



NEXUS WALLBROOK GOLD PROJECT EXPLORATION UPDATE

ASX: NXM

Capital Structure

Shares on Issue 88.6 million
Options 8.9 million
Cash on Hand \$3.18million
(31/12/2018)

Corporate Directory

Mr Paul Boyatzis
Non-Executive Chairman

Mr Andy Tudor
Managing Director

Dr Mark Elliott
Non-Executive Director

Mr Bruce Maluish
Non-Executive Director

Mr Phillip Macleod
Company Secretary

Company GOLD Projects

Wallbrook Project

Pinnacles Project

Pinnacles JV Project
(with Saracen Gold Mines)

Triumph Project

Mt Celia Project

- ❖ Nexus commenced ground exploration across the enlarged highly prospective 250km² Wallbrook Gold Project;
- ❖ Paint Prospect - multiple coincident datasets provide high priority drill targets:
 - Geological mapping highlights strongly altered host rocks adjacent to intrusive margins;
 - Structural interpretation shows major NE-SW feature through prospect;
 - High resolution ground magnetic survey provides detailed structural data in addition to locating magnetic highs and magnetic destruction zones;
 - Gradient Array IP / Resistivity survey identifies coincident chargeability and resistivity anomalies;
 - Gravity data sets re-processed and highlight zone of potential hydrothermal alteration.
- ❖ Crusader Prospect exploration activities have resulted in identifying high priority drill targets:
 - Historic drill datasets integrated into single drill database;
 - Modelling reveals multiple NW striking / steeply dipping zones of mineralisation over 1,000m strike;
 - Surface gold soil geochemical anomaly (+9ppb Au / Max 920 ppb Au) over priority target zone
 - High resolution ground magnetic survey confirms 1,000m strike zone area of interest;
 - Gravity survey highlights coincident complex structural feature.



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Introduction

Eastern Goldfields explorer Nexus Minerals Limited (ASX: NXM) (Nexus or the Company) acquired the Wallbrook Gold Project in 2018 and commenced ground-based exploration activities.

Nexus has now completed geological mapping of the Paint and Crusader prospects exploring for host rock alteration where surface outcrop is evident. Surface geochemistry datasets have assisted in providing vectoring for high level gold anomalism. Multiple ground geophysical surveys over the Paint and Crusader prospects have been completed. The gravity and high-resolution ground magnetic surveys have proven to be an effective tool to map the location of non-outcropping intrusives and dyke stocks, above larger intrusive bodies. An Induced Polarization (IP) / Resistivity survey over the Paint prospect has also returned encouraging results. IP resistivity highs being associated with possible intrusive bodies or siliceous alteration and chargeability highs with disseminated sulphides often associated with mineralisation.

This work has resulted in the identification of high priority drill targets and an RC drill program is planned for late February 2019.

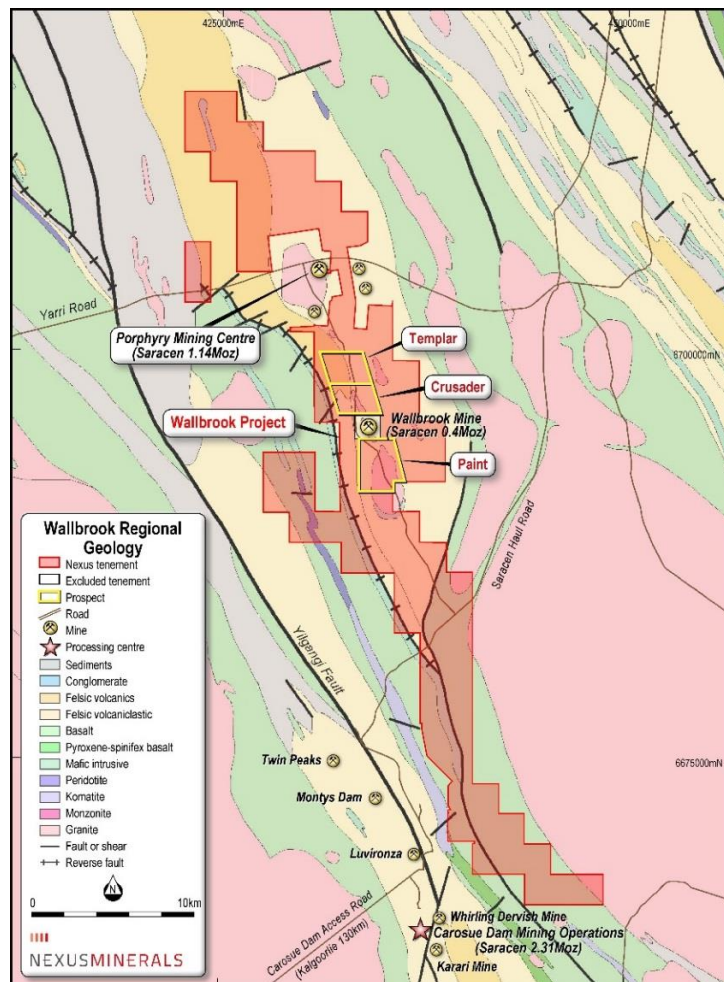


Figure 1: Nexus Wallbrook Project, Eastern Goldfields, WA

The Templar prospect, recently acquired from Newmont Exploration, will be subject to ground exploration activities in the March quarter 2019. Historical data review and database integration of the complete 250km² tenement package has commenced and will be ongoing in 2019.



Regional Geology

The Wallbrook Project occurs within the Norseman - Wiluna Archaean Greenstone belt in the Eastern Goldfields province of the Yilgarn Craton. The Project is located within the Edjudina Region in the Laverton Tectonic Zone, centrally between Kalgoorlie and Laverton, and 35km north of Saracen Mineral Holdings Carosue Dam Operation.

The granite-greenstone belt is approximately 600 kilometres in length and is characterised by thick, possibly rift-controlled accumulations of ultramafic, mafic, felsic volcanic, intrusives and sedimentary rocks. Greenstone successions of the southern Eastern Goldfields have been segregated into elongate structural terranes bounded by regional NNW-trending faults (Swager, 1995). These terranes include the Kalgoorlie Terrane, Gindalbie Terrane, Kurnalpi Terrane and the Edjudina Terrane. These terranes contain distinct similarities, including timing of the deposition of volcano-sedimentary sequences (2720-2675 Ma) and regional deformation and plutonism (2675-2620 Ma). The terranes differ only in lithostratigraphic development and early tectonic history (Swager, 1995).

Local Geology and Mineralisation

The Wallbrook Project area is located between two major converging tectonic features, the Laverton and Keith-Kilkenny tectonic zones. The Laverton Tectonic Zone (LTZ) forms the central portion of the Laverton Greenstone Belt, running north-south in the eastern parts of the Wallbrook Project. The LTZ is recognised as a world class gold province, with a mineral endowment (production + resources) of over 20 Moz of gold. Major deposits include Sunrise Dam (8.0 Moz), Wallaby (8.0 Moz) and Granny Smith (3.6 Moz). The Keith-Kilkenny Tectonic Zone (KKTZ) has a northwest-southeast orientation and is an important vector to mineralisation in the region between Leonora and Leinster. The southern extension of the KKTZ intersects the Carosue Dam Operation (2.18 Moz).

The lithologies at Wallbrook are dominated by intermediate (andesitic) volcanics, intrusive felsic porphyries and granite (Figures 1 and 2). The dominant feature in the project area is the Wallbrook Monzonite. North of the monzonite are relatively smaller granitic intrusions and related narrow felsic porphyry dykes/sills which run predominantly parallel to the regional trend.

