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## Exploration Update

### Coriorcco Gold Project, Peru

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#### HIGHLIGHTS

- **The Coriorcco Gold Project hosts over 16 gold mineralised veins at surface with widths >1.2m within a 1 km by 800m zone of intense epithermal related alteration.**
- **Average gold grades consistently better with depth in historical datasets**
- **Peak Rock Chips from historic underground sampling includes better results of:**
  - **59.6g/t gold over 1.4m and;**
  - **57.2 g/t gold over 1.1m, true widths on Veta 6 development**
  - **34.2g/t gold over 1.0m and;**
  - **16.3g/t gold over 1.3m true widths on Veta 3 development,****and surface channel sample results include:**
  - **16.6g/t gold over 2.1m true width**
  - **31.0g/t gold over 0.8m true width**
  - **7.3g/t gold over 2.2m true width**
  - **13.7g/t gold over 1.2m true width**
- **Located within 80km of Titan's wholly owned Vista Gold Plant**

Titan Minerals Limited (ASX: TTM) ("**Titan**" or "**the Company**") is pleased to deliver an update for the high grade multiple-vein epithermal target at the Coriorcco dome structure, where Titan has acquired the exclusive right to hold title and operate a 100% interest in the Coriorcco gold project located in Southern Peru ("**Coriorcco Project**") (refer to ASX announcement dated 23 April 2019).

The outcropping quartz-calcite vein system is host to drill-ready targets located within an extensive belt of volcanic hydrothermal systems that include a variety of mineralisation styles district wide (refer to Figure 8). The results to date are encouraging and highlight potential for a large, high-grade system, with strong stand-alone development potential post favourable drilling and resource definition work (refer to Figure 1).

With mapping, surface geochemical work and historical data compilation advancing, the project demonstrates substantial tonnage potential with high-grade ore. With favourable topography, access, and proximity to electrical power, the project is well suited for low capex development of high-grade, low-tonnage mining of veins in the near-term within easy transport distance to the wholly owned Vista Gold Plant. Focus will be on rapidly defining resources and building a viable mining model utilizing best practice methodologies with the intention of bringing the project to feasibility study level.

## Project Summary

The Corriorcco Project is an early-stage exploration project located 80 km east of the Vista plant and is accessible within 5 km of a paved road and is positioned well within trucking distance of the wholly owned Vista Gold Plant (refer to Figure 9).

Hosted in a volcanic sequence interpreted to form the Corriorcco dome structure, an 800m by 1 km zone of intense epithermal alteration, is host to over 16 outcropping veins and underexplored splays and ore shoots. The vein swarm and associated silica cap form a topographic high in the project area, defining a discrete drill target for maiden drill tests.

There is strong evidence from both mapping and sampling work that the outcropping portion of the system is the high-level expression of a larger epithermal system that remains untested at depth (refer to Figure 1). Younger Quaternary and Tertiary volcanic tuffs cover considerable areas around the project area.

