	0.58	14.2	5	0.22	1.83	2.16		
NXDD037	26.00	26.82	0.82	9.1	5	0.22	1.22	1.49		3.00m @ 2.82% ZnEq
NXDD037	26.82	28.00	1.18	19.4	8	1.11	2.87	3.94		
NXDD037	28.00	29.00	1.00	5.4	4	0.22	1.07	1.30		
NXDD037	29.00	30.00	1.00	2.7	4	0.31	0.74	1.01		
NXDD037	30.00	31.00	1.00	9.5	7	0.66	0.95	1.56		
NXDD037	31.00	32.00	1.00	15.0	7	0.72	1.18	1.90		
NXDD037	32.00	33.00	1.00	9.2	6	0.33	0.83	1.19		
NXDD043	15.00	16.00	1.00	7.1	3	0.98	0.43	1.25		
NXDD043	16.00	17.00	1.00	30.5	4	1.03	0.62	1.76		
NXDD043	17.00	18.00	1.00	108.2	6	2.96	1.77	5.27	4.43m @ 2.23% ZnEq	1.00m @ 5.27% ZnEq
NXDD043	18.00	19.00	1.00	10.3	3	0.16	0.74	0.98		
NXDD043	19.00	19.43	0.43	10.1	3	0.86	0.68	1.45		
NXDD036	39.00	40.00	1.00	19.1	4	1.35	1.57	2.82		
NXDD036	40.00	41.07	1.07	53.1	3	3.20	1.27	4.31	5.00m @ 2.77% ZnEq	

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Ge (g/t)	Pb (%)	Zn (%)	ZnEq (%)		
NXDD036	41.07	42.00	0.93	9.9	3	0.54	1.63	2.16		2.00m @ 3.31% ZnEq
NXDD036	42.00	43.00	1.00	8.1	4	0.27	1.76	2.06		
NXDD036	43.00	43.55	0.55	15.8	4	0.79	1.47	2.25		
NXDD036	43.55	44.00	0.45	19.4	5	1.79	0.92	2.50		
NXDD036	46.40	47.50	1.10	33.2	5	1.54	0.09	1.64		
NXDD036	47.50	48.00	0.50	10.8	5	0.99	0.35	1.23	3.24m @ 1.60% ZnEq	
NXDD036	48.00	49.00	1.00	13.9	4	1.15	0.31	1.34		
NXDD036	49.00	49.64	0.64	3.2	4	0.70	1.66	2.23		
NXDD030	3.00	4.00	1.00	5.2	5	1.91	0.39	1.89		
NXDD030	4.00	5.00	1.00	5.5	6	2.06	0.48	2.10		
NXDD030	5.00	6.00	1.00	5.6	5	1.48	0.12	1.30		
NXDD030	6.00	7.00	1.00	2.6	4	1.26	0.15	1.13	7.00m @ 1.46% ZnEq	
NXDD030	7.00	7.45	0.45	1.8	3	1.21	0.24	1.17		
NXDD030	7.45	8.00	0.55	5.4	3	0.97	0.06	0.86		
NXDD030	8.00	9.00	1.00	9.9	5	1.67	0.23	1.61		
NXDD030	9.00	10.00	1.00	9.6	6	1.37	0.06	1.21		
NXDD030	17.00	18.00	1.00	6.1	3	1.28	0.39	1.42		
NXDD030	18.00	19.00	1.00	3.2	3	0.65	0.25	0.78		
NXDD030	19.00	20.00	1.00	4.9	5	1.33	0.39	1.45	6.00m @ 1.06% ZnEq	
NXDD030	20.00	21.00	1.00	4.5	6	0.58	0.22	0.71		
NXDD030	21.00	21.83	0.83	3.0	6	0.88	0.20	0.90		
NXDD030	21.83	23.00	1.17	6.7	5	0.90	0.29	1.05		
NXDD030	24.00	25.00	1.00	15.6	7	1.53	1.52	2.85		2.00m @ 3.67% ZnEq
NXDD030	25.00	26.00	1.00	31.4	6	2.32	2.38	4.50		
NXDD030	26.00	26.35	0.35	11.8	6	0.44	0.16	0.63		
NXDD030	26.35	27.00	0.65	11.1	7	0.56	1.78	2.34		
NXDD030	27.00	27.73	0.73	19.0	6	0.91	0.74	1.65		
NXDD030	27.73	29.00	1.27	37.5	7	1.55	0.79	2.41	8.00m @ 3.07% ZnEq	
NXDD030	29.00	30.00	1.00	35.0	8	1.53	3.07	4.64		
NXDD030	30.00	30.44	0.44	22.8	9	1.29	3.54	4.78		2.00M @ 4.85% ZnEq
NXDD030	30.44	31.00	0.56	27.8	10	1.19	4.05	5.27		
NXDD030	31.00	32.00	1.00	3.9	5	0.06	1.40	1.49		
NXDD030	34.00	35.00	1.00	6.1	3	0.58	1.47	1.98		
NXDD030	35.00	36.09	1.09	19.2	4	0.85	3.14	4.01		
NXDD030	36.09	37.00	0.91	13.3	4	1.28	1.81	2.93		
NXDD030	37.00	37.55	0.55	21.2	4	2.36	1.86	3.89	5.00m @ 3.17% ZnEq	3.00m @ 3.73% ZnEq
NXDD030	37.55	38.00	0.45	23.7	5	1.71	2.88	4.45		
NXDD030	38.00	38.46	0.46	16.6	7	0.45	2.57	3.11		
NXDD030	38.46	39.00	0.54	14.1	5	0.15	2.03	2.30		
NXDD034	16.00	16.45	0.45	4.2	4	0.41	1.39	1.75		
NXDD034	16.45	17.00	0.55	7.4	4	1.16	1.43	2.39		
NXDD034	17.00	17.95	0.95	13.2	4	2.10	1.70	3.44	3.81m @ 1.94% ZnEq	
NXDD034	17.95	19.00	1.05	2.7	4	0.87	0.45	1.14		
NXDD034	19.00	19.81	0.81	4.5	4	0.68	0.47	1.04		
NXDD034	24.00	24.29	0.29	19.8	7	1.54	1.28	2.67		
NXDD034	24.29	24.80	0.51	67.1	10	5.52	3.45	8.40		
NXDD034	24.80	26.00	1.20	29.5	6	4.01	0.57	3.94		
NXDD034	26.00	26.97	0.97	18.1	4	0.53	1.50	2.11		3.66m @ 4.21% ZnEq
NXDD034	26.97	27.95	0.98	52.1	6	3.66	1.05	4.42		
NXDD034	27.95	29.00	1.05	5.6	3	0.37	1.71	2.05		
NXDD034	29.00	30.00	1.00	6.5	4	0.45	1.75	2.17		
NXDD034	30.00	31.00	1.00	6.0	3	0.51	1.23	1.69		
NXDD034	31.00	31.43	0.43	3.9	3	0.04	1.37	1.45		
NXDD034	31.43	32.00	0.57	10.2	3	0.33	1.22	1.59		
NXDD034	32.00	33.00	1.00	2.6	2	0.31	1.11	1.37	15.00m @ 2.63% ZnEq	
NXDD034	33.00	34.00	1.00	4.6	2	0.61	0.98	1.49		
NXDD034	34.00	34.35	0.35	3.0	3	0.38	1.51	1.83		
NXDD034	34.35	35.00	0.65	7.6	2	0.73	1.90	2.54		
NXDD034	35.00	35.42	0.42	7.6	3	0.86	2.17	2.91		
NXDD034	35.42	36.00	0.58	3.8	3	0.35	1.89	2.20		
NXDD034	36.00	36.48	0.48	4.0	3	0.29	2.01	2.28		
NXDD034	36.48	37.00	0.52	5.1	4	0.63	2.49	3.03		1.52m @ 3.37% ZnEq

