AmericanPacific
BORATE & LITHIUM LIMITED

ASX Announcement

ASX Code: ABR

ACN: 615 606 114

9 October 2018

MAGNETOTELLURIC (MT) SURVEY COMPLETED ON ABR'S SALT WELLS PROJECTS

- **Approximately 16 kilometers of Magnetotellurics (MT) survey have been completed at the Salt Wells Projects in Nevada, USA**
- **Analysis to be undertaken by Zonge International of Reno, Nevada, with drilling targets to be delineated**
- **Drilling planned for Q4 2018**
- **The Salt Wells Projects cover an area of 36km^2 with surface salt samples in the Northern area recording up to 810 ppm Lithium and over 1% Boron (over 5.2% boric acid equivalent)**

American Pacific Borate and Lithium Limited (ASX:ABR) ("ABR" or the "Company") is pleased to provide an update on its Salt Wells Borate and Lithium Projects (the "Projects") in Nevada, USA. The Projects cover an area of 36km^2 with surface salt samples in the Northern area recording up to 810 ppm Lithium and over 1% Boron (over 5.2% boric acid equivalent).

Approximately 16 kilometers of Magnetotellurics (MT) survey have been collected for the Salt Wells Projects located near Fallon, Nevada. This survey data will be used to determine the location of the basement rock and will indicate the potential for brines within the Salt Wells basin. This information will be used to further define the future drilling program that will take place within the basin. Figure 1 shows the location of the MT survey lines with respect to the claims that are held by ABR.

American Pacific Borate and Lithium, CEO, Michael Schlumpberger commented:

"The results of the MT survey are a critical source of information and provides a vital step that allows ABR to select the most prospective locations and higher probability brine targets within the Salt Wells basin for the initial phase of drilling planned for the near future."

Magnetotellurics is a natural-source electromagnetic physical technique that measures the resistivity of the subsurface. MT is well suited for deep exploration where conductive brines are expected.

The Company has contracted with Zonge International of Reno Nevada to collect the MT data and will be processing the data to help focus the future drilling program to the area(s) most likely to encounter brines, or brine laden sediments that would be of the most interest for mineralization to ABR. Zonge has been at the forefront of geophysical data acquisition technologies since the early 1970s and is highly respected in the minerals industry. Zonge has extensive experience in basin exploration, having conducted multiple successful MT surveys within the last couple of years in the search for lithium in the southwestern United States. Weather permitting ABR plans to drill several shallow holes to test the sediments of the basin based upon the results of this survey work in Q4 2018.

