



20 May 2019

Sinclair Exploration Update

Highlights

- **Results received from regional aircore drilling program** at multiple prospects along the Sinclair Trend to test the interpreted prospective ultramafic basal contact.
- Broad shallow nickel mineralisation intersected in three adjacent aircore traverses over 500m of strike at Amy Rix Prospect. Follow-up RC drilling to be completed. Best results include:
 - **SNAC0197: 21m @ 1.03% Ni from surface.**
 - **SNAC0200: 32m @ 0.78% Ni from surface.**

Talisman Mining Ltd (ASX: TLM, **Talisman** or the **Company**) is pleased to provide an update on recent exploration activities at the Sinclair Nickel Project (**Sinclair**).

A total of 95 aircore holes were drilled for 4,416m across the Sinclair tenement package along the length of the Sinclair Trend (*Appendix 1*) in the March 2019 quarter. Drilling was designed to test the ultramafic basal contact in areas previously untested as well as to follow up areas of interest from historic drilling at the Amy Rix Prospect

Drilling encountered a variety of lithologies including sediments, felsic intrusives, ultramafic and mafic lithologies, with strongly oxidised 'gossanous' material logged from surface at the Amy Rix Prospect.

Results from analysis of the Amy Rix Prospect samples has highlighted a broad zone of oxide nickel mineralisation from surface over three adjacent drill traverses (*Figure 1*) over a strike distance of 500m. This zone of gossanous nickel mineralisation remains open along strike in both directions.

Results from analysis include:

- **SNAC0195: 14m @ 0.73% Ni from from surface, inc. 4m @ 1.29% Ni from 4m**
- **SNAC0196 24m @ 0.77% Ni from from surface**
- **SNAC0197 21m @ 1.03% Ni from from surface, inc.10m @ 1.34% Ni from 4m**
- **SNAC0198 11m @ 0.69% Ni from from surface, inc. 2m @ 1.34% Ni from 4m**
- **SNAC0199 13m @ 0.66% Ni from from surface**
- **SNAC0200 32m @ 0.78% Ni from from surface**

These encouraging results in aircore drilling at the Amy Rix Prospect warrant follow up work, with mapping and rock chipping of the outcrop to be conducted to validate the aircore anomalies. Further deeper RC drilling will be considered following completion of this validation exercise.





Samples from all drilling were collected as 4m composites along with selected zones collected as individual 1m samples. All samples were submitted to the ALS Global laboratory in Perth for analysis. A full listing of drill hole collar details and significant intersections are provided in *Table 1* and *Table 2*.

