ASX Announcement

11 September 2019

DDH LR19-07 Intersects Wide High-Grade Near Surface Graphite Mineralisation at Lac Rainy Graphite Project

Highlights:

- Assay results received for DDH LR19-07 (assays pending for final hole – LR19-08)
- **LR19-07 intersected three (3) zones of mineralisation resulting in a cumulative graphite mineralised interval of 26.25m:**
  - **19.60m at an average grade of 16.26% Cg** at depth from 5.90m to 25.50m
  - **4.50m at an average grade of 20.54% Cg** at a depth from 41.70m to 46.20m
  - **2.15m at an average grade of 6.33% Cg** at a depth from 64.90m to 67.05m (end of hole)
  - **The hole ended in graphite mineralisation and remains open at depth**
- LR19-07 was located at the South Eastern part of the Carheil Graphitic Trend within the high-grade Lac Carheil Prospect

Metals Australia Ltd (ASX: **MLS**) has now announced results for sixteen (16) holes with the results of the final hole remaining outstanding from the seventeen (17) hole diamond drilling program completed at the Company's 100%-owned Lac Rainy Graphite Project, located in Quebec, Canada.

The drilling program has been very successful, with each drill hole intersecting graphite mineralisation varying from mid-grade to very high-grade, with significant graphite mineralisation being encountered close to surface, suggesting a shallow mineralised ore body, which is gently dipping to the north-west.

To date, twelve (12) drill holes from the seventeen (17) hole drilling program, including the hole reported here, have ended in graphite mineralisation and remain open at depth. This shows that the graphite mineralisation at Lac Rainy could potentially be substantially increased in size by deeper drilling. As part of the next phase of exploration at Lac Rainy, the Company will be drilling beneath the existing zone of mineralisation, with additional holes planned along strike to the north-west and closer-spaced holes.

The graphite mineralised strike length that has been mapped and sampled so far exceeds 3.2 km in length.

A mapping and sampling program was recently completed with a number of new graphite mineralised zones identified and mapped on surface. Samples have been collected for assay and submitted to the assay laboratory. The field mapping and sampling campaign is intended to increase the graphite mineralised strike length beyond the current 3.2 km. The Company will announce the results of the field mapping program in due course.

Approximately 1,600 meters of this mineralised strike length has been drill tested by the current drilling program. As mentioned previously, many of the drill holes ended in graphite mineralisation indicating that the graphite resource extends deeper than originally understood. This supports our belief that the size and scale of the potential Lac Rainy resource will be substantial.

Once assays for all holes are received, the Company will commence metallurgical test work and will also commence the compilation of a JORC Compliant resource estimate. Work is already underway with the resource estimation.

The map below illustrates the drill hole locations from the program at the Lac Carheil prospect within the Lac Rainy Project *(Figure 1)*.

