ASX ANNOUNCEMENT 15 March 2019

Assay Results Confirm High Grade Copper Mineralisation at CdB Copper Project

Highlights:

- **Twenty (20) of the forty-one (41) holes returned assays grading better than 0.5% Cu.**
- **Mineralisation generally intersected in zone that extends from surface to 50m beneath surface.**
- **Better assays include:**
  - **6.35m @ 3.66% Cu from 47.1m, including 2.95m @ 6.5% Cu from 49.5m in Hole 6 (located in Area 3);**
  - **8.67m @ 2.94% Cu from 47.5m, including 1m @ 4.6% Cu from 50.5m in Hole 7 (located in Area 3);**
  - **8.2m @ 1.71% Cu from 50.9m in Hole 26 (located in Area 3); and**
  - **4m @t 2.13% Cu from 34m in Hole 16 (located in Area 4).**
- **Further assays with composites to be carried out for determining the contents of cobalt, gold and silver.**
- **Planning for the second phase of drilling at CdB is underway and can be expected to build upon the success of the first phase**
- **The second phase of drilling is expected to comprise a further 10,000m of diamond drilling, utilising four rigs. This second phase is expected to commence in early May 2019 weather permitting.**
- **Second phase to target predominantly Areas 4 and 5.**

VDM Group Limited (**VDM** or the **Company**) (ASX: VMG) is pleased to advise that it has received the chemical assay results from ALS for the first phase of drilling at the Company's Cachoeiras do Binga (**CdB**) Copper Project in Angola (65% owned in VDM).

The CdB Project is located east of the regional capital and coastal city of Sumbe (airport and port) and approximately 385 km south of the Angolan capital city of Luanda.

The CdB Project covers 3,854kms^2 and is approximately 32kms from East to West and 129kms from North to South.

The CdB Project shows characteristics of a typical central African sediment-hosted copper deposit.

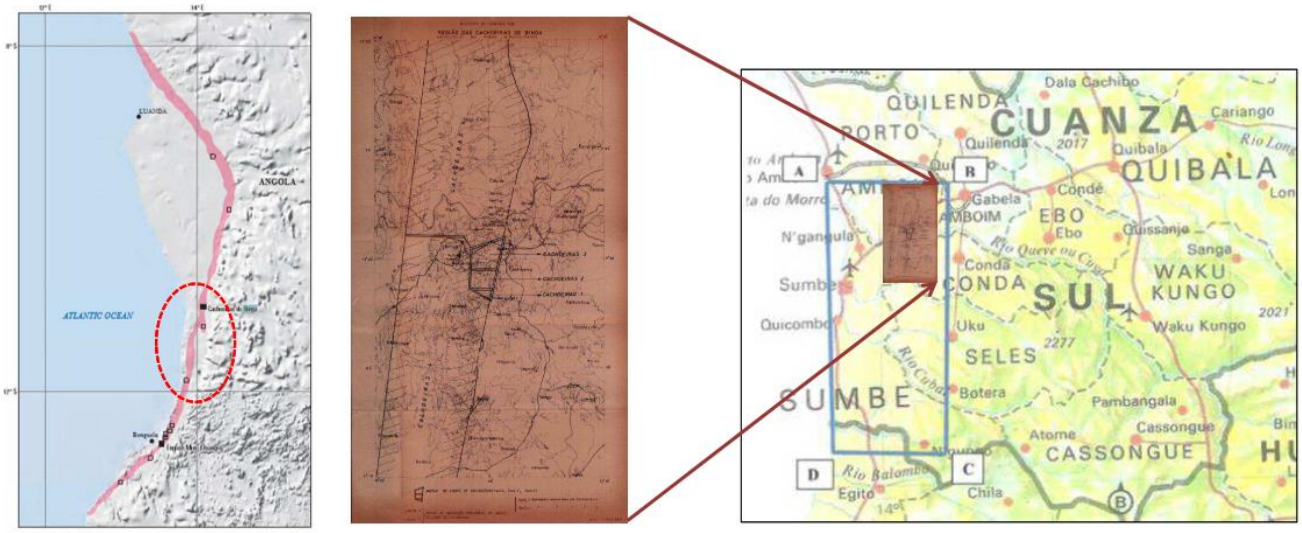

Figure 1: Location Map - CdB Project

The Phase One Drilling Program comprised a total of 41 diamond core holes for a cumulative total of 3,903 metres. Twenty (20) holes were drilled in Areas 1, 2 and 3 to verify historical information; whilst twelve (12) holes were drilled in Area 4 and nine (9) holes in Area 5 and were aimed at investigating targets generated from geological mapping, geochemical and geophysical information.

