ASX ANNOUNCEMENT 27th NOVEMBER 2018

NEW DRILL HITS CONFIRM DOWN-DIP CONTINUITY OF VERY HIGH-GRADE MINERALISATION

- **Drillholes WTRCDD153 and WTRCDD157 intercept new zinc-rich massive sulphide mineralisation; assays pending**
- **Geological logging and portable XRF analyses indicate very high-grade zinc-lead-silver mineralisation**
- **Drillhole WTRCDD153 intercepts mineralisation ~170m down dip of WTRCDD150, confirming down dip continuity of mineralisation to at least 320m below surface and open down dip/plunge**
- **Close-spaced infill drilling to better define the geometry and scale of the target zone continuing**

Peel Mining Limited (ASX:PEX) ("Peel" or the "Company") is pleased to report new drilling results from its 100%-owned Wagga Tank project, south of Cobar in western New South Wales. The Wagga Tank project, which includes the Southern Nights prospect, is emerging as one of the most significant zinc polymetallic discoveries in Australia in recent years.

Recent drilling designed to test down-dip from drillhole WTRCDD150 returned new very high-grade zinc-lead-silver-copper(+/-gold) mineralisation occurring as sphalerite-galena-chalcopyrite-pyrite rich massive sulphides. As previously reported, drillhole WTRCDD150 - designed to infill Southern Nights Central Zone - returned a mineralised interval of **18.2m @ 40.3% Zn, 15.7% Pb, 0.97% Cu, 356 g/t Ag and 2.77 g/t Au from 182m**.

Drillholes WTRCDD157 and WTRCDD153 were drilled approximately 35m and 170m downdip respectively of WTRCDD150, confirming continuity of mineralisation at depth. Drillhole WTRCDD157 encountered a zone of massive through to stringer sphalerite-galena-pyrite rich sulphide mineralisation from ~218m to ~236m downhole. A further zone of significant chalcopyrite rich massive to stringer/breccia mineralisation was returned from ~254m to ~267m downhole. Drillhole WTRCDD153 encountered a zone of massive through to disseminated sphalerite-galena-pyrite rich sulphide mineralisation from ~355m to ~370m downhole.

Geological logging and portable XRF analyses indicate the intervals returned from WTRCDD157 and WTRCDD153 contain very high-grade zinc-lead-silver mineralisation, and significant copper mineralisation, and add further support to Peel's belief that an important zone of very high-grade mineralisation exists in the Central Southern Nights Zone. As previously reported, Peel is now targeting this area with close-spaced infill drilling to better define its geometry and scale.

Drilling currently underway is part of an approximate 20,000m RC and diamond drilling programme designed to enable the completion of a maiden JORC-compliant mineral resource estimate by end fiscal 2018/19. The programme is also designed to test for extensions to the mineralised system, which remains open along strike and at depth. Two multi-purpose (RC/diamond) drill rigs are now drilling on a double shift (24/7) basis, to systematically infill and extend the current 2km long footprint of the Wagga Tank-Southern Nights mineral system.

Figure 1 – WTRCDD153 high-grade Zn-Pb-Ag(+/-Cu/Au) intercept (355m to 370m)

Figure 2 – WTRCDD157 high-grade Zn-Pb-Ag(+/-Cu/Au) intercept (218m to 236m)

Figure 3 – WTRCDD157 significant Cu intercept (253m to 267m)

Southern Nights Central Zone

Drilling by Peel at the Wagga Tank project has defined a greater than 2km long mineralised structure hosting significant zinc-lead-silver-gold-copper mineralisation. The Southern Nights Central Zone has returned the most significant zinc-rich mineralised intercepts to date, and drillhole WTRCD150 was completed in this area as part of the current resource definition drilling programme.

The intercepts returned from WTRCDD150, WTRCDD153 and WTRCDD157, when coupled with adjacent intercepts indicates the presence of an important zone of very high-grade mineralisation. The true widths of mineralisation encountered in WTRCDD150, WTRCDD153 and WTRCDD157 are estimated at about 70-90% of the downhole widths, however the exact geometry of the mineralised structure remains to be fully determined. The mineralised zone is thought to be steep westerly dipping; covering up to ~180m strike and has been defined from ~120m below surface to ~350m below surface.