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Ge (g/t)	Pb (%)	Zn (%)	ZnEq (%)		
NXDD034	37.00	38.00	1.00	5.5	3	0.49	3.11	3.54		
NXDD034	38.00	39.00	1.00	2.9	2	0.17	1.68	1.84		
NXDD040	21.14	22.00	0.86	16.0	6	2.32	3.55	5.49		1.80m @ 3.99% ZnEq
NXDD040	22.00	22.94	0.94	7.6	6	1.05	1.74	2.62		
NXDD040	22.94	23.62	0.68	2.7	7	0.32	0.49	0.76		
NXDD040	23.62	24.00	0.38	11.6	7	1.94	2.14	3.74		
NXDD040	24.00	25.00	1.00	14.2	6	1.62	1.97	3.36		
NXDD040	25.00	26.00	1.00	5.4	6	0.71	1.99	2.59		
NXDD040	26.00	27.00	1.00	6.3	5	0.51	2.44	2.90		5.67m @ 3.23% ZnEq
NXDD040	27.00	28.00	1.00	8.3	6	0.84	2.21	2.94	11.86m @ 2.82% ZnEq	
NXDD040	28.00	29.00	1.00	17.6	7	1.85	3.04	4.64		
NXDD040	29.00	29.29	0.29	13.4	6	1.31	1.52	2.67		
NXDD040	29.29	31.00	1.71	3.7	4	1.47	0.85	2.00		
NXDD040	31.00	31.50	0.50	1.8	3	2.90	0.89	3.10		
NXDD040	31.50	32.00	0.50	6.6	5	1.43	0.21	1.37		
NXDD040	32.00	32.61	0.61	5.8	4	1.06	0.19	1.06		
NXDD040	32.61	33.00	0.39	3.1	2	0.73	0.43	1.02		
NXDD007	8.00	9.00	1.00	6.0		0.45	0.98	1.39		
NXDD007	9.00	10.00	1.00	28.0		2.15	0.99	2.94		
NXDD007	10.00	11.00	1.00	13.0		1.62	0.51	1.89		
NXDD007	11.00	11.46	0.46	29.0		3.03	0.19	2.82		
NXDD007	11.46	12.00	0.54	4.0		0.67	0.06	0.62		
NXDD007	12.00	13.00	1.00	32.0		1.73	0.69	2.37		
NXDD007	13.00	14.00	1.00	8.0		0.78	0.48	1.16		
NXDD007	14.00	15.00	1.00	2.0		0.19	0.07	0.23		
NXDD007	15.00	16.00	1.00	8.0		1.04	0.96	1.84		
NXDD007	16.00	16.62	0.62	5.0		0.77	0.76	1.40		
NXDD007	16.62	17.00	0.38	6.0		0.94	1.65	2.43		
NXDD007	17.00	18.00	1.00	13.0		1.30	1.56	2.70		
NXDD007	18.00	18.87	0.87	11.0		1.63	3.24	4.60	21.00m @ 2.21% ZnEq	
NXDD007	18.87	20.00	1.13	3.0		0.67	2.55	3.08		4.00m @ 3.34% ZnEq
NXDD007	20.00	21.00	1.00	5.0		1.12	2.28	3.19		
NXDD007	21.00	21.70	0.70	7.0		0.94	1.65	2.44		
NXDD007	21.70	22.50	0.80	6.0		1.69	2.43	3.78		
NXDD007	22.50	23.00	0.50	2.0		0.69	1.14	1.68		
NXDD007	23.00	24.00	1.00	2.0		0.30	1.48	1.73		
NXDD007	24.00	25.00	1.00	3.0		0.55	1.18	1.63		
NXDD007	25.00	25.30	0.30	3.0		0.63	1.76	2.27		
NXDD007	25.30	26.00	0.70	2.0		0.65	1.52	2.03		
NXDD007	26.00	27.00	1.00	4.0		1.09	2.75	3.62		
NXDD007	27.00	27.65	0.65	5.0		0.96	0.09	0.88		
NXDD007	27.65	28.00	0.35	6.0		1.30	1.33	2.38		
NXDD007	28.00	29.00	1.00	5.0		0.83	1.06	1.74		
NXDD039	28.00	29.00	1.00	1.8	1	0.15	0.93	1.06		
NXDD039	29.00	30.00	1.00	2.4	2	0.15	1.96	2.11	4.00m @ 1.88% ZnEq	
NXDD039	30.00	31.00	1.00	3.5	2	0.41	1.95	2.31		
NXDD039	31.00	32.00	1.00	4.7	2	1.26	1.03	2.04		
NXDD039	33.60	34.00	0.40	2.3	2	0.14	0.87	1.01		
NXDD039	34.00	35.00	1.00	2.3	2	0.21	1.04	1.22		
NXDD039	35.00	36.00	1.00	1.8		0.73	0.68	1.25		
NXDD039	36.00	37.00	1.00	1.6	1	0.64	0.83	1.34		
NXDD039	37.00	38.00	1.00	2.4	2	0.13	2.66	2.79		
NXDD039	38.00	39.00	1.00	6.5	2	0.88	2.16	2.90		
NXDD039	39.00	40.00	1.00	2.6	2	0.62	1.67	2.16		
NXDD039	40.00	41.00	1.00	7.2	3	1.20	2.37	3.36		
NXDD039	41.00	42.22	1.22	5.1	3	0.89	2.43	3.16	18.02m @ 2.94% ZnEq	
NXDD039	42.22	43.00	0.78	5.9	2	1.33	2.78	3.85		3.80m @ 3.50% ZnEq
NXDD039	43.00	43.80	0.80	5.7	3	1.50	2.66	3.86		
NXDD039	43.80	45.00	1.20	7.6	4	0.74	1.49	2.14		
NXDD039	45.00	46.00	1.00	8.2	4	1.18	4.01	4.99		2.00m @ 5.05% ZnEq
NXDD039	46.00	47.00	1.00	9.4	6	1.83	3.63	5.11		
NXDD039	47.00	47.95	0.95	7.0	3	0.86	2.41	3.15		
NXDD039	47.95	49.07	1.12	8.1	3	1.50	2.21	3.43		4.62m @ 3.22% ZnEq

