

23 JULY 2020

LUSTRUM
MINERALS LIMITED

LUSTRUM TO ACQUIRE COPPER PROJECTS IN CANADA AND NAMIBIA

The Board of Lustrum Minerals Limited (**Lustrum** or the **Company**) (ASX:LRM) is pleased to announce that the Company has entered into a binding term sheet (**Term Sheet**) pursuant to which it has agreed, subject to satisfaction of certain conditions precedent, to acquire 80% of the shares in Larchmont Investments Pty Ltd (**Larchmont**) (**Proposed Acquisition**).

Larchmont holds a portfolio of high-grade copper claims in Canada (**Canadian Projects**). As a condition precedent to the Proposed Acquisition, Larchmont will also be assigned an option to acquire up to a 95% interest in three exclusive prospecting licences that are prospective for sedimentary Cu-Ag mineralisation along the prolific Kalahari Copper Belt that spans Namibia and Botswana (**Namibian Projects**).

The Proposed Acquisition is conditional on the Company obtaining all necessary regulatory and Shareholder approvals to effect the Proposed Acquisition and satisfying all other requirements of ASX for the reinstatement to official quotation of the Company's Shares on the ASX (among other things).

On completion, the Proposed Acquisition will amount to a significant change in the nature and scale of the Company's current activities and as such, the Company will be required to obtain approval from its shareholders and to re-comply with Chapters 1 and 2 of the ASX Listing Rules. As part of the Proposed Acquisition, the Company proposes to complete a capital raising (**Capital Raising**) to raise a minimum of \$3,000,000 (**Minimum Subscription**) and a maximum of \$4,500,000 (**Maximum Subscription**). The Capital Raising includes a priority allocation to existing shareholders up to the first \$1,000,000 (**Priority Offer**). Further details with respect to the Capital Raising and the re-compliance process are set out below.

A summary of the material terms and conditions of the Term Sheet and Option Agreement are set out in Schedules 1 and 2 respectively.

Further details with respect to the Canadian Projects and Namibian Projects (together, the **Projects**) are set out at Sections 3 and 4 and Schedules 5 and 6.



HIGHLIGHTS

- **Advanced Cu-Au and Cu-Ag Projects:** The Project interests include copper projects in the leading jurisdictions of Ontario, Canada and the Kalahari Copper Belt, Namibia. The Projects host known high grade copper mineralisation with significant valuable by-products including gold and silver. The mineralisation types include Cu-Au-Ag VMS in Canada and sediment hosted Cu-Ag in Namibia plus other base and precious metals.
- **Significant Scale:** The package includes a large claim area of 310 km² in Canada and 780 km² in Namibia. Over 170,000m of drilling has been conducted on the Projects to date which has identified significant zones of copper mineralisation. The drilling has focussed predominantly on shallower mineralisation that may be amenable to open-pit mining although underground extensions and potential has also been identified for follow up.
- **Rapid Development Pathway and Strategy:** A key strategy is to, where possible, use the extensive drill hole database and geological understanding of the deposits to quickly and cost-effectively delineate JORC (2012) compliant resources on the Namibian Projects and add to the existing JORC (2012) compliant resources on the Canadian Projects. In line with this strategy, Larchmont recently completed a JORC (2012) resource conversion on part of its Cu-Au-Ag deposit in Canada.
- **Exploration Potential:** Improved modern technology and recently updated geological interpretations will be used to further expand the potential of the projects as identified by previous drill programs. Follow up exploration of significant drill intersections including 7.5m of 4.94% Cu, 2.04g/t Au and 154 g/t Ag (S08-33) and 20m @ 2.15% Cu (OKRC17) will be conducted as part of the exploration plan. Historical drilling indicates exploration potential at depth.
- **Attractive Copper Market Fundamentals:** The expansion of global industrialisation and electrification is forecast to drive copper demand over the next decade. A supply shortfall is also looming as copper grades decline in existing mines. These factors, along with limited Cu exploration in the last decade, have resulted in forecasts for a significant copper market deficit and potential for increasing copper prices by the early to mid-2020s. Exploration and acquisition efforts by numerous major copper players have been increasingly aimed at growing their copper inventory for this emerging deficit.
- **Experienced Copper Executive to Join Board:** Mr Robert Klug has agreed to join the board upon completion of the Proposed Acquisition. Mr Klug was most recently the Chief Commercial Officer at Sandfire Resources Limited (ASX: SFR), the owner of the De Grussa Cu-Au mine in Western Australia. He was a key part of the team that successfully completed the \$160m acquisition of ASX-listed MOD Resources Ltd (ASX: MOD), the owner of the T3 Cu-Ag project on the Kalahari Copper Belt, Botswana.



1. DEAL RATIONALE

The Company is attracted to the combination of the advanced portfolio of copper projects in Canada and Namibia and the positive forecast dynamics for the copper market in coming years.

The 170,000m of drilling to date has identified numerous significant copper intercepts, including:

PROJECT NAME	DRILL HOLE	INTERCEPT
Onaman, Canada¹	S06-01:	5.0m @ 6.03% Cu, 1.53g/t Au and 154g/t Ag from 96m
	S08-33:	7.5m @ 4.94% Cu, 2.04g/t Au and 136.3 g/t Ag from 111m
	S08-52:	3.7m @ 8.07% Cu, 6.08g/t Au and 236 g/t Ag from 195m
Okasewa, Namibia¹	OKRC017:	20m @ 2.15% Cu from 101m down hole
	OKRC026:	54m @ 1.51% Cu from 69m down hole
	OKDD002:	26.6m @ 2.03% Cu from 228.4m
	OKRC187:	29m @ 1.78% Cu from 0m
Malachite Pan, Namibia¹	MPRC007:	5m @ 2.73% Cu from 66m 4m @ 1.56% Cu from 73m
	MPRC042:	24m @ 1.2% Cu from 0m 13m @ 1.8% Cu from 11m
	MPRC043:	16m @ 1.94% Cu from 46m 4m @ 3.56% Cu from 47m 3m @ 3.09% Cu from 54m
	MPRC115:	11m @ 2.11% Cu from 163m 5m @ 3.38% Cu from 163m
	MPRCDD130:	6m @ 3.86% Cu from 215m

¹ Intervals given are down-hole measured thicknesses; true thicknesses may vary.

The copper market has positive demand and supply side characteristics which has led to an increase in interest by majors in both exploration and acquisition activity. Following completion of the Proposed Acquisition, the strategy will be to rapidly build and develop a significant high-grade copper resource that may be attractive for mine development, joint-venture, or trade sale. The portfolio of Projects being acquired is currently targeting copper grades in the first quartile of grades globally.



2. COPPER MARKET

The forecasted increase in copper demand from global electrification and industrialisation, combined with the lack of new mine development, indicates there may be significant copper deficits over the coming decade (see Figure 1 below).

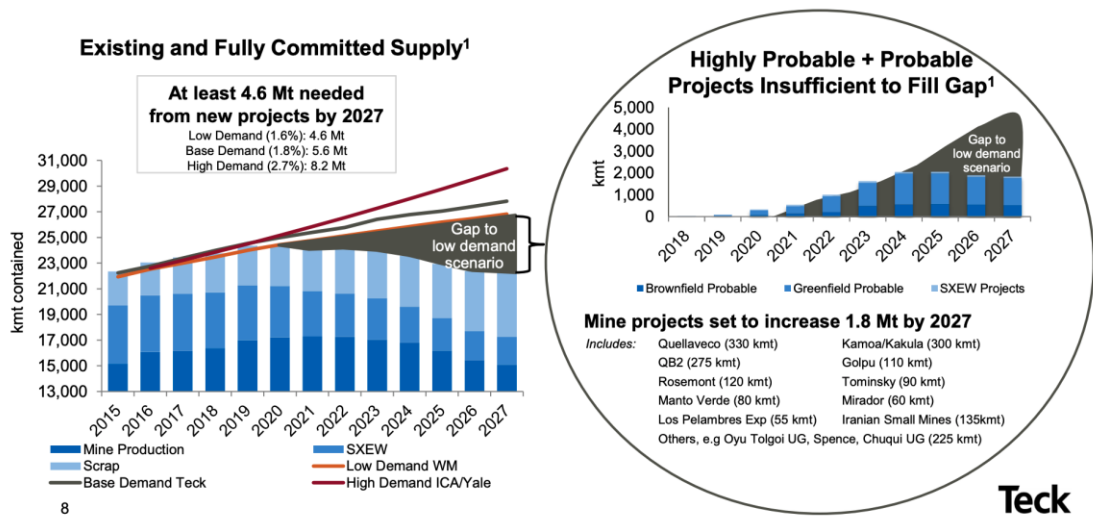


Figure 1: Forecast gap in Cu market of 4.26 – 8.02mt by 2027 that needs to be filled by new projects (Teck – BMO 28th Annual Global Metals and Mining Conference, 2019)

The copper grade at operating mines has been steadily declining (see Figure 2 below) over the last decade as mines get deeper and near end of life. This grade decline, combined with a lack of exploration spending and success (Figure 3), has resulted in insufficient new copper projects to fill the future deficit created as mines deplete. The Company's strategy includes targeting projects for development that have copper grades in the first quartile globally (Figure 4).

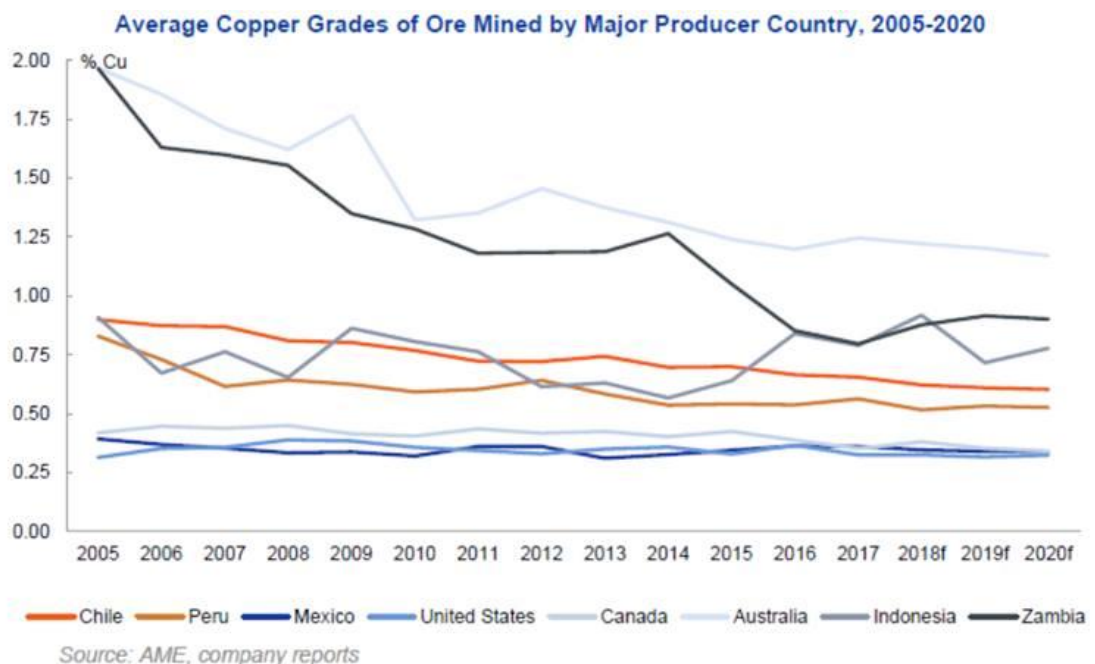


Figure 2: Average Cu mine grades have declined to 0.59% over the last 12 years

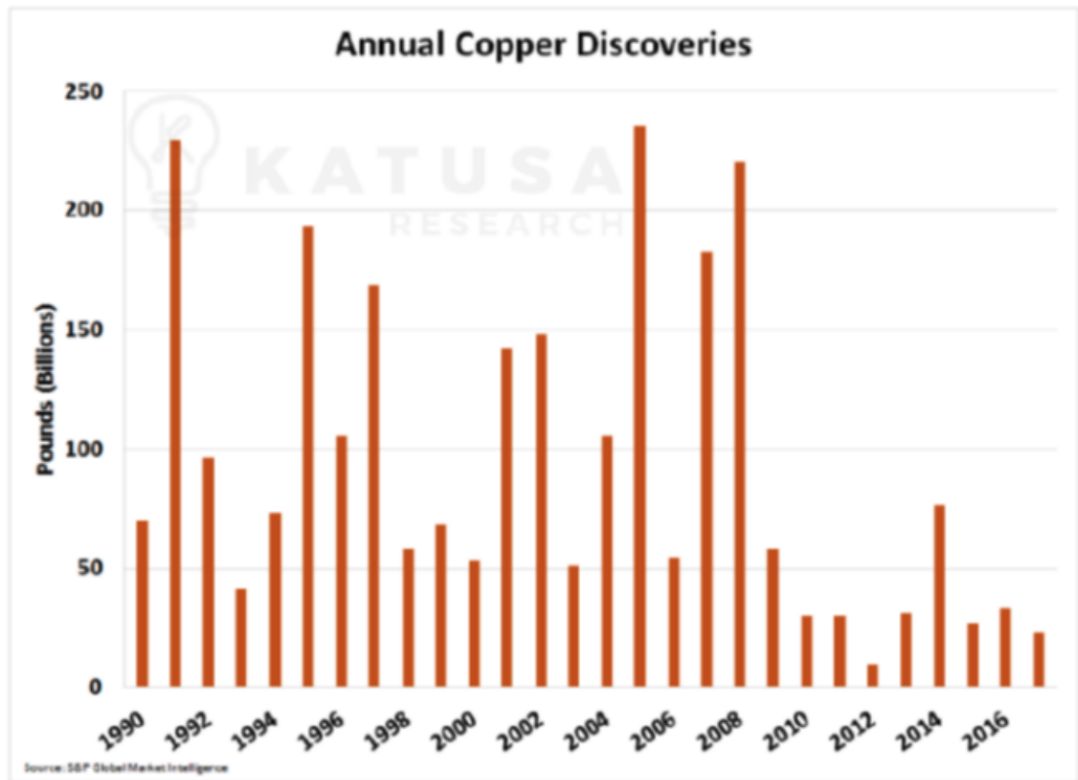
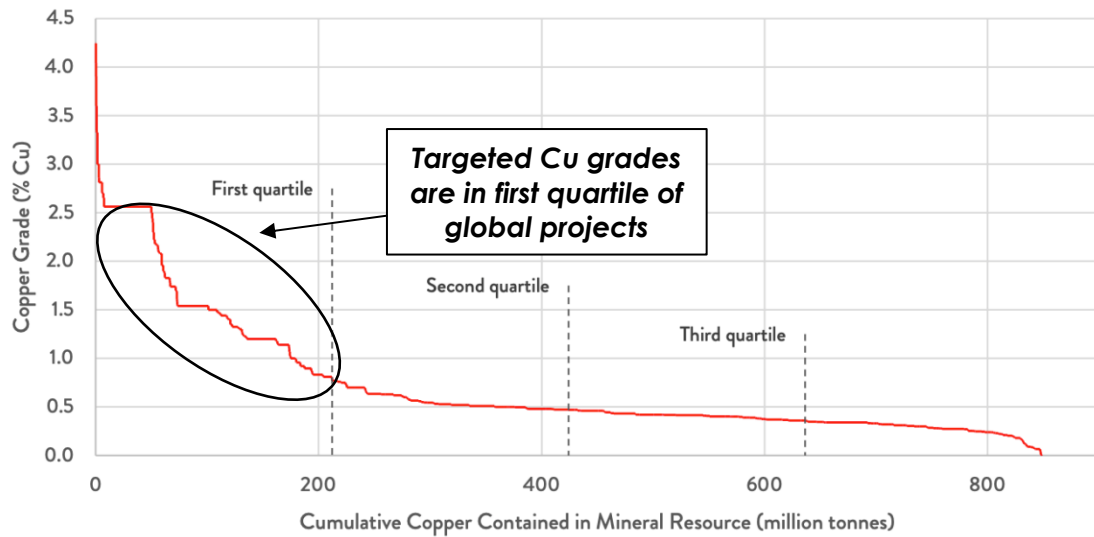


Figure 3: Annual copper discoveries have declined substantially over the last decade.



Source: S&P, Terra Studio.

Notes: Mineral properties with at least 100,000 t of copper in mineral resources
Excludes China and Russia
Mineral resources reported from 1998 onwards
Existing mines excluded

Figure 4: Graph of cumulative global copper resource indicating first quartile cut-off (>0.8%).



3. CANADIAN PROJECTS

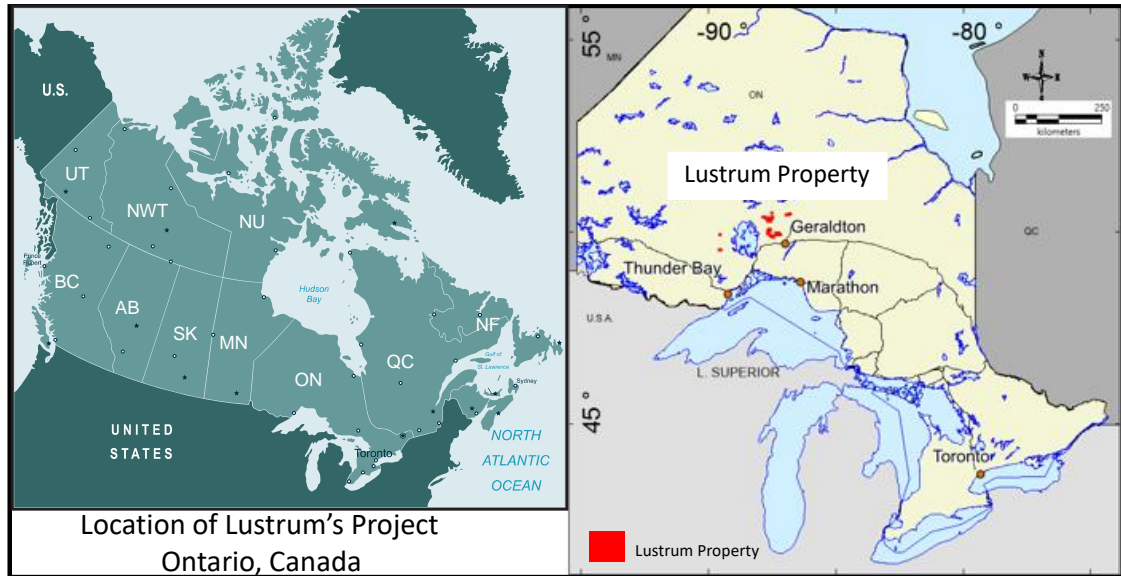


Figure 5: Location of project areas in Ontario, Canada

The Canadian Projects consist of claims in central Ontario, 200kms northeast of the town of Thunder Bay (Figure 5), a key regional centre with significant access to mining expertise, personnel, and equipment. The Canadian Projects are accessed from the towns of Geraldton or Beardmore just east of Lake Nipigon. Key infrastructure includes road (TransCanada Highway), nearby rail (Canadian National Railway Line is 20kms away) and power. There are also numerous logging and mining operations in the areas providing excellent access to the claim areas.

The Canadian claims are 100% held by Canadian company Noronex Ltd (**Noronex**), which upon completion of the Proposed Acquisition, will be a wholly owned subsidiary of Larchmont. Noronex has consolidated over 30,000 Ha of prospective minerals claims in the Onaman-Tashota greenstone belt that are prospective for copper, base, and precious metals mineralisation. The key Project areas include Onaman, Kupfer, Ryan Block A, Ryan Block B and Amukun which are described in further details below and in Schedule 5.

The most significant mineral asset in Canada is the Onaman property, where the Lynx copper-gold-silver deposit is at an advanced stage of exploration (**Onaman Project**). The Onaman Project includes outcropping mineralisation and hosts numerous other deposits and prospects along strike from Lynx including Headway (Zn-Ag), Cane (Au) and Cane (Cu) which have only seen limited exploration. Lynx is located 5kms south-west from the historic producing Tashota-Nipigon Au-Ag-Cu mine.



The Onaman Project has had 18,992m of diamond drilling to date with significant drill intercepts including:

PROJECT NAME	DRILL HOLE	INTERCEPT
Onaman, Canada¹	S06-01:	5.0m @ 6.03% Cu, 1.53g/t Au and 154g/t Ag from 96m
	S08-33:	7.5m @ 4.94% Cu, 2.04g/t Au and 136.3 g/t Ag from 111m
	S08-52:	3.7m @ 8.07% Cu, 6.08g/t Au and 236 g/t Ag from 195m

¹ Intervals given are down-hole measured thicknesses; true thicknesses are an average of 84% of these values.

In June 2020, a JORC (2012) compliant resource (reported by G. Kirkham) was completed at the Lynx deposit representing approximately 600 metres of a 12km trend of mineralisation on the Onaman property. Inferred Mineral Resources with reasonable prospects for eventual economic extraction have been estimated at Lynx in conformance with the JORC Code (2012) as detailed in Table 1.

Zone	Tonnes	Cu%	Au gpt	Ag gpt	Cu pounds	Au ounces	Ag ounces
1	233,037	1.71	0.56	52.01	8,798,433	4,200	389,643
2	96,455	1.75	0.29	38.67	3,716,379	912	119,909
3	132,400	2.01	1.16	42.66	5,864,124	4,927	181,590
4	179,899	1.64	0.38	36.35	6,522,738	2,179	210,221
5	420,292	1.15	0.41	24.66	10,609,378	5,555	333,268
7	568,540	1.79	0.92	46.25	22,441,679	16,829	845,401
Total	1,630,623	1.61	0.66	39.68	57,952,730	34,602	2,080,032

Table 1: Inferred Mineral Resource estimates for the Lynx Project

Notes: Mineral Resources are reported at a 0.5 g/t CuEq block cut-off (within open pit constraints) or a 1.0 CuEq block cut-off (below open pit constraints), and classified in accordance with the JORC Code (2012) by Kirkham Geosystems Ltd. Metal equivalents were calculated using appropriate prices and recoveries as outlined in JORC Table included in Schedule 5 and using the following equation: $CuEq = 0.85 * Cu (\%) + 0.343 * Au (g/t) + 0.004 * Ag (g/t)$. Tonnage is reported as dry tonnes.



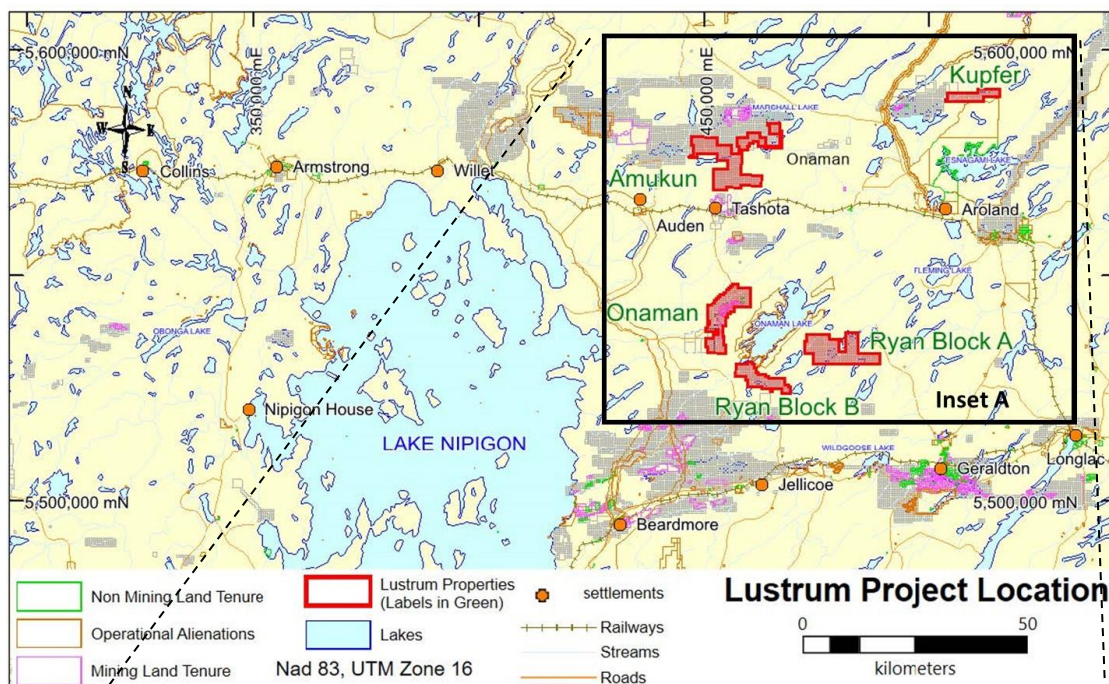
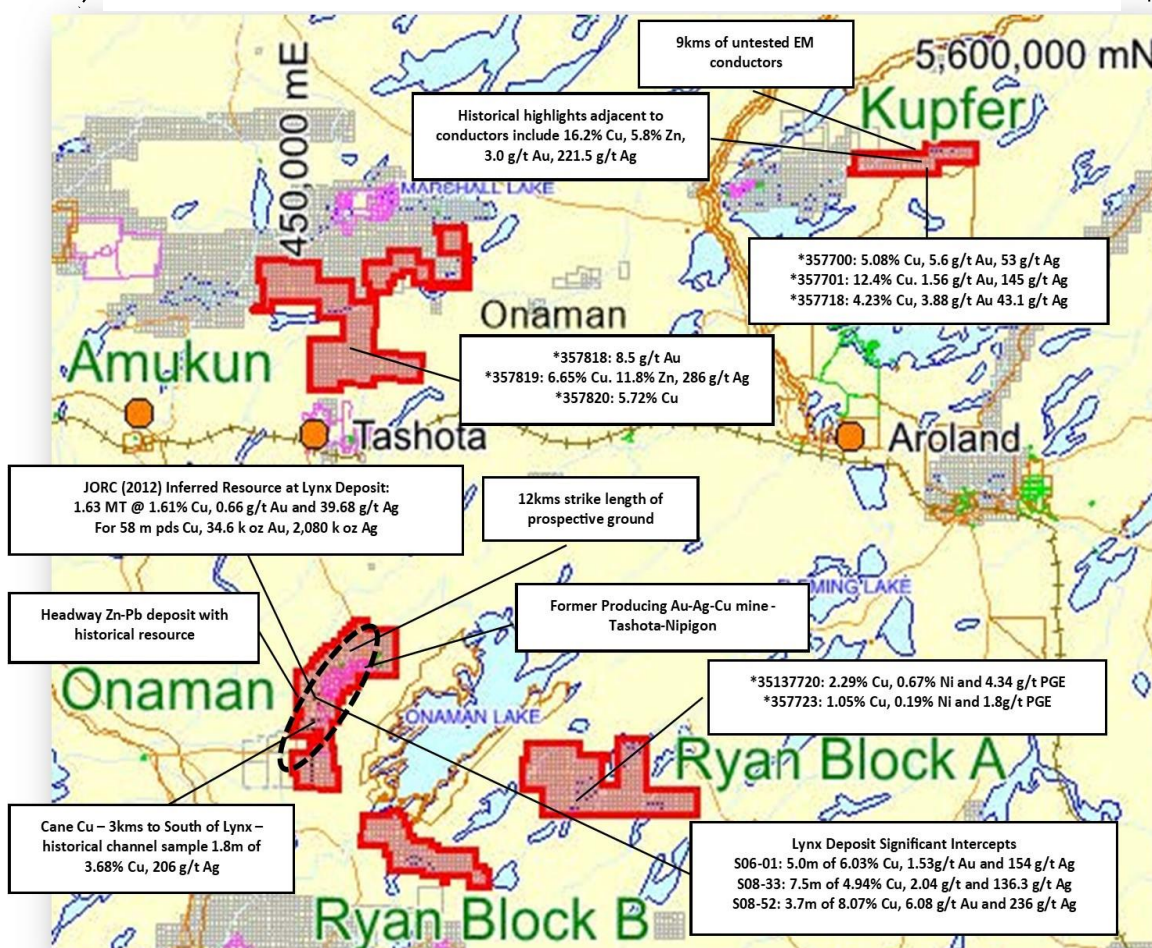


Figure 6: Project locations showing road and rail access to the east of Lake Nipigon



4. NAMIBIAN PROJECTS

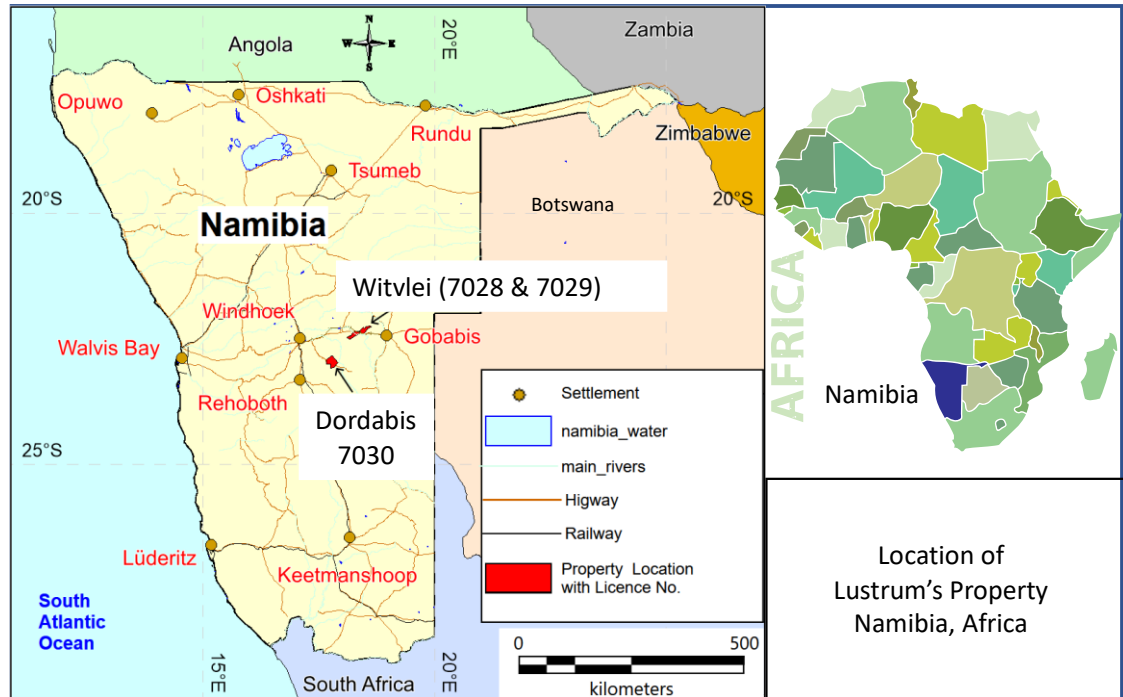


Figure 7: Property Location Map showing claim locations in central Namibia

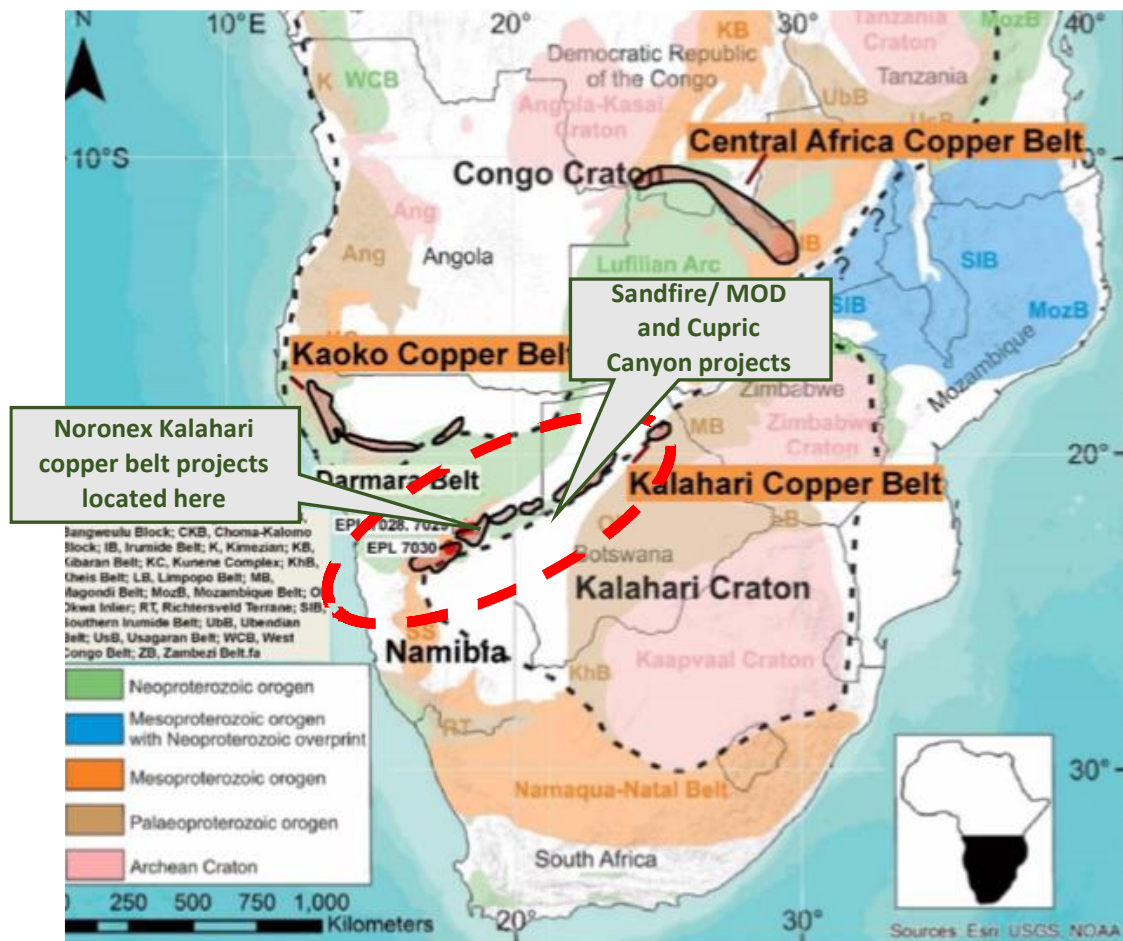


Figure 8: Property location highlighting Kalahari Copper Belt



The Namibian Projects comprise three Exclusive Prospecting Licences (EPLs) covering 78,000Ha that are prospective for sedimentary Cu-Ag mineralisation along the prolific Kalahari Copper Belt that spans Namibia and Botswana. The belt also hosts the Zone 5 deposit (owned by private equity backed Cupric Canyon) and Sandfire Resources' (ASX:SFR) T3 deposit (acquired in the MOD Resources (ASX:MOD) acquisition in 2019) (see Figure 8 above). The Namibian Projects have seen over 150,000m of RC and diamond drilling. The Company will be aiming to leverage the extensive historical exploration data to delineate JORC (2012) compliant resources over the Namibian Projects.

The Namibian Projects consist of the Witvlei (EPLs 7028 and 7029) and Dordabis Projects (EPL 7030). The Namibian Project areas are located in central Namibia on the Kalahari Copper belt, 150kms east and 100kms south-east respectively of the capital, Windhoek. Key infrastructure includes an airport (one hour), paved road and rail which intersects the Witvlei properties. There are other mines in similar proximity to Windhoek including copper, gold, and uranium mines.

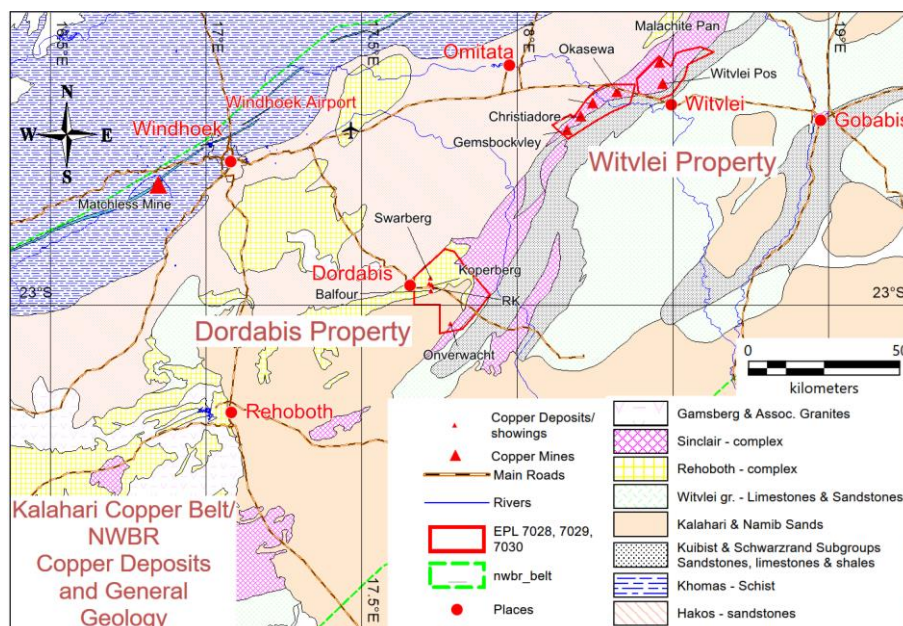


Figure 9: Kalahari Copper Belt geology and key Witvlei and Dordabis project locations

The key Project areas (Malachite Pan, Okasewa and Koperberg) are located in the Sinclair Sequence (see Figure 9 above) which lies within deformed Proterozoic basins of the Kalahari Copper Belt.

