

16 August 2018

**DRILLING HAS COMMENCED AT THE MT MARGARET COPPER PROJECT  
QUEENSLAND - CED JOINT VENTURE**

**Key Highlights:**

- **Drilling has commenced at the Mount Margaret Project, located in the North West Queensland Mineral Province near the Ernest Henry mine**
- **Up to 700 metres of diamond drilling is planned to test IOCG-style targets at FC2 and Tommy Creek prospects;**
  - **New IP Chargeability anomaly within the large-scale alteration system at FC2**
  - **Strong gravity anomaly beneath cover at Tommy Creek is untested by drilling**
- **The program will be completed in September with results expected during October 2108.**

GBM Resources Limited (ASX: GBZ) (**GBM or the Company**) is pleased to announce the commencement of the diamond drilling program at FC2 and Tommy Creek prospects within the Mount Margaret project. The project area is located near the Ernest Henry Cu-Au mine, Cloncurry, Queensland.

Field work began in July at Mount Margaret with the completion of a 3DIP survey over the southern section of FC2 prospect. The IP survey has built on geophysical, geochemical and drilling data collected at FC2 by GBM since 2012 which now includes full coverage of detailed ground gravity, airborne magnetics, 3DIP and MMI soil geochemistry over the 4 km<sup>2</sup> IOCG system. A new chargeability anomaly (Anomaly 'B') located within the centre of the prospect and adjacent to the zone of strongest gravity response will be tested by the current drilling program.

At Tommy Creek, a very strong and discrete, positive double-peak gravity anomaly lies beneath approximately 100 metres of cover sediments. The anomaly is of a similar scale and intensity to the gravity response associated with mineralisation at Ernest Henry and has never been drill tested.

Drilling has recently commenced at Tommy Creek and once the hole is completed the drill rig will move immediately to FC2. The full program is expected to be finished early September and all assay results received by October 2018.

Cloncurry Exploration & Development Pty Ltd (CED) is a subsidiary company of Pan Pacific Copper Co. Ltd which hold approximately a 52% interest covering Mount Margaret and Bungalien Projects. The CED Farm-In JV has an approved budget and work program for 2018 of \$478,000.

ASX Code: **GBZ**

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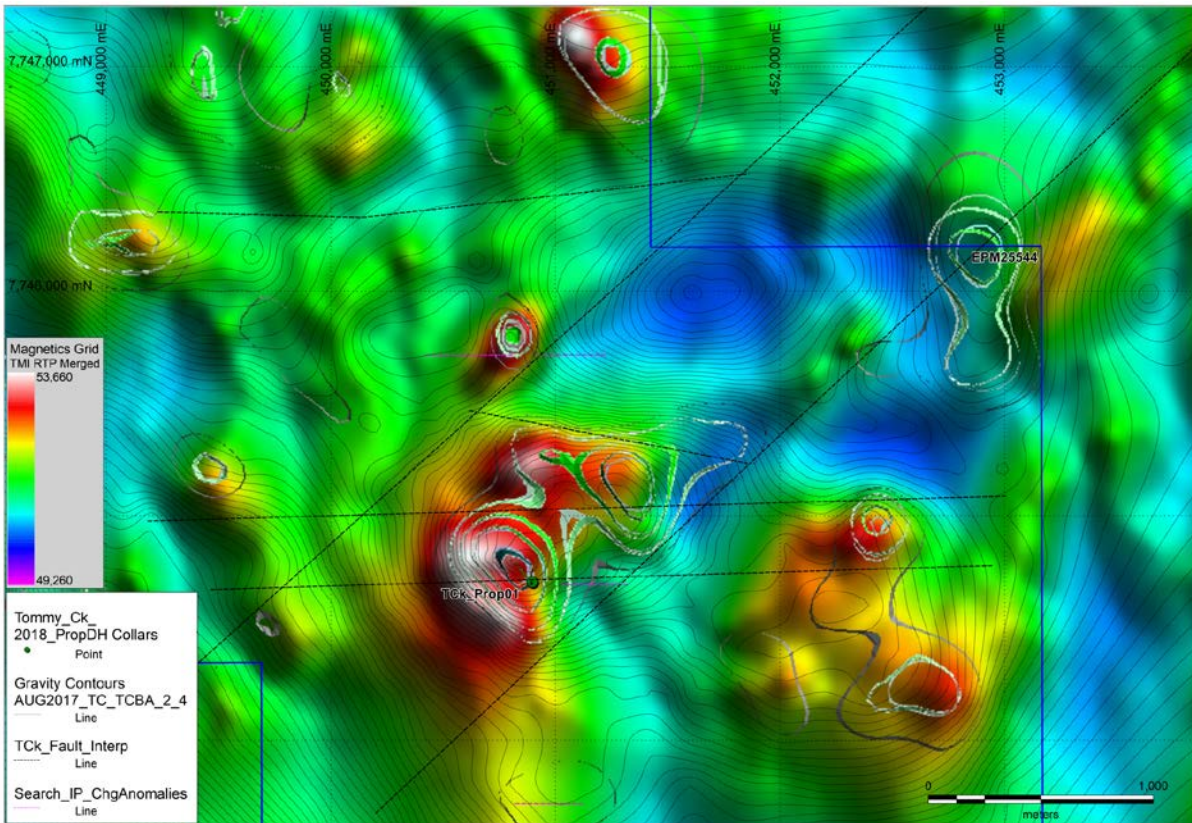


Figure: Tommy Creek 3D gravity inversion slice at 240m below surface (base of planned drill hole) over TMI RTP magnetics grid.

