28 September 2018

24.5% ZINC IN NEW VEIN AT HUMASPUNCO, RIQUEZA

HIGHLIGHTS

- Numerous new veins and mantos discovered at Greater Riqueza's Humaspunco Prospect
- Peak Zn results include: **IM-000881: 24.5%** (batch 18), **IM-000758: 12.67%** (batch 18), **IM-000895: 10.77%** (batch 18)
- Peak Ag results include: **IM-000919: 584g/t** (batch 18), **IM-000918: 301g/t** (batch 18), **IM-000901: 224g/t** (batch 18)
- Peak Pb results include: **IM-000916: 20.90%** (batch 18), **IM-000907: 20.11%** (batch 18), **IM-000887: 19.62%** (batch 18)
- High grade mineralisation associated with Callancocha Structure at Humaspunco continues between Rastrillo and Rastrillo South, including:
  - New vein-set 1.40m true width at **10.43% Zn, 67g/t Ag, 2.38% Pb** (IM-000894-895) (batch 18)
  - New vein-set 2.90m true width at **5.64% Zn, 360g/t Ag, 11.53% Pb** (IM-000916-619) (batch 18)
  - New vein-set 2.00m true width at **3.99% Zn, 127g/t Ag, 11.63% Pb** (IM-000887-888) (batch 18)
  - New vein-set 1.20m true width at **4.42% Zn, 56g/t Ag, 3.94% Pb** (IM-000885-886) (batch 18)
  - New vein-set 2.45m true width at **2.79% Zn, 45g/t Ag, 5.27% Pb** (IM-001624-1628) (batch 23)
- Mineralised Callancocha Structure over 800 metres long and up to 350m wide
  - Northern part of structure hosts numerous mineralised veins (Callancocha North)
  - Southern part of structure hosts increasing numbers of veins and manto horizons (Rastrillo South)
- Callancocha Structure a major conduit of mineralisation from Chonta Fault

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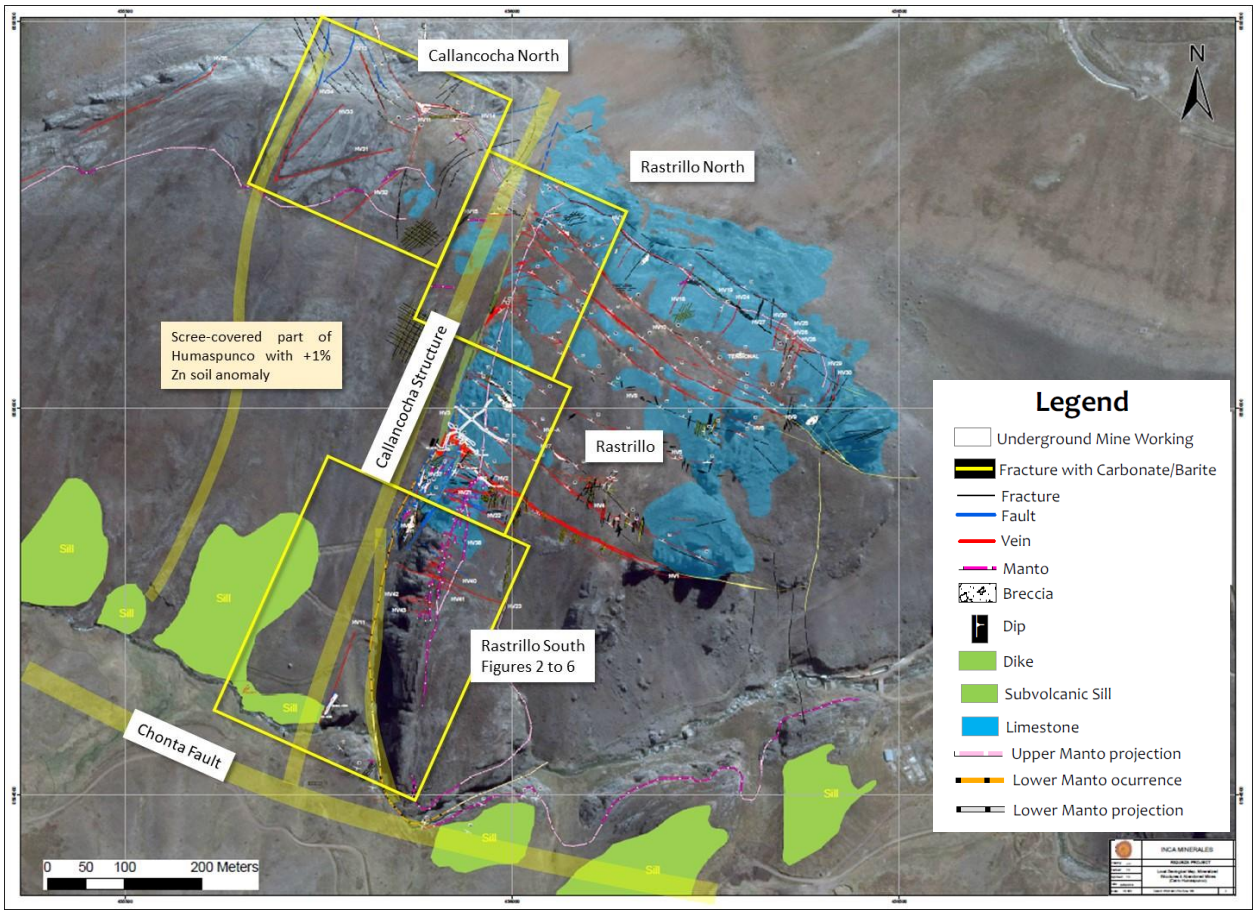
Inca Minerals Limited (**Inca** or the **Company**) has received the mapping and assay results from a multi-phase program extending along the Callancocha Structure, incorporating sample batch 18 (samples IM-000746-769 and IM-000862-919), batch 20 (samples IM-000771-861 and IM-000975-1532), batch 23 (samples IM-001604-1635) and batch 24 (samples IM-001647-1656). In total, 250 samples were taken in this multi-phase program (Figure 1).

Numerous new mineralised veins, breccias and mantos have been identified along the southern parts of the structure. One new SW-NE vein contains **24.5% Zn, 166g/t Ag and 1.94% Pb** (IM-000881) over 0.80m. Another new vein, with a similar orientation, contains **10.43% Zn, 667g/t Ag, 2.38% Pb** (IM-000894-895) over 1.40m. And yet another vein (stockwork zone) trending NW-SE contains **5.64% Zn, 360g/t Ag, 11.53% Pb** (IM-000916-619) over 2.90m. **Mapping has noted an increase in the number of manto horizons. Up to nine discrete manto horizons have been mapped, more than doubling the number of mantos at this location.**

Results confirm that the Callancocha Structure, which is up to 350m wide at Humaspunco, is a major focal point of mineralisation at Humaspunco and a prominent feeder zone for mineralisation branching from the Chonta Fault, a regional structure known to control the distribution of deposits in the region.

Figure 1 **BELOW:** Satellite plan of Humaspunco showing the location of the Callancocha Structure and the mapping and sampling areas, Callancocha North, Rastrillo North, Rastrillo and Rastrillo South. Known mineralised veins and mantos are also shown (refer to the legend). The limestone (blue) and sub-volcanic (green) are the major lithologies.



Batch 18

Mapping and sampling, comprising Batch 18, focussed on the Callancocha Structure south of Rastrillo, identifying mineralised breccias and mineralised tension gash veins intersecting the Callancocha Structure (Figure 2). In this sub-program well over a dozen new mineralised veins and nine different manto horizons were identified (Figure 3). Four breccia bodies were identified occurring within and align parallel to the NE-SW trending Callancocha Structure.

Several significant mineralised veins/vein-sets have been discovered, including:

- New vein-set trending SW-NE with a true width of 1.40m at **10.43% Zn, 667g/t Ag, 2.38% Pb** (IM-000894-895).
- New vein-set trending NW-SE with a true width of 2.90m at **5.64% Zn, 360g/t Ag, 11.53% Pb** (IM-000916-619).
- New vein-set trending NW-SE with a true width of 2.00m at **3.99% Zn, 127g/t Ag, 11.63% Pb** (IM-000887-888) (batch 18).
- New vein-set trending SW-NE with a true width of 1.20m at **4.42% Zn, 56g/t Ag, 3.94% Pb** (IM-000885-886) (batch 18).

These veins represent significant additional zones of strong mineralisation, representing both SW-NE Callancocha Structure trends and HV-series vein trends.

Batch 20 and 23

Mapping and sampling, comprising batches 20 and 23, focussed on the southern end of the Callancocha Structure, in an area referred to as Rastrillo South. Results show that Rastrillo South has the same mineralised framework as Rastrillo; that such mineralisation occurs in SW-NE, NW-SE veins, stockworks and breccias with tension veins forming an arcuate array between the two predominant vein directions (Figures 4 and 5). A new vein-set/stockwork zone has been identified with a true width of 2.45m at **2.79% Zn, 45g/t Ag, 5.27% Pb** (IM-001624-1628) (Figure 5). This zone is open ended to the north.

