MORE HIGH-GRADE NICKEL AT NORTH KAMBALDA

HIGHLIGHTS

- Further high-grade nickel oxide intercepts returned from second phase of reverse circulation (RC) drilling above the historical Durkin Nickel Mine at North Kambalda.
- New nickel oxide intersections returned over the initial Exploration Target include:

KDC040	4.00m @ 3.98% Ni from 22m
KDC049	4.00m @ 5.02% Ni from 32m
KDC050	4.00m @ 9.15% Ni from 24m
KDC052	4.00m @ 6.66% Ni from 29m
KDC060	3.00m @ 10.33% Ni from 31m
KDC066	10.00m @ 1.70% Ni from 12m and,
KDC066	2.00m @ 6.89% Ni from 39m
KDC067	21.00m @2.46% Ni from 9m

- Discussions underway with potential offtake parties.
- Maiden Resource estimate will be undertaken once interpretations are complete.
- Additional nickel oxide mineralisation at Kambalda North and above other sulphide deposits within the Company's tenure represents a potential source of value which has not previously been exploited.

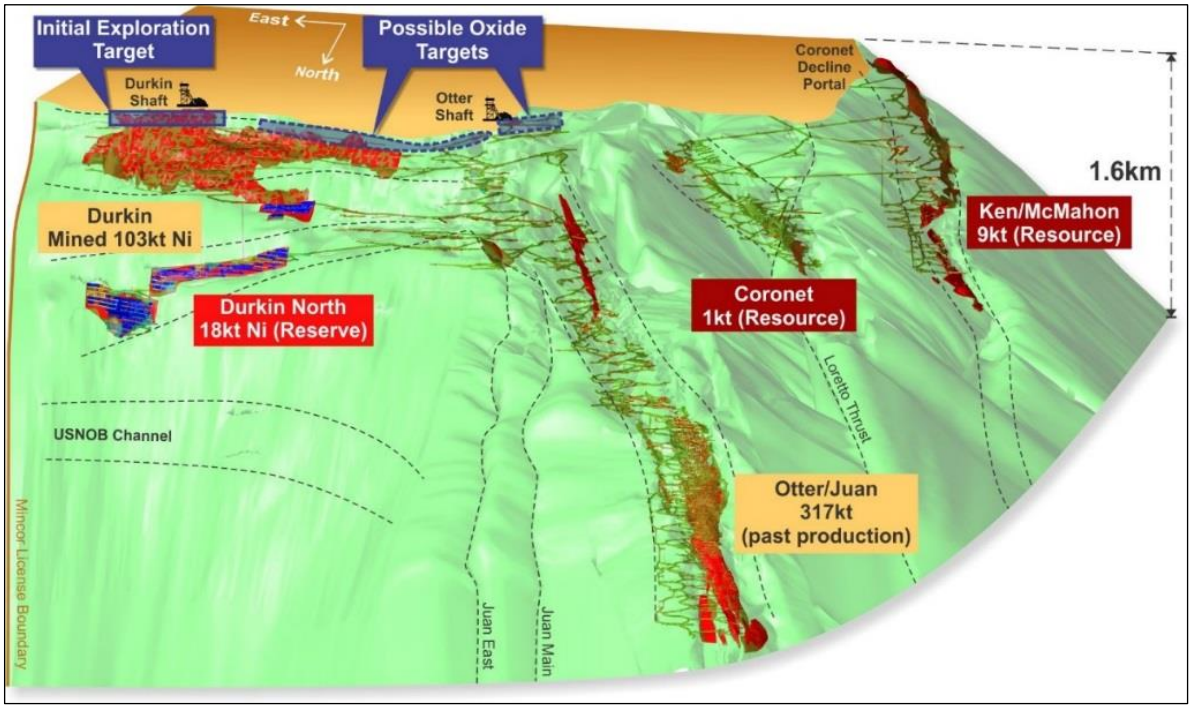

Figure 1: North Kambalda 3D image of the basalt contact showing major nickel mines and near-surface nickel oxide target areas (note the Durkin and Otter/Juan orebodies project to the surface)

Mincor Resources NL (ASX: MCR) is pleased to advise that follow-up RC drilling has confirmed the continuity of high-grade nickel oxide mineralisation above the Durkin Mine.