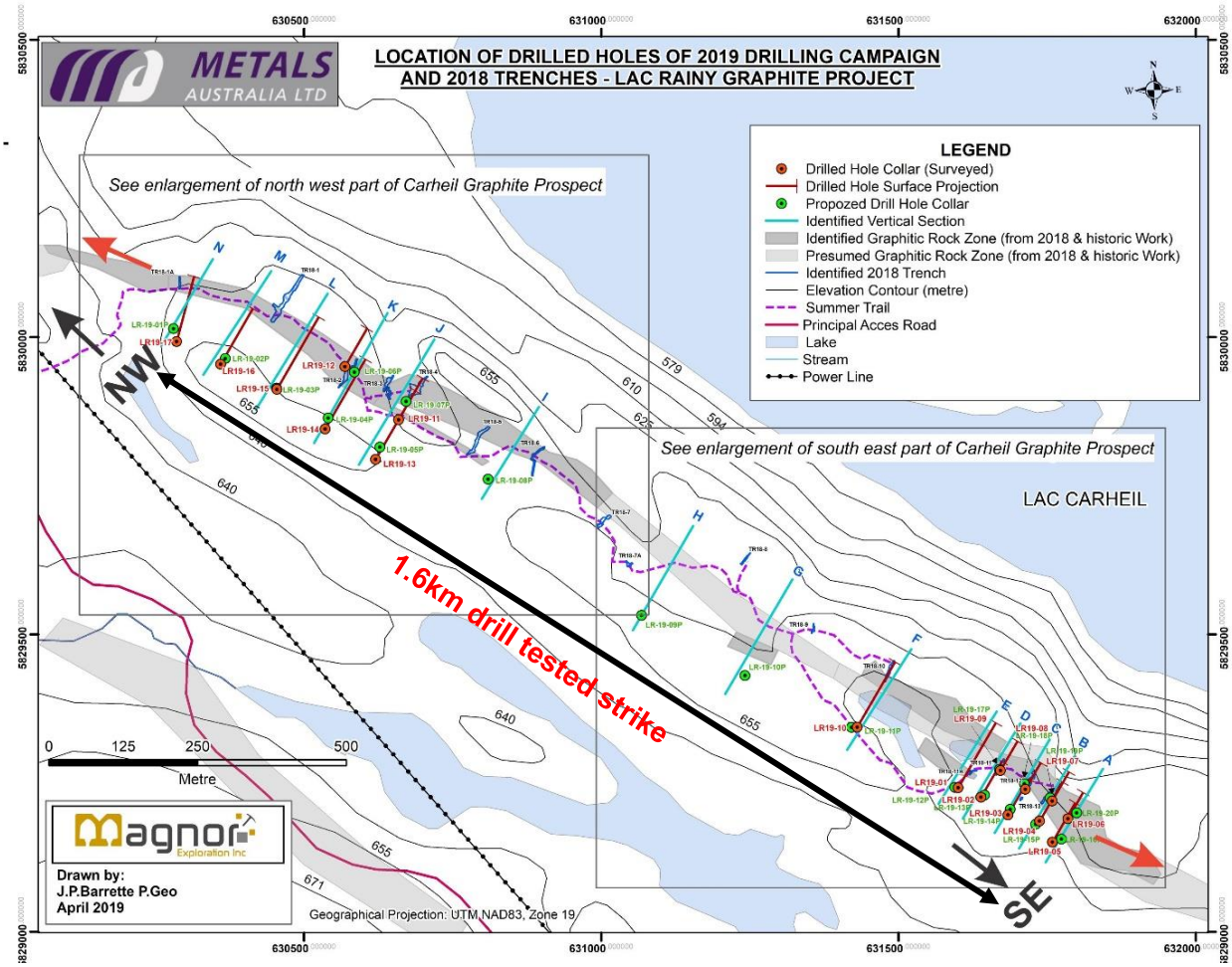

Figure 1: Diamond drill hole location map from the Phase II exploration program at the Lac Rainy Graphite Project

The South Eastern part of the Carheil Graphitic Trend where the thickest and highest-grade graphite mineralisation has been encountered is outlined in the map below.