The two EW trending trenches of batch 20 covered a possible extension of the Callancocha Structure and surface expression of strong mineralisation identified in underground mine working 4298 (**Mine 4298**). Results from sampling Mine 4298 (ASX announcement 11 December 2017) revealed strong Zn-Ag-Pb mineralisation associated with vein HV-11. Best intervals in Mine 4298 included **3.11m at 5.93% Zn, 39.8g/t Ag, 3.90% Pb**; **3.52m at 5.37% Zn, 38.6g/t Ag, 2.97% Pb** and **3.57m at 5.09% Zn, 17.4g/t Ag, 5.33% Pb** (true width). Peak results included include sample IM-000374 (0.58m) at **18.23% Zn, 25.8g/t Ag, 0.29% Pb**; sample IM-000374 (0.44m) at **17.36% Zn, 55.3g/t Ag, 3.76% Pb.** Surface results confirms that Mine 4298 is expressed at surface, the best result IM-000772 at **6.59% Zn, 116g/t Ag, 7.30% Pb**.

Batch 24

Mapping and sampling, comprising batch 24, focussed on a small mine working, located southwest of batches 20 and 23 (Figure 6). A largely NE-SW trending mineralised stockwork has been mapped at the mine working that parallels and believed is part of the Callancocha Structure.

Mapping at Callancocha North

Mapping completed at the northern end of the Callancocha Structure indicates that the 2m to 3m wide mineralised veins comprising a star-shaped vein pattern (Figure 1) are tension structures associated with the Callancocha Structure. This vein pattern is distinctly different from the more regular NW-SE trending HV-series of veins of Humaspunco East.

Significance of Results

Results of batches 18, 20, 23 and 24 have confirmed the existence of a second zone of concentrated mineralisation along the Callancocha Structure. Rastrillo South is very similar to Rastrillo with mineralised SW-NE, NW-SE veins, stockworks and breccias with tension veins forming an arcuate array between the two predominant vein directions. Strong grades over width is evident at both locations.

The very high frequency of veins and mantos between Rastrillo and Rastrillo South is also very pleasing. A doubling of the known manto horizons in this area is possibly related to a proximal feeder zone. In any case, an increase in both the veins and mantos strongly suggests a related origin.

Preliminary mapping north of Rastrillo at Rastrillo North and Callancocha North indicates further repeating of this mineralised pattern.

"Significant new mineralisation is identified between Rastrillo and Rastrillo South. This includes several large veins, stockwork zones and mantos" says Inca's Managing Director, Mr Ross Brown. "Grades and true widths of some of these new features are promising and conducive to potential development, adding to other potentially economic zones up and down Callancocha."

Batch 18,20, 23-24 Results in the Context of South32's Involvement at Riqueza

Riqueza is experiencing a transformative period with final interpretations of project-wide geophysics now expected in September. Interim interpretations reveal numerous targets several of which are very large and display porphyry and skarn-like geophysical signatures. The work being conducted at Humaspunco continues to generate high grade Zn-Ag-Pb mineralisation results through discovery and mine mapping. At Humaspunco the style of mineralisation is carbonate replacement.

Future exploration at Riqueza is therefore dual-focussed, large porphyry and porphyry-skarn exploration and carbonate replacement exploration.

Competent Person Statement

The information in this report that relates to exploration results and mineralisation for the Greater Riqueza project area and Cerro Rayas projects, located in Peru, is based on information compiled by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD Managing Director, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience, which is relevant to exploration results, the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, 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 Brown is a fulltime employee of Inca Minerals Limited and consents to the report being issued in the form and context in which it appears.

Figure 2 **BELOW:** Satellite plan of southern part of the Callancocha Structure showing the mapping and batch sampling areas. Known mineralised veins and mantos are also shown. The limestone (blue) and sub-volcanic (green) are the major lithologies. The increased number of veins at and SE of batch 18 and the increased number of mantos are shown.

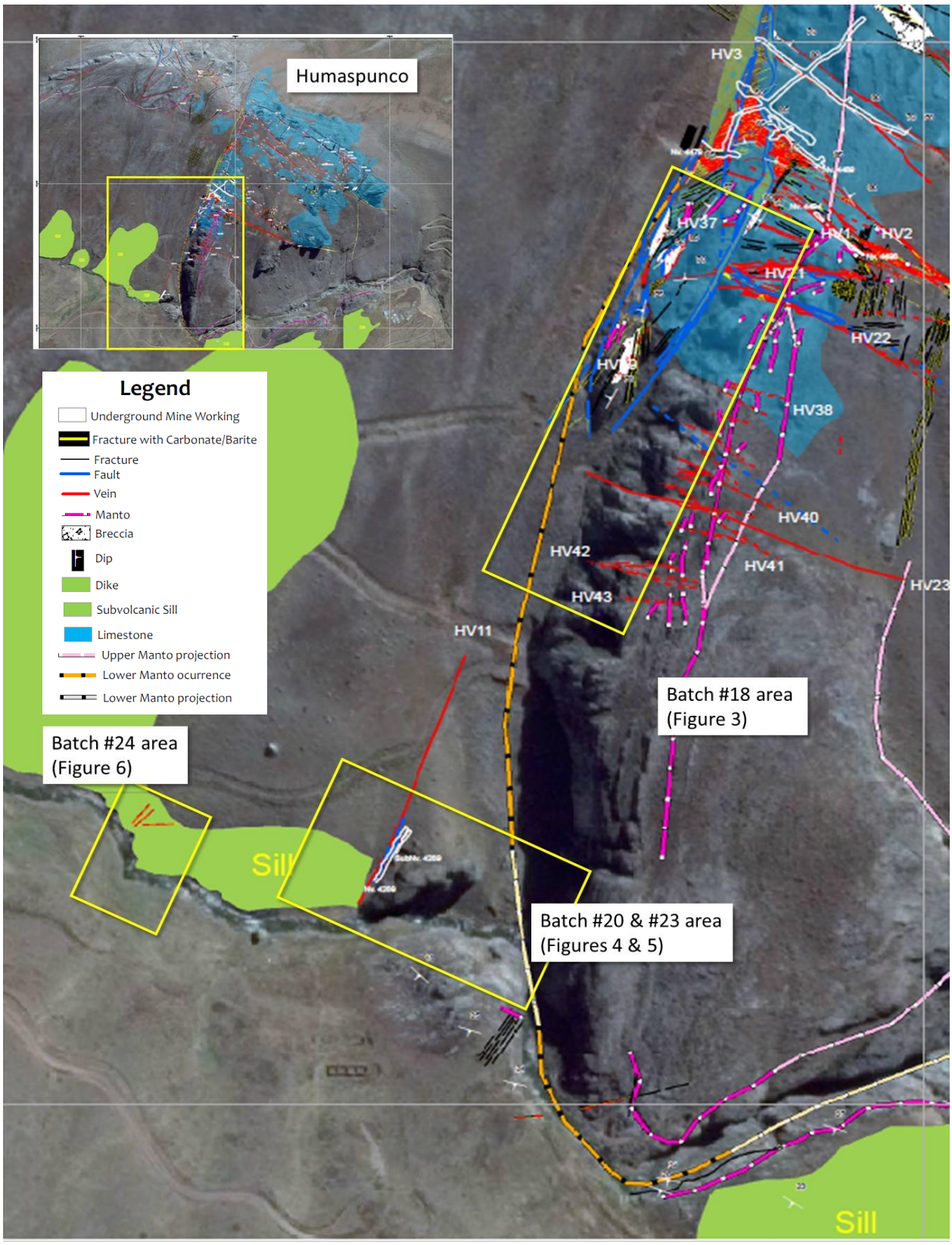


Figure 3 **BELOW:** Satellite plan showing batch 18 sample locations, Zn results, mineralised veins, breccias and mantos.

