ASX ANNOUNCEMENT
23 July 2019

## ABOUT ADRIATIC METALS (ASX:ADT)

Adriatic Metals Plc is focused on the development of the 100% owned, high-grade zinc polymetallic Vareš Project in Bosnia & Herzegovina.

**Shares on Issue:** 150.8 million

**Options:** 19.2 million

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Adriatic Metals

# MAIDEN MINERAL RESOURCE FOR RUPICE
# UPDATED MINERAL RESOURCE FOR VEOVAČA

## HIGHLIGHTS

- Maiden Mineral Resource estimate confirms Rupice as Bosnia's highest-grade polymetallic deposit with significant silver and gold credits, with 80% of the Mineral Resource in the Indicated Resource category:
- The Mineral Resource estimate for Rupice is:

| JORC Classification | Tonnes Mt | Zn % | Pb % | Ag g/t | Au g/t | Cu % | BaSO4 % |
|---|---|---|---|---|---|---|---|
| Indicated | 7.5 | 5.7 | 3.7 | 207 | 2.0 | 0.6 | 34 |
| Inferred | 1.9 | 2.5 | 1.6 | 86 | 0.9 | 0.3 | 18 |
| Total | **9.4** | **5.1** | **3.3** | **183** | **1.8** | **0.6** | **31** |

- The Rupice Mineral Resource begins at surface and currently extends to depths of 300m. The mineralisation remains open with significant potential to increase the size of the Mineral Resource.
- BR-09-19 returns 26m at 3.3% Zn, 2.4% Pb, 162g/t Ag, 0.98g/t Au and 0.3% Cu, and 12m at 63% BaSO4 from 232m, including 6m at 8.4% Zn, 6.1% Pb, 384g/t Ag, 2.24g/t Au, 0.5% Cu and 69% BaSO4 from 236m
- Updated Mineral Resource for Veovača is:

| JORC Classification | Tonnes Mt | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$ % |
|---|---|---|---|---|---|---|
| Indicated | 5.3 | 1.6 | 1.0 | 50 | 0.1 | 16 |
| Inferred | 2.1 | 1.1 | 0.5 | 17 | 0.1 | 6 |
| Total | **7.4** | **1.4** | **0.9** | **41** | **0.1** | **13** |

- 5 rigs remain on-site at Rupice and drilling continues to extend the known mineralisation.
- Drilling is planned in new areas to search for possible repetitions of the mineralisation at Rupice which, in part, is being aided by the results from the 2019 high-powered ground geophysics survey.
- Drilling at Veovača has added gold and silver into the entirety of the Mineral Resource estimate and increased the Indicated Resource category to 71%.
- The Veovača Mineral Resource begins at surface and currently extends to depths of 200m.
- The Mineral Resource estimates, together with the metallurgical, geotechnical and hydrogeological studies that are currently underway, will underpin a Scoping Study prior to a Feasibility Study.

**Adriatic Metals PLC (ASX:ADT & FSE:3FN) ('Adriatic' or the 'Company')** is pleased to announce that a maiden Mineral Resource estimate has been completed for the Rupice deposit, and an updated Mineral Resource estimate completed for the Veovača deposit, both of which are located close to the mining town of Vareš in Bosnia and Herzegovina. Both resource estimates were completed by CSA Global in Perth, Australia.

Adriatic's Executive Director, Paul Cronin commented: *"Historically, few drill holes were assayed for precious metals. Our work since acquiring the project in early 2017 has confirmed that significant resources of precious metals exist within the confirmed base metals resources. The Rupice deposit is world class and our exploration program will be seeking to expand the known mineralisation. Our most recent drill holes suggest that high-grade mineralisation continues to the north and our IP survey has indicated, in conjunction with soil geochemistry that further drilling is required on a number of prospects within our existing and expanded concession area. Regardless, we now have a substantial resource inventory for use in initial scoping studies."*

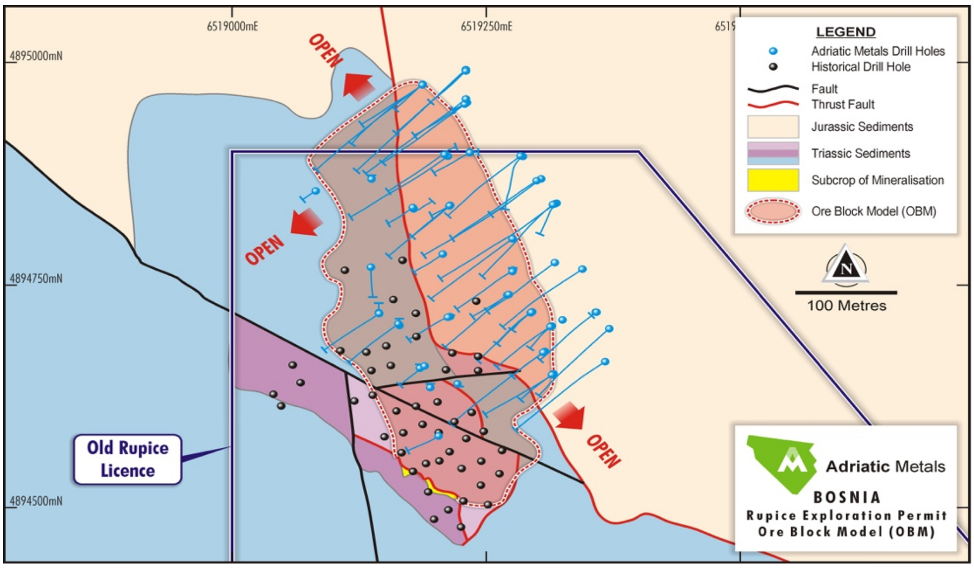
## RUPICE DRILLING AND SAMPLING

A total of 106 diamond drill holes (49 historical drill holes and 57 drill holes from the Company's 2017 (8 holes), 2018 (39 holes) and 2019 drilling programmes (10 holes)) for 20,295 m define the current limits of the known mineralisation. Some 87 assayed drill holes intersect the interpreted mineralisation zones which remain open to the north, south and west. The deposit was sampled using diamond drill holes at nominal 20 m spacing on 20 m northeast-southwest oriented sections. Holes drilled by the Company were generally angled –60° to –80° towards the southwest with dip angles set to optimally intersect the mineralised bodies, whilst most of the historical holes were vertical. Diamond core has been sampled for assay; whole core for the historical drilling and half core (HQ) for the recent drilling. Recent assays were undertaken by ALS in Bor, Serbia.

## RUPICE GEOLOGY AND MINERALISATION

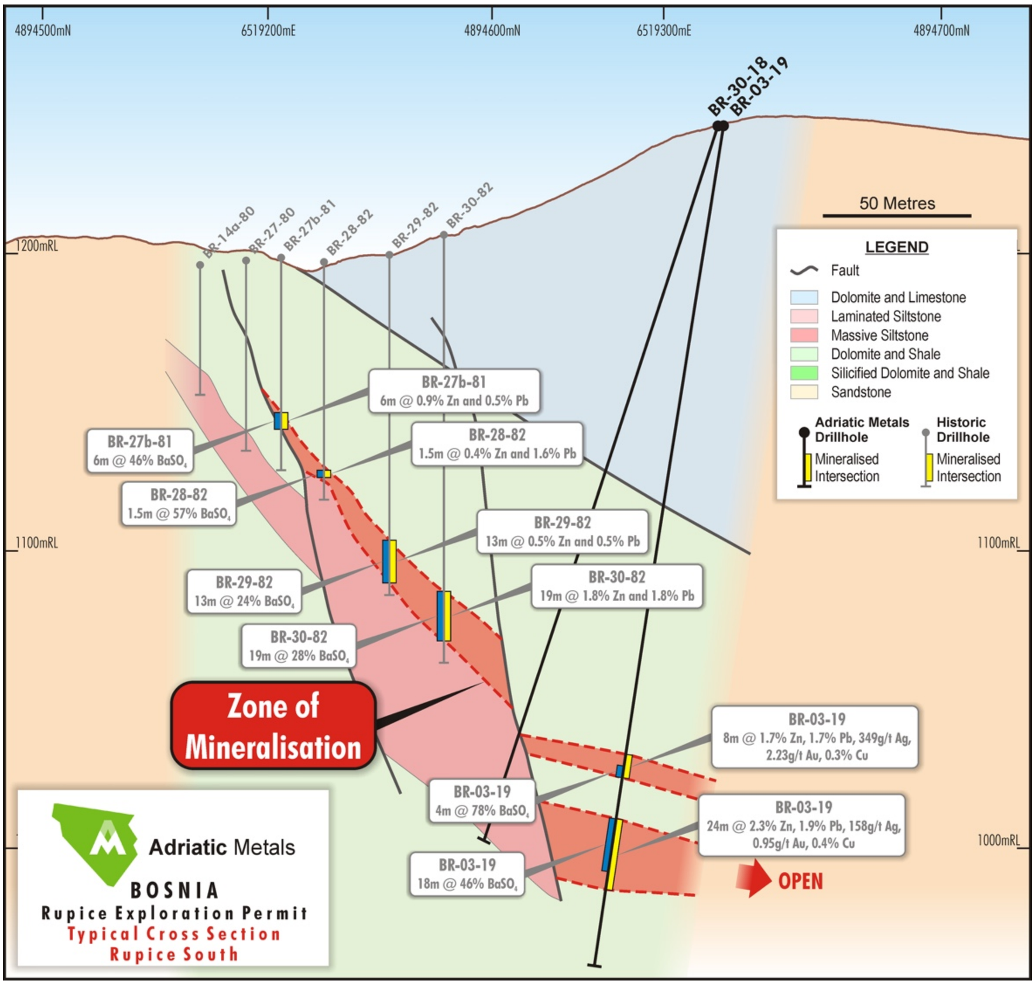
Regionally the deposit lies on a major, crustal-scale, plate convergence zone characterised by a stacked series of regionally extensive, southwest-verging nappes, bounded by shallow northeast-dipping thrusts. The local geology comprises clastic and carbonate sediments of Triassic and Jurassic age (Figure 1). The Jurassic sequence comprises massive limestone and chert whilst the underlying Triassic consists of mostly interbedded shales and dolomites (grey), dolomitic shales (red), radiolarian chert (red), and fine-grained quartz siltstone and shales (grey). The red dolomitic shales form a marker horizon in the hanging wall.

*Figure 1: Geology, Drilling and Outline of OBM at Rupice*



The Triassic sequence dips at around 50° to the northeast and has been intensely deformed both by early stage ductile shearing and late stage brittle faulting, which has resulted in a folded and thrusted (duplex ramped) sequence with thickening in a southwest direction. A typical geological cross section to the south is shown in Figure 2 and in the north in Figure 7.

*Figure 2: Geological Cross Section – South Area*



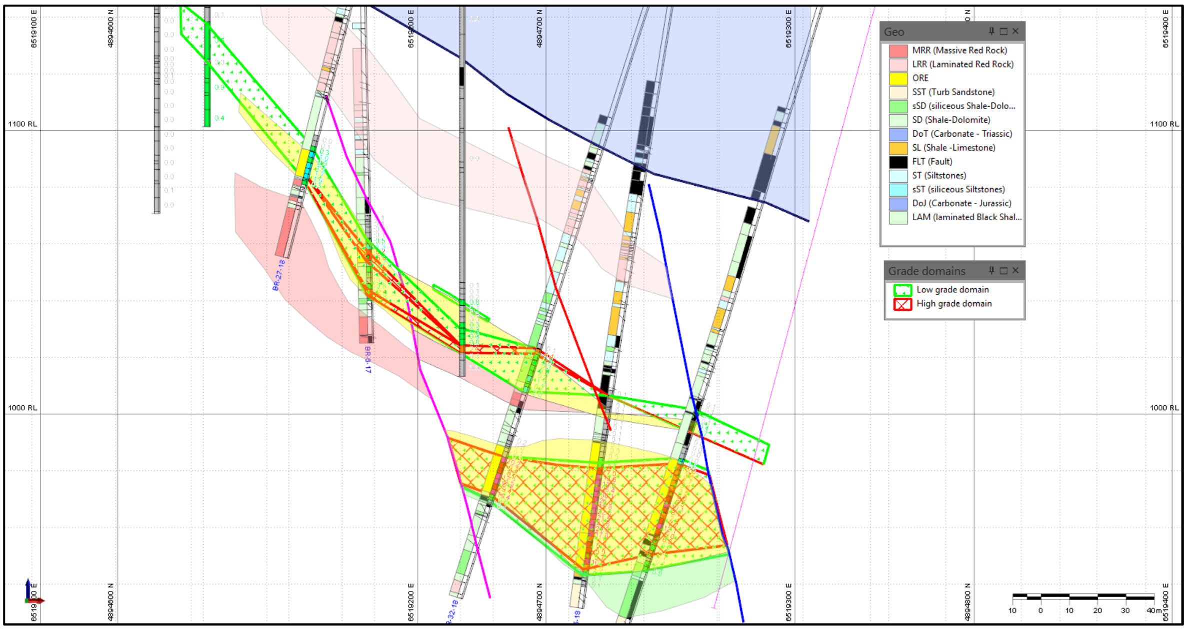

The mineralogy of the polymetallic mineralisation is relatively simple, it consists of pyrite, sphalerite, galena, barite and chalcopyrite with minor gold, silver, tetrahedrite, boulangerite and bournonite. Sphalerite is particularly light in colour suggesting that it has low iron content. The mineralisation was formed conformable to the bedding surfaces. The thickened portion occurs in a fold closure and forms a linear shoot that plunges to the north. Subsequent to sulphide deposition, steep faults formed ramps that wrapped around the mineralisation. Although its full extent is not defined by current drilling, the current extent of mineralisation is around 20m wide (measured down-dip) and can be traced for around 450m along strike. It is up to 60m thick.

## RUPICE MODELLING AND GRADE INTERPOLATION

The main geological units and faults that control polymetallic mineralisation were interpreted using geological and structural logging, and were used to control the interpretation of the mineralised zones. The interpreted geological units were not wireframed, but they were used as a background as mineralised lenses were interpreted.

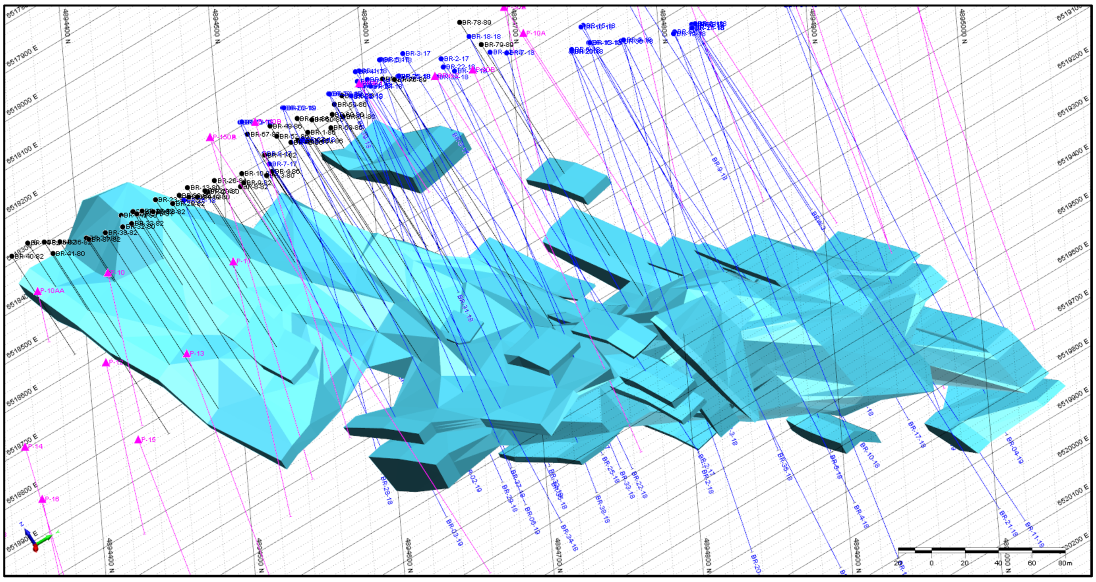
Separate mineralisation outlines for each element were generated interactively for 17 NE-SW orientated cross sections using individual cut-off grades that were established by the geostatistical analysis. Six elements were modelled; Zn, Pb, $BaSO_4$, Cu, Au and Ag, and four of them had two grade domains interpreted (outer 'lower grade' and inner 'higher' grade). An example of the interpretation of high and low-grade zinc domains relative to the geology is shown in Figure 3.

*Figure 3: Interpretation of Zn grades – low and high-grade domains*




The interpreted strings were used to generate 3D 'solid' wireframes for each modelled element (Figure 4). Every cross section was displayed on the screen along with the closest interpreted section. If the corresponding envelope did not appear on the next cross section, the former was projected half way to the next section, where it was terminated. Every interpreted mineralised zone was wireframed separately and individually. All wireframe models were validated for 'closure' and no 'overlapping' triangles.

*Figure 4: Wireframes for Zn, low grade domain (looking northwest)*



Once mineralisation for each element was interpreted and wireframed, classical statistical analysis was repeated for the samples within the interpreted envelopes to estimate the mixing effect of grade populations for each element, to estimate the necessity of separation of grade populations if more than one population was observed, to determine the appropriate down hole composite length and to determine the top-cut grades for each element for grade interpolation.

Geostatistical analysis generated a series of semivariograms that were used during grade estimation using Ordinary Kriging. The semivariogram ranges determined from the analysis contribute heavily to the determination of the search neighbourhood dimensions. All variograms were calculated and modelled for the composited sample file, constrained by the corresponding mineralised envelopes for each element. Where low-grade and high-grade domains were modelled, samples were combined for both domains to make sure that the number of samples was sufficient for robust geostatistical analysis. It was found that absolute semivariograms were difficult to model, and therefore, relative semivariograms were modelled for $BaSO_4$, Ag, Au and Cu. Absolute variograms were modelled for all other elements.

The density values were calculated for each model cell using a regression formula. The formula was calculated using scattergrams for density versus $BaSO_4$, Pb, Cu and Zn grades. The formula was calculated separately for two $BaSO_4$ domains

A block model was constructed, constrained by the interpreted mineralised envelopes. A parent cell size of 10 m(E) x 10 m(N) x 5 m(RL) was adopted with standard sub-celling to 2 m(E) x 2 m(N) x 1 m(RL) to maintain the volumetric resolution of the mineralised lenses.

Pb, Zn, $BaSO_4$, Au, Cu and Ag grades were interpolated into the empty block model using the Ordinary Kriging ("OK") method and a "parent block estimation" technique, i.e. all sub-cells within a parent cell were populated with the same grade. The OK process was performed at different search radii until all cells were interpolated. The search radii were determined by means of the evaluation of the semivariogram parameters, which determined the kriging weights to be applied to samples at specified distances.

Block grades were validated both visually and statistically and all modelling was completed using Micromine software.

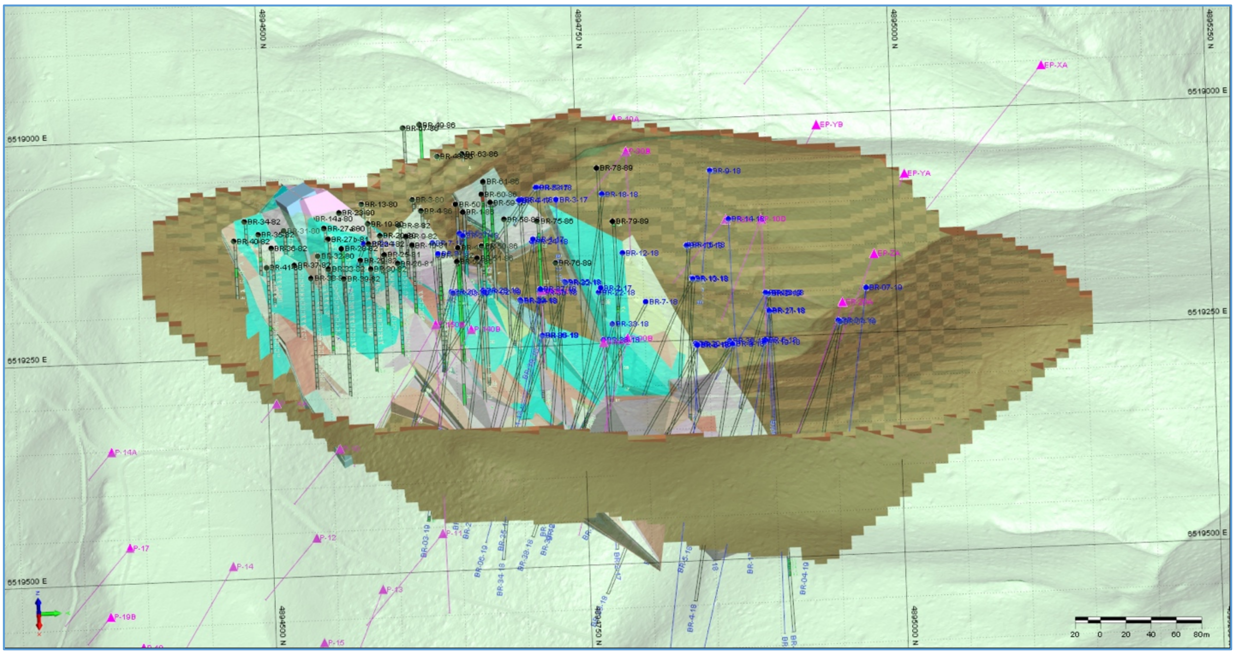
## RUPICE CLASSIFICATION AND REPORTING

Clause 20 of the JORC (2012) Code requires that all reports of Mineral Resources must have reasonable prospects for eventual economic extraction, regardless of the classification of the resource. The Rupice deposit has reasonable prospects for eventual economic extraction on the following basis:

- All mineralisation bodies are relatively close to the surface and therefore potentially amenable to lower cost open pit mining,
- Metallurgical test work by WAI has confirmed that the Rupice mineralisation is amenable to flotation processes,
- Preliminary metallurgical test work has confirmed that a barite concentrate should meet API specifications,
- A marketing study by a leading consultant in the field of barite confirmed that there is an opportunity to enter the market as a niche player levering any logistical advantages for a supplier in Bosnia & Herzegovina,
- The cut-off grade adopted for reporting (0.6% Zn equivalent) is considered reasonable given the Mineral Resource may be exploited by open cut mining methods and processed using flotation techniques.

Preliminary open pit optimisation tests confirmed that the deposit has potentially positive net present value (NPV), and that almost the entire mineralised zone is potentially mineable using open pit methods under the given economic scenario and parameters. CSA Global did not estimate Ore Reserves for the deposit. The optimisation study was for the sole purpose of providing information about the mining potential of the deposit at this stage of evaluation only, and to meet Clause 20 of the JORC Code. The deposit appears to have reasonable prospects of eventual economic extraction under a realistic set of criteria. The generated ultimate undiscounted pit shell was 750m long by 480m wide and about 430 m deep (Figure 5).

*Figure 5: Ultimate Pit Shell for the Purposes of Clause 20 of the JORC Code (west)*



The Rupice Mineral Resource has been classified based on the guidelines specified in the JORC Code. The classification level is based upon an assessment of geological understanding of the deposit, geological and mineralisation continuity, drill hole spacing, QC results, search and interpolation parameters and an analysis of available density information. The MRE is reported by classification in Table 1, Table above a cut-off grade of 0.6% zinc equivalent.

*Table 1: Rupice MRE by classification*

| Rupice Mineral Resources, July 2019 | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **JORC Classification** | **Tonnes** | **Grades** | | | | | | **Contained metal** | | | | | |
| | | **Zn** | **Pb** | **$BaSO_4$** | **Au** | **Ag** | **Cu** | **Zn** | **Pb** | **$BaSO_4$** | **Au** | **Ag** | **Cu** |
| | **Mt** | **%** | **%** | **%** | **g/t** | **g/t** | **%** | **Kt** | **Kt** | **Kt** | **Koz** | **Moz** | **Kt** |
| Indicated | 7.5 | 5.7 | 3.7 | 34 | 2.0 | 207 | 0.6 | 430 | 280 | 2,590 | 470 | 50 | 46 |
| Inferred | 1.9 | 2.4 | 1.6 | 18 | 0.9 | 86 | 0.3 | 50 | 30 | 330 | 60 | 5 | 6 |
| **Total** | **9.4** | **5.1** | **3.3** | **31** | **1.8** | **183** | **0.6** | **480** | **310** | **2,920** | **530** | **55** | **52** |

*Notes:*

- *Mineral Resources are based on JORC Code definitions.*
- *A cut-off grade of 0.6% zinc equivalent has been applied.*
- *ZnEq – Zinc equivalent was calculated using conversion factors of 0.80 for lead, 0.08 for $BaSO_4$, 1.80 for Au, 0.019 for Ag and 2.40 for Cu, and recoveries of 90% for all elements. Metal prices used were US$2,500/t for Zn, US$2,000/t for Pb, $200/t for $BaSO_4$, $1,400/oz for Au, $15/oz for Ag and $6,000 for Cu.*
- *The applied formula was:* ZnEq = Zn% * 90% + 0.8 * Pb% * 90% + 0.08 * $BaSO_4$% * 90% + 1.8 * Au(g/t) * 90% + 0.019 * Ag(g/t) ** 90% + Cu% * 2.4 * 90%.*
- *It is the opinion of Adriatic Metals and the Competent Persons that all elements and products included in the metal equivalent formula have a reasonable potential to be recovered and sold.*
- *Metallurgical recoveries of 90% have been applied in the metal equivalent formula based on recent test work results.*
- *A bulk density was calculated for each model cell using regression formula BD = 2.88143 + $BaSO_4$ * 0.01555 + Pb * 0.02856 + Zn * 0.02012 + Cu * 0.07874 for the barite high-grade domain and BD = 2.76782 + $BaSO_4$ * 0.01779 + Pb * 0.03705 + Zn * 0.02167 + Cu * 0.07119 for the barite low-grade domain (the barite domains were interpreted using 30% $BaSO_4$).*
- *Rows and columns may not add up exactly due to rounding.*

Refer to Appendix 1 for further information.

