New targets expand potential of Accrington

HIGHLIGHTS

- Base and precious metal targets expand potential at Accrington to the south and east of copper-zinc-silver-gold skarns currently being drilled
- **Peacock Prospect**
  - coincident geochemical and geophysical anomalies along with historical mining across an area of approximately 700m by 100m
  - lead-zinc-copper-silver-gold mineralisation in historical drilling from surface to end of hole at 93m above the targeted geophysical anomaly
- **Washington Prospect** – strong base metal–gold–silver geochemical surface anomalism and widespread historical mining and prospecting activity interpreted to lie above copper bearing garnet skarn
- **Apex Prospect** – surface mining, prospecting activity and alteration associated with a strong geophysical anomaly
- Peacock and Apex Prospects show similar geophysical signatures to the high grade Horn Zinc-Lead-Silver Mine
- New targets occur across a >2km corridor at the southern edge of the large 4km by 2km Accrington skarn
- Further results from drilling at Accrington are expected shortly

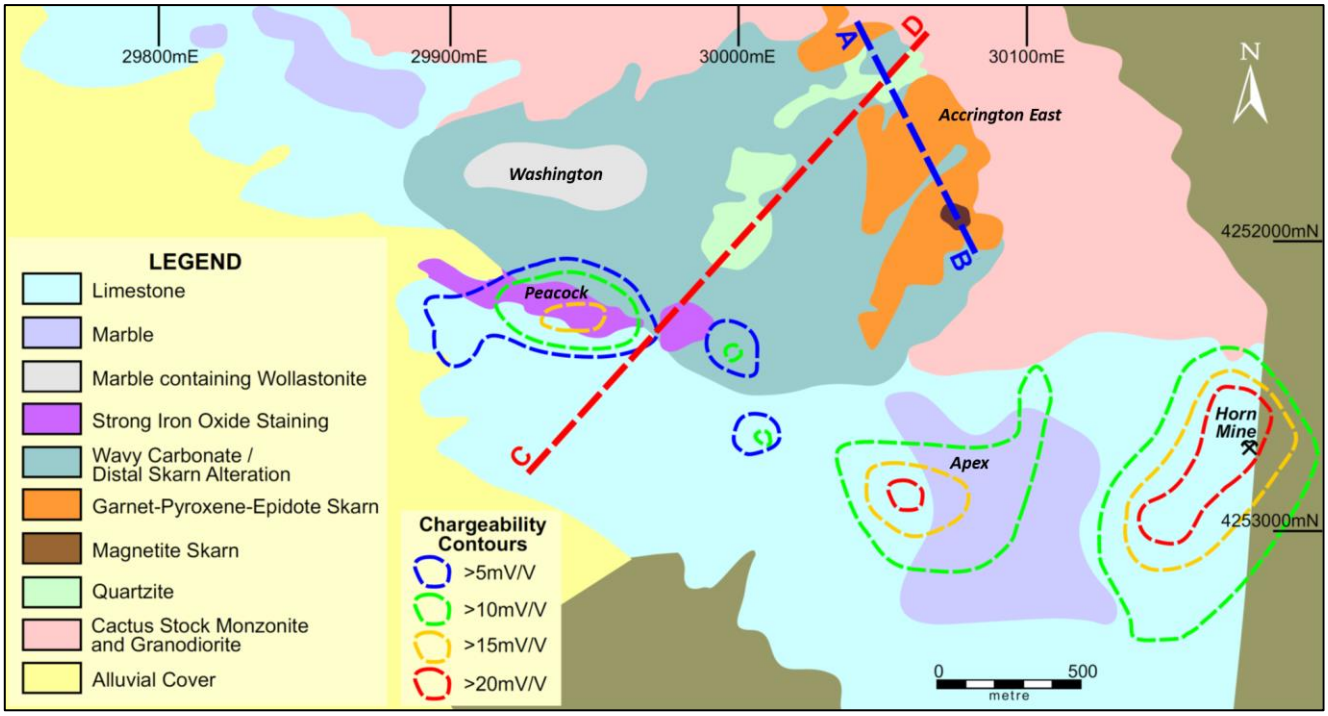

Figure 1: Simplified geological map showing the location of the Peacock, Washington and Apex Prospects and corresponding IP responses over the Reciprocity zone. Refer to Figure 2 for C-D cross section and Figure 6 for A-B cross section.

Alderan Resources Limited (ASX: AL8) is pleased to announce that interpretation of geological, geochemical and geophysical data has identified new base and precious metal targets in the southern parts of Accrington. The Washington, Peacock and Apex targets are located along a structural corridor, historically named the "Reciprocity Shear Zone", at the southern edge of the 4km by 2km Accrington skarn. These prospects likely represent the late stage of skarn development at Accrington (retrograde to epithermal) and may be enriched in gold and silver compared to mineralisation associated with the copper-zinc-silver bearing garnet skarns currently being drilled 1km to the north.

