High grade Ni-Co defined at Grey Dam

RC drilling programme confirms significant and shallow laterite Nickel (Ni) and Cobalt (Co) mineralisation at the Grey Dam deposit, near Kalgoorlie.

- Strong Ni and Co mineralisation defined from surface, up to 44m thick and across an area 1.2km x 1.0km.
- Significant Co mineralisation up to 29 m thick occurs overlapping the upper portions of the Ni zone.
- Discrete Co horizon generally occurs near surface and coincident with stronger high-grade Ni (>1.0% Ni) zones.
- Second laterite Ni-Co target remains untested.
- Resource update, metallurgical testwork and assessment of Ni-Co-Cu sulphide potential planned.

Selected high-grade new drill intercepts for Ni and Co domains include:

Nickel (Ni) domain	Cobalt (Co) domain
8m @ 1.22% Ni from 33m	**10m @ 0.14% Co from 8m**
12m @ 1.12% Ni from 27m	**5m @ 0.23% Co from 12m**
44m @ 1.00% Ni from 10m	**5m @ 0.18% Co from 24m**
7m @ 1.38% Ni from 11m	**3m @ 0.27% Co from 24m**
10m @ 1.16% Ni from 22m	**5m @ 0.19% Co from 16m**
16m @ 1.06% Ni from 34m	**3m @ 0.15% Co from 24m**
19m @ 1.08% Ni from 16m	**12m @ 0.14% Co from 23m**
26m @ 1.05% Ni from 15m	**7m @ 0.14% Co from 15m**
19m @ 1.25% Ni from 20m	**3m @ 0.26% Co from 13m**
15m @ 1.10% Ni from 15m	**14m @ 0.16% Co from 10m**
17m @ 1.13% Ni from 11m	**8m @ 0.15% Co from 16m**
25m @ 1.16% Ni from 10m	**5m @ 0.22% Co from 16m**
23m @ 1.12% Ni from 13m	**3m @ 0.23% Co from 5m**

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Introduction

In March 2018, Carnavale Resources Limited ("Carnavale" or "Company") acquired 100% of the Grey Dam Ni-Co Project, located approximately 80km east of Kalgoorlie, in Western Australia (Figure 1). The project is considered prospective for shallow laterite Ni-Co deeper Ni-Cu-Co sulphide and structurally controlled gold deposits.

The Grey Dam Project has an existing 2004 JORC Mineral Resource, defined in 2009 by a previous owner and recent drilling by the Company has infilled this mineralisation to enable the Company to undertake a new resource estimation to JORC 2012 standard. The project also has a second laterite Ni-Co target and is also considered prospective for deeper Ni-Co-Cu sulphide mineralisation.

RC Drilling confirms substantial shallow laterite Ni-Co mineralisation

Carnavale is pleased to advise the confirmation of significant zones of shallow and broad domains of nickel and cobalt laterite hosted mineralisation based on the positive new RC drilling program at Grey Dam.

The RC drilling programme comprised of 82 vertical holes for a total advance of 5,095m to a maximum depth of 72m. The aim of the drilling was to infill the existing earlier anomalous drilling with the new holes drilled to nominal 50m spacing on sections 100m apart within the existing mineralised zones. The historical resource was classified as Inferred Resource category and this new drilling aims to improve the resource classification in most of the resource area.

The new RC drilling has systematically infilled previous drilling so that the deposit now has consistent nominal spacing of RC drilling on a 50m x 100m basis with earlier infill drilling also infilling on the intervening 50m sections. Overall drill density is now defined on essentially a 50m x 50m basis which provides increased support for a new Mineral Resource estimate, including improved classification and stronger definition of the internal high-grade nickel and cobalt domains.

The drilling has demonstrated a strong Nickel domain up to 40m thick from surface. Internal to this Ni domain, higher grade nickel (>1% Ni) forms a consistent and strong horizon throughout most of the deposit. Overlapping this high-grade Ni domain, is a distinct cobalt rich domain similarly commencing from near surface to a maximum depth of approximately 30m. Figure 2 is an example of the overall nickel domain, internal high-grade Ni zone and overlapping Co domain.

The Ni-Co mineralisation is hosted within the highly weathered laterite profile with the bulk of the mineralisation hosted in the upper saprolite and soft clay portion of the profile (Figure 3). The potential for a shallow low strip ratio open pit is considered favourable subject to a suitable extraction process being evaluated.

The previous resource area (yellow area) is defined in Figure 4 and highlights the new infill RC drill hole locations and limit of anomalous Ni and Co mineralisation. The drilling has successfully extended mineralisation in specific areas which may provide an incremental increase in resources. More importantly, the new drilling provides greater definition of the internal high-grade Ni and Co horizons and provides the opportunity for increased definition of the discrete horizons in the planned new resource estimate.

Figure 1 Location plan

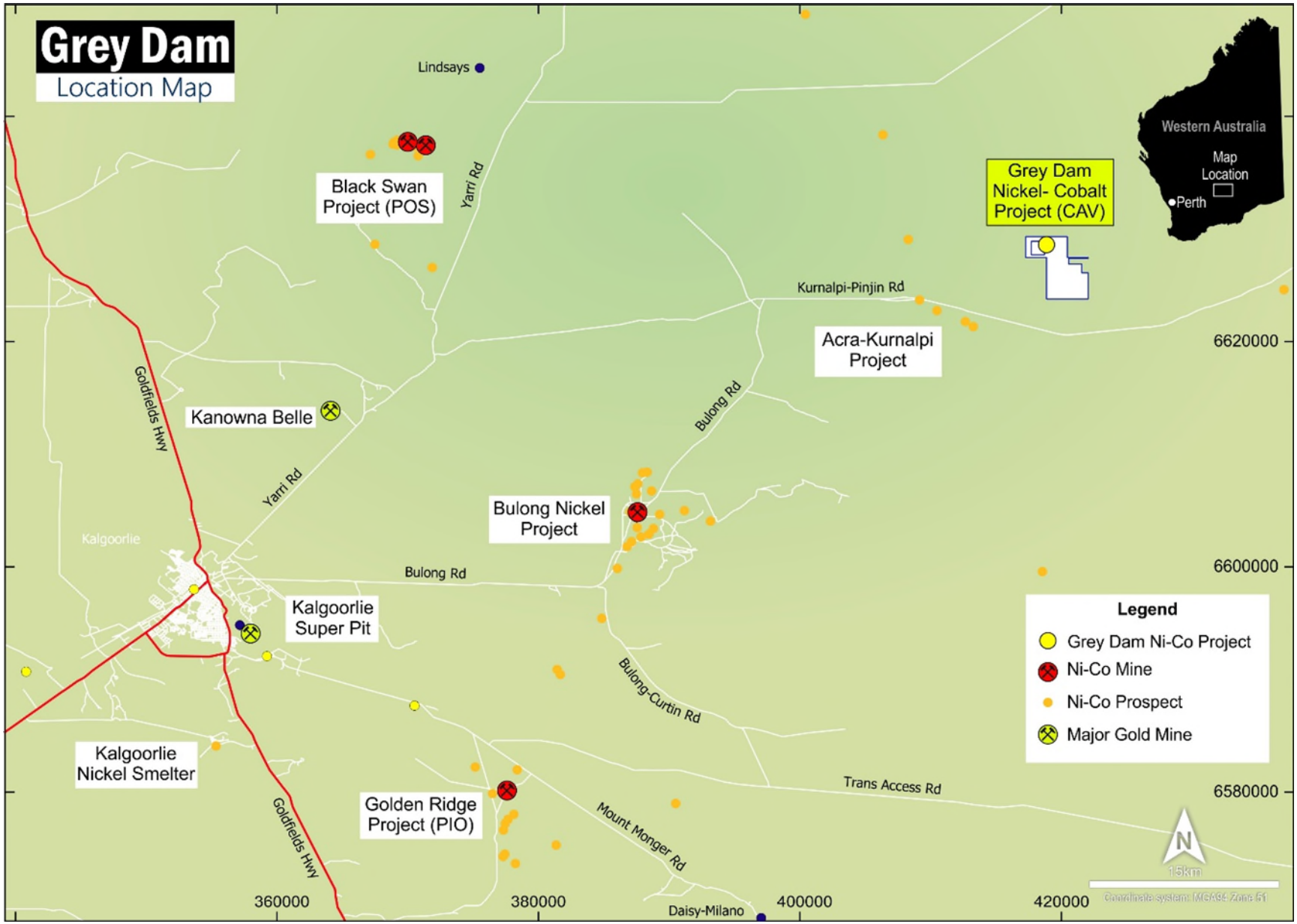


Figure 2 Section 6628350N showing typical broad nickel domain (green), internal high-grade nickel intercepts (pink) and overlapping cobalt domain. (fawn)