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Ge (g/t)	Pb (%)	Zn (%)	ZnEq (%)		
NXDD039	49.07	50.00	0.93	3.6	3	0.36	2.43	2.75		
NXDD039	50.00	51.62	1.62	5.9	4	0.46	3.10	3.51		
NXDD032	15.00	16.00	1.00	3.3	2	0.19	1.40	1.55		
NXDD032	16.00	17.00	1.00	2.1	2	0.28	1.27	1.51		
NXDD032	17.00	18.00	1.00	3.0	2	0.17	0.94	1.10		
NXDD032	18.00	19.00	1.00	1.9	2	0.22	0.71	0.90		
NXDD032	19.00	20.00	1.00	2.3	2	0.20	0.88	1.06		
NXDD032	20.00	20.95	0.95	2.8	2	0.23	1.19	1.40		
NXDD032	20.95	21.30	0.35	3.2	3	0.40	1.38	1.72		
NXDD032	21.30	22.00	0.70	2.9	3	0.24	1.67	1.89		
NXDD032	22.00	23.00	1.00	5.7	3	1.20	2.40	3.37		2.44m @ 3.74% ZnEq
NXDD032	23.00	24.00	1.00	9.0	3	1.62	2.79	4.12		
NXDD032	24.00	24.44	0.44	8.8	3	1.21	2.20	3.22		
NXDD032	24.44	25.00	0.56	7.0	4	0.86	0.26	0.99		
NXDD032	25.00	26.00	1.00	9.4	4	2.67	1.08	3.20		
NXDD032	26.00	27.00	1.00	5.8	4	1.03	0.92	1.76		
NXDD032	27.00	28.05	1.05	9.7	4	1.77	2.45	3.90		4.00m @ 3.01% ZnEq
NXDD032	28.05	29.00	0.95	6.7	5	1.39	1.99	3.12		
NXDD032	29.00	29.64	0.64	1.6	2	0.25	1.28	1.49		
NXDD032	29.64	30.12	0.48	1.9	2	0.13	1.11	1.23		
NXDD032	30.12	31.00	0.88	1.9	1	0.20	1.18	1.35	33.84m @ 2.49% ZnEq	
NXDD032	31.00	31.76	0.76	4.4	2	1.33	1.23	2.28		
NXDD032	31.76	32.25	0.49	7.0	3	1.37	1.53	2.65		
NXDD032	32.25	33.00	0.75	8.1	3	0.78	1.68	2.36		
NXDD032	33.00	34.00	1.00	2.6	2	0.10	1.72	1.83		
NXDD032	34.00	35.00	1.00	3.0	3	0.11	2.26	2.38		
NXDD032	35.00	36.00	1.00	3.1	3	0.16	1.43	1.59		
NXDD032	36.00	37.00	1.00	3.9	5	0.08	1.34	1.45		
NXDD032	37.00	38.00	1.00	20.0	5	3.22	1.98	4.64		1.00m @ 4.64% ZnEq
NXDD032	38.00	38.70	0.70	4.6	3	0.53	1.14	1.59		
NXDD032	38.70	39.00	0.30	9.5	4	1.83	2.56	4.05		
NXDD032	39.00	40.00	1.00	8.6	5	1.63	3.13	4.46		
NXDD032	40.00	40.31	0.31	9.6	4	1.54	2.06	3.33		
NXDD032	40.31	41.00	0.69	12.4	6	1.66	3.09	4.49		
NXDD032	41.00	41.62	0.62	13.1	5	1.63	2.69	4.07		6.30m @ 4.04% ZnEq
NXDD032	41.62	42.00	0.38	13.9	5	2.25	2.85	4.71		
NXDD032	42.00	43.00	1.00	8.1	4	1.03	3.11	3.98		
NXDD032	43.00	44.00	1.00	4.1	3	1.05	2.61	3.45		
NXDD032	44.00	45.00	1.00	6.8	3	1.19	2.94	3.92		
NXDD032	45.00	46.00	1.00	2.8	3	0.76	1.33	1.94		
NXDD032	46.00	47.00	1.00	1.8	2	0.32	1.90	2.16		
NXDD032	47.00	48.00	1.00	7.4	2	1.51	0.69	1.92		
NXDD032	48.00	48.84	0.84	4.1	3	0.22	1.24	1.45		
NXDD005	10.00	11.00	1.00	5.0		1.80	3.00	4.42		
NXDD005	11.00	12.00	1.00	9.0		0.42	0.53	0.96		
NXDD005	12.00	13.00	1.00	7.0		0.41	0.73	1.12		
NXDD005	13.00	14.00	1.00	22.0		0.36	1.51	2.04		
NXDD005	14.00	15.17	1.17	5.0		1.64	2.28	3.58		
NXDD005	15.17	16.00	0.83	7.0		0.91	2.42	3.19		
NXDD005	16.00	17.00	1.00	5.0		0.60	2.67	3.18		
NXDD005	17.00	18.00	1.00	15.0		1.68	2.25	3.69		
NXDD005	18.00	19.00	1.00	13.0		1.22	2.25	3.32		
NXDD005	19.00	20.00	1.00	10.0		1.99	3.73	5.34		2.00m @ 5.4% ZnEq
NXDD005	20.00	21.00	1.00	17.0		1.83	3.87	5.45		
NXDD005	21.00	22.00	1.00	15.0		1.69	1.86	3.31		
NXDD005	22.00	23.00	1.00	15.0		1.81	3.32	4.86		3.00m @ 4.41% ZnEq
NXDD005	23.00	24.00	1.00	11.0		1.65	3.67	5.05		
NXDD005	24.00	24.87	0.87	7.0		1.07	3.60	4.49		
NXDD005	24.87	26.00	1.13	6.0		0.57	0.82	1.32		
NXDD005	26.00	26.51	0.51	2.0		1.31	1.66	2.67	33.00m @ 3.61% ZnEq	
NXDD005	26.51	27.00	0.49	3.0		0.80	1.08	1.71		
NXDD005	27.00	28.00	1.00	4.0		0.70	1.34	1.91		
NXDD005	28.00	28.60	0.60	1.0		0.26	1.08	1.29		
NXDD005	28.60	29.00	0.40	13.0		1.55	1.65	2.98		