High-grade drillhole intercepts returned from this area can be found in the Table 1 below:

Table 1 - Southern Nights Central Zone High-Grade Target Area

Hole ID	From (m)	To (m)	Width (m)	Zn %	Pb %	Cu %	Ag (g/t)	Au (g/t)
WTRCDD033	108	250.1	142.1	7.39	3.76	0.15	101	0.54
including	201	247	46	17.01	9.57	-	272	1.22
WTRCDD035	190	216	26	25.45	9.92	-	215	1.19
WTRC037	148	158	10	16.28	11.17	-	387	0.63
including	149	155	6	26.18	18.00	-	608	0.98
WTRC039	161	183	22	8.48	3.06	-	115	0.24
including	174	182	8	16.21	6.18	-	248	0.28
WTRCDD043	195	233	38	7.97	2.44	0.50	54	0.63
WTRCDD062	215	234	19	10.9	3.6	0.13	99	0.46
including	215	227	12	16.11	5.41	0.12	151	0.44
WTRCDD063	180	198	18	8.58	3.02	-	40	0.08
including	181	187	6	22.56	8.16	0.10	92	0.07
WTRCDD122	459	481.1	22.1	6.62	2.19	0.87	60	0.42
including	476	481.1	5.1	18.36	5.71	0.12	72	0.20
WTRCDD0150	182	200.2	18.2	40.3	15.21	0.97	356	2.77

Consequently, Peel is targeting this area with close-spaced infill drilling to better define the geometry and scale of the target zone.

For further information, please contact:
Rob Tyson – Peel Mining, Managing Director +61 (0)420 234 020

Competent Persons Statements

The information in this report that relates to Exploration Results is based on information compiled by Rob Tyson who is a fulltime employee of the company. Mr Tyson is a member of the Australasian Institute of Mining and Metallurgy. Mr Tyson has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Tyson consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Exploration results are based on standard industry practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures.