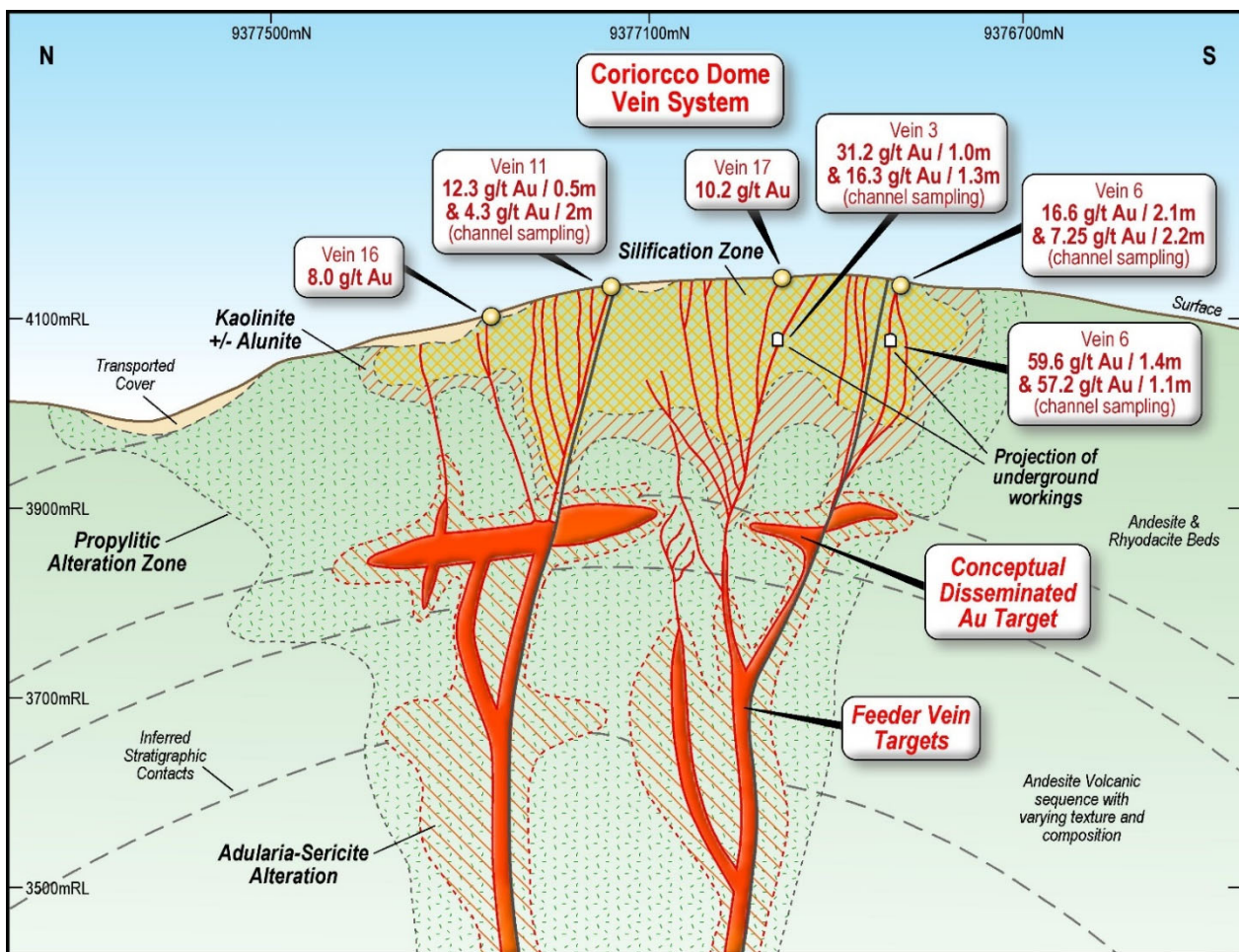


Figure 1 | Diagrammatic geology cross section of the Corriorcco dome target area (refer to Figure 2 for location of section A to A') with better assay results of quartz-calcite vein samples from surface and historical underground test work and conceptual targets for planned drill testing.

## Previous Work

Previous exploration activity includes surface channel sampling and follow-up trial mining completed in 2010 to 2011. Three portals were developed and over 400m of sub-horizontal mining were completed on three veins up to 60m below surface within the silica cap of the Corriorcco dome structure (refer to Figure 7). The portals are established in the valley bounding the mapped vein exposures to the east and west of the vein swarm and are developed along the mineralized veins, Veta 3, Veta 6 and an unnamed vein (refer to Figure 2).

Previous historic development on two of the tested veins exploited over 7,500 tonnes of material shipped to a third-party mill averaging 7.5g/t Au head grades from selective underground mining of 0.8m to 2.5m mineable widths.

Peak Rock Chips from historic sampling of over 400m underground development along the two veins within the broader vein swarm includes better results of:

- 59.6g/t gold over 1.4m
- 57.2 g/t gold over 1.1m, true widths on Veta 6 underground development
- 34.2g/t gold over 1.0m and;
- 16.3g/t gold over 1.3m true widths on Veta 3 underground development,

The reported historical sampling is completed on nominal 3.05m (10 feet) spacing in underground workings. At a 5g/t Au cut-off, higher grade mineralization in the historical underground development reported a total 60m of extent along Veta 3 that averaged 9g/t Au over a 1m true width, and Veta 6 averaged 12.1g/t gold over a 1.3m true width.