The project area covers the convergence of two major trends wrapping around the northern end of the tear-shaped Wallbrook Monzonite. There are several phases of alteration observed, including:

- chlorite + magnetite (associated with regional deformation);
- hematite + silica + sulphides (+ associated felsic intrusives); and
- sericite + silica + carbonate + pyrite + gold (late tectonic + mineralising event).

As with many of the gold deposits within the Eastern Goldfields, gold mineralisation occurred relatively late in the deformational history of the area. Within the felsic lithologies there is a relationship between the hematite/silica alteration and gold mineralisation. Arnold (1999) suggests gold mineralisation is related to hematite bearing oxidized alteration assemblages, with deposition occurring where gold bearing fluids have come into contact with earlier magnetite-hematite assemblages.



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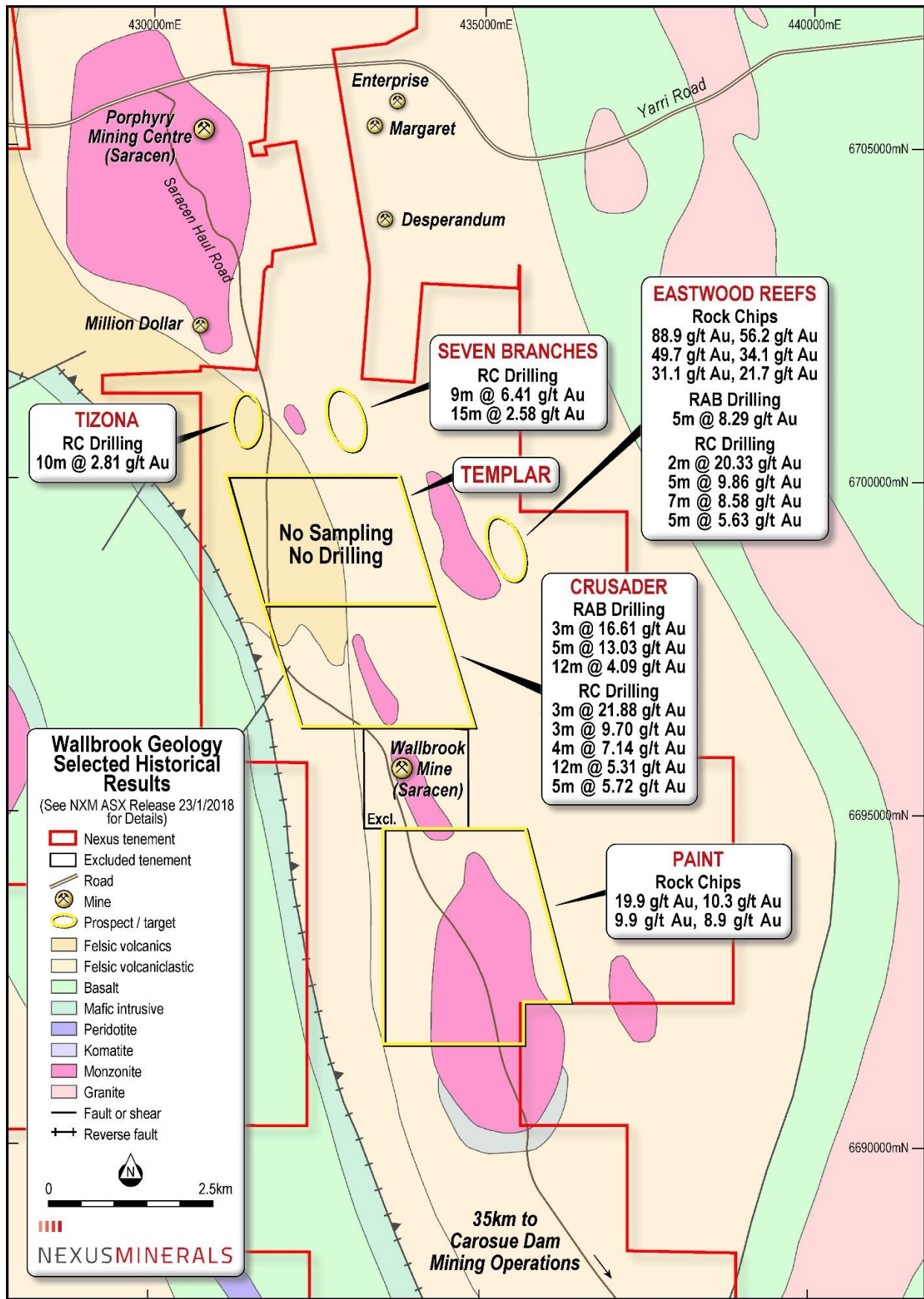


Figure 2: Geology of Paint, Crusader and Templar Prospects– with selected historical results



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Paint Prospect

The dominant feature in the prospect area is the Wallbrook Monzonite. Northwest of the monzonite are smaller felsic porphyry dykes/sills. The monzonite has intruded predominantly intermediate volcanoclastic sediments and volcanics.

The Paint prospect is considered to be prospective for “Karari style” mineralisation and shows numerous similarities to the Karari deposit (see Saracen Mineral Holdings website).

- Complex contact zone between monzonitic intrusive and intermediate volcanoclastic sediments and volcanics;
- Swarms of narrow monzonitic porphyry dykes proximal to the volcanic / intrusive contact;
- Located within significant structural corridor, adjacent to regional crustal scale fault;
- Widespread potassic and sodic alteration, locally intense (as seen in Nexus drill hole NMWBRC18-003, NMWBRC18-009 and NMWBRC18-010); and
- At shallow levels localised low to moderate grades within broad low-grade (as seen in Nexus drill hole NMWBRC18-009 - 64m@0.32g/t Au and 48m@0.36g/t Au).

