



ASX Code: HMX

CAPITAL STRUCTURE:

Share Price (14/8/18)	\$0.02
Shares on Issue	269m
Market Cap	\$5.4m
Options Unlisted	21m

Significant Shareholders

Deutsche Rohstoff	13.1%
Resource Capital Fund VI	9.3%
Management	8.8%

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Exploration Manager

NEW COPPER SYSTEM DISCOVERED PRODUCES ROCK CHIPS UP TO 36%CU

FOUR NEW COPPER-GOLD DISCOVERIES AT PERENTIE



Secondary copper mineralisation (chalcocite and malachite) encountered at the Judith Prospect (left) and Susan Prospect (right)

- **Four previously undiscovered copper-gold prospects discovered by 2015 AMEC Prospector of The Year Ziggy Lubieniecki** – Judith, Paddy B, Susan and Spiros identified by rock chip sampling at the newly-termed **Perentie Project**.
- Multiple high-grade copper-gold assays in rock chips with up to **36% Cu, 6.8g/t Au and 23g/t Ag** maximum individual rock chip assays returned to date from Spiros and Paddy B.
- Of 100 rock chip assays to date 56 returned copper values greater than 1% Cu
- Mineralisation occurs in veined and “red-rock” altered Williams-age Wimberu Granite coincident with magnetic lows developed along and at fault intersections.
- **Multiple other targets identified** with a similar geophysical signature in the Perentie area. Ground investigation of these targets is underway.
- Assay results for samples from the Judith and Susan prospects are expected next week.
- Hammer is extremely excited with this find which has potential for a significant new copper discovery within Hammer’s existing portfolio with more results expected within the next **2 weeks**.
- **Drilling anticipated to commence late this quarter.**



AMEC 2015 Prospector of the year Ziggy Lubieniecki with chalcocite samples from Paddy B

Hammer's CEO, Alexander Hewlett said: *"This is an exciting development for Hammer's Mount Isa Project. Four new copper-gold systems have been identified in a short period of time and our targeting is indicating the potential for multiple similar zones within the Perentie area. This work has opened a new frontier for Hammer's exploration in this prolific metalliferous region."*

PERENTIE PROJECT

The Perentie Project incorporates an area of approximately 50km² centred on the north-western corner of the highly magnetic Wimberu Granite, a Williams-aged granite that is considered to be associated with the development of iron oxide copper-gold (IOCG) mineralisation within the Mount Isa Inlier. Perentie forms part of the Dronfield Joint Venture on EPM 18084 between Hammer Metals (80%) and Kabiri Pty Ltd (20%). Previous exploration by Hammer in this area has focussed on strong magnetic and gravity features along the northern margin of the granite.

Recent prospecting south of this area by Hammer along demagnetised northerly trending structural zones has so far located four new prospects with visible copper mineralisation at surface. Three of these prospects Judith, Paddy B and Susan are located along one of these north-south structures where they intersect north-westerly faults. The demagnetisation is caused by alteration of magnetite to hematite and is often accompanied by quartz-carbonate veining, brecciation and red-rock alteration.

PADDY B

At Paddy B, the copper-gold mineralisation is hosted by multiple veins within a quartz-carbonate-hematite-magnetite vein breccia, occupying a de-magnetised structural corridor. Maximum width is 10 metres over a strike length of 650 metres with widths of up to 30 metres where the veins coalesce. Rock chip results are tabulated below.