Historical sampling at surface is localized, and irregularly spaced depending on exposure with nominal 3 to 10m spacing in follow-up surface trenching. The underground intercepts ranging 35 to 60m below surface correlate well with better grades at surface to define subvertical high-grade shoots of gold mineralization plunging steeply to the west within the subvertical, east-west trending quartz-calcite veins, with better surface channel sample results including;

- 16.6g/t gold over 2.1m true width on Vein 3
- 31.0g/t gold over 0.8m true width on Vein 3
- 7.3g/t gold over 2.2m true width on Vein 6
- 13.7g/t gold over 1.2m true width on Vein 6

### **Reported Exploration Activity**

More recent sampling work by Titan includes validation and compilation of historical datasets, including mapping and surface sampling. It is clear from surface sampling and mapping programmes that significant potential exists at depth and along strike of the mapped and sampled veins. Significant vein sets are inferred to extend under areas of cover and remain untested. Surface sampling by Titan on exposed veins at surface includes better results of 10.2, 8.9, and 8.0 g/t gold (refer to Figure 2) and are consistent with tenor of results in historic surface values.

Observations in recent field work also demonstrate favourable vein textures to indicate depth potential associated with the Coriorcco Project, including quartz replacement of calcite, chalcedonic quartz, laminations and other boiling textures observed indicate the mineralization at surface is high in the mineralizing system (refer to Figures 3-6). Historical sampling and previous development work support the interpretation and the Company looks forward to drill testing for higher grade mineralization with depth.

Local stratigraphy includes lithologies and textures favorable to host disseminated style gold and bonanza zones. Favorable stratigraphic sequences have been observed to the south and project into the Coriorcco area. Defining and mapping the local stratigraphy in better detail will be a priority objective in the next phase of exploration activity.