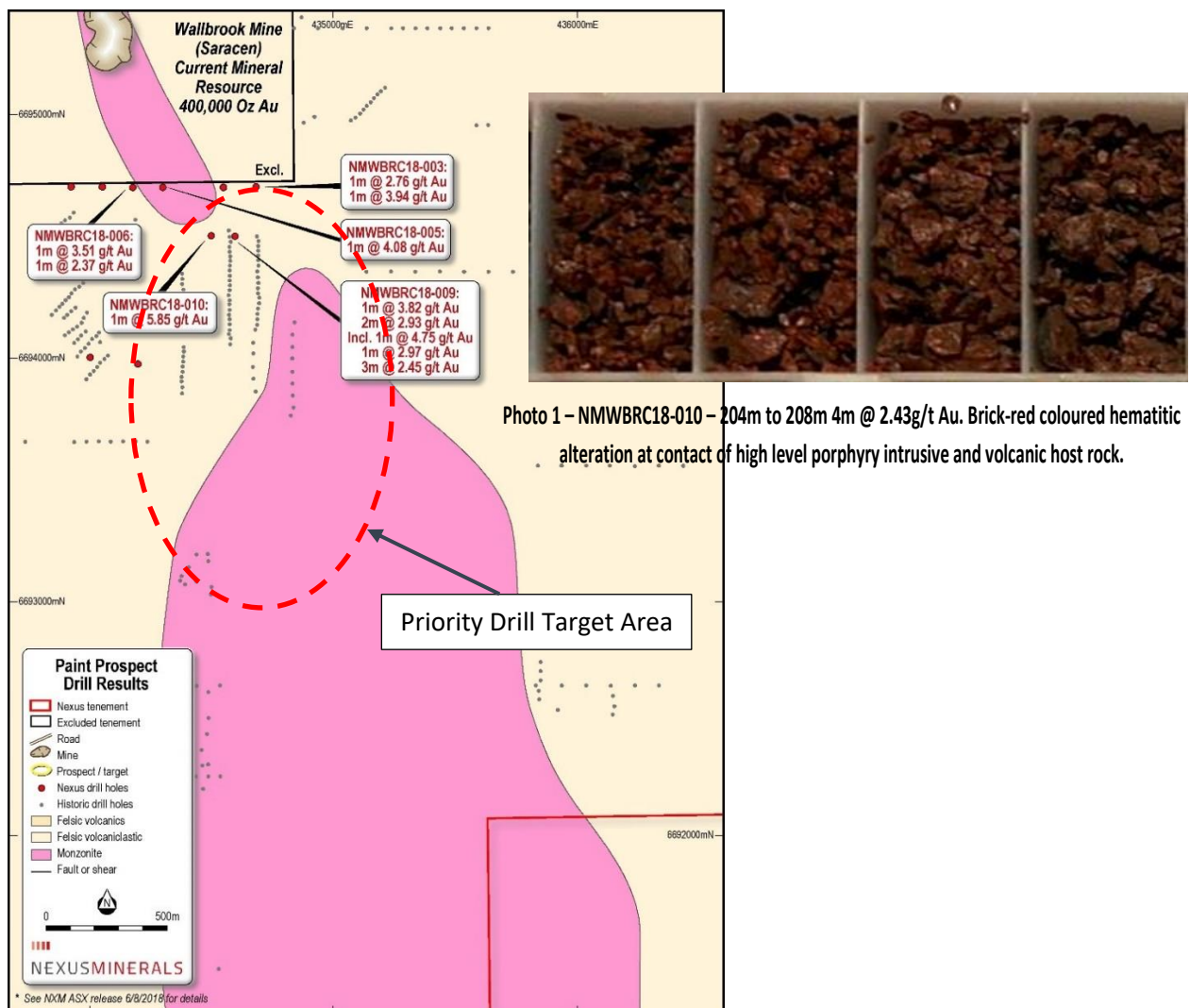


Figure 3: Paint Prospect Geology and Drill Results



GAIP Survey

A gradient array IP/Resistivity survey (GAIP) was chosen to rapidly map the variation of electrical resistance and chargeability across the Paint prospect target area. Both of these geophysical parameters are commonly applied to hydrothermal gold systems and can map changes in the host rock associated with bulk changes in gangue mineralogy occurring proximal to gold mineralisation.

Chargeability predominantly maps disseminated sulphide concentrations while resistivity is most strongly influenced by silicification. Pyrite and silica are known to be closely associated with gold during the chemically reduced sodic alteration event throughout the Yilgarn. The GAIP technique is quite sensitive and will consistently map what seems to be quite weak alteration in hand specimen observation and as a result is a very good method for mapping alteration and as a complementary data set to magnetics and gravity for structural interpretation.

In Saracen's Karari gold mine (35km's to the south), there have been several phases of alteration which occur around the zones of gold mineralisation and are common throughout the Yilgarn. These same alteration phases have also been observed in Nexus's RC drilling at the Paint prospect during 2018. In order of paragenesis at Karari these are potassic, sodic, muscovite, hematite and chlorite. Silicification resulting in resistivity highs could occur at various times throughout this alteration history, however, pyrite alteration resulting in chargeability highs is most likely to have occurred during the gold depositing Sodic alteration phase. Intensity of sodic alteration overprinting potassic alteration is a key control on higher gold grades at Karari.

GAIP Results

Seventy-nine line/km of GAIP data covering approximately 8 km² was acquired from three transmitter arrays to cover the full extent of the Paint prospect target zone.

GAIP data sets have mapped alteration very well and highlighted structures not obvious in other data sets. Importantly, north-south and northeast-southwest features mapped by GAIP geophysics appear to indicate the presence of northeast-southwest oriented movement to create north-south en-echelon zones of extension and increased permeability. The actual structural setting is likely far more complex, but importantly, the geophysics indicates predominantly north-south orientations of the more intense alteration zones (Figure 4).

Resistivity data returned peak anomalous values in the order of 2000 Ohm.m. This is intense for GAIP resistivity data, with a value of >750 Ohm.m considered significantly anomalous in the Paint prospect data set (roughly double background value). A coincident chargeability anomaly with maximum values of 6 mV/V has successfully mapped the location of elevated sulphide content.

Strongly coincident chargeability and resistivity anomalies are shown in Figure 4.

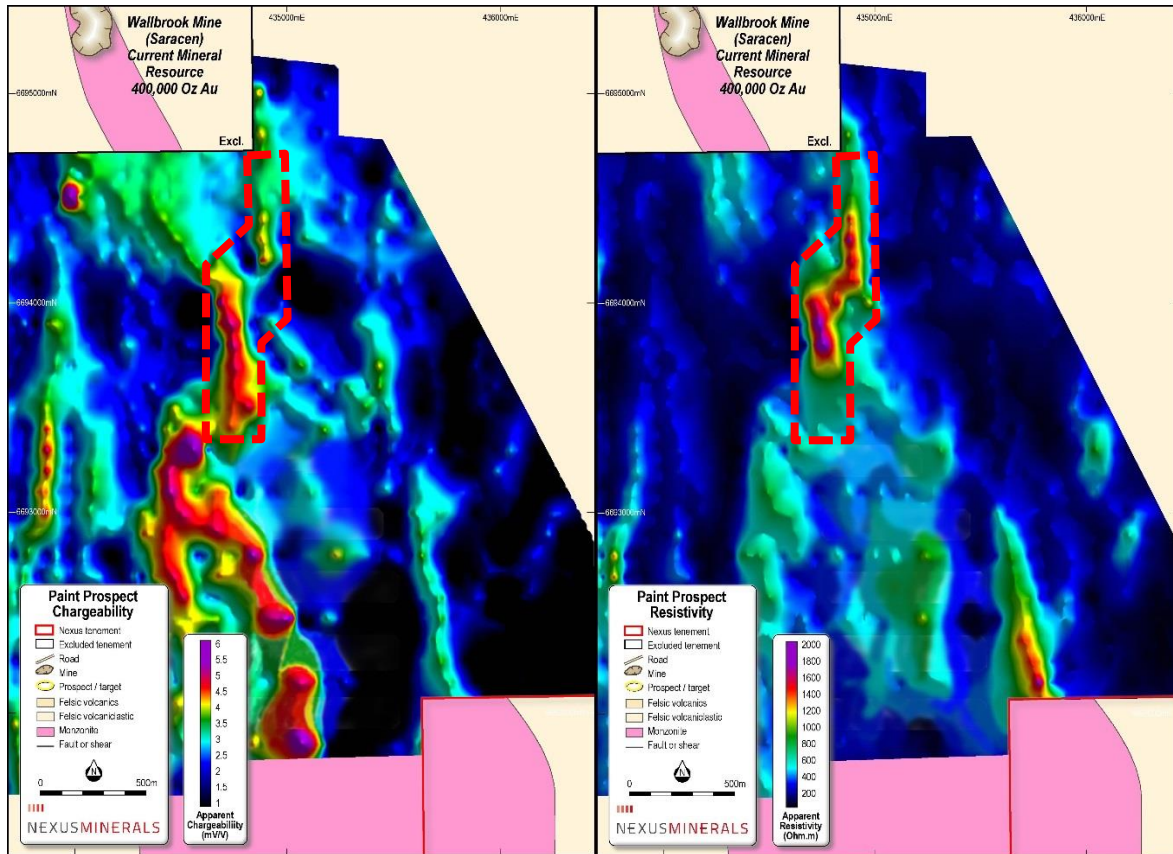


Figure 4: Paint Prospect GAIP Results – Chargeability on the left and Resistivity on the right

High Resolution Ground Magnetism Survey

Magnetic data is important in the search for Yilgarn gold mineralisation as it can map the presence of magnetite forming potassic alteration (magnetic high) and the reduced sodic overprint (magnetic low). This reduced sodic overprint is magnetite destructive and therefore identifiable as anomalously low magnetic zones within magnetic highs.

