

## OPERATIONS UPDATE

### KEY POINTS

- **September 18 quarter group gold production of 35,499 oz.**
- **Transition to contract mining at Peak planned for Dec 18 Quarter**
- **Strong results from Nymagee metallurgical drilling**
- **Full quarterly results to be released on 22 October 2018**

### PRODUCTION – SEPTEMBER QUARTER 2018

Preliminary Group gold production for the September 18 quarter is 35,499 oz (June 18 quarter 54,746 oz).

Hera contributed 13,746 oz gold and Peak 21,753 oz gold for the September 18 quarter.

Peak gold production was below last quarter with Chronos production averaging 10 g/t gold (relative to bonanza grades experienced in the June 18 quarter of 31 g/t). As previously highlighted, the nugget effect and localized nature of gold at Chronos provides highly variable gold production from this zone.

Hera gold production was strong with 129,338 tonnes processed for the quarter, 90% gold recovery, and a reduction in gold grade relative to the prior quarter (3.7 g/t versus the prior quarter of 5.5 g/t). The North Pod will be in full production for the December 18 quarter.

Additional information and cost data will be reported in the Company's full September Quarter Report due for release on Monday 22 October 2018.

### PEAK MINING CONTRACT

The Company has taken the decision to implement contract mining at Peak to improve productivities and costs. The transition is expected to occur during the December 2018 quarter.

### NYMAGEE METALLURGICAL DRILLING

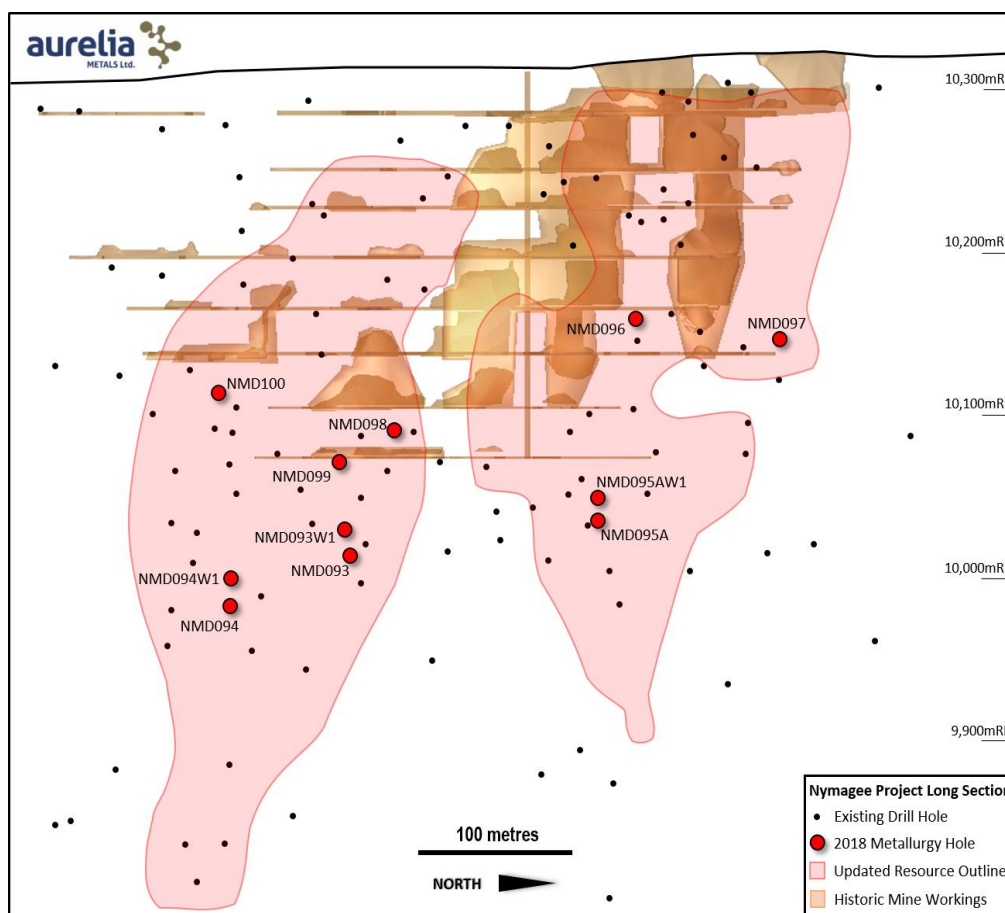
A key component of work required for the upcoming pre-feasibility study (PFS) for the Nymagee project (due for completion in June 2019) is additional drilling at Nymagee (Figure 1) to provide fresh material for comminution and flotation testing.

