ASX ANNOUNCEMENT
14 July 2020

MAIDEN FRASER RANGE AIRCORE DRILLING PROGRAM IDENTIFIES ANOMALOUS NICKEL, COPPER AND COBALT

Constellation Resources Limited ("the Company" or "Constellation") is pleased to report results from its maiden air-core drilling program in the Fraser Range on tenement E28/2403 (70% Constellation, 30% Enterprise Metals Limited (ASX: ENT)). Several encouraging anomalous nickel, copper, cobalt ("Ni-Cu-Co") drill intercepts were returned from the program. The anomalous intercepts have been interpreted to be located in geochemical footprints (also called dispersion zones) located in oxidised material (saprolite) that may be sitting above Ni-Cu-Co sulphides.

Assay results returned from the drilling have highlighted five discrete Ni-Cu-Co geochemical footprints within geophysical Targets 1, 2 and 4 across a cumulative area of over 1.4km^2 (Figure 1). Key results include:

- **KAC0091: 21m @ 0.21% Ni, 0.08% Cu and 0.03% Co from 93m to BOH and includes:**
  - **4m @ 0.26% Ni, 0.13% Cu and 0.05% Co from 93m; and**
  - **4m @ 0.31% Ni, 0.08% Cu and 0.02% Co from 109m**
- **KAC0004: 8m @ 0.10% Ni, 0.02% Cu and 0.01% Co from 73m**
- **KAC0084: 4m @ 0.10% Ni, 0.05% Cu and 0.03% Co from 98m**