Figure 4: Southern Nights Drill Plan

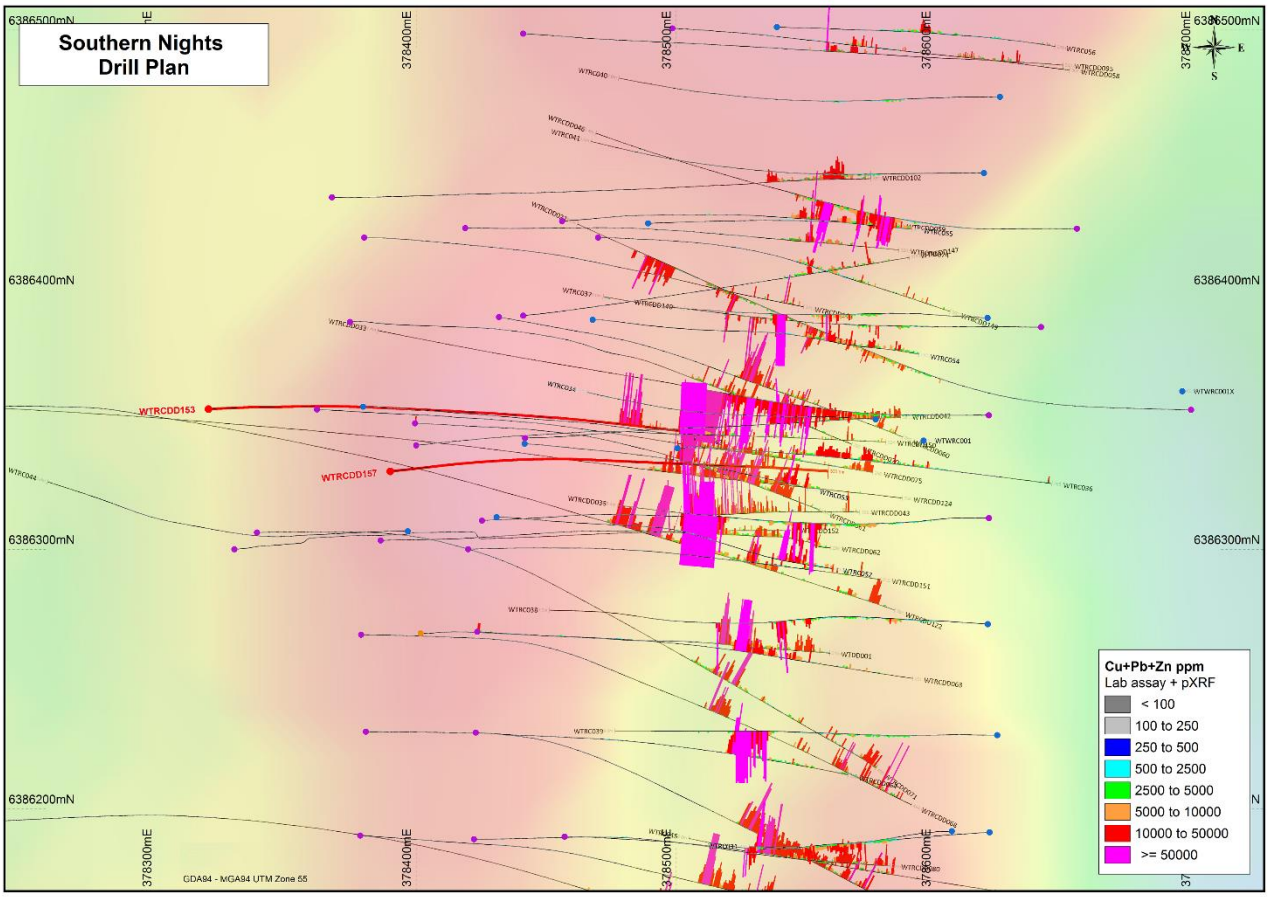


Table 2 – Southern Nights Drill Collars

Hole ID	Northing	Easting	Dip	Azi (grid)	Max Depth (m)
WTRCDD150	6386340	378400	-55.7	84.94	324.4
WTRCDD153	6386354	378320	-55.7	84.94	428.9
WTRCDD157	6386330	378390	-58.1	84.42	335.5

