

# Resource expansion drilling underway at Loma Bonita

## **HIGHLIGHTS:**

- 7,000m RC drilling program has commenced at the Loma Bonita gold-silver deposit
- Channel sampling in a road cutting 400 metres along trend from the Loma Bonita deposit returned a continuous gold intercept of 35.5m @ 3.6g/t Au, confirming upside potential
- Loma Bonita deposit is open for expansion in most directions with thick drill intersections of strong and consistent gold mineralisation near the edge of the drilled area, including<sup>1</sup>:
  - 47m @ 2.8g/t gold & 33g/t silver from surface in MDPC-131
  - 67m @ 1.6g/t gold & 21g/t silver from surface in MDPC-096
  - 44m @ 1.1g/t gold & 89g/t silver from surface in MDPC-102
- Initial focus is on growing the Alacrán gold & silver resources of 32.2Moz silver & 150,000oz gold<sup>2</sup>
- Exploration drilling on greenfields targets is planned for March & June quarters 2020

Azure Minerals Limited (ASX: AZS) ("Azure" or "the Company") is pleased to advise that it has received environmental approval for the latest drilling program at its 100%-owned Alacrán Project, and that a two-stage program totaling approximately 7,000m of Reverse Circulation (RC) drilling has commenced.

Managing Director Tony Rovira stated, "Following receipt of environmental approvals last week, preparation of access tracks and drill sites and drill rig mobilisation commenced immediately and drilling at the Loma Bonita deposit is now underway. As our earlier resource drilling at Loma Bonita was prematurely halted in 2016 due to Teck Resources exercising its back-in right, we believe that additional drilling can significantly expand the initial mineral resource. Encouragingly, recent channel sampling returned over 35m at 3.6g/t gold from the road cutting 400m from the Loma Bonita resource boundary."

Azure's previous exploration on Alacrán discovered the Mesa de Plata silver deposit (refer Appendix 1, Table 2 for Mineral Resource) and the adjacent Loma Bonita gold-silver deposit (refer Appendix 1, Table 3 for Mineral Resource) (see Figures 1 & 2). In summary, these two deposits contain total resources of:

## **Mesa de Plata (ASX: 1 December 2016):**

**27.4Moz silver in 10.5Mt @ 82g/t Ag**

- Includes an at-surface high-grade resource of: 15.5Moz silver in 1.8Mt @ 275g/t Ag

## **Loma Bonita (ASX: 21 December 2016):**

**150,000oz gold & 4.8Moz silver in 5.4Mt @ 0.9g/t Au & 28g/t Ag**

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<sup>1</sup> ASX: 28 September & 15 November 2016

<sup>2</sup> ASX: 1 December & 21 December 2016

### **LOMA BONITA RESOURCE EXPANSION DRILLING**

Initially, drilling will focus on expanding the gold and silver mineral resource at Loma Bonita. The deposit currently extends over 600 metres north-south and up to 200 metres east-west. Mineralisation starts at surface and in places the true width/thickness of the mineralised zone exceeds 100 metres.

The mineralised zone is limited to the west by erosion into a valley but remains open to the north, south, east and at depth. The open-ended potential is supported by strongly mineralised drill intersections which confirm that the deposit is unconstrained in multiple directions (see Figure 2), including:

To the east: **MDPC-131 intersected 47.2m @ 2.79g/t Au & 33g/t Ag (ASX: 15 November 2016);**

**MDPC-096 intersected 67.1m @ 1.56g/t Au & 21g/t Ag (ASX: 28 September 2016);**

To the south: **MDPC-098 intersected 24.4m @ 0.72g/t Au & 13g/t Ag (ASX: 28 September 2016);**

To the north: **MDPC-135 intersected 16.8m @ 1.17g/t Au & 86g/t Ag (ASX: 15 November 2016);**

**MDPC-102 intersected 44.2m @ 1.10g/t Au & 89g/t Ag (ASX: 15 November 2016).**

RC drilling has commenced to the east of holes MDPC-096 and MDPC-131 and is designed to expand the current resource on an initial 50m x 50m hole spacing. Azure expects to complete 3-4 holes prior to the scheduled Christmas-New Year break.

