ASX Announcement

15th January 2019

COMPANY DETAILS
Davenport Resources Limited
ABN: 64 153 414 852
ASX CODE: DAV
ASX CODE (Options): DAVO
FRANKFURT CODE: **A2DWXX**

PRINCIPAL AND REGISTERED OFFICE (& Postal Address)
Davenport Resources Limited
Level 1,
675 Murray Street,
West Perth WA 6005
PO Box 1088
West Perth WA 6872

W: www.davenportresources.com.au
E: info@davenportresources.com.au
P: +61 (08) 9481 0389

Capital Structure
143.1M Ordinary shares
16.6M Unlisted options
6.2M Performance Rights
34.4M Listed Options

DAVENPORT DEFINES LARGE POTASH EXPLORATION TARGET FROM NOHRA-ELENDE SUB-AREA

Highlights

- **Additional Potash tonnage defined as an Exploration Target from the Nohra-Elende sub-area, part of the Mühlhausen-Nohra Mining Licence.**
- **New Exploration Target contains between 638 and 1,162 million metric tonnes at a potash grade between 9.2% and 11.07% K_2O. The Exploration Target, covering an area of approximately 13.9 km^2 contains between 66 and 117 million tonnes of K_2O.**
- **Exploration Target area bordered by Davenport-controlled JORC Inferred resources both to the north and to the south.**

Note: *The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a mineral resource and it is uncertain if further exploration will result in the estimation of a mineral resource.*

Next Steps

- Targeted programme to upgrade JORC Inferred Resources to Indicated Resources via confirmation drilling in selected areas.
- Once Inferred Resources are upgraded to Indicated category, Davenport will conduct an economic study, scheduled for completion by the end of 2019.

Davenport Managing Director Dr Chris Gilchrist said:

"The results of the Exploration Target confirm the sheer scale of the potential potash resources located throughout the entire Mühlhausen-Nohra Mining Licence. The results of the mineral resource estimates for Mühlhausen-Keula and Nohra-Elende, released on 16th October 2018 and 13th November 2018 respectively, identified a combined total JORC Inferred Mineral Resource of 2,822 million tonnes at a grade of 10.2% K_2O. Based on the quality and quantity of the historical data used to create the geological model, a portion of the Nohra-Elende sub-area was excluded as an Inferred Mineral Resource and was classified as an Exploration Target.

With a current total of now over 3.4 billion tonnes of JORC Inferred Resources, and an additional 638 to 1,162 million tonnes of additional Exploration Target under our control, we are one step closer to declaring Europe's largest potash resource. Further review work of historical data from our Küllstedt licence is ongoing and permitting to drill in 2019 is now at an advanced stage. Once confirmatory drilling and economic studies have been completed, we will regard 2019 as a pivotal year for Davenport."

Davenport Resources (ASX: DAV) ("Davenport", "the Company") is pleased to announce the estimation of an Exploration Target on its Nohra-Elende sub-area of between 638 and 1,162 million metric tonnes at a potash grade between 9.2% and 11.07% K_2O. The Exploration Target, covering an area of approximately 13.9 km^2 contains between 66 and 117 million tonnes of K_2O and lies between two areas of Inferred Potash Resources, both held by Davenport, (Figure 1). The Nohra-Elende Exploration Target results adds to Davenport's existing JORC 2012 Exploration Target figures of 4.1 to 5.1 billion tonnes grading between 7.2% and 25% K_2O from Küllstedt (Davenport Resource Limited Replacement Prospectus 24th October 2016) and 2.7 to 4.3 billion tonnes grading between 4.3% and 25% K_2O from Gräfentonna (ASX release 22nd May 2017).

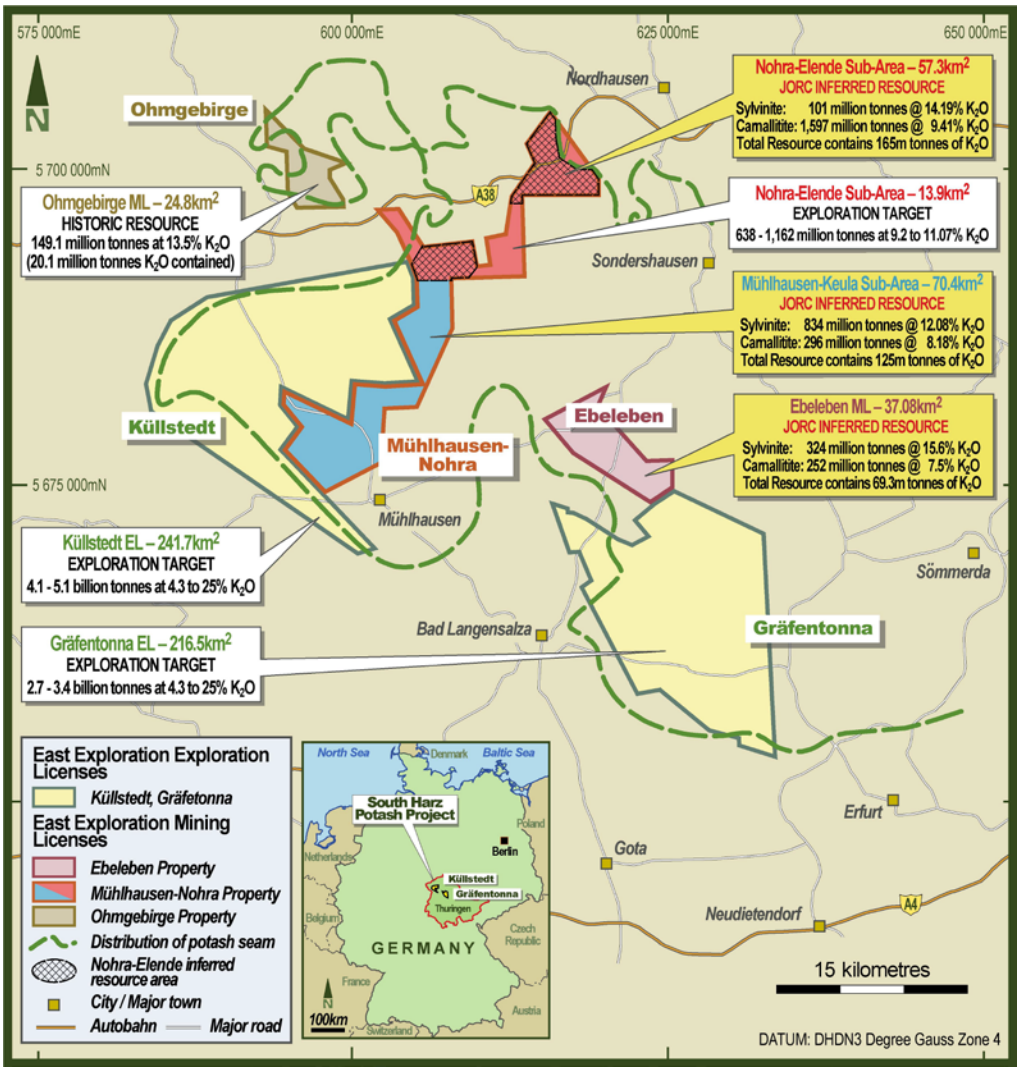


Figure 1: Location of Mühlhausen-Nohra mining license area showing adjoining mining license areas Ebeleben and Ohmgebirge. Davenport also has exploration licenses and historical drill data for the massive Küllstedt and Gräfentonna areas.

The Nohra-Elende Exploration Target is composed of both Sylvinite and Carnallitite. The Sylvinite seam is estimated to contain between 179 to 223 million tonnes grading between 11.0% and 13.5% K_2O and totaling between 22 and 27 million tonnes of contained K_2O. The Exploration Target for the Carnallitite seam returned between 459 and 939 million tonnes grading at between 8.5% and 10.5% K_2O. The Carnallitite seam contains between 44 and 89 million tonnes of K_2O and has an average seam thickness of 32m.

Geological and resource modelling work for the Nohra-Elende sub-area was carried out by Micon International Ltd (**"Micon"**). The results of the modelling exercises resulted in a combined total JORC Inferred mineral resource of 2,822.2 Mt at a grade of 10.24% K_2O for Nohra-Elende (ASX release 13th Nov 2018) and Mühlhausen-Keula (ASX release 16th October 2018). During the Nohra-Elende modelling, a portion of the sub-area was excluded as an Inferred Mineral Resource, due to insufficient drill holes with chemical analysis, and was classified as an Exploration Target, shown in hatched red in Figure 2. This announcement includes the results of the Nohra-Elende Exploration Target only.

The results of the Exploration Target modelling work compare well with the historic resource estimates and exploration target values defined by German consultants ERCOSPLAN in 2018 (ASX release 10th April 2018). The Ercosplan Exploration Target grade estimate is comparable to the 6th November 2018 Micon Inferred mineral resource estimate. However, the Micon Inferred Mineral Resource tonnage is approximately 15% less than the Ercosplan Exploration Target tonnage estimate. This was due to the fact that Micon chose to leave some of the Nohra-Elende sub-area as an Exploration Target. The Exploration Target reported by Micon is the focus of this announcement.

Mühlhausen-Nohra is one of three perpetual mining licences in the South Harz Basin that Davenport acquired in 2018 from German government agency Bodenverwertungs-und-verwaltungs GmbH (**"BVVG"**). Davenport's JORC compliant Inferred Resources lie adjacent to the Küllstedt Exploration Licence (Figure 1).

Drill hole database

The drill hole database considered for the Nohra-Elende sub-area consists of 92 drill holes made up of 4 hydrocarbon exploration drill holes and 88 diamond core potash exploration drill holes. A total of 28 drill holes from within the Nohra-Elende sub-area and 64 drill holes from outside the area were used to support the geological and resource modelling work carried out by Micon. The drill holes located outside and adjacent to the licence boundary (Figure 2), are sufficiently close such that they have been deemed to have a material impact on the geological modelling and mineral resource estimation process. Four drill holes occur within the Exploration Target area, although only one drill hole was drilled deep enough to intersect the potash horizon.