The EPLs are currently 95% held by TSX-listed White Metal Resources Ltd (TSX: WHM) (**White Metal**) via its Namibian subsidiary, Aloe Investments Two Hundred and Thirty Seven (Proprietary) Limited (**Aloe 237**) with the remaining 5% held by a local Namibian partner. As a condition precedent to the Proposed Acquisition, Larchmont will be assigned an option to acquire up to a 95% interest in Aloe 237, which is currently held by RZJ Capital Management LLC (**RZJ**) (refer to Section 9 and Schedule 2 for further details).

As part of the exploration strategy, a regional Aerial EM survey will be flown to review the potential for other structures and IP and drilling will be used to expand known deposits that remain open along strike and at depth.

4.1. WITVLEI PROJECT

To date, six key project areas have been defined at Witvlei including Malachite Pan, Okasewa, Christiadore North & South, Witvlei Pos and Gemsbockvley (see Figure 10 below).

The Witvlei projects have had 101,914m of drilling across 699 holes (96,376m RC and 5,538m diamond) to date with significant drill intercepts including:

PROJECT NAME	DRILL HOLE	INTERCEPT
Okasewa, Namibia¹	OKRC017:	20m @ 2.15% Cu from 101m down hole
	OKRC026:	54m @ 1.51% Cu from 69m down hole
	OKDD002:	26.6m @ 2.03% Cu from 228.4m
	OKRC187:	29m @ 1.78% Cu from 0m
Malachite Pan, Namibia¹	MPRC007:	5m @ 2.73% Cu from 66m 4m @ 1.56% Cu from 73m
	MPRC042:	24m @ 1.2% Cu from 0m 13m @ 1.8% Cu from 11m
	MPRC043:	16m @ 1.94% Cu from 46m 4m @ 3.56% Cu from 47m 3m @ 3.09% Cu from 54m
	MPRC115:	11m @ 2.11% Cu from 163m 5m @ 3.38% Cu from 163m
	MPRCDD130:	6m @ 3.86% Cu from 215m

¹ Intervals given are down-hole measured thicknesses; true thicknesses are estimated to be 70 to 80% of the down-hole thickness at Okasewa and 60-70% at Malachite Pan.

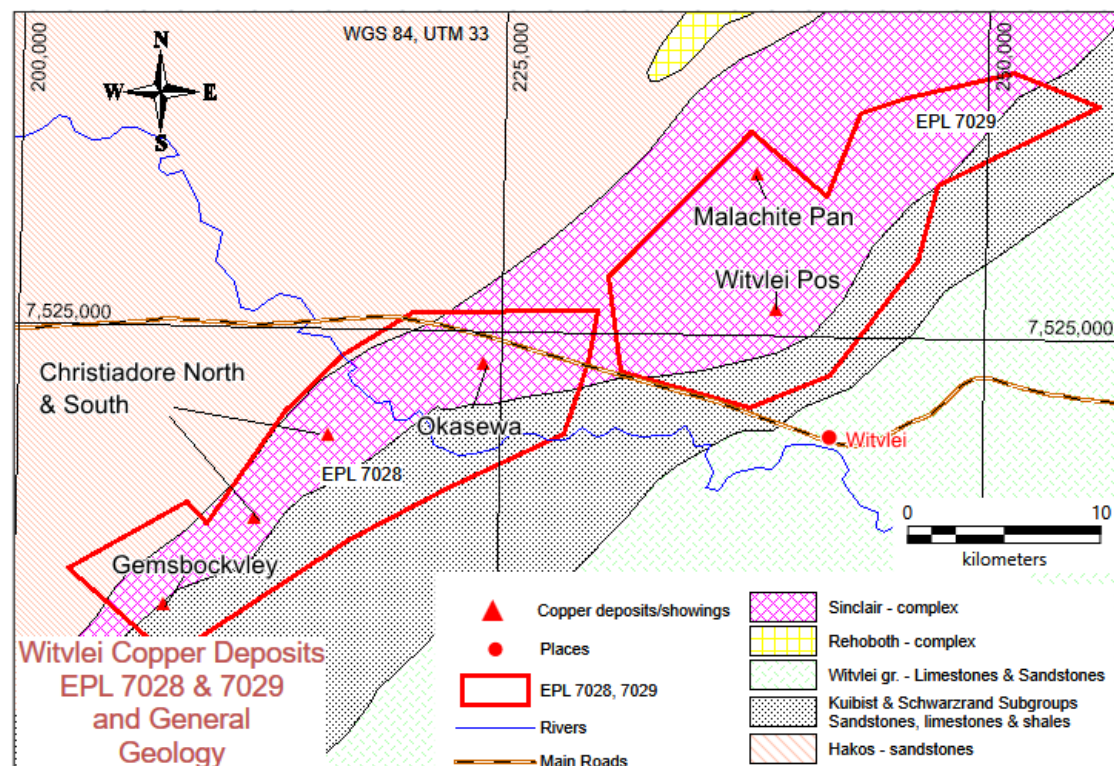


Figure 10: Witvlei Project mineral deposits and prospects.

4.2. DORDABIS PROJECT

The Dordabis project includes a number of deposits including Koperberg, RK, RK West, Swartberg, Balfour and Onverwacht (see Figure 11 below). The Dordabis project has had 49,575m of RC drilling across 478 holes to date with significant drill intercepts including:

PROJECT NAME	DRILL HOLE	INTERCEPT
Koperberg, Namibia¹	KRC54:	37m @ 1.46% Cu from 38m down hole
	including	5m @ 3.34% Cu from 43m down hole
	KRC 55:	78m @ 1.72% Cu from 27m down hole
	including	13m @ 2.6% Cu from 74m down hole
	KRC056:	27m @ 1.87% Cu from 86m
	KRC 67:	21m @ 2.09% Cu from 0m
	KRC 87:	47m @ 1.46% Cu from 27m down hole
	including	10m @ 2.48% Cu from 44m

¹ Intervals given are down-hole measured thicknesses; true thicknesses are not known

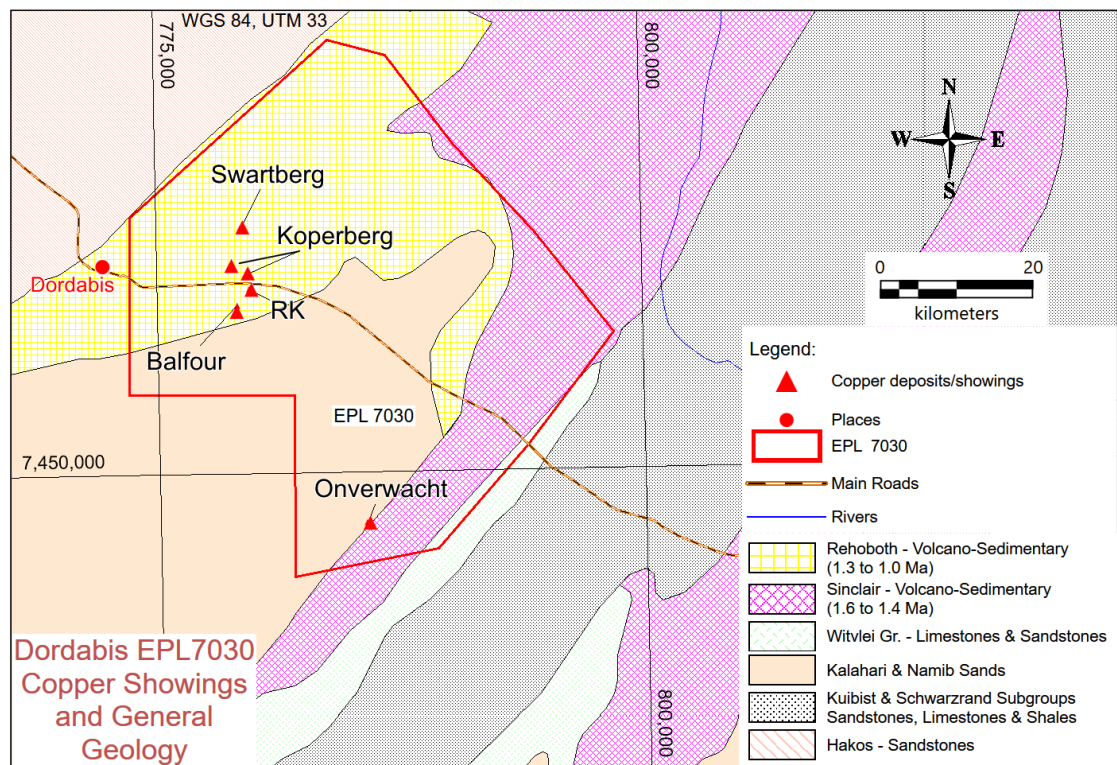


Figure 11: Dordabis Project showing project locations

The Company has reason to believe that the Namibian Projects may contain resources which have been reported in accordance with the 2004 edition of the JORC Code and have not been updated to comply with the 2012 edition of the JORC Code. The Company does not have sufficient information in relation to these potential JORC 2004 resources to provide any further detail or to comply with ASX's reporting requirements for pre-JORC 2012 resources. The Company intends to apply the funds raised pursuant to the Capital Raising to seek to identify JORC 2012 compliant resources on the Namibian Projects.

5. CAPITAL RAISING

To assist the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules (**Listing Rules**) the Company plans, subject to shareholder approval, to conduct a capital raising under a full form prospectus (**Prospectus**) for the issue of up to 90,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.05 per Share to raise up to \$4,500,000 (**Offer**), with a minimum subscription of \$3,000,000, (60,000,000 Shares). The Offer will comprise a priority allocation for existing shareholders of the Company up to the first \$1,000,000 (20,000,000 Shares).

As at the date of this announcement, the Company has not appointed a lead manager to the Offer.

The Company intends to apply the funds raised from the Offer, together with existing cash reserves post the Proposed Acquisition in accordance with the use of funds table set out in Section 0.

6. BUSINESS MODEL OVERVIEW

Following completion of the Proposed Acquisition, the Company's proposed business model will be to further explore and develop the Canadian and Namibian Projects. The Company's main objectives on re-listing are as follows:

- (a) advance its geological understanding via exploration on the Onaman claims and other nearby claims;
- (b) continue prospecting, geophysics, trenching, channel sampling, drilling, and assaying on the Onaman and nearby claims;
- (c) convert extensive historical exploration data to grow the existing resource base for the Canadian Projects and delineate JORC 2012 compliant resources on the Namibian Projects;
- (d) target expansion of resources around Onaman and newly discovered areas;
- (e) continue to pursue other acquisitions that have a strategic fit for the Company;
- (f) focus on mineral exploration or resource opportunities that have the potential to deliver growth for Shareholders; and
- (g) implement a growth strategy to seek out further exploration and acquisition opportunities.

Details of the key dependencies and key risks of the Company following completion of the Proposed Acquisition are set out in Schedule 4.



7. CHANGE OF NAME

Following completion of the Proposed Acquisition, and subject to shareholder approval, the Company intends to change its name from “Lustrum Minerals Limited” to “Noronex Limited”.

8. NEW BOARD AND MANAGEMENT TEAM

Subject to completion of the Proposed Acquisition, it is proposed that Mr David Prentice will resign from the board of the Company (**Board**), and Mr Robert Klug will be appointed as a non-executive Director of the Company. Mr Piers Lewis and Mr Luke Hall will remain as Directors of the Company. Accordingly, upon Completion, the proposed composition of the Board is as follows:

Mr Robert Klug – Non-Executive Director

Mr Klug is an experienced resource executive with a career spanning more than 20 years in corporate development, legal and commercial roles. Mr Klug has worked in small to mid-cap mining and exploration companies with his most recent role as Chief Commercial Officer and General Counsel of Sandfire Resources (**Sandfire**). At Sandfire, Mr Klug oversaw copper sales and marketing and was a key part of Sandfire's successful acquisition of MOD Resources in Botswana.

Mr Piers Lewis – Executive Director

Mr Lewis is an experienced executive, board director and team leader, with a diverse background in the resources, banking, and technology sectors. In 2011, Mr Lewis founded Smallcap Corporate, a corporate advisory services company. Mr Lewis currently serves as chairman of Cycliq Group (ASX: CYQ), eSense Labs (ASX: ESE), and is company secretary for Grange Resources (ASX: GRR) and Ultima United (ASX: UUL).

Mr Lewis completed a Bachelor of Commerce at the University of Western Australia, qualified as a Chartered Accountant with Deloitte in 2001 and is a member of Chartered Secretaries Australia.

Mr Luke Hall – Non-Executive Director

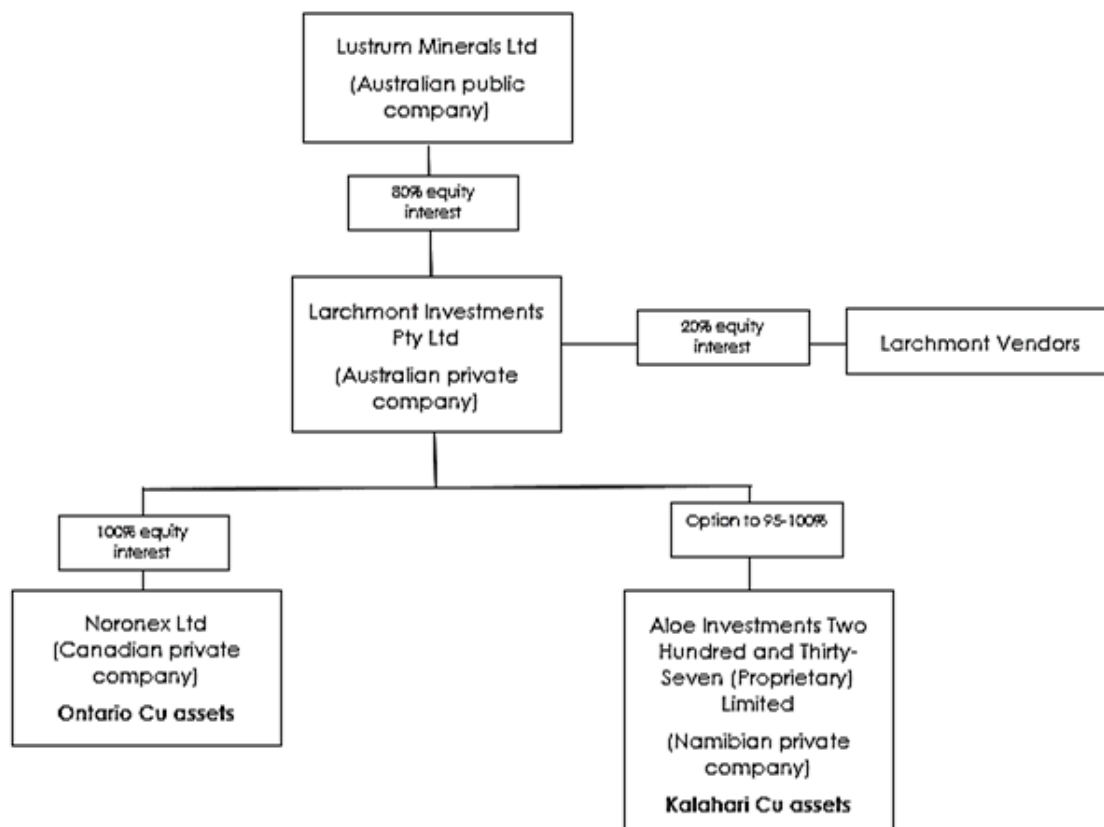
Mr Hall is a corporate and commercial lawyer with experience in capital raising and structuring issues including Corporations Act and ASX Listing Rule compliance and governance issues, private M&A, private equity transactions, IPOs, and backdoor listings. Mr Hall has formerly worked for major mining companies, engineering firms, and contractors in the mining and engineering sector, including Fluor Corporation, Rio Tinto and Mineral Resources Limited.



9. CORPORATE STRUCTURE

The Company has entered into the Term Sheet with Larchmont and the shareholders of Larchmont, pursuant to which it will acquire an 80% interest in Larchmont, subject to the satisfaction of certain conditions precedent. The material terms and conditions of the Term Sheet are set out in Schedule 1.

Subject to completion of the Proposed Acquisition, the corporate structure of the Company is anticipated to be as follows:



9.1. LARCHMONT INVESTMENTS PTY LTD

Larchmont was incorporated in 2017 to undertake investment in mineral exploration via direct investment and investment in equity and other instruments. Larchmont holds an interest in various copper exploration claims in Canada, via its 80% owned Canadian subsidiary, Noronex.

The remaining 20% interest in Noronex is currently held by Michael Stares. Contemporaneously with the Proposed Acquisition, Larchmont will also acquire Michael Stares' 20% interest in Noronex, so at the time of completion of the Proposed Acquisition, Larchmont shall own 100% of the issued capital of Noronex.

Following completion of the Proposed Acquisition, the remaining 20% interest in Larchmont will be held by Larchmont Holdings Pty Ltd (**LHPL**), an entity controlled by Mr James Thompson (50%) and his spouse, Ms Sonya Heath (50%). LHPL is a private investment vehicle for Mr Thompson and Ms Heath and the corporate trustee to their family trust.



9.2. NORONEX LIMITED

Noronex is a Canadian company, which was incorporated on 20 June 2018.

Noronex acquires, develops, and explores mining tenements in Canada. To date, Noronex has targeted VMS copper projects with a geographical focus on North West Ontario.

Noronex holds a 100% legal and beneficial interest in the Canadian Projects, details of which are set out in Section 3 and Schedule 5.

9.3. OPTION TO EARN-IN AND ACQUIRE A 95% INTEREST IN THE NAMIBIAN PROJECTS

On 15 October 2019, RZJ entered into an agreement (**White Metal Agreement**) with White Metal, pursuant to which White Metal granted RZJ an option to earn-in and acquire up to 95% of the issued capital of Aloe 237 (**White Metal Option**). Aloe 237 (a company incorporated in Namibia) is a 95% owned subsidiary of White Metal. The remaining 5% interest in Aloe 237 is held by a local Namibian partner.

Aloe 237 holds a 100% legal and beneficial interest in the Namibian Projects, details of which are set out in Section 4 and Schedule 6.

Under the Term Sheet, settlement of the Proposed Acquisition is conditional upon Larchmont being assigned the White Metal Option.

The material terms of the White Metal Agreement are set out in Schedule 2.



10. PROPOSED USE OF FUNDS

The Company intends to use funds raised from the Offer, together with existing cash reserves, over the first two years following re-admission of the Company to the Official List of the ASX as follows:

	Minimum Subscription (\$)	Full Subscription (\$)
Funds available		
Existing cash reserves (31 March 2020)	1,597,593	1,597,593
Funds raised from the Offer	3,000,000	4,500,000
Total	4,597,593	6,097,593
Allocation of funds		
Canadian Projects		
Drilling	850,000	1,150,000
Ground and borehole geophysics	475,000	475,000
Geochemistry	200,000	200,000
Mapping and geochemistry	150,000	150,000
Metallurgical testing	50,000	50,000
Namibian Projects		
Review of existing exploration data	20,000	20,000
Baseline environmental studies	10,000	10,000
Airborne EM survey	550,000	550,000
Update of historical resource estimates	30,000	30,000
Ground geophysics	190,000	190,000
Exploration drilling	200,000	1,000,000
General		
Expenses of the Offers ¹	245,163	336,974
Administration costs ²	680,000	880,000
Acquisition costs	350,000	350,000
Working capital ³	597,430	705,619
Total	4,597,593	6,097,593

Notes:

1. Expenses of the Offers includes legal fees (Australia, Canada, Namibia), ASX fees, advisor fees, Investigating Accountant Fees, Independent Geological Advisory Fees, Share Registry Fees and brokerage costs.
2. Administration costs include, without limitation, general corporate costs such as the provision of contract services to the Company, ASX listing fees, Board and executive remuneration, office rent, and ongoing audit and accounting costs.
3. Working capital provides for future payments made pursuant to the White Metal Agreement (including repayment of the Deposit to RZJ and payment to White Metal in part satisfaction of the Initial Payment, as detailed in Schedule 2), additional capital to be used for additional exploration following the planned exploration programs and investment in new mineral exploration projects not yet identified by the Directors, including due diligence costs incurred in consideration of such projects.



In the event the amount raised is between the minimum subscription and maximum subscription, the funds raised above the minimum subscription will be applied firstly to additional expenses of the Offer and then to additional exploration expenditure on drilling and working capital.

It should be noted that the Company's budgets will be subject to modification on an ongoing basis depending on the results obtained from exploration and evaluation work carried out. This will involve an ongoing assessment of the Company's mineral interests. The results obtained from exploration and evaluation programs may lead to increased or decreased levels of expenditure on certain projects reflecting a change in emphasis.

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events, including exploration success or failure, and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

11. PRO FORMA CAPITAL STRUCTURE

The indicative capital structure of the Company upon completion of the Proposed Acquisition, based on the Company's current securities on issue, will be as follows:

	Number of Shares	
	Minimum Subscription	Maximum Subscription
Current Shares on issue in Lustrum	33,851,450	33,851,450
Shares to be issued under the Offer	60,000,000	90,000,000
Shares to be issued to the shareholders of Larchmont (or their nominee/s) as consideration for the Proposed Acquisition of 80% of Larchmont Michael Stares (or his nominee/s) will receive 4,800,000 of these Shares as consideration for the sale of his 20% interest in Noronex to Larchmont	24,000,000	24,000,000
Shares to be issued to White Metal (or its nominee/s) in part satisfaction of the Initial Payment (as defined in Schedule 2)	5,500,000	5,500,000
Total Shares	123,351,450	153,351,450

As at the date of this announcement, the Company also has a total of 30,000,000 Performance Shares on issue. The cancellation of these Performance Shares is a condition precedent to the Proposed Acquisition.

No person will acquire a holding of Shares of, or increase their holding, to an amount in excess of 19.9% of all the Shares on issue on completion of the Proposed Acquisition.



12. TIMETABLE

A proposed timetable for the Proposed Acquisition and associated events is set out below:

Event	Date*
Execution of Term Sheet	22 July 2020
Notice of Meeting for the Proposed Acquisition sent to Shareholders	7 August 2020
Lodge Prospectus with ASIC Opening date of the Offer	19 August 2020
Shareholder Meeting to approve the Proposed Acquisition	7 September 2020
Closing date of the Offer	9 September 2020
Settlement of Proposed Acquisition and Offer	15 September 2020
Re-quotation on the ASX (subject to the Company re-complying with Chapters 1 & 2 of the Listing Rules)	25 September 2020

*The above table is an indication only and is subject to change.

13. PRO FORMA BALANCE SHEET

A pro forma balance sheet as at 31 December 2020 showing the effect of the Proposed Acquisition (including the Offers) on the Company, is set out in Schedule 3 of this announcement. The pro forma balance sheet has been prepared using accounts that have been subject to audit review as at 31 December 2019 for the Company and Larchmont.

The pro forma balance sheet sets out the principal effect of the Proposed Acquisition on the consolidated total assets and total equity interests of the Company.

14. EFFECT OF THE PROPOSED ACQUISITION ON THE COMPANY'S REVENUE, EXPENDITURE AND PROFIT BEFORE TAX

The Company does not expect to generate revenues from operations or sale of assets during the relevant period.

The effect of the Proposed Acquisition on the Company's expenditure will be to increase expenditure as contemplated by the use of funds table set out above.

15. SHAREHOLDER APPROVALS

A notice of meeting seeking Shareholder approval for the resolutions required to give effect to the Proposed Acquisition will be sent to Shareholders in due course. It is expected that the Company will convene a general meeting to be held in August 2020 (**General Meeting**). At the General Meeting, the Company anticipates that it will seek shareholder approval for the following resolutions in connection with the Proposed Acquisition:





- (a) for a change in nature and/or scale of the Company's activities;
- (b) the issue of 24,000,000 Shares as consideration for the Proposed Acquisition, which are to be issued as follows,
 - (i) 19,200,000 Shares to the shareholders of Larchmont; and
 - (ii) 4,800,000 Shares to Michael Stares, and
- (c) the issue of 5,500,000 Shares to White Metal (or its nominee/s) in part satisfaction of the Initial Payment (as defined in Schedule 2);
- (d) the issue of up to 90,000,000 Shares (at maximum subscription) under the Offer;
- (e) the change of the Company's name to "Noronex Limited";
- (f) the adoption of an employee share and option plan;
- (g) the issue of broker and advisor options;
- (h) the amendment of the Company's constitution; and
- (i) the appointment of Mr Robert Klug as a Director.

On 30 August 2019, the Company requested a voluntary suspension of its securities pending the resolution of several queries from ASX with respect to certain transactions undertaken by the Company during the year ended 30 June 2019. The Company issued responses to these queries on 28 August 2019 and 11 September 2019 (refer to the Company's ASX announcements platform for further details).

Notwithstanding the responses, the Company was advised that its securities would remain suspended until such time as it could satisfy ASX that the level of its operations were sufficient for the purposes of Listing Rule 12.1, pending the outcome of a resource and project review by an independent technical expert.

To this end, the Company engaged SRK Consulting (Australasia) Pty Ltd to complete an independent technical report on the Consuelo Project. The report will review and summarise the exploration work and results to date, comment on the project's prospectivity and potential and provide recommendations for the ongoing exploration of the project. The report is expected to be completed by July 2020.

Trading in the Company's Shares is currently suspended and will remain suspended until the Company re-complies with Chapters 1 and 2 of the Listing Rules following completion of the Proposed Acquisition or can otherwise satisfy ASX that its level of its operations are sufficient for the purposes of ASX Listing Rule 12.1.

If Shareholders do not approve the Proposed Acquisition, the Company will not be able to proceed with the Proposed Acquisition. As a result, the Company will be unable to undertake the proposed change of nature and scale of its activities and will likely remain in suspension. In such circumstances, the Company will continue to look for alternative potential business acquisitions to take the Company forward.



16. ASX WAIVERS AND CONFIRMATIONS REQUIRED

The Company intends to seek a waiver from Listing Rules 2.1 (Condition 2) to enable it to issue Shares under the Offer below \$0.20 per Share.

The Company intends to seek in-principle confirmation from ASX that the Company will not be in contravention of ASX Listing Rule 1.1 (Condition 11) as a result of making certain cash payments in connection with the White Metal Option, as detailed further in Schedule 2.

17. APPROPRIATE ENQUIRIES

The Company has undertaken appropriate enquiries into the assets and liabilities, financial position and performance, profits and losses, and prospects of Larchmont for the Company's Board to be satisfied that the Acquisition is in the best interests of the Company as its Shareholders, subject to it completing the various conditions precedent of the Term Sheet to its satisfaction.

The Company notes that the Term Sheet contains a condition precedent that the Company completes due diligence to its satisfaction. The Company has not yet satisfied or waived this condition precedent but intends to complete due diligence prior to lodging the Prospectus and seeking reinstatement of its Shares to official quotation.


18. RECENT ISSUES OF SECURITIES

- Lustrum has not issued any securities in the previous 6 months.
- Larchmont has not issued any securities in the previous 6 months.
- Noronex has not issued any securities in the previous 6 months.
- Aloe 237 has not issued any securities in the previous 6 months.

19. REGULATORY REQUIREMENTS GENERALLY

The Company notes that:

- (a) the Proposed Acquisition requires Shareholder approval under the Listing Rules and therefore may not proceed if that approval is not forthcoming;
- (b) the Company is required to re-comply with ASX's requirements for admission and quotation and therefore the Proposed Acquisition may not proceed if those requirements are not met;
- (c) ASX has an absolute discretion in deciding whether to re-admit the Company to the official list and to quote its securities and therefore the Proposed Acquisition may not proceed if ASX exercises that discretion unfavourably; and
- (d) investors should take account of these uncertainties in deciding whether to buy or sell the Company's securities.



Furthermore, the Company:

- (a) notes that ASX takes no responsibility for the contents of this announcement; and
- (b) confirms that it is in compliance with its continuous disclosure obligations under Listing Rule 3.1.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Dennis Arne, a Competent Person who is a Registered Professional Geoscientist and Member of the Australian Institute of Geoscientists (AIG #1294). Dr Arne has sufficient experience relevant to the style of mineralisation, the types of deposits under consideration, and to the activity that was 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'. Dr Arne is an independent consultant employed by Telemark Geosciences Pty Ltd and consents to the inclusion in this report the matters based on this information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based on information compiled by Mr Garth Kirkham. Mr Kirkham is an independent consultant employed by Kirkham Geosystems and is a member of a 'Recognised Professional Organisation' (RPO) included in a list posted on the ASX website from time to time (Professional Geoscientist, Engineers and Geoscientists BC, previously known as the Association of Professional Engineers and Geoscientists of British Columbia, Canada). Mr Kirkham has sufficient experience relevant to the style of mineralisation, type of deposit under consideration, and to the activity undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr Kirkham consents to the inclusion of this information in the form and context in which they occur.

For further information, please contact:

David Prentice
Non-Executive Chairman
Lustrum Minerals
Phone: +61 8 6489 1600



SCHEDULE 1 – SUMMARY OF BINDING TERM SHEET

The material terms of the Term Sheet are as follows:

1. Acquisition

The Company agrees to buy, and the shareholders of Larchmont agree to sell, 80% of their respective fully paid ordinary shares in the capital of Larchmont (**Larchmont Acquisition**).

2. Consideration

The consideration for the Larchmont Acquisitions is:



- (a) the payment of approximately \$250,000 as reimbursement for expenditure that has been incurred on the Projects to date (**Prior Expenditure**), to the extent that Larchmont can provide evidence that the Prior Expenditure was incurred in developing the Projects to the satisfaction of ASX, in accordance with ASX Listing Rule 1.1 (Condition 11); and
- (b) the issue of 24,000,000 Shares, to be apportioned as follows:
 - (i) 19,200,000 Shares to the shareholders of Larchmont; and
 - (ii) 4,800,000 Shares to Michael Stares (**MS**), in consideration for him agreeing to transfer his 20% interest in Noronex to Larchmont (**Noronex Acquisition**) prior to completion of the Larchmont Acquisition.

3. Conditions Precedent

Completion of the Larchmont Acquisition is subject to the satisfaction or waiver of the following conditions precedent:

- (a) Larchmont having completed due diligence on the Company (to its satisfaction), and the Company having completed due diligence on Larchmont and Noronex (to its satisfaction);
- (b) Larchmont and MS having entered into a sale deed to facilitate the Noronex Acquisition;
- (c) the Larchmont shareholders, Larchmont and the Company entering into a shareholders agreement in respect of the finance, management, and operation of Larchmont;
- (d) the Company obtaining conditional approval from ASX of reinstatement to the official list of the ASX on terms and conditions acceptable to the Company;
- (e) the Company preparing a full-form prospectus and completing a capital raising of a minimum of \$3,000,000 (at an issue price of \$0.05 per Share or such other issue price as agreed between the parties);
- (f) RZJ and Larchmont entering into an agreement pursuant to which RZJ agrees to assign the White Metal Option to Larchmont;



- 
- 
- (g) the parties obtaining all necessary third-party consents or approvals necessary to complete the transactions contemplated by the Term Sheet;
 - (h) the cancellation of 15,000,000 Class A and 15,000,000 Class B Performance Shares in the capital of the Company currently on issue; and
 - (i) the Company obtaining all necessary shareholder approvals required to complete the Proposed Acquisition and the matters contemplated by the Term Sheet.

4. Right of Appointment

The Larchmont shareholders have the right (but not obligation) to appoint one person to the board of Lustrum upon completion of the Larchmont Acquisition.

5. Free Carry

Upon completion of the Acquisition, the 20% minority interest in the Company shall be freely carried up to and including completion of a bankable feasibility study by the Company on the Projects.

The Term Sheet otherwise contains customary terms and conditions for an agreement of this nature.

SCHEDULE 2 – WHITE METAL AGREEMENT

All \$ amounts shown below are Canadian Dollars unless otherwise stipulated. The below summary also assumes that the White Metal Option has been assigned to Larchmont, as contemplated by the Larchmont Agreement.

A \$100,000 deposit was paid by RZJ to White Metal in consideration for the grant of the White Metal Option (**Deposit**). As a condition subsequent to the assignment of the White Metal Option, and subject to Larchmont satisfying the first of the Earn-in Conditions and making the Initial Payment, Lustrum has agreed to pay RZJ \$100,000 (being the value of the Deposit) (subject to ASX confirming that such a payment does not contravene ASX Listing Rule 1.1 (Condition 11)).

The material terms and conditions of the White Metal Agreement are as follows:

1. Initial Option

Larchmont will earn up to an initial 50% interest in Aloe 237 (**Initial Option**) upon satisfying the following conditions (**Initial Earn-in Conditions**):

- (a) making a \$500,000 payment (**Initial Payment**) to White Metal on or prior to 15 October 2020 (**Commencement Date**), comprised of:
 - (i) \$250,000 in cash (subject to ASX confirming that such a payment does not contravene ASX Listing Rule 1.1 (Condition 11)); and
 - (ii) an additional \$250,000 in cash or shares in the Company (at a deemed issue price of A\$0.05 per Share);
- (b) making a further \$500,000 payment to Aloe 237 prior to the first anniversary of the Commencement Date, with such funding to be used for completing exploration works on the Namibian Projects;
- (c) making a further \$500,000 payment to Aloe 237 prior to the second anniversary of the Commencement Date, with such funding to be used for completing additional exploration works on the Namibian Projects; and
- (d) making a further \$1,000,000 payment to Aloe 237 prior to the third anniversary of the Commencement Date, such funding to be used for completing further exploration works on the Namibian Projects.

Larchmont has the right, but not obligation, to request a pro-rata issue of shares in Aloe 237 upon satisfaction of each Initial Earn-in Condition, up to a 50% interest. However, any such interest in Aloe 237 may be clawed back by White Metal if Larchmont has not satisfied each of the Initial Earn-in Conditions by the third anniversary of the Commencement Date.

2. Second Option

Larchmont will be granted an additional 20% interest in Aloe 237 (**Second Option**) by exercising the Initial Option, and upon providing Aloe 237 with an additional \$3,000,000 funding to complete a minimum, in the aggregate, of \$5,000,000 of exploration on the Namibian Projects on or before the fourth anniversary of the Commencement Date.



3. **Call Option**

Subject to Larchmont having earned a 70% shareholder interest (or 73.5% interest depending on whether the Local Partner has elected to convert their 5% free carried interest to an NPI), through exercise of the Initial Option and the Second Option, and upon completion of a feasibility report with respect to the Namibian Projects, Larchmont have the right to elect to acquire White Metal's shareholder interest (25% to 26.5% interest, depending on whether the Local Partner has elected to convert their 5% free carried interest to an NPI) (**Call Option**) at a valuation to be determined by an independent valuator based on the feasibility report and considering the prevailing market capitalisation of the Company at the time.

Upon exercise of the Call Option, Larchmont may pay the applicable consideration in cash (subject to ASX confirming that such a payment does not contravene ASX Listing Rule 1.1 (Condition 11)) or, at Larchmont's election, 50% cash and 50% shares in the Company (at a deemed price equal to the 10-day volume weighted average price of the Company's shares prior to issuance).

4. **Local Partner**

A local Namibian partner currently holds a 5% interest in Aloe 237 (**Local Partner**). The Local Partner is free carried for exploration expenditures until an independent pre-feasibility report is completed with respect to the Namibian Projects. At such time, the Local Partner must decide whether to contribute to future expenditures and maintain their interest or convert their interest to a 5% net profits interest (**NPI**), which may be purchased by the remaining partners at any time for USD\$1M.

5. **Joint Technical Committee**

Upon payment of the Initial Payment, the parties will establish a Joint Technical Committee for the purposes of establishing exploration programs on the Namibian Projects. The Joint Technical Committee will give equal representation between White Metal and Larchmont, but White Metal shall be the operator for the purposes of carrying out programs until such time as Larchmont has acquired a 50% interest in Aloe 237.

6. **Shareholders agreement**

Upon Larchmont acquiring an interest in Aloe 237, the parties shall thereupon enter into a shareholders agreement to govern the parties relationship for financing, managing and operating Aloe 237, to further explore, and if warranted, develop the Namibian Projects based on the respective interests of Larchmont, White Metals and the Local Partner in Aloe 237.

The work programs of Aloe 237 will be managed by a management committee with voting according to the percentage shareholder interests held.