**Photo 1: RC drill rig setting up at Loma Bonita**



## **EXPLORATION DRILLING**

In addition, Azure has identified a zone of strongly altered, iron-rich breccia in a recently excavated road cutting located approximately 400 metres southeast of the Loma Bonita resource boundary. Continuous channel sampling along this road cutting confirmed the breccia is strongly mineralised, returning a 35.5-metre-wide zone of gold mineralisation grading 3.6g/t Au (see Figure 2 and Table 1).

This outcropping high-grade mineralisation significantly enhances the potential for expanding the Loma Bonita resource to the southeast towards Cerro San Simon, where previous drilling returned several wide intersections of low to moderate grade gold mineralisation, including:

**MDPD-025 intersected 29.6m @ 0.56g/t Au &27g/t Ag** (ASX: 21 December 2016)

**ALA-17-004 intersected 63.0m @ 0.47g/t Au &27g/t Ag** (ASX: 10 May 2018)

If further exploration confirms continuity of gold mineralisation between Loma Bonita in the northwest and Cerro San Simon to the southeast, this could potentially identify a two-kilometre-long mineralised zone. Azure will target this area with drilling in Q1 2020.

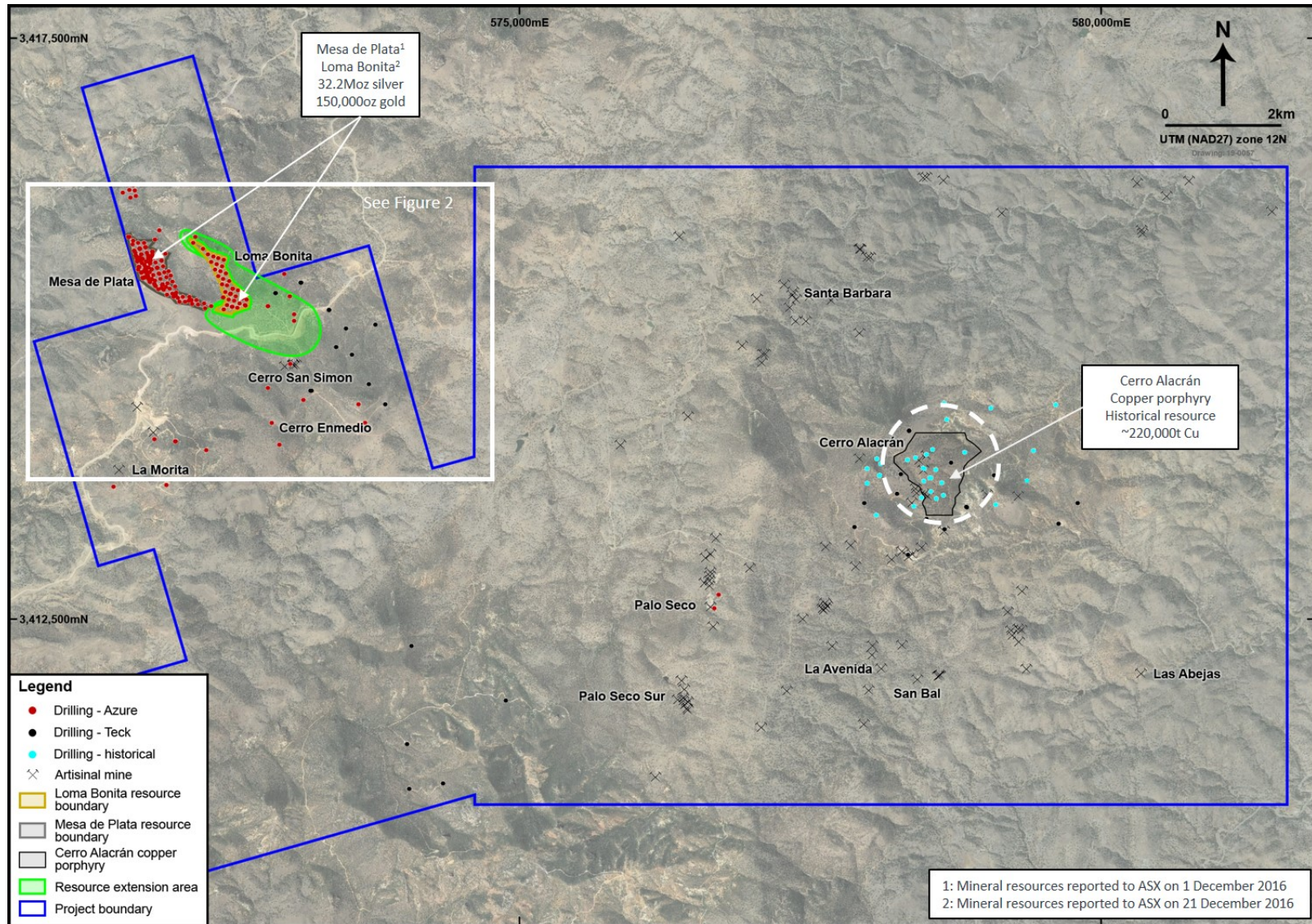
## **GREENFIELDS EXPLORATION**

Azure's exploration team is continuing to undertake reconnaissance and follow-up exploration throughout the Alacrán project area. Two areas of focus are to the north and south of Mesa de Plata and Loma Bonita and in the area to the south of Cerro Alacrán.

First-pass surface sampling of historical mine dumps south of Cerro Alacrán returned numerous high-grades of precious and base metals, with maximum values of **3,675g/t silver, 24.1g/t gold, 2.3% copper, 33.5% lead and 21.0% zinc** (ASX: 8 October 2019). These results are very encouraging and further systematic sampling and detailed mapping of the veins is underway to identify targets for follow-up trenching and drilling.