All samples for the JORC Inferred Mineral Resource and Exploration Target estimate were taken during historical drilling campaigns carried out predominantly during the 1960's and 1970's with eight holes drilled in the 1980's and an additional 20 drill holes drilled between 1890-1909 most of which were stopped before intersecting the potash horizon. Sample data exists from three hydrocarbon drill holes that were geophysically-logged and 35 diamond core drill holes ('potash drill holes') that produced core samples. Only one drill hole with sample data occurs within the Exploration Target area.

All drill hole sampling was conducted according to the procedures and protocols as specified in Kali-Instruktion (1956 and 1960). Drill core samples were collected from all of the potash drill holes. Where possible, the K_2O grade of the potash-bearing horizons was historically determined on an empirical base using the correlation with the downhole natural gamma log. Samples were collected across all potash-bearing horizons and the total sampled length represents the total thickness of the potash-bearing horizon of the z2KSt. In the potash drill holes, core sample thicknesses ranged from 0.18 m to 4.00 m. Over inhomogeneous potash horizons where interlayers of potential waste were included, the minimum sample thickness was 0.5 m and the maximum was 5 m. Samples were crushed to 2 mm in a jaw crusher and a representative sample was milled and crushed further to 50 µm. This sub-sample was assayed by ICP-OES for all elements except NaCl, which was analysed using potentiometric titration. XRD was used for mineralogy and thin sections were carried out at a local university.

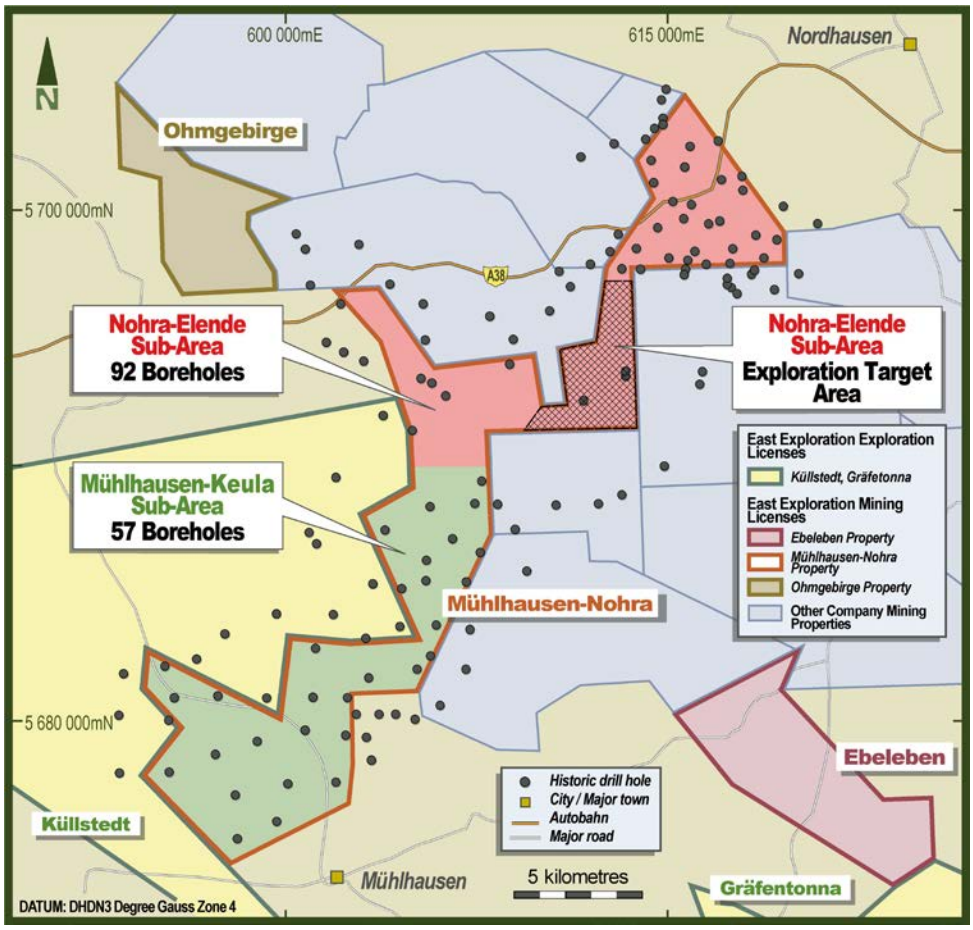


Figure 2: Exploration Target area covering approximately 13.9 km² located within the Mühlhausen-Nohra mining licence, which is in itself comprised of two sub-areas as follows: (a) Mühlhausen-Keula (Green) to the south and (b) Nohra-Elende (Red) to the north. This announcement refers solely to the JORC Exploration Target contained within the northern Nohra-Elende sub-area (Red, Hatched).

Geology and modelling

The geological model and mineral resource estimation for the Nohra-Elende sub-area was conducted in Micromine®, a software package used for geologically modelling stratiform deposits. The database used to create the geological model and mineral resource estimate was created from the manual data entry of hard copy historical drill hole logs and exploration records.

The drill hole database was imported into Micromine® and validated. Validation checks undertaken included checking for missing samples, mismatching sample and stratigraphy intersections, duplicate records and overlapping from-to depths. No mistakes in the database were identified. Once imported into Micromine®, geological interpretation was carried out in 2-D cross-sections and 3-D downhole plots of lithology and grade. This process confirmed the correlating relationship between the drill hole logs and the geophysical logging as well as the stratigraphic-hosted nature of the potash mineralisation. Micon also noted that in some instances the mineralisation zone containing grade goes above the z2KSt horizon into the overlying Dechsteinsalz (zZNAr) as a result of alteration from ascending brines e.g. Kal Ele 19/1978.

The chemical database was first composited according to stratigraphy, which allowed the merging of the mineralogical and chemical data tables. The composited database was assigned a tag column to indicate if a sample was Sylvinite or Carnallitite based on the mineralogical drill hole logging data and the chemical assay data.

Some drill holes did not have a full suite of chemical data, for example, a number of drill holes did not have assay results for $MgSO_4$. In these instances, a length weighted average dummy value was assigned. Some drill holes had missing sample intervals such as Kal Ele 12/1977 which has 12 cm of unsampled material in between samples 29 and 30. In instances such as this Micon checked the stratigraphy file for any comments regarding core loss and ensured that the sequence was logged as the z2KSt. If the missing sample was less than 30cm a dummy sample value was inserted based on the results for the samples above and below the missing one.

The Nohra-Elende database contains some drill holes with duplicated stratigraphy indicating faulting or folding. These were numbered according to elevation and cross-sections drawn to determine which portion of the z2KSt would be used for modelling.

Each drill hole was individually examined and, based on stratigraphy, sequence of mineralised seams and K_2O composite grades, the Sylvinite or Carnallitite seams were further divided into the Upper Sylvinite seam, Carnallitite seam and Lower Sylvinite seam. Only the Upper Sylvinite and Carnallitite seams occur within the Exploration Target area. Micon created histograms of the K_2O grade and thickness for each seam. The Carnallitite seam displays continuous grade but the thickness is more variable ranging from 0.5m to 63m and displays faulting. The Sylvinite seams have relatively consistent grade and thickness. No top cut was applied to any of the seam grades. Within the Exploration Target area itself the z2KSt stratigraphic sequence was only intersected in Kal NSo 8/1907, which contained 9.12 m of Upper Sylvinite at a grade of 12.26% K_2O and 26.60 m of Carnallitite at a grade of 9.52% K_2O. The thickness of the Upper Sylvinite is considerably higher than in other drill holes on Nohra-Elende and this should be investigated in the future will infill drilling in the area.

The database was composited again, this time by grade, using a minimum trigger of 5% K_2O, a minimum grade length of 0.5 m, a maximum total length of waste of 2 m and a 1 m maximum consecutive length of waste.

Roof and floor grids were made for each of the four seams. The minimum and maximum X and Y origins used for gridding were 601233 (min X), 5690017 (min Y), 622433 (max X) and 5706817 (max Y). A grid cell size of 400 was used as this best fitted the data when correlated in cross-section. An inverse distance squared gridding algorithm was used, with a circular search area and a 5,000 m search radius to cover the distance between data points, one sector and maximum 1 point per sector. The roof and floor grids were converted to wireframe surfaces (DTM).

In addition, Micon was provided with data for drill holes located in adjacent areas flanking the Project area of the Mühlhausen-Nohra mining licence. The surfaces were cut according to the limits of the seams that extend outward of the Mühlhausen-Nohra mining licence boundary. The surfaces were additionally cut to the licence boundaries forming a second set of DTM surfaces for analysis. Lastly, two sets of solid wireframes were created for the Upper Sylvinite seam, Carnallitite seam and Lower Sylvinite seam using the roof and floor surfaces. The first set of wireframes represents the total extent of potash mineralisation based on the complete set of data provided, while the second set of wireframes represents the potash seam mineralisation cropped by the Project licence boundary. A cross section of the resultant solid wireframes is shown in Figure 3 of JORC Table 1.

The final extents of the modelled Upper Sylvinite seam, Carnallitite seam and Lower Sylvinite seam is shown in Figure 4 in JORC Table 1. Faulting has not been identified within the Exploration Target area but does occur within the Nohra-Elende sub-area so the possibility of discovering faulting cannot be ruled out.

Exploration Target

Based on the extended wireframing across the whole of the Nohra-Elende sub-area and the mineralised intersection recorded in drill hole Kal NSo 8/1907, the potash deposit appears to extend across the whole of the Exploration Target area Figure 4 of JORC Table 1.

The mineral resources have been restricted by a total seam thickness (>1 m), grade (>5% K_2O) and the licence area boundary.