Each shareholder shall have a customary right of first refusal to purchase the other party's shareholding interest if the other party intends to sell all or part of its shares.

Rights to appoint directors which will be in line with the relevant shareholder's percentage interest in Aloe 237.

The shareholders agreement will otherwise be made on customary terms.

The White Metal Agreement otherwise contains customary terms and conditions for an agreement of this nature.

The Company intends to seek in-principle confirmation from ASX that the Company will not be in contravention of ASX Listing Rule 1.1 (Condition 11) as a result of making the abovementioned cash payments.



SCHEDULE 3 – PRO FORMA BALANCE SHEET AS AT 31 MARCH 2020

	MINIMUM SUBSCRIPTION			FULL SUBSCRIPTION		
	LRM 31 DEC 19 (1)	Transaction Adjustments (2)	MINIMUM PRO FORMA	LRM 31 DEC 19 (1)	Transaction Adjustments (3)	FULL PRO FORMA
CURRENT ASSETS						
Cash and cash equivalents	1,751,512	2,260,162	4,011,674	1,751,512	3,668,350	5,419,862
Trade and other receivables	10,787	14,543	25,330	10,787	14,543	25,330
TOTAL CURRENT ASSETS	1,762,299	2,274,705	4,037,004	1,762,299	3,682,893	5,445,192
NON-CURRENT ASSETS						
Property, plant and equipment		378,584	378,584		378,584	378,584
Deferred exploration and evaluation expenditure	-	2,341,260	2,341,260	-	2,341,260	2,341,260
TOTAL NON- CURRENT ASSETS	-	2,719,844	2,719,844	-	2,719,844	2,719,844
TOTAL ASSETS	1,762,299	4,994,549	6,756,848	1,762,299	6,402,737	8,165,036
CURRENT LIABILITIES						
Trade and other payables	30,383	92,583	122,966	30,383	92,583	122,966
TOTAL CURRENT LIABILITIES	30,383	92,583	122,966	30,383	92,583	122,966
TOTAL LIABILITIES	30,383	92,583	122,966	30,383	92,583	122,966
NET ASSETS	1,731,916	4,901,966	6,633,882	1,731,916	6,310,154	8,042,070
EQUITY						
Issued capital	6,140,048	4,929,613	11,069,661	6,140,048	6,339,613	12,479,661
Accumulated losses	(4,408,132)	(352,647)	(4,760,779)	(4,408,132)	(354,459)	(4,762,591)
Non-controlling interest	-	325,000	325,000	-	325,000	325,000
TOTAL EQUITY	1,731,916	4,901,966	6,633,882	1,731,916	6,310,154	8,042,070



SCHEDULE 4 – KEY DEPENDENCIES AND RISK FACTORS

The key dependencies influencing the viability of the Proposed Acquisition are:

- the Company's capacity to re-comply with Chapters 1 and 2 of the Listing Rules to enable re-admission to quotation of the Company's Securities;
- completion of the Proposed Acquisition;
- tenure and access to Projects;
- commodity price volatility and exchange rate risk;
- ability to meet resource and reserves and exploration targets;
- raising sufficient funds to satisfy expenditure requirements, exploration and operating costs; and
- minimising environmental impact and complying with health and safety requirements.

The key risks of the Proposed Acquisition and following Completion are:

(a) **Risks relating to Change in Nature and Scale of Activities**

Pursuant to the Term Sheet, the Company proposes to acquire 80% of the issued capital of Larchmont. As part of the Proposed Acquisition, Larchmont will be assigned an option to earn-in and acquire up to 95% of Aloe 237. However, the completion of both the Proposed Acquisition and assignment of the White Metal Option is subject to the fulfilment of certain conditions. There is a risk that these conditions cannot be fulfilled and, in turn, that completion will not occur.

If the Proposed Acquisition is not completed, the Company will incur costs relating to advisors and other costs without any material benefit being achieved.

(b) **Re-quotation of Shares on ASX**

The Proposed Acquisition constitutes a significant change in the nature and scale of the Company's activities and the Company needs to re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the Official List of ASX.

Trading in the Company's Shares is currently suspended and will remain suspended until the Company re-complies with Chapters 1 and 2 of the Listing Rules following completion of the Proposed Acquisition. The Proposed Acquisition is conditional on the Company obtaining all necessary regulatory and Shareholder approvals to effect the Proposed Acquisition and satisfying all other requirements of ASX for the reinstatement to Official Quotation of the Company's Shares on the ASX (among other things).

There is a risk that the Company may not be able to meet the requirements of the ASX for re-quotation of its Securities on the ASX. Should this occur,



the Securities will not be able to be traded on the ASX until such time as those requirements can be met, if at all. Shareholders may be prevented from trading their Shares until such time as it does re-comply with the ASX Listing Rules.

(c) **Dilution Risk**

The Company currently has 33,851,450 Shares on issue. Pursuant to the Proposed Acquisition, the Company proposes to issue:

- (i) 24,000,000 Shares in consideration for the Proposed Acquisition;
- (ii) 5,500,000 Shares as part satisfaction of the Initial Payment (as defined in Schedule 2); and
- (iii) up to 90,000,000 Shares under the Offer.

Following the issue of the abovementioned securities (and assuming Maximum Subscription under the Offer, with no Shares issued to existing Shareholders under the Priority Offer):

- (i) the existing Shareholders will retain approximately 22.1% of the Company's issued Share capital;
- (ii) the current Larchmont shareholders and Michael Stares will together hold approximately 15.65% of the Company's issued share capital;
- (iii) the investors under the Offer will hold approximately 58.7% of the Company's issued capital

(a) **Risks relating to the Company**



(i) **Suspension**

As the Company's Shares have been suspended from trading for approximately 10 months, there is currently no public market for Shares. There is no guarantee that an active trading market in the Company's Shares will develop or that that prices at which Shares trade will increase following completion of the Proposed Acquisition and the Offer. The prices at which Shares trade may be above or below the price of the Offer and may fluctuate in response to several factors.

(ii) **Exploration**

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. If exploration programs prove to be unsuccessful



this could lead to a reduction in the cash reserves of the Company and possible relinquishment of the projects.

The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

(iii) **Mine development**

Possible future development of a mining operation at the Company's projects is dependent on a number of factors including, but not limited to, the acquisition and/or delineation of economically recoverable mineralisation, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

If the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations, flooding and extended interruptions due to inclement of hazardous weather conditions and fires, explosions or accidents. No assurance can be given that the Company will achieve commercial viability through the development or mining of its projects and treatment of ore.

(iv) **Additional requirements for capital**

The funds to be raised under the Offer are considered sufficient to meet the immediate objectives of the Company. Additional funding may be required in the event costs exceed the Company's estimates and to effectively implement its business and operational plans in the future to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur. If such events occur, additional funding will be required.

Following completion of the Offer, the Company may seek to raise further funds through equity or debt financing, joint ventures,



licensing arrangements, or other means. Failure to obtain sufficient financing for the Company's activities may result in delay and indefinite postponement of their activities and the proposed commercialisation, marketing, and international expansion strategy. There can be no assurance that additional finance will be available when needed or, if available, the terms of the financing may not be favourable to the Company and might involve substantial dilution to Shareholders.

(v) **Reliance on key personnel**

The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business.

(vi) **Economic and financial market risks**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's activities, as well as on its ability to fund those activities.

Further, share market conditions may affect the value of the Securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (A) general economic outlook;
- (B) interest rates and inflation rates;
- (C) currency fluctuations;
- (D) changes in investor sentiment toward particular market sectors;
- (E) the demand for, and supply of, capital; and
- (F) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general.



SCHEDULE 5 – CANADIAN PROJECTS

The claims are 100% held by Larchmont's Canadian subsidiary, Noronex Ltd (**Noronex**). Noronex has consolidated over 30,000 Ha of minerals claims in the Onaman-Tashota greenstone belt that are prospective for copper, base, and precious metals mineralisation. The key project areas include Onaman, Kupfer, Ryan Block A, Ryan Block B and Amukun which are described in further details below.

Onaman: The most significant mineral asset in Canada is the Onaman Property where the Lynx copper-gold-silver deposit is at an advanced stage of exploration. The project includes outcropping mineralisation and hosts numerous other deposits along strike from Lynx including Headway Zn-Ag, Cane Au and Cane Cu which have only seen limited exploration. Lynx is located 5kms south-west from the historic producing Tashota-Nipigon mine (which produced 280,000 tonnes of copper between 1935 and 1938). The project has had 18,992m of diamond drilling to date with significant drill intercepts including:

S06-01:	5.0m of 6.03% Cu, 1.53g/t Au and 154g/t Ag from 96m
S08-33:	7.5m of 4.94% Cu, 2.04g/t Au and 136.3 g/t Ag from 111m
S08-52:	3.7m of 8.07% Cu, 6.08g/t Au and 236 g/t Ag from 195m

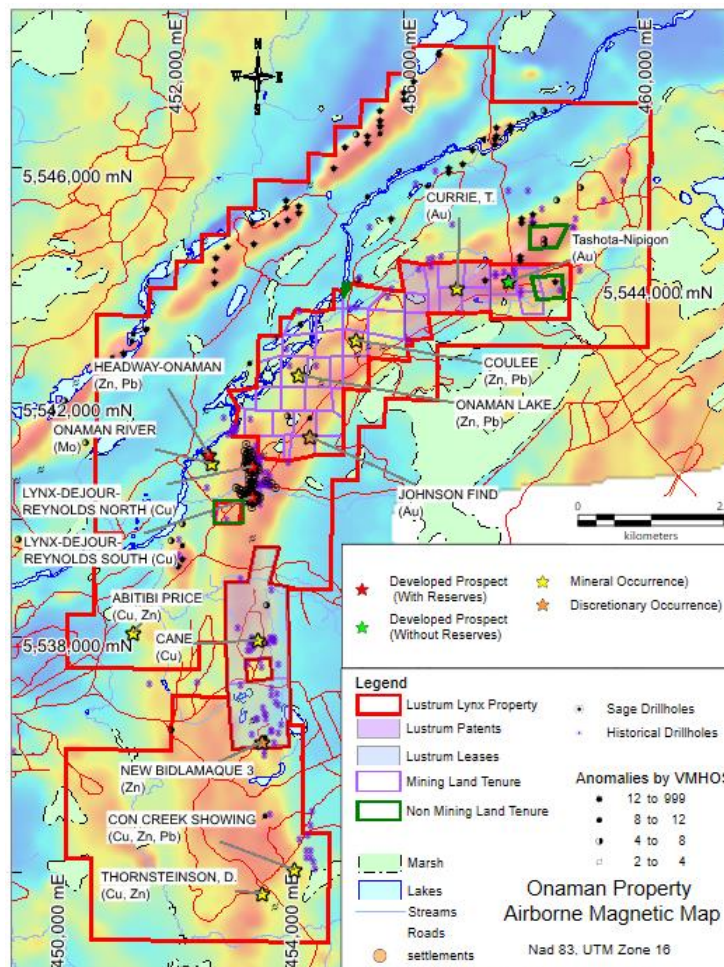
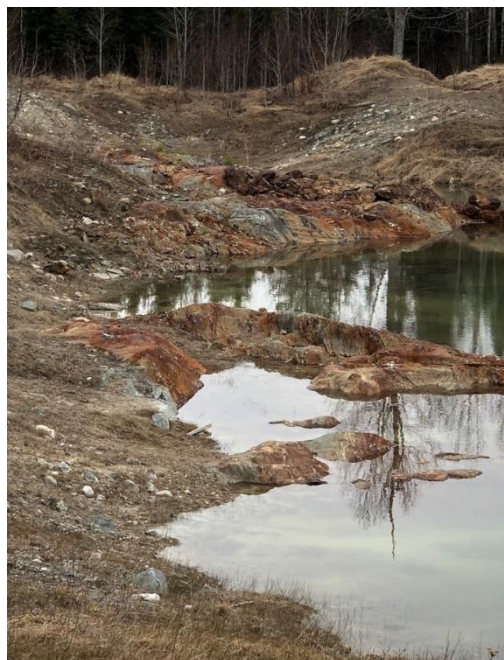


Figure 12: Onaman magnetic map showing claim areas (Lynx towards centre), various prospects and the former producing Tashota-Nipigon mine (north-east) along >12kms of strike length



Figures 13 and 14: Copper sample at Lynx surface and drill collar S08-78 (which reported 8.25m (true width 7m) @ 1.98% Cu, 0.52g/t Au and 39.5 g/t Ag from 69.15m)



Figures 15 and 16: Typical logging road access to Onaman Project and outcropping VMS mineralisation at Onaman's Lynx deposit



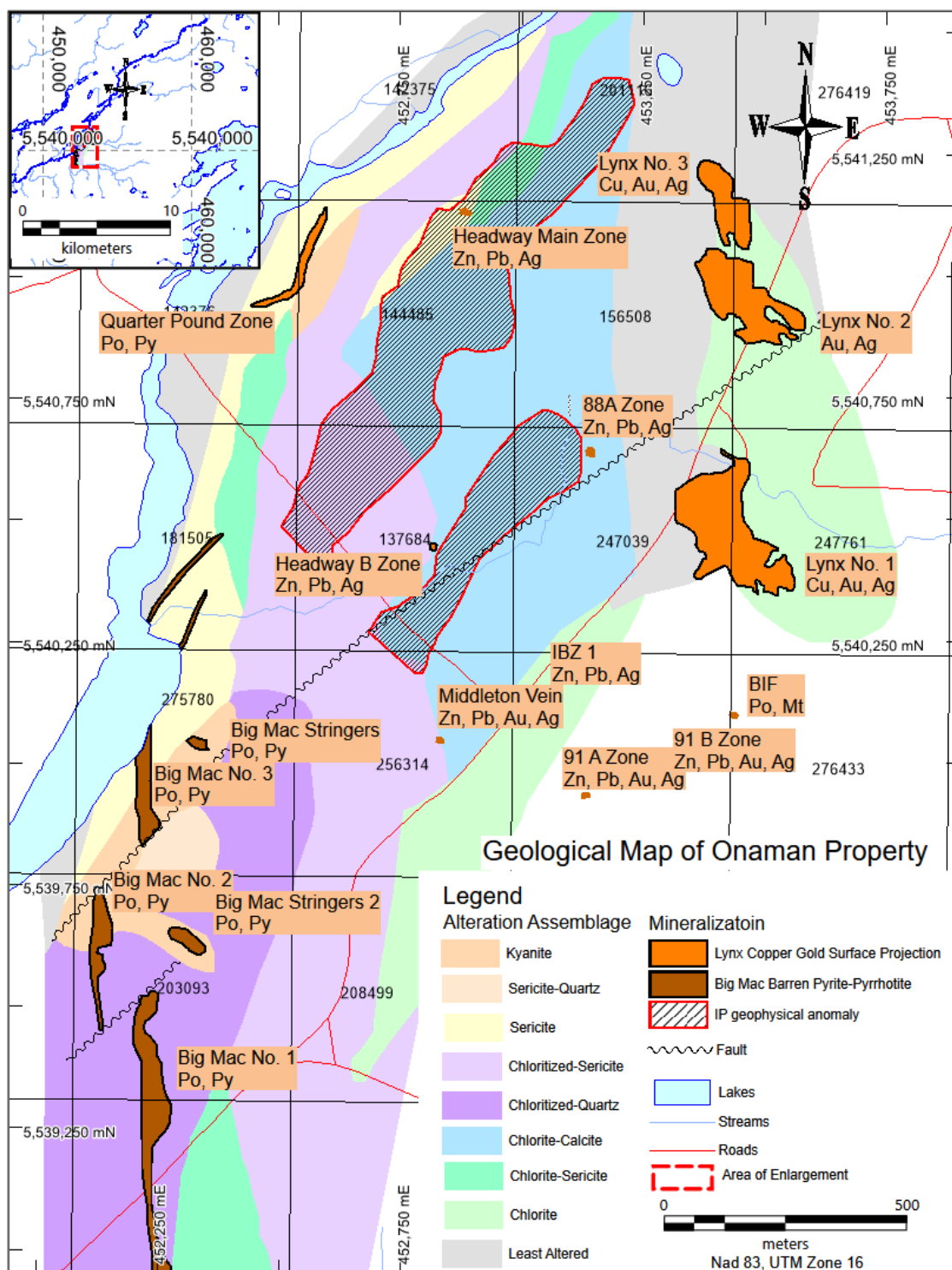


Figure 17: Geological map of central claims on Onaman project showing Lynx deposit

In June 2020, a JORC (2012) compliant resource (reported by G. Kirkham) was completed at the Lynx deposit representing approximately 600 metres of a 12km trend of mineralisation on the Onaman property. Inferred Mineral Resources with reasonable prospects for eventual economic extraction have been estimated at Lynx in conformance with the JORC Code (2012).





Zone	Tonnes	Cu%	Au gpt	Ag gpt	Cu pounds	Au ounces	Ag ounces
1	233,037	1.71	0.56	52.01	8,798,433	4,200	389,643
2	96,455	1.75	0.29	38.67	3,716,379	912	119,909
3	132,400	2.01	1.16	42.66	5,864,124	4,927	181,590
4	179,899	1.64	0.38	36.35	6,522,738	2,179	210,221
5	420,292	1.15	0.41	24.66	10,609,378	5,555	333,268
7	568,540	1.79	0.92	46.25	22,441,679	16,829	845,401
Total	1,630,623	1.61	0.66	39.68	57,952,730	34,602	2,080,032

Table 2: Inferred Mineral Resource estimates for the Lynx Project

Notes: Mineral Resources are reported at a 0.5 g/t CuEq block cut-off (within open pit constraints) or a 1.0 CuEq block cut-off (below open pit constraints), and classified in accordance with the JORC Code (2012) by Kirkham Geosystems Ltd. Metal equivalents were calculated using appropriate prices and recoveries as outlined in JORC Table included in Schedule 5 and using the following equation: $\text{CuEq} = 0.85 \times \text{Cu (\%)} + 0.343 \times \text{Au (g/t)} + 0.004 \times \text{Ag (g/t)}$. Tonnage is reported as dry tonnes.

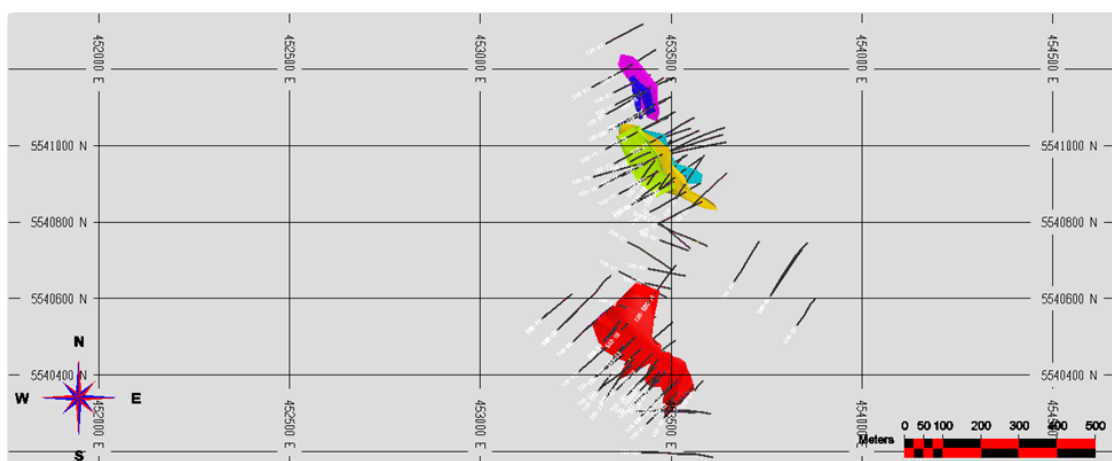


Figure 18: Plan View of Lynx Deposit Solids (Zone 7 in red, Zone 2 in green, Zone 5 in yellow, Zone 3 in light blue, Zone 4 in blue and Zone 1 in purple)

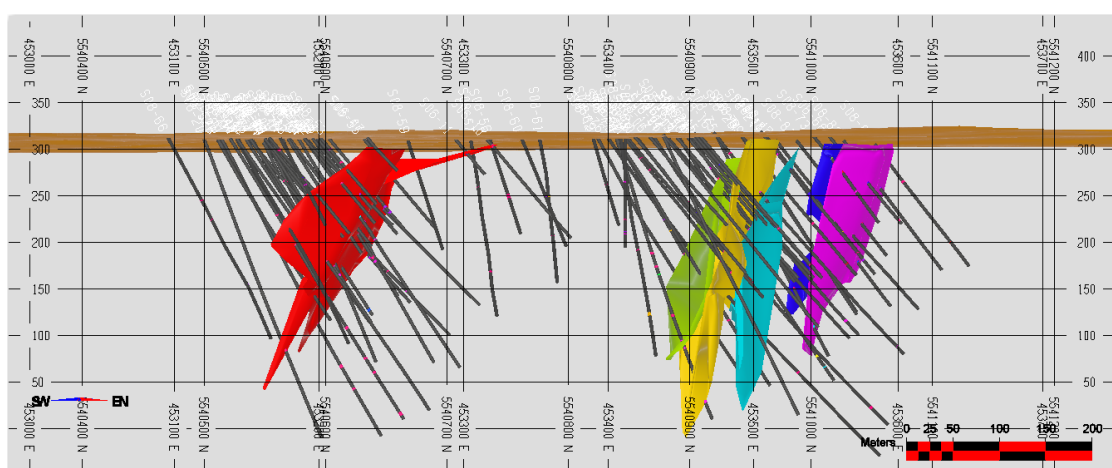


Figure 19: Section View of Lynx Deposit Solids (Zone 7 in red, Zone 2 in green, Zone 5 in yellow, Zone 3 in light blue, Zone 4 in blue and Zone 1 in purple).



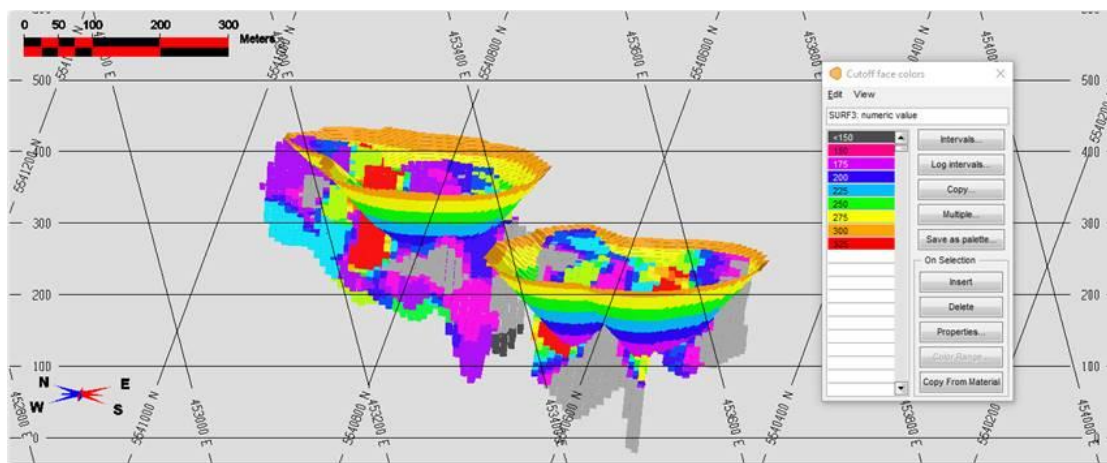


Figure 20: Oblique view of conceptual open pits at Lynx Deposit

Geologically, Lynx is a metamorphosed copper-gold-silver VHMS deposit with a pyrrhotite-pyrite-chalcopyrite-quartz mineralogy. The deposit lodes are hosted in interflow tuffaceous sediments and exhibit reasonable correlation of stratigraphic contacts as well as moderate to good continuity in grade. Significant exploration has been carried out by previous explorers across the Onaman property surrounding the Lynx property, defining numerous zones of mineralisation occurring in three separate styles: copper-gold pyrrhotite- chalcopyrite, polymetallic sphalerite-galena-chalcopyrite, and barren pyrite-pyrrhotite.

The Lynx deposit has recently been re-interpreted as a copper-rich stockwork that fed stratiform VHMS mineralisation higher in the volcanic stratigraphy at the 88A Zone and the Headway Main Zone. Lynx and other prospects on the Onaman block are considered highly prospective for the discovery of further VHMS base metal deposits. Numerous targets have been identified and Lustrum plan to pursue these vigorously using drilling and geophysics.

Drill hole details and composited intervals used for resource estimation are provided in Tables 3 and 4, respectively.

HOLE ID	Easting	Northing	Elevation	Depth	Azimuth	Dip
DH75-01	453425.73	5540457.88	311	90.2	45	-55
DH75-02	453480.34	5540607.56	310.4	72.5	90	-50
DH75-03	453377.08	5540407.83	311.2	98.1	66	-55
DH75-04	453399.28	5540608.23	310	145.7	90	-50
DH75-05	453243.13	5540444.64	310.8	100.6	130	-50
DH75-07	453444.18	5540436.1	311	132.6	72	-50
DH75-08	453458.65	5540440.76	311	62	76	-50
DH75-09	453491.33	5540409.01	311.25	69.2	47	-50
DH75-10	453517.64	5540389.56	311.6	69.5	45	-50
DH75-11	453533.43	5540365.55	312	63.4	45	-55
DH75-12	453468.35	5540388.33	311.2	90.8	47	-50
DH75-13	453425.45	5540389.48	311.1	128	45	-55
DH75-14	453371.47	5540377.22	310.7	161.2	45	-60
DH75-15	453349.47	5540399.33	311	158.2	45	-58
DH75-16	453322.06	5540372.37	310.48	197.8	45	-55
DH75-17	453502.9	5540398.24	311.4	63.4	45	-47
DH75-18	453480.54	5540419.95	311.2	61.6	45	-47



HOLE ID	Easting	Northing	Elevation	Depth	Azimuth	Dip
DH75-19	453457.57	5540399	311.2	93.9	45	-49
DH75-20	453437.22	5540378.06	311.09	115.2	45	-55
DH75-21	453414.8	5540399.09	311.3	115.2	45	-53
S06-01	453425.91	5540385.92	311.093	132	35	-45
S06-02	453481.43	5540349.55	311.63	99	45	-50
S06-03	453445.06	5540369.41	311.092	123	45	-55
S06-04	453444.46	5540313.62	311.23	135	40	-51.5
S06-05	453523.38	5540325.56	312.155	93	35	-50
S06-06	453481.62	5540288.48	312.354	135	28	-49.05
S06-07	453561.52	5540359.21	312.47	45	35	-51.5
S06-08	453468.15	5540887.37	312.452	164	35	-50
S06-09	453437.18	5540898.03	312.766	164	35	-50
S06-10	453458.23	5540614.15	310.256	139	35	-50
S06-11	453437.81	5540585.74	311.447	47	35	-50
S06-12	453349.9	5540371.2	310.627	137	35	-50
S06-13	453420.63	5540910.81	314.047	201	35	-50
S06-14	453513.56	5540862.16	312.656	200	30	-49.5
S06-15	453549.73	5540837.36	312.991	200	45	-50
S08-01	453760.44	5540607.83	315.21	266	30	-50
S08-02	453322.45	5540486.74	310.609	251	38	-45
S08-03	453322.22	5540486.26	310.58	272	45	-65
S08-04	453760.02	5540607.27	315.238	329	35	-65
S08-05	453665.26	5540645.87	314.781	191	35	-50
S08-06	453829.61	5540530.24	313.67	127	36	-50
S08-07	453243.78	5540488.68	311.287	233	45	-50
S08-08	453244.26	5540489.34	311.111	179	45	-65
S08-09	453203.19	5540518.56	309.491	288	45	-48
S08-10	453203.66	5540519.14	309.394	155	45	-65
S08-11	453383.1	5541067.51	314.779	173	62	-50
S08-12	453353.67	5541106.75	309.716	248	62	-50
S08-13	453348.53	5540441.58	311.084	200	45	-59
S08-14	453301.22	5540394.35	310.509	352	52	-60
S08-16	453431.49	5540954.69	317.747	329	62	-50
S08-17	453370.13	5540920.37	315.044	424	62	-55
S08-19	453311.04	5540892	313.037	314	62	-60
S08-20	453323.39	5540330.07	310.401	344	32	-68
S08-22	453393.76	5540958.69	317.12	292	62	-50
S08-24	453445.62	5541008.4	318.664	201	62	-50
S08-25	453351.86	5540954.08	314.609	308	62	-47
S08-26	453391.1	5541024.91	317.009	203	62	-50
S08-28	453437.57	5540917.08	314.464	194	62	-55
S08-29	453259.2	5540408.82	310.479	363	45	-62
S08-30	453419.03	5540857.51	311.858	215	62	-50
S08-31	453442.25	5540825.1	311.521	230	62	-48
S08-32	453469.84	5540797.4	312.331	206	62	-50
S08-33	453412.28	5540375.89	310.867	145	45	-53
S08-34	453383.21	5540346.79	310.915	234	45	-60
S08-39	453410.42	5540415.75	311.521	134	45	-50
S08-40	453356.39	5540361.33	310.671	353	45	-58
S08-41	453418.68	5540360.02	310.837	260	45	-67





HOLE ID	Easting	Northing	Elevation	Depth	Azimuth	Dip
S08-42	453436.13	5540353.36	310.953	146	30	-57
S08-43	453405.45	5540326.2	310.845	236	45	-56
S08-46	453491.73	5540329	311.803	119	45	-50
S08-47	453435.85	5540272.08	311.593	230	45	-58
S08-48	453482.01	5540303.54	311.971	122	90	-50
S08-49	453409.23	5540305.48	311.09	293	90	-50
S08-50	453422.19	5540293.14	311.377	202	45	-55
S08-51	453378.43	5540428.58	310.957	296	45	-55
S08-52A	453310.79	5540360.59	310.271	103	36	-60
S08-52B	453309.43	5540360.59	310.271	231	50	-60
S08-53	453371.86	5540465.17	310.744	125	45	-50
S08-54	453323.28	5540415.81	310.672	221.2	45	-58
S08-55	453368.27	5540517.01	310.651	122	45	-51
S08-56	453432.16	5540640.03	309.579	122	102	-55
S08-57	453363.49	5540670.69	308.582	234	117	-53
S08-59	453363.96	5540582.21	308.707	152	108	-50
S08-60	453440.25	5540677.59	311.15	151	100	-50
S08-61	453386.87	5540747.41	311.202	206	117	-50
S08-62	453470.46	5540752.6	311.487	122	110	-50
S08-63	453471.08	5540796.82	312.408	155	130	-50
S08-63-1	453466.24	5540794.81	312.112	272	117	-60
S08-66	453423.22	5540195.94	311.823	284.5	90	-50
S08-68	453417.09	5541129	313.241	122	50	-50
S08-69	453330.64	5541083.15	309.57	224	62	-56
S08-70	453162.76	5540548.02	306.988	152	50	-50
S08-71	453163.29	5540548.45	307.006	42	45	-65
S08-73	453432.26	5541091.79	315.868	122	56.85	-50
S08-74	453359.93	5541053.23	314.582	233	62	-56
S08-75	453336.6	5541039.33	312.473	269	62	-62
S08-76	453296.31	5540918.48	313.142	497	74	-50
S08-76-1	453328.66	5540991.15	313.243	318	62	-56
S08-77	453363.28	5540873.83	313.961	213	62	-58
S08-78	453475.18	5540888.85	312.901	201	50	-50
S08-79	453398.03	5540846.1	311.288	315	50	-56
S08-80	453398.03	5540846.1	311.288	321	62	-71
S08-81	453350.16	5541139	309.138	162	62	-50
S08-82	453365.48	5541192.21	308.995	177	58	-51
S08-83	453292.2	5541153.16	306.918	222	62	-53
S08-84	453328.63	5541267.11	305.147	170	62	-51

Table 3: Drill hole details used to estimate resources at the Lynx deposit. Locations are in NAD83 Zone 16.