The Nexus ground magnetic survey was planned with the aim of acquiring data with tighter line spacing and lower sensor height than existing magnetic data, to provide additional detail in the mapping of structure and alteration over the prospect. A total of 313 line km of ground magnetic data was acquired on 25m spaced lines and sensor height of approximately 3m.

The data has provided a much more detailed view of alteration and structures than the existing airborne magnetic data.



High Resolution Ground Magnetism Results

The level of detail obtained in the survey is excellent (Figure 5), with numerous magnetic lows evident (magnetite destruction zones), in and around zones of magnetic highs (potassic alteration zones).

The ground magnetic data also highlights the structural complexity of the prospect, with a major northeast-southwest structural corridor a dominant feature.

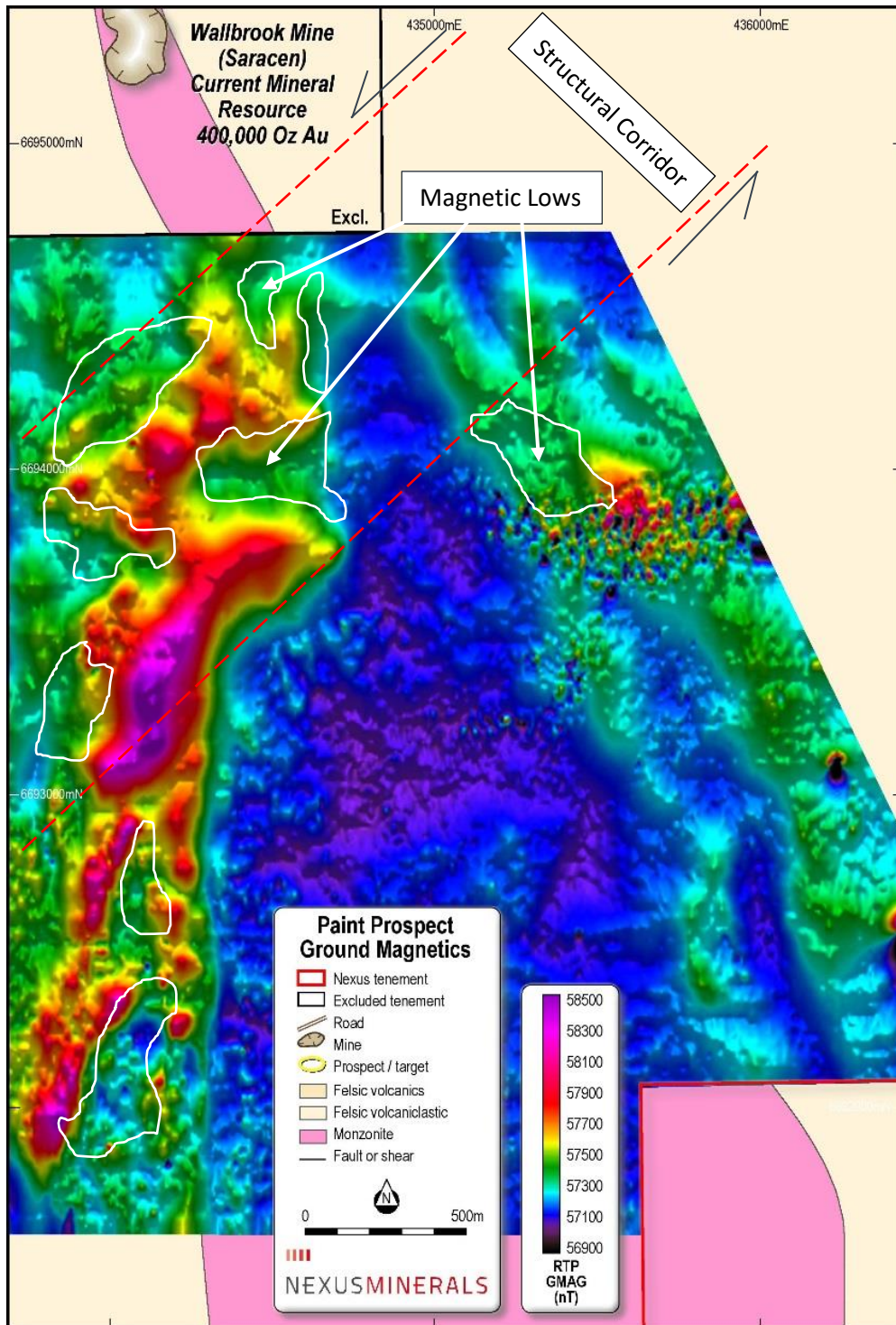


Figure 5: Paint Prospect - Ground Magnetic Results



Gravity Survey

Two gravity data sets are available covering the Paint prospect. A project scale (400m x 100m) survey was undertaken in early 2018 by Nexus that has delineated broad lithological units. A very detailed survey (50m x 25m) was undertaken by Saracen in 2015, covering the northern end of the Wallbrook Monzonite and a zone of intense porphyry dykes.

The detailed survey data set has been re-processed and highlights prospective linear structures which correlate well with features mapped in Nexus high resolution ground magnetic and GAIP data sets.

An anomalous zone, indicated by the red circle in Figure 6, may be caused by hydrothermal alteration and therefore potentially prospective for gold. Its proximity to resistivity and chargeability features, in addition to its location within, and on the margins of, the intrusive and volcanic contact, makes this a priority target area.