Figure 5: Southern Nights Section 6386350N

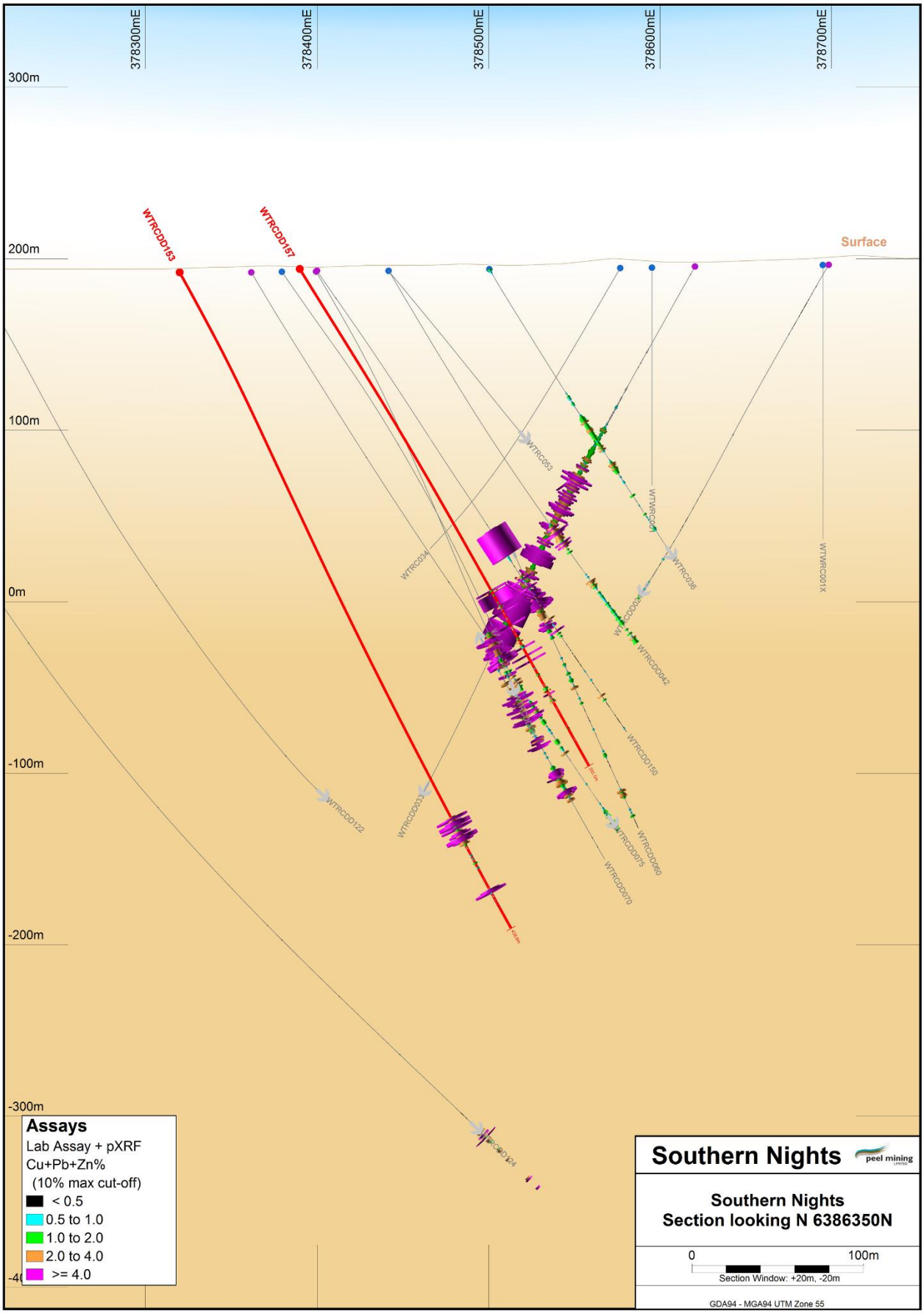


Figure 6: Southern