

ASX ANNOUNCEMENT

26 August 2019



Adriatic Metals

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

DIRECTORS AND MANAGEMENT

Mr Peter Bilbe
NON-EXECUTIVE CHAIRMAN

Mr Paul Cronin
EXECUTIVE DIRECTOR

Mr Michael Rawlinson
NON-EXECUTIVE DIRECTOR

Mr Julian Barnes
NON-EXECUTIVE DIRECTOR

Mr Eric de Mori
NON-EXECUTIVE DIRECTOR

Mr Milos Bosnjakovic
NON-EXECUTIVE DIRECTOR

Mr Sean Duffy
CHIEF FINANCIAL OFFICER
AND JOINT COMPANY SECRETARY

Mr Gabriel Chiappini
JOINT COMPANY SECRETARY

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HIGH GRADE MINERALISATION CONTINUES NORTH AND SOUTH AT RUPICE

HIGHLIGHTS

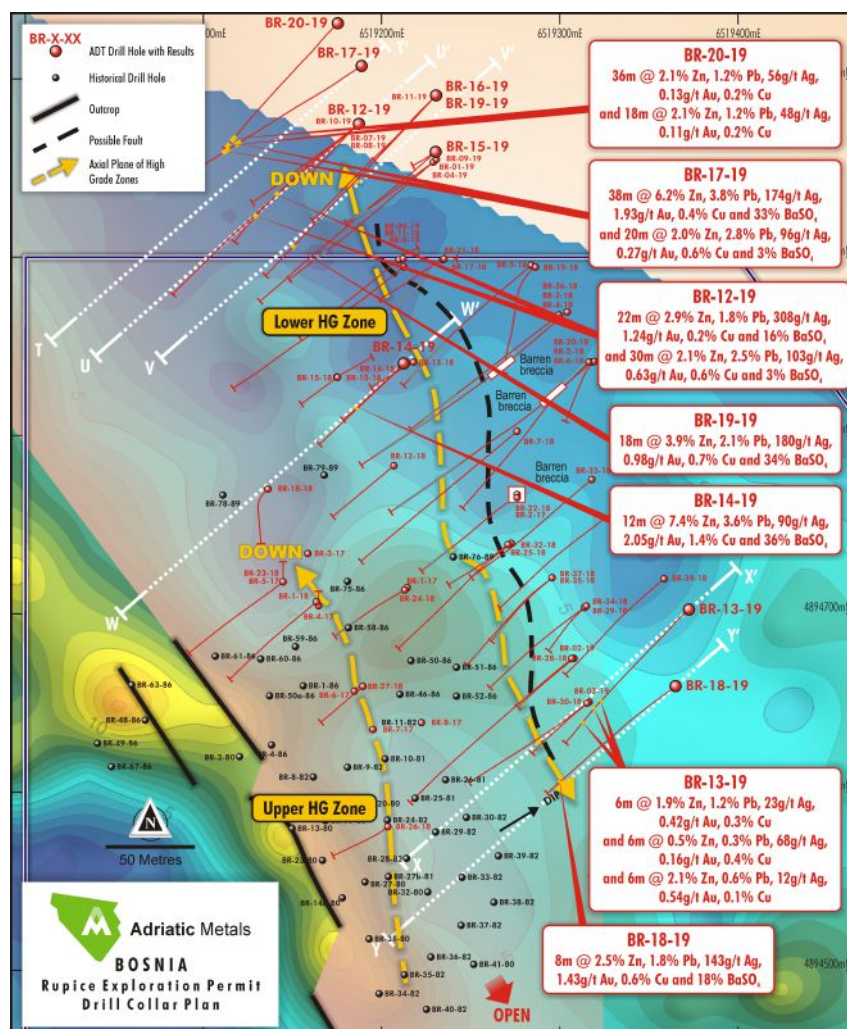
- **Most northerly hole BR-17-19 returns best intersection in the Rupice North licence extension area returning:**
 - 38m @ 6.2% Zn, 3.8% Pb, 174g/t Ag, 1.9g/t Au, 0.4% Cu, and 33% BaSO₄ from 208m, *including 12m @ 13.2% Zn, 7.8% Pb, 154g/t Ag, 2.4g/t Au, 0.6% Cu*, and
 - 20m @ 2.0% Zn, 2.8% Pb, 96g/t Ag, 0.3g/t Au and 0.6% Cu from 254m.
- **Mineralisation to the north remains open.**
- **Drilling to the south continues to intersect mineralisation which remains open with BR-18-19 returning:**
 - 8m @ 2.5% Zn, 1.8% Pb, 143g/t Ag, 1.4g/t Au, 0.6% Cu, and 18% BaSO₄ from 230m.
- **Rupice mineralisation extends over 400m with 5 drill rigs on-site.**
- **Preliminary IP survey results highlight new targets to west of current mineralisation.**

Adriatic Metals PLC (ASX:ADT & FSE:3FN) ('Adriatic' or the 'Company') is pleased to announce that it has received assay results from nine drill holes from the programme at Rupice. Figure 1 illustrates a plan view of the drilling locations.

Adriatic's Executive Director, Paul Cronin commented: *"These drill hole results released today demonstrate that the high-grade mineralisation continues north into the new concession area, and remains open. We will continue step-out drilling to the north and, with the results of our geophysical survey, also focus on new target areas to search for possible repetitions of the mineralisation at Rupice, as well as specific drill targets at our Jurasevac-Brestic and Borovica prospects."*



Figure 1 Plan of the latest Drilling at Rupice



OVERVIEW

BR-17-19 (Figure 2) was drilled some 35m further north of the most northerly drill section and some 80m down-plunge and north of the original Rupice licence boundary, and intersected two thick zones of mineralisation with the upper lens returning the best mineralised intersection in the new Concession area which included:

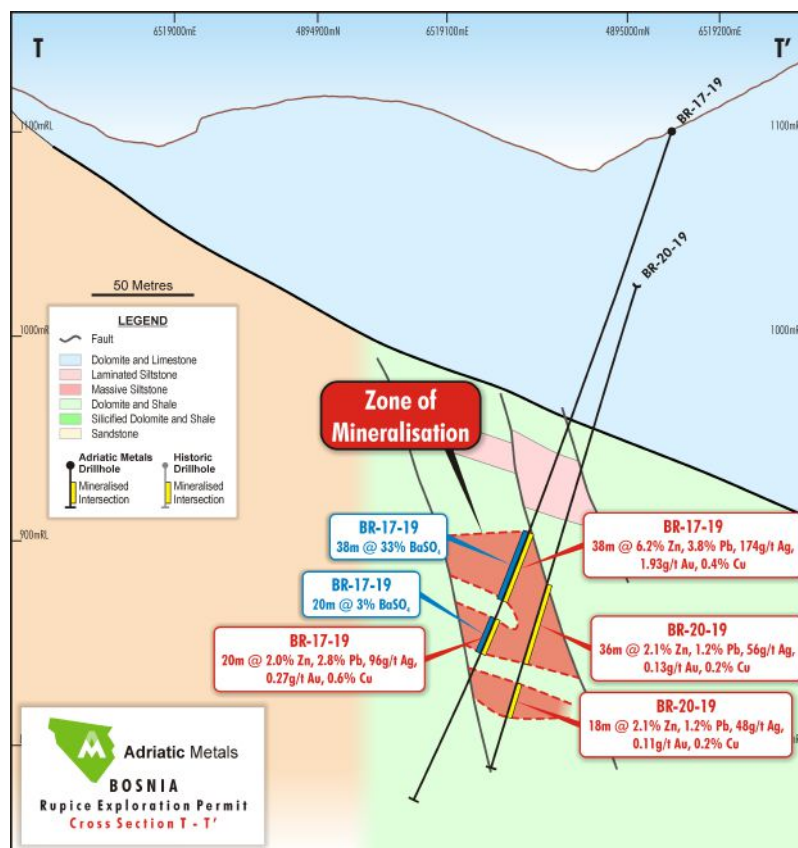
- 38m @ 6.2% Zn, 3.8% Pb, 174g/t Ag, 1.9g/t Au, 0.4% Cu, and 33% BaSO₄ from 208m *including*
 - 12m @ 13.2% Zn, 7.8% Pb, 154g/t Ag, 2.4g/t Au, 0.6% Cu from 208m, and
- 20m @ 2.0% Zn, 2.8% Pb, 96g/t Ag, 0.3g/t Au and 0.6% Cu from 254m.

BR-20-19 (Figure 2) was drilled to test the down-dip extent of the mineralisation intersected in BR-17-19 and also returned two intersections which included:

- 36m @ 2.1% Zn, 1.2% Pb, 56g/t Ag, 0.13g/t Au and 0.2% Cu from 234, and
- 18m @ 2.1% Zn, 1.2% Pb, 48g/t Ag, 0.11g/t Au and 0.2% Cu from 280m.



• *Figure 2 – Cross Section T– T' Showing new holes BR-17-19 and BR-20-19*



This thick interval of mineralisation is the northerly down-dip continuation of the mineralisation intersected in BR-12-19 (Figure 3) which returned two broad intercepts of:

- 22m @ 2.9% Zn, 1.8% Pb, 308g/t Ag, 1.2g/t Au, 0.2% Cu, and 16% BaSO₄ from 176m, *including*
 - 4m @ 8.7% Zn, 5.3% Pb, 114g/t Ag, 1.4g/t Au, 0.4% Cu from 178m, and
- 30m @ 2.1% Zn, 2.5% Pb, 103g/t Ag, 0.6g/t Au and 0.6% Cu from 218m, *including*
 - 4m @ 6.7% Zn, 12.7% Pb, 227g/t Ag, 2.8g/t Au, 2.7% Cu from 220m.

On the next drill section to the south BR-19-19 and BR-16-19 (Figure 4) targeted the up-dip and down-dip extensions respectively of the mineralisation intersected in BR-11-19, and whilst the mineralisation down-dip appears to be pinched out by a fault the up-dip hole BR-19-19 returned:

- 18m @ 3.9% Zn, 2.1% Pb, 180g/t Ag, 0.98g/t Au, 0.7% Cu and 34% BaSO₄ from 254m.

The mineralisation in the north remains open, and the Company continues to drill the down-plunge extensions of the mineralisation.



Figure 3 – Cross Section U– U' Showing new hole BR-12-19

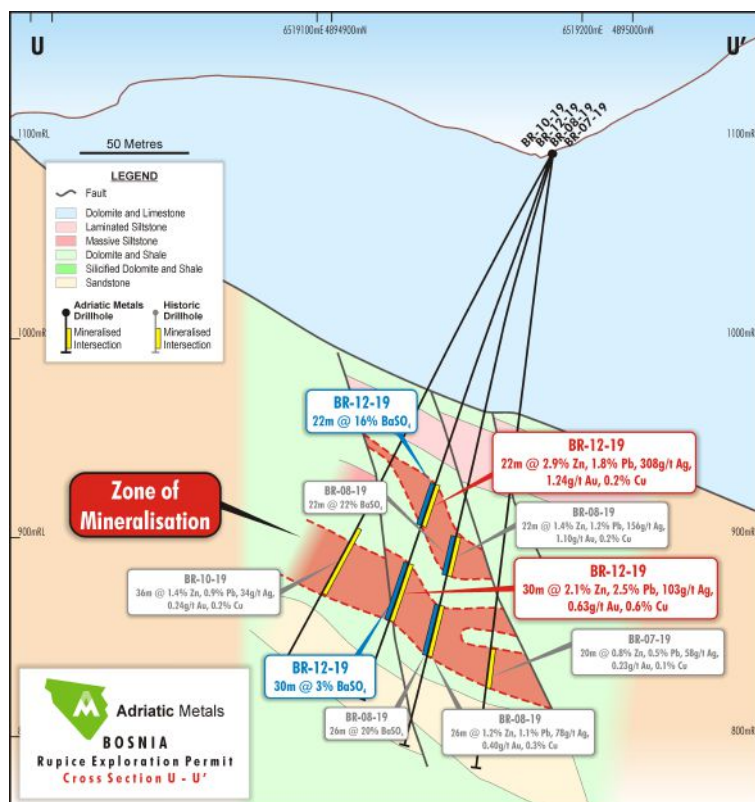
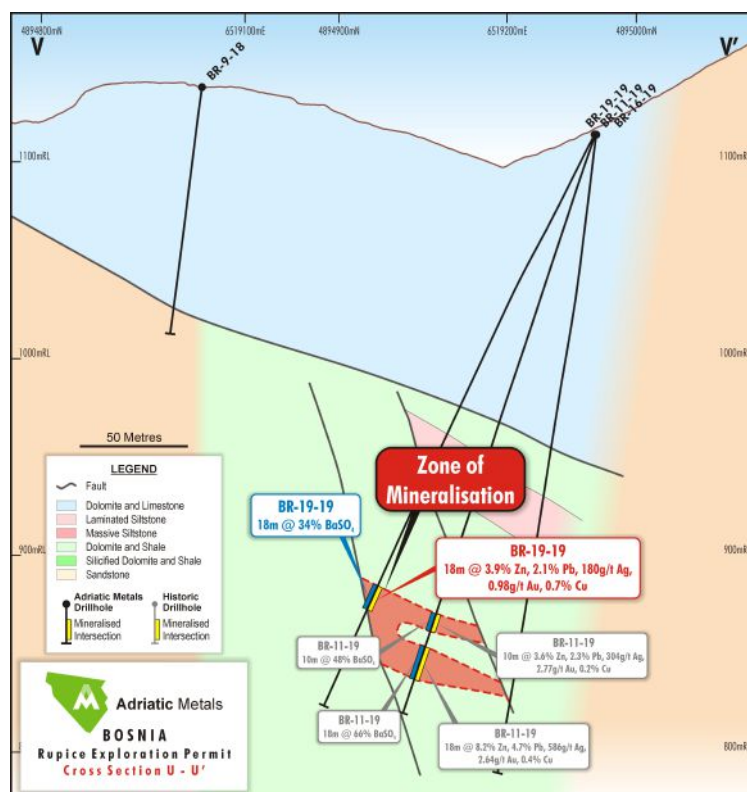