The average thicknesses of the wireframes within the Exploration Target area are:

- Upper Sylvinite seam is 6.12 m (which is notably thicker than the rest of the Nohra-Elende sub-area); and
- Carnallitite seam is 32.87 m.

The minimum depth from surface to the roof of the uppermost seam, the Upper Sylvinite seam, is ±692 m towards the north of the Exploration Target area increasing towards the south to a depth of ±815 m. The modelled seam package is sub-horizontal with localised gentle undulations.

A grade-tonnage report was generated for the two seams using average densities obtained from historical records, specifically: 2.17 t/m³ for Upper Sylvinite seam and 1.90 t/m³ for the Carnallitite seam. The grades for each wireframe have been reported based on the modelled composited assay database, which were modelled using the same algorithm and parameters as the seam roof and floor surfaces. The modelled K_2O grade and width of the composited potash seams and the depth of the Upper Sylvinite seam roof are indicated in Figures 5 to 7 in JORC Table 1.

The portion of the Nohra-Elende sub-area discussed in this announcement has been classified as an Exploration Target following the guidelines defined in the 2012 edition of the JORC Code. The estimated grade and tonnage ranges were defined using the criteria shown in Table 1.

Table 1: Criteria used to define the Exploration Target ranges

Category	Criteria
Minimum tonnage	An area approximately 1,500m surrounding Kal NSo 8/1907 taking into consideration the surrounding drill holes with information.
Maximum tonnage	The entire area joining the two Inferred resource areas to the north and south of Nohra-Elende.
Minimum grade	The K_2O grade from drill hole Kal NSo 8/1907 discounted by 10%
Maximum grade	The K_2O grade from drill hole Kal NSo 8/1907 credited by 10%

The spacing between drill holes ranges from ±400 m to ±2,800 m. Figure 5 in JORC Table 1 highlights the extents of the Exploration Target.

The Exploration Target for the Nohra-Elende sub-area in accordance with the Micon report of 8th January 2019 is presented in Table 2.

Table 2: Exploration Target Estimate for the Nohra-Elende Sub-Area of the Mühlhausen-Nohra Mining Licence as at 8th January 2019 (in accordance with the guidelines of the JORC Code (2012)

Seam	JORC Category	Tonnage (Mt)		K_2O (%)		K_2O (Mt)	
		Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Upper Sylvinite	Exploration Target	179	223	11.0	13.5	22	27
Carnallitite	Exploration Target	459	939	8.5	10.5	44	89
Total Nohra-Elende Sub-Area	**Exploration Target**	**638**	**1,162**	**9.20**	**11.07**	**66**	**117**

Notes:

1. Minimum seam thickness considered for deposit is 1m.
2. Minimum cut-off grade ≥5% K2O.
3. Data source: historical state records (BVVG) checked and verified.
4. Exploration Target tonnes rounded down to nearest 100,000 t.
5. Errors may exist due to rounding.

The total JORC-compliant Inferred Resources declared by Micon as a result of modelling the drill hole data from Ebeleben, the Mühlhausen-Keula and the Nohra-Elende areas are shown in Table 3 below. Total resources held under the JORC 2012 Inferred category now stand at approximately **3.4 billion tonnes** containing **358.8 Mt K_2O**. Davenport anticipates that this number will increase further during 2019 with the completion of modelling work on the Küllstedt Exploration licence, and through exploration of the remaining licence areas.

Table 3: Total JORC 2012 Inferred Resources to November 2018 held by Davenport.

Seam	Tonnage (Mt)	K_2O (%)	K_2O (Mt)
Sylvinite	324.0	15.6	50.4
Carnallitite	252.6	7.5	18.9
Total Ebeleben	**576.6**	**12.1**	**69.3**
Sylvinite	834.3	12.1	100.7
Carnallitite	295.8	8.2	24.2
Total Mühlhausen-Keula	**1,130.1**	**11.1**	**124.9**
Sylvinite	101	14.19	14
Carnallitite	1,597	9.41	150
Total Nohra-Elende	**1,698**	**9.69**	**165**
Total Davenport JORC Inferred Resources to Date	**3,404.7**	**10.5**	**358.8**

Ongoing & Future Work

Work is ongoing to review the historic drill hole data and technical reports from the Küllstedt Exploration Licence area with an aim to convert historic resources to JORC 2012 compliant resources. This work is scheduled for completion in the coming weeks.

The next steps for Davenport are to upgrade a portion of the JORC Inferred Resources to JORC Indicated Resources by carrying out confirmation and exploration drilling in selected target areas during early 2019. Davenport expects the number of drill holes required for this purpose will be two. Progress is being made with local authorities and landowners to obtain permission to drill and offers from drilling contractors are being reviewed. Davenport expects to release an update on the preparations for drilling in the near future.

INVESTOR & MEDIA ENQUIRIES

Dr Chris Gilchrist - Managing Director
Davenport Resources Ltd
+353 41 988 3409
+353 87 687 9886
cgilchrist@davenportresources.com.au

David Tasker – Managing Director
Chapter One Advisors
+61 433 112 936
dtasker@chapteroneadvisors.com.au

Paul Cahill - Managing Director
Bacchus Capital Advisers Ltd
+ 44 (0) 203 848 1643
paul.cahill@bacchuscapital.co.uk

Competent Person Statement

Elizabeth de Klerk M.Sc., Pr.Sci.Nat., SAIMM., Micon's Director, Senior Geologist and Competent Person visited the South Harz Potash project from 12th to 16th February 2018 and 6th to 8th March 2018. During the initial site visit, the historical drilling area and laboratory facilities at K-Utec Salt Technologies Ltd in Sondershausen were visited. The original drill hole logs, reports, maps and cross-sections held in the Bodenverwertungs and verwaltungs GmbH (BVVG) archives in Berlin were also inspected. In addition, Mrs. de Klerk interviewed the Ercosplan team at their offices in Erfurt to understand how the data were used to compile an Excel database and generate an initial Exploration Target for Mühlhausen-Nohra. The second site visit involved more time spent at K-Utec inspecting additional historical records for Mühlhausen-Nohra held in the archives at the offices of K-Utec Salt Technologies Ltd in Sondershausen.

JORC Code, 2012 Edition – Table 1

Nohra-Elende Sub-Area, Exploration Target

Mühlhausen-Nohra Mining License

Davenport Resources Ltd

Report Date: 8th January 2019
Effective Date: 8th January 2019

Micon International Co Limited. Suite 10, Keswick Hall, Keswick, Norwich, Norfolk, U.K., NR4 6TJ
Telephone (44) (1603)-501501 Fax (44) (1603)-507007 E-mail office@micon-international.co.uk. Registered no. 4026319, England.

Figure 1: Nohra-Elende and Mühlhausen-Keula Sub-Areas of the Mühlhausen-Nohra Mining Licence