Nights Long Section

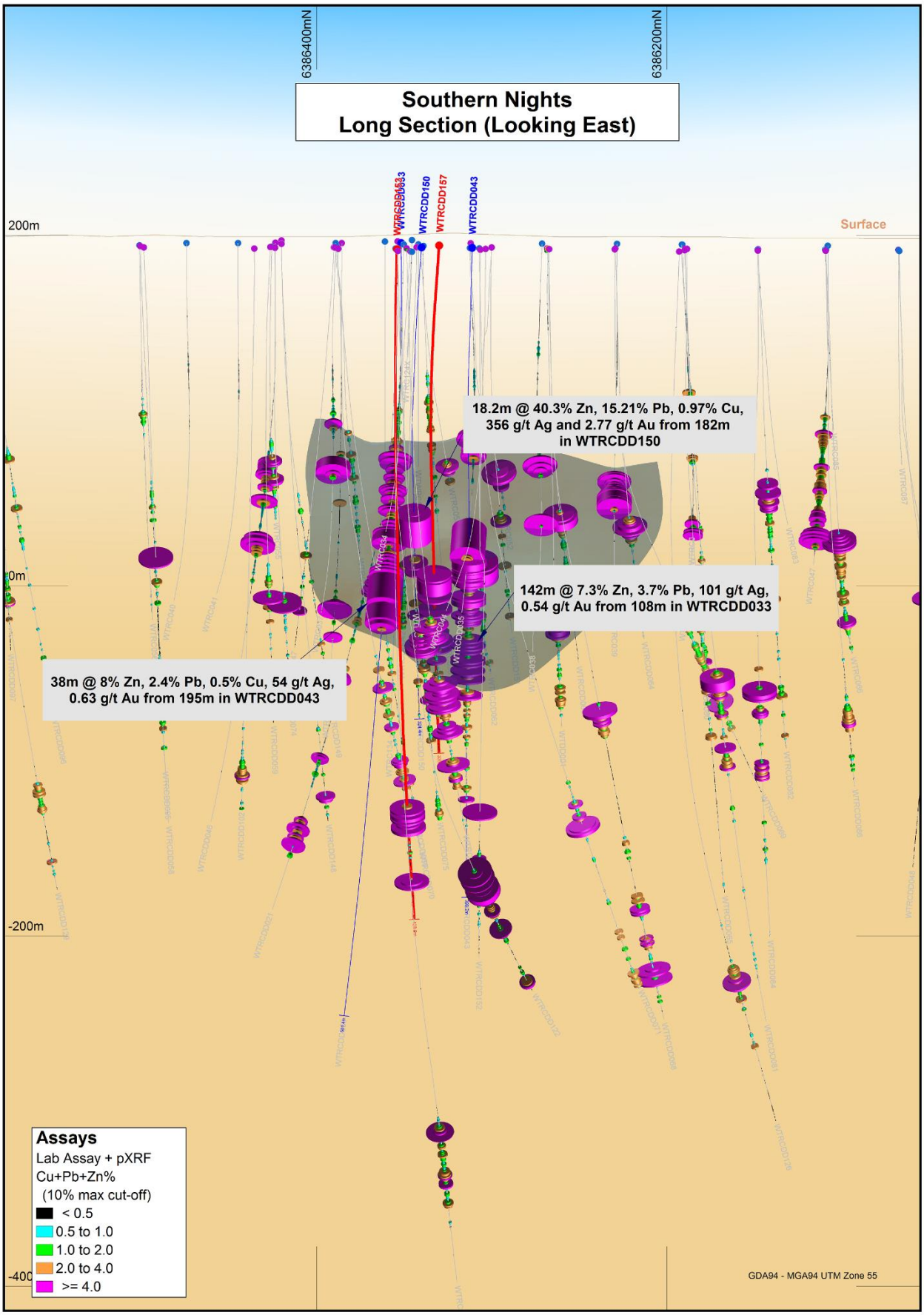
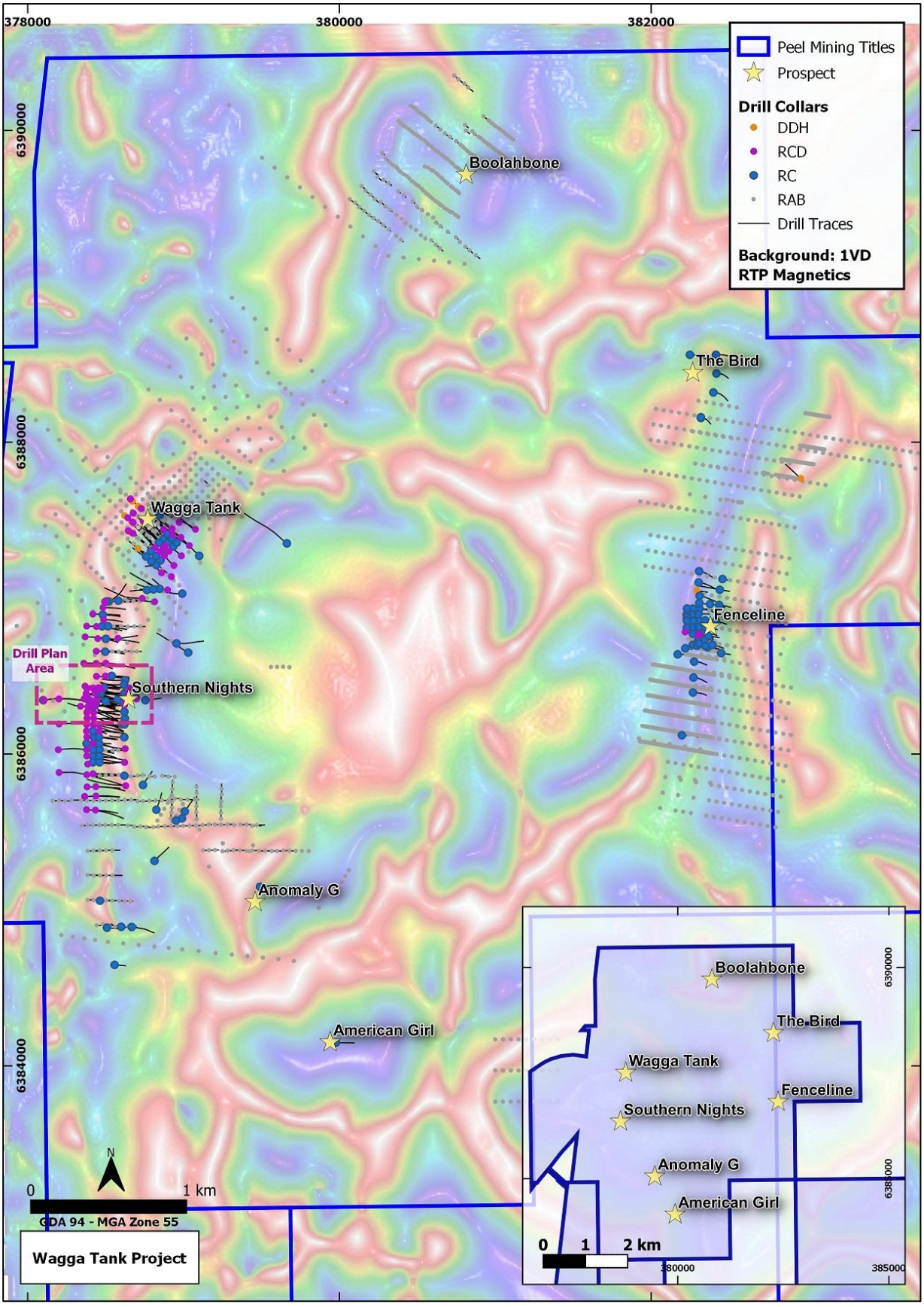