A map of the location of the drill-holes overlaid on the tenement blocks follows at Figure 3 in Appendix A.

The depths of the completed diamond core holes varied from 31 metres to 273 metres with an average depth of 95 metres. A list of the hole collars is included at Table 1 in Appendix A.

A total of 843 samples were collected from the half cores of the mineralised intervals and boundaries. The samples were crushed before being sent to ALS in Guangzhou, China for analysis.

Assays results returned reflect that twenty (20) of the forty-one (41) holes contained mineralisation grading better than 0.5% Cu. And that the mineralisation generally was intersected in zone that extends from surface to 50m beneath surface.

Better assays include:

- 6.35m @ 3.66% Cu from 47.1m, including 2.95m @ 6.5% Cu from 49.5m in Hole 6 (located in Area 3);
- 8.67m @ 2.94% Cu from 47.5m, including 1m @ 4.6% Cu from 50.5m in Hole 7 (located in Area 3);
- 8.2m @ 1.71% Cu from 50.9m in Hole 26 (located in Area 3); and
- 4m @t 2.13% Cu from 34m in Hole 16 (located in Area 4).

All assays grading better than 0.5% Cu are shown at Table 2 of Appendix B.

A map illustrating the key asset results achieved is set out as Figure 2 below.

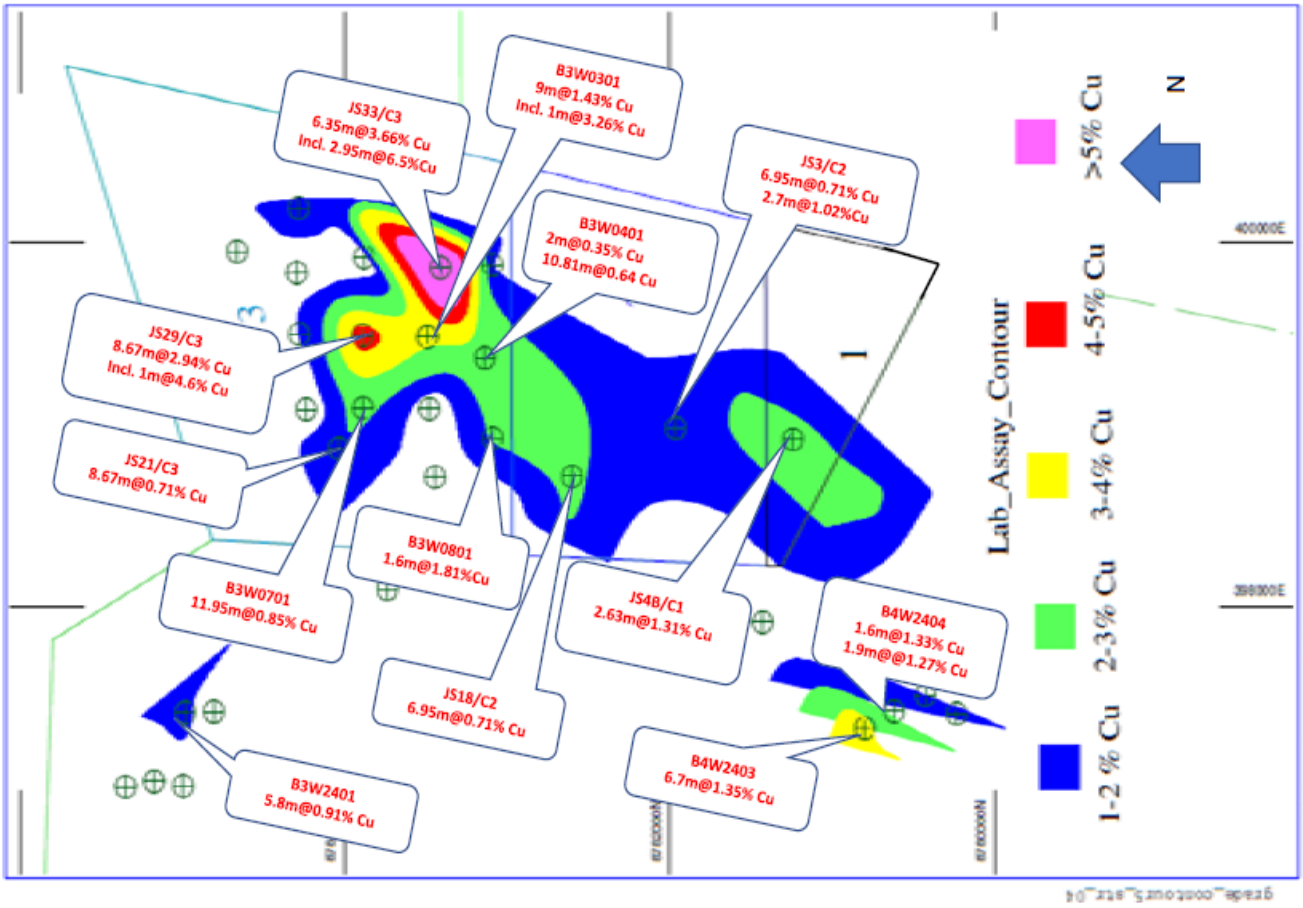

Figure 2: Map illustrating assay results

Further assays with composites to be carried out for determining the contents of cobalt, gold and silver.

Planning for the second phase of drilling at CdB is underway and can be expected to build upon the success of the first phase. The second phase of drilling is expected to comprise a further 10,000m of diamond drilling, utilising four rigs. This second phase is expected to commence in early May 2019 weather permitting.

The Executive Director of Mining – Dr Dongyi Hua comments:

"*We have now confirmed significant copper mineralisation from area 1, 2, 3 in our first drilling program. The new identified spots in area 4 will enable us to review these positive results. The confirmation and new spots will enable us to plan our next phrase of drilling with the highest chance of making a significant copper discovery*."

For further information please contact:
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Competent Person Statement

The information in this release that relates to sampling techniques and data, exploration results, geological interpretation and Exploration Targets, Mineral Resources or Ore Reserves has been compiled by Mr Pengfei Xiao from SRK Consulting China Ltd, a Member of the Australian Institute of Mining and Metallurgy (MAusIMM). SRK is engaged by VDM Group Limited providing independent consulting services and Mr Xiao has twice visited the CdB Project, respectively in May and November 2018.

Mr Xiao has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Xiao consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Appendix A: Drill Hole Information

