22 June 2020

AUSTRALIAN PROJECTS EXPLORATION UPDATE

IN THIS ANNOUNCEMENT

- ***Update on recent exploration initiatives at both the Frewena Projects in the Northern Territory and MaCauley Creek Project in Queensland***
- ***Next phase of exploration planned and expected timing***
- ***Map showing proposed access tracks for the Frewena Fable Project***
- ***Competent Person Statement, Key words and ASX JORC 2012 compliance statements***

HIGHLIGHTS

- Approval received for Inca's Mining Management Plan to construct access tracks and drill pads at the Frewena Fable Project
- Approval also received for airborne geophysical survey at Frewena Fable and Frewena Far East Projects
- Grant applications for co-funding submitted to respective State and Territory Governments to conduct geophysical surveying at the Macauley Creek, Frewena Fable and Frewena Far East Projects

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Inca Minerals (**Inca** or the **Company**) is pleased to provide an update on recent exploration activities for both the Frewena Projects (**Frewena Projects**) in the Northern Territory and the MaCauley Creek Project (**Mac Creek**) in Queensland.

The Company has continued to advance both the Frewena Projects (principally Frewena Fable and Frewena Far East), and Mac Creek and looks forward to recommencing field activities once the COVID -19 lock downs have been lifted. Project locations are illustrated in Figure 1.

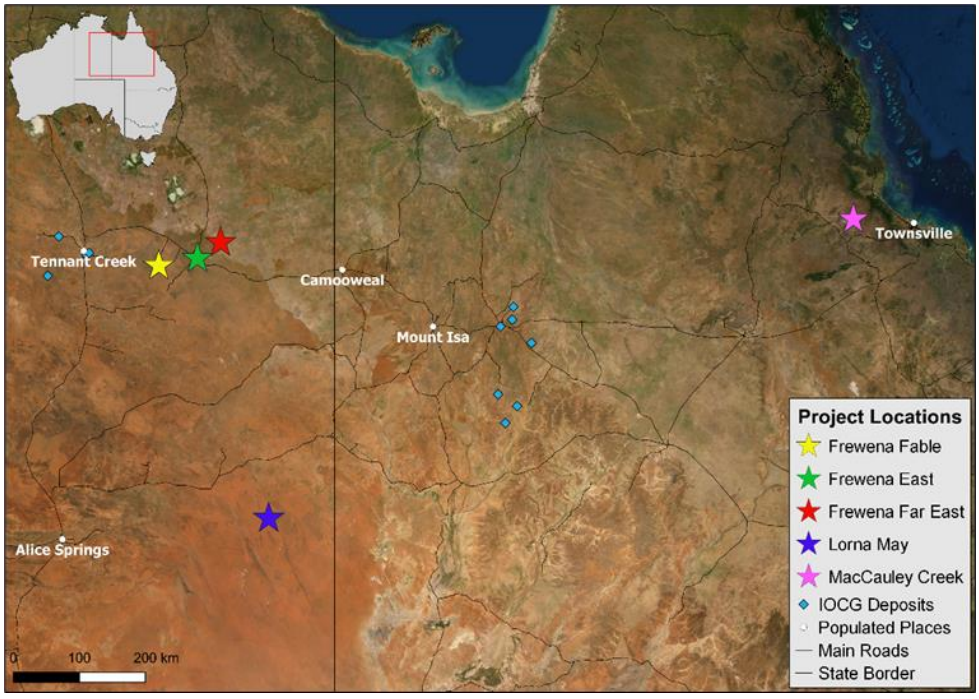

Figure 1 **RIGHT:** Location of Inca's Australian projects includes the Frewena Group IOCG Projects (Frewena Fable, Frewena East, and Frewena Far East) and the Lorna May IOCG Project in the Northern Territory, and the MaCauley Creek Porphyry Project in Queensland.

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872
Telephone: +61 (08) 6145 0300 • ABN: 36 128 512 907
Website: www.incaminerals.com.au

Frewena Projects

Inca has recently been advised that it's Mining Management Plan (**MMP**) application has been approved by the Northern Territory Department of Primary Industry and Resources (**DPIR**).