JUDITH

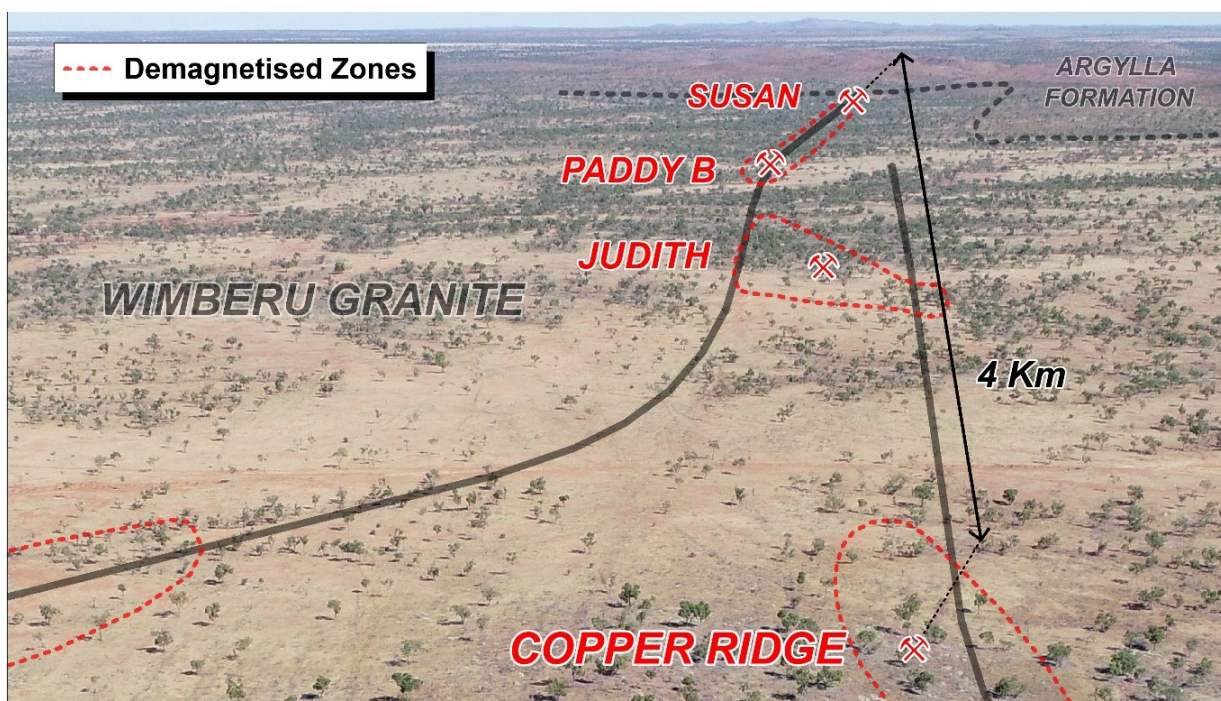
At Judith, which is located in a similar structural setting north of Paddy B, alteration with mineralisation up to 30 metres in thickness occurs over a 450 metres strike length. Extensive portable XRF readings have been conducted for Judith with assay results expected in 7 days.

SUSAN

Susan is also located south of Paddy B within the same demagnetised structure. Copper mineralisation is located within 50 metres of the contact of the Wimberu Granite with the Argylla Formation. A zone of quartz carbonate breccia hosts copper-bearing chalcocite-malachite mineralisation at surface. Surface sampling has been conducted with assays pending.

SPIROS

Spiros is located to the north of the Trackside prospect and mineralisation of up to 2 metres in width has been tracked for a distance of over 300 metres. It should be noted that much of this area is under cover and the zone could be wider than indicated.