Figure 7: Wagga Tank Project Prospect Locations



Wagga Tank Background

Wagga Tank is located ~130 km south of Cobar on the western edge of the Cobar Superbasin. The deposit is positioned at the western-most exposure of the Mt. Keenan Volcanics (Mt. Hope Group) where it is conformably overlain by a poorly outcropping, distal turbidite sequence of carbonaceous slate and siltstone. Mineralisation is hosted in a sequence of rhyodacitic volcanic and associated volcaniclastic rocks comprising polymictic conglomerate, sandstone, slate, crystal-lithic tuff and crystal tuff. Mineralisation straddles the contact between the volcaniclastic facies and the siltstone-slate facies where there is a broad zone of intense tectonic brecciation and hydrothermal alteration (sericite-chlorite with local silicification). Mineralisation is believed to sub-vertical in nature.

Mineralisation at Wagga Tank comprises a near surface oxide gold zone, a possible supergene-enriched copper-gold-silver zone, and a primary zinc-lead-silver -rich massive sulphide zone starting at the base of oxidation (~120m below surface). Historic drilling comprised 20 percussion drillholes and 22 diamond drillholes (some completed as percussion pre-collar/diamond tail combinations). All drillholes intersected mineralisation to some degree, with 24 intercepting significant values including:

- *32m @ 3.00 g/t Au, 24 g/t Ag from 10m*
- *20m @ 3.11 g/t Au, 63 g/t Ag from 28m*
- *30m @ 1.93 g/t Au 24 g/t Ag from 8m*
- *25.9m @ 8.74% Zn, 3.39% Pb, 82 g/t Ag from 141.6m*
- *15.7m @ 10.39% Zn, 4.43% Pb, 69 g/t Ag from 215.6m*
- *18.15m @ 5.86% Zn, 3.00% Pb, 32 g/t Ag, 1.01 g/t Au from 222.85m*
- *24m @2.73% Cu, 0.56 g/t Au, 13 g/t Ag from 86m*
- *20.3m @ 2.17% Cu, 0.76 g/t Au, 9 g/t Ag from 184.4m*
- *13.55m @ 4.6% Cu, 1.14 g/t Au, 470 g/t Ag from 119.75m*

At Fenceline/The Bird prospect (approx. 4km East of Wagga Tank), a similar geological environment to Wagga Tank is believed to exist, along with significant historic drill intercepts being reported:

- *6m @ 5.4% Zn, 3.9% Pb, 44 g/t Ag, 0.83 g/t Au from 84m*
- *10m @ 2.3 g/t Au from 80m*
- *13.9m @ 12.4% Pb, 1.3% Zn, 64 g/t Ag, 2 g/t Au from 118.2m*
- *9m @ 4.9% Pb, 3.1% Zn, 1.1 g/t Au from 118m*

In 2016, Peel acquired 100% of the Wagga Tank licences in a non-dilutive acquisition for $40k and 2% NSR. No significant exploration including drilling has occurred since 1989. In late 2016, Peel commenced a maiden 18-drillhole programme designed to confirm historic drill data; highlights have included:

- *27m @ 10.00% Zn, 6.41% Pb, 89 g/t Ag, 0.42 g/t Au, 0.21% Cu from 240m*
- *17m @ 2.65 g/t Au, 0.54% Cu, 11 g/t Ag from 211m (eoh)*
- *16m @ 3.27 g/t Au, 0.35% Cu, 1.1% Zn, 0.57% Pb, 12 g/t Ag from 226m*
- *13m @ 3.34 g/t Au, 0.83% Cu, 0.77% Zn, 0.28% Pb, 20 g/t Ag from 299m*
- *15m @ 8.5% Zn, 4.11% Pb, 114 g/t Ag, 1.57 g/t Au, 0.3% Cu from 280m*
- *12m @ 3.09% Cu, 97 g/t Ag, 1.36 g/t Au from 92m*
- *8m @ 8.54% Zn, 6.20% Pb, 134 g/t Ag, 1.45% Cu from 173m*
- *25m @ 1.07% Cu, 8 g/t Ag, 0.27 g/t Au from 208m*
- *33m @ 1.01% Cu, 0.27 g/t Au from 120m*
- *5m @ 6.60% Zn, 2.30% Pb, 55 g/t Ag, 0.40% Cu, 0.34 g/t Au from 295m*
- *7m @ 3.15 g/t Au, 1.1% Cu from 78m*
- *11m @ 7.15% Zn, 2.31% Pb, 58 g/t Ag from 396m*
- *6m @ 8.52% Zn, 2.97% Pb, 12 g/t Ag from 282m*
- *6m @ 1.50% Cu from 92m*