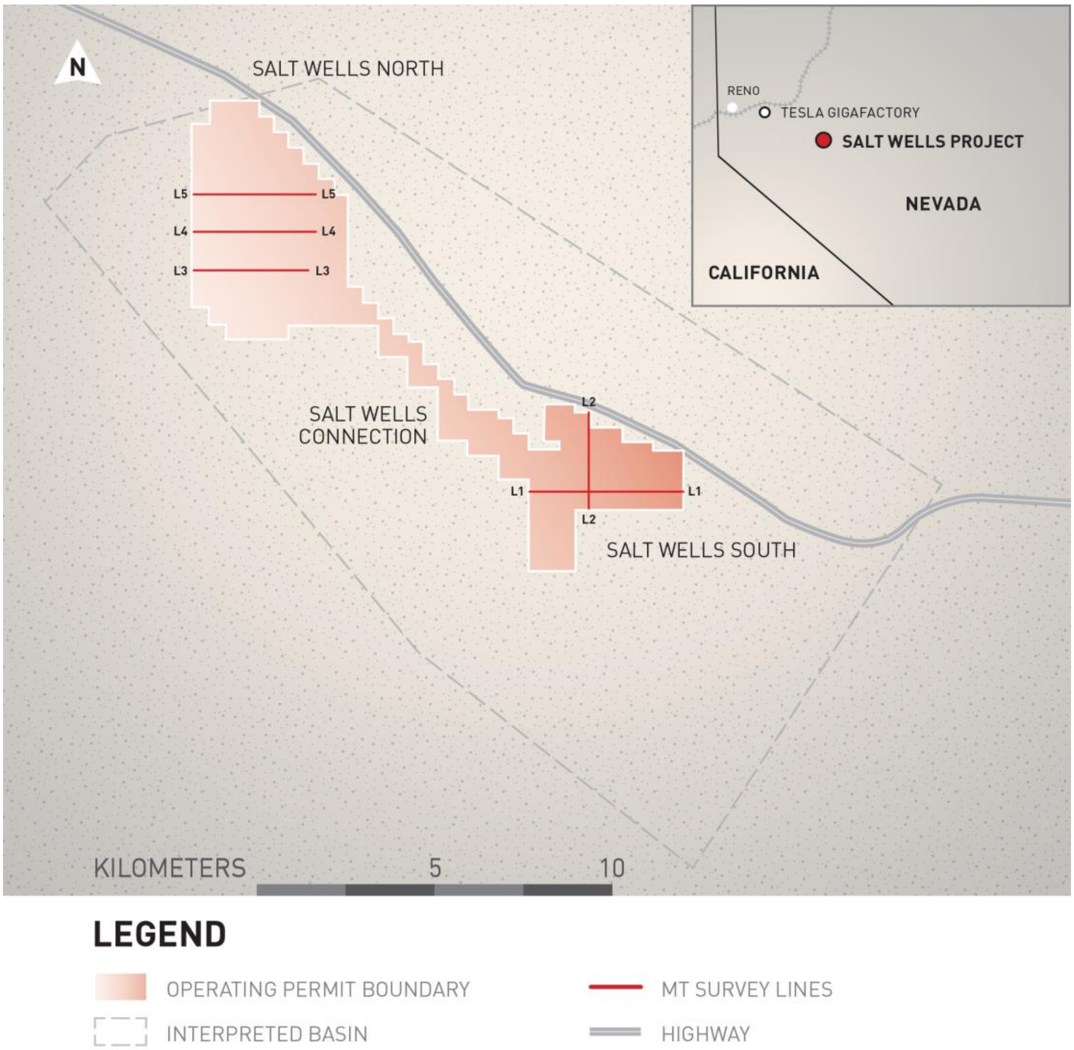

Figure 1 | MT survey lines (red)

The Projects

The Salt Wells Borate and Lithium Projects are located in Churchill County, Nevada, USA. The Projects are within short proximity to major highways and within 25 kilometres of the town of Fallon that has a population of over 8,500 people.

The Projects cover an area of 36km^2 with surface salt samples in the Northern area recording up to 810 ppm Lithium and over 1% Boron (over 5.2% boric acid equivalent).

The Projects lie in what is believed to be an internally drained, fault bounded basin that appears similar to Clayton Valley, Nevada, where lithium is currently produced by Abermarle Corporation, the only current production source of lithium in the USA. The basin covers an area of around 110 km^2. Borates were produced from surface salts in the 1800's from the Salt Wells North site. With the exception of recent surface salt sampling from the Salt Wells North project, no modern exploration has been completed. The Projects are prospective for borates and lithium in the sediments (salt horizon) and lithium and boron brines within the structures of the basin.

In April 2018 assay results were received from surface salt samples conducted one month previously demonstrating elevated levels of lithium and borates. The highest recorded lithium reading was 810ppm with several other readings above 500ppm recorded over a wide area.

