

ANGLO AUSTRALIAN RESOURCES NL

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SIGNIFICANT BEDROCK GOLD INTERCEPTS AT MANDILLA GOLD PROJECT

HIGHLIGHTS

Results of the recent diamond drilling campaign at Mandilla Gold Project have been received, with significant bedrock gold intersected:

- In MDD003, located beneath the Mandilla East Prospect at which an Inferred Resource of 38,000 ounces of gold has previously been estimated:
 - ⇒ 1.2 m @ 24.8 g/t Au from 65.8 m
 - \Rightarrow 4 m @ 7.1 g/t Au from 87.5 m
 - \Rightarrow 1 m @ 29.1 g/t Au from 115 m
 - ⇒ 2.7 m @ 46.1 g/t Au from 123.3 m incl 1 m @ 122.3 g/t Au from 124.3 m
 - \Rightarrow 1.4 m @ 7.1 g/t Au from 214.7 m

...and with the Prospect having the potential for a steeply-dipping gold mineralised envelope, with an apparent width on section of approximately 70 metres.

- In MDD005, at the Mandilla South Prospect, the first hole to intersect bedrock at this recently discovered prospect was drilled beneath a supergene gold zone some 300 metres in strike length with values exceeding 5 g/t Au:
 - \Rightarrow 1 m @ 7.8 g/t Au from 70 m
 - \Rightarrow 6 m @ 3.6 g/t Au from 98 m
 - \Rightarrow 1 m @ 16.8 g/t Au from 179 m

Both holes have thus far only been sparingly sampled and assayed, with additional results to be received over the coming weeks.

Follow-up RC drilling comprising some 5,000 metres in 30 holes to commence as soon as possible.

Anglo Australian Resources NL (ASX: AAR) (**Anglo Australian** or the **Company**) is pleased to advise as to the results of a recently completed diamond drilling campaign conducted at its 100% owned Mandilla Gold Project, located approximately 75 kilometres south of Kalgoorlie, Western Australia.

The Mandilla Gold Project lies on the western margin of a porphyritic granite intrusion known as the Mandilla Granite. The Granite intrudes volcanoclastic sedimentary rocks in the Project area which form part of the Spargoville Group.

A map of the Mandilla Gold Project, identifying both the Mandilla South and Mandilla East Prospects, as well as the location of diamond drill holes the subject of this announcement, is set out as Figure 1.



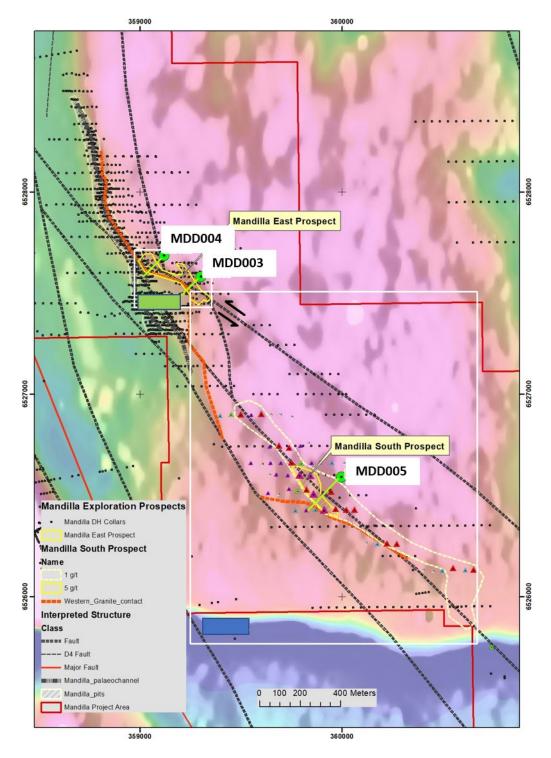


Figure 1: Map of Mandilla Project identifying both the Mandilla South and Mandilla East Prospects, as well as the location of recently completed diamond drill holes.