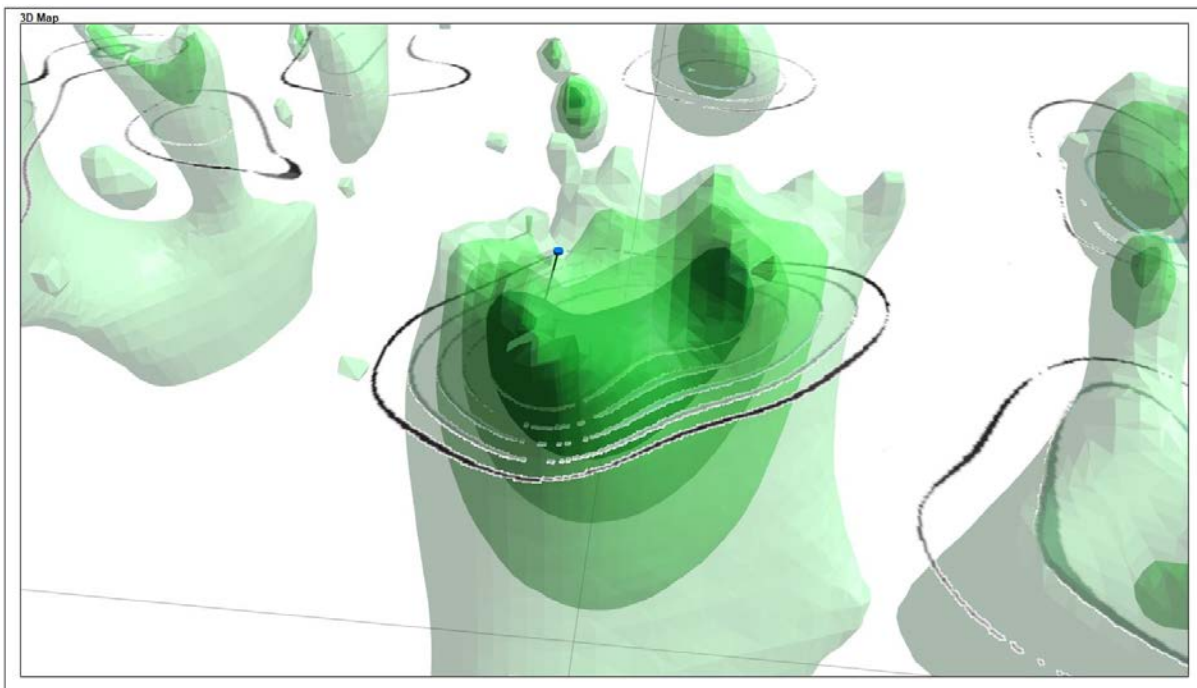


Figure: Tommy Creek 3D gravity inversion shells and contours. Proposed drill hole TCK\_Prop01 shown intersecting strongest lobe of anomaly.