For further information, please see Peel's ASX quarterly reports commencing September 2016 to September 2018.

JORC Code, 2012 Edition Table 1 Appendices

Table 1 - Section 1 - Sampling Techniques and Data for Wagga Tank Project

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.*	• Diamond, Reverse Circulation (RC) and Rotary Air Blast (RAB) drilling is used to obtain samples for geological logging and assaying. • Diamond core is generally cut and sampled at 1m intervals. RC and RAB drill holes are generally sampled at 1m intervals and split using a cone splitter attached to the cyclone to generate a split of 2-4kg to ensure sample representivity. • Multi-element readings are generally taken of the diamond core and RC drill chips using an Olympus Delta Innov-X portable XRF tool. Portable XRF tools are routinely serviced, calibrated and checked against blanks/standards.
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).*	• Drilling to date has been a combination of diamond, reverse circulation and rotary air blast. Reverse circulation drilling utilised a 5 1/2-inch diameter hammer. A blade bit was predominantly used for RAB drilling. PQ, HQ and NQ coring was/is used for diamond drilling.
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.*	• Core recoveries are recorded by the drillers in the field at the time of drilling and checked by a geologist or technician • RC and RAB samples are not weighed on a regular basis due to the exploration nature of drilling but no significant sample recovery issues have been encountered in a drilling program to date. • Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking and depths are checked against the depths recorded on core blocks. Rod counts are routinely undertaken by drillers. • When poor sample recovery is encountered during drilling, the geologist and driller have endeavoured to rectify the problem to ensure maximum sample recovery. • Sample recoveries at Wagga Tank have been variable in places and poorer sample recoveries encountered. Insufficient data

Criteria	JORC Code explanation	Commentary
		is available at present to determine if a relationship exists between recovery and grade. This will be assessed once a statistically valid amount of data is available to make a determination.
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.*	• All core and drill chip samples are geologically logged. Core samples are orientated and logged for geotechnical information. Drill chip samples are logged at 1m intervals from surface to the bottom of each individual hole to a level that will support appropriate future Mineral Resource studies. • Logging of diamond core, RC and RAB samples records lithology, mineralogy, mineralisation, structure (DDH only), weathering, colour and other features of the samples. Core is photographed as both wet and dry. • Logging at Wagga Tank is continuing as drilling proceeds.
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.*	• Drill core is generally cut with a core saw and half core taken. • The RC and RAB drilling rigs were equipped with an in-built cyclone and splitting system, which provided one bulk sample of approximately 20kg and a sub-sample of 2-4kg per metre drilled. • All samples were split using the system described above to maximise and maintain consistent representivity. The majority of samples were dry. • Bulk samples were placed in green plastic bags, with the sub-samples collected placed in calico sample bags • Field duplicates were collected by resplitting the bulk samples from large plastic bags. These duplicates were designed for lab checks. • A sample size of 2-4kg was collected and considered appropriate and representative for the grain size and style of mineralisation.
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.*	• ALS Laboratory Services is generally used for Au and multi-element analysis work carried on out on 3m to 6m composite samples and 1m split samples. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the styles of mineralisation defined at Wagga Tank: o PUL-23 (Sample preparation code) o Au-AA26 Ore Grade Au 50g FA AA Finish