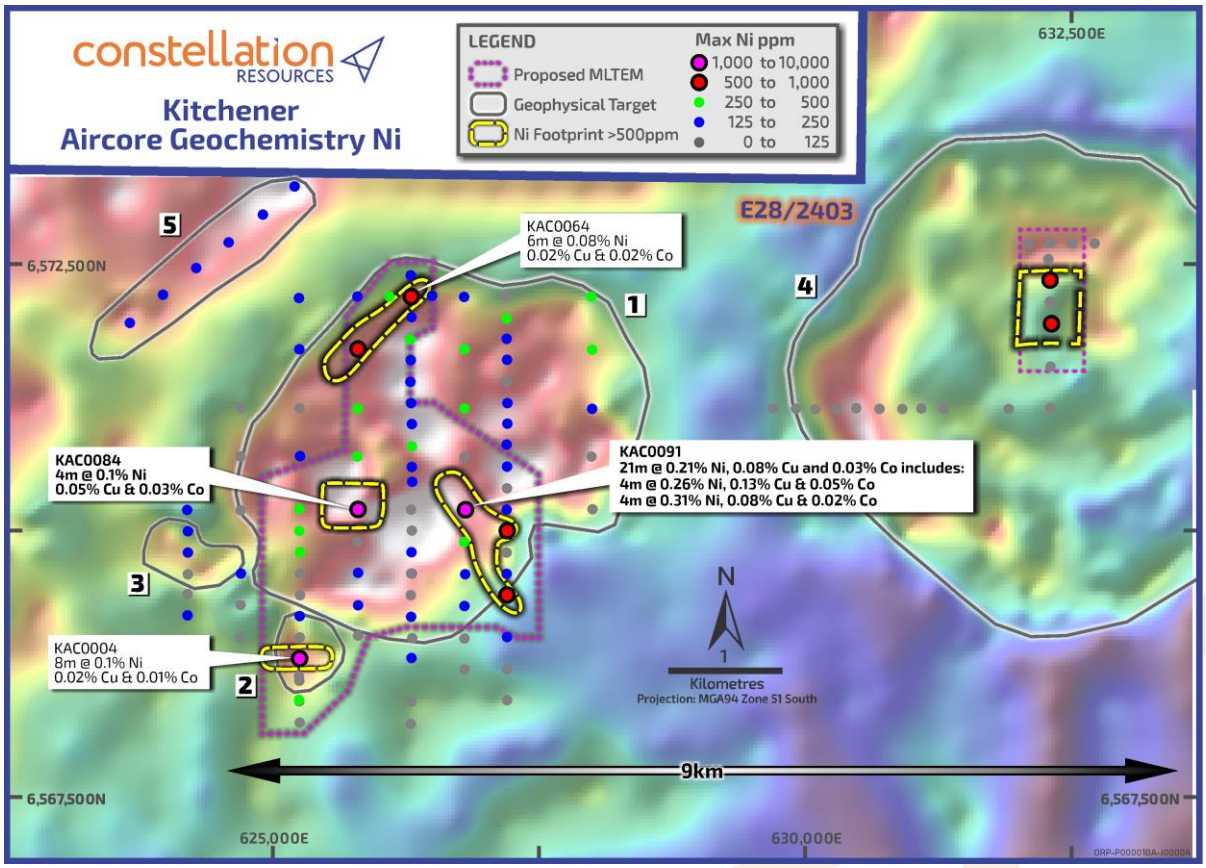

Figure 1: E28/2403 air-core Ni results, geochemical footprints and planned EM over gravity image.

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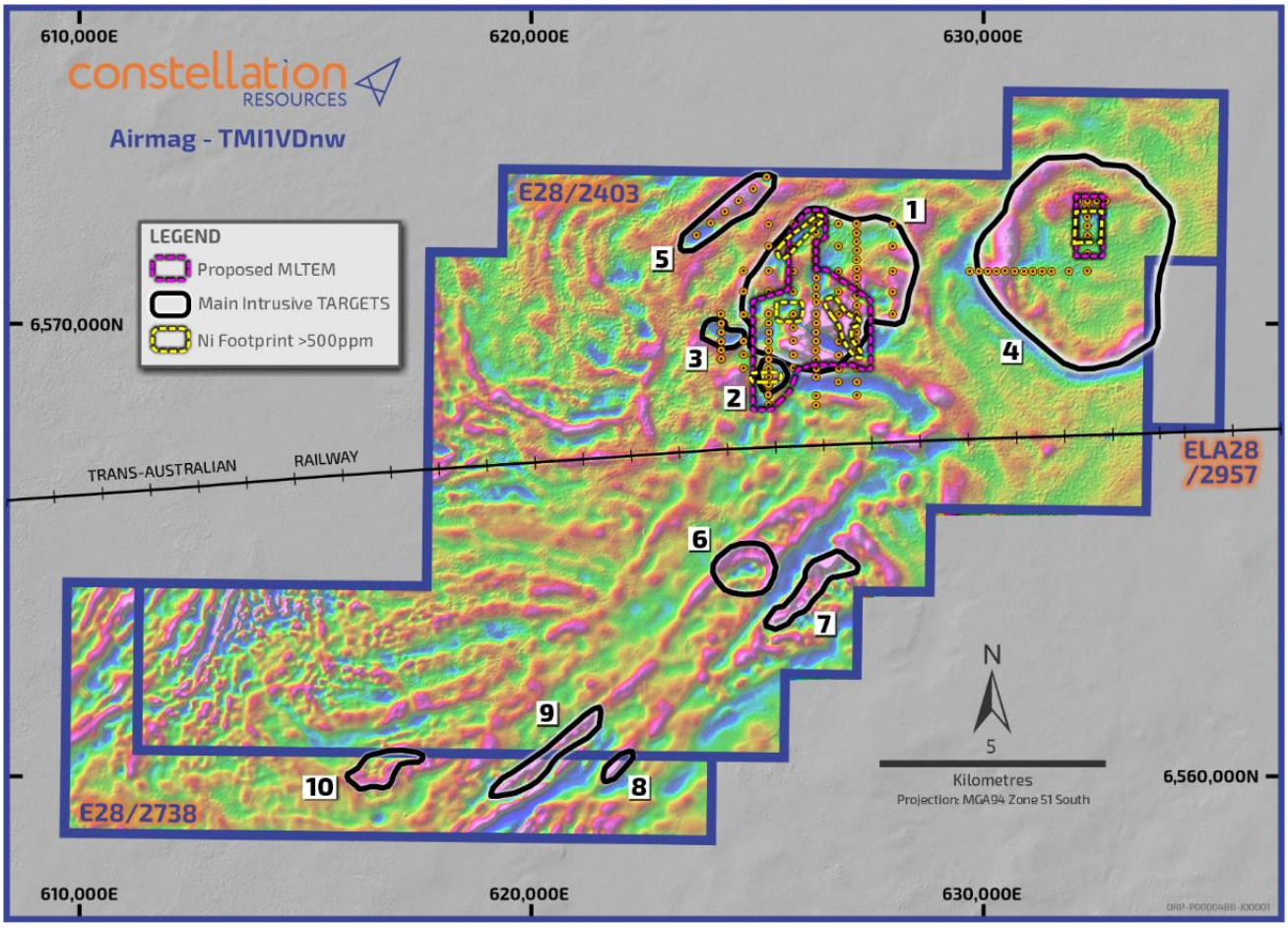

Figure 2: E28/2403, E28/2738 & ELA 28/2957 Geophysical Targets over magnetic image.