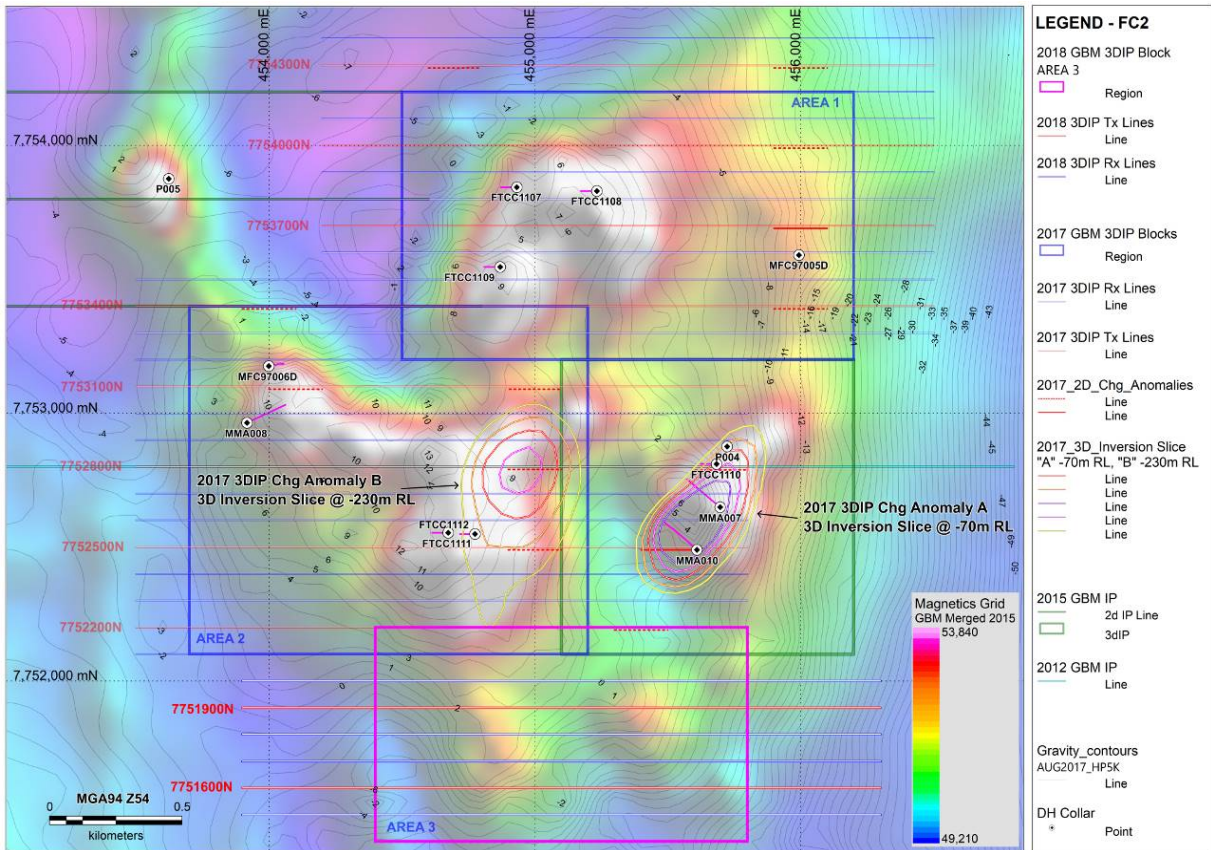


Figure: FC2 3DIP modelling results. The survey confirmed the position of the 2015 chargeability anomaly drilled by MMA007 & 010 and produced a new deeper anomaly adjacent to the large coincident mag-gravity high in the centre of the prospect.

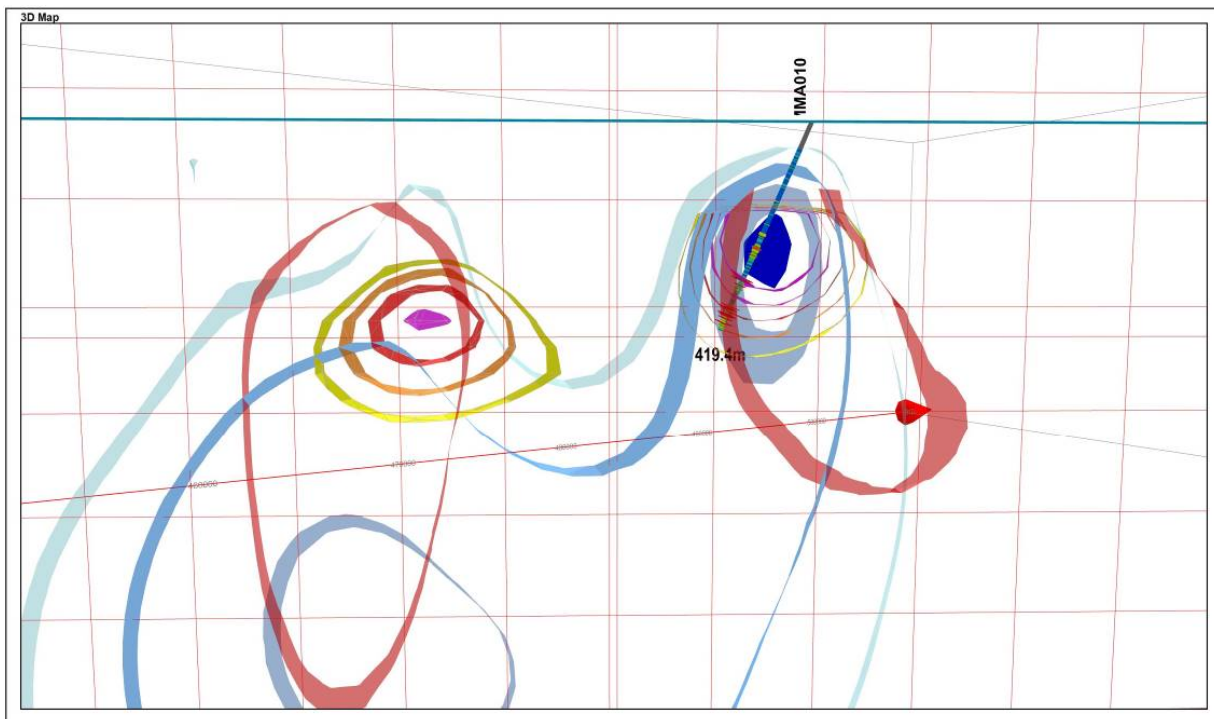


Figure: FC2 new gravity 3D inversion; vertical slice looking NW through gravity model (blue shells) with magnetic shells (orange) and 3DIP chargeability inversion shells (pre-2018 data, yellow to pink). MMA010 shown intersecting south end of gravity anomaly with Cu down hole.