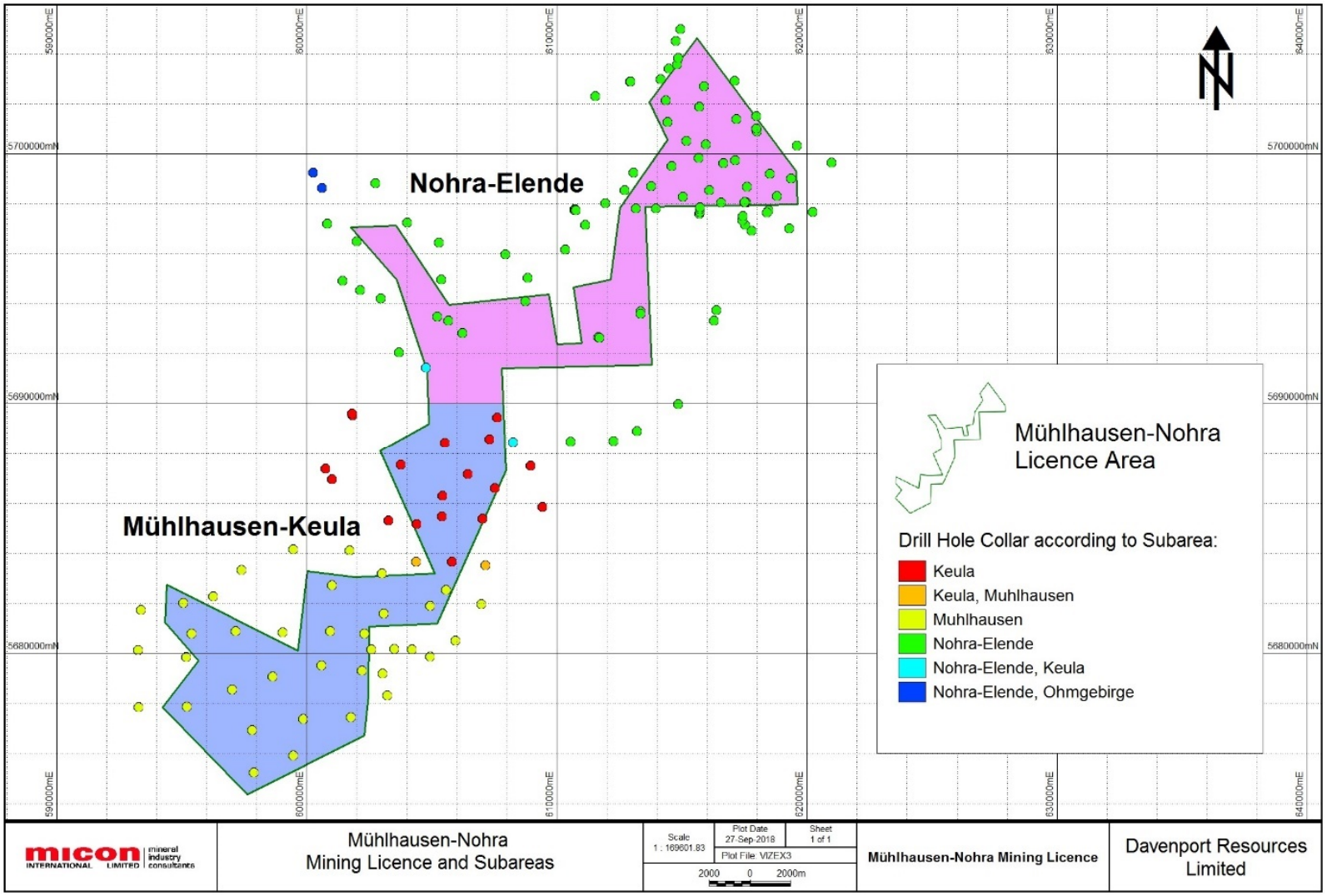
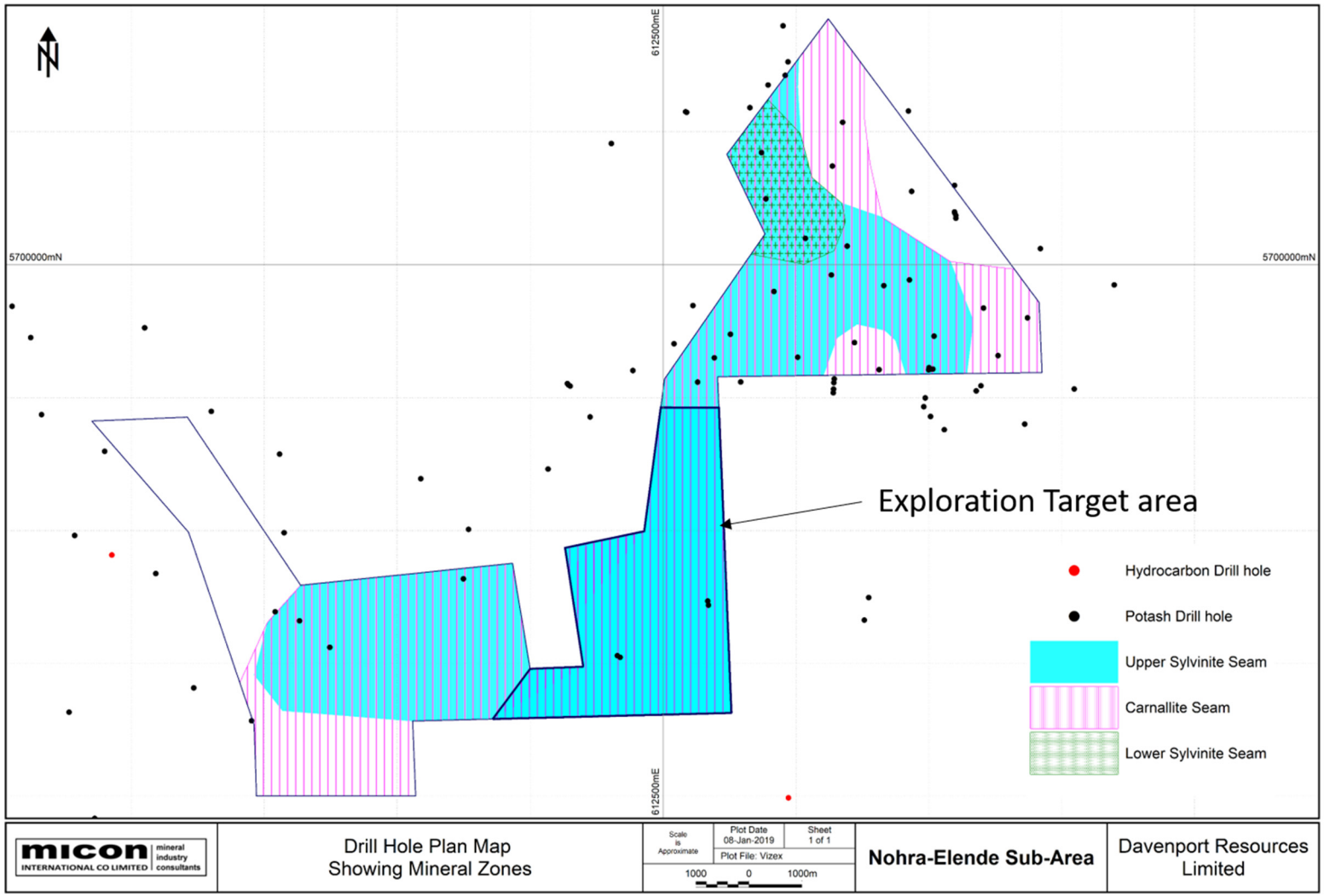


Figure 2: Drill Hole Positions and Main Mineral Distribution within the Nohra-Elende Sub-Area



