21 NEW SAM TARGETS AT CARLOW CASTLE WEST

Sub-Audio Magnetics (SAM) has identified 21 new target areas with coincident structures and geochemical anomalies

Highlights

- **21 targets identified west of the Carlow Castle resource area with a strike of 5km.**
- **Top 4 targets are 400 metres to the west of the current resource**
- **Coincident geochemical anomalism with new targets**
- **Site works to remove barren colluvium/clay for mapping scheduled to start on 23 September 2019**

Artemis Resources Limited ("Artemis" or "the Company") (ASX:ARV, Frankfurt: ATY, US OTCQB: ARTTF) is pleased to advise that Sub-Audio Magnetics (SAM) surveying completed at the Carlow Castle gold project, located in the Pilbara region of Western Australia (Figure 1) has indicated geological structures for additional gold-copper-cobalt, may extend to the west of the resource area.

The completed SAM survey has identified a total of twenty-one targets (Figure 2), producing three datasets; **TMI** (magnetics), **MMC** (magneto-metric conductivity) and **TFEM** (Total Field Electromagnetics).

TMI data are measured passively as a function of the Earth's magnetic field distorted by magnetic minerals in the rocks, **MMC** data is measured while current is flowing through the ground (during 'on-time'), and **TFEM** data are measured as that current is switched off and there is a 'decay' of potential.

Carlow Castle, located approximately 25km South East of the Pilbara town of Karratha, (Figure 5) is a gold, copper and cobalt project containing a 7.7Mt JORC Resource (See ASX announcement 6/03/19).

Carlow Castle covers a strike length of 1.2km and was successfully identified using SAM exploration in early 2018. In conjunction with geochemical anomalies, SAM targeting drove the Carlow Castle drilling program in 2018 that increased the resource by 71%.

Commenting on the encouraging exploration results, Artemis Resources Executive Director Ed Mead said:

"The western continuation of the Carlow Castle resource has been targeted using SAM, which was very successful in identifying the structure that hosts the current resource.

We have identified geochemical anomalies for gold, copper and cobalt coincident with new SAM anomalies and four priority targets 400 metres west of the current resource for immediate follow up work.

The next step is to gain approvals before we undertake pitting and trenching and ultimately drilling, which will assist Artemis in formulating an Exploration Target, identifying further shallow mineralisation and using this information to look at the potential for scale of the project."

16 September 2019

ASX : ARV

ATY : FRANKFURT

ARTTF : OTCQB

GOLD FOCUSSED

ARTEMIS RESOURCES LIMITED IS AN AUSTRALIAN MINERAL DEVELOPER ADVANCING ITS WEST PILBARA BASE METALS, BATTERY AND PRECIOUS METALS ASSETS TOWARDS PRODUCTION.

ARTEMIS HAS CONSOLIDATED A MAJOR LAND HOLDING IN THE WEST PILBARA AND IS THE 100% OWNER OF THE RADIO HILL OPERATIONS AND PROCESSING INFRASTRUCTURE, STRATEGICALLY LOCATED 30 KM FROM THE CITY OF KARRATHA, THE POWERHOUSE OF THE PILBARA.

ARTEMIS ALSO HAS 1,140 KM^2 IN THE PATERSONS RANGE WITH ALL GOLD AND COPPER TARGETS WITHIN 40KM OF THE TELFER GOLD MINE AND SURROUNDING THE HAVIERON DISCOVERY BEING DRILLED BY NEWCREST AND GREATLAND GOLD.

WANT TO KNOW MORE ABOUT ARTEMIS?