The Company is encouraged by the receipt of strong to moderate Ni-Cu-Co anomalism encountered in its first reconnaissance drill program over the Orpheus Project which was a key aim of the program. The return of a number of Ni-Cu-Co anomalous drill holes with encouraging bottom of hole ("BOH") petrology indicates the targeted mafic/ultramafic intrusions have the potential to host Ni-Cu-Co sulphides and warrant further exploration.

In response, the Company has initiated further programs to systematically progress all targets. These priority programs include a low-cost passive seismic program and the planning of a surface Moving Loop Electromagnetic (MLTEM) survey. The results of the survey will help refine the next phases of planned drilling.

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AIRCORE DRILLING PROGRAM - RESULTS

The reconnaissance program was undertaken on five of ten high priority geophysical targets (Figure 2) that were identified across the Company's tenements. The program was designed on a broad 500m x 400m grid pattern with selected traverses, reduced to 200m centres. The maiden vertical drill program, which comprised 121 holes totalling 15,102m, was successful in reaching the targeted Proterozoic basement and ended in fresh rock. Several encouraging anomalous nickel, copper, cobalt ("Ni-Cu-Co") drill intercepts were returned from the program (Table 1).

The drill holes reporting Ni-Cu-Co anomalous intersections have also encountered promising bottom of hole ("BOH") geological units which include olivine gabbros and pyroxenites. These rock types are supportive of an intrusive suite of mafic/ultramafic rocks in the area. See Figure 1 for locations of the anomalous holes and interpreted geochemical footprints.

Hole ID	Depth From	Depth To	Interval m	Ni%	Cu%	Co%	Ag ppm	BOH Geology
KAC0091	93	114	21	0.21	0.08	0.03	0.02	Pyroxenite
Including	93	97	4	0.26	0.13	0.05	0.01	
Including	109	113	4	0.31	0.08	0.02	0.01	
KAC0004	73	81	8	0.1	0.02	0.01	0.08	Pyroxenite
KAC0084	98	102	4	0.1	0.05	0.03	0.15	Olivine Gabbro

Table 1: Summary of Air-Core Drill Results (>0.1% Ni bottom cut).

Figure 3: Air-core drill samples in the Fraser Range.

GEOPHYSICAL TARGET 1

Target 1 is interpreted to be a large scale intrusion measuring approximately 4km north-south by 4km east-west and to date, has generated the bulk of the anomalous Ni-Cu-Co footprints. Details on the three geochemical footprints include:

- A 1.5km by 0.5km Ni-Cu-Co dispersion that is anchored by **KAC0091** and extending to the south east by lower order anomalism in holes **KAC0054** and **KAC0056**. Petrological analysis of the BOH sample from **KAC0091** indicates heterogeneous samples of both talc altered ortho-cumulate pyroxenites that is juxtaposed to variably composed dolerite/gabbros. The dispersion correlates to the edge of a gravity and magnetic anomaly;
- **KAC0084** returned moderate to low order anomalism that has a dispersion up to 0.6km x 0.3km in dimension. The anomaly is on the edge of a gravity high; and
- **KAC0064** returned moderate to low order anomalism that is 1.3km x 0.3km in dimension and is supported to the south west by **KAC0082**. The BOH petrology for **KAC0064** indicates an olivine bearing gabbro and is located on the northern flank of a gravity high and the southern edge of a magnetic low.

GEOPHYSICAL TARGET 2

Target 2 is interpreted to be a small apophysis (discordant offshoot) from the main Target 1 intrusion and therefore was thought of as a prospective drill target. **KAC0004** that was drilled directly over the "bullseye" gravity target had returned moderate to low order anomalism in Ni-Cu-Co and is 0.6km x 0.2km in dimension and remains open along strike. The petrology has indicated a pyroxenite at the BOH.