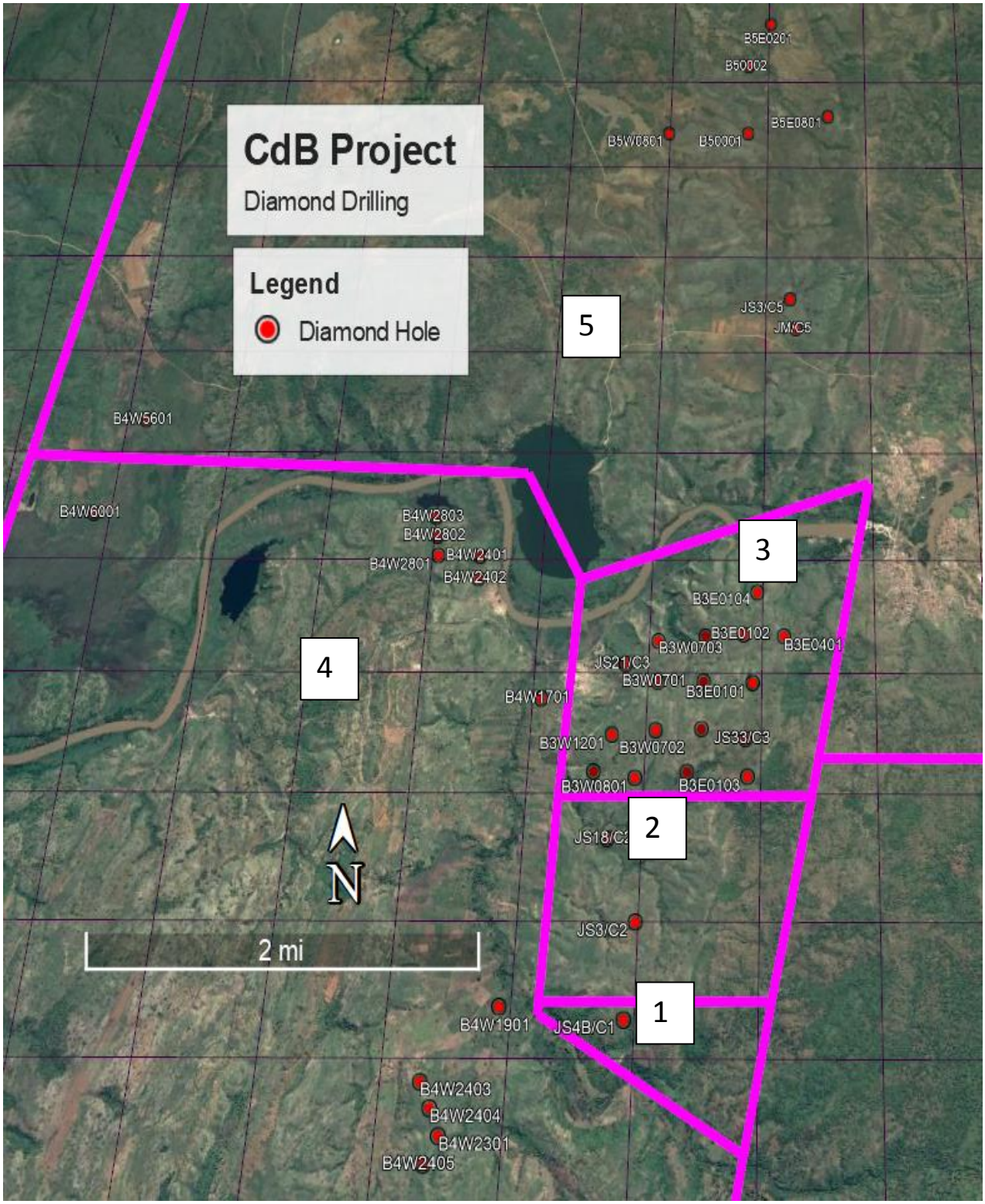

Figure 3: Phase One Drill Plan Overlaid on Tenement Blocks (Areas 1 to 5)