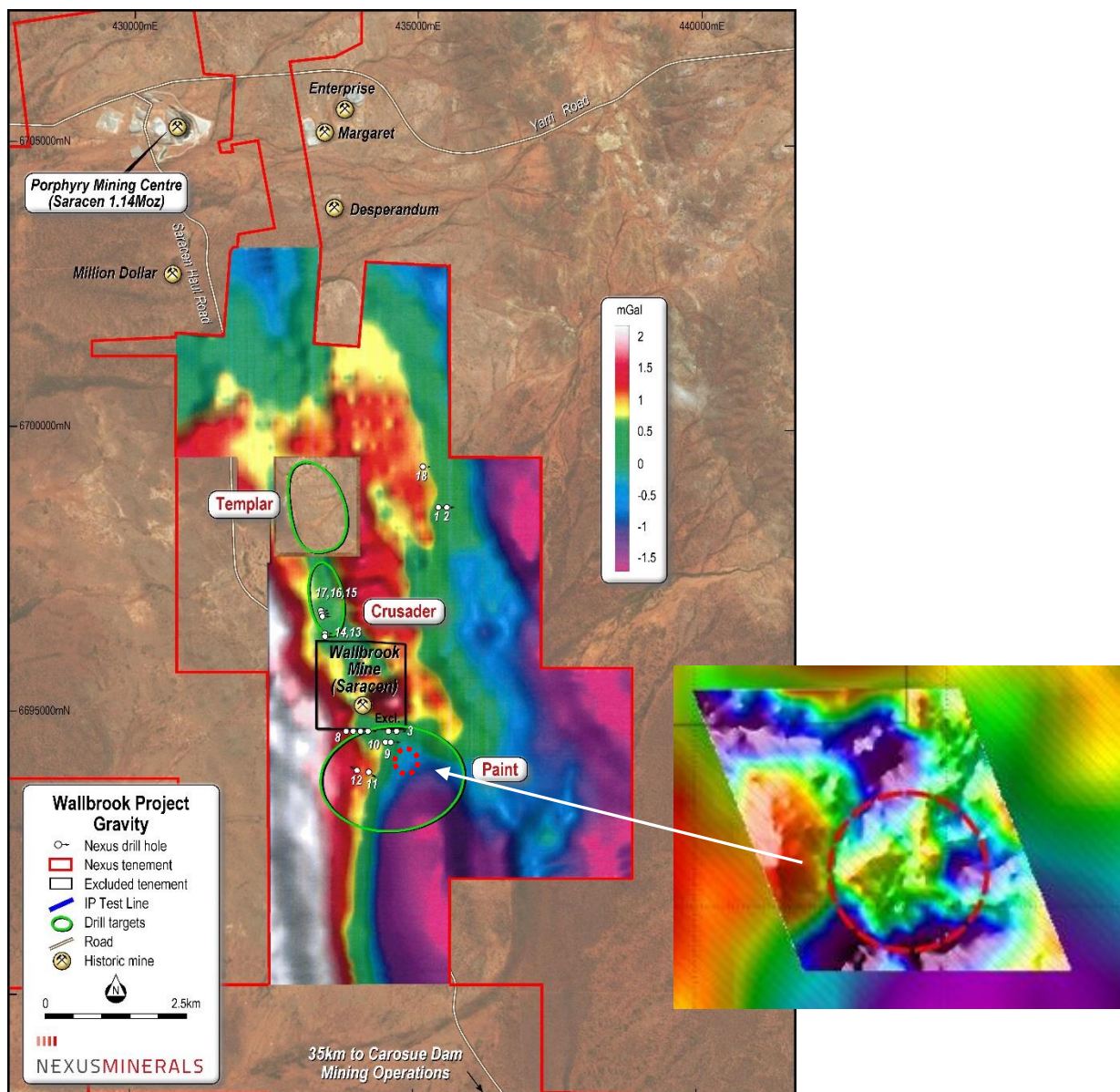


Figure 6: Paint Prospect – Gravity Results with anomalous area circled



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Paint Prospect Drill Targeting

The most prospective exploration ground for hosting significant mineralisation should exhibit features including being located; on margins of large intrusive bodies, magnetic destruction zones, on resistivity/chargeability highs, in breaks or offset positions, in more permeable host rocks, in potassic alteration zones, in or proximal to zones of anomalous surface geochemistry and in zones of porphyry dykes off main intrusive body. On this basis, the area highlighted in Figure 7 meets these criteria and has been selected for drill testing.

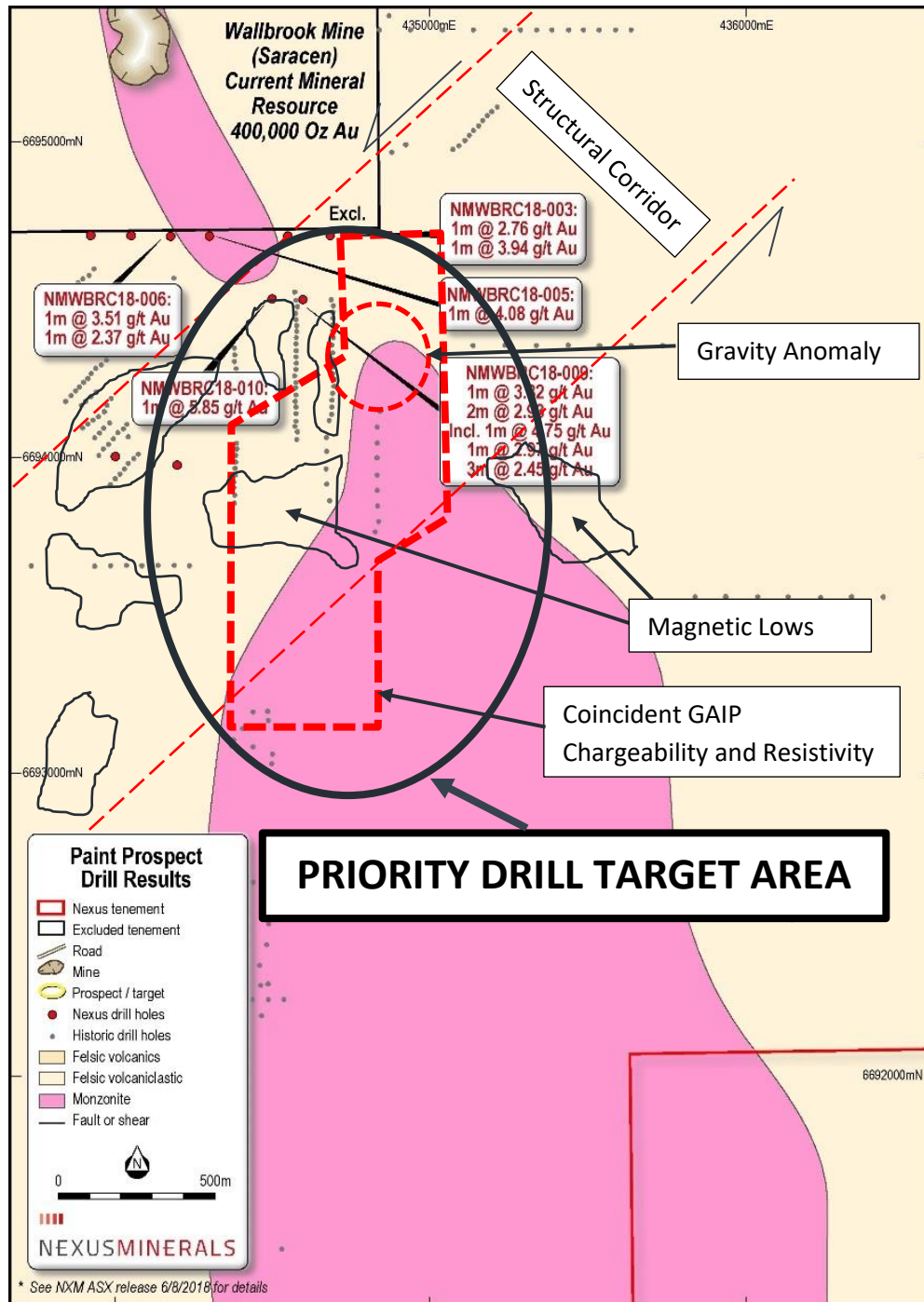


Figure 7: Paint Prospect - Geology with high priority drill target area highlighted



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Crusader Prospect

The dominant feature in the prospect area is the northwest-southeast zone of mineralisation encountered in drilling by previous operators and confirmed in Nexus' 2018 initial RC drill program (see ASX releases 23/1/2018 and 6/8/2018). The Crusader prospect is considered to be prospective for steeply dipping sheeted mineralisation associated with sub-vertical vein sets, amenable to open pit mining.

Geological mapping has identified a corridor of pervasive and continuous hydrothermal alteration zones within sheared mafic (intermediate) and felsic volcanic units. Outcropping felsic porphyries in the area provide encouragement for mineralisation along this trend. Drilling also returned alteration at depth, with mineralisation associated with quartz veining +/-pyrite and varying amounts of sericite, hematite and chlorite alteration. Felsic porphyry units were also encountered in drill holes.