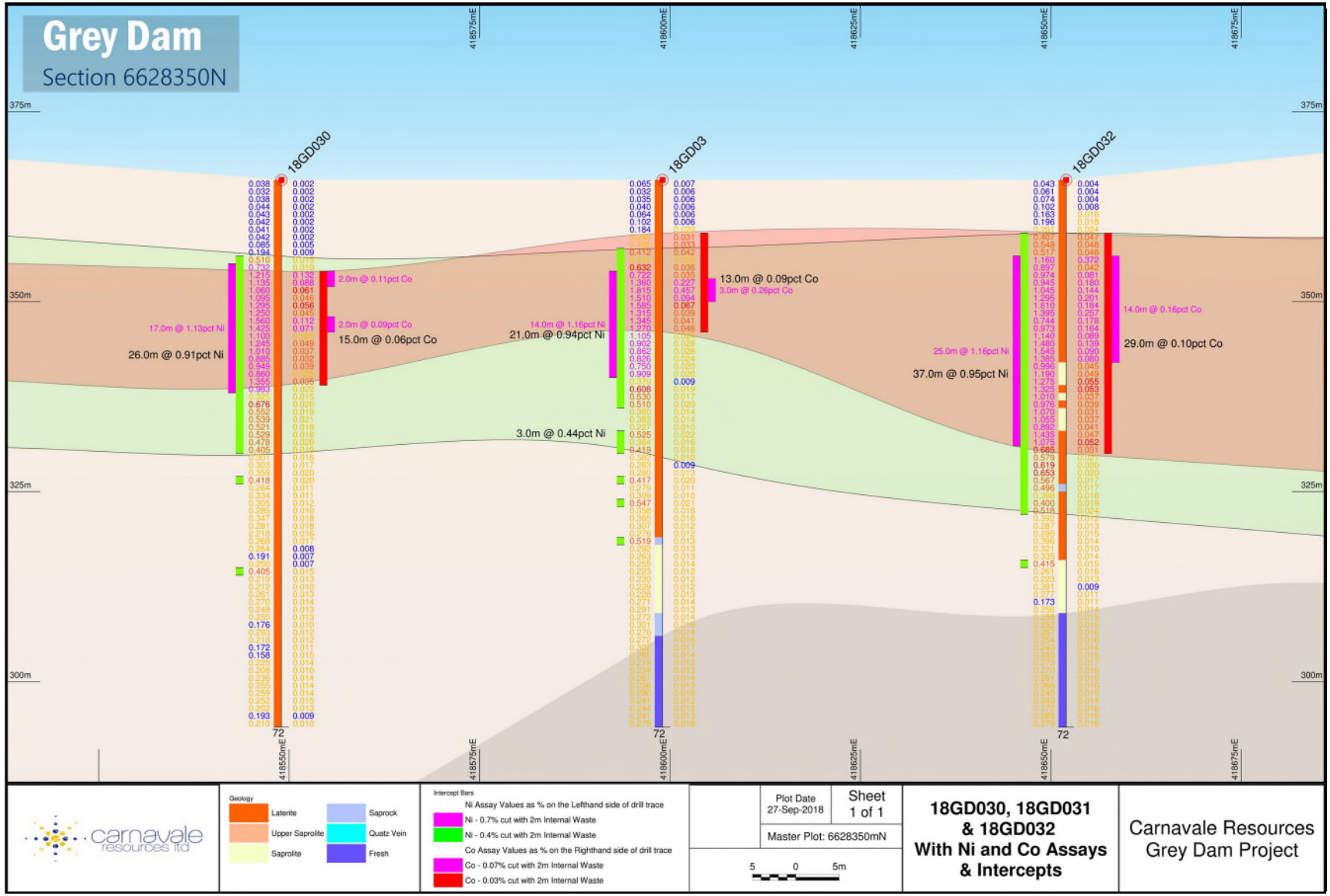
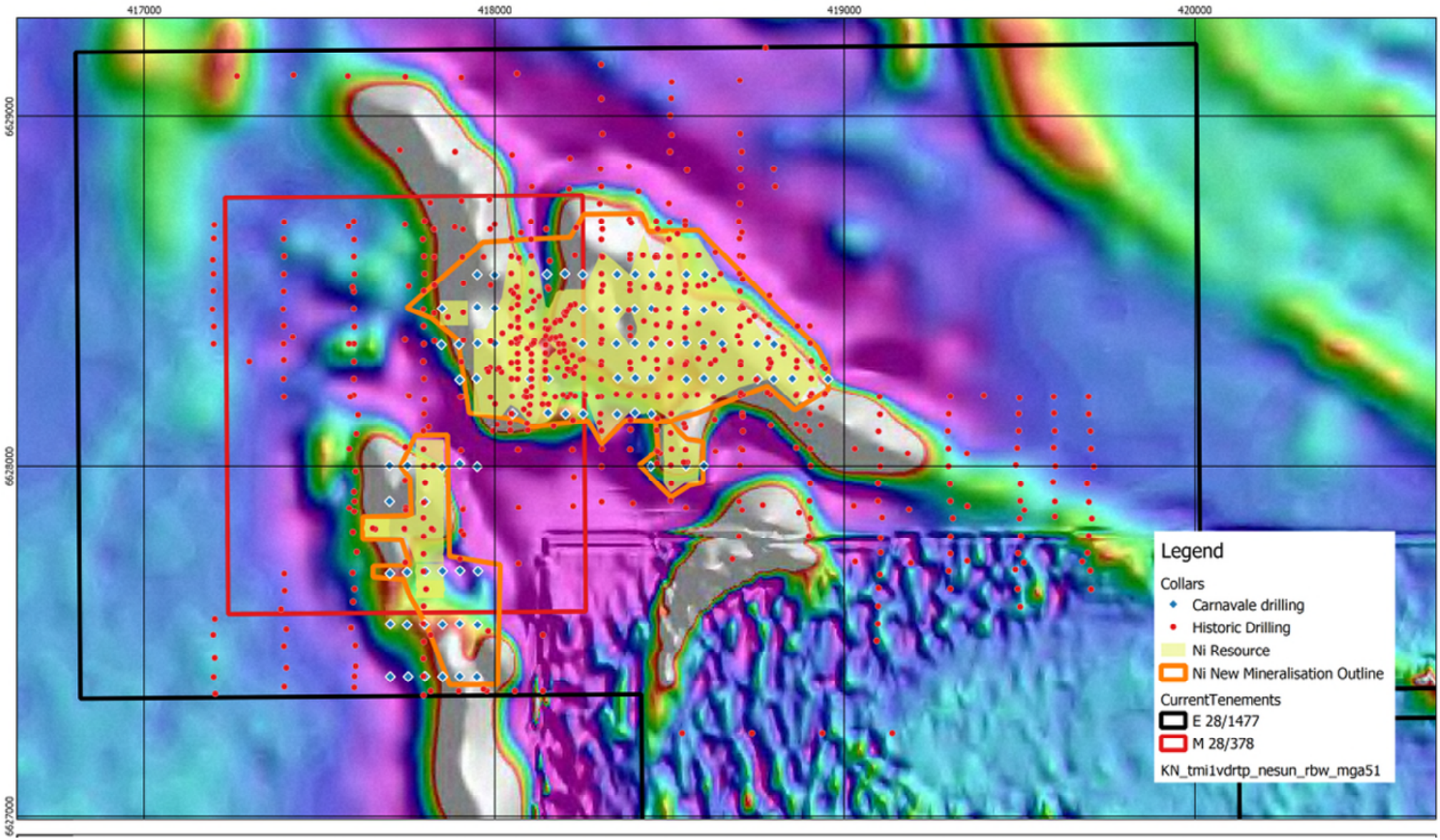


Figure 3 Typical soft saprolite clays highlighted in drill samples

Figure 4 Drill hole location plan showing extent of Ni and Co mineralisation relative to the previous resource area.



The following Table 1 provides a summary of high grade (>1%) Nickel drill intercepts and Table 2 provides a list of higher grade cobalt intercepts (>0.10% Co). Detailed drill hole Nickel intercepts are provided in Table 3 and cobalt in Table 4 and location data in Table 5.

Table 1 Nickel (Ni) intercepts >1.0% Ni

HoleID		From (m)	To (m)	Interval (m)	Ni%	Grade
18GD001		33.0	41.0	8.0	1.22	8m @ 1.22% Ni from 33m
18GD002		27.0	39.0	12.0	1.12	12m @ 1.12% Ni from 27m
18GD005		10.0	54.0	44.0	1.00	44m @ 1% Ni from 10m
18GD005	including	11.0	18.0	7.0	1.38	7m @ 1.38% Ni from 11m
18GD005	including	22.0	32.0	10.0	1.16	10m @ 1.16% Ni from 22m
18GD005	including	34.0	50.0	16.0	1.06	16m @ 1.06% Ni from 34m
18GD014		16.0	35.0	19.0	1.08	19m @ 1.08% Ni from 16m
18GD017		15.0	41.0	26.0	1.05	26m @ 1.05% Ni from 15m
18GD017	including	20.0	39.0	19.0	1.25	19m @ 1.25% Ni from 20m
18GD020		21.0	31.0	10.0	1.06	10m @ 1.06% Ni from 21m
18GD026		15.0	30.0	15.0	1.10	15m @ 1.1% Ni from 15m
18GD028		16.0	25.0	9.0	1.02	9m @ 1.02% Ni from 16m
18GD030		11.0	28.0	17.0	1.13	17m @ 1.13% Ni from 11m
18GD031		12.0	26.0	14.0	1.16	14m @ 1.16% Ni from 12m
18GD032		10.0	35.0	25.0	1.16	25m @ 1.16% Ni from 10m
18GD042		16.0	20.0	4.0	1.15	4m @ 1.15% Ni from 16m
18GD044		13.0	14.0	1.0	1.08	1m @ 1.08% Ni from 13m
18GD066		13.0	36.0	23.0	1.12	23m @ 1.12% Ni from 13m
18GD073		3.0	10.0	7.0	1.14	7m @ 1.14% Ni from 3m
18GD086		14.0	24.0	10.0	1.09	10m @ 1.09% Ni from 14m