A total of 11 new drill holes (eight parent holes and three wedges) were completed in the recent program. The holes were designed to return various copper and lead/zinc mineralisation styles in different grade ranges. Importantly, the results indicate discrete copper-dominant and lead/zinc-dominant intervals, potentially simplifying processing options.

Drill testing includes high and low grade areas for representative samples for metallurgical testing. Some particularly encouraging intercepts returned include:

- NMD094            19 metres at **3.2% Cu** & 10g/t Ag, *including 8 metres at **4.5% Cu** & 17g/t Ag*
- NMD094W1       18 metres at **5.5% Cu** & 22g/t Ag, *including 5 metres at **9.4% Cu** & 32g/t Ag*
- NMD095A        35.2 metres at **4.1% Cu** & 17g/t Ag, *including 5 metres at **10.5% Cu** & 39g/t Ag*
- NMD095AW1     29 metres at **2.9% Cu** & 12g/t Ag, *including 6.2 metres at **8.0% Cu** & 36g/t Ag*
- NMD098         27 metres at **10.1% Pb+Zn**, 0.3% Cu & 28g/t Ag, *including 7 metres at **23.4% Pb+Zn**, 0.6% Cu & 63g/t Ag*
- NMD099         6 metres at **17.0% Pb+Zn**, **0.5% Cu** & 49g/t Ag.

Complete drill details and significant intersections are provided in Tables 1 and 2 with this release. Selected intervals from all eleven drill holes have been dispatched to ALS Metallurgy in Perth for the next stage of the PFS. Metallurgical test work will examine various processing options to maximise the value from the polymetallic mineralisation. The new drill holes will also be included in an update to the resource estimate in support of the PFS.



**Figure 1.** Long section showing the location of the recent metallurgical drill holes at Nymagee.

## Baseline Environmental Work Begins

In preparation for an examination of dewatering and development options, environmental work has commenced on the Nymagee site. This work includes the completion of three dedicated monitoring bores to measure baseline standing water levels and groundwater quality, and recommissioning of an existing water line between Hera and Nymagee. An ecological monitoring program commenced in 2017 will also continue this year.

**Table 1.** Collar summary for the Nymagee metallurgical drill holes reported in this release.

Hole	Easting (MGA)	Northing (MGA)	Local RL	DIP	Azimuth (MGA)	Total Depth (m)
NMD093	434990	6452193	10316	-58.3	249.5	435.7
NMD093W1	434990	6452193	10316	-58.3	249.2	428.6
NMD094	434990	6452191	10316	-63.5	224.3	466.6
NMD094W1	434990	6452191	10316	-63.5	224.3	448.3
NMD095A	434845	6452331	10323	-67.5	240.0	402.0
NMD095AW1	434810	6452338	10323	-67.5	240.0	270.0
NMD096	434845	6452331	10323	-56.7	242.1	410.0
NMD097	434778	6452409	10321	-58.0	248.0	261.3
NMD098	434713	6452087	10306	-70.0	42.0	259.0
NMD099	434706	6452058	10304	-69.3	60.3	288.3
NMD100	434714	6451992	10304	-58.5	58.7	266.5