GEOPHYSICAL TARGET 4

KAC0114 and **KAC0116** returned low order Ni anomalism with dimensions of 0.7km x 0.6km. The planned drilling program at Target 4 was significantly less than planned over Target 1 and therefore is still open.

GEOPHYSICAL TARGET 3 AND 5

No significant results were noted in Targets 3 and 5. BOH geochemistry of Target 5 suggests the mafic/ultramafic rocks encountered are similar to the Fraser Range standard gabbro rather than prospective gabbro suites such as the Nova deposit. No further work is planned on these targets.

FUTURE WORK PROGRAMS

The Company is encouraged by the receipt of strong to moderate Ni-Cu-Co anomalism encountered in its first reconnaissance drill program over the Orpheus Project which was a key aim of the program. The return of a number of Ni-Cu-Co anomalous drill holes with encouraging BOH petrology indicates the targeted mafic/ultramafic intrusions have the potential to host Ni-Cu-Co sulphides and warrant further exploration.

In response to the results received, Russell Mortimer from Southern Geoscience Consultants who has guided and coordinated the Company's geophysical targeting to date, has designed a Low Frequency (~0.125Hz) MLTEM survey over all of the target geochemical footprints (Targets 1, 2 and 4) previously

identified. The aim of the MLTEM survey is to search for basement conductors that may be linked to the geochemical footprints (dispersions). See Figure 1 for the planned EM survey boundary. Subject to EM crew availability, the Company intends to complete the survey during the September quarter.

If basement conductors are identified, deeper drilling (reverse circulation and/or diamond) is then warranted to determine whether the conductor source is due to the presence of massive nickel sulphides.

ABOUT THE FRASER RANGE TENEMENTS

The Company manages the Orpheus Project (Figure 4), comprising six tenements covering approximately 558km^2 in the Fraser Range province of Western Australia. In the Fraser Range, certain Proterozoic mafic intrusion suites are prospective to host nickel-copper sulphide mineralisation. The region is currently experiencing high levels of exploration activity following the Nova, Silver Knight, Mawson and Lantern discoveries. The Company's Transline tenement package is situated 23km southwest of the Mawson nickel discovery (ASX: LEG) and 14km northwest of the Lantern nickel sulphide project (ASX: GAL).

The Orpheus Project includes a 70% interest in three mineral exploration licences (E28/2403, E63/1281 and E63/1282) and one mineral exploration licence application (ELA63/1695). The granted exploration licences form part of a joint venture between the Company (70%) and Enterprise Metals Limited ("Enterprise") (30%, ASX: ENT). Pursuant to the joint venture agreement, the Company is responsible for sole funding all joint venture activities on the tenements, which form part of the joint venture, up to completion of a bankable feasibility study. Additionally, the Company has further 100% interests in exploration licence (E28/2738) and application (ELA28/2957).