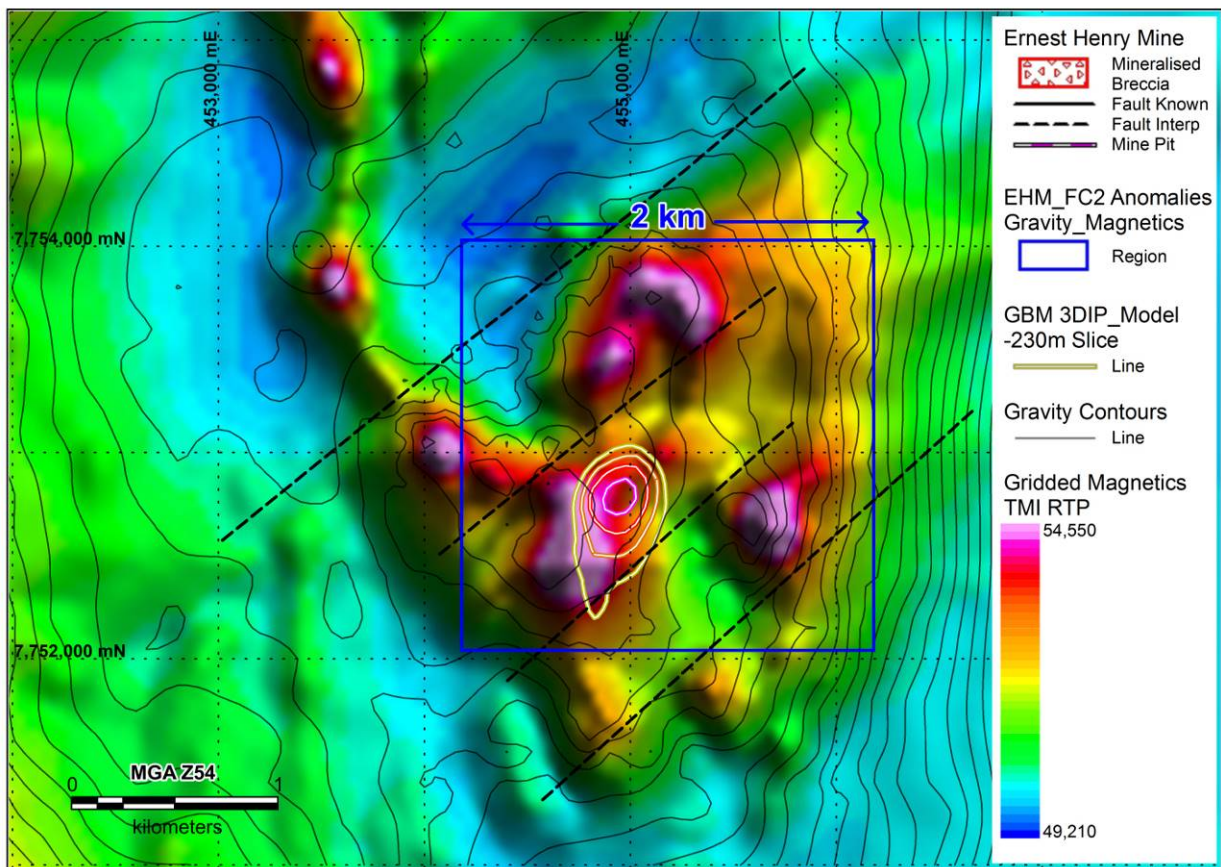
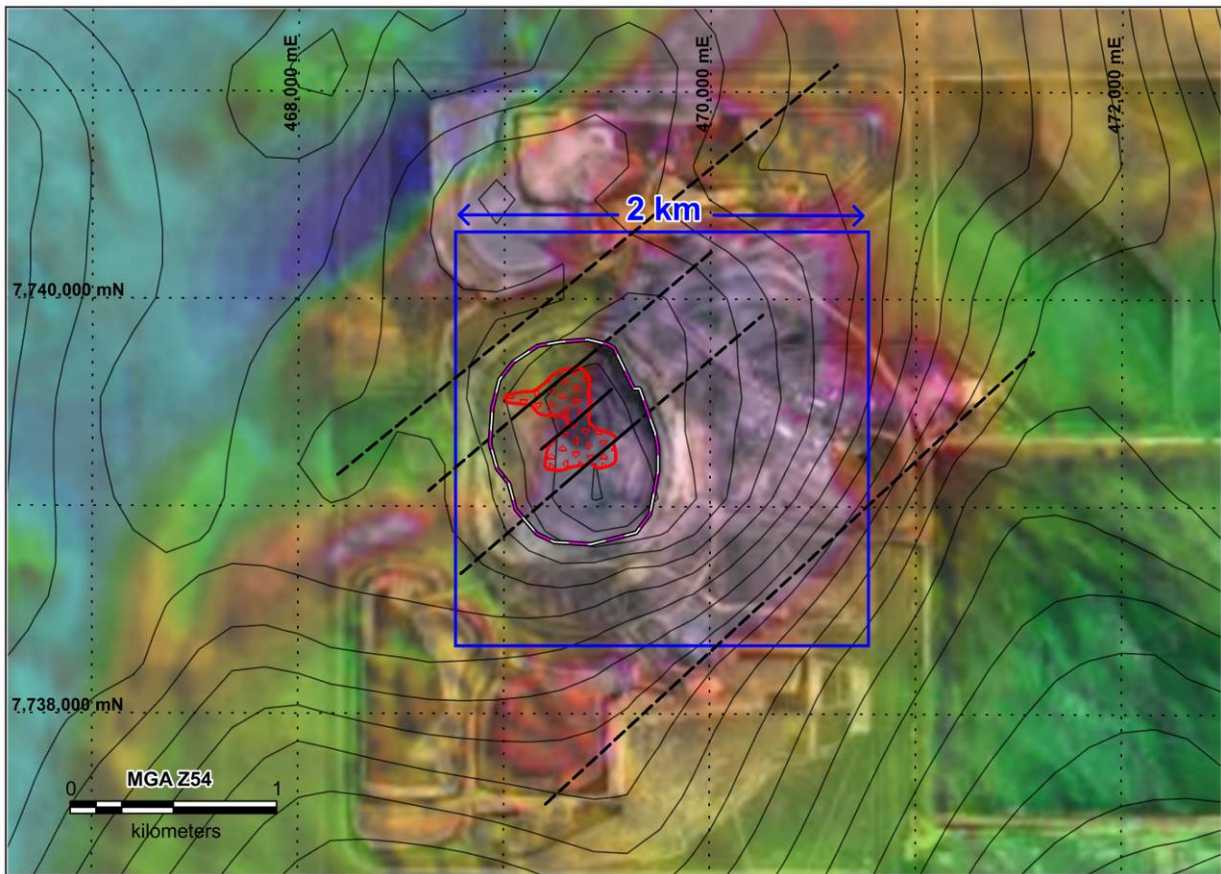