Appendix A: Drill Hole Information

Table 1: Information about the drill hole locations

No	Hole_ID	Depth (m)	Northing (m)	Easting (m)	RL (m)	Azi_deg.	Dip_Deg.	Area	Type
1	B50001	236.39	8,789,351	399,799	80		90	5	DD
2	B50002	241.59	8,790,150	399,793	83	270	89.6	5	DD
3	B5W0801	264.61	8,789,348	398,991	93	160	89.7	5	DD
4	JS3_C5	124.75	8,787,515	400,233	116.67	68	89	5	DD
5	JM_C5	121.51	8,787,206	400,290	118.52	222	89	5	DD
6	JS33_C3	81.64	8,783,412	399,865	166.76	120	89.2	3	DD
7	JS29_C3	160.27	8,783,892	399,491	144.65	60	88.8	3	DD
8	JS21_C3	101.65	8,784,038	398,868	108.44	240	89	3	DD
9	B4W1701	121.2	8,783,739	398,095	12.72	352	89.4	3	DD
10	B4W1901	161.38	8,781,431	397,913	19.17	145	89.2	4	DD
11	B4W2401	113.63	8,784,981	397,416	55.84	190	89	4	DD
12	B4W2402	74.47	8,784,806	397,421	99.2	50	89.9	4	DD
13	B4W2801	273.14	8,784,995	397,012	84.72	250	89	4	DD
14	B4W2802	31.42	8,785,174	397,036	74.26		90	4	DD
15	B4W2803	39.04	8,785,349	397,007	61.7		90	4	DD
16	B4W2403	71.22	8,780,803	397,330	90	310	89.8	4	DD
17	B4W2404	64.23	8,780,622	397,423	101	158	89.7	4	DD
18	JS18_C2	78.14	8,782,603	398,715	76.85		90	2	DD
19	B4W2301	63.21	8,780,430	397,511	104	147	89.7	4	DD
20	JS4B_C1	36.21	8,781,245	398,919	149		90	1	DD
21	JS3_C2	72.3	8,781,966	398,981	140	150	89.9	2	DD
22	B4W2405	66.97	8,780,238	397,410	122.43	265	89	4	DD
23	B3W1201	47.24	8,783,445	398,712	130.48	270	89	3	DD
24	B3W0702	50.68	8,783,481	399,087	148.44	245	89.5	3	DD
25	B3W0701	82.08	8,783,888	399,091	130	272	89.4	3	DD
26	B3W0301	69.15	8,783,493	399,483	168	260	89.5	3	DD
27	B3W1202	40.49	8,783,141	398,570	107		90	3	DD
28	B3W0703	47.25	8,784,239	399,084	145.14	274	89.8	3	DD
29	B3W0401	81.13	8,783,139	399,368	129.94	260	89.5	3	DD
30	B3W0801	71.29	8,783,091	398,926	123.45		90	3	DD
31	B3E0101	43.8	8,783,882	399,920	161.04		90	3	DD
32	B3W0302	69.94	8,784,281	399,498	159	298	89.9	3	DD
33	B3E0102	58.56	8,784,296	399,837	147.54		90	3	DD
34	B3E0103	83.48	8,783,093	399,880	170.56	303	89.5	3	DD
35	B3E0104	44.13	8,784,663	399,953	133.24	216	89.6	3	DD
36	B3E0401	81.13	8,784,284	400,192	176	262	89.7	3	DD
37	B5E0801	61.48	8,789,550	400,614	140	257	89.5	5	DD
38	B5E0201	71.29	8,790,669	400,021	82.14		90	5	DD
39	B4W6001	65.3	8,785,376	393,867	5.04	269	89.9	4	DD
40	B5W5601	98.48	8,786,270	394,187	7.84	247	89.8	5	DD
41	B5E0901	137.44	8,799,396	400,700	41.54	180	89	5	DD

Appendix B: Assay Information

Table 2: All assay results ⩾0.50% Cu for Holes being reported

Hole_ID	From (m）	To (m)	Length	Assay (% Cu)
JS4B/C1	25.50	26.50	1.00	2.67
JS4B/C1	26.50	27.43	0.93	0.56
JS18/C2	43.50	44.50	1.00	1.04
JS18/C2	44.50	45.50	1.00	0.69
JS18/C2	46.90	47.90	1.00	2.07
JS18/C2	47.90	48.60	0.70	0.75
JS3/C2	59.60	60.50	0.90	1.12
JS3/C2	60.50	61.30	0.80	1.60
JS33/C3	48.10	48.50	0.40	2.33
JS33/C3	48.50	49.50	1.00	2.21
JS33/C3	49.50	50.50	1.00	6.59
JS33/C3	50.50	51.30	0.80	7.47
JS33/C3	51.30	51.90	0.60	6.33
JS33/C3	51.90	52.45	0.55	5.12
JS29/C3	47.50	48.50	1.00	2.42
JS29/C3	48.50	49.50	1.00	1.34
JS29/C3	49.50	50.50	1.00	2.78
JS29/C3	50.50	51.30	0.80	4.60
JS29/C3	51.30	52.05	0.75	2.21
JS29/C3	52.05	53.05	1.00	3.47
JS29/C3	53.05	54.05	1.00	2.88
JS29/C3	54.05	55.05	1.00	3.75
JS29/C3	55.05	56.17	1.12	3.12
JS21/C3	54.90	55.90	1.00	1.63
JS21/C3	55.90	56.90	1.00	0.92
JS21/C3	58.90	59.80	0.90	2.00
JS21/C3	59.80	60.80	1.00	0.57
B3W0701	62.50	63.50	1.00	1.06
B3W0701	63.50	64.50	1.00	0.59
B3W0701	64.50	65.50	1.00	0.80
B3W0701	66.50	67.50	1.00	1.37
B3W0701	67.50	68.50	1.00	1.43
B3W0701	69.50	70.50	1.00	0.53
B3W0701	71.50	72.50	1.00	1.52
B3W0701	72.50	73.45	0.95	2.30