Source: Micon

Figure 3: NNW-SSE Cross-Section across the Nohra-Elende Sub-Area

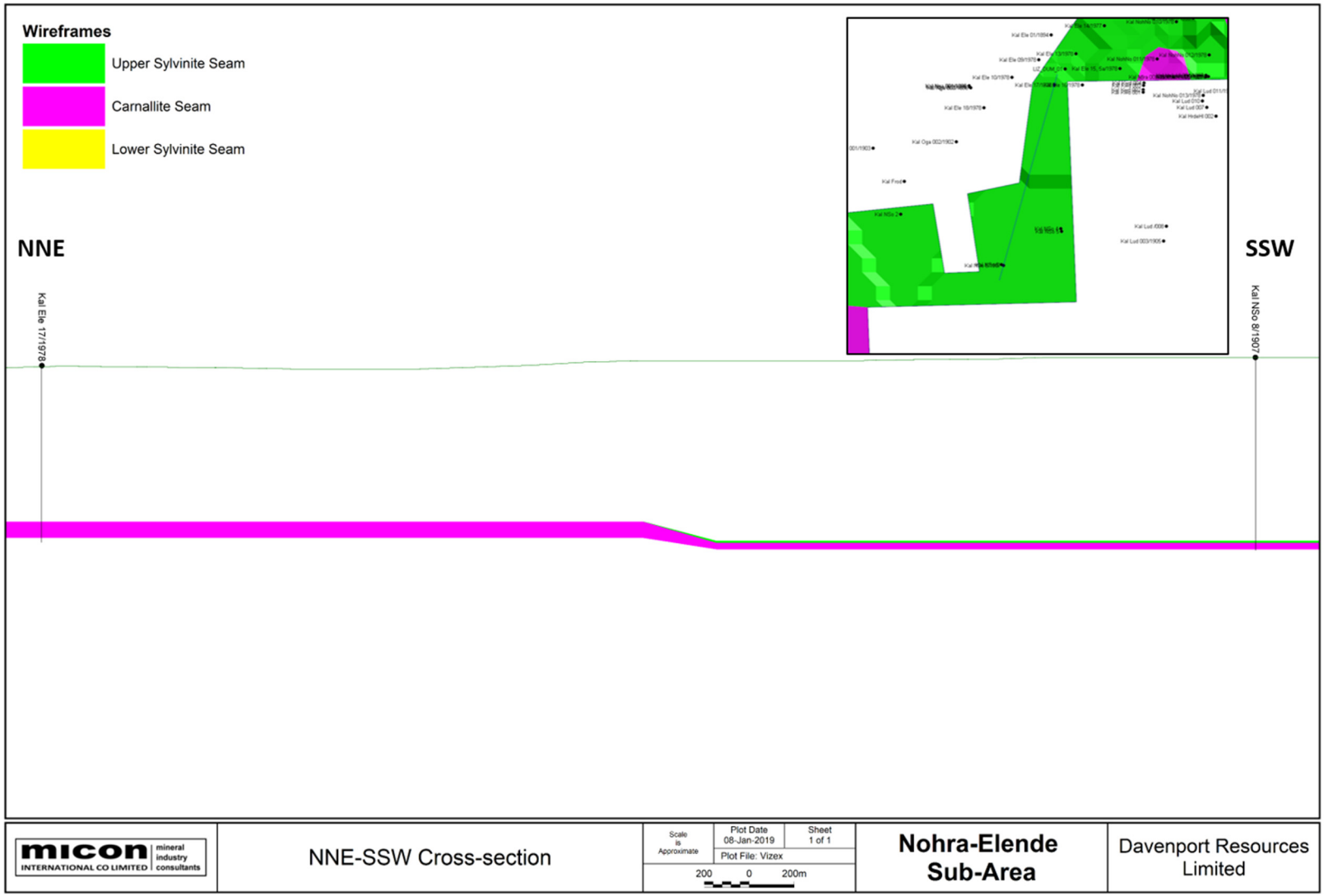


Figure 4: Mineral distribution and Classification of the Nohra-Elende Sub-Area

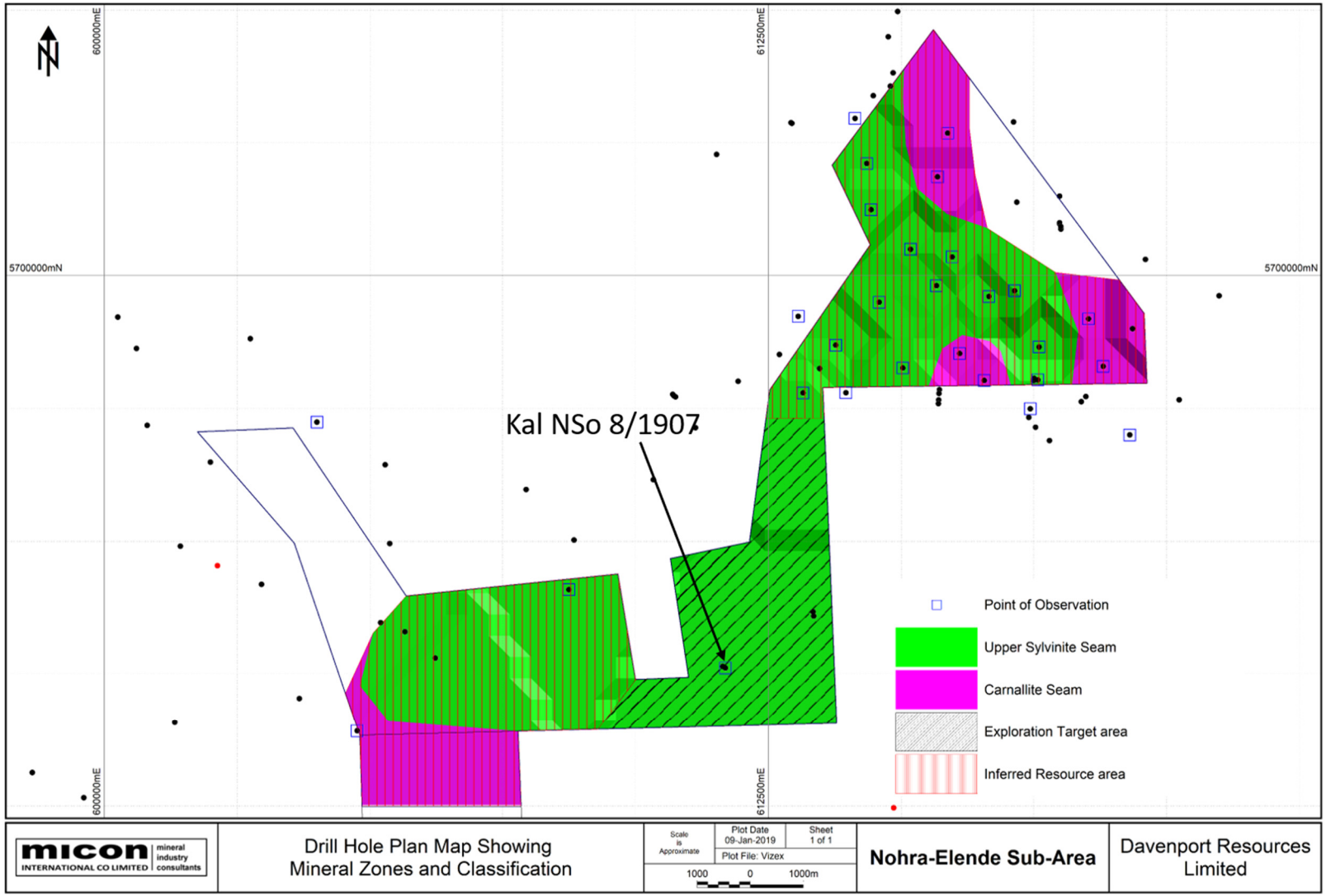


Figure 5: K_2O Grade Distribution in the Combined Potash Seams, Nohra-Elende Sub-Area

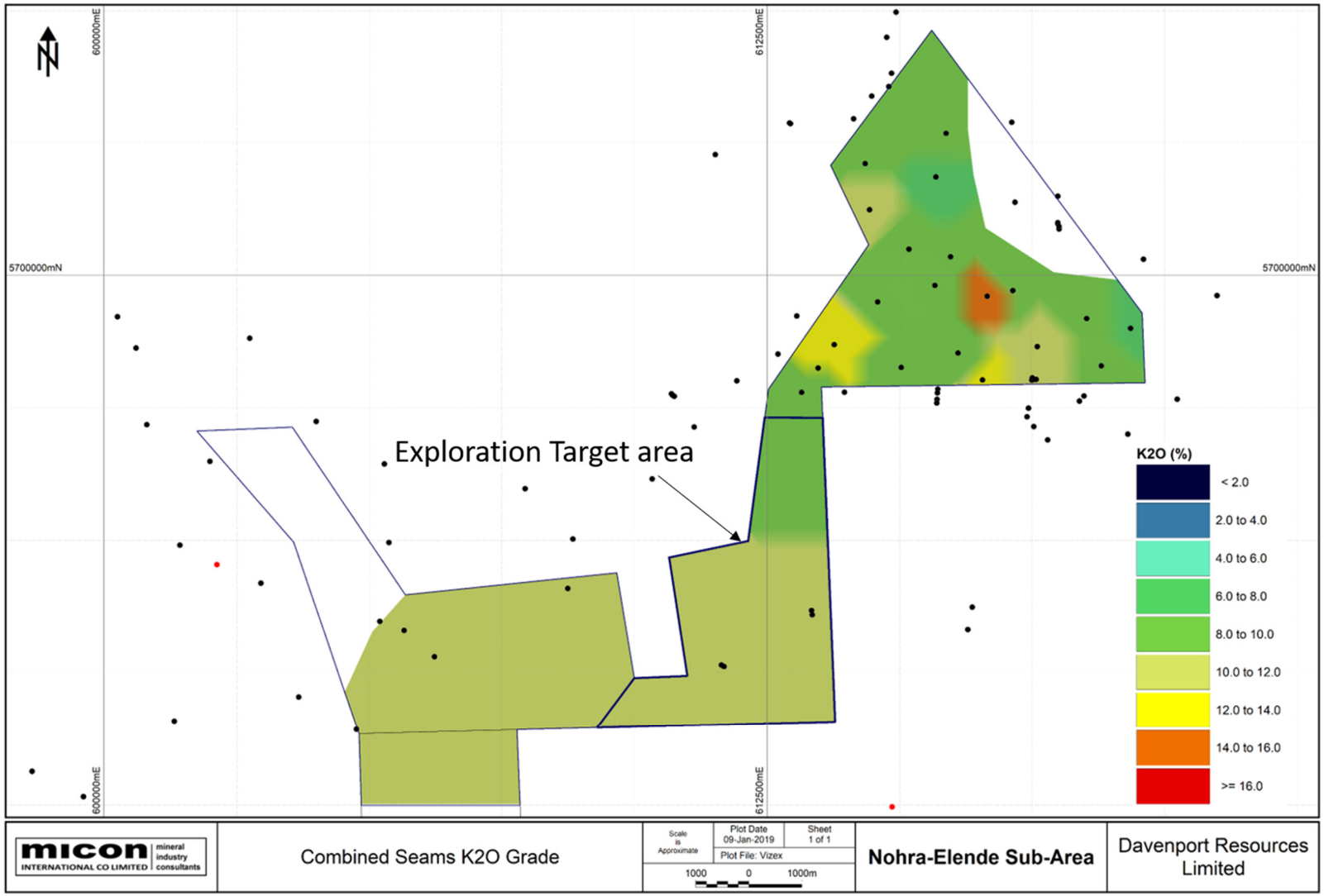


Figure 6: Thickness Distribution in the Combined Potash Seams, Nohra-Elende Sub-Area