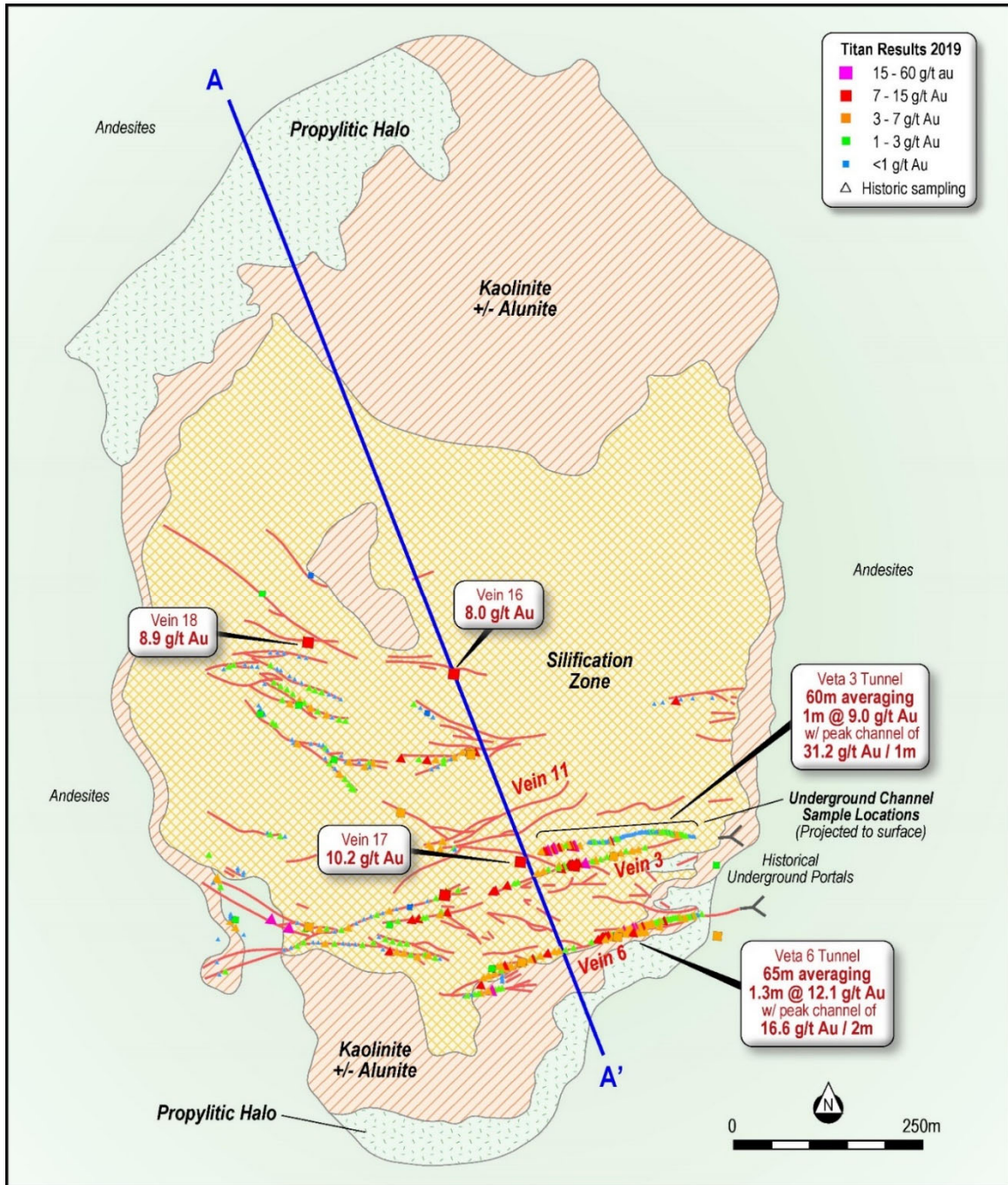


Figure 2 | Coriorcco Dome target area with results of gold in rock chips and channel sampling (includes surface and underground sampling projected to surface) located on mapped mineralised veins and footprint of hydrothermal alteration.



*Figure 3 | (upper left) Chalcedonic Quartz and banded veining textures: Figure 4 | (upper middle) lithic breccia textures: Figure 5 | (upper right) vuggy quartz with banded chalcidonic quartz in outcrop: Figure 6 (lower left) Quartz after calcite, or “angel wing” textures: Figure 7 | (lower right) The topographic feature defined by strong silica alteration, with the Veta 6 and Veta 3 historical adits.*

### **Planned Work**

The Company is currently progressing environmental permitting requirements to re-commence ground disturbance activities on the property. Initial work programmes will focus on defining resources and establishing mineralizing controls. Studies are in progress to assess potential of accessing the existing underground workings through re-establishing portals. Diamond drilling will be permitted to develop a resource for medium scale mining potential and economic viability.