Appendix B: Assay Information

Hole_ID	From (m）	To (m)	Length	Assay (% Cu)
B3W0301	50.90	51.90	1.00	1.71
B3W0301	51.90	52.90	1.00	3.26
B3W0301	52.90	53.90	1.00	1.79
B3W0301	53.90	54.90	1.00	1.44
B3W0301	54.90	55.50	0.60	1.75
B3W0301	55.50	56.10	0.60	0.91
B3W0301	56.10	57.10	1.00	1.36
B3W0301	57.10	58.10	1.00	0.97
B3W0401	69.40	70.40	1.00	2.50
B3W0401	70.40	71.40	1.00	0.76
B3W0401	72.40	73.40	1.00	1.02
B3W0801	63.50	64.30	0.80	1.50
B3W0801	64.30	65.10	0.80	2.11
B3W0302	49.20	50.15	0.95	0.70
B3E0103	59.70	60.50	0.80	0.99
B3E0401	59.30	60.20	0.90	0.76
B3E0401	60.20	61.10	0.90	1.98
B3E0401	74.80	75.30	0.50	0.72
B4W2401	30.00	31.00	1.00	1.37
B4W2401	31.00	32.00	1.00	1.52
B4W2401	32.00	33.00	1.00	1.43
B4W2401	34.00	35.00	1.00	0.57
B4W2403	33.00	34.00	1.00	1.00
B4W2403	34.00	35.00	1.00	3.01
B4W2403	35.00	36.00	1.00	0.65
B4W2403	36.00	37.00	1.00	3.84
B4W2404	47.80	48.60	0.80	1.27
B4W2404	48.60	49.40	0.80	1.39
B4W2404	51.45	52.45	1.00	0.81
B4W2404	52.45	53.35	0.90	1.78
B4W2301	48.00	49.00	1.00	0.67
B4W2301	49.00	50.00	1.00	0.95
B4W2301	50.00	50.80	0.80	1.25
B4W2405	58.50	59.50	1.00	0.94
JS3/C5	90.35	91.35	1.00	0.66
JS3/C5	92.55	93.73	1.18	0.82
B5E0801	55.07	55.77	0.70	0.56

Appendix C: JORC Code, 2012 Edition – Table 1 Report

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All samples disclosed herein are from drill cores obtained in the diamond drilling campaign in 2018. • Diamond drill cores with mineralisation indication (predominately by observing copper oxides and sulphides in the siltstone and sandstone formations) were sampled by split cuts at 1 m intervals generally. • The drilling is at early stage (Phase 1) and sample representativity has not been guaranteed by systematic drilling which has been planned, and this note is release the news about recent drilling findings.
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).*	• Core drilling of exploration programme in 2018 was completed by standard double tube rigs in the Project. Drill cores were stand HQ – NQ size. • Core orientation has not been applied in this stage.
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.*	• The measurements of cores and footage (length) drilled in each run were recorded in the drilling logs and were reviewed. • In general the core recovery is high, averaging about 95%. The average recovery of mineralised intervals is even higher . A few intervals with broken material at weathered zone were observed, which were the main losses of the cores. • Almost no core losses happened in the mineralised intervals.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging was done by contractor services from Shandong Geo-Mineral International Investment Co., Ltd. ("Shandong Geo-Mineral"). Basic information including sample location, lithology, drillhole dip and azimuth and assays is available. • The core samples have been geologically (lithology, structure, alteration, mineralisation, geotechnical features) logged to a level of detail supporting future geological interpretation and Mineral Resource estimation. • All cores have been logged and the logs were recorded in a standard logging sheet format and then stored electronically.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill cores were split and half core samples taken. Cores were sampled in the logging and sampling yard by the geologists from ("Shandong Geo-Mineral"), after logging and photographing. • Sample pre-preparation in Angola followed a standard procedure for copper sample preparation, consisting in coding, weighing, crushing and splitting, in agreement with and internationally recognised practice. About 1,500 – 3,000 grams of crushed chips for each sample (1 m) were packed and dispatched to ALS lab. • Further splitting and pulverising work was done in ALS. • ALS performed its own QC procedures including the insertion of blank, duplicate and standard samples. • No external control samples have been applied in this batch of assay.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All samples reported in this news were analysed by ALS branch laboratory located in Guangzhou, China, with its internal QC procedures, including the insertion of standards, duplicates and blanks. • The method code Cu-OG62 was applied for the assays. • No external checks have been performed for the samples assayed.