Figure 2 | Salt Wells Projects Nevada, USA

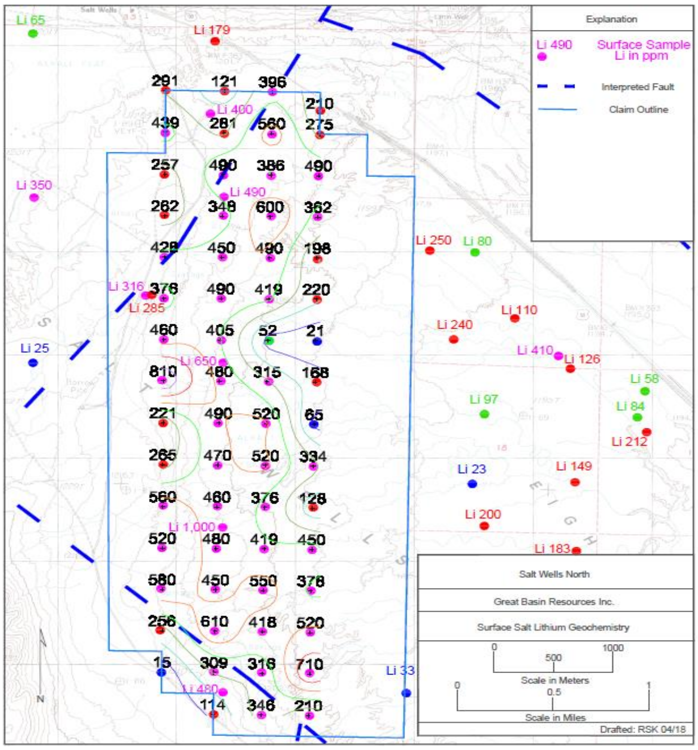

Figure 3 | Lithium assay results in ppm from March 2018 geochemical sampling

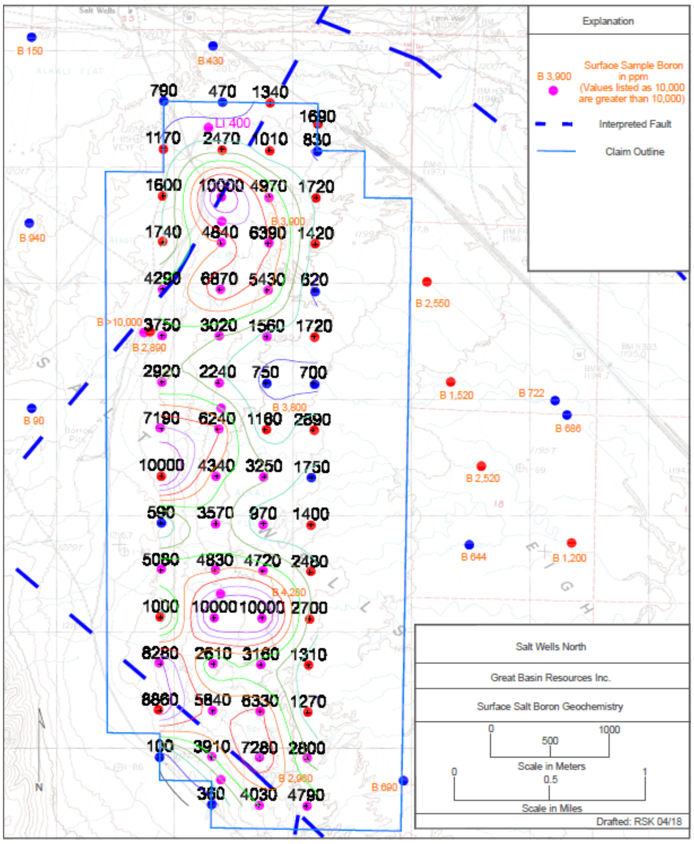

Figure 4 | Borate assay results in ppm from March 2018 geochemical sampling

Table 1 | Full table of Lithium and Boron results from March 2018 geochemical sampling

Sample	B	Li		Sample	B	Li
	ppm	ppm			ppm	ppm
SWG1	790	291		SWG33	1,010	560
SWG2	1,170	439		SWG34	4,970	386
SWG3	1,600	257		SWG35	6,390	600
SWG4	1,740	262		SWG36	5,430	490
SWG5	4,290	428		SWG37	1,560	419
SWG6	3,750	376		SWG38	750	51.9
SWG7	2,920	460		SWG39	1,160	315
SWG8	7,190	810		SWG40	3,250	520
SWG9	>10,000	221		SWG41	970	520
SWG10	590	265		SWG42	4,720	376
SWG11	5,080	560		SWG43	>10,000	419
SWG12	1,000	520		SWG44	3,160	550
SWG13	8,280	580		SWG45	6,330	418
SWG14	8,860	256		SWG46	7,280	316
SWG15	100	14.9		SWG47	4,030	346
SWG16	470	121		SWG48	1,690	210
SWG17	2,470	281		SWG49	830	275
SWG18	>10,000	490		SWG50	1,720	490
SWG19	4,840	348		SWG51	1,420	362
SWG20	6,870	450		SWG52	620	197.5
SWG21	3,020	490		SWG53	1,720	220
SWG22	2,240	405		SWG54	700	20.7
SWG23	6,240	480		SWG55	2,890	167.5
SWG24	4,340	490		SWG56	1,750	65.2
SWG25	3,570	470		SWG57	1,400	334
SWG26	4,830	460		SWG58	2,480	128
SWG27	>10,000	480		SWG59	2,700	450
SWG28	2,610	450		SWG60	1,310	378
SWG29	5,840	610		SWG61	1,270	520
SWG30	3,910	309		SWG62	2,800	710
SWG31	360	114		SWG63	4,790	210
SWG32	1,340	396				