*Table 1a: Rupice MRE by classification at various cut off grades*

| **Cut-Off ZnEq, %** | **JORC Class** | **Tonnes** | **Zn** | **Pb** | **$BaSO_4$** | **Au** | **Ag** | **Cu** | **Zn** | **Pb** | **$BaSO_4$** | **Au** | **Ag** | **Cu** |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | **Kt** | **%** | **%** | **%** | **g/t** | **g/t** | **%** | **Kt** | **Kt** | **Kt** | **Koz** | **Koz** | **Kt** |
| 1 | Indicated | 7,493 | 5.74 | 3.71 | 34.57 | 1.96 | 208 | 0.62 | 430 | 278 | 2,591 | 472 | 50,105 | 46 |
| | Inferred | 1,836 | 2.47 | 1.60 | 18.07 | 0.95 | 86 | 0.31 | 45 | 29 | 332 | 56 | 5,103 | 6 |
| | **Total** | **9,330** | **5.10** | **3.30** | **31.33** | **1.76** | **184** | **0.56** | **475** | **307** | **2,923** | **528** | **55,208** | **52** |
| 1.5 | Indicated | 7,059 | 6.07 | 3.93 | 36.57 | 2.07 | 220 | 0.65 | 428 | 277 | 2,582 | 470 | 49,914 | 46 |
| | Inferred | 1,553 | 2.84 | 1.85 | 21.09 | 1.09 | 100 | 0.36 | 44 | 29 | 328 | 54 | 4,972 | 6 |
| | **Total** | **8,612** | **5.49** | **3.55** | **33.78** | **1.89** | **198** | **0.60** | **472** | **306** | **2,909** | **525** | **54,887** | **52** |
| 2 | Indicated | 6,559 | 6.50 | 4.21 | 39.06 | 2.21 | 235 | 0.70 | 426 | 276 | 2,562 | 467 | 49,623 | 46 |
| | Inferred | 1,266 | 3.37 | 2.17 | 25.36 | 1.29 | 118 | 0.42 | 43 | 27 | 321 | 53 | 4,803 | 5 |
| | **Total** | **7,825** | **5.99** | **3.88** | **36.84** | **2.06** | **216** | **0.65** | **469** | **303** | **2,883** | **519** | **54,426** | **51** |

## RUPICE RECENT DRILLING RESULTS

The Company is pleased to announce that it has received assay results from BR-09-19 from the drill programme at Rupice. Figure 6 illustrates a plan view of the drilling location. The drill hole is located in the north of Rupice deposit and intersected a thick zone of mineralisation which included:

- 26m at 3.3% Zn, 2.4% Pb, 162g/t Ag, 0.98g/t Au and 0.3% Cu, and 12m at 63% $BaSO_4$ from 232m

*Including: 6m at 8.4% Zn, 6.1% Pb, 384g/t Ag, 2.24g/t Au, 0.5% Cu and 69% $BaSO_4$ from 236m.*

This thick interval of mineralisation is the up-dip continuation of the high-grade mineralisation intersected in BR-01-19 and BR-04-19 (Figure 7) which returned exceptional high grades of:

- 16m at 13.7% Zn, 10.0% Pb, 241g/t Ag, 1.59g/t Au, 1.0% Cu and 52% $BaSO_4$ from 240m (**BR-01-19)**
- 30m at 9.7% Zn, 5.2% Pb, 265g/t Ag, 4.64g/t Au, 0.4% Cu and 43% $BaSO_4$ from 246m (**BR-04-19**)

Drill results from the reported drilling are in Tables 3 and 4. Refer to Appendix 2 for further information.

*Figure 6: Plan of Rupice Drilling*

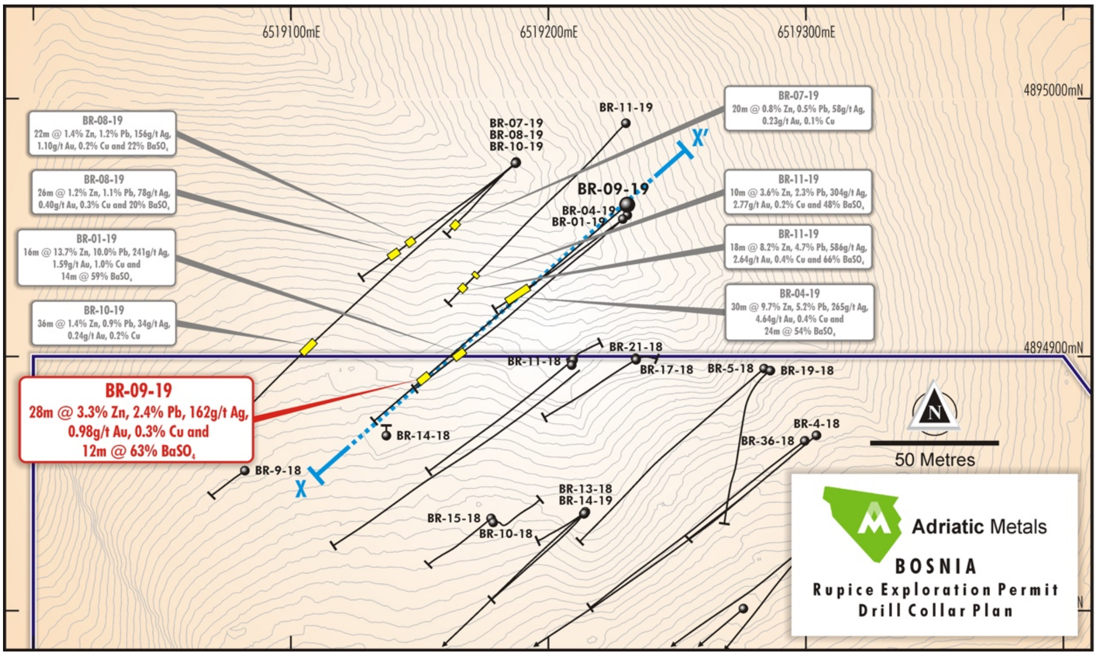
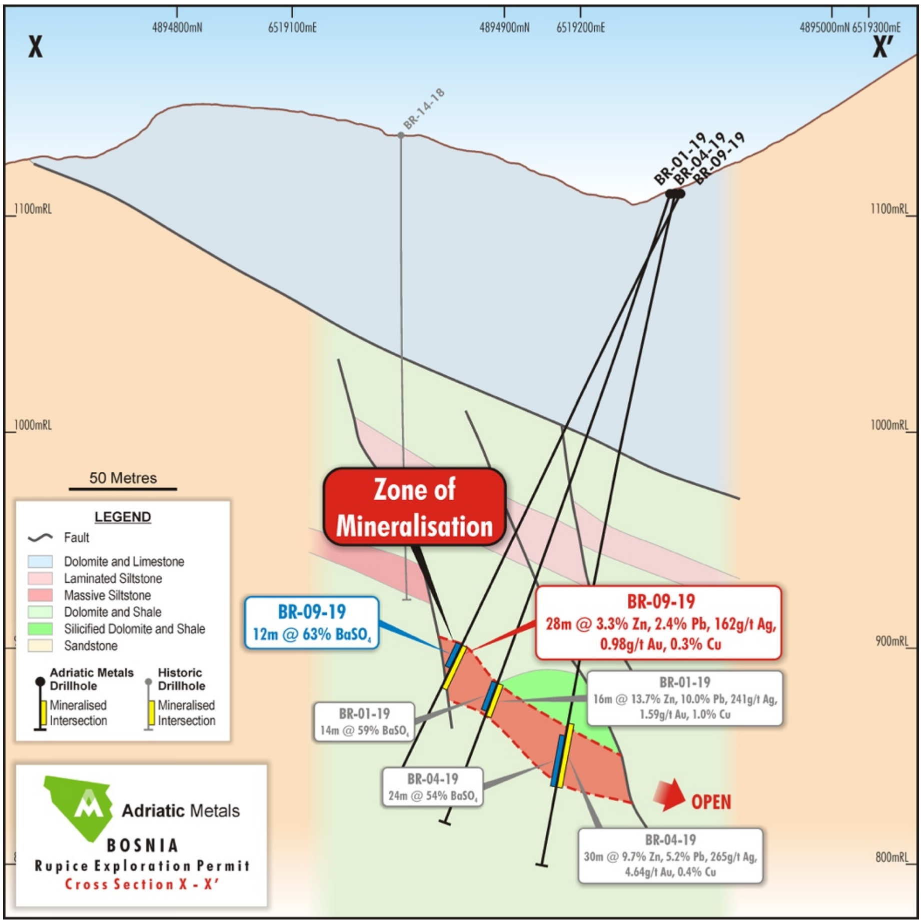


*Figure 7: Cross Section Showing BR-09-19 and Typical for North Area*



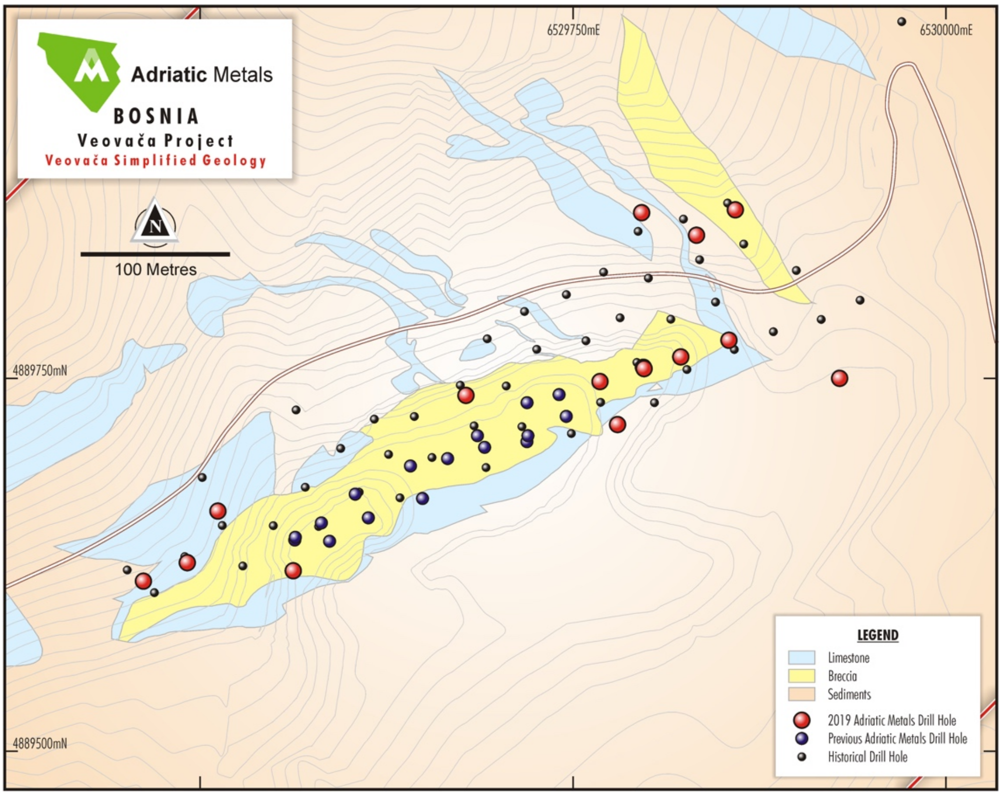

## VEOVAČA DRILLING AND SAMPLING

A total of 84 diamond drill holes (51 historical drill holes and 33 drill holes from Adriatic Metals' 2017 (16 holes) and 2019 (17 holes)) for 11,745 m define the Veovača deposit, of which 83 assayed drill holes intersect the interpreted mineralisation zones. The Veovača deposit was sampled using diamond drill holes at nominal 20–25 m spacing on 20–25 m spaced northwest-southeast oriented sections. All of the historical holes were vertical. Holes drilled by Adriatic Metals were generally angled –60° to –70° towards the north-northwest with dip angles set to optimally intersect the mineralised bodies. Diamond core has been sampled for assay; whole core for the historical drilling and half core (HQ) for the recent drilling. Recent assays were undertaken by ALS and SGS, both located in Bor, Serbia. Further information is provided in the Veovača JORC Table 1.

## VEOVAČA GEOLOGY AND MINERALISATION

The Veovača deposit lies in the core of an interpreted synform having a sub-vertical to very steeply dipping (to the north-northeast) axial plane that strikes east-northeast to west-southwest (Figure 8). The barren surrounding sediments provide a marked contrast to the brecciated and mineralised core of the synform. Three typical cross sections are shown in the following figures (Figure 9 to 11). Figure 12 is a section through the western part of the deposit where high-grade mineralisation extends from the old pit floor to depths of about 50 m. Figure 10 is a section through the middle part of the deposit where high-grade mineralisation extends from the old pit floor to depths of 115 m, and Figure 11 is a section through the eastern part of the deposit where high-grade mineralisation starts some 100 m beneath ground surface extending to depths of 190 m. Mineralisation remains open to the east-northeast.

*Figure 8: Simplified Veovača Geology with Drilling (2019 in red)*




The polymetallic mineralisation is associated with Middle Triassic rifting. The mineralogical assemblage of the ore is relatively simple, it typically consists of pyrite, sphalerite, galena (argentiferous), barite and chalcopyrite with minor gold, tetrahedrite, boulangerite and bournonite. Sphalerite is particularly light in colour suggesting that it has low iron content

## VEOVAČA MODELLING AND GRADE INTERPOLATION

The main geological units that control polymetallic mineralisation were interpreted using geological logging and structural codes, and used to control the interpretation of all mineralised bodies. The interpreted geological units were not wireframed, but they were used as a background as mineralised lenses were interpreted. Separate mineralisation outlines for each element were generated interactively for 18 NNE-SSW orientated cross sections using individual cut-off grades that were established by the geostatistical analysis

Mineralisation outlines were developed separately for each element using individual cut-off grades that were established using geostatistical analysis. Five elements were modelled; Zn, Pb, $BaSO_4$, Au and Ag and three of them ($BaSO_4$, Ag and Au) had two grade domains interpreted and modelled.

*Figure 9: Geological Section – West*

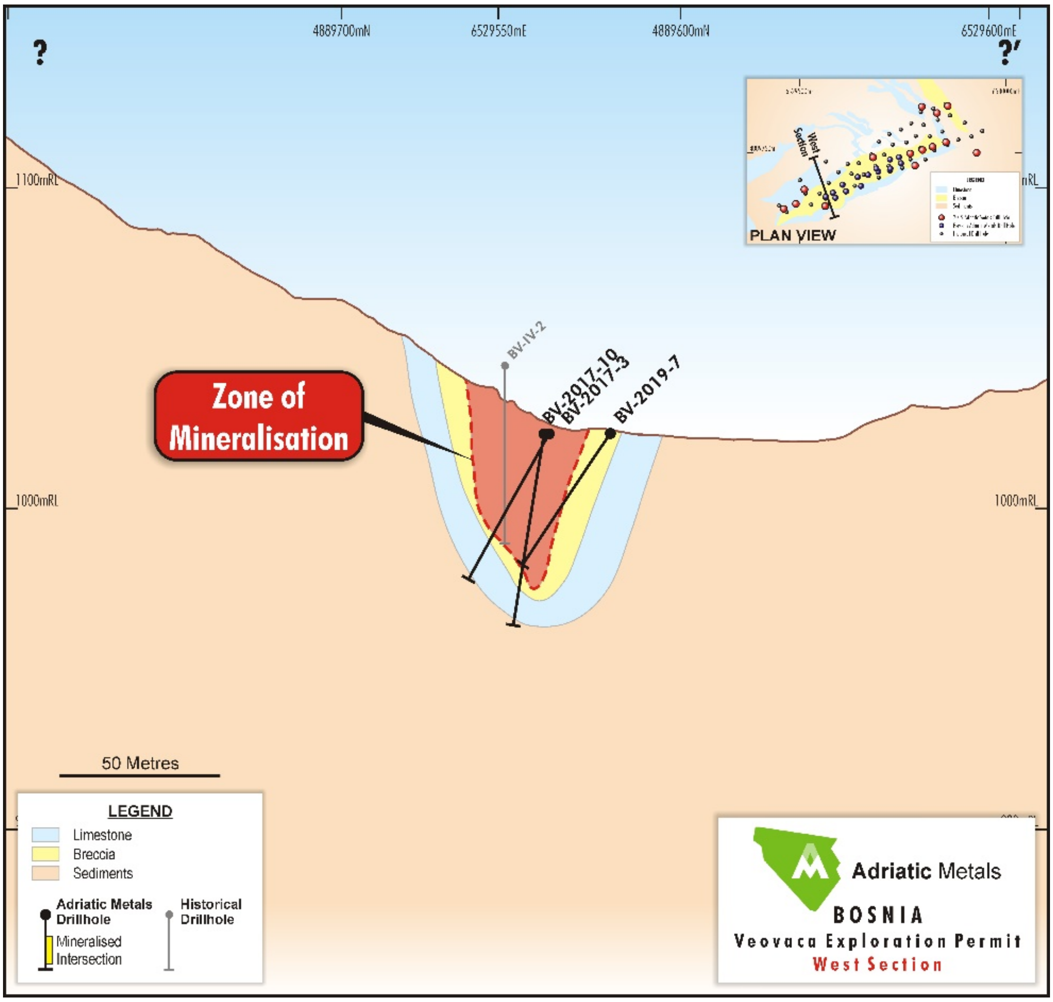


*Figure 10: Geological Section – Central*

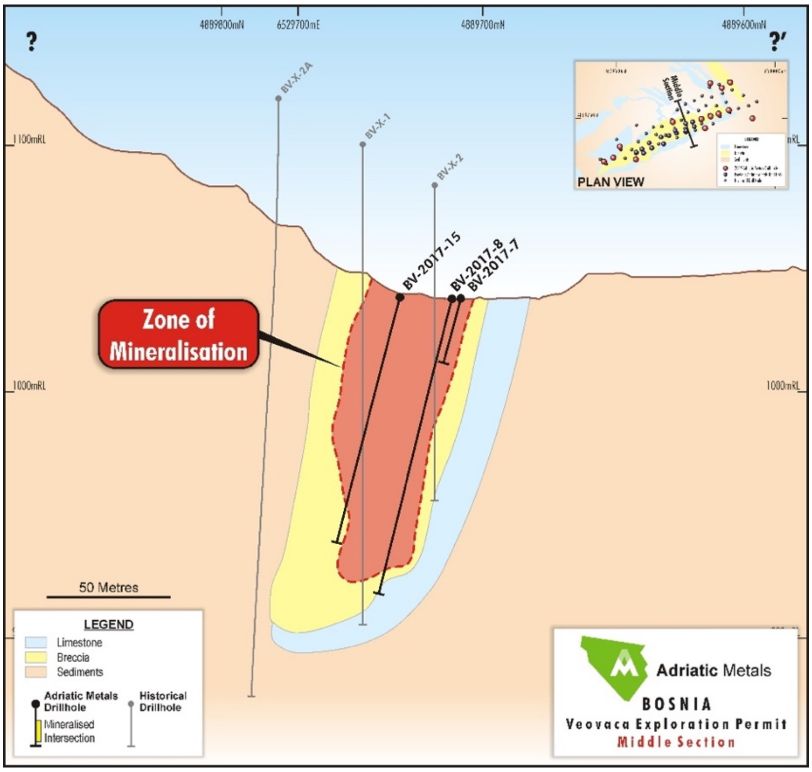
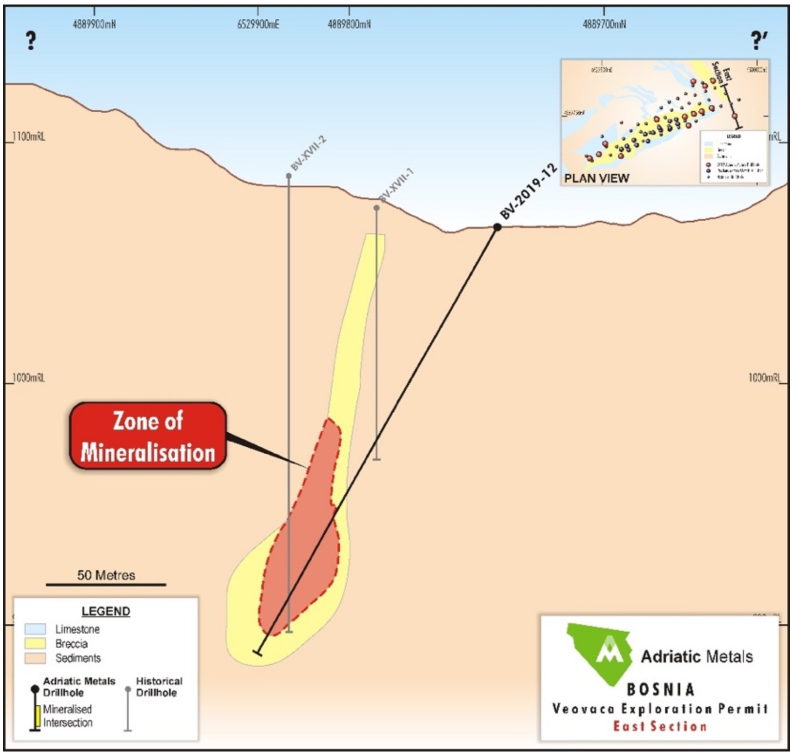


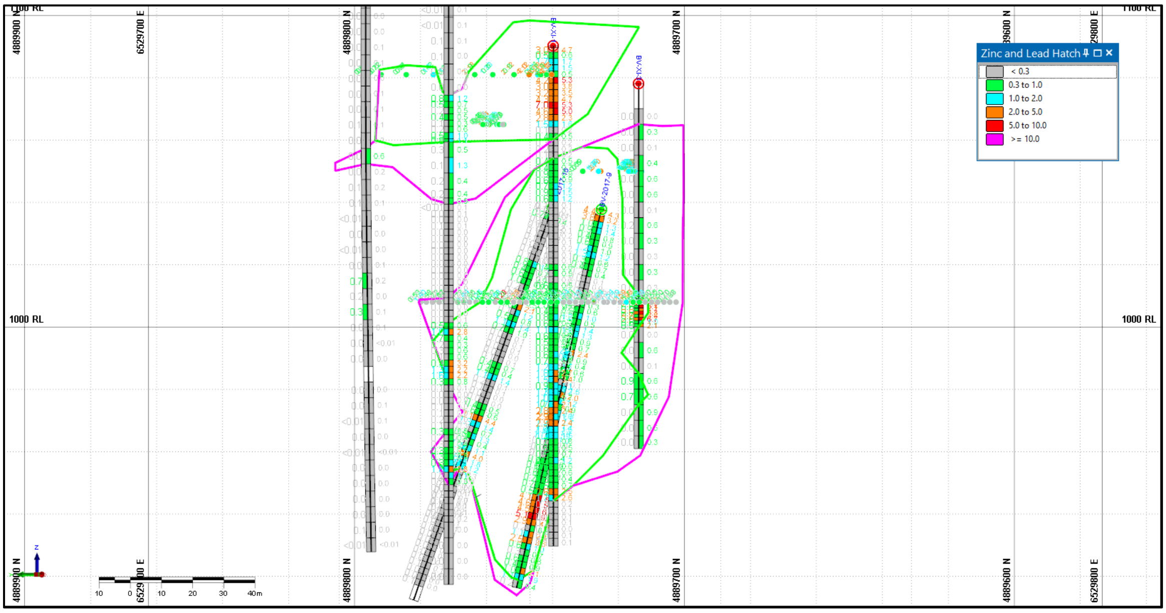

*Figure 11: Geological Section - East*



The interpreted high-grade domains were nested within the corresponding low-grade domains. All interpreted strings were cross-validated to make sure that interpretation of all elements is consistent across all elements. Underground channel samples were also used to support the interpretation, but they were excluded from all subsequent modelling processes, and not included in the estimation dataset.

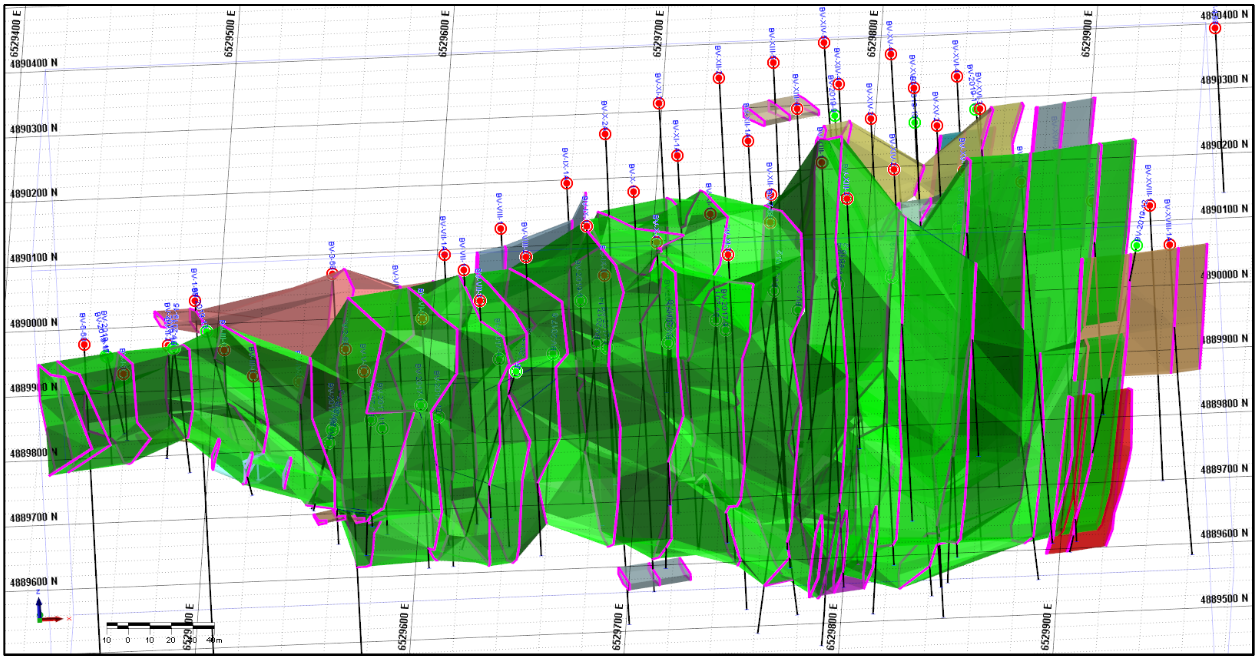
An example of an interpreted section is shown in Figure 12 (where green strings and left hatches on the drill holes represent lead grades, purple strings and right hatches represent zinc grades). Each element was interpreted in a similar way.

*Figure 12: Cross Section Interpretation of Zn grades*




The interpreted strings were used to generate 3D ‘solid’ wireframes for each modelled element (Figure 13). Every cross section was displayed on the screen along with the closest interpreted section. If the corresponding envelope did not appear on the next cross section, the former was projected half way to the next section, where it was terminated. Every interpreted lode was wireframed separately and individually. All wireframe models were validated for closure and no overlapping triangles

*Figure 13: Wireframe Models for Zinc (looking north)*




Once mineralisation for each element was interpreted and wireframed, classical statistical analysis was repeated for the samples within the interpreted envelopes to estimate the mixing effect of grade populations for each element, to estimate the necessity of separation of grade populations if more than one population was observed, to determine the appropriate down hole composite length and to determine the top-cut grades for each element for grade interpolation.

Geostatistical analysis generated a series of semivariograms that were used during Ordinary Kriging. The semivariogram ranges determined from the analysis contribute heavily to the determination of the search neighbourhood dimensions. All variograms were calculated and modelled for the composited sample file constrained by the corresponding mineralised envelopes for each element. Where low-grade and high-grade domains were modelled, samples were combined for both domains to ensure that the number of samples was sufficient for robust geostatistical analysis. It was found that absolute semivariograms were difficult to model, and therefore, relative semivariograms were modelled for Pb, Zn, Ag and $BaSO_4$ grades. Absolute variograms were modelled for Au grades.

Density measurements were taken from core samples. A total number of 1,518 samples from 47 holes were analysed and the results used to determine the regression formulas for bulk density. The bulk density values were calculated for each model cell using a regression equation.