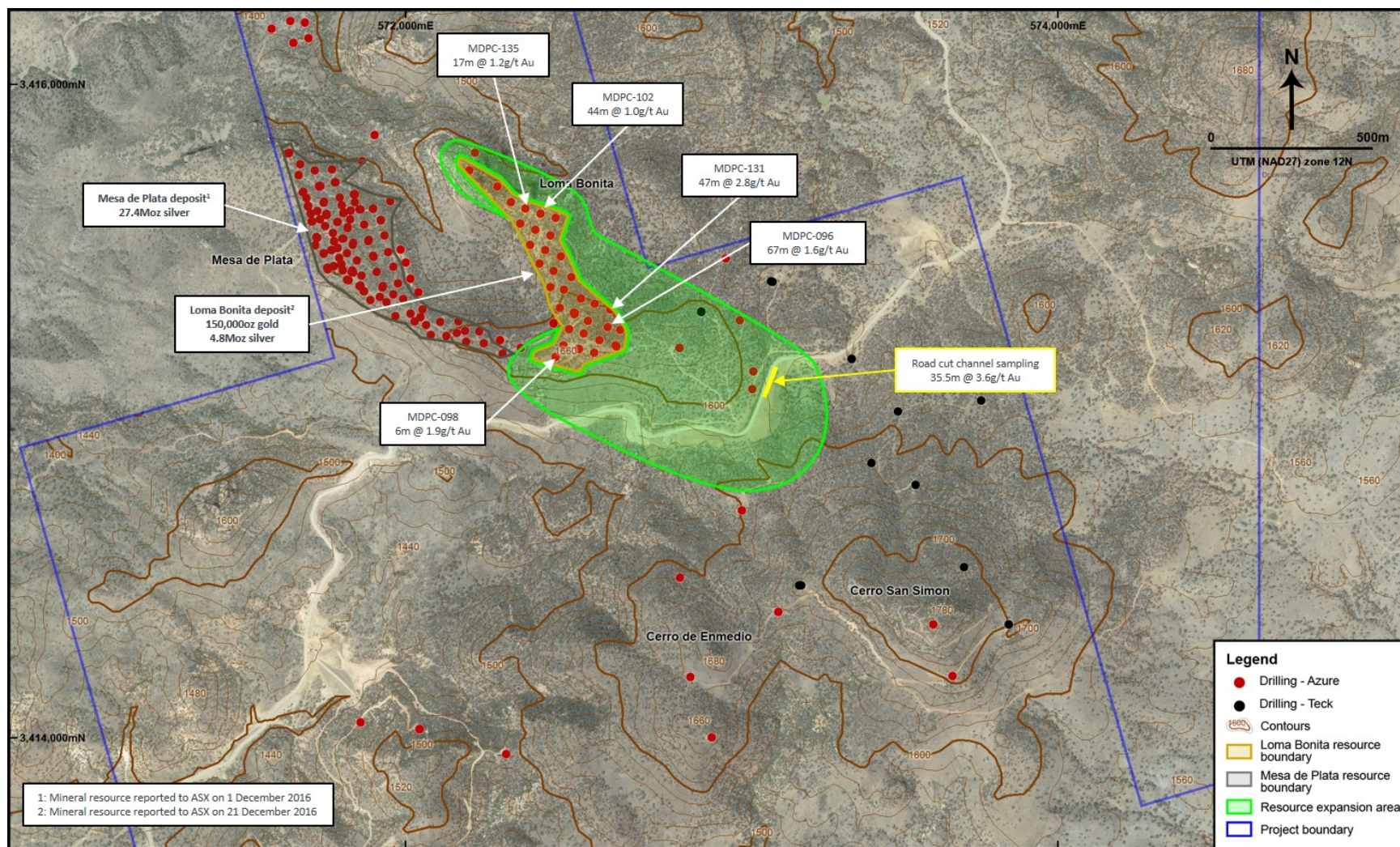


**Figure 1: Alacrán project overview plan**





**Figure 2: Area of Loma Bonita resource expansion drilling**



**-ENDS-**

Authorised for release by Brett Dickson, Company Secretary.

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**COMPETENT PERSON STATEMENTS:**

**Exploration Results**

*Information in this report that relates to Exploration Results for the Alacrán Project is based on information compiled by Mr Tony Rovira, who is a Member of The Australasian Institute of Mining and Metallurgy and fairly represents this information. Mr Rovira has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Rovira is a full-time employee and Managing Director of Azure Minerals Limited and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*Information in this report that relates to previously reported Exploration Results has been cross-referenced in this report to the date that it was reported to ASX. Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcements.*

**Alacrán Mineral Resources**

*The information in this report that relates to Mineral Resources for the Mesa de Plata and Loma Bonita deposits on the Alacrán Project are extracted from the respective reports "Mesa de Plata Mineral Resource Upgraded" and "Loma Bonita Mineral Resource" created and released to the ASX on 1 December 2016 and 21 December 2016 respectively and are available to view on [www.asx.com.au](http://www.asx.com.au). Azure Minerals Limited confirms that it is not aware of any new information or data that materially affects information included in the relevant market announcement, and that all material assumptions and technical parameters underpinning the estimates in the announcement continue to apply and have not materially changed.*