The campaign was co-funded through a grant provided by the Department of Mines and Petroleum, Western Australia under its Exploration Incentive Scheme.

The campaign was undertaken with the objective of gaining a better understanding of the geological setting of gold mineralisation at both the Mandilla East and Mandilla South Prospects.

At Mandilla East, Anglo Australian has previously identified a bedrock Inferred Resource of 357,000 tonnes at 3.3 g/t Au for approximately 38,000 contained ounces (ASX: 13/06/13).

Three holes were drilled for a total of 580 metres of diamond drilling and 153 metres of reverse circulation (RC) pre-collars.



As highlighted in the ASX release of May 2019, evidence in the limited bedrock drilling to date at Mandilla East is that gold is related to an extensional vein array within the Mandilla Granite, and mineralisation might well be better modelled as a high tonnage, lower grade target rather than the low tonnage, high grade approach previously taken.

Two holes were drilled to test this hypothesis:

- MDD003 drilled within and beneath previous RC drilling which formed part of the Mandilla East resource area (Figure 3)
- MDD004 drilled some 200 metres to the north-west to test for extensions to the Mandilla East resource

MDD005, at Mandilla South, was designed to test for bedrock gold mineralization within the Mandilla Granite beneath the core of the recently discovered two-kilometres-long supergene gold mineralized trend. Here, peak supergene gold values exceeding 5 g/t Au occur over a strike length of approximately 300 metres.

MDD005 was expected to intersect the sediment-to-granite contact at a depth of approximately 300 metres, with a total planned depth of 350 metres. Due to mechanical problems with the drill rig, the hole stopped short of target at 188.3 metres. As of the date of this announcement, drilling has recommenced to complete the hole to its planned depth.

Results

MDD003 was drilled to a depth of 297.3 metres.

It confirmed the presence of 1- to 10-centimetre-thick shallow south- to south-east dipping extensional quartz veins within the Mandilla Granite, an example of which is shown in Figure 2.

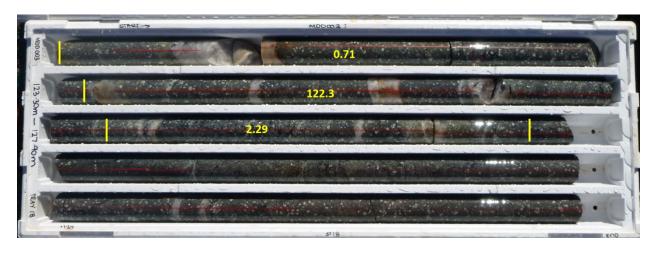


Figure 2: Photo of core from MDD003 showing individual gold assays from mineralised interval of 2.7 m @ 46.15 g/t Au from 123.3 to 126 m downhole.

The distribution of veins is highly variable, from multiple veins per metre at the most intense, down to enclaves of 5 to 10 metres with no obvious occurrence. Some extensional veins have distinct silica-pyrite haloes, with variable background alteration observed in the granite.

Initial sampling for assays from MDD003 focussed on the most obvious zones of extensional veining which returned several intervals of high-grade gold mineralisation. Key intersections include:

- 1.2m @ 24.8 g/t from 65.8 m
- 4.0 m @ 7.1 g/t from 87.5 m
- 1.0 m @ 29.1 g/t from 115 m
- 2.7 m @ 46.1 g/t from 123.3 m incl 1 m @ 122.3 g/t Au from 124.3 m
- 1.4 m @ 7.1 g/t from 214.7 m



It is important to note that the hole has only been sparingly sampled and assayed to date and so other anomalous downhole gold values are likely forthcoming.

A cross section through MDD003 illustrating intersections and geological interpretation is set out in Figure 3.