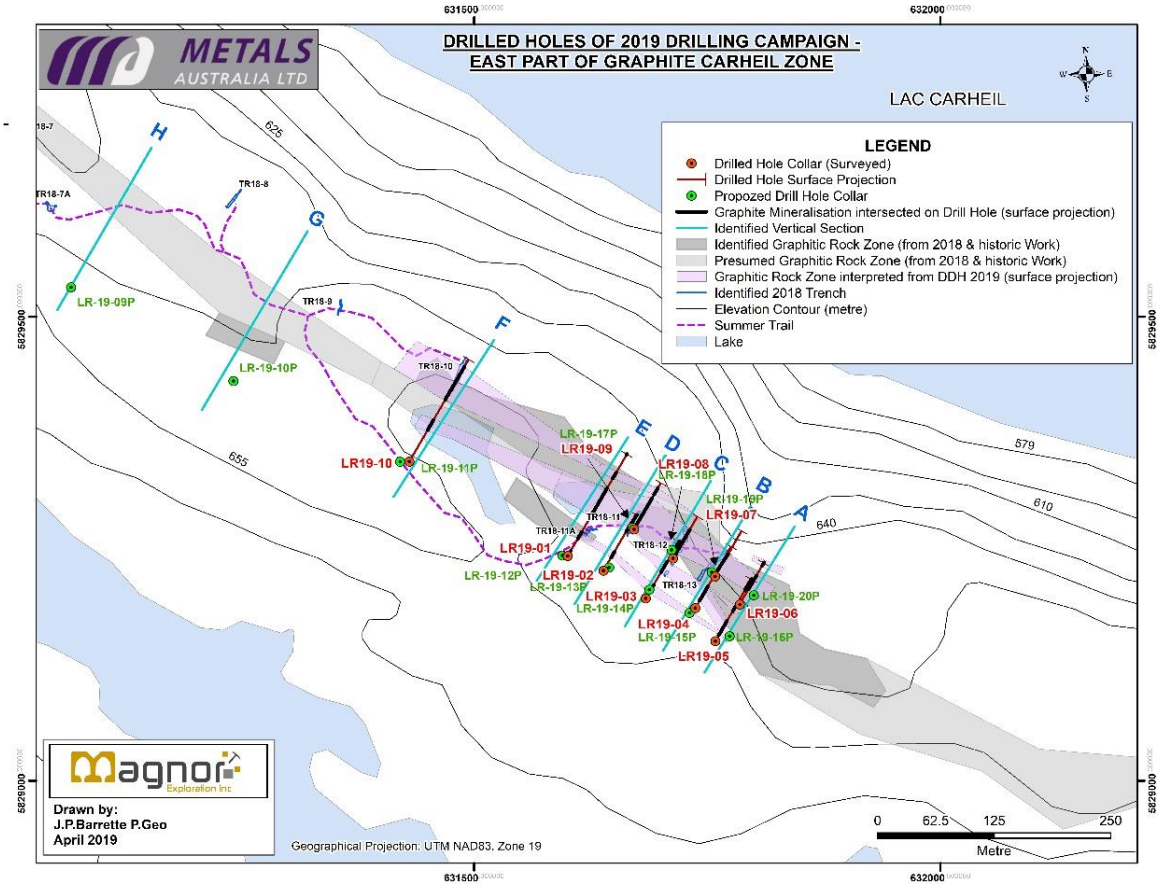

Figure 2: Diamond drill hole location map for the East part of the Carheil Graphitic trend at the Lac Rainy Graphite Project

Commenting on the drill results, Director of Metals Australia, Mr Gino D'Anna stated:

"This latest drill hole continues to support our belief that the Lac Rainy project is a potentially world-class project. We have only just started scratching the surface of this project with significant upside still being identified through further field programs. More than half of our drill holes remain open at depth ending in mineralisation, with every hole drilled intersecting graphite mineralisation. The potential size and scale of the project is significant, boasting not just a high-grade deposit, but also a deposit that starts at surface. We believe that Lac Rainy will be amenable to simple open cut mining. We will shortly begin our next round of metallurgical test work and product specification test work. This work will be undertaken at the same time as the Company seeks to publish its maiden JORC Resource at Lac Rainy.

A mapping and prospecting campaign was recently completed at Lac Rainy with a number of new discoveries of graphite mineralisation identified and mapped on surface, with samples collected and submitted for analysis. We believe that this mapping campaign will assist in extending the strike of the currently mapped and drilled 3.2km strike of the Carheil Graphitic Trend.

Planning is also underway for the next phase of exploration at Lac Rainy.

We look forward to providing shareholders with further information about Lac Rainy as it becomes available".

Drill hole LR19-07 intersected over 26.25m of graphite mineralisation in total with the hole remaining open at depth.

The assays received for LR19-07 were:

- **19.60m at an average grade of 16.26% Cg** at depth from 5.90m to 25.50m
- **4.50m at an average grade of 20.54% Cg** at a depth from 41.70m to 46.20m
- **2.15m at an average grade of 6.33% Cg** at a depth from 64.90m to 67.05m

A drill hole plan view section of LR19-07 is illustrated below:

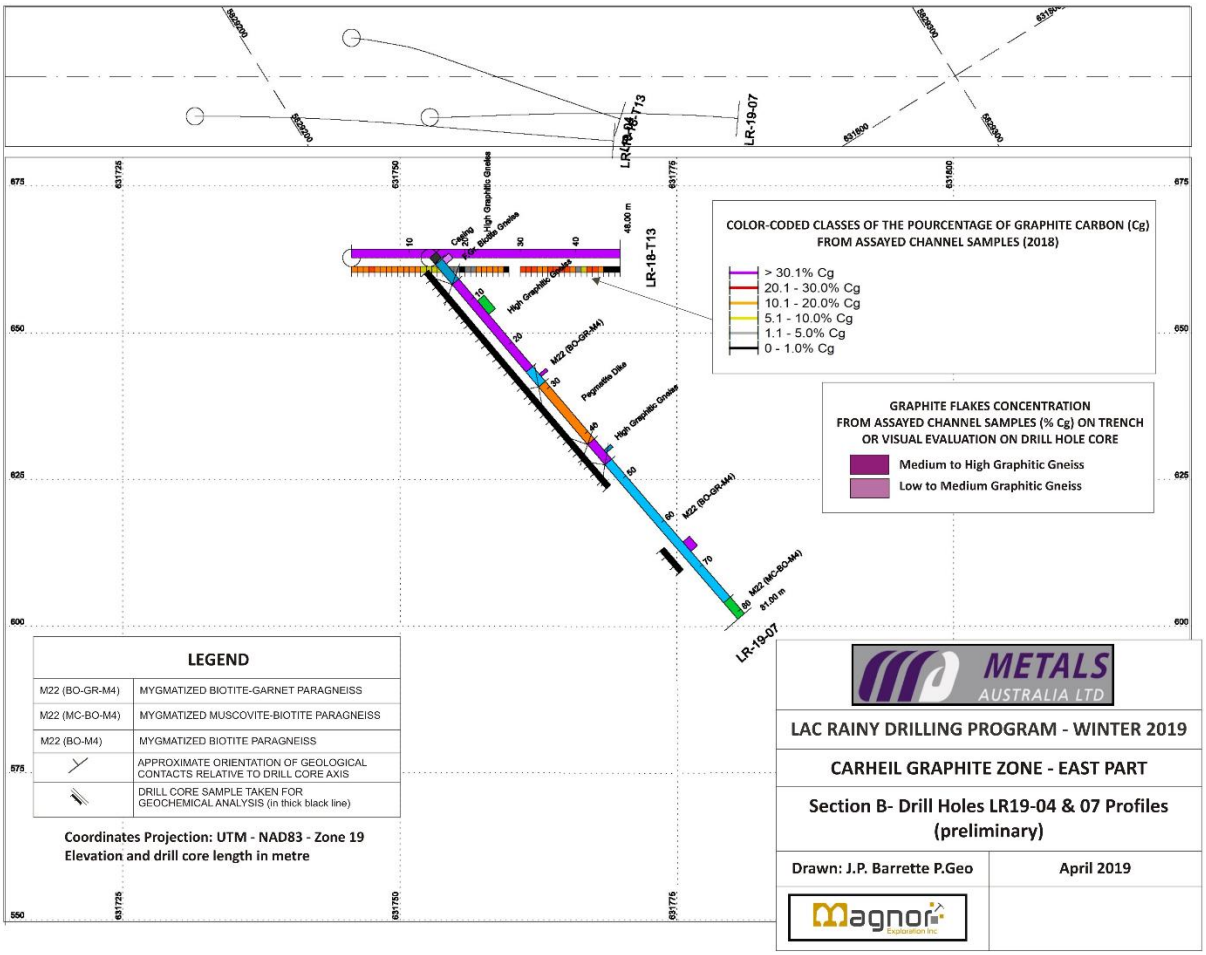

Figure 3: Drill hole plan view section of LR19-07 at the Lac Rainy Graphite Project

The drilling program at Lac Rainy has exceeded our expectations in both the width of the graphite mineralised intervals and the grade of the intersections. We look forward to providing shareholders with the assays for the final two holes in the program and the commencement of metallurgical and product specification test work and the maiden JORC Resource at Lac Rainy.

About the Lac Rainy Graphite Project

The Lac Rainy Graphite Project is located in one of the premier graphite geological regions of Quebec. It sits approximately 22 km south-west of the historic mining town of Fermont and 260 km north-northeast of the city of Sept-Îles. The Lac Rainy Graphite Project is approximately 15 km east of Route 389, a paved highway which travels north to Fermont. These road networks link the Lac Rainy Graphite Project with the major ports along the St Lawrence River in Quebec offering the Company a route to the seaborne market as well as the North American and South American markets.

The Lac Rainy Graphite Project covers an area of more than 4,600 hectares representing 88 mineral claims and is contiguous with Focus Graphite's Property to the southwest, which hosts the Lac Knife Graphite Deposit, containing a Measured and Indicated Resource of 9.576 Mt @ 14.77% Cg and an Inferred Resource of 3.102 Mt @ 13.25% Cg at a 3.0% Cg cut-off.

The global transition to renewable energy and adoption of lithium-ion batteries as a means of energy storage places significant focus on high-value raw materials, such as graphite, lithium, cobalt, nickel, copper and manganese. In the long term, Roskill (an independent research organization) is of the opinion that the continuing closure of processing plants in China and increasing demand for high-quality graphite concentrates will place upward pressure on graphite prices.