**Table 2.** Significant intersections for the drill holes reported in this release (all holes).

Hole	Intercept (m)	Est. true width (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)	From (m)
NMD093	22	14.7	0.6	0.0	0.1	3	0.2	396
	<i>including</i> 6	4.0	1.1	0.0	0.1	3	0.5	411
NMD093W1	18	12.2	1.0	0.0	0.1	5	0.1	375
	<i>including</i> 3	2.0	2.2	0.0	0.1	12	0.1	375
	<i>and</i> 3	2.0	2.1	0.0	0.1	7	0.2	385
NMD094	19	10.3	3.2	0.0	0.0	10	0.0	268
	<i>including</i> 8	4.3	4.5	0.0	0.0	17	0.0	275
	8	4.4	3.0	0.3	0.4	18	0.0	422
	<i>including</i> 13	8.2	2.4	0.1	0.2	15	0.1	443
NMD094W1	6	3.8	3.9	0.1	0.3	26	0.2	447
	18	9.8	2.4	0.0	0.1	8	0.0	274
	<i>including</i> 9	4.9	4.1	0.0	0.0	14	0.0	276
	3	1.9	1.9	0.1	0.1	5	0.0	365
NMD094W1	18	11.3	5.5	0.1	0.1	22	0.1	421
	<i>including</i> 5	3.2	9.4	0.1	0.2	32	0.2	427
NMD095A	35.2	18.2	4.1	0.0	0.0	17	0.1	325
	<i>including</i> 8.8	4.6	10.5	0.0	0.1	39	0.2	347.2
NMD095AW1	29	15.1	2.9	0.0	0.1	12	0.1	316
	<i>including</i> 6.2	3.2	8.0	0.0	0.1	36	0.2	335.8
NMD096	14	8.9	2.5	0.0	0.1	9	0.1	197
	<i>including</i> 5	3.2	4.3	0.0	0.1	15	0.1	201

Hole	Intercept (m)	Est. true width (m)	Cu (%)	Pb (%)	Zn (%)	Ag (g/t)	Au (g/t)	From (m)
	3	1.9	0.3	1.7	4.1	16	0.0	224.5
	3	1.9	0.6	0.7	2.7	21	0.3	240
NMD097	11	6.3	1.2	0.0	0.1	9	0.1	154
	11	6.3	1.7	0.0	0.1	7	0.1	172
	6	3.4	0.1	0.9	2.5	10	0.0	188
NMD098 <i>including and</i>	27	9.9	0.3	3.4	6.6	28	0.0	208
	7	2.6	0.6	8.0	15.4	63	0.0	208
	10	3.7	0.1	2.7	5.3	22	0.1	221
NMD099  <i>including</i>	6	2.8	0.5	5.2	11.8	49	0.0	225
	5.3	2.5	0.4	1.1	1.8	8	0.1	249
	12	5.8	2.5	0.1	0.2	12	0.1	266
	7	3.4	3.6	0.0	0.1	13	0.1	270.3
NMD100  <i>including and</i>	13	8.9	2.9	0.7	1.4	20	0.1	220
	2	1.4	0.7	4.4	8.3	33	0.0	220
	6	4.1	4.5	0.1	0.2	20	0.1	224

### **Competent Persons Statement**

The information in this report that relates to Exploration Results is based on information compiled by Adam McKinnon, BSc (Hons), PhD, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr McKinnon is a full time employee of Aurelia Metals and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Dr McKinnon consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