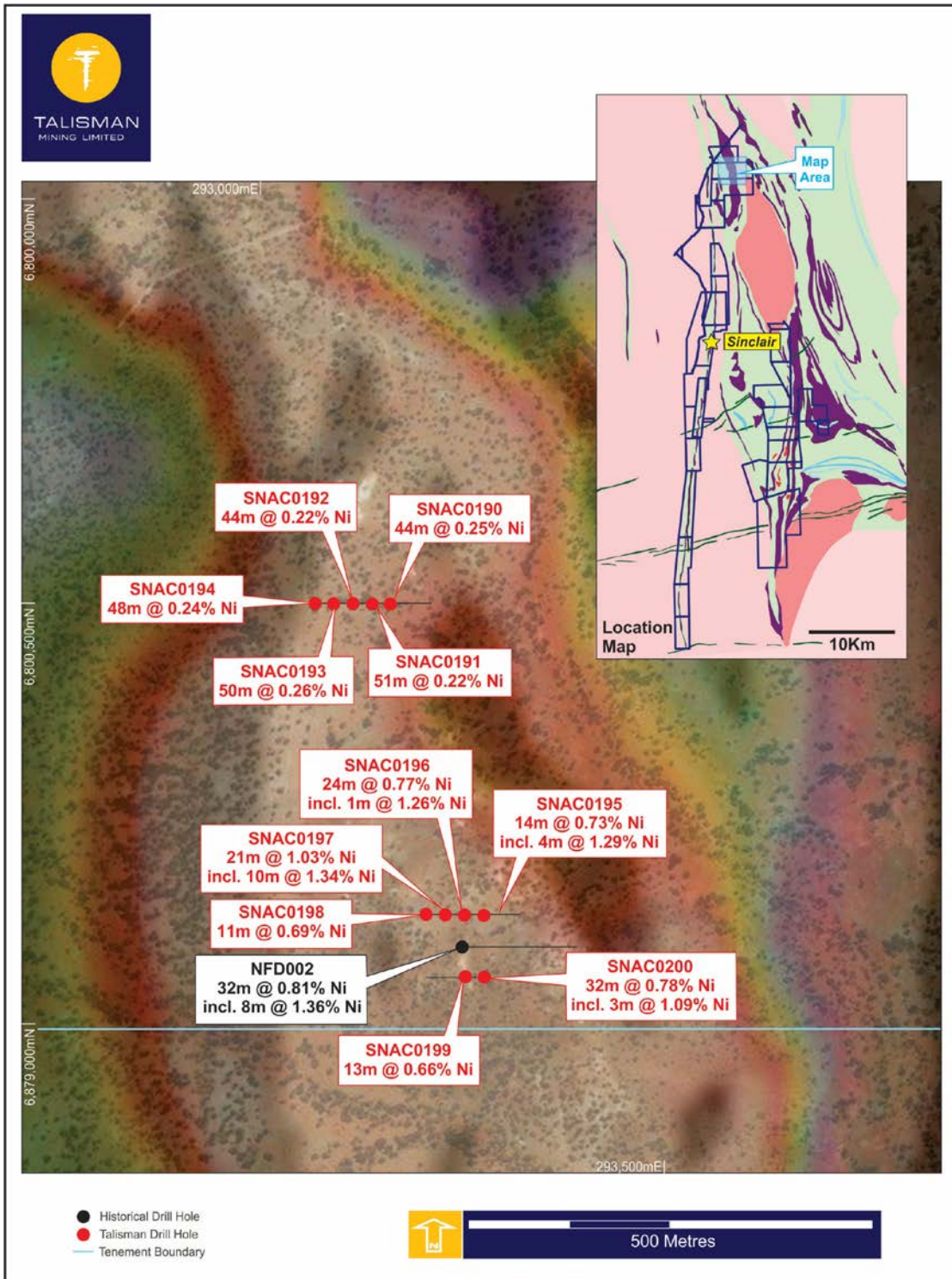


Figure 1: Amy Rix Prospect showing historic and recent Talisman aircore drilling intersections overlain on a regional magnetic image.





Results from other areas targeted with the shallow aircore drilling showed elevated nickel, however no significant results were returned.

RC Drilling

Four RC holes were drilled at Schmitz, Delphi and Parnassus to test areas that have historic potential for significant mineralisation. A further two RC holes were drilled to test the interpreted ultramafic basal contact under a significant amount of cover at Outcamp Well and Cody Well North.

All drilling encountered sulphidic ultramafic lithologies, and a variety of sediments. Two holes, one at Delphi and one at Parnassus, were cased for future geophysical surveys.

Results from analysis of samples showed elevated nickel, however no significant intersections were returned.

Further Work

A review of geology and interpretations will now be undertaken to further understand the mineralisation and lithologies along the wider Sinclair Trend. Ongoing drilling may also be considered to reduce the line spacing and further test the potential of selected ultramafic sequences.

Ends

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About Talisman Mining

Talisman Mining Limited (ASX:TLM) is an Australian mineral development and exploration company. The Company's aim is to maximise shareholder value through exploration, discovery and development of complementary opportunities in base and precious metals.

Talisman holds 100% of the Sinclair Nickel Project located in the world-class Agnew-Wiluna greenstone belt in WA's north-eastern Goldfields. The Sinclair nickel deposit, developed and commissioned in 2008 and operated successfully before being placed on care and maintenance in August 2013, produced approximately 38,500 tonnes of nickel at an average life-of-mine head grade of 2.44% nickel. Sinclair has extensive infrastructure and includes a substantial 290km² tenement package covering more than 80km of strike in prospective ultramafic contact within a 35km radius of existing processing plant and infrastructure.