The drill program is testing one of three identified shallow nickel oxide targets within the Company's North Kambalda land package, initially focusing on an area above the Durkin Mine, which historically produced more than 100,000 tonnes of nickel-in-ore (Figure 1).

The nickel oxide program is complementary to the Company's core focus of building on its high-grade nickel sulphide Mineral Resource base of 3.3Mt @ 3.6% Ni for 118Kt of nickel-in-ore (Appendix 2). Nickel sulphide programs currently underway include extensional diamond drilling programs at Cassini and Ken, as well as progressing other regional targets.

The Durkin oxide results reported on in this announcement were from a **37-hole** RC drilling program completed over the initial Exploration Target area (see Figures 2 to 5).

The results from this program, while confirming the continuity of high nickel oxide grades, have shown that the influence of underground mining was greater than predicted from historical mapping (Figure 2).

The Exploration Target has been revised to **100,000 to 200,000 tonnes at a grade between 3% Ni and 4% Ni** over the initial target area. The Exploration Target assumes a continuous mineralised profile to surface and depletion over identified stoping areas, with a strike length of 300m and using an average thickness of 2–3m. Investors are cautioned that the potential quantity and grade of the initial Exploration Target is conceptual in nature and there is insufficient information to estimate a Mineral Resource. It is uncertain that further exploration will result in the estimation of a Mineral Resource.

It is important to note that shallow nickel mineralisation has generally remained unmined at Kambalda as increasing oxidation levels near surface meant that this material was unsuitable for treatment via the conventional process employed at the Kambalda Nickel Concentrator.

For this reason, previous exploration at Kambalda did not specifically target nickel oxide ore and Mincor believes this could present a significant value-add opportunity to unlock a new source of nickel at Kambalda in addition to the district's significant nickel sulphide endowment.

The next planned work is to update the basalt model, obtain further pulp densities and undertake non-sulphide nickel analysis with the aim of establishing a maiden nickel oxide Mineral Resource by the end of the next quarter.

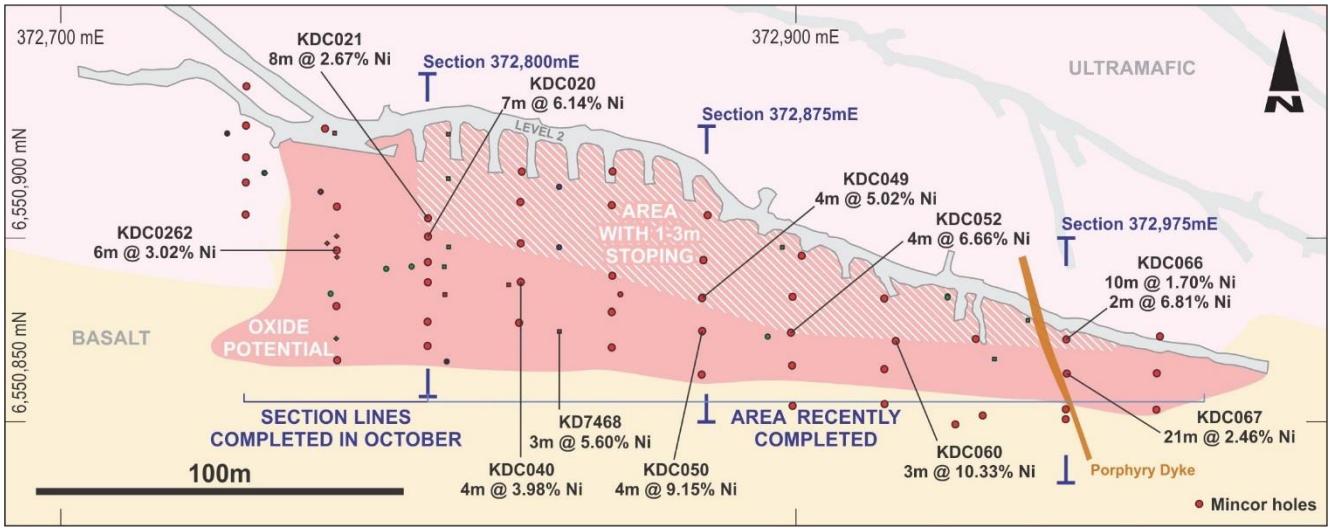

Figure 2: Plan view of Durkin Mine showing all drill-hole collars, potential target area and recent hole intersections