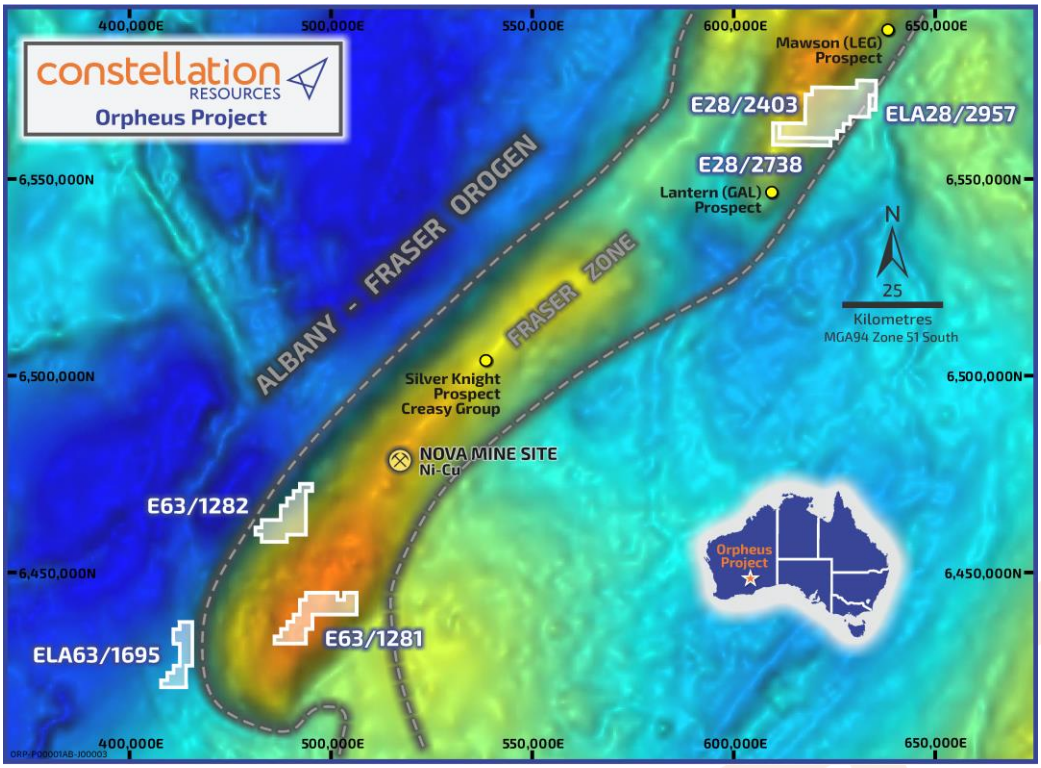

Figure 4: Tenement Plan - Orpheus Project.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Peter Muccilli of Unearthed Geological Consulting, who is a consultant to Constellation Resources Limited. Mr Muccilli is a Member of the Australian Institute of Mining and Metallurgy. Mr Muccilli has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Muccilli consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Statements regarding plans with respect to Constellation's project are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Managing Director, Peter Woodman.

Appendix 1: Drill Hole Data

Table 1: Summary of Air-Core Drill Results (>0.1% Ni bottom cut).

Hole ID	Depth From	Depth To	Interval m	Ni%	Cu%	Co%	Ag ppm	BOH Geology
KAC0091	93	114	21	0.21	0.08	0.03	0.02	Pyroxenite
Including	93	97	4	0.26	0.13	0.05	0.01	
Including	109	113	4	0.31	0.08	0.02	0.01	
KAC0004	73	81	8	0.1	0.02	0.01	0.08	Pyroxenite
KAC0084	98	102	4	0.1	0.05	0.03	0.15	Olivine Gabbro

Table 2: Summary of Air-Core Drill Results (>0.05% Ni bottom cut)*.

Hole ID	Depth From	Depth To	Interval m	Ni%	Cu%	Co%	Ag ppm	BOH Geology
KAC0054	114	118	4	0.08	0.01	0.01	0.28	Fine grained mafic
KAC0057	116	120	4	0.05	0.01	0.01	0.01	Gabbro
KAC0064	128	134	6	0.08	0.02	0.02	0.1	Olivine Gabbro
KAC0082	134	150	16	0.06	0.01	0.02	0.01	Olivine Gabbro
KAC0114	137	145	8	0.06	0.01	0.01	0.01	Pyroxenite
KAC0116	143	144	1	0.06	0.01	0.01	0.01	Ultramafic

**Results are in addition to the drill intersections that are already reported in Table 1.*

Table 3: Aircore Drilling Collar Details.

Hole ID	MGA51 East	MGA51 North	MGA RL	Dip	Azimuth	EOH Depth
KAC0001	625252	6568202	190	-90	0	85
KAC0002	625249	6568402	190	-90	0	74
KAC0002C	625246	6568415	191	-90	0	93
KAC0003	625250	6568597	192	-90	0	73
KAC0003B	625248	6568637	187	-90	0	78
KAC0004	625251	6568801	193	-90	0	86
KAC0005	625253	6569001	191	-90	0	95
KAC0006	625254	6569203	191	-90	0	95
KAC0007	625256	6569398	192	-90	0	64
KAC0008	625253	6569600	195	-90	0	114
KAC0009	625258	6569801	190	-90	0	118
KAC0010	625253	6571151	195	-90	0	143
KAC0011	624696	6569003	193	-90	0	124
KAC0012	624696	6569003	197	-90	0	140
KAC0013	624699	6569306	197	-90	0	160
KAC0014	624701	6569600	193	-90	0	138
KAC0015	624699	6570194	194	-90	0	134
KAC0016	624697	6570699	195	-90	0	134
KAC0017	624701	6571152	194	-90	0	150
KAC0018	625798	6571149	200	-90	0	138
KAC0019	626301	6571199	194	-90	0	104
KAC0020	626800	6571148	191	-90	0	120
KAC0021	627204	6571199	193	-90	0	110
KAC0022	628001	6571144	195	-90	0	115
KAC0023	626306	6571005	197	-90	0	102