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Ge (g/t)	Pb (%)	Zn (%)	ZnEq (%)		
NXDD005	29.00	30.00	1.00	13.0		1.79	3.12	4.62		
NXDD005	30.00	31.00	1.00	12.0		1.23	2.51	3.58		
NXDD005	31.00	32.00	1.00	14.0		1.80	4.20	5.72		6.00m @ 4.33% ZnEq
NXDD005	32.00	33.00	1.00	7.0		1.10	4.04	4.95		
NXDD005	33.00	34.38	1.38	6.0		1.40	2.25	3.37		
NXDD005	34.38	35.00	0.62	5.0		1.90	2.52	4.01		
NXDD005	35.00	35.85	0.85	8.0		2.06	2.89	4.54		
NXDD005	35.85	37.00	1.15	7.0		1.28	1.44	2.49		
NXDD005	37.00	38.00	1.00	10.0		1.48	1.97	3.20		
NXDD005	38.00	38.85	0.85	15.0		2.06	2.24	3.98		
NXDD005	38.85	39.33	0.48	4.0		0.79	1.89	2.54		
NXDD005	39.33	40.03	0.70	7.0		1.34	2.08	3.17		
NXDD005	40.03	41.00	0.97	7.0		1.08	3.61	4.50		
NXDD005	41.00	42.00	1.00	13.0		2.30	3.87	5.75		2.97m @ 5.22% ZnEq
NXDD005	42.00	43.00	1.00	16.0		2.66	3.19	5.38		
NXDD044	9.00	10.00	1.00	2.0	2	0.22	0.89	1.08		
NXDD044	10.00	11.00	1.00	1.4	2	0.97	2.09	2.84		
NXDD044	11.00	12.00	1.00	0.9	1	0.72	1.19	1.74		
NXDD044	12.00	13.00	1.00	1.0	2	0.46	1.02	1.38		
NXDD044	13.00	13.71	0.71	2.1	1	0.74	0.88	1.46		
NXDD044	13.71	14.33	0.62	2.7	3	0.95	1.68	2.43		
NXDD044	14.33	14.52	0.19	1.9	3	0.94	0.99	1.72		
NXDD044	14.52	15.00	0.48	2.2	3	0.88	2.08	2.77		
NXDD044	15.00	16.00	1.00	2.4	3	0.86	2.81	3.49		2.51m @ 3.11% ZnEq
NXDD044	16.00	17.03	1.03	5.5	3	1.27	1.87	2.89		
NXDD044	17.03	18.00	0.97	2.7	2	0.23	1.11	1.32		
NXDD044	18.00	18.88	0.88	2.5	2	0.43	1.14	1.49		
NXDD044	18.88	20.00	1.12	1.9	1	0.32	1.29	1.55		
NXDD044	20.00	21.00	1.00	3.0	2	0.57	1.31	1.78		
NXDD044	21.00	22.00	1.00	2.5	2	0.49	1.43	1.83		
NXDD044	22.00	23.00	1.00	2.1	1	0.27	1.03	1.26		
NXDD044	23.00	24.00	1.00	2.3	3	0.42	1.60	1.94		
NXDD044	24.00	25.00	1.00	3.2	2	1.12	1.47	2.35		
NXDD044	25.00	26.00	1.00	3.0	2	0.53	1.20	1.63	32.87m @ 2.34% ZnEq	
NXDD044	26.00	27.00	1.00	3.8	4	0.79	2.00	2.64		
NXDD044	27.00	28.00	1.00	7.8	4	1.93	2.17	3.72		
NXDD044	28.00	28.70	0.70	4.7	4	1.21	2.58	3.55		2.00m @ 3.79% ZnEq
NXDD044	28.70	29.00	0.30	8.4	4	1.93	3.05	4.60		
NXDD044	29.00	30.00	1.00	12.2	5	2.63	3.92	6.05		2.24m @ 4.97% ZnEq
NXDD044	30.00	31.24	1.24	9.3	4	1.78	2.65	4.10		
NXDD044	31.24	32.00	0.76	4.7	5	1.07	2.75	3.61		
NXDD044	32.00	32.41	0.41	6.9	4	1.12	4.16	5.09		
NXDD044	32.41	32.76	0.35	9.7	4	1.56	2.00	3.29		2.76m @ 3.52% ZnEq
NXDD044	32.76	34.00	1.24	7.0	4	1.27	1.97	3.01		
NXDD044	34.00	35.00	1.00	5.8	2	0.75	1.21	1.84		
NXDD044	35.00	36.00	1.00	9.3	5	1.39	0.84	2.00		
NXDD044	36.00	37.00	1.00	6.2	4	0.34	0.94	1.27		
NXDD044	37.00	38.00	1.00	5.3	3	0.12	2.07	2.22		
NXDD044	38.00	39.00	1.00	4.6	3	0.28	1.09	1.36		
NXDD044	39.00	40.00	1.00	3.4	3	0.28	1.29	1.54		
NXDD044	40.00	41.00	1.00	3.4	3	0.20	1.43	1.62		
NXDD044	41.00	41.87	0.87	3.1	3	0.53	0.77	1.21		
NXDD045	9.00	10.05	1.05	8.9	2	0.26	0.80	1.10		
NXDD045	10.05	11.00	0.95	6.6	3	1.00	1.29	2.12		
NXDD045	11.00	12.00	1.00	5.1	2	0.44	1.83	2.22		
NXDD045	12.00	13.00	1.00	7.1	3	0.95	2.16	2.96		
NXDD045	13.00	14.00	1.00	7.1	3	0.73	2.48	3.11		
NXDD045	14.00	15.00	1.00	5.7	2	0.79	2.04	2.70		
NXDD045	15.00	16.00	1.00	8.0	4	0.91	2.24	3.02		4.00m @ 3.04% ZnEq
NXDD045	16.00	17.00	1.00	9.8	3	1.42	2.13	3.32		
NXDD045	17.00	18.00	1.00	8.8	3	0.59	2.14	2.69		
NXDD045	18.00	19.00	1.00	3.5	2	0.38	1.80	2.13	27.00m @ 2.57% ZnEq	
NXDD045	19.00	20.00	1.00	2.1	2	0.27	1.48	1.71		
NXDD045	20.00	21.00	1.00	1.5	2	0.26	1.51	1.72		