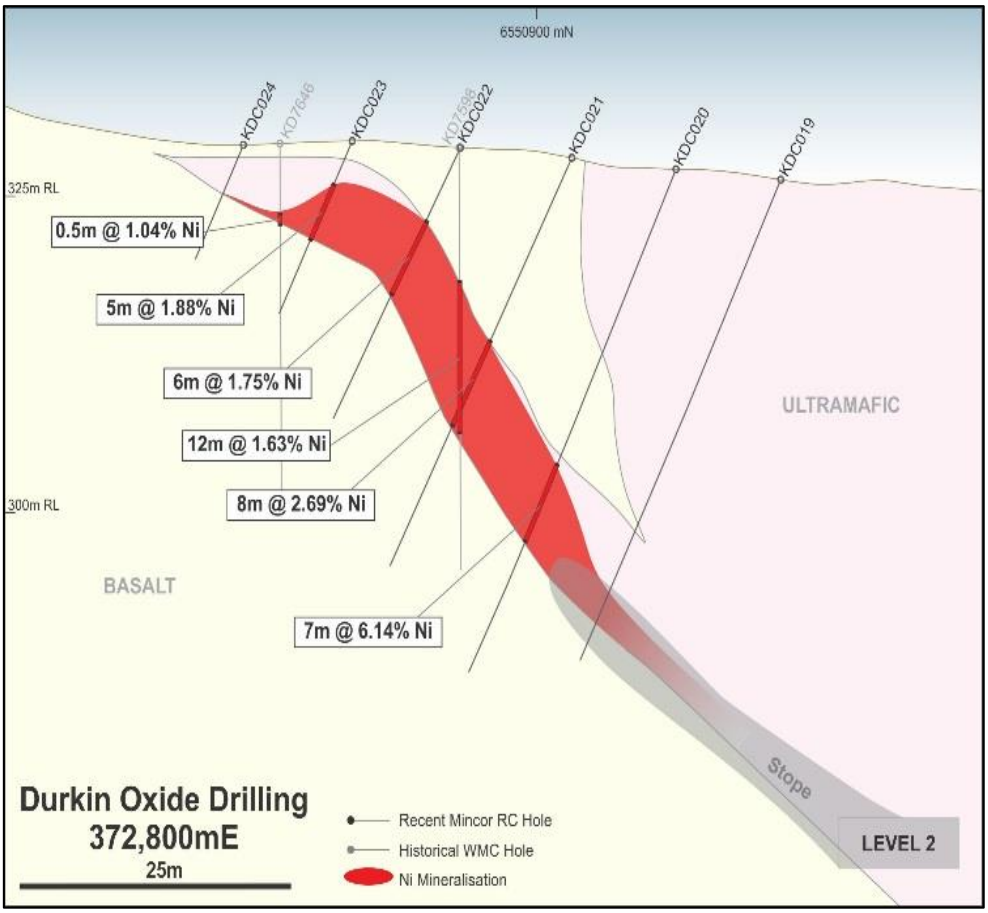

Figure 3: Durkin cross section 372800mE (refer to ASX release 15 October 2018)