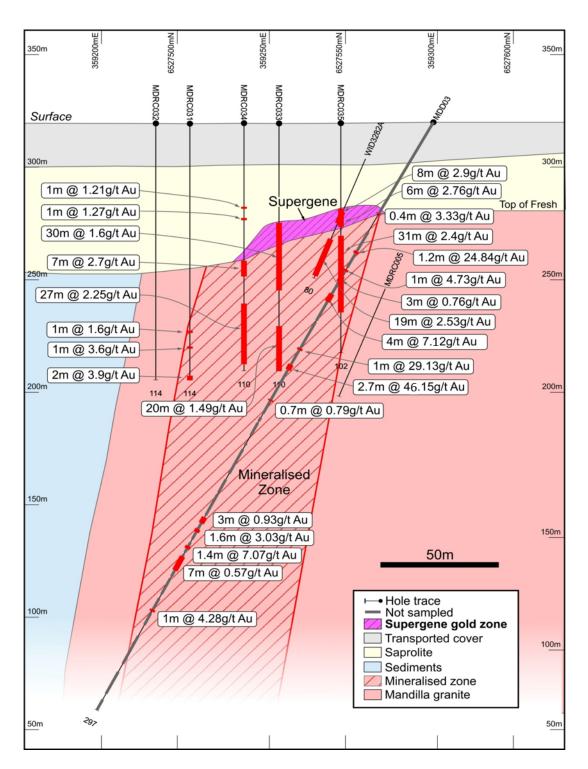


Figure 3: Cross section at MDD003 illustrating intersections and geological interpretation.

Note that downhole sections that are yet to be assayed are grey in colour.

MDD003, along with previous RC drilling at Mandilla East, shows potential for a steeply-dipping gold mineralised envelope, with an apparent width on section of approximately <u>70 metres</u>.

MDD004, located some 200 metres north-west of MDD003, was drilled to a depth of 247.5 metres.



It also intersected multiple zones of shallow-dipping extensional quartz veins, though vein density overall was lower than in MDD003 and gold grades returned for sampled intervals were less than 5 g/t Au.

Significant results for MDD004 include:

- 2 m @ 2.0 g/t Au from 58 m
- 1 m @ 4.2 g/t Au from 97 m
- 1 m @ 1.2 g/t Au from 105 m
- 2 m @ 1.0 g/t Au from 149 m

As set out above, MDD005, at Mandilla South, was designed to test for bedrock gold mineralization within the Mandilla Granite beneath the core of the recently discovered 2 kilometres long supergene gold mineralized trend. Here, peak supergene gold values exceeding 5 g/t Au occur over a strike length of approximately 300 metres.

Significantly, this hole is the first bedrock drilling within this recently defined prospect.

Shallow-dipping extensional quartz veining were sporadically developed in the hole.

In contrast to Mandilla East, the hole also contained a different style of alteration comprising silicification and disseminated sulphide, with locally well-developed irregular fracture cleavage with biotite-chlorite infill.

Very encouraging gold results were returned from intervals sampled in this hole including:

- 1 m @ 7.8 g/t Au from 70 m
- 4 m @ 1.2 g/t Au from 79 m
- 6 m @ 3.6 g/t Au from 98 m
- 1 m @ 16.8 g/t Au from 179 m

Again, it is important to note that the hole has only been sparingly sampled and assayed to date and so other anomalous downhole gold values are likely forthcoming.

The high-grade gold result of 16.8 g/t Au from 179 metres was associated with alteration rather than quartz veining style of mineralisation.

A cross section through MDD005 illustrating intersections and geological interpretation is set out in Figure 4.