Figure: Comparison of FC2 (bottom) and Ernest Henry Mine (EHM, top) geophysical response, structural setting and scale. Inversion modelling of magnetic data at FC2 indicates the bulk of the magnetic/gravity anomaly is significantly deeper than EHM.

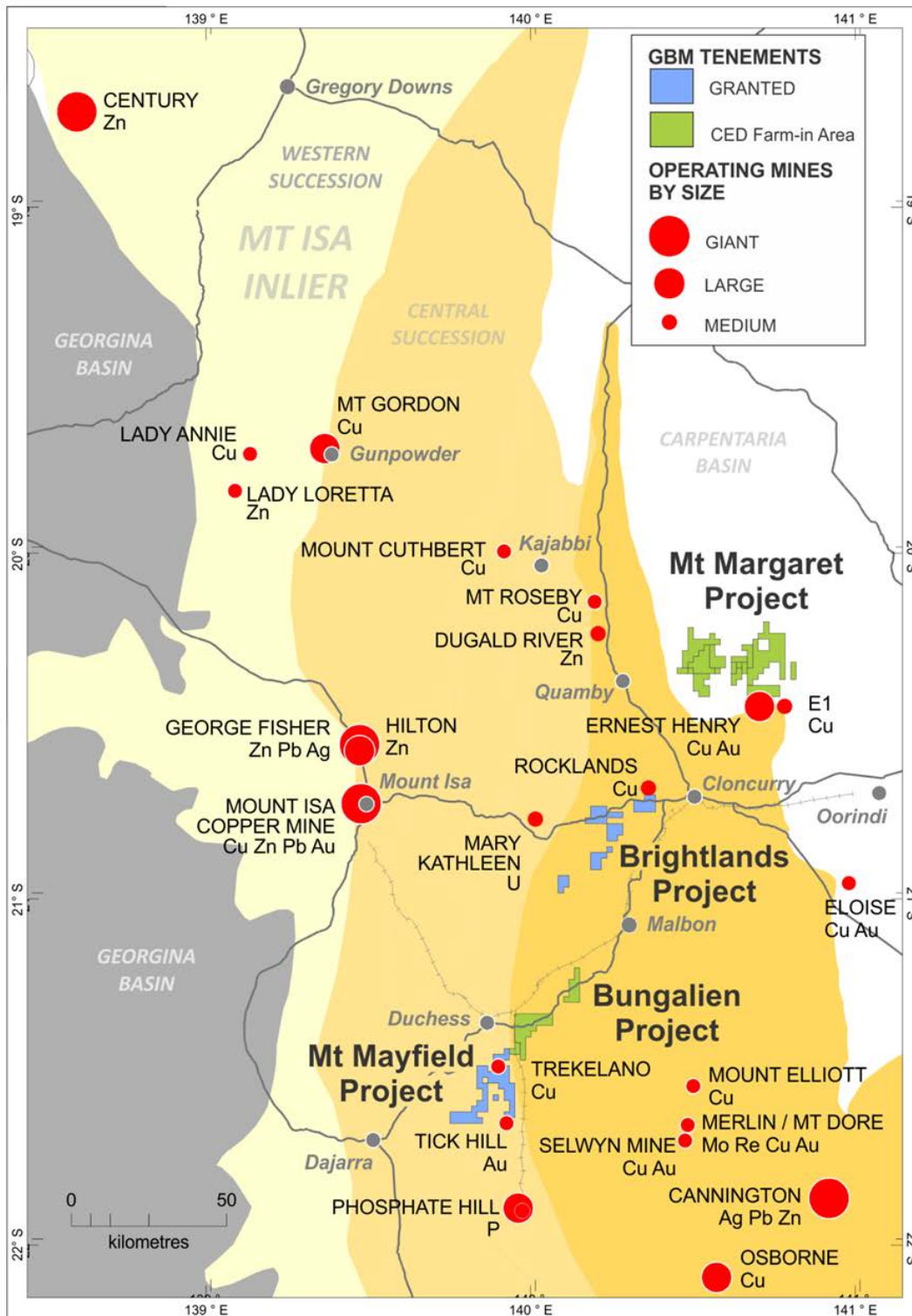


Figure: Location map showing Farm-in Areas and GBM tenements in the North West Mineral Province, Queensland.

**For Further Information Please Contact**

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**Competent Persons Statements:**

*The information in this report that relates to Exploration Results is based on information compiled by Neil Norris, who is a Member of The Australasian Institute of Mining and Metallurgy and The Australasian Institute of Geoscientists. Mr Norris is a full-time employee of the Company, and is a holder of shares and options in the company. Mr Norris 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 Norris consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in the respective announcements and all material assumptions and technical parameters underpinning the resource estimates with those announcements continue to apply and have not materially changed.*

# JORC Code (2012) – Table 1 Mt Margaret Project Area, Cloncurry IOCG Project

## Section 1 Sampling Techniques and Data

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

### Important Note:

This Table 1 refers to Geophysical Surveys undertaken within the Mt Margaret Project area. No drilling or surface sampling was completed.