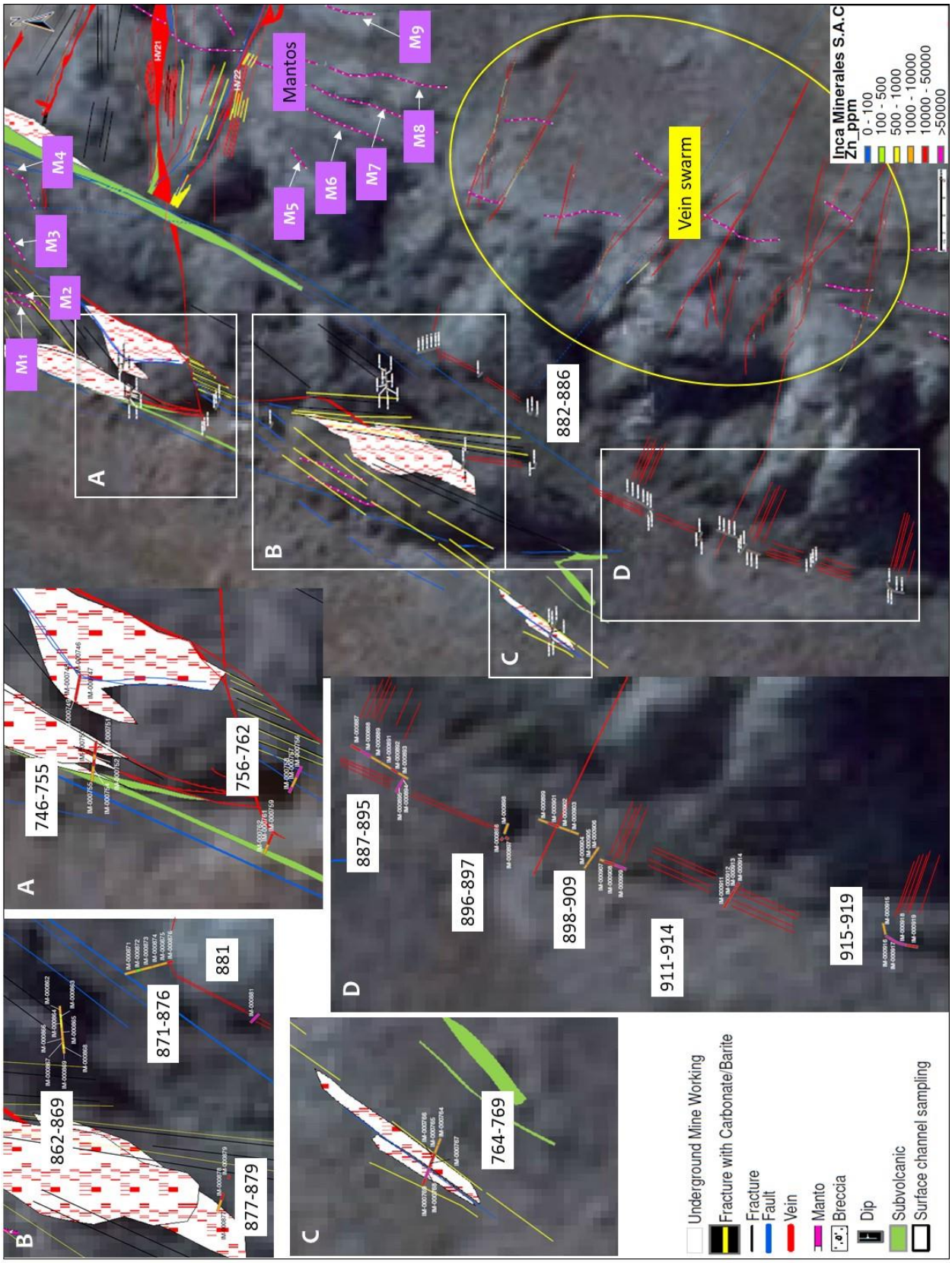


Figure 4 **BELOW:** Satellite plan showing batch 20 sample locations, Zn results, mineralised veins, breccias and mantos. Also shown are the previously released channel sample results of Mine 4298.

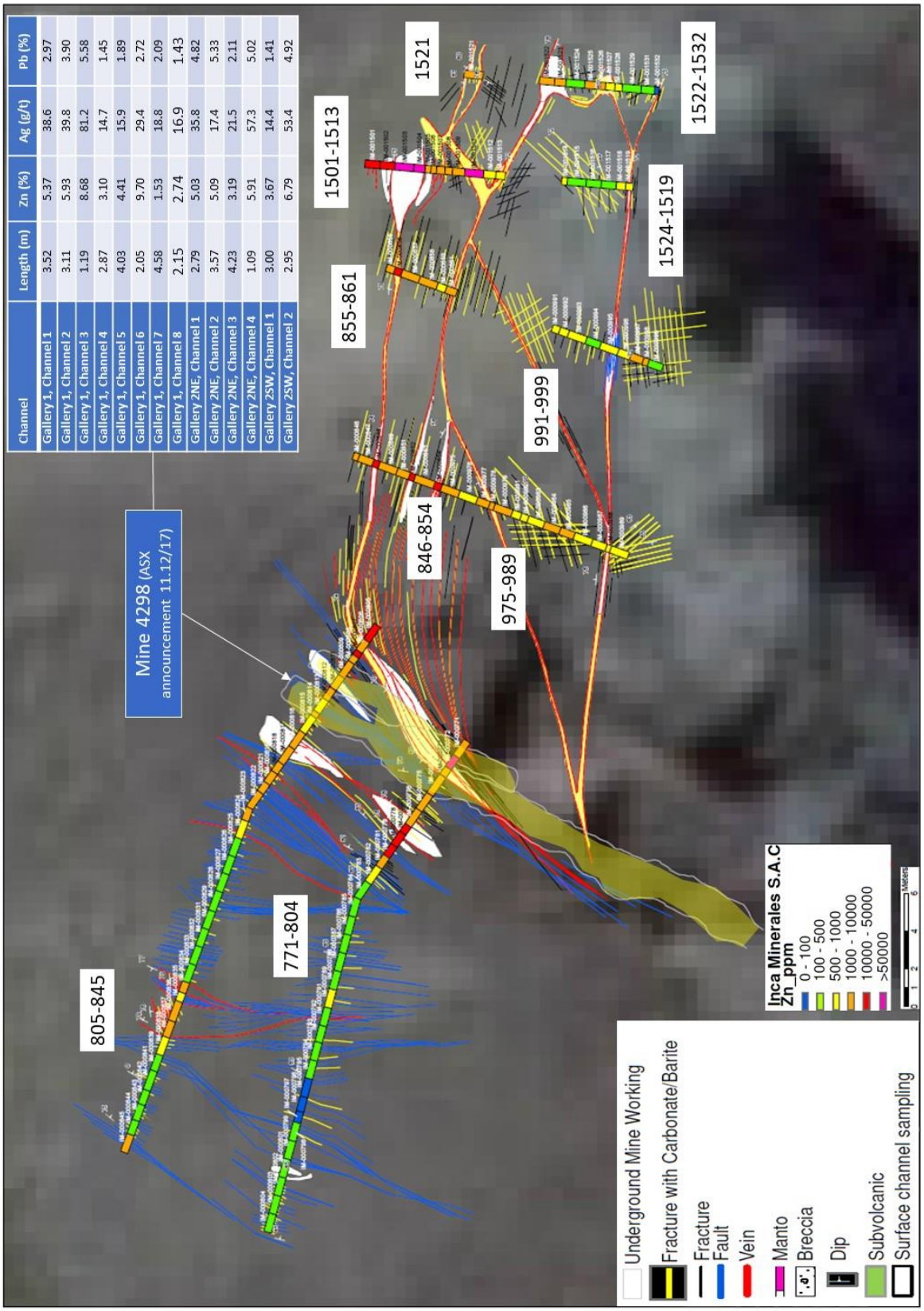


Figure 5 **BELOW:** Satellite plan showing batch 23 sample locations, Zn results, mineralised veins and breccias.