### Further Information

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## REFERENCES

**JORC Code 2012 (Table 1)** - Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. AusIMM.

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	Sampling is by sawn half core of HQ, or NQ. Nominal sample intervals are 1m with a range from 0.5m to 1.5m. Samples are transported to ALS Geochemistry Orange for preparation and assay.
	<ul style="list-style-type: none"> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> </ul>	Assay standards or blanks are inserted at least every 15 samples. Silica flush samples are employed after each occurrence of visible gold. During resource drill out programmes duplicate splits of the coarse reject fraction of the crushed core are assayed every 20 samples
	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	Diamond drilling was used to obtain core samples of nominally 1m, but with a range between 0.5-1.5m. Core samples are cut in half, dried, crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. Gold is by 30g fire assay with AAS finish, (Method Au – AA25) with a detection level of 0.01ppm. For Base Metals a 0.5g charge is dissolved using Aqua Regia Digestion (Method ICP41-AES) with detection levels of: Ag-0.2ppm, As-2ppm, Cu-1ppm, Fe-0.01%, Pb-2ppm, S-0.01%, Zn-2ppm. Overlimit analysis is by OG46- Aqua Regia Digestion with ICP-AES finish. Where specified, coarse gold samples greater than 0.5g/t were reassayed by screen fire assay (Method Au-SCR22AA) using the entire sample.

<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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.).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drilling is by diamond coring. Surface holes sometimes commence as PQ core until fresh rock is reached. The PQ rods are left as casing thence HQ or NQ coring is employed.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Measured core recovery against intervals drilled is recorded as part of geotechnical logging. Recoveries are greater than 95% once in fresh rock.</li> <li>• Surface holes use triple tube drilling to maximise recovery.</li> <li>• The relationship between sample recovery and grade has not been assessed.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<p>Systematic geological and geotechnical logging is undertaken. Data collected includes:</p> <ul style="list-style-type: none"> <li>• Nature and extent of lithologies.</li> <li>• Relationship between lithologies.</li> <li>• Amount and mode of occurrence of ore minerals.</li> <li>• Location, extent and nature of structures such as bedding, cleavage, veins, faults etc.</li> <li>• Structural data (alpha &amp; beta) are recorded for orientated core.</li> <li>• Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded.</li> <li>• Bulk density by Archimedes principle at regular intervals.</li> <li>• Magnetic susceptibility recorded at 1m intervals for some holes as an orientation and alteration characterisation tool.</li> <li>• Both qualitative and quantitative data is collected. All core is digitally photographed</li> <li>• 100% of all recovered core and chips are geologically and geotechnically logged.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether Quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or</i></li> </ul>	<ul style="list-style-type: none"> <li>• Core is sawn with half core submitted for assay. Sampling is consistently on one side of the orientation line so that the same part of the core is sent for assay. PQ core is ¼ sampled.</li> </ul>

	<p><i>dry.</i></p> <ul style="list-style-type: none"> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples are dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.</li> <li>• The use of Certified Standard Reference Materials and blanks are inserted at least every 15 samples to assess the accuracy and reproducibility. The results of the standards are to be within <math>\pm 10\%</math> variance, or 2 standard deviations, from known certified result. If greater than 10% variance the standard and up to 10 samples each side are re-assayed. ALS conduct internal check samples every 20 samples for Au and every 20 for base metals. These are checked by Aurelia employees. Assay grades are compared with mineralogy logging estimates. If differences are detected a re-assay can be carried out by either: <math>\frac{1}{4}</math> core of the original sample interval, re- assay using bulk reject, or the assay pulp. Submission of pulps, and coarse rejects to a secondary laboratory (Genalysis, Intertek, Perth) to assess any assay bias.</li> <li>• Second-half sampling is occasionally undertaken. Core samples are cut in <math>\frac{1}{2}</math> for down hole intervals of 1m, however, intervals can range from 0.5-1.5m. This is considered representative of the in-situ material. The sample is crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample. Rejects are occasionally re-assayed to for variability.</li> <li>• Sample sizes are considered appropriate.</li> </ul>
<p><b>Quality of assay data and laboratory test</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Standard assay procedures performed by a reputable assay lab (ALS Group) were undertaken. Gold assays are initially by 30g fire assay with AAS finish, (method Au-AA25). Ag, As, Cu, Fe, Pb, S, Zn are digested in aqua regia then analysed by ICPAES (method ME-ICP41). Comparison with 4 acid digestion indicate that the technique is considered total for Ag, As, Cu, Pb, S, Zn. Fe may not be totally digested by aqua regia but near total digestion occurs.</li> <li>• No geophysical tools were used in the determination of assay results. All assay results were generated by an independent third-party laboratory as described above.</li> <li>• Certified reference material or blanks are inserted at least every 15 samples. Standards are purchased from Certified Reference Material manufacture companies: Ore Research and Exploration, Gannet Holdings Pty Ltd and Geostats Pty Ltd. Standards were purchased in foil lined packets of between 60g and 100g. Different reference materials are used to cover high grade, medium grade and low grade ranges of elements: Au, Ag, Pb, Zn Cu, Fe, S and As. The standard names on the foil packages were erased before going into the pre-numbered sample bag and the standards are submitted to the lab blind.</li> </ul>
	<p><i>Whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>going into the pre-numbered sample bag and the standards are submitted to the lab blind.</p>