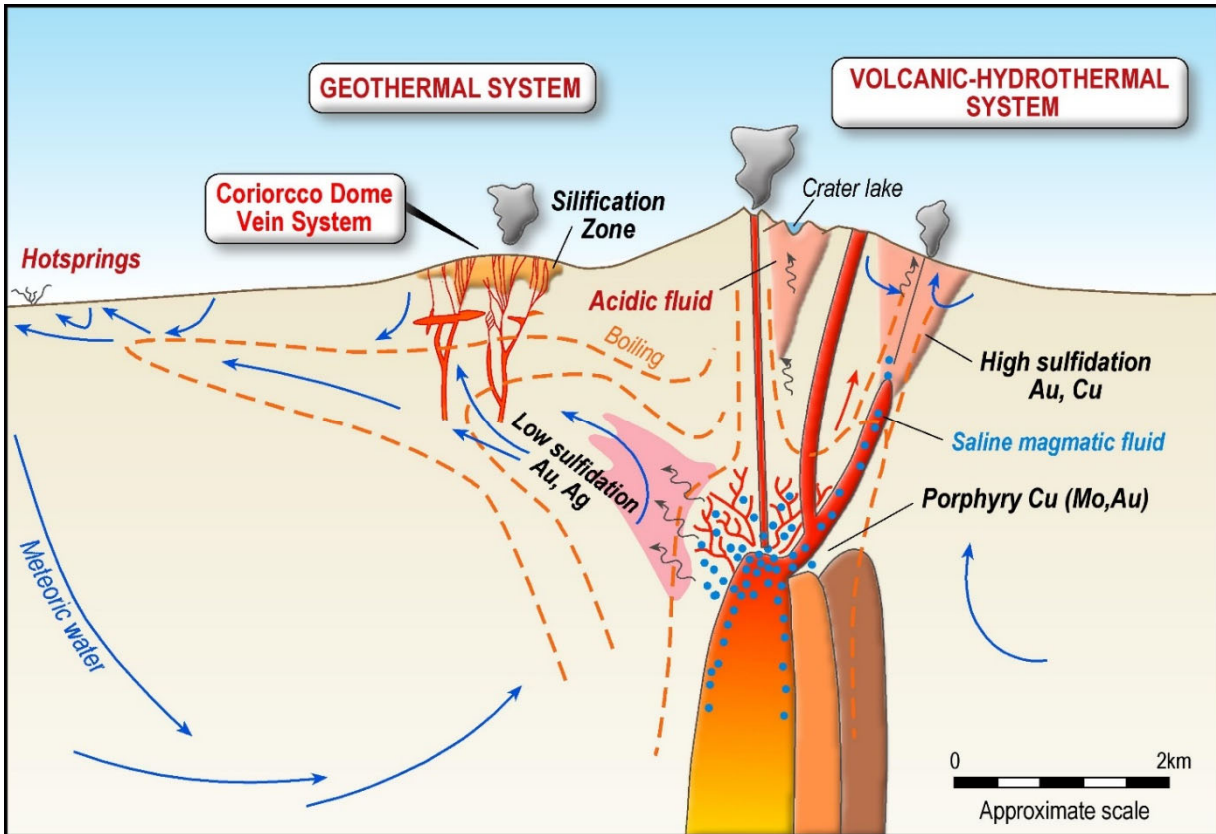


Figure 8. Conceptual model of the Coriorcco system and its relationship to the porphyry-epithermal system. The low sulfidation veins are open at depth and along strike.



Figure 9 | Location map – Titan projects within trucking distance of the Company's Vista facility.



## ENDS

### About Titan Minerals Ltd

Titan Minerals is a gold and copper explorer and the owner and operator of a gold treatment business in a well-established mining region of Southern Peru. A centralized processing plant produces loaded carbon from a CIP gold circuit, with feed previously averaging 17 to 24g/t gold head grades sourced from licensed third party operators.

The Company is continuously evaluating additional projects in gold, copper and other commodities within Peru, Ecuador and elsewhere for acquisition or joint venture to grow shareholder value.

### Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of The Australian Institute of Geoscientists. Mr Schwertfeger is the Chief Geologist for the Company. Mr Schwertfeger has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schwertfeger consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information on all aspects of the Company and its project please visit:

[www.titanminerals.com.au](http://www.titanminerals.com.au) or contact:

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## APPENDIX A

### 2012 JORC Table 1

#### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Representative chip channel sampling is taken from available exposures from outcrop and excavations, with sample lengths dictated by mapping and observations of the geologist on-site.</li> <li>Channel Sampling was done as continuous and equal sampling of an outcrop or excavated exposure of in-situ material to provide a representative sample of material sampled that best approximates the true width of the exposure.</li> <li>Rock chip samples are composite grab samples collected from in situ outcrops selected by the geologist.</li> <li>Titan rock chip sampling was used to collect 1.5 to 3kg field samples which were crushed to 90% passing a #10 mesh, and a 250g split of crushed material was pulverised to produce a 30g charge for fire assay.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling technique was implemented in the reported results</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling technique was implemented in the reported results</li> <li>Where applicable, sample tools are cleaned between samples and samples are collected with representative chip channel sampling methods for channel samples and sampling broken to geology types.</li> <li>Reported sampling method industry standard. Review of preferential loss/gain of fine/coarse material not assessed for the type of results reported.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Samples are not collected for use in mineral resource estimation or mining studies</li> <li>Logging of alteration is qualitative in nature and logging an estimation of mineral composition is quantitative in nature.</li> <li>All material sampled is logged</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected,</li> </ul>	<ul style="list-style-type: none"> <li>No core results included in this report</li> <li>Samples submitted for analysis in their entirety.</li> <li>Rock chip samples collected are composite grab samples or representative chip channel samples collected from in situ outcrops or excavations selected by the geologist and are considered appropriate for the vein orientation studies that the samples are collected in, for defining further exploration activity.</li> <li>Channel samples collected are continuous and equal sampling of an outcrop or excavated exposure of in-situ material to provide a representative sample of material sampled.</li> <li>Field duplicate and certified reference materials were inserted accordingly with the scope of</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p><i>including for instance results for field duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<p>work completed. For sampling of this type, Titan targets inserting standards every 50<sup>th</sup> and duplicates every 25<sup>th</sup> sample. The results are compared to assess the accuracy of the sampling methods being utilised.</p> <ul style="list-style-type: none"> <li>• Results of duplicate Qa/Qc work indicated the sample size are appropriate for the style of mineralisation being sampled. However, no nomograms, other statistical reviews, or special analysis to quantify nugget effect or estimate appropriate sample sizes have yet to be completed.</li> </ul>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Gold assays obtained by using a 30g charge for fire assay with an AAS finish with a 5ppb Au lower detection limit and a 10,000ppb Au upper detection limit with samples exceeding the upper limit repeated obtaining a 30g charge for FA with a gravimetric finish. This technique is considered an appropriate method to evaluate total gold content of the samples.</li> <li>• No geophysical tools used in relation to the reported exploration results.</li> <li>• In addition to the laboratory's own QC procedure data-certified reference materials, duplicates and certified reference material are regularly inserted into the sample preparation and analysis process with approximately 4% of all samples being related to quality control for the reported sampling program.</li> <li>• Data is reviewed before being accepted into the database. Any batches failing QA/QC analysis resubmitted for check assays. Dataset QA/QC contains acceptable levels of precision and/or accuracy.</li> <li>• Historical mining records do not have adequate QA/QC for reported sampling to be included in a study or future resource estimation work although information correlates with reported gold production and follow-up sampling with updated QA/QC procedures are in-line with previous results. Historical sampling methods and assay procedures appear to meet best practices at the time collected and are reported here as deemed relevant for the purpose of defining merit for further exploration activity. The data compilation and reporting is relevant for exploration targeting.</li> </ul>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No 3<sup>rd</sup> party lab analysis completed on results reported to date.</li> <li>• Twin holes are not utilised in the reported exploration results</li> <li>• All Titan Minerals sample are recorded to paper forms at the time of sampling. Data is then keypunched into controlled excel templates with self-validation functions. The templates are then provided to an internal database manager for loading into a central Company database.</li> <li>• No adjustment is made to the data.</li> </ul>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <i>Specification of the grid system used</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Reported samples are all located by a single point at the sample's "Start point" surveyed by handheld GPS. Surveys are accurate to &lt;5m in horizontal precision. The sample locations for chip channel samples are then measured by tape and azimuth from the Start Point or extrapolated from the start point based on dip and azimuth of the trench.</li> <li>• Sample locations are collected in WGS 84 datum Zone 18S projection for database storage and reporting purposes.</li> <li>• Topographic control is based on handheld GPS and plotting to surface contour datasets. This</li> </ul>