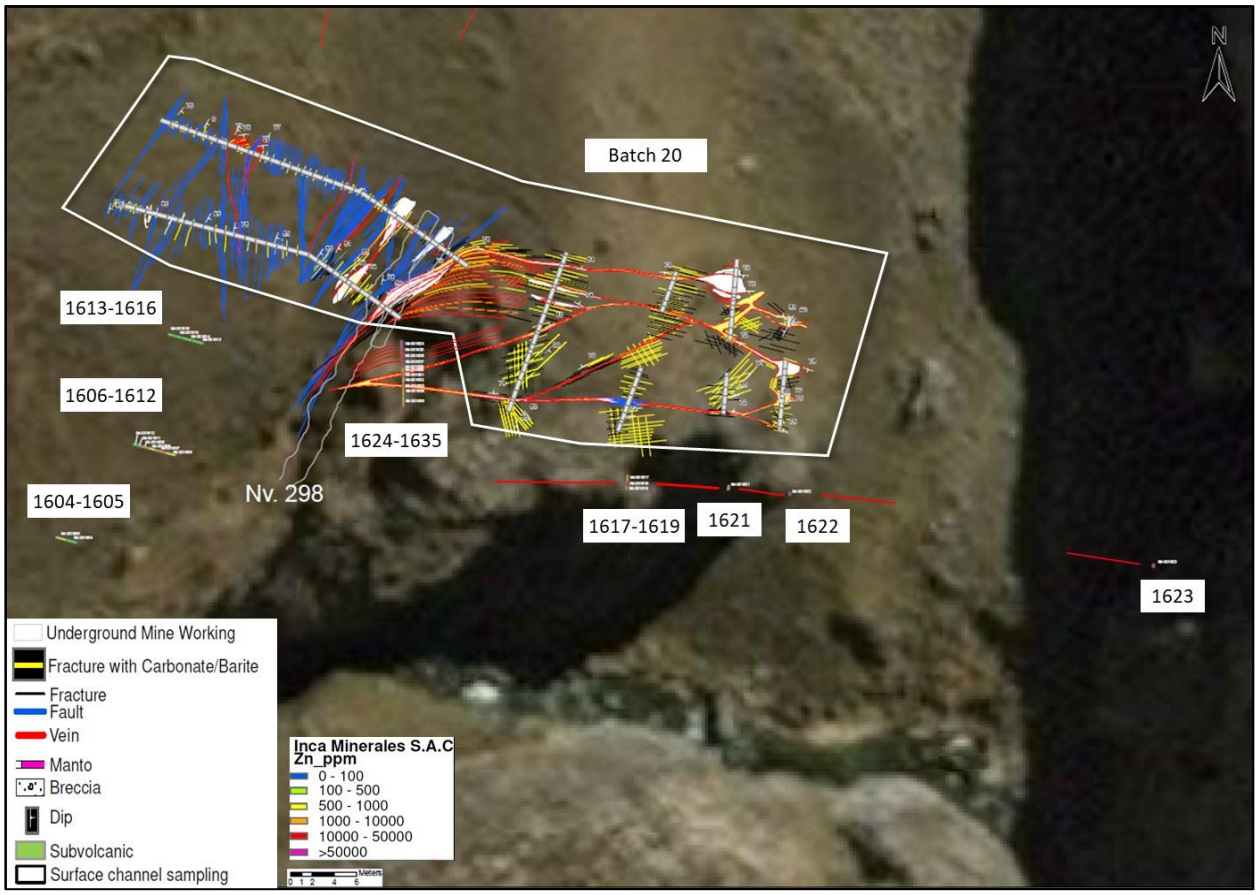
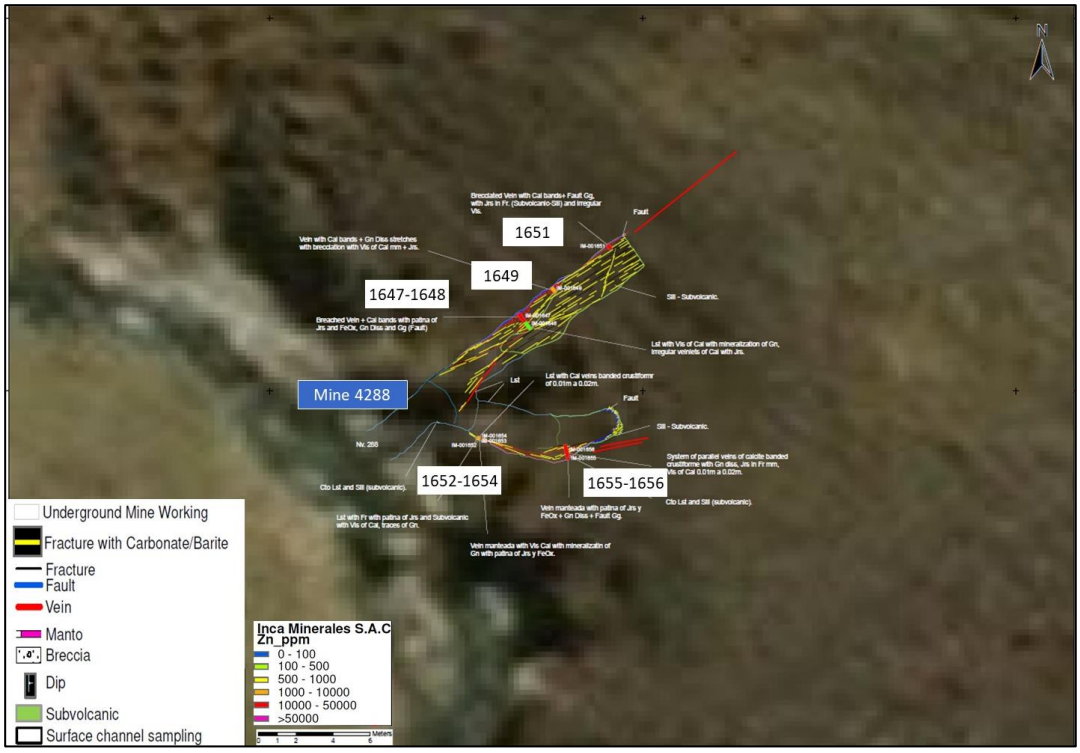


Figure 6 **BELOW:** Satellite plan showing batch 24 sample locations, Zn results, mineralised veins and breccias.



Key Words Used in this Announcement *(order of mention in the ASX announcement)*

Vein	A tabular or sheet-like form of mineralisation, often resulting from in-filling a vertical or near-vertical fracture. They often cut across *Country Rock*.
Mineralisation	A broad term that refers to a mineral deposit or mineral concentration or the process that leads to the formation of a mineral deposit or mineral concentration.
Structure	A very broad and widely used geological term but used at Riqueza to mean a large linear feature either a geological *Fault* or a lineament.
Channel Sampling	A sampling technique whereby a continuous length of rock is collected for assay testing, usually in a perpendicular orientation to mineralisation. A single channel sample is typically one metre long in length or shorter. A series of channel samples may extend for tens of metres. This technique is often used in trenches or across large expanses of rock outcrop.
Country Rock	Rock that encloses or is cut by mineralisation. And more broadly, rock that makes up the geology of an area. The Country Rock at Humaspunco is *Limestone* and to a lesser extent *Sub volcanic*.
Limestone	A calcium carbonate sedimentary rock typically formed by ancient coral reefs.
Sub-volcanic	A hypabyssal igneous rock that is intruded at intermediate depths, not at surface nor at great depths.
Manto	A tabular or sheet-like form of mineralisation, often resulting from replacement along layers of limestone. They often lay parallel to *Country Rock*.
Fault	A surface or zone of rock fracture along which there has been displacement.
Deposit	A [mineral] deposit is a naturally occurring accumulation or concentration of metals or minerals of sufficient size and concentration that might, under favourable circumstances, have economic value (Geoscience Australia). It is not a defined term in the JORC Code 2012 for Australasian Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012).
Batch	Used here to mean a group of samples submitted at the same time to a laboratory for assay testing. Typically, the *Batch* comprises samples of a specific area and/or program.
Brecciation/Breccia	At Humaspunco, taken to mean broken or fragmented rock. *Breccia Veins* which are common at Humaspunco, are narrow fissures containing numerous rock fragments. The rock fragments are called *Clasts* and the space around the clasts is called the *Matrix*. Often the *Matrix* in the *Breccia Veins* at Humaspunco contains the *Ore-forming Minerals*.
Clasts	The coarse component of a *Breccia*, at Humaspunco generally meaning angular fragments of *Country Rock* (limestone) but could also mean fragments of *Vein* material.
Matrix	The fine component of a *Breccia*, occurring between the *Clasts*.
Ore-forming Minerals	Minerals which are economically desirable, as contrasted to *Gangue Minerals*. In mineralisation at Humaspunco they include *Sphalerite*, *Smithsonite* and *Galena*.
Sphalerite	Zinc sulphide mineral with the chemical formula ZnS with 67.09% Zn by mol. weight.
Smithsonite	Zinc carbonate mineral with the chemical formula $ZnCO_3$ with 52.15% Zn by mol. weight.
Galena	Lead sulphide mineral with the chemical formula PbS with 86.60% Pb by mol. weight.
Gangue Minerals	Valueless minerals. In mineralisation at Humaspunco they are *Calcite* and *Barite*.
Calcite	A common carbonate mineral with the chemical formula $CaCO_3$.
Barite	A barium sulphate mineral with the chemical formula $BaSO_4$.
Vein-set	Used here to mean groups of Veins or Veinlets intermediate between Stockwork and discrete Veins/Veinlets.
Veinlets	A small and narrow mineral filling of a fracture in country rock that is tabular or sheet-like in shape. *Veinlets* are narrow versions of veins.

Stockwork	A mineral *Deposit* in the form of a network of *Veinlets* diffused in the *Country Rock*.
Tension veins	A *Vein* in which the walls have been pulled apart, not unusually when oblique stresses are in play.
Feeder Zone	Used here to mean a conduit, *Fault*, *Structure*, up which metal-bearing fluids have moved along.
Geophysics	An exploration method using instruments to collect and analyse sub-surface data of such properties as magnetics (hence *Magnetic Survey*), Radioactivity (hence *Radiometric Survey*), gravity, electronic conductivity, etc. Instruments can be located on surface (ground survey) or above the ground (airborne survey).
Radiometric Survey	Or gamma-ray spectrometric survey measures concentrations of radio-elements potassium (K), uranium (U) and thorium (Th), specifically the gamma rays emitted by isotopes of these elements. All rocks and soils contain radioactive isotopes and almost all gamma-rays detected at surface are the result of radioactive decay of K, U and Th. *Radiometrics* is therefore capable of directly detecting *Potassic Alteration* which is associated with hydrothermal processing and formation of *Deposits*.
Magnetic Survey	Measures variations in the intensity of the earth's magnetic field caused by the contrasting content of rock-forming magnetic minerals in the Earth's crust. This allows sub-surface mapping of geology, including *Structures*. An airborne survey is flown either by plane or helicopter with the magnetometer kept at a constant height above the surface.
Porphyry (Deposit)	A type of *Deposit* containing *Ore-forming Minerals* occurring as disseminations and veinlets in a large volume of rock. The rock is typically porphyritic (a texture of large crystals in a fine groundmass). *Porphyry Deposits* are economically very significant.
Skarn (Deposit)	A type of *Deposit* that forms as a result of alteration which occurs when hydrothermal fluids interact between igneous and sedimentary rocks. In many cases, skarns are associated with the intrusion of granitic rocks, especially *Porphyry* intrusions, within *Limestone*.
Carbonate Replacement	A process in which carbonate minerals are "replaced" by another mineral or minerals. A *Manto* is a form of *Carbonate Replacement* inasmuch as the carbonate minerals of a *Limestone* layer are "replaced" by *Ore-forming Minerals* like *Sphalerite* and *Galena*.