ENDS

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Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Metals Australia. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Metals Australia as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person Declaration

The information in this announcement that relates to Exploration Results is based on information compiled by Mr. Jean-Paul Barrette P.Geo, B.Sc. Mr Barrette is Project Geologist with Magnor Exploration Inc. and a consultant to Metals Australia Limited. Mr Barrette and is a member of the Ordre des Géologues du Québec (OGQ) with member number OGQ #619. Mr. Barrette has sufficient experience (35 years) 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. Barrette consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Appendix A: Summary Coordinates of DDH LR19-01 to DDH LR19-17 (inclusive)

Drilled Hole	Section	UTM X (NAD 83, Zn19)	UTM Y	Dip	Azimuth	Elevation (m)	Length (m)
LR19-01	E	631600.61	5829242.33	-50	30	660.29	198
LR19-02	D	631638.83	5829226.50	-45	30	662.91	99
LR19-03	C	631684.15	5829196.68	-50	30	658.45	111
LR19-04	B	631737.24	5829186.26	-55	30	660.39	120
LR19-05	A	631758.86	5829150.80	-50	30	656.86	120
LR19-06	A	631785.01	5829190.06	-50	30	661.22	81
LR19-07	B	631758.55	5829220.18	-50	30	662.76	81
LR19-08	C	631713.50	5829239.80	-50	30	667.26	82
LR19-09	D	631670.00	5829272.00	-50	30	667.87	90
LR19-10	F	630659.30	5829861.11	-50	30	659.40	198
LR19-11	J	630659.30	5829861.11	-45	30	641.22	126
LR19-12	K	630569.14	5829950.14	-50	30	648.79	117
LR19-13	J	630620.64	5829794.28	-45	30	653.86	189
LR19-14	K	630536.06	5829845.55	-45	30	659.50	192
LR19-15	L	630454.76	5829912.30	-45	30	657.61	199
LR19-16	M	630360.20	5829954.56	-45	30	660.85	153
LR19-17	N	630285.97	5829992.36	-45	15	661.81	162

Appendix B: Laboratory Assay Results (DDH LR19-07)

Drillhole ID	From	To	Length	Sample number	% Cg	% S	Sample Certificate
LR-19-07	1.50	3.00	1.50	A65382	8.36	10.85	VO19117789
LR-19-07	3.00	4.50	1.50	A65383	2.04	2.07	VO19117789
LR-19-07	4.50	5.90	1.40	A65384	2.58	1.06	VO19117789
LR-19-07	5.90	7.50	1.60	A65385	12.00	11.80	VO19117789
LR-19-07	7.50	9.00	1.50	A65386	22.20	12.40	VO19117789
LR-19-07	9.00	10.80	1.80	A65387	11.40	10.50	VO19117789
LR-19-07	10.80	12.00	1.20	A65388	2.64	4.50	VO19117789
LR-19-07	12.00	13.00	1.00	A65389	3.58	3.85	VO19117789
LR-19-07	13.00	14.50	1.50	A65391	18.15	9.83	VO19117789
LR-19-07	14.50	16.00	1.50	A65392	11.15	9.50	VO19117789
LR-19-07	16.00	17.50	1.50	A65393	19.30	8.89	VO19117789
LR-19-07	17.50	19.00	1.50	A65394	24.40	13.60	VO19117789
LR-19-07	19.00	20.50	1.50	A65396	22.70	11.30	VO19117789
LR-19-07	20.50	22.00	1.50	A65397	18.50	9.38	VO19117789
LR-19-07	22.00	23.50	1.50	A65398	20.60	17.50	VO19117789
LR-19-07	23.50	25.50	2.00	A65399	18.40	13.50	VO19117789
LR-19-07	25.50	27.00	1.50	A65400	1.83	2.72	VO19117789
LR-19-07	27.00	28.80	1.80	A65401	6.67	6.56	VO19117789
LR-19-07	28.80	30.00	1.20	A65402	1.86	7.51	VO19117789
LR-19-07	30.00	31.50	1.50	A65403	1.31	6.83	VO19117789
LR-19-07	31.50	33.00	1.50	A65404	0.60	5.65	VO19117789
LR-19-07	33.00	34.50	1.50	A65405	0.11	4.89	VO19117789
LR-19-07	34.50	36.00	1.50	A65406	0.89	4.65	VO19117789
LR-19-07	36.00	37.50	1.50	A65407	2.97	4.62	VO19117789
LR-19-07	37.50	39.00	1.50	A65408	2.16	3.72	VO19117789
LR-19-07	39.00	40.50	1.50	A65409	2.61	7.87	VO19117789
LR-19-07	40.50	41.70	1.20	A65411	2.77	0.82	VO19117789
LR-19-07	41.70	43.00	1.30	A65412	21.90	13.95	VO19117789
LR-19-07	43.00	44.50	1.50	A65413	21.10	12.95	VO19117789
LR-19-07	44.50	46.20	1.70	A65414	19.00	7.44	VO19117789
LR-19-07	46.20	48.00	1.80	A65416	1.08	1.72	VO19117789
LR-19-07	48.00	49.50	1.50	A65417	0.35	0.38	VO19117789
LR-19-07	63.50	64.90	1.40	A65418	1.58	1.84	VO19117789
LR-19-07	64.90	67.05	2.15	A65419	6.33	4.72	VO19117789
LR-19-07	67.05	68.50	1.45	A65420	0.35	0.78	VO19117789