Peacock Prospect

The Peacock Prospect hosts several historical mines and prospect-pits focusing on high grade lead-zinc-silver within an area of strong iron oxide and manganese staining across an area of 700m by 100m. The only historical drill hole completed near the Peacock Prospect was hole R89-5*, drilled in 1989 by Bethlehem Resources Corp. The hole intersected lead-zinc-copper-silver-gold mineralisation from start to end of hole at 92.96m. Results included:

- 21.33m at 0.75% Zn, 2% Pb, 43 g/t Ag, 0.2 g/t Au from 3m depth; and
- 13.72m at 0.7% Zn, 1.1% Pb, 0.18% Cu, 21 g/t Ag, 0.3 g/t Au from 70.1m.

The drill hole ended in a 3.1m zone of strong brecciation containing 0.2 g/t Au. Results from Alderan's geophysical survey show that R89-5 stopped short of a zone of increased chargeability (>15 mV/V) likely representing a zone of higher sulphide content with the potential to contain base and precious metal mineralisation (refer to figures 2 and 3). Historical reports also refer to a zone of mineralisation reported across several hundred feet towards the end of the Drum Tunnel, approximately 400m below surface.

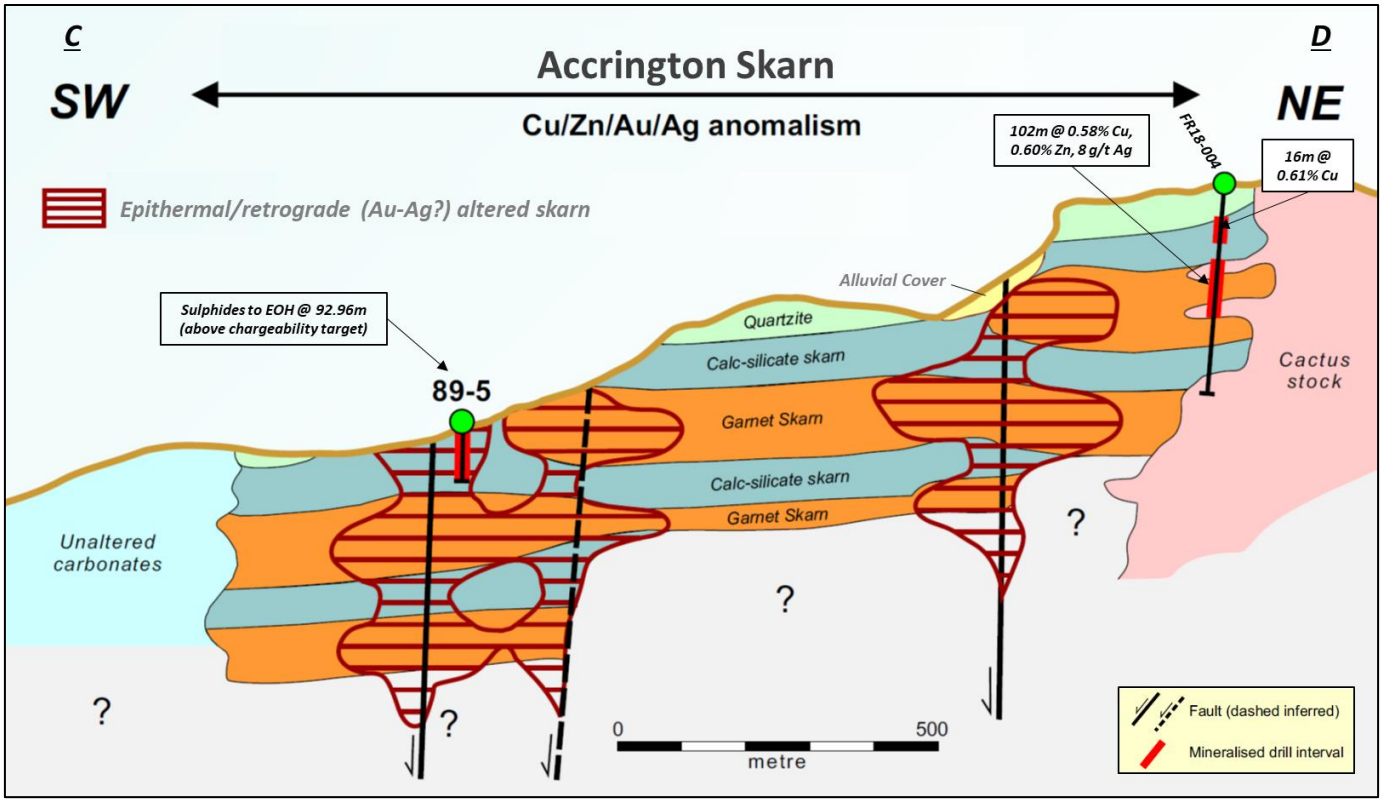

Figure 2: Simplified conceptual geological cross section through the Accrington skarn showing targeted garnet skarn and areas of possible gold-silver enrichment associated with retrograde/ epithermal skarn alteration.