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Ge (g/t)	Pb (%)	Zn (%)	ZnEq (%)	
NXDD045	21.00	22.00	1.00	3.2	2	0.49	1.10	1.51	
NXDD045	22.00	23.00	1.00	5.0	2	0.72	1.70	2.30	
NXDD045	23.00	24.00	1.00	3.4	3	0.53	1.83	2.27	
NXDD045	24.00	24.41	0.41	8.6	3	1.09	2.06	2.98	
NXDD045	24.41	25.00	0.59	20.6	4	2.28	2.55	4.51	
NXDD045	25.00	26.00	1.00	22.1	4	2.08	2.40	4.23	
NXDD045	26.00	27.21	1.21	31.7	4	3.87	2.27	5.56	
NXDD045	27.21	28.00	0.79	4.4	3	0.47	3.17	3.58	
NXDD045	28.00	29.00	1.00	5.0	2	0.35	2.76	3.08	
NXDD045	29.00	30.00	1.00	4.8	3	0.56	1.12	1.60	
NXDD045	30.00	31.00	1.00	4.1	2	0.45	2.41	2.80	
NXDD045	31.00	32.00	1.00	2.4	2	0.27	2.30	2.53	
NXDD045	32.00	33.00	1.00	5.7	2	1.43	0.99	2.14	
NXDD045	33.00	34.00	1.00	6.4	2	1.10	1.20	2.10	
NXDD045	34.00	35.00	1.00	2.8	1	0.42	1.08	1.43	
NXDD045	35.00	36.00	1.00	3.3	2	0.22	1.00	1.20	
NXDD029	3.55	5.00	1.45	8.5	4	0.74	2.53	3.19	
NXDD029	5.00	6.00	1.00	14.4	3	1.16	1.16	2.20	
NXDD029	6.00	7.00	1.00	13.0	4	1.86	0.97	2.53	3.85m @ 2.64% ZnEq
NXDD029	7.00	7.40	0.40	19.4	5	1.67	0.54	2.03	
NXDD029	12.00	13.00	1.00	10.9	5	0.94	1.59	2.43	
NXDD029	13.00	13.75	0.75	9.4	7	1.38	1.15	2.30	
NXDD029	13.75	15.00	1.25	17.1	10	1.58	1.26	2.65	
NXDD029	15.00	16.00	1.00	9.4	4	0.65	3.99	4.59	
NXDD029	16.00	17.00	1.00	8.0	3	0.34	2.88	3.23	4.00m @ 3.83% ZnEq
NXDD029	17.00	18.00	1.00	12.6	5	1.32	2.36	3.50	
NXDD029	18.00	19.00	1.00	15.4	6	1.32	2.82	4.00	
NXDD029	19.00	20.00	1.00	7.7	2	0.87	1.87	2.62	
NXDD029	20.00	21.00	1.00	3.9	2	0.50	0.88	1.30	
NXDD029	21.00	21.28	0.28	3.9	2	0.54	1.61	2.06	
NXDD029	21.28	23.00	1.72	3.3	3	0.31	1.94	2.21	
NXDD029	23.00	24.00	1.00	4.5	3	0.58	1.92	2.41	
NXDD029	24.00	25.00	1.00	7.2	3	0.87	2.03	2.77	
NXDD029	25.00	26.00	1.00	8.7	4	0.74	2.87	3.53	27.58m @ 3.13% ZnEq
NXDD029	26.00	27.00	1.00	9.9	5	1.00	3.18	4.05	
NXDD029	27.00	28.00	1.00	5.2	5	0.60	1.86	2.37	
NXDD029	28.00	29.24	1.24	8.4	4	1.39	2.80	3.95	
NXDD029	29.24	30.00	0.76	4.5	4	0.22	2.35	2.57	
NXDD029	30.00	31.00	1.00	7.6	5	0.81	3.07	3.77	
NXDD029	31.00	32.00	1.00	8.6	6	1.17	3.13	4.11	
NXDD029	32.00	33.00	1.00	19.0	6	2.36	3.09	5.09	3.00m @ 4.58% ZnEq
NXDD029	33.00	34.00	1.00	15.4	5	1.30	3.37	4.53	
NXDD029	34.00	35.00	1.00	5.2	3	0.97	1.94	2.73	
NXDD029	35.00	36.00	1.00	6.8	4	1.05	2.08	2.95	
NXDD029	36.00	37.00	1.00	9.0	5	1.97	1.74	3.33	
NXDD029	37.00	38.00	1.00	5.7	4	0.34	2.46	2.78	
NXDD029	38.00	39.00	1.00	14.3	4	1.61	1.19	2.57	
NXDD029	39.00	39.58	0.58	4.7	3	1.28	1.49	2.51	
NXDD002	42.00	43.00	1.00	2.0		0.20	1.47	1.64	
NXDD002	43.00	44.00	1.00	2.0		0.69	3.58	4.12	
NXDD002	44.00	45.00	1.00	5.0		0.61	3.74	4.26	
NXDD002	45.00	46.00	1.00	6.0		0.96	3.31	4.10	5.00m @ 4.14% ZnEq
NXDD002	46.00	47.00	1.00	10.0		1.62	3.42	4.76	
NXDD002	47.00	48.00	1.00	15.0		2.02	1.74	3.44	
NXDD002	48.00	49.00	1.00	9.0		1.30	0.85	1.94	
NXDD002	49.00	50.15	1.15	9.0		0.94	0.25	1.06	
NXDD002	50.15	51.00	0.85	4.0		0.24	0.77	0.99	16.70m @ 2.99% ZnEq
NXDD002	51.00	52.00	1.00	3.0		0.45	0.66	1.03	
NXDD002	52.00	53.00	1.00	2.0		0.47	0.80	1.18	
NXDD002	53.00	54.00	1.00	7.0		0.67	4.29	4.87	
NXDD002	54.00	55.00	1.00	6.0		0.72	3.68	4.30	
NXDD002	55.00	56.00	1.00	13.0		3.00	2.07	4.49	4.00m @ 4.28% ZnEq
NXDD002	56.00	57.00	1.00	9.0		2.20	1.72	3.48	
NXDD002	57.00	58.00	1.00	10.0		1.01	1.74	2.62	