HOLE_ID	FROM (m)	TO (m)	Section	Width (m)	True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	ZONE CODE
DH75-14	146	149	1.12	3	2.5	1.23	150	6.95	LX
DH75-15	144	146.3	1.14	2.3	2.2	0.24	9	0.64	LX
DH75-16	176.4	179.4	1.14	3	2.9	0.55	27	1.05	LX
DH75-17	37	38.1	1.7	1.1	0.9	1.37	21	1.03	LS1
DH75-21	95.6	100.6	1.11	5	4.5	2.67	85	3.01	LX
DH75-01	43	43.8	1.13	0.8	0.7	0.34	1	0.87	LX





HOLE_ID	FROM (m)	TO (m)	Section	Width (m)	True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	ZONE CODE
DH75-02	16.5	18.5	3.6	2	1.8	0.96	30	1.79	LX
DH75-03	52.9	53.2	1.13	0.37	0.37	0.01	547.9	0.22	PS
DH75-04	23.8	25.2	3.4	1.46	1.3	0.01	600	0.11	PS
DH75-04	85.1	86.1	3.4	1	0.8	0.68	11	1.42	PS
DH75-07	55.4	57.6	1.1	2.2	1.6	0.34	37	1.35	LS1
DH75-07	60.5	63	1.1	2.5	2.1	0.68	29	1.5	LX
DH75-08	40.4	43	1.1	2.6	2.4	1.03	67	2.04	LX
DH75-09	40.7	47.4	1.8	6.7	5.8	1.51	83	3.08	LX
DH75-10	33.2	36.5	1.6	3.3	2.9	2.06	40	1.37	LX
DH75-11	29.87	33.99	1.5	4.12	4	0.34	26.2	0.74	LX
DH75-12	73.5	76.5	1.8	3	2.9	1.03	22	0.58	LX
DH75-13	98.2	103.7	1.1	5.5	5	9.94	156	5.38	LX
DH75-17	43.6	48.5	1.7	4.9	4.5	0.89	17	0.44	LX
DH75-18	37.2	41.4	1.9	4.2	3.9	2.09	104	3.86	LX
DH75-19	68.76	72.3	1.9	3.54	3.25	1.68	143.1	5.26	LX
DH75-20	91.9	94.76	1.9	2.86	2.7	0.4	11.3	0.61	PS
DH75-20	101.07	107.53	1.9	6.46	5.8	0.59	44.8	0.82	LX
S06-01	96	101	1.1	5	4.5	1.53	154	6.03	LX
S06-02	72	73.1	1.6	1.1	0.9	2.74	30	1.1	PS
S06-02	76	79.2	1.6	3.2	3	1.37	25	0.76	LX
S06-03	97.1	103	1.8	5.9	5.3	0.32	21.6	1.51	LX
S06-04	90	90.6	1.6	0.6	0.5	0.58	23	1.09	LS1
S06-05	15.35	16	1.4	0.65	0.6	0.58	17	0.63	PS
S06-05	33.6	35.6	1.4	2	1.9	0.02	2.25	0.06	LX
S06-06	15.75	18.25	1.4	2.5	2.5	0.96	94.6	0.29	PS
S06-06	59.9	60.4	1.4	0.5	0.45	0.32	14	0.67	LS1
S06-06	80	80.6	1.4	0.6	0.5	0.06	1	0.0345	LX
S06-08	76.7	77.8	2.6	1.1	1	0.32	0.01	0.31	LS1
S06-08	81.7	83.3	2.6	1.6	1.5	0.25	0.01	0.54	PS
S06-08	137.25	138.25	2.6	1	0.8	0.14	5.5	0.02	PS
S06-09	88.6	90.7	2.8	2.1	1.9	0.11	25	1.23	LN1
S06-09	96.5	96.9	2.8	0.4	0.3	0.001	26.7	0.09	PS
S06-09	122	122.5	2.8	0.5	0.4	1.3	68.9	1.82	PS
S06-09	134.9	137.5	2.8	2.6	2	2.25	113	6.35	LN1
S06-10	7	10	3.6	3	2.1	1.96	40	0.32	LX
S06-11	18.2	21.25	3.4	3.05	1.2	0.95	29	1.25	LX
S06-12	57.7	58.5	1.13	0.8	0.8	0.131	14	0.1097	LS2
S06-13	97.5	101.5	2.8	4	3.8	0.22	11.8	0.61	LS1
S06-13	111	113.36	2.8	2.55	2.25	1.53	44.3	1.9	LX
S06-13	142.1	144	2.8	1.9	1.5	1.07	14	0.81	LN1
S06-14	37.5	38	2.4	0.5	0.4	0.14	22	1.18	PS
S06-14	127	127.6	2.4	0.6	0.5	0.58	16	1.07	LX
S06-15	128	130	2.2	2	1.8	0.045	2	0.14	LX
S06-15	180	181.5	2.2	1.5	1.3	0.02	4	0.11	LN1
S08-02	100.5	105	1.19	4.5	4.1	0.23	27.2	0.99	LX
S08-03	25	28	1.19	3	1.8	0.4	27	0.91	LS2
S08-03	30.75	32	1.19	1.25	0.7	0.13	26.8	0.5	PS
S08-03	118	120	1.19	2	1.5	1.1	123.5	4.57	LX
S08-07	45.3	47.1	1.21	1.8	1.5	0.06	24.7	0.33	PS





HOLE_ID	FROM (m)	TO (m)	Section	Width (m)	True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	ZONE CODE
S08-07	134.35	135.35	1.21	1	0.9	0.1	14	0.25	PS
S08-07	139	141	1.21	2	1.8	0.4	30.5	0.57	LS1
S08-07	144	145	1.21	1	0.9	0.31	13	0.32	PS
S08-07	158	164	1.21	6	5.5	0.09	11	0.35	PS
S08-07	167	169	1.21	2	1.8	0.14	49.8	0.78	LX
S08-08	133	134	1.21	1	0.8	0.09	17	0.5	PS
S08-08	137.5	140	1.21	2.5	2	0.16	24.7	0.73	LS1
S08-08	170.5	173	1.21	2.5	2	0.04	14.2	0.08	LX
S08-09	118.53	118.85	1.23	0.32	0.25	0.19	60	0.54	PS
S08-09	191.5	192.3	1.23	0.8	0.7	0.19	43	0.31	LX
S08-09	221	221.33	1.23	0.33	0.25	0.2	10	0.59	PS
S08-10	49.1	49.3	1.23	0.2	0.2	1.06	40	0.15	PS
S08-10	81.4	82.1	1.23	0.7	0.53	0.05	11	0.1	PS
S08-11	90	91.2	2.16	1.2	1	0.34	56.6	2.97	LS1
S08-11	119.3	123.4	2.16	4.1	3.7	0.25	36.9	0.73	LX
S08-11	137	138	2.16	1	0.9	0.41	88	2.54	LN1
S08-11	157	157.2	2.16	0.2	0.2	0.37	1535	15.35	PS
S08-12	82.5	83.6	2.18	1.1	1	0.11	63.6	2.17	LS2
S08-12	111	115	2.18	4	3.6	0.14	53.3	2.26	LS1
S08-12	121.3	122.8	2.18	1.5	1.37	0.044	16.3	0.56	PS
S08-12	131.4	136.6	2.18	5.2	4.5	0.1	17	0.7	LX
S08-13	119.86	120.72	1.16	0.86	0.68	0.17	14	0.29	LS1
S08-13	149	152	1.16	3	2.22	1.87	11	0.47	LN1
S08-13	154.17	156	1.16	1.83	1.5	0.49	11.9	0.52	LX
S08-14	193.04	196.58	1.16	3.54	2.82	0.26	22	0.31	LS1
S08-14	234.38	237.53	1.16	2.82	2.5	0.03	8.1	0.44	PS
S08-14	273.33	275.8	1.16	2.47	2.25	0.1	7.1	0.28	LX
S08-14	291.41	293.8	1.16	2.39	2	0.05	9.1	0.21	LN1
S08-14	343.66	347.8	1.16	4.14	3.3	0.07	7.3	0.26	LN2
S08-16	28.3	29.8	2.1	1.5	1.35	0.07	5.8	0.25	LS2
S08-16	54.3	55.75	2.1	1.45	1.3	0.58	23	0.8	LS1
S08-16	79.5	84.6	2.1	4.8	4.3	0.17	7.8	0.56	LX
S08-16	94.25	95.75	2.1	1.5	1.3	0.1	9.5	0.47	LN1
S08-16	317.6	318.4	2.1	0.8	0.72	0.21	10	0.5	PS
S08-17	131.75	136.1	2.1	4.35	3.98	0.3	23	1.34	LS1
S08-17	163.1	168.4	2.1	5.3	4.5	0.41	21.2	1.42	LX
S08-17	395.2	397.8	2.1	2.6	2.45	0.16	14	0.15	PS
S08-19	198.44	200.64	2.1	2.2	1.95	0.61	13	0.61	LS1
S08-19	238	242.2	2.1	6.2	5	0.87	37	1.69	LX
S08-19	252	254	2.1	2	1.6	0.1	14	0.71	LN1
S08-20	239.2	243.8	1.12	4.6	3.7	0.26	13.5	0.4	LX
S08-22	111.7	115.6	2.1	3.9	3.5	0.02	1	0.1	LX
S08-22	269.93	272.1	2.1	2.17	2	0.56	51.4	0.62	PS
S08-24	24	26.7	2.12	2.7	2.2	0.06	25	0.79	LX
S08-24	31	32	2.12	1	0.65	0.03	12	0.54	PS
S08-24	52.2	53.2	2.12	1	0.65	1.83	53	1.04	LN1
S08-24	86.1	90.7	2.12	2.8	2.3	1.26	45	1.18	PS
S08-24	170.9	171.4	2.12	0.5	0.4	23.2	27	0.04	PS
S08-24	180.5	182.2	2.12	1.7	1.4	1.26	94	0.91	PS





HOLE_ID	FROM (m)	TO (m)	Section	Width (m)	True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	ZONE CODE
S08-25	114.4	115.1	2.12	0.7	0.6	0.33	14	0.9	LS1
S08-25	124.9	128.6	2.12	3.7	3.26	0.1	22.5	0.87	LX
S08-25	139.15	140	2.12	0.85	0.77	0.23	13	0.69	PS
S08-25	163.9	165.4	2.12	1.5	1.36	2.02	75	3.53	LN1
S08-26	32	33.1	2.14	1.1	1	0.21	55.7	2.99	PS
S08-26	36.6	37.1	2.14	0.5	0.4	0.57	67	3.63	LS1
S08-26	127.9	129.9	2.14	2	1.8	0.32	30.5	0.37	PS
S08-26	186.5	187.7	2.14	1.2	1.1	1.25	234.5	6.49	PS
S08-28	40.3	43	2.8	2.7	2.2	0.22	15	0.61	LS2
S08-28	55	57	2.8	2	1.6	0.48	6.5	0.46	LS1
S08-28	61	62	2.8	1	0.8	0.78	35	2.2	PS
S08-28	77.8	82.75	2.8	4.95	4	0.19	42	1.73	LX
S08-28	119.35	122.6	2.8	3.25	2.6	0.52	19	0.84	LN1
S08-29	222.78	224.62	1.19	1.84	1.5	0.07	2.4	0.09	LX
S08-29	274.86	277.94	1.19	3.08	2.75	0.01	1	0.11	LN1
S08-29	302.9	305.6	1.19	2.7	2.5	0.21	2.2	0.14	LN2
S08-30	90	91	2.6	1	0.8	0.25	11	0.14	PS
S08-30	105.25	106.65	2.6	1.4	1.2	0.14	19	1.01	LS2
S08-30	120.5	121.5	2.6	1	0.8	0.06	9	0.58	PS
S08-30	134.5	135.4	2.6	0.9	0.7	0.18	29	2.73	PS
S08-30	139	142.7	2.6	3.7	3.4	0.44	18.7	0.97	LS1
S08-30	155.5	161.6	2.6	6.1	5.5	0.81	23.1	0.9	LX
S08-30	172	172.5	2.6	0.5	0.4	0.22	73	0.61	PS
S08-30	199	201	2.6	2	1.8	0.32	65.5	3.24	PS
S08-30	204	209	2.6	5	4.5	0.29	11	0.37	LN1
S08-31	163.5	168.5	2.4	5	4.5	0.076	4	0.162	LX
S08-32	28.7	29.6	2.2	0.9	0.8	0.18	22	0.05	PS
S08-32	44.8	45.8	2.2	1	0.9	1.41	1	0.04	PS
S08-32	173.4	174	2.2	0.6	0.5	0.22	14	0.17	LS1
S08-32	190	194	2.2	4	3.6	0.15	29	0.07	LX
S08-33	111	118.5	1.1	7.5	6.75	2.04	136.3	4.94	LX
S08-34	152.75	159	1.1	6.25	5.75	0.62	26.2	1.06	LX
S08-39	88.1	89.75	1.12	1.65	1.5	1.21	22	1.37	LX
S08-40	156.5	166	1.12	9.5	7.6	2.28	100.3	1.38	LX
S08-41	129	134.25	1.9	5.25	4.75	1.55	36.4	1.21	LX
S08-41	136.5	139.5	1.9	3	2.5	2.14	26.8	0.53	LX
S08-42	112	114.8	1.8	2.8	2.5	2.23	52.3	1.2	PS
S08-42	116.6	122	1.8	5.4	5	0.75	41.2	1.43	LX
S08-43	126.1	127	1.8	0.9	0.7	0.07	11	0.3	LS2
S08-43	135	136.55	1.8	1.55	1.5	0.16	22.2	0.79	LS1
S08-43	161.3	163.8	1.8	2.5	2.3	0.13	25.6	0.52	LX
S08-43	174	176	1.8	2	1.7	0.17	12.5	0.52	LN1
S08-46	54.5	55.5	1.5	1	0.85	1.2	10	0.43	LS1
S08-46	60.47	63.5	1.5	3.03	3	0.3	8.5	0.3	LX
S08-47	95.8	97.5	1.5	1.7	1.5	0.02	2.6	0.12	LS1
S08-47	134	134.5	1.5	0.5	0.5	0.01	1	0.03	LX
S08-48	56	56.55	1.5	0.55	0.5	0.1	29	1.14	PS
S08-48	66	67	1.5	1	0.88	1.88	24	0.62	LX
S08-49	116	117	1.4	1	0.8	0.55	11	0.25	LX





HOLE_ID	FROM (m)	TO (m)	Section	Width (m)	True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	ZONE CODE
S08-50	163	163.9	1.6	0.9	0.8	0.04	5.6	0.15	LX
S08-51	28.23	29.47	1.14	1.24	1.05	0.06	78	2.45	LS2
S08-51	103.15	109	1.14	5.85	5	0.71	12.7	0.7	LX
S08-51	130.3	131.25	1.14	0.95	0.85	0.51	12	0.59	LN1
S08-52	65.43	67.59	1.14	2.16	1.7	0.04	12.7	0.18	PS
S08-52	78.63	82.1	1.14	3.47	2.9	0.06	39	0.23	PS
S08-52	195	198.72	1.14	3.72	3.2	6.08	236	8.07	LX
S08-53	72	76.9	1.16	4.9	4.5	0.23	19	0.62	LX
S08-53	88.25	88.6	1.16	0.35	0.3	1.17	334	16.25	PS
S08-53	93	95.2	1.16	2.2	1.9	0.29	19.3	0.94	PS
S08-53	100.8	103.4	1.16	2.6	2.3	4.53	25.9	0.78	LN1
S08-54	157.8	158.5	1.16	0.7	0.6	0.17	27	0.38	LX
S08-54	213.2	215.8	1.16	2.6	2.3	0.77	53	1.43	LN1
S08-55	45.4	47.81	1.19	2.4	2.1	0.48	61	2.05	LX
S08-56	71.5	76.4	3.6	4.9	4.3	0.35	8.9	0.41	PS
S08-57	62.5	62.7	3.6	2.2	2	0.43	131.4	0.44	LS2
S08-57	175	176.7	3.6	1.7	1.5	0.02	4.4	0.3	PS
S08-59	33.35	37.35	3.2	4	3.7	0.07	16.8	0.4	LX
S08-60	82.6	83	3.8	0.4	0.35	0.17	8	0.75	LX
S08-61	81.9	82.7	3.1	0.8	0.7	0.91	114	2.51	LS2
S08-61	138.9	139.6	3.1	0.7	0.5	0.72	3	0.32	LX
S08-62	64.9	65.4	3.12	0.5	0.4	0.04	3	0.19	LX
S08-63	63	64	2.2	1	0.9	0.12	13	0.58	PS
S08-63	116.6	117.4	2.2	0.8	0.7	0.12	10	0.15	PS
S08-63	134	135	2.2	1	0.9	0.21	29	0.88	LS1
S08-63	137.3	137.9	2.2	0.6	0.5	0.32	15	0.74	PS
S08-63-1	39.3	41.3	3.14	2	1.7	0.45	194	0.04	PS
S08-63-1	139.8	140.3	3.14	0.5	0.4	0.08	15	0.12	LX
S08-63-1	218.7	222	3.14	3.3	3	0.16	162.2	2.5	LN1
S08-66	87.2	88.5	1.3	1.3	1.1	0.28	68.5	0.43	LS1
S08-66	114.6	116	1.3	1.4	1.22	0.05	13.4	0.25	LX
S08-66	207.1	207.25	1.3	1.15	1	0.03	8.2	0.78	LN1
S08-68	34.5	42	2.18	7.5	6	0.11	20.2	0.81	LS1
S08-68	57	65.4	2.18	8.4	6.8	0.32	30	1.22	LX
S08-68	116.8	118.8	2.18	2	1.7	0.03	15	0.25	PS
S08-69	164.53	166.2	2.18	1.67	1.35	0.17	35	1.6	LS1
S08-69	176.5	181.86	2.18	5.36	4.3	0.36	34.3	1.46	LX
S08-70	104	104.5	1.25	0.5	0.4	0.01	10	0.03	PS
S08-70	116.6	117.4	1.25	0.8	0.7	0.02	3	0.06	PS
S08-73	28.6	34.8	2.16	6.2	5.26	0.68	44.5	2.04	LS1
S08-73	49.7	54.3	2.16	4.6	4	1.99	139.2	5.76	LX
S08-73	79	80.8	2.16	1.8	1.39	0.46	26	0.58	LN1
S08-74	20.05	24	2.16	3.95	3.2	0.48	29.3	1.12	PS
S08-74	72.73	74.84	2.16	2.11	1.69	0.22	137	5.67	PS
S08-74	160.28	161.5	2.16	1.22	0.89	0.48	26	0.79	PS
S08-74	173.3	175.5	2.16	2.2	1.63	0.08	18	0.7	LX
S08-75	68	68.72	2.16	0.72	0.6	2.6	55	2.41	PS
S08-75	184	186.4	2.16	2.4	1.72	0.33	31	0.37	LS1
S08-75	228.15	233.7	2.16	5.55	4	0.84	114	1.56	LX





HOLE_ID	FROM (m)	TO (m)	Section	Width (m)	True Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	ZONE CODE
S08-76	196.5	199.6	2.12	3.1	2.5	0.08	5	0.32	LS1
S08-76	221.75	225.33	2.12	3.58	3.2	0.11	11.5	0.72	LX
S08-76	352.9	355	2.12	2.1	1.8	0.32	115	0.03	PS
S08-76-1	112	113	2.14	1	0.77	0.13	25	1.56	PS
S08-76-1	121.7	125.7	2.14	4	3.13	0.34	95	3.6	LS1
S08-76-1	148.2	152.2	2.14	4	3.2	0.03	19.25	0.78	LX
S08-76-1	164.2	167.2	2.14	3	2.4	0.45	20	0.87	LN1
S08-76-1	182.4	183.4	2.14	1	0.77	0.64	17	0.34	PS
S08-76-1	284.6	287.1	2.14	2.5	2	2.89	129	2.45	PS
S08-76-1	299.8	301	2.14	2.2	1.73	0.13	30	1.56	PS
S08-77	105.4	106.4	2.8	1	0.7	0.21	21	0.85	LS2
S08-77	119.5	120.15	2.8	0.65	0.5	0.81	38	2.52	PS
S08-77	148.55	149.7	2.8	1.15	0.9	0.39	22	0.1	LS1
S08-77	171	175.9	2.8	4.9	3.5	0.19	14.5	0.77	LX
S08-77	198.5	199	2.8	0.5	0.4	0.74	91	3.17	LN1
S08-78	69.15	77.4	2.6	8.25	7	0.52	39.5	1.98	LX
S08-79	201.6	203.7	2.6	2.1	1.7	0.26	6.7	0.13	LS1
S08-79	230.2	231.7	2.6	1.5	1.2	0.06	3.5	0.2	LX
S08-79	274.95	277.5	2.6	2.55	1.9	0.26	29	1.44	LN1
S08-79	291.7	293	2.6	1.3	0.96	1.83	13	0.32	PS
S08-80	128.4	130.8	2.6	2.4	1.4	0.16	9	0.44	PS
S08-80	143.8	145.8	2.6	2	1.2	0.46	10	0.48	PS
S08-80	153.5	154.5	2.6	1	0.6	0.22	34	1.86	PS
S08-80	199.7	202	2.6	2.3	1.3	0.13	10	0.38	LS2
S08-80	229.1	230.5	2.6	1.4	0.9	0.06	13	0.58	LS1
S08-80	238	239	2.6	1	0.62	0.09	14	0.6	PS
S08-80	291.2	302.1	2.6	10.9	7.2	0.19	81.1	0.67	LX
S08-81	50.35	52.35	2.2	2	1.65	0.11	20.5	1.19	LS2
S08-81	67.8	68.7	2.2	1	0.82	0.03	16	1.15	PS
S08-81	92.6	95.6	2.2	3	2.5	0.08	10	0.43	LS1
S08-81	113.2	117.2	2.2	4	3.2	0.07	15	0.31	LX
S08-82	39.97	40.9	2.22	0.93	0.93	0.54	38.2	0.79	LS1
S08-82	61.45	66	2.22	4.55	4	0.08	28.9	0.79	LX
S08-83	69.97	72	2.22	2.03	1.6	0.06	12	0.58	PS
S08-83	99.8	103.37	2.22	3.57	3	0.19	77.9	4.4	LS2
S08-83	160.27	162.53	2.22	2.26	1.8	0.16	63	1.46	LX
S08-84	50.9	53	2.26	2.1	1.73	0.07	11	0.06	LS1
S08-84	136.8	137.3	2.26	0.5	0.4	0.1	142	4	PS

Table 4: Composite intervals used to estimate resources at the Lynx deposit.



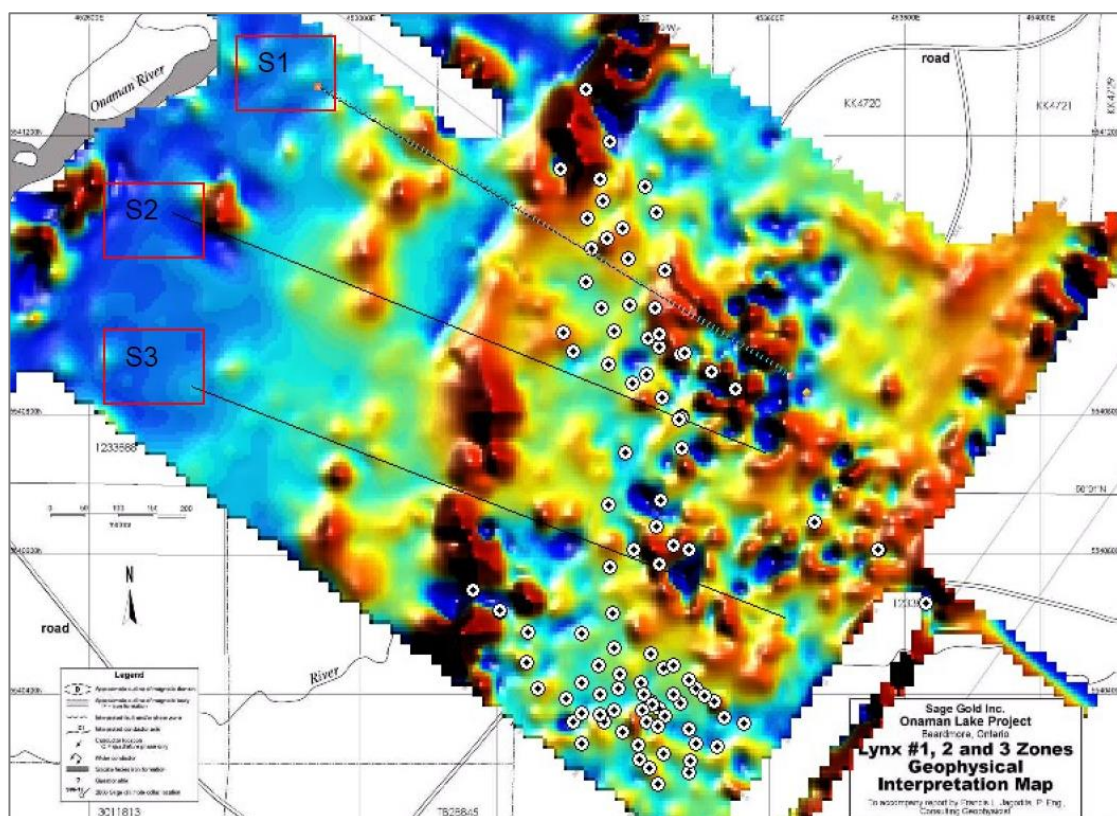


Figure 21: Magnetic highs in banded iron formations adjacent to Lynx deposit. The position of drill collars from Lynx drilling and interpreted fault structures are also shown (from Hubacheck, P.C. and Kirkham, G., 2009, NI43-101 Technical Report, A Resource Estimation of the Lynx Cu/Ag/Au Deposit, Beardmore, Ontario, prepared for Sage Gold Inc.).

In addition, drilling targets have been defined at a number of other advanced prospects, with numerous other promising zones of surface mineralisation and geophysical anomalism worthy of further exploration and assessment.

Kupfer: The Kupfer Property, which is located northeast of Amukan, lies within the Onaman-Tashota greenstone belt. Work done on the property in the past has identified several areas of outcropping base metals mineralisation, and magnetic and electromagnetic geophysical anomalies. Lustrum plan to explore these, and to prospect recently logged areas of newly uncovered outcrop for VHMS. Surface sampling by the Noronex team discovered copper mineralisation adjacent to untested conductors of several hundred metres in length with grades of up to 16% Cu (Table 5).



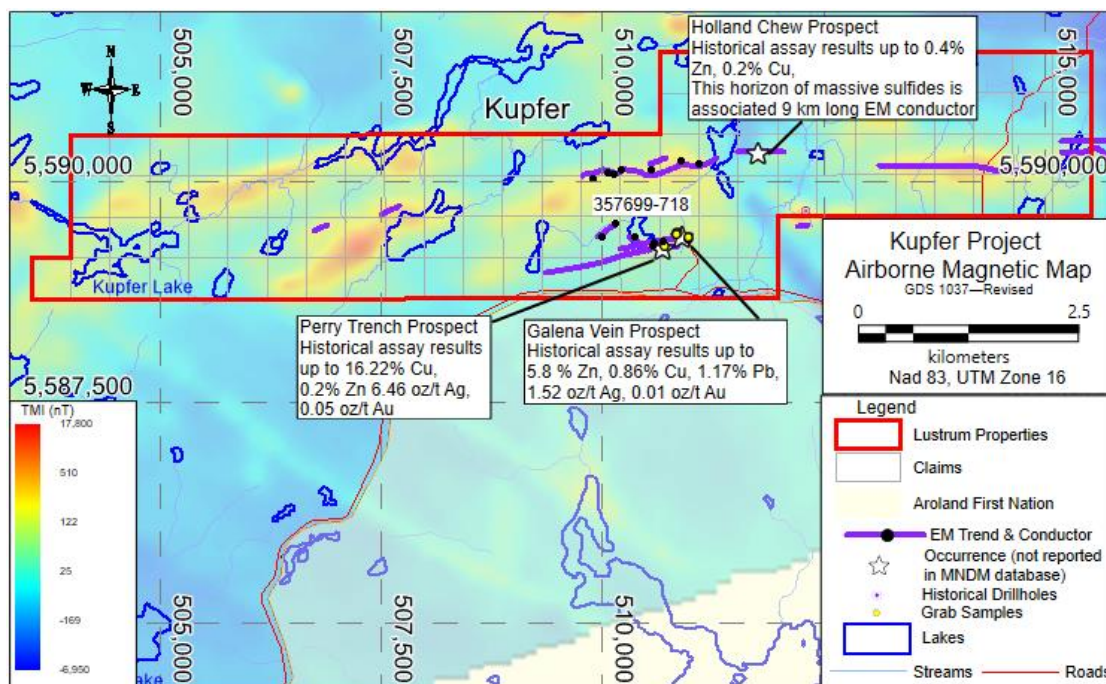


Figure 22: Map of Kupfer claim area underlain by airborne magnetics indicating historical sample locations (up to 16% Cu) and east-west EM trend and conductor (9kms in length).
Note that insufficient information is available to verify historical assays.

Sample	NAD83Z16 East	NAD83Z16 North	Elevation (masl)	Au (ppb)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
357699 ¹	510968	5589159	1071	45	8.1	3230	3	15
357700 ²	510969	5589161	1069	5610	53.3	50,800	< 2	244
357701	510968	5589158	1062	1560	145	124,000	< 2	813
357702	510840	5589224	1072	13	2.8	341	8	40
357703	510842	5589225	1074	9	2.6	60	87	130
357704	510844	5589220	1075	7	0.9	26	12	28
357705	510843	5589220	1070	6	0.9	62	26	191
357706	510842	5589222	1076	< 5	0.6	2	11	12
357707	510845	5589218	1072	< 5	0.7	9	15	38
357708	510842	5589222	1076	19	1.4	17	149	11
357709	510845	5589216	1076	17	10	249	2060	440
357710	510849	5589217	1071	5	0.9	27	38	48
357711	510849	5589218	1064	10	2.5	17	302	33
357712	510839	5589208	1067	13	2.2	126	20	34
357713	510854	5589213	1073	6	0.9	76	11	286
357714	510849	5589215	1066	6	2.4	372	9	378
357715	510840	5589212	1062	17	1.8	84	309	534
357716	510857	5589225	1069	8	2.4	535	123	414
357717	510698	5589073	1053	394	12.2	11,100	7	138
357718	510699	5589073	1060	3880	43.1	42,300	4	379

Table 5: Assays for channel and grab samples collected by Noronex Ltd from the Kupfer project.

¹ 5m channel sample from Perry Trench; orientation to mineralisation not known

² 7m channel from Perry Trench; orientation to mineralisation not known



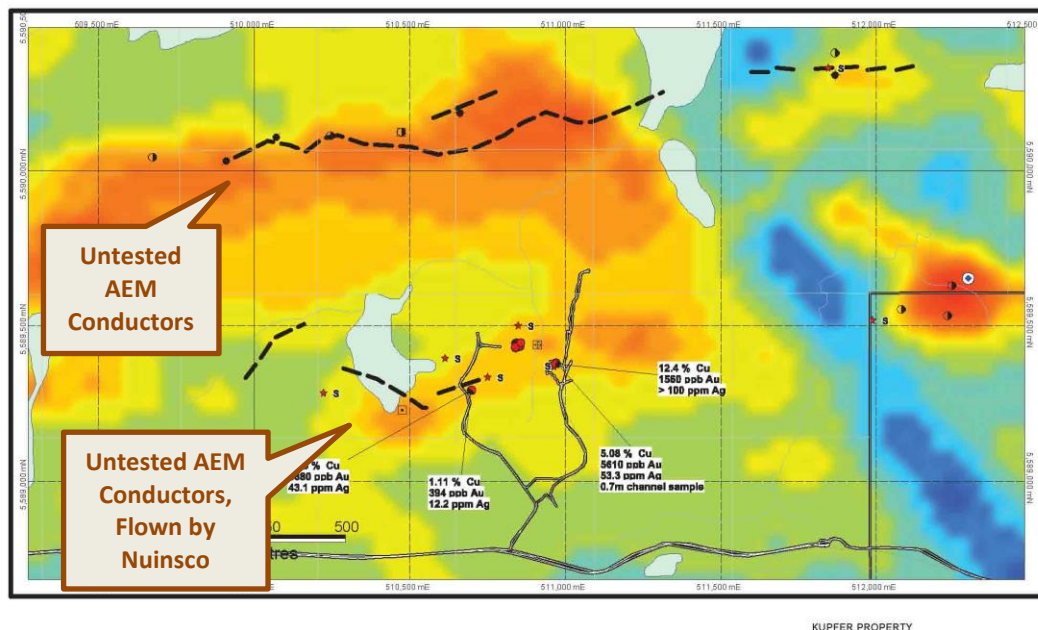


Figure 23: Detailed view of the Kupfer Project underlain by airborne magnetics showing the locations of Noronex Ltd channel and grab samples indicating grades up to 12.4% Cu, 5.6 g/t Au and 53 g/t Ag

Ryan Block A and Ryan Block B: The Ryan Project, which consists of two large claim blocks in a remote area to the southeast of Onaman, is an early stage exploration project covering greenstone and granite lithologies prospective for VHMS mineralisation. Lustrum plan to explore magnetic and electromagnetic geophysical anomalies outlined by previous surveys, and to prospect recently logged areas of newly uncovered outcrop for VHMS. Sampling by the Noronex team included sample 137220 with 2.29% Cu, 0.67% Ni and 4.34 g/t PGE (Table 5).

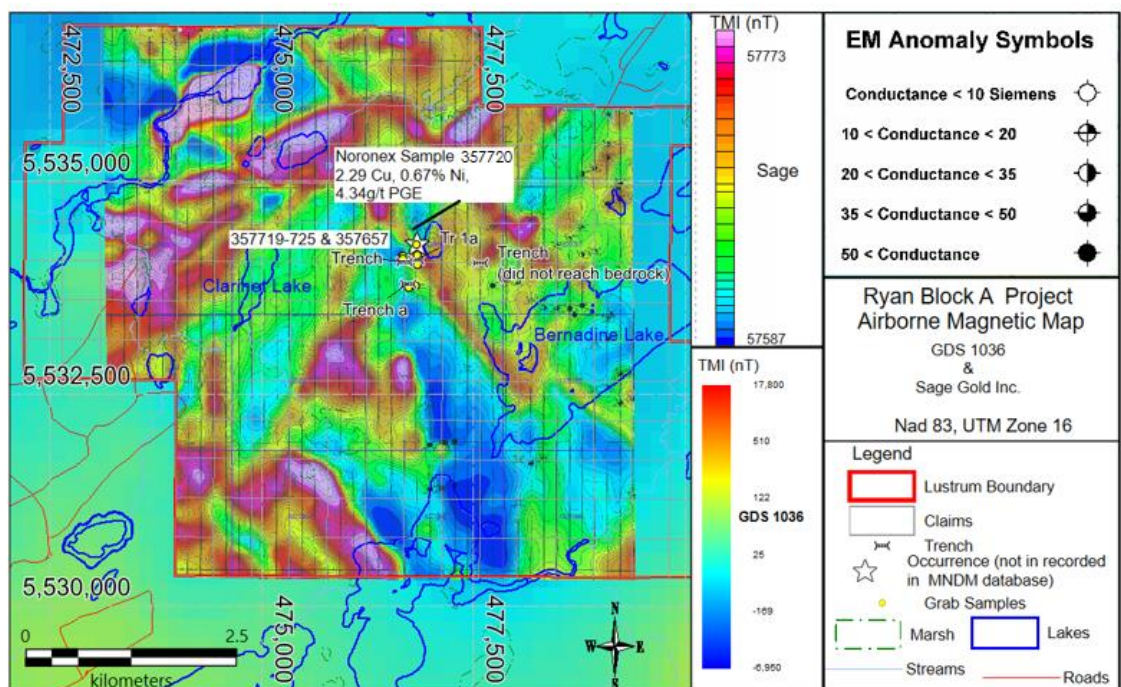


Figure 24: Airborne magnetics map of the Ryan Block A Project showing the location of Noronex Ltd samples, including 357720 that assayed 2.29% Cu, 0.67% Ni and 4.34 g/t PGE



Sample	NAD83Z16 East	NAD83Z16 North	Elevation (masl)	Au (ppb)	Cu (ppm)	Ni (ppm)	Pd (ppb)	Pt (ppb)
357657	476743	5533766	1120	14	1970	2060	222	70
357719	476838	5534038	1138	20	1700	204	74	37
357720	476827	5534273		224	22,900	6730	3640	481
357721	476667	5534142	1150	48	4120	1360	608	131
357723	476672	5534102	1155	69	10,500	1920	1480	335
357724	476846	5534147	1141	2	870	168	8	< 5
357725	476817	5533790	1131	4	1230	234	83	34

Table 6: Assays for channel and grab samples collected by Noronex Ltd from the Ryan Block A Property.

Amukun: The Amukun Property, which is located to the northeast of Onaman, is an early stage exploration project covering a prospective greenstone belt and proximal to known deposits including the Marshall Lake base metal, Tashota gold, the BAM gold, the B4-7 nickel-copper-cobalt-platinum-palladium-gold and the VW nickel-copper-cobalt deposits. Historical exploration has identified the presence of anomalous precious metals and base metals at numerous prospects across the Amukun Property. Lustrum plan to explore these occurrences, and also magnetic and electromagnetic geophysical anomalies outlined by previous surveys. All assay results from Amukun generated by Noronex are presented in Table 6.

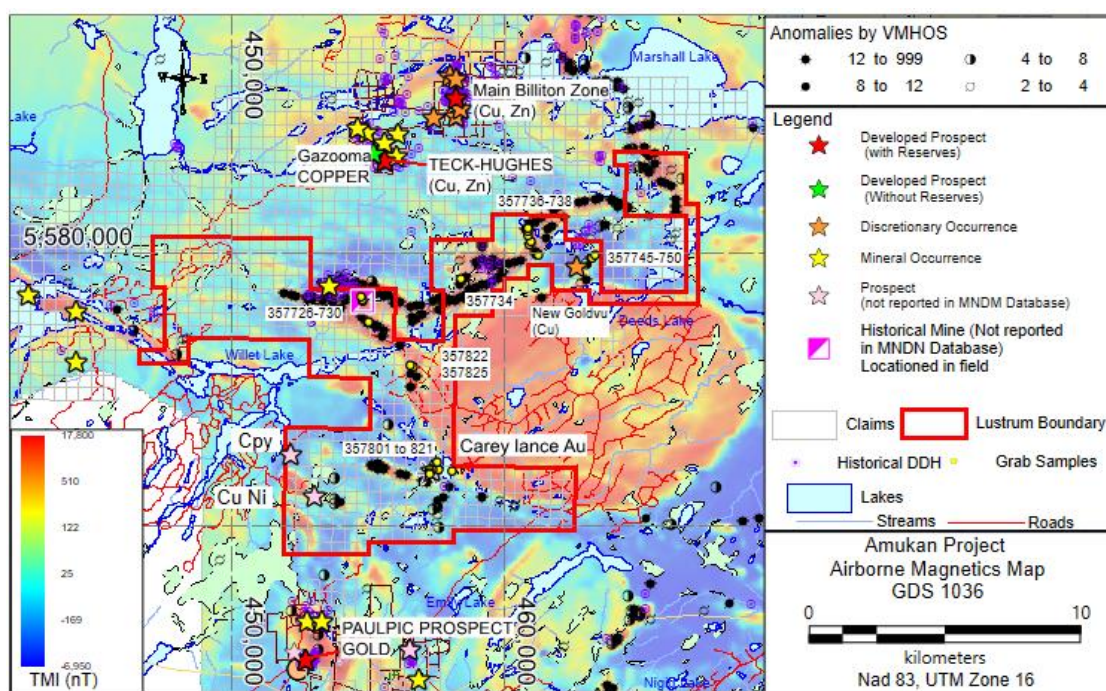


Figure 25: Airborne magnetic map of the Amukun Project highlighting extensive EM conductors (in black) and Marshall Lake Cu-Zn (Main Billiton Zone) Project 2 kms to north





Sample	NAD83Z16 East	NAD83Z16 North	Elevation (masl)	Au (ppb)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
357726	454785	5578104	1083	7	< 0.2	5	3	5
357727	454785	5578108	1092	< 5	0.2	14	2	13
357728	454782	5578098	1092	10	0.2	7	4	29
357729	454791	5578105	1086	13	0.3	8	2	24
357730	454771	5578232	1093	16	0.5	7	< 2	35
357734	458417	5578895	1107	11	0.3	< 1	< 2	8
357736	463239	5579685	1116	< 5	< 0.2	5	< 2	17
357737	463314	5579746	1124	< 5	< 0.2	12	< 2	41
357738	463312	5579746	1116	< 5	< 0.2	6	< 2	26
357745	461282	5579774	1078	17	0.4	43	10	96
357746	460936	5580144	1098	8	0.7	5	< 2	33
357747	461005	5580260	1087	< 5	< 0.2	2	< 2	3
357748	460880	5580506	1085	< 5	< 0.2	15	2	16
357749	460873	5580658	1088	7	0.2	3	3	33
357750	460901	5580766	1079	< 5	0.6	21	< 2	226
357801	457605	5571901	1180	14	< 0.2	22	< 2	38
357802	457346	5571882	1170	81	< 0.2	4	5	11
357803	457354	5571885	1177	188	< 0.2	7	5	17
357804	457353	5571883	1173	52	< 0.2	10	4	16
357805	457275	5571905	1174	242	0.5	22	7	10
357806	457270	5571909	1183	91	< 0.2	3	4	5
357807	457275	5571905	1174	11	< 0.2	8	2	8
357807	457276	5571907	1181	80	< 0.2	9	7	9
357809	457257	5571767	1230	< 5	< 0.2	35	4	19
357810	457245	5571768	1233		0.4	54	22	75
357811	457243	5571761	1232	7	0.4	45	9	250
357812	457289	5571757	1223	< 5	0.3	74	< 2	42
357813	457288	5571752	1214	11	< 0.2	53	5	40
357815	457290	5571771	1205	< 5	< 0.2	78	6	33
357816	457564	5572160	1177	< 5	1.5	5210	19	98
357817	458098	5571832	1139	6	0.3	108	9	336
357818	458096	5571834	1140	8,550	0.8	55	2	32
357819	458098	5571833	1139	451	286	66,500	2780	118,000
357820	458100	5571829	1147	193	50.3	57,200	10	304
357821	458100	5571832	1136	< 5	1.1	478	9	183
357822	456691	5575677	1169	< 5	0.4	105	< 2	55
357824	455041	5577309	1153	< 5	0.2	28	< 2	23
357825	456534	5575721	1207	6	0.2	36	6	143

Table 7: Assays for grab samples collected by Noronex Ltd from the Amukan project.