Eight empty block models were created within the closed wireframe models for the mineralised envelopes interpreted and modelled for each element and each grade domain (Zn, Pb, $BaSO_4$ low-grade, $BaSO_4$ high-grade, Au low-grade, Au high-grade, Ag low-grade and Ag high-grade). All high-grade domains were added on top of the low-grade domains to make sure that the model coding was correct. All eight block models were added together to a single model, and restricted with the topography surface.

Pb, Zn, $BaSO_4$, Au and Ag grades were interpolated into the empty block model using the Ordinary Kriging ("OK") method and a "parent block estimation" technique, i.e. all sub-cells within a parent cell were populated with the same grade. The OK process was performed at different search radii until all cells were interpolated. The search radii were determined by means of the evaluation of the semivariogram parameters, which determined the kriging weights to be applied to samples at specified distances. The blocks were estimated using only assay composites restricted by the wireframe models, and which belonged to a corresponding lens and corresponding domain. Block grades were validated both visually and statistically and all modelling was completed using Micromine software.

## VEOVAČA CLASSIFICATION AND REPORTING

Clause 20 of the JORC (2012) Code requires that all reports of Mineral Resources must have reasonable prospects for eventual economic extraction, regardless of the classification of the resource. The Veovača deposit has reasonable prospects for eventual economic extraction on the following basis:

- All mineralisation bodies are relatively close to the surface and exposed at the base of the existing pit and therefore potentially amenable to lower cost open pit mining,
- Historical mineral processing and preliminary metallurgical test work confirm that the Veovača mineralisation is amenable to flotation processes,
- Preliminary metallurgical test work by WAI to produce a barite concentrate from Veovača mineralisation using flotation methods has confirmed that a barite concentrate may meet API specifications.
- The cut-off grade adopted for reporting (0.6% ZnEq) is considered reasonable given the Mineral Resource is likely to be exploited by open cut mining methods and processed using flotation techniques.

Preliminary open pit optimisation tests confirmed that the deposit has potentially positive net present value, and that almost the entire mineralised zone is potentially mineable using open pit methods under the given economic scenario and parameters. The optimisation study was for the sole purpose of providing information to Adriatic Metals about the mining potential of the deposit at this stage of evaluation only, and also to meet the clause 20 of the JORC Code. This study is conceptual in nature and does not represent any kind of Ore Reserve estimate. The generated ultimate undiscounted pit shell was 650 m long x 500 m wide and about 230 m deep (Figure 14).

The Veovača Mineral Resource has been classified based on the guidelines specified in the JORC Code, and it is therefore suitable for public release. The classification level is based upon an assessment of geological understanding of the deposit, geological and mineralisation continuity, drill hole spacing, QC results, search and interpolation parameters and an analysis of available density information. The MRE is reported by classification in Table 2, Table above a cut-off grade of 0.6% zinc equivalent

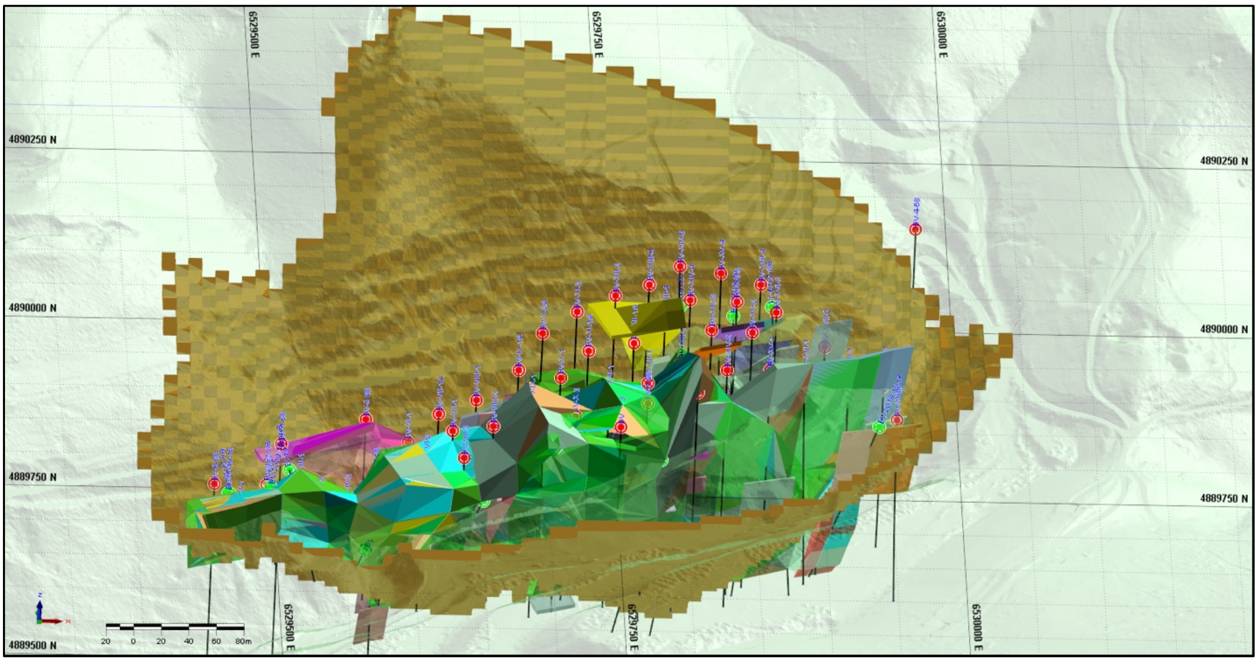
*Table 2: Veovača MRE by classification – June 2019*

| Veovača Mineral Resources, June 2019 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **JORC Classification** | **Tonnes** | **Grades** | | | | | **Contained metal** | | | | |
| | | **Zn** | **Pb** | **$BaSO_4$** | **Au** | **Ag** | **Zn** | **Pb** | **$BaSO_4$** | **Au** | **Ag** |
| | **Mt** | **%** | **%** | **%** | **g/t** | **g/t** | **Kt** | **Kt** | **Kt** | **Koz** | **Moz** |
| Indicated | 5.3 | 1.6 | 1.0 | 16 | 0.1 | 50 | 83 | 55 | 860 | 14 | 9 |
| Inferred | 2.1 | 1.1 | 0.5 | 6 | 0.1 | 17 | 23 | 11 | 123 | 4 | 1 |
| **Total** | **7.4** | **1.4** | **0.9** | **13** | **0.1** | **41** | **106** | **66** | **984** | **18** | **10** |

*Notes:*

- *Mineral Resources are based on JORC Code definitions.*
- *A cut-off grade of 0.6% ZnEq has been applied.*
- *ZnEq was calculated using conversion factors of 0.80 for Pb, 0.08 for $BaSO_4$, 1.80 for Au and 0.019 for Ag, and recoveries of 90% for all elements. Metal prices used were US$2,500/t for Zn, US$2,000/t for Pb, US$200/t for $BaSO_4$, US$1,400/oz for Au and US$15/oz for Ag.*
- *The applied formula was: ZnEq = Zn% * 90% + 0.8 * Pb% * 90% + 0.08 * $BaSO_4$% * 90% + 1.8 * Au(g/t) * 90% + 0.019 * Ag(g/t) * 90%.*
- *It is the opinion of Adriatic Metals and the Competent Persons that all elements and products included in the metal equivalent formula have a reasonable potential to be recovered and sold.*
- *A bulk density was calculated for each model cell using regression formula BD = 2.70855 + $BaSO_4$ * 0.01487 + Pb * 0.03311 + Zn * 0.03493.*
- *Rows and columns may not add up exactly due to rounding.*

*Figure 14: Ultimate undiscounted pit shell (looking north)*

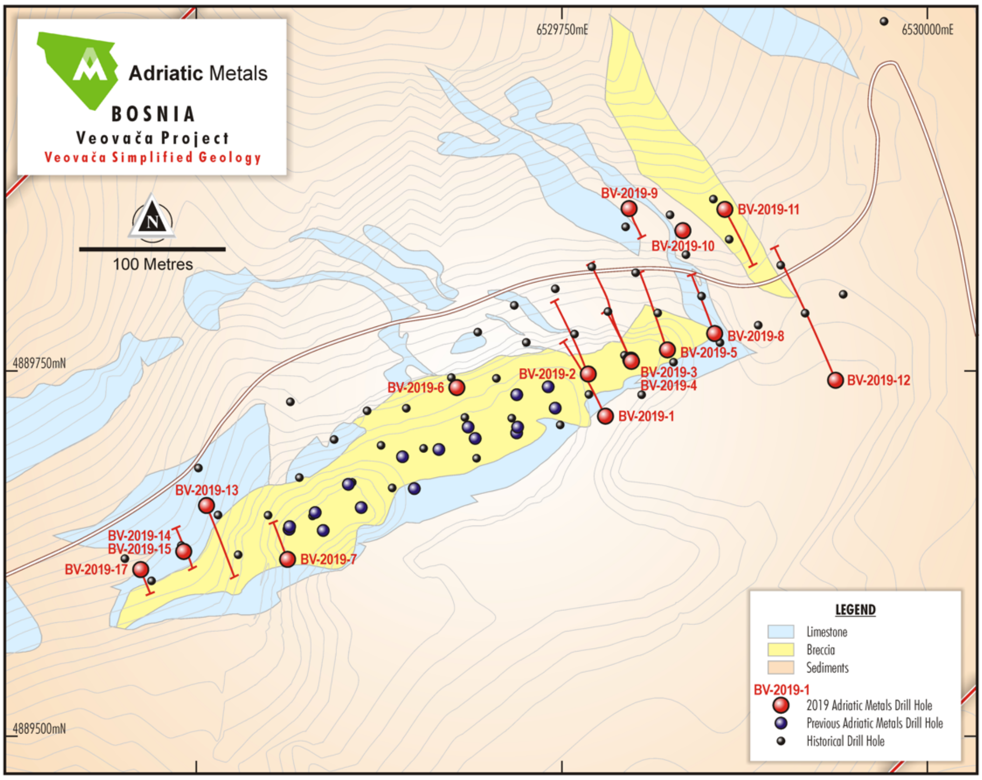



Refer to Appendix 3 for further information.

## VEOVAČA RECENT DRILLING RESULTS

The Company is pleased to announce that it has completed seventeen (17) drill holes for 2,340m of drill advance within the extents of the Veovača deposit (Figure 15). The new drilling primarily ensures a sufficient number of precious metal assays across the deposit enabling silver and gold to be included in the entirety of the updated MRE (along with lead, zinc and barite), and with a tighter drill spacing the possibility of upgrading parts of the MRE into a higher category (inferred to indicated). All but one of the drill holes returned wide intervals of lead, zinc and barite mineralisation with the more significant intervals, where either lead or zinc is greater than 0.5%, shown in Table 3.

*Figure 15: Veovaca 2019 Drill Hole Plan Map*




Details of the drilling including collar details and full assay results are shown in Tables 6 and 7, for further information refer to Appendix 4.

***Table 3: Drill Hole Results at Veovača, Lead or Zinc >0.5%***

| HOLE | FROM<br>M | TO<br>M | INTERVAL<br>M | Zn<br>% | Pb<br>% | Ag<br>g/t | Au<br>g/t | $BaSO_4$<br>% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-17 | 8 | 28 | 20 | 4.2 | 2.4 | 107 | 0.34 | 32 |
| BV-2019-16 | 20 | 34 | 14 | 0.7 | 0.3 | 1 | 0.02 | 0 |
| BV-2019-15 | 8 | 26 | 18 | 0.7 | 0.3 | 16 | 0.11 | 6 |
| BV-2019-14 | 4 | 42 | 38 | 2.5 | 1.5 | 73 | 0.12 | 20 |
| BV-2019-13 | 50 | 66.5 | 16.5 | 3.4 | 2.0 | 148 | 0.25 | 36 |
| BV-2019-13 | 14 | 42 | 28 | 1.4 | 1.1 | 47 | 0.09 | 14 |
| BV-2019-12 | 178 | 190 | 12 | 1.3 | 0.9 | 45 | 0.10 | 15 |
| BV-2019-12 | 138 | 166 | 28 | 1.4 | 1.0 | 49 | 0.08 | 16 |
| BV-2019-11 | 196 | 200 | 4 | 0.6 | 0.4 | 23 | 0.04 | 6 |

| HOLE | FROM<br>M | TO<br>M | INTERVAL<br>M | Zn<br>% | Pb<br>% | Ag<br>g/t | Au<br>g/t | $BaSO_4$<br>% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-11 | 178 | 188 | 10 | 0.7 | 0.2 | 1 | 0.00 | 0 |
| BV-2019-11 | 146 | 154 | 8 | 1.5 | 0.1 | 2 | 0.02 | 0 |
| BV-2019-10 | No significant intersection | | | | | | | |
| BV-2019-9 | No core recovery through ore zones | | | | | | | |
| BV-2019-8 | 138 | 168 | 30 | 0.7 | 0.5 | 22 | 0.08 | 7 |
| BV-2019-8 | 122 | 130 | 8 | 0.5 | 0.2 | 0 | 0.00 | 0 |
| BV-2019-8 | 96 | 110 | 14 | 1.7 | 0.3 | 0 | 0.00 | 0 |
| BV-2019-8 | 76 | 84 | 8 | 0.7 | 0.5 | 21 | 0.04 | 5 |
| BV-2019-8 | 24 | 58 | 34 | 1.2 | 0.7 | 28 | 0.05 | 8 |
| BV-2019-7 | 30 | 42 | 12 | 3.3 | 3.3 | 177 | 0.20 | 43 |
| BV-2019-6 | 8 | 68 | 60 | 2.5 | 1.9 | 84 | 0.09 | 22 |
| BV-2019-5 | 122 | 152 | 30 | 1.8 | 1.7 | 64 | 0.08 | 19 |
| BV-2019-5 | 60 | 68 | 8 | 1.7 | 1.0 | 2 | 0.01 | 0 |
| BV-2019-5 | 34 | 50 | 16 | 0.9 | 0.6 | 30 | 0.05 | 7 |
| BV-2019-5 | 2 | 28 | 26 | 1.2 | 0.8 | 40 | 0.07 | 14 |
| BV-2019-4 | 88 | 152 | 64 | 2.3 | 1.5 | 88 | 0.14 | 21 |
| BV-2019-4 | 0 | 78 | 78 | 2.3 | 1.5 | 68 | 0.09 | 22 |
| BV-2019-3 | 88 | 108 | 20 | 0.7 | 0.6 | 26 | 0.07 | 8 |
| BV-2019-3 | 54 | 64 | 10 | 2.2 | 0.2 | 1 | 0.01 | 0 |
| BV-2019-3 | 0 | 36 | 36 | 1.9 | 1.6 | 82 | 0.11 | 28 |
| BV-2019-2 | 98 | 112 | 14 | 3.0 | 2.4 | 94 | 0.10 | 27 |
| BV-2019-2 | 66 | 88 | 22 | 1.1 | 0.9 | 32 | 0.05 | 11 |
| BV-2019-2 | 28 | 56 | 28 | 2.0 | 1.3 | 57 | 0.06 | 15 |
| BV-2019-2 | 12 | 20 | 8 | 0.7 | 0.5 | 22 | 0.08 | 7 |
| BV-2019-1 | 82 | 154 | 72 | 1.4 | 1.2 | 48 | 0.06 | 13 |
| BV-2019-1 | 64 | 76 | 12 | 1.1 | 0.8 | 37 | 0.04 | 9 |
| BV-2019-1 | 42 | 54 | 12 | 2.7 | 2.0 | 83 | 0.11 | 27 |

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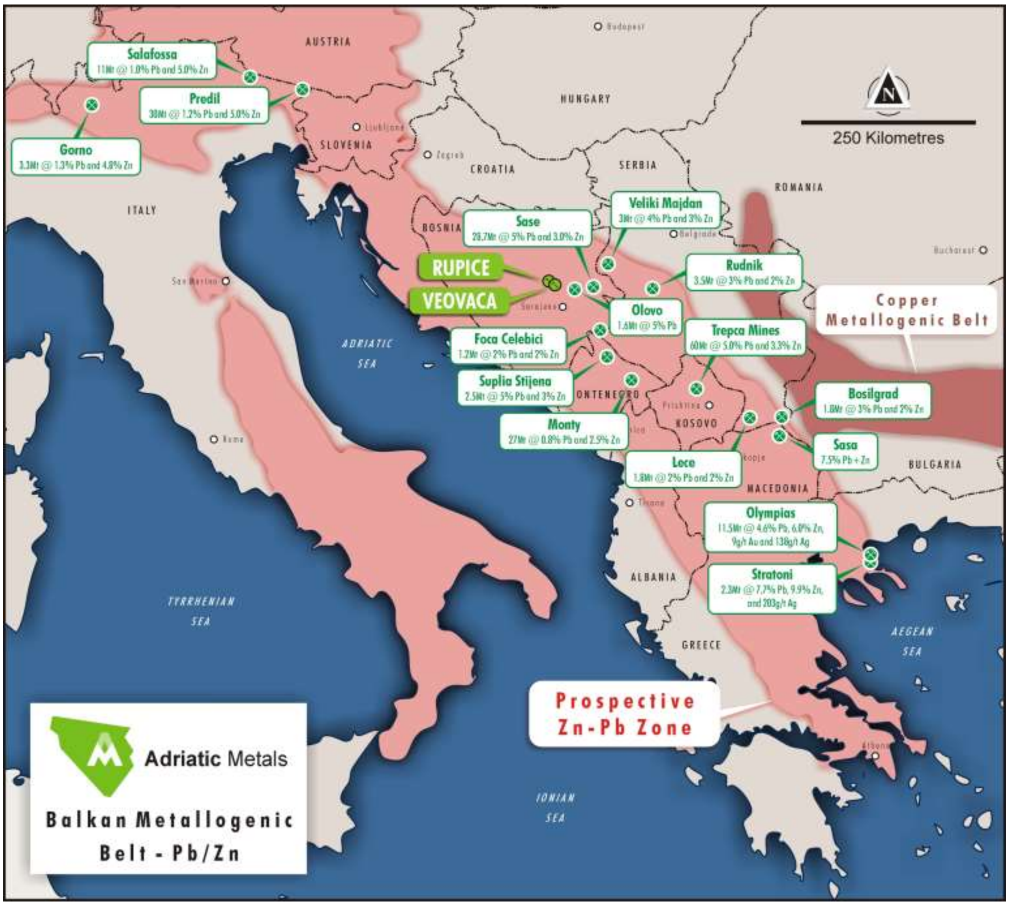
## ABOUT ADRIATIC METALS

Adriatic Metals PLC (ASX:ADT) ("Adriatic" or "Company") is an ASX-listed zinc polymetallic explorer and developer via its 100% interest in the Vareš Project in Bosnia & Herzegovina. The Project comprises a historic open cut zinc/lead/barite and silver mine at Veovača and Rupice, an advanced proximal deposit which exhibits exceptionally high grades of base and precious metals. Adriatic's short-term aim is to expand the current JORC resource at Veovača and to complete in-fill and expansion drilling programme at the high-grade Rupice deposit. Adriatic has attracted a world class team to expedite its exploration efforts and to rapidly advance the Company into the development phase and utilise its first mover advantage and strategic assets in Bosnia.




## COMPETENT PERSONS REPORT

The information in this report that relates to the Mineral Resources is based on information compiled by Dmitry Pertel. Dmitry Pertel is a full-time employee of CSA Global and is a Member of the Australian Institute of Geoscientists. Dmitry Pertel has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Dmitry Pertel consents to the disclosure of information in this report in the form and context in which it appears.

The information in this report which relates to Exploration Results is based on information compiled by Mr Robert Annett, who is a member of the Australian Institute of Geoscientists (AIG). Mr Annett is a consultant to Adriatic Metals PLC, and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Annett consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.

## DISCLAIMER:

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)"and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

*Table 4: Collar Information for Rupice reported drill hole (MGI Balkans Z6 grid)*

| Drill Hole | Easting | Northing | Elevation | Average Azimuth (TN) | Average Dip |
|---|---|---|---|---|---|
| BR-09-19 | 6519230 | 4894959 | 1110 | 229.6 | -64.2 |

*Table 5- Assay Results for Rupice Reported Drill Hole*

| Drill Hole | From | To | Interval | Zn % | Pb % | Cu % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|---|
| BR-09-19 | 0 | 200 | 200 | Not Assayed | | | | | |
| BR-09-19 | 200 | 202 | 2 | 0.91 | 0.14 | 0.04 | 12 | 0.24 | 13 |
| BR-09-19 | 202 | 204 | 2 | 1.52 | 0.80 | 0.19 | 42 | 0.66 | 35 |
| BR-09-19 | 204 | 206 | 2 | 1.48 | 0.54 | 0.08 | 31 | 0.61 | 6 |
| BR-09-19 | 206 | 208 | 2 | 0.40 | 0.23 | 0.03 | 19 | 0.39 | 3 |
| BR-09-19 | 208 | 210 | 2 | 0.02 | 0.02 | 0.00 | <1 | 0.01 | 0 |
| BR-09-19 | 210 | 212 | 2 | 0.04 | 0.02 | 0.00 | <1 | 0.01 | 1 |
| BR-09-19 | 212 | 214 | 2 | 0.07 | 0.03 | 0.01 | <1 | <0.01 | 0 |
| BR-09-19 | 214 | 216 | 2 | 0.04 | 0.02 | 0.01 | <1 | 0.02 | 1 |
| BR-09-19 | 216 | 218 | 2 | 0.01 | 0.03 | 0.01 | <1 | 0.02 | 1 |
| BR-09-19 | 218 | 220 | 2 | 0.10 | 0.08 | 0.01 | 1 | 0.02 | 1 |
| BR-09-19 | 220 | 222 | 2 | 0.14 | 0.08 | 0.01 | 1 | 0.02 | 2 |
| BR-09-19 | 222 | 224 | 2 | 0.01 | 0.03 | 0.01 | <1 | 0.02 | 1 |
| BR-09-19 | 224 | 226 | 2 | 0.03 | <0.005 | 0.00 | <1 | <0.01 | 0 |
| BR-09-19 | 226 | 228 | 2 | 0.22 | 0.05 | 0.00 | <1 | <0.01 | 0 |
| BR-09-19 | 228 | 230 | 2 | 0.01 | 0.01 | 0.00 | 1 | <0.01 | 0 |
| BR-09-19 | 230 | 232 | 2 | 0.10 | 0.03 | 0.00 | <1 | 0.01 | 0 |
| BR-09-19 | 232 | 234 | 2 | 0.42 | 0.58 | 0.24 | 183 | 0.65 | 36 |
| BR-09-19 | 234 | 236 | 2 | 6.14 | 3.82 | 0.51 | 515 | 1.64 | 74 |
| BR-09-19 | 236 | 238 | 2 | 12.70 | 6.41 | 0.48 | 282 | 1.81 | 62 |
| BR-09-19 | 238 | 240 | 2 | 7.19 | 6.98 | 0.57 | 572 | 2.65 | 71 |
| BR-09-19 | 240 | 242 | 2 | 5.19 | 4.97 | 0.36 | 299 | 2.25 | 74 |
| BR-09-19 | 242 | 244 | 2 | 3.06 | 2.18 | 0.38 | 129 | 1.07 | 59 |
| BR-09-19 | 244 | 246 | 2 | 1.16 | 0.68 | 0.77 | 33 | 0.24 | 7 |
| BR-09-19 | 246 | 248 | 2 | 0.63 | 0.45 | 0.09 | 46 | 0.41 | 4 |
| BR-09-19 | 248 | 250 | 2 | 0.32 | 0.43 | 0.12 | 43 | 0.36 | 4 |
| BR-09-19 | 250 | 252 | 2 | 1.36 | 1.99 | 0.14 | 42 | 0.56 | 3 |
| BR-09-19 | 252 | 254 | 2 | 5.70 | 3.50 | 0.27 | 79 | 1.65 | 0 |
| BR-09-19 | 254 | 256 | 2 | 0.26 | 0.20 | 0.05 | 10 | 0.14 | 1 |
| BR-09-19 | 256 | 258 | 2 | 0.92 | 0.39 | 0.07 | 14 | 0.11 | 3 |
| BR-09-19 | 258 | 260 | 2 | 0.66 | 0.40 | 0.04 | 17 | 0.13 | 3 |
| BR-09-19 | 260 | 262 | 2 | 0.23 | 0.31 | 0.05 | 17 | 0.13 | 1 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Cu % | Ag g/t | Au g/t | BaS0$_4$% |
|---|---|---|---|---|---|---|---|---|---|
| BR-09-19 | 262 | 264 | 2 | 0.63 | 0.35 | 0.08 | 22 | 0.08 | 0 |
| BR-09-19 | 264 | 266 | 2 | 0.28 | 0.21 | 0.05 | 8 | 0.06 | 1 |
| BR-09-19 | 266 | 268 | 2 | 0.35 | 0.22 | 0.08 | 16 | 0.08 | 1 |
| BR-09-19 | 268 | 270 | 2 | 0.18 | 0.07 | 0.05 | 5 | 0.07 | 1 |
| BR-09-19 | 270 | 272 | 2 | 1.22 | 0.49 | 0.22 | 19 | 0.32 | 6 |
| BR-09-19 | 272 | 274 | 2 | 0.52 | 0.25 | 0.04 | 13 | 0.09 | 8 |
| BR-09-19 | 274 | 294 | 20 | Not Assayed | | | | | |
| BR-09-19 | 294 | 296 | 2 | 0.18 | 0.31 | 0.09 | 13 | 0.08 | 2 |
| BR-09-19 | 296 | 297.1(EOH) | 1.1 | 0.26 | 0.19 | 0.05 | 11 | 0.05 | 1 |

*Table 6 Collar Information for Veovača 2019 drill holes (MGI Balkans Z6 grid)*

| Drill Hole | Easting | Northing | Elevation | Average Azimuth (TN) | Average Dip |
|---|---|---|---|---|---|
| BV-2019-1 | 6529779 | 4889718 | 1048 | 331 | -71 |
| BV-2019-2 | 6529768 | 4889747 | 1048 | 336 | -64 |
| BV-2019-3 | 6529797 | 4889757 | 1048 | 337 | -60 |
| BV-2019-4 | 6529797 | 4889756 | 1048 | 332 | -78 |
| BV-2019-5 | 6529822 | 4889764 | 1048 | 340 | -73 |
| BV-2019-6 | 6529678 | 4889738 | 1050 | 0 | -90 |
| BV-2019-7 | 6529562 | 4889621 | 1024 | 339 | -56 |
| BV-2019-8 | 6529854 | 4889775 | 1067 | 339 | -77 |
| BV-2019-9 | 6529796 | 4889860 | 1097 | 156 | -84 |
| BV-2019-10 | 6529833 | 4889847 | 1096 | 0 | -90 |
| BV-2019-11 | 6529861 | 4889860 | 1097 | 154 | -79 |
| BV-2019-12 | 6529937 | 4889743 | 1065 | 335 | -60 |
| BV-2019-13 | 6529507 | 4889658 | 1068 | 158 | -51 |
| BV-2019-14 | 6529492 | 4889628 | 1070 | 159 | -76 |
| BV-2019-15 | 6529492 | 4889627 | 1070 | 338 | -74 |
| BV-2019-16 | 6529461 | 4889615 | 1072 | 0 | -90 |
| BV-2019-17 | 6529461 | 4889613 | 1072 | 158 | -61 |