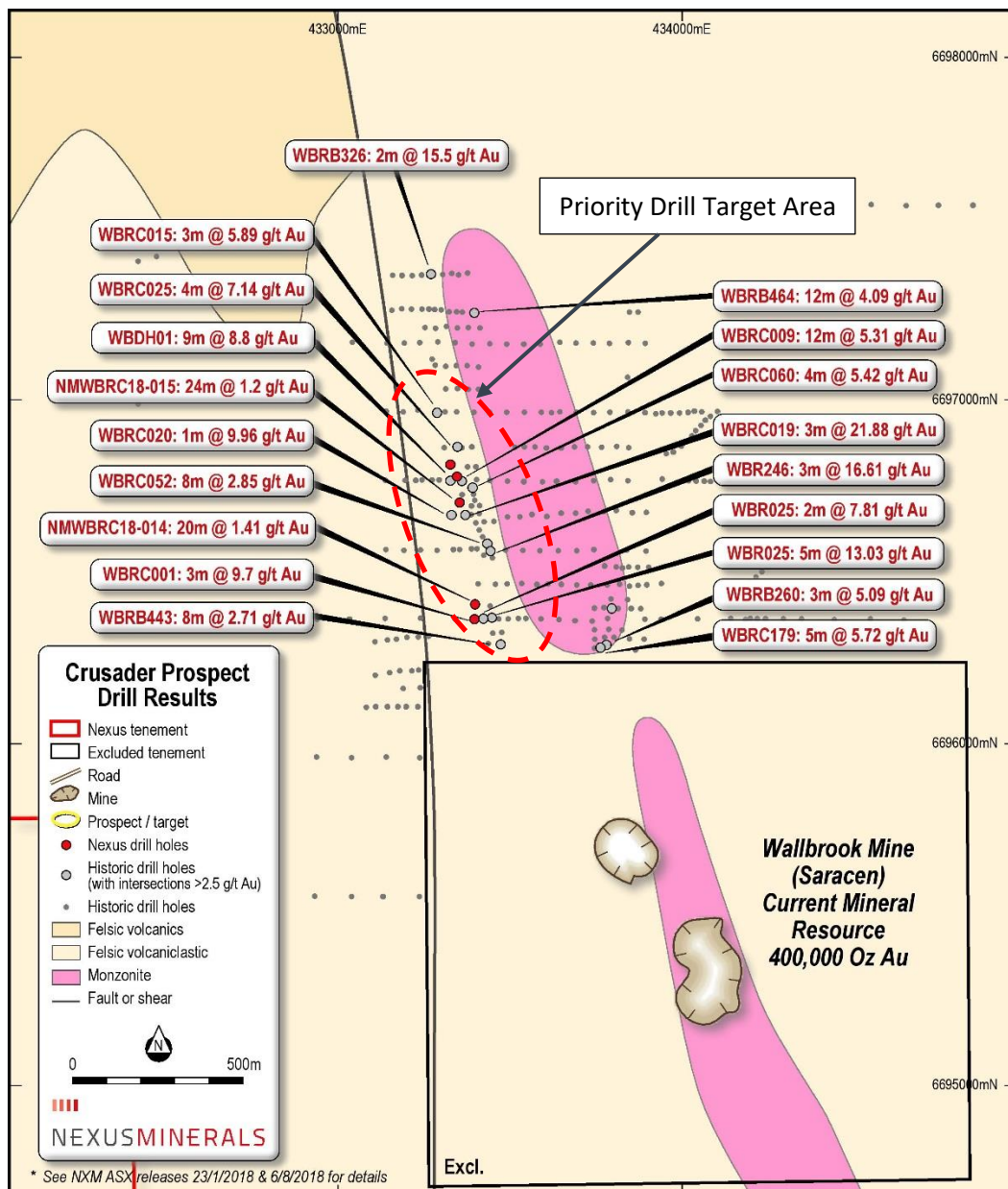


Figure 8: Crusader Prospect – Geology with selected drill results



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Gravity

The Crusader corridor lies directly above a gravity low, providing an indication of underlying felsic intrusives at depth. The key to exploration along this corridor will be to determine the zones of best developed felsic intrusives, or substantial volcanic domes (being more brittle host rocks), and their intersection with cross-cutting structures.

Gravity Results

The gravity results clearly show a circular feature at the centre of the zone of interest (Figure 9), possibly indicating a higher-level volcanic dome. A distinct northeast-southwest structural corridor also encloses this circular feature. Both are coincident with a magnetic high as seen in Figure 10.

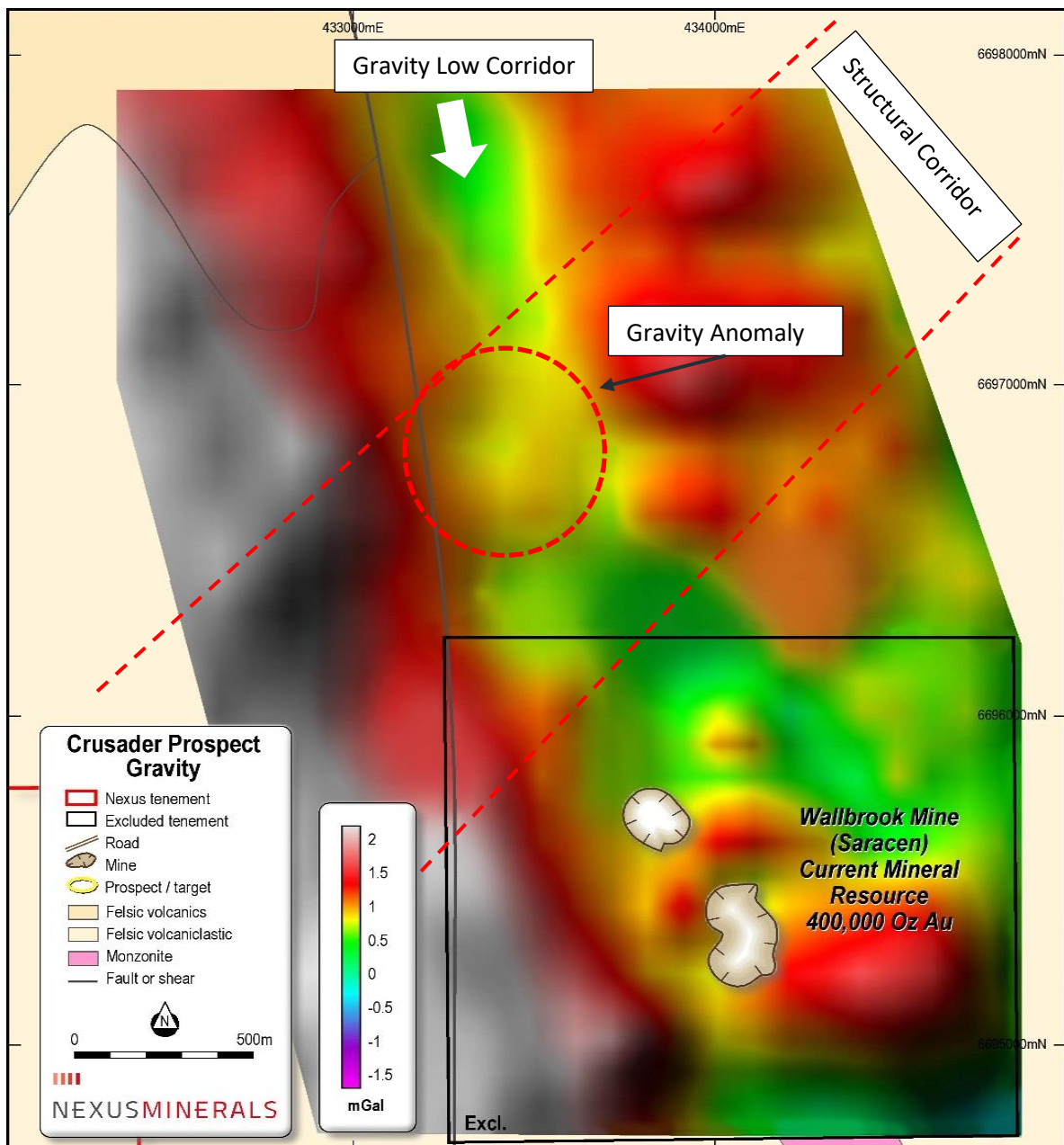


Figure 9: Crusader Prospect – Gravity Results



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High Resolution Ground Magnetism Results

The level of detail obtained in the 164 line/km survey was excellent (Figure 10), with a magnetic high directly correlating with the location of an interpreted felsic intrusive at depth. The magnetic high represents potential zones of potassic alteration and associated gold mineralisation.