Figure 4 – Cross Section V– V' Showing new holes BR-16-19 and BR-19-19



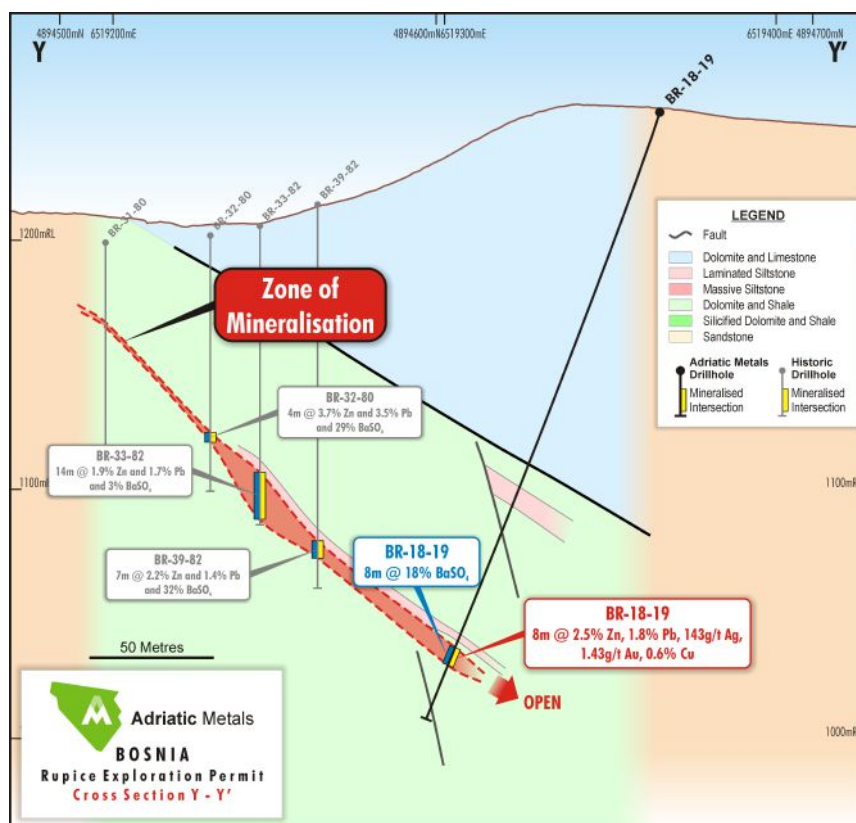
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At the southerly and up-plunge end of the mineralisation, BR-18-19 (Figure 5) extended the down-dip mineralisation some 70m from the historical drill hole BR-39-82 returning the following intersection:

- 8m @ 2.5% Zn, 1.8% Pb, 143g/t Ag, 1.4g/t Au, 0.6% Cu, and 18% BaSO₄ from 230m

Figure 5 – Cross Section Y– Y' Showing new hole BR-18-19



BR-18-19 extended the mineralisation some 20m south from the recent drill hole BR-13-19 (Figure 6) which returned 3 narrow intersections of mineralisation including:

- 6m @ 2.1% Zn, 0.6% Pb, 12g/t Ag, 0.5g/t Au and 0.1% Cu from 198m,
- 6m @ 0.5% Zn, 0.3% Pb, 68g/t Ag, 0.2g/t Au and 0.4% Cu from 214m, and
- 8m @ 1.9% Zn, 1.2% Pb, 23g/t Ag, 0.4g/t Au and 0.3% Cu from 242m.

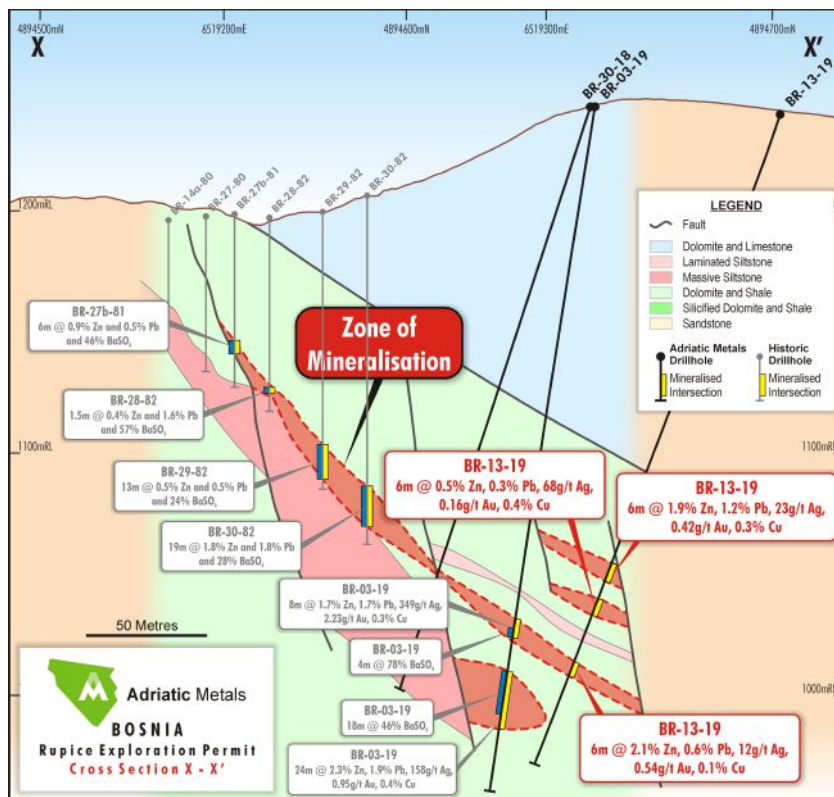
Drill holes BR-14-19 and BR-15-19 variously in-filled mineralisation or provided better definition of bounding structures within the main body of the Rupic mineralisation. BR-15-19 confirmed the presence of a bounding fault whilst BR-14-19 (Figure 7) returned:

- 12m @ 7.4% Zn, 3.6% Pb, 90g/t Ag, 2.1g/t Au, 1.4% Cu and 36% BaSO₄ from 204m, *including*
 - 6m @ 12.9% Zn, 5.9% Pb, 145g/t Ag, 3.3g/t Au, 2.7% Cu and 54% BaSO₄ from 208m.