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• No sampling undertaken</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling undertaken</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No drilling undertaken</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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</i></li> </ul>	<ul style="list-style-type: none"> <li>• No logging undertaken</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>studies.</p> <ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• No samples taken</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>• <u>Gravity Surveys:</u> Gravity measurements have been made using a Scintrex CG5 Autograv instrument. Readings of 120 seconds were taken at base stations. Readings of 40 seconds were taken at all other gravity survey points. Base station readings were taken at the beginning of the day and at the end of the day's fieldwork. All Autograv instruments apply an instrument drift correction to their final gravity readings. Any residual drifts between opening and closing base station readings are corrected by the gravity post processing software. The instruments also apply Earth Tide Corrections to their final gravity reading at each station. The various instrument calibration constants are contained in the daily gravity data files. The gravity values are related to the Australian Gravity Base Station Network using the Isogal84 (IGSN 71) values at known Gravity Stations as provided by Geoscience Australia. The field gravity observations have been processed using standard formulae and constants to produce a Bouguer Anomaly for each gravity station. The meter reading as recorded in the raw Scintrex data file is corrected for instrument tilts, meter drift and Earth Tide.</li> <li>• <u>Induced Potential Electrical Surveys:</u> The 3D Time-domain IP survey was completed using a Search Ex 50kVa transmitter with wet aluminium plate electrodes, 2 x Search receivers (80 and 96 channel) using porous-pot copper-sulphate wet electrodes and multi-core cables. Survey specifications were; 3 EW-trending receiver lines spaced 100m apart and one transmitter line coincident with the</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>central receiver line. Receiver a-spacing was 100m with a 50m offset to transmitter dipoles. Transmitter spacing was either 100m or 200m dependent on location. Quality control was ensured using high transmitted current, low potential pot impedances, and checks of data repeatability and smooth signal decay where possible.</p>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No sampling or assaying undertaken</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• <u>Gravity Surveys:</u> Horizontal and vertical control for gravity base-stations were established using either the AUSPOS online GPS processing service provided by Geoscience Australia (this method provides control within the GDA94 Datum to within +/- 5 cm. It largely replaces the need for finding local survey marks or allows accurate control to be established when local marks are not available), or using base stations attained from the Haines Surveys Historical Database, or using ties from nearby known base stations on the Australian Fundamental Gravity Network. Vertical control has been converted to an Australian Height Datum (AHD) height using the GDA94 height determined from AUSPOS and the AUSGEOID98 gravimetric geoid. Carrier phase GPS data (for gravity observations) was collected using Trimble R* GNSS series geodetic receivers, tied to existing control using static techniques.</li> <li>• <u>Induced Potential Electrical Surveys:</u> Transmitter and receiver point locations were established using hand held GPS and recorded using MGA Zone 54 grid system on the GDA94 geoid.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Survey specifications were; 3 EW-trending receiver lines spaced 100m apart and one transmitter line coincident with the central receiver line. Receiver a-spacing was 100m with a 50m offset to transmitter dipoles. Transmitter spacing was either 100m or 200m dependent on location.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No sampling undertaken</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>No samples taken</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>Field data and digital modelling outputs have been reviewed by a senior geophysical consultant Greenfields Geophysics Pty. Ltd.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>In 2010 GBM entered a major Farm In Agreement for the Cloncurry Project with Pan Pacific Copper now held through their registered subsidiary Cloncurry Exploration &amp; Development Pty Ltd (CED). During 2016/7, A Joint Venture Agreement was finalized in the December quarter 2017. CED currently holds approximately 52 % and GBM 48% interest respectively in the project. To date, the Farm-in parties have spent over A\$15M on exploration within the Project tenements.</li> <li>The GBM/CED Cloncurry Project comprises eleven granted EPM's held by GBM's subsidiary company Isa Tenements Pty Ltd. The tenement area totals over 530 km<sup>2</sup>.</li> <li>A 2 % net smelter royalty is payable to Newcrest Mining Ltd on 5 of the 11 project leases, including four within the Mt Margaret Project (EPMs 16398, 16622, 18172 and 18174).</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The majority of the historic exploration within the Cloncurry Project JV has been completed within the Mt Margaret project area.