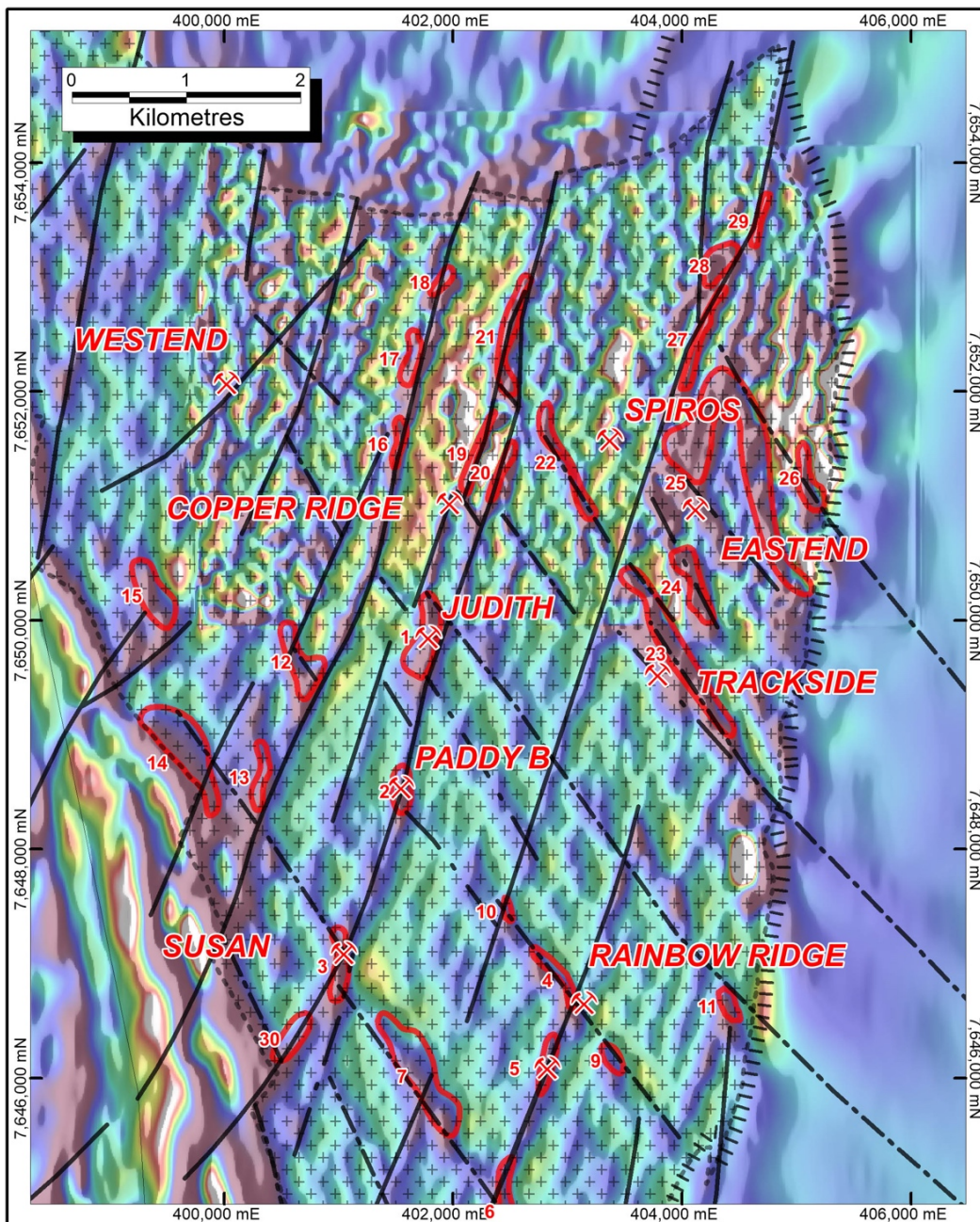
Oblique aerial photo showing the relative location of Judith, Paddy B and Susan looking south