Table 2 Cobalt (Co) intercepts >0.10% Co

HoleID		From (m)	To (m)	Interval (m)	Co%	Grade
18GD001		25.0	28.0	3.0	0.10	3m @ 0.1% Co from 25m
18GD001	including	26.0	27.0	1.0	0.21	1m @ 0.21% Co from 26m
18GD001		34.0	41.0	7.0	0.10	7m @ 0.1% Co from 34m
18GD001		35.0	38.0	3.0	0.17	3m @ 0.17% Co from 35m
18GD002		25.0	32.0	7.0	0.10	7m @ 0.1% Co from 25m
18GD005		8.0	18.0	10.0	0.14	10m @ 0.14% Co from 8m
18GD005	including	12.0	17.0	5.0	0.23	5m @ 0.23% Co from 12m
18GD005		44.0	50.0	6.0	0.12	6m @ 0.12% Co from 44m
18GD010		24.0	29.0	5.0	0.18	5m @ 0.18% Co from 24m
18GD010	including	24.0	27.0	3.0	0.27	3m @ 0.27% Co from 24m
18GD012		25.0	26.0	1.0	0.10	1m @ 0.1% Co from 25m
18GD014		18.0	20.0	2.0	0.16	2m @ 0.16% Co from 18m
18GD015		16.0	21.0	5.0	0.19	5m @ 0.19% Co from 16m
18GD017		21.0	31.0	10.0	0.13	10m @ 0.13% Co from 21m
18GD020		20.0	21.0	1.0	0.12	1m @ 0.12% Co from 20m
18GD020		30.0	31.0	1.0	0.12	1m @ 0.12% Co from 30m
18GD023		24.0	27.0	3.0	0.15	3m @ 0.15% Co from 24m

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HoleID		From (m)	To (m)	Interval (m)	Co%	Grade
18GD024		23.0	37.0	14.0	0.13	14m @ 0.13% Co from 23m
18GD024	including	23.0	35.0	12.0	0.14	12m @ 0.14% Co from 23m
18GD026		13.0	26.0	13.0	0.10	13m @ 0.1% Co from 13m
18GD026	including	15.0	22.0	7.0	0.14	7m @ 0.14% Co from 15m
18GD030		12.0	27.0	15.0	0.06	15m @ 0.06% Co from 12m
18GD030	including	12.0	14.0	2.0	0.11	2m @ 0.11% Co from 12m
18GD031		13.0	16.0	3.0	0.26	3m @ 0.26% Co from 13m
18GD032		7.0	36.0	29.0	0.10	29m @ 0.1% Co from 7m
18GD032	including	10.0	24.0	14.0	0.16	14m @ 0.16% Co from 10m
18GD033		13.0	26.0	13.0	0.10	13m @ 0.1% Co from 13m
18GD033	including	14.0	24.0	10.0	0.12	10m @ 0.12% Co from 14m
18GD036		6.0	13.0	7.0	0.12	7m @ 0.12% Co from 6m
18GD037		17.0	27.0	10.0	0.13	10m @ 0.13% Co from 17m
18GD041		16.0	24.0	8.0	0.15	8m @ 0.15% Co from 16m
18GD041	including	16.0	21.0	5.0	0.22	5m @ 0.22% Co from 16m
18GD042		16.0	20.0	4.0	0.10	4m @ 0.1% Co from 16m
18GD044		13.0	14.0	1.0	0.12	1m @ 0.12% Co from 13m
18GD045		10.0	15.0	5.0	0.12	5m @ 0.12% Co from 10m
18GD046		7.0	9.0	2.0	0.10	2m @ 0.1% Co from 7m
18GD046		15.0	19.0	4.0	0.12	4m @ 0.12% Co from 15m
18GD062		11.0	17.0	6.0	0.12	6m @ 0.12% Co from 11m
18GD066		10.0	36.0	26.0	0.10	26m @ 0.1% Co from 10m
18GD073		0.0	9.0	9.0	0.12	9m @ 0.12% Co from 0m
18GD073	including	5.0	8.0	3.0	0.23	3m @ 0.23% Co from 5m
18GD086		17.0	22.0	5.0	0.10	5m @ 0.1% Co from 17m

Planned Forward Programme

The Company considers there is a significant body of shallow laterite Ni-Co mineralisation at Grey Dam with further exploration upside. The strong Ni and Co mineralisation is considered to represent a significant commercial development opportunity, subject to defining a suitable low-cost mining operation and processing facility. The critical aspect to achieve this possible mining operation will be subject to defining a suitable low-cost extraction process.

The forward programmes are initially to focus on remodeling of the mineralisation to provide an updated Total Mineral Resource (JORC 2012) estimate. Subsequent work will then focus on metallurgical and communition test work to determine a possible economic extraction process. Assuming this work shows positive results, an initial economic evaluation will be undertaken. Additional exploration programmes will include assessment of the deeper Ni-Co-Cu sulphide potential in fresh bedrock.

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COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr. Andrew Beckwith, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Beckwith is a director of Carnavale. Mr. Beckwith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr. Beckwith consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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HoleID		From (m)	To (m)	Interval (m)	Ni%	Grade
18GD001		26.0	54.0	28.0	0.76	28m @ 0.76% Ni from 26m
18GD001	including	26.0	27.0	1.0	0.83	1m @ 0.83% Ni from 26m
18GD001	including	33.0	41.0	8.0	1.22	8m @ 1.22% Ni from 33m
18GD002		24.0	54.0	30.0	0.74	30m @ 0.74% Ni from 24m
18GD002	including	27.0	39.0	12.0	1.12	12m @ 1.12% Ni from 27m
18GD002		59.0	60.0	1.0	0.43	1m @ 0.43% Ni from 59m
18GD003		19.0	20.0	1.0	0.41	1m @ 0.41% Ni from 19m
18GD004		0.0	24.0	24.0	0.62	24m @ 0.62% Ni from 0m
18GD004	including	1.0	4.0	3.0	0.76	3m @ 0.76% Ni from 1m
18GD004	including	6.0	7.0	1.0	0.74	1m @ 0.74% Ni from 6m
18GD004	including	10.0	15.0	5.0	0.81	5m @ 0.81% Ni from 10m
18GD004		25.0	29.0	4.0	0.43	4m @ 0.43% Ni from 25m
18GD005		10.0	54.0	44.0	1.00	44m @ 1% Ni from 10m
18GD005	including	11.0	18.0	7.0	1.38	7m @ 1.38% Ni from 11m
18GD005	including	22.0	32.0	10.0	1.16	10m @ 1.16% Ni from 22m
18GD005	including	34.0	50.0	16.0	1.06	16m @ 1.06% Ni from 34m
18GD006		13.0	14.0	1.0	0.43	1m @ 0.43% Ni from 13m
18GD007		10.0	14.0	4.0	0.52	4m @ 0.52% Ni from 10m
18GD007		17.0	26.0	9.0	0.49	9m @ 0.49% Ni from 17m
18GD007	including	21.0	22.0	1.0	0.70	1m @ 0.7% Ni from 21m
18GD007		30.0	31.0	1.0	0.46	1m @ 0.46% Ni from 30m
18GD008		0.0	4.0	4.0	0.55	4m @ 0.55% Ni from 0m
18GD008		9.0	36.0	27.0	0.63	27m @ 0.63% Ni from 9m
18GD008	including	15.0	29.0	14.0	0.76	14m @ 0.76% Ni from 15m
18GD008		39.0	40.0	1.0	0.40	1m @ 0.4% Ni from 39m
18GD009		13.0	14.0	1.0	0.48	1m @ 0.48% Ni from 13m
18GD009		22.0	42.0	20.0	0.70	20m @ 0.7% Ni from 22m
18GD009	including	25.0	30.0	5.0	0.87	5m @ 0.87% Ni from 25m
18GD009	including	33.0	38.0	5.0	0.86	5m @ 0.86% Ni from 33m
18GD010		24.0	29.0	5.0	0.78	5m @ 0.78% Ni from 24m
18GD010	including	24.0	27.0	3.0	0.94	3m @ 0.94% Ni from 24m
18GD010		36.0	39.0	3.0	0.43	3m @ 0.43% Ni from 36m
18GD011		28.0	29.0	1.0	0.42	1m @ 0.42% Ni from 28m
18GD012		21.0	50.0	29.0	0.77	29m @ 0.77% Ni from 21m
18GD012	including	22.0	32.0	10.0	0.85	10m @ 0.85% Ni from 22m
18GD012	including	37.0	47.0	10.0	0.95	10m @ 0.95% Ni from 37m
18GD013		24.0	60.0	36.0	0.60	36m @ 0.6% Ni from 24m
18GD013	including	31.0	38.0	7.0	0.87	7m @ 0.87% Ni from 31m
18GD014		14.0	42.0	28.0	0.92	28m @ 0.92% Ni from 14m
18GD014	including	16.0	35.0	19.0	1.08	19m @ 1.08% Ni from 16m
18GD015		14.0	42.0	28.0	0.76	28m @ 0.76% Ni from 14m
18GD015	including	17.0	34.0	17.0	0.91	17m @ 0.91% Ni from 17m
18GD016		6.0	33.0	27.0	0.64	27m @ 0.64% Ni from 6m
18GD016	including	8.0	17.0	9.0	0.79	9m @ 0.79% Ni from 8m
18GD016	including	23.0	25.0	2.0	0.83	2m @ 0.83% Ni from 23m