** The drilling results from R89-5 are "historical " and "foreign" and were initially released in 1989 by the Bethlehem Resources Corporation; they are not able to be be fully reported in accordance with the JORC Code. A Competent Person has not been able to undertake sufficient work to report the historical and foreign exploration results in accordance with the JORC Code. Alderan has not independently validated the Bethlehem Resources Corporation Exploration Results. The data presented is considered to be an accurate representation of the available data, and nothing has come to the attention of the Company to cause it to question the accuracy or reliability of the historical results. It is uncertain that following evaluation and/or further exploration work that these historical and foreign exploration results will able to be reported under the JORC Code 2012, or used in Mineral Resources or Ore Reserves in accordance with the JORC Code. Refer to Appendix 1 following for Table 1 reporting in relation to this historical exploration data*

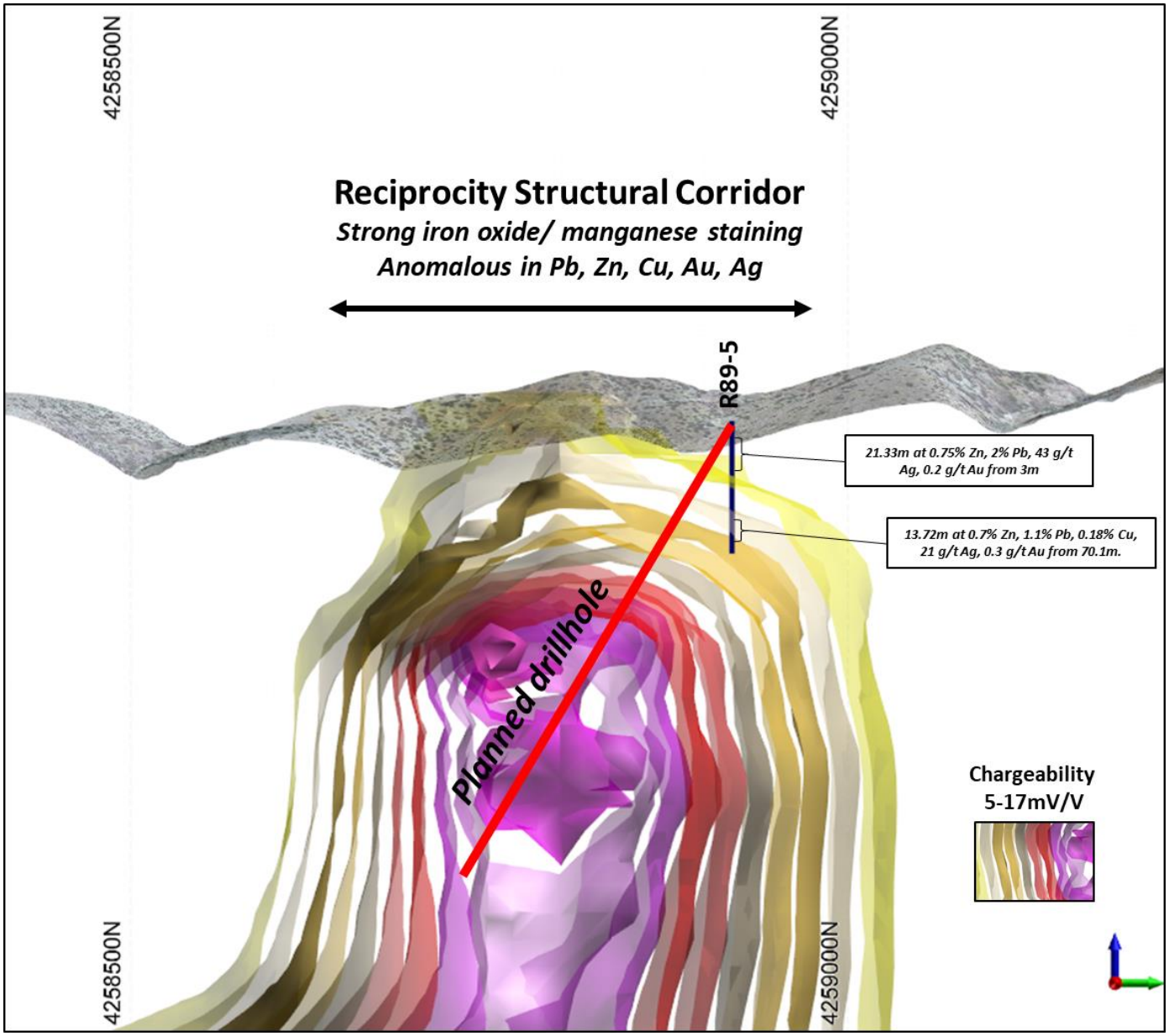

Figure 3: N-S cross section through the Peacock Prospect showing 3D chargeability matching with the strongly iron stained and geochemically anomalous Reciprocity Structural Corridor in outcrop. Drill hole R89-5 intersected lead-zinc-copper-silver-gold from start to end of hole at 92.96m. Chargeability increases below the drill hole possibly representing an increase in sulphides/mineralisation towards depth and targeted by future drilling.

