Date: 28 July 2020

ASX Code: MAN

Capital Structure
Ordinary Shares: 266,966,510
Unlisted Options: 206,050,077 (3c exercise)
Current Share Price: 4.2c
Market Capitalisation: $11.2M
Cash: $3.45M (Mar 31 2020)
Debt: Nil

Directors

Patrick Burke
Non-Executive Chairman

James Allchurch
Managing Director

Ben Phillips
Non-Executive Director

Lloyd Flint
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Widespread Nickel and PGE mineralisation confirmed at Newleyine

Highlights

- **Final batch of results for platinum group elements (PGEs) has greatly enlarged the footprint of Ni-Cu-PGE mineralisation at Newleyine**
- **Newleyine is located 30km from Chalice's (ASX:CHN) exciting Julimar discovery and has never previously been assessed for PGEs**
- **Newleyine, now characterized as a Julimar-style ultramafic target, returned surface rock chip results up to 0.22g/t Pd, 0.16g/t Pt, 0.65% Ni and 0.17% Cu**
- **Distinct magnetic anomalies in the eastern paddock area potentially part of a larger 'blind' ultramafic-hosted Ni-Cu-PGE mineralized system**
- **Historic drilling at Newleyine has already confirmed widespread Ni-Cu-Fe sulphide mineralisation grading 0.24% Ni and 172 ppm Cu over drill widths of up to 240m**
- **Planned electromagnetic surveys to guide drill targeting**

Mandrake Managing Director James Allchurch commented:

"This second batch of rock chip results has greatly increased the potential size of the ultramafic intrusive system at Newleyine by demonstrating that the nearby magnetic anomaly in the eastern paddock area is also associated with Ni-Cu-PGE mineralisation.

The ultramafics at Newleyine are more extensive than first recognized and carry a similar Ni-Cu-PGE metal signature as Chalice's Julimar discovery.

An electromagnetic geophysical survey followed by focused drilling is planned to test this newly recognized Ni-CU-PGE system at Newleyine."

Mandrake Resources Limited (ASX: MAN) (Mandrake or the Company) is pleased to announce the results of further rock chip samples collected at the Company's Newleyine prospect in the Jimperding Metamorphic Belt located 70km north east of Perth, Western Australia.

The Newleyine prospect lies approximately 30km east of Chalice Gold Mines Limited's Julimar Ni-Cu-PGE discovery.

Mandrake has now completed detailed mapping and rock chip sampling programmes involving the collection of a total of 96 rock chip samples from the Newleyine prospect. Results from all rock chip samples collected are detailed in Table 1 and Figures 1, 2 and 3.

Expansion of Mineralised Area

Concentrations of platinum and palladium in rock chip samples collected to date have exceeded expectations with rock chip samples up to 0.36g/t Pd and 0.27g/t Pt (NRX24) confirming the ultramafic intrusive at Newleyine is highly fertile for platinum group elements (PGEs).

This is an exciting development for the Company and has elevated Newleyine's prospectivity for PGEs given it is hosted in the same geological setting as Chalice's Julimar.

The latest batch of rock chip samples (NRX45 – NRX96) has confirmed the presence of Ni-Cu-PGE mineralisation with rock chip sample NRX73 containing 0.22 g/t Pd and 0.092 g/t Pt and NRX77 returning 0.65% Ni.

The focus of the second field programme was the mapping and sampling of ultramafic rocks with emphasis on the eastern paddock area which is primarily comprised of alluvium along with sporadic outcrop and sub-crop.

The eastern paddock area to the east and north east of the vegetated laterite hill is underlain by a series of distinct magnetic highs as outlined by a recent ground magnetic survey. Ultramafic float, sub-crop and limited outcrop was observed during recent sampling with results confirming the presence of Ni-Cu-PGE mineralisation coinciding with magnetic highs.

The confirmation of PGE mineralisation across the eastern paddock area has greatly increased the footprint of the intrusive(s) system and indicates that the magnetic highs are related to deeply weathered "blind" ultramafic units, never previously tested.

Plate 1 – Exposed weathered ultramafic rocks at Newleyine – rock chip sample NRX073.

It is important to note that historic drilling at Newleyine confirmed the presence of widespread Ni-Cu-Fe sulphide mineralisation of 0.24% Ni and 172 ppm Cu over drill widths of up to 240m. (see Mandrake ASX release 14 April 2020). Samples were not assayed for PGEs. No historic sampling has been undertaken over the eastern paddock area.

Forthcoming Work

Surface concentrations of nickel and PGEs across the broad Newleyine prospect area have provided impetus to fast-track exploration.

Mandrake is well advanced in planning a series of fixed loop ground electromagnetic surveys (EM) with a view to identifying EM conductors for drill testing.