## **APPENDIX 1**

**Table 1: Road cutting sample location details**

Sample No.	Sample Type	Easting	Northing	RL	Au (g/t)
ALR-2992	Channel sample	573,157	3,414,900	1,567	0.012
ALR-2993	Channel sample	573,155	3,414,896	1,567	0.016
ALR-2994	Channel sample	573,154	3,414,892	1,567	1.562
ALR-2995	Channel sample	573,153	3,414,889	1,568	0.754
ALR-2996	Channel sample	573,151	3,414,886	1,568	3.604
ALR-2997	Channel sample	573,151	3,414,884	1,568	2.677
ALR-2998	Channel sample	573,149	3,414,881	1,568	5.776
ALR-2999	Channel sample	573,148	3,414,878	1,568	15.80
ALR-3000	Channel sample	573,147	3,414,875	1,568	5.107
ALR-3001	Channel sample	573,146	3,414,873	1,568	0.918
ALR-3002	Channel sample	573,146	3,414,869	1,568	0.374
ALR-3003	Channel sample	573,144	3,414,867	1,568	0.205
ALR-3004	Channel sample	573,143	3,414,863	1,568	0.074
ALR-3005	Channel sample	573,142	3,414,861	1,568	0.027
ALR-3006	Channel sample	573,141	3,414,857	1,568	0.045
ALR-3007	Channel sample	573,168	3,414,889	1,567	2.410
ALR-3008	Channel sample	573,167	3,414,886	1,567	0.165
ALR-3009	Channel sample	573,166	3,414,882	1,567	1.107
ALR-3010	Channel sample	573,165	3,414,879	1,567	2.485
ALR-3011	Channel sample	573,164	3,414,876	1,568	1.786
ALR-3012	Channel sample	573,163	3,414,874	1,568	0.081
ALR-3013	Channel sample	573,162	3,414,871	1,568	0.223
ALR-3014	Channel sample	573,160	3,414,868	1,568	0.417
ALR-3015	Channel sample	573,159	3,414,865	1,568	0.062
ALR-3016	Channel sample	573,158	3,414,861	1,568	0.317
ALR-3017	Channel sample	573,157	3,414,858	1,568	0.107
ALR-3018	Channel sample	573,156	3,414,855	1,568	0.385
ALR-3019	Channel sample	573,154	3,414,851	1,568	0.054
ALR-3020	Channel sample	573,153	3,414,847	1,568	0.159
ALR-3021	Channel sample	573,151	3,414,843	1,568	0.017

**Table 2: Mesa de Plata Mineral Resource (in accordance with the JORC Code 2012)**

Zone	Measured Mineral Resource			Indicated Mineral Resource			Total Mineral Resource		
	Tonnes (Mt)	Silver		Tonnes (Mt)	Silver		Tonnes (Mt)	Silver	
		(g/t Ag)	(Moz)		(g/t Ag)	(Moz)		(g/t Ag)	(Moz)
High-Grade	1.21	307.4	12.0	0.54	201.7	3.5	1.75	274.7	15.5
Mid-Grade	8.43	43.0	11.7	0.28	36.2	0.3	8.71	42.8	12.0
Total	9.64	76.2	23.6	0.82	145.4	3.8	10.46	81.6	27.4
Note: for details refer to ASX announcement dated December 1, 2016									

**Table 3: Loma Bonita Mineral Resource (in accordance with the JORC Code 2012)**

Cut-Off Grade (g/t Au)	JORC Code Classification	Tonnes (Mt)	Gold		Silver	
			(g/t)	(kOz)	(g/t)	(Moz)
≥ 0.5	Indicated Mineral Resource	2.87	1.25	115.7	33.9	3.14