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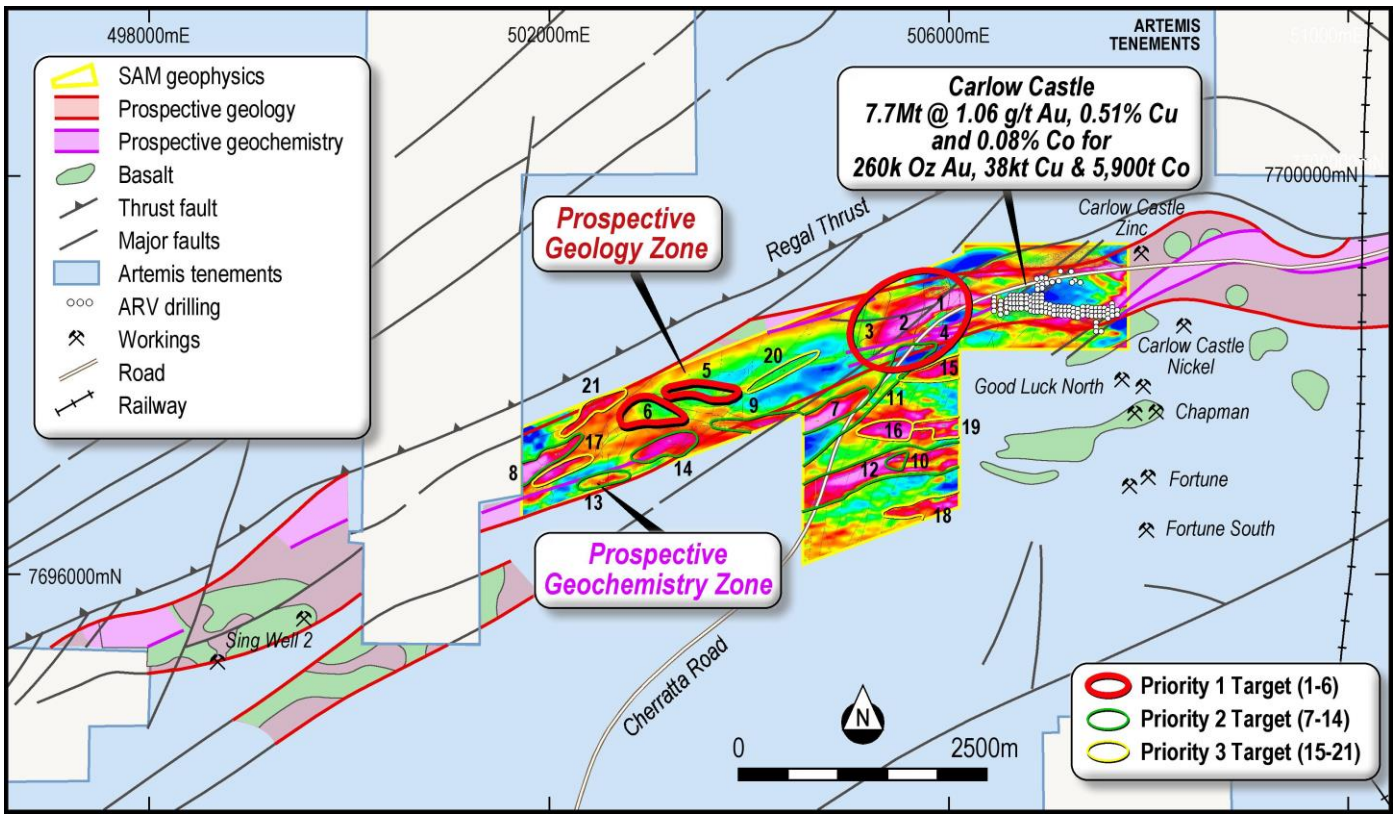

Figure 1: The total completed SAM survey in Carlow Castle.

TARGETS IDENTIFIED FROM SAM SURVEY

Twenty-one target areas have been identified and ranked from the SAM results and interpretation. These are shown in Figure 1 - 4 and summarised in Table 1.

Six **Priority 1** targets have been identified, **CC01** to **CC06**. **CC01** and **CC03** are north-south structural trends similar to Quod Est. **CC02** and **CC04** are extensions of previously identified east-west trending conductive features related to known gold, copper and cobalt anomalies. **CC05** and **CC06** both relate to the strong magnetic high that appears to be folded, with **CC05** targeting a possible alteration or intrusive feature and targeting a low magnetic zone within the apex of the fold.

Eight **Priority 2** targets (**CC07** to **CC14**) have been identified **CC06**. **CC07**, **CC09**, **CC12** and **CC13** are all MMC highs or features coincident with magnetic highs. CC08 is an MMC high on the margin of strongly magnetic unit. **CC10** and **CC14** are MMC highs with structural complexity. **CC11** is targeting a possibly shear zone or major fault.

Seven **Priority 3** targets (**CC15** to **CC21**) have been identified. **CC15**, **CC16**, **CC17** and **CC18** are all MMC highs or features coincident with magnetic highs. **CC19** targets an MMC high with structural complexity. **CC20** targets a weakly conductive trending feature associated with major structure. **CC21** targets a moderate MMC high with structural complexity.

In Figure 2, the plane shows that the initial survey where the current resource is located, appears to be a consistent geophysical feature with the current SAM survey. The Company views this as a positive correlation to a possible continuous mineralisation structure.

The interpreted priority targets show this same correlation to the interpreted geology (Figure 3) and the geochemical and geological corridors in Figure 4.

Priority targets 1 to 4 will be the focus for the Company as these are adjacent to the current identified resources at Carlow Castle.