OTHER DEMAGNETISED TARGETS

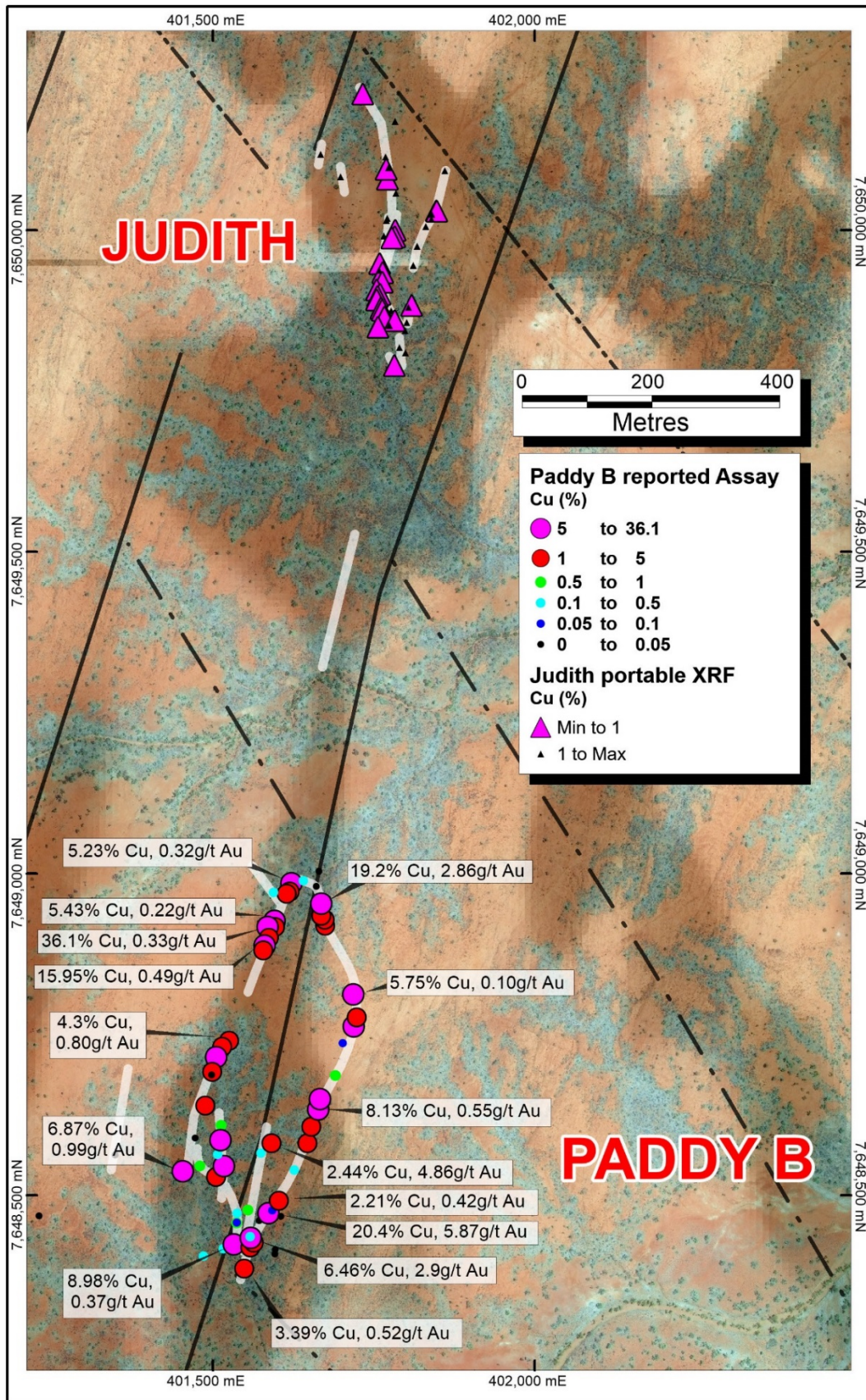
The relationship between mineralisation and demagnetised zones at fault intersections has not been previously recognised. A review of the magnetic response in the region indicated that there are at least 20 other demagnetised structures which require investigation. These zones will be progressively examined in coming weeks. A new EPM application covering approximately 70km² has been submitted by Hammer to secure other similar structural positions in the area.

FUTURE WORK

Hammer will refine and prioritise drill targets and complete heritage clearances with the aim to commence drilling late this quarter. Ongoing target reviews will be conducted in parallel with the drilling.