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Only limited drilling has been completed to date by the Company. Assays are still pending and samples are currently being prepared for assay by the laboratory. Sufficient QA/QC procedures are being followed with industry standard blanks and duplicate samples being created. **Diamond Core Sampling**: The sections of the core that are selected for assaying are marked up and then recorded on a sample sheet for cutting and sampling at the certified assay laboratory. Samples of HQ core are cut just to the right of the orientation line where available using a diamond core saw, with half core sampled lengthways for assay. **Diamond Core Sampling**: For diamond core samples, certified sample standards were added as every 25th sample. Core recovery calculations are made through a reconciliation of the actual core and the driller's records. Downhole surveys of dip and azimuth were conducted using a single shot camera every 30m to detect deviations of the hole from the planned dip and azimuth. The drill-hole collar locations are recorded using a hand-held GPS, which has an accuracy of +/- 5m. All drill-hole collars will be surveyed to a greater degree of accuracy using a certified surveyor at a later date. Rock samples are comprised of grabs and thus represent point locations defined by a small area typically less than $0.5m^2$. A best effort was made to collect as much fresh material as practical and avoid or minimize the inclusion of weathered material in the sample. Hand tools were used to clear the sampling site and remove weathered material as practical before sampling. Channels were cut of the freshest material practical and are considered more representative than the grab samples for that particular location. Samples are considered representative of the site targeted, followed best industry practises as described above, with sufficient material collected per sample. Samples submitted for assay typically weigh 2-3 kg or more. Channel samples may be considered more representative than grab samples as more fresh material may be collected, they report an interval and not a point, and are larger samples. Channel samples are typically several times larger in size that grab samples, adding to their more representative nature.
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).*	Only limited drilling has been completed to date. The drilling program being completed by the Company is Diamond.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Diamond core recoveries are during drilling and reconciled during the core processing and geological logging. The core length recovered is measured for each run and recorded which is used to calculate core recovery as a percentage.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	All rock and channel samples were described to industry standard levels with rock type, modal mineralogy, grain size, and other pertinent observations noted. Descriptions are qualitative in nature. Geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure and veining recorded.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample preparation follows industry best practice standards and is conducted by internationally recognised laboratories - ALS Laboratories Ltd in Val d'Or, Quebec. Code RX1-graphite was completed as preparation. Samples are crushed to 80% passing 10 mesh, riffle split (250 g), and pulverized to 95% passing 105 micron. Analysis used ALS packages Code 4F-C,S, and 4F-C-Graphite using a graphite specfic preparation (RX1- Graphite). Total carbon as well as graphitic carbon are the primary deliverables. Sampling techniques utilized, as described above, ensure adequate representativeness and sample size. As is early exploration, industry standard sampling techniques were followed with fresh material targeted for collection as practical No blanks or standards were submitted by the company with laboratory blanks, standards, and duplicates relied upon, with results reviewed by the companys consultants and found to be satisfactory with no material concerns. Sample size (2-3 kg) accepted as general industry standard for grab samples and is suffient to provide a representative sample size for the location being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Internal laboratory QAQC relied upon with laboratory blanks, standards, and duplicates relied upon, with results reviewed by the companies consultants and found to be satisfactory with no material concern. No company blanks, standards, or duplicates submitted for analysis
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.*	Assay data is reported as received with no data adjustment. Data is verified by the Company's consultants prior to disclosure.