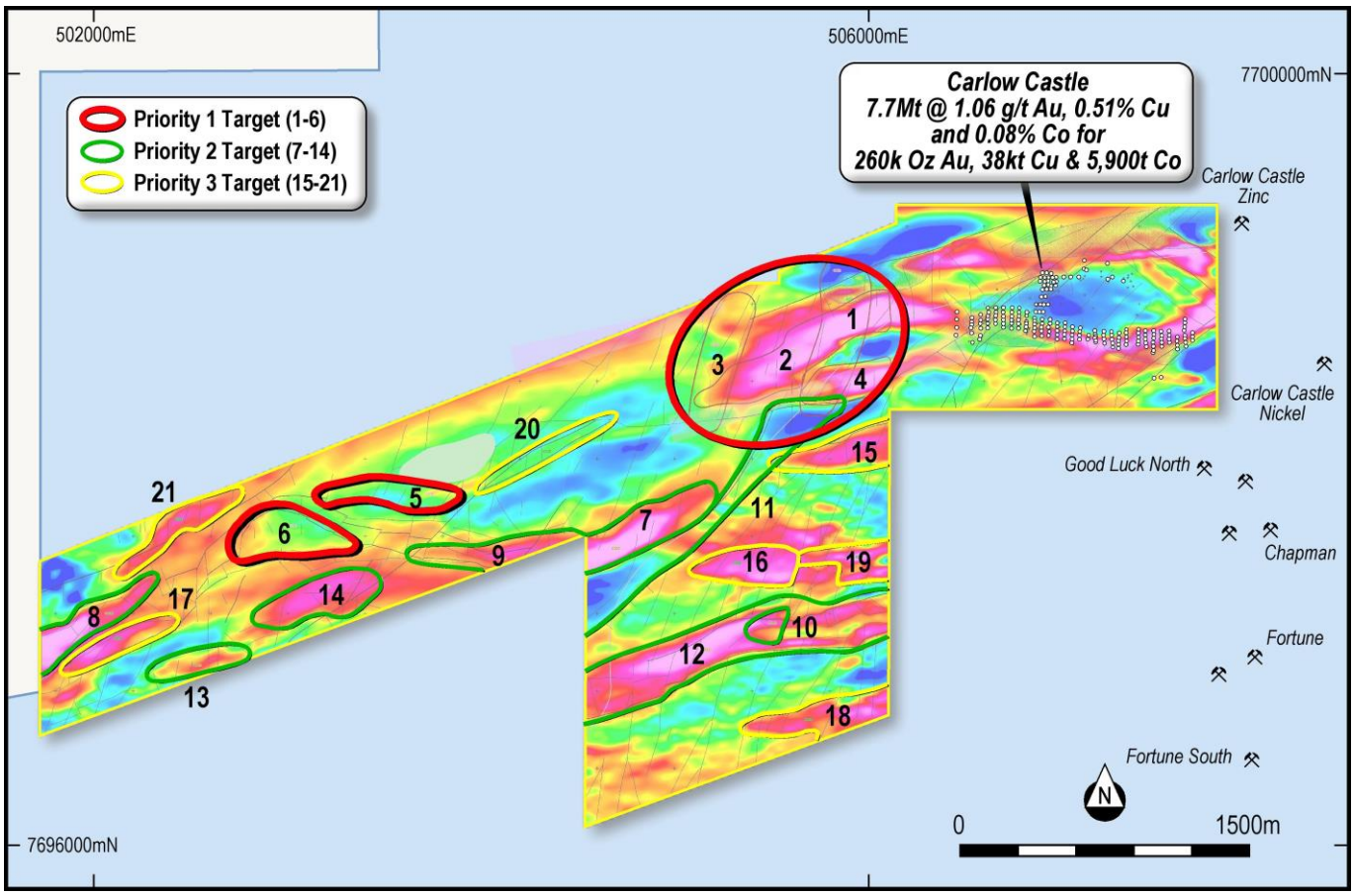

Figure 2: Carlow Castle targets shown in red (Priority 1), yellow (Priority 2) and green (Priority 3) outlines, over MMC image non-linear. Black lines show interpreted structure.