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Competent Person Statement

The information in this release that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information prepared by Richard Kern, Certified Professional Geologist (#11494). Richard Kern is a licensed Professional Geoscientist registered with AIPG (American Institute of Professional Geologists) in the United States. AIPGis a Joint Ore Reserves Committee (JORC) Code 'Recognized Professional Organization' (RPO). An RPO is an accredited organization to which the Competent Person (CP) under JORC Code Reporting Standards must belong in order to report Exploration Results, Mineral Resources, or Ore Reserves through the ASX.

Richard Kern has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Richard Kern consents to the inclusion in the release of the matters based on their information in the form and context in which it appears.

This release contains historical exploration results from exploration activities conducted by Great Basin Resources Inc. ("historical estimates"). The historical estimates and are not reported in accordance with the JORC Code. A competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code. It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code. The Company confirms it is not in possession of any new information or data relating to the historical estimates that materially impacts on the reliability of the historical estimates or the Company's ability to verify the historical estimates.

About American Pacific Borate and Lithium Limited

American Pacific Borate and Lithium Limited is focused on advancing its 100% owned Fort Cady Boron and Lithium Project located in Southern California, USA (*Figure 5*). Fort Cady is a highly rare and large colemanite deposit with substantial lithium potential and is the largest known contained borate occurrence in the world not owned by the two major borate producers Rio Tinto and Eti Maden. The Project has a JORC mineral estimate of 120.4 Mt at 6.50% B_2O_3 (11.6% H_3BO_3, boric acid equivalent) & 340 ppm Li (*5% B_2O_3 cut-off*) including 58.59 Mt at 6.59% B_2O_3 (11.71% H_3BO_3) & 367 pmm Li in Indicated category and 61.85 Mt @ 6.73% B_2O_3 (11.42% H_3BO_3) & 315 ppm Li in Inferred category. The JORC Resource has 13.9 Mt of contained boric acid. In total, in excess of US$50m has historically been spent at Fort Cady, including resource drilling, metallurgical test works, well injection tests, permitting activities and substantial pilot-scale test works.

ABR expects the Fort Cady Project can quickly be advanced to construction ready status due to the large amount of historical drilling, downhole geophysics, metallurgical test work, pilot plant operations and feasibility studies completed from the 1980's to early 2000's. 33 resource drill holes and 17 injection and production wells were previously completed and used for historical mineral estimates, mining method studies and optimising the process design. Financial metrics were also estimated which provided the former operators encouragement to commence commercial-scale permitting for the Project. The Fort Cady project was fully permitted for construction and operation in 1994. The two key land use permits and Environmental Impact Study remain active and in good standing.

In addition to the flagship Fort Cady Project the Company also has an earn in agreement to acquire a 100% interest in the Salt Wells North and Salt Wells South Projects in Nevada, USA on the incurrence of US$3m of Project expenditures. The Projects cover an area of 36km^2 and are considered prospective for borates and lithium in the sediments and lithium in the brines within the project area. Surface salt samples from the Salt Wells North project area were assayed in April 2018 and showed elevated levels of both lithium and boron with several results of over 500ppm lithium and over 1% boron.