</li> <li>The very large historical Mount Fort Constantine Joint Venture tenements have been explored by a number of companies prior to WMC. Early work by CRAE, Chevron, Teton and then ANZ Exploration, between 1974 and 1979, concentrated on exploring for roll-front uranium deposits in the Mesozoic cover sequences. Chevron in particular drilled a large number of holes, many of which intersected basement. BHP pegged most of the current lease area as the Mount Margaret tenement from 1984 - 1986 because the area contained the largest undrilled magnetic anomalies in the Mount Isa block. A number of holes were drilled to basement without success exploring for magnetite skarn and ironstone-gold deposits.</li> <li>Hunter Resources were granted the tenements covering the EPM 8648 area in March 1990 and entered a joint venture with WMC, who</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>managed the project. WMC identified 7 target areas, FC1 - 7 with TEM, as being prospective for Starra style magnetic iron oxide hosted Cu-Au mineralisation. During 1991 drilling identified ore grade intersections at FC5, subsequently named 'Ernest Henry'. In February 1992 the current tenements were granted to the WMC/Hunter Resources JV. MIMEX joined the JV in place of Hunter Resources during 1993, although WMC continued to manage the project until 1996 when MIMEX assumed management and sole funding of the project. In 2003 Xstrata assumed management of exploration of the project until 2006.</p> <ul style="list-style-type: none"> <li>Western Mining Corporation (WMC), MIM Exploration Pty Ltd (MIMEX) and Xstrata Copper Exploration Pty Ltd (Xstrata) completed extensive exploration activities over many of the Mt Margaret tenements (FC1 to FC15 and other prospects outside GBM tenement areas). Activities included regional and prospect scale aeromagnetic, ground magnetic, gravity, TEM (transient electromagnetic), IP-resistivity (induced polarization) and MIMDAS IP-resistivity and MT (magnetotelluric) geophysical surveys, along with soil geochemical analysis, and field inspections.</li> <li>Xstrata commenced a comprehensive program of systematic regional-style IP-resistivity surveying in July 2003, designed to seek large sulphide systems in those areas of Mount Fort Constantine EPM 8648 not previously surveyed with either WMC IP-resistivity or MIMEX IP. Xstrata also conducted additional prospect scale ground magnetics, gravity and drilling. Most of the sub-blocks over the EPM8648 were relinquished by Xstrata and Newcrest post 2006. Newcrest Mining Limited (NML) acquired the Mt Margaret West EPM 14614 (now Dry Creek tenement - EPM 18172) and carried out work primarily restricted to reviewing geological, geophysical and geochemical data from previous drilling, due to the scarcity of outcrop within this tenement. Previously RC and core drill holes were scan logged, and samples submitted for Petrology to assist in understanding the mineralisation and geology of the area. During 2006 22 RC holes were drilled within the Mt Margaret West EPM 14614. NML determined that significant potential remains for a discovery of economic gold-copper mineralisation within the area.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Geologically the Mount Isa Inlier is divided into three broad tectonic units: the Western and Eastern Fold Belts and the intervening Kalkadoon-Leichardt Belt (KLB). The Western Fold Belt (WFB) is</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>subdivided into the Lawn Hill Platform, Leichardt River Fault Trough, Ewen Block and Myally Shelf. The Eastern Fold Belt (EFB) is subdivided into the Mary Kathleen, Quamby-Malbon and Cloncurry-Selwyn zones and the KLB includes the western parts of the Wonga Belt and Duchess Belt.</p> <ul style="list-style-type: none"> <li>• In the Mt Isa Inlier, a deformed and metamorphosed Proterozoic basement of mixed sedimentary and igneous rocks older than 1870Ma is overlain by Proterozoic supracrustal rocks which are subdivided into four major sequences each separated by unconformities. Cover Sequence 1, which is confined mainly to the KLB comprises a basal sequence of subaerial felsic volcanics deposited between 1870–1850Ma; Cover Sequences 2, 3 and 4 comprise mainly fluvial and shallow marine/lacustrine sedimentary rocks and bimodal volcanics that were deposited between 1790–1720Ma, 1680–1620Ma and ~1620–1590Ma, respectively.</li> <li>• Two major tectonostratigraphic events are recognised in the Mt Isa Inlier. The first was the Barramundi Orogeny which at 1870Ma regionally deformed the basement. The second involved two periods of crustal extension between 1790–1760Ma and 1680–1670Ma lead to basin formation. This period was terminated between 1620–1550Ma by regional compressional deformation and post orogenic granite emplacement resulting in folding and high and low angle faulting and regional metamorphism to amphibolite facies.</li> <li>• Granites and mafic intrusions were emplaced at various times before 1100Ma. With those older than 1550Ma being generally metamorphosed and deformed. The major granite plutons are grouped into a number of batholiths, from west to east are the Sybella (~1670Ma) in the WFB, Kalkadoon (~1860Ma), Ewen (~1840Ma) and the Wonga (1740-1670Ma) Batholiths in the KLB, and the late to post tectonic Naraku (~1500Ma) and Williams (~1500Ma) Batholiths in the EFB. Other smaller granitic intrusions include the Weberra (~1700Ma), Big Toby (~1800Ma) and Yeldham (~1820Ma) granites.</li> <li>• Most of the gold and copper produced to date in the Mt Isa Inlier has come from intrusive and/or shear and fault controlled deposits in the EFB.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• 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"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• No drilling undertaken</li> </ul>