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HoleID		From (m)	To (m)	Interval (m)	Ni%	Grade
18GD016		35.0	37.0	2.0	0.42	2m @ 0.42% Ni from 35m
18GD017		15.0	41.0	26.0	1.05	26m @ 1.05% Ni from 15m
18GD017	including	20.0	39.0	19.0	1.25	19m @ 1.25% Ni from 20m
18GD017		44.0	45.0	1.0	0.45	1m @ 0.45% Ni from 44m
18GD018		17.0	36.0	19.0	0.68	19m @ 0.68% Ni from 17m
18GD018	including	18.0	26.0	8.0	0.86	8m @ 0.86% Ni from 18m
18GD019		14.0	42.0	28.0	0.66	28m @ 0.66% Ni from 14m
18GD019	including	14.0	25.0	11.0	0.82	11m @ 0.82% Ni from 14m
18GD020		14.0	42.0	28.0	0.69	28m @ 0.69% Ni from 14m
18GD020	including	21.0	31.0	10.0	1.06	10m @ 1.06% Ni from 21m
18GD020	including	34.0	35.0	1.0	0.70	1m @ 0.7% Ni from 34m
18GD020		44.0	46.0	2.0	0.45	2m @ 0.45% Ni from 44m
18GD020		55.0	56.0	1.0	0.45	1m @ 0.45% Ni from 55m
18GD020		58.0	59.0	1.0	0.42	1m @ 0.42% Ni from 58m
18GD023		23.0	43.0	20.0	0.84	20m @ 0.84% Ni from 23m
18GD023	including	25.0	40.0	15.0	0.90	15m @ 0.9% Ni from 25m
18GD023	including	41.0	43.0	2.0	0.75	2m @ 0.75% Ni from 41m
18GD024		23.0	52.0	29.0	0.72	29m @ 0.72% Ni from 23m
18GD024	including	25.0	38.0	13.0	0.96	13m @ 0.96% Ni from 25m
18GD024		58.0	60.0	2.0	0.42	2m @ 0.42% Ni from 58m
18GD024		61.0	68.0	7.0	0.41	7m @ 0.41% Ni from 61m
18GD025		11.0	36.0	25.0	0.55	25m @ 0.55% Ni from 11m
18GD025	including	11.0	12.0	1.0	0.73	1m @ 0.73% Ni from 11m
18GD025	including	14.0	16.0	2.0	0.95	2m @ 0.95% Ni from 14m
18GD025	including	34.0	35.0	1.0	0.79	1m @ 0.79% Ni from 34m
18GD025		37.0	38.0	1.0	0.61	1m @ 0.61% Ni from 37m
18GD025		41.0	42.0	1.0	0.40	1m @ 0.4% Ni from 41m
18GD026		14.0	37.0	23.0	0.90	23m @ 0.9% Ni from 14m
18GD026	including	15.0	30.0	15.0	1.10	15m @ 1.1% Ni from 15m
18GD027		12.0	30.0	18.0	0.62	18m @ 0.62% Ni from 12m
18GD027	including	13.0	19.0	6.0	0.76	6m @ 0.76% Ni from 13m
18GD027	including	29.0	30.0	1.0	0.72	1m @ 0.72% Ni from 29m
18GD027		33.0	37.0	4.0	0.46	4m @ 0.46% Ni from 33m
18GD028		15.0	30.0	15.0	0.80	15m @ 0.8% Ni from 15m
18GD028	including	16.0	25.0	9.0	1.02	9m @ 1.02% Ni from 16m
18GD028		33.0	34.0	1.0	0.45	1m @ 0.45% Ni from 33m
18GD028		36.0	37.0	1.0	0.41	1m @ 0.41% Ni from 36m
18GD029		12.0	35.0	23.0	0.67	23m @ 0.67% Ni from 12m
18GD029	including	13.0	17.0	4.0	0.89	4m @ 0.89% Ni from 13m
18GD029	including	19.0	26.0	7.0	0.77	7m @ 0.77% Ni from 19m
18GD029		42.0	43.0	1.0	0.40	1m @ 0.4% Ni from 42m
18GD029		44.0	45.0	1.0	0.40	1m @ 0.4% Ni from 44m
18GD029		56.0	57.0	1.0	0.48	1m @ 0.48% Ni from 56m
18GD030		10.0	36.0	26.0	0.91	26m @ 0.91% Ni from 10m
18GD030	including	11.0	28.0	17.0	1.13	17m @ 1.13% Ni from 11m

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HoleID		From (m)	To (m)	Interval (m)	Ni%	Grade
18GD030		39.0	40.0	1.0	0.42	1m @ 0.42% Ni from 39m
18GD030		51.0	52.0	1.0	0.41	1m @ 0.41% Ni from 51m
18GD031		9.0	30.0	21.0	0.94	21m @ 0.94% Ni from 9m
18GD031	including	12.0	26.0	14.0	1.16	14m @ 1.16% Ni from 12m
18GD031		33.0	36.0	3.0	0.44	3m @ 0.44% Ni from 33m
18GD031		39.0	40.0	1.0	0.42	1m @ 0.42% Ni from 39m
18GD031		42.0	43.0	1.0	0.55	1m @ 0.55% Ni from 42m
18GD031		47.0	48.0	1.0	0.52	1m @ 0.52% Ni from 47m
18GD032		7.0	44.0	37.0	0.95	37m @ 0.95% Ni from 7m
18GD032	including	10.0	35.0	25.0	1.16	25m @ 1.16% Ni from 10m
18GD032		50.0	51.0	1.0	0.42	1m @ 0.42% Ni from 50m
18GD033		8.0	29.0	21.0	0.75	21m @ 0.75% Ni from 8m
18GD033	including	15.0	26.0	11.0	0.93	11m @ 0.93% Ni from 15m
18GD033		43.0	44.0	1.0	0.41	1m @ 0.41% Ni from 43m
18GD033		58.0	59.0	1.0	0.45	1m @ 0.45% Ni from 58m
18GD033		66.0	67.0	1.0	0.41	1m @ 0.41% Ni from 66m
18GD034		3.0	4.0	1.0	0.40	1m @ 0.4% Ni from 3m
18GD034		6.0	24.0	18.0	0.67	18m @ 0.67% Ni from 6m
18GD034	including	13.0	19.0	6.0	0.98	6m @ 0.98% Ni from 13m
18GD034		29.0	30.0	1.0	0.41	1m @ 0.41% Ni from 29m
18GD036		4.0	5.0	1.0	0.43	1m @ 0.43% Ni from 4m
18GD036		7.0	39.0	32.0	0.63	32m @ 0.63% Ni from 7m
18GD036	including	9.0	15.0	6.0	0.99	6m @ 0.99% Ni from 9m
18GD036	including	20.0	21.0	1.0	0.74	1m @ 0.74% Ni from 20m
18GD036	including	26.0	28.0	2.0	0.74	2m @ 0.74% Ni from 26m
18GD036		40.0	42.0	2.0	0.42	2m @ 0.42% Ni from 40m
18GD037		14.0	44.0	30.0	0.76	30m @ 0.76% Ni from 14m
18GD037	including	17.0	33.0	16.0	0.95	16m @ 0.95% Ni from 17m
18GD037		47.0	48.0	1.0	0.41	1m @ 0.41% Ni from 47m
18GD037		50.0	51.0	1.0	0.43	1m @ 0.43% Ni from 50m
18GD038		14.0	30.0	16.0	0.46	16m @ 0.46% Ni from 14m
18GD038		40.0	41.0	1.0	0.48	1m @ 0.48% Ni from 40m
18GD039		14.0	39.0	25.0	0.76	25m @ 0.76% Ni from 14m
18GD039	including	16.0	32.0	16.0	0.92	16m @ 0.92% Ni from 16m
18GD039		42.0	43.0	1.0	0.40	1m @ 0.4% Ni from 42m
18GD039		44.0	45.0	1.0	0.41	1m @ 0.41% Ni from 44m
18GD040		17.0	36.0	19.0	0.62	19m @ 0.62% Ni from 17m
18GD040	including	21.0	26.0	5.0	0.93	5m @ 0.93% Ni from 21m
18GD040		38.0	39.0	1.0	0.48	1m @ 0.48% Ni from 38m
18GD040		47.0	52.0	5.0	0.42	5m @ 0.42% Ni from 47m
18GD041		16.0	34.0	18.0	0.69	18m @ 0.69% Ni from 16m
18GD041	including	16.0	21.0	5.0	0.95	5m @ 0.95% Ni from 16m
18GD041	including	28.0	31.0	3.0	0.83	3m @ 0.83% Ni from 28m
18GD041		35.0	36.0	1.0	0.41	1m @ 0.41% Ni from 35m
18GD042		9.0	26.0	17.0	0.70	17m @ 0.7% Ni from 9m