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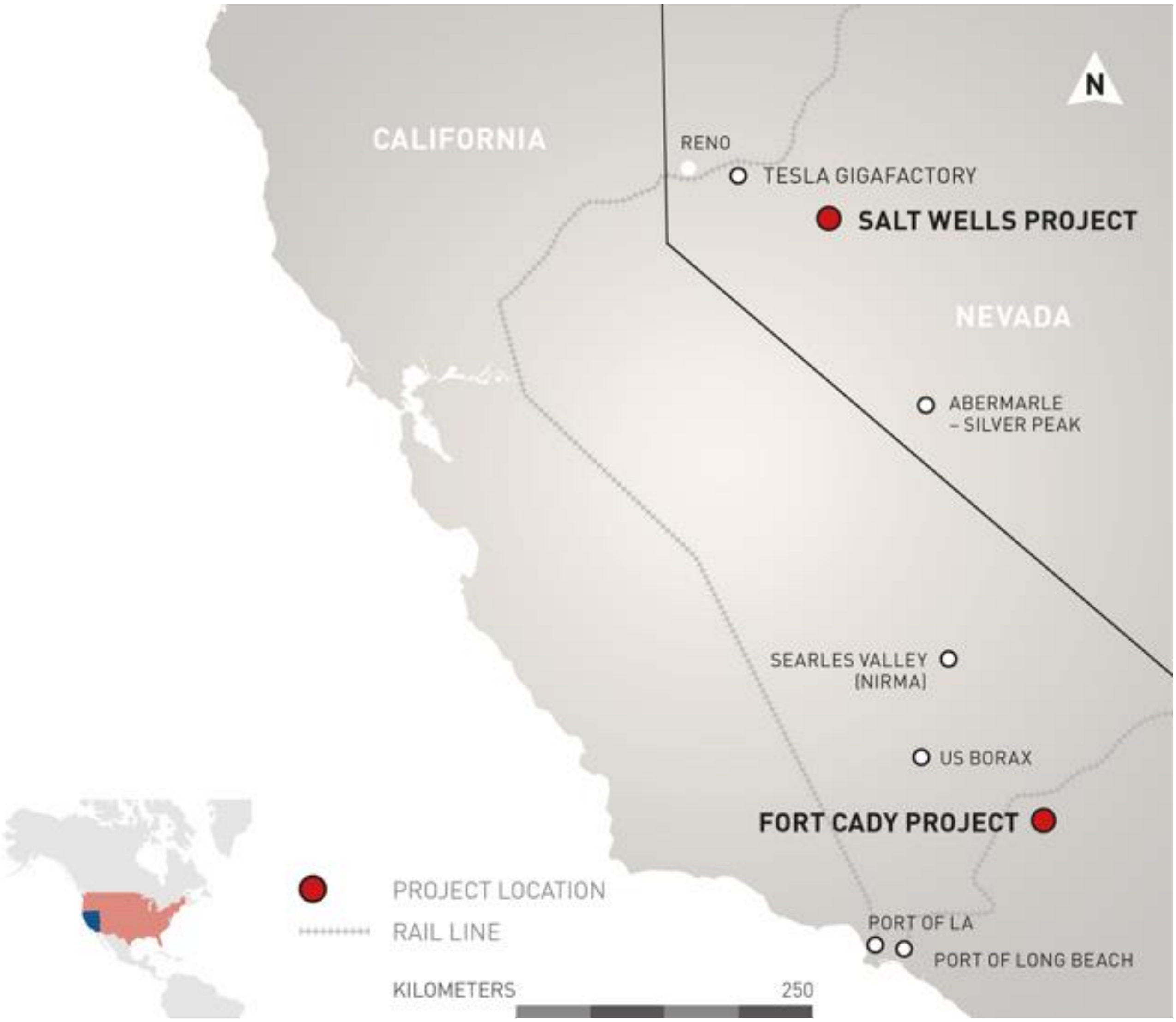


Figure 5 | Location of the Fort Cady Project, California and the Salt Wells Projects, Nevada USA

The JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

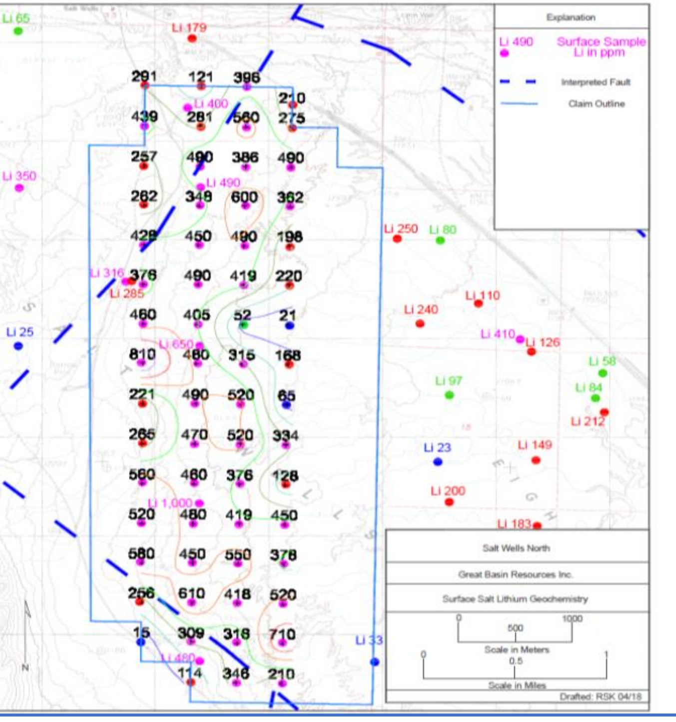
Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Under the supervision of the Competent Person, 63 surface salt samples were collected on a 400 metre by 400 metre grid. Sample size averaged 15-20 grams. The samples were analysed by ALS Chemex of Reno, Nevada using ICP (Inductively Coupled Plasma). Standards were included. The samples were taken by a field technician with over 30 years experience.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	No drilling has been completed on the Projects.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No drilling has been completed on the Projects.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	No drilling has been completed on the Projects.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Samples were collected wet, sent to the labroratory in Reno, Nevada, and dried. The laboratory split the samples to ensure a representative sample. The split sample would ensure that there was not sample bias.
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.* • *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 have been established.*	The assaying methodology is standard for the industry and gives total element contained up to the limit of detection which is 1% for Boron. Internal standards and repeats were used to check the work.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and*	The third party laboratory, ALS Chemex issues certified copies of the assay results.

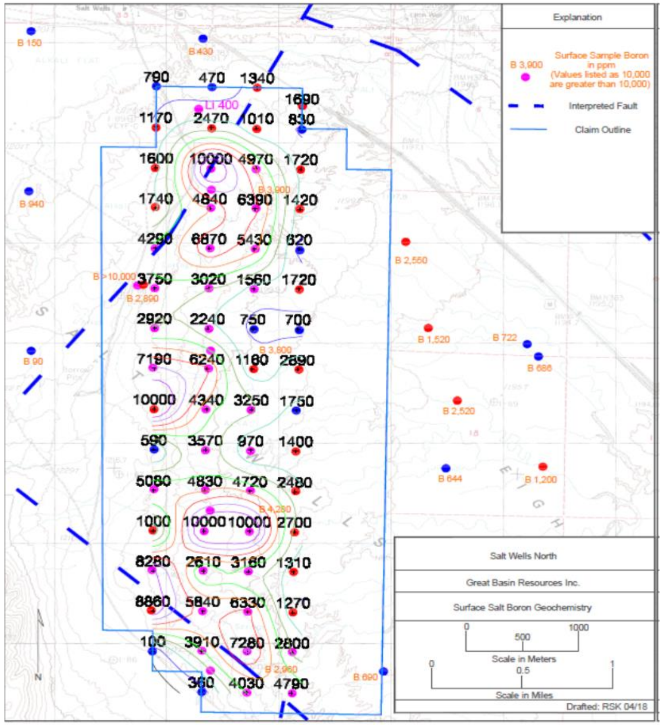
Criteria	JORC Code explanation	Commentary
	electronic) protocols. • *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	The GPS device used for the 400m x 400m grid has 3 metre accuracy. UTM, NAD83.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	400m x 400m surface sample grid.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Unbiased N-S/E-W grid.
Sample security	• *The measures taken to ensure sample security.*	Secure transport directly from field to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Data shows linear trends matching known structures.