	Inferred Mineral Resource	0.5	1.0	15	18	0.3
	Total	3.4	1.2	131	32.0	3.4
≥ 0.21	Indicated Mineral Resource	4.20	0.95	128.5	30.1	4.07
	Inferred Mineral Resource	1.2	0.6	22	18	0.7
	Total	5.4	0.9	150	28	4.8
Note: for details refer to ASX announcement dated December 21, 2016						



## APPENDIX 2

# JORC Code, 2012 Edition – Table 1

## Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Samples were taken continuously chipping along a horizontal channel in the newly exposed road cutting.</p> <p>Sample locations were determined at one end of the channel by hand-held GPS. The length of the channel was measured by tape.</p> <p>Samples were prepared at Bureau Veritas Laboratories (BVL) in Hermosillo, Mexico. Samples were weighed, assigned a unique bar code and logged into the BVL tracking system. The sample was dried and the entire sample was fine crushed to &gt;70% passing a 2 mm screen. A 250g split was pulverised using a ring and puck system to &gt;85% passing 75-micron screen.</p> <p>Envelopes containing the 250g sample pulps were sent via courier to the BVL laboratory in Vancouver for analysis.</p> <p>Samples were dissolved by four-acid digest.</p> <p>Analytical methods used were:</p> <ul style="list-style-type: none"> <li>MA200 (ICP-MS for silver and base metals)</li> <li>fire assay method FA430 for gold</li> </ul> <p>Over-limit assays were re-analysed by:</p> <ul style="list-style-type: none"> <li>FA530 (fire assay for gold grading &gt;10ppm &amp; silver grading &gt;200ppm)</li> </ul>
Drilling techniques	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).</i></p>	<p>This release has no reference to drilling.</p>
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>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.</i></p>	<p>This release has no reference to drilling.</p>
Logging	<p><i>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.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>This release has no reference to drilling.</p> <p>Samples were collected and described by geological personnel.</p>
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling</i></p>	<p>No samples were collected from drilling.</p> <p>Samples were taken continuously chipping along a horizontal channel in the newly exposed road cutting.</p> <p>Sample preparation followed industry best practice.</p> <p>Samples were prepared at Bureau Veritas Laboratories (BVL) in Hermosillo, Mexico. Samples were weighed, assigned a unique bar code and logged into the BVL tracking system. The sample</p>