Table 1: Batch 18 Zn, Ag, Pb Assay Results

Sample Number	Sample Location			Channel Dimensions (m's)		Zn PPM	Zn %	Zn %	Ag PPM	Ag G/T	Pb PPM	Pb %	Pb %
	Easting (m's)	Northing (m's)	Elevation (m's als)	Width	Length	ICP40B	AAS41B	CON21G	ICP40B	AAS41B	ICP40B	AAS41B	CON29C
IM-000746	455885.67	8594900.31	4451	0.20	0.30	13900	1.39	–	14	–	6022	–	–
IM-000747	455885.38	8594900.36	4451	0.20	0.30	31800	3.18	–	34.3	–	18900	1.89	–
IM-000748	455884.79	8594900.53	4451	0.20	1.00	12100	1.21	–	45.8	–	31800	3.18	–
IM-000749	455884.05	8594900.64	4451	0.20	0.40	28900	2.89	–	29.4	–	14700	1.47	–
IM-000751	455880.37	8594899.10	4450	0.20	1.00	28000	2.8	–	39.2	–	9402	–	–
IM-000752	455879.67	8594899.19	4450	0.20	0.40	6225.8	–	–	21.9	–	3798	–	–
IM-000753	455879.20	8594899.24	4450	0.20	0.50	13700	1.37	–	83.3	–	64300	6.43	–
IM-000754	455878.79	8594899.29	4450	0.20	0.45	5474.9	–	–	1.4	–	896	–	–
IM-000755	455878.21	8594899.37	4450	0.20	0.70	4018.7	–	–	3.5	–	2139	–	–
IM-000756	455878.56	8594883.77	4445	0.20	0.90	51500	5.15	–	8.6	–	3456	–	–
IM-000757	455877.80	8594884.11	4445	0.20	0.80	8988.8	–	–	8.2	–	3650	–	–
IM-000758	455877.20	8594884.35	4445	0.20	0.45	126700	12.67	–	60.4	–	4717	–	–
IM-000759	455873.55	8594885.92	4445	0.20	0.90	34500	3.45	–	122	122	53200	5.32	–
IM-000761	455872.98	8594886.14	4445	0.20	0.30	4426.8	–	–	10.9	–	2893	–	–
IM-000762	455872.51	8594886.35	4445	0.20	0.50	1608.8	–	–	7	–	1482	–	–
IM-000763	455874.30	8594874.73	4401	0.20	0.80	25300	2.53	–	28	–	14300	1.43	–
IM-000764	455840.45	8594825.35	4401	0.20	0.60	2597.8	–	–	0.9	–	968	–	–
IM-000765	455839.84	8594825.68	4401	0.20	0.70	9995.4	–	–	3	–	2663	–	–
IM-000766	455839.15	8594825.90	4401	0.20	0.70	42400	4.24	–	70.6	–	42800	4.28	–
IM-000767	455838.68	8594826.05	4401	0.20	0.50	36200	2.62	–	38.4	–	46100	4.55	–
IM-000768	455838.01	8594826.29	4401	0.20	0.90	50600	5.06	–	84.4	–	86800	8.68	–
IM-000769	455837.31	8594826.57	4401	0.20	0.60	26300	2.63	–	62.9	–	63100	6.31	–
IM-000862	455883.64	8594854.92	4434	0.20	0.65	2622.7	–	–	1.7	–	1292	–	–
IM-000863	455883.13	8594854.87	4439	0.20	0.40	594.4	–	–	0.5	–	340	–	–
IM-000864	455882.53	8594854.83	4451	0.20	0.78	504.3	–	–	0.1	–	410	–	–
IM-000865	455881.79	8594854.75	4467	0.20	0.70	1283.7	–	–	0.5	–	820	–	–
IM-000866	455881.25	8594854.70	4456	0.20	0.40	1412.6	–	–	0.8	–	699	–	–
IM-000867	455880.93	8594854.67	4456	0.20	0.25	2318.4	–	–	2.9	–	1742	–	–
IM-000868	455880.58	8594854.65	4442	0.20	0.45	886.6	–	–	1.2	–	943	–	–
IM-000869	455880.18	8594854.60	4444	0.20	0.35	2046.8	–	–	3.9	–	2388	–	–
IM-000871	455886.76	8594849.02	4449	0.20	1.00	1609.7	–	–	7.9	–	1684	–	–
IM-000872	455886.94	8594848.32	4449	0.20	0.40	292	–	–	0.8	–	169	–	–
IM-000873	455887.11	8594847.66	4442	0.20	1.00	3265.4	–	–	10.1	–	1695	–	–
IM-000874	455887.34	8594846.82	4441	0.20	0.70	1243.1	–	–	1.5	–	422	–	–
IM-000875	455887.50	8594846.19	4443	0.20	0.60	6500.2	–	–	10.7	–	5124	–	–
IM-000876	455887.64	8594845.66	4442	0.20	0.50	21000	2.1	–	109	109	26600	2.66	–
IM-000877	455867.31	8594841.46	4428	0.20	1.00	6900.7	–	–	6.4	–	4230	–	–
IM-000878	455868.00	8594841.21	4430	0.20	0.60	25100	2.51	–	13.3	–	8650	–	–
IM-000879	455869.68	8594840.67	4431	0.20	0.30	21800	2.18	–	28	–	13000	1.3	–
IM-000881	455882.98	8594838.45	4427	0.20	0.80	245000	>20	24.5	166	166	19400	1.94	–
IM-000882	455876.26	8594830.01	4425	0.20	0.35	7989.2	–	–	19.4	–	4437	–	–
IM-000883	455876.39	8594829.58	4418	0.20	0.70	81200	8.12	–	209	209	131700	13.17	–
IM-000884	455875.91	8594828.68	4420	0.20	0.35	28200	2.82	–	162	162	13900	1.39	–
IM-000885	455866.95	8594828.98	4422	0.20	0.35	15400	1.54	–	39.3	–	32700	3.27	–
IM-000886	455867.50	8594828.83	4427	0.20	0.80	62400	6.24	–	70	–	47300	4.73	–
IM-000887	455862.30	8594812.98	4406	0.20	1.00	24700	2.47	–	197	197	196200	19.62	–
IM-000888	455861.81	8594812.13	4406	0.20	1.00	55100	5.51	–	56.2	–	36400	3.64	–
IM-000889	455861.30	8594811.27	4406	0.20	1.00	6532	–	–	4.2	–	1734	–	–
IM-000891	455860.80	8594810.43	4406	0.20	1.00	6496.4	–	–	10	–	2107	–	–
IM-000892	455860.37	8594809.67	4406	0.20	0.70	40800	4.08	–	143	143	109000	10.9	–
IM-000893	455859.96	8594808.97	4406	0.20	1.00	9999.1	–	–	9.3	–	1373	–	–
IM-000894	455859.63	8594808.97	4405	0.20	0.40	95800	9.58	–	46.1	–	2855	–	–
IM-000895	455859.08	8594809.29	4405	0.20	1.00	107700	10.77	–	74.8	–	32100	3.21	–
IM-000896	455854.61	8594800.47	4394	0.20	0.40	39900	3.99	–	155	155	131200	13.12	–
IM-000897	455854.67	8594800.05	4394	0.20	0.40	12400	1.24	–	202	202	194800	19.48	–
IM-000898	455855.48	8594800.12	4387	0.20	1.00	1796	–	–	1.6	–	892	–	–
IM-000899	455856.13	8594796.93	4399	0.20	0.90	4804.3	–	–	86.9	–	6110	–	–
IM-000901	455855.80	8594796.05	4404	0.20	1.00	22400	2.24	–	224	224	65900	6.59	–
IM-000902	455855.46	8594795.12	4403	0.20	1.00	9708.1	–	–	22	–	3454	–	–
IM-000903	455855.17	8594794.29	4399	0.20	0.80	7776	–	–	86.2	–	39900	3.99	–
IM-000904	455852.29	8594793.29	4396	0.20	0.40	1954.1	–	–	2.1	–	1235	–	–
IM-000905	455852.83	8594792.92	4390	0.20	1.00	5065.7	–	–	5.6	–	1686	–	–
IM-000906	455853.59	8594792.39	4397	0.20	0.80	1357.4	–	–	3.9	–	1068	–	–
IM-000907	455852.81	8594791.89	4399	0.20	0.40	9208.2	–	–	189	189	201100	>20	20.11
IM-000908	455852.56	8594791.19	4392	0.20	1.00	31000	3.1	–	10.7	–	1930	–	–
IM-000909	455852.23	8594790.30	4391	0.20	1.00	63500	6.35	–	5.9	–	323	–	–
IM-000911	455849.18	8594781.20	4387	0.20	1.00	23600	2.36	–	6	–	3909	–	–
IM-000912	455849.92	8594780.76	4588	0.20	0.80	11300	1.13	–	3.5	–	3109	–	–
IM-000913	455850.43	8594780.45	4391	0.20	0.40	20200	2.02	–	13.5	–	11400	1.14	–
IM-000914	455850.77	8594780.23	4393	0.20	0.40	26400	2.64	–	48.7	–	37200	3.72	–
IM-000915	455847.01	8594767.70	4390	0.20	1.00	2558.7	–	–	36.4	–	8033	–	–
IM-000916	455846.31	8594767.38	4390	0.20	0.40	65400	6.72	–	219	212	210100	>20	20.9
IM-000917	455846.04	8594766.92	4390	0.20	0.70	59600	5.96	–	192	192	62800	6.28	–
IM-000918	455845.73	8594766.16	4390	0.20	0.80	82000	8.2	–	301	301	194600	19.46	–
IM-000919	455845.55	8594765.30	4387	0.20	1.00	28600	2.86	–	584	584	51000	5.1	–