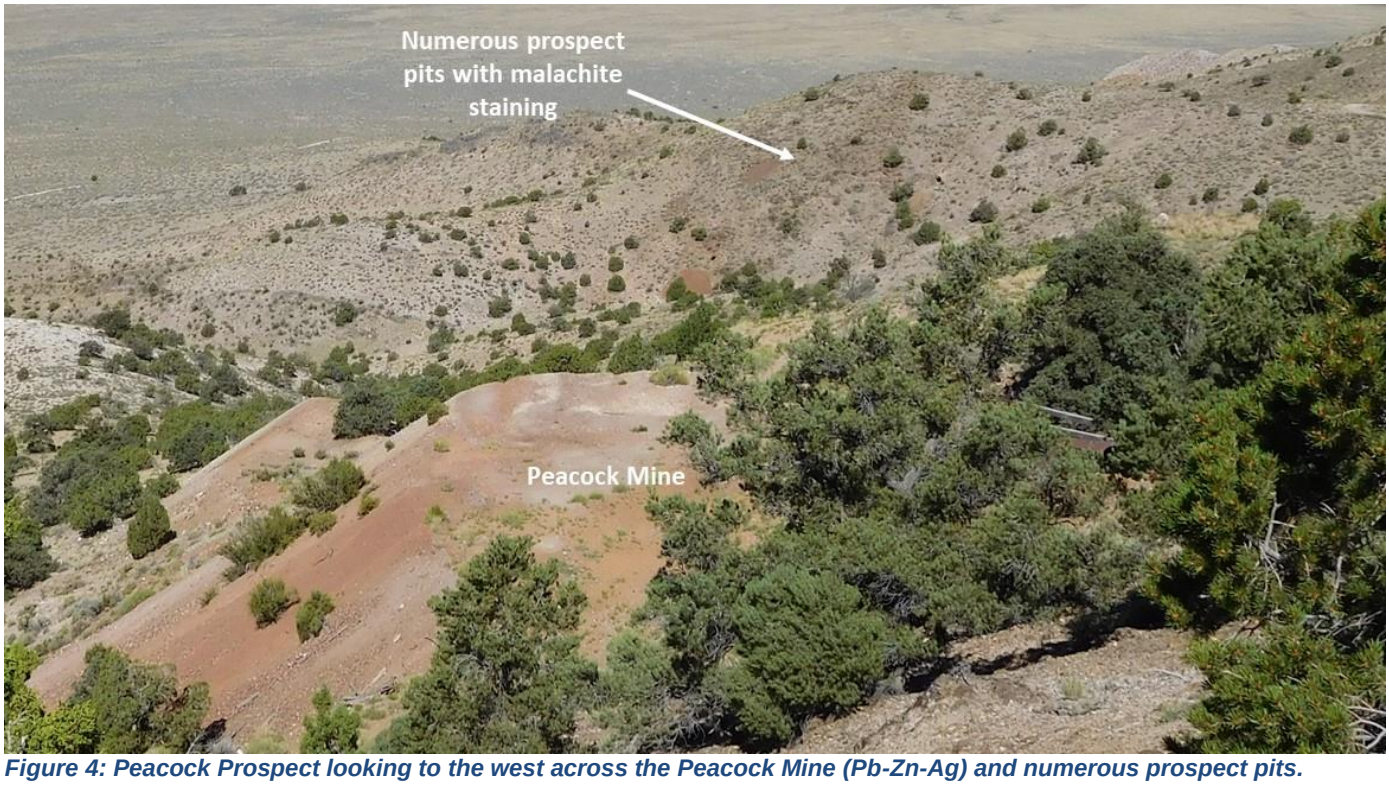

Figure 4: Peacock Prospect looking to the west across the Peacock Mine (Pb-Zn-Ag) and numerous prospect pits.

Washington Prospect

The Washington Prospect hosts the Washington Mine - a historical underground lead-zinc-copper-silver-gold mine and numerous historical small scale workings and prospect pits which expose mineralisation at surface. Historical mining activities focused on narrow, structurally controlled zones of enriched base and precious metal mineralisation.

Surface geology comprises low temperature wollastonite and wavy marbles which the Company believes overlie higher temperature copper bearing garnet skarns at depth. Sampling by Alderan prior to listing identified high grade copper-zinc-lead-silver-gold mineralisation associated with historical workings[1] and mine dumps sourced from depth.

Apex Prospect

The Apex Prospect lies along the Reciprocity Structural Corridor and features a number of historical small-scale workings or prospect pits and strong iron oxide-manganese staining originating from the weathering of sulphides located directly above a zone of increased chargeability likely caused by increased sulphide content at depth.

[1] Refer to pages 75-76 the Independent Geologists Report in the Company's Prospectus published on 8 June 2017