*Table 7 Assay Results for Veovača Reported Drill Hole*

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | BaS0$_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-1 | 0 | 40 | 40 | Not assayed | | | | |
| BV-2019-1 | 40 | 42 | 2 | 0.0 | 0.0 | <1 | <0.005 | 1 |
| BV-2019-1 | 42 | 44 | 2 | 1.0 | 1.3 | 52 | 0.06 | 22 |
| BV-2019-1 | 44 | 46 | 2 | 3.7 | 3.5 | 135 | 0.11 | 52 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-1 | 46 | 48 | 2 | 6.7 | 3.7 | 137 | 0.38 | 42 |
| BV-2019-1 | 48 | 50 | 2 | 0.5 | 0.4 | 19 | 0.01 | 6 |
| BV-2019-1 | 50 | 52 | 2 | 2.2 | 1.6 | 73 | 0.05 | 22 |
| BV-2019-1 | 52 | 54 | 2 | 2.0 | 1.8 | 83 | 0.07 | 18 |
| BV-2019-1 | 54 | 56 | 2 | 0.2 | 0.1 | 13 | 0.02 | 1 |
| BV-2019-1 | 56 | 58 | 2 | 0.3 | 0.2 | 10 | <0.005 | 3 |
| BV-2019-1 | 58 | 60 | 2 | 0.5 | 0.2 | 12 | 0.02 | 2 |
| BV-2019-1 | 60 | 62 | 2 | 0.0 | 0.0 | 2 | 0.01 | 0 |
| BV-2019-1 | 62 | 64 | 2 | 0.2 | 0.1 | 3 | 0.01 | 0 |
| BV-2019-1 | 64 | 66 | 2 | 0.9 | 0.7 | 32 | 0.05 | 5 |
| BV-2019-1 | 66 | 68 | 2 | 1.8 | 1.5 | 59 | 0.07 | 14 |
| BV-2019-1 | 68 | 70 | 2 | 1.1 | 0.6 | 30 | 0.03 | 6 |
| BV-2019-1 | 70 | 72 | 2 | 0.9 | 0.7 | 29 | 0.04 | 8 |
| BV-2019-1 | 72 | 74 | 2 | 0.7 | 0.5 | 21 | 0.02 | 7 |
| BV-2019-1 | 74 | 76 | 2 | 1.3 | 1.0 | 51 | 0.05 | 15 |
| BV-2019-1 | 76 | 78 | 2 | 0.2 | 0.1 | 7 | 0.02 | 1 |
| BV-2019-1 | 78 | 80 | 2 | 0.3 | 0.1 | 7 | 0.01 | 2 |
| BV-2019-1 | 80 | 82 | 2 | 0.1 | 0.1 | 3 | <0.005 | 1 |
| BV-2019-1 | 82 | 84 | 2 | 2.1 | 1.5 | 68 | 0.07 | 13 |
| BV-2019-1 | 84 | 86 | 2 | 2.1 | 1.8 | 96 | 0.07 | 21 |
| BV-2019-1 | 86 | 88 | 2 | 2.1 | 0.7 | 32 | 0.05 | 12 |
| BV-2019-1 | 88 | 90 | 2 | 1.4 | 1.1 | 60 | 0.06 | 12 |
| BV-2019-1 | 90 | 92 | 2 | 1.4 | 1.3 | 50 | 0.06 | 22 |
| BV-2019-1 | 92 | 94 | 2 | 1.1 | 0.8 | 29 | 0.05 | 13 |
| BV-2019-1 | 94 | 96 | 2 | 1.8 | 1.8 | 85 | 0.08 | 29 |
| BV-2019-1 | 96 | 98 | 2 | 1.6 | 2.1 | 66 | 0.07 | 37 |
| BV-2019-1 | 98 | 100 | 2 | 1.5 | 1.4 | 40 | 0.06 | 19 |
| BV-2019-1 | 100 | 102 | 2 | 0.8 | 1.0 | 37 | 0.04 | 8 |
| BV-2019-1 | 102 | 104 | 2 | 0.5 | 0.5 | 18 | 0.03 | 5 |
| BV-2019-1 | 104 | 106 | 2 | 0.9 | 0.8 | 33 | 0.03 | 8 |
| BV-2019-1 | 106 | 108 | 2 | 0.8 | 0.7 | 23 | 0.02 | 7 |
| BV-2019-1 | 108 | 110 | 2 | 0.7 | 0.7 | 22 | 0.02 | 5 |
| BV-2019-1 | 110 | 112 | 2 | 1.0 | 0.5 | 19 | 0.01 | 9 |
| BV-2019-1 | 112 | 114 | 2 | 0.8 | 0.8 | 32 | 0.04 | 11 |
| BV-2019-1 | 114 | 116 | 2 | 0.4 | 0.4 | 17 | 0.02 | 6 |
| BV-2019-1 | 116 | 118 | 2 | 2.1 | 2.2 | 91 | 0.07 | 24 |
| BV-2019-1 | 118 | 120 | 2 | 3.7 | 3.3 | 128 | 0.09 | 40 |
| BV-2019-1 | 120 | 122 | 2 | 1.8 | 1.5 | 67 | 0.06 | 16 |
| BV-2019-1 | 122 | 124 | 2 | 0.4 | 0.3 | 14 | 0.05 | 2 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-1 | 124 | 126 | 2 | 0.7 | 0.5 | 19 | 0.05 | 3 |
| BV-2019-1 | 126 | 128 | 2 | 0.5 | 0.2 | 15 | 0.04 | 5 |
| BV-2019-1 | 128 | 130 | 2 | 1.4 | 1.0 | 36 | 0.11 | 11 |
| BV-2019-1 | 130 | 132 | 2 | 1.6 | 1.0 | 38 | 0.07 | 12 |
| BV-2019-1 | 132 | 134 | 2 | 1.3 | 0.7 | 29 | 0.06 | 8 |
| BV-2019-1 | 134 | 136 | 2 | 1.7 | 1.0 | 39 | 0.05 | 7 |
| BV-2019-1 | 136 | 138 | 2 | 2.0 | 1.3 | 57 | 0.08 | 19 |
| BV-2019-1 | 138 | 140 | 2 | 1.1 | 0.9 | 37 | 0.10 | 13 |
| BV-2019-1 | 140 | 142 | 2 | 3.1 | 3.2 | 135 | 0.11 | 23 |
| BV-2019-1 | 142 | 144 | 2 | 2.0 | 1.6 | 64 | 0.09 | 19 |
| BV-2019-1 | 144 | 146 | 2 | 0.8 | 0.3 | 18 | 0.03 | 4 |
| BV-2019-1 | 146 | 148 | 2 | 0.2 | 0.1 | 3 | <0.005 | 1 |
| BV-2019-1 | 148 | 150 | 2 | 2.1 | 2.1 | 100 | 0.04 | 15 |
| BV-2019-1 | 150 | 152 | 2 | 0.5 | 0.3 | 15 | 0.01 | 3 |
| BV-2019-1 | 152 | 154 | 2 | 3.7 | 4.4 | 95 | 0.08 | 18 |
| BV-2019-1 | 154 | 156 | 2 | 0.4 | 0.3 | 9 | 0.02 | 2 |
| BV-2019-1 | 156 | 158 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-1 | 158 | 160 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-1 | 160 | 162 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-1 | 162 | 164 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-1 | 164 | 166 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-1 | 166 | 182.5(EOH) | 16.5 | Not Assayed | | | | |
| BV-2019-2 | 0 | 4 | 4 | Not Assayed | | | | |
| BV-2019-2 | 4 | 6 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-2 | 6 | 8 | 2 | 0.5 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-2 | 8 | 10 | 2 | 0.1 | 0.1 | 10 | <0.005 | 1 |
| BV-2019-2 | 10 | 12 | 2 | 0.2 | 0.2 | 7 | 0.02 | 2 |
| BV-2019-2 | 12 | 14 | 2 | 1.0 | 0.7 | 29 | 0.18 | 16 |
| BV-2019-2 | 14 | 16 | 2 | 0.2 | 0.2 | 8 | 0.03 | 1 |
| BV-2019-2 | 16 | 18 | 2 | 0.8 | 0.5 | 23 | 0.04 | 5 |
| BV-2019-2 | 18 | 20 | 2 | 0.7 | 0.6 | 27 | 0.05 | 5 |
| BV-2019-2 | 20 | 22 | 2 | 0.1 | 0.1 | 2 | 0.03 | 0 |
| BV-2019-2 | 22 | 24 | 2 | 0.1 | 0.1 | 2 | 0.01 | 0 |
| BV-2019-2 | 24 | 26 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-2 | 26 | 28 | 2 | 0.1 | 0.1 | 3 | 0.03 | 1 |
| BV-2019-2 | 28 | 30 | 2 | 0.8 | 0.6 | 25 | 0.02 | 5 |
| BV-2019-2 | 30 | 32 | 2 | 0.8 | 0.8 | 39 | 0.02 | 6 |
| BV-2019-2 | 32 | 34 | 2 | 0.9 | 0.4 | 16 | 0.02 | 4 |
| BV-2019-2 | 34 | 36 | 2 | 3.9 | 1.5 | 56 | 0.08 | 18 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-2 | 36 | 38 | 2 | 3.3 | 2.3 | 90 | 0.07 | 18 |
| BV-2019-2 | 38 | 40 | 2 | 4.4 | 2.8 | 145 | 0.11 | 26 |
| BV-2019-2 | 40 | 42 | 2 | 3.0 | 2.0 | 84 | 0.08 | 16 |
| BV-2019-2 | 42 | 44 | 2 | 0.7 | 0.6 | 25 | 0.05 | 7 |
| BV-2019-2 | 44 | 46 | 2 | 1.9 | 1.6 | 59 | 0.07 | 18 |
| BV-2019-2 | 46 | 48 | 2 | 2.5 | 1.7 | 65 | 0.09 | 38 |
| BV-2019-2 | 48 | 50 | 2 | 0.7 | 0.5 | 21 | 0.06 | 9 |
| BV-2019-2 | 50 | 52 | 2 | 1.4 | 1.0 | 45 | 0.06 | 11 |
| BV-2019-2 | 52 | 54 | 2 | 3.2 | 1.9 | 97 | 0.08 | 29 |
| BV-2019-2 | 54 | 56 | 2 | 1.0 | 0.9 | 35 | 0.04 | 11 |
| BV-2019-2 | 56 | 58 | 2 | 0.2 | 0.3 | 9 | 0.03 | 3 |
| BV-2019-2 | 58 | 60 | 2 | 0.5 | 0.5 | 16 | 0.03 | 6 |
| BV-2019-2 | 60 | 62 | 2 | 0.5 | 0.3 | 8 | 0.02 | 2 |
| BV-2019-2 | 62 | 64 | 2 | 0.1 | 0.1 | 3 | 0.02 | 1 |
| BV-2019-2 | 64 | 66 | 2 | 0.2 | 0.1 | 5 | 0.01 | 1 |
| BV-2019-2 | 66 | 68 | 2 | 0.9 | 0.6 | 19 | 0.02 | 6 |
| BV-2019-2 | 68 | 70 | 2 | 0.7 | 0.5 | 19 | 0.02 | 8 |
| BV-2019-2 | 70 | 72 | 2 | 0.8 | 0.6 | 21 | 0.03 | 7 |
| BV-2019-2 | 72 | 74 | 2 | 0.4 | 0.4 | 13 | 0.03 | 6 |
| BV-2019-2 | 74 | 76 | 2 | 2.9 | 2.2 | 81 | 0.07 | 27 |
| BV-2019-2 | 76 | 78 | 2 | 0.2 | 0.2 | 10 | 0.03 | 3 |
| BV-2019-2 | 78 | 80 | 2 | 1.2 | 0.8 | 26 | 0.04 | 7 |
| BV-2019-2 | 80 | 82 | 2 | 1.3 | 0.6 | 21 | 0.06 | 9 |
| BV-2019-2 | 82 | 84 | 2 | 1.3 | 1.6 | 53 | 0.08 | 17 |
| BV-2019-2 | 84 | 86 | 2 | 1.4 | 1.4 | 50 | 0.07 | 25 |
| BV-2019-2 | 86 | 88 | 2 | 1.1 | 1.2 | 42 | 0.05 | 11 |
| BV-2019-2 | 88 | 90 | 2 | 0.1 | 0.2 | 8 | 0.01 | 2 |
| BV-2019-2 | 90 | 92 | 2 | 0.1 | 0.0 | 2 | 0.01 | 1 |
| BV-2019-2 | 92 | 94 | 2 | 0.0 | 0.2 | 8 | 0.10 | 1 |
| BV-2019-2 | 94 | 96 | 2 | 0.1 | 0.1 | 6 | 0.05 | 6 |
| BV-2019-2 | 96 | 98 | 2 | 0.2 | 0.2 | 10 | 0.06 | 3 |
| BV-2019-2 | 98 | 100 | 2 | 2.1 | 1.8 | 67 | 0.14 | 18 |
| BV-2019-2 | 100 | 102 | 2 | 1.6 | 1.3 | 50 | 0.08 | 15 |
| BV-2019-2 | 102 | 104 | 2 | 2.6 | 3.0 | 110 | 0.10 | 31 |
| BV-2019-2 | 104 | 106 | 2 | 2.7 | 2.4 | 88 | 0.08 | 26 |
| BV-2019-2 | 106 | 108 | 2 | 5.9 | 3.2 | 136 | 0.11 | 35 |
| BV-2019-2 | 108 | 110 | 2 | 4.3 | 3.0 | 123 | 0.10 | 37 |
| BV-2019-2 | 110 | 112 | 2 | 2.2 | 2.2 | 82 | 0.07 | 26 |
| BV-2019-2 | 112 | 114 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-2 | 114 | 116 | 2 | 0.4 | 0.2 | 2 | <0.005 | 0 |
| BV-2019-2 | 116 | 118 | 2 | 0.2 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-2 | 118 | 120 | 2 | 0.3 | 0.1 | <1 | 0.01 | 0 |
| BV-2019-2 | 120 | 128.2(EOH) | 8.2 | Not Assayed | | | | |
| BV-2019-3 | 0 | 2 | 2 | 2.4 | 1.7 | 65 | 0.13 | 34 |
| BV-2019-3 | 2 | 4 | 2 | 2.9 | 2.1 | 115 | 0.12 | 32 |
| BV-2019-3 | 4 | 6 | 2 | 3.2 | 2.2 | 160 | 0.29 | 25 |
| BV-2019-3 | 6 | 8 | 2 | 4.5 | 4.0 | 204 | 0.15 | 51 |
| BV-2019-3 | 8 | 10 | 2 | 2.2 | 2.4 | 130 | 0.17 | 51 |
| BV-2019-3 | 10 | 12 | 2 | 0.5 | 0.1 | 24 | 0.06 | 17 |
| BV-2019-3 | 12 | 14 | 2 | 0.7 | 0.5 | 19 | 0.03 | 6 |
| BV-2019-3 | 14 | 16 | 2 | 2.2 | 2.4 | 111 | 0.11 | 53 |
| BV-2019-3 | 16 | 18 | 2 | 1.8 | 2.3 | 100 | 0.14 | 64 |
| BV-2019-3 | 18 | 20 | 2 | 4.5 | 4.1 | 201 | 0.21 | 65 |
| BV-2019-3 | 20 | 22 | 2 | 0.8 | 0.5 | 24 | 0.04 | 7 |
| BV-2019-3 | 22 | 24 | 2 | 0.5 | 0.3 | 16 | 0.04 | 5 |
| BV-2019-3 | 24 | 26 | 2 | 1.4 | 0.9 | 39 | 0.05 | 12 |
| BV-2019-3 | 26 | 28 | 2 | 2.2 | 1.4 | 66 | 0.08 | 18 |
| BV-2019-3 | 28 | 30 | 2 | 1.1 | 1.1 | 42 | 0.05 | 10 |
| BV-2019-3 | 30 | 32 | 2 | 0.8 | 0.4 | 15 | 0.02 | 5 |
| BV-2019-3 | 32 | 34 | 2 | 0.8 | 1.2 | 47 | 0.10 | 16 |
| BV-2019-3 | 34 | 36 | 2 | 2.2 | 1.9 | 104 | 0.12 | 28 |
| BV-2019-3 | 36 | 38 | 2 | 0.4 | 0.4 | 10 | 0.05 | 13 |
| BV-2019-3 | 38 | 40 | 2 | 0.2 | 0.1 | 4 | 0.03 | 3 |
| BV-2019-3 | 40 | 42 | 2 | 0.1 | 0.3 | 1 | 0.01 | 1 |
| BV-2019-3 | 42 | 44 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-3 | 44 | 46 | 2 | 0.2 | 0.3 | 1 | 0.02 | 0 |
| BV-2019-3 | 46 | 48 | 2 | 0.3 | 0.1 | 1 | <0.005 | 1 |
| BV-2019-3 | 48 | 50 | 2 | 0.1 | 0.2 | 3 | <0.005 | 0 |
| BV-2019-3 | 50 | 52 | 2 | 0.2 | 0.2 | 2 | <0.005 | 0 |
| BV-2019-3 | 52 | 54 | 2 | 0.4 | 0.3 | 1 | 0.01 | 0 |
| BV-2019-3 | 54 | 56 | 2 | 0.8 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-3 | 56 | 58 | 2 | 1.5 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-3 | 58 | 60 | 2 | 2.0 | 0.2 | 1 | 0.01 | 0 |
| BV-2019-3 | 60 | 62 | 2 | 2.3 | 0.2 | 1 | 0.01 | 0 |
| BV-2019-3 | 62 | 64 | 2 | 4.3 | 0.3 | 1 | 0.01 | 0 |
| BV-2019-3 | 64 | 88 | 24 | Not Assayed | | | | |
| BV-2019-3 | 88 | 90 | 2 | 1.3 | 0.6 | 26 | 0.06 | 7 |
| BV-2019-3 | 90 | 92 | 2 | 0.3 | 0.9 | 29 | 0.13 | 4 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | BaS0$_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-3 | 92 | 94 | 2 | 0.5 | 0.2 | 14 | 0.04 | 3 |
| BV-2019-3 | 94 | 96 | 2 | 0.5 | 0.2 | 15 | 0.10 | 4 |
| BV-2019-3 | 96 | 98 | 2 | 0.9 | 0.4 | 28 | 0.06 | 5 |
| BV-2019-3 | 98 | 100 | 2 | 0.0 | 0.0 | 3 | 0.06 | 1 |
| BV-2019-3 | 100 | 102 | 2 | 0.0 | 0.0 | 2 | 0.06 | 5 |
| BV-2019-3 | 102 | 104 | 2 | 0.7 | 0.5 | 27 | 0.04 | 8 |
| BV-2019-3 | 104 | 106 | 2 | 2.0 | 1.8 | 69 | 0.09 | 30 |
| BV-2019-3 | 106 | 108 | 2 | 1.3 | 1.1 | 43 | 0.06 | 16 |
| BV-2019-3 | 108 | 110 | 2 | 0.0 | 0.0 | 2 | 0.02 | 0 |
| BV-2019-3 | 110 | 112 | 2 | 0.5 | 0.4 | 16 | 0.04 | 8 |
| BV-2019-3 | 112 | 114 | 2 | 0.4 | 0.3 | 14 | 0.05 | 7 |
| BV-2019-3 | 114 | 116 | 2 | 0.1 | 0.1 | 3 | 0.02 | 2 |
| BV-2019-3 | 116 | 118 | 2 | 0.5 | 0.4 | 17 | 0.05 | 11 |
| BV-2019-3 | 118 | 120 | 2 | 0.1 | 0.1 | 4 | 0.02 | 0 |
| BV-2019-3 | 120 | 122 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-3 | 122 | 124 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-3 | 124 | 145.8(EOH) | 21.8 | Not Assayed | | | | |
| BV-2019-4 | 0 | 2 | 2 | 4.0 | 1.0 | 35 | 0.07 | 10 |
| BV-2019-4 | 2 | 4 | 2 | 4.9 | 1.8 | 57 | 0.19 | 18 |
| BV-2019-4 | 4 | 6 | 2 | 2.0 | 1.2 | 76 | 0.24 | 21 |
| BV-2019-4 | 6 | 8 | 2 | 0.5 | 0.4 | 26 | 0.04 | 4 |
| BV-2019-4 | 8 | 10 | 2 | 3.9 | 3.8 | 176 | 0.17 | 45 |
| BV-2019-4 | 10 | 12 | 2 | 1.9 | 2.9 | 151 | 0.18 | 47 |
| BV-2019-4 | 12 | 14 | 2 | 0.4 | 0.5 | 17 | 0.04 | 29 |
| BV-2019-4 | 14 | 16 | 2 | 0.3 | 0.5 | 14 | 0.15 | 17 |
| BV-2019-4 | 16 | 18 | 2 | 0.2 | 0.1 | 5 | 0.05 | 3 |
| BV-2019-4 | 18 | 20 | 2 | 3.1 | 2.1 | 107 | 0.10 | 33 |
| BV-2019-4 | 20 | 22 | 2 | 1.2 | 1.6 | 55 | 0.08 | 25 |
| BV-2019-4 | 22 | 24 | 2 | 0.3 | 2.6 | 111 | 0.13 | 43 |
| BV-2019-4 | 24 | 26 | 2 | 11.1 | 1.3 | 46 | 0.07 | 21 |
| BV-2019-4 | 26 | 28 | 2 | 1.7 | 1.7 | 75 | 0.10 | 31 |
| BV-2019-4 | 28 | 30 | 2 | 4.6 | 5.0 | 227 | 0.17 | 68 |
| BV-2019-4 | 30 | 32 | 2 | 4.2 | 4.1 | 201 | 0.13 | 55 |
| BV-2019-4 | 32 | 34 | 2 | 3.6 | 2.9 | 130 | 0.11 | 53 |
| BV-2019-4 | 34 | 36 | 2 | 0.7 | 1.0 | 49 | 0.08 | 17 |
| BV-2019-4 | 36 | 38 | 2 | 2.7 | 2.5 | 90 | 0.10 | 31 |
| BV-2019-4 | 38 | 40 | 2 | 3.4 | 3.4 | 141 | 0.11 | 52 |
| BV-2019-4 | 40 | 42 | 2 | 3.9 | 4.1 | 194 | 0.14 | 48 |
| BV-2019-4 | 42 | 44 | 2 | 2.1 | 1.6 | 67 | 0.07 | 27 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-4 | 44 | 46 | 2 | 0.1 | 0.0 | 4 | <0.005 | 2 |
| BV-2019-4 | 46 | 48 | 2 | 0.9 | 0.3 | 13 | 0.01 | 7 |
| BV-2019-4 | 48 | 50 | 2 | 1.5 | 1.0 | 40 | 0.05 | 10 |
| BV-2019-4 | 50 | 52 | 2 | 1.2 | 0.8 | 36 | 0.05 | 10 |
| BV-2019-4 | 52 | 54 | 2 | 1.2 | 0.9 | 43 | 0.06 | 11 |
| BV-2019-4 | 54 | 56 | 2 | 1.8 | 0.9 | 43 | 0.10 | 16 |
| BV-2019-4 | 56 | 58 | 2 | 0.8 | 0.5 | 51 | 0.17 | 12 |
| BV-2019-4 | 58 | 60 | 2 | 2.9 | 1.4 | 70 | 0.13 | 22 |
| BV-2019-4 | 60 | 62 | 2 | 2.4 | 1.4 | 76 | 0.08 | 21 |
| BV-2019-4 | 62 | 64 | 2 | 2.4 | 1.5 | 61 | 0.07 | 19 |
| BV-2019-4 | 64 | 66 | 2 | 2.8 | 1.5 | 75 | 0.08 | 22 |
| BV-2019-4 | 66 | 68 | 2 | 0.1 | 0.1 | 5 | <0.005 | 1 |
| BV-2019-4 | 68 | 70 | 2 | 9.6 | 0.1 | 6 | 0.01 | 1 |
| BV-2019-4 | 70 | 72 | 2 | 0.6 | 0.5 | 17 | 0.04 | 3 |
| BV-2019-4 | 72 | 74 | 2 | 0.3 | 0.2 | 7 | 0.04 | 3 |
| BV-2019-4 | 74 | 76 | 2 | 0.5 | 0.6 | 22 | 0.03 | 8 |
| BV-2019-4 | 76 | 78 | 2 | 1.0 | 0.6 | 32 | 0.07 | 9 |
| BV-2019-4 | 78 | 80 | 2 | 0.1 | 0.1 | 5 | 0.04 | 0 |
| BV-2019-4 | 80 | 82 | 2 | 0.0 | 0.0 | 7 | 0.05 | 0 |
| BV-2019-4 | 82 | 84 | 2 | 0.0 | 0.0 | 3 | 0.03 | 0 |
| BV-2019-4 | 84 | 86 | 2 | 0.2 | 0.2 | 10 | 0.03 | 4 |
| BV-2019-4 | 86 | 88 | 2 | 0.5 | 0.3 | 16 | 0.04 | 7 |
| BV-2019-4 | 88 | 90 | 2 | 0.6 | 0.4 | 25 | 0.06 | 10 |
| BV-2019-4 | 90 | 92 | 2 | 2.3 | 1.3 | 67 | 0.10 | 21 |
| BV-2019-4 | 92 | 94 | 2 | 1.9 | 1.2 | 61 | 0.11 | 19 |
| BV-2019-4 | 94 | 96 | 2 | 2.8 | 1.9 | 99 | 0.27 | 24 |
| BV-2019-4 | 96 | 98 | 2 | 6.1 | 2.8 | 331 | 0.69 | 57 |
| BV-2019-4 | 98 | 100 | 2 | 5.8 | 2.3 | 203 | 0.51 | 81 |
| BV-2019-4 | 100 | 102 | 2 | 5.3 | 2.2 | 210 | 0.54 | 77 |
| BV-2019-4 | 102 | 104 | 2 | 9.3 | 3.9 | 473 | 0.46 | 60 |
| BV-2019-4 | 104 | 106 | 2 | 1.7 | 0.8 | 50 | 0.07 | 11 |
| BV-2019-4 | 106 | 108 | 2 | 1.0 | 0.7 | 31 | 0.06 | 14 |
| BV-2019-4 | 108 | 110 | 2 | 0.8 | 0.8 | 36 | 0.08 | 10 |
| BV-2019-4 | 110 | 112 | 2 | 0.2 | 0.1 | 7 | 0.04 | 2 |
| BV-2019-4 | 112 | 114 | 2 | 0.8 | 0.9 | 30 | 0.06 | 10 |
| BV-2019-4 | 114 | 116 | 2 | 0.7 | 0.6 | 26 | 0.06 | 7 |
| BV-2019-4 | 116 | 118 | 2 | 0.7 | 0.5 | 23 | 0.08 | 7 |
| BV-2019-4 | 118 | 120 | 2 | 0.6 | 0.5 | 16 | 0.06 | 5 |
| BV-2019-4 | 120 | 122 | 2 | 0.9 | 0.6 | 27 | 0.03 | 9 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-4 | 122 | 124 | 2 | 0.2 | 0.2 | 7 | 0.02 | 4 |
| BV-2019-4 | 124 | 126 | 2 | 0.3 | 0.4 | 15 | 0.04 | 6 |
| BV-2019-4 | 126 | 128 | 2 | 1.0 | 0.5 | 18 | 0.04 | 6 |
| BV-2019-4 | 128 | 130 | 2 | 0.9 | 0.5 | 23 | 0.06 | 3 |
| BV-2019-4 | 130 | 132 | 2 | 0.4 | 0.2 | 12 | 0.04 | 2 |
| BV-2019-4 | 132 | 134 | 2 | 2.6 | 2.5 | 73 | 0.09 | 19 |
| BV-2019-4 | 134 | 136 | 2 | 0.6 | 0.4 | 21 | 0.11 | 8 |
| BV-2019-4 | 136 | 138 | 2 | 1.5 | 1.3 | 43 | 0.09 | 11 |
| BV-2019-4 | 138 | 140 | 2 | 0.7 | 0.6 | 30 | 0.06 | 7 |
| BV-2019-4 | 140 | 142 | 2 | 5.1 | 2.6 | 127 | 0.10 | 26 |
| BV-2019-4 | 142 | 144 | 2 | 5.6 | 4.8 | 224 | 0.24 | 46 |
| BV-2019-4 | 144 | 146 | 2 | 3.8 | 3.1 | 146 | 0.10 | 29 |
| BV-2019-4 | 146 | 148 | 2 | 3.9 | 3.6 | 129 | 0.10 | 30 |
| BV-2019-4 | 148 | 150 | 2 | 5.3 | 4.7 | 177 | 0.12 | 39 |
| BV-2019-4 | 150 | 152 | 2 | 0.9 | 1.2 | 40 | 0.04 | 9 |
| BV-2019-4 | 152 | 154 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-4 | 154 | 156 | 2 | 0.1 | 0.0 | 2 | 0.01 | 1 |
| BV-2019-4 | 156 | 158 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-4 | 158 | 190.3(EOH) | 32.3 | Not Assayed | | | | |
| BV-2019-5 | 0 | 2 | 2 | 0.2 | 0.4 | 7 | 0.07 | 8 |
| BV-2019-5 | 2 | 4 | 2 | 1.1 | 0.5 | 30 | 0.05 | 9 |
| BV-2019-5 | 4 | 6 | 2 | 1.3 | 1.0 | 45 | 0.09 | 11 |
| BV-2019-5 | 6 | 8 | 2 | 1.2 | 0.9 | 42 | 0.07 | 15 |
| BV-2019-5 | 8 | 10 | 2 | 0.3 | 0.3 | 10 | 0.03 | 2 |
| BV-2019-5 | 10 | 12 | 2 | 1.8 | 1.3 | 57 | 0.10 | 17 |
| BV-2019-5 | 12 | 14 | 2 | 0.4 | 0.3 | 14 | 0.04 | 7 |
| BV-2019-5 | 14 | 16 | 2 | 0.2 | 0.2 | 10 | 0.03 | 3 |
| BV-2019-5 | 16 | 18 | 2 | 1.5 | 1.2 | 45 | 0.06 | 16 |
| BV-2019-5 | 18 | 20 | 2 | 1.1 | 0.7 | 51 | 0.13 | 18 |
| BV-2019-5 | 20 | 22 | 2 | 0.8 | 0.3 | 20 | 0.05 | 5 |
| BV-2019-5 | 22 | 24 | 2 | 2.1 | 1.1 | 56 | 0.09 | 18 |
| BV-2019-5 | 24 | 26 | 2 | 1.9 | 1.1 | 69 | 0.10 | 31 |
| BV-2019-5 | 26 | 28 | 2 | 1.8 | 1.4 | 77 | 0.10 | 33 |
| BV-2019-5 | 28 | 30 | 2 | 0.1 | 0.1 | 4 | 0.01 | 1 |
| BV-2019-5 | 30 | 32 | 2 | 0.0 | 0.0 | 2 | 0.01 | 0 |
| BV-2019-5 | 32 | 34 | 2 | 0.4 | 0.3 | 19 | 0.03 | 3 |
| BV-2019-5 | 34 | 36 | 2 | 1.1 | 0.6 | 25 | 0.04 | 5 |
| BV-2019-5 | 36 | 38 | 2 | 0.7 | 0.5 | 23 | 0.04 | 6 |
| BV-2019-5 | 38 | 40 | 2 | 0.1 | 0.1 | 6 | 0.01 | 2 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-5 | 40 | 42 | 2 | 0.9 | 0.6 | 27 | 0.04 | 6 |
| BV-2019-5 | 42 | 44 | 2 | 1.6 | 1.1 | 57 | 0.11 | 15 |
| BV-2019-5 | 44 | 46 | 2 | 0.8 | 0.6 | 30 | 0.05 | 9 |
| BV-2019-5 | 46 | 48 | 2 | 0.5 | 0.3 | 18 | 0.04 | 6 |
| BV-2019-5 | 48 | 50 | 2 | 1.4 | 1.2 | 50 | 0.07 | 10 |
| BV-2019-5 | 50 | 52 | 2 | 0.0 | 0.0 | 1 | 0.01 | 1 |
| BV-2019-5 | 52 | 54 | 2 | 0.1 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-5 | 54 | 56 | 2 | 0.2 | 0.1 | 5 | 0.01 | 1 |
| BV-2019-5 | 56 | 58 | 2 | 0.1 | 0.1 | 2 | 0.01 | 0 |
| BV-2019-5 | 58 | 60 | 2 | 0.3 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-5 | 60 | 62 | 2 | 2.9 | 0.6 | 1 | 0.01 | 0 |
| BV-2019-5 | 62 | 64 | 2 | 2.9 | 1.4 | 2 | 0.01 | 0 |
| BV-2019-5 | 64 | 66 | 2 | 0.5 | 1.5 | 1 | 0.01 | 0 |
| BV-2019-5 | 66 | 68 | 2 | 0.3 | 0.6 | 2 | 0.01 | 0 |
| BV-2019-5 | 68 | 70 | 2 | 0.1 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-5 | 70 | 72 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-5 | 72 | 74 | 2 | 0.8 | 0.2 | 1 | 0.01 | 0 |
| BV-2019-5 | 74 | 102 | 28 | Not Assayed | | | | |
| BV-2019-5 | 102 | 104 | 2 | 0.5 | 0.2 | 9 | 0.02 | 2 |
| BV-2019-5 | 104 | 106 | 2 | 0.4 | 0.3 | 20 | 0.03 | 2 |
| BV-2019-5 | 106 | 108 | 2 | 0.2 | 0.2 | 29 | 0.03 | 1 |
| BV-2019-5 | 108 | 110 | 2 | 0.2 | 0.1 | 6 | 0.02 | 1 |
| BV-2019-5 | 110 | 112 | 2 | 0.7 | 1.3 | 35 | 0.07 | 10 |
| BV-2019-5 | 112 | 114 | 2 | 0.3 | 0.3 | 12 | 0.04 | 5 |
| BV-2019-5 | 114 | 116 | 2 | 0.1 | 0.2 | 8 | 0.03 | 4 |
| BV-2019-5 | 116 | 118 | 2 | 0.6 | 0.6 | 21 | 0.04 | 6 |
| BV-2019-5 | 118 | 120 | 2 | 0.5 | 0.4 | 17 | 0.04 | 5 |
| BV-2019-5 | 120 | 122 | 2 | 0.4 | 0.3 | 12 | 0.03 | 4 |
| BV-2019-5 | 122 | 124 | 2 | 1.0 | 0.6 | 28 | 0.07 | 9 |
| BV-2019-5 | 124 | 126 | 2 | 0.7 | 0.6 | 20 | 0.03 | 7 |
| BV-2019-5 | 126 | 128 | 2 | 0.6 | 0.5 | 20 | 0.05 | 8 |
| BV-2019-5 | 128 | 130 | 2 | 0.4 | 0.4 | 17 | 0.04 | 8 |
| BV-2019-5 | 130 | 132 | 2 | 1.6 | 1.5 | 57 | 0.09 | 23 |
| BV-2019-5 | 132 | 134 | 2 | 2.2 | 2.3 | 69 | 0.13 | 30 |
| BV-2019-5 | 134 | 136 | 2 | 2.8 | 2.7 | 98 | 0.12 | 29 |
| BV-2019-5 | 136 | 138 | 2 | 1.9 | 1.3 | 50 | 0.08 | 16 |
| BV-2019-5 | 138 | 140 | 2 | 2.3 | 2.2 | 88 | 0.09 | 27 |
| BV-2019-5 | 140 | 142 | 2 | 1.9 | 1.9 | 77 | 0.08 | 21 |
| BV-2019-5 | 142 | 144 | 2 | 1.5 | 1.4 | 50 | 0.08 | 12 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-5 | 144 | 146 | 2 | 2.9 | 2.8 | 86 | 0.09 | 34 |
| BV-2019-5 | 146 | 148 | 2 | 2.4 | 2.2 | 52 | 0.07 | 18 |
| BV-2019-5 | 148 | 150 | 2 | 1.9 | 1.9 | 56 | 0.07 | 21 |
| BV-2019-5 | 150 | 152 | 2 | 3.4 | 3.8 | 193 | 0.09 | 24 |
| BV-2019-5 | 152 | 154 | 2 | 0.2 | 0.2 | 10 | 0.02 | 2 |
| BV-2019-5 | 154 | 156 | 2 | 0.1 | 0.1 | 6 | 0.02 | 1 |
| BV-2019-5 | 156 | 158 | 2 | 0.1 | 0.1 | 5 | 0.01 | 1 |
| BV-2019-5 | 158 | 160 | 2 | 0.1 | 0.1 | 3 | 0.01 | 1 |
| BV-2019-5 | 160 | 189.1(EOH) | 29.1 | Not Assayed | | | | |
| BV-2019-6 | 0 | 8 | 8 | Not Assayed | | | | |
| BV-2019-6 | 8 | 10 | 2 | 2.9 | 2.0 | 87 | 0.10 | 28 |
| BV-2019-6 | 10 | 12 | 2 | 3.3 | 2.8 | 124 | 0.11 | 33 |
| BV-2019-6 | 12 | 14 | 2 | 2.6 | 2.4 | 101 | 0.09 | 28 |
| BV-2019-6 | 14 | 16 | 2 | 2.2 | 1.6 | 70 | 0.08 | 25 |
| BV-2019-6 | 16 | 18 | 2 | 1.2 | 1.2 | 78 | 0.07 | 24 |
| BV-2019-6 | 18 | 20 | 2 | 2.0 | 1.6 | 81 | 0.10 | 16 |
| BV-2019-6 | 20 | 22 | 2 | 1.7 | 1.8 | 75 | 0.06 | 23 |
| BV-2019-6 | 22 | 24 | 2 | 1.5 | 1.4 | 68 | 0.07 | 19 |
| BV-2019-6 | 24 | 26 | 2 | 2.4 | 1.9 | 92 | 0.07 | 18 |
| BV-2019-6 | 26 | 28 | 2 | 2.9 | 2.7 | 115 | 0.12 | 25 |
| BV-2019-6 | 28 | 30 | 2 | 2.3 | 1.8 | 75 | 0.13 | 20 |
| BV-2019-6 | 30 | 32 | 2 | 3.1 | 1.1 | 46 | 0.11 | 19 |
| BV-2019-6 | 32 | 34 | 2 | 2.1 | 1.4 | 51 | 0.10 | 17 |
| BV-2019-6 | 34 | 36 | 2 | 2.1 | 1.5 | 74 | 0.09 | 20 |
| BV-2019-6 | 36 | 38 | 2 | 2.1 | 1.6 | 109 | 0.08 | 21 |
| BV-2019-6 | 38 | 40 | 2 | 2.8 | 2.0 | 80 | 0.08 | 25 |
| BV-2019-6 | 40 | 42 | 2 | 3.9 | 2.9 | 103 | 0.12 | 35 |
| BV-2019-6 | 42 | 44 | 2 | 2.9 | 1.8 | 83 | 0.10 | 21 |
| BV-2019-6 | 44 | 46 | 2 | 2.1 | 1.4 | 55 | 0.13 | 18 |
| BV-2019-6 | 46 | 48 | 2 | 2.4 | 1.8 | 79 | 0.13 | 21 |
| BV-2019-6 | 48 | 50 | 2 | 2.3 | 2.0 | 89 | 0.10 | 25 |
| BV-2019-6 | 50 | 52 | 2 | 2.4 | 1.5 | 64 | 0.06 | 15 |
| BV-2019-6 | 52 | 54 | 2 | 2.5 | 2.0 | 77 | 0.08 | 22 |
| BV-2019-6 | 54 | 56 | 2 | 4.2 | 4.3 | 184 | 0.12 | 35 |
| BV-2019-6 | 56 | 58 | 2 | 5.9 | 4.0 | 162 | 0.11 | 35 |
| BV-2019-6 | 58 | 60 | 2 | 3.7 | 3.2 | 132 | 0.09 | 33 |
| BV-2019-6 | 60 | 62 | 2 | 0.1 | 0.1 | 5 | <0.005 | 2 |
| BV-2019-6 | 62 | 64 | 2 | 3.5 | 3.1 | 130 | 0.09 | 27 |
| BV-2019-6 | 64 | 66 | 2 | 0.6 | 0.8 | 24 | 0.02 | 7 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | BaS0$_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-6 | 66 | 68 | 2 | 0.4 | 0.5 | 17 | 0.01 | 4 |
| BV-2019-6 | 68 | 93.8 | 25.8 | Not Assayed | | | | |
| BV-2019-7 | 0 | 24 | 24 | Not Assayed | | | | |
| BV-2019-7 | 24 | 26 | 2 | 0.9 | 0.3 | 6 | <0.005 | 1 |
| BV-2019-7 | 26 | 28 | 2 | 0.1 | 0.1 | 4 | <0.005 | 1 |
| BV-2019-7 | 28 | 30 | 2 | 0.0 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-7 | 30 | 32 | 2 | 2.1 | 1.9 | 89 | 0.08 | 22 |
| BV-2019-7 | 32 | 34 | 2 | 3.8 | 4.5 | 231 | 0.10 | 38 |
| BV-2019-7 | 34 | 36 | 2 | 4.5 | 5.5 | 268 | 0.15 | 55 |
| BV-2019-7 | 36 | 38 | 2 | 4.8 | 4.2 | 206 | 0.06 | 55 |
| BV-2019-7 | 38 | 40 | 2 | 2.0 | 1.8 | 122 | 0.27 | 45 |
| BV-2019-7 | 40 | 42 | 2 | 2.5 | 1.6 | 148 | 0.54 | 40 |
| BV-2019-7 | 42 | 44 | 2 | 0.4 | 0.2 | 10 | 0.03 | 3 |
| BV-2019-7 | 44 | 46 | 2 | 0.2 | 0.2 | 11 | 0.01 | 3 |
| BV-2019-7 | 46 | 48 | 2 | 0.6 | 0.4 | 17 | 0.02 | 4 |
| BV-2019-7 | 48 | 49.2(EOH) | 1.2 | Not Assayed | | | | |
| BV-2019-8 | 0 | 22 | 22 | Not Assayed | | | | |
| BV-2019-8 | 20 | 22 | 2 | 0.2 | 0.0 | <1 | 0.02 | 0 |
| BV-2019-8 | 22 | 24 | 2 | 0.2 | 0.3 | 6 | 0.01 | 0 |
| BV-2019-8 | 24 | 26 | 2 | 0.6 | 0.3 | 5 | 0.02 | 1 |
| BV-2019-8 | 26 | 28 | 2 | 0.0 | 0.1 | 3 | 0.02 | 1 |
| BV-2019-8 | 28 | 30 | 2 | 1.5 | 0.9 | 44 | 0.09 | 15 |
| BV-2019-8 | 30 | 32 | 2 | 2.0 | 1.3 | 73 | 0.14 | 20 |
| BV-2019-8 | 32 | 34 | 2 | 2.2 | 1.1 | 17 | 0.02 | 5 |
| BV-2019-8 | 34 | 36 | 2 | 0.9 | 0.5 | 18 | 0.03 | 5 |
| BV-2019-8 | 36 | 38 | 2 | 1.2 | 0.8 | 27 | 0.04 | 9 |
| BV-2019-8 | 38 | 40 | 2 | 1.2 | 0.7 | 35 | 0.06 | 11 |
| BV-2019-8 | 40 | 42 | 2 | 1.1 | 0.7 | 26 | 0.04 | 8 |
| BV-2019-8 | 42 | 44 | 2 | 1.0 | 0.5 | 24 | 0.04 | 5 |
| BV-2019-8 | 44 | 46 | 2 | 1.0 | 0.6 | 28 | 0.04 | 7 |
| BV-2019-8 | 46 | 48 | 2 | 1.6 | 1.1 | 47 | 0.08 | 12 |
| BV-2019-8 | 48 | 50 | 2 | 0.5 | 0.3 | 16 | 0.03 | 4 |
| BV-2019-8 | 50 | 52 | 2 | 0.2 | 0.2 | 12 | 0.03 | 3 |
| BV-2019-8 | 52 | 54 | 2 | 3.7 | 2.9 | 78 | 0.12 | 26 |
| BV-2019-8 | 54 | 56 | 2 | 0.5 | 0.3 | 12 | 0.02 | 3 |
| BV-2019-8 | 56 | 58 | 2 | 0.5 | 0.4 | 12 | 0.02 | 3 |
| BV-2019-8 | 58 | 60 | 2 | 0.4 | 0.3 | 12 | 0.03 | 4 |
| BV-2019-8 | 60 | 62 | 2 | 0.1 | 0.1 | 4 | <0.005 | 1 |
| BV-2019-8 | 62 | 64 | 2 | 0.2 | 0.1 | <1 | <0.005 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-8 | 64 | 66 | 2 | 0.5 | 0.4 | <1 | <0.005 | 0 |
| BV-2019-8 | 66 | 68 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 68 | 70 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-8 | 70 | 72 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 72 | 74 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-8 | 74 | 76 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 76 | 78 | 2 | 0.6 | 0.5 | 29 | 0.03 | 4 |
| BV-2019-8 | 78 | 80 | 2 | 0.8 | 0.5 | 26 | 0.07 | 9 |
| BV-2019-8 | 80 | 82 | 2 | 1.1 | 0.5 | 12 | 0.04 | 3 |
| BV-2019-8 | 82 | 84 | 2 | 0.5 | 0.4 | 16 | 0.03 | 4 |