	<p><i>stages to maximise representivity of samples.</i></p> <p><i>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.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>was dried and the entire sample was fine crushed to &gt;70% passing a 2 mm screen. A 250g split was pulverised using a ring and puck system to &gt;85% passing 75-micron screen.</p> <p>No standard and blank check samples were submitted.</p> <p>The sample sizes are considered appropriate to the grain size of the material being sampled.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>Samples were prepared at Bureau Veritas Laboratories (BVL) in Hermosillo, Mexico. Samples were weighed, assigned a unique bar code and logged into the BVL tracking system. The sample was dried and the entire sample was fine crushed to &gt;70% passing a 2 mm screen. A 250g split was pulverised using a ring and puck system to &gt;85% passing 75-micron screen.</p> <p>Envelopes containing the 250g sample pulps were sent via courier to the BVL laboratory in Vancouver for analysis.</p> <p>Samples were dissolved by four-acid digest.</p> <p>Analytical methods used were:</p> <ul style="list-style-type: none"> <li>MA200 (ICP-MS for silver and base metals)</li> <li>fire assay method FA430 for gold</li> </ul> <p>Over-limit assays were re-analysed by:</p> <ul style="list-style-type: none"> <li>FA530 (fire assay for gold grading &gt;10ppm &amp; silver grading &gt;200ppm)</li> </ul> <p>Internal laboratory control procedures comprised duplicate sampling of randomly selected assay pulps, as well as internal laboratory standards and blanks.</p>
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p> <p>Discuss any adjustment to assay data.</p>	<p>Senior technical personnel from the Company (Project Geologists) collected and inspected the samples.</p> <p>No drilling was undertaken.</p> <p>Primary data was collected by employees of the Company at the project site. All measurements and observations were recorded onto hard copy templates and later transcribed into the Company's digital database.</p> <p>Digital data storage, verification and validation are managed by the Company's geological data management team.</p> <p>No adjustments or calibrations have been made to any assay data.</p>
Location of data points	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Sample locations were determined by hand-held GPS at one end of the channel.</p> <p>The grid system used is NAD27 Mexico UTM Zone 12N for easting, northing and RL.</p>
Data spacing and distribution	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Samples were taken continuously chipping along a horizontal channel in the newly exposed road cutting.</p> <p>Data spacing and distribution is insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation procedures.</p> <p>No composite samples were collected.</p>
Orientation of data in relation to geological structure	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to</i></p>	<p>Geological controls and orientations of the mineralised zone are unknown at this time and it is not possible to determination potential sampling bias.</p>

	<i>have introduced a sampling bias, this should be assessed and reported if material.</i>	
Sample security	<i>The measures taken to ensure sample security.</i>	Assay samples were placed in poly sample bags, each with a uniquely numbered ticket stub from a sample ticket book. Sample bags were marked with the same sample number and sealed with a plastic cable tie. Samples were placed in woven polypropylene "rice bags" and a numbered tamper-proof plastic cable tie was used to close each bag. The rice bags were delivered by company personnel directly to Bureau Veritas Laboratories (BVL) in Hermosillo, Mexico for sample preparation. The numbers on the seals were recorded for each shipment. Bureau Veritas Laboratories (BVL) in Hermosillo, Mexico audited the arriving samples and reported any discrepancies back to the Company. No such discrepancies occurred.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	All digital data is subject to audit by the independent data manager.