Table 2: Batch 20 Zn, Ag, Pb Assay Results

Sample Number	Sample Location			Dimensiones channel (m)		Zn	Zn	Ag	Ag	Pb	Pb
	Easting (m's)	Northing (m's)	Elevation (m's asl)			PPM	%	PPM	G/T	PPM	%
				Width (m's)	Length (m's)	ICP40B	AAS41B	ICP40B	AAS41B	ICP40B	AAS41B
IM-000771	455768.93	8594621.22	4306	0.20	1.00	2860.5	–	1.7	–	315	–
IM-000772	455768.21	8594621.72	4306	0.20	0.75	**65900**	**6.59**	**116**	**116**	**73100**	**7.31**
IM-000773	455767.70	8594622.08	4306	0.20	0.50	9768.9	–	4.1	–	2500	–
IM-000774	455767.00	8594622.57	4306	0.20	1.20	5005.2	–	4.2	–	2266	–
IM-000775	455766.10	8594623.20	4306	0.20	1.00	2695.6	–	1.1	–	409	–
IM-000776	455765.28	8594623.77	4306	0.20	1.00	4502.1	–	1.2	–	448	–
IM-000777	455764.67	8594624.21	4306	0.20	0.50	**11700**	**1.17**	3.2	–	482	–
IM-000778	455764.14	8594624.58	4306	0.20	0.80	**24000**	**2.4**	6.1	–	756	–
IM-000779	455763.52	8594625.01	4306	0.20	0.70	**11400**	**1.14**	15.1	–	**18700**	**1.87**
IM-000781	455762.95	8594625.41	4306	0.20	0.70	2313	–	2.7	–	375	–
IM-000782	455762.25	8594625.90	4306	0.20	1.00	558.2	–	1.5	–	53	–
IM-000783	455761.45	8594626.46	4306	0.20	1.00	286.6	–	0.4	–	22	–
IM-000784	455760.52	8594626.89	4306	0.20	1.00	145.8	–	0.2	–	21	–
IM-000785	455759.57	8594627.15	4306	0.20	1.00	183.1	–	0.4	–	27	–
IM-000786	455758.61	8594627.40	4306	0.20	1.00	205.4	–	0.5	–	38	–
IM-000787	455757.64	8594627.66	4306	0.20	1.00	443.6	–	0.8	–	99	–
IM-000788	455756.68	8594627.92	4306	0.20	1.00	431.1	–	0.9	–	48	–
IM-000789	455755.71	8594628.18	4306	0.20	1.00	646	–	1.8	–	104	–
IM-000791	455754.74	8594628.44	4306	0.20	1.00	310.4	–	0.6	–	72	–
IM-000792	455753.83	8594628.69	4306	0.20	0.90	248.4	–	1.9	–	119	–
IM-000793	455752.91	8594628.93	4306	0.20	1.00	186.4	–	1.1	–	53	–
IM-000794	455751.94	8594629.19	4306	0.20	1.00	120.4	–	0.9	–	36	–
IM-000795	455750.98	8594629.45	4306	0.20	1.00	81.8	–	0.4	–	12	–
IM-000796	455750.11	8594629.68	4306	0.20	0.80	75.9	–	0.2	–	14	–
IM-000797	455749.43	8594629.86	4306	0.20	0.60	99.8	–	0.1	–	13	–
IM-000798	455748.66	8594630.07	4306	0.20	1.00	106.9	–	0.1	–	3	–
IM-000799	455747.69	8594630.33	4306	0.20	1.00	462.2	–	0.2	–	4	–
IM-000801	455746.73	8594630.59	4306	0.20	1.00	348.7	–	0.2	–	10	–
IM-000802	455745.76	8594630.85	4306	0.20	1.00	145.2	–	0.2	–	15	–
IM-000803	455744.80	8594631.11	4306	0.20	1.00	193.6	–	0.2	–	13	–
IM-000804	455743.83	8594631.36	4306	0.20	1.00	322.4	–	0.3	–	7	–
IM-000805	455775.06	8594625.98	4309	0.20	1.00	**14600**	**1.46**	20.2	–	4820	–
IM-000806	455774.36	8594626.46	4309	0.20	0.70	8248.4	–	5.7	–	1658	–
IM-000807	455773.95	8594626.75	4309	0.20	0.30	**13500**	**1.35**	3.7	–	1117	–
IM-000808	455773.66	8594626.95	4309	0.20	0.40	1772.7	–	1.3	–	506	–
IM-000809	455773.13	8594627.32	4309	0.20	0.90	2246.4	–	3.7	–	2173	–
IM-000811	455772.43	8594627.81	4309	0.20	0.80	4563.3	–	7.1	–	5023	–
IM-000812	455771.82	8594628.24	4309	0.20	0.70	1914.7	–	1.3	–	740	–
IM-000813	455771.21	8594628.67	4309	0.20	0.80	995.4	–	0.2	–	252	–
IM-000814	455770.75	8594628.99	4309	0.20	0.30	1003.2	–	0.2	–	159	–
IM-000815	455770.22	8594629.36	4309	0.20	1.00	678.1	–	0.4	–	236	–
IM-000816	455769.40	8594629.93	4309	0.20	1.00	5749.7	–	8.5	–	3413	–
IM-000817	455768.58	8594630.51	4309	0.20	1.00	5592.4	–	17	–	6436	–
IM-000818	455767.93	8594630.97	4309	0.20	0.60	3600.9	–	19.6	–	2027	–
IM-000819	455767.40	8594631.34	4309	0.20	0.70	3793.4	–	32.8	–	6027	–
IM-000821	455766.86	8594631.71	4309	0.20	0.60	3498.8	–	28.6	–	9371	–
IM-000822	455766.20	8594632.18	4309	0.20	1.00	2737.5	–	12.8	–	926	–
IM-000823	455765.46	8594632.58	4309	0.20	0.70	1072.6	–	16.9	–	316	–
IM-000824	455764.67	8594632.87	4309	0.20	1.00	929.5	–	3.2	–	134	–
IM-000825	455763.73	8594633.21	4309	0.20	1.00	101.8	–	0.5	–	33	–
IM-000826	455762.79	8594633.55	4309	0.20	1.00	102.1	–	0.1	–	14	–
IM-000827	455761.85	8594633.89	4309	0.20	1.00	203.2	–	0.1	–	20	–
IM-000828	455760.87	8594634.25	4309	0.20	1.10	153.6	–	0.5	–	37	–
IM-000829	455759.88	8594634.61	4309	0.20	1.00	351	–	2.3	–	19	–
IM-000831	455758.94	8594634.95	4309	0.20	1.00	463.6	–	1.6	–	31	–
IM-000832	455758.00	8594635.30	4309	0.20	1.00	352.2	–	0.7	–	49	–
IM-000833	455757.06	8594635.64	4309	0.20	1.00	389.3	–	1.3	–	61	–
IM-000834	455756.31	8594635.91	4309	0.20	0.60	1026.7	–	14.3	–	437	–
IM-000835	455755.79	8594636.10	4309	0.20	0.50	628.1	–	6.9	–	204	–
IM-000836	455755.04	8594636.37	4309	0.20	1.10	1007.3	–	5.1	–	815	–
IM-000837	455754.10	8594636.72	4309	0.20	0.90	1000.3	–	21.5	–	2385	–