JORC TABLE 1 – Canadian Exploration
Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> > 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 downhole 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 (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. 	Sampling to date has involved grab samples, which are highly selective and some channel samples. Channel samples were cut with a diamond saw in outcrop.
Drilling techniques	<ul style="list-style-type: none"> > 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.). 	No drilling has occurred.
Drill sample recovery	<ul style="list-style-type: none"> > 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. 	No drilling has occurred.
Logging	<ul style="list-style-type: none"> > 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. 	<p>No drilling has occurred.</p> <p>Channel samples have not been logged.</p>





Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> > If core, whether cut or sawn and whether quarter, half or all core taken. > If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. > For all sample types, the nature, quality, and appropriateness of the sample preparation technique. > Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. > Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. > Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>Samples ~1 kg in mass were dried, crushed to 80% passing 2 mm and then riffle split to obtain a 250 g sub-sample for pulverization. A 30 g sample was used for fire assay. Less than 1g was used for an aqua regia digestion and multi-element analysis.</p> <p>The sample preparation procedures used are considered appropriate for an early stage exploration project.</p> <p>The laboratory provided duplicate analyses for the assessment of reproducibility.</p> <p>No field duplicate samples were collected.</p> <p>The sample sizes collected are appropriate for the fine to medium grained nature of the mineralization sampled.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> > 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>Samples were analysed using Fire Assay with an Atomic Absorption finish (for some Au assays) with an ICP-MS finish for Pt, Pd and some Au assays, and multi element analysis using an Aqua Regia digestion with an ICP-OES finish. These methods are total for the precious and base metals of interest.</p> <p>No independent quality control samples were inserted into the sample stream given the exploration work is at an early stage; no assessment of accuracy or precision can be made.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> > 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. 	<p>Significant samples have not been confirmed.</p> <p>No drilling was undertaken.</p> <p>Data were managed using Microsoft Excel™.</p> <p>There have been no adjustments to assay data.</p>
Location of data points	<ul style="list-style-type: none"> > 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. 	<p>Sample locations were determined by handheld GPS having an assumed accuracy of +/-5m.</p> <p>Locations are recorded in NAD83 UTM Zone 16.</p> <p>Topographic control is provided by handheld GPS, which is adequate for early stage exploration activities.</p>



Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> > 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. 	<p>Samples are localized exposed bedrock material the locations of which are largely dictated by access.</p> <p>No resources or reserves were determined using regional exploration data.</p> <p>No compositing has been applied.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> > 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. 	<p>The orientation of channel samples relative to bedrock mineralisation is not known.</p> <p>It has not been possible to assess whether a sampling bias has occurred during channel sampling.</p>
Sample security	<ul style="list-style-type: none"> > The measures taken to ensure sample security. 	<p>Samples were placed in numbered plastic sample bags with a tag with the same number, sealed and delivered directly to Activation Laboratories in Thunder Bay, Ontario, Canada.</p>
Audits or reviews	<ul style="list-style-type: none"> > The results of any audits or reviews of sampling techniques and data. 	<p>Compiled data have been checked against laboratory certificates.</p>



Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> > 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. 	<p>The claims package consists of 1477 single cell mining claims (list appended to the end of this table), 8 patented claims (KK442, KK2239), KK2238, KK2242, KK2272, KK2273, KK2274, KK2275), and two mining leases (LEA-10910 & LEA-10911)</p> <p>All claims covered in this Table 1 are 100% owned by Noronex Ltd. Noronex Ltd. Is 80% owned by Australian company, Larchmont Investments Pty, with an option to purchase the remaining 20%. Lustrum Minerals Ltd plans to purchase 80% of Larchmont Investments.</p> <p>There are no known impediments to undertaking mineral exploration activities on the tenements.</p>
Exploration done by other parties	<ul style="list-style-type: none"> > Acknowledgment and appraisal of exploration by other parties. 	<p>Some exploration work has previously been undertaken on Noronex claims by previous operators, including, but not restricted to sampling, geophysics, and exploration drilling. The details of this exploration work are summarized in Leggo, N., 2020, Independent Technical Assessment Report on Canadian and Namibian Mineral Assets of Lustrum Minerals Ltd, CSA Global Report R127.2020.</p>
Geology	<ul style="list-style-type: none"> > Deposit type, geological setting, and style of mineralisation. 	<p>The dominant deposit type is volcanic-hosted massive sulphide Cu-Zn-Pb-Au-Ag as both stockwork veins systems cutting the stratigraphy and bedding-parallel massive sulphide lenses. A secondary deposit type on the Ryan Block A claims is Cu-Ni-PGE sulphide mineralisation hosted within ultramafic rocks.</p>
Drill hole Information	<ul style="list-style-type: none"> > A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> > 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. 	<p>There is no drilling reported with respect to this Table 1.</p>





Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> > 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 should be shown in detail. > The assumptions used for any reporting of metal equivalent values should be clearly stated. 	No data aggregation methods have been applied to the assay values reported as the majority come from isolated grab samples.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> > 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'). 	No drilling results are reported. The orientation of channel samples relative to mineralisation in outcrop is not known.
Diagrams	<ul style="list-style-type: none"> > Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	Appropriate maps showing the locations of surface samples are provided in the document to which this Table 1 is appended.
Balanced reporting	<ul style="list-style-type: none"> > 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 assays are reported from the work undertaken by Noronex Ltd.
Other substantive exploration data	<ul style="list-style-type: none"> > Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	No exploration work other than the collection of surface rock samples has been undertaken by the current tenement holder.
Further work	<ul style="list-style-type: none"> > The nature and scale of planned further work (e.g. 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. 	<p>Further prospecting of known surface occurrences is planned, along with till geochemistry, followed by ground geophysics and drilling of targets that warrant further investigation.</p> <p>No drill targets have been identified based on the currently available data given the early stage of exploration.</p>



NORONEX LTD CLAIMS LIST

*Status: Active claims have been renewed. ""Hold Special Circumstances Apply" refers to an extension of anniversary dates due to Covid-19. See extract 25 June 2020 from website(<https://www.mndm.gov.on.ca/en/mines-and-minerals/applications/mlas-map-viewer>) below:

"The ministry acknowledges that the COVID-19 outbreak and related public health requirements are special circumstances that have created challenges for all claim holders in Ontario. As a result, we are leveraging the tools available under the Mining Act to provide claim holders with relief through simplified exclusion orders.

Claim holders with claim anniversary dates on or before December 31, 2020, will be given an exclusion order by making a brief request via email. There will be no cost for COVID-19 related exclusion requests. The exclusion orders will remove the requirement to carry out assessment work for a period of time of up to 12 months."

Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
340494	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
109825	Boundary Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
112080	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
114121	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
128784	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
130579	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
133668	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
139732	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
140371	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
137684	Boundary Cell Mining Claim	Active	20180410	20210809	(100) Noronex Limited	Onaman
142373	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
142375	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
142376	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
144485	Boundary Cell Mining Claim	Active	20180410	20200910	(100) Noronex Limited	Onaman
144486	Boundary Cell Mining Claim	Active	20180410	20200910	(100) Noronex Limited	Onaman
146281	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
149942	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
152208	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
156503	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
160687	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
159916	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
157911	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
157912	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
178879	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
178880	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
181505	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
186309	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
186310	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
188944	Boundary Cell Mining Claim	Active	20180410	20200809	(100) Noronex Limited	Onaman
190414	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
190415	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
198467	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
201116	Boundary Cell Mining Claim	Active	20180410	20210809	(100) Noronex Limited	Onaman
203764	Boundary Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
208453	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
211080	Boundary Cell Mining Claim	Active	20180410	20200910	(100) Noronex Limited	Onaman
211570	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
212455	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
213381	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
213382	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
213335	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
213338	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
218176	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
221355	Boundary Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
225391	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
240961	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
240962	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
240455	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
248510	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
248511	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
247800	Boundary Cell Mining Claim	Active	20180410	20200910	(100) Noronex Limited	Onaman
248983	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
248984	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
249155	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
250640	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
255757	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
268809	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
268810	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
268752	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
273853	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
275779	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
277814	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
284172	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
282805	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
296112	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
306996	Boundary Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
308294	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
313114	Boundary Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
315119	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
315554	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
319611	Boundary Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
327836	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
327838	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
336414	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
336415	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
336416	Boundary Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
343143	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
343144	Boundary Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
581718	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581719	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581720	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581721	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581722	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581723	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581724	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581709	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581710	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581712	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581711	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581713	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581714	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581715	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581716	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581717	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581776	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
581777	Single Cell Mining Claim	Active	20200311	20220311	(100) Noronex Limited	Amukan
507010	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507011	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507012	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507013	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507014	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507015	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507016	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507017	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507018	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan
507019	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Amukan





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[illegible]

[illegible]



Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
518507	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518508	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518509	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518510	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518511	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518512	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518513	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518514	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518515	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518485	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518486	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518487	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518488	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518489	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518490	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518491	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
518492	Single Cell Mining Claim	Hold Special Circumstances Apply	20180424	20200424	(100) Noronex Limited	Amukan
527618	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527619	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527620	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527621	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527622	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527623	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527624	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527625	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527626	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527627	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527628	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527629	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527630	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527631	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527632	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527633	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527634	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527635	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527636	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527637	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527638	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527639	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527640	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
527641	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527642	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527643	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527644	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527645	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527646	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527647	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527648	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527649	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527650	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527651	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527652	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527653	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527654	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527655	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527656	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527657	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527658	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527659	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527660	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527661	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527662	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527663	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527664	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527665	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527666	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
527667	Single Cell Mining Claim	Active	20180819	20200819	(100) Noronex Limited	Amukan
511003	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511004	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511005	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511006	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511007	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511008	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511009	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511010	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511011	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511012	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511013	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511014	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer
511015	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Kupfer



[illegible]



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Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
517704	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517705	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517706	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517707	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517708	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517709	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517710	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517711	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517712	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517713	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517714	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517715	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517716	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517717	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517718	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517719	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517720	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
517721	Single Cell Mining Claim	Hold Special Circumstances Apply	20180419	20200419	(100) Noronex Limited	Kupfer
334538	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
335926	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
521388	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521389	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521390	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521391	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521392	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521400	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521401	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521402	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521403	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521393	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521394	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521395	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521396	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521397	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521398	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521399	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
543740	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
543741	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
543742	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
110575	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
112227	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
110530	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
110531	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
110532	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
110555	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
114060	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
128785	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
130580	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
136321	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
139733	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
140309	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
140310	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
543743	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
543744	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
543745	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
543746	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
543747	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
543748	Single Cell Mining Claim	Active	20190225	20210225	(100) Noronex Limited	Onaman
142411	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
142374	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
147206	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
156504	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
156508	Single Cell Mining Claim	Active	20180410	20210809	(100) Noronex Limited	Onaman
156547	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
158547	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
158548	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
159915	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
160685	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
160686	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
166017	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
166018	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
171322	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
171323	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
181504	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
188943	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
191059	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
191062	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
192352	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
192825	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
194790	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
194793	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
194794	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
194795	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
198466	Single Cell Mining Claim	Active	20180410	20210222	(100) Noronex Limited	Onaman
201114	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
203093	Single Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
208499	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
213333	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
213336	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
213337	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
533521	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533522	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
221354	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
225397	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
232020	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
232021	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
237921	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
237922	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
239685	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
240454	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
247039	Single Cell Mining Claim	Active	20180410	20210809	(100) Noronex Limited	Onaman
247745	Single Cell Mining Claim	Active	20180410	20210809	(100) Noronex Limited	Onaman
247761	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
247762	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
250583	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
256305	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
256313	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
256314	Single Cell Mining Claim	Active	20180410	20210220	(100) Noronex Limited	Onaman
259286	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
261309	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
268808	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
277177	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
276433	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
275780	Single Cell Mining Claim	Active	20180410	20210213	(100) Noronex Limited	Onaman
276419	Single Cell Mining Claim	Active	20180410	20210809	(100) Noronex Limited	Onaman
292987	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
296110	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
296111	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
304351	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
304352	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
304353	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
304397	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
308817	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
306991	Single Cell Mining Claim	Active	20180410	20210721	(100) Noronex Limited	Onaman
308293	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
311704	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
311705	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
311706	Single Cell Mining Claim	Active	20180410	20210630	(100) Noronex Limited	Onaman
309184	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
309185	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
315968	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
315969	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
315910	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
315118	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
315555	Single Cell Mining Claim	Active	20180410	20201027	(100) Noronex Limited	Onaman
327837	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
328675	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
328732	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
328733	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
328674	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
336554	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
332184	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
332186	Single Cell Mining Claim	Active	20180410	20210601	(100) Noronex Limited	Onaman
521385	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
521386	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
505045	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505046	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505047	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505048	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505049	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505050	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505051	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505052	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505053	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505054	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505055	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505056	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505057	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505058	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman
505059	Single Cell Mining Claim	Active	20180410	20210410	(100) Noronex Limited	Onaman





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
517148	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517149	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517150	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517151	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517152	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517153	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517154	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517155	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517156	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517157	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517158	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517159	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517160	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517161	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517162	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517163	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517164	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517165	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
517166	Single Cell Mining Claim	Active	20180416	20210416	(100) Noronex Limited	Onaman
521387	Single Cell Mining Claim	Active	20180517	20210517	(100) Noronex Limited	Onaman
533597	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533598	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533599	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533600	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533601	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533602	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533603	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533604	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533605	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533606	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533607	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533608	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533609	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533610	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533557	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533558	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533559	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533560	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533561	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533562	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
533563	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533564	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533565	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533566	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533567	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533568	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533569	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533570	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533571	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533572	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533573	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533574	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533575	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533576	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533577	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533578	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533579	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533580	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533581	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533582	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533583	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533584	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533585	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533586	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533587	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533588	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533589	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533590	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533591	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533592	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533593	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533594	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533595	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533596	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533523	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533524	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533525	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533526	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533527	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533528	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
533529	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533530	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533531	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533532	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533533	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533534	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533535	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533536	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533537	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533538	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533539	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533540	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533541	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533542	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533543	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533544	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533545	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533546	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533547	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533548	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533549	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533550	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533551	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533552	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533553	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533554	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533555	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
533556	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Onaman
115377	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
133285	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
133286	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
133284	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
151283	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
151284	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
151285	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
151383	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
153498	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
170083	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
198797	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
199525	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A





Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
206803	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
206836	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
207549	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
218922	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
219534	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
219535	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
586324	Single Cell Mining Claim	Active	20200501	20220501	(100) Noronex Limited	Ryan Block A
586325	Single Cell Mining Claim	Active	20200501	20220501	(100) Noronex Limited	Ryan Block A
586326	Single Cell Mining Claim	Active	20200501	20220501	(100) Noronex Limited	Ryan Block A
586327	Single Cell Mining Claim	Active	20200501	20220501	(100) Noronex Limited	Ryan Block A
586328	Single Cell Mining Claim	Active	20200501	20220501	(100) Noronex Limited	Ryan Block A
586329	Single Cell Mining Claim	Active	20200501	20220501	(100) Noronex Limited	Ryan Block A
265437	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
265438	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
266129	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
266013	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
273435	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
273436	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
285443	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
285561	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
285562	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
285481	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
285482	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
286205	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
286206	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
286215	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
303931	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
303932	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
320030	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
320031	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
320032	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
319934	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
322787	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
322074	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
322075	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
322154	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
333909	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
333910	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
333911	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A
333869	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block A



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[illegible]

[illegible]

[illegible]



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Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
586334	Single Cell Mining Claim	Active	20200501	20220501	(100) Noronex Limited	Ryan Block B
586335	Single Cell Mining Claim	Active	20200501	20220501	(100) Noronex Limited	Ryan Block B
115379	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
133344	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
133345	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
151291	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
151382	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
153499	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
153575	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
170084	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
170085	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
170086	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
170087	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
199404	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
219530	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
218962	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
226241	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
226311	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
265440	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
265441	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
266011	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
272839	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
272840	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
285559	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
285484	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
320027	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
333912	Single Cell Mining Claim	Active	20180410	20210103	(100) Noronex Limited	Ryan Block B
504103	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504104	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504105	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504106	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504107	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504108	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504109	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504110	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504111	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504112	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504113	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504114	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B
504115	Single Cell Mining Claim	Hold Special Circumstances Apply	20180410	20200410	(100) Noronex Limited	Ryan Block B



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Claim No.	Claim Type	Status*	Issue date	Anniversary	Holder	Property
533629	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533630	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533631	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533632	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533633	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533634	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533635	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533636	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533637	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533638	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B
533639	Single Cell Mining Claim	Active	20181019	20201019	(100) Noronex Limited	Ryan Block B



JORC TABLE 2 – Lynx Resource Estimate

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p>> 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 downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</p> <p>> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <p>> 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.</p>	<p>A total of 106 holes totalling 18,992 m, of surface diamond drilling have been completed in the project area since 1975, with recent exploration work taking place in 2006 and in 2008. Most of this drilling has been concentrated in the central portion of the study area and designed to collect information for the Lynx Deposit.</p> <p>The method for sampling drill core has been consistent and performed to industry standards and best practices at the time. Most of the past sampling has been focused on strata-bound exhalative mineralisation, veins, shear zones and/or alteration, with an emphasis on sections that appeared to be polymetallic and higher in grade. Most sampling carried out by Sage Gold Inc was conducted using standard 0.75 metre samples over broad alteration zones. In most cases, the boundaries of the samples were planned to coincide with lithological contacts, alteration envelopes and discrete visibly mineralised vein zones. The width of most of the samples was between 0.5 m and 1.5 m.</p>
Drilling techniques	<p>> 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.).</p>	<p>Holes were diamond drilled with NQ.</p> <p>Drill core was not oriented.</p>
Drill sample recovery	<p>> Method of recording and assessing core and chip sample recoveries and results assessed.</p> <p>> Measures taken to maximise sample recovery and ensure representative nature of the samples.</p> <p>> 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.</p>	<p>Core recovery and RQD measurements are available from 2 drill holes from the 2008 drilling program. The deepest hole traversed across the entire Lynx Deposit stratigraphy with hole S08-46B showing RQD measurements averaging 79.5%. Core recovery is 100% for this hole.</p> <p>Drilling was undertaken at an angle close to perpendicular to the steeply dipping mineralised lodes.</p> <p>There is not enough data collected to determine the RQD properties of the Lynx Deposit mineralised zones.</p>





Criteria	JORC Code explanation	Commentary																								
Logging	<ul style="list-style-type: none">> 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.	<p>All drill core collected on the property since 2006 was logged at the time of drilling. Information collected was recorded on hard copy drill logs including observations on lithology, alteration, structure, and mineralisation which were included in the project drilling reports. The Sage Gold Inc drill logs were incorporated into Geotic geologic software. A review of the historic logs indicates that, in most cases, the logs are complete and of high quality, but that the level of detail of alteration, structure and naming of rock units requires standardisation. The historic 1975 era drill logs were digitised in Geotic logging format. Drill hole cross-sections and plans were generated on site using AutoCad software. All sample intervals were selected and marked by the project geologist and then recorded in assay booklets.</p> <p>No drill core photographs are available.</p> <p>Total numbers of drill holes completed on the project is 105 for 19,821 meters, with 85 drill holes for 17,732 meters being drilled between 2006 and 2008. Drilled intersections are summarised in the table below.</p> <table><tr><th>Year</th><th># Intersections</th><th>True Width (meters)</th><th>Length (meters)</th></tr><tr><td>1975</td><td>23</td><td>62.8</td><td>69.8</td></tr><tr><td>2006</td><td>27</td><td>43.8</td><td>51.1</td></tr><tr><td>2008</td><td>190</td><td>390</td><td>461.5</td></tr><tr><td>Total</td><td>240</td><td>497</td><td>582</td></tr><tr><td>2006-2008</td><td>217</td><td>434</td><td>513</td></tr></table>	Year	# Intersections	True Width (meters)	Length (meters)	1975	23	62.8	69.8	2006	27	43.8	51.1	2008	190	390	461.5	Total	240	497	582	2006-2008	217	434	513
Year	# Intersections	True Width (meters)	Length (meters)																							
1975	23	62.8	69.8																							
2006	27	43.8	51.1																							
2008	190	390	461.5																							
Total	240	497	582																							
2006-2008	217	434	513																							
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none">> If core, whether cut or sawn and whether quarter, half or all core taken.> If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.> For all sample types, the nature, quality, and appropriateness of the sample preparation technique.> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.> Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.> Whether sample sizes are appropriate to the grain size of the material being sampled.	<p>Drill core was sawn with a diamond saw.</p> <p>No core duplicate samples were submitted in either of the 2006 or 2008 drilling programs. Only preparation and pulp duplicate data supplied by the laboratory were available. Laboratory certificates were visually scanned for discrepancies by Hubacheck and Kirkham (2009; A Resource Estimation of the Lynx Cu/Ag/Au Deposit, Beardmore, Ontario, NI 43101 Technical Report Prepared for Sage Gold Inc.), with none noted.</p> <p>Sample preparation at the ALS laboratory in Thunder Bay likely at the time involved crushing to a nominal 70% passing 2mm, with 250 g of crushed material riffle split for pulverising. Pulverising to a nominal 80% passing 75 microns was likely then undertaken. Less than 1 g of material was used for analysis for base metals and Ag. A 30 g sub-samples was analysed for Au.</p> <p>The author does not have access to these laboratory certificates. It is therefore not possible to estimate the precision or appropriateness of the sampling and sub-sampling procedures used, but they are considered to have been undertaken to industry standards of the period.</p> <p>The sample preparation methods are suitable for the nature of the mineralisation.</p>																								





Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> > 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>Base and precious metals were analysed using an aqua regia digestion with an inductively coupled plasma atomic emission spectroscopy (ICP-AES) and atomic absorption (AA) finishes at Accurassay Laboratories (2006) and ALs/Chemex Laboratories (2008) in Thunder Bay, Ontario. Samples with higher grade precious metals in 2006 were re-assayed using a fire assay and AA instrumental finish. The digestions used are total for a sulphide matrix and appropriate for the mineralization at the Lynx Deposit.</p> <p>No quality control data are available from the 1975 drilling program and thus data from these holes was not used for grade estimation in the current resource estimate. No independent quality control program was implemented by Sage Gold Inc until part way through the 2008 drilling program, at which time Cu-Au certified reference materials from CDN Resource Laboratories were inserted every 25 samples. However, Hubacheck and Kirkham (2009) considered there to be insufficient data to assess laboratory accuracy. Instead, data quality was monitored using check assays every 10th sample by the laboratories. The author does not have access to these quality control data and therefore cannot determine whether any bias is present in the laboratory data.</p> <p>Check assays were performed on composite zones from drill holes S-08-33,34,41,42 and 43 in 2009. This program was designed to validate the historical 1975 drilling database and confirm the Lynx assay database used in the resource estimation process. There is a strong positive correlation for Cu, Ag and Au for the check assays.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> > 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. 	<p>Hubacheck and Kirkham (2009) used a number of queries in MS Excel, Mapinfo Discover, the Mintec data validation routine, and 3-D visual inspection to validate the drill hole database. A number of minor problems related to the assay and survey data were found and corrected. A database verification program on the Sage Gold Inc diamond drill hole data in the study area related to the Lynx Deposit resource estimate found no significant errors. Hubacheck and Kirkham (2009) checked 11,970 diamond drilling assays against the hard copy assay certificates representing the Lynx Deposit diamond drilling assays and found only a few errors. These errors were mostly related to data entry typographic errors. They also checked some of the header and survey records using Mapinfo Discover software. The corrected and validated database was entered into MineSight™ software. It is the opinion of the Competent Person that the Lynx Deposit database is valid and acceptable for supporting resource estimation work.</p> <p>No adjustments have been made to the assay data.</p>
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	Drill collar positions during the 1975 drill campaign were determined according to the grid coordinate and cross referenced with GPS (Garmin 12XL) readings (assumed ±5 to 10-meter accuracy). Drill hole collar locations for the 2006 and 2008





Criteria	JORC Code explanation	Commentary
	<p>estimation.</p> <p>> <i>Specification of the grid system used.</i></p> <p>> <i>Quality and adequacy of topographic control.</i></p>	<p>drilling hole programs were measured in 2008 by a professional survey team using a Trimble GPS believed to have an accuracy of 1 to 3 m and a NAD83 UTM datum (Zone 16). The location of a single drill hole collar from the 1975 drilling program was determined so that the 1975 drill collar locations could be converted to NAD83 UTM coordinates.</p> <p>The 1975 drill holes used an acid etch test to determine drill hole plunge. No downhole survey measurements were conducted during the Sage Gold Inc 2006 drilling program. The down hole surveying for the 2008 program was conducted with a Reflex single shot instrument at intervals ranging from 50 to 60 m. Camera shots were typically taken from 3 metres below the casing bedrock entry point, then spaced at 50 m intervals to the bottom of the hole. The first measurement recorded below the casing were generally consistent with the dip measurement set by the project geologist using an inclinometer. Some of the 2006 drill holes were located on banded iron formation which considerably affected the starting azimuths ranging from 5 to 10 degrees. The validation of the survey trajectories involved superimposing the ground magnetic survey using Mapinfo/Discover. Holes S06-04, S06-14 and S06-15 were collared on local iron formation units and their trajectories were adjusted. Five drill holes from the 2006 for which casing was still in the ground were surveyed in 2008.</p> <p>Topography was imported from an AutoCAD topographic map in DXF format. The topography was surveyed and is believed to be accurate. Checks against drill hole collars indicate accuracy to within 1 meter.</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>Drill holes spacing for exploration in the south is 15 – 30 meters, 20 – 40 meters in the central area and 40 meters in the north. It is the Competent Persons' opinion that the drill hole spacing is appropriate for resource estimation and for classification of inferred resources.</p> <p>The drill hole data have been composited over the width of the ore zones. This method effectively supplies common support for samples and minimizes the smoothing of the grades in addition to reducing the effect of high grades to a small extent. The average composite length is 3.3 meters with 6 out of a total number of 88 composites or 4% being less than 0.5 meters in length and 6% greater than 6 meters in length.</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 have introduced a sampling bias, this</i></p>	<p>Exploration drill-holes were oriented to approximately intersect the zones perpendicular to the dip which is between 60-75 degrees. The relationship between sample width and true width is an average of 84%. It is believed that the orientation of the drill holes in relation to the orientation of the mineralised structures results in an accurate representation of the structures and does not introduce a sampling bias.</p>



Criteria	JORC Code explanation	Commentary
	<i>should be assessed and reported if material.</i>	
Sample security	> <i>The measures taken to ensure sample security.</i>	Sample security details are only available for the 2006 and 2008 drill campaigns. Once examined, described, and sampled, core was temporarily stored at Endy's Bush camp in modular wood/tubing core racks, which is a remote location. The racked core was later moved to an outdoor long-term storage yard located on Sage Gold's Paint Lake property. The Competent Person has no record of how the core was transported to Thunder Bay for analysis, but it was likely by road transport. It is believed that the chain of custody was consistent and not compromised and that the core was secure from tampering or alteration, but no documentation could be found to support this assumption.
Audits or reviews	> <i>The results of any audits or reviews of sampling techniques and data.</i>	Peter Hubacheck, P.Geo. visited site in 2008 to review core and to observe sampling procedures. As part of the Mineral Resource estimation, the drill-hole data were thoroughly checked for errors including comparison of data with the original laboratory certificates; no errors were found. The Competent Person and author has not visited the property and did not verify the assay certificates against the database. Sage Gold Inc went into receivership in July 2018 and the fate of the original laboratory certificates stored in their offices is not known.



Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> > 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. 	<p>The Lynx deposit lies within a grouping of 250 single cell mining claims, 78 boundary cell mining claims, 8 patent claims and two mining leases. These are currently all held 100% by Noronex Ltd, along with other exploration tenements in Ontario. The deposit predominantly resides within four single cell mining claims, 156508, 247745, 247761 and 247039. A mining claim in Ontario grants its owner exclusive right to explore for minerals and can be converted to a mining lease, which in turn grants the owner title and ownership of the land and permits the extracting and sale of extracted resources.</p> <p>Noronex Ltd is 80% owned by Australian-based Larchmont Investments Pty Ltd, with an option to acquire the remaining 20%. Lustrum Minerals has agreed to acquire 80% of Larchmont Investments Pty Ltd, such that it will ultimately control 80% of the Lynx deposit, along with other Noronex Ltd assets in Ontario.</p>
Exploration done by other parties	<ul style="list-style-type: none"> > Acknowledgment and appraisal of exploration by other parties. 	<p>The original drilling on the Lynx Deposit was carried out by Lynx-Canada Explorations in 1975 with partners Dejour Mines and Canadian Reynolds Metals. Drilling was accompanied by ground geophysical surveys and prospecting. Goldbrook Exploration undertook airborne and ground geophysical surveys between 1988 and 1991. The bulk of the drilling reported here was undertaken by Sage Gold Inc in 2006 and 2008, accompanied by further ground geophysical surveys. The work undertaken was adequate for the style of mineralization and successfully defined the Lynx Deposit and other mineralization of a similar style nearby.</p>
Geology	<ul style="list-style-type: none"> > Deposit type, geological setting, and style of mineralisation. 	<p>The Lynx Deposit is a volcanic-hosted massive sulphide (VHMS) deposit. It is hosted within a mixed volcanic and sedimentary assemblage of the Onaman-Tashota Greenstone Belt in the eastern Wabigoon domain in the Archean Superior Province of the Canadian Shield. The two main styles of sulphide mineralization at Lynx have been described as exhalative, which correlates well between drill holes, and pillow selvage/stringer sulphides by Hubacheck and Kirkham (2009). Hubacheck and Kirkham (2009) interpreted the deposit to consist of a series of stratiform lenses. However, it has recently been re-interpreted as a footwall feeder system to a high-sulphidation VHMS system accompanied by metamorphosed clay-rich alteration (Strongman, 2019). The genetic interpretation does not have a significant effect on modelling of the separate ore lenses.</p>
Drill hole Information	<ul style="list-style-type: none"> > A summary of all information material to the understanding of the exploration results including a 	<p>Drill hole details and all composite intervals used for resource estimation are included in the document to which this table is appended.</p>





Criteria	JORC Code explanation	Commentary
	<p>tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> > 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. 	
Data aggregation methods	<ul style="list-style-type: none"> > 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 should be shown in detail. > The assumptions used for any reporting of metal equivalent values should be clearly stated. 	Exploration and drill results were not capped, and metal equivalents were not calculated or utilized. However, drill results were aggregated into full zone composites. For the resource estimation process, the full-length composites were capped, and metal equivalents calculated as discussed in Section 3 of this Table 2.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> > 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'). 	Drilling widths and true widths are reported. True width is calculated based on hole orientation measurements. The geometry of mineralization is inferred from the drill hole orientations and logged intercepts.
Diagrams	<ul style="list-style-type: none"> > 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 	The Lynx deposit is not a new discovery. Appropriate scaled diagrams (plan and section) are included within the body of the public document to which this Table 2 is appended.



Criteria	JORC Code explanation	Commentary
	<i>locations and appropriate sectional views.</i>	
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.	Within the mineralized envelopes, all intersections, both high and low grade, are reported.
Other substantive exploration data	> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Previous exploration work has been summarized by Hubacheck and Kirkham (2009). There has been no material exploration work undertaken on the property since the completion of that report. Sage Gold Inc went into receivership on July 30, 2018. The current tenement holder, Noronex Ltd, has not undertaken any work on the deposit.
Further work	> The nature and scale of planned further work (e.g. 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.	Further work is recommended along strike and down dip on the existing identified and modelled mineralized zones. In addition, multiple zones have been identified but require follow-up drilling to develop into continuous, consistent models. Exploration drilling will be accompanied by down-hole electromagnetic surveys. In-fill drilling is required to confirm continuity of ore lenses and to collect samples for further metallurgical testing. Furthermore, the thesis presented by Strongman (2019) warrants incorporation into future studies and exploration models.