Talisman has also secured tenements in the Cobar/Mineral Hill region in Central NSW through the grant of its own Exploration Licenses and through separate farm-in agreements. The Cobar/Mineral Hill region is a richly mineralised district that hosts several base and precious metal mines including the CSA, Tritton, and Hera/ Nymagee mines. This region contains highly prospective geology that has produced many long-life, high-grade mineral discoveries. Talisman has identified a number of areas within its Lachlan Cu-Au Project tenements that show evidence of base and precious metals endowment which have had very little modern systematic exploration completed to date. Talisman believes there is significant potential for the discovery of substantial base metals and gold mineralisation within this land package.

Competent Person's Statement

Information in this announcement that relates to Exploration Results and Exploration Targets is based on, and fairly represents information and supporting documentation compiled by Mr Anthony Greenaway, who is a member of the Australasian Institute of Mining and Metallurgy. Mr Greenaway is a full-time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Mineral Resources and Ore Reserves". Mr Greenaway has reviewed the contents of this announcement and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Talisman Mining Ltd.'s current expectations, estimates and assumptions about the industry in which Talisman Mining Ltd operates, and beliefs and assumptions regarding Talisman Mining Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Talisman Mining Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Talisman Mining Ltd does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.





Table 1: Selected drill-hole information summary, Sinclair Nickel Project

Details and co-ordinates of drill-hole collars for selected aircore drilling completed during the March 2019 quarter and selected historic drill holes.

Hole ID	Grid ID	Dip	Azimuth	East (m)	North (m)	RL (m)	Hole Type	Max Depth	Prospect
NFD002*	MGA94_51	-62 ⁰	90 ⁰	293272	6879058	500	RC/DDH	189.5	Amy Rix
SNAC0190	MGA94_51	-60 ⁰	90 ⁰	293175	6879500	490	AC	44	Amy Rix
SNAC0191	MGA94_51	-60 ⁰	90 ⁰	293150	6879500	490	AC	51	Amy Rix
SNAC0192	MGA94_51	-60 ⁰	90 ⁰	293125	6879500	490	AC	44	Amy Rix
SNAC0193	MGA94_51	-60 ⁰	90 ⁰	293100	6879500	490	AC	50	Amy Rix
SNAC0194	MGA94_51	-60 ⁰	90 ⁰	293075	6879500	490	AC	48	Amy Rix
SNAC0195	MGA94_51	-60 ⁰	90 ⁰	293300	6879100	490	AC	43	Amy Rix
SNAC0196	MGA94_51	-60 ⁰	90 ⁰	293275	6879100	490	AC	58	Amy Rix
SNAC0197	MGA94_51	-60 ⁰	90 ⁰	293250	6879100	495	AC	72	Amy Rix
SNAC0198	MGA94_51	-60 ⁰	90 ⁰	293225	6879100	495	AC	74	Amy Rix
SNAC0199	MGA94_51	-60 ⁰	270 ⁰	293275	6879020	495	AC	56	Amy Rix
SNAC0200	MGA94_51	-60 ⁰	270 ⁰	293300	6879020	500	AC	60	Amy Rix

*Note: Historic drill hole completed by Sir Samuel Mines NL in 2002.

Table 2: Drill-hole assay intersections for the Sinclair Nickel Project

Details of AC drilling intersections received by Talisman, and historic RC/DDH drill hole are provided below.

Calculation of intersections for inclusion into this table are based a nominal 0.5% Ni cut-off, no more than 1m of internal dilution and a minimum composite grade of 1% Ni.