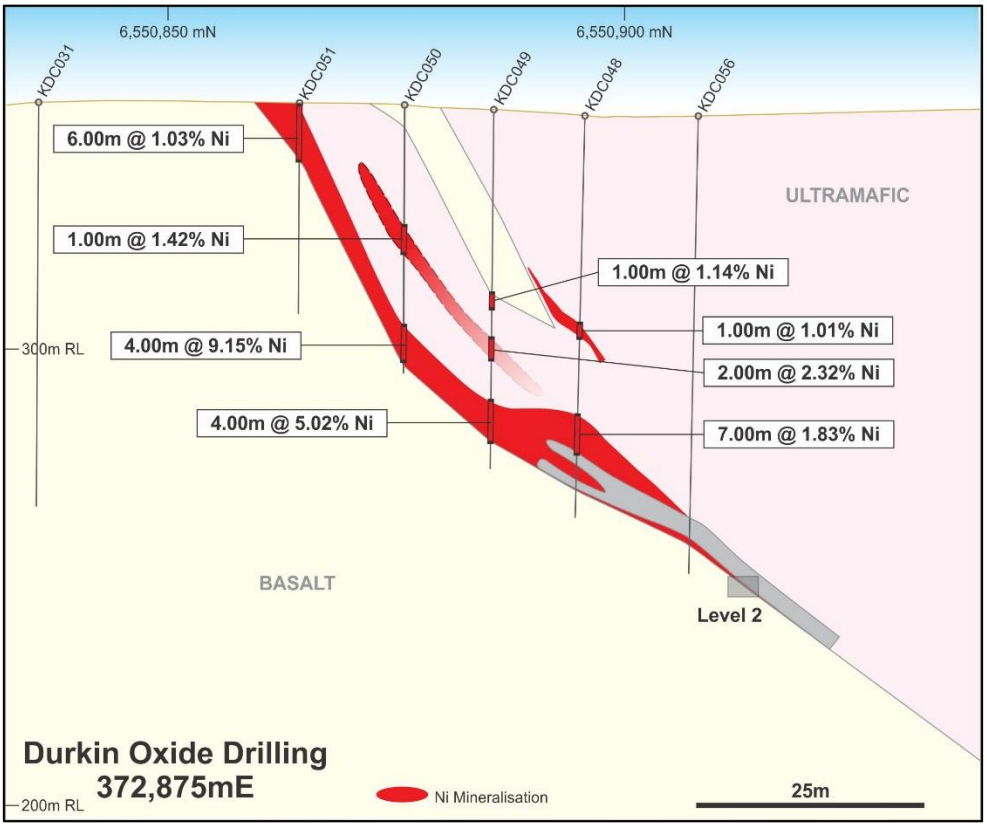

Figure 4: Durkin cross section 3728875mE

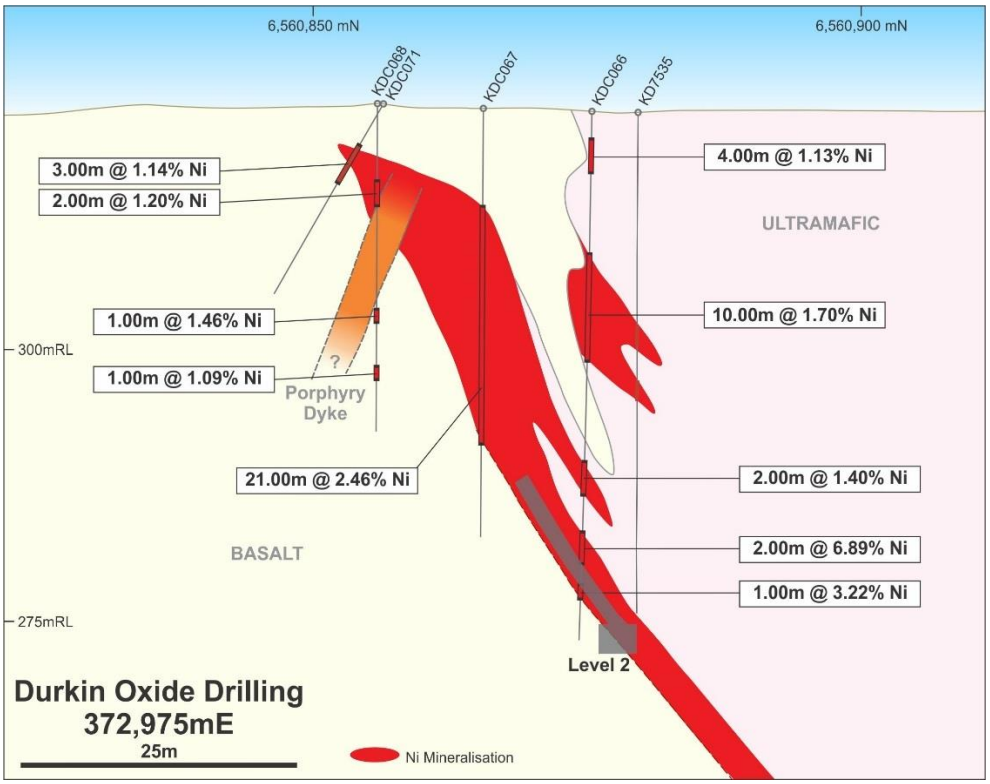

Figure 5: Durkin cross section 372975mE

About Mincor Resources

Mincor Resources NL (ASX: MCR) is a proven explorer and miner in the Eastern Goldfields of Western Australia. The Company holds both nickel and gold assets with estimated Mineral Resources and Ore Reserves for each commodity, in the Kambalda District of Western Australia, a major nickel and gold producing area with a rich mineral endowment and developed mining infrastructure.

Mincor's strategy is to rapidly progress the exploration and development of its nickel assets to take advantage of the forecast growth in the nickel market over the next few years. Mincor believes it has consolidated nearly all the prospective ground in the Kambalda for shallow nickel sulphide mineralisation. Together with its existing nickel Mineral Resources inventory, has an exciting opportunity to grow a quality nickel Ore Reserve inventory in the district.

A major exploration push is underway within the Company's Kambalda landholdings. The 2018 nickel exploration program will progress multiple targets, with an initial focus on shallow regional targets.

In addition, the development of the 100% owned Widgiemooltha Gold Project allows Mincor to generate cash flows from its gold assets, supported by a processing agreement with a highly-respected operator. The gold development will include the mining of a series of shallow pits with an opportunity for growth with further exploration.

Forward-Looking Statement

This ASX Release may include certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of Mincor and which are subject to change without notice and could cause the actual results, performance or achievements of Mincor to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this ASX Release is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Mincor.

The information in this Public Report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr Hartley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL. Mr Hartley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hartley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

- ENDS -

Released by:
Nicholas Read
Read Corporate
Tel: (08) 9388 1474

On behalf of:
Peter Muccilli, Managing Director
Mincor Resources NL
Tel: (08) 9476 7200 www.mincor.com.au

APPENDIX 1: Durkin Oxide RC Drill-Hole Information (1% Ni cut-off)