Table 2 cont…: Batch 20 Zn, Ag, Pb Assay Results

Sample Number	Sample Location			Dimensiones channel (m)		Zn	Zn	Ag	Ag	Pb	Pb
	Easting (m's)	Northing (m's)	Elevation (m's asl)			PPM	%	PPM	G/T	PPM	%
				Width (m's)	Length (m's)	ICP40B	AAS41B	ICP40B	AAS41B	ICP40B	AAS41B
IM-000838	455753.21	8594637.04	4309	0.20	1.00	877	–	1.2	–	149	–
IM-000839	455752.32	8594637.37	4309	0.20	0.90	201.5	–	0.1	–	28	–
IM-000841	455751.38	8594637.71	4309	0.20	1.10	450.3	–	0.8	–	23	–
IM-000842	455750.48	8594638.03	4309	0.20	0.80	107	–	1.1	–	27	–
IM-000843	455749.68	8594638.32	4309	0.20	0.90	136	–	0.1	–	13	–
IM-000844	455748.89	8594638.61	4309	0.20	0.80	185.1	–	0.5	–	14	–
IM-000845	455748.04	8594638.92	4309	0.20	1.00	1019.6	–	0.3	–	14	–
IM-000846	455784.40	8594626.82	4310	0.20	0.30	2020.9	–	3.8	–	2441	–
IM-000847	455784.21	8594626.30	4310	0.20	0.80	1718.4	–	0.6	–	751	–
IM-000848	455784.01	8594625.76	4310	0.20	0.35	**32600**	**3.26**	32.9	–	8424	–
IM-000849	455783.78	8594625.13	4310	0.20	1.00	3782.5	–	1.7	–	741	–
IM-000851	455783.49	8594624.33	4310	0.20	0.70	1785.9	–	0.1	–	371	–
IM-000852	455783.32	8594623.86	4310	0.20	0.30	**49500**	**4.95**	22.1	–	**15400**	**1.54**
IM-000853	455783.08	8594623.20	4310	0.20	1.10	1632.7	–	0.1	–	765	–
IM-000854	455782.82	8594622.50	4310	0.20	0.40	**11200**	**1.12**	7.8	–	1655	–
IM-000855	455794.33	8594624.99	4309	0.20	0.40	4279.3	–	1.7	–	840	–
IM-000856	455794.18	8594624.60	4309	0.20	0.40	**12200**	**1.22**	4.3	–	162	–
IM-000857	455793.94	8594623.94	4309	0.20	1.00	1218.4	–	0.9	–	441	–
IM-000858	455793.60	8594623.00	4309	0.20	1.00	1109.9	–	0.1	–	135	–
IM-000859	455793.34	8594622.30	4309	0.20	0.50	544.5	–	0.1	–	158	–
IM-000861	455793.16	8594621.78	4309	0.20	0.60	1797.9	–	2.2	–	271	–
IM-000975	455782.58	8594621.84	4310	0.20	1.00	1938.5	–	3.2	–	1212	–
IM-000976	455782.24	8594620.90	4310	0.20	1.00	702.4	–	0.1	–	201	–
IM-000977	455781.95	8594620.10	4310	0.20	0.70	1020.1	–	0.5	–	361	–
IM-000978	455781.78	8594619.64	4310	0.20	0.28	9333.2	–	37.2	–	3008	–
IM-000979	455781.56	8594619.04	4310	0.20	1.00	4180.8	–	2.3	–	897	–
IM-000981	455781.31	8594618.34	4310	0.20	0.50	797.2	–	0.1	–	175	–
IM-000982	455781.15	8594617.91	4310	0.20	0.40	939.1	–	0.3	–	281	–
IM-000983	455780.93	8594617.30	4310	0.20	0.90	657.6	–	0.2	–	316	–
IM-000984	455780.62	8594616.46	4310	0.20	0.90	1191.5	–	0.2	–	364	–
IM-000985	455780.33	8594615.66	4310	0.20	0.80	1247.9	–	0.1	–	219	–
IM-000986	455780.03	8594614.81	4310	0.20	1.00	674.6	–	0.1	–	203	–
IM-000987	455779.72	8594613.97	4310	0.20	0.80	656.3	–	3.5	–	674	–
IM-000988	455779.54	8594613.47	4310	0.20	0.20	816.1	–	0.7	–	750	–
IM-000989	455779.32	8594612.89	4310	0.20	1.00	569.7	–	0.2	–	285	–
IM-000991	455791.14	8594616.24	4309	0.20	0.40	623.8	–	0.2	–	126	–
IM-000992	455790.99	8594615.82	4309	0.20	0.50	806.9	–	0.4	–	151	–
IM-000993	455790.73	8594615.11	4309	0.20	1.00	716.9	–	0.3	–	120	–
IM-000994	455790.42	8594614.27	4309	0.20	0.80	102.2	–	0.4	–	25	–
IM-000995	455790.11	8594613.42	4309	0.20	1.00	566.7	–	0.4	–	297	–
IM-000996	455789.82	8594612.62	4309	0.20	0.70	662	–	0.3	–	132	–
IM-000997	455789.58	8594611.96	4309	0.20	0.70	1128.1	–	0.4	–	125	–
IM-000998	455789.41	8594611.49	4309	0.20	0.30	3543.4	–	1.1	–	726	–
IM-000999	455789.22	8594610.98	4309	0.20	0.80	324	–	0.3	–	64	–
IM-001501	455799.87	8594625.95	4306	0.20	0.80	**25800**	**2.58**	12.2	–	3470	–
IM-001502	455799.80	8594625.15	4306	0.20	0.80	**29200**	**2.92**	**38.3**	–	**19100**	**1.91**
IM-001503	455799.72	8594624.26	4306	0.20	1.00	**85900**	**8.59**	29.1	–	5726	–
IM-001504	455799.65	8594623.46	4306	0.20	0.60	**62300**	**6.23**	**93.7**	–	**20700**	**2.07**
IM-001505	455799.61	8594623.01	4306	0.20	0.30	4241.9	–	**54.4**	–	4734	–
IM-001506	455799.59	8594622.71	4306	0.20	0.30	5485.7	–	18.4	–	5405	–
IM-001507	455799.55	8594622.34	4306	0.20	0.45	5795.1	–	5.9	–	1407	–
IM-001508	455799.52	8594621.92	4306	0.20	0.40	4811.6	–	3.1	–	999	–
IM-001509	455799.47	8594621.39	4306	0.20	0.65	7084.2	–	18.8	–	2479	–
IM-001511	455799.40	8594620.57	4306	0.20	1.00	**70600**	**7.06**	**93.1**	–	9024	–
IM-001512	455799.33	8594619.75	4306	0.20	0.65	649.6	–	0.3	–	245	–
IM-001513	455799.28	8594619.18	4307	0.20	0.50	541.4	–	0.2	–	225	–
IM-001514	455798.98	8594615.79	4307	0.20	0.30	827.6	–	0.7	–	397	–
IM-001515	455798.92	8594615.14	4307	0.20	1.00	205.4	–	0.3	–	70	–
IM-001516	455798.85	8594614.24	4307	0.20	0.80	445.9	–	0.6	–	100	–
IM-001517	455798.78	8594613.45	4307	0.20	0.80	212.4	–	0.5	–	86	–
IM-001518	455798.72	8594612.80	4307	0.20	0.50	805.6	–	0.5	–	240	–
IM-001519	455798.68	8594612.35	4307	0.20	0.40	756.7	–	0.4	–	293	–
IM-001521	455804.61	8594620.59	4305	0.20	1.00	1054	–	0.5	–	339	–
IM-001522	455804.27	8594616.71	4305	0.20	0.80	1240.4	–	0.3	–	131	–
IM-001523	455804.21	8594616.01	4304	0.20	0.60	6121	–	0.4	–	244	–
IM-001524	455804.14	8594615.21	4304	0.20	1.00	443.5	–	0.2	–	95	–
IM-001525	455804.07	8594614.37	4304	0.20	0.70	1718.3	–	1.5	–	245	–
IM-001526	455804.02	8594613.82	4303	0.20	0.40	1637.8	–	1.7	–	375	–
IM-001527	455803.98	8594613.37	4303	0.20	0.50	973.8	–	0.8	–	365	–
IM-001528	455803.94	8594612.92	4303	0.20	0.40	679.1	–	3.6	–	983	–
IM-001529	455803.88	8594612.22	4302	0.20	1.00	207.9	–	0.6	–	262	–
IM-001531	455803.81	8594611.38	4302	0.20	0.70	179.8	–	0.4	–	172	–
IM-001532	455803.77	8594610.91	4302	0.20	0.25	89.8	–	0.5	–	62	–

Table 3: Batch 23 Zn, Ag, Pb Assay Results

Sample Number	Sample Location			Dimensiones channel (m)		Zn	Zn	Ag	Ag	Pb	Pb
	Easting (m's)	Northing (m's)	Elevation (m's asl)			PPM	%	PPM	G/T	PPM	%
				Width (m's)	Lenth (m's)	ICP40B	AAS41B	ICP40B	AAS41B	ICP40B	AAS41B
IM-001604	455739.50	8594600.51	4293	0.20	1.00	265.9	--	0.1	--	43	--
IM-001605	455738.53	8594600.77	4293	0.20	1.00	698.2	--	0.8	--	48	--
IM-001606	455748.46	8594608.51	4297	0.20	1.00	976.1	--	6.4	--	3022	--
IM-001607	455747.59	8594608.75	4297	0.20	0.80	2445.9	--	6.7	--	4909	--
IM-001608	455746.82	8594608.95	4297	0.20	0.80	892.4	--	**59.3**	--	**80300**	**8.03**
IM-001609	455746.12	8594609.14	4297	0.20	0.65	2705.7	--	30	--	**28900**	**2.89**
IM-001611	455745.66	8594609.26	4297	0.20	0.30	104.8	--	1.5	--	202	--
IM-001612	455745.30	8594609.36	4297	0.20	0.45	397.9	--	1.7	--	157	--
IM-001613	455750.97	8594618.75	4300	0.20	1.00	233.6	--	1.5	--	690	--
IM-001614	455750.00	8594619.01	4300	0.20	1.00	472.1	--	1.7	--	711	--
IM-001615	455749.18	8594619.23	4300	0.20	0.70	168.1	--	1.7	--	166	--
IM-001616	455748.55	8594619.40	4300	0.20	0.60	321.3	--	1	--	728	--
IM-001617	455789.94	8594606.29	4305	0.20	0.60	7953.8	--	4.1	--	1740	--
IM-001618	455789.89	8594605.77	4305	0.20	0.45	**33600**	**3.36**	9.4	--	4384	--
IM-001619	455789.85	8594605.40	4305	0.20	0.30	5290.8	--	6.1	--	7558	--
IM-001621	455799.12	8594605.42	4309	0.20	0.45	9422.5	--	**66.2**	--	9316	--
IM-001622	455804.69	8594604.86	4306	0.20	0.30	**84700**	**8.47**	12.7	--	1861	--
IM-001623	455837.69	8594598.28	4300	0.20	0.30	**34000**	**3.4**	**40**	--	**14200**	**1.42**
IM-001624	455769.45	8594618.57	4304	0.20	0.65	**33800**	**3.38**	25	--	**19300**	**1.93**
IM-001625	455769.46	8594618.03	4304	0.20	0.45	**38900**	**3.89**	**120**	**120**	**162700**	**16.27**
IM-001626	455769.49	8594617.40	4304	0.20	0.80	**23600**	**2.36**	10.4	--	9306	--
IM-001627	455769.52	8594616.88	4304	0.20	0.25	**11500**	**1.15**	5.3	--	6189	--
IM-001628	455769.53	8594616.60	4304	0.20	0.30	**23800**	**2.38**	**98.3**	--	**112900**	**11.29**
IM-001629	455769.56	8594616.20	4304	0.20	0.50	2340	--	6.4	--	2356	--
IM-001631	455769.57	8594615.75	4303	0.20	0.40	9575.4	--	28.9	--	**29000**	**2.9**
IM-001632	455769.57	8594615.25	4303	0.20	0.60	2978.5	--	3.5	--	2259	--
IM-001633	455769.57	8594614.80	4303	0.20	0.30	2231.6	--	1.6	--	1310	--
IM-001634	455769.57	8594614.25	4303	0.20	0.80	1635.2	--	1.5	--	1101	--
IM-001635	455769.57	8594613.35	4303	0.20	1.00	5732.1	--	16.1	--	3958	--