Location of Spiros, Judith, Paddy B and Susan in addition to other demagnetized structural targets



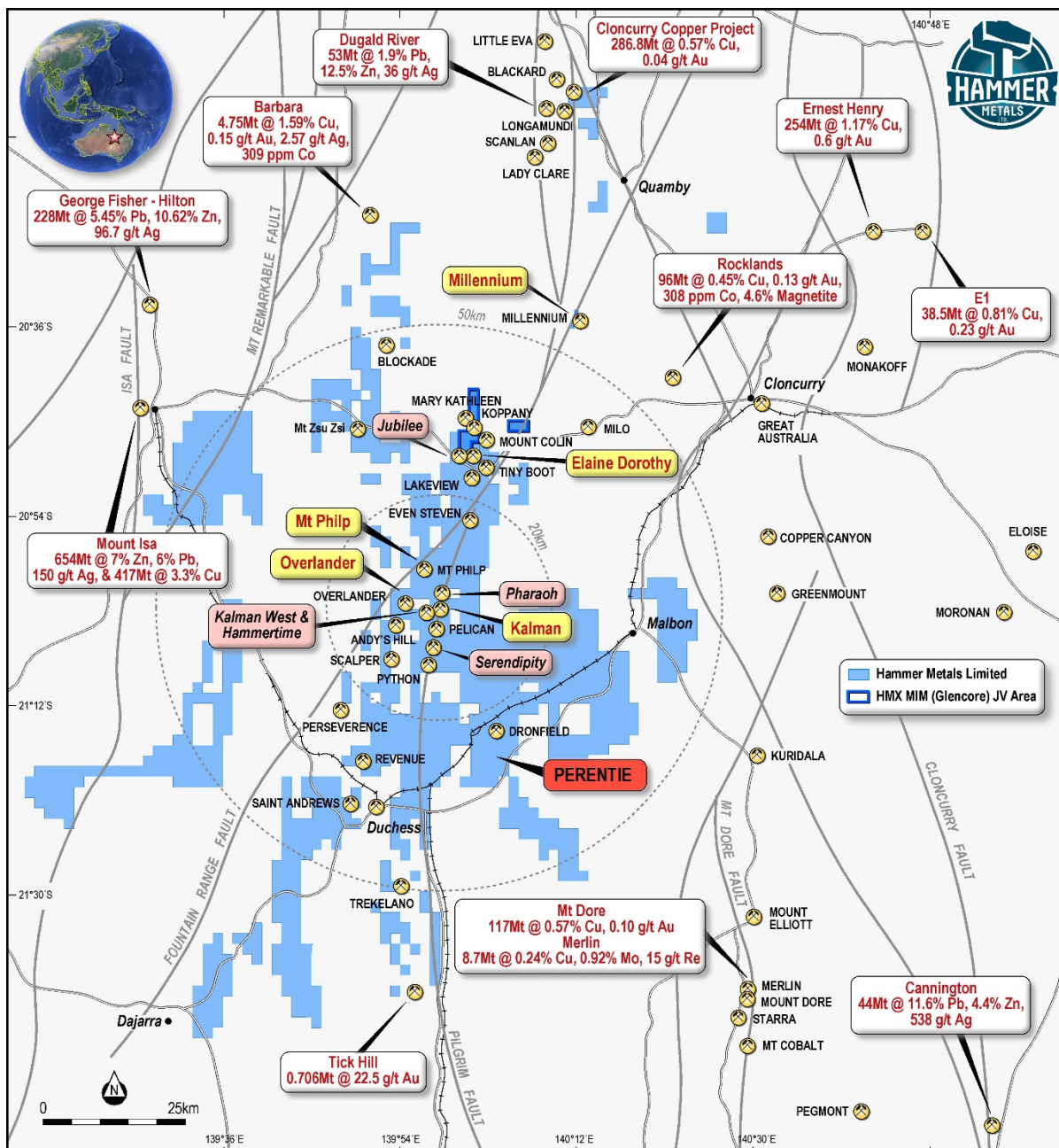
Detailed figure showing sample locations on satellite imagery. Darker shades represent demagnetized zones. Portable XRF analysis are shown for the Judith Prospect with assays expected within 7 days.