| BV-2019-8 | 84 | 86 | 2 | 0.1 | 0.1 | 3 | 0.01 | 1 |
| BV-2019-8 | 86 | 88 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-8 | 88 | 90 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-8 | 90 | 92 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 92 | 94 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-8 | 94 | 96 | 2 | 0.3 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 96 | 98 | 2 | 1.1 | 0.4 | <1 | <0.005 | 0 |
| BV-2019-8 | 98 | 100 | 2 | 4.5 | 0.4 | 2 | <0.005 | 0 |
| BV-2019-8 | 100 | 102 | 2 | 3.6 | 0.4 | 3 | <0.005 | 0 |
| BV-2019-8 | 102 | 104 | 2 | 0.6 | 0.2 | <1 | 0.01 | 0 |
| BV-2019-8 | 104 | 106 | 2 | 0.9 | 0.2 | <1 | <0.005 | 0 |
| BV-2019-8 | 106 | 108 | 2 | 0.6 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 108 | 110 | 2 | 0.6 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 110 | 112 | 2 | 0.3 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 112 | 114 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-8 | 114 | 116 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-8 | 116 | 118 | 2 | 0.2 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 118 | 120 | 2 | 0.2 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 120 | 122 | 2 | 0.3 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 122 | 124 | 2 | 0.6 | 0.2 | <1 | <0.005 | 0 |
| BV-2019-8 | 124 | 126 | 2 | 0.5 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 126 | 128 | 2 | 0.5 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-8 | 128 | 130 | 2 | 0.6 | 0.2 | <1 | <0.05 | 0 |
| BV-2019-8 | 130 | 132 | 2 | 0.3 | 0.1 | <1 | <0.05 | 0 |
| BV-2019-8 | 132 | 134 | 2 | 0.2 | 0.1 | <1 | <0.05 | 0 |
| BV-2019-8 | 134 | 136 | 2 | 0.1 | 0.0 | <1 | <0.05 | 0 |
| BV-2019-8 | 136 | 138 | 2 | 0.4 | 0.3 | 13 | 0.04 | 4 |
| BV-2019-8 | 138 | 140 | 2 | 0.6 | 0.3 | 16 | 0.04 | 5 |
| BV-2019-8 | 140 | 142 | 2 | 0.4 | 0.3 | 12 | 0.02 | 5 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-8 | 142 | 144 | 2 | 0.6 | 0.4 | 18 | 0.02 | 7 |
| BV-2019-8 | 144 | 146 | 2 | 0.5 | 0.6 | 22 | 0.04 | 11 |
| BV-2019-8 | 146 | 148 | 2 | 0.5 | 0.5 | 35 | 0.05 | 6 |
| BV-2019-8 | 148 | 150 | 2 | 0.9 | 0.6 | 25 | 0.02 | 8 |
| BV-2019-8 | 150 | 152 | 2 | 0.4 | 0.3 | 27 | 0.02 | 5 |
| BV-2019-8 | 152 | 154 | 2 | 0.8 | 0.6 | 26 | 0.03 | 7 |
| BV-2019-8 | 154 | 156 | 2 | 0.8 | 0.3 | 12 | 0.03 | 5 |
| BV-2019-8 | 156 | 158 | 2 | 1.4 | 0.7 | 30 | 0.05 | 5 |
| BV-2019-8 | 158 | 160 | 2 | 0.7 | 1.3 | 29 | 0.06 | 9 |
| BV-2019-8 | 160 | 162 | 2 | 1.4 | 1.0 | 41 | 0.03 | 16 |
| BV-2019-8 | 162 | 164 | 2 | 0.5 | 0.4 | 13 | 0.04 | 8 |
| BV-2019-8 | 164 | 166 | 2 | 0.5 | 0.5 | 15 | 0.77 | 7 |
| BV-2019-8 | 166 | 168 | 2 | 0.5 | 0.4 | 13 | 0.03 | 5 |
| BV-2019-8 | 168 | 170 | 2 | 0.0 | 0.0 | 8 | <0.05 | 0 |
| BV-2019-8 | 170 | 172 | 2 | 0.0 | 0.0 | 9 | <0.05 | 0 |
| BV-2019-8 | 172 | 174 | 2 | 0.0 | 0.0 | 1 | <0.05 | 0 |
| BV-2019-8 | 174 | 176 | 2 | 0.0 | 0.0 | <1 | <0.05 | 0 |
| BV-2019-8 | 176 | 178 | 2 | 0.0 | 0.0 | 2 | <0.05 | 0 |
| BV-2019-8 | 178 | 190.3(EOH) | 12.3 | Not Assayed | | | | |
| BV-2019-9 | 0 | 40 | 40 | Not Assayed | | | | |
| BV-2019-9 | 40 | 42 | 2 | 0.3 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-9 | 42 | 44 | 2 | 1.9 | 0.3 | <1 | <0.005 | 0 |
| BV-2019-9 | 44 | 46 | 2 | 0.8 | 0.3 | <1 | <0.005 | 0 |
| BV-2019-9 | 46 | 48 | 2 | 0.6 | 0.3 | <1 | <0.005 | 0 |
| BV-2019-9 | 48 | 50 | 2 | 0.7 | 0.2 | <1 | <0.005 | 0 |
| BV-2019-9 | 50 | 145 | 95 | Not Assayed | | | | |
| BV-2019-9 | 145 | 147 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-9 | 147 | 149 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-9 | 149 | 151 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-9 | 151 | 153 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-9 | 153 | 155 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-9 | 155 | 214 | 59 | Not Assayed | | | | |
| BV-2019-10 | 0 | 10 | 10 | Not Assayed | | | | |
| BV-2019-10 | 10 | 12 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 12 | 14 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 14 | 16 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 16 | 18 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 18 | 20 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 20 | 22 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-10 | 22 | 24 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 24 | 26 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 26 | 28 | 2 | 0.1 | 0.1 | <1 | 0.01 | 0 |
| BV-2019-10 | 28 | 30 | 2 | 0.5 | 0.1 | <1 | 0.01 | 0 |
| BV-2019-10 | 30 | 44 | 14 | Not Assayed | | | | |
| BV-2019-10 | 44 | 46 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 46 | 48 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 48 | 50 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 50 | 52 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 52 | 54 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 54 | 56 | 2 | 0.3 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 56 | 58 | 2 | 0.3 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 58 | 60 | 2 | 0.2 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 60 | 62 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 62 | 64 | 2 | 0.2 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 64 | 66 | 2 | 0.1 | 0.1 | <1 | 0.01 | 0 |
| BV-2019-10 | 66 | 68 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 68 | 70 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 70 | 72 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 72 | 74 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 74 | 76 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 76 | 78 | 2 | 0.5 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 78 | 80 | 2 | 0.2 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 80 | 82 | 2 | 0.4 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 82 | 84 | 2 | 0.2 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 84 | 86 | 2 | 0.2 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 86 | 88 | 2 | 0.2 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 88 | 90 | 2 | 0.3 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 90 | 92 | 2 | 0.2 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 92 | 94 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 94 | 96 | 2 | 0.2 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 96 | 98 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 98 | 100 | 2 | 0.2 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 100 | 102 | 2 | 0.2 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 102 | 104 | 2 | 0.2 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 104 | 106 | 2 | 0.2 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 106 | 108 | 2 | 0.2 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 108 | 110 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 110 | 112 | 2 | 0.2 | 0.1 | <1 | 0.01 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-10 | 112 | 114 | 2 | 0.2 | 0.1 | <1 | 0.01 | 0 |
| BV-2019-10 | 114 | 116 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 116 | 118 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 118 | 120 | 2 | 0.3 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 120 | 122 | 2 | 0.2 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 122 | 124 | 2 | 0.2 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 124 | 126 | 2 | 0.1 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 126 | 154 | 28 | Not Assayed | | | | |
| BV-2019-10 | 154 | 156 | 2 | 0.2 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 156 | 158 | 2 | 0.2 | 0.0 | <1 | 0.02 | 0 |
| BV-2019-10 | 158 | 160 | 2 | 0.1 | 0.1 | <1 | 0.01 | 0 |
| BV-2019-10 | 160 | 162 | 2 | 0.2 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 162 | 164 | 2 | 0.2 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-10 | 164 | 166 | 2 | 0.1 | 0.1 | <1 | 0.01 | 0 |
| BV-2019-10 | 166 | 168 | 2 | 0.1 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 168 | 170 | 2 | 0.3 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 170 | 172 | 2 | 0.2 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 172 | 174 | 2 | 0.2 | 0.2 | <1 | <0.005 | 0 |
| BV-2019-10 | 174 | 176 | 2 | 0.2 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 176 | 178 | 2 | 0.2 | 0.1 | <1 | 0.01 | 0 |
| BV-2019-10 | 178 | 180 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 180 | 182 | 2 | 0.5 | 0.1 | <1 | <0.005 | 0 |
| BV-2019-10 | 182 | 192 | 10 | Not Assayed | | | | |
| BV-2019-10 | 192 | 194 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 194 | 196 | 2 | 0.1 | 0.0 | 2 | <0.005 | 0 |
| BV-2019-10 | 196 | 198 | 2 | 0.1 | 0.2 | <1 | <0.005 | 0 |
| BV-2019-10 | 198 | 200 | 2 | 0.1 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 200 | 202 | 2 | 0.3 | 0.3 | 9 | 0.01 | 4 |
| BV-2019-10 | 202 | 204 | 2 | 0.1 | 0.1 | 5 | 0.01 | 2 |
| BV-2019-10 | 204 | 206 | 2 | 0.0 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-10 | 206 | 208 | 2 | 0.0 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-10 | 208 | 210 | 2 | 0.0 | 0.0 | <1 | <0.005 | 0 |
| BV-2019-10 | 210 | 212 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 212 | 214 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 214 | 216 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 216 | 218 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 218 | 220 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-10 | 220 | 241(EOH) | 21 | Not Assayed | | | | |
| BV-2019-11 | 0 | 11 | 11 | Not Assayed | | | | |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-11 | 11 | 13 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 13 | 15 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 15 | 17 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 17 | 19 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 19 | 21 | 2 | 0.2 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 21 | 23 | 2 | 0.2 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 23 | 25 | 2 | 0.2 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 25 | 27 | 2 | 0.6 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-11 | 27 | 29 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 29 | 31 | 2 | 0.1 | 0.0 | 1 | 0.02 | 0 |
| BV-2019-11 | 31 | 33 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 33 | 35 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 35 | 37 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 37 | 39 | 2 | 0.2 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 39 | 41 | 2 | 0.5 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-11 | 41 | 43 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 43 | 45 | 2 | 0.4 | 3.1 | 2 | <0.005 | 0 |
| BV-2019-11 | 45 | 47 | 2 | 0.1 | 0.3 | 1 | 0.02 | 0 |
| BV-2019-11 | 47 | 49 | 2 | 0.1 | 1.9 | 1 | <0.005 | 0 |
| BV-2019-11 | 49 | 51 | 2 | 0.1 | 0.5 | 1 | <0.005 | 0 |
| BV-2019-11 | 51 | 53 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 53 | 55 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 55 | 57 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 57 | 84 | 27 | Not Assayed | | | | |
| BV-2019-11 | 84 | 86 | 2 | 0.3 | 0.1 | 2 | 0.01 | 0 |
| BV-2019-11 | 86 | 88 | 2 | 0.5 | 0.1 | 3 | 0.01 | 0 |
| BV-2019-11 | 88 | 90 | 2 | 0.3 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 90 | 92 | 2 | 0.2 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-11 | 92 | 94 | 2 | 0.2 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 94 | 96 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 96 | 98 | 2 | 0.0 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 98 | 100 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 100 | 114 | 14 | Not Assayed | | | | |
| BV-2019-11 | 114 | 116 | 2 | 0.4 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 116 | 118 | 2 | 0.4 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 118 | 120 | 2 | 0.2 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 120 | 122 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 122 | 124 | 2 | 0.2 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 124 | 126 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | BaS0$_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-11 | 126 | 128 | 2 | 0.2 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 128 | 130 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 130 | 146 | 16 | Not Assayed | | | | |
| BV-2019-11 | 146 | 148 | 2 | 0.6 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 148 | 150 | 2 | 0.6 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 150 | 152 | 2 | 2.7 | 0.1 | 4 | 0.02 | 0 |
| BV-2019-11 | 152 | 154 | 2 | 1.9 | 0.1 | 3 | <0.005 | 0 |
| BV-2019-11 | 154 | 156 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 156 | 158 | 2 | 0.0 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 158 | 160 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 160 | 162 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 162 | 164 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-11 | 164 | 166 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 166 | 168 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-11 | 168 | 170 | 2 | 0.3 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 170 | 172 | 2 | 0.5 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 172 | 174 | 2 | 0.4 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 174 | 176 | 2 | 0.3 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 176 | 178 | 2 | 0.2 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-11 | 178 | 180 | 2 | 0.6 | 0.2 | 1 | <0.005 | 0 |
| BV-2019-11 | 180 | 182 | 2 | 0.7 | 0.2 | 1 | <0.005 | 0 |
| BV-2019-11 | 182 | 184 | 2 | 0.5 | 0.1 | 1 | <0.05 | 0 |
| BV-2019-11 | 184 | 186 | 2 | 1.0 | 0.2 | 1 | <0.05 | 0 |
| BV-2019-11 | 186 | 188 | 2 | 0.7 | 0.2 | 1 | <0.05 | 0 |
| BV-2019-11 | 188 | 190 | 2 | 0.1 | 0.1 | 1 | <0.05 | 0 |
| BV-2019-11 | 190 | 192 | 2 | 0.1 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-11 | 192 | 194 | 2 | 0.4 | 0.2 | 8 | 0.05 | 3 |
| BV-2019-11 | 194 | 196 | 2 | 0.4 | 0.3 | 16 | 0.05 | 5 |
| BV-2019-11 | 196 | 198 | 2 | 0.6 | 0.5 | 28 | 0.05 | 9 |
| BV-2019-11 | 198 | 200 | 2 | 0.5 | 0.3 | 18 | 0.03 | 2 |
| BV-2019-11 | 200 | 202 | 2 | 0.4 | 0.3 | 26 | 0.01 | 1 |
| BV-2019-11 | 202 | 204 | 2 | 0.0 | 0.0 | 4 | <0.05 | 0 |
| BV-2019-11 | 204 | 206 | 2 | 0.0 | 0.0 | 2 | <0.05 | 0 |
| BV-2019-11 | 206 | 208 | 2 | 0.0 | 0.0 | 2 | <0.05 | 0 |
| BV-2019-11 | 208 | 210 | 2 | 0.0 | 0.0 | 3 | <0.05 | 0 |
| BV-2019-11 | 210 | 212 | 2 | 0.0 | 0.0 | 3 | <0.05 | 0 |
| BV-2019-11 | 212 | 214 | 2 | 0.0 | 0.0 | 1 | <0.05 | 0 |
| BV-2019-11 | 214 | 216 | 2 | 0.0 | 0.0 | 1 | <0.05 | 0 |
| BV-2019-11 | 216 | 218 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-11 | 218 | 220 | 2 | 0.0 | 0.0 | <1 | 0.05 | 0 |
| BV-2019-11 | 220 | 222 | 2 | 0.0 | 0.0 | <1 | 0.01 | 0 |
| BV-2019-11 | 222 | 230 | 8 | Not Assayed | | | | |
| BV-2019-12 | 0 | 20 | 20 | Not Assayed | | | | |
| BV-2019-12 | 20 | 22 | 2 | 0.0 | 0.0 | 4 | 0.04 | 0 |
| BV-2019-12 | 22 | 24 | 2 | 0.0 | 0.0 | 3 | 0.01 | 0 |
| BV-2019-12 | 24 | 26 | 2 | 0.4 | 0.2 | 9 | 0.03 | 0 |
| BV-2019-12 | 26 | 28 | 2 | 0.6 | 0.3 | 11 | 0.02 | 0 |
| BV-2019-12 | 28 | 30 | 2 | 1.8 | 0.9 | 28 | 0.02 | 0 |
| BV-2019-12 | 30 | 32 | 2 | 0.0 | 0.0 | 3 | <0.005 | 0 |
| BV-2019-12 | 32 | 34 | 2 | 0.1 | 0.0 | 5 | <0.005 | 0 |
| BV-2019-12 | 34 | 36 | 2 | 0.0 | 0.0 | 3 | <0.005 | 0 |
| BV-2019-12 | 36 | 38 | 2 | 0.0 | 0.0 | 2 | <0.005 | 0 |
| BV-2019-12 | 38 | 40 | 2 | 0.1 | 0.0 | 2 | 0.03 | 0 |
| BV-2019-12 | 40 | 42 | 2 | 0.0 | 0.0 | 2 | <0.005 | 0 |
| BV-2019-12 | 42 | 44 | 2 | 0.0 | 0.0 | 2 | <0.005 | 0 |
| BV-2019-12 | 44 | 46 | 2 | 0.0 | 0.0 | 3 | <0.005 | 0 |
| BV-2019-12 | 46 | 48 | 2 | 0.0 | 0.0 | 3 | 0.01 | 0 |
| BV-2019-12 | 48 | 50 | 2 | 0.0 | 0.0 | 2 | 0.01 | 0 |
| BV-2019-12 | 50 | 132 | 82 | Not Assayed | | | | |
| BV-2019-12 | 132 | 134 | 2 | 0.0 | 0.0 | 4 | <0.005 | 0 |
| BV-2019-12 | 134 | 136 | 2 | 0.0 | 0.0 | 4 | <0.005 | 0 |
| BV-2019-12 | 136 | 138 | 2 | 0.3 | 0.1 | 4 | 0.01 | 0 |
| BV-2019-12 | 138 | 140 | 2 | 0.5 | 0.5 | 25 | 0.09 | 27 |
| BV-2019-12 | 140 | 142 | 2 | 3.2 | 2.3 | 124 | 0.17 | 43 |
| BV-2019-12 | 142 | 144 | 2 | 2.8 | 2.3 | 110 | 0.16 | 34 |
| BV-2019-12 | 144 | 146 | 2 | 2.3 | 1.7 | 68 | 0.11 | 19 |
| BV-2019-12 | 146 | 148 | 2 | 1.4 | 1.5 | 64 | 0.09 | 17 |
| BV-2019-12 | 148 | 150 | 2 | 1.8 | 1.5 | 60 | 0.09 | 18 |
| BV-2019-12 | 150 | 152 | 2 | 0.7 | 0.6 | 18 | 0.04 | 5 |
| BV-2019-12 | 152 | 154 | 2 | 0.6 | 0.5 | 19 | 0.05 | 5 |
| BV-2019-12 | 154 | 156 | 2 | 0.7 | 0.4 | 15 | 0.04 | 4 |
| BV-2019-12 | 156 | 158 | 2 | 0.7 | 0.3 | 13 | 0.03 | 5 |
| BV-2019-12 | 158 | 160 | 2 | 0.8 | 0.6 | 42 | 0.07 | 8 |
| BV-2019-12 | 160 | 162 | 2 | 1.0 | 0.7 | 31 | 0.06 | 9 |
| BV-2019-12 | 162 | 164 | 2 | 2.0 | 1.6 | 74 | 0.10 | 20 |
| BV-2019-12 | 164 | 166 | 2 | 0.5 | 0.3 | 17 | 0.04 | 7 |
| BV-2019-12 | 166 | 176 | 10 | Not Assayed | | | | |
| BV-2019-12 | 176 | 178 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-12 | 178 | 180 | 2 | 1.3 | 0.9 | 39 | 0.05 | 11 |
| BV-2019-12 | 180 | 182 | 2 | 0.4 | 0.3 | 12 | 0.03 | 3 |
| BV-2019-12 | 182 | 184 | 2 | 0.7 | 0.4 | 20 | 0.05 | 6 |
| BV-2019-12 | 184 | 186 | 2 | 0.3 | 0.2 | 13 | 0.04 | 7 |
| BV-2019-12 | 186 | 188 | 2 | 3.5 | 2.5 | 108 | 0.10 | 36 |
| BV-2019-12 | 188 | 190 | 2 | 1.6 | 1.2 | 75 | 0.34 | 30 |
| BV-2019-12 | 190 | 192 | 2 | 0.3 | 0.2 | 12 | 0.03 | 4 |
| BV-2019-12 | 192 | 194 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-12 | 194 | 196 | 2 | 0.0 | 0.0 | 1 | 0.03 | 0 |
| BV-2019-12 | 196 | 198 | 2 | 0.0 | 0.0 | 2 | 0.02 | 0 |
| BV-2019-12 | 198 | 200 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-12 | 200 | 202 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-12 | 202 | 203.1(EOH) | 1.1 | 0.0 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-13 | 0 | 2 | 2 | 0.1 | 0.1 | 1 | 0.04 | 0 |
| BV-2019-13 | 2 | 4 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-13 | 4 | 6 | 2 | 0.1 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-13 | 6 | 8 | 2 | 0.2 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-13 | 8 | 10 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-13 | 10 | 12 | 2 | 0.1 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-13 | 12 | 14 | 2 | 0.2 | 0.1 | 1 | <0.005 | 0 |
| BV-2019-13 | 14 | 16 | 2 | 2.5 | 1.0 | 31 | 0.12 | 16 |
| BV-2019-13 | 16 | 18 | 2 | 0.6 | 0.0 | 3 | 0.04 | 1 |
| BV-2019-13 | 18 | 20 | 2 | 1.4 | 0.8 | 58 | 0.29 | 20 |
| BV-2019-13 | 20 | 22 | 2 | 2.1 | 1.5 | 72 | 0.10 | 20 |
| BV-2019-13 | 22 | 24 | 2 | 2.2 | 2.3 | 95 | 0.13 | 26 |
| BV-2019-13 | 24 | 26 | 2 | 3.4 | 4.0 | 161 | 0.17 | 39 |
| BV-2019-13 | 26 | 28 | 2 | 1.9 | 1.8 | 72 | 0.08 | 21 |
| BV-2019-13 | 28 | 30 | 2 | 1.1 | 0.7 | 25 | 0.05 | 8 |
| BV-2019-13 | 30 | 32 | 2 | 0.6 | 0.3 | 11 | 0.04 | 2 |
| BV-2019-13 | 32 | 34 | 2 | 0.4 | 0.2 | 10 | 0.03 | 2 |
| BV-2019-13 | 34 | 36 | 2 | 1.3 | 1.2 | 41 | 0.06 | 16 |
| BV-2019-13 | 36 | 38 | 2 | 0.7 | 0.7 | 35 | 0.06 | 13 |
| BV-2019-13 | 38 | 40 | 2 | 0.7 | 0.6 | 24 | 0.05 | 9 |
| BV-2019-13 | 40 | 42 | 2 | 0.7 | 0.5 | 19 | 0.05 | 8 |
| BV-2019-13 | 42 | 44 | 2 | 0.5 | 0.4 | 18 | 0.05 | 6 |
| BV-2019-13 | 44 | 46 | 2 | 0.3 | 0.3 | 13 | 0.04 | 3 |
| BV-2019-13 | 46 | 48 | 2 | 0.2 | 0.1 | 7 | 0.02 | 1 |
| BV-2019-13 | 48 | 50 | 2 | 0.3 | 0.2 | 9 | 0.01 | 2 |
| BV-2019-13 | 50 | 52 | 2 | 1.0 | 0.4 | 20 | 0.04 | 5 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | BaS0$_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-13 | 52 | 54 | 2 | 0.5 | 0.3 | 14 | 0.07 | 4 |
| BV-2019-13 | 54 | 56 | 2 | 3.1 | 3.2 | 101 | 0.14 | 25 |
| BV-2019-13 | 56 | 58 | 2 | 1.9 | 2.1 | 58 | 0.15 | 28 |
| BV-2019-13 | 58 | 60 | 2 | 4.2 | 2.9 | 134 | 0.14 | 35 |
| BV-2019-13 | 60 | 62 | 2 | 4.3 | 2.1 | 128 | 0.39 | 49 |
| BV-2019-13 | 62 | 64 | 2 | 4.3 | 1.9 | 260 | 0.32 | 54 |
| BV-2019-13 | 64 | 66.5 | 2.5 | 7.1 | 3.1 | 408 | 0.64 | 75 |
| BV-2019-13 | 66.5 | 69 | 2.5 | Not Assayed | | | | |
| BV-2019-13 | 69 | 70 | 1 | 0.2 | 0.1 | 17 | 0.04 | 5 |
| BV-2019-13 | 70 | 72 | 2 | 0.5 | 0.1 | 11 | 0.01 | 2 |
| BV-2019-13 | 72 | 74 | 2 | 0.5 | 0.1 | 4 | 0.03 | 1 |
| BV-2019-13 | 74 | 76 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-13 | 76 | 78 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-13 | 78 | 80 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-13 | 80 | 82 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-13 | 82 | 83.6(EOH) | 1.6 | 0.1 | 0.0 | 1 | 0.02 | 0 |
| BV-2019-14 | 0 | 4 | 4 | Not Assayed | | | | |
| BV-2019-14 | 4 | 6 | 2 | 1.1 | 1.3 | 63 | 0.18 | 33 |
| BV-2019-14 | 6 | 8 | 2 | 1.5 | 1.2 | 46 | 0.09 | 16 |
| BV-2019-14 | 8 | 10 | 2 | 2.2 | 2.0 | 82 | 0.12 | 23 |
| BV-2019-14 | 10 | 12 | 2 | 2.6 | 1.9 | 77 | 0.12 | 21 |
| BV-2019-14 | 12 | 14 | 2 | 3.1 | 2.9 | 122 | 0.13 | 35 |
| BV-2019-14 | 14 | 16 | 2 | 7.3 | 4.0 | 182 | 0.10 | 35 |
| BV-2019-14 | 16 | 18 | 2 | 1.3 | 0.4 | 16 | 0.04 | 5 |
| BV-2019-14 | 18 | 20 | 2 | 0.6 | 0.2 | 12 | 0.04 | 3 |
| BV-2019-14 | 20 | 22 | 2 | 0.9 | 0.6 | 26 | 0.07 | 7 |
| BV-2019-14 | 22 | 24 | 2 | 0.4 | 0.4 | 11 | 0.02 | 5 |
| BV-2019-14 | 24 | 26 | 2 | 0.9 | 0.3 | 16 | 0.18 | 16 |
| BV-2019-14 | 26 | 28 | 2 | 1.7 | 0.2 | 9 | 0.06 | 2 |
| BV-2019-14 | 28 | 30 | 2 | 0.4 | 0.1 | 3 | 0.02 | 0 |
| BV-2019-14 | 30 | 32 | 2 | 3.3 | 1.4 | 68 | 0.07 | 20 |
| BV-2019-14 | 32 | 34 | 2 | 1.4 | 0.9 | 36 | 0.07 | 10 |
| BV-2019-14 | 34 | 36 | 2 | 2.9 | 1.5 | 51 | 0.09 | 14 |
| BV-2019-14 | 36 | 38 | 2 | 7.9 | 4.3 | 162 | 0.07 | 35 |
| BV-2019-14 | 38 | 40 | 2 | 4.2 | 3.6 | 181 | 0.42 | 63 |
| BV-2019-14 | 40 | 42 | 2 | 4.1 | 2.0 | 221 | 0.34 | 36 |
| BV-2019-14 | 42 | 44 | 2 | 0.2 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-14 | 44 | 46 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-14 | 46 | 48 | 2 | 0.0 | 0.0 | 1 | <0.005 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-14 | 48 | 58.5 | 10.5 | Not Assayed | | | | |
| BV-2019-15 | 0 | 6 | 6 | Not Assayed | | | | |
| BV-2019-15 | 6 | 8 | 2 | 0.4 | 0.1 | 1 | 0.10 | 0 |
| BV-2019-15 | 8 | 10 | 2 | 0.5 | 0.1 | 1 | 0.03 | 0 |
| BV-2019-15 | 10 | 12 | 2 | 0.2 | 0.1 | 1 | 0.04 | 0 |
| BV-2019-15 | 12 | 14 | 2 | 0.5 | 0.1 | 5 | 0.05 | 1 |
| BV-2019-15 | 14 | 16 | 2 | 0.7 | 0.1 | 4 | 0.05 | 1 |
| BV-2019-15 | 16 | 18 | 2 | 0.3 | 0.1 | 1 | 0.03 | 0 |
| BV-2019-15 | 18 | 20 | 2 | 0.3 | 0.0 | 1 | 0.03 | 0 |
| BV-2019-15 | 20 | 22 | 2 | 0.9 | 0.3 | 10 | 0.09 | 6 |
| BV-2019-15 | 22 | 24 | 2 | 1.5 | 1.0 | 63 | 0.30 | 25 |
| BV-2019-15 | 24 | 26 | 2 | 1.3 | 0.7 | 54 | 0.34 | 25 |
| BV-2019-15 | 26 | 28 | 2 | 0.3 | 0.1 | 6 | 0.04 | 2 |
| BV-2019-15 | 28 | 30 | 2 | 0.0 | 0.0 | 1 | 0.02 | 0 |
| BV-2019-15 | 30 | 32 | 2 | 0.1 | 0.0 | 1 | 0.02 | 0 |
| BV-2019-15 | 32 | 34 | 2 | 0.0 | 0.0 | 1 | 0.03 | 0 |
| BV-2019-15 | 34 | 36 | 2 | 0.8 | 1.0 | 1 | 0.01 | 0 |
| BV-2019-15 | 36 | 38 | 2 | 0.1 | 0.2 | 1 | 0.02 | 0 |
| BV-2019-15 | 38 | 40 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-15 | 40 | 60.5 | 20.5 | Not Assayed | | | | |
| BV-2019-16 | 0 | 8 | 8 | Not Assayed | | | | |
| BV-2019-16 | 8 | 10 | 2 | 0.1 | 0.0 | 2 | 0.01 | 0 |
| BV-2019-16 | 10 | 12 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-16 | 12 | 14 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-16 | 14 | 16 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-16 | 16 | 18 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-16 | 18 | 20 | 2 | 0.3 | 0.1 | 1 | 0.03 | 0 |
| BV-2019-16 | 20 | 22 | 2 | 0.8 | 0.2 | 1 | 0.02 | 0 |
| BV-2019-16 | 22 | 24 | 2 | 1.3 | 0.4 | 1 | 0.02 | 0 |
| BV-2019-16 | 24 | 26 | 2 | 0.1 | 0.1 | 1 | 0.02 | 0 |
| BV-2019-16 | 26 | 28 | 2 | 0.2 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-16 | 28 | 30 | 2 | 0.9 | 0.4 | 1 | 0.02 | 0 |
| BV-2019-16 | 30 | 32 | 2 | 0.7 | 0.5 | 1 | 0.07 | 0 |
| BV-2019-16 | 32 | 34 | 2 | 0.6 | 0.6 | 1 | 0.01 | 0 |
| BV-2019-16 | 34 | 36 | 2 | 0.4 | 0.3 | 1 | 0.02 | 0 |
| BV-2019-16 | 36 | 38 | 2 | 0.4 | 0.3 | 1 | 0.01 | 0 |
| BV-2019-16 | 38 | 40 | 2 | 0.3 | 0.2 | 1 | 0.01 | 0 |
| BV-2019-16 | 40 | 42 | 2 | 0.1 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-16 | 42 | 44 | 2 | 0.0 | 0.0 | 1 | 0.01 | 0 |