Table 4: Batch 24 Zn, Ag, Pb Assay Results

Sample Number	Sample Location			Dimensiones channel (m)		Zn	Zn	Ag	Ag	Pb	Pb
	Easting (m's)	Northing (m's)	Elevation (m's asl)			PPM	%	PPM	G/T	PPM	%
				Width (m's)	Lenth (m's)	ICP40B	AAS41B	ICP40B	AAS41B	ICP40B	AAS41B
IM-001647	455653.50	8594643.93	4289	0.20	0.70	**19700**	**1.97**	**48.8**	--	**28200**	**2.82**
IM-001648	455653.84	8594643.49	4289	0.20	0.50	327.4	--	32.2	--	**24100**	**2.38**
IM-001649	455655.21	8594645.42	4289	0.20	0.35	3038.8	--	**41.5**	--	**17400**	**1.74**
IM-001651	455658.20	8594647.73	4289	0.20	0.30	**12500**	**1.25**	**91.3**	--	**34300**	**3.43**
IM-001652	455651.16	8594637.37	4289	0.20	0.25	**15100**	**1.51**	**221**	**221**	**93900**	**9.39**
IM-001653	455651.17	8594637.39	4289	0.20	0.80	708.3	--	**37.6**	--	3556	--
IM-001654	455651.20	8594637.50	4289	0.20	0.25	7264.9	--	**59.1**	--	**29000**	**2.9**
IM-001655	455655.99	8594636.38	4289	0.20	0.30	**19000**	**1.9**	**61.7**	--	**63100**	**6.31**
IM-001656	455655.90	8594636.79	4289	0.20	0.85	**40100**	**4.01**	**37.4**	--	**18800**	**1.88**

Appendix 1

The following information is provided to comply with the JORC Code (2012) requirements for the reporting of channel sampling results by the Company on one concession known as Nueva Santa Rita (located in Peru).

Section 1 Sampling Techniques and Data

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or hand-held XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	This announcement refers to visible mineralisation and 250 new channel samples taken from trenches and underground mine workings. The 250 channel samples were taken from channels orientated perpendicular to visible mineralisation exposed in outcrop and mine wall surfaces.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Channel sample intervals are determined through tape measurement made relative to a GPS-located marker.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is a coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Channels perpendicular to exposed visible mineralisation within expanses of outcrop and mine galleries were used to obtain representative samples approximately 2kg in weight. Individual channel sample lengths are less than or equal to 1m.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	N/A; No drilling results are referred to in this announcement.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	N/A; No drilling results are referred to in this announcement.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	N/A; No drilling results are referred to in this announcement.
	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.	N/A; No drilling results are referred to in this announcement.
Logging	*Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	N/A; No drilling results are referred to in this announcement.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	N/A; No drilling results are referred to in this announcement.
	The total length and percentage of the relevant intersections logged.	N/A; No drilling results are referred to in this announcement.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	N/A; No drilling results are referred to in this announcement.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	N/A; No drilling results are referred to in this announcement.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Channel sampling follows industry best practice.
	Quality control procedures adopted for all sub-sampling stages to maximise "representivity" of samples.	No sub-sampling procedures were undertaken.
	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.	The orientation of the channels was perpendicular to the visible zone of mineralisation.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are adequate in terms of the nature and distribution of mineralisation visible in the trenches and subsequent channels.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The analytical assay technique used in the elemental testing of the channel samples for non-Au was 4-acid digestion and HCl leach, which is considered a complete digestion for most material types. Elemental analysis was via ICP and atomic emission spectrometry. Au techniques included fire assay with AA finish. The analytical assay technique used in the elemental testing is considered industry best practice.
	For geophysical tools, spectrometers, hand-held XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	N/A – No geophysical tool or electronic device were used in the generation of the channel sample results other than those used by the laboratory in line with industry best practice.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Blanks, duplicates and standards were used as standard laboratory procedures. The Company also enter blanks, duplicates and standards as an additional QAQC measure.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The sample assay data is independently generated by SGS Del Peru (**SGS**) who conduct QAQC procedures, which follow industry best practice.
	The use of twinned holes.	N/A; No drilling results are referred to in this announcement.
	Documentation of primary data, data entry procedures, date verification, data storage (physical and electronic) protocols.	Primary data (regarding assay results) is supplied to the Company from SGS in two forms: Excel and PDF form (the latter serving as a certificate of authenticity). Both formats are captured on Company laptops/desktops/iPads which are backed up from time to time. Following critical

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Verification of sampling and assaying (ctd)		assessment (eg price sensitivity, *inter alia*), when time otherwise permits, the data is entered into a database by Company GIS personnel.
	Discuss any adjustment to assay data.	No adjustments were made.
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.*	The channel sample locations were determined using hand held GPS.
	Specification of the grid system used.	WGS846-18L.
	Quality and adequacy of topographic control.	Topographic control is achieved via the use of government topographic maps, in association with GPS and Digital Terrain Maps (DTM's), the latter generated during antecedent detailed geophysical surveys.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The channels were spaced so as to form a continuous line of sampling within expanses of outcrop and mine workings perpendicularly across the visible mineralisation with individual samples taken ≤1.0m in length along each channel.
	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.	Extensions of vein mineralisation are included in this report and are based on detailed geological mapping.
	Whether sample compositing has been applied.	No sample compositing is applied to assay results.
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.*	Channel sampling subject of this announcement is perpendicular to visible mineralisation and as equally spaced as possible within expanses of outcrop and along the mine working walls.
	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.	Refer immediately above.
Sample security	*The measures taken to ensure sample security.*	Sample security is managed by the Company in line with industry best practice.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Where considered appropriate, assay data is independently audited.

Section 2 Reporting of Exploration Results

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.*	Tenement Type: Peruvian mining concession. Concession Name: Nueva Santa Rita. Ownership: The Company has a 5-year concession transfer option and assignment agreement ("**Agreement**") whereby the Company may earn 100% outright ownership of the concession.
	The security of the land tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Agreement and concession are in good standing at the time of writing.
Exploration done by other parties	*Acknowledgement and appraisal of exploration by other parties.*	This announcement does not refer to exploration conducted by previous parties.
Geology	*Deposit type, geological setting and style of mineralisation.*	The geological setting of the area is that of a gently SW dipping sequence of Cretaceous limestones and Tertiary "red-beds", on a western limb of a NW-SE trending anticline; subsequently affected by a series of near vertical large-scale structures, Zn-Ag-Pb bearing veins/breccia and Zn-Ag-Pb [strata-parallel] mantos.
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.*	N/A; No drilling results are referred to in this announcement.
	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.	A/a.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Weighted averages are applied to assay data of the 250 samples subject of this announcement, where an average grade is calculated over intervals comprising different individual channel lengths. No maximum/minimum truncations will be applied.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Data aggregation methods (ctd)	*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 shown in detail.*	The aggregate intercept (or grade of each line of channel samples) is achieved by 1) multiplying the channel sample grade by channel length, 2) totalling the result for each channel sample, then 3) dividing the total weighed grade by the total channel length of the channel samples.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	N/A – no equivalents were used in this announcement.
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 (e.g. 'down hole length, true width not known').*	The orientation of the zones of mineralisation encountered in the mine working is well known (as discussed above), therefore the widths are considered true widths.
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 limited to a plan view of drill hole collar locations and appropriate sectional views.*	Plans are provided showing the position of the mine working and channel samples subject of this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The Company believes this ASX announcement provides a balanced report of its exploration results referred to in this announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	This announcement makes reference to one prior ASX announcement dated 11 December 2017.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	By nature of early phase exploration, further work is necessary to better understand the mineralisation appearing in the mine working subject of this announcement.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	N/A: Refer above.

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