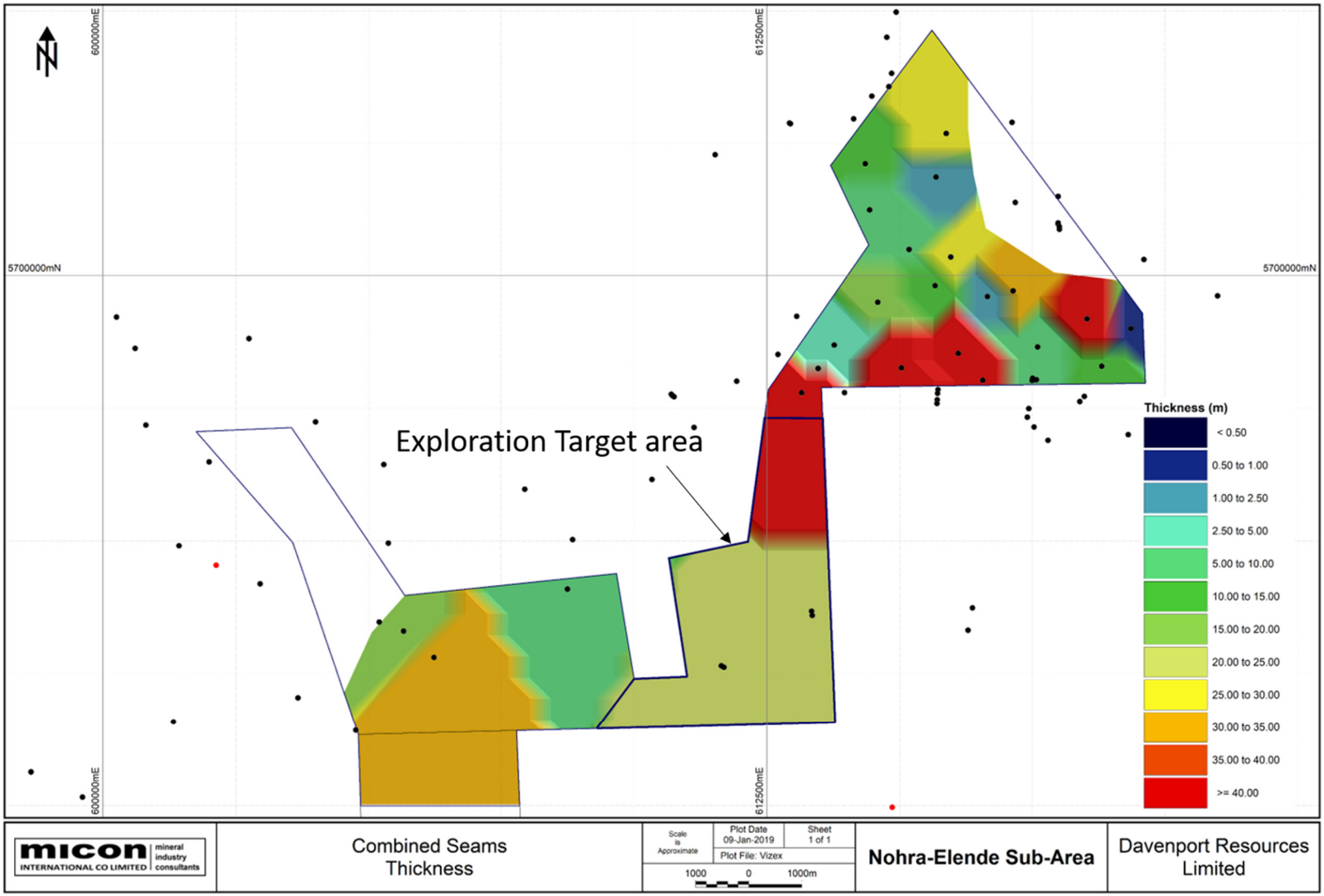


Figure 7: Upper Sylvinite Seam Roof Elevation, Nohra-Elende Sub-Area

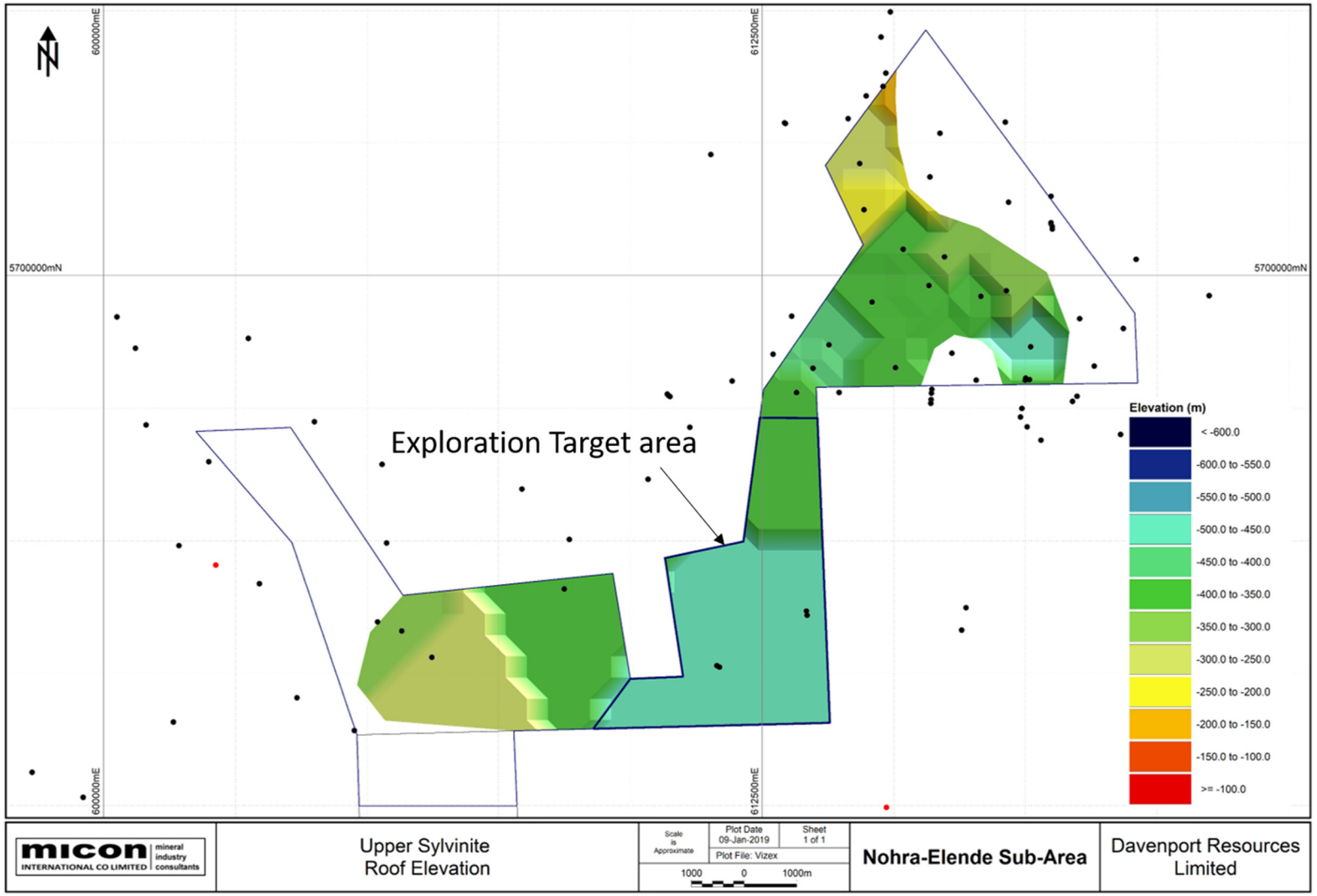


Table 1.1: Exploration Target Estimate for the Nohra-Elende Sub-Area of the Mühlhausen-Nohra Mining Licence as at 8th January 2019

(in accordance with the guidelines of the JORC Code (2012)

Seam	Tonnage (Mt)		K_2O (%)		K_2O (Mt)		Category
	Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	
Upper Sylvinite	179	223	11.0	13.5	22	27	Exploration Target
Carnallite	459	939	8.5	10.5	44	89	Exploration Target
Total Nohra-Elende Sub-Area	**638**	**1,162**	**9.20**	**11.07**	**66**	**117**	**Exploration Target**

Notes:
Minimum seam thickness considered for deposit is 1m.
Minimum cut-off grade ≥5% K_2O.
Data source: historical state records (BVVG) checked and verified.
Exploration Target tonnes rounded down to nearest 100,000 t.
Errors may exist due to rounding.

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 (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.*	All samples were taken during historical drilling campaigns predominantly carried out during the 1960's and 1970's with eight holes drilled in the 1980's and an additional 20 drill holes drilled between 1890-1909 most of which were stopped before intersecting the z2KSt horizon. Sample data exists from three hydrocarbon drill holes that were geophysically logged and 35 diamond core drill holes ('potash drill holes') that produced core samples. Only one drill hole with sample data occurs within the extents of the Exploration Target, namely Kal NSo 8/1907 the remainder of the drill holes are within the greater Nohra-Elende sub-area and/or outside the Davenport licence area.
	Include reference to measures taken to ensure sample retrospectivity and the appropriate calibration of any measurement tools or systems used.	Information about the calibration of the geophysical downhole tools is not available. Core recovery logs were kept for the core drill holes, showing measurements taken by the drillers and geologists, which were checked and correct against the geophysical logs.
	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.*	All drill hole sampling was conducted according to the Kali-Instruktion (1956 and 1960). No core samples were taken from the hydrocarbon drill holes. Core samples were taken from 35 of the potash drill holes. Where possible, the K_2O grade of the potash-bearing horizons was determined on an empirical base using the correlation with the downhole natural gamma log. Samples were taken across all potash-bearing horizons and the total sampled length represents the total thickness of the potash-bearing horizon of the z2KSt. In the potash drill holes, core sample thickness ranges from 0.18 m to 4.00 m. Over inhomogeneous potash horizons where interlayers of potential waste were included, the minimum sample thickness was 0.5 m and the maximum was 5 m. Samples were crushed to 2 mm in a jaw crusher and a representative sample was milled and crushed further to 50 µm which was assayed by Induced Coupled Plasma Optical Omission Spectrometry (ICP-OES) for all elements except NaCl which was tested using potentiometric titration. X-Ray Diffraction (XRD) was used for mineralogy and thin sections were carried out at a local university.

Criteria	JORC Code explanation	Commentary
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).*	The 88 cored potash drill holes were drilled using a Type C 1500 rig in the 1960s, and T50A and Sif 1200 rigs in the 1980s producing core with diameters of 108 mm and 65 mm respectively. The four hydrocarbon drill holes were drilled using T-50, BU-40 and BU-75 rigs producing core with diameters of 114 mm, 118 mm, 143 mm and 193 mm. All drill holes were drilled vertically with minor deviations in some drill holes at depth. Drilling from surface used tricone bits through the overburden and upper stratigraphy, switching to core through the potash-bearing horizons to the end of hole (EOH). Clay mud was used as the drilling fluid through the overburden sections in potash drill holes and a NaCl-saturated drilling fluid was used through the salt horizons. Casing was used through the overburden.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	It is apparent that the core recovery was monitored by the project geologist on site at the time of drilling and this recorded in the historical logs. From the data available, which is not easily interpreted, the core recoveries appear satisfactory (approx. 97%). Lithological and stratigraphic intersections were subsequently corrected using the geophysical logging results.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Information about maximising sample recovery is not currently known, but may be available in historical German documents.
	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.	Sampling was conducted according to the stratigraphic interpretation of the core using the downhole geophysical logging as a depth guide. Axial drilling into the drill core with a spiral drill was conducted to contain pulverised material for chemical and mineralogical analysis.
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.*	Core samples were geologically logged in detail and full and summary drill hole logs were produced in both written and graphical format. Information recorded on the drill hole logs included lithological depths, stratigraphic interpretation, and sampling information.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Full drill hole logs include a detailed lithological description of the entire drill hole, which was also summarised and graphically portrayed alongside the downhole geophysical logging and assay results. Logs are available for 58 drill holes and geophysical logs are available for 15 drill holes, mostly made up of calliper and natural gamma. Geophysical logging speed is recorded as 2.5 m/min and 7 m/min.
	The total length and percentage of the relevant intersections logged.	The complete core intersection was logged on a millimetre scale.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Axial drilling into the drill core with a spiral drill was conducted to obtain pulverised material for chemical and mineralogical analysis.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Not applicable.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	All drill hole sampling was conducted according to the Kali-Instruktion (1956 and 1960).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Samples were homogenised to ensure a representative sample was assayed (see section above on sampling).
	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.	No field duplicates were taken. Thicknesses of the potash-bearing horizons were confirmed by the geophysical logging and the full length of the potash was sampled.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are considered appropriate to the material being sampled, which is bulk 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.*	Samples were sent to the VEB Kombinat Foundation of Potash Research Institute, now known as K-Utec AG Salt Technologies. Samples were assayed by ICP-OES for all elements except NaCl which was tested using potentiometric titration.
	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.	This information is not currently known, but may be available in untranslated historical German documents.
	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.	Quality control was insured by technical representatives from several state institutions at the time who checked the sampling procedures and laboratory results.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	For all exploration work conducted post-1950, quality assurance and quality control (QAQC) procedures performed at Mühlhausen-Nohra was conducted by independent state institutions and quality checked by VEB Kombinat Kali company professionals. Detailed information regarding the cross-check analysis that is reported to have occurred on the Mühlhausen drill hole data is not currently available to Micon and may exist in the archives in Germany.
	The use of twinned holes.	No twin drilling has taken place.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Original drill hole logs were recorded on paper, using a combination of handwritten and typed records. Copies of the drill hole logs (including the summary logs and geophysical logging etc) were distributed to several institutions around Germany, including BVVG, Ercosplan and K-Utec, many of which are still stored in the archives and available for review. The header for each drill hole lists has not been located, but those that are have been were reviewed in person by Micon and Davenport. No original drill core or sample pulps are still available.