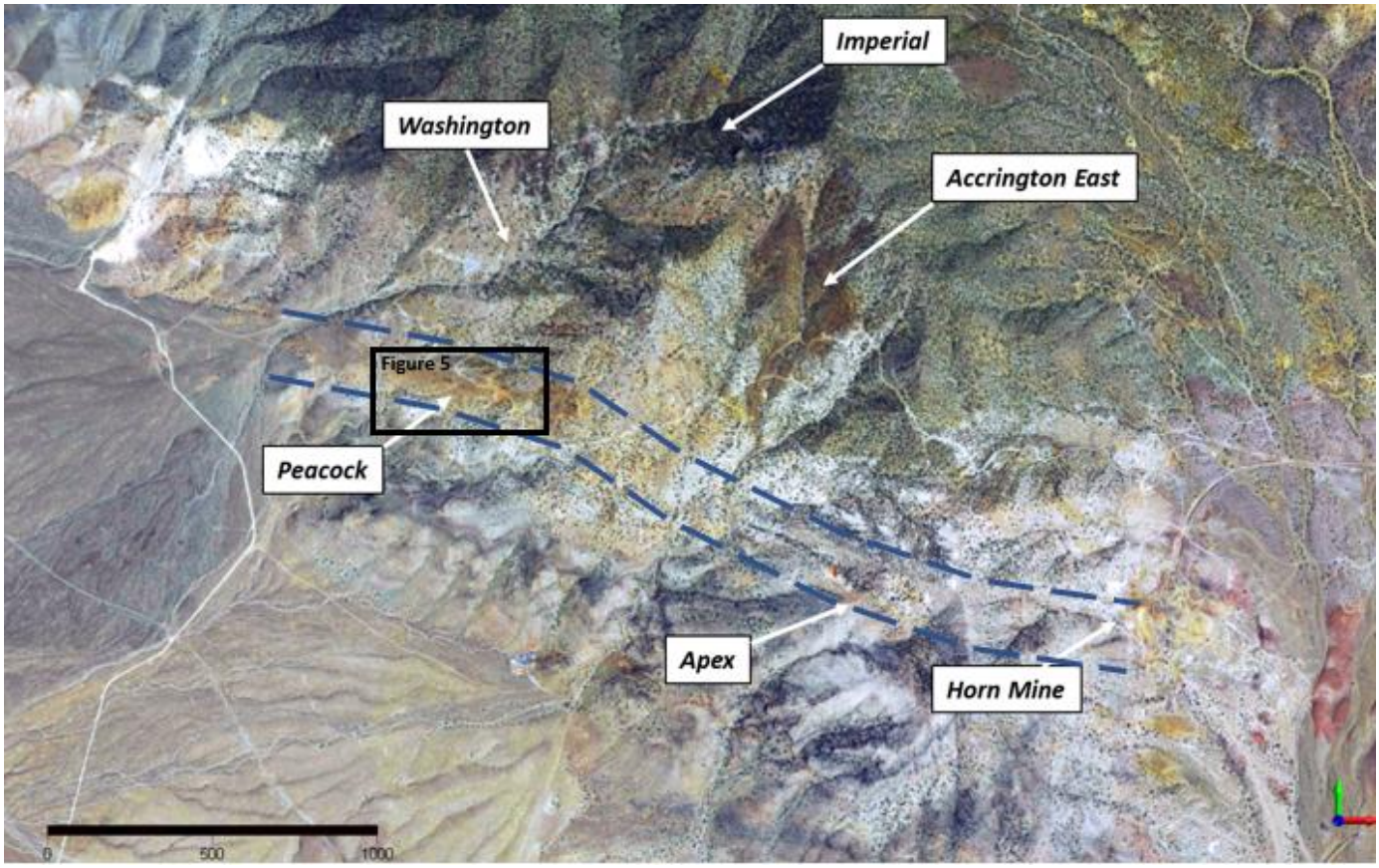

Figure 5: Aerial photograph showing strong iron staining associated with garnet skarns at Imperial and Accrington East and with the Reciprocity Structural Corridor containing the Peacock, Apex and Horn Mine prospects.

Horn Mine

The Horn Silver Mine is located at the eastern end of the Reciprocity Structural Corridor where it is terminated by the Horn Silver normal fault. Historical mining activity focused on oxide and sulphide lead-zinc-silver ores, but also encountered a gold-silver bearing siliceous quartz-breccia zone which was briefly mined. Historical production of the Horn silver Mine amounted to 934,000 tonnes @ 19% Pb, 2.2% Zn, 0.47% Cu, 604 g/t Ag, 1 g/t Au[2], with extensive zinc oxides left unmined from the supergene enriched part of the deposit. Historical mining on the 900 foot level focused on a thick sulphide replacement deposit hosted in carbonates. Channel sampling of sulphides on the 900 foot level by Teck returned 6.1m @ 7.72% Zn, 7.94% Pb, 289 g/t Ag[2], which is consistent with historically mined grades of stopes on this level. Historical drilling* by Teck Resources Limited (previously Teck Cominco) at the Horn Mine returned:

- 16.97m @ 14.01% Zn from 356.62m (SF-2); and
- 15.08m @ 16.93% Zn from 374.45m (SF-3)[2].

The Horn Mine is located within and above a significant chargeability anomaly, likely related to sulphide rich ores within the mine extending beneath the lowest mining level.

** The drilling results from Teck are "historical " and "foreign"; they are not able to be be fully reported in accordance with the JORC Code. A Competent Person has not been able to undertake sufficient work to report the historical and foreign exploration results in accordance with the JORC Code. Alderan has not independently validated the Teck Exploration Results. The data presented is considered to be an accurate representation of the available data, and*

[2] Refer to the Independent Geologists Report and Schedule 2 in the Company's Prospectus published on 8 June 2017 for JORC Table 1 Report for the Horn Prospect. The Company confirms that the information provided in the Table 1 report continues to apply and has not materially changed.

nothing has come to the attention of the Company to cause it to question the accuracy or reliability of the historical results. It is uncertain that following evaluation and/or further exploration work that these historical and foreign exploration results will able to be used in Mineral Resources or Ore Reserves in accordance with the JORC Code.