Table 1 – Rock chips results Spiros and Regional

Prospect	Sample	E_GDA (1)	N_GDA (1)	RL (2)	Au (g/t)	Ag (g/t)	Cu (%)
Spiros	ZL043	403370	7651444	334	6.77	3.4	11.85
	ZL044	403370	7651444	334	1.74	17.8	7.09
	ZL045	403370	7651444	334	1.17	16.3	20.20
	ZL046	403369	7651467	331	0.37	21.7	14.05
	ZL047	403369	7651478	332	0.02	0.3	0.31
	ZL048	403378	7651485	331	<0.01	<0.2	1.33
	ZL049	403376	7651487	332	0.01	0.7	0.77
	ZL050	403371	7651487	335	0.84	0.8	0.20
	ZL051	403371	7651487	335	0.09	0.6	0.32
	ZL052	403376	7651501	334	0.05	0.8	1.67
	ZL053	403373	7651512	333	<0.01	<0.2	0.01
	ZL054	403373	7651512	333	<0.01	<0.2	0.03
	ZL055	403373	7651512	333	<0.01	<0.2	0.03
	ZL056	403374	7651514	333	<0.01	<0.2	0.07
	ZL057	403376	7651512	334	0.38	0.6	2.07
	ZL058	403385	7651515	333	<0.01	<0.2	0.01
	ZL059	403301	7650896	333	<0.01	<0.2	0.01
	ZL060	403557	7650643	336	<0.01	<0.2	0.03
	ZL061	403557	7650643	336	<0.01	<0.2	0.02
	ZL062	403557	7650643	336	<0.01	<0.2	0.01
ZL063	403557	7650643	336	<0.01	<0.2	0.02	
Regional	ZL064	401054	7652277	330	<0.01	<0.2	0.03
	ZL065	401049	7652234	330	<0.01	<0.2	0.55
Spiros	ZL066	403373	7651536	325	2.61	1.2	1.09
	ZL067	403372	7651570	323	<0.01	<0.2	0.02
	ZL068	403364	7651642	328	0.02	1.0	1.09
	ZL069	403365	7651646	329	<0.01	<0.2	0.08
	ZL070	403346	7651692	329	<0.01	<0.2	0.03
	ZL071	403345	7651692	331	<0.01	<0.2	0.15
Note							
(1) - Locations relative to GDA94 Zone 54							
(2) - RL Assigned from GPS							