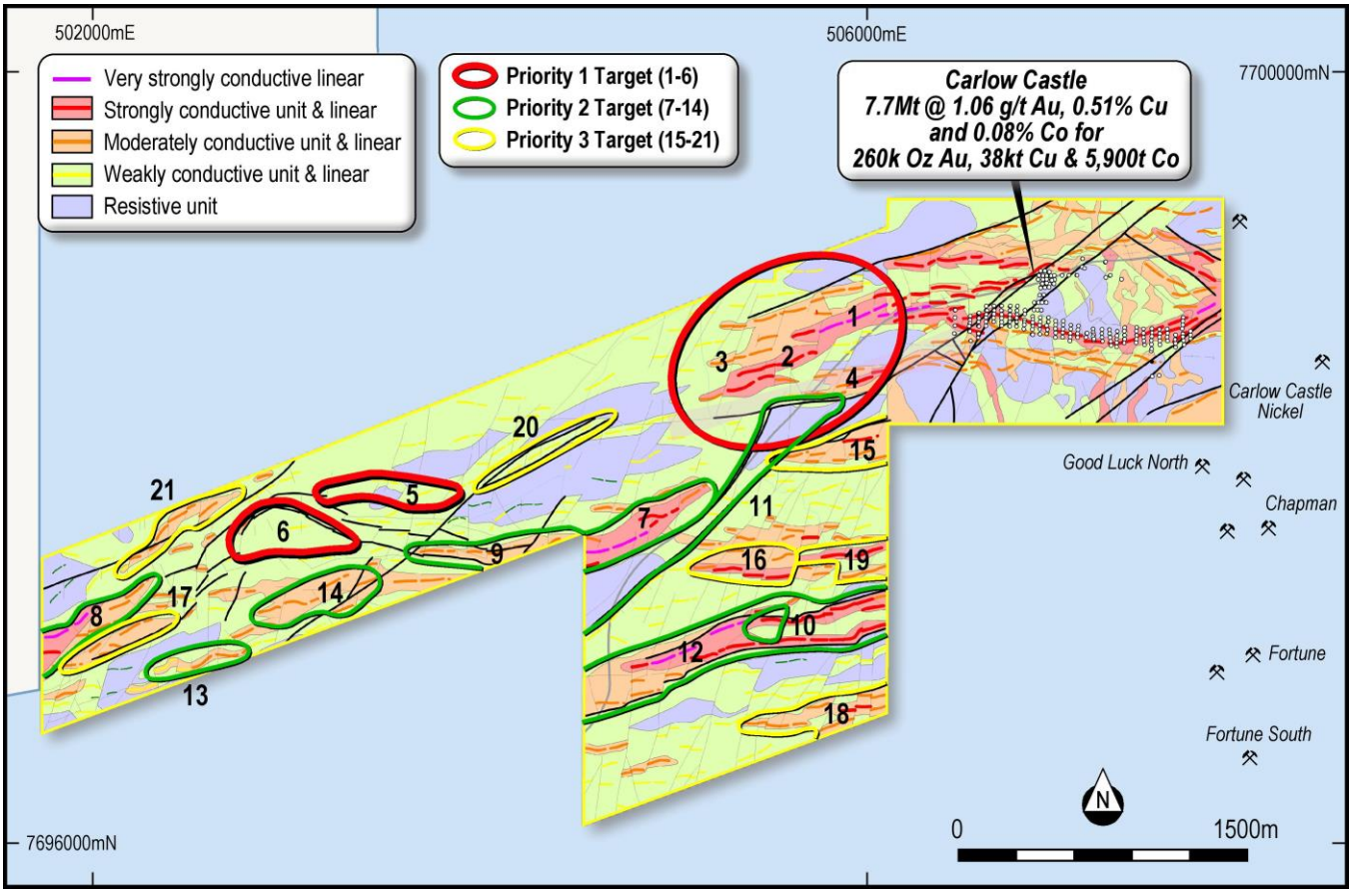

Figure 3: Carlow Castle targets shown in red (Priority 1), yellow (Priority 2) and green (Priority 3) outlines, over interpreted geology.