Permitting completed for Washington and Peacock

The Peacock, Washington and Apex Prospects all occur on private patented claims. Archeological surveys have been completed and permits have been granted to allow for future drilling of targets at Peacock and Washington. Drilling of these prospects is planned to take place after the completion of drilling of the Imperial/Accrington copper-zinc-silver garnet skarns.

About Accrington

Accrington is a large mineralised skarn measuring approximately 4km by up to 2km. Historical mining activity has taken place throughout the skarn focused on thick copper-zinc bearng garnet skarn and high grade structurally controlled lead-zinc-copper-silver-gold deposits. Many prospect pits exposing mineralisation also occur throughout the skarn. The principal focus of the Company at present is on the thick copper-zinc-lead-silver-gold bearing garnet skarns which outcrop at Accrington East and at the Imperial Mine, a distance of over 1km.

The Company believes that the Accrington skarn has the potential to host several significant deposits. North and South America are host to some of the largest mineralised skarns in the world, which are often related to major porphyry systems. Accrington is also located 18 km to the West of the Valley copper skarn deposit (located off the Company's claims), which was drilled by Anaconda in the 1960s. Whilst no resource has been published on the Valley deposit, historical drilling was reported to have intersected thick copper-garnet skarn mineralisation across an area of approximately 1000m by 600m and from 200m to 1000m depth, highlighting the potential for large skarn hosted deposits in the region[3].

Accrington is part of the Company's Frisco Project, which also hosts several tourmaline-chalcopyrite (copper) bearing breccia pipes and deeper porphyry copper potential. It is located in Beaver County, Utah, USA - a region with exceptional infrastructure, low cost power, a skilled workforce, an extremely competitive taxation system, proximal smelters and end users.

[3] "Mines and Geology of the Rocky and Beaver Lake Districts", Beaver County, Utah, 2012

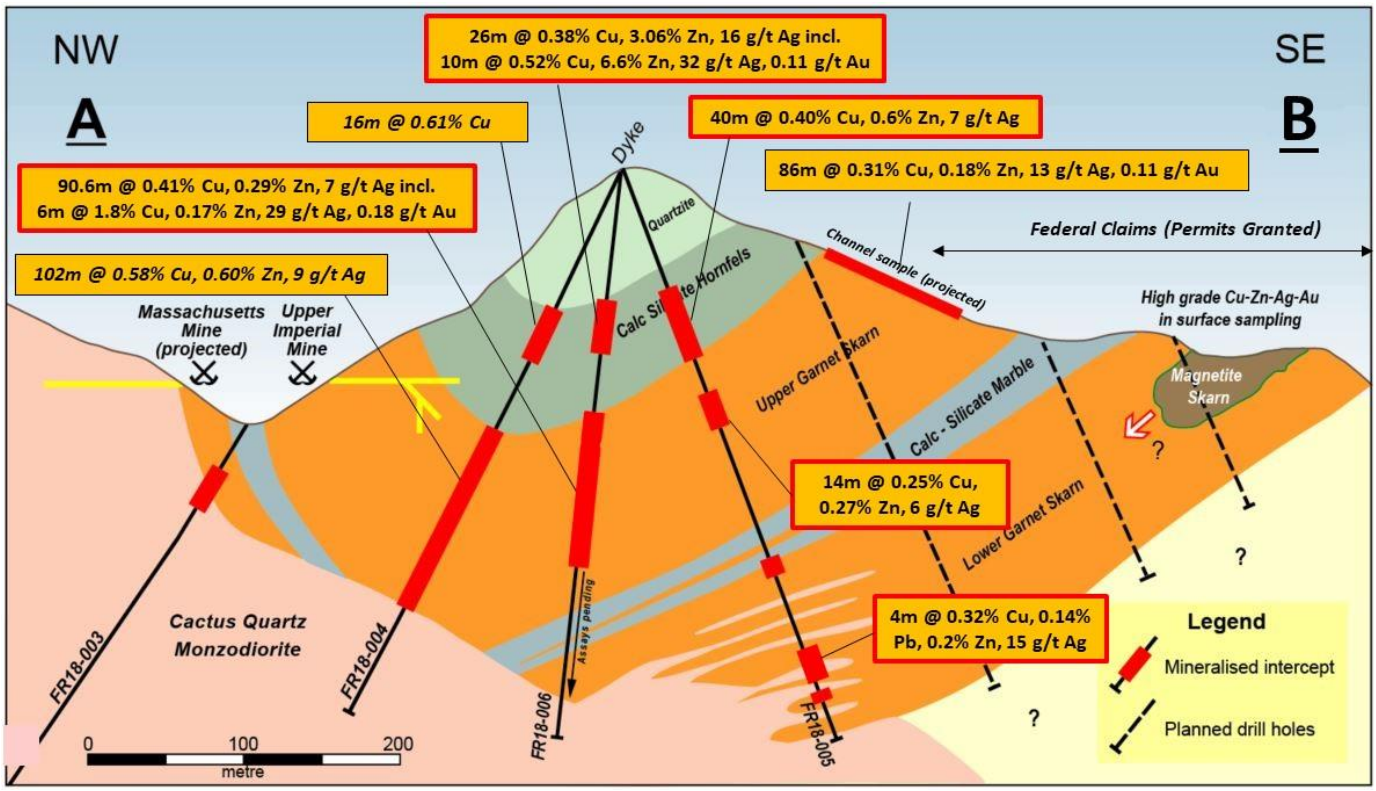

Figure 6: Conceptual cross section through the Imperial-Accrington skarn with intercepts from current drilling and channel sampling.