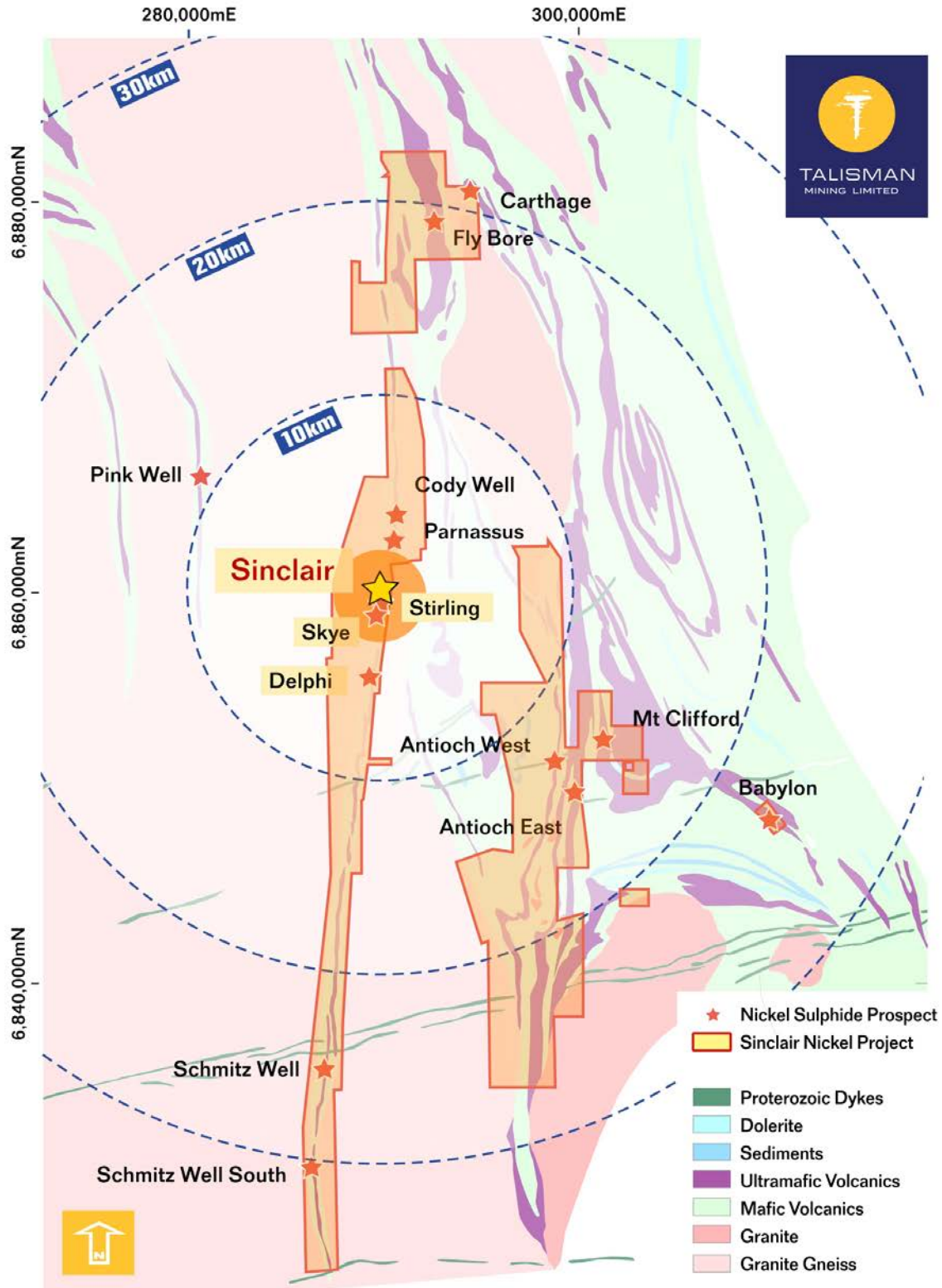
The listed intersections are reported as down hole intersections. True widths of the reported mineralisation are not known at this time.

Hole ID	From (m)	To (m)	Interval (down-hole)	Ni (%)
NFD002	0	32	32	0.81
SNAC0190	0	44	44	0.25
SNAC0191	0	51	51	0.22
SNAC0192	0	44	44	0.22
SNAC0193	0	50	50	0.26
SNAC0194	0	48	48	0.24
SNAC0195	0	14	14	0.73
Inc.	4	8	4	1.29
SNAC0196	0	24	24	0.77
Inc.	1	3	2	1.00
and	16	17	1	1.26
SNAC0197	0	21	21	1.03
Inc.	4	14	10	1.34
SNAC0198	0	11	11	0.69
Inc.	4	6	2	1.34
SNAC0199	0	13	13	0.66
SNAC0200	0	32	32	0.78