In the Northern Territory, an MMP is required prior to undertaking ground disturbing work. At Frewena Fable approval has now been received for the construction of access tracks and to clear a site for an exploration camp, (Figure 2). Provision for up to 20 drill platforms is also included in the approved MMP allowing Inca's future exploration program flexibility as the Project progresses. A copy of the MMP has been put on the Company's website under the *Projects* tab.

"*The tracks provide Inca access to the large Tamborine Prospect which is a stand-out IOCG target in a stand-out IOCG province*" says Inca's Managing Director. "*The drill platforms are all about forward planning as Tamborine is indeed a valid drill target. A modest amount of work would be necessary to know which platform to start drilling on.*"

Completion of these earthworks will greatly aid access to the Tamborine and Alpaca Army Prospects (Figure 2), which to date are only accessible by helicopter, and will allow the first ever detailed ground exploration. Initial programs are likely to include geological reconnaissance, mapping and soil sampling, to be undertaken within the Project area. Suitable earthwork contractors are being shortlisted to undertake this work.

The company has also recently received approval from the NT DPIR for flying airborne geophysical surveys over both the Frewena Fable (EL32287) and Frewena Far East (EL 32293) project areas. This approval is a necessary pre-requisite for the company to progress its planned geophysics exploration over tenements still awaiting final grant. In addition to approval of both Inca's MMP and for undertaking aerial geophysical surveys, the Company recently submitted a funding request, under the DPIR's Geophysics and Drilling Collaborations scheme, for up to $100,000 (incl GST) to undertake airborne magnetic-radiometric surveying over the Frewena Fable and Frewena Far East Projects. Determination of this application is expected in July-August 2020.

"*Inca is optimistic about this co-funding potential. Having the DPIR as a funding partner would be great benefit to the Company,* " says Mr Brown. "*It is strongly believed that the results of the proposed aerial geophysics survey would significantly value add to the ongoing geological research and investigation that is now underway by both the GA and NTGS in the East Tennant province.*"

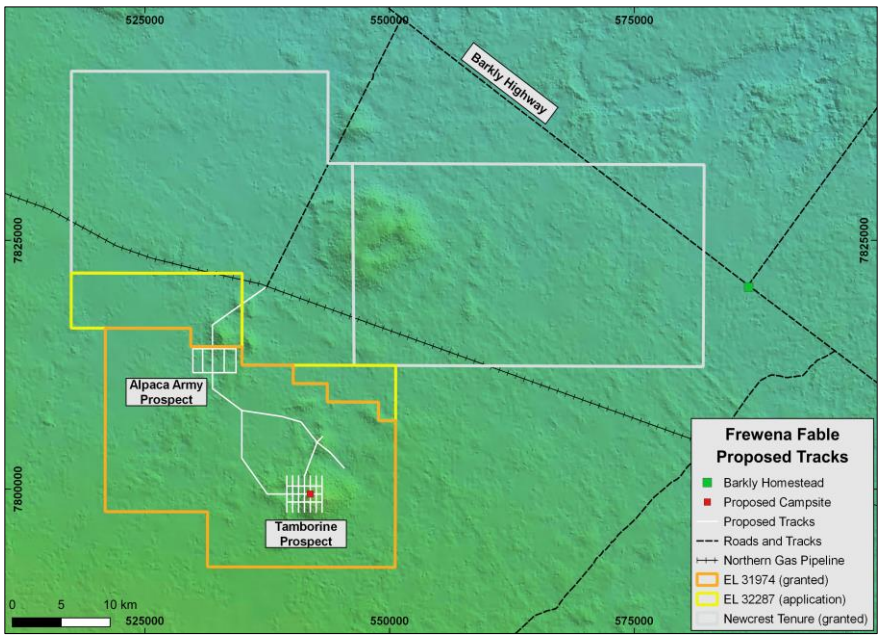

Figure 2 **LEFT:** Proposed tracks and campsite at Frewena Fable that have been approved under the Company's MMP. Background image is elevation.

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872
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MaCauley Creek

Interpretation of detailed magnetic-radiometric data by Inca's external consultant remains ongoing at the time of writing. Upon receipt of this report, Inca will assess the requirement for additional modelling of magnetic features to better define potential drill targets and guide follow up exploration programs.