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>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.</i></p> <p><i>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.</i></p>	<p>The Alacrán project comprises 21 granted mineral concessions, totalling 5,441 hectares in area.</p> <p>All tenements are 100% owned by Minera Tlali S.A.B de C.V. a wholly-owned subsidiary of Azure Minerals Limited (Azure).</p> <p>A 2.5% NSR royalty on production is payable to the previous owners.</p> <p>The tenements are secure and in good standing. There are no known impediments to obtaining a licence to operate in the area.</p> <p>Nine of the tenements have an expiry date of 3 May 2037 and the tenth tenement has an expiry date of 9 January 2055. The eleventh tenement is still at the application stage.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>The project area has a short history of industrial-scale commercial mining and small-scale artisanal mining dating back to the early 20th century, which ended shortly after the start of the Mexican Revolution in 1910. After the Revolution ended in the 1920s, the property was explored intermittently.</p> <p>The Anaconda Copper Mining Company is known to have done some exploration, including drilling, on the property prior to the late 1960s. Data relating to this work has been located but has yet to be reviewed.</p> <p>Between 1969 and the early 1980s, the Consejo de Recursos Minerales (Mexican Geological Survey) carried out occasional exploration programs, including drilling 6 holes in 1970 and undertaking geophysical surveys over the Palo Seco and La Morita prospects in 1981.</p> <p>Grupo Mexico acquired the project after the CRM completed their drilling. Grupo Mexico drilled an additional 26 holes on the project in two phases. The first phase was done in 1991 (24 holes) and the second phase was done in 1997 and 1998 (two holes).</p> <p>Minera Teck S.A. de C.V. (Teck), a Mexican subsidiary of Teck Resources Limited acquired the property in 2013 and undertook limited surface exploration.</p>



		<p>Azure acquired the rights to the project in December 2014 through its fully owned Mexican subsidiary company Minera Tlali S.A.B. de C.V.</p> <p>The following work has been done:</p> <p>Azure:</p> <ul style="list-style-type: none"> <li>- 49 diamond drill holes</li> <li>- 154 RC holes</li> <li>- geophysical surveys</li> <li>- 3 x resource calculations</li> </ul> <p>Teck:</p> <ul style="list-style-type: none"> <li>- 35 diamond drill holes,</li> <li>- extensive geological mapping</li> <li>- 710 rock chips</li> <li>- 1,283 soil samples</li> <li>- geophysical surveys</li> </ul>
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>Various styles of mineralisation occur on the property.</p> <p>Epithermal zones, veins, breccias and stockworks host silver, lead, zinc, copper and gold in volcanoclastic rocks (Mesa de Plata, Loma Bonita, Cerro San Simon, Cerro Enmedio and Palo Seco).</p> <p>Secondary copper oxide and chalcocite mineralisation occur in volcanic rocks (La Morita and Cerro Alacrán).</p> <p>Primary copper mineralization is hosted in porphyry rocks (Cerro Alacrán).</p>
Drill hole information	<p><i>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:</i></p> <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> <p><i>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.</i></p>	<p>This release has no reference to drilling.</p>
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>No weighted averaging techniques were used.</p> <p>No maximum and/or minimum grade truncations (e.g. cutting of high grades) or cut-off grades were applied.</p> <p>No metal equivalents were reported</p>
Relationship between mineralisation widths and intercept lengths	<p><i>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 (e.g. 'down hole length, true width not known').</i></p>	<p>Geological controls and orientations of the mineralised zone are unknown at this time.</p>
Diagrams	<p><i>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.</i></p>	<p>Refer to Figures in attached report.</p>

Balanced reporting	<i>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.</i>	The Company believes that the ASX announcement is a balanced report with all material results reported.
Other substantive exploration data	<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>	This announcement refers to previous exploration results.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>  <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>	Planned further work to better understand the mineralisation systems in the project area will comprise geological mapping and sampling, geophysical surveys and drilling.