Criteria	JORC Code explanation	Commentary
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.*	• No verification of sampling was applied.
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.*	• Each drillhole coordinate was surveyed using Universal Transverse Mercator ("UTM") coordinate system. Further check on detailed survey has been planned. • Downhole survey has been generally performed every 50 m downhole by the drilling team. • The surveys ensured the locations of data points can be accurately used for future Mineral Resource evaluation.
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.*	• This is the first stage of drilling and the holes were spaced about 400 – 1,600 m apart in Areas 1 – 5. • The exploration plan designs a drilling grid about 200 m by 200 m to achieve an 'Indicated" grid for this project.
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.*	• Where possible the drill holes should be planned and executed in exploration lines perpendicular to the overall strike of the copper zones; however due to the early stage and the historical data suggested the copper mineralisation was layered with small dip angle. All holes were deployed as vertical, basically, with few at -85 to -90 degrees, depending on terrain. • There was no sample bias due to the angle of drilling.
Sample security	• *The measures taken to ensure sample security.*	• All samples were secured in the core yards and warehouses in the camp, managed by Shandong Geo-Mineral.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been performed.

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.*
		• The CdB Project hosts exploration license which cove 3,845 km2, to which VDM group holds a 65% interest;
		• The CdB Licence was granted on 15 May 2012. Expired after 15 May 2017. The renew has been put forward to Angola Ministry of Mining Geology and Industry before expired
		• This license has not been renewed because
		  ○ There are potential explosive in this area from civil war. Angola government has not started explosive removal until May 2018. This is Angola government responsible to make sure that the area is clear to be prospecting.
		  ○ VDM-Pebric-Seabank JV did not able to start drilling until Jun 2018;
		• VDM-Pebric–Seabank has signed an agreement with Angola central government for Mining Investment Contract (MIC). This agreement is above prospecting license.

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• This area has been explored by
		  ○ Angola Institute of Geology (IGEO) during 1970-1973 (Peres)
		  ○ Simba Jamba during 2004-2006,
		  ○ United nations development program in 1983

Geology	• *Deposit type, geological setting and style of mineralisation.*	• CdB is a standstone bounded copper deposit. • Copper mineralisation is found in siltstone and standstone formations in a relatively shallow zone (i.e. less than 100 m beneath the surface). • Both oxide and fresh copper minerals have been intersected by drilling.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole information is provided in the table above (Table 2).

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• The sample data derived from drilling was compiled into an integrated database with information of collars, downhole surveys and sample assays. • No evaluation of outliers or grade capping have been applied at this stage. • The reported grades were sourced from ALS assays and the threshold for reporting “mineralisation’ is set as 0.5% Cu herein. • No metal-equivalence approaches were applied; other elements have not been assayed yet.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).*	• The geometry of the mineralisation with respect to the drillhole angle is still unknown. • Reporting of sample grades herein are as “raw”; having not been processed by considering the thickness of mineralised zone. The intervals were recorded from drill cores.

Criteria	JORC Code explanation	Commentary
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.*	• No diagrams were applicable at this stage.
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.*	• NA for this stage. • Twenty (20) holes out 41 holes have been reported with mineralisation (with grade at 0.5% Cu and above); while the rest were considered barren.
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.*	• NA for this stage.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The exploration plan for 2019 has been settled by VDM. • A total of 10,000 m drilling have been designed for both expanding and in-fill work.