<p><b>Verification of sampling and assaying</b></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The raw assay data forming significant intercepts are examined by at least two company personnel.</li> <li>• Twinned holes/close spaced wedges have been used in various sections of the Nymagee orebody, including in this report</li> <li>• Drill hole data including meta data, orientation methods, any gear left in the drill hole, lithological, mineral, structural, geotechnical, density, survey, sampling and occasionally magnetic susceptibility is collected and entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet is emailed to the geological database administrator, the data is validated and uploaded into a SQL database.</li> <li>• Assay data is provided by ALS via .csv spreadsheets. The data is validated using the results received from the known certified reference material. Using an SQL based query the assay data is merged into the database. Hard copies of the assay certificates are stored with drill hole data such as drillers' plods, invoices and hole planning documents.</li> </ul>
<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collars are initially located using hand held GPS to <math>\pm 5\text{m}</math>. Upon completion collars are located with differential GPS to <math>\pm 5\text{cm}</math> or picked up by the mine surveyors using a Total Station Theodolite (TST).</li> <li>• Drill holes are downhole-surveyed from collar to the end of hole by drilling personnel using downhole survey tools which include: Eastman, Proshot, Ranger, Reflex, Pathfinder and EZ-Trac. Drill holes are surveyed by single shot camera during drilling at intervals ranging between 15-30m. Holes are further surveyed after drilling by multishot camera at approximately 6m intervals. All survey data for every hole is checked and validated by Aurelia Metals personnel before entered into database.</li> <li>• All coordinates are based on Map Grid Australia zone 55H</li> <li>• Topographic control is considered adequate. There is no substantial variation in topography in the area with a maximum relief of 50m present. Local control within the Hera and Nymagee Mine areas is based on accurate mine surveys.</li> </ul>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological</i></li> </ul>	<ul style="list-style-type: none"> <li>• Final drill spacing in the main portion of the Nymagee deposit ranges from between 25 to 50m within the mineralised structures. Drill spacing away from the main mineralised lodes is generally wider spaced.</li> </ul>
	<ul style="list-style-type: none"> <li>• <i>and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The mineralised lodes reported are currently classified as Inferred and Indicated consistent with the number of drill holes intersecting the lode and with the classifications applied under the 2012 JORC code.</li> <li>• Sample compositing is not applied.</li> </ul>