The Company will shortly move a rig to the Brestic-Jurasevac prospect to commence the drilling of a chargeability anomaly identified from the recent high-powered (30kVA) IP survey (Pole-Dipole 3D array method (PDP3D)) which lies to the immediate north and off-set from the historical underground workings



• Figure 6 – Cross Section X– X' Showing new hole BR-13-19



• Figure 7 – Cross Section W– W' Showing new hole BR-14-19

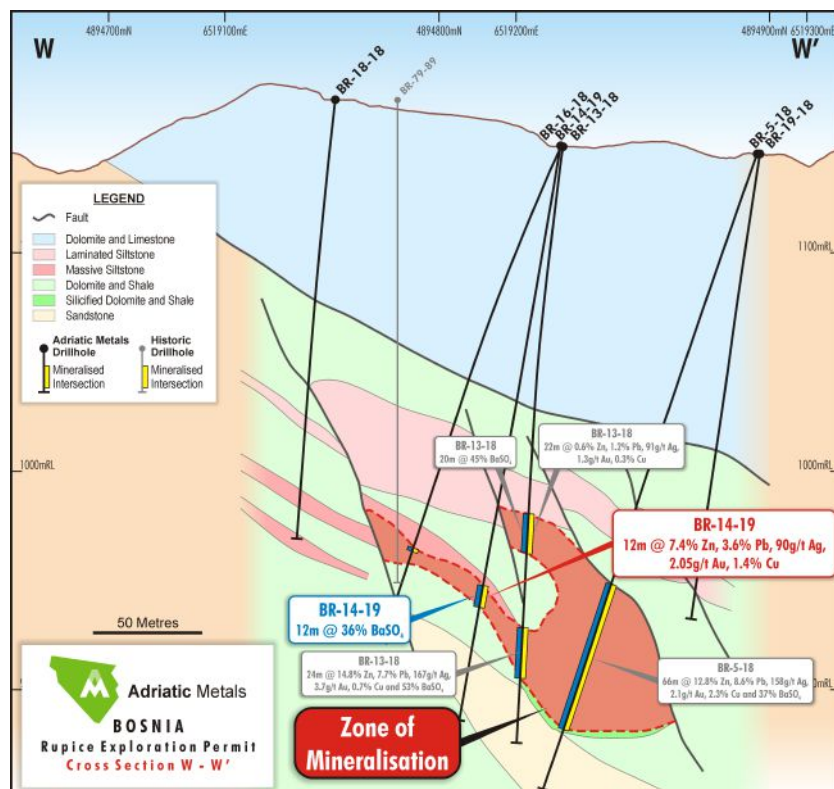




Table 1 - Drill hole results for the reported holes; Lead or Zinc greater than 0.5%, including higher-grade intersection with Lead or Zinc greater than 5%

HOLE	FROM M	TO M	INTERVAL M	Zn %	Pb %	Ag g/t	Au g/t	Cu %	BaSO ₄ %
BR-12-19	176	198	22	2.9	1.8	308	1.24	0.2	16
<i>including</i>	178	182	4	8.7	5.3	114	1.4	0.4	4
	218	248	30	2.1	2.5	103	0.63	0.6	3
<i>including</i>	220	224	4	6.7	12.7	227	2.8	2.7	4
BR-13-19	198	204	6	2.1	0.6	12	0.54	0.1	1
	214	220	6	0.5	0.3	68	0.16	0.4	0
	242	248	6	1.9	1.2	23	0.42	0.3	4
BR-14-19	204	216	12	7.4	3.6	90	2.05	1.4	36
<i>including</i>	208	214	6	12.9	5.9	145	3.3	2.7	54
BR-17-19	208	246	38	6.2	3.8	174	1.93	0.4	33
<i>Including</i>	208	220	12	13.2	7.8	154	2.4	0.6	8
	254	274	20	2.0	2.8	96	0.27	0.6	3
BR-18-19	230	238	8	2.5	1.8	143	1.43	0.6	18
BR-19-19	254	272	18	3.9	2.1	180	0.98	0.7	34
	284	292	8	0.7	0.4	26	0.10	0.1	1
BR-20-19	234	270	36	2.1	1.2	56	0.13	0.2	1
	280	298	18	2.1	1.2	48	0.11	0.2	1

Drill results from the reported drilling are in Table 2 below.

For further information please contact:

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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 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 2 – Collar Information for reported drill holes (MGI Balkans Z6 grid)

Drill Hole	Easting	Northing	Elevation	Average Azimuth (TN)	Average Dip
BR-12-19	6519187	4894974	1093	227	-70.5
BR-13-19	6519372	4894702	1240	223	-69.2
BR-14-19	6519212	4894840	1149	227	-80.0
BR-15-19	6519230	4894959	1110	239	-87.1
BR-16-19	6519230	4894991	1114	224	-81.3
BR-17-19	6519189	4895007	1100	238	-68.5
BR-18-19	6519365	4894659	1251	230	-69.3
BR-19-19	6519230	4894990	1114	224	-64.3
BR-20-19	6519175	4895031	1098	222	-73.0

Table 3- Assay Results for Reported Drill Holes

Drill Hole	From	To	Interval	Zn %	Pb %	Cu %	Ag g/t	Au g/t	BaSO ₄ %
BR-12-19	0	170	170	Not Assayed					
BR-12-19	170	172	2	0.06	0.02	0.01	1	0.04	0
BR-12-19	172	174	2	0.37	0.29	0.03	9	0.10	1
BR-12-19	174	176	2	0.29	0.16	0.05	6	0.36	1