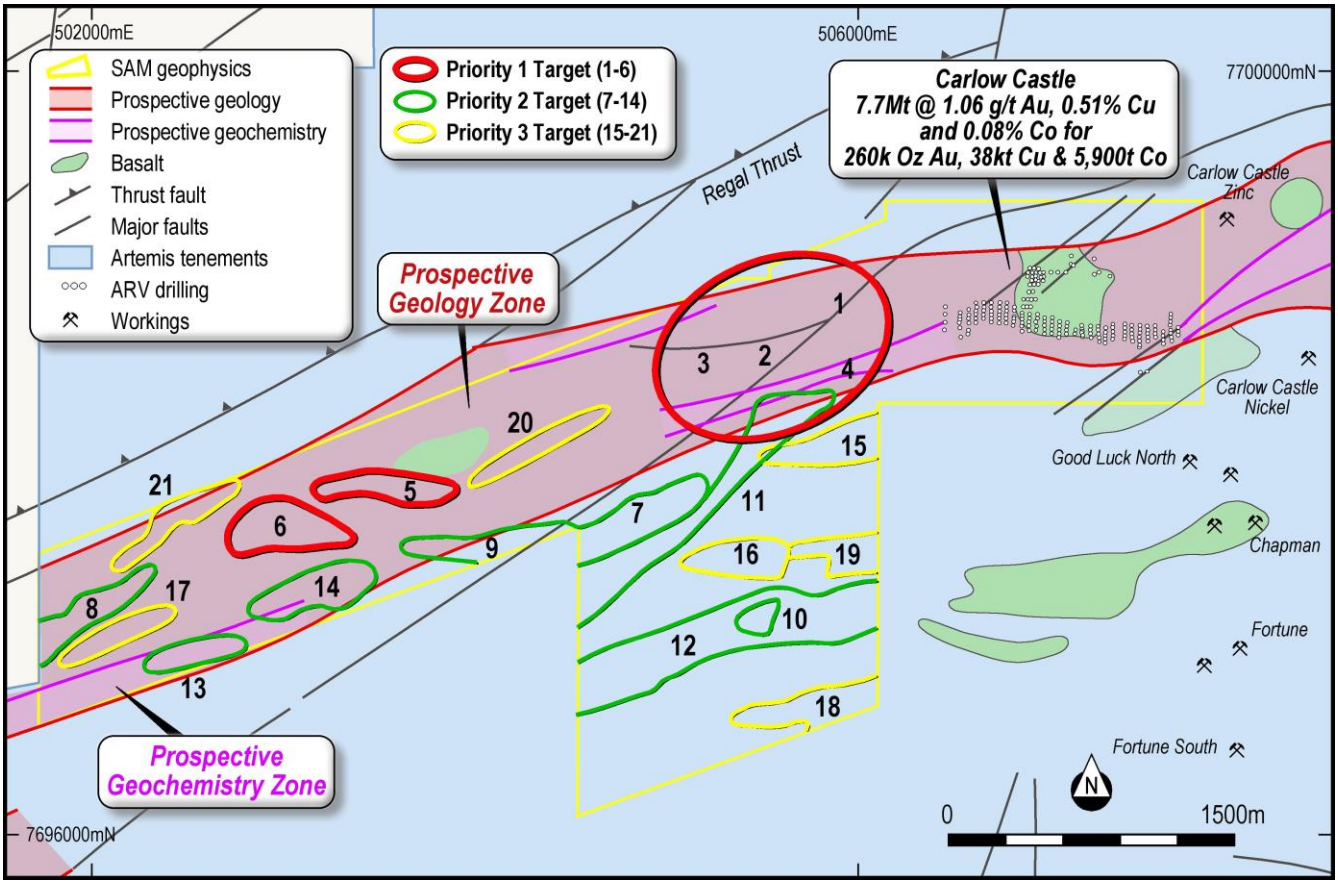

Figure 4: Carlow Castle targets shown in red (Priority 1), yellow (Priority 2) and green (Priority 3) outlines, over prospective geochemical surveys and geological interpretations.

LOOKING FORWARD

SAM surveying has successfully delineated coherent trends in the project area which correlate with previously identified mineralisation/anomalism, and provides follow up targets for initial exploratory shallow testing. Overall the results highlight that the SAM technique is an effective exploration tool for this project area. The company based on the results will conduct structural target mapping.

In contrast to the previous SAM block the magnetic data in this area was of high quality. The dataset opens up the possibility of completing an aeromagnetic interpretation over the project area to map geology and identify structures and trends.

A search has identified open file 50m aeromagnetic data over part of the tenement area, which is detailed enough to generate and interpretation at a similar scale to the SAM interpretation (1:5000) which may be used to further target areas to undertake SAM.

All targets should be re-assessed and reviewed as new geological and drilling data becomes available. Field checking/mapping where outcrop/subcrop is present has been recommended to assist in evaluating targets/related structures and prioritising/ranking future exploration efforts.

Table 1: Exploration targets at Carlow Castle based on the SAM data.

Target ID	Priority	Description
CC01	1	North-south structural trend similar to Quod Est. Overlaps known gold copper and cobalt anomalism.
CC02	1	Western extension of previously identified target. MMC high with structural complexity. Possible step-over bend inferred by MMC units/ faults.
CC03	1	North-south structural trend similar to Quod Est. Sharply faulted termination of prospective MMC high from target CC02.
CC04	1	Repetition of previously identified target. MMC high truncated by faulting at western end, cut by cross faults and bounded on the south side by a major domain fault.
CC05	1	Elongate magnetic high, possibly demagnetised at its' western end. Possible stratigraphic repetition (thrusting?), or anomalous alteration or intrusive feature. Disrupted by faults and flexures.
CC06	1	Subcircular to elongate low magnetic zone within apex of folded magnetic stratigraphy (anti/ synclinal?). Cut by multiple faults, and with possible over-step and displacement (thrusting?).
CC07	2	Strongly conductive east-northeast trending MMC high coincident, also marked by magnetic stratigraphy. Bounded on south side by major fault, and cross cut by multiple NNE trending faults.
CC08	2	Strongly conductive MMC feature within relatively demagnetised area of stratigraphy.
CC09	2	Likely continuation of CC07. Conductive MMC high underlain by strongly magnetic units. Bounded by major faults with cross cutting trends.
CC10	2	Area of structural complexity associated with MMC high. Stratigraphy appears faulted and offset by E-W and NNE trending faults. Possible thrust repetition.
CC11	2	Interesting low conductivity (and low magnetic) area bounded on either side by major structure. Possible shear zone or major fault?
CC12	2	Strongly conductive east-northeast trending feature associated with major structure. Magnetic amplitude diminished along eastern half (alteration?) and conductivity channelled around the centre, suggests change to stratigraphy or an alteration zone.
CC13	2	Coincident MMC and magnetic high cut by cross faults. Anomalous sub-circular magnetics suggests possible intrusive/ or alteration.
CC14	2	MMC high adjacent to major structure cut by major structure and its splays.
CC15	3	MMC high coincident with magnetic stratigraphy containing several cross cutting faults and adjacent to possible shear zone.
CC16	3	MMC high coincident with magnetic anomaly (elongate to sub-circular magnetic features with possible low magnetic halo) and containing several cross cutting faults.
CC17	3	MMC high coincident overlapping magnetic stratigraphy and bound by major structure.
CC18	3	MMC high coincident overlapping moderately magnetic structure and cross cut by several faults.