Hole ID	From (m)	To (m)	Interval (m)	Ag (g/t)	Ge (g/t)	Pb (%)	Zn (%)	ZnEq (%)	
NXDD002	58.00	58.70	0.70	4.0		0.14	2.30	2.45	
NXDD033	47.00	47.58	0.58	1.8	2	0.29	0.85	1.09	
NXDD033	47.58	48.00	0.42	7.4	5	0.64	0.58	1.15	3.00m @ 2.21% ZnEq
NXDD033	48.00	49.00	1.00	15.9	7	2.94	1.46	3.86	1.00m @ 3.86% ZnEq
NXDD033	49.00	50.00	1.00	4.0	5	0.42	1.30	1.66	
NXDD031	18.00	19.00	1.00	3.6	2	0.34	0.99	1.29	
NXDD031	19.00	20.00	1.00	3.8	2	0.27	0.80	1.05	
NXDD031	20.00	21.00	1.00	3.6	2	0.31	1.41	1.69	
NXDD031	21.00	22.00	1.00	3.9	2	0.08	1.10	1.21	
NXDD031	22.00	23.04	1.04	3.8	2	0.12	0.89	1.03	
NXDD031	23.04	23.96	0.92	3.4	2	0.26	0.86	1.10	
NXDD031	23.96	25.00	1.04	5.5	3	0.25	1.17	1.42	
NXDD031	25.00	26.00	1.00	2.8	3	0.74	1.63	2.22	
NXDD031	26.00	27.00	1.00	3.8	2	0.44	1.48	1.86	
NXDD031	27.00	27.80	0.80	25.7	2	0.25	2.55	3.04	4.00m @ 2.33% ZnEq
NXDD031	27.80	29.00	1.20	6.2	2	1.02	1.49	2.33	
NXDD031	29.00	30.00	1.00	3.4	2	0.09	1.43	1.54	
NXDD031	30.00	30.97	0.97	2.6	2	0.09	1.60	1.70	
NXDD031	30.97	32.00	1.03	2.5	2	0.03	2.27	2.32	
NXDD031	32.00	33.00	1.00	3.3	2	0.08	2.12	2.22	
NXDD031	33.00	34.00	1.00	3.7	2	0.07	2.65	2.75	29.00m @ 2.09% ZnEq
NXDD031	34.00	35.00	1.00	3.8	3	0.15	2.47	2.63	
NXDD031	35.00	35.50	0.50	3.8	3	0.34	3.42	3.72	7.75m @ 2.47% ZnEq
NXDD031	35.50	36.00	0.50	8.7	3	1.38	1.58	2.72	
NXDD031	36.00	37.00	1.00	7.1	3	1.00	1.43	2.27	
NXDD031	37.00	38.00	1.00	11.8	3	0.86	1.21	2.00	
NXDD031	38.00	38.72	0.72	16.1	2	1.15	1.21	2.27	
NXDD031	38.72	40.00	1.28	8.3	2	2.18	1.28	3.02	
NXDD031	40.00	40.83	0.83	10.6	3	1.91	1.54	3.10	3.28m @ 3.29% ZnEq
NXDD031	40.83	42.00	1.17	15.8	6	1.19	2.62	3.70	
NXDD031	42.00	43.00	1.00	6.4	4	0.41	1.84	2.22	
NXDD031	43.00	44.00	1.00	10.4	3	0.44	1.38	1.83	
NXDD031	44.00	44.38	0.38	2.7	3	0.37	2.04	2.35	1.00m @ 2.73% ZnEq
NXDD031	44.38	45.00	0.62	10.8	2	2.36	1.05	2.96	
NXDD031	45.00	46.00	1.00	5.6	2	0.49	1.05	1.49	
NXDD031	46.00	47.00	1.00	6.6	2	0.60	0.79	1.32	

Assays for Pb and Zn determining Zinc Equivalent Grade										
Hole_ID	From_Depth	To_Depth	Sample No	Pb %	Pb ppm	Zn %	Zn ppm	Cu ppm	V ppm	Zn/Pb Zn Equivalent Grade
AP0005	3	4		0.19	1900	0.39	3900			
AP0005	4	5		0.2	2000	0.46	4600			
AP0005	5	6		0.25	2500	0.4	4000			
AP0005	6	7		0.44	4400	0.62	6200			
AP0005	7	8		0.5	5000	0.94	9400			
AP0005	**8**	**9**		**0.82**	**8200**	**1.07**	**10700**	**38**	**1550**	**1.57**
AP0005	9	10		0.35	3500	0.74	7400			
AP0005	10	11		0.17	1700	0.66	6600			
AP0005	11	12		0.64	6400	0.76	7600			
AP0005	12	13		0.96	9600	0.9	9000			
AP0005	13	14		0.67	6700	0.48	4800			
AP0005	14	15		0.79	7900	0.51	5100			
AP0005	15	16		0.59	5900	0.76	7600			
AP0005	16	17		0.36	3600	0.86	8600			
AP0005	17	18		0.23	2300	0.75	7500			
AP0005	18	19		0.31	3100	0.7	7000			
AP0005	19	20		0.32	3200	0.66	6600			
AP0005	**20**	**21**		**0.28**	**2800**	**1.06**	**10600**	**46**	**485**	**1.18**
AP0005	21	22		0.41	4100	0.89	8900			
AP0005	22	23		0.17	1700	0.66	6600			
AP0005	23	24		0.54	5400	0.78	8000			
AP0005	**24**	**25**		**0.62**	**6200**	**1**	**10000**	**57**	**940**	
AP0005	**25**	**26**		**0.38**	**3800**	**1.57**	**15700**	**82**	**440**	
AP0005	**26**	**27**		**0.18**	**1800**	**1.94**	**19400**	**64**	**229**	
AP0005	**27**	**28**		**0.29**	**2900**	**1.92**	**19200**	**62**	**246**	
AP0005	**28**	**29**		**0.16**	**1600**	**1.97**	**19700**	**58**	**218**	
AP0005	**29**	**30**		**0.16**	**1600**	**1.83**	**18300**	**70**	**260**	**1.68**
AP0005	**30**	**31**		**0.18**	**1800**	**1.25**	**12500**	**61**	**255**	
AP0005	**31**	**32**		**0.61**	**6100**	**1.03**	**10300**	**40**	**960**	
AP0005	**32**	**33**		**0.95**	**9500**	**0.98**	**9800**	**58**	**880**	
AP0005	**33**	**34**		**0.82**	**8200**	**1.31**	**13100**	**77**	**1495**	
AP0005	**34**	**35**		**0.84**	**8400**	**1.14**	**11400**	**110**	**630**	
AP0005	35	36		0.33	3300	0.62	6200			
AP0005	**36**	**37**		**0.94**	**9400**	**0.76**	**7600**	**57**	**1680**	**1.37**
AP0005	37	38		0.67	6700	0.44	4400			
AP0005	38	39		0.64	6400	0.49	4900			
AP0005	39	40		0.46	4600	0.36	3600			