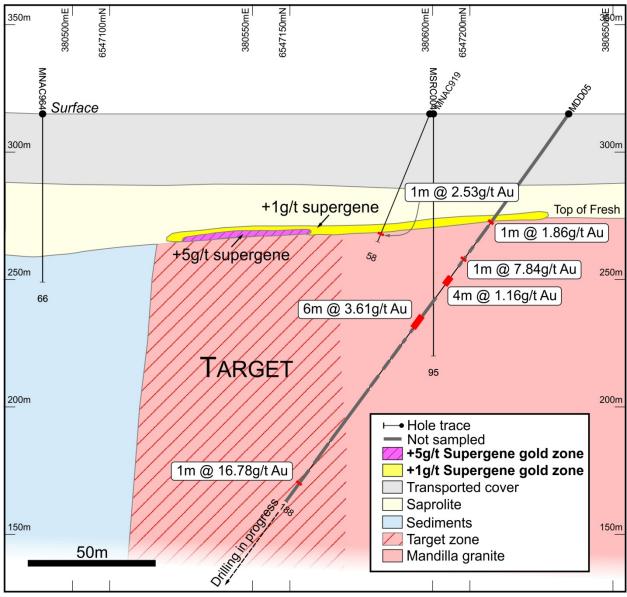


Figure 4: Cross section at MDD005 at Mandilla South illustrating intersections and geological interpretation. Note that downhole sections that are yet to be assayed are grey in colour.

The cross section illustrates the main target zone in the Mandilla Granite is vertically below the higher-grade part of the supergene gold blanket.

MDD005 entered the target zone but was terminated early due to mechanical issues with the drilling. However, limited core sampling and assaying to date demonstrates the presence of high-grade gold within the target.

Further Work

The Company is currently completing the drilling of MDD005 at Mandilla South to target depth.

The sampling and assaying of sections of core not previously sampled is currently underway to provide a fuller picture of the extent of gold mineralisation in the recently completed diamond holes.

Follow-up RC drilling comprising some 5,000 metres in 30 holes has been planned and will be undertaken as soon as approvals to drill have been received and an appropriate rig can be secured.

Geological work will focus on developing an understanding of the controls on the extensional vein array at Mandilla East, and investigating the new alteration style gold mineralisation at Mandilla South.



Other

It is noted that both the Mandilla East and Mandilla South Prospects are covered by existing Mining Leases.

Mr John Jones, Chairman of Anglo Australian, said today:

"The results of this diamond drilling campaign at Mandilla are very encouraging.

"With 38,000 ounces of gold already the subject of a Resource at Mandilla East and to now identify the prevalence of thick sections gold mineralisation with intervals of high-grade gold exceeding 20 g/t Au at depth augurs well for what might well be a significant upgrade.

"On top of that, to now confirm the presence of significant bedrock mineralisation at Mandilla South, a plus twokilometre-long supergene gold target with a plus 5 g/t Au 300 metre core, is also pretty exciting.

"I take the opportunity to thank our technical team of Ed Baltis, John Chellew and Dave Otterman who have done an outstanding job.

"I also take the opportunity to thank the WA Government for its Exploration Incentive Scheme initiative, because of which, discoveries such as this are made possible.

"I very much look forward to receiving and reporting on the outstanding assay results as soon as they are available, and to returning to Mandilla as soon as we can to conduct the forthcoming RC drilling campaign."

About the Mandilla Gold Project

The Mandilla Gold Project is located in the northern Widgiemooltha greenstone belt in the western part of the Kalgoorlie geological domain some 75 kilometres south of Kalgoorlie and 20 kilometres west of Kambalda. Significant nickel and gold deposits are present in the belt, the nearest gold deposit being the high-grade Wattle Dam Mine located just 3 kilometres to the west of Mandilla.

The Project lies on the western margin of a porphyritic granite intrusion, the Mandilla Granite. The granite intrudes volcanoclastic sedimentary rocks in the project area which form part of the Spargoville Group.

Significant NW to WNW-trending structures along the western flank of the project are interpreted from regional aeromagnetic data to cut through the Mandilla Granite.

One such structure localises the Mandilla East Prospect at a point where the western granite contact is offset by at least 300 metres. A second sub-parallel structure appears to host the Mandilla South Prospect.

In 2006, Anglo Australian mined the high grade Mandilla West paleochannel producing approximately 23,000 ounces of gold.

For further information:

John L C Jones AM – Chairman Telephone: (08) 9322 4569



Compliance Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by David Otterman, who is an independent consultant from DW Otterman Exploration Consultant.