Appendix 1 Sinclair Nickel Project tenure





Appendix 2 JORC Tables Section 1 & 2

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3kg 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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> Drilling cited in this report by both Talisman Mining Ltd and historically by Xstrata Nickel Australasia Operations Pty Ltd (XNAO) between 2007 and 2012, and Sir Samuel Mines NL between 2002 and 2007. Sampling techniques employed at Sinclair include saw cut diamond drill core (DD) samples in NQ2 size sampled on geological intervals (0.2 m to 2 m), cut into half (NQ2) core to give sample weights under 3 kg. Reverse Circulation (RC) drilling samples collected by a cone splitter for single metre samples or sampling spear for composite samples, Samples were crushed, dried and pulverised (total prep) to produce a 1g sub sample for analysis by four acid digest with an ICP/OES or AAS finish.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> Surface diamond drill-holes at Sinclair were completed using wedge drilling techniques with up to 4 daughter holes drilled from a single parent drill hole. Both HQ and NQ2 diameter core was collected for logging and sampling purposes. RC drilling is completed with a face sampling hammer of nominal 140mm size. All drill holes were routinely surveyed using downhole NSG Gyroscope survey tools. All drill core was routinely orientated where possible at nominal 6m intervals using an EzyMark-OriBlock core orientation system.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> 	<ul style="list-style-type: none"> Sinclair diamond core recoveries were logged and recorded in the Sinclair Datashed database. Historic core recoveries exceed 95%. Surface RC sampling is good with almost no wet sampling in the project area. Diamond core was reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths were checked against the depth given on the core blocks and rod counts were routinely carried out by the drillers. No known relationship exists between sample recovery and grade and no sample bias is known.





Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Logging records lithology, mineralogy, mineralisation, alteration, structure, weathering, colour and other primary features of the rock samples and is considered to be representative across the intercepted geological units. • Logging is both qualitative and quantitative depending on the field being logged. • All drill-holes are logged in full to end of hole. • DD core is routinely photographed digitally.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Sinclair diamond core is HQ and NQ2 size, sampled on geological intervals (0.2 m to 1.2 m), cut into half (NQ2) or quarter (HQ) core to give sample weights under 3kg. Samples were selected to weigh less than 3kg to ensure total preparation at the pulverization stage. • RC samples are split using a cone or riffle splitter. A majority of RC samples are dry. On occasions that wet samples are encountered they are dried prior to splitting with a riffle splitter. • Samples were submitted to ALS Global Laboratories for preparation. The sample preparation follows industry best practice where all drill samples are crushed and split to 1kg then dried, pulverized and (>85%) sieved through 75 microns to produce a 1g charge for 4-acid digest with an ICP-MS or AAS finish. • QAQC protocols for all diamond drill sampling involved the use of Certified Reference Material (CRM) as assay standards. The insertion ratio of CRM standards was 1 in 25 with a minimum of 2 per batch. OREAS and Geostats standards were selected on their grade range and mineralogical properties. • All QAQC controls and measures were routinely reviewed and reported on a monthly, quarterly and annual basis by XNAO. • Duplicate samples were inserted at a frequency of 1 in 25, with placement determined by Ni grade and homogeneity. • Sample size is considered appropriate for nickel sulphide mineralisation
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Sinclair drill samples were submitted to ALS Global Laboratories in Perth for multi-element analysis using a 1g charge with a multi-acid digest and ICP-MS or AAS finish (OG62). Analytes include Al, Fe, Mg, Mn, S, Ti, Ag, As, Co, Cr, Cu, Ni, Pb, V, Zn, Zr. • QAQC protocols for all drill sampling involved the use of Certified Reference Material (CRM) as assay standards. The insertion ratio of CRM standards was 1 in 33 with a minimum of two per batch. OREAS and Geostats standards are selected on their grade range and mineralogical properties.





Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> All drill assays are required to conform to the procedural QAQC guidelines as well as routine laboratory QAQC guidelines. All QAQC controls and measures were routinely reviewed and reported on a monthly, quarterly and annual basis. Historic results for all standards and duplicates indicate most performing well within the two standard deviation limit. Lab checks (repeats) occurred at a frequency of 1 in 25. These alternate between both the pulp and crush stages. Portable XRF instruments are used only for qualitative field analysis. No portable XRF results are reported.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Significant intercepts have been verified by alternate company personnel No twinned holes are being drilled as part of this programme. Logging and sampling data is captured and imported using OCRIS software. All drill-hole, sampling and assay data is stored in a SQL server (Datashed) database. Assay data is reviewed via DataShed, QAQCR and other customised software and databases. Datashed software has numerous validation checks which are completed at regular time intervals. Primary assay data is always kept and is not replaced by any adjusted or interpreted data.
Location of data points	<ul style="list-style-type: none"> <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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Historic drill collars locations were picked up by Sinclair Mine Surveyors. Talisman drill collar locations are pegged using a hand held GPS and picked up by an independent survey contractor after completion of the drill hole. All drill holes were routinely surveyed using downhole NSG Gyroscope survey tools. The coordinate system used is the Geocentric Datum of Australia (GDA) 1994. Coordinates are in the Map Grid of Australia zone 51 (MGA).
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Drill spacing at Sinclair was nominally 200m x 25m. Resource definition drill spacing, and distribution of exploration results is sufficient to support Mineral Resource Estimation procedures. Refer ASX: TLM 31/05/2018 Sinclair nickel Project Talisman Minden JORC Resource No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <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> <i>If the relationship between the drilling orientation and the orientation of key</i> 	<ul style="list-style-type: none"> The orientation of drilling is designed to intersect either geophysical targets or geological targets at high angle in order to best represent stratigraphy. No significant orientation based sampling bias at Sinclair is known at this time. Drill-holes may not necessarily be





Criteria	JORC Code explanation	Commentary
	<i>mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	oriented perpendicular to intersected stratigraphy or mineralisation. All reported intervals are down-hole intervals, not true widths.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were stored at the Sinclair Nickel Mine Site prior to submission under the supervision of the Senior Project Geologist. Samples were transported to ALS Global Laboratories Perth by an accredited courier service.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No external audits or reviews of the sampling techniques and data have been completed.





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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Sinclair Nickel Project is held 100% by Talisman Nickel Pty Ltd, a wholly owned subsidiary of Talisman Mining Ltd. There are no known Native Title Claims over the Sinclair Nickel Project. All tenements are in good standing and there are no existing known impediments to exploration or mining.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Sinclair Nickel Deposit was discovered in 2005 by Jubilee Mines NL drill testing a ground EM anomaly. M37/1275 hosts the Sinclair Nickel Mine which was operated by XNAO from 2007-2013 and produced approximately 38,500 tonnes of contained nickel metal. Exploration work on has included diamond, RC and Air Core drilling, ground and down-hole EM surveys, soil sampling, geological interpretation and other geophysics (magnetics, gravity).
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Sinclair Nickel Project lies within the Archean aged Norseman-Wiluna Greenstone Belt. The Sinclair Nickel Deposit is an example of an Archaean-aged komatiite-hosted nickel deposit, with massive nickel-iron sulphides hosted at or near the basal contact of high-MgO ultramafic lava channels with footwall basaltic volcanic and sedimentary rocks.
Drill-hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill hole information relating to the Sinclair Nickel Project is included in Table 1 Drill-hole Information Summary, Sinclair Nickel Project.





Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated.</i> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Significant intersections reported from the Sinclair Nickel Project are based on greater than 0.5% Ni and may include up to 1m of internal dilution, with a minimum composite grade of 1% Ni. Ni grades used for calculating significant intersections are uncut. A minimum diamond core sample interval of 0.15m and a maximum interval of 1m is used for intersection calculations subject to the location of geological boundaries. Length weighted intercepts are reported for mineralised intersections. No metal equivalents are used in the intersection calculations.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill-hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Drill-holes relating to the Sinclair Nickel project are reported as down hole intersections. True widths of reported mineralisation are not known at this time.
Diagrams	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Appropriate maps with scale are included within the body of the accompanying document.
Balanced reporting	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> The accompanying document is considered to represent a balanced report.
Other substantive exploration data	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> This report includes results from both historic and recent Geophysical Surveys. Results from these surveys are included in the body of this report. Parameters for the Delphi Prospect surface electromagnetic survey include: <ul style="list-style-type: none"> Configuration: Moving Loop EM (MLEM) Line and station spacing: 200m x150m, infill 75m TX Loop size: 300x300m double turn Receiver: SMARTem Sensor: High Temp SQUID





Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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> 	<ul style="list-style-type: none"> Planned future work at the Sinclair Nickel Project includes geophysical surveys, re-logging of historic diamond drill core and RC and Diamond Drilling.