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HoleID		From (m)	To (m)	Interval (m)	Ni%	Grade
18GD042	including	16.0	20.0	4.0	1.15	4m @ 1.15% Ni from 16m
18GD042		28.0	29.0	1.0	0.42	1m @ 0.42% Ni from 28m
18GD042		40.0	41.0	1.0	0.49	1m @ 0.49% Ni from 40m
18GD043		16.0	28.0	12.0	0.50	12m @ 0.5% Ni from 16m
18GD043		29.0	30.0	1.0	0.41	1m @ 0.41% Ni from 29m
18GD043		39.0	40.0	1.0	0.41	1m @ 0.41% Ni from 39m
18GD043		41.0	42.0	1.0	0.40	1m @ 0.4% Ni from 41m
18GD044		12.0	37.0	25.0	0.53	25m @ 0.53% Ni from 12m
18GD044	including	13.0	14.0	1.0	1.08	1m @ 1.08% Ni from 13m
18GD044		38.0	39.0	1.0	0.41	1m @ 0.41% Ni from 38m
18GD044		45.0	46.0	1.0	0.50	1m @ 0.5% Ni from 45m
18GD045		11.0	25.0	14.0	0.55	14m @ 0.55% Ni from 11m
18GD045	including	14.0	15.0	1.0	0.80	1m @ 0.8% Ni from 14m
18GD045	including	19.0	20.0	1.0	0.76	1m @ 0.76% Ni from 19m
18GD045		27.0	36.0	9.0	0.44	9m @ 0.44% Ni from 27m
18GD045		37.0	42.0	5.0	0.41	5m @ 0.41% Ni from 37m
18GD045		45.0	46.0	1.0	0.52	1m @ 0.52% Ni from 45m
18GD046		15.0	27.0	12.0	0.49	12m @ 0.49% Ni from 15m
18GD046		28.0	36.0	8.0	0.44	8m @ 0.44% Ni from 28m
18GD046		43.0	44.0	1.0	0.44	1m @ 0.44% Ni from 43m
18GD047		9.0	28.0	19.0	0.69	19m @ 0.69% Ni from 9m
18GD047	including	11.0	17.0	6.0	0.79	6m @ 0.79% Ni from 11m
18GD047	including	21.0	24.0	3.0	0.97	3m @ 0.97% Ni from 21m
18GD049		4.0	18.0	14.0	0.51	14m @ 0.51% Ni from 4m
18GD049	including	5.0	6.0	1.0	0.79	1m @ 0.79% Ni from 5m
18GD049		22.0	33.0	11.0	0.50	11m @ 0.5% Ni from 22m
18GD050		2.0	10.0	8.0	0.44	8m @ 0.44% Ni from 2m
18GD050		24.0	29.0	5.0	0.40	5m @ 0.4% Ni from 24m
18GD050		30.0	31.0	1.0	0.41	1m @ 0.41% Ni from 30m
18GD050		36.0	38.0	2.0	0.42	2m @ 0.42% Ni from 36m
18GD050		55.0	56.0	1.0	0.91	1m @ 0.91% Ni from 55m
18GD050	including	55.0	56.0	1.0	0.91	1m @ 0.91% Ni from 55m
18GD051		9.0	10.0	1.0	0.47	1m @ 0.47% Ni from 9m
18GD053		6.0	22.0	16.0	0.46	16m @ 0.46% Ni from 6m
18GD054		4.0	15.0	11.0	0.69	11m @ 0.69% Ni from 4m
18GD054	including	8.0	9.0	1.0	0.79	1m @ 0.79% Ni from 8m
18GD054	including	10.0	14.0	4.0	0.96	4m @ 0.96% Ni from 10m
18GD054		17.0	23.0	6.0	0.48	6m @ 0.48% Ni from 17m
18GD054	including	17.0	18.0	1.0	0.74	1m @ 0.74% Ni from 17m
18GD055		3.0	6.0	3.0	0.61	3m @ 0.61% Ni from 3m
18GD055	including	4.0	5.0	1.0	0.78	1m @ 0.78% Ni from 4m
18GD055		13.0	16.0	3.0	0.41	3m @ 0.41% Ni from 13m
18GD055		18.0	19.0	1.0	0.41	1m @ 0.41% Ni from 18m
18GD055		23.0	24.0	1.0	0.41	1m @ 0.41% Ni from 23m
18GD057		20.0	21.0	1.0	0.40	1m @ 0.4% Ni from 20m

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HoleID		From (m)	To (m)	Interval (m)	Ni%	Grade
18GD058		8.0	10.0	2.0	0.46	2m @ 0.46% Ni from 8m
18GD061		5.0	11.0	6.0	0.56	6m @ 0.56% Ni from 5m
18GD061	including	6.0	7.0	1.0	0.82	1m @ 0.82% Ni from 6m
18GD062		0.0	10.0	10.0	0.51	10m @ 0.51% Ni from 0m
18GD062		12.0	34.0	22.0	0.80	22m @ 0.8% Ni from 12m
18GD062	including	12.0	27.0	15.0	0.95	15m @ 0.95% Ni from 12m
18GD064		1.0	2.0	1.0	0.45	1m @ 0.45% Ni from 1m
18GD064		4.0	39.0	35.0	0.64	35m @ 0.64% Ni from 4m
18GD064	including	16.0	17.0	1.0	0.70	1m @ 0.7% Ni from 16m
18GD064	including	19.0	22.0	3.0	0.80	3m @ 0.8% Ni from 19m
18GD064	including	25.0	31.0	6.0	0.85	6m @ 0.85% Ni from 25m
18GD066		8.0	9.0	1.0	0.45	1m @ 0.45% Ni from 8m
18GD066		13.0	36.0	23.0	1.12	23m @ 1.12% Ni from 13m
18GD066	including	14.0	36.0	22.0	1.15	22m @ 1.15% Ni from 14m
18GD070		27.0	31.0	4.0	0.68	4m @ 0.68% Ni from 27m
18GD070	including	28.0	30.0	2.0	0.90	2m @ 0.9% Ni from 28m
18GD071		19.0	20.0	1.0	0.42	1m @ 0.42% Ni from 19m
18GD072		28.0	37.0	9.0	0.61	9m @ 0.61% Ni from 28m
18GD072	including	31.0	33.0	2.0	0.91	2m @ 0.91% Ni from 31m
18GD073		2.0	26.0	24.0	0.69	24m @ 0.69% Ni from 2m
18GD073	including	3.0	10.0	7.0	1.14	7m @ 1.14% Ni from 3m
18GD073	including	23.0	24.0	1.0	0.71	1m @ 0.71% Ni from 23m
18GD074		4.0	12.0	8.0	0.49	8m @ 0.49% Ni from 4m
18GD074	including	8.0	9.0	1.0	0.76	1m @ 0.76% Ni from 8m
18GD074		14.0	17.0	3.0	0.53	3m @ 0.53% Ni from 14m
18GD075		5.0	12.0	7.0	0.42	7m @ 0.42% Ni from 5m
18GD075		20.0	23.0	3.0	0.45	3m @ 0.45% Ni from 20m
18GD075		35.0	38.0	3.0	0.41	3m @ 0.41% Ni from 35m
18GD079		11.0	13.0	2.0	0.57	2m @ 0.57% Ni from 11m
18GD079		17.0	18.0	1.0	0.40	1m @ 0.4% Ni from 17m
18GD079		24.0	31.0	7.0	0.50	7m @ 0.5% Ni from 24m
18GD080		6.0	14.0	8.0	0.45	8m @ 0.45% Ni from 6m
18GD080		19.0	22.0	3.0	0.40	3m @ 0.4% Ni from 19m
18GD080		25.0	27.0	2.0	0.46	2m @ 0.46% Ni from 25m
18GD080		31.0	36.0	5.0	0.59	5m @ 0.59% Ni from 31m
18GD080	including	33.0	34.0	1.0	0.82	1m @ 0.82% Ni from 33m
18GD081		4.0	6.0	2.0	0.50	2m @ 0.5% Ni from 4m
18GD086		9.0	29.0	20.0	0.80	20m @ 0.8% Ni from 9m
18GD086	including	10.0	11.0	1.0	0.73	1m @ 0.73% Ni from 10m
18GD086	including	14.0	24.0	10.0	1.09	10m @ 1.09% Ni from 14m
18GD087		7.0	44.0	37.0	0.63	37m @ 0.63% Ni from 7m
18GD087	including	7.0	9.0	2.0	0.74	2m @ 0.74% Ni from 7m
18GD087	including	10.0	14.0	4.0	0.84	4m @ 0.84% Ni from 10m
18GD087	including	29.0	31.0	2.0	0.72	2m @ 0.72% Ni from 29m
18GD087	including	36.0	39.0	3.0	0.89	3m @ 0.89% Ni from 36m

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Table 4 Cobalt (Co) intercepts >0.03% Co