Drill Hole	From	To	Interval	Zn %	Pb %	Cu %	Ag g/t	Au g/t	BaSO ₄ %
BR-12-19	176	178	2	1.18	0.45	0.08	11	0.48	0
BR-12-19	178	180	2	5.40	4.32	0.22	82	1.45	6
BR-12-19	180	182	2	11.90	6.35	0.68	146	1.30	2
BR-12-19	182	184	2	2.88	1.47	0.27	170	0.77	27
BR-12-19	184	186	2	1.44	0.73	0.10	90	0.75	13
BR-12-19	186	188	2	2.45	1.41	0.09	116	0.75	5
BR-12-19	188	190	2	1.13	0.37	0.07	88	0.86	11
BR-12-19	190	192	2	1.95	0.40	0.10	159	0.55	13
BR-12-19	192	194	2	1.16	0.38	0.04	63	0.26	3
BR-12-19	194	196	2	0.97	0.35	0.03	52	0.22	8
BR-12-19	196	198	2	1.45	3.75	0.78	2410	6.25	82
BR-12-19	198	200	2	0.20	0.44	0.01	21	0.46	17
BR-12-19	200	202	2	0.01	0.01	0.00	1	0.01	1
BR-12-19	202	204	2	0.02	0.01	0.00	<1	<0.01	0
BR-12-19	204	206	2	0.05	0.01	0.00	<1	<0.01	0
BR-12-19	206	208	2	0.05	0.04	0.02	1	0.02	0
BR-12-19	208	210	2	0.01	0.02	0.01	1	0.01	0
BR-12-19	210	212	2	0.00	<0.005	0.00	<1	0.01	0
BR-12-19	212	214	2	0.11	0.02	0.00	<1	<0.01	0
BR-12-19	214	216	2	0.12	0.05	0.00	6	0.01	0
BR-12-19	216	218	2	0.15	0.03	0.00	<1	<0.01	0
BR-12-19	218	220	2	1.08	0.14	0.02	9	0.28	10
BR-12-19	220	222	2	7.83	19.40	4.13	322	4.24	5
BR-12-19	222	224	2	5.62	5.91	1.28	131	1.31	4
BR-12-19	224	226	2	0.90	0.56	0.09	69	0.34	4
BR-12-19	226	228	2	1.19	0.98	0.15	67	0.25	1
BR-12-19	228	230	2	0.67	0.74	0.33	95	0.33	1
BR-12-19	230	232	2	0.69	0.42	0.08	31	0.19	0
BR-12-19	232	234	2	4.26	2.65	0.44	170	0.37	5
BR-12-19	234	236	2	2.06	1.37	0.24	89	0.31	1
BR-12-19	236	238	2	0.64	0.41	0.08	35	0.25	1
BR-12-19	238	240	2	2.00	0.98	0.14	52	0.37	2
BR-12-19	240	242	2	1.11	0.58	0.08	30	0.30	1
BR-12-19	242	244	2	0.84	1.23	0.74	106	0.33	2
BR-12-19	244	246	2	0.88	1.20	0.33	118	0.30	1
BR-12-19	246	248	2	1.18	1.36	0.44	224	0.30	1
BR-12-19	248	250	2	0.28	0.08	0.02	6	0.15	0
BR-12-19	250	252	2	0.35	0.11	0.16	32	0.21	1
BR-12-19	252	254	2	0.07	0.03	0.00	4	0.08	1



Drill Hole	From	To	Interval	Zn %	Pb %	Cu %	Ag g/t	Au g/t	BaSO ₄ %
BR-12-19	254	290.2	36.2	Not Assayed					
BR-13-19	0	196	196	Not Assayed					
BR-13-19	196	198	2	0.17	0.14	0.02	4	0.11	1
BR-13-19	198	200	2	1.11	0.59	0.06	9	0.23	0
BR-13-19	200	202	2	2.57	0.72	0.06	14	0.61	0
BR-13-19	202	204	2	2.76	0.38	0.06	13	0.77	1
BR-13-19	204	206	2	0.37	0.16	0.02	6	0.25	1
BR-13-19	206	208	2	0.01	0.06	0.01	2	0.11	0
BR-13-19	208	210	2	0.07	0.15	0.01	5	0.14	0
BR-13-19	210	212	2	0.03	0.01	0.00	<1	0.08	0
BR-13-19	212	214	2	0.12	0.05	0.04	10	0.13	1
BR-13-19	214	216	2	0.51	0.26	0.10	89	0.30	0
BR-13-19	216	218	2	0.36	0.52	0.84	56	0.10	0
BR-13-19	218	220	2	0.50	0.23	0.16	59	0.09	0
BR-13-19	220	222	2	0.37	0.35	0.37	254	0.15	4
BR-13-19	222	224	2	0.02	0.02	0.00	3	0.05	1
BR-13-19	224	236	12	Not Assayed					
BR-13-19	236	238	2	0.01	0.05	0.04	1	0.06	0
BR-13-19	238	240	2	0.02	0.02	0.05	1	0.05	0
BR-13-19	240	242	2	0.29	0.06	0.14	4	0.06	0
BR-13-19	242	244	2	0.60	0.51	0.27	15	0.18	0
BR-13-19	244	246	2	4.48	2.47	0.49	40	0.72	1
BR-13-19	246	248	2	0.55	0.64	0.12	14	0.36	11
BR-13-19	248	250	2	0.38	0.02	0.01	2	0.09	3
BR-13-19	250	252	2	0.48	0.19	0.14	8	0.12	15
BR-13-19	252	254	2	0.49	0.41	0.47	11	0.14	2
BR-13-19	254	256	2	0.27	0.02	0.02	1	0.13	0
BR-13-19	256	258	2	0.18	0.01	0.01	<1	0.15	0
BR-13-19	258	260	2	0.13	0.01	0.00	<1	0.14	0
BR-13-19	260	262	2	0.10	0.02	0.01	<1	0.13	0
BR-13-19	262	264	2	0.12	0.01	0.01	1	0.06	0
BR-13-19	264	266	2	0.76	0.19	0.20	5	0.14	0
BR-13-19	266	268	2	0.14	0.05	0.01	1	0.05	0
BR-13-19	268	270	2	0.38	0.01	0.00	<1	0.06	0
BR-13-19	270	272	2	0.42	0.01	0.01	<1	0.06	0
BR-13-19	272	274	2	0.04	<0.005	<0.001	<1	0.03	0
BR-13-19	274	276	2	0.12	0.04	0.34	4	0.03	0
BR-13-19	276	278	2	0.21	0.07	0.01	1	0.05	0
BR-13-19	278	287.1	9.1	Not Assayed					



Drill Hole	From	To	Interval	Zn %	Pb %	Cu %	Ag g/t	Au g/t	BaSO ₄ %
BR-14-19	0	178	178	Not Assayed					
BR-14-19	178	180	2	0.4	0.2	0.1	40	0.23	4
BR-14-19	180	182	2	0.1	0.1	0.0	5	0.04	1
BR-14-19	182	184	2	0.1	0.0	0.0	1	0.01	0
BR-14-19	184	186	2	0.0	0.2	0.0	1	0.19	3
BR-14-19	186	188	2	0.1	0.1	0.0	1	0.02	0
BR-14-19	188	190	2	0.2	0.2	0.0	1	0.05	1
BR-14-19	190	192	2	0.1	0.1	0.0	1	0.03	0
BR-14-19	192	194	2	0.0	0.0	0.0	1	0.01	0
BR-14-19	194	196	2	0.1	0.1	0.0	1	0.04	0
BR-14-19	196	198	2	0.0	0.2	0.0	5	0.02	0
BR-14-19	198	200	2	0.0	0.0	0.0	1	0.02	0
BR-14-19	200	202	2	0.2	0.3	0.0	1	0.02	4
BR-14-19	202	204	2	0.1	0.1	0.0	1	0.01	2
BR-14-19	204	206	2	0.5	0.7	0.1	2	0.03	6
BR-14-19	206	208	2	4.6	2.6	0.2	81	2.02	44
BR-14-19	208	210	2	11.4	4.3	0.3	101	3.3	73
BR-14-19	210	212	2	15.6	7.1	0.7	132	4.62	63
BR-14-19	212	214	2	11.8	6.3	7.0	202	1.96	25
BR-14-19	214	216	2	0.7	0.6	0.4	24	0.37	2
BR-14-19	216	220.25	4.25	Not Assayed					
BR-14-19	220.25	222	1.75	0.1	0.7	0.2	84	0.87	2
BR-14-19	222	224	2	0.0	0.2	0.2	15	0.28	1
BR-14-19	224	226	2	0.7	1.5	0.6	62	0.43	1
BR-14-19	226	228	2	0.3	0.2	0.0	12	0.37	0
BR-14-19	228	230	2	0.4	0.5	0.2	23	0.28	0
BR-14-19	230	267.15	37.15	Not Assayed					
BR-15-19	0	282	282	Not Assayed					
BR-15-19	282	284	2	0.4	0.1	0.0	4	0.01	0
BR-15-19	284	286	2	0.1	0.0	0.0	5	0.05	0
BR-15-19	286	288	2	0.1	0.3	0.0	35	0.03	2
BR-15-19	288	290	2	0.0	0.0	0.0	2	0.01	0
BR-15-19	290	308	18	Not Assayed					
BR-15-19	308	310	2	0.0	0.0	0.0	4	0.03	0
BR-15-19	310	312	2	0.0	0.0	0.1	194	0.07	0
BR-15-19	312	314	2	0.2	0.1	0.0	64	0.13	0
BR-15-19	314	317	3	Not Assayed					
BR-16-19	0	260	260	Not Assayed					
BR-16-19	260	262	2	0.23	0.06	0.00	4	0.01	1