JORC TABLE 2 – Lynx Resource Estimate
Section 3 Estimation and Reporting of Mineral Resources

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> > Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. > Data validation procedures used. 	<p>Historical data, reports and opinions from previous Sage Gold's drilling were verified by Bill Love, Sage's Vice President of Exploration and Business Development. Ulrich Kretschmar, P.Geo. consulting geologist, managed Sage's 2006 and 2008 drill programs and conducted a detailed examination of historical drilling data from a 1975 drilling campaign operated by Lynx Canada Explorations, known as the Onaman Joint Venture. Under Kretschmar's direction, the 2006 drilling program was planned to validate the historical drilling and expand the Lynx deposit trend. The Competent Person and author has no firsthand knowledge of the work however, the author also feels that the information is reasonable and reliable. There have been no updates to the database since it was verified by Hubacheck and Kirkham (2009).</p> <p>Validation reports were produced and checked during import to MineSight™ to ensure no transcription, overlaps and duplication errors were present.</p>
Site visits	<ul style="list-style-type: none"> > Comment on any site visits undertaken by the Competent Person and the outcome of those visits. > If no site visits have been undertaken indicate why this is the case. 	<p>Peter Hubacheck, P.Geo. of Hubacheck Consultants performed a site visit in August 2008 and March 2009 while exploration was active and reviewed QA/QC procedures affecting the Lynx geoscience database during September 2008 to March 31, 2009. The Competent Person and author has not visited the property and relied upon the site visit by the aforementioned professional, as described in Hubacheck and Kirkham (2009). There has been no material work on the property since that site visit and core is no longer stored at that location. Also, the update of the Lynx Resource commenced in February 2020 when a site visit would not have been practical or informative, and subsequently it has not been advisable to travel.</p>
Geological interpretation	<ul style="list-style-type: none"> > Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. > Nature of the data used and of any assumptions made. > The effect, if any, of alternative interpretations on Mineral Resource estimation. > The use of geology in guiding and controlling Mineral Resource estimation. > The factors affecting continuity both of grade and geology. 	<p>The results of 2006 and 2008 programs along with the subsequent follow-up ground/airborne geophysics and diamond drilling programs in 2008 contributed to the geological interpretations that formed the basis of the resource estimation. In addition, a complete compilation of the Onaman Project area, including the Lynx Macdonald Lake block claims, was prepared by Ulrich Kretschmar and Ron Therriault. Twenty-five digitized geological cross-sections in AutoCAD format were provided by Mehmet Spaho, consulting project geologist for Sage Gold Inc, which provided the basis for verifying geological correlations of the mineral outlines.</p> <p>The Lynx Deposit resource estimate is supported by 106 drill holes arrayed on a grid layout on 35 drill fence sections with zone correlations involving 240 composite zones. The main Lynx (LX) zone modelled in the resource estimation is a pyrrhotite-pyrite-chalcopyrite-quartz horizon hosted in interflow tuffaceous sediments. This horizon exhibits reasonable correlation of stratigraphic contacts as well as moderate to good continuity in grade reflecting consistency in both the Lynx South and Lynx North areas. It should be noted that the thesis presented by Strongman (2019) hypothesizes a re-interpretation of the deposit</p>



Criteria	JORC Code explanation	Commentary
		as a discordant footwall feeder zone. This interpretation would also be a reasonable correlation to the geological model presented.
Dimensions	> <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i>	In its entirety, the deposit is 950 meters in length (deposit scale strike or northing) and 290 meters in width (perpendicular to strike or easting). The deposits occur just below surface or overburden to a depth of 300 meters. The thickness of the zones ranges from 0.4 meters to 10.9 meters.
Estimation and modelling techniques	<ul style="list-style-type: none"> > <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> > <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> > <i>The assumptions made regarding recovery of by-products.</i> > <i>Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).</i> > <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> > <i>Any assumptions behind modelling of selective mining units.</i> > <i>Any assumptions about correlation between variables.</i> > <i>Description of how the geological interpretation was used to control the resource estimates.</i> > <i>Discussion of basis for using or not using grade cutting or capping.</i> > <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i> 	<p>Gold and silver are reasonably recovered and economic and are therefore estimated separately. There is a positive correlation between Cu vs. Ag of 0.9, however the correlation is 0.6 for both Au vs. Cu and Ag vs. Au.</p> <p>Block dimensions are 10 meters along strike and down dip along with the block size being reduced to 2 meters perpendicular to strike and dip in order to adequately discretise along the width of the zones. With a drill spacing of 15 meters to a maximum of 40 meters, this equates to a range of between 2-4 blocks per section which is reasonable and does not over- or under-smooth the estimate.</p> <p>Inverse distance to the third power (ID3) was chosen as the interpolator as ordinary kriging was ruled out due to the lack of reasonable geostatistical analysis namely, variography. MineSight™ which is a widely used software system for performing resource estimation and mine planning activities was the software of choice.</p> <p>Deleterious elements such as antimony and arsenic were not estimated.</p> <p>Capping of copper, gold and silver was performed on the composites for, although the distribution of grades followed a lognormal distribution, the probability plots showed "breaks" which indicated multiple populations. Cu, Ag and Au were capped at 5%, 100 g/t and 2 g/t, respectively.</p> <p>The ellipsoid direction chosen for the estimation process was, in general, chosen to be 235 degrees in the major axis, -70 degrees in the minor axis and 0 degrees in the vertical (or perpendicular to strike) axis. However, the rotation was dependent upon zone that was being interpolated into.</p> <p>Maximum ellipse size was chosen to be 100m along the major axis, 100m along the minor axis and 25m along the vertical axis. This direction follows the orientation of the vein solids which are the major mineralized structures. The block size chosen was 10 x 2 x 5 m to roughly reflect drill hole spacing available and to adequately describe the deposit.</p> <p>Of the potential 4,900,000 blocks to be estimated (500 rows, 140 columns, 70 levels), less than 7,422 blocks or 0.15% have estimated values in them (weighted against topography and within ore zone). This is primarily due the geologic constraints applied to the estimation process in addition to the limited search distances applied, search ellipsoid direction and the use of inverse distance to the third power as the modelling method.</p> <p>The resource estimation plan includes the following items:</p>





Criteria	JORC Code explanation	Commentary																												
		<ul style="list-style-type: none">mineralized zone code and percentage of modelled mineralization in each block; andestimated block copper, gold, and silver grades by inverse distance to the third power, using a three-pass estimation strategy for the mineralized zone (see table). The three passes enable better estimation of local metal grades and infill of interpreted solids. <table><tr><th>Pass</th><th>Major Axis</th><th>Semi-Major Axis</th><th>Minor Axis</th><th>Minimum Composites</th><th>Maximum Composites</th><th>Maximum Composites per DDH</th></tr><tr><td>1</td><td>25</td><td>25</td><td>10</td><td>2</td><td>8</td><td>2</td></tr><tr><td>2</td><td>50</td><td>50</td><td>10</td><td>2</td><td>8</td><td>2</td></tr><tr><td>3</td><td>100</td><td>100</td><td>25</td><td>1</td><td>8</td><td>2</td></tr></table> <p>In order to normalize the respective metals to one element and also to give the appropriate, reasonable respective value to each, metal equivalents were calculated. As copper and gold hold the most relative value currently, they were the logical selections. Metal prices of US\$3.00/lb, US\$1,500/oz and US\$17/oz were used for Cu, Au and Ag, respectively. Recoveries of 85%, 40% and 45% were used for Cu, Au and Ag, respectively. The equation used for the calculation of CuEq is: $CuEq = 0.85 * Cu \text{ (\%)} + 0.343 * Au \text{ (g/t)} + 0.004 * Ag \text{ (g/t)}$. The resources were estimated using ore zone solids. In addition, the overburden surface was estimated, and the vein solids were clipped to this limiting surface. It is reasonable, in the authors' opinion, that blocks interpolated into these solids are within the definition of an inferred mineral resource as defined by the JORC Code 2012 edition.</p> <p>A full set of cross sections, long sections and plans were used to digitally check the block model; these showed the block grades and composites. There was no indication that a block was wrongly estimated, and it appears that every block grade could be explained as a function of the surrounding composites and the applied estimation plan.</p>	Pass	Major Axis	Semi-Major Axis	Minor Axis	Minimum Composites	Maximum Composites	Maximum Composites per DDH	1	25	25	10	2	8	2	2	50	50	10	2	8	2	3	100	100	25	1	8	2
Pass	Major Axis	Semi-Major Axis	Minor Axis	Minimum Composites	Maximum Composites	Maximum Composites per DDH																								
1	25	25	10	2	8	2																								
2	50	50	10	2	8	2																								
3	100	100	25	1	8	2																								
Moisture	> Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	Mineral Resource tonnages are reported on an <i>in-situ</i> basis. Moisture content has not been considered due to deposit type and not having effect on the mineralization.																												
Cut-off parameters	> The basis of the adopted cut-off grade(s) or quality parameters applied.	<p>The mineral resource estimates for the Lynx Deposit was based on a mineral resource estimate that could be potentially mined by open pit methods of 0.5% CuEq grade. In addition, there is material below the potential pit that may be mined by underground methods at a cut-off grade of 1.0% CuEq grade.</p> <p>The mineral resource cut-off value was calculated for the Lynx Deposit using estimated open pit mining, milling, and G&A costs of US\$2/tonne,US\$20/tonne and US\$10/tonne, and underground mining costs of US\$34/tonne that were researched from similar projects and peer reports. Metal prices of US\$3.00/lb, US\$1,500/oz and US\$17/oz were used for Cu, Au and Ag, respectively. Recoveries of 85%, 40% and 45% were used for Cu, Au and Ag, respectively.</p>																												





Criteria	JORC Code explanation	Commentary
Mining factors or assumptions	<i>> Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i>	<p>The "reasonable prospects for eventual economic extraction" requirement generally imply that the quantity and grade estimates meet certain economic thresholds and that the mineral resources are reported at an appropriate cut-off grade taking into account the likely extraction scenarios and process metal recoveries. It is the opinion of the Qualified Person that the Lynx Deposit, as classified, has a reasonable expectation of eventual economic extraction.</p> <p>Lersch-Grossman Pit Optimization techniques were utilized to evaluate the near surface potential of the resource that could be amenable to mining by open pit methods. Pit shells were generated for the Lynx Deposit using the parameters described previously and a pit wall angle of 50 degrees.</p>
Metallurgical factors or assumptions	<i>> The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i>	<p>The metallurgical recoveries utilized for the calculation of metal equivalents, cut-off grades and the definition reasonable prospects of eventual economic extraction. The recoveries used are 85% for copper, 40% for gold, 45% for silver, respectfully. These recoveries have been assumed from limited metallurgical test work on the property and by comparisons to analogous project parameters.</p>
Environmental factors or assumptions	<i>> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i>	<p>The environmental impacts are not particularly well advanced or understood at this stage of the project. There have not been any recent environmental studies or activities on the project.</p>



Criteria	JORC Code explanation	Commentary
Bulk density	<p>> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size, and representativeness of the samples.</p> <p>> The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.</p> <p>> Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</p>	<p>A dry bulk density of 3.31 tonnes/m³ was calculated from 113 measurements using wax-coated submersion techniques. A bulk density of 3.16 tonnes/m³ was used for waste zones.</p>
Classification	<p>> The basis for the classification of the Mineral Resources into varying confidence categories.</p> <p>> Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity, and distribution of the data).</p> <p>> Whether the result appropriately reflects the Competent Person's view of the deposit.</p>	<p>During the block model estimation process, the distance to nearest composite, average distance, number of composites and number of drill holes stored were considered. Classification of mineral resources in the Lynx Deposit considered the following factors:</p> <ul style="list-style-type: none"> • QAQC data: Whether there is accurate and repeatable performance of external certified reference material and duplicate samples. There is also an established bulk density QAQC data set. The QAQC data are of sufficient quality to support classification of Measured mineral resources. • Drill hole spacing. • Confidence classification boundaries digitized taking into account number of composites informed, distance to nearest composite, average distance of composites used, number of drill holes informed and relative error. • Open Pit constraints and Underground continuity. <p>The geological interpretation is based on 35 cross-sections covering 2 en-echelon zones each having a strike length of 300 meters along the 1 km mineralized trend. Level plans spaced 50 meters apart were used to check the geological interpretation. The classification of inferred resources is supported by drill holes that are spaced at approximately 20 meters to 40 meters apart on section with section spacing of 15 meters to 30 meters for the South area. A wider spaced drilling array, generally 30 meters to 50 meters apart, was employed on the North area.</p> <p>The main Lynx (LX) zone modelled in the resource estimation is a pyrrhotite-pyrite-chalcopyrite-quartz horizon hosted in interflow tuffaceous sediments. This horizon exhibits reasonable correlation of stratigraphic contacts as well as moderate to good continuity in grade reflecting consistency in both the Lynx South and Lynx North areas. This zone generally has a westerly dip ranging from 60 degrees to 75 degrees and displays an "S" type fold symmetry along strike and to depth.</p>





Criteria	JORC Code explanation	Commentary
		<p>In the Lynx North Area, the three sub-zones (LS1-North1,2 and LN1) are more variable in thickness hosted in interflow pillow selvages which are stratiform (generally 30 to 40 meters apart) and limited laterally to sub-basins in the volcanic pile. In the North area, the cross-sectional 3D model illustrates a 70-meter offset separating the main LX North 1 and LX North 2 zones.</p> <p>In conclusion, although the resources are classified as inferred resources, there is ample support to upgrade some or all to indicated with minimal drilling but in particular with validation, verification, and QA/QC.</p>
Audits or reviews	> The results of any audits or reviews of Mineral Resource estimates.	No audits or reviews of the Mineral Resource have been carried out other than those of professionals working with Hubacheck Consulting Geologists, Kirkham Geosystems and GeoGRAFX Consulting Services (GEOFX), as part of the modelling and estimation work originally completed in 2009.
Discussion of relative accuracy/ confidence	<p>> Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</p> <p>> The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</p> <p>> These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</p>	<p>The Competent Person has a good degree of confidence in the data and the results of the Mineral Resource Estimate. Industry standard best practices were followed throughout and quality assurance and quality control procedures were employed at all stages. The Competent Person was provided all information and results without exception and was involved in all aspects of the program leading up to the estimation of resources. The estimation strategy and method accurately depict tonnages and grades with a high degree of accuracy both locally and globally.</p> <p>There is no production data from which to base an opinion with respect to accuracy and confidence.</p>



SCHEDULE 6 – NAMIBIAN PROJECTS

The Namibian Projects include several copper deposits and prospects that have undergone extensive drilling of at least 150,000m. The Company will be aiming to leverage the extensive historical exploration data to delineate JORC (2012) compliant resource over the Namibian Projects.

Malachite Pan: The collar locations of the drill hole intercepts referred to in this document are illustrated in Figure 26. The Malachite Pan deposit consists of a series of mineralised reduced argillaceous beds dipping moderately to the southwest where they overlie sedimentary breccias (Figure 27). These horizons contain mainly chalcocite, with minor covellite, bornite, chalcopyrite and digenite. Collar locations are listed in Table 8 and complete Cu assays are given in Table 9.

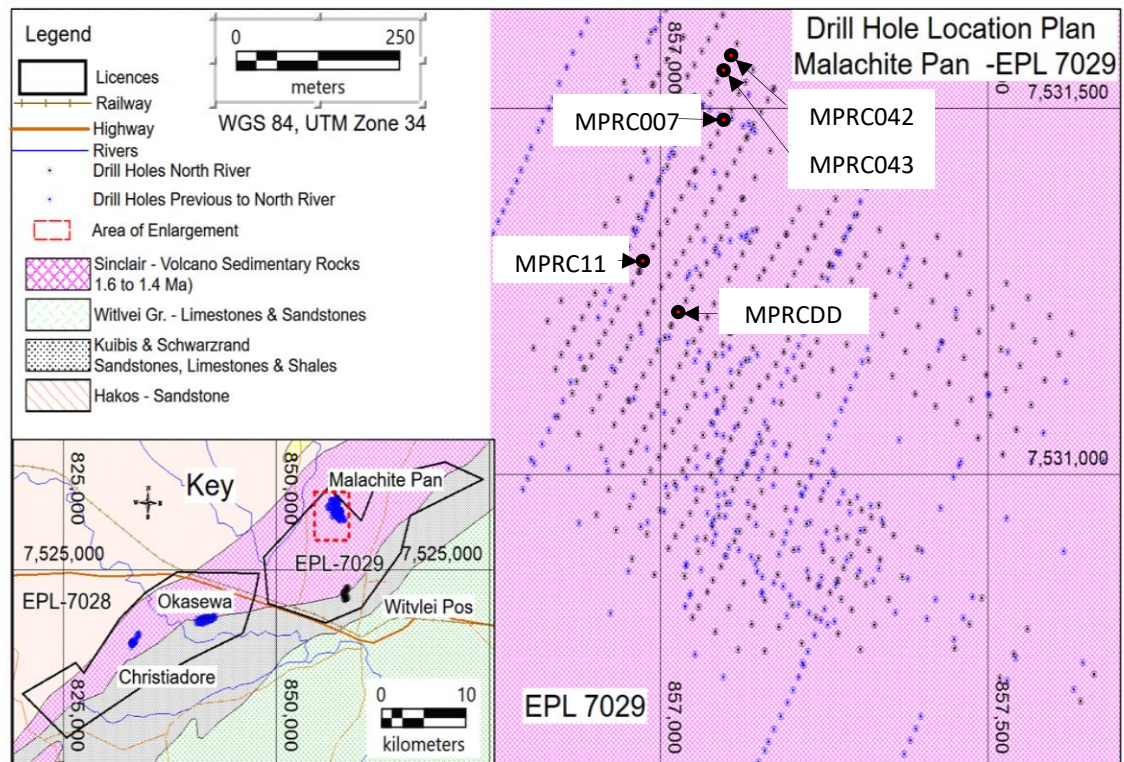


Figure 26: Collar locations of historical drilling at Malachite Pan. The locations of drill holes discussed in this document are shown.

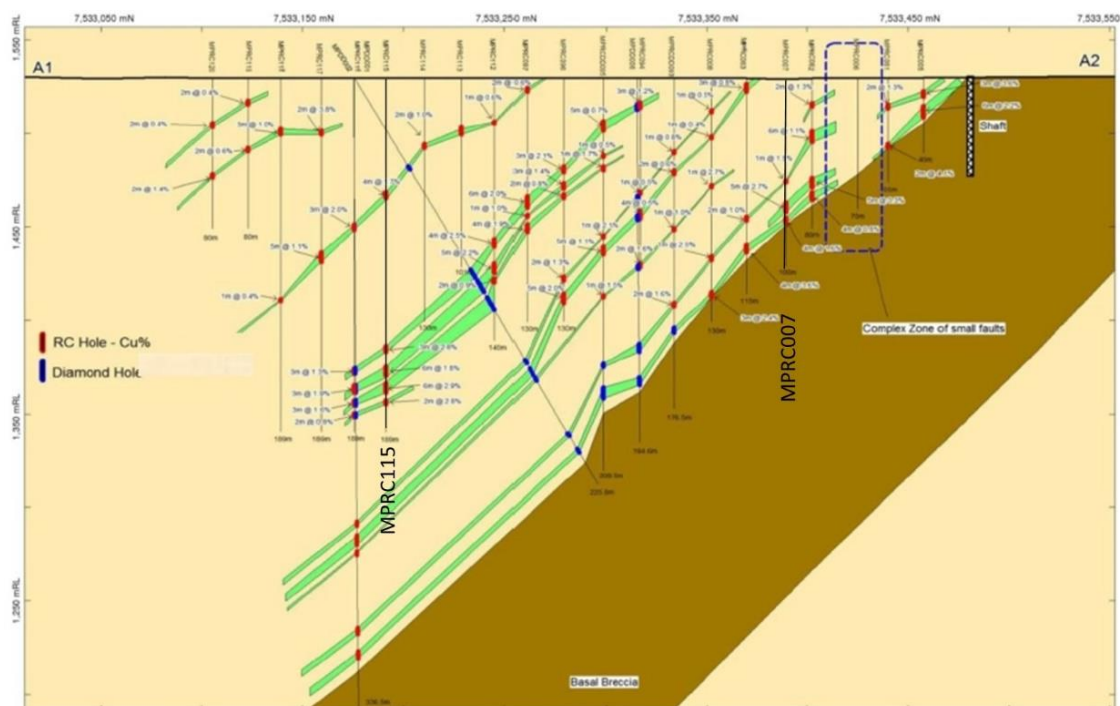


Figure 27: Northeast-southwest orientated cross section viewed looking northwest showing historical drill hole intercepts. The locations of MPRC007 and MPRC115 are shown (taken from Hall, M., 2012, Internal Report to West African Gold Exploration)

Hole ID	Inclination	Hole Type	WGS84Z34S East	WGS84Z34S North	Elevation masl)	Total Depth (m)
MPRC007	-90	RC	238802	7533392	1556	100
MPRC042	-90	RC	238810	7533479	1556	53
MPRC043	-90	RC	238800	7533459	1557	70
MPRC115	-90	RC	238691	7533194	1556	189
MPRCDD130	-90	RCDD	238744	7533123	1556	242.67

Table 8: Drill hole information for selected historical drill holes from Malachite Pan discussed in this document.

HoleID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
MPRC007	8	9	B5582	RC	Split	0.02
MPRC007	9	10	B5583	RC	Split	0.02
MPRC007	10	11	B5584	RC	Split	0.21
MPRC007	11	12	B5585	RC	Split	0.04
MPRC007	12	13	B5586	RC	Split	0.04
MPRC007	50	51	B5628	RC	Split	0.02
MPRC007	51	52	B5629	RC	Split	0.03
MPRC007	52	53	B5630	RC	Split	0.13
MPRC007	53	54	B5631	RC	Split	0.12
MPRC007	54	55	B5632	RC	Split	1.36
MPRC007	55	56	B5633	RC	Split	0.12
MPRC007	56	57	B5634	RC	Split	0.04
MPRC007	57	58	B5635	RC	Split	0.03
MPRC007	64	65	B5643	RC	Split	0.01
MPRC007	65	66	B5644	RC	Split	0.02
MPRC007	66	67	B5645	RC	Split	0.8
MPRC007	67	68	B5646	RC	Split	3.29
MPRC007	68	69	B5647	RC	Split	3.55
MPRC007	69	70	B5648	RC	Split	3.49





HoleID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
MPRC007	70	71	B5649	RC	Split	2.54
MPRC007	71	72	B5650	RC	Split	0.05
MPRC007	72	73	B5652	RC	Split	0.05
MPRC007	73	74	B5653	RC	Split	0.22
MPRC007	74	75	B5654	RC	Split	2.02
MPRC007	75	76	B5655	RC	Split	1.53
MPRC007	76	77	B5656	RC	Split	2.46
MPRC007	77	78	B5657	RC	Split	0.06
MPRC007	78	79	B5658	RC	Split	0.02
MPRC007	79	80	B5659	RC	Split	0.005
MPRC042	0	1	B9270	RC	Split	0.56
MPRC042	1	2	B9271	RC	Split	1.03
MPRC042	2	3	B9272	RC	Split	0.55
MPRC042	3	4	B9273	RC	Split	0.12
MPRC042	4	5	B9274	RC	Split	0.72
MPRC042	5	6	B9276	RC	Split	0.13
MPRC042	6	7	B9277	RC	Split	1.85
MPRC042	7	8	B9278	RC	Split	0.46
MPRC042	8	9	B9279	RC	Split	0.14
MPRC042	9	10	B9280	RC	Split	0.16
MPRC042	10	11	B9282	RC	Split	0.04
MPRC042	11	12	B9283	RC	Split	1.13
MPRC042	12	13	B9284	RC	Split	0.98
MPRC042	13	14	B9285	RC	Split	1.1
MPRC042	14	15	B9286	RC	Split	1.46
MPRC042	15	16	B9287	RC	Split	2.13
MPRC042	16	17	B9288	RC	Split	2.27
MPRC042	17	18	B9289	RC	Split	1.42
MPRC042	18	19	B9290	RC	Split	2.07
MPRC042	19	20	B9291	RC	Split	2.39
MPRC042	20	21	B9292	RC	Split	2.1
MPRC042	21	22	B9293	RC	Split	2.62
MPRC042	22	23	B9294	RC	Split	2.13
MPRC042	23	24	B9295	RC	Split	1.64
MPRC042	26	27	B9298	RC	Split	0.04
MPRC042	27	28	B9299	RC	Split	0.02
MPRC042	28	29	B9300	RC	Split	0.1
MPRC042	29	30	B9301	RC	Split	0.02
MPRC042	33	34	B9307	RC	Split	0.44
MPRC042	34	35	B9308	RC	Split	0.61
MPRC042	35	36	B9309	RC	Split	1.18
MPRC042	36	37	B9310	RC	Split	2.64
MPRC042	39	40	B9313	RC	Split	0.07
MPRC042	40	41	B9314	RC	Split	0.02
MPRC042	41	42	B9315	RC	Split	0.005
MPRC042	42	43	B9316	RC	Split	0.005
MPRC042	43	44	B9317	RC	Split	0.005
MPRC042	44	45	B9318	RC	Split	0.005
MPRC042	45	46	B9319	RC	Split	0.005
MPRC043	0	1	B9328	RC	Split	0.04





HoleID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
MPRC043	1	2	B9329	RC	Split	0.04
MPRC043	2	3	B9331	RC	Split	0.07
MPRC043	3	4	B9332	RC	Split	0.89
MPRC043	4	5	B9333	RC	Split	1.36
MPRC043	5	6	B9334	RC	Split	0.08
MPRC043	6	7	B9335	RC	Split	0.69
MPRC043	7	8	B9336	RC	Split	0.14
MPRC043	8	9	B9337	RC	Split	0.06
MPRC043	9	10	B9338	RC	Split	0.02
MPRC043	10	11	B9339	RC	Split	0.03
MPRC043	11	12	B9340	RC	Split	0.005
MPRC043	12	13	B9341	RC	Split	0.03
MPRC043	13	14	B9342	RC	Split	0.01
MPRC043	14	15	B9343	RC	Split	0.09
MPRC043	15	16	B9344	RC	Split	0.03
MPRC043	16	17	B9345	RC	Split	0.03
MPRC043	17	18	B9347	RC	Split	0.34
MPRC043	18	19	B9348	RC	Split	0.02
MPRC043	19	20	B9349	RC	Split	0.005
MPRC043	20	21	B9350	RC	Split	0.005
MPRC043	21	22	B9351	RC	Split	0.005
MPRC043	22	23	B9352	RC	Split	0.005
MPRC043	23	24	B9353	RC	Split	0.005
MPRC043	24	25	B9354	RC	Split	0.005
MPRC043	25	26	B9355	RC	Split	0.005
MPRC043	26	27	B9356	RC	Split	0.005
MPRC043	27	28	B9358	RC	Split	0.005
MPRC043	28	29	B9359	RC	Split	0.005
MPRC043	29	30	B9360	RC	Split	0.005
MPRC043	30	31	B9361	RC	Split	0.01
MPRC043	31	32	B9362	RC	Split	0.005
MPRC043	32	33	B9363	RC	Split	0.01
MPRC043	33	34	B9364	RC	Split	0.03
MPRC043	34	35	B9365	RC	Split	0.1
MPRC043	35	36	B9366	RC	Split	0.08
MPRC043	36	37	B9367	RC	Split	0.08
MPRC043	37	38	B9369	RC	Split	0.04
MPRC043	38	39	B9370	RC	Split	0.03
MPRC043	39	40	B9371	RC	Split	0.02
MPRC043	40	41	B9372	RC	Split	0.01
MPRC043	41	42	B9373	RC	Split	0.02
MPRC043	42	43	B9374	RC	Split	0.01
MPRC043	43	44	B9375	RC	Split	0.01
MPRC043	44	45	B9376	RC	Split	0.01
MPRC043	45	46	B9377	RC	Split	0.02
MPRC043	46	47	B9378	RC	Split	1.2
MPRC043	47	48	B9379	RC	Split	3.68
MPRC043	48	49	B9380	RC	Split	3.24
MPRC043	49	50	B9381	RC	Split	2.88
MPRC043	50	51	B9382	RC	Split	4.45





HoleID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
MPRC043	51	52	B9383	RC	Split	0.81
MPRC043	52	53	B9385	RC	Split	0.02
MPRC043	53	54	B9386	RC	Split	0.06
MPRC043	54	55	B9387	RC	Split	2.16
MPRC043	55	56	B9388	RC	Split	4.5
MPRC043	56	57	B9389	RC	Split	2.61
MPRC043	57	58	B9391	RC	Split	0.05
MPRC043	58	59	B9392	RC	Split	0.04
MPRC043	59	60	B9393	RC	Split	2.5
MPRC043	60	61	B9394	RC	Split	1.75
MPRC043	61	62	B9395	RC	Split	1.08
MPRC043	62	63	B9396	RC	Split	0.04
MPRC043	63	64	B9397	RC	Split	0.03
MPRC043	64	65	B9398	RC	Split	0.02
MPRC043	65	66	B9399	RC	Split	0.005
MPRC043	66	67	B9400	RC	Split	0.005
MPRC115	0	1	D4181	RC	Split	0.02
MPRC115	1	2	D4182	RC	Split	0.005
MPRC115	2	3	D4183	RC	Split	0.05
MPRC115	3	4	D4184	RC	Split	0.005
MPRC115	4	5	D4185	RC	Split	0.005
MPRC115	5	6	D4186	RC	Split	0.005
MPRC115	6	7	D4187	RC	Split	0.005
MPRC115	7	8	D4188	RC	Split	0.005
MPRC115	8	9	D4189	RC	Split	0.005
MPRC115	9	10	D4190	RC	Split	0.08
MPRC115	10	11	D4191	RC	Split	0.11
MPRC115	11	12	D4192	RC	Split	0.005
MPRC115	12	13	D4193	RC	Split	0.005
MPRC115	13	17	MP115/001	RC	Composite	0.005
MPRC115	17	21	MP115/002	RC	Composite	0.06
MPRC115	21	25	MP115/003	RC	Composite	0.005
MPRC115	25	29	MP115/004	RC	Composite	0.02
MPRC115	29	33	MP115/005	RC	Composite	0.01
MPRC115	33	37	MP115/006	RC	Composite	0.02
MPRC115	37	41	MP115/007	RC	Composite	0.005
MPRC115	41	45	MP115/009	RC	Composite	0.005
MPRC115	45	49	MP115/010	RC	Composite	0.005
MPRC115	49	53	MP115/011	RC	Composite	0.005
MPRC115	53	57	MP115/012	RC	Composite	0.005
MPRC115	57	58	D4243	RC	Split	0.04
MPRC115	58	59	D4244	RC	Split	0.02
MPRC115	59	60	D4245	RC	Split	0.005
MPRC115	60	61	D4246	RC	Split	0.03
MPRC115	61	62	D4247	RC	Split	1.34
MPRC115	62	63	D4248	RC	Split	2.64
MPRC115	63	64	D4249	RC	Split	2.43
MPRC115	64	65	D4250	RC	Split	0.31
MPRC115	65	66	D4251	RC	Split	0.29
MPRC115	66	67	D4252	RC	Split	0.24





HoleID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
MPRC115	67	68	D4253	RC	Split	0.1
MPRC115	68	69	D4254	RC	Split	0.05
MPRC115	69	70	D4255	RC	Split	0.01
MPRC115	70	71	D4256	RC	Split	0.01
MPRC115	71	72	D4257	RC	Split	0.03
MPRC115	72	73	D4258	RC	Split	0.005
MPRC115	73	77	MP115/013	RC	Composite	0.005
MPRC115	77	81	MP115/014	RC	Composite	0.005
MPRC115	81	85	MP115/015	RC	Composite	0.005
MPRC115	85	89	MP115/016	RC	Composite	0.005
MPRC115	89	93	MP115/017	RC	Composite	0.005
MPRC115	93	97	MP115/018	RC	Composite	0.005
MPRC115	97	101	MP115/020	RC	Composite	0.005
MPRC115	101	105	MP115/021	RC	Composite	0.005
MPRC115	105	109	MP115/022	RC	Composite	0.005
MPRC115	109	113	MP115/023	RC	Composite	0.005
MPRC115	113	117	MP115/024	RC	Composite	0.005
MPRC115	117	121	MP115/025	RC	Composite	0.005
MPRC115	121	125	MP115/026	RC	Composite	0.005
MPRC115	125	129	MP115/027	RC	Composite	0.005
MPRC115	129	133	MP115/028	RC	Composite	0.005
MPRC115	133	137	MP115/029	RC	Composite	0.005
MPRC115	137	140	MP115/030	RC	Composite	0.005
MPRC115	140	141	D4332	RC	Split	0.005
MPRC115	141	142	D4333	RC	Split	0.005
MPRC115	142	143	D4334	RC	Split	0.03
MPRC115	143	144	D4336	RC	Split	1.18
MPRC115	144	145	D4337	RC	Split	3.51
MPRC115	145	146	D4338	RC	Split	3.71
MPRC115	146	147	D4339	RC	Split	0.23
MPRC115	147	148	D4340	RC	Split	0.09
MPRC115	148	149	D4341	RC	Split	0.05
MPRC115	149	150	D4342	RC	Split	0.05
MPRC115	150	151	D4343	RC	Split	0.05
MPRC115	151	152	D4344	RC	Split	0.06
MPRC115	152	153	D4345	RC	Split	0.08
MPRC115	153	154	D4346	RC	Split	0.03
MPRC115	154	155	D4347	RC	Split	1.27
MPRC115	155	156	D4348	RC	Split	1.26
MPRC115	156	157	D4349	RC	Split	0.91
MPRC115	157	158	D4350	RC	Split	2.45
MPRC115	158	159	D4352	RC	Split	3.68
MPRC115	159	160	D4353	RC	Split	1.24
MPRC115	160	161	D4354	RC	Split	0.04
MPRC115	161	162	D4355	RC	Split	0.02
MPRC115	162	163	D4356	RC	Split	0.36
MPRC115	163	164	D4358	RC	Split	3.49
MPRC115	164	165	D4359	RC	Split	2.96
MPRC115	165	166	D4360	RC	Split	4.57
MPRC115	166	167	D4361	RC	Split	4.35





HoleID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
MPRC115	167	168	D4362	RC	Split	1.55
MPRC115	168	169	D4363	RC	Split	0.28
MPRC115	169	170	D4364	RC	Split	0.18
MPRC115	170	171	D4365	RC	Split	0.1
MPRC115	171	172	D4366	RC	Split	0.04
MPRC115	172	173	D4367	RC	Split	3.16
MPRC115	173	174	D4368	RC	Split	2.51
MPRC115	174	175	D4369	RC	Split	0.07
MPRC115	175	176	D4370	RC	Split	0.04
MPRC115	176	177	D4371	RC	Split	0.03
MPRC115	177	178	D4372	RC	Split	0.02
MPRC115	178	182	MP115/032	RC	Composite	0.005
MPRC115	182	186	MP115/033	RC	Composite	0.005
MPRC115	186	189	MP115/034	RC	Composite	0.005
MPRCDD130	0	4	MP130/001	RC	Composite	0.01
MPRCDD130	4	8	MP130/002	RC	Composite	0.005
MPRCDD130	8	12	MP130/003	RC	Composite	0.005
MPRCDD130	12	16	MP130/004	RC	Composite	0.005
MPRCDD130	16	20	MP130/005	RC	Composite	0.005
MPRCDD130	20	24	MP130/007	RC	Composite	0.005
MPRCDD130	24	28	MP130/008	RC	Composite	0.005
MPRCDD130	28	32	MP130/009	RC	Composite	0.005
MPRCDD130	32	36	MP130/010	RC	Composite	0.005
MPRCDD130	36	40	MP130/011	RC	Composite	0.005
MPRCDD130	40	44	MP130/012	RC	Composite	0.005
MPRCDD130	44	48	MP130/013	RC	Composite	0.005
MPRCDD130	48	52	MP130/014	RC	Composite	0.005
MPRCDD130	52	56	MP130/015	RC	Composite	0.005
MPRCDD130	56	60	MP130/016	RC	Composite	0.005
MPRCDD130	60	64	MP130/018	RC	Composite	0.005
MPRCDD130	64	68	MP130/019	RC	Composite	0.005
MPRCDD130	68	72	MP130/020	RC	Composite	0.005
MPRCDD130	72	76	MP130/021	RC	Composite	0.005
MPRCDD130	76	80	MP130/022	RC	Composite	0.005
MPRCDD130	80	84	MP130/023	RC	Composite	0.005
MPRCDD130	84	88	MP130/024	RC	Composite	0.005
MPRCDD130	88	92	MP130/025	RC	Composite	0.005
MPRCDD130	92	96	MP130/026	RC	Composite	0.005
MPRCDD130	96	100	MP130/027	RC	Composite	0.005
MPRCDD130	100	104	MP130/029	RC	Composite	0.01
MPRCDD130	104	108	MP130/030	RC	Composite	0.005
MPRCDD130	108	112	MP130/031	RC	Composite	0.005
MPRCDD130	112	116	MP130/032	RC	Composite	0.005
MPRCDD130	116	120	MP130/033	RC	Composite	0.005
MPRCDD130	120	124	MP130/034	RC	Composite	0.67
MPRCDD130	124	128	MP130/035	RC	Composite	0.01
MPRCDD130	128	129	D6161	RC	Split	0.005
MPRCDD130	129	130	D6162	RC	Split	0.005
MPRCDD130	130	131	D6163	RC	Split	0.005
MPRCDD130	131	132	D6164	RC	Split	0.01





HoleID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
MPRCDD130	132	133	D6165	RC	Split	0.25
MPRCDD130	133	134	D6166	RC	Split	2.58
MPRCDD130	134	135	D6167	RC	Split	0.5
MPRCDD130	135	136	D6168	RC	Split	0.03
MPRCDD130	136	137	D6169	RC	Split	0.01
MPRCDD130	137	138	D6170	RC	Split	0.02
MPRCDD130	138	139	D6171	RC	Split	0.01
MPRCDD130	139	140	D6172	RC	Split	0.005
MPRCDD130	140	141	D6173	RC	Split	0.005
MPRCDD130	141	142	D6175	RC	Split	0.005
MPRCDD130	142	143	D6176	RC	Split	0.005
MPRCDD130	143	144	D6177	RC	Split	0.005
MPRCDD130	144	145	D6178	RC	Split	0.005
MPRCDD130	145	146	D6179	RC	Split	0.005
MPRCDD130	146	147	D6181	RC	Split	0.005
MPRCDD130	147	150	MP130/036	RC	Composite	0.005
MPRCDD130	167.2	168	OK0214	Diamond	Half Core	0.1
MPRCDD130	168.2	169	OK0215	Diamond	Half Core	4.12
MPRCDD130	169.3	170	OK0216	Diamond	Half Core	3.71
MPRCDD130	170.4	172	OK0217	Diamond	Half Core	3.51
MPRCDD130	171.5	173	OK0218	Diamond	Half Core	2.55
MPRCDD130	172.5	174	OK0219	Diamond	Half Core	0.13
MPRCDD130	176.1	177	OK0220	Diamond	Half Core	0.01
MPRCDD130	177.1	178	OK0221	Diamond	Half Core	0.05
MPRCDD130	178.1	179	OK0222	Diamond	Half Core	0.93
MPRCDD130	179.1	180	OK0223	Diamond	Half Core	0.99
MPRCDD130	180.1	181	OK0224	Diamond	Half Core	0.82
MPRCDD130	181	182	OK0225	Diamond	Half Core	1.27
MPRCDD130	182	183	OK0227	Diamond	Half Core	1.14
MPRCDD130	183	184	OK0228	Diamond	Half Core	0.03
MPRCDD130	205	206	OK0229	Diamond	Half Core	0.005
MPRCDD130	206	206	OK0230	Diamond	Half Core	0.02
MPRCDD130	206.4	207	OK0231	Diamond	Half Core	0.005
MPRCDD130	209	210	OK0232	Diamond	Half Core	0.05
MPRCDD130	210	211	OK0233	Diamond	Half Core	1.32
MPRCDD130	211.1	212	OK0234	Diamond	Half Core	0.005
MPRCDD130	214.2	215	OK0235	Diamond	Half Core	0.03
MPRCDD130	215.2	216	OK0236	Diamond	Half Core	2.36
MPRCDD130	216.2	217	OK0237	Diamond	Half Core	4.83
MPRCDD130	217.2	218	OK0238	Diamond	Half Core	4.97
MPRCDD130	218.2	219	OK0239	Diamond	Half Core	4.56
MPRCDD130	219.2	220	OK0240	Diamond	Half Core	5.59
MPRCDD130	220.2	221	OK0241	Diamond	Half Core	0.81
MPRCDD130	221.2	222	OK0242	Diamond	Half Core	0.04

Table 9: Drill hole assays for selected historical drill holes from Malachite Pan discussed in this document.