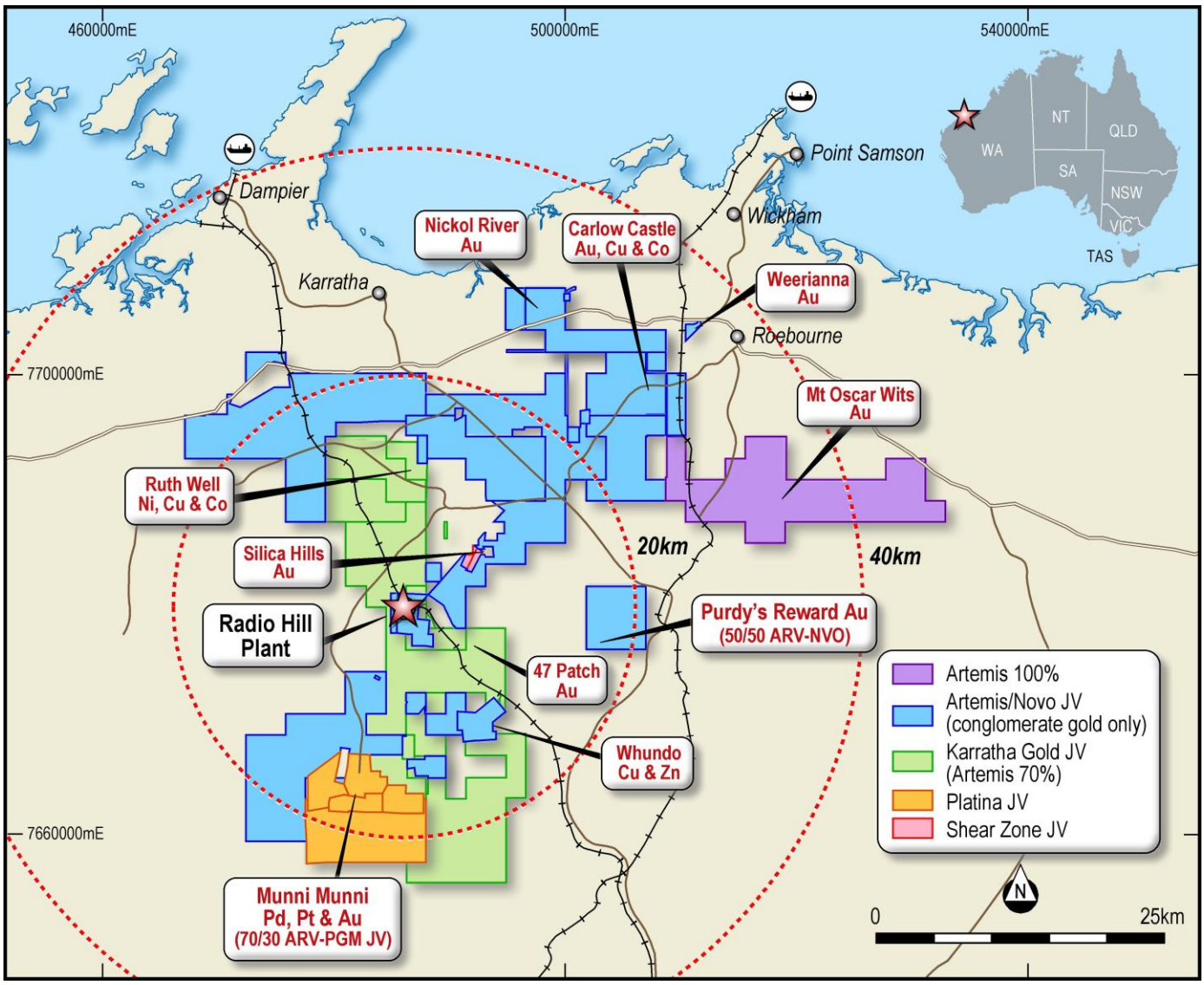

Figure 5: Artemis Resources' tenements in the West Pilbara

COMPETENT PERSONS STATEMENT:

The information in this document that relates to Exploration Results is based on information compiled or reviewed by Edward Mead, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mead is a Director of Artemis Resources Limited and is a consultant to the Company, and is employed by Doraleda Pty Ltd. Mr Mead has sufficient experience that is 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'. Mr Mead consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (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.*	• All resource drilling was RC drilling performed by Three Rivers Drilling during 2017 and Topdrill in 2017 and 2018. • The resource drilling comprised of 188 RC and 12 diamond drill holes totalling 24,721.6 metres. No previous drilling work was used in the resource estimation. • RC samples from each metre were collected through a rig-mounted cyclone and split using a rig-mounted static cone splitter and submitted to an independent laboratory for chemical analysis. • Drilling included comprehensive QA/QC protocols including the use of certified standards, blanks and duplicate samples. • To assist the site geologist, all samples were analysed using a portable XRF instrument (Niton & Innovex) at drill site. • All the diamond core was cut by trained technicians along the long-axis using a diamond saw between intervals marked up by the geologist. The sampling intervals were nominally 1 m adjusted to match lithological/mineralisation boundaries. • Substantial historic drilling has been completed in the vicinity of the drilling completed by Artemis. The most significant work was completed by Consolidated Gold Mining Areas (1969), Open Pit Mining Limited (Open Pit) between 1985 and 1987, and Legend Mining NL (Legend) between 1995 and 2008. Compilation of this data has been completed based on Annual Exploration Reports available through WAMEX. Although limited information is available regarding procedures implemented during this period, work completed by Artemis to date has validated much of this historic data. It is considered that the historic work was completed professionally, and that certain assumptions can reasonably be based on results reported throughout this period. • SAM/GSEM (Sub-Audio Magnetics and Galvanic Source EM) – Gap Geophysics Australia Pty. Ltd. Dipole dimensions - ~6.5km wire length, ~5km distance between electrode sites. Two dipoles utilised and merged Gap TM-7 SAM receiver, Total Field magnetic B-field sensor, GeoPak HPTX-70/80 TEM transmitter 3.125Hz base frequency employed.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter,*	• Reverse Circulation drilling at Carlow Castle South was completed by a truck-mounted Schramm 685 RC drilling rig using a 5¼ inch

Criteria	JORC Code explanation	Commentary
	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).	diameter face sampling hammer. • The HQ3 diamond drilling was completed using a truck mounted Evolution FH3000 Diamond Drill.
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.*	• Sample recoveries were recorded by the field geologist in the field during logging and sampling. • If poor sample recovery is encountered during drilling, the supervising geologist and driller endeavour to rectify the problem to ensure maximum sample representative nature of the recovery. • Visual assessments by field geologist was made for moisture, and possible contamination, minor damp samples were encountered, field geologist and driller ensured cleanliness of cyclone and splitter was maintained. • A cyclone and static cone splitter were used on the RC drill rig to ensure representative sampling and were routinely inspected and cleaned. • Sample recoveries during drilling completed by Artemis were high, and almost all RC samples were dry. • There are no indications of a relationship between grade and sample recovery.
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 RC drill chip samples were appropriately geologically logged at 1m intervals from surface to the bottom of each drillhole. It is considered that geological logging is completed at an adequate level to allow appropriate future Mineral Resource estimation. • All diamond core was appropriately geologically and geotechnically logged in detail on site by geologist. • Geological logging is considered semi-quantitative due to the limited geological information available from the Reverse Circulation method of drilling. • All RC and diamond drillholes completed by Artemis during the current program have been logged in full.
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.*	• The RC drilling rig was equipped with a rig-mounted cyclone and static cone splitter, which provided one bulk sample of approximately 20-30 kilograms, and a representative sub-sample of approximately 2-4 kilograms for every metre drilled. • The sample size of 2-4 kilograms is considered to be appropriate and representative of the grain size and mineralisation style of the deposit, duplicate samples were collected and submitted for analysis confirming subsample representation. • The majority of samples were dry. Where wet sample was encountered, the cleanliness of the cyclone and splitter were closely monitored by

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	the supervising geologist, and maintained to a satisfactory level to avoid contamination and ensure representative samples were being collected. • The HQ3 diamond drill core was cut by trained technicians along the long-axis using a diamond saw between intervals marked up by the geologist. The sampling intervals were nominally 1 m adjusted to match lithological/mineralisation boundaries. • Duplicate samples were collected and submitted for analysis. Reference standards inserted during drilling. • The sample and particle sizes are appropriate for the grainsize of the material 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.*	• ALS (Perth) were used for all analysis of drill samples submitted by Artemis. The laboratory techniques below are for all samples submitted to ALS and are considered appropriate for the style of mineralisation defined within the Carlow Castle Project area: ○ Samples above 3Kg riffle split. ○ Pulverise to 95% passing 75 microns ○ 50 gram Fire Assay (Au-AA26) with ICP finish - Au. ○ 4 acid Digest ICP-AES Finish (ME-ICP61) – Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn. ○ Ore Grade 4 Acid Digest ICP-AES Finish (MEOG62) • Standards were used for laboratory checks by Artemis. • Duplicates were used for laboratory checks by Artemis. • Portable XRF (pXRF) analysis was completed using both Niton & Innovex units. XRF analysis was completed on the single metre sample bulk drill ample retained on site. • Portable XRF results were only used as a guide to mineralised zones for sampling.
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.*	• At least two company personnel verify all significant results. • No twin holes were drilled. • All geological logging and sampling information is completed firstly on to paper logs before being transferred to Microsoft Excel spreadsheets. Physical logs and sampling data are returned to the Artemis head office for scanning and storage. • No adjustments of assay data are considered necessary.
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.*	• A Garmin GPSMap62 hand-held GPS was used to define the location of the drillhole collars. Standard practice is for the GPS to be left at the site of the collar for a period of 5 minutes to obtain a steady reading. Collar locations are