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Competent Persons Statement

The information in this presentation that relates to exploration targets, exploration results, mineral resources or ore reserves is based on information compiled by Peter Geerdts, a competent person who is a member of the Australian Institute of Geoscientists

(AIG). Peter Geerdts is the Chief Geologist of Alderan Resources Limited. Peter Geerdts has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code (JORC Code). Peter Geerdts consents to the inclusion of this information in the form and context in which it appears.

Mr Geerdts confirms that that the information provided in this announcement provided under ASX Listing Rules Chapter 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the proposed exploration programmes that relate to this "material mining project".

The information in this presentation that relates to geophysical results is based on information compiled by Kim Frankcombe, a competent person who is a member of the Australian Institute of Geoscientists. Kim Frankcombe is a geophysical consultant to Alderan Resources Limited. Kim Frankcombe has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code (JORC Code). Kim Frankcombe consents to the inclusion of this information in the form and context in which it appears. Kim Frankcombe confirms that that the information provided in this announcement provided under ASX Listing Rules Chapter 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the proposed exploration programmes that relate to this "material mining project".

Forward Looking Statement

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Alderan Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

APPENDIX 1
JORC Code, 2012 Edition – Table 1 Report

Section 1 - Sampling Techniques and Data

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.*	Historical Data: R89-5 (Bethlehem Resources Corp.) • *Percussion drilling samples were sampled to 5 foot intervals and analyzed by Vangeochem Labs Ltd. in Vancouver, BC, Canada using a 25-element ICAP geochemical analysis plus gold assay* • *Additional assay run on each element, which registered a maximum ICAP geochmical analysis detection limit* • *Assay certificates are available to Alderan as scanned PDF documents*
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).*	Historical Data:R89-5 • *Rotary-percussion drill hole targeting continuations of known mineralization* • *Contractor: Tonto Drilling Company, Salt Lake City, UT, USA using a Schramm T685 DHH drill*
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.*	Historical Data: R89-5 • *Hole R-89-5 was drilled offsetting-extending an earlier drill hole R-89-4 which was abandoned at 130 feet due to a lost drill bit*

Criteria	JORC Code explanation	Commentary
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.*	Historical Data: R89-5 • *Drill hole logs for R89-5 are available to Alderan as scanned PDF documents of handwritten logging including lithology, mineralization, alteration, sample intervalls / sample numbers, and assays for Au, Ag, Cu, Pb*
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.*	Historical Data: R89-5 • *Sampling techniques and sample preparation procedures are unknown for historical sampling.*
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.*	Historical Data: R89-5 • *Nature, quality and appropriateness of assaying and laboratory procedures are unknown for historical sampling.* • *No information is available to Alderan on QAQC procedures used historically.* Geophysical Data: • *The IP data were acquired using the DIAS32 receiver system coupled to a paired GDD Tx II transmitter. Full waveform data were recorded for a transmitter fundamental frequency of 0.125 Hz*
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.*	Historical Data: R89-5 • *Verification of significant intersections by independent or alternative company personnel for historical sampling is not possible as the samples to the company's knowledge no longer exist* • *Historical data cannot be used for mineral resource estimation due to the varying sources of data, inability to field check control samples and physically examine exposures.*

Criteria	JORC Code explanation	Commentary
		• *Original assay sheets as received from the designated laboratory are not all available, hence not all historical data can be confirmed.* • *Any sampling and assay data within the Alderan Resources database is supported by an electronic pdf-file copy of the original information.* • *Depths in historical levels and lengths of reported sample results are stated in feet and were converted into metric units using a conversion of 1 foot = 0.3048 m.*
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.*	Historical Data: R89-5 • *Coordinate information was taken from historical reports and drill logs, while others were located by georeferencing historical maps of variable quality. The locations were refined using aerial imagery and, where possible, field verification carried out by Alderan. The location of coordinate points is fit for purpose in announcing historical exploration results.* • *Historic local grid systems are subordinate and usually located using geo-referenced historical maps.* Geophysical Data: • *All IP survey control using non-differential GPS referenced to WGS84. Elevations interpolated from SRTM30. Horizontal +/- 2m, Vertical +/- 5m*
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.*	Geophysical Data: • *IP receiver electrode spacing of 100m, transmitter electrode spacing of 200m and line spacing of 100m which is adequate for porphyry and breccia pipe style targets. Multipoles to 400m have been measured to increase the depth of investigation of the survey.*
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.*	Historical Data: R89-5 • *Insufficient data exists to properly asses degree of structural control or True Width.* • *Historic data generally follows mineralized zones.* • *Historical drilling of R89-5 was vertical.* Geophysical Data: • *The double offset dipole dipole array used is only weakly dependent on the orientation of any mineralisation or alteration trends with respect to the line direction.*

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	Historical Data: R89-5 • *No information available for historic data*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Historical Data: R89-5 • *No known audits of historical results.*