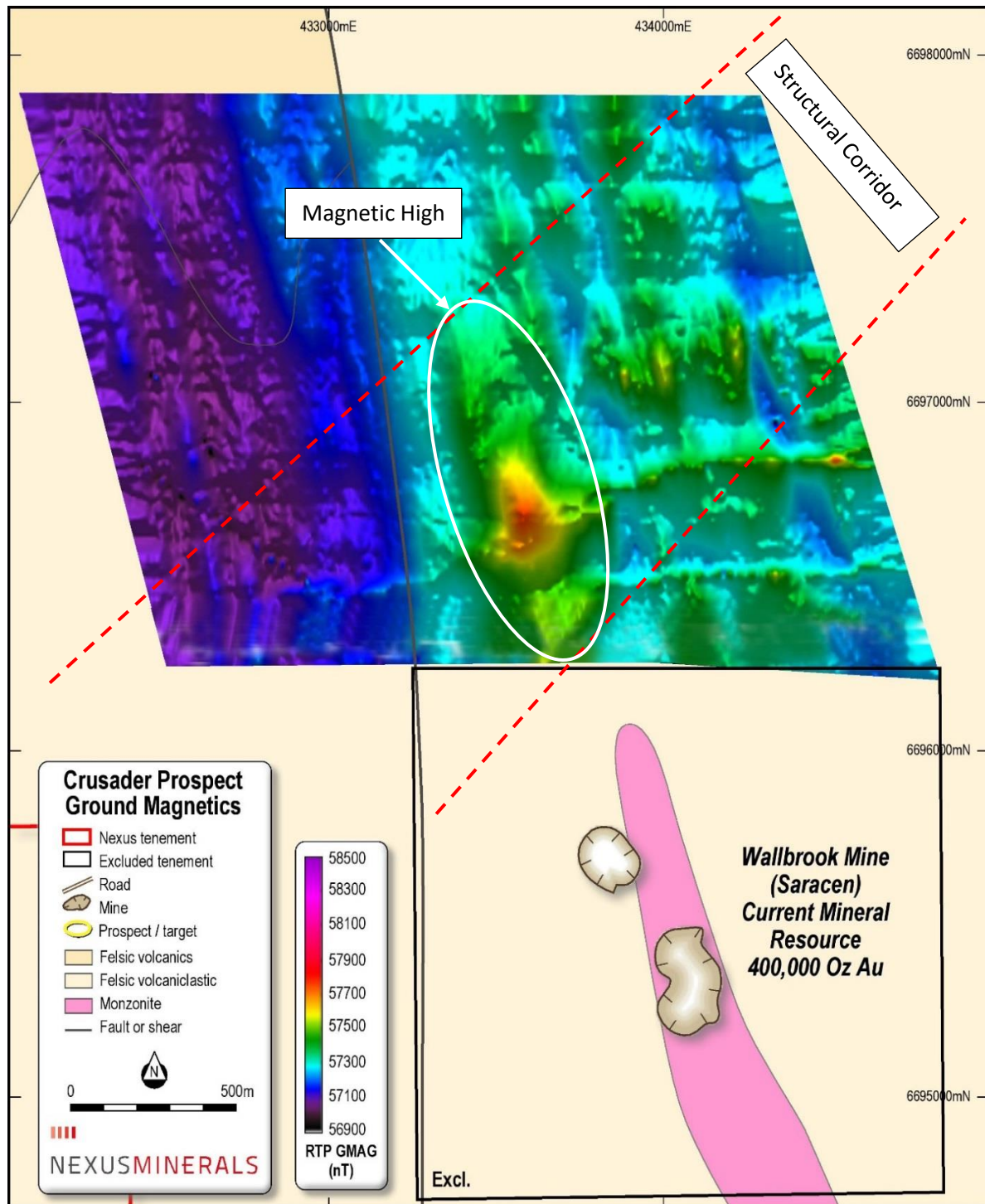


Figure 10: Crusader Prospect – Ground Magnetic Results



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Crusader Prospect Drill Targeting

The prospect is considered highly prospective for hosting significant near surface mineralisation. In addition, all drill sections are open at depth and along strike to the north. Nexus' RC drill program will concentrate on mineralisation from surface to a vertical depth of around 100m. The area highlighted in Figure 11 has been selected for priority drill testing.