Initial geophysical interpretations have identified three targets with intrusive-like signatures (Figure 3). These targets are spatially juxtaposed known granite-hosted mineralisation.

"*Like at Riqueza Project in Peru, detailed assessment, including the integration of old and new data, serves to reduce exploration risk*" says Mr Brown.

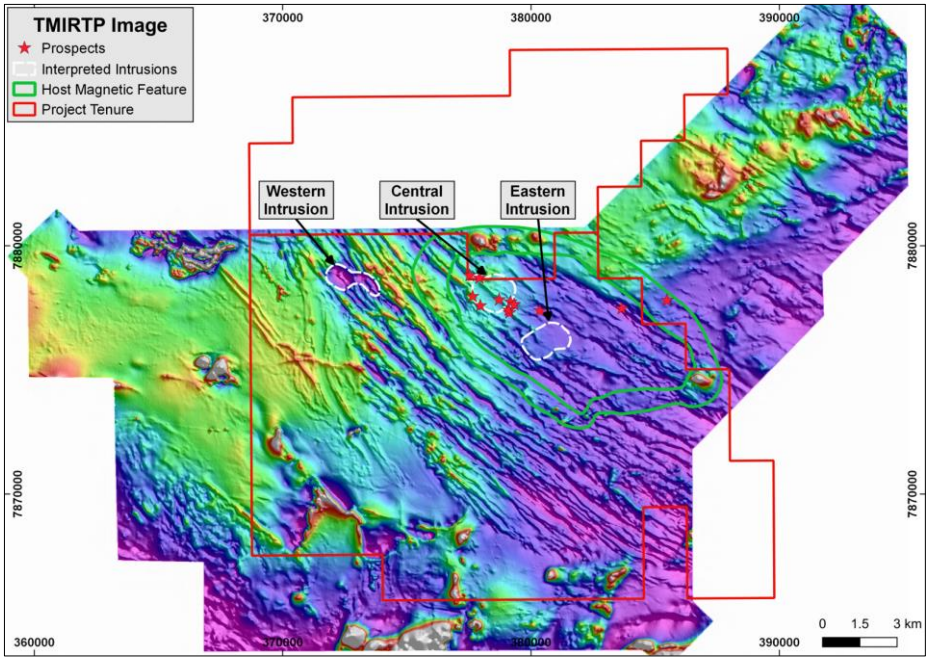

Figure 3 **LEFT:** From ASX Announcement 4 May 2020. Detailed TMIRTP image displaying three geophysical targets with intrusive body expressions as indicated by white dash lines.

Under a *Collaborative Exploration Initiative* of the Queensland Department of Natural Resources, Mines and Energy (**DNRME**) Inca has submitted a funding request for up to $200,000 (excl GST) to undertake an induced polarisation (**IP**) geophysical surveying at Mac Creek. Determination of this application is expected in July 2020.

IP was deployed at Inca's Riqueza Project in Peru to great effect, combining it with air magnetic data and geochemical data, in the generation of targets warranting closer examination.

Next Steps

Inca's strategy with its Australian projects is to attract a funding partner whilst conducting value-adding cost-effective exploration. Whether, funding is through government agencies (DNRME or DPIR) or industry, the outcome is the same and very positive for the Company. It should be pointed out that there are no guarantees of successful government funding applications. Notwithstanding this, Inca's submissions have presented a strong case for assistance.

Subject to successful grant applications, the Company will progress a number of exploration activities in the latter part of 2020 and into 2021 at the Frewena Projects and at Mac Creek. This will include construction of access tracks to the Frewena Fable Project to facilitate ground exploration activities, and completion of geophysical survey at the mentioned projects.

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872
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Competent Person Statement

The information in this report that relates to exploration results and mineralisation for the Frewena Projects and MaCauley Creek Project area, located in Australia, is based on information reviewed and compiled by Mr Robert Heaslop BSc (Hons), MAusIMM, Regional Exploration Manager, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy; and by Mr Ross Brown BSc (Hons), MAusIMM, SEG, MAICD Managing Director, Inca Minerals Limited, who is a Member of the Australasian Institute of Mining and Metallurgy. Both have sufficient experience, which is relevant to exploration results, the style of mineralisation and types of deposits under consideration, and to the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Brown is a fulltime employee of Inca Minerals Limited, and Mr Heaslop is a consultant to Inca Minerals and consents to the report being issued in the form and context in which it appears.