Table 2 – Paddy B Rock Chips Results

Prospect	Sample	E_GDA (1)	N_GDA (1)	RL (2)	Au (g/t)	Ag (g/t)	Cu (%)
Paddy B	ZL072	401231	7648467	349	<0.01	0.2	0.00
	ZL073	401349	7648562	349	<0.01	<0.2	0.02
	ZL074	401597	7648408	348	<0.01	<0.2	0.01
	ZL075	401598	7648415	347	<0.01	<0.2	0.00
	ZL076	401517	7648417	340	<0.01	<0.2	0.11
	ZL077	401549	7648388	341	0.52	<0.2	3.39
	ZL078	401536	7648419	341	0.68	<0.2	0.85
	ZL079	401533	7648426	341	0.37	2.7	8.98
	ZL080	401558	7648421	342	0.36	<0.2	1.62
	ZL081	401563	7648428	341	0.17	0.2	1.83
	ZL082	401559	7648436	342	2.90	<0.2	6.46
	ZL083	401559	7648436	342	0.01	<0.2	0.20
	ZL084	401573	7648460	342	<0.01	<0.2	0.04
	ZL085	401586	7648474	343	5.87	0.9	20.40
	ZL086	401606	7648467	344	<0.01	0.6	0.00
	ZL087	401593	7648476	344	0.62	0.2	0.05
	ZL088	401602	7648494	345	0.42	<0.2	2.21
	ZL089	401627	7648539	346	0.07	<0.2	0.25
	ZL090	401647	7648583	344	0.10	<0.2	2.75
	ZL091	401653	7648609	344	0.20	1.3	4.06
	ZL092	401663	7648635	345	0.55	<0.2	8.13
	ZL093	401666	7648651	344	0.12	<0.2	7.79
	ZL094	401691	7648686	352	<0.01	<0.2	0.69
	ZL095	401703	7648736	351	<0.01	<0.2	0.07
	ZL096	401718	7648764	353	0.18	0.2	5.15
	ZL097	401723	7648778	352	0.05	<0.2	2.13
	ZL098	401718	7648814	351	0.10	1.7	5.75
	ZL099	401486	7648405	341	0.01	<0.2	0.44
	ZL100	401538	7648457	342	0.03	<0.2	0.98
	ZL101	401538	7648457	342	<0.01	<0.2	0.05
	ZL102	401539	7648472	344	0.02	<0.2	0.36
	ZL103	401555	7648477	343	<0.01	<0.2	0.68
	ZL104	401575	7648565	345	0.54	<0.2	0.12
	ZL105	401591	7648583	344	4.86	2.1	2.44
	ZL106	401666	7649003	343	<0.01	<0.2	0.01
	ZL107	401622	7648993	347	<0.01	<0.2	0.01
	ZL108	401622	7648987	345	0.32	0.2	5.23
	ZL109	401619	7648974	347	<0.01	<0.2	1.33
	ZL110	401615	7648971	346	0.18	<0.2	1.46
	ZL111	401595	7648928	348	0.22	<0.2	5.43
	ZL112	401595	7648928	348	0.10	<0.2	5.39
ZL113	401596	7648919	346	<0.01	<0.2	3.34	
ZL114	401585	7648919	348	0.33	<0.2	36.10	
ZL115	401587	7648902	345	<0.01	<0.2	1.49	
ZL116	401580	7648890	349	0.49	<0.2	15.95	
ZL117	401578	7648882	349	<0.01	0.6	4.28	
ZL118	401525	7648742	348	0.80	<0.2	4.30	
ZL119	401514	7648733	348	0.03	<0.2	2.13	
ZL120	401505	7648717	347	0.48	0.2	5.39	
ZL121	401499	7648694	347	0.19	<0.2	2.11	
ZL122	401499	7648686	348	0.01	<0.2	0.04	
ZL123	401488	7648641	349	0.01	<0.2	2.56	
ZL124	401514	7648609	347	0.02	<0.2	0.51	
ZL125	401674	7648921	344	<0.01	<0.2	0.04	
ZL126	401674	7648921	344	0.01	<0.2	2.53	
ZL127	401673	7648930	347	0.02	<0.2	3.13	
ZL128	401668	7648936	347	0.03	<0.2	1.18	
ZL129	401668	7648955	347	0.03	<0.2	2.86	
ZL130	401668	7648955	347	1.04	23.6	19.20	
ZL131	401662	7648979	349	0.01	<0.2	0.02	
ZL132	401641	7648989	347	0.01	<0.2	0.42	
ZL133	401595	7648970	347	0.04	<0.2	0.24	
ZL134	401510	7648530	345	0.03	<0.2	0.73	
ZL135	401505	7648530	343	0.14	<0.2	1.26	
ZL136	401517	7648547	344	0.13	<0.2	6.84	
ZL137	401508	7648563	345	0.49	<0.2	0.33	
ZL138	401512	7648587	345	0.02	<0.2	6.23	
ZL139	401473	7648588	345	<0.01	<0.2	0.05	
ZL140	401481	7648546	343	0.13	<0.2	0.84	
ZL141	401453	7648539	344	0.99	0.6	6.87	
Note							
(1) - Locations relative to GDA94 Zone 54							
(2) - RL Assigned from GPS							