KAC0024	626306	6570795	194	-90	0	100
KAC0025	626305	6570601	194	-90	0	118
KAC0026	626310	6570462	202	-90	0	96
KAC0027	626300	6570202	197	-90	0	87
KAC0028	626308	6570006	194	-90	0	83
KAC0029	626302	6569801	199	-90	0	90
KAC0030	626302	6569602	194	-90	0	95
KAC0031	626296	6569398	195	-90	0	103
KAC0032	626300	6569197	186	-90	0	101
KAC0033	626310	6568995	185	-90	0	129
KAC0034	626302	6568808	188	-90	0	123
KAC0035	626300	6569602	188	-90	0	102
KAC0036	626301	6568400	198	-90	0	97
KAC0037	626298	6568189	195	-90	0	94
KAC0038	625801	6569303	197	-90	0	92
KAC0039	625801	6569018	196	-90	0	71
KAC0040	624201	6569199	196	-90	0	5
KAC0040B	624201	6569210	196	-90	0	135
KAC0041	624202	6569407	196	-90	0	140
KAC0042	624203	6569596	196	-90	0	130
KAC0043	624204	6569799	194	-90	0	122
KAC0044	624205	6569998	199	-90	0	132
KAC0045	627197	6572202	195	-90	0	153
KAC0046	627197	6571802	197	-90	0	143
KAC0047	627202	6571605	197	-90	0	150
KAC0048	627197	6571404	193	-90	0	124
KAC0049	627204	6571008	193	-90	0	102
KAC0050	627197	6570810	198	-90	0	91
KAC0051	627201	6570605	190	-90	0	80
KAC0052	627201	6570400	190	-90	0	83
KAC0053	627196	6570201	189	-90	0	93
KAC0054	627200	6570002	195	-90	0	119
KAC0055	627198	6569799	195	-90	0	102
KAC0056	627197	6569597	195	-90	0	110
KAC0057	627196	6569400	193	-90	0	125
KAC0058	627201	6569005	195	-90	0	153
KAC0059	627202	6568412	194	-90	0	117
KAC0060	627204	6568700	194	-90	0	146
KAC0061	625250	6570002	192	-90	0	116
KAC0062	625249	6570206	194	-90	0	129
KAC0063	625256	6570702	189	-90	0	143
KAC0064	626301	6572196	193	-90	0	135
KAC0065	626303	6572005	188	-90	0	141
KAC0066	626290	6571796	193	-90	0	135
KAC0067	626296	6571603	193	-90	0	120
KAC0068	626292	6571399	196	-90	0	111
KAC0069	623658	6571952	196	-90	0	147
KAC0070	623971	6572215	193	-90	0	131
KAC0071	624281	6572465	192	-90	0	122
KAC0072	624586	6572706	193	-90	0	119
KAC0073	624907	6572968	198	-90	0	136
KAC0074	625207	6573230	198	-90	0	125