Okasewa: The Okasewa deposit is located in EPL7028 to the southwest of Malachite Pan (Figure 28). The bedding at Okasewa consists of massive to banded limestone and marl beds with graphitic partings interlayered with reduced argillaceous units. Bedding is folded and dips steeply to the north-northeast or to the south-southwest. Mineralisation consists of disseminated chalcopyrite and chalcocite. Collar locations are illustrated in Figure 28. A long section of mineralised solids is shown in Figure 29. Drill hole details for those intersections described in this document are given in Table 10. Complete Cu assays for each of these drill holes are provided in Table 11.

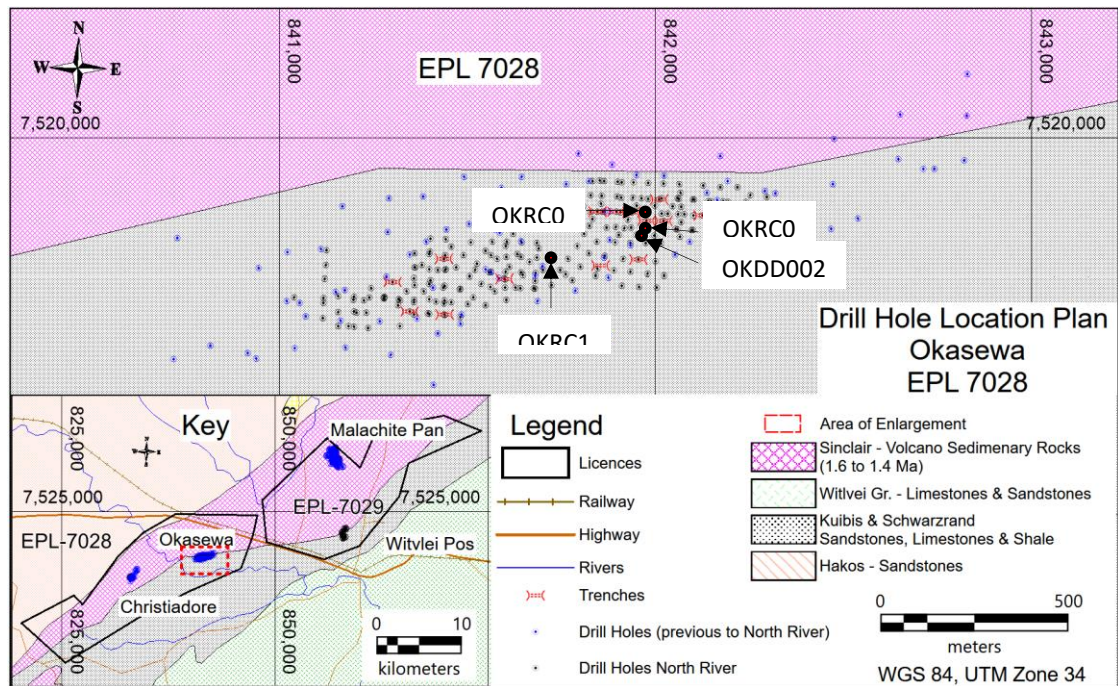


Figure 28: Collar locations of historical drilling at Okasewa. The locations of drill holes discussed in this document are shown.

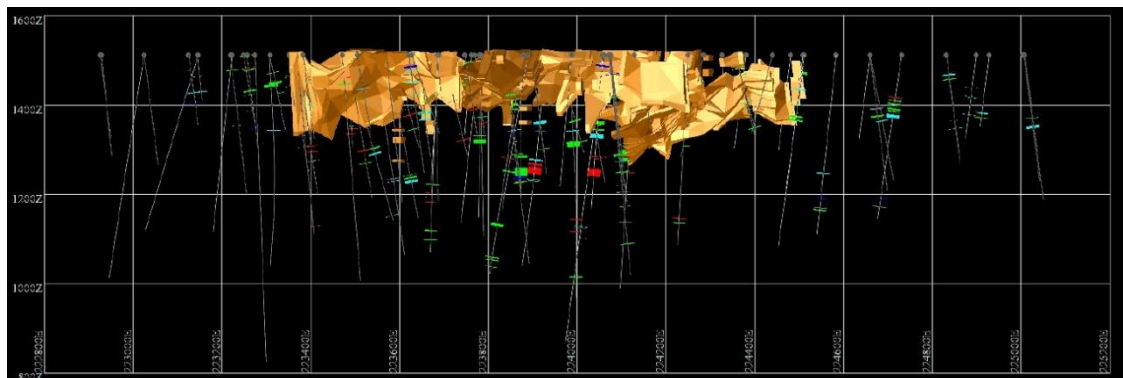


Figure 29: Northeast-southwest orientated long section looking northwest of mineralised domains at Okasewa. Grey = 0 – 0.3% Cu; Blue = 0.3-0.5% Cu; Light Blue = 0.5-1.0% Cu; Green = 1.0-2.0% Cu; Red = 2.0-3.0% Cu; Purple = >3.0% Cu. (from Hermann, S., 2009, Internal Report for West African Gold Exploration).



Hole ID	Inclination	Azimuth (GN)	Hole Type	WGS84Z34S East	NAD83Z34S North	Elevation (masl)	Total Depth (m)
OKDD002	-57	18	DD	224157	7521062	1513	299.23
OKRC017	-60	21	RC	224172	7521121	1514	132
OKRC026	-60	25	RC	224169	7521081	1513	125
OKRC187	-60	31	RC	223920	7520994	1513	150

Table 10: Drill hole information for selected historical drill holes from Okasewa discussed in this document.

Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKDD002	29.5	30.5	1001027	Diamond	Half Core	0.01
OKDD002	30.5	31.2	1001028	Diamond	Half Core	0.71
OKDD002	31.2	31.88	1001029	Diamond	Half Core	1.58
OKDD002	31.88	32.88	1001030	Diamond	Half Core	0.04
OKDD002	57	58	1001031	Diamond	Half Core	0.07
OKDD002	58	58.88	1001032	Diamond	Half Core	2.39
OKDD002	58.88	59.88	1001033	Diamond	Half Core	0.35
OKDD002	59.88	60.88	1001034	Diamond	Half Core	0.13
OKDD002	60.88	61.88	1001035	Diamond	Half Core	0.71
OKDD002	61.88	62.56	1001036	Diamond	Half Core	2.18
OKDD002	62.56	63.51	1001037	Diamond	Half Core	2.81
OKDD002	63.51	64.45	1001038	Diamond	Half Core	2.26
OKDD002	64.45	65.4	1001039	Diamond	Half Core	1.34
OKDD002	65.4	66.34	1001040	Diamond	Half Core	0.08
OKDD002	66.34	67.4	1001041	Diamond	Half Core	0.07
OKDD002	67.4	68.5	1001042	Diamond	Half Core	0.13
OKDD002	68.5	69.6	1001043	Diamond	Half Core	0.13
OKDD002	69.6	70.68	1001044	Diamond	Half Core	0.15
OKDD002	70.68	71.68	1001045	Diamond	Half Core	0.12
OKDD002	71.68	72.39	1001046	Diamond	Half Core	1.53
OKDD002	72.39	73.1	1001047	Diamond	Half Core	3.88
OKDD002	73.1	74.1	1001048	Diamond	Half Core	0.05
OKDD002	85.35	86.35	1001049	Diamond	Half Core	0.03
OKDD002	86.35	87.18	1001050	Diamond	Half Core	1.92
OKDD002	87.18	88	1001051	Diamond	Half Core	3.56
OKDD002	88	89	1001053	Diamond	Half Core	0.34
OKDD002	89	90.2	1001054	Diamond	Half Core	0.03
OKDD002	90.2	91.4	1001055	Diamond	Half Core	0.005
OKDD002	91.4	92.4	1001056	Diamond	Half Core	0.07
OKDD002	92.4	92.85	1001057	Diamond	Half Core	0.79
OKDD002	92.85	93.85	1001058	Diamond	Half Core	0.14
OKDD002	93.85	94.85	1001059	Diamond	Half Core	0.05
OKDD002	94.85	95.9	1001060	Diamond	Half Core	0.02
OKDD002	95.9	96.65	1001061	Diamond	Half Core	1.33
OKDD002	96.65	97.4	1001062	Diamond	Half Core	2.46
OKDD002	97.4	98.4	1001063	Diamond	Half Core	0.29
OKDD002	98.4	99	1001064	Diamond	Half Core	0.01
OKDD002	99	100	1001065	Diamond	Half Core	0.02
OKDD002	100	101	1001066	Diamond	Half Core	0.1
OKDD002	101	101.84	1001067	Diamond	Half Core	1.39
OKDD002	101.84	102.68	1001068	Diamond	Half Core	2.61
OKDD002	102.68	103.68	1001069	Diamond	Half Core	1.15
OKDD002	103.68	104.68	1001070	Diamond	Half Core	1.39
OKDD002	104.68	105.68	1001071	Diamond	Half Core	2.27
OKDD002	105.68	106.68	1001072	Diamond	Half Core	1.78





Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKDD002	106.68	107.68	1001073	Diamond	Half Core	1.77
OKDD002	107.68	108.68	1001074	Diamond	Half Core	1.92
OKDD002	108.68	109.68	1001075	Diamond	Half Core	2.18
OKDD002	109.68	110.68	1001076	Diamond	Half Core	1.44
OKDD002	110.68	111.68	1001078	Diamond	Half Core	0.6
OKDD002	111.68	112.68	1001079	Diamond	Half Core	0.32
OKDD002	112.68	113.5	1001080	Diamond	Half Core	0.15
OKDD002	113.5	114.4	1001081	Diamond	Half Core	0.17
OKDD002	114.4	115.3	1001082	Diamond	Half Core	0.31
OKDD002	115.3	116.23	1001083	Diamond	Half Core	0.41
OKDD002	116.23	116.88	1001084	Diamond	Half Core	0.58
OKDD002	116.88	117.78	1001085	Diamond	Half Core	1.38
OKDD002	117.78	118.68	1001086	Diamond	Half Core	0.79
OKDD002	118.68	119.58	1001087	Diamond	Half Core	1.24
OKDD002	119.58	120.5	1001088	Diamond	Half Core	0.13
OKDD002	120.5	121.37	1001089	Diamond	Half Core	0.04
OKDD002	121.37	122.47	1001090	Diamond	Half Core	0.31
OKDD002	122.47	123.42	1001091	Diamond	Half Core	0.4
OKDD002	123.42	124.37	1001092	Diamond	Half Core	0.36
OKDD002	124.37	125.32	1001093	Diamond	Half Core	0.41
OKDD002	125.32	126.27	1001094	Diamond	Half Core	0.21
OKDD002	126.27	127.22	1001095	Diamond	Half Core	0.14
OKDD002	127.22	128.17	1001096	Diamond	Half Core	0.06
OKDD002	128.17	129.12	1001097	Diamond	Half Core	0.06
OKDD002	129.12	130.07	1001098	Diamond	Half Core	0.03
OKDD002	130.07	131	1001099	Diamond	Half Core	0.02
OKDD002	131	132	1001100	Diamond	Half Core	0.04
OKDD002	132	133	1001101	Diamond	Half Core	0.28
OKDD002	133	134.1	1001103	Diamond	Half Core	0.005
OKDD002	134.1	135.2	1001104	Diamond	Half Core	0.05
OKDD002	135.2	136.35	1001105	Diamond	Half Core	0.06
OKDD002	136.35	137.5	1001106	Diamond	Half Core	0.005
OKDD002	137.5	138.5	1001107	Diamond	Half Core	0.02
OKDD002	138.5	139.5	1001108	Diamond	Half Core	0.005
OKDD002	139.5	140.5	1001109	Diamond	Half Core	0.005
OKDD002	140.5	141.5	1001110	Diamond	Half Core	0.005
OKDD002	141.5	142.58	1001111	Diamond	Half Core	0.01
OKDD002	142.58	143.58	1001112	Diamond	Half Core	0.02
OKDD002	143.58	144.2	1001113	Diamond	Half Core	0.02
OKDD002	144.2	145.2	1001114	Diamond	Half Core	0.01
OKDD002	145.2	146.2	1001115	Diamond	Half Core	0.005
OKDD002	146.2	147.2	1001116	Diamond	Half Core	0.005
OKDD002	147.2	148.2	1001117	Diamond	Half Core	0.02
OKDD002	148.2	149.2	1001118	Diamond	Half Core	0.01
OKDD002	149.2	150.2	1001119	Diamond	Half Core	0.01
OKDD002	150.2	151.2	1001120	Diamond	Half Core	0.005
OKDD002	151.2	152.2	1001121	Diamond	Half Core	0.02
OKDD002	152.2	153.2	1001122	Diamond	Half Core	0.005
OKDD002	153.2	154.2	1001123	Diamond	Half Core	0.005
OKDD002	154.2	154.87	1001124	Diamond	Half Core	0.02
OKDD002	154.87	155.8	1001125	Diamond	Half Core	0.03
OKDD002	155.8	156.74	1001126	Diamond	Half Core	0.03
OKDD002	156.74	157.9	1001127	Diamond	Half Core	0.03
OKDD002	157.9	158.67	1001129	Diamond	Half Core	0.01
OKDD002	158.67	159.44	1001130	Diamond	Half Core	0.02
OKDD002	159.44	160.5	1001131	Diamond	Half Core	0.04





Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKDD002	160.5	161.57	1001132	Diamond	Half Core	0.07
OKDD002	161.57	162.62	1001133	Diamond	Half Core	0.05
OKDD002	162.62	163.7	1001134	Diamond	Half Core	0.02
OKDD002	163.7	164.76	1001135	Diamond	Half Core	0.02
OKDD002	164.76	165.82	1001136	Diamond	Half Core	0.03
OKDD002	165.82	166.9	1001137	Diamond	Half Core	0.02
OKDD002	166.9	167.9	1001138	Diamond	Half Core	0.04
OKDD002	167.9	168.9	1001139	Diamond	Half Core	0.02
OKDD002	168.9	169.4	1001140	Diamond	Half Core	0.02
OKDD002	169.4	170.4	1001141	Diamond	Half Core	0.02
OKDD002	170.4	171.1	1001142	Diamond	Half Core	0.09
OKDD002	171.1	172.1	1001143	Diamond	Half Core	0.03
OKDD002	176.3	177.3	1001144	Diamond	Half Core	0.11
OKDD002	177.3	178.1	1001145	Diamond	Half Core	1.8
OKDD002	178.1	179.1	1001146	Diamond	Half Core	0.2
OKDD002	179.1	180.1	1001147	Diamond	Half Core	0.14
OKDD002	184.58	185.58	1001148	Diamond	Half Core	0.03
OKDD002	185.58	185.92	1001149	Diamond	Half Core	2.52
OKDD002	185.92	186.9	1001150	Diamond	Half Core	0.19
OKDD002	194	195.1	1001151	Diamond	Half Core	0.04
OKDD002	195.1	196	1001152	Diamond	Half Core	1.81
OKDD002	196	197	1001153	Diamond	Half Core	0.08
OKDD002	197	198	1001155	Diamond	Half Core	0.07
OKDD002	198	198.92	1001156	Diamond	Half Core	0.06
OKDD002	198.92	199.84	1001157	Diamond	Half Core	0.03
OKDD002	199.84	200.76	1001158	Diamond	Half Core	0.02
OKDD002	200.76	201.68	1001159	Diamond	Half Core	0.03
OKDD002	201.68	202.34	1001160	Diamond	Half Core	2.11
OKDD002	202.34	203	1001161	Diamond	Half Core	2.85
OKDD002	203	204	1001162	Diamond	Half Core	0.1
OKDD002	207.85	208.85	1001163	Diamond	Half Core	0.03
OKDD002	208.85	209.6	1001164	Diamond	Half Core	1.46
OKDD002	209.6	210	1001165	Diamond	Half Core	0.19
OKDD002	210	210.85	1001166	Diamond	Half Core	0.06
OKDD002	210.85	211.85	1001167	Diamond	Half Core	0.31
OKDD002	211.85	212.36	1001168	Diamond	Half Core	3.55
OKDD002	212.36	213.17	1001169	Diamond	Half Core	3.52
OKDD002	213.17	214.1	1001170	Diamond	Half Core	2.29
OKDD002	214.1	215.05	1001171	Diamond	Half Core	1.86
OKDD002	215.05	216	1001172	Diamond	Half Core	1.92
OKDD002	216	216.93	1001173	Diamond	Half Core	1.01
OKDD002	216.93	217.85	1001174	Diamond	Half Core	1.15
OKDD002	217.85	218.76	1001175	Diamond	Half Core	0.74
OKDD002	218.76	219.67	1001176	Diamond	Half Core	0.09
OKDD002	219.67	220.58	1001177	Diamond	Half Core	0.05
OKDD002	220.58	221.5	1001178	Diamond	Half Core	0.07
OKDD002	221.5	221.84	1001179	Diamond	Half Core	0.04
OKDD002	221.84	222.8	1001180	Diamond	Half Core	0.09
OKDD002	222.8	223.8	1001182	Diamond	Half Core	0.09
OKDD002	228.4	229.4	1001183	Diamond	Half Core	0.15
OKDD002	229.4	230.13	1001184	Diamond	Half Core	0.73
OKDD002	230.13	231.15	1001185	Diamond	Half Core	0.39
OKDD002	231.15	231.95	1001186	Diamond	Half Core	0.43
OKDD002	231.95	232.75	1001187	Diamond	Half Core	3.62
OKDD002	232.75	233.7	1001188	Diamond	Half Core	3.57
OKDD002	233.7	234.65	1001189	Diamond	Half Core	3.29





Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKDD002	234.65	235.6	I001190	Diamond	Half Core	3.48
OKDD002	235.6	236.55	I001191	Diamond	Half Core	3.13
OKDD002	236.55	237.5	I001192	Diamond	Half Core	2.14
OKDD002	237.5	238.45	I001193	Diamond	Half Core	1.89
OKDD002	238.45	239.4	I001194	Diamond	Half Core	2.79
OKDD002	239.4	240.35	I001195	Diamond	Half Core	3.19
OKDD002	240.35	241.3	I001196	Diamond	Half Core	3.83
OKDD002	241.3	242.48	I001197	Diamond	Half Core	0.22
OKDD002	242.48	243.65	I001198	Diamond	Half Core	0.38
OKDD002	243.65	244.68	I001199	Diamond	Half Core	0.49
OKDD002	244.68	245.52	I001200	Diamond	Half Core	0.72
OKDD002	245.52	246.26	I001201	Diamond	Half Core	0.16
OKDD002	246.26	247	I001202	Diamond	Half Core	0.11
OKDD002	247	248	I001203	Diamond	Half Core	1.5
OKDD002	248	249	I001204	Diamond	Half Core	3.23
OKDD002	249	250	I001205	Diamond	Half Core	2.72
OKDD002	250	251	I001206	Diamond	Half Core	2.95
OKDD002	251	252	I001208	Diamond	Half Core	2.93
OKDD002	252	253	I001209	Diamond	Half Core	3.33
OKDD002	253	254	I001210	Diamond	Half Core	2.88
OKDD002	254	255	I001211	Diamond	Half Core	2.26
OKDD002	255	256	I001212	Diamond	Half Core	0.07
OKDD002	256	257	I001213	Diamond	Half Core	0.02
OKDD002	257	258	I001214	Diamond	Half Core	0.08
OKDD002	258	259	I001215	Diamond	Half Core	0.32
OKDD002	263.13	264.2	I001216	Diamond	Half Core	0.11
OKDD002	264.2	265.32	I001217	Diamond	Half Core	1.08
OKDD002	265.32	266.45	I001218	Diamond	Half Core	1.03
OKDD002	266.45	267.56	I001219	Diamond	Half Core	0.95
OKDD002	267.56	268.56	I001220	Diamond	Half Core	0.23
OKDD002	268.56	269.56	I001221	Diamond	Half Core	0.1
OKRC017	0	4	OK17C1	RC	Composite	0.0766
OKRC017	4	5	B3574	RC	Split	0.09
OKRC017	5	6	B3575	RC	Split	0.25
OKRC017	6	7	B3576	RC	Split	0.31
OKRC017	7	8	B3577	RC	Split	0.29
OKRC017	8	9	B3578	RC	Split	0.38
OKRC017	9	10	B3579	RC	Split	0.34
OKRC017	10	11	B3581	RC	Split	0.13
OKRC017	11	12	B3582	RC	Split	0.07
OKRC017	12	13	B3583	RC	Split	0.07
OKRC017	13	14	B3584	RC	Split	0.06
OKRC017	14	15	B3585	RC	Split	0.06
OKRC017	15	16	B3586	RC	Split	0.06
OKRC017	16	17	B3587	RC	Split	0.11
OKRC017	17	18	B3588	RC	Split	0.45
OKRC017	18	19	B3589	RC	Split	2.07
OKRC017	19	20	B3590	RC	Split	3.68
OKRC017	20	21	B3592	RC	Split	2.16
OKRC017	21	22	B3593	RC	Split	0.81
OKRC017	22	23	B3594	RC	Split	0.32
OKRC017	23	24	B3595	RC	Split	0.14
OKRC017	24	25	B3596	RC	Split	0.06
OKRC017	25	29	OK17C2	RC	Composite	0.0427
OKRC017	29	33	OK17C3	RC	Composite	0.0256
OKRC017	33	35	OK17C4A	RC	Composite	0.0704





Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKRC017	35	36	B3608	RC	Split	0.03
OKRC017	36	37	B3609	RC	Split	0.03
OKRC017	37	38	B3610	RC	Split	0.09
OKRC017	38	39	B3611	RC	Split	0.08
OKRC017	39	40	B3612	RC	Split	0.29
OKRC017	40	41	B3614	RC	Split	0.12
OKRC017	41	42	B3615	RC	Split	0.21
OKRC017	42	43	B3616	RC	Split	0.02
OKRC017	43	44	B3617	RC	Split	0.05
OKRC017	44	45	B3618	RC	Split	0.2
OKRC017	45	46	B3619	RC	Split	0.02
OKRC017	46	47	B3620	RC	Split	0.05
OKRC017	47	48	B3621	RC	Split	0.36
OKRC017	48	49	B3622	RC	Split	0.08
OKRC017	49	50	B3623	RC	Split	0.22
OKRC017	50	51	B3624	RC	Split	0.19
OKRC017	51	52	B3625	RC	Split	0.1
OKRC017	52	53	B3626	RC	Split	0.06
OKRC017	53	54	B3627	RC	Split	0.24
OKRC017	54	56	OK17C4B	RC	Composite	0.0704
OKRC017	56	60	OK17C6	RC	Composite	0.0305
OKRC017	60	61	B3636	RC	Split	0.05
OKRC017	61	62	B3637	RC	Split	0.06
OKRC017	62	63	B3638	RC	Split	0.09
OKRC017	63	64	B3639	RC	Split	0.03
OKRC017	64	65	B3640	RC	Split	0.05
OKRC017	65	66	B3641	RC	Split	0.06
OKRC017	66	67	B3642	RC	Split	0.03
OKRC017	67	71	OK17C7	RC	Composite	0.0693
OKRC017	71	75	OK17C8	RC	Composite	0.0611
OKRC017	75	79	OK17C9	RC	Composite	0.0507
OKRC017	79	83	OK17C11	RC	Composite	0.0767
OKRC017	83	87	OK17C12	RC	Composite	0.424
OKRC017	87	90	OK17C13	RC	Composite	0.0662
OKRC017	90	91	B3668	RC	Split	0.02
OKRC017	91	92	B3669	RC	Split	0.03
OKRC017	92	93	B3670	RC	Split	0.05
OKRC017	93	94	B3671	RC	Split	0.36
OKRC017	94	95	B3672	RC	Split	0.13
OKRC017	95	96	B3673	RC	Split	0.03
OKRC017	96	97	B3674	RC	Split	0.02
OKRC017	97	98	B3675	RC	Split	0.01
OKRC017	98	99	B3676	RC	Split	0.005
OKRC017	99	100	B3677	RC	Split	0.01
OKRC017	100	101	B3679	RC	Split	0.26
OKRC017	101	102	B3680	RC	Split	4.24
OKRC017	102	103	B3681	RC	Split	4.44
OKRC017	103	104	B3682	RC	Split	4
OKRC017	104	105	B3683	RC	Split	4.24
OKRC017	105	106	B3684	RC	Split	3.91
OKRC017	106	107	B3685	RC	Split	2.19
OKRC017	107	108	B3686	RC	Split	1.39
OKRC017	108	109	B3687	RC	Split	0.47
OKRC017	109	110	B3688	RC	Split	1.04
OKRC017	110	111	B3690	RC	Split	1.03
OKRC017	111	112	B3691	RC	Split	0.99





Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKRC017	112	113	B3692	RC	Split	0.57
OKRC017	113	114	B3693	RC	Split	0.19
OKRC017	114	115	B3694	RC	Split	2.78
OKRC017	115	116	B3695	RC	Split	2.61
OKRC017	116	117	B3696	RC	Split	2.28
OKRC017	117	118	B3697	RC	Split	2
OKRC017	118	119	B3698	RC	Split	1.21
OKRC017	119	120	B3699	RC	Split	1.81
OKRC017	120	121	B3701	RC	Split	1.57
OKRC017	121	122	B3702	RC	Split	0.09
OKRC017	122	123	B3703	RC	Split	0.43
OKRC017	123	124	B3704	RC	Split	0.46
OKRC017	124	125	B3705	RC	Split	0.04
OKRC017	125	126	B3706	RC	Split	0.01
OKRC017	126	127	B3707	RC	Split	0.05
OKRC017	127	128	B3708	RC	Split	0.18
OKRC017	128	129	B3709	RC	Split	0.08
OKRC017	129	130	B3710	RC	Split	0.02
OKRC017	130	131	B3711	RC	Split	0.02
OKRC017	131	132	B3712	RC	Split	0.02
OKRC026	0	4	OK26C1	RC	Composite	0.148
OKRC026	4	8	OK26C2	RC	Composite	0.12
OKRC026	8	12	OK26C3	RC	Composite	0.0405
OKRC026	12	16	OK26C5	RC	Composite	0.0181
OKRC026	16	18	OK26C6A	RC	Composite	0.0283
OKRC026	18	19	B3733	RC	Split	0.02
OKRC026	19	20	B3734	RC	Split	0.04
OKRC026	20	21	B3735	RC	Split	0.19
OKRC026	21	22	B3736	RC	Split	0.43
OKRC026	22	23	B3737	RC	Split	0.4
OKRC026	23	24	B3738	RC	Split	0.17
OKRC026	24	25	B3739	RC	Split	0.02
OKRC026	25	26	B3740	RC	Split	0.02
OKRC026	26	27	B3741	RC	Split	0.02
OKRC026	27	28	B3742	RC	Split	0.14
OKRC026	28	29	B3745	RC	Split	0.57
OKRC026	29	30	B3746	RC	Split	0.95
OKRC026	30	31	B3747	RC	Split	0.29
OKRC026	31	32	B3748	RC	Split	0.03
OKRC026	32	33	B3749	RC	Split	0.02
OKRC026	33	34	B3750	RC	Split	0.02
OKRC026	34	35	B3751	RC	Split	0.01
OKRC026	35	36	B3752	RC	Split	0.02
OKRC026	36	37	B3753	RC	Split	0.08
OKRC026	37	38	B3754	RC	Split	0.05
OKRC026	38	39	B3755	RC	Split	0.16
OKRC026	39	40	B3756	RC	Split	2.73
OKRC026	40	41	B3757	RC	Split	0.95
OKRC026	41	42	B3758	RC	Split	0.05
OKRC026	42	43	B3759	RC	Split	0.03
OKRC026	43	45	OK26C6B	RC	Composite	0.0283
OKRC026	45	49	OK26C8	RC	Composite	0.0084
OKRC026	49	50	OK26C9A	RC	Composite	0.0196
OKRC026	50	51	B3768	RC	Split	0.01
OKRC026	51	52	B3769	RC	Split	0.02
OKRC026	52	53	B3770	RC	Split	0.03





Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKRC026	53	54	B3772	RC	Split	1.8
OKRC026	54	55	B3773	RC	Split	1.09
OKRC026	55	56	B3774	RC	Split	0.07
OKRC026	56	59	OK26C9B	RC	Composite	0.0196
OKRC026	59	61	OK26C10	RC	Composite	0.237
OKRC026	61	62	B3780	RC	Split	0.02
OKRC026	62	63	B3781	RC	Split	0.03
OKRC026	63	64	B3782	RC	Split	1.04
OKRC026	64	65	B3783	RC	Split	1.67
OKRC026	65	66	B3784	RC	Split	0.04
OKRC026	66	67	B3785	RC	Split	0.03
OKRC026	67	68	B3786	RC	Split	0.03
OKRC026	68	69	B3788	RC	Split	0.04
OKRC026	69	70	B3789	RC	Split	0.24
OKRC026	70	71	B3790	RC	Split	1.3
OKRC026	71	72	B3791	RC	Split	3.01
OKRC026	72	73	B3792	RC	Split	2.51
OKRC026	73	74	B3793	RC	Split	2.81
OKRC026	74	75	B3794	RC	Split	2.33
OKRC026	75	76	B3795	RC	Split	2.78
OKRC026	76	77	B3796	RC	Split	2.46
OKRC026	77	78	B3797	RC	Split	2.16
OKRC026	78	79	B3799	RC	Split	2.08
OKRC026	79	80	B3800	RC	Split	0.36
OKRC026	80	81	B3801	RC	Split	0.24
OKRC026	81	82	B3802	RC	Split	0.29
OKRC026	82	83	B3803	RC	Split	0.63
OKRC026	83	84	B3804	RC	Split	1.11
OKRC026	84	85	B3805	RC	Split	0.94
OKRC026	85	86	B3806	RC	Split	2.22
OKRC026	86	87	B3807	RC	Split	0.96
OKRC026	87	88	B3808	RC	Split	1.33
OKRC026	88	89	B3810	RC	Split	2.05
OKRC026	89	90	B3811	RC	Split	1.8
OKRC026	90	91	B3812	RC	Split	1.79
OKRC026	91	92	B3813	RC	Split	1.82
OKRC026	92	93	B3814	RC	Split	1.73
OKRC026	93	94	B3815	RC	Split	1.63
OKRC026	94	95	B3816	RC	Split	0.55
OKRC026	95	96	B3817	RC	Split	0.04
OKRC026	96	97	B3818	RC	Split	0.07
OKRC026	97	98	B3819	RC	Split	0.44
OKRC026	98	99	B3820	RC	Split	0.81
OKRC026	99	100	B3821	RC	Split	0.71
OKRC026	100	101	B3822	RC	Split	1.14
OKRC026	101	102	B3823	RC	Split	0.67
OKRC026	102	103	B3824	RC	Split	0.47
OKRC026	103	104	B3826	RC	Split	1.83
OKRC026	104	105	B3827	RC	Split	1.65
OKRC026	105	106	B3828	RC	Split	2.38
OKRC026	106	107	B3829	RC	Split	2.49
OKRC026	107	108	B3830	RC	Split	2.27
OKRC026	108	109	B3832	RC	Split	1.81
OKRC026	109	110	B3833	RC	Split	0.76
OKRC026	110	111	B3834	RC	Split	2.02
OKRC026	111	112	B3835	RC	Split	2.79





Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKRC026	112	113	B3836	RC	Split	1.58
OKRC026	113	114	B3837	RC	Split	1.55
OKRC026	114	115	B3838	RC	Split	0.16
OKRC026	115	116	B3839	RC	Split	3.17
OKRC026	116	117	B3840	RC	Split	2.61
OKRC026	117	118	B3841	RC	Split	3.08
OKRC026	118	119	B3842	RC	Split	3.42
OKRC026	119	120	B3843	RC	Split	2.16
OKRC026	120	121	B3844	RC	Split	0.21
OKRC026	121	122	B3845	RC	Split	0.09
OKRC026	122	123	B3846	RC	Split	0.22
OKRC026	123	124	B3847	RC	Split	0.08
OKRC026	124	125	B3848	RC	Split	0.1
OKRC187	0	1	H032632	RC	Split	0.74
OKRC187	1	2	H032633	RC	Split	0.53
OKRC187	2	3	H032634	RC	Split	1.16
OKRC187	3	4	H032635	RC	Split	1.99
OKRC187	4	5	H032636	RC	Split	2.47
OKRC187	5	6	H032637	RC	Split	2.2
OKRC187	6	7	H032638	RC	Split	2.38
OKRC187	7	8	H032639	RC	Split	2.93
OKRC187	8	9	H032642	RC	Split	1.31
OKRC187	9	10	H032643	RC	Split	2.22
OKRC187	10	11	H032644	RC	Split	2.48
OKRC187	11	12	H032645	RC	Split	2.75
OKRC187	12	13	H032646	RC	Split	3.98
OKRC187	13	14	H032647	RC	Split	0.27
OKRC187	14	15	H032648	RC	Split	0.26
OKRC187	15	16	H032649	RC	Split	0.33
OKRC187	16	17	H032650	RC	Split	0.41
OKRC187	17	18	H032651	RC	Split	0.76
OKRC187	18	19	H032652	RC	Split	0.79
OKRC187	19	20	H032653	RC	Split	0.31
OKRC187	20	21	H032654	RC	Split	0.1
OKRC187	21	22	H032655	RC	Split	1.4
OKRC187	22	23	H032656	RC	Split	2.66
OKRC187	23	24	H032657	RC	Split	2.86
OKRC187	24	25	H032658	RC	Split	3.12
OKRC187	25	26	H032659	RC	Split	2.85
OKRC187	26	27	H032660	RC	Split	2.94
OKRC187	27	28	H032661	RC	Split	2.72
OKRC187	28	29	H032663	RC	Split	2.76
OKRC187	29	30	H032664	RC	Split	0.11
OKRC187	30	31	H032665	RC	Split	0.04
OKRC187	31	32	H032666	RC	Split	0.03
OKRC187	32	33	H032667	RC	Split	0.05
OKRC187	33	34	H032669	RC	Split	0.06
OKRC187	34	35	H032670	RC	Split	0.02
OKRC187	35	36	H032671	RC	Split	0.005
OKRC187	36	37	H032672	RC	Split	0.04
OKRC187	37	38	H032673	RC	Split	0.03
OKRC187	38	39	H032674	RC	Split	0.08
OKRC187	39	40	H032675	RC	Split	1.28
OKRC187	40	41	H032676	RC	Split	1.03
OKRC187	41	42	H032677	RC	Split	0.55
OKRC187	42	43	H032678	RC	Split	0.04



Hole ID	From (m)	To (m)	Sample No	Sample Class	Sample Subclass	Cu (pct)
OKRC187	43	44	H032679	RC	Split	0.04
OKRC187	44	45	H032680	RC	Split	0.03
OKRC187	45	46	H032681	RC	Split	0.02
OKRC187	82	83	H032721	RC	Split	0.03
OKRC187	83	84	H032722	RC	Split	0.07
OKRC187	84	85	H032724	RC	Split	0.08
OKRC187	85	86	H032725	RC	Split	0.04
OKRC187	86	87	H032726	RC	Split	0.06
OKRC187	87	88	H032727	RC	Split	0.64
OKRC187	88	89	H032728	RC	Split	0.06
OKRC187	89	90	H032729	RC	Split	0.15
OKRC187	123	124	H032766	RC	Split	0.04
OKRC187	124	125	H032767	RC	Split	0.07
OKRC187	125	126	H032768	RC	Split	0.13
OKRC187	126	127	H032769	RC	Split	0.49
OKRC187	127	128	H032770	RC	Split	0.07

Table 11: Drill hole assays for selected historical drill holes from Okasewa discussed in this document.

Koperberg: The Koperberg deposit occurs in EPL7030 in the Dordabis Project area (Figure 30). Mineralisation consisting predominantly of chalcocite with lesser chalcopyrite and bornite occurs in tightly folded argillaceous beds in a synform plunging steeply to the north. Malachite occurs in the oxide zone. A plan view showing the locations of drill collars is presented in Figure 31. A model of mineralised solids is given in Figure 31. Drill hole details for the selected drill holes described in this document are given in Table 12. Complete Cu assays for the selected drill holes are given in Table 13.