Hole ID	Collar coordinates						From	To	Interval	Estimated true width	% Nickel	% Copper	% Cobalt
	MGA easting	MGA northing	MGA RL	EOH depth	Dip	MGA azimuth							
KDC037	372825.4	6550919.8	327.1	54	-90	180.0	45	47	2.00		Void		
KDC038	372825.1	6550910.2	327.3	48	-90	180.0	41	42	1.00		Void		
KDC039	372825.2	6550899.4	327.8	42	-90	180.0	9	10	1.00	0.8	1.08	0.01	0.03
KDC039					-90	180.0	35	36	1.00		Void		
KDC040	372825.4	6550889.0	328.4	42	-90	180.0	9	11	2.00	1.5	1.20	0.02	0.02
KDC040					-90	180.0	22	26	4.00	3.2	3.98	0.46	0.06
KDC041	372825.0	6550877.8	328.5	30	-90	180.0	11	14	3.00	2.4	3.42	0.21	0.07
KDC041					-90	180.0	16	17	1.00	NA	1.35	0.06	0.02
KDC042	372850.3	6550920.3	326.0	60	-90	180.0	49	50	1.00	0.8	1.22	0.03	0.02
KDC043	372850.2	6550909.9	326.4	54	-90	180.0	44	45	1.00	0.8	2.03	0.17	0.02
KDC044	372850.0	6550902.1	326.8	48	-90	180.0	40	42	2.00		Void		
KDC045	372850.4	6550891.0	327.1		-90	180.0	12	13	1.00	NA	1.07	0.02	0.03
KDC045					-90	180.0	35	38	3.00		Void		
KDC046	372850.3	6550881.0	327.2	34	-90	180.0	2	4	2.00	NA	1.53	0.03	0.02
KDC046					-90	180.0	10	12	2.00	1.6	1.39	0.01	0.02
KDC046					-90	180.0	24	28	4.00	3.2	1.52	0.33	0.02
KDC047	372850.4	6550871.4	327.5	25	-90	180.0	7	10	3.00	2.4	2.39	0.21	0.04
KDC048	372875.3	6550895.5	325.5	44	-90	180.0	23	24	1.00	0.8	1.01	0.01	0.03
KDC048					-90	180.0	33	40	7.00	5.8	1.83	0.09	0.04
KDC049	372875.1	6550885.5	326.0	40	-90	180.0	20	21	1.00	0.7	1.14	0.04	0.04
KDC049					-90	180.0	25	27	2.00	NA	2.32	0.09	0.06
KDC049					-90	180.0	32	36	4.00	3.2	5.02	0.19	0.07
KDC050	372875.2	6550875.8	326.4	31	-90	180.0	15	16	1.00	0.7	1.42	0.05	0.03
KDC050					-90	180.0	24	28	4.00	3.2	9.15	0.45	0.12
KDC051	372875.1	6550864.2	326.9	23	-90	180.0	0	6	6.00	4.8	1.03	0.34	0.03
KDC056	372876.4	6550907.9	325.4	50	-90	180.0	44	46	2.00		Void		
KDC057	372902.1	6550897.6	324.3	52	-90	180.0	22	23	1.00	0.8	1.12	0.13	0.03
KDC057					-90	180.0	41	43.5	2.50		Void		
KDC057					-90	180.0	44.5	47.5	3.00		Void		
KDC058	372900.0	6550885.3	324.8	45	-90	180.0	4	5	1.00	NA	1.04	0.03	0.03
KDC058					-90	180.0	25	26	1.00	0.7	1.15	0.07	0.03
KDC058					-90	180.0	34	37	3.00		Void		
KDC052	372899.6	6550875.8	325.0	41	-90	180.0	18	19	1.00	0.7	1.76	0.09	0.03
KDC052					-90	180.0	25	26	1.00	0.8	1.34	0.12	0.03
KDC052					-90	180.0	29	33	4.00	3.2	6.66	0.34	0.09
KDC053	372899.9	6550867.1	325.4	33	-90	180.0	1	3	2.00	NA	1.05	0.09	0.02
KDC053					-90	180.0	4	5	1.00	NA	1.03	0.07	0.03
KDC053					-90	180.0	14	21	7.00	5.7	1.67	0.20	0.03
KDC054	372900.1	6550856.0	325.8	25	-90	180.0	1	5	4.00	3.2	1.60	0.19	0.02
KDC055	372899.8	6550856.0	325.8	50	-60	180.0	NSA				NSA		
KDC059	372924.9	6550885.4	323.8	60	-90	180.0	41	47	6.00		Void		
KDC060	372928.2	6550874.0	323.7	46	-90	180.0	4	13	9.00	7.1	1.33	0.05	0.01
KDC060					-90	180.0	17	19	2.00	1.5	1.49	0.02	0.03
KDC060					-90	180.0	31	34	3.00	2.4	10.33	0.48	0.14
KDC061	372925.1	6550866.1	324.2	37	-90	180.0	8	14	6.00	4.3	1.42	0.19	0.03
KDC061					-90	180.0	19	24	5.00	3.9	1.81	0.12	0.02