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *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.*	• *The Frisco Prospect comprises 275 patented and 252 unpatented claims, which are governed by the Horn, Cactus and Northern Carbonate lease agreements entered into with the private landowner, Horn Silver Mines Inc.* • *The Horn and Cactus lease agreements grant Alderan all rights to access the property and to explore for and mine minerals, subject to a retained royalty of 3% to the landholder. Alderan holds options to reduce the royalty to 1% and to purchase the 231 patented claims.* • *The Northern Carbonate Lease grants Alderan with all rights to access the property and to explore for and mine minerals, subject to a retained royalty of 3% to the landholder. Alderan holds options to reduce the royalty to 1% and to purchase the 231 patented claims.* • *Alderan was in full compliance with both lease agreements and all claims were in good standing at the time of reporting.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *A large amount of historical exploration has been carried out by numerous different parties dating back to the 1800's.* • *Historical mining records including level plans and production records exist for the period between 1905 and 1915 when the vast majority of production occurred* • *Historical drilling has been carried out by multiple parties including Anaconda Company, Rosario Exploration Company, Amax Exploration and Western Utah Copper Corporation/Palladon Ventures* • *Data has been acquired, digitized where indicated, and interpreted by Alderan.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Porphyry style mineralised district with several expressions of mineralisation at surface, such as breccia pipes, skarns, structurally-hosted mineralisation, and manto style mineralised zones, including outcropping porphyries.* • *Part of the larger Laramide mineralising event.* • *Overprinted by Basin and Range tectonics.*

Criteria	JORC Code explanation	Commentary
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.*	• *Details for hole R89-5* - *Easting (UTM Zone 12 N WGS84) – 299402mE* - *Northing (UTM Zone 12 N WGS84) – 4258920nN* - *Elevation - 1936m asl* - *Collar dip -90º, Azimuth 0º* - *Hole completed at 92.96m.*
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.*	Historical sampling: • *A description of all results for R89-5 is provided in this Announcement.* • *These drilling results are "historical " and "foreign" and were initially reported by previous explorers; they are not able to be be fully reported in accordance with the JORC Code.Further discussion is provided below* • *No cut off grades were reported for historical sampling* • *No metal equivalents were used.*
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').*	Historical sampling: • *Detailed knowledge of the mineralization geometry is not yet known.*
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.*	Historical data: • *Appropriate maps, sections and tabulations of intercepts are included in the report above*
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.*	Historical data: • *All sample results have been presented in summary form*
Other substantive	• *The exploration data, if meaningful and material, should be reported including (but*	• *Details of other exploration results are recorded in the Independent Geologist's*

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	*Report, contained in the Prospectus and on the announcement dated 28 June 2017* Geophysical Data: • *The IP survey uses a double offset dipole-dipole array acquired with a distributed acquisition system. The data have been cleaned and then inverted using a 3D inversion package. Features on the northern and southern limits of the inversion mesh should be treated with caution as they may be due to sources outside of the survey area.*
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.*	• *Details of intended exploration activities are mentioned in the report above*

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.*	Geophysical Data: • *All data is collected automatically through the custom built secure Dias data system.* • *Processing of these datasets is completed on custom built secure systems hosted by ExploreGeo*
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.*	Geophysical Data: • *Dias geophysical have acquired the data onsite* • *Competent persons listed regularly visit site and are intimate with the project*
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.*	• *Geological interpretations are preliminary only.* • *No mineral resources are being considered at this time therefore this is not applicable.*
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.*	• *Geological interpretations are preliminary only.* • *No mineral resources are being considered at this time therefore this is not applicable.*
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values,*	Geophysical Data: • *The IP data have been inverted using Res3DInv using a nominally 50m x 50m*

Criteria	JORC Code explanation	Commentary
	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 drill hole data, and use of reconciliation data if available.*	*mesh draped under topography with voxel height increasing from 50m at the surface to 300m at a depth of 2km. Both L1 and L2 Norm convergence criteria were used for both linear perturbation and non-linear complex IP inversion algorithms. In a gross sense all inversions produced similar models and geological implications although there were subtle differences in detail which may effect drill targeting but not the overall conclusions.*
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• *No mineral resources are being considered at this time therefore this is not applicable.*
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• *No mineral resources are being considered at this time. Not applicable.*
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.*	• *No mineral resources are being considered at this time therefore this is not applicable.*
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.*	• *No mineral resources are being considered at this time therefore this is not applicable.*
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*	• *No mineral resources are being considered at this time Therefore this is not applicable.*

Criteria	JORC Code explanation	Commentary
	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.	
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.*	• *No mineral resources are being considered at this time therefore this is not applicable.*
Classification	• *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.*	• *No mineral resources are being considered at this time therefore this isnot applicable.*
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• *No mineral resources are being considered at this time. Not applicable.* Geophysical Data: • *Geophysical data and interpretation is provided by ExploreGeo who are an independent consultant*
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.*	Geophysical Data: • *Inversion of any geophysical data is not guaranteed to produce the correct answer. It will produce an answer that best fits with the observations. Inversions using different algorithms, different data sets and different physical properties which converge to similar models provide confidence that the modeled result is more likely to reflect the true geological distribution.*