| Drill Hole | From | To | Interval | Zn % | Pb % | Ag g/t | Au g/t | $BaSO_4$% |
|---|---|---|---|---|---|---|---|---|
| BV-2019-16 | 44 | 46 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-16 | 46 | 48 | 2 | 0.1 | 0.1 | 1 | 0.01 | 0 |
| BV-2019-16 | 48 | 50 | 2 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-16 | 50 | 53 | 3 | 0.1 | 0.0 | 1 | 0.01 | 0 |
| BV-2019-17 | 0 | 8 | 8 | Not Assayed | | | | |
| BV-2019-17 | 8 | 10 | 2 | 1.2 | 1.2 | 58 | 0.25 | 17 |
| BV-2019-17 | 10 | 12 | 2 | 1.2 | 1.2 | 59 | 0.25 | 16 |
| BV-2019-17 | 12 | 14 | 2 | 5.3 | 1.7 | 114 | 0.54 | 30 |
| BV-2019-17 | 14 | 16 | 2 | 7.7 | 3.8 | 173 | 0.64 | 53 |
| BV-2019-17 | 16 | 18 | 2 | 7.2 | 3.9 | 113 | 0.46 | 50 |
| BV-2019-17 | 18 | 20 | 2 | 4.9 | 3.2 | 121 | 0.55 | 50 |
| BV-2019-17 | 20 | 22 | 2 | 4.2 | 3.5 | 156 | 0.33 | 38 |
| BV-2019-17 | 22 | 24 | 2 | 6.3 | 4.1 | 170 | 0.15 | 45 |
| BV-2019-17 | 24 | 26 | 2 | 3.0 | 1.7 | 104 | 0.24 | 23 |
| BV-2019-17 | 26 | 28 | 2 | 1.1 | 0.1 | 3 | 0.02 | 1 |
| BV-2019-17 | 28 | 30 | 2 | 0.1 | 0.0 | 1 | <0.005 | 0 |
| BV-2019-17 | 30 | 37(EOH) | 7 | Not Assayed | | | | |