HoleID		From (m)	To (m)	Interval (m)	Co%	Grade
18GD001		25.0	28.0	3.0	0.10	3m @ 0.1% Co from 25m
18GD001	including	26.0	27.0	1.0	0.21	1m @ 0.21% Co from 26m
18GD001		34.0	41.0	7.0	0.10	7m @ 0.1% Co from 34m
18GD001	including	35.0	38.0	3.0	0.17	3m @ 0.17% Co from 35m
18GD002		24.0	38.0	14.0	0.07	14m @ 0.07% Co from 24m
18GD002	including	25.0	32.0	7.0	0.10	7m @ 0.1% Co from 25m
18GD003		6.0	9.0	3.0	0.05	3m @ 0.05% Co from 6m
18GD003		17.0	23.0	6.0	0.04	6m @ 0.04% Co from 17m
18GD004		0.0	7.0	7.0	0.05	7m @ 0.05% Co from 0m
18GD004	including	2.0	4.0	2.0	0.07	2m @ 0.07% Co from 2m
18GD004		10.0	18.0	8.0	0.04	8m @ 0.04% Co from 10m
18GD004		19.0	24.0	5.0	0.04	5m @ 0.04% Co from 19m
18GD005		8.0	18.0	10.0	0.14	10m @ 0.14% Co from 8m
18GD005	including	12.0	17.0	5.0	0.23	5m @ 0.23% Co from 12m
18GD005		24.0	53.0	29.0	0.07	29m @ 0.07% Co from 24m
18GD005	including	24.0	29.0	5.0	0.09	5m @ 0.09% Co from 24m
18GD005	including	36.0	39.0	3.0	0.08	3m @ 0.08% Co from 36m
18GD005	including	44.0	50.0	6.0	0.12	6m @ 0.12% Co from 44m
18GD008		0.0	3.0	3.0	0.03	3m @ 0.03% Co from 0m
18GD008		17.0	21.0	4.0	0.03	4m @ 0.03% Co from 17m
18GD008		25.0	26.0	1.0	0.03	1m @ 0.03% Co from 25m
18GD008		28.0	29.0	1.0	0.03	1m @ 0.03% Co from 28m
18GD009		8.0	15.0	7.0	0.04	7m @ 0.04% Co from 8m
18GD009		24.0	38.0	14.0	0.05	14m @ 0.05% Co from 24m
18GD009	including	25.0	26.0	1.0	0.09	1m @ 0.09% Co from 25m
18GD009	including	27.0	28.0	1.0	0.07	1m @ 0.07% Co from 27m
18GD010		24.0	29.0	5.0	0.18	5m @ 0.18% Co from 24m
18GD010	including	24.0	27.0	3.0	0.27	3m @ 0.27% Co from 24m
18GD011		37.0	38.0	1.0	0.03	1m @ 0.03% Co from 37m
18GD012		21.0	32.0	11.0	0.04	11m @ 0.04% Co from 21m
18GD012	including	25.0	26.0	1.0	0.10	1m @ 0.1% Co from 25m
18GD012		42.0	43.0	1.0	0.03	1m @ 0.03% Co from 42m
18GD013		32.0	41.0	9.0	0.05	9m @ 0.05% Co from 32m
18GD013	including	33.0	34.0	1.0	0.08	1m @ 0.08% Co from 33m
18GD014		13.0	34.0	21.0	0.06	21m @ 0.06% Co from 13m
18GD014	including	18.0	20.0	2.0	0.16	2m @ 0.16% Co from 18m
18GD015		12.0	30.0	18.0	0.08	18m @ 0.08% Co from 12m
18GD015	including	16.0	21.0	5.0	0.19	5m @ 0.19% Co from 16m
18GD016		6.0	7.0	1.0	0.03	1m @ 0.03% Co from 6m
18GD016		9.0	17.0	8.0	0.05	8m @ 0.05% Co from 9m
18GD016	including	11.0	12.0	1.0	0.09	1m @ 0.09% Co from 11m
18GD017		12.0	37.0	25.0	0.08	25m @ 0.08% Co from 12m
18GD017	including	15.0	16.0	1.0	0.07	1m @ 0.07% Co from 15m
18GD017	including	21.0	31.0	10.0	0.13	10m @ 0.13% Co from 21m

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HoleID		From (m)	To (m)	Interval (m)	Co%	Grade
18GD018		19.0	27.0	8.0	0.05	8m @ 0.05% Co from 19m
18GD018	including	20.0	23.0	3.0	0.07	3m @ 0.07% Co from 20m
18GD019		17.0	23.0	6.0	0.04	6m @ 0.04% Co from 17m
18GD019	including	21.0	22.0	1.0	0.08	1m @ 0.08% Co from 21m
18GD019		29.0	32.0	3.0	0.03	3m @ 0.03% Co from 29m
18GD020		14.0	32.0	18.0	0.05	18m @ 0.05% Co from 14m
18GD020	including	20.0	21.0	1.0	0.12	1m @ 0.12% Co from 20m
18GD020	including	30.0	31.0	1.0	0.12	1m @ 0.12% Co from 30m
18GD023		23.0	32.0	9.0	0.07	9m @ 0.07% Co from 23m
18GD023	including	24.0	27.0	3.0	0.15	3m @ 0.15% Co from 24m
18GD024		23.0	37.0	14.0	0.13	14m @ 0.13% Co from 23m
18GD024	including	23.0	35.0	12.0	0.14	12m @ 0.14% Co from 23m
18GD024		43.0	45.0	2.0	0.03	2m @ 0.03% Co from 43m
18GD025		8.0	16.0	8.0	0.04	8m @ 0.04% Co from 8m
18GD025		23.0	24.0	1.0	0.03	1m @ 0.03% Co from 23m
18GD026		13.0	26.0	13.0	0.10	13m @ 0.1% Co from 13m
18GD026	including	15.0	22.0	7.0	0.14	7m @ 0.14% Co from 15m
18GD026		29.0	30.0	1.0	0.03	1m @ 0.03% Co from 29m
18GD027		11.0	21.0	10.0	0.05	10m @ 0.05% Co from 11m
18GD027	including	14.0	17.0	3.0	0.09	3m @ 0.09% Co from 14m
18GD027		24.0	26.0	2.0	0.04	2m @ 0.04% Co from 24m
18GD027		29.0	30.0	1.0	0.04	1m @ 0.04% Co from 29m
18GD028		14.0	15.0	1.0	0.03	1m @ 0.03% Co from 14m
18GD028		16.0	25.0	9.0	0.07	9m @ 0.07% Co from 16m
18GD028	including	17.0	22.0	5.0	0.09	5m @ 0.09% Co from 17m
18GD029		16.0	17.0	1.0	0.07	1m @ 0.07% Co from 16m
18GD029	including	16.0	17.0	1.0	0.07	1m @ 0.07% Co from 16m
18GD029		25.0	26.0	1.0	0.04	1m @ 0.04% Co from 25m
18GD030		12.0	27.0	15.0	0.06	15m @ 0.06% Co from 12m
18GD030	including	12.0	14.0	2.0	0.11	2m @ 0.11% Co from 12m
18GD030	including	18.0	20.0	2.0	0.09	2m @ 0.09% Co from 18m
18GD031		7.0	20.0	13.0	0.09	13m @ 0.09% Co from 7m
18GD031	including	13.0	16.0	3.0	0.26	3m @ 0.26% Co from 13m
18GD032		7.0	36.0	29.0	0.10	29m @ 0.1% Co from 7m
18GD032	including	10.0	24.0	14.0	0.16	14m @ 0.16% Co from 10m
18GD033		13.0	26.0	13.0	0.10	13m @ 0.1% Co from 13m
18GD033	including	14.0	24.0	10.0	0.12	10m @ 0.12% Co from 14m
18GD034		2.0	4.0	2.0	0.04	2m @ 0.04% Co from 2m
18GD034		13.0	19.0	6.0	0.04	6m @ 0.04% Co from 13m
18GD036		5.0	18.0	13.0	0.08	13m @ 0.08% Co from 5m
18GD036	including	6.0	13.0	7.0	0.12	7m @ 0.12% Co from 6m
18GD036		20.0	22.0	2.0	0.04	2m @ 0.04% Co from 20m
18GD037		15.0	39.0	24.0	0.08	24m @ 0.08% Co from 15m
18GD037	including	17.0	27.0	10.0	0.13	10m @ 0.13% Co from 17m
18GD038		19.0	25.0	6.0	0.05	6m @ 0.05% Co from 19m