Criteria	JORC Code explanation	Commentary
		method of topographic control is deemed adequate at the current stage of the project.
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Titan sampling reported is not collected on a systematic grid and spacing of sampling locations, is focused on available exposures.</li> <li>Historical underground sampling is completed on nominal ~3m (10 feet) spacing measured along the length of the vein, with sample intervals comprising the width of the observed vein material.</li> <li>The exploration activity reported is not of sufficient quantity of data spacing and distribution to be appropriate for mineral resource estimation.</li> <li>No compositing has been applied for reported results.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Orientation of channel sampling is perpendicular as possible to dominant orientation of interpreted structural and vein controls on mineralisation.</li> <li>Underground Channel sampling is measured across true widths of the vein exposure.</li> <li>No drilling with sampling intended for inclusion in a mineral resource estimation is included in reported exploration results.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Titan Minerals samples are removed from the field daily upon collection and stored in a secure location for lab dispatch. Samples are shipped from site to the laboratory under constant supervision by Titan Minerals personnel and delivered to the lab in Lima. Sample submission forms are sent in paper form with the samples as well as electronically to the laboratory.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>All Titan Minerals Ltd QA/QC data is reviewed on an ongoing basis and reported in quarterly summaries as applicable.</li> <li>Validation of historical results completed with confirmation of historical mapping and field sampling to assess tenor of mineralisation.</li> <li>No third-party assay reviews have been completed on datasets at this time.</li> <li>Titan has completed an audit of the independent lab facilities during the course of the reported exploration programme and assessed the laboratory to be performing with best practices and to industry standards.</li> </ul>

## Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Titan holds mineral concessions, through an indirectly held, wholly owned Peruvian subsidiary. The Company retains direct ownership of the mineral title in Peru (subject to key terms of Cession Agreement outlined in ASX release dated 23 April 2019) covering two mining licences issued under the Peruvian Mining Act as listed in the Company's most recent quarterly report.</li> <li>Cession Agreement through which Titan holds a 100% interest in the mineral concession in good standing. Environmental licencing for ground disturbing exploration work, including drill testing, in progress at the time of this report.</li> <li>Exploration and production on the property completed by previous operators including Hothchilds, Coriorcco Gold S.A.C. and Messa S.A.C. Previous Exploration activity have included</li> </ul>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties		rock sampling, mapping, and underground works. Previous work being utilised in a compiled dataset is considered to be completed in accordance with best practices at the time of data acquisition. However, none of the reported data in this report is expected to support a mineral resource estimation in compliance with the principals of the JORC Code.
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Coriorcco Project regional geology is dominated by Miocene sediments and Pliocene andesites. Younger Quaternary and Tertiary volcanic tuffs cover considerable areas around the project area.</li> <li>Exploration is targeting an epithermal, low-sulphidation style, bonanza grade gold-silver system.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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:               <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drillhole information is included in the reported results.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>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</li> <li>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</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>No maximum cut-off is used in the reported results. Weight averaging techniques are applied to reported exploration results, weight averaged on a true width basis, to average gold grades along strike of mineralised quartz veins and demonstrate the tenor of underground channel sampling for zones of mineralisation exceeding 5g/t gold.</li> <li>All assay results from Titan sampling completed with 30g Fire assay with AA finish are initially reported at an upper cut-off of 10g/t Au. All over limit samples were repeated with 30g fire assays with a gravimetric finish providing a higher upper detection limit.</li> <li>No material variation to sample lengths in the reported exploration results.</li> <li>No metal equivalent reporting is applicable to this announcement</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>Titan sampling is oriented as close to perpendicular to interpreted geological orientations as possible.</li> <li>No drillhole information is included in the reported results.</li> <li>Unless otherwise noted, reported intersections are apparent widths of mineralisation due to the current level of sample spacing and distribution, the geometry of mineralisation is not modelled in enough detail at this stage of exploration to determine true widths.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Included in body of report as deemed appropriate by the competent person.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All exploration results are included and are utilised in the interpretation of results for activity being reported on in this report, and all samples located on figures in report. Reported sampling is for a total of 458 rock chip assays, including 156 historical underground samples.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>The total reported samples include assays ranging from a 5ppb Au detection limit to a peak assay of 59.6g/t Au with 6% of samples reporting below 0.1g/t Au and 21% of samples reporting at 5g/t Au or higher.</p>
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Meaningful observations included in the body of the report.</li> <li>No other available datasets are considered relevant to reported exploration results.</li> </ul>
<p><i>Further work</i></p>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Included in body of report.</li> <li>Included in body of report as deemed appropriate by the competent person.</li> </ul>