Criteria	JORC Code explanation	Commentary
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.*	Handheld GPS used for location of sample points using local UTM grid, Zone 19. Such methods have a typically accuracy of 1-3 m.
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.*	Only individual sample data reported as received by laboratory for grab samples, with channel samples reported individually via Appendix A, as well as composites in the highlight section of the NR. Insufficient data to establish resources
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.*	Grab samples reflective of point locations with sufficient samples collected along strike to assist with interpretation of area and potential. Channel samples attempt to give an indication of grade over width. Only limited drilling has been completed to date.
Sample security	• *The measures taken to ensure sample security.*	Industry standard chain of custody followed, with samples dropped off at shipping company by field manager, shipping with tracking number, and received direct by the lab, with notification of receipt the day samples received.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None completed by third parties. The Company's consultants vetted the database internally.

Section 2 Reporting of Exploration Results

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.*	Metals Australia Limited is the 100% owner of the Lac Rainy Graphite Project, pursuant to the binding acquisition agreement. There are no other material issues affecting the tenements. Quebec Lithium Limited, a wholly owned subsidiary of Metals Australia, is the owner of 100% of the abovementioned graphite project and ownership of the individual CDC claims is with Quebec Lithium Limited. All tenements are in good standing and have been legally validated by a Quebec lawyer specialising in the field.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	No modern exploration has been conducted by other parties. Government mapping records multiple graphitic carbon bearing zones within the project areas but no other data is available.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Lac Rainy Graphite Project** The Lac Rainy graphite project is located within close proximity to Focus Graphite's Lac Knife Project, which is considered a good analogue for mineralization style at Lac Rainy with the same general rock types present. The Lac Rainy and Lac Carheil graphite prospects were first discovered in 1989 and has been subject to some exploration over that time, however previous exploration was not conducted in a systematic manner and was focused more on the iron potential of the region which has meant that the true mineralisation and potential of the Lac Rainy Est graphite project has not been fully established. The Lac Rainy graphite project is contiguous with the Lac Knife Graphite Project which is owned by Focus Graphite. The Lac Knife Project hosts the Lac Knife Deposit. The Lac Knife Graphite Deposit owned by Focus Graphite (which is located less than 4 km south-west of the Project border) and hosts a Measured and Indicated Resource of 9.576 Mt @ 14.77% Cg and an Inferred Resource of 3.102 Mt @ 13.25% Cg at a 3.0% Cg cut-off. *(Note: Inferred Resources are considered too geologically speculative to have mining and economic considerations applied to them and to be categorized as Mineral Reserves)* The Feasibility Study completed by Met-Chem Canada Inc. (released on 8 August 2014) on the Lac Knife Graphite Deposit indicates that the Lac Knife Graphite Deposit has the potential to become one of the lowest-cost, highest-margin producers of graphite in the world. Refer to http://www.focusgraphite.com/wp-content/uploads/largeReport/Lac-Knife-

Criteria	JORC Code explanation	Commentary
		Feasibility-Study-Technical-Report-August-2014.pdf for further information in relation to the Feasibility Study at the Lac Knife graphite project. Graphite mineralisation is set in migmatized biotite-bearing quartz-feldspar gneiss belonging to the Nault Formation of the lower Proterozoic Gagnon Group. According to the Quebec Ministry of Natural Resources, where this gneissic unit is sheared, brecciated and silicified, coarse graphite flakes and associated sulphide minerals make up 5% to 10% of the rock, with up to 20% or more in the more brecciated zones. Fuchsite and other iron-rich micas accompany the graphite and sulphide mineralization in the more silicified horizons.

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.*
		Not Applicable

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 with grab samples reported as point location data. Weighted compositing methods applied to channels No metal equivalents reported No intercepts 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.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Not Applicable with grab samples representing surface point locations. Channels samples by nature report grade over width with best efforts to cross strike of unit. True widths not known.
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.*	Several maps included in body of news release
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.*	Results for all sampling submitted for assay are listed in Appendix A attached to the body of this report.
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*	All meaningful and material data is reported.

Criteria	JORC Code explanation	Commentary
	density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Detailed geochemistry and geology mapping to determine trends of known mineralised zones and to delineate other Cg anomalies. Drilling.