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HoleID		From (m)	To (m)	Interval (m)	Co%	Grade
18GD038	including	20.0	21.0	1.0	0.07	1m @ 0.07% Co from 20m
18GD038		34.0	36.0	2.0	0.04	2m @ 0.04% Co from 34m
18GD039		16.0	21.0	5.0	0.04	5m @ 0.04% Co from 16m
18GD039		26.0	29.0	3.0	0.03	3m @ 0.03% Co from 26m
18GD040		21.0	30.0	9.0	0.06	9m @ 0.06% Co from 21m
18GD040	including	21.0	26.0	5.0	0.08	5m @ 0.08% Co from 21m
18GD040		34.0	35.0	1.0	0.04	1m @ 0.04% Co from 34m
18GD041		16.0	24.0	8.0	0.15	8m @ 0.15% Co from 16m
18GD041	including	16.0	21.0	5.0	0.22	5m @ 0.22% Co from 16m
18GD041		27.0	31.0	4.0	0.04	4m @ 0.04% Co from 27m
18GD042		16.0	23.0	7.0	0.07	7m @ 0.07% Co from 16m
18GD042	including	16.0	20.0	4.0	0.10	4m @ 0.1% Co from 16m
18GD043		16.0	17.0	1.0	0.03	1m @ 0.03% Co from 16m
18GD044		12.0	19.0	7.0	0.05	7m @ 0.05% Co from 12m
18GD044	including	13.0	14.0	1.0	0.12	1m @ 0.12% Co from 13m
18GD044		21.0	22.0	1.0	0.03	1m @ 0.03% Co from 21m
18GD044		24.0	25.0	1.0	0.04	1m @ 0.04% Co from 24m
18GD045		6.0	20.0	14.0	0.07	14m @ 0.07% Co from 6m
18GD045	including	10.0	15.0	5.0	0.12	5m @ 0.12% Co from 10m
18GD046		7.0	12.0	5.0	0.06	5m @ 0.06% Co from 7m
18GD046	including	7.0	9.0	2.0	0.10	2m @ 0.1% Co from 7m
18GD046		15.0	21.0	6.0	0.09	6m @ 0.09% Co from 15m
18GD046	including	15.0	19.0	4.0	0.12	4m @ 0.12% Co from 15m
18GD047		9.0	10.0	1.0	0.04	1m @ 0.04% Co from 9m
18GD047		14.0	17.0	3.0	0.05	3m @ 0.05% Co from 14m
18GD048		3.0	4.0	1.0	0.04	1m @ 0.04% Co from 3m
18GD048		6.0	7.0	1.0	0.03	1m @ 0.03% Co from 6m
18GD048		23.0	31.0	8.0	0.03	8m @ 0.03% Co from 23m
18GD049		5.0	9.0	4.0	0.03	4m @ 0.03% Co from 5m
18GD050		55.0	56.0	1.0	0.08	1m @ 0.08% Co from 55m
18GD050	including	55.0	56.0	1.0	0.08	1m @ 0.08% Co from 55m
18GD051		9.0	11.0	2.0	0.04	2m @ 0.04% Co from 9m
18GD054		7.0	8.0	1.0	0.03	1m @ 0.03% Co from 7m
18GD054		20.0	21.0	1.0	0.03	1m @ 0.03% Co from 20m
18GD055		2.0	5.0	3.0	0.05	3m @ 0.05% Co from 2m
18GD058		8.0	9.0	1.0	0.05	1m @ 0.05% Co from 8m
18GD059		34.0	35.0	1.0	0.04	1m @ 0.04% Co from 34m
18GD062		4.0	27.0	23.0	0.06	23m @ 0.06% Co from 4m
18GD062	including	11.0	17.0	6.0	0.12	6m @ 0.12% Co from 11m
18GD064		1.0	2.0	1.0	0.03	1m @ 0.03% Co from 1m
18GD064		4.0	10.0	6.0	0.05	6m @ 0.05% Co from 4m
18GD064	including	7.0	8.0	1.0	0.07	1m @ 0.07% Co from 7m
18GD064		17.0	18.0	1.0	0.03	1m @ 0.03% Co from 17m
18GD064		21.0	22.0	1.0	0.04	1m @ 0.04% Co from 21m
18GD064		25.0	28.0	3.0	0.03	3m @ 0.03% Co from 25m

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HoleID		From (m)	To (m)	Interval (m)	Co%	Grade
18GD066		10.0	36.0	26.0	0.10	26m @ 0.1% Co from 10m
18GD066	including	10.0	11.0	1.0	0.10	1m @ 0.1% Co from 10m
18GD066	including	13.0	33.0	20.0	0.11	20m @ 0.11% Co from 13m
18GD072		9.0	11.0	2.0	0.03	2m @ 0.03% Co from 9m
18GD072		18.0	19.0	1.0	0.03	1m @ 0.03% Co from 18m
18GD072		31.0	32.0	1.0	0.04	1m @ 0.04% Co from 31m
18GD073		0.0	9.0	9.0	0.12	9m @ 0.12% Co from 0m
18GD073	including	0.0	2.0	2.0	0.08	2m @ 0.08% Co from 0m
18GD073	including	5.0	8.0	3.0	0.23	3m @ 0.23% Co from 5m
18GD073		17.0	18.0	1.0	0.03	1m @ 0.03% Co from 17m
18GD073		20.0	21.0	1.0	0.04	1m @ 0.04% Co from 20m
18GD074		8.0	9.0	1.0	0.05	1m @ 0.05% Co from 8m
18GD074		16.0	17.0	1.0	0.05	1m @ 0.05% Co from 16m
18GD080		6.0	18.0	12.0	0.04	12m @ 0.04% Co from 6m
18GD080		33.0	34.0	1.0	0.04	1m @ 0.04% Co from 33m
18GD081		4.0	5.0	1.0	0.04	1m @ 0.04% Co from 4m
18GD085		44.0	49.0	5.0	0.03	5m @ 0.03% Co from 44m
18GD086		15.0	24.0	9.0	0.07	9m @ 0.07% Co from 15m
18GD086	including	17.0	22.0	5.0	0.10	5m @ 0.1% Co from 17m
18GD087		7.0	12.0	5.0	0.05	5m @ 0.05% Co from 7m
18GD087	including	8.0	9.0	1.0	0.07	1m @ 0.07% Co from 8m
18GD087		17.0	18.0	1.0	0.03	1m @ 0.03% Co from 17m

Table 5 Drill Hole location information

Lease	HoleID	EndDepth	Grid	Easting	Northing	RL	Dip	Azimuth
M 28/378	18GD001	60	MGA94_Z51	417950	6628548	366	-90	0
M 28/378	18GD002	60	MGA94_Z51	418000	6628547	366	-90	0
M 28/378	18GD003	60	MGA94_Z51	418149	6628549	366	-90	0
M 28/378	18GD004	60	MGA94_Z51	418200	6628551	366	-90	0
M 28/378	18GD005	60	MGA94_Z51	418251	6628548	366	-90	0
E 28/1477	18GD006	60	MGA94_Z51	418349	6628549	366	-90	0
E 28/1477	18GD007	60	MGA94_Z51	418401	6628549	366	-90	0
E 28/1477	18GD008	60	MGA94_Z51	418451	6628548	366	-90	0
E 28/1477	18GD009	60	MGA94_Z51	418550	6628549	366	-90	0
E 28/1477	18GD010	60	MGA94_Z51	418603	6628548	366	-90	0
M 28/378	18GD011	60	MGA94_Z51	417850	6628451	366	-90	0
M 28/378	18GD012	60	MGA94_Z51	417950	6628455	366	-90	0
M 28/378	18GD013	60	MGA94_Z51	418000	6628452	366	-90	0
M 28/378	18GD014	60	MGA94_Z51	418252	6628450	366	-90	0
E 28/1477	18GD015	60	MGA94_Z51	418349	6628448	366	-90	0
E 28/1477	18GD016	60	MGA94_Z51	418399	6628449	366	-90	0
E 28/1477	18GD017	60	MGA94_Z51	418450	6628451	366	-90	0
E 28/1477	18GD018	60	MGA94_Z51	418549	6628450	366	-90	0
E 28/1477	18GD019	60	MGA94_Z51	418600	6628447	366	-90	0
E 28/1477	18GD020	60	MGA94_Z51	418650	6628448	366	-90	0