Hole ID	Collar coordinates						From	To	Interval	Estimated true width	% Nickel	% Copper	% Cobalt
	MGA easting	MGA northing	MGA RL	EOH depth	Dip	MGA azimuth							
KDC062	372925.3	6550856.9	324.5	29	-90	180.0	2	3	1.00	NA	1.07	0.23	0.02
KDC062					-90	180.0	10	11	1.00	NA	1.30	0.19	0.01
KDC063	372950.2	6550885.5	322.4	22	-90	180.0	NSA				NSA		
KDC064	372950.0	6550875.6	324.3	60	-90	180.0	35	38	3.00		Void		
KDC064					-90	180.0	39	40	1.00	NA	1.94	0.08	0.01
KDC065	372952.1	6550854.0	323.6	35	-90	180.0	11	12	1.00	0.8	1.05	0.32	0.01
KDC065					-90	180.0	14	19	5.00	3.9	1.09	0.23	0.02
KDC073	372944.7	6550853.5	323.9	21	-60	180.0	3	5	2.00	2.0	1.05	0.28	0.01
KDC066	372974.8	6550875.3	321.4	48	-90	180.0	3	7	4.00	3.2	1.13	0.19	0.02
KDC066					-90	180.0	12	22	10.00	7.9	1.70	0.03	0.02
KDC066					-90	180.0	32	34	2.00	1.6	1.40	0.01	0.01
KDC066					-90	180.0	39	41	2.00	1.6	6.89	0.50	0.11
KDC066					-90	180.0	43	44	1.00	0.8	3.22	0.23	0.05
KDC067	372975.1	6550865.4	322.0	39	-90	180.0	9	30	21.00	16.5	2.46	0.11	0.03
KDC068	372974.9	6550855.8	322.5	30	-90	180.0	8	10	2.00	1.6	1.20	0.34	0.02
KDC068					-90	180.0	20	21	1.00	0.8	1.46	0.08	0.01
KDC068					-90	180.0	24	25	1.00	0.8	1.09	0.21	0.03
KDC071	372974.9	6550856.3	322.5	20	-60	180.0	5	8	3.00	3.0	1.14	0.18	0.03
KDC069	373000.4	6550875.9	321.1	52	-90	180.0	37	39	2.00	1.6	2.15	0.02	0.01
KDC069					-90	180.0	40	41	1.00	NA	1.11	0.01	0.01
KDC069					-90	180.0	44	45	1.00	0.8	1.08	0.07	0.02
KDC070	372999.7	6550865.8	321.5	48	-90	180.0	14	19	5.00	3.9	1.64	0.04	0.03
KDC072	372999.8	6550865.6	321.4	20	-60	180.0	19	20	1.00	1.0	1.38	0.30	0.03

*Please note non-SG weighted, above 1% Ni cutoff

APPENDIX 2: Nickel Resources and Reserves

Nickel Mineral Resources as at 30 June 2018

RESOURCE	MEASURED		INDICATED		INFERRED		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Cassini			499,000	3.5	51,000	2.6	550,000	3.4	18,700
Redross	39,000	4.9	138,000	2.9	67,000	2.9	244,000	3.2	7,900
Burnett	-	-	241,000	4.0	-	-	241,000	4.0	9,700
Miitel	156,000	3.5	408,000	2.8	27,000	4.1	591,000	3.1	18,100
Wannaway	-	-	110,000	2.6	16,000	6.6	126,000	3.1	3,900
Carnilya*	33,000	3.6	40,000	2.2	-	-	73,000	2.8	2,100
Otter Juan	2,000	6.9	51,000	4.1	-	-	53,000	4.3	2,300
McMahon/Ken**	25,000	2.7	103,000	3.1	105,000	4.6	234,000	3.7	8,700
Durkin North	-	-	417,000	5.3	10,000	3.8	427,000	5.2	22,400
Gellatly	-	-	29,000	3.4	-	-	29,000	3.4	1,000
Voyce	-	-	50,000	5.3	14,000	5.0	64,000	5.2	3,400
Cameron	-	-	96,000	3.3	-	-	96,000	3.3	3,200
Stockwell	-	-	554,000	3.0	-	-	554,000	3.0	16,700
TOTAL	**256,000**	**3.7**	**2,736,000**	**3.6**	**290,000**	**3.9**	**3,282,000**	**3.6**	**117,900**

Note: Figures have been rounded and hence may not add up exactly to the given totals. Note that nickel Mineral Resources are inclusive of nickel Ore Reserves.
*Nickel Mineral Resource shown for Carnilya Hill are those attributable to Mincor – that is, 70% of the total Carnilya Hill nickel Mineral Resource.
**McMahon/Ken also includes Coronet (in the 2010/11 Annual Report it was included in Otter Juan).