Mr Otterman is a Fellow of The Australasian Institute of Mining and Metallurgy (CP) and a Member of the Australian Institute of Geoscientists (RP Geo).

Mr Otterman has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Otterman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr Otterman has disclosed to the reporting company the full nature of the relationship between himself and the company, including any issue that could be perceived by investors as a conflict of interest. He verifies that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in supporting documentation relating to Exploration Targets and Exploration Results.

The information in this report that relates to the Processing and Metallurgy is based on and fairly represents, information and supporting documentation compiled by Damian Connelly who is a Fellow of The Australasian Institute of Mining and Metallurgy and a full-time employee of METS. Damian Connelly 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Damian Connelly consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to exploration results and Resources which were previously announced on 15 May 2019. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.



TABLE 1Mandilla Gold Project Significant Drill Intersections

Hole No	Easting	Northing	Inclination	Azimuth	EOH depth	From	То	DH length	Grade	Comment
MDD003	359300	6527575	-60	220	297.3	46.6	47	0.4	3.33	
						65.8	67	1.2	24.84	
						75	76	1	4.73	
						78.5	81.5	3	0.76	
						87.5	91.5	4	7.12	
incl						88.5	89.5	1	26.48	
						115	116	1	29.13	
						123.3	126	2.7	46.15	
incl						124.3	125.3	1	122.3	
						200.3	203.3	3	0.93	
						206.2	207.8	1.6	3.03	
						214.7	216.1	1.4	7.07	
						220	226	6	0.59	
						246.7	247.7	1	4.28	
MDD004	359126	6527668	-60	220	247.5	58	60	2	2.03	
						97	98	1	4.23	
						105	106	1	1.22	
						149	151	2	0.99	
MDD005	359970	6526570	-55	220	188.3	51.8	53	1.2	1.86	Hole ended prematurely
						70	71	1	7.84	
						79	83	4	1.16	
						98	104	6	3.61	
						179	180	1	16.78	

All diamond core samples analysed with MinAnalytical PHOTON technique

A cutoff grade of >1g*m has been applied for reporting purposes in the tables of results.



APPENDIX 1

Section 1: Sampling Techniques and Data - Mandilla

Criteria	JORC Code Explanation	Commentary		
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	All Reverse Circulation (RC) pre collar drill samples were laid out in 1 metre increments and a representative 500 – 700 gram spear sample was collected from each pile and composited into a single sample every 4 metres. Average weight 2.5 – 3 kg sample.		
	 Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there 	Diamond core (DC) drilling was undertaken from surface and from the bottom of RC precollars. Where mineralization was observed in the core the core was cut in half lengthwise and one half placed in a numbered sample bag for dispatch to the laboratory for assay. Diamond core was cut in half lengthwise by diamond saw and 1 metre half core samples submitted weighed about 4kg on average. No sub sampling was carried out on site.		
	is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	All samples were trucked to Intertek in Kalgoorlie each day. On completion of the drilling program the samples were submitted for analysis.		
		Intertek assay standards, blanks and checks and were inserted at regular intervals.		
		Company blanks and duplicates were inserted at 40 metre intervals.		
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).			
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	Visual – amount in sample piles, poor recoveries recorded in sample book.		
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Diamond core recovery was ~100%		
	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.	Not known at this stage: more drilling is required to establish if there is any 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. Whether logging is qualitative or quantitative in nature. 	All reverse circulation drill holes and diamond core holes were logged by a qualified geologist. All 1m samples of RC chips were logged by a contract geologist on the rig; Sample chips from each hole were collected and put in chip trays and retained as		
	Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	a record. Logging is carried out at 1 metre intervals for RC drill holes and on a continuous basis for DC drill holes		
Sub-sampling techniques and sample preparation	 If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	Diamond core was cut in half lengthwise by diamond saw and 1 metre half core samples submitted weighed about 4kg on average. No sub sampling was carried out on site.		
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The RC drill samples were laid out in one metre intervals. Spear samples were taken and composited for analysis as described above. Representative		