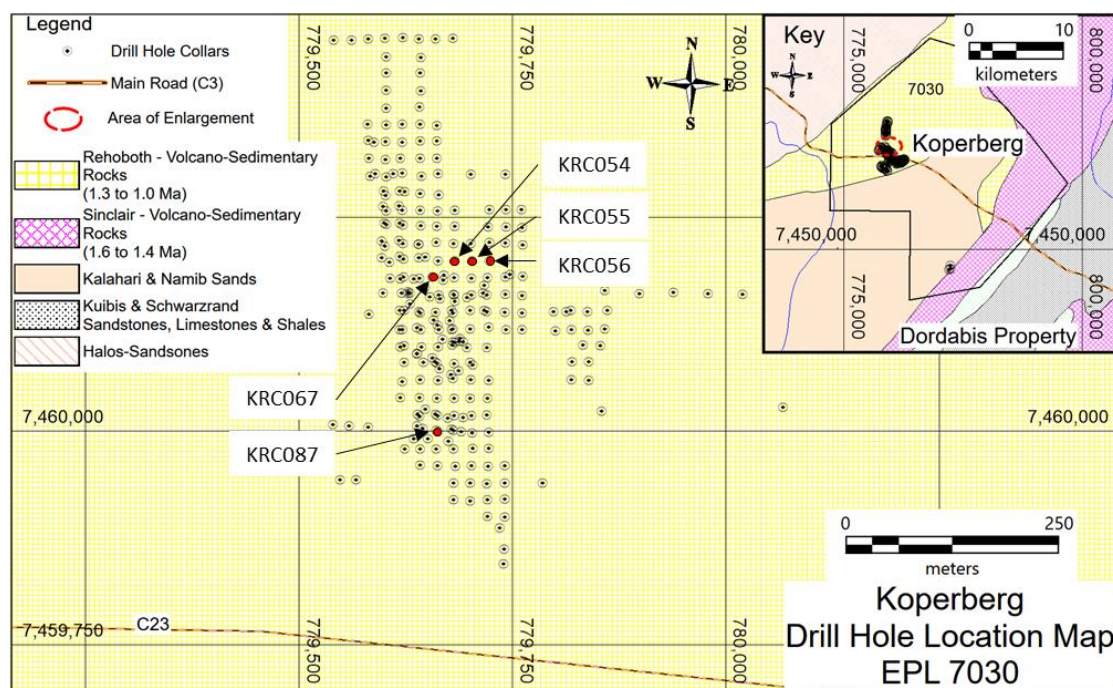


Figure 30: Drill collar location map for Koperberg showing the locations of historical drill holes described in this document.

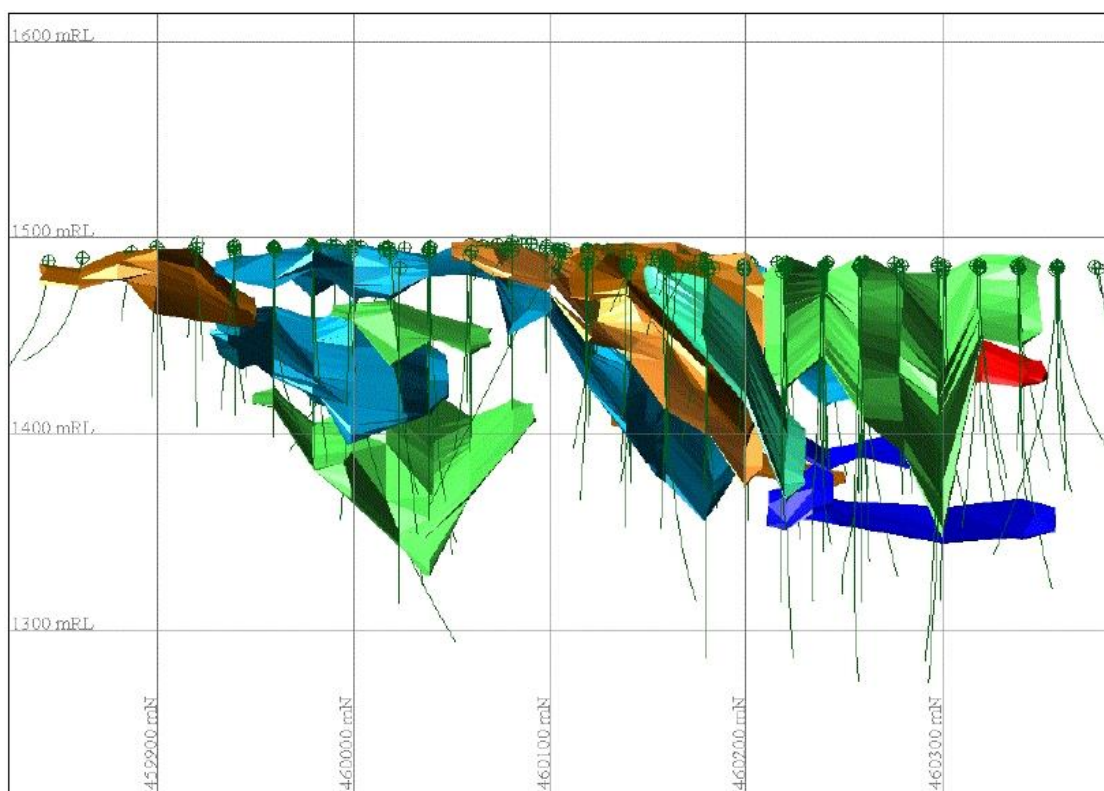


Figure 31: North-south long section viewed looking west showing mineralised domains for Koperberg (from Jupp, R. and Adams, R., 2007, Internal report prepared for Kalahari Minerals Plc, Cube Consulting Pty Ltd).

Hole ID	Inclination	Hole Type	WGS84Z33S East	WGSZ33S North	Elevation (masl)	Total Depth (m)
KRC054	-90	RC	779683	7460199	1485	151
KRC055	-90	RC	779704	7460199	1484	153
KRC056	-90	RC	779724	7460199	1484	150
KRC067	-90	RC	779657	7460180	1489	84
KRC087	-90	RC	779664	7460000	1496	115

Table 12: Drill hole information for selected historical drill holes from Koperberg discussed in this document.

Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC054	38	39		RC	Split	0.2
KRC054	39	40		RC	Split	0.21
KRC054	42	43		RC	Split	0.51
KRC054	43	44		RC	Split	3.26
KRC054	44	45		RC	Split	3.4
KRC054	45	46		RC	Split	3.96
KRC054	46	47		RC	Split	4.25
KRC054	47	48		RC	Split	2.27
KRC054	48	49		RC	Split	0.33
KRC054	52	53		RC	Split	1.63
KRC054	53	54		RC	Split	1.56
KRC054	54	55		RC	Split	1.87
KRC054	55	56		RC	Split	2.02
KRC054	56	57		RC	Split	1.44
KRC054	57	58		RC	Split	0.7





Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC054	58	59		RC	Split	0.52
KRC054	59	60		RC	Split	0.32
KRC054	71	72		RC	Split	0.19
KRC054	72	73		RC	Split	0.77
KRC054	73	74		RC	Split	0.84
KRC054	74	75		RC	Split	0.41
KRC054	83	84	A25276	RC	Split	0.02
KRC054	84	85	A25277	RC	Split	-0.01
KRC054	85	86	A25278	RC	Split	-0.01
KRC054	86	87	A25279	RC	Split	-0.01
KRC054	87	88	A25280	RC	Split	-0.01
KRC054	88	89	A25281	RC	Split	-0.01
KRC054	89	90	A25283	RC	Split	-0.01
KRC054	90	91	A25284	RC	Split	-0.01
KRC054	91	92	A25285	RC	Split	0.3
KRC054	92	93	A25286	RC	Split	0.16
KRC054	93	94	A25287	RC	Split	-0.01
KRC054	94	95	A25289	RC	Split	-0.01
KRC054	95	96	A25290	RC	Split	-0.01
KRC054	110	111	A25306	RC	Split	-0.01
KRC054	111	112	A25307	RC	Split	-0.01
KRC054	112	113	A25308	RC	Split	0.01
KRC054	113	114	A25309	RC	Split	0.03
KRC054	114	115	A25310	RC	Split	0.07
KRC054	115	116	A25311	RC	Split	0.09
KRC054	116	117	A25312	RC	Split	0.07
KRC054	117	118	A25313	RC	Split	0.08
KRC054	118	119	A25314	RC	Split	0.03
KRC054	119	120	A25316	RC	Split	0.02
KRC054	120	121	A25317	RC	Split	0.04
KRC054	121	122	A25318	RC	Split	0.03
KRC054	122	123	A25319	RC	Split	0.02
KRC054	123	124	A25320	RC	Split	-0.01
KRC054	124	125	A25321	RC	Split	-0.01
KRC054	125	126	A25322	RC	Split	-0.01
KRC054	126	127	A25323	RC	Split	-0.01
KRC054	127	128	A25324	RC	Split	-0.01
KRC054	128	129	A25325	RC	Split	-0.01
KRC054	129	130	A25327	RC	Split	-0.01
KRC054	130	131	A25328	RC	Split	-0.01
KRC054	131	132	A25329	RC	Split	-0.01
KRC054	132	133	A25330	RC	Split	-0.01
KRC054	133	134	A25331	RC	Split	-0.01
KRC054	134	135	A25332	RC	Split	-0.01
KRC055	27	28		RC	Split	0.51
KRC055	29	30		RC	Split	0.23
KRC055	30	31		RC	Split	0.38
KRC055	31	32		RC	Split	0.94
KRC055	32	33		RC	Split	1.64
KRC055	33	34		RC	Split	1.73





Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC055	34	35		RC	Split	2.06
KRC055	35	36		RC	Split	1.85
KRC055	36	37		RC	Split	1.97
KRC055	37	38		RC	Split	1.84
KRC055	38	39		RC	Split	2.78
KRC055	39	40		RC	Split	1.78
KRC055	40	41		RC	Split	1.08
KRC055	41	42		RC	Split	0.2
KRC055	73	74		RC	Split	0.34
KRC055	74	75		RC	Split	1.52
KRC055	75	76		RC	Split	2.56
KRC055	76	77		RC	Split	2.94
KRC055	77	78		RC	Split	3.51
KRC055	78	79		RC	Split	3.18
KRC055	79	80		RC	Split	2.65
KRC055	80	81		RC	Split	2.04
KRC055	81	82		RC	Split	1.96
KRC055	82	83		RC	Split	2.29
KRC055	83	84		RC	Split	3.42
KRC055	84	85		RC	Split	6.18
KRC055	85	86		RC	Split	0.45
KRC055	86	87		RC	Split	1.1
KRC055	93	94		RC	Split	0.27
KRC055	101	102		RC	Split	1.02
KRC055	102	103		RC	Split	1.68
KRC055	103	104		RC	Split	0.17
KRC055	104	105		RC	Split	0.33
KRC055	112	113	A22435	RC	Split	-0.01
KRC055	113	114	A22436	RC	Split	-0.01
KRC055	114	115	A22437	RC	Split	0.01
KRC055	115	116	A22438	RC	Split	0.09
KRC055	116	117	A22439	RC	Split	0.2
KRC055	117	118	A22440	RC	Split	0.04
KRC055	118	119	A22441	RC	Split	0.94
KRC055	119	120	A22442	RC	Split	3.22
KRC055	120	121	A22443	RC	Split	1.13
KRC055	121	122	A22444	RC	Split	0.64
KRC055	122	123	A22445	RC	Split	0.2
KRC055	123	124	A22446	RC	Split	0.21
KRC055	124	125	A22447	RC	Split	0.26
KRC055	125	126	A22449	RC	Split	0.61
KRC055	126	127	A22450	RC	Split	0.38
KRC055	127	128	A22451	RC	Split	1.47
KRC055	128	129	A22452	RC	Split	0.94
KRC055	129	130	A22453	RC	Split	0.73
KRC055	130	131	A22455	RC	Split	0.36
KRC055	131	132	A22456	RC	Split	0.22
KRC055	132	133	A22457	RC	Split	0.02
KRC055	133	134	A22458	RC	Split	0.04
KRC055	134	135	A22459	RC	Split	0.1





Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC055	135	136	A22460	RC	Split	0.01
KRC055	136	137	A22461	RC	Split	0.03
KRC055	137	138	A22462	RC	Split	0.04
KRC055	138	139	A22463	RC	Split	0.07
KRC055	139	140	A22464	RC	Split	0.07
KRC055	140	141	A22465	RC	Split	0.07
KRC055	141	142	A22466	RC	Split	0.03
KRC055	142	143	A22467	RC	Split	0.24
KRC055	143	144	A22468	RC	Split	0.07
KRC055	144	145	A22469	RC	Split	0.04
KRC055	145	146	A22471	RC	Split	0.01
KRC056	33	34		RC	Split	0.21
KRC056	35	36		RC	Split	0.73
KRC056	36	37		RC	Split	0.65
KRC056	45	46		RC	Split	0.16
KRC056	51	52		RC	Split	0.19
KRC056	52	53		RC	Split	0.18
KRC056	55	56		RC	Split	0.41
KRC056	56	57		RC	Split	0.65
KRC056	57	58		RC	Split	0.56
KRC056	60	61		RC	Split	0.63
KRC056	61	62		RC	Split	1.05
KRC056	62	63		RC	Split	0.7
KRC056	63	64		RC	Split	0.71
KRC056	64	65		RC	Split	0.41
KRC056	81	82	A22479	RC	Split	-0.01
KRC056	82	83	A22480	RC	Split	-0.01
KRC056	83	84	A22482	RC	Split	-0.01
KRC056	84	85	A22483	RC	Split	-0.01
KRC056	85	86	A22484	RC	Split	0.06
KRC056	86	87	A22485	RC	Split	1.3
KRC056	87	88	A22486	RC	Split	1.59
KRC056	88	89	A22487	RC	Split	2.22
KRC056	89	90	A22488	RC	Split	2.55
KRC056	90	91	A22489	RC	Split	2.7
KRC056	91	92	A22490	RC	Split	1.96
KRC056	92	93	A22491	RC	Split	2.52
KRC056	93	94	A22493	RC	Split	2.33
KRC056	94	95	A22494	RC	Split	1.83
KRC056	95	96	A22495	RC	Split	1.47
KRC056	96	97	A22496	RC	Split	1.86
KRC056	97	98	A22497	RC	Split	2.71
KRC056	98	99	A22498	RC	Split	1.99
KRC056	99	100	A22499	RC	Split	1.55
KRC056	100	101	A22500	RC	Split	1.35
KRC056	101	102	A22501	RC	Split	1.67
KRC056	102	103	A22502	RC	Split	2.44
KRC056	103	104	A22503	RC	Split	2.49
KRC056	104	105	A22504	RC	Split	1.01
KRC056	105	106	A22505	RC	Split	1.13





Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC056	106	107	A22506	RC	Split	1.18
KRC056	107	108	A22507	RC	Split	2.02
KRC056	108	109	A22509	RC	Split	2.57
KRC056	109	110	A22510	RC	Split	2.28
KRC056	110	111	A22511	RC	Split	1.83
KRC056	111	112	A22512	RC	Split	1.48
KRC056	112	113	A22513	RC	Split	0.51
KRC056	113	114	A22515	RC	Split	0.08
KRC056	114	115	A22516	RC	Split	0.02
KRC056	115	116	A22517	RC	Split	0.01
KRC056	116	117	A22518	RC	Split	-0.01
KRC056	117	118	A22519	RC	Split	2.29
KRC056	118	119	A22520	RC	Split	0.01
KRC056	119	120	A22521	RC	Split	-0.01
KRC056	120	121	A22522	RC	Split	-0.01
KRC056	121	122	A22523	RC	Split	0.38
KRC056	122	123	A22524	RC	Split	0.4
KRC056	123	124	A22525	RC	Split	0.02
KRC056	124	125	A22526	RC	Split	0.03
KRC056	125	126	A22527	RC	Split	0.03
KRC056	126	127	A22528	RC	Split	0.02
KRC056	127	128	A22529	RC	Split	0.02
KRC056	128	129	A22530	RC	Split	-0.01
KRC056	129	130	A22531	RC	Split	-0.01
KRC056	130	131	A22532	RC	Split	-0.01
KRC056	131	132	A22533	RC	Split	-0.01
KRC056	132	133	A22534	RC	Split	-0.01
KRC056	133	134	A22537	RC	Split	0.02
KRC056	134	135	A22538	RC	Split	0.03
KRC056	135	136	A22539	RC	Split	-0.01
KRC056	136	137	A22540	RC	Split	0.02
KRC056	137	138	A22541	RC	Split	-0.01
KRC056	138	139	A22542	RC	Split	-0.01
KRC056	139	140	A22543	RC	Split	0.03
KRC056	140	141	A22544	RC	Split	0.47
KRC056	141	142	A22545	RC	Split	0.15
KRC056	142	143	A22546	RC	Split	0.51
KRC056	143	144	A22547	RC	Split	0.43
KRC056	144	145	A22548	RC	Split	0.65
KRC056	145	146	A22549	RC	Split	0.05
KRC056	146	147	A22550	RC	Split	0.01
KRC056	147	148	A22551	RC	Split	-0.01
KRC056	148	149	A22552	RC	Split	-0.01
KRC056	149	150	A22553	RC	Split	-0.01
KRC067	0	1	A1284	RC	Split	4.28
KRC067	1	2	A1285	RC	Split	3.24
KRC067	2	3	A1287	RC	Split	3.19
KRC067	3	4	A1288	RC	Split	3.18
KRC067	4	5	A1289	RC	Split	2.51
KRC067	5	6	A1290	RC	Split	2.26





Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC067	6	7	A1291	RC	Split	0.65
KRC067	7	8	A1292	RC	Split	0.46
KRC067	8	9	A1293	RC	Split	1.29
KRC067	9	10	A1294	RC	Split	1.9
KRC067	10	11	A1295	RC	Split	2.23
KRC067	11	12	A1296	RC	Split	1.35
KRC067	12	13	A1297	RC	Split	1.26
KRC067	13	14	A1298	RC	Split	2.48
KRC067	14	15	A1299	RC	Split	2.86
KRC067	15	16	A1300	RC	Split	2.43
KRC067	16	17	A1301	RC	Split	2.72
KRC067	17	18	A1302	RC	Split	1.54
KRC067	18	19	A1303	RC	Split	1.61
KRC067	19	20	A1304	RC	Split	2.22
KRC067	20	21	A1305	RC	Split	0.22
KRC067	21	22	A1306	RC	Split	-0.01
KRC067	22	23	A1309	RC	Split	0.17
KRC067	23	24	A1310	RC	Split	-0.01
KRC067	24	25	A1311	RC	Split	-0.01
KRC067	25	29	67_1	RC	Composite	0.0004
KRC067	29	33	67_2	RC	Composite	0.0006
KRC067	33	37	67_3	RC	Composite	0.0005
KRC067	37	41	67_4	RC	Composite	0.0002
KRC067	41	42	A1328	RC	Split	-0.01
KRC067	42	43	A1330	RC	Split	-0.01
KRC067	43	44	A1331	RC	Split	2.88
KRC067	44	45	A1332	RC	Split	2.56
KRC067	45	46	A1333	RC	Split	1.23
KRC067	46	47	A1334	RC	Split	0.44
KRC067	47	48	A1336	RC	Split	0.17
KRC067	48	49	A1337	RC	Split	2.92
KRC067	49	50	A1338	RC	Split	1.95
KRC067	50	51	A1339	RC	Split	0.05
KRC067	51	52	A1340	RC	Split	-0.01
KRC067	52	53	A1341	RC	Split	-0.01
KRC067	53	54	A1342	RC	Split	-0.01
KRC067	54	55	A1343	RC	Split	0.01
KRC067	55	56	A1344	RC	Split	0.04
KRC067	56	57	A1345	RC	Split	0.08
KRC067	57	58	A1346	RC	Split	0.06
KRC067	58	59	A1347	RC	Split	0.17
KRC067	59	60	A1348	RC	Split	0.14
KRC067	60	61	A1349	RC	Split	0.55
KRC067	61	62	A1350	RC	Split	0.03
KRC067	62	63	A1352	RC	Split	0.09
KRC067	63	64	A1353	RC	Split	0.07
KRC067	64	65	A1354	RC	Split	0.06
KRC067	65	66	A1355	RC	Split	0.2
KRC067	66	67	A1356	RC	Split	1.12
KRC067	67	68	A1357	RC	Split	0.94







Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC067	68	69	A1358	RC	Split	1.93
KRC067	69	70	A1359	RC	Split	1.46
KRC067	70	71	A1360	RC	Split	1.71
KRC067	71	72	A1361	RC	Split	1.86
KRC067	72	73	A1363	RC	Split	2.27
KRC067	73	74	A1364	RC	Split	1.21
KRC067	74	75	A1365	RC	Split	0.19
KRC067	75	76	A1366	RC	Split	0.08
KRC067	76	77	A1367	RC	Split	0.08
KRC067	77	78	A1368	RC	Split	0.52
KRC067	78	79	A1369	RC	Split	0.36
KRC067	79	80	A1370	RC	Split	-0.01
KRC067	80	84	67_5	RC	Composite	0.0036
KRC087	0	4	87_1	RC	Composite	0.0054
KRC087	4	8	87_2	RC	Composite	0.0008
KRC087	8	12	87_4	RC	Composite	0.0005
KRC087	12	16	87_5	RC	Composite	0.002
KRC087	16	19	87_6	RC	Composite	0.0233
KRC087	19	22	87_8	RC	Composite	0.0242
KRC087	22	25	87_9	RC	Composite	0.0426
KRC087	25	26	A2145	RC	Split	0.15
KRC087	26	27	A2146	RC	Split	0.08
KRC087	27	28	A2147	RC	Split	0.27
KRC087	28	29	A2148	RC	Split	0.72
KRC087	29	30	A2149	RC	Split	1.15
KRC087	30	31	A2150	RC	Split	1.43
KRC087	31	32	A2151	RC	Split	1.91
KRC087	32	33	A2153	RC	Split	1.52
KRC087	33	34	A2154	RC	Split	1.82
KRC087	34	35	A2155	RC	Split	2.66
KRC087	35	36	A2156	RC	Split	1.33
KRC087	36	37	A2157	RC	Split	0.81
KRC087	37	38	A2159	RC	Split	0.63
KRC087	38	39	A2160	RC	Split	1.61
KRC087	39	40	A2161	RC	Split	2.48
KRC087	40	41	A2162	RC	Split	1.56
KRC087	41	42	A2163	RC	Split	1.31
KRC087	42	43	A2164	RC	Split	1.12
KRC087	43	44	A2165	RC	Split	1.6
KRC087	44	45	A2166	RC	Split	2.75
KRC087	45	46	A2167	RC	Split	3.72
KRC087	46	47	A2168	RC	Split	1.74
KRC087	47	48	A2169	RC	Split	2.47
KRC087	48	49	A2170	RC	Split	2.99
KRC087	49	50	A2171	RC	Split	2.57
KRC087	50	51	A2172	RC	Split	2.36
KRC087	51	52	A2173	RC	Split	1.26
KRC087	52	53	A2174	RC	Split	2.54
KRC087	53	54	A2175	RC	Split	2.4
KRC087	54	55	A2176	RC	Split	0.92





Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC087	55	56	A2177	RC	Split	1.35
KRC087	56	57	A2178	RC	Split	1.43
KRC087	57	58	A2181	RC	Split	1.23
KRC087	58	59	A2182	RC	Split	0.85
KRC087	59	60	A2183	RC	Split	1.33
KRC087	60	61	A2184	RC	Split	1.37
KRC087	61	62	A2185	RC	Split	0.42
KRC087	62	63	A2186	RC	Split	1.18
KRC087	63	64	A2187	RC	Split	1.18
KRC087	64	65	A2188	RC	Split	1.41
KRC087	65	66	A2189	RC	Split	1.24
KRC087	66	67	A2190	RC	Split	1.13
KRC087	67	68	A2191	RC	Split	0.77
KRC087	68	69	A2192	RC	Split	0.35
KRC087	69	70	A2193	RC	Split	0.46
KRC087	70	71	A2194	RC	Split	0.57
KRC087	71	72	A2195	RC	Split	0.82
KRC087	72	73	A2196	RC	Split	0.82
KRC087	73	74	A2197	RC	Split	1.23
KRC087	74	75	A2198	RC	Split	0.13
KRC087	75	76	A2199	RC	Split	0.14
KRC087	76	77	A2200	RC	Split	0.08
KRC087	77	78	A2202	RC	Split	0.13
KRC087	78	79	A2203	RC	Split	0.1
KRC087	79	80	A2204	RC	Split	0.06
KRC087	80	81	A2205	RC	Split	0.1
KRC087	81	82	A2206	RC	Split	0.05
KRC087	82	83	A2208	RC	Split	0.24
KRC087	83	84	A2209	RC	Split	1.11
KRC087	84	85	A2210	RC	Split	0.68
KRC087	85	86	A2211	RC	Split	0.16
KRC087	86	87	A2212	RC	Split	0.34
KRC087	87	88	A2213	RC	Split	0.27
KRC087	88	89	A2214	RC	Split	0.26
KRC087	89	90	A2215	RC	Split	0.23
KRC087	90	91	A2216	RC	Split	0.11
KRC087	91	92	A2217	RC	Split	0.16
KRC087	92	93	A2218	RC	Split	0.05
KRC087	93	94	A2219	RC	Split	0.05
KRC087	94	95	A2220	RC	Split	0.03
KRC087	95	96	A2221	RC	Split	0.03
KRC087	96	97	A2222	RC	Split	0.03
KRC087	97	98	A2224	RC	Split	0.06
KRC087	98	99	A2225	RC	Split	0.04
KRC087	99	100	A2226	RC	Split	0.09
KRC087	100	101	A2227	RC	Split	0.18
KRC087	101	102	A2228	RC	Split	0.49
KRC087	102	103	A2229	RC	Split	0.58
KRC087	103	104	A2230	RC	Split	0.37
KRC087	104	105	A2231	RC	Split	1.19



Hole_ID	mFrom	mTo	Sample_No	Sample_Class	Sample_Subclass	Cu (pct)
KRC087	105	106	A2232	RC	Split	0.24
KRC087	106	107	A2233	RC	Split	0.14
KRC087	107	108	A2235	RC	Split	0.07
KRC087	108	109	A2236	RC	Split	0.06
KRC087	109	110	A2237	RC	Split	0.02
KRC087	110	111	A2238	RC	Split	0.02
KRC087	111	115	87_10	RC	Composite	0.0044

Table 13: Drill hole assays for selected historical drill holes from Koperberg discussed in this document.

JORC TABLE 3 – Namibian Exploration

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> > 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 downhole 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 (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. 	<p>Diamond drill core samples consisted of ½ core, typically over 1 m intervals. Reverse circulation samples consisted of 1-2 kg splits over 1 m intervals or composite samples over 4 m intervals.</p> <p>RC samples were generally collected continuously down hole, although the upper sections of some holes may not have been sampled.</p> <p>Diamond holes were selectively sampled but continuously sampled over the selected intervals.</p> <p>Sample preparation details are not recorded on available assay certificates but are assumed to have involved crushing to either <10 or <2 mm and splitting 300 g for pulverising to <75 microns. Typically, <1 g of pulverised material would be analysed for Cu and multi-elements.</p>
Drilling techniques	<ul style="list-style-type: none"> > 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.). 	<p>Recent drilling was undertaken using reverse circulation (RC) drilling and diamond drilling (NQ and HQ diameter core; the latter for metallurgical sampling). Some diamond holes are tails to older RC holes. A subset of RC holes was logged using down-hole optical televiewer, gamma response and magnetic susceptibility. Diamond drill core was not orientated.</p>
Drill sample recovery	<ul style="list-style-type: none"> > 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. 	<p>Diamond core recoveries were calculated from measurement of recovered core from individual core runs. Recoveries are variable, but typically >90%. No recoveries were calculated for the RC holes.</p> <p>No information is available on measures taken to maximise sample recovery or the representative nature of the samples.</p> <p>Insufficient work has been done to establish whether a relationship between grade and recoveries exists.</p>
Logging	<ul style="list-style-type: none"> > 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 	<p>RC chips and diamond drill core have been quantitatively and continuously logged for lithology. Structural data has been obtained from selected RC holes by optical televiewer (DHOTV).</p>





Criteria	JORC Code explanation	Commentary
	<p>costean, channel, etc.) photography.</p> <p>> The total length and percentage of the relevant intersections logged.</p>	<p>Structural orientations (alpha angles) and features have been recorded from diamond drill core and rock quality designations (RQD) has been calculated. No core photographs are available.</p> <p>More than 150,000 m of RC, diamond and OHP drilling has been completed on the property, with virtually 100% of the core and chips logged.</p>
Sub-sampling techniques and sample preparation	<p>> If core, whether cut or sawn and whether quarter, half or all core taken.</p> <p>> If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</p> <p>> For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>> 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.</p> <p>> Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	<p>Diamond drill core was cut with a diamond saw.</p> <p>RC chips were riffle split.</p> <p>The sampling techniques adopted are appropriate for the style of mineralisation and environment.</p> <p>Sampling precision was monitored using field duplicates (re-splits) of RC chips inserted at the rate of 1 in 20 samples. The laboratory routinely re-assayed the pulps to monitor analytical precision. There is no evidence that any coarse-crush duplicates were analysed.</p> <p>The sampling sizes used are appropriate for the style of mineralisation; average grain size of Cu sulphide minerals is 35 microns or less (Amtec Ltd report, 2010).</p>
Quality of assay data and laboratory tests	<p>> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</p> <p>> 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.</p> <p>> 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.</p>	<p>Cu was analysed using a 4-acid digestion followed by an atomic absorption spectroscopy (AAS) or inductively coupled plasma spectrometer (ICP-MS) instrumental finish. This is a total digestion for most Cu minerals and is appropriate where floatation is the chosen recovery method. Some assaying of acid-soluble Cu was undertaken on oxide material.</p> <p>Specific gravities were determined by West African Gold Exploration (WAGE) using a pycnometer and so will be slightly higher than dry bulk densities appropriate to resource estimation.</p> <p>No details on the down-hole logging tool to obtain gamma and magnetic susceptibility readings are available.</p> <p>With reference to the WAGE drilling programme only:</p> <p>Field duplicates from RC drill holes were collected at the rate of 1 in 20 samples. Certified reference materials (CRM) were inserted into the sample stream at the rate of 1 in 50 samples. Blanks, consisting of cleaned sand, were inserted into the sample streams at the rate of 1 in 50 samples. The average coefficient of variation from 1,917 field duplicate pairs is 19.2% and the average relative bias from client-inserted CRM is +2.8 %. These values are acceptable for the calculation of inferred mineral resources.</p>





Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> > 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. 	<p>Reported intersections have been verified against the historical WAGE drill hole database.</p> <p>13 RC holes have been twinned with diamond drill holes; RC holes may be under-estimating <i>in situ</i> Cu values by an average of 14.7%.</p> <p>No documentation of data management is available.</p> <p>No adjustments have been made to assays.</p>
Location of data points	<ul style="list-style-type: none"> > 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. 	<p>Collar locations were located in WGS84 Zone 33S or 34S coordinates using a differential geographic position satellite (DGPS) receiver. Accuracy is assumed to be <1 m.</p> <p>Borehole plunge and azimuth of WAGE RC holes were determined from down-hole logging equipment operated by Terratec Geophysical Services. Hole orientations were determined by Reflex single-shot camera for diamond holes and some RC holes every 30 m down hole.</p> <p>No information on topographical control other than that available from public sources has been identified.</p>
Data spacing and distribution	<ul style="list-style-type: none"> > 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. 	<p>Okasewa and Malachite Pan were drilled on a 40 m by 40 m, and a 40 m by 20 m grid pattern, respectively. The drill spacing at Koperberg is variable but generally <25 m.</p> <p>This drill spacing is adequate to define geological and grade continuity for mineralisation. Sample compositing has been applied.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> > 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. 	<p>Most drilling is orientated at an angle to bedding, which is the main control on this style of mineralisation. However, there has been some mobilisation of sulphides during subsequent folding and metamorphism of the host rocks.</p> <p>In the absence of core photographs, it is not possible to comment on whether a sampling bias exists.</p>
Sample security	<ul style="list-style-type: none"> > The measures taken to ensure sample security. 	<p>The transport of samples occurred under the supervision of WAGE staff from the exploration camp to Windhoek. Some analyses occurred in Windhoek. Samples and/or pulps were then shipped to the Genalysis-Intertek laboratory in Johannesburg.</p>
Audits or reviews	<ul style="list-style-type: none"> > The results of any audits or reviews of sampling techniques and data. 	<p>The database for the Malachite Pan and Koperberg deposits was reviewed by the MSA Group in 2011 and 2012, and by CSA Global in 2012. The entire WAGE database was reviewed by Robert S. Middleton in the preparation of National Instrument 43-101 Technical Report, DorWit Copper Project (Dordabis and Witvlei Properties), Kalahari Copperbelt, Namibia for White Metal Resources Corporation in 2019.</p>



JORC TABLE 3 – Namibian Exploration

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> > 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. 	<p>The claims are currently 95% held by TSX-listed White Metal Resources Ltd (TSX: WHM) ("White Metal") via its Namibian subsidiary, Aloe Investments Two Hundred and Thirty- Seven (Proprietary) Limited ("Aloe") with the remaining 5% held by a local Namibian partner. Larchmont Investments Pty Ltd has the rights to earn in to 50% of Aloe by spending C\$2m and up to 70% by spending another C\$3m with an option then over the remaining 25%.</p> <p>Exclusive prospecting licenses EPL7028, EPL7029 and EPL7030 were granted to Aloe on the 13th of June 2018 for a period of 3 years. The claims are in good standing with the Namibian Ministry of Mines & Energy until June 11, 2021. The EPLs may be renewed for two periods of 2 years each after this date. The author is not aware of any impediments to conducting exploration on the tenements but understands an environmental baseline study may be required prior to the commencement of planned work activities.</p>
Exploration done by other parties	<ul style="list-style-type: none"> > Acknowledgment and appraisal of exploration by other parties. 	<p>Extensive exploration conducted by the previous tenement holders is summarised in the NI 43-101 Technical Report prepared by Middleton (2019) for White Metal Resources Corporation. The most intensive historical work was conducted by WAGE, with the most recent drilling for metallurgical testing undertaken by North River Resources Limited.</p>
Geology	<ul style="list-style-type: none"> > Deposit type, geological setting, and style of mineralisation. 	<p>The style of mineralisation is that associated with sediment-hosted stratiform copper deposits hosted within Proterozoic volcanic and sedimentary rocks of the Kalahari Copper Belt.</p>
Drill hole Information	<ul style="list-style-type: none"> > A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> > 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. 	<p>This information is provided in the body of the report to which this Table 1 is appended.</p>





Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> > 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 should be shown in detail. > The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<p>Significant reported intersections are based on the average grade for 1 m samples across the interval. Significant intervals generally contain grades >0.1% Cu, but lower assay values may be included within a total intersection. No top cut to Cu grade was applied.</p> <p>Higher grade intervals within longer intersections are either interpreted as mineralised, stratiform horizons, or may represent supergene enrichment. For example, hole MPRC42 consists of a 24 m wide interval downhole in which the lower half has significantly higher grades.</p> <p>No metal equivalents are reported.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> > 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'). 	<p>The true widths for the Okasewa deposit are 70-80% of the reported intersections.</p> <p>The true widths for the Malachite Pan deposit are 60-70% of the reported intersections.</p> <p>The true widths for the Koperberg intersections are not known.</p>
Diagrams	<ul style="list-style-type: none"> > 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. 	<p>The intersections reported are of a historical nature. No new discoveries are reported. Maps, historical sections, and 3D models are provided in the body of the report to which this Table 1 is appended to provide context. The author has done insufficient work to generate new sections.</p>
Balanced reporting	<ul style="list-style-type: none"> > 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. 	<p>With >150,000 m drilled it is not possible to report all assays. All Cu assays for the reported intersections are included in the document to which this Table 1 is appended. Not all drill holes encountered significant Cu grades.</p>
Other substantive exploration data	<ul style="list-style-type: none"> > 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. 	<p>Regional soil surveys have been completed over some of the project area to successfully detect the presence of Cu in the oxide zone. A gradient-array induced polarisation (IP) orientation survey has successfully identified Cu mineralisation at Koperberg. The most recent metallurgical test work undertaken by Kupfermelt Metal Processing C.C. in 2011 determined that floatation was the most appropriate recovery method for both oxide and sulphide material. Assaying of diamond drill core for As, Sb, Cd and U indicate that typical values are <50, <10, <1 and <5 ppm, respectively. Narrow intervals at Malachite Pan have As >100 ppm and Sb >10 ppm.</p>





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Further work	<ul style="list-style-type: none">> The nature and scale of planned further work (e.g. 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.	An airborne electromagnetic (AEM) survey is recommended to identify regional structural controls and their relationship to critical stratigraphic intervals to identify new potential target areas. The results of this work would be followed by detailed ground geophysical surveys using IP or magnetotellurics to identify drill targets. There is considerable scope to extend higher grade Cu mineralization to depth.