Selected Key Words Used in this Announcement *(copied from ASX announcement dated 19-9-19)*

Reconnaissance	Refers to very early-stage, in some cases, first-pass, [often rock chip] sampling recording Sampling location, rock type, structure, *alteration* and *mineralisation*.
Rock chip Sampling	An exploration method to obtain *geochemical* data from rock outcrop. This program type is often deployed as part of *reconnaissance* exploration [mapping and sampling] but may also be deployed over targets that are relatively well defined.
Geochemistry (-ical)	The study of the distribution and amounts of the chemical elements in minerals, ores, rocks, soils, water and the atmosphere. *Geochemical* sampling programs may include *stream sampling*, *soil sampling*, *rock chip sampling*.
Mineralisation	A general term describing the process or processes by which a mineral or minerals are introduced into a rock, or geological feature such as a *vein*, fault, etc. In the strictest sense, *mineralisation* does not necessarily involve a process or processes involving *ore-forming minerals*. Nevertheless, *mineralisation* is very commonly used to describe a process or processes in which *ore-forming minerals* are introduced into a rock at concentrations that are economically valuable or potentially valuable.
Ore-forming Minerals	Minerals which are economically desirable, as contrasted to *Gangue Minerals*.
Gangue Minerals	Valueless minerals in ore.
IOCG (Deposit)	A type of *deposit* containing ore-forming minerals occurring as disseminations and veinlets in a large volume of rock. The rock is typically iron rich (a distinction from *porphyry* deposits). *IOCG deposits* are economically very significant.
Porphyry (Deposit)	A type of *deposit* containing ore-forming minerals occurring as disseminations and veinlets in a large volume of rock. The rock is typically porphyritic (a texture of large crystals in a fine groundmass). Porphyry *deposits* are economically very significant.
Deposit	A [mineral] *deposit* is a naturally occurring accumulation or concentration of metals or minerals of sufficient size and concentration that might, under favourable circumstances, have economic value (Geoscience Australia). It is not a defined term in the JORC Code 2012 for Australasian Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012).
Vein	A tabular or sheet-like form of *mineralisation*, often resulting from in-filling a vertical or near-vertical fracture. They often cut across *country rock*.
Stockwork	A mineral *deposit* in the form of a network of *veinlets* diffused in the *country rock*.
Country Rock	Rock that encloses or is cut by *mineralisation*. And more broadly, rock that makes up the geology of an area.
Disseminated	Descriptor of *mineralisation* said to be fine grained and generally evenly distributed.
Alteration	A process that involves the *alteration* of (change to) a rock, mineral or *mineralisation* by processes involving, but not limited to, the presence of *hydrothermal* fluids.
Granite/granitic	An *intrusive* rock in which *quartz* constitutes 1- to 50% of the felsic component and in which the alkali *feldspar*/total *feldspar* ratio is generally restricted to 65% to 90%.
Lode(s)	A deposit of metalliferous ore that fills, or is embedded in a fracture, or *vein*, in rock.
Hydrothermal	Of, or pertaining to "hot water" usually used in the context of ore-forming processes.
Structure	A very broad and widely used geological term used to describe linear features such as geological faults, lineaments or *veins*.
Fault	A surface or zone of rock fracture along which there has been displacement.
Intrusion (-ive)	The process of emplacement of *magma* in pre-existing *country rock*.
Magma	Molten rock that can be extrusive (occurs at the Earth's surface) and *intrusive* (occurs below the Earth's surface).