Criteria	JORC Code Explanation	Commentary
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	samples from each 1m interval were collected and retained as described above.
	 Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half 	Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage.
	sampling.Whether sample sizes are appropriate to the grain size of the material being sampled.	Intertek assay standards, blanks and checks and were inserted at regular intervals. Company blanks and duplicates were inserted at 40 metre intervals.
		Sample sizes are appropriate to the grain size of the material being sampled.
		There has been no statistical work carried out at this stage.
Quality of assay data and laboratory tests	and laboratory procedures used and whether the	Sample receipt – LIMS Registration – Sample sorting and Reconciliation
	technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF	Sample weights are recorded – Samples dried on trays 105° C for a minimum of 12 hours
	instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their	Samples are pulverised to 85% passing 75um using a LM5 Pulveriser.
	derivation, etc.	Pulps sent to Intertek Perth. 25 gram sample split off.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Assayed for Au, As Co, Cu, Ni, Pb, Zn by method AR25/MS, Samples assaying greater than 1000ppb Au assay by AR25hMS
		Standard Intertek Minerals protocols re blanks, standards & duplicates applied.
		Check assay on high grade intersections were carried out using Photon Assay at MinAnalytical Laboratory Services, Kalgoorlie
		Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3512R)
		The 500g sample is assayed for gold by PhotonAssay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.
		About the MinAnalytical PhotonAssay Analysis Technique:-
		Developed by CSIRO and the Chrysos
		Corporation, the PhotonAssay technique is a fast and chemical free alternative to the traditional fire assay process and utilizes high energy x-rays. The process is non-destructive on and utilises a significantly larger sample than the conventional 50g fire assay.
		MinAnalytical has thoroughly tested and validated the PhotonAssay process with results benchmarked against conventional fire assay.
		The National Association of Testing
		Authorities (NATA), Australia's national accreditation body for laboratories, has issued Min Analytical with accreditation for the technique in compliance with TSO/TEC 17025:2018-Testing.
		Certified Reference Materialfrom Geostats Pty Ltd submitted at 40 metre intervals approximately.
		Referee sampling has not yet been carried out.



Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	Contractor J Chellew verified hole position on site. Standard data entry used on site, backed up in Subiaco WA. No adjustments have been carried out .
Location of data points	 Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	
Data spacing and distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	DC drilling is currently target orientated rather than at specifically spaced intervals
Orientation of data in relation to geological structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	All drill holes have been drilled normal to the interpreted strike. Diamond core holes were downhole surveyed using Reflex and Gyro methods.
Sample security Audits or reviews	The measures taken to ensure sample security. The results of any audits or reviews of sampling techniques and data.	All samples taken daily to Intertek yard in Kalgoorlie. No audits have been carried out at this stage.



Section 2: Reporting of Exploration Results - Mandilla

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	Mining Leases 15/96 and 15/633 and Exploration Licence 15/1404. All are owned 100% by Anglo Australian Resources NL The licences are in good standing. No known impediments.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Unavailable at current time.
Geology	Deposit type, geological setting and style of mineralisation.	Archaean orogenic gold mineralisation hosted by felsic to intermediate schist, Mafic volcanics, ultramafic intrusives and porphyry.
Drill hole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	This Information has been summarised in Tables 1 and 2 of the ASX announcement.
Data aggregation methods	 In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No data aggregation methods have been used. A 0.5g/t Au lower cut off has been used to calculate grades for RC and DC drilling A cutoff grade of >1g*m has been applied for reporting purposes in the tables of results. This has not been applied.
Relationship between mineralisation widths and intercept lengths		Not known at this stage.
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. 	Applied
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. 	Balanced reporting has been applied.



Criteria	JORC Code Explanation	Commentary
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 other substantive exploration data.
Further work	 The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale stepout drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	Follow up Reverse Circulation & Diamond Drilling is planned. No reporting of commercially sensitive information at this stage.