Drill Hole	From	To	Interval	Zn %	Pb %	Cu %	Ag g/t	Au g/t	BaSO ₄ %
BR-16-19	262	264	2	0.08	0.05	0.00	3	0.01	1
BR-16-19	264	266	2	0.15	0.01	0.00	11	0.01	1
BR-16-19	266	268	2	0.10	0.06	0.00	7	0.02	0
BR-16-19	268	270	2	0.09	0.01	0.00	8	0.01	0
BR-16-19	270	272	2	0.08	0.05	0.00	11	0.01	0
BR-16-19	272	274	2	0.10	0.08	0.00	13	0.02	1
BR-16-19	274	276	2	0.16	0.05	0.00	2	0.02	0
BR-16-19	276	278	2	0.03	0.02	<0.001	1	0.03	0
BR-16-19	278	280	2	0.17	0.06	0.00	3	0.02	0
BR-16-19	280	282	2	0.03	0.01	0.00	3	0.05	0
BR-16-19	282	284	2	0.01	0.01	0.01	5	0.02	0
BR-16-19	284	328.3	44.3	Not Assayed					
BR-17-19	0	204	0	Not Assayed					
BR-17-19	204	206	2.00	0.1	0.0	0.0	1	0.06	0
BR-17-19	206	208	2.00	0.1	0.0	0.0	1	0.09	1
BR-17-19	208	210	2.00	9.7	4.7	0.5	113	2.27	13
BR-17-19	210	212	2.00	7.4	3.6	0.3	60	1.81	5
BR-17-19	212	214	2.00	13.5	7.6	0.5	129	2.18	3
BR-17-19	214	216	2.00	18.7	11.0	0.9	197	1.99	2
BR-17-19	216	218	2.00	18.4	12.7	0.7	203	3.83	5
BR-17-19	218	220	2.00	11.8	7.0	0.6	223	2.22	22
BR-17-19	220	222	2.00	2.6	2.0	0.3	67	1.31	33
BR-17-19	222	224	2.00	2.0	1.5	0.3	68	2.50	49
BR-17-19	224	226	2.00	4.5	2.4	0.8	148	2.06	49
BR-17-19	226	228	2.00	4.0	2.6	0.6	287	1.83	22
BR-17-19	228	230	2.00	1.9	0.4	0.1	48	0.55	8
BR-17-19	230	232	2.00	2.9	0.8	0.1	161	0.65	13
BR-17-19	232	234	2.00	1.1	0.6	0.1	75	0.51	10
BR-17-19	234	236	2.00	2.5	1.4	0.1	85	0.93	45
BR-17-19	236	238	2.00	3.7	2.8	0.3	221	2.58	85
BR-17-19	238	240	2.00	4.9	3.7	0.5	347	3.66	83
BR-17-19	240	242	2.00	1.9	2.4	0.2	264	2.71	89
BR-17-19	242	244	2.00	6.6	3.9	0.3	479	2.70	78
BR-17-19	244	246	2.00	0.4	0.5	0.0	128	0.43	13
BR-17-19	246	248	2.00	0.0	0.0	0.0	2	0.02	1
BR-17-19	248	250	2.00	0.1	0.0	0.0	1	0.01	0
BR-17-19	250	252	2.00	0.0	0.0	0.0	1	<0.01	0
BR-17-19	252	254	2.00	0.0	0.0	0.0	1	0.01	0
BR-17-19	254	256	2.00	3.4	2.2	0.2	312	1.26	10



Drill Hole	From	To	Interval	Zn %	Pb %	Cu %	Ag g/t	Au g/t	BaSO ₄ %
BR-17-19	256	258	2.00	4.4	2.6	0.3	134	0.38	7
BR-17-19	258	260	2.00	2.7	1.6	0.1	61	0.18	1
BR-17-19	260	262	2.00	2.4	2.7	0.3	58	0.13	2
BR-17-19	262	264	2.00	2.5	7.8	1.8	200	0.25	7
BR-17-19	264	266	2.00	1.8	4.5	1.3	70	0.13	3
BR-17-19	266	268	2.00	0.3	0.7	0.2	17	0.09	1
BR-17-19	268	270	2.00	1.5	2.7	1.0	59	0.12	1
BR-17-19	270	272	2.00	0.9	2.0	1.1	34	0.09	1
BR-17-19	272	274	2.00	0.3	0.9	0.2	17	0.09	0
BR-17-19	274	276	2.00	0.1	0.1	0.0	5	0.08	1
BR-17-19	276	278	2.00	0.3	0.9	0.1	16	0.09	1
BR-17-19	278	280	2.00	0.1	0.3	0.1	12	0.12	4
BR-17-19	280	282	2.00	0.2	0.3	0.1	7	0.11	1
BR-17-19	282	284	2.00	0.8	0.4	0.1	5	0.08	1
BR-17-19	284	286	2.00	0.3	0.3	0.1	4	0.08	1
BR-17-19	286	288	2.00	0.3	0.2	0.0	3	0.08	1
BR-17-19	288	290	2.00	0.3	0.2	0.0	4	0.09	1
BR-17-19	290	351.2	61.20	Not Assayed					
BR-18-19	0	226	226	Not Assayed					
BR-18-19	226	228	2.00	0.0	<0.005	<0.001	<1	0.02	0
BR-18-19	228	230	2.00	0.0	0.0	0.0	1	0.09	0
BR-18-19	230	232	2.00	1.5	0.9	0.7	21	0.18	0
BR-18-19	232	234	2.00	1.3	0.9	1.0	35	0.31	0
BR-18-19	234	236	2.00	4.3	3.1	0.3	240	2.81	45
BR-18-19	236	238	2.00	2.9	2.5	0.2	275	2.41	28
BR-18-19	238	261.1	23.10	Not Assayed					
BR-19-19	0	208	208	Not Assayed					
BR-19-19	208	210	2	0.0	<0.005	0.00	<1	0.02	0
BR-19-19	210	212	2	0.2	0.0	0.01	<1	0.12	0
BR-19-19	212	214	2	0.2	0.0	0.01	1	0.13	0
BR-19-19	214	216	2	0.2	0.0	0.01	1	0.13	0
BR-19-19	216	218	2	0.1	0.0	0.00	<1	0.1	0
BR-19-19	218	220	2	0.1	0.0	0.01	1	0.2	2
BR-19-19	220	222	2	0.1	0.0	0.00	<1	0.09	0
BR-19-19	222	224	2	0.1	0.0	0.00	<1	0.11	0
BR-19-19	224	226	2	0.1	0.0	0.00	1	0.11	0
BR-19-19	226	228	2	0.1	0.0	0.01	1	0.19	3
BR-19-19	228	230	2	0.1	0.0	0.01	1	0.18	2
BR-19-19	230	232	2	0.1	0.0	0.01	1	0.22	4