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	considered to be accurate to within 5m. The collars of all the completed holes were subsequently picked up with DGPS with an accuracy of within 1 cm and these coordinates were used for the resource modelling. • Downhole surveys were captured at 30 metre intervals for the drillholes. • The grid system used for all Artemis drilling is GDA94 (MGA 94 Zone 50) • LandSurveys out of Karratha surveyed the topography using drone photogrammetry (0.035m resolution) in January 2018. • All stations and transmitter loop/dipole wire positions are located by hand held GPS to an accuracy of approximately 5m. • All station location data are recorded in GDA94 datum, UTM zone 50.
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.*	• Current drill hole spacing is on a nominal 40m x 20m grid. • The majority of the drilling samples were collected over 1m intervals. The few diamond core sample intervals not at 1m were composited to 1m to avoid volume variance effects. • AM&A believe that the spacing of the drilling along the shears at Carlow Castle South is sufficient for an Inferred resource estimate. • SAM/GSEM data were collected at a 50m line spacing and ~2-5m average station spacing.
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.*	• The drill holes were located in order to intersect the target at an angle perpendicular to strike direction. As the target structures were considered to be steep to moderately dipping, all Artemis drill holes were angled at -55 or -60 degrees. • The intersection angle of the drilling with respect to the mineralisation was variable, making most drill intersections longer than the true width of the mineralisation. The resource modelling software uses the data in 3D and so compensates for the wider apparent thicknesses.

Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by the supervising geologist who places calico sample bags in polyweave sacks. Up to 10 calico sample bags are placed in each sack. Each sack is clearly labelled with:
		  ○ Artemis Resources Ltd
		  ○ Address of laboratory
		  ○ Sample range
		• Samples were delivered by Artemis personnel to the transport company in Karratha and shrink wrapped onto pallets.
		• The transport company then delivers the samples directly to the laboratory.
		• Geophysical survey raw data results were transmitted electronically from the contractor to the Company's consultant.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data is validated upon up-loading into the master database. Any validation issues identified are investigated prior to reporting of results. • Geophysical data quality was reviewed on an ongoing basis by the Company's consultant.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The resource lies entirely within E47/1797-1 and was due to expire on 6/5/2018 before being extended to 6/5/2020. Artemis Resources Ltd, through its wholly owned subsidiary KML No. 2 Pty Ltd, purchased the tenement from Legend Mining Ltd on the 12th June 2012. • This tenement forms a part of a broader tenement package that comprises the West Pilbara Project. • This tenement is in good standing and no known impediments exist (see map provided in this report for location).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The most significant work to have been completed historically in the Carlow Castle area, including the Little Fortune and Good Luck prospects, was completed by Open Pit Mining Limited between 1985 and 1987, and subsequently Legend Mining NL between 1995 and 2008. • Work completed by Open Pit consisted of geological mapping, geophysical surveying (IP), and RC drilling and sampling. • Work completed by Legend Mining Ltd consisted of geological mapping and further RC drilling. • Legend also completed an airborne ATEM survey over the project area, with follow up ground-based FLTEM surveying. Re-processing of this data was completed by Artemis, and was critical in developing drill targets for the completed RC drilling. • Compilation and assessment of historic drilling and mapping data completed by both Open Pit and Legend has indicated that this data is compares well with data collected to date by Artemis. Validation and compilation of historic data is ongoing. • All exploration and analysis techniques conducted by both Open Pit and Legend are considered to have been appropriate for the style of deposit. • No drilling information from this previous work was used in the current resource modelling and estimation.
Geology	• *Deposit type, geological setting and style of*	• The Carlow Castle Co-Cu-Au prospect includes a

Criteria	JORC Code explanation	Commentary
	mineralisation.	number of mineralised shear zones, located on the northern margin of the Andover Intrusive Complex. Mineralisation is exposed in numerous workings at surface along numerous quartz rich shear zones. Both oxide and sulphide mineralisation is evident at surface associated with these shear zones. • Sulphide mineralisation consists of chalcopyrite, chalcocite, cobaltite and pyrite
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.*	• Collar information for all drillholes reported is provided in Table 5 of this report.
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.*	• All intervals reported are length weighted. • No upper or lower cut off grades have been used for reporting Exploration Results in this report. • No metal equivalent calculations are used for reporting Exploration Results in this report.
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').*	• True widths of mineralisation have not been calculated, and as such all intersections reported are down-hole thicknesses. • Due to the moderately to steeply dipping nature of the mineralised zones, it is expected that true thicknesses will be less than the reported down-hole thicknesses. • The resource modelling was carried out in 3D and all apparent widths accounted for in the estimation method.
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.*	• Appropriate maps and sections are available in the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable,*	• Reporting of results in this report is considered balanced.

Criteria	JORC Code explanation	Commentary
	representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
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 exploration data other than local geology maps were considered in the resource estimate.
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.*	• The results at the Carlow Castle Au-Cu-Cu project are considered to be excellent and warrant further exploration and resource development drilling. • A new resource estimate is planned with information from structural mapping due to start on the 23 September 2019. • Further metallurgical work is planned.