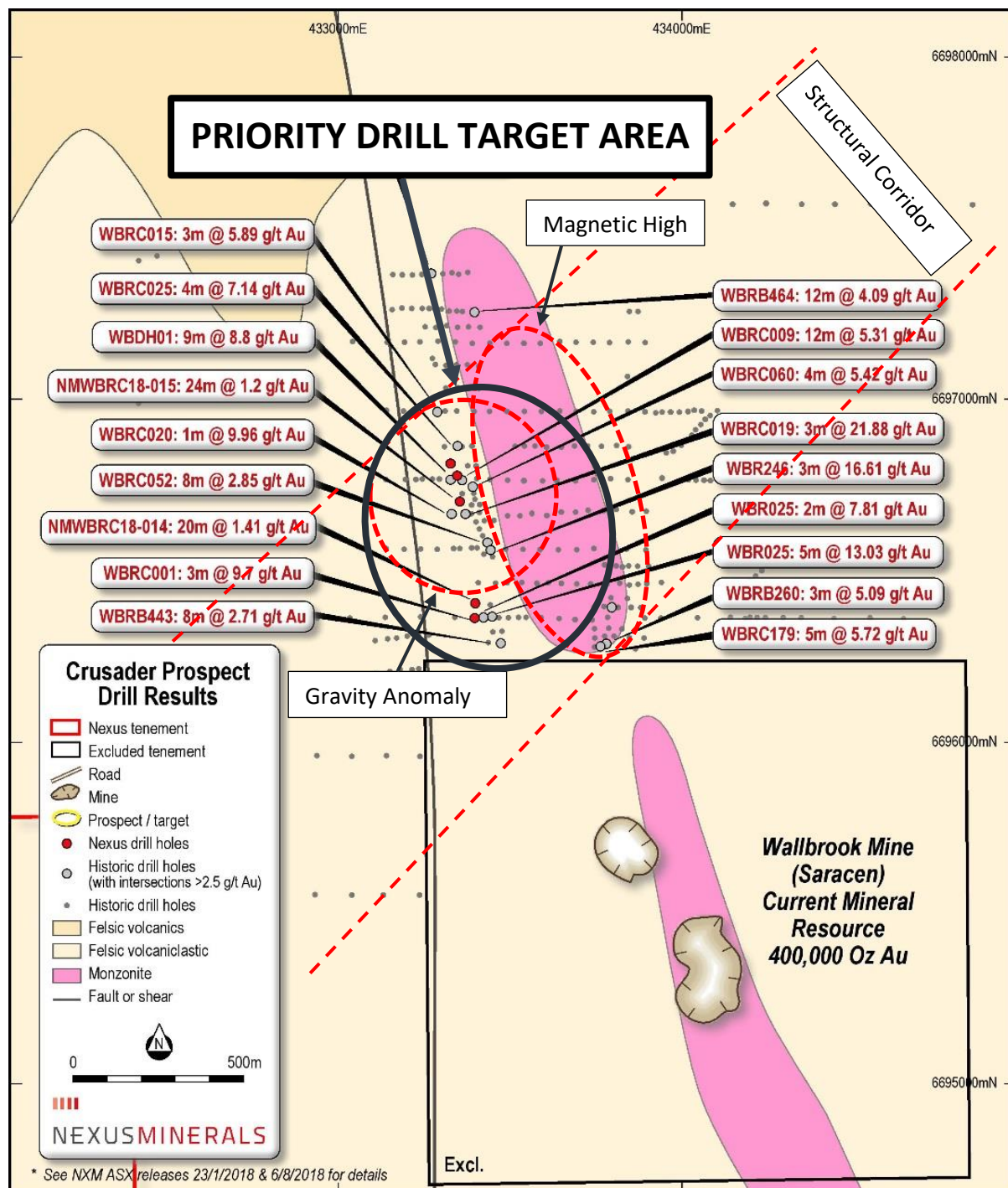


Figure 11: Crusader Prospect – Nexus RC Drill Target Area



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About Nexus

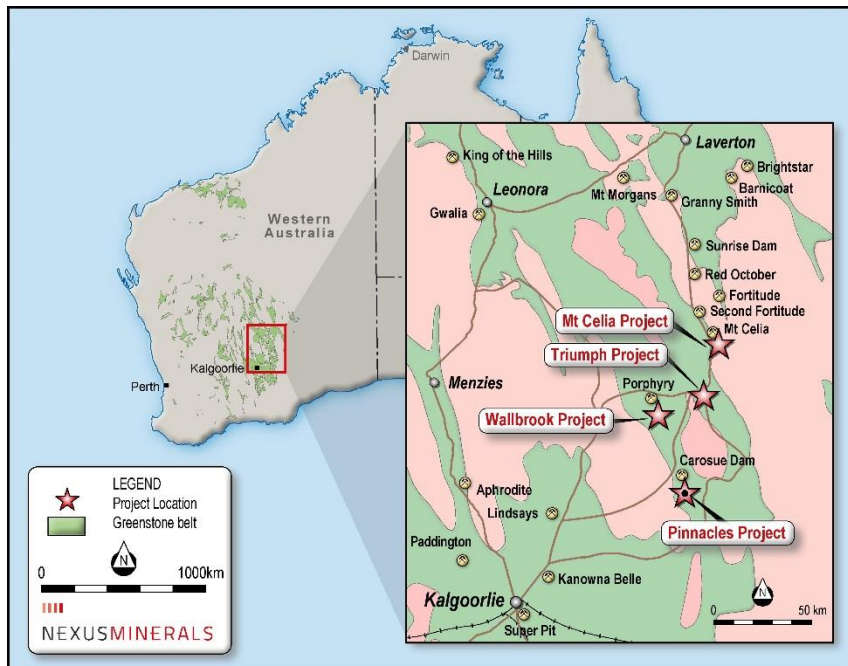


Figure 12: Nexus Project Locations, Eastern Goldfields, WA

Nexus is actively exploring for gold deposits on its highly prospective tenement package in the Eastern Goldfields of Western Australia.

The consolidation of the highly prospective Wallbrook Gold Project (250km²) by the amalgamation of existing Nexus tenements with those acquired from both Saracen Mineral Holdings and Newmont Exploration, will further advance these gold exploration efforts.

Nexus Minerals' tenement package at the Pinnacles Gold Project is largely underexplored and commences less than 5km to the south of, and along strike from, Saracen's >5Moz Carosue Dam mining operations, and current operating Karari underground gold mine. Nexus holds a significant land package (125km²) of highly prospective geological terrane within a major regional structural corridor and is exploring for gold deposits.

Nexus is actively investing in new exploration techniques to refine the targeting approach for their current and future tenements, including the use of spectral data.

The Company also has a joint venture over the Pinnacles JV Gold Project with Saracen (see ASX Release 17 September 2015). This joint venture is consistent with the Company strategy of investing in advanced gold exploration assets.

Nexus Minerals is a well-funded resource company with a portfolio of gold projects in Western Australia. With a well-credentialed Board, assisted by an experienced management team, the Company is well placed to capitalise on opportunities as they emerge in the resource sector.

- Ends -



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Enquiries **Mr Andy Tudor, Managing Director**
Mr Paul Boyatzis, Non-Executive Chairman

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The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation, prepared, compiled or reviewed by Mr Andy Tudor, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Tudor is a full-time employee of Nexus Minerals Limited. Mr Tudor has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for 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". The exploration results are available to be viewed on the Company website www.nexus-minerals.com. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements. Mr Tudor consents to the inclusion in the reports of the matters based on his information in the form and context in which it appears.

No Ore Reserves have currently been defined on the Pinnacles or Wallbrook tenements. There has been insufficient exploration and technical studies to estimate an Ore Reserve and it is uncertain if further exploration and/or technical studies will result in the estimation of an Ore Reserve. The potential for the development of a mining operation and sale of ore from the Pinnacles or Wallbrook tenements has yet to be established.

Appendix A – 4 February 2019

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	<p><i>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.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	Geophysical Surveys
Drilling techniques	<p><i>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).</i></p>	No drilling undertaken
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p>	No drilling undertaken

Criteria	JORC Code explanation	Commentary
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or core, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	No drilling undertaken
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	No drilling undertaken

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>High Resolution Ground Magnetism (HRGM) – Geometrics G858</p> <p>Gravity – Scintrex CG-5 / Resolution 0.001 mGal</p> <p>GAIP - Transmitter 10kw GDD / Receiver GDD Rx-ii</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Data downloaded from the survey equipment daily and uploaded to Khumsup Geophysics (geophysical contractor) for QA/QC checks.</p> <p>Field crews instructed of any check or repeat data required.</p> <p>Location data/field reports/data loaded to server.</p> <p>QA interrogation / data filtering to ensure high quality data recorded.</p>
Location of data points	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Locations were determined using digital GPS, with an accuracy of <25mm.</p> <p>Grid projection is GDA94 Zone51.</p> <p>Accuracy is <25mm.</p> <p>Elevation Accuracy <100mm.</p>
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p>	<p>HRGM – 25m line spacing / continuous readings.</p> <p>Gravity – 400m line spacing / 100m sample spacing along lines.</p> <p>GAIP – 100 line spacing / 50m sample spacing along lines.</p>

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>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.</i></p>	The orientation of the geophysical lines is roughly perpendicular to the strike of the regional structures controlling the mineralisation.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Not required
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Not required

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<p><i>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.</i></p> <p><i>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.</i></p>	<p>Exploration was undertaken on tenements: E31/1160, M31/157, M31/188, M31/190, M31/191, M31/231, M31/251. Nexus 100%</p> <p>There are no other known material issues with the tenements.</p> <p>The tenements are in good standing with the Western Australian Mines Department (DMP).</p>
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The tenement has been subject to minimal prior exploration activities.

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Gold mineralisation in the Wallbrook area is known to be closely associated with quartz +/- pyrite and brick-red coloured haematitic alteration of high level porphyry intrusives and their volcanic / sedimentary host rocks.
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	Not required, no drilling undertaken
Data aggregation methods	<p><i>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.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	Not required, no drilling undertaken
Relationship between mineralisation widths and	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Not relevant, no drilling undertaken

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	
<i>Diagrams</i>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	Refer to the maps included in the text.
<i>Balanced reporting</i>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	Clearly stated in body of release
<i>Other substantive exploration data</i>	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	No other exploration data to be reported.
<i>Further work</i>	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	Post full assessment of recent results and integration with existing data sets, future work programs may include Aircore drilling and/or RC/Diamond drilling to follow up on the results received.