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	Assay data was not adjusted in any way. K_2O grades for the hydrocarbon drill holes were interpreted from the natural gamma logs.
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.*	Drill hole collars were surveyed by the state surveyor subsequent to drilling and given with centimetre to decimetre accuracy. Records of collar positions were obtained from drill hole logs and state archives.
	Specification of the grid system used.	Drill hole coordinates were recorded in local a German coordinate system, which is a 3-degree Gaus Kruger zone 4 projection with a DHDN datum and an East Germany local transformation to 2 m (EPSG-Code 31, 468). For the purposes of this resource estimation the coordinates have been converted to UTM Zone 32 North.
	Quality and adequacy of topographic control.	No topographic survey exists for the project area, which is flat lying to gently undulating.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The distance between the closest two drill holes with points used in the Exploration Target estimate is 3,296 m.
	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.	The spacing of drill holes and samples is considered sufficient to imply geological and grade continuity based on information obtained from historical drill holes and samples.
	Whether sample compositing has been applied.	Samples were not composited prior to laboratory test work.
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.*	All drill holes are vertical with only minor deviations at depth as discussed above. The potash-bearing horizons are horizontal with only minor gentle undulations and the sample thicknesses are considered to represent true thickness without requiring correction.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The potash seam at Nohra-Elende is horizontal to sub-horizontal and all thicknesses from the vertical drill holes have been treated as true thickness.
Sample security	*The measures taken to ensure sample security.*	No information is available about sample security, although it is noted that the historical drilling programmes were conducted with a very high level of technical capability with experienced geologists and drillers. The laboratory used (K-Utec) is regarded as one of the most experienced salt technological facilities in the world.

Criteria	JORC Code explanation	Commentary
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Original analytical results retained in the K-Utec archives were reviewed where possible and compared with historical records stored at the BVVG archives. No original core or sample material is available.

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.*	Davenport Resources Limited is a publicly listed company on the Australian Securities Exchange and holds the Mühlhausen-Nohra mining licences through its wholly owned subsidiary East Exploration GmbH. The Mühlhausen-Nohra mining licence is located within the South Harz Potash District of the Thuringian Basin, Germany.
	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.	There are no known impediments to the security of the tenure that Davenport have over the Nohra-Elende sub-area. The Mühlhausen-Nohra mining licence is perpetual in nature, not subject to expiry and is valid to explore for and produce 'potash, including (associated) brine' with no applicable statutory royalties. The Mühlhausen-Nohra Mining Licence Deed No. is 1077/95-611 and has an area of 141.6049 km2
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	All of the exploration conducted on the Nohra-Elende sub-area is historical. The first recorded evidence of exploration drilling on the Mühlhausen-Nohra mining licence is from drill hole Kal Moerb 1/1889, drilling of which commenced in 1889, following the completion of which a further 19 drill holes were drilled between the 1890s to 1909. All of the other exploration drilling was conducted by the former GDR. Various parties were involved, most of which combined to form VEB Kombinant after reunification.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Mühlhausen-Nohra mining licence is located in the Südharz (South Harz) Potash District in the north-western extent of the Thuringian sedimentary basin, which has been separated by the uplift of the northerly Harz Mountains from the South Permian Basin (SPB). The regional stratigraphy of the South Permian Basin is fairly well understood with a pre-Variscan basement (Upper Carboniferous and older rocks) and a transition horizon of Upper Carboniferous to Lower Permian lying beneath an expansive sequence of evaporite rocks of the Upper Permian succession. These evaporite deposits are assigned to the Zechstein Group, and host the target potash mineralisation of the South Harz Potash District which occurs on the Mühlhausen-Keula mining licence. The potash-bearing target Zechstein Group consists of seven depositional cycles with the potash mineralisation of the South Harz Potash District hosted within the second cycle, the Staßfurt Formation (Z2). The Z2 is further sub-divided into horizons, of which the Kaliflöz Staßfurt (z2KSt) hosts potentially economic potash. The z2KSt is split into a Hanging Wall Group that has 11 to 19 horizons of finely layered potassium salts and a Footwall Group that has 1 to 10 coarsely layered potassium salts and thick halite layers. The z2KSt is present across the whole of Nohra-Elende sub-area and has an average thickness of 21.8 m. The main mineral present on Nohra-Elende is carnallite with additional sylvite.

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:*	The drill hole database for Nohra-Elende is made up of 92 historical drill holes, of which only drill hole Kal NSo 8/1907 falls directly within the Exploration Target area. A table showing the key drill hole information can be found below.

Hole ID	Location	Easting (UTM 32N)	Northing (UTM 32N)	RL	EOH (m)	z2KSt Intersection (m)		Width (m)	Average K_2O Grade (%)
						From	To		
E BtrWr 1/1963	Off Licence	602132.00	5694538.00	272.70	534.70	Not intersected			
E Hzl 3/1970	Off Licence	612262.00	5688494.00	418.80	1094.00	993.00	1011.00	18.00	8.46
E Hzl 4/1970	Off Licence	613201.00	5688890.00	416.20	1117.30	974.00	982.00	8.00	12.25
E Hzl 5/1971	Off Licence	614858.00	5689968.00	406.20	1152.50	983.00	1040.00	57.00	8.72
Kal Aso 1a/1957	Off Licence	604005.00	5697241.00	312.00	700.00	624.45	939.80	4.20	9.48
Kal Bhl 3/1960	Off Licence	602750.00	5698813.00	359.00	764.30	746.60	762.65	8.95	-
Kal Blei 001/1893	Off Licence	611526.00	5702281.00	235.00	540.78	No data			
Kal BtrWr 1961	Off Licence	602960.00	5694187.00	341.30	594.00	520.33	540.30	19.97	-
Kal Bwo 3	Off Licence	600810.00	5697180.00	281.86	419.61	Stopped short			
Kal Ele 01/1894	Off Licence	613062.00	5699233.00	245.00	700.00	596.00	652.50	7.00	10.70
Kal Ele 09/1978	Off Licence	612707.00	5698514.00	260.90	714.15	678.90	691.41	0.45	11.02
Kal Ele 10/1978	Off Licence	611931.00	5698010.00	261.30	643.70	618.10	621.60	2.50	8.69
Kal Ele 11/1977	Licence	614434.00	5701241.00	216.40	496.54	446.87	471.82	24.95	11.41
Kal Ele 12/1977	Licence	615961.00	5700352.00	214.20	588.24	535.55	566.77	31.22	8.60
Kal Ele 13/1978	Licence	613768.00	5698691.00	289.40	745.63	716.87	725.74	8.87	12.84
Kal Ele 14/1977	Licence	614586.00	5699497.00	246.80	665.00	619.25	640.62	21.37	9.98
Kal Ele 15, 5a/1978	Licence	615030.00	5698261.00	302.10	766.73	670.55	751.36	80.81	9.05
Kal Ele 16/1978	Off Licence	613960.00	5697795.00	311.90	786.82	630.30	686.50	56.20	11.19
Kal Ele 17/1978	Licence	613151.00	5697791.00	313.30	785.09	692.85	770.79	77.94	9.54
Kal Ele 18/1978	Off Licence	611127.00	5697137.00	279.50	715.23	No data			
Kal Ele 19/1978	Licence	615664.00	5699809.00	258.30	664.92	481.45	505.80	24.35	9.48
Kal Fef /019	Off Licence	601433.00	5694905.00	264.00	487.00	Stopped short			
Kal Frod	Off Licence	608842.00	5695021.00	443.00	836.90	No data			
Kal Gte 001/1961	Off Licence	603672.00	5692037.00	307.40	560.10	528.24	538.43	10.19	-
Kal HrdeHl 001/1896	Licence	617573.00	5698037.00	240.00	797.50	621.00	654.35	33.35	11.55
Kal HrdeHl 002	Off Licence	617790.00	5696895.00	270.90	754.00	No data			
Kal HrdeHl 002/1897	Licence	617533.00	5698035.00	240.00	462.52	Stopped short			
Kal HrdeHl 003/1897	Licence	617493.00	5698023.00	240.00	463.36	Stopped short			
Kal HrdeHl 003/1899	Off Licence	618476.00	5697723.00	245.70	730.30	No data			
Kal HrdeHl 004/1897	Licence	617502.00	5698064.00	240.00	462.31	Stopped short			
Kal Hyo 2	Off Licence	600607.00	5698629.00	313.33	686.89	No data			
Kal Hyo 4/1961	Off Licence	600258.00	5699218.00	340.64	728.00	674.30	694.63	0.44	14.35
Kal Hzl 1/1961	Off Licence	610548.00	5688466.00	412.30	1033.80	963.27	983.78	0.53	11.92
Kal Keh 010/1977	Off Licence	614132.00	5702958.00	244.90	465.79	420.00	443.85	12.05	9.53
Kal Keh 011/1977	Licence	615876.00	5702682.00	287.40	535.37	480.65	507.15	26.50	8.38
Kal Keh 113/1988	Off Licence	612925.00	5702879.00	229.50	528.91	No data			
Kal Keh 114/1989	Off Licence	612942.00	5702868.00	229.50	534.00	No data			
Kal Keh 1218/1988	Off Licence	614476.00	5703385.00	245.30	457.75	No data			
Kal Keh 1519/1988	Off Licence	614796.00	5703566.00	280.20	508.87	No data			
Kal Keh 1718/1986	Off Licence	614849.00	5703818.00	265.10	499.65	No data			
Kal Keh 2112/1987	Off Licence	614757.00	5704496.00	273.20	435.70	386.51	419.03	7.83	-