Section 2 Reporting of Exploration Results

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

Criteria		Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Salt Wells North includes 171 claims of 20 acres (8.1 hectares) each. Salt Wells South includes 105 claims of 20 acres (8.1 hectares) each. Salt Wells North has an area of 13.85 km^2 whilst Salt Wells South is 8.5km^2. All claims are owned by Great Basin Resources. ABR has the ability to acquire a 100% interest in the claims via an earn in agreement. Details of the earn in agreement are included in the Company's ASX Release dated 25 May 2018.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration data is not available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Salt Wells North and Salt Wells South Projects are believed to lie in an internally drained, fault bounded basin that covers approximately 110km^2. The geological setting hosting the borates and lithium is a playa lake structure similar to Clayton Valley in Nevada that currently hosts North America's only producing lithium mine. The evaporite runs North South for 19kms and East West averaging 6kms. The evaporite gently dips from North to South. The Salt Wells North Project is located in the shallower North Western section of the evaporite. The Salt Wells South Project is located in the deeper South Eastern section of the evaporite.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	No drilling has been completed on the Projects.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Truncation of the results from the 63 samples was only relevant where Boron grades were over 10,000 ppm. Geochemical processes used were only able to record up to 1% Boron or 10,000 ppm. Aside from the above, the 63 samples were not truncate or manipulated in any way.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	At this time, with only 63 surface samples on a 400m x 400m grid it is difficult to determine any relationships between grade and region. Planned drilling on the Projects should provide further information to determine relationships between data, if any.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Diagrams below relate to the Salt Wells North exploration program referred to above and show the 400m x 400m grid with Lithium and Boron results from each sample.

Criteria	Commentary
	

Criteria		Commentary
		
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 information in the maps above are summarised in the Table below. Boron samples ranged from 100ppm to over 10,000 ppm. Four samples were over 10,000 ppm which means it is not possible to provide an arithmetic average. Lithium samples ranged from 15 ppm to 810 ppm. The arithmetic average of these samples was 375 ppm.

Criteria		Commentary
		(table below)

Sample	B	Li		Sample	B	Li
	ppm	ppm			ppm	ppm
SWG1	790	291		SWG33	1,010	560
SWG2	1,170	439		SWG34	4,970	386
SWG3	1,600	257		SWG35	6,390	600
SWG4	1,740	262		SWG36	5,430	490
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SWG15	100	14.9		SWG47	4,030	346
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SWG29	5,840	610		SWG61	1,270	520
SWG30	3,910	309		SWG62	2,800	710
SWG31	360	114		SWG63	4,790	210
SWG32	1,340	396				

Criteria	JORC Code explanation	Commentary
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.*	The initial exploration has been limited to 63 samples on a 400m x 400m grid. At this time, there is limited exploration results to comment further on the extrapolation of this data into meaningful exploration targets or resource estimates. A full exploration program is currently being planned.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further surface sampling, auger drilling and sampling and RC drilling. The Company is currently preparing a program consistent with the ASX release dated 25 May 2018.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1 and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database Integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	The information from the 63 samples was reviewed by multiple users to ensure it was correctly transposed.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	Competent Person visited and supervised the site to ensure proper sampling technique and appropriate layout of sampling grid. Competent Person monitored sampling sufficiently to ensure that samples were representative.
Geological Interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology*	With only 63 samples it is too early to provide any meaningful commentary on the geologicial inferpratation that results form the early exploration activities.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	There is no mineral resource estimate.
	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping* • *The process of validation, the checking process used, the comparison of model data to drillhole data, and the use of reconciliation data if available.*	There is no mineral resource estimate and exploration activities are limited to 63 surface samples.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the determination of the moisture contents.*	No tonnes have been estimated at this early stage.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	There is no mineral resource estimate.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	There is no mineral resource estimate. Exploratoin activities are limited to 63 surface samples.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	There is no mineral resource estimate. Exploratoin activities are limited to 63 surface samples.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options* • *It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made*	There is no mineral resource estimate. Exploratoin activities are limited to 63 surface samples.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions.* *If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials*	There is no mineral resource estimate. Exploratoin activities are limited to 63 surface samples.
	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit*	There is no mineral resource estimate. Exploratoin activities are limited to 63 surface samples.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	There is no mineral resource estimate. Exploratoin activities are limited to 63 surface samples.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that* • *could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	There is no mineral resource estimate. Exploratoin activities are limited to 63 surface samples.