Drill Hole	From	To	Interval	Zn %	Pb %	Cu %	Ag g/t	Au g/t	BaSO ₄ %
BR-19-19	232	234	2	0.4	0.1	0.00	<1	<0.01	2
BR-19-19	234	236	2	0.3	0.0	0.01	1	<0.01	2
BR-19-19	236	252	16	Not Assayed					
BR-19-19	252	254	2	0.0	0.0	0.00	<1	<0.01	0
BR-19-19	254	256	2	0.3	0.5	0.01	28	0.27	41
BR-19-19	256	258	2	4.5	5.2	0.46	651	3.93	80
BR-19-19	258	260	2	9.8	3.7	0.42	260	1.33	77
BR-19-19	260	262	2	8.5	3.2	0.56	261	1.25	78
BR-19-19	262	264	2	8.5	3.5	1.43	300	0.97	24
BR-19-19	264	266	2	0.8	0.5	1.16	21	0.19	1
BR-19-19	266	268	2	0.9	0.4	0.27	19	0.38	2
BR-19-19	268	270	2	0.7	0.3	0.42	24	0.24	1
BR-19-19	270	272	2	1.5	1.3	1.26	52	0.29	2
BR-19-19	272	274	2	0.3	0.1	0.13	7	0.2	1
BR-19-19	274	276	2	0.2	0.1	0.43	37	0.14	1
BR-19-19	276	278	2	0.3	0.2	0.26	24	0.14	1
BR-19-19	278	280	2	0.1	0.1	0.09	25	0.13	0
BR-19-19	280	282	2	0.3	0.2	0.04	14	0.15	1
BR-19-19	282	284	2	0.1	0.1	0.01	4	0.07	0
BR-19-19	284	286	2	0.5	0.4	0.06	31	0.08	2
BR-19-19	286	288	2	0.5	0.2	0.04	28	0.11	1
BR-19-19	288	290	2	1.1	0.6	0.09	32	0.1	2
BR-19-19	290	292	2	0.6	0.4	0.10	11	0.11	1
BR-19-19	292	294	2	0.1	0.1	0.06	18	0.1	0
BR-19-19	294	296	2	0.3	0.1	0.02	18	0.19	2
BR-19-19	296	321.7	25.7	Not Assayed					
BR-20-19	0	230	230	Not Assayed					
BR-20-19	230	232	2	0.2	0.1	0.00	10	0.02	0
BR-20-19	232	234	2	0.1	0.1	0.00	15	0.02	1
BR-20-19	234	236	2	6.6	5.1	1.46	133	0.15	3
BR-20-19	236	238	2	1.7	1.3	0.21	20	0.09	1
BR-20-19	238	240	2	0.5	0.3	0.06	6	0.1	1
BR-20-19	240	242	2	1.1	1.3	0.15	19	0.14	2
BR-20-19	242	244	2	2.8	1.7	0.37	45	0.16	2
BR-20-19	244	246	2	3.2	1.3	0.14	49	0.17	3
BR-20-19	246	248	2	4.2	2.0	0.15	47	0.11	2
BR-20-19	248	250	2	6.1	3.4	0.33	71	0.14	1
BR-20-19	250	252	2	2.0	0.9	0.32	41	0.13	1
BR-20-19	252	254	2	0.6	0.3	0.07	39	0.07	0



Drill Hole	From	To	Interval	Zn %	Pb %	Cu %	Ag g/t	Au g/t	BaSO ₄ %
BR-20-19	254	256	2	0.7	0.4	0.05	49	0.11	1
BR-20-19	256	258	2	0.8	0.6	0.13	70	0.48	1
BR-20-19	258	260	2	0.4	0.3	0.08	49	0.12	0
BR-20-19	260	262	2	1.7	0.8	0.14	117	0.09	0
BR-20-19	262	264	2	1.2	0.4	0.08	45	0.09	1
BR-20-19	264	266	2	2.7	1.1	0.24	94	0.13	1
BR-20-19	266	268	2	0.6	0.2	0.03	36	0.1	3
BR-20-19	268	270	2	0.5	0.2	0.01	75	0.02	3
BR-20-19	270	272	2	0.2	0.1	0.00	3	<0.01	1
BR-20-19	272	274	2	0.1	0.0	0.00	1	0.01	1
BR-20-19	274	276	2	0.1	0.0	0.01	2	<0.01	1
BR-20-19	276	278	2	0.1	0.0	0.00	4	<0.01	0
BR-20-19	278	280	2	0.1	0.0	0.00	8	0.01	0
BR-20-19	280	282	2	5.2	2.7	0.54	174	0.17	2
BR-20-19	282	284	2	2.9	1.4	0.22	40	0.1	0
BR-20-19	284	286	2	5.6	3.3	0.47	78	0.15	2
BR-20-19	286	288	2	1.3	0.7	0.04	17	0.11	2
BR-20-19	288	290	2	1.1	0.7	0.10	23	0.12	1
BR-20-19	290	292	2	0.7	0.5	0.13	18	0.11	0
BR-20-19	292	294	2	0.6	0.6	0.10	19	0.1	0
BR-20-19	294	296	2	0.1	0.1	0.01	<1	0.04	1
BR-20-19	296	298	2	1.6	0.8	0.08	13	0.12	2
BR-20-19	298	300	2	0.2	0.1	0.01	2	0.06	1
BR-20-19	300	302	2	0.5	0.2	0.01	3	0.07	1
BR-20-19	302	304	2	0.7	0.3	0.01	5	0.07	1
BR-20-19	304	306	2	0.8	0.3	0.01	7	0.09	3
BR-20-19	306	308	2	0.1	0.0	0.00	<1	0.02	0
BR-20-19	308	310	2	0.2	0.0	0.00	<1	0.03	1
BR-20-19	310	323.6	13.6	Not Assayed					