Lease	HoleID	EndDepth	Grid	Easting	Northing	RL	Dip	Azimuth
M 28/378	18GD021	72	MGA94_Z51	417848	6628347	366	-90	0
M 28/378	18GD022	72	MGA94_Z51	417898	6628348	366	-90	0
M 28/378	18GD023	43	MGA94_Z51	417951	6628351	366	-90	0
M 28/378	18GD024	72	MGA94_Z51	418000	6628351	366	-90	0
M 28/378	18GD025	72	MGA94_Z51	418250	6628350	366	-90	0
E 28/1477	18GD026	72	MGA94_Z51	418347	6628350	366	-90	0
E 28/1477	18GD027	72	MGA94_Z51	418400	6628351	366	-90	0
E 28/1477	18GD028	72	MGA94_Z51	418450	6628349	366	-90	0
E 28/1477	18GD029	72	MGA94_Z51	418503	6628350	366	-90	0
E 28/1477	18GD030	72	MGA94_Z51	418549	6628352	366	-90	0
E 28/1477	18GD031	72	MGA94_Z51	418599	6628351	366	-90	0
E 28/1477	18GD032	72	MGA94_Z51	418652	6628350	366	-90	0
E 28/1477	18GD033	72	MGA94_Z51	418751	6628349	366	-90	0
E 28/1477	18GD034	72	MGA94_Z51	418800	6628348	366	-90	0
M 28/378	18GD035	60	MGA94_Z51	417900	6628247	366	-90	0
M 28/378	18GD036	60	MGA94_Z51	417948	6628251	366	-90	0
M 28/378	18GD037	60	MGA94_Z51	418100	6628249	366	-90	0
M 28/378	18GD038	60	MGA94_Z51	418153	6628250	366	-90	0
E 28/1477	18GD039	60	MGA94_Z51	418351	6628252	366	-90	0
E 28/1477	18GD040	60	MGA94_Z51	418401	6628252	366	-90	0
E 28/1477	18GD041	60	MGA94_Z51	418448	6628252	366	-90	0
E 28/1477	18GD042	60	MGA94_Z51	418550	6628248	366	-90	0
E 28/1477	18GD043	60	MGA94_Z51	418600	6628251	366	-90	0
E 28/1477	18GD044	60	MGA94_Z51	418650	6628251	366	-90	0
E 28/1477	18GD045	60	MGA94_Z51	418753	6628250	366	-90	0
E 28/1477	18GD046	60	MGA94_Z51	418799	6628249	366	-90	0
E 28/1477	18GD047	60	MGA94_Z51	418852	6628250	366	-90	0
E 28/1477	18GD048	60	MGA94_Z51	418954	6628249	366	-90	0
M 28/378	18GD049	60	MGA94_Z51	418051	6628150	366	-90	0
M 28/378	18GD050	60	MGA94_Z51	418152	6628153	366	-90	0
M 28/378	18GD051	60	MGA94_Z51	418202	6628150	366	-90	0
M 28/378	18GD052	60	MGA94_Z51	418252	6628150	366	-90	0
E 28/1477	18GD053	60	MGA94_Z51	418349	6628149	366	-90	0
E 28/1477	18GD054	60	MGA94_Z51	418400	6628153	366	-90	0
E 28/1477	18GD055	60	MGA94_Z51	418450	6628150	366	-90	0
M 28/378	18GD056	60	MGA94_Z51	417700	6628002	366	-90	0
M 28/378	18GD057	60	MGA94_Z51	417751	6628002	366	-90	0
M 28/378	18GD058	60	MGA94_Z51	417850	6627997	366	-90	0
M 28/378	18GD059	60	MGA94_Z51	417900	6628007	366	-90	0
M 28/378	18GD060	60	MGA94_Z51	417950	6627999	366	-90	0
E 28/1477	18GD061	60	MGA94_Z51	418448	6628000	366	-90	0
E 28/1477	18GD062	60	MGA94_Z51	418549	6628001	366	-90	0
E 28/1477	18GD063	60	MGA94_Z51	418600	6628001	366	-90	0
M 28/378	18GD064	60	MGA94_Z51	417700	6627900	366	-90	0
M 28/378	18GD066	36	MGA94_Z51	417801	6627899	366	-90	0

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Lease	HoleID	EndDepth	Grid	Easting	Northing	RL	Dip	Azimuth
M 28/378	18GD070	60	MGA94_Z51	417701	6627693	366	-90	0
M 28/378	18GD071	60	MGA94_Z51	417750	6627097	366	-90	0
M 28/378	18GD072	60	MGA94_Z51	417802	6627099	366	-90	0
M 28/378	18GD073	60	MGA94_Z51	417851	6627700	366	-90	0
M 28/378	18GD074	60	MGA94_Z51	417901	6627701	366	-90	0
M 28/378	18GD075	60	MGA94_Z51	417952	6627700	366	-90	0
E 28/1477	18GD076	60	MGA94_Z51	417702	6627549	366	-90	0
E 28/1477	18GD077	60	MGA94_Z51	417750	6627547	366	-90	0
E 28/1477	18GD078	60	MGA94_Z51	417800	6627548	366	-90	0
E 28/1477	18GD079	60	MGA94_Z51	417851	6627548	366	-90	0
E 28/1477	18GD080	60	MGA94_Z51	417900	6627550	366	-90	0
E 28/1477	18GD081	60	MGA94_Z51	417951	6627547	366	-90	0
E 28/1477	18GD082	60	MGA94_Z51	417702	6627399	366	-90	0
E 28/1477	18GD083	60	MGA94_Z51	417753	6627399	366	-90	0
E 28/1477	18GD084	60	MGA94_Z51	417801	6627400	366	-90	0
E 28/1477	18GD085	60	MGA94_Z51	417851	6627399	366	-90	0
E 28/1477	18GD086	60	MGA94_Z51	417900	6627400	366	-90	0
E 28/1477	18GD087	60	MGA94_Z51	417949	6627399	366	-90	0

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Table JORC Code, 2012 Edition
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 (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 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• All drilling and sampling was undertaken in an industry standard manner. • All holes were sampled on a 1m nominal basis over the entire length of the hole. • 1m samples were taken direct from a cone splitter mounted on the drill rig cyclone. The cyclone was calibrated to provide a continuous sample volume. • Each 1m sample ranges from a typical 2.5-3.5kg. • The independent laboratory then takes the sample and pulverises the entire sample for analysis as described below.
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.).*	• All drill holes are Reverse Circulation (RC) with a 5 1/2-inch bit and face sampling hammer.
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.*	• All samples were visually assessed for recovery. • Samples are considered representative with good recoveries. Only a small percentage of samples were considered low recovery primarily due to change of rods when a small amount of damp sample occurred. • No sample bias is observed.
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.*	• Geologist logged each hole and supervised all sampling. • The sample results are appropriate for a resource estimation. The 1m sample results are considered the preferred sample to use in the resource estimation for accurate definition of mineralisation.

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.* • *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.*	• The sampling of the RC sample was carried out by a cone splitter on the rig cyclone and drill cuttings were sampled on a 1m basis. • Independent standard reference material was inserted every 20 samples. • Duplicate samples were taken approximately every 60 samples for 1m resplits. • The samples are considered representative and appropriate for this type of drilling and for use in a future resource estimate.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The samples were submitted to a commercial independent laboratory in Kalgoorlie, Australia. • Each sample was dried, crushed and pulverised. • Determination of major and minor elements in Nickel Laterite ores by Fusion XRF. • The techniques are considered quantitative in nature. • As discussed previously standards and duplicates samples were inserted by the Company and the laboratory also carries out internal standards in individual batches. • Results for the standards and duplicates were considered satisfactory.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Sample results are received and entered into the company database, checked and verified. • No adjustments have been made to the assay data. • Results are reported on a length weighted basis.
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.*	• Drill hole collar locations are located by handheld GPS to an accuracy of +/- 4m. • Locations are given in GDA94 zone 51. • Topographic control uses a combination of locations of drill collars and public DTM data.
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*	• The RC drilling is on a nominal 100m x 50m spacing infilling previous drilling to approximately 50m x 50m overall. • All holes have been geologically logged and provide a strong basis for geological control and continuity of mineralisation. • Data spacing and distribution is sufficient to provide strong support for the results to be used in a resource estimate.

Criteria	JORC Code explanation	Commentary
	applied.	• Sample compositing has not been applied except in reporting of drill intercepts, as described in this Table.
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.*	• The drilling was completed on a vertical basis to intersect the sub-horizontal laterite style mineralisation perpendicular to the strike of mineralisation and therefore the sampling is considered representative of the mineralised zone. • The downhole drill intercepts can therefore be approximated to true thickness.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by company personnel/consultants and delivered direct to the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed. Review of QAQC data has been carried out by company geologists and database manager

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• The drilling is on E28/1477 and M28/378 which are located approximately 80km east of Kalgoorlie and are 100% owned by Tojo Minerals Pty Ltd, a 100% owned subsidiary for Carnavale Resources. Tojo acquired the tenements in March 2018.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Grey Dam Ni-Co deposit has had previous Rc and aircore drilling undertaken by previous owners. • A Mineral Resource was previously undertaken by an independent resource consultant to JORC 2004 standard. • The current RC drilling programme completed by Carnavale is aimed at infilling and extending the resource. The closer spaced drilling and systematic 1m sampling is expected to allow for the resource to be upgraded to JORC 2012 standards.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation targeted is secondary remobilized Ni and Co sourced from the original fresh bedrock then deposited in the weathering horizon. This style is similar to many other Ni-Co laterite deposits in the Kalgoorlie region.
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*	• Drill hole location and directional information is provided in this report.

Criteria	JORC Code explanation	Commentary
	• *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.*	
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.* • *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.*	• Results are reported to a minimum cutoff grade as listed below: • Ni to 0.4% Ni lower cutoff with a maximum internal dilution of 2m. • Ni higher grade intercepts are reported to Ni to 0.7% Ni lower cutoff with a maximum internal dilution of 2m. • Co to 0.03% Co lower cutoff with a maximum internal dilution of 2m. • Co higher grade intercepts are reported to 0.07% Co lower cutoff with a maximum internal dilution of 2m. • Intercepts are length weighted averaged. • No maximum cuts have been made.
Relationship between mineralisa-tion 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 drill holes are interpreted to be approximately perpendicular to the strike of mineralisation.
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.*	• Drilling plan and representative cross section are provided in the report. • The plan highlights the drilling locations and mineralisation limits relative to the magnetic anomalies which are interpreted to represent the fresh bedrock ultramafic lithologies that is interpreted to be the source of the Ni and Co.
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.*	• All intercepts using parameters described above are reported. • The report is considered balanced and provided in context.
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*	• The Grey Dam Ni-Co deposit has an existing 2004 Mineral Resources to JORC2004 standard.

Criteria	JORC Code explanation	Commentary
	substances.	
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).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The company plans to complete detailed wireframes of geology and mineralisation prior to updating the resource estimation. • Metallurgical testwork to determine possible recoveries. • Additional drilling is planned subject to positive metallurgical testwork. • Economic studies to determine potential mining scenarios. • Exploration activities to assess the deeper fresh bedrock Ni-Co-Cu sulphide and structurally controlled gold potential.

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