Assays for Pb and Zn determining Zinc Equivalent Grade										
Hole_ID	From_Depth	To_Depth	Sample No	Pb %	Pb ppm	Zn %	Zn ppm	Cu ppm	V ppm	Zn/Pb Zn Equivalent Grade
AP0005	40	41		0.83	8300	0.19	1900			
AP0005	**41**	**42**		**0.84**	**8400**	**1.47**	**14700**	**76**	**910**	
AP0005	**42**	**43**		**0.43**	**4300**	**1.16**	**11600**	**51**	**540**	
AP0005	**43**	**44**		**0.49**	**4900**	**1.03**	**10300**	**57**	**540**	
AP0005	**44**	**45**		**0.41**	**4100**	**1.07**	**10700**	**62**	**430**	
AP0005	**45**	**46**		**0.38**	**3800**	**1.33**	**13300**	**69**	**410**	**1.52**
AP0005	**46**	**47**		**1.02**	**10200**	**1.55**	**15500**	**158**	**1520**	
AP0005	**47**	**48**		**0.51**	**5100**	**1.3**	**13000**	**88**	**695**	
AP0005	**48**	**49**		**0.5**	**5000**	**1.2**	**12000**	**75**	**680**	
AP0005	**49**	**50**		**0.53**	**5300**	**1.17**	**11700**	**76**	**750**	
AP0005	**50**	**51**		**0.53**	**5300**	**1.01**	**10100**	**74**	**710**	
AP0005	51	52		0.32	3200	0.84	8400			
AP0005	52	53		0.2	2000	0.67	6700			

Forward Looking Statement:

This report contains forward looking statements in respect of the projects being reported on by the Company. Forward looking statements are based on beliefs, opinions, assessments and estimates based on facts and information available to management and/or professional consultants at the time they are formed or made and are, in the opinion of management and/or consultants, applied as reasonably and responsibly as possible as at the time that they are applied.

Any statements in respect of Ore Reserves, Mineral Resources and zones of mineralisation may also be deemed to be forward looking statements in that they contain estimates that the Company believes have been based on reasonable assumptions with respect to the mineralisation that has been found thus far. Exploration targets are conceptual in nature and are formed from projection of the known resource dimensions along strike. The quantity and grade of an exploration target is insufficient to define a Mineral Resource. Forward looking statements are not statements of historical fact, they are based on reasonable projections and calculations, the ultimate results or outcomes of which may differ materially from those described or incorporated in the forward looking statements. Such differences or changes in circumstances to those described or incorporated in the forward looking statements may arise as a consequence of the variety of risks, uncertainties and other factors relative to the exploration and mining industry and the particular properties in which the Company has an interest.

Such risks, uncertainties and other factors could include but would not necessarily be limited to fluctuations in metals and minerals prices, fluctuations in rates of exchange, changes in government policy and political instability in the countries in which the Company operates.

Other important Information

Purpose of document: This document has been prepared by Mount Burgess Mining NL (MTB). It is intended only for the purpose of providing information on MTB, its project and its proposed operations. This document is neither of an investment advice, a prospectus nor a product disclosure statement. It does not represent an investment disclosure document. It does not purport to contain all the information that a prospective investor may require to make an evaluated investment decision. MTB does not purport to give financial or investment advice.

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Competent Person's Statement:

The information in this report that relates to drilling results at the Nxuu Deposit fairly represents information and supporting documentation approved for release by Giles Rodney Dale FRMIT who is a Fellow of the Australasian Institute of Mining & Metallurgy. Mr Dale is engaged as an independent Geological Consultant to the Company. Mr Dale 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 Mineral Resources and Ore Reserves (the JORC Code)'. Mr Dale consents to the inclusion in this report of the drilling results and the supporting information in the form and context as it appears.

The following extract from the JORC Code 2012 Table 1 is provided for compliance with the Code requirements for the reporting of drilling results.

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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results. **Mount Burgess Mining RC Holes** Reverse circulation drilling was undertaken to obtain 1m samples. Two-stage riffle splitting was undertaken to obtain a 2kg sample. All samples were pulverised to p80 75um and assayed via ICPMS/OES. **Mount Burgess Mining Diamond Holes** Core was marked and collected in sample trays, visually logged and cut in half. Samples were collected as nominal 1m intervals but based on visible geology with minimum samples of 0.3m and maximum samples of 1.3m. Half of each core was retained on site in core trays and the other half was double bagged and sent for assay. All samples were pulverised to p80 75um and assayed via ICPMS/OES.
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).	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results. **Mount Burgess Mining RC Holes** Reverse circulation drilling was undertaken using a 5.5 inch hammer **Mount Burgess Mining Diamond Holes** HQ diameter triple tube was used for diamond core drilling. The diamond core was not orientated.
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	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results. **Mount Burgess Mining RC Holes** Sample recoveries were in general high and no unusual measures were taken to maximise sample recovery. Mount Burgess believes there is no evidence of sample bias due to preferential loss/gain of fine/coarse material. **Mount Burgess Mining Diamond Holes** Sample recoveries were in general high and no unusual measures were taken to maximise sample recovery other than the use of triple tube core. Mount Burgess believes there is no evidence of sample bias 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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results. **Mount Burgess Mining RC Holes** Holes were logged in the field by qualified Geologists on the Company's log sheet template and of sufficient detail