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872

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Selected Key Words Used in this Announcement *(copied from ASX announcement dated 19-9-19) cont...*

Micro-granite	A very fine grained *granite*. The implication of the grain size is that the *granite* magma cooled quickly.
Drill target	An anomaly or feature defined from a combination of geological, geophysical, and/or geochemical data that is of sufficient priority as to warrant investigation through drill testing.
Magnetic Surveying	Measures variations in the intensity of the earth's magnetic field caused by the contrasting content of rock-forming magnetic minerals in the Earth's crust. This allows sub-surface mapped of geology, including Structures. An airborne survey is flown either by plane or helicopter with the magnetometer kept at a constant height above the surface.
Radiometric Surveying	Or gamma-ray spectrometric survey measures concentrations of radio-elements potassium (K), uranium (U) and thorium (Th), specifically the gamma rays emitted by isotopes of these elements. All rocks and soils contain radioactive isotopes and almost all gamma-rays detected at surface are the result of radioactive decay of K, U and Th. Radiometrics is therefore capable of directly detecting potassic alteration which is associated with hydrothermal processing and formation of deposits.

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Appendix 1

The following information is provided to comply with the JORC Code (2012) exploration reporting requirements.

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria: Sampling techniques

JORC CODE Explanation

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 hand-held XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.

Company Commentary

This announcement refers to preliminary observations from interpretation of a historical magnetic-radiometric geophysical survey that was undertaken by a past explorer in the MaCauley Creek region. Addition reference to exploration results conducted by the Company referred to in this announcement have been previously released in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019. This announcement discusses the significance of geophysical data – principally magnetics – in relation to other exploration datasets from the Project and implications on the Company's exploration model. No new sampling data is presented in this announcement.

JORC CODE Explanation

Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.

Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

JORC CODE Explanation

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 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is a coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.

Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

Criteria: Drilling techniques

JORC CODE Explanation

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.).

Company Commentary

This announcement does not refer to drilling or drilling results.

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872
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Criteria: Drill sample recovery

JORC CODE Explanation

Method of recording and assessing core and chip sample recoveries and results assessed.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Measures taken to maximise sample recovery and ensure representative nature of the samples.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

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.

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Logging

JORC CODE Explanation

Whether core and chip samples have been geologically and geo-technically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

The total length and percentage of the relevant intersections logged.

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Sub-sampling techniques and sample preparation

JORC CODE Explanation

If core, whether cut or sawn and whether quarter, half or all core taken.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872
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Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

For all sample types, the nature, quality and appropriateness of the sample preparation technique.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Quality control procedures adopted for all sub-sampling stages to maximise "representivity" of samples.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

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.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Whether sample sizes are appropriate to the grain size of the material being sampled.

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Quality of assay data and laboratory tests

JORC CODE Explanation

The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.

Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

JORC CODE Explanation

For geophysical tools, spectrometers, hand-held XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.

Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

JORC CODE Explanation

Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872
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Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

Criteria: Verification of sampling and assaying

JORC CODE Explanation

The verification of significant intersections by either independent or alternative company personnel.

Company Commentary

This announcement does not refer to intersections derived from drilling or otherwise.

JORC CODE Explanation

The use of twinned holes.

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

Documentation of primary data, data entry procedures, date verification, data storage (physical and electronic) protocols.

Company Commentary

Raw data referred to in this report was acquired from a geophysical consultancy responsible to undertaking the historical survey. Data was re-processed prior to being provided to Resource Potentials Pty Ltd for advanced data filtering and initial interpretations. Data and interpretations is securely held in the Company's database.

JORC CODE Explanation

Discuss any adjustment to assay data.

Company Commentary

No assay data adjustments were made in this announcement.

Criteria: Location of data points

JORC CODE Explanation

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.

Company Commentary

This announcement refers to a historical airborne magnetic-radiometric geophysical survey. The survey was conducted using a PAC750XL VH-TEQ aircraft with survey location determined using a Novatel OEMV-1VBS GPS Receiver.

JORC CODE Explanation

Specification of the grid system used.

Company Commentary

All coordinates presented in this announcement refer to datum GDA94, zone 55.

JORC CODE Explanation

Quality and adequacy of topographic control.

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872
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Website: www.incaminerals.com.au

Company Commentary

Topographic control is achieved via the use of government topographic maps, past geological reports/plans, and by using hand-held GPS.

Criteria: Data spacing and distribution

JORC CODE Explanation

Data spacing for reporting of Exploration Results.