<b>Orientation of data in relation to Geological structure</b>	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Drilling is orientated to cross the interpreted, steeply dipping mineralisation trend at moderate to high angles. Holes are drilled from both the footwall and hangingwall of the mineralisation. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made.</li> <li>• No sample bias due to drilling orientation is known.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security</li> </ul>	<ul style="list-style-type: none"> <li>• Chain of custody is managed by Aurelia Metals. Samples are placed in tied calico bags with sample numbers that provide no information on the location of the sample. Samples are transported from site to the assay lab by courier or directly delivered by Aurelia Metals personnel</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data</li> </ul>	<ul style="list-style-type: none"> <li>• No audit or review of the sampling regime at Nymagee has been directly completed. However an audit and review of the sampling regime at Hera, which uses identical sampling procedures, was undertaken by H&amp;S Consultants in November 2015. Recommendations from this review form part of the current sampling practices at Hera and Nymagee.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>• The Nymagee Mine and surrounding exploration leases are held in Joint Venture between Aurelia Metals Limited and Ausminindex Pty Ltd. Aurelia Metals Limited is the manager of the Nymagee Joint Venture Project and currently holds a 95% interest. The Nymagee Joint Venture includes ML53, ML90, ML5295, ML5828, PLL847, EL4243 and EL4458, which cover both the historic Nymagee Copper Mine as well as the Hera-Nymagee corridor.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>• The area has a 50 year exploration history in the Nymagee area involving reputable companies such as Cyprus Mines, Buka, ESSO Minerals, CRAE, Pasminco, Triako Resources and CBH Resources. Previous exploration data has been ground-truthed where possible. Historic drill hole collars have been relocated and surveyed. Most of the drill core has been relocated and re-examined and resampled.</li> </ul>

<p><b>Geology</b></p>	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<ul style="list-style-type: none"> <li>• All known mineralisation in the area is epigenetic “Cobar” style. Deposits are structurally controlled quartz + sulphide matrix breccias grading to massive sulphide. In a similar fashion to the Cobar deposits, the Nymagee deposits are located 1km to 3km to the west of the Rookery Fault, a major regional structure with over 300km strike length. The deposits are about the boundary of the Devonian Lower Amphitheatre Group and the underlying Roset Sandstone. Both units show moderate to strong ductile deformation with tight upright folding coincident with greenschist facies regional metamorphism. A well-developed sub vertical cleavage is present.</li> <li>• The deposits are located in high strain zones. Metal ratios are variable but there is a general tendency for separate Pb+Zn+Ag±Au±Cu and Cu+Ag±Au ore bodies. These are often in close association with the Pb+Zn lenses lying to the west of the Cu lenses.</li> <li>• Formation temperatures are moderate to high. At Hera the presence of Fe-rich sphalerite, non-magnetic pyrrhotite and cubanite indicates formation temperatures between 350°C and 400°C. The main mineralisation occurs as brittle sulphide matrix breccias with silicification grading to ductile massive sulphides that crosscut both bedding and cleavage. Recent age dating on micas and galena gives an age of ~385Ma for the nearby Hera deposit.</li> </ul>
<p><b>Drill hole Information</b></p>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All relevant data drill hole data is included in the main body of the report.</li> </ul>

<p><b>Data aggregation methods</b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration results reported on a length-weighted basis. No top-cut or grade truncations have been applied to any assay results. Composite intervals are reported using a nominal 0.5% Cu or 1.5% Pb+Zn cut-off. Internal dilution of up to 2 metres has also been allowed.</li> <li>• Higher results that occur internal to the composited intervals as described above are included in this report. Higher grade intervals are only highlighted if there are areas within the composite that differ significantly from the overall grades. Reporting of the shorted intercepts allows a more complete understanding of the grade distribution within the mineralised zone.</li> <li>• No metal equivalences are quoted in this report.</li> </ul>
<p><b>Relationship between</b></p>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Orientated drill core is used to allow determination of orientation of structures and mineralisation. Orientation of the Hera and Nymagee deposits is well constrained by extensive drilling and mine exposures.</li> </ul>
<p><b>mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li>• <i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>• Estimated true width are included this report.</li> </ul>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• See body of report.</li> </ul>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All drill results from the recent program are given in this report.</li> </ul>

<p><b>Other substantive exploration data</b></p>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• See body of report.</li> </ul>
<p><b>Furtherwork</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Nymagee deposit is currently being evaluated for potential development. Future work will include metallurgical testwork and environmental studies</li> <li>• Not applicable at this time (see above).</li> </ul>