# Appendix 1: RUPICE MRE JORC Tables

## Section 1: Sampling Techniques and Data

*(Criteria in this section apply to all succeeding sections)*

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* | Drilling totalled 106 diamond core holes for 20,295.6m made up of 49 historical holes for 5,690.8m and 57 recent holes for 14,604.8m.<br>455m of adit and crosscut were developed on a single level (1155asl) and sampled however, the assays aided the modelling of the mineralisation but were not used in the resource estimate.<br>11 surface trenches were dug for a total length of 93.5m and sampled, however the trench information was not used in the resource estimate. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | Historical sampling used whole core, whilst recent sampling used half core of either PQ or HQ diameter. Both methods produced a representative sample. The majority of the sampling was at 2 m intervals and produce a sample weighing around 10 kg. All sampling was in fresh material. |
| | *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 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 (e.g. submarine nodules) may warrant disclosure of detailed information.* | Historically whole diamond core was collected over a 2m interval to produce around 20kg of sample material. This was crushed and a representative split pulverised to produce a charge for lead, zinc and barite analysis.<br>Recent diamond core was cut in half over an interval of usually 2m to obtain about 10kg of material. This was crushed and a representative split pulverised to produce a 30g charge for fire assay, a 5g charge for multi-element ME-ICPORE and/or AAS for silver, lead and zinc, and a further charge of 20g for XRF determination of barite. The mineralisation in the deposit is uniform and as such high-grade veinlets are not present |
| **Drilling techniques** | *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | Historical drill core typically commenced with either larger than PQ (122mm) or HQ (95mm), and all holes reduced core size at varying down hole depths. The average diameter at the end of hole was 76mm which is between PQ and HQ<br>Recent drilling utilised non-coring to an average depth of 100m before continuing using HQ3 (61mm) to end of hole. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed.* | Core recovery was estimated using the drillers recorded depth marks against the length of the core recovered. There was no significant core loss with the historical drilling returning 77.2% recovery (82.9% in ore) and the recent drilling returning 96.0% recovery in ore. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | For recent drilling a split tube system was employed to ensure that all core was adequately preserved in the barrel. The split tube was ejected from the barrel intact thereby maintaining the integrity of the core. |
| | *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.* | There appears to be no potential sample bias as there was no regular or excessive loss of core. A number of diamond twin holes returned similar grades in both tenor and width. |

| 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.* | Geological core logging to a resolution of 20cm. Historical logging is recorded on graphic logs. Recent logging recorded, inter alia, colour, lithology, weathering, grain size, mineralisation, alteration, etc. Diamond core is stored at the Company's warehouse.<br>The data is believed to be of an appropriate level of detail to support a resource estimation. |
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | Logging was qualitative. Recent diamond core was photographed. |
| | *The total length and percentage of the relevant intersections logged.* | All drilled intervals were logged and recorded. |
| **Subsampling techniques and sample preparation** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | Historically whole core was collected for assay. Core from the recent drilling was machine sawn and half core taken for analytical analysis purposes. |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | All sampled material was core. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Collection of either whole or half core ensured the nature, quality and appropriateness of the collected sample. The sample preparation of crushing the entire sample to mm size prior to splitting off a 100-250g charge (either by cone/quarter or riffle) for pulverisation provides an appropriate and representative sample for analysis. |
| | *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* | Whole rock was collected for the entirety of the historical drilling whilst half core was collected for the entirety of the recent drilling, as such the exclusive use of diamond core provided consistency of sampling throughout the two drilling programmes and undertaken by qualified geoscientists. Each sub-sample is considered to be representative of the interval. |
| | *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.* | Sampling of either the whole or half core is representative of the in-situ material. Additionally, samples were sent to umpire laboratories for assaying. All QA/QC and umpire laboratory samples returned satisfactory results |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Sample sizes collected were considered to be appropriate to reasonably represent the material being tested. |
| **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.* | Historical assays were undertaken at leading Government Institutes and fully reported and certificated at the time of release. Lead and zinc were analysed using a polarography determination. The sample was digested in aqua regia then the solution stabilization before polarography. Barite was analysed using a gravimetric method. The sample was dissolved in a mixture of aqua regia and sulphuric acid before gravimetric determination in platinum cups. The use of polarographic techniques was appropriate, accurate and reliable at that time. Check assays on selected historical pulps (albeit on Veovaca samples but undertaken by the same laboratory that was used for Rupice samples) returned very similar values to better than 0.9 correlation coefficient.<br>Recent assays were undertaken at the accredited laboratories of ALS (Bor). The ALS laboratories has full |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | certification. Gold was assayed by fire, lead, zinc and silver used an ICP-MS technique, and barite was determined using and XRF technique. All techniques are appropriate for the element being determined.<br>Samples are considered a partial digestion when using an aqua regia digest and total when using fire assay. |
| | *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.* | Standard chemical analyses were used for grade determination. There was no reliance on determination of analysis by geophysical tools. |
| | *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.* | Historical QA/QC records were not found although discovery of laboratory pulps confirm that the laboratory undertook duplicate sampling for QAQC purposes, although the Certificate of Analysis does not report their QAQC findings.<br>Recent procedures included the insertion of Certified Reference Materials (CRM) and blank material for each and every sample batch at a ratio of better than 1:15. External laboratory checks (Round Robin) were performed on selected samples. All QAQC results and internal laboratory duplicates were satisfactory and demonstrate acceptable levels of accuracy and precision. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | A number of Geoscientists both internal and external to Eastern Mining have verified the intersections. |
| | *The use of twinned holes.* | A twin diamond core hole was drilled to check the validity of the historical assays in both grade and width of mineralisation. It was observed that the new assays and the historical assays returned reasonable correlation both in value and in geometry. |
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Historical data was captured by Aurum geological consultants into a relational database. Subsequent use of the data has found no material error in the database after comparing the principal collar, survey, assay and geology files to the source scans being either original graphical drill logs, collar plans, cross sections, long sections or geology plan maps.<br>Recent field data was uploaded at point of collection using a Toughbook and verified at point of entry. Data is stored on the Virtual Cloud and at various locations including Perth, WA. It is regularly backed-up. |
| | *Discuss any adjustment to assay data.* | No adjustments were necessary. |
| **Location of data points** | *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | Drill hole collars were surveyed by registered surveyors using either theodolite (historical) or total station (recent) to better than 1cm accuracy.<br>Historical drill holes were drilled vertically with no down hole surveys recorded. Recent drill holes were surveyed down hole at regular intervals using an Eastman camera arrangement. Drill holes rarely deviated from their set position at ground level. |
| | *Specification of the grid system used.* | The grid system used MGI 1901 / Balkans Zone 6. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Quality and adequacy of topographic control.* | The topographic surface of the deposit was generated from a LiDAR survey to better than 5cm accuracy. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | Drill hole density across the deposit (including all drilling) is approximately 30x30m closing in to better than 20 x 20m in places. |
| | *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* | The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralisation to support the classification of the Mineral Resources reported. |
| | *Whether sample compositing has been applied.* | Sample composite was not employed. |
| **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.* | The mineralisation is hosted by a brecciated dolomite unit which has a general northwest-southeast strike and approximate 50o dip to the northeast. The mineralisation is disrupted by both ductile (folding) and brittle structures (reverse fault). Historical drilling was vertical and orientated at a high angle to the mineralisation.<br>Recent drilling was mostly angled around 70-80o and intersected the mineralisation more orthogonally. The drilling orientation is not considered to have created any bias in sampling |
| | *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.* | Recent diamond drilling at various orientations does not reveal any bias regarding the orientation of the mineralised horizons |
| **Sample security** | *The measures taken to ensure sample security.* | Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when required, delivered to the assay laboratory in sealed and secure trucks throughout the journey. Thereafter laboratory samples were managed by ALS. Laboratory reject and pulp material was similarly returned, and securely stored at the Company's warehouse. All sample collection was controlled by digital sample control file(s) and hard-copy ticket books. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | An audit was undertaken by CSA Global in January 2018. CSA Global recognise the potential for lead and zinc, with associated barium, gold and silver mineralisation at the Rupice project based on the data available and following the site inspection. The proposed activities of Adriatic's work program are considered appropriate for the next stage of target development and testing. |

## 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** | *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title* | The Rupice deposit is located within the Company's 100% owned Concession, No. 04-18-21389-1/13 located 13km west of Vareš in Bosnia. There are no known material issues |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **land tenure status** | *interests, historical sites, wilderness or national park and environmental settings.* | with any third party other than normal royalties due to the State |
| | *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 Concession is in good standing with the governing authority and there is no known impediment to the Concession remaining in force until 2038 (25 years), subject to meeting all necessary reporting requirements |
| **Exploration done by other parties** | *Acknowledgment and appraisal of exploration by other parties.* | Modern exploration commenced with the work of Energoinvest in the late 1960s. During 1968-1969 underground development of 455m of drives and cross cuts were made, and 11 surface trenches dug for a total length of 93.5mm. Between 1980 and 1989 49 holes were drilled for an advance of 5,690.8m. Sample material from all of these programs was routinely analysed for lead, zinc, and barite, and on occasion silver and gold. The deposit was the subject of a number of reserve estimates in the 1980s. This work is documented in many reports which are certified by those geoscientists and Institutes that undertook the work.<br><br>The work is considered to be of a standard equal to that prevalent within today's exploration industry. |
| **Geology** | *Deposit type, geological setting and style of mineralisation.* | The deposit is hosted in a package of sediments of Triassic age unconformably overlain by Jurassic aged limestone and chert. The host sediments strike northwest-southeast and dip to the northeast at around 50°, although the sequence is heavily affected by folding and faulting. Mineralisation is within a brecciated dolomite unit, in-part silicified. The polymictic breccia contains zinc, lead and copper sulphides, and barite with minor silver and gold. |
| **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:*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *downhole length and interception depth*<br>o *hole length.*<br>*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.* | Exploration results are not being reported. |
| **Data aggregation methods** | *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* | Exploration results are not being reported |
| | *Where aggregate intercepts incorporate short lengths of high-grade results and longer* | Exploration results are not being reported |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *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.* | Exploration results are not being reported |
| **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.* | The mineralisation is within a moderately dipping dolomite which has been both folded and faulted. Historical holes were drilled vertically and mostly intersected the mineralisation at a high angle.<br><br>Recent drilling by Eastern Mining was mostly inclined at between 70º and 80 º to the southwest, perpendicular to the deposit strike, and intersected the mineralisation reasonably orthogonally. |
| | *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').* | Exploration results are not being reported. |
| **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.* | Relevant maps and diagrams are included in the body of the report. |
| **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.* | Exploration results are not being reported. |
| **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.* | No substantive exploration data not already mentioned in the report has been used in the preparation of the Mineral Resource estimate. |
| **Further work** | *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* | Further drilling will be undertaken for geotechnical purposes, and potentially to add to the Mineral Resource estimate. |
| | *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | Diagrams have been included in the body of this report. |

## Section 3: Estimation and Reporting of Mineral Resources

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Database integrity** | *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* | Data used in the Mineral Resource estimate was provided as a validated Micromine database, which in turn was sourced from a validated database prepared by Adriatic Metals. The validation routines were employed to confirm validity of data. Key files (collar, survey, geology, assay) were validated to ensure that they were populated with the correct original data.<br>All drill holes were logged to electronic log books. All drill hole collar, downhole survey and geological data are stored in the common databases like Microsoft Excel. The database is updated at the project site as the new data become available. A database copy is stored at Adriatic Metals. All the database changes are strictly regulated according to in-house instructions. |
| | *Data validation procedures used.* | The resultant database was validated for potential errors in Micromine software using specially designed processes.<br>The following error checks were carried out during final database creation:<br>• Missing collar coordinates.<br>• Missing values in fields FROM and TO.<br>• Cases when FROM values equal or exceed TO ones (FROM≥TO).<br>• Data availability. The data availability was checked for each drill hole in the tables:<br>  – Collar coordinates<br>  – Sampling data<br>  – Downhole survey data<br>  – Lithological characteristics.<br>• Duplicate drill hole numbers in the table of the drill hole collar coordinates.<br>• Duplicate sampling intervals.<br>• Duplicate downhole measurement data.<br>• Duplicate intervals of the lithological column.<br>• Sample "overlapping" (when the sample TO value exceeds FROM value of the next sample).<br>• Negative-grade samples.<br>Drill hole data was verified against source documentation. The desurveyed drill holes were then also verified visually for consistency. |
| **Site visits** | *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* | The site was visited on a number of occasions by Robert Annett in order to plan and undertake the recent drilling programs, oversee the preparation of the samples and their dispatch to the various laboratories. Mr Annett assumes responsibility for the data components and geological modelling. Dmitry Pertel assumes responsibility for the grade interpolation and reporting of the Mineral Resource estimate and has not completed a site visit. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *If no site visits have been undertaken, indicate why this is the case.* | A site visit has been undertaken. |
| **Geological interpretation** | *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* | Sufficient drilling has been conducted to reasonably interpret the geology and the polymetallic mineralisation. The mineralisation is traceable between numerous drill holes and drill sections.<br>Interpretation of the deposit was based on the current understanding of the deposit geology. Each cross section generally spaced 20 m apart was displayed in Micromine software together with drill hole traces colour-coded according to grade values. The interpretation honoured modelled fault planes and interpretation of main geological structures. Cut-off grades were of 0.3 and 2.0% for Zn, 0.3 and 1.0% for Pb, 5 and 30% for BaSO4, 0.2% for Cu, 0.4 and 1.4g/t for Au, and 50g/t for Ag. All cut-offs selected for interpretation were based on results of classical statistical analysis. |
| | *Nature of the data used and of any assumptions made.* | Geological logging in conjunction with assays has been used to interpret the mineralisation. All holes were sampled at 2m intervals. |
| | *The effect, if any, of alternative interpretations on Mineral Resource estimation.* | Alternative interpretations are likely to materially impact on the Mineral Resource estimate on a local, but not global basis.<br>No alternative interpretations were adopted at this stage of the project. |
| | *The use of geology in guiding and controlling Mineral Resource estimation.* | Geological logging in conjunction with assays has been used to interpret the mineralisation. Available historical maps and sections have been used to guide interpretation.<br>The individual cut-off grades applied to each element and interpreted faults and main geological structures were mainly used to interpret the mineralised bodies. All internal waste was included into the interpreted mineralised bodies. |
| | *The factors affecting continuity both of grade and geology.* | Continuity is affected by the nature of the host rocks, interpreted faults and limits of the drill holes. |
| **Dimensions** | *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.* | The strike length is about 510 m and width up to 245 m. The combined thickness of the mineralised zones varies from several metres to 70 m. Depth below surface is from 0 to 380 m, which is the lower limit of current drilling.<br>The Competent Person is satisfied that the dimensions interpreted are appropriate to support Mineral Resource estimation. |
| **Estimation and modelling techniques** | *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* | The Mineral Resource estimate was based on surface diamond drill core using ordinary kriging (OK) to form 10 x 10 x 5 m blocks. The block model was constrained by wireframes modelled using sectional interpretation separately for each element and for low and high-grade domains for barite, gold, lead and zinc. The applied cut-off grades were:<br>• 0.3% Zn for low-grade zinc envelopes,<br>• 2.0% Zn for high-grade zinc envelopes,<br>• 0.3% Pb for low-grade lead envelopes,<br>• 1.0% Pb for high-grade lead envelopes,<br>• 5% BaSO4 for low-grade barite envelopes, |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • 30% BaSO4 for high-grade barite envelopes,<br>• 0.4g/t Au for low-grade gold envelopes,<br>• 1.4g/t Au for high-grade gold envelopes,<br>• 50g/t Ag for silver envelopes,<br>• 0.2% Cu for copper envelopes.<br>Micromine software was used to generate the wireframes and for block modelling<br>Hard boundaries were used between mineralised lenses at each domain. The drill hole data were composited to a target length of 2 m based on the length analysis of raw intercepts.<br>Geostatistical analysis was completed for all elements, and averaged long ranges were employed to justify the search ellipse – 111m along strike, 58m down dip and 31m across dip.<br>Interpolation parameters were:<br>Search pass 1: 1/3 of the variogram log ranges. Minimum samples number - 3, minimum holes – 2, maximum samples number - 16.<br>Search pass 2: 2/3 of the variogram log ranges. Minimum samples number - 3, minimum holes – 2, maximum samples number - 16.<br>Search pass 3: Full semivariogram ranges. Minimum samples - 3, maximum samples – 16, minimum holes 2.<br>All subsequent search passes: incremented by full semivariogram ranges in each direction. Minimum samples – 1, maximum samples – 16, minimum holes - 1.<br>Block discretisation 2*2*2.<br>The optimal parent cell size was selected in the course of block modelling based of 20x20m exploration drilling.<br>Classical statistical analysis was used to identify grade domains for barite, gold and silver.<br>The Competent Person is satisfied that estimation and modelling techniques are appropriate to support Mineral Resource estimation. |
| | *The availability of check estimates, previous estimates and/or mine production records and whether the MRE takes appropriate account of such data.* | Data on previous JORC-compliant Mineral Resources were not available.<br>Mine production results were not available |
| | *The assumptions made regarding recovery of by-products.* | The Rupice deposit is a zinc-lead-barite deposit. Previous mining and beneficiation over a four-year period have shown that a conventional sulphide flotation method is a suitable recovery method. Metallurgical test work is ongoing to optimise the process flowsheet. |
| | *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* | As, Sb and Hg have been estimated in the model using their own semivariogram models and OK interpolation method. |
| | *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* | The average exploration drilling spacing was 20x20m. The selected parent cell size was 10x10m (half the exploration density). The search was based on the results of |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | geostatistical analysis with average long ranges of 111x58x31m. |
| | *Any assumptions behind modelling of selective mining units.* | No assumptions were made for selective mining unit, apart from the assumption that the deposit is likely to be mined by open pit method and that 10 m x 10 m parent cell approximately reflects SMU for open pit mining. |
| | *Any assumptions about correlation between variables.* | Correlation between some variables was very strong (for example, between silver and lead), but no assumptions were made for the modelling purposes. |
| | *Description of how the geological interpretation was used to control the resource estimates.* | Geological interpretation was based on the selected natural cut-off grades separately for each element. When grades within modelled wireframes had mixed populations, high-grade domain was modelled using cut-offs justified by statistical analysis.<br>Each element was modelled individually.<br>High-grade domains were modelled for barite, lead, zinc and gold grades. |
| | *Discussion of basis for using or not using grade cutting or capping.* | Classical statistical analysis was carried out for each element and each domain. It was found that the coefficient of variation for all elements was close or below 1, and that histograms and probability plots did not demonstrate any high-grade outliers for all high-grade domains and for low-grade domains for zinc, barite, gold and silver. Top-cuts of 3.0% Pb and 0.2% Cu were applied for the lead and copper low-grade domains respectively. |
| | *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.* | Grade estimation was validated using visual inspection of interpolated block grades versus underlying data, and swath plots.<br>Swath plots demonstrated reasonable correlation of modelled grades with the sample composites. |
| **Moisture** | *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.* | The tonnages were estimated on an in-situ dry bulk density basis which includes natural moisture. Moisture content was not estimated. |
| **Cut-off parameters** | *The basis of the adopted cut-off grade(s) or quality parameters applied.* | The reporting cut-off grade of 0.6% zinc equivalent was supported by pit optimisation study, which returned minimum processed grade of about 0.6% ZnEq with given input economic parameters.<br>The Competent Person is satisfied that cut-off parameters were appropriately considered, to support Mineral Resource estimation. |
| **Mining factors or assumptions** | *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where* | A conceptual pit optimisation study was performed using Micromine software to ensure that there are reasonable prospects for the eventual economic extraction of the mineralisation by open pit mining method(s). Input parameters were provided by the Company as being typical for the commodity, mining method and costs for a Balkan lead-zinc mining operation. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *this is the case, this should be reported with an explanation of the basis of the mining assumptions made.* | |
| **Metallurgical factors or assumptions** | *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.* | A number of flotation tests have recently been carried out on both Rupice and Veovača (nearby deposit) bulk samples. Preliminary results indicate there is potential to produce Zn, Pb/Cu and barite concentrates via flotation processes, with good recoveries of all constituents reported in this Mineral Resource estimate.<br>The test work also indicates that a barite product that meets market specification requirements of purity, specific gravity, and fineness of particle size can be achieved, which meets the requirements of Clause 49 of the JORC Code.<br>This test work remains ongoing. |
| **Environmental factors or assumptions** | *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.* | No detailed assumptions regarding possible environmental impacts to the site area were considered. The general locality has a number of active mining operations and no environmental impediments are anticipated. |
| **Bulk density** | *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* | Bulk densities were determined on drill core every 2m in ore and every 5m in waste. At total of 2,349 determinations were used to calculate regression formulas using barite, lead zinc and copper grades vs bulk density. |
| | *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* | Bulk density determinations adopted the weight in air / weight in water method using a suspended or hanging scale. First the core billet was accurately weighed dry ("in air"), the core billet was removed and the wire cage fully submerged in water and its tare set to "zero" mass. The billet of core was then fully submerged and weighed ("weight in water"). The bulk density is calculated by the formula BD = Md / Md – Mw, where Md = weight in air and Mw = weight in water. |
| | *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.* | No assumptions were made for Bulk Density. |
| **Classification** | *The basis for the classification of the Mineral Resources into varying confidence categories.* | Resource classification was based on confidence in the QA/QC data analysis, geological interpretation, drill spacing, geostatistical measures, a visual evaluation of cross sections and drill density, and manual interpretation of resource categories. The interpreted boundaries between categories were wireframed and used to code the block models. Generally, the Indicated category was assigned to the areas with reasonable continuity of mineralised lodes based on |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | 20x20m and 40x40m exploration drilling. All other blocks were classified as Inferred. No blocks were classified as Measured |
| | *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* | The classification has taken into account all available geological and sampling information, and the classification level is considered appropriate for the current stage of this project. |
| | *Whether the result appropriately reflects the Competent Person's view of the deposit.* | The Mineral Resource estimate appropriately reflects the view of the Competent Person. |
| **Audits or reviews** | *The results of any audits or reviews of MREs.* | The current model has not been audited by an independent third party but has been subject to CSA Global's internal peer review processes. |
| **Discussion of relative accuracy/ confidence** | *Where appropriate a statement of the relative accuracy and confidence level in the MRE using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* | Industry standard modelling techniques were used, including but not limited to:<br>• Classical statistical analysis, cut-offs selection.<br>• Interpretation and wireframing.<br>• Top-cutting and interval compositing.<br>• Geostatistical analysis.<br>• Block modelling and grade interpolation techniques.<br>• Model classification, validation and reporting.<br>The relative accuracy of the estimate is reflected in the classification of the deposit.<br>The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource to an Indicated and Inferred classification as per the guidelines of the 2012 JORC Code. |
| | *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* | The statement refers to global estimation of tonnes and grade and is suitable for use in a subsequent scoping study and further exploration at the deposit. |
| | *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | No production data is available. |

# Appendix 2: RUPICE DRILLING RESULTS JORC Table

## Section 1: Sampling Techniques and Data

*(Criteria in this section apply to all succeeding sections)*

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* | HQ diamond core was cut in half to provide a sample for assay typically weighing around 8-10kg. Samples were submitted to the ALS facility in Bor, Serbia for industry standard analytical analysis. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | The half core and weight of the sample provides sufficient representivity.<br>No calibration of any equipment was required as all samples were sent for assay by commercial laboratory. |
| | *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 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 (e.g. submarine nodules) may warrant disclosure of detailed information.* | HQ3 diamond core was used to obtain 2m samples from which 8-10kg of material was pulverised to produce sample for fire assay, ICP-MS and X-ray Fluorescence (XRF). |
| **Drilling techniques** | *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | Drill Type is as follows:<br>**Drill Hole** / **Non Core** / **Diamond Core**<br>BR-09-19 / 0 – 71.6m / 71.6 – 297.1 |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed.* | All core was logged for geology and RQD with recovery in the mineralised and sampled zone greater than 90%. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | The HQ diameter and sampling of half core ensured the 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.* | There is no observed relationship between sample recovery and grade, and with little to no loss of material there is considered to be little to no sample bias |
| **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.* | Sufficient geotechnical logging of the core has been taken and in sufficient detail to support a Mineral Resource estimate however, no Mineral Resource estimate is being reported, only assay results |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | All core is photographed and logging is qualitative. |
| | *The total length and percentage of the relevant intersections logged.* | All core is logged |
| **Subsampling techniques and sample preparation** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | The HQ diameter core was cut in half using a diamond saw |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | The sampled material is HQ3 half core. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Collection of around 8-10kg of half core material with subsequent pulverisation of the total charge provided an appropriate and representative sample for analysis. Sample preparation was undertaken at the ALS laboratory in Bor, to industry best practice. |
| | *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* | Industry best practice was adopted by ALS for laboratory sub-sampling and the avoidance of any cross contamination. |
| | *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.* | The half core sampling is considered a reasonable representation of the in-situ material. No duplicate material was collected although a Certified Reference Material was inserted every 15 samples or less. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Sample size of around 8-10kg is considered to be appropriate to reasonably represent the material being tested. |
| **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.* | Analyses were undertaken at the accredited laboratory of ALS in Bor, Serbia which has full industry certification. Multi elements were assayed by an ICP-MS technique following an aqua regia digest. Gold was determined using a fire assay on a nominal 30g charge. Barite was determined from a fusion followed by dissolution and ICP-AES analysis.<br>All techniques were appropriate for the elements being determined. Samples are considered a partial digestion when using an aqua regia digest. |
| | *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.* | There was no reliance on determination of analysis by geophysical tools. |
| | *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.* | Certified Reference Material (CRM) appropriate for the elements being analysed were added at a rate better than 1 in 15. All results reported by ALS on the CRMs were to better than 2 standard deviation (2SD), it is considered that acceptable levels of accuracy have been achieved. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | There has been no independent logging of the mineralised interval however, it has been logged by several company personnel and verified by senior staff using core photography. |
| | *The use of twinned holes.* | None of the reported holes are twin holes. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Field collection data was uploaded using the Micromine software and verified at point of entry. Data is stored on the Virtual Cloud and at various locations including Perth, WA. It is regularly backed-up. |
| | *Discuss any adjustment to assay data.* | No adjustments were necessary. |
| **Location of data points** | *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | Sampling sites were surveyed using Total Station to better than 0.1m accuracy in the local BiH coordinate system. |
| | *Specification of the grid system used.* | The grid system used MGI 1901 / Balkans Zone 6. |
| | *Quality and adequacy of topographic control.* | The topographic surface of the immediate area was generated from a LiDAR survey to an accuracy of approximately 0.05m. It is considered sufficiently accurate for the Company's current activities. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | Results from BR-09-19 is being reported. All samples were collected at 2m intervals down hole, apart from EOH sample which was 1.1m. |
| | *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.* | No Mineral Resource or Ore Reserve is being reported. |
| | *Whether sample compositing has been applied.* | Sample composite was not employed. |
| **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.* | Reported holes were drilled at an average declination and azimuth as stated in Table 4 of the accompanying report.<br>The drill holes are considered to be reasonably orthogonal to the interpreted dip of the mineralisation. |
| | *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.* | It is not considered that the drilling orientation has introduced a sampling bias, as the drilling is considered to be orthogonal to the strata bound mineralisation. |
| **Sample security** | *The measures taken to ensure sample security.* | Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory. All sample collection was controlled by digital sample control file(s) and hard-copy ticket books. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | A Site and Laboratory (ALS and SGS, Bor) visit was made by Dr Belinda van Lente, and employee of CSA Global in January 2018. There were no material issues found for the 2017 drill campaign. |