KAC0075	625796	6572198	190	-90	0	144
KAC0076	626797	6572196	189	-90	0	144
KAC0077	626495	6572204	201	-90	0	5
KAC0077B	626495	6572204	201	-90	0	132
KAC0078	626296	6572399	195	-90	0	150
KAC0079	626095	6572199	195	-90	0	147
KAC0080	625248	6572184	192	-90	0	142
KAC0081	625249	6571705	192	-90	0	162
KAC0082	625797	6571704	195	-90	0	154
KAC0083	625794	6570698	191	-90	0	123
KAC0084	625798	6570200	191	-90	0	108
KAC0085	625798	6569898	194	-90	0	129
KAC0086	625802	6569608	196	-90	0	90
KAC0087	624198	6570199	200	-90	0	159
KAC0088	626800	6571705	197	-90	0	149
KAC0089	627199	6572002	200	-90	0	5
KAC0089B	627198	6571992	200	-90	0	138
KAC0090	626800	6570694	195	-90	0	99
KAC0091	626806	6570199	194	-90	0	114
KAC0092	626798	6569897	195	-90	0	105
KAC0093	626807	6569594	192	-90	0	123
KAC0094	626802	6569298	191	-90	0	116
KAC0095	626801	6568991	194	-90	0	138
KAC0096	626800	6568700	191	-90	0	115
KAC0097	628002	6570204	191	-90	0	102
KAC0098	627994	6570698	195	-90	0	92
KAC0099	627999	6571701	194	-90	0	130
KAC0100	627994	6572199	184	-90	0	153
KAC0101	630478	6571152	195	-90	0	118
KAC0102	630294	6571146	192	-90	0	143
KAC0103	629694	6571150	188	-90	0	165
KAC0104	629900	6571148	189	-90	0	150
KAC0105	630096	6571143	191	-90	0	144
KAC0106	630697	6571146	192	-90	0	132
KAC0107	630898	6571147	194	-90	0	138
KAC0108	631091	6571150	196	-90	0	144
KAC0109	631299	6571147	193	-90	0	147
KAC0110	631501	6571149	199	-90	0	143
KAC0111	631895	6571145	198	-90	0	147
KAC0112	632300	6571152	194	-90	0	144
KAC0113	632304	6571542	193	-90	0	162
KAC0114	632309	6571942	195	-90	0	162
KAC0115	632300	6572150	195	-90	0	162
KAC0116	632295	6572351	196	-90	0	144
KAC0117	632284	6572551	198	-90	0	128
KAC0118	632304	6572700	198	-90	0	129
KAC0119	632092	6572694	196	-90	0	145
KAC0120	632507	6572697	195	-90	0	129
KAC0121	632702	6572695	195	-90	0	125

Appendix 2: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Aircore (AC) drilling was undertaken to generate representative metre samples from the surface to the bottom of hole. The non-transported portion for each hole was spear sampled to create a 4-metre representative composite sample. A metre sample was collected at the bottom of hole. All samples weighed between 2-3kg. Samples had generally minimal dampness with isolated wet samples encountered. Samples were sent to an independent commercial assay laboratory. All assay sample preparation comprised oven drying, jaw crushing, pulverising and splitting to produce a representative assay charge pulp. • 1:4 composites samples were then analysed using four Acid digest and read by ICP-OES/ ICP-MS, reporting 48 elements including Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn and Zr. The bottom of hole sample was also analysed for the additional elements Dy, Er, Eu, Gd, Ho, Lu, Nd, Pr, Sm, Tb, Tm and Yb.
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Aircore drilling was undertaken by Raglan using a 90mm drill bit.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Poor sample recoveries were visually estimated and recorded on sample log sheets. The sample cyclone is routinely cleaned at the end of each rod run (3m) or when deemed necessary. There is insufficient data to determine if there is a sample bias between sample recoveries and assay grades
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Geological logging of air core drill spoils was done on a visual basis for lithology, grainsize, mineralogy, colour and weathering. Minerex Services Pty Ltd have undertaken thin section description on selected samples. Logging was further aided with the collection of 1m chip trays which were then photographed. All drill holes were logged in their entirety.
Sub-sampling	*If core, whether cut or sawn and whether quarter, half or*	All aircore drill samples were collected using a spear or scoop as 4m composites (2-3kg). Other composites of 2m, 3m and