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	<p><i>metres) of the drill hole collar</i></p> <ul style="list-style-type: none"> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> <ul style="list-style-type: none"> <li>● <i>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.</i></li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>● <i>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.</i></li> <li>● <i>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.</i></li> <li>● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>● No data aggregation undertaken</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>● <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>● <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></li> </ul>	<ul style="list-style-type: none"> <li>● No drilling undertaken</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>● <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></li> </ul>	<ul style="list-style-type: none"> <li>● Plans showing the locations of geophysical survey points and survey lines are included.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>● <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></li> </ul>	<ul style="list-style-type: none"> <li>● No selective reporting in respect of exploration results</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>● <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></li> </ul>	<ul style="list-style-type: none"> <li>● The data collection methodology and practice for Gravity and IP geophysical surveys is described above. Data processing and modelling is included below:</li> <li>● <u>3DIP</u>: The raw data files as collected in the field are used to construct a TQIPdb database of the observed resistivity and chargeability data for each traverse (Figure 3). The TQIPdb software enables the viewing of and interaction with, the observed field data. The data</li> </ul>

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		<p>modelling was undertaken using both 2D and 3D inversion software. Inversion modelling routines are a robust way of converting the observed pseudo-section data into resistivity and chargeability models which reflect the geometries and locations of the anomaly sources. The 2D inversion modelling was undertaken using the Zonge 2D smooth model inversion and the 3D modelling was undertaken using the UBC 3D inversion code. The difference between the codes is that the UBC inversion code models the data for all the traverses in a holistic 3D manner so can compensate for angled features and discontinuities. Whereas the 2D Zonge inversion code only models an individual inline traverse and assumes strike continuity orthogonal to the traverse.</p> <ul style="list-style-type: none"> <li>• <u>Gravity:</u> New data is checked for repeat readings and a merged dataset created from the multiple GBM surveys and open file Government data. Once gravity units and datum are selected, Free Air and Bouguer corrected gravity are computed and the Bouguer gravity is then computed for ten densities using the Bullard B correction. Then, the Theoretical Gravity is computed using Somigliana's Formula and an atmospheric correction is applied to account for the weight of air. The merged dataset is then gridded with an appropriate grid cell size and a 1<sup>st</sup> vertical derivative computed to highlight any data problems. If problems are found, the data are reviewed to locate the source of the error and the gravity reduction recalculated.</li> </ul>
<p><b>Further work</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Drill-testing of priority geophysical anomalies is planned for the 2018 field season.</li> </ul>