Criteria	JORC Code explanation	Commentary
		o ME-ICP41 35 element aqua regia ICP-AES, with an appropriate Ore Grade base metal AA finish o ME-ICP61 33 element 4 acid digest ICP-AES, with an appropriate Ore Grade base metal AA finish o ME-MS61 48 element 4 acid digest ICP-MS and ICP-AES, with an appropriate Ore Grade base metal AA finish • Assaying of samples in the field was by portable XRF instruments: Olympus Delta Innov-X or Olympus Vanta Analysers. Reading time for Innov-X was 20 seconds per reading with a total 3 readings per sample. Reading time for Vanta was 10 & 20 seconds per reading with 2 readings per sample. • The QA/QC data includes standards, duplicates and laboratory checks. Duplicates for drill core are collected by the lab every 30 samples after the core sample is pulverised. Duplicates for percussion drilling are collected directly from the drill rig or the metre sample bag using a half round section of pipe. In-house QA/QC tests are conducted by the lab on each batch of samples with standards supplied by the same companies that supply our own.
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.*	• All geological logging and sampling information is completed in spreadsheets, which are then transferred to a database for validation and compilation at the Peel head office. Electronic copies of all information are backed up periodically. • No adjustments of assay data are considered necessary.
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.*	• A Garmin hand-held GPS is used to define the location of the samples. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collars are picked up after by DGPS. Down-hole surveys are conducted by the drill contractors using either a Reflex gyroscopic tool with readings every 10m after drill hole completion or a Reflex electronic multishot camera will be used with readings for dip and magnetic azimuth taken every 30m down-hole. QA/QC in the field involves calibration using a test stand. The instrument is positioned with a stainless-steel drill rod so as not to affect the magnetic azimuth. • Grid system used is MGA 94 (Zone 55). All

Criteria	JORC Code explanation	Commentary
		down-hole magnetic surveys were converted to MGA94 grid.
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.*	• Data/drill hole spacing is variable and appropriate to the geology and historical drilling. • 6m sample compositing has been applied to RC drilling at Wagga Tank for gold and/or multi-element assay.
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.*	• Most drillholes are planned to intersect the interpreted mineralised structures/lodes as near to a perpendicular angle as possible (subject to access to the preferred collar position).
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the project geologist who places calico sample bags in polyweave sacks. Up to 5 calico sample bags are placed in each sack. Each sack is clearly labelled with: o Peel Mining Ltd o Address of Laboratory o Sample range • Detailed records are kept of all samples that are dispatched, including details of chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data is validated when loading into the database. No formal external audit has been conducted.

Table 1 - Section 2 - Reporting of Exploration Results for Wagga Tank Project

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 Wagga Tank Project is located on EL6695 and is 100%-owned by Peel Mining Ltd. • The tenement is in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Various programs of work were completed at Wagga Tank by multiple previous explorers including Newmont, Homestake, Amoco, Cyprus, Arimco, Golden Cross, Pasminco and MMG. Work included multiple phases of drilling and general prospecting including soil geochemical surveys and geophysical programs. Minimal work was completed at the Wagga Tank and Fenceline prospects

Criteria	JORC Code explanation	Commentary
		between 1989 and 2016.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Wagga Tank is believed to be a volcanic-hosted massive sulphide (VHMS) or a variant of a Cobar-style deposit, and is located ~130 km south of Cobar on the western edge of the Cobar Superbasin. The deposit is positioned at the westernmost exposure of the Mt. Keenan Volcanics (Mt. Hope Group) where it is conformably overlain by a poorly-outcropping, distal turbidite sequence of carbonaceous slate and siltstone. Mineralisation is hosted in a sequence of rhyodacitic volcanic and associated volcaniclastic rocks comprising polymictic conglomerate, sandstone, slate, crystal-lithic tuff and crystal tuff. This sequence faces northwest, strikes northeast-southwest and dips range from moderate westerly, to vertical, and locally overturned to the east. Mineralisation straddles the contact between the volcaniclastic facies and the siltstone-slate facies where there is a broad zone of intense tectonic brecciation and hydrothermal alteration (sericite-chlorite with local silicification).

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.*
		• All relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices.
		• No information has been excluded.

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.*	• No length weighting or top-cuts have been applied. • No metal equivalent values are used for reporting exploration results.

Criteria	JORC Code explanation	Commentary
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').*	• Drilling to date indicates a sub-vertical mineralised system, with a steep westerly dip implying true widths of 70-90% of the downhole intervals reported for east-oriented (085/090 degree collar azimuth) drillholes, and between 30-50% for all west-oriented (270 degree collar azimuth) drillholes.
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.*	• Refer to Figures in the body of text.
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 results are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantive exploration data are available.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling and geophysical surveying is now underway at the Wagga Tank project.