# Appendix 3: VEOVACA MRE JORC Table 1

## Section 1: Sampling Techniques and Data

*(Criteria in this section apply to all succeeding sections)*

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. | Drilling comprised a total of 84 diamond core holes for 11,745 m made up of 51 historical holes for 8,021.8 m and 33 recent holes for 3,723.2 m.<br>629 m of adit and crosscut were developed on several levels and sampled however, whilst the assays aided the modelling of the mineralisation they were not used in the resource estimate.<br>21 surface trenches were dug for a total length of 316 m and sampled; however, the trench information mostly lay outside of the deposit and was not used in the resource estimate. |
| | Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. | Historical sampling used whole core, whilst recent sampling used half core of either PQ or HQ diameter. Both methods produced a representative sample. The majority of the sampling was at 2 m intervals and produce a sample weighing around 10 kg. All sampling was in fresh material. |
| | 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 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 (e.g. submarine nodules) may warrant disclosure of detailed information. | Diamond drilling was used to obtain 2 m samples from which 10 kg of material was pulverised to produce a 30 g charge for fire assay, a 5 g charge for multi-element ME-ICP-ORE and/or atomic absorption spectroscopy (AAS) for silver, lead and zinc, and a further charge of 20 g for x-ray fluorescence (XRF) determination of barite. The mineralisation in the deposit appears uniform and as such high-grade veinlets are not typically present. |
| **Drilling techniques** | Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | Historical drill core typically commenced with either PQ (122 mm) or HQ (95 mm), and all holes reduced core size once at varying downhole depths. Smallest diameter at the end of hole was NQ (47 mm). Recent drilling used a split tube and drilled as either PQ3 (83 mm) to depths no greater than 15 m, or HQ3 (61 mm) to end of hole. |
| **Drill sample recovery** | Method of recording and assessing core and chip sample recoveries and results assessed. | Core recovery was estimated using the drillers recorded depth marks against the length of the core recovered. There was no significant core loss with the historical drilling returning 79.5% recovery (82.1% in ore) and the recent drilling returning 89.3% recovery in ore and 79.3% in waste. |
| | Measures taken to maximise sample recovery and ensure representative nature of the samples. | A split tube system was employed to ensure that all core was adequately preserved in the barrel. The split tube was ejected from the barrel intact thereby maintaining the integrity of the core. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | 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. | There appears to be no potential sample bias as there was no regular or excessive loss of core. A number of diamond twin holes returned similar grades in both tenor and width. |
| **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. | Geological core logging to a resolution of 20 cm was undertaken with a record kept of, inter alia, colour, lithology, weathering, grain size, mineralisation, alteration, etc. Diamond core is stored at the Company's warehouse.<br>The data is believed to be of an appropriate level of detail to support a resource estimation. |
| | Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. | Logging was qualitative. Diamond core was photographed. |
| | The total length and percentage of the relevant intersections logged. | All drilled intervals were logged and recorded. |
| **Subsampling techniques and sample preparation** | If core, whether cut or sawn and whether quarter, half or all core taken. | Historically whole core was collected for assay. Core from the recent drilling was machine sawn and half core taken for analytical analysis purposes. |
| | If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. | All sampled material was core. |
| | For all sample types, the nature, quality and appropriateness of the sample preparation technique. | Collection of either whole or half core ensured the nature, quality and appropriateness of the collected sample. The sample preparation of crushing the entire sample to mm size prior to splitting off a 100–250 g charge (either by cone/quarter or riffle) for pulverisation provides an appropriate and representative sample for analysis. |
| | Quality control procedures adopted for all subsampling stages to maximise representivity of samples. | Whole rock was collected for the entirety of the historical drilling whilst half core was collected for the entirety of the recent drilling, as such there was consistency throughout the two drilling programs and undertaken by qualified geoscientists. Each subsample is considered to be representative of the interval. |
| | 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. | Sampling of either the whole or half core is representative of the in-situ material. Additionally, samples were sent to umpire laboratories for assaying. All QAQC and umpire laboratory samples returned satisfactory results |
| | Whether sample sizes are appropriate to the grain size of the material being sampled. | Sample sizes collected were considered to be appropriate to reasonably represent the material being tested. |
| **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. | Historical assays were undertaken at leading Government Institutes and fully reported and certificated at the time of release. Lead and zinc were analysed using a polarography determination. The sample was digested in aqua regia then the solution stabilisation before polarography. Barite was analysed using a gravimetric method. The sample was dissolved in a mixture of aqua regia and sulphuric acid before gravimetric determination in platinum cups. Not routine but on occasion lead and zinc were determined by AAS. The use of polarographic techniques and AAS was appropriate, accurate and reliable at that time. Check assays on selected historical pulps returned very similar values to better than 0.9 correlation coefficient. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | Recent assays were undertaken at the accredited laboratories of either ALS (Bor) and/or SGS (Bor). Both laboratories have full certification. Gold was assayed by fire, lead, zinc and silver used an ICP-MS technique, and barite was determined using and XRF technique. All techniques are appropriate for the element being determined.<br>Samples are considered a partial digestion when using an aqua regia digest and total when using fire assay. |
| | 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. | Standard chemical analyses were used for grade determination. There was no reliance on determination of analysis by geophysical tools. |
| | 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. | QAQC procedures included the insertion of Certified Reference Materials (CRM) and blank material for each and every sample batch at a ratio of better than 1:15. External laboratory checks (Round Robin) were performed on selected samples. All QAQC results and internal laboratory duplicates were satisfactory and demonstrate acceptable levels of accuracy and precision. |
| **Verification of sampling and assaying** | The verification of significant intersections by either independent or alternative company personnel. | A number of geoscientists both internal and external to Eastern Mining have verified the intersections. |
| | The use of twinned holes. | Five twin or near twin diamond core holes were drilled to check the validity of the historical assays in both grade and width of mineralisation. In each case it was clear that the new assays and the historical assays matched both in value and in geometry. |
| | Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | Historical data was captured by Aurum Exploration Services UK (Aurum) geological consultants into a relational database. Subsequent use of the data has found no material error in the database after comparing the principal collar, survey, assay and geology files to the source scans being either original graphical drill logs, collar plans, cross sections, long sections or geology plan maps.<br>Recent field data was uploaded at point of collection using a Toughbook and verified at point of entry. Data is stored on the Virtual Cloud and at various locations including Perth, Western Australia. It is regularly backed-up. |
| | Discuss any adjustment to assay data. | No adjustments were necessary. |
| **Location of data points** | Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. | Drill hole collars were surveyed by registered surveyors using either theodolite (historical) or total station (recent) to better than 1 cm accuracy. Drill holes were surveyed downhole at regular intervals using an Eastman camera arrangement. Drill holes rarely deviated from their set position at ground level. |
| | Specification of the grid system used. | The grid system used MGI 1901/Balkans Zone 6. |
| | Quality and adequacy of topographic control. | The topographic surface of the deposit was generated from a light detection and ranging (LiDAR) survey to better than 5 cm accuracy. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Data spacing and distribution** | Data spacing for reporting of Exploration Results. | Drill hole density across the deposit (including all drilling) is approximately 30 m x 30 m closing in to better than 20 m x 20 m in places. |
| | Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. | The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralisation to support the classification of the Mineral Resources reported. |
| | Whether sample compositing has been applied. | Sample composite was not employed. |
| **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. | The mineralisation occupies an upright isoclinal synform. Historical drilling was vertical such that the drill hole was often either completely in or out of the mineralisation. Recent drilling was between -60° and vertical. The drilling orientation is not considered to have created any bias in sampling. |
| | 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. | Recent diamond drilling at various orientations does not reveal any bias regarding the orientation of the mineralised horizons. |
| **Sample security** | The measures taken to ensure sample security. | Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory in sealed and secure trucks. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been ALS and SGS. All sample collection was controlled by digital sample control file(s) and hard-copy ticket books. |
| **Audits or reviews** | The results of any audits or reviews of sampling techniques and data. | An audit was undertaken by CSA Global in January 2018. CSA Global recognise the potential for lead and zinc, with associated barium, gold and silver mineralisation at the Veovača project based on the data available and following the site inspection. The proposed activities of Adriatic's work program are considered appropriate for the next stage of target development and testing. |

## 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 Veovača deposit is located within the Company's 100% owned Concession, No. 04-18-21389-1/13 located 10 km east of Vareš in Bosnia. There are no known third party issues other than normal royalties due to the State. |
| | 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 Concession is believed to be in good standing with the governing authority and there is no known impediment to the Concession remaining in force until 2038 (25 years), subject to meeting all necessary Government requirements. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Exploration done by other parties** | Acknowledgment and appraisal of exploration by other parties. | Modern exploration commenced with the work of Energoinvest in the late 1960s. 24 holes were drilled between 1968 and 1970 for an advance of 2,919 m. From 1969 onwards for a period of two years underground development of 629 m of drives and crosscuts was made, and 21 surface trenches dug for a total length of 316 m. After 1979, a further 27 holes were drilled for an advance of 5,102.9 m. Material from all of these programs was routinely analysed for lead, zinc, and barite, and on occasion silver and gold. The deposit was the subject of a number of resource and reserve estimates between 1980 and 1989. The deposit was mined between 1984 and 1987. This work is documented in any number of reports and variously certified by those geoscientists and Institutes that undertook the work.<br>The work is considered to be of a standard equal to that prevalent within today's exploration industry. |
| **Geology** | Deposit type, geological setting and style of mineralisation. | A Triassic aged sedimentary package is folded into an east-northeast to west-southwest isoclinal synform with an upright to sub-vertical north-northwest dipping axial plane. The synform appears to plunge to the east-northeast. The core of the syncline consists of a polymictic breccia containing iron, zinc and lead sulphides, with barite (black) in the matrix. The synform is surrounded by a package predominantly made up of alternating red fine-grained sediments. |
| **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:<br>o easting and northing of the drill hole collar<br>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar<br>o dip and azimuth of the hole<br>o downhole length and interception depth<br>o hole length.<br>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. | Exploration results are not being reported. |
| **Data aggregation methods** | In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. | Exploration results are not being reported. |
| | 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. | Exploration results are not being reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | The assumptions used for any reporting of metal equivalent values should be clearly stated. | Exploration results are not being reported. |
| **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. | The mineralisation is confined to a tight isoclinal upright synform. Historical holes were drilled vertical and is either completely in ore or in barren surrounding rock with the tightness of the drill spacing able to reasonably determine the contact(s). Recent drilling by Eastern Mining was mostly inclined with declinations between 60° and 80° to the northwest or north (grid). The drill sections are approximately perpendicular to the strike of the synform. The orientation of the mineralisation is also seen in the exploration drives so there is strong support for the mineralisation independent of the surface drilling. |
| | If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known'). | Exploration results are not being reported. |
| **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. | Relevant maps and diagrams are included in the body of the report. |
| **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. | Exploration results are not being reported. |
| **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. | No substantive exploration data not already mentioned in this table has been used in the preparation of this Mineral Resource estimate (MRE). |
| **Further work** | The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). | Further drilling will be undertaken for geotechnical purposes. |
| | Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | Diagrams have been included in the body of this report. |

## Section 3: Estimation and Reporting of Mineral Resources

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

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Database integrity** | Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. | Data used in the MRE was provided as a validated Micromine database, which in turn was sourced from a validated database prepared by Aurum. In both instances, validation routines were employed to confirm validity of data. Checks were made to ensure that there were no discrepancies between the Micromine and Aurum databases. Key files (collar, survey, geology, assay) were validated to ensure that they were populated with the correct original data.<br>All drill holes were logged to electronic logbooks. All drill hole collar, downhole survey and geological data are stored in the common databases like Microsoft Excel. The database is updated at the project site as the new data become available. A database copy is stored at Adriatic Metals. All the database changes are strictly regulated according to in-house instructions. |
| | Data validation procedures used. | The resultant database was validated for potential errors in Micromine software using specially designed processes.<br>The following error checks were carried out during final database creation:<br>• Missing collar coordinates.<br>• Missing values in fields FROM and TO.<br>• Cases when FROM values equal or exceed TO ones (FROM≥TO).<br>Data availability. The data availability was checked for each drill hole in the tables:<br>• Collar coordinates<br>• Sampling data<br>• Downhole survey data<br>• Lithological characteristics<br>• Duplicate drill hole numbers in the table of the drill hole collar coordinates<br>• Duplicate sampling intervals<br>• Duplicate downhole measurement data<br>• Duplicate intervals of the lithological column<br>• Sample "overlapping" (when the sample TO value exceeds FROM value of the next sample)<br>• Negative-grade samples.<br>Drill hole data was verified against source documentation. The de-surveyed drill holes were then also verified visually for consistency. |
| **Site visits** | Comment on any site visits undertaken by the Competent Person and the outcome of those visits. | The site was visited on a number of occasions by Robert Annett in order to plan and undertake the recent drilling programs, oversee the preparation of the samples and their dispatch to the various laboratories. Mr Annett assumes responsibility for the data components and geological modelling. Dmitry Pertel assumes responsibility for the grade interpolation and reporting of the MRE and has not completed a site visit. |
| | If no site visits have been undertaken, indicate why this is the case. | A site visit has been undertaken. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Geological interpretation** | Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. | Sufficient drilling has been conducted to reasonably interpret the geology and the gold mineralisation. The mineralisation is traceable between numerous drill holes and drill sections.<br>Interpretation of the deposit was based on the current understanding of the deposit geology. Each cross section generally spaced 20–30 m apart was displayed in Micromine software together with drill hole traces colour-coded according to grade values. The interpretation honoured modelled fault planes and interpretation of main geological structures. Cut-off grades were of 0.3% for Zn, 0.3% for Pb, 5% and 33% for $BaSO_4$, 0.2 g/t and 0.5 g/t for Au, and 15 and 100 g/t for Ag. All cut-offs selected for interpretation were based on results of classical statistical analysis. |
| | Nature of the data used and of any assumptions made. | Geological logging in conjunction with assays has been used to interpret the mineralisation. All holes were sampled at 2 m intervals. |
| | The effect, if any, of alternative interpretations on Mineral Resource estimation. | Alternative interpretations are likely to materially impact on the MRE on a local, but not global basis.<br>No alternative interpretations were adopted at this stage of the project. |
| | The use of geology in guiding and controlling Mineral Resource estimation. | Geological logging in conjunction with assays has been used to interpret the mineralisation. Available historical maps and sections have been used to guide interpretation.<br>The individual cut-off grades and grade domaining applied to each element were mainly used to interpret the mineralised bodies. All internal waste was included into the interpreted mineralised bodies. |
| | The factors affecting continuity both of grade and geology. | Continuity is affected by the synformal nature of the host rocks and associated mineralisation and the apparent down plunge extension of the structure (and mineralisation) to the east-northeast. |
| **Dimensions** | The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. | The mineralised zone has been defined at the Veovača deposit with the following dimensions:<br>Approximately 570 m along the strike at approximately 248° with a dip of 70°. Mineralised zone has a variable width of up to 60 m. The maximum depth is up to 275 m from the surface.<br>The Competent Person is satisfied that the dimensions interpreted are appropriate to support Mineral Resource estimation. |
| **Estimation and modelling techniques** | The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used. | The MRE was based on surface diamond drill core using ordinary kriging (OK) to form 10 m x 10 m x 10 m blocks. The block model was constrained by wireframes modelled using sectional interpretation separately for each element and for low and high-grade domains for barite, gold and silver. The applied cut-off grades were:<br>• 0.3% Zn for zinc envelopes<br>• 0.3% Pb for lead envelopes<br>• 5% $BaSO_4$ for low-grade barite envelopes<br>• 33% $BaSO_4$ for high-grade barite envelopes |

| Criteria | JORC Code explanation | Commentary |
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| | | • 0.2 g/t Au for low-grade gold envelopes<br>• 0.5 g/t Au for high-grade gold envelopes<br>• 15 g/t Ag for low-grade silver envelopes<br>• 100 g/t Ag for high-grade silver envelopes.<br>Micromine software was used to generate the wireframes and for block modelling.<br>Hard boundaries were used between mineralised lenses at each domain. The drill hole data were composited to a target length of 2 m based on the length analysis of raw intercepts.<br>Geostatistical analysis was completed for all elements, and averaged long ranges were employed to justify the search ellipse – 52.6 m along strike, 41.5 m down dip and 19.6 m across dip.<br>Interpolation parameters were:<br>• Search pass 1: 2/3 of the variogram log ranges. Minimum samples number - 3, minimum holes – 2, maximum samples number - 16.<br>• Search pass 2: Full semi-variogram ranges. Minimum samples - 3, maximum samples – 16, minimum holes 2.<br>• All subsequent search passes: incremented by full semi-variogram ranges in each direction. Minimum samples – 1, maximum samples – 16, minimum holes - 1.<br>• Block discretisation 5*5*5.<br>The optimal parent cell size was selected in the course of block modelling based of 20-30x20-30m exploration drilling.<br>Classical statistical analysis was used to identify grade domains for barite, gold and silver.<br>The Competent Person is satisfied that estimation and modelling techniques are appropriate to support Mineral Resource estimation. |
| | The availability of check estimates, previous estimates and/or mine production records and whether the MRE takes appropriate account of such data. | Data on previous JORC-compliant Mineral Resources were not available.<br>Mine production results were not available. |
| | The assumptions made regarding recovery of by-products. | The Veovača deposit is a zinc-lead-barite deposit. Previous mining and beneficiation over a four-year period have shown that a conventional sulphide flotation method is a suitable recovery method. |
| | Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation). | The following deleterious variables have been interpolated into the model using inverse distance weighted (IDW) interpolation method with the power of two: As, Hg, Sb, Al, Fe, Ca, Cd, Cr, Ga, K, Mg, Mn, Mo, Na, Ni, P, Rb, S, Sc, Sn, Sr, Th, Ti, Tl, U, V, W, Y, Cu, Bi, Co and La. The interpolation search strategy was the same as for the main elements. |
| | In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. | The average exploration drilling spacing was 20 m x 20 m. The selected parent cell size was 10 m x 10 m (half the exploration density). The search was based on the results of geostatistical analysis with average long ranges of 52.6 m x 41.5 m x 19.6 m. |

| Criteria | JORC Code explanation | Commentary |
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| | Any assumptions behind modelling of selective mining units. | No assumptions were made for selective mining unit, apart from the assumption that the deposit is likely to be mined by open pit method, apart from the assumption that the deposit is likely to be mined by open pit method and that 10 m x 10 m parent cell approximately reflects SMU for open pit mining. |
| | Any assumptions about correlation between variables. | Correlation between some variables was very strong (for example, between silver and lead), but no assumptions were made for the modelling purposes.<br>Correlation was also studied between the bulk density measurements vs barite, lead and zinc grades. The observed correlation was strong, and the resultant regression formula was derived to calculate bulk density values in the block model depending on the estimated grades. |
| | Description of how the geological interpretation was used to control the resource estimates. | Geological interpretation was based on the selected natural cut-off grades separately for each element. When grades within modelled wireframes had mixed populations, high-grade domain was modelled using cut-offs justified by statistical analysis.<br>Each element was modelled individually.<br>High-grade domains were modelled for barite, silver and gold grades. |
| | Discussion of basis for using or not using grade cutting or capping. | Classical statistical analysis was carried out for each element and each domain. It was found that the coefficient of variation for all elements was close or below 1, and that histograms and probability plots did not demonstrate any high-grade outliers.<br>It was decided that no top cutting is required.<br>Several deleterious elements required top cutting, which was applied. |
| | The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. | Grade estimation was validated using visual inspection of interpolated block grades versus underlying data, and swath plots. All average modelled grades were found to be slightly lower than the average assays in the composite file, which was expected due to the smoothing of grades by interpolators and generally clustering of data.<br>Swath plots demonstrated reasonable correlation of modelled grades with the sample composites. |
| **Moisture** | Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content. | The tonnages were estimated on an in-situ dry bulk density basis which includes natural moisture. Moisture content was not estimated. |
| **Cut-off parameters** | The basis of the adopted cut-off grade(s) or quality parameters applied. | The reporting cut-off grade of 0.6% zinc equivalent (ZnEq) was supported by pit optimisation study, which returned minimum processed grade of about 0.6% ZnEq with given input economic parameters.<br>The Competent Person is satisfied that cut-off parameters were appropriately considered, to support Mineral Resource estimation. |
| **Mining factors or assumptions** | Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining | A conceptual pit optimisation study was performed using the Micromine software to ensure that there are reasonable prospects for the eventual economic extraction of the |

| Criteria | JORC Code explanation | Commentary |
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| | dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made. | mineralisation by open pit mining method(s). Input parameters were provided by the Company as being typical for the commodity, mining method and costs for a Balkan lead-zinc mining operation. |
| **Metallurgical factors or assumptions** | The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made. | The Veovača deposit was mined and the ore treated to produce saleable concentrates of lead, zinc and barite over a four-year period commencing 1984.<br>A number of flotation tests have recently been carried out on both Veovača and Rupice (nearby deposit) bulk samples. Preliminary results indicate there is potential to produce Zn, Pb/Cu and barite concentrates via flotation processes, with good recoveries of all constituents reported in this Mineral Resource estimate.<br>The test work also indicates that a barite product that meets market specification requirements of purity, specific gravity, and fineness of particle size can be achieved, which meets the requirements of Clause 49 of the JORC Code.<br>This test work remains ongoing. |
| **Environmental factors or assumptions** | Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. | No detailed assumptions regarding possible environmental impacts to the site area were considered. The general locality has a number of active mining operations and no environmental impediments are anticipated. |
| **Bulk density** | Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. | Bulk densities were determined on drill core every 2 m in ore and every 5 m in waste. 483 determinations were in ore and 156 in waste. On average the sample for bulk density determination weighed 1.69 kg and was representative of the described mineralisation or rock type. |
| | The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. | Bulk density determinations adopted the weight in air/weight in water method using a suspended or hanging scale. First the core billet was accurately weighed dry ("in air"), the core billet was removed, and the wire cage fully submerged in water and its tare set to "zero" mass. The billet of core was then fully submerged and weighed ("weight in water"). The bulk density is calculated by the formula BD = Md / Md – Mw, where Md = weight in air and Mw = weight in water. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. | No assumptions were made for bulk density. |
| **Classification** | The basis for the classification of the Mineral Resources into varying confidence categories. | Resource classification was based on confidence in the QAQC data analysis, geological interpretation, drill spacing, geostatistical measures, a visual evaluation of cross sections and drill density, and manual interpretation of resource categories. The interpreted boundaries between categories were wireframed and used to code the block models. Generally, the Indicated category was assigned to the areas with reasonable continuity of mineralised lodes based on 20 m x 20 m and 20 m x 40 m exploration drilling. All other blocks were classified as Inferred. No blocks were classified as Measured. |
| | Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). | The classification has taken into account all available geological and sampling information, and the classification level is considered appropriate for the current stage of this project. |
| | Whether the result appropriately reflects the Competent Person's view of the deposit. | The Mineral Resource estimate appropriately reflects the view of the Competent Person. |
| **Audits or reviews** | The results of any audits or reviews of MREs. | The current model has not been audited by an independent third party but has been subject to CSA Global's internal peer review processes. |
| **Discussion of relative accuracy/ confidence** | Where appropriate a statement of the relative accuracy and confidence level in the MRE using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. | Industry standard modelling techniques were used, including but not limited to:<br>• Classical statistical analysis, cut-offs selection<br>• Interpretation and wireframing<br>• Top cutting and interval compositing<br>• Geostatistical analysis<br>• Block modelling and grade interpolation techniques<br>• Model classification, validation and reporting.<br>The relative accuracy of the estimate is reflected in the classification of the deposit.<br>The relative accuracy of the MRE is reflected in the reporting of the Mineral Resource to an Indicated and Inferred classification as per the guidelines of the JORC Code (2012). |
| | The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. | The statement refers to global estimation of tonnes and grade and is suitable for use in a subsequent scoping study and further exploration at the deposit. |
| | These statements of relative accuracy and confidence of the estimate should be compared with production data, where available. | No production data is available. |

# Appendix 4: VEOVACA DRILLING RESULTS JORC Table

## Section 1: Sampling Techniques and Data

*(Criteria in this section apply to all succeeding sections)*

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* | HQ diamond core was cut in half to provide a sample for assay typically weighing around 8-10kg. Samples were submitted to the ALS facility in Bor, Serbia for industry standard analytical analysis. |
| | *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* | The half core and weight of the sample provides sufficient representivity.<br>No calibration of any equipment was required as all samples were sent for assay by commercial laboratory. |
| | *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 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 (e.g. submarine nodules) may warrant disclosure of detailed information.* | HQ3 diamond core was used to obtain 2m samples from which 8-10kg of material was pulverised to produce sample for fire assay, ICP-MS and X-ray Fluorescence (XRF). |
| **Drilling techniques** | *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | Drill Type to no greater than 16m from surface was fragmentary drilling (non-core) and thereafter to end of hole HQ3. |
| **Drill sample recovery** | *Method of recording and assessing core and chip sample recoveries and results assessed.* | All core was logged for geology and RQD with recovery in the mineralised and sampled zone greater than 90%. |
| | *Measures taken to maximise sample recovery and ensure representative nature of the samples.* | The HQ diameter and sampling of half core ensured the 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.* | There is no observed relationship between sample recovery and grade, and with little to no loss of material there is considered to be little to no sample bias |
| **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.* | Sufficient geotechnical logging of the core has been taken and in sufficient detail to support a Mineral Resource estimate. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* | All core is photographed and logging is qualitative. |
| | *The total length and percentage of the relevant intersections logged.* | All core is logged |
| **Subsampling techniques and sample preparation** | *If core, whether cut or sawn and whether quarter, half or all core taken.* | The HQ diameter core was cut in half using a diamond saw |
| | *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* | The sampled material is HQ3 half core. |
| | *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* | Collection of around 8-10kg of half core material with subsequent pulverisation of the total charge provided an appropriate and representative sample for analysis. Sample preparation was undertaken at the SGS laboratory in Bor, to industry best practice. |
| | *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.* | Industry best practice was adopted by SGS for laboratory sub-sampling and the avoidance of any cross contamination. |
| | *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.* | The half core sampling is considered a reasonable representation of the in-situ material. No duplicate material was collected although a Certified Reference Material was inserted every 15 samples or less. |
| | *Whether sample sizes are appropriate to the grain size of the material being sampled.* | Sample size of around 8-10kg is considered to be appropriate to reasonably represent the material being tested. |
| **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.* | Analyses were undertaken at the accredited laboratory of SGS in Bor, Serbia which has full industry certification. Multi elements were assayed by an ICP-MS technique following an aqua regia digest. Gold was determined using a fire assay on a nominal 30g charge. Barite was determined from a fusion followed by dissolution and ICP-AES analysis.<br>All techniques were appropriate for the elements being determined. Samples are considered a partial digestion when using an aqua regia digest. |
| | *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.* | There was no reliance on determination of analysis by geophysical tools. |
| | *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.* | Certified Reference Material (CRM) appropriate for the elements being analysed were added at a rate better than 1 in 15. All results reported by SGS on the CRMs were to better than 2 standard deviation (2SD), it is considered that acceptable levels of accuracy have been achieved. |
| **Verification of sampling and assaying** | *The verification of significant intersections by either independent or alternative company personnel.* | There has been no independent logging of the mineralised interval however, it has been logged by several company personnel and verified by senior staff using core photography. |
| | *The use of twinned holes.* | None of the reported holes are twin holes. |

| Criteria | JORC Code explanation | Commentary |
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| | *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* | Field collection data was uploaded using the Micromine software and verified at point of entry. Data is stored on the Virtual Cloud and at various locations including Perth, WA. It is regularly backed-up. |
| | *Discuss any adjustment to assay data.* | No adjustments were necessary. |
| **Location of data points** | *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* | Sampling sites were surveyed using Total Station to better than 0.1m accuracy in the local BiH coordinate system. |
| | *Specification of the grid system used.* | The grid system used MGI 1901 / Balkans Zone 6. |
| | *Quality and adequacy of topographic control.* | The topographic surface of the immediate area was generated from a LiDAR (Light Detection and Ranging) survey to an accuracy of approximately 0.05m. It is considered sufficiently accurate for the Company's current activities. |
| **Data spacing and distribution** | *Data spacing for reporting of Exploration Results.* | Results from BV-2019-1 to BV-2019-17 are being reported. All samples were predominantly collected at 2m intervals down hole, refer Table 7 in the accompanying report. |
| | *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.* | No Mineral Resource or Ore Reserve is being reported. |
| | *Whether sample compositing has been applied.* | Sample composite was not employed. |
| **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.* | Reported holes were drilled at an average declination and azimuth as stated in Table 6 of the accompanying report.<br>The drill holes are considered to provide unbiased sampling. |
| | *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.* | It is not considered that the drilling orientation has introduced a sampling bias. |
| **Sample security** | *The measures taken to ensure sample security.* | Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory. All sample collection was controlled by digital sample control file(s) and hard-copy ticket books. |
| **Audits or reviews** | *The results of any audits or reviews of sampling techniques and data.* | A Site and Laboratory (SGS, Bor) visit was made by Dr Belinda van Lente, and employee of CSA Global in January 2018. There were no material issues found for the 2017 drill campaign. |