The information in this report that relates to nickel Mineral Resources is based on information compiled by Rob Hartley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hartley is a full-time employee of Mincor Resources NL and has sufficient experience 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. Mr Hartley consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Nickel Ore Reserves as at 30 June 2018

RESERVE	PROVED		PROBABLE		TOTAL		
	Tonnes	Ni (%)	Tonnes	Ni (%)	Tonnes	Ni (%)	Ni tonnes
Burnett	-	-	271,000	2.6	271,000	2.6	6,900
Miitel	28,000	2.6	129,000	2.2	157,000	2.3	3,600
Durkin North	-	-	708,000	2.5	708,000	2.5	17,700
TOTAL	**28,000**	**2.6**	**1,108,000**	**2.5**	**1,136,000**	**2.5**	**28,200**

Note: Figures have been rounded and hence may not add up exactly to the given totals. Note that nickel Mineral Resources are inclusive of nickel Ore Reserves.

The information in this report that relates to nickel Ore Reserves is based on information compiled by Paul Darcey, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Darcy is a full-time employee of Mincor Resources NL and has sufficient experience 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 "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Darcey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

APPENDIX 3: JORC Code, 2012 Edition – Table 1

Section 1: Sampling Techniques and Data (criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Mineralisation is visible, but all intervals were sampled. Reverse circulation (RC) samples were riffle spilt at the drill rig with a 1–2kg sample collected in a calico bag for assay. The remaining sample was kept and stored for metallurgical testwork.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	RC was the drilling technique with 150mm hammer.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recoveries were not recorded, first metre of hole would have some sample loss as this was not cased off. All holes were dry, and cyclone was checked and cleaned after each 6m rod change. Sample weights do not indicate any appreciable sample loss.
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 drilling is geologically logged and stored in database.
Subsampling 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 subsampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	Samples are riffle split and are 1m sample lengths per individual sample. As nickel mineralisation is in the 1% to 15% volume range, the sample weights are not an issue vs grain size. For determining the potential open pittable potential RC is considered appropriate.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Samples are assayed by four-acid digest with ICP finish and is considered a total digest. Reference standards and blanks are routinely added to every batch of samples. Total QAQC samples make up approx. 10% of all samples. Monthly QAQC reports are compiled by database consultant and distributed to Mincor personnel.
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.	As nickel mineralisation is highly visible and can be relatively accurately estimated even as to grade, no other verification processes are in place or required. Holes are logged on Microsoft Excel templates and uploaded by consultant into Datashed format SQL databases; these have their own in-built libraries and validation routines.
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.	Surface holes surveyed in by differential GPS in MGA coordinates by registered surveyor both at set out and final pick up. Downhole surveys are routinely done using single shot magnetic instruments.
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.	Current drill-hole spacing is 20m between sections and 10–15m between intercepts on sections.
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.	Surface drill-holes usually intersect at roughly 70° to 80° to the nickel bearing contact. Vertical holes are at roughly 45° to the contact.
Sample security	• The measures taken to ensure sample security.	Samples are collected at the drill site by Mincor employees. Samples are either couriered to a commercial lab or dropped off directly by Mincor staff.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	In-house audits of data are undertaken on a periodic basis.

Section 2: Reporting of Exploration Results (criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All holes lie within owned 100% by Mincor Resources NL. The tenement is a free hold tenement with no expiry date: East Location 48 – lots 11 and 12.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	WMC has previously explored and mined this area.
Geology	• Deposit type, geological setting and style of mineralisation.	Typical "Kambalda" style nickel sulphide deposits.
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: o easting and northing of the drill-hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill-hole collar o dip and azimuth of the hole o downhole length and interception depth o 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.	See attached tables in releases.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	Composites are calculated as the length weighted average to a 1% Ni cut-off. They may contain internal waste; however, the 1% composite must carry in both directions. The nature of nickel sulphides is that these composites include massive sulphides (8–14% Ni), matrix sulphides (4–8% Ni) and disseminated sulphides (1–4% Ni). The relative contributions can vary markedly within a single orebody.
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 (e.g. 'down hole length, true width not known').	The general strike and dip of the basalt contact is well understood so estimating likely true widths is relatively simple, although low angle holes can be problematic.
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.	See plan.
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 holes are represented on the plan.
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.	Historic mine mapping and geology interpretations have been used to aid interpretation as well as multielement geochemical analysis to determine rock types in the oxide environment.
Further work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	