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	*all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	individual 1m samples were collected where required, i.e. bottom of hole. Both damp and dry samples were collected. QAQC reference samples and duplicates were routinely submitted with each sample batch. The size of the sample is considered appropriate for the mineralisation style sought and for the analytical technique used.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Aircore samples were analysed for a multi-element suite by ICP-MS following a four-acid digest. These assay methods are considered appropriate. QAQC standards and duplicate samples were included routinely (approximately 1 for every 40 samples). In addition, internal laboratory batch standards and blanks were also undertaken adding to reliance is placed on laboratory procedures adding to the assurance of the reported results. All samples were processed by NATA accredited provider - Minanalytical Laboratory Services Australia Pty Ltd, located in Perth using methods; MA4020; 48 Elements ICP-OES / ICP-MS Package (multi-elements) and MA4031; 60 Elements ICP-OES / ICP-MS Package REE extended suite).
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Field data is collected on site using a standard set of logging. Data is then upload into the access database. Assays are as reported from the laboratory and stored in the Company database and have not been adjusted in any way Significant intersections were verified by senior exploration personnel.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	The drillhole collar was surveyed with a handheld GPS unit with an accuracy of ±5m which is considered sufficiently accurate for the purpose of the reconnaissance drill hole program. All co-ordinates are expressed in GDA94 datum, Zone 51. Regional topographic control has an accuracy of ±2m based on detailed DTM data collected in 2019 aerial surveys.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Aircore drilling spacing was at a nominal 500m x 400m with infill to 200m spacings on selected traverses. Drillholes were sampled in the residual portion of the hole with the occasional need to sample into the transported cover if the regolith profile was not well developed. These samples were collected to form 4m composites with occasional shorter composites taken as required. A 1m bottom of hole sample was collected at the last metre for every hole.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	The relationship between drill orientation and mineralisation is unknown
Sample security	*The measures taken to ensure sample security.*	Each sample was put into a prenumbered draw string calico bag, tied off and then several placed in a polyweave bag which was zip tied closed. The polyweave bags were delivered directly to the assay laboratory in Kalgoorlie by company personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The Company carries out Internal audits/reviews of procedures, however no external reviews have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The exploration results in this report relate to Exploration Licenses E28/2403 – expiry 01/10/2020 and E28/2738 - expiry 05/07/2023. ELA28/2957 is an application. Tenure in the form of Exploration Licenses with standard expiry conditions and options for renewal. E28/2403 forms part of a joint venture between Constellation Resources Limited (70%) and Enterprise Metals Limited (30%, ASX: ENT). Under the terms of the JV agreement, Constellation Resources is required to sole fund all activities on these tenements until completion of a Bankable Feasibility Study. E28/2738 and ELA 28/2957 are 100% owned by Constellation Resources. There are no Native Title Claims north of the Transline for tenements E28/2403 and ELA28/2957. South of the Transline, tenements E28/2403 and E28/ 2738 are covered by the Ngadju Native Title Claim. Tenement E28/2403 and ELA28/2957 are on vacant ground north of the Transline. South of the Transline, a portion of tenement E28/2403 and all of tenement E28/2738 are within the Boonderoo Pastoral Station The tenements are in good standing and there are no known impediments.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Limited regional exploration on E28/2403, E28/2738 was undertaken by previous companies and included, geophysical, geochemical surveys and limited drilling. Historical geophysical surveys included an airborne magnetic and isolated ground electromagnetic traverses. Geochemical surveys included soil and auger sampling. WAMEX Open file search of historic drilling indicate two RC

Criteria	JORC Code explanation	Commentary
		holes were completed in the area. Both holes are located outside current target areas.
Geology	*Deposit type, geological setting and style of mineralisation.*	The targeted deposit types and styles of mineralisation are nickel- copper-cobalt (Ni-Cu-Co) magmatic sulphide systems such as the Nova-Bollinger deposit and Tropicana style gold mineralisation.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to table of drillhole collars in Appendix 1.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	The weighted averages of individual drill holes are presented.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Drillhole intercepts/intervals are measured downhole in metres.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Project and drillhole location maps have been included in the body of the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All available relevant information is presented
Other substantive	*Other exploration data, if meaningful and material, should be reported including (but not limited to):*	Detailed 50m line spaced aeromagnetic data and semi regional gravity geophysical datasets has been used for interpretation

Criteria	JORC Code explanation	Commentary
exploration data	*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.*	of 10 initial intrusion targets in the underlying geology. Technical details on these geophysical datasets and targets are disclosed in the Company's ASX release on the 20/01/2020.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Complete the passive seismic processing to better quantify the variations in transported cover to refine geophysical targets. Selected sample intervals from drill holes will be sent for analysis for platinum group elements and gold. Undertake a high-powered moving loop electromagnetic survey over the anomalous zones identified in aircore drilling. Second reconnaissance aircore drilling round over Targets 6-10 which are located south of the Transline as part of the EIS grant. The aircore program aims identify concealed mafic-ultramafic complexes and potential pathfinder geochemical anomalism in regolith.