Criteria	JORC Code explanation						Commentary			
	Kal Keh 2509/1988	Off Licence	614934.00	5704970.00	239.00	374.72	Stopped short			
	Kal Kndr 001/1959	Licence	617133.00	5699714.00	215.78	591.80	515.22	550.20	34.98	9.40
	Kal Kwd 001	Off Licence	615700.00	5697590.00	291.80	830.40	No data			
	Kal Kwd 002	Off Licence	615707.00	5697660.00	290.00	536.60	Stopped short			
	Kal Kwd 003	Off Licence	615712.00	5697780.00	285.00	530.50	Stopped short			
	Kal Kwd 004	Off Licence	615719.00	5697851.00	279.70	521.60	Stopped short			
	Kal Lud /008	Off Licence	616368.00	5693735.00	365.00	901.60	No data			
	Kal Lud 003/1905	Off Licence	616285.00	5693312.00	354.00	762.20	No data			
	Kal Lud 007	Off Licence	617529.00	5697144.00	265.20	521.10	Stopped short			
	Kal Lud 010	Off Licence	617402.00	5697329.00	270.80	528.60	Stopped short			
	Kal Lud 011/1909	Off Licence	618389.00	5697625.00	249.90	485.80	Stopped short			
	Kal Mda 4/1984	Off Licence	608233.00	5688437.00	388.60	933.86	866.00	875.71	9.71	18.92
	Kal Mlra 001/1899	Licence	616563.00	5698025.00	256.64	680.00	619.25	666.30	47.05	12.63
	Kal Moerb 002/1890	Off Licence	617983.00	5700975.00	218.00	310.50	Stopped short			
	Kal Moerb 004/1894	Off Licence	617981.00	5701495.00	218.00	527.00	No data			
	Kal Moerb 005/1894	Off Licence	617982.00	5700995.00	218.00	617.26	Stopped short			
	Kal Moerb 1/1889	Licence	618005.00	5700926.00	230.00	316.05	Stopped short			
	Kal Moerb 3/1890	Licence	618007.00	5700876.00	218.00	316.74	Stopped short			
	Kal Nga 001/1895	Off Licence	610701.00	5697765.00	240.00	740.00	No data			
	Kal Nga 002/1895	Off Licence	610722.00	5697736.00	240.00	480.10	Stopped short			
	Kal Nga 003/1896	Off Licence	610753.00	5697717.00	240.00	479.81	Stopped short			
	Kal NohNo 007/1960	Off Licence	617175.00	5701380.00	240.73	586.00	459.42	475.10	15.68	-
	Kal NohNo 010/1978	Licence	616651.00	5699606.00	246.40	651.85	507.40	556.25	48.85	14.65
	Kal NohNo 011/1978	Licence	616101.00	5698535.00	242.30	815.59	641.23	695.97	54.74	9.32
	Kal NohNo 012/1978	Licence	617596.00	5698657.00	249.00	744.75	712.63	719.10	6.47	11.41
	Kal NohNo 013/1978	Off Licence	617430.00	5697494.00	263.00	685.00	646.70	665.64	0.32	9.45
	Kal NohNo 014/1978	Licence	618801.00	5698291.00	236.20	661.95	582.96	606.80	23.84	9.55
	Kal NohNo 015/1978	Off Licence	620231.00	5697662.00	244.50	634.30	Not intersected			
	Kal NohNo 016/1978	Off Licence	619302.00	5697001.00	288.10	816.23	776.40	807.46	0.81	8.24
	Kal NohNo 017/1979	Licence	618526.00	5699186.00	213.00	679.90	590.75	654.53	63.78	8.91
	Kal NohNo 9/1960	Off Licence	617114.00	5702893.00	283.80	530.80	476.90	493.55	4.80	-
	Kal NSo 1	Licence	605661.00	5693297.00	328.40	686.70	643.10	664.60	21.50	10.93
	Kal NSo 2	Licence	608745.00	5694088.00	428.00	850.00	819.00	830.00	11.00	11.08
	Kal NSo 3	Licence	606232.00	5692800.00	366.80	742.82	660.33	701.23	40.90	10.56
	Kal NSo 4	Off Licence	613339.00	5693671.00	335.00	684.75	Stopped short			
	Kal NSo 5	Off Licence	613353.00	5693592.00	335.00	685.00	Stopped short			
	Kal NSo 6	Off Licence	611641.00	5692641.00	350.00	661.90	Stopped short			
	Kal NSo 7	Off Licence	605204.00	5693468.00	328.10	460.14	Stopped short			
	Kal NSo 8/1907	Off Licence	611692.00	5692613.00	350.00	856.60	814.98	850.70	35.72	10.22
	Kal Oga 002/1902	Off Licence	610336.00	5696156.00	320.07	717.30	No data			
	Kal Probekandidat	Off Licence	605373.00	5694956.00	275.20	591.14	No data			
	Kal Pstl 001/1960	Licence	615176.00	5700496.00	216.76	581.30	568.50	579.00	10.50	9.27
	Kal Pstl 002/1960	Licence	615683.00	5701859.00	241.00	616.00	526.45	543.10	16.65	7.94
	Kal SosNo 001/1903	Off Licence	607943.00	5695972.00	311.00	651.30	No data			
	Kal Vll 1/1961	Off Licence	604761.00	5691417.00	361.01	672.10	608.32	638.43	1.61	9.87
	Kal Wipp 1/1955	Licence	614352.00	5702110.00	223.70	574.40	479.15	500.70	21.55	8.28
	Kal Wr 10	Off Licence	601999.00	5696488.00	266.50	533.00	No data			
	Kal Wsbn 2/1960	Off Licence	620984.00	5699620.00	207.73	602.00	Not intersected			

Criteria	JORC Code explanation	Commentary

Kal Wsbn 3/1959	Licence	619354.00	5699001.00	214.67	493.80	469.88	470.42	0.54	7.20
Kal Wsbn 4/1960	Off Licence	619597.00	5700305.00	223.29	535.80	Halite noted in lith log			
Kal Wueg 001/1956	Off Licence	605287.00	5696437.00	253.60	597.40	No data			

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.*	The chemical analysis for Nohra-Elende was composited according to stratigraphy (z2KSt). A minimum cut-off grade of 5% K_2O was applied to delineate the limits of the potash-bearing horizon within the z2KSt. A weighted average K_2O grade for each drill hole was calculated against sample length with a 2 m minimum grade length, a 2 m maximum total length of waste and a 1 m maximum consecutive length of waste allowed.
	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.	Waste was included in the grade composite with a 2 m maximum total length of waste and a 1 m maximum consecutive length of waste allowed.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents were used or reported.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	All drill holes are vertical with only minor deviations at depth as discussed above. The potash-bearing horizons are horizontal with only minor gentle undulations and the sample thicknesses are considered to represent true thickness without requiring correction.
	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').	
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.*	Diagrams included in the body of the report.

Criteria	JORC Code explanation	Commentary
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 available drill hole information was used to report a portion of the Nohra-Elende sub-area as an Exploration Target.
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.*	As well as the potash and hydrocarbon drill hole information described above, hydrogeological, geotechnical and seismic studies have also been conducted on Nohra-Elende. The details and results of these projects are written up in the historical archived reports and have not been reviewed by the author as they require translation into English.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	The Exploration Target on Nohra-Elende fall directly in between two Inferred mineral resources areas on the same property owned by Davenport. By successfully twinning drill hole Kal NSo 8/1907, the Exploration Target area could potentially be incorporated into the Inferred mineral resources.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The Exploration Target is already surrounded by Inferred Minerals Resources as shown on many diagrams in this report including Figure 4.

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	Not applicable for this report.	
Site visits		
Geological interpretation		
Dimensions		
Estimation and modelling techniques		
Moisture		
Cut-off parameters		
Mining factors or assumptions		
Metallurgical factors or assumptions		
Environmental factors or assumptions		
Bulk density		
Classification		
Audits or reviews		
Discussion of relative accuracy/ confidence		

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	Not applicable for this report	
Site visits		
Study status		
Cut-off parameters		
Mining factors or assumptions		
Metallurgical factors or assumptions		
Environmental		
Infrastructure		
Costs		
Revenue factors		
Market assessment		
Economic		
Social		
Other		
Classification		
Audits or reviews		
Discussion of relative accuracy/ confidence		

Section 5 Estimation and Reporting of Diamonds and Other Gemstones

(Criteria listed in other relevant sections also apply to this section. Additional guidelines are available in the 'Guidelines for the Reporting of Diamond Exploration Results' issued by the Diamond Exploration Best Practices Committee established by the Canadian Institute of Mining, Metallurgy and Petroleum.)

Criteria	JORC Code explanation	Commentary
Indicator minerals	Not applicable for this report	
Source of diamonds		
Sample collection		
Sample treatment		
Carat		
Sample grade		
Reporting of Exploration Results		
Grade estimation for reporting Mineral Resources and Ore Reserves		
Value estimation		
Security and integrity		
Classification		