Mt Isa Project showing the location of Perentie

For further information contact:
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Competent Person’s Statement:

Exploration Results

The information in this report as it relates to exploration results and geology was compiled by Mr. Mark Whittle, who is a Member of the AusIMM and a consultant to the Company. Mr. Whittle who is a shareholder and option-holder, 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. Whittle consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

JORC Code, 2012 Edition

Table 1 report – Exploration Update

- This table is to accompany an ASX release updating the market with results as they are reported from the exploration activities conducted by Hammer Metals Limited over a range of work areas.
- This release reports results of reconnaissance sampling conducted in the Dronfield region and specifically reports sampling conducted over three targets, Judith, Paddy B and Susan.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Reconnaissance rock chip sampling is reported in this release. The nature of sampling is termed grab sampling. Samples are collected across the strike of the zone of mineralisation, but sampling is not via the continuous chip method. • This style of sampling enables general grade and metal content to be established however it is not as representative as continuous chip sampling, costean sampling or drilling to establish grade across a structure. • Portable XRF analyses are shown for the Judith prospect with lab assays expected within 7 days. The grade splits have been simplified to reflect the inherent uncertainty in this analysis method.
Drilling techniques	<ul style="list-style-type: none"> • <i>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).</i> 	<ul style="list-style-type: none"> • Not Applicable, no drilling being reported.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not Applicable, no drilling being reported.
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Not Applicable, no drilling being reported.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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 insitu 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. 	<ul style="list-style-type: none"> • Rock chip sample weight was between 3 and 5kg per site. • No standard samples were submitted with the rock chip samples.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision 	<ul style="list-style-type: none"> • Samples were analysed by ALS for a range of elements by ICP (OES) after an aqua regia digest. Gold was analysed via flame AAS. • The analytical method is appropriate for reconnaissance rock chip sampling.

Criteria	JORC Code explanation	Commentary
	<i>have been established.</i>	
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All assays have been verified by alternate company personnel. • Assay files were received electronically from the laboratory.
Location of data points	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Datum used is UTM GDA 94 Zone 54. • Rock Chip sample locations are captured via GPS. • RL information will merged at a later date utilising the most accurately available elevation data.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Sample spacing is around 50-100 metres along strike. The sample spacing and sampling methodology is not sufficient to establish grade continuity. • The sampling was conducted to define the structure location and relative metal tenor of key elements such as gold, copper, cobalt and silver. • No compositing has been applied to the assay results.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Sampling was conducted at right angles to the strike of the host structure.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Pre-numbered bags were used, and samples were transported to ALS laboratory in Mt Isa by company personnel.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • The dataset associated with this sampling has been subject to data import validation. • All assay data has been reviewed by two company personnel.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Perentie is located on EPM18084, held by Mt Dockerell Mining Pty Ltd (80%) and Kabiri Resources Pty Ltd (20%).
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Perentie area has not been appraised by other parties.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Perentie is a shear zone hosted quartz-carbonate vein breccia with unusual amounts of hematite and lesser magnetite. The host rock is granite, granodiorite and microgranite of the Williams-aged Wimberu Granite. Proximal to the shear, the intrusive rocks are strongly red rock altered.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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 Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Not Applicable, no drilling being reported.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> Not Applicable, no drilling being reported.

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • Surface grab sampling cannot be utilised to determine the geometry of any possible mineralisation at depth. • The sampling methodology can only be used to determine a range of possible grades and is commonly used at a reconnaissance stage.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • See attached figures
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • All sampling conducted by Hammer Metals Limited is depicted on the attached figures and tables.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Refer to the release.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further rock chips sampling has been undertaken at Perentie 2. Results of this sampling are pending. • Detailed mapping, ground magnetics is planned for Perentie prior to drill testing.