Company Commentary

This announcement refers to a historical airborne magnetic-radiometric geophysical survey that was undertaken on 50m spaced lines orientated at 045 - 225 degrees and with tie lines at 500m spacing orientated at 135 - 315 degrees. Terrain clearance was 50m.

JORC CODE Explanation

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.

Company Commentary

No Mineral Resource or Ore Reserve estimations are referred to in this announcement.

JORC CODE Explanation

Whether sample compositing has been applied.

Company Commentary

No sample compositing had been applied to generate assay results subject of this announcement.

Criteria: Orientation of data in relation to geological structure

JORC CODE Explanation

Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.

Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

JORC CODE Explanation

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.

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Sample security

JORC CODE Explanation

The measures taken to ensure sample security.

Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

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Criteria: Audits and reviews

JORC CODE Explanation

The results of any audits or reviews of sampling techniques and data.

Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria: Mineral tenement and land tenure status

JORC CODE Explanation

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.

Company Commentary

Tenement Type: Two granted Queensland Exploration Permit for Minerals (EPM): EPM 27124, EPM27163.

Ownership: EPM 27124/163: Inca to acquire 90% through an executed Joint Venture Agreement (JVA). 1.5% NSR payable to MRG Resources Pty Ltd (MRG).

JORC CODE Explanation

The security of the land tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.

Company Commentary

The JVA and tenements are in good standing at the time of writing.

Criteria: Exploration done by other parties

JORC CODE Explanation

Acknowledgement and appraisal of exploration by other parties.

Company Commentary

Other than referring to past mining locations only, this announcement refers to a geophysical magnetic anomaly that was recognised by MRG using magnetic data generated by a previous party.

Criteria: Geology

JORC CODE Explanation

Deposit type, geological setting and style of mineralisation.

Company Commentary

The geological setting is dominated by well exposed Carboniferous aged granitic rocks that have intruded older Devonian-Carboniferous metamorphic lithologies. Minor sedimentary and volcanic unit overlie the prospective granitic rocks in portions of the project area. The project area is prospective for porphyry style mineralisation.

Criteria: Drill hole information

JORC CODE Explanation

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:

Suite 1/16 Nicholson Road, Subiaco, WA 6008 • PO BOX 38, West Perth, WA 6872
Telephone: +61 (08) 6145 0300 • ABN: 36 128 512 907
Website: www.incaminerals.com.au

- *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.*

Company Commentary

This announcement does not refer to drilling or drilling results.

JORC CODE Explanation

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.

Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

Criteria: Data aggregation methods

JORC CODE Explanation

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. 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 shown in detail

Company Commentary

No weighted averages, maximum/minimum truncations and cut-off grades were applied and reported in this announcement.

JORC CODE Explanation

The assumptions used for any reporting of metal equivalent values should be clearly stated.

Company Commentary

No metal equivalents are used in this announcement.

Criteria: Relationship between mineralisation widths and intercept lengths

JORC CODE Explanation

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.')

Company Commentary

This announcement does not refer to drilling or drilling results.

Criteria: Diagrams

JORC CODE Explanation

Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not limited to a plan view of drill hole collar locations and appropriate sectional views

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Company Commentary

This announcement does not refer to any new sampling results with all sampling mentioned in this announcement having previously been reported in ASX announcements dated 1 July, 30 July, 19 September, 2 October, 15 October, and 4 November 2019.

Criteria: Balanced reporting

JORC CODE Explanation

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.

Company Commentary

The Company believes this ASX announcement provides a balanced report of the exploration results referred to in this announcement.

Criteria: Other substantive exploration data

JORC CODE Explanation

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.

Company Commentary

This announcement makes reference to seven previously reported ASX announcements dated 1 July 2019, 30 July 2019, 19 September 2019, 2 October 2019, 15 October 2019, 4 November 2019 and 4 May 2020.

Criteria: Further work

JORC CODE Explanation

The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).

Company Commentary

By nature of early phase exploration, further work is necessary to better understand the mineralisation appearing in mining workings the subject of this announcement.

JORC CODE Explanation

Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.

Company Commentary

Plans are provided that show locations of exploration prospects and geophysical and geological data included in this announcement.

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