APPENDIX 1- SAMPLING TECHNIQUES AND DATA

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

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary															
Sampling techniques	<p>□ <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p>	<p>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.</p>															
	<p>□ <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>The half core and weight of the sample provides sufficient representivity.</p> <p>No calibration of any equipment was required as all samples were sent for assay by commercial laboratory.</p>															
	<p>□ <i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>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).</p>															
Drilling techniques	<p>□ <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other</i></p>	<p>Drill Type is as follows:</p> <table border="1"> <thead> <tr> <th>Drill Hole</th><th>Non Core</th><th>Diamond Core</th></tr> </thead> <tbody> <tr> <td>BR-12-19</td><td>0 – 95.7m</td><td>95.7 – 290.2</td></tr> <tr> <td>BR-13-19</td><td>0 – 100.5</td><td>100.5 – 287.1</td></tr> <tr> <td>BR-14-19</td><td>0 – 47.8</td><td>47.8 – 267.1</td></tr> <tr> <td>BR-15-19</td><td>0 – 79.5</td><td>79.5 – 237.5</td></tr> </tbody> </table>	Drill Hole	Non Core	Diamond Core	BR-12-19	0 – 95.7m	95.7 – 290.2	BR-13-19	0 – 100.5	100.5 – 287.1	BR-14-19	0 – 47.8	47.8 – 267.1	BR-15-19	0 – 79.5	79.5 – 237.5
Drill Hole	Non Core	Diamond Core															
BR-12-19	0 – 95.7m	95.7 – 290.2															
BR-13-19	0 – 100.5	100.5 – 287.1															
BR-14-19	0 – 47.8	47.8 – 267.1															
BR-15-19	0 – 79.5	79.5 – 237.5															



	<i>type, whether core is oriented and if so, by what method, etc).</i>	<table border="1"> <tr> <td>BR-16-19</td><td>0 – 100</td><td>100 – 228.3</td></tr> <tr> <td>BR-17-19</td><td>0 – 93</td><td>93 – 351.2</td></tr> <tr> <td>BR-18-19</td><td>0 – 105</td><td>105 – 261.1</td></tr> <tr> <td>BR-19-19</td><td>0 – 100</td><td>100 – 321.7</td></tr> <tr> <td>BR-20-19</td><td>0 – 75.4</td><td>75.4 – 323.6</td></tr> </table>	BR-16-19	0 – 100	100 – 228.3	BR-17-19	0 – 93	93 – 351.2	BR-18-19	0 – 105	105 – 261.1	BR-19-19	0 – 100	100 – 321.7	BR-20-19	0 – 75.4	75.4 – 323.6
BR-16-19	0 – 100	100 – 228.3															
BR-17-19	0 – 93	93 – 351.2															
BR-18-19	0 – 105	105 – 261.1															
BR-19-19	0 – 100	100 – 321.7															
BR-20-19	0 – 75.4	75.4 – 323.6															
Drill sample recovery	<input type="checkbox"/> Method of recording and assessing core and chip sample recoveries and results assessed.	<p>All core was logged for geology and RQD with recovery in the mineralised and sampled zone greater than 90%. The HQ diameter and sampling of half core ensured the representative nature of the samples.</p> <p>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.</p>															
	<input type="checkbox"/> Measures taken to maximise sample recovery and ensure representative nature of the samples.																
	<input type="checkbox"/> 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.																
Logging	<input type="checkbox"/> 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.	<p>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.</p> <p>All core is photographed and logging is qualitative.</p> <p>All core is logged.</p>															
	<input type="checkbox"/> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.																
	<input type="checkbox"/> The total length and percentage of the relevant intersections logged.																
Sub-sampling techniques and sample preparation	<input type="checkbox"/> 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.															
	<input type="checkbox"/> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	The sampled material is HQ3 half core.															
	<input type="checkbox"/> 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.															
	<input type="checkbox"/> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Industry best practice was adopted by ALS for laboratory sub-sampling and the avoidance of any cross contamination.															
	<input type="checkbox"/> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance	The half core sampling is considered a reasonable representation of the in-situ material. No duplicate material was collected although a															



	<p><i>results for field duplicate/second-half sampling.</i></p>	<p>Certified Reference Material was inserted every 15 samples or less.</p>
	<p>□ <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Sample size of around 8-10kg is considered to be appropriate to reasonably represent the material being tested.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<p>□ <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>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.</p> <p>All techniques were appropriate for the elements being determined. Samples are considered a partial digestion when using an aqua regia digest.</p>
	<p>□ <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>	<p>There was no reliance on determination of analysis by geophysical tools.</p>
	<p>□ <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>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.</p>
<p><i>Verification of sampling and assaying</i></p>	<p>□ <i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<p>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.</p>
	<p>□ <i>The use of twinned holes.</i></p>	<p>None of the reported holes are twin holes.</p>
	<p>□ <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p>	<p>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</p>



		locations including Perth, WA. It is regularly backed-up.
	<input type="checkbox"/> <i>Discuss any adjustment to assay data.</i>	No adjustments were necessary.
<i>Location of data points</i>	<input type="checkbox"/> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Sampling sites were surveyed using Total Station to better than 0.05m accuracy in the local BiH coordinate system.
	<input type="checkbox"/> <i>Specification of the grid system used.</i>	The grid system used MGI 1901 / Balkans Zone 6.
	<input type="checkbox"/> <i>Quality and adequacy of topographic control.</i>	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.
<i>Data spacing and distribution</i>	<input type="checkbox"/> <i>Data spacing for reporting of Exploration Results.</i>	Results from nine drill holes are being reported. All samples were collected at 2m intervals down hole.
	<input type="checkbox"/> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	No Mineral Resource or Ore Reserve is being reported.
	<input type="checkbox"/> <i>Whether sample compositing has been applied.</i>	Sample composite was not employed.
<i>Orientation of data in relation to geological structure</i>	<input type="checkbox"/> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Reported holes were drilled at an average declination and azimuth as stated in Table 2 of the accompanying report. The drill holes are considered to be reasonably orthogonal to the interpreted dip of the mineralisation.
	<input type="checkbox"/> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	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.
<i>Sample security</i>	<input type="checkbox"/> <i>The measures taken to ensure sample security.</i>	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.
<i>Audits or reviews</i>	<input type="checkbox"/> <i>The results of any audits or reviews of sampling techniques and data.</i>	A Site and Laboratory (ALS and SGS, Bor) visit was made by Dr Belinda van Lente, an employee of

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		CSA Global in January 2018. There were no material issues found for the 2017 drill campaign.
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