		to support mineral resource estimation: Qualitative observations covered Lithology, grain size, colour, alteration, mineralisation, structure. Quantitative logging included vein percent. SG calculations were not undertaken on the RC holes. All holes were logged for the entire length of hole. Logs are entered into MTBs GIS database managed by MTB in Perth. **Mount Burgess Mining Diamond Holes** Holes were logged in the field by qualified Geologists on the Company's log sheet template and of sufficient detail to support mineral resource estimation: Qualitative observations covered Lithology, grain size, colour, alteration, mineralisation, structure. Quantitative logging included vein percent. SG calculations at ~5m intervals were taken in the DD holes. All holes were logged for the entire length of hole. Logs are entered into MTBs GIS database managed by MTB in Perth.
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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results. **Mount Burgess Mining RC Holes** RC cuttings were collected over 1m intervals and two stage riffle split to produce a sample for dispatch to the assay laboratory. The remainder of the sample was bagged and kept on site. Washed chip samples for each metre were stored in chip trays for logging and later reference. **Mount Burgess Mining Diamond Holes** HQ Core was sawn in half on site. Half of each core was retained on site in core trays and the other half was double bagged and labelled noting Hole# and interval both within the bag and on the bag. Sample bags were then placed in larger bags of ~40 individual samples and the larger bag also labelled describing the contents. Field duplicates were inserted at regular intervals. **All Mount Burgess Samples** All samples were sent to assay laboratories including Ongopolo Laboratory Namibia, Set Point Laboratories South Africa and Intertek Genalysis Perth, for assaying according to the following standard techniques: (a) Ore grade digest followed by ICP – OES finish for Silver, Lead, Vanadium & Zinc (b) Nitric acid/hydrofluoric acid specific digest for Germanium and Indium (c) Also 4 acid digest for silver, lead, zinc, germanium and gallium followed by AAS Mount Burgess quality control procedures include following standard procedures when sampling, including sampling on geological intervals, and reviews of sampling techniques in the field. The current laboratory procedures applied to the Mount Burgess sample preparation include the use of cleaning lab equip. w/ compressed air between samples, quartz flushes between high grade samples, insertion of crusher duplicate QAQC samples, periodic pulverised sample particle size (QAQC) testing and insertion of laboratory pulp duplicates QAQC samples according to Intertek protocols. Intertek inserts QA/QC samples (duplicates, blanks and standards) into the sample series at a rate of approx. 1 in 20. These are tracked and reported on by Mount Burgess for each batch. When issues are noted the laboratory is informed and investigation conducted defining the nature of the discrepancy and whether further check assays are required. The laboratory completes its own QA/QC procedures and these are also tracked and reported on by Mount Burgess. Acceptable overall levels of analytical precision and accuracy are evident from analyses of the routine QAQC data

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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Samples** No independent verification analyses have been conducted at this stage. Assay results for samples were received electronically from laboratories including Ongopolo, Set Point and Intertek Genalysis and uploaded into MTB's database managed by MTB at its Perth Office. No adjustment of assay data, including high grade cutting, was undertaken, other than the quoting of average values over specified intervals.
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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Holes** Drill hole collar locations were recorded at the completion of each hole by hand held Garmin 62S GPS with horizontal accuracy of approx. 5 metres • Positional data was recorded in projection WGS84 UTM Zone 34S. The accuracy provided by the system employed is sufficient for the nature of the exploratory program. Downhole surveys were not conducted.
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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Holes** The two Mount Burgess drilling campaigns were undertaken to validate historical drilling only. The data spacing and distribution is insufficient to establish the degree of geological and grade continuity appropriate for the estimation of a Mineral Resource. It is anticipated that additional drilling will be planned to determine the extent of mineralisation and estimate a Mineral Resource. No sample compositing was conducted.
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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Holes** Mineralisation was typically intercepted between 70 and 80 degrees to the drilling angle and the Company believes that unbiased sampling was achieved.
Sample security	The measures taken to ensure sample security.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Holes** Samples were taken by vehicle on the day of collection to MTB's permanent field camp, and stored there until transported by MTB personnel to Maun from where they were transported via regular courier service to laboratories in South Africa. In the case of samples for Namibian Laboratory these were transported by MTB personnel to Tsumeb and lodged with the Laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Holes** An independent Geologist was engaged to review sampling and logging methods on site at the commencement of the program.

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 Kihabe-Nxuu Project is located in north-western Botswana, adjacent to the border with Namibia. The Project is made up of one granted prospecting licence - PL 43/2016. This licence is 100% owned and operated by Mount Burgess. The title is current at the time of release of this report. PL 43/2016 is in an area designated as Communal Grazing Area.
	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 licence is in good standing and no impediments to operating are currently known to exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Geological Survey of Botswana undertook a program of soil geochemical sampling in 1998. As a result of this program, Billiton was invited to undertake exploration and drilling activities in and around the project area. Mount Burgess first took ownership of the project in 2003 and has undertaken exploration activities on a continual basis since then.
Geology	Deposit type, geological setting and style of mineralisation.	The Kihabe-Nxuu Project lies in the NW part of Botswana at the southern margin of the Congo craton The Gossan Anomaly is centred on an exposed gossan within the project. To the north of the project are granitoids, ironstones, quartzites and mica schists of the Tsodilo Hills Group covered by extensive recent Cainozoic sediments of the Kalahari Group. Below the extensive Kalahari sediments are siliciclastic sediments and igneous rocks of the Karoo Supergroup in fault bounded blocks. The geological controls on mineralisation at the Gossan Anomaly are largely unknown. The Company will focus future exploration efforts on understanding these controls and will inform the market as new information comes to hand.
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 information is not Material and this exclusion does not detract from the understanding of the report, the	Information material to the understanding of the exploration results reported by Mount Burgess is provided in the text of the public announcements released to the ASX. No material information has been excluded from the announcements.

Criteria	JORC Code Explanation	Commentary
	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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Holes** No data aggregation methods have been used. Vanadium results are reported without a top cut but the Company has used 100 ppm as a bottom cut.
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').	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Holes** The geometry of the mineralisation with respect to the drill hole angle is typically between - 70 and -80 degrees, which is considered representative from a geological modelling perspective.
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.	**Billiton Percussion Holes** The Company has no available information for these holes other than collar and survey data and assay results **All Mount Burgess Holes** Appropriate maps, sections and mineralised drill intersection details are provided in public announcements released to the ASX. Similar diagrams accompany this report.
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.	Exploration results reported in Mount Burgess public announcements and this report are comprehensively reported in a balanced manner.

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.	Further works planned at the Project include additional drilling and surface mapping at the Kihabe-Nxuu Zinc/Lead/Silver/Germanium and Vanadium Project.

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