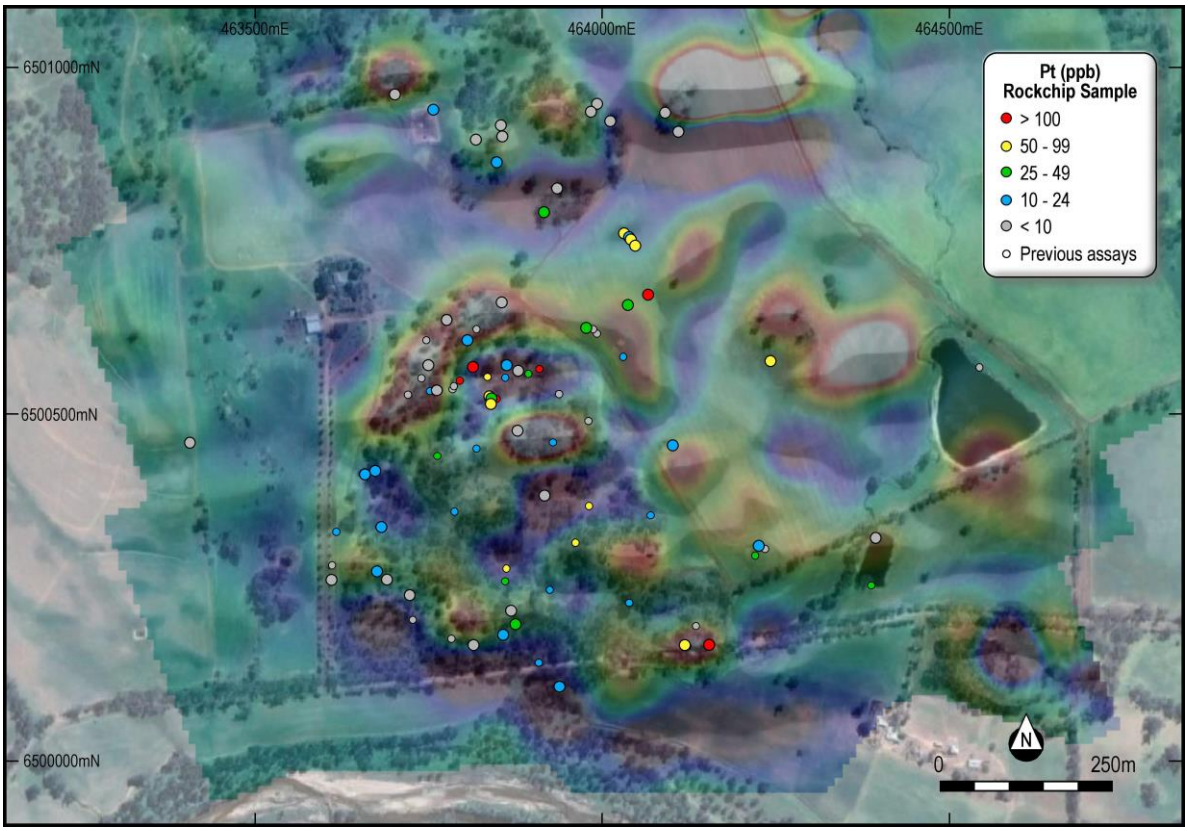

Figure 1 – Newleyine rock chip results on ground magnetics (RTP) - Platinum

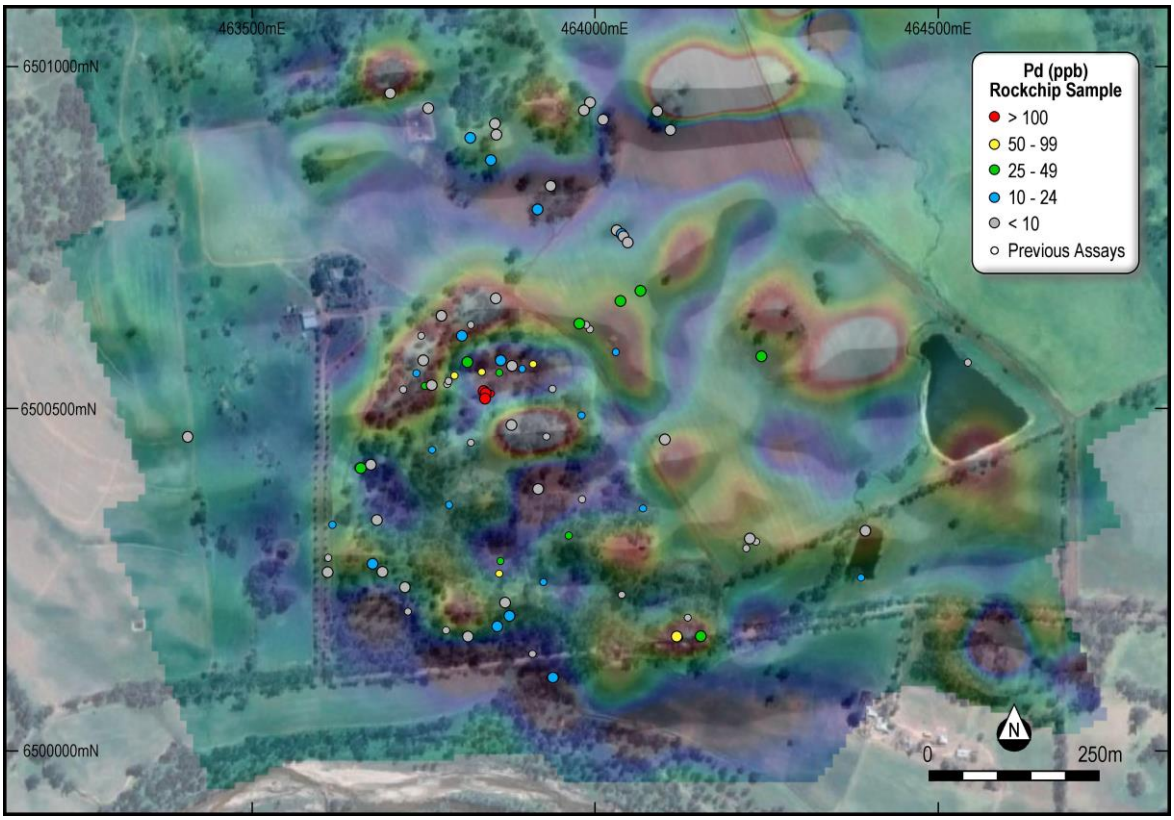

Figure 2 - Newleyine rock chip results on ground magnetics (RTP) – Palladium

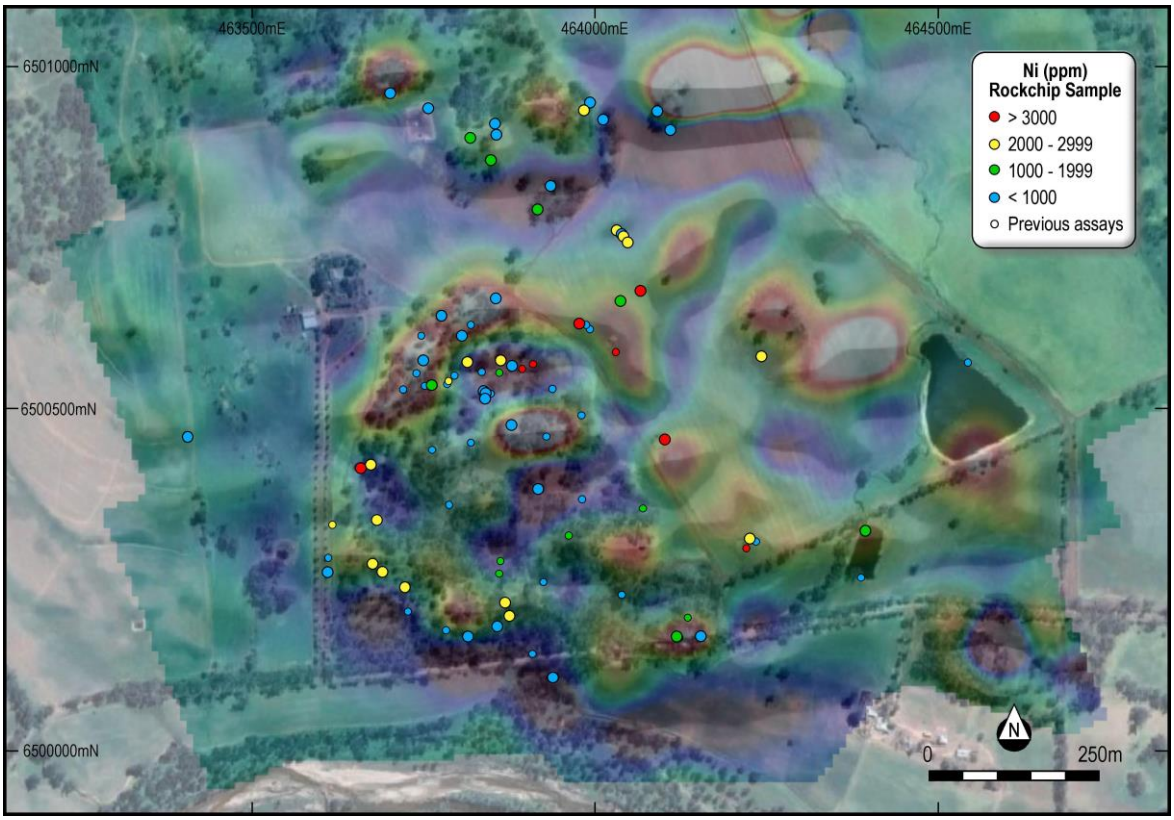

Figure 3 - Newleyine rock chip results on ground magnetics (RTP) – Nickel

This announcement has been authorized by the board of directors of Mandrake.

About Mandrake Resources

Mandrake is a junior exploration company established with the purpose of exploring and developing gold, nickel, copper and PGE opportunities. The Company recently entered into an agreement to earn-in to exploration tenure prospective for Ni/Cu/PGEs in the exciting Jimperding Metamorphic Belt, 70km NE of Perth.

Mandrake also owns a mineral exploration project located in the prolific Pine Creek Orogen of the Northern Territory prospective for gold, silver and base metals. Drilling of gold targets due to commence in July 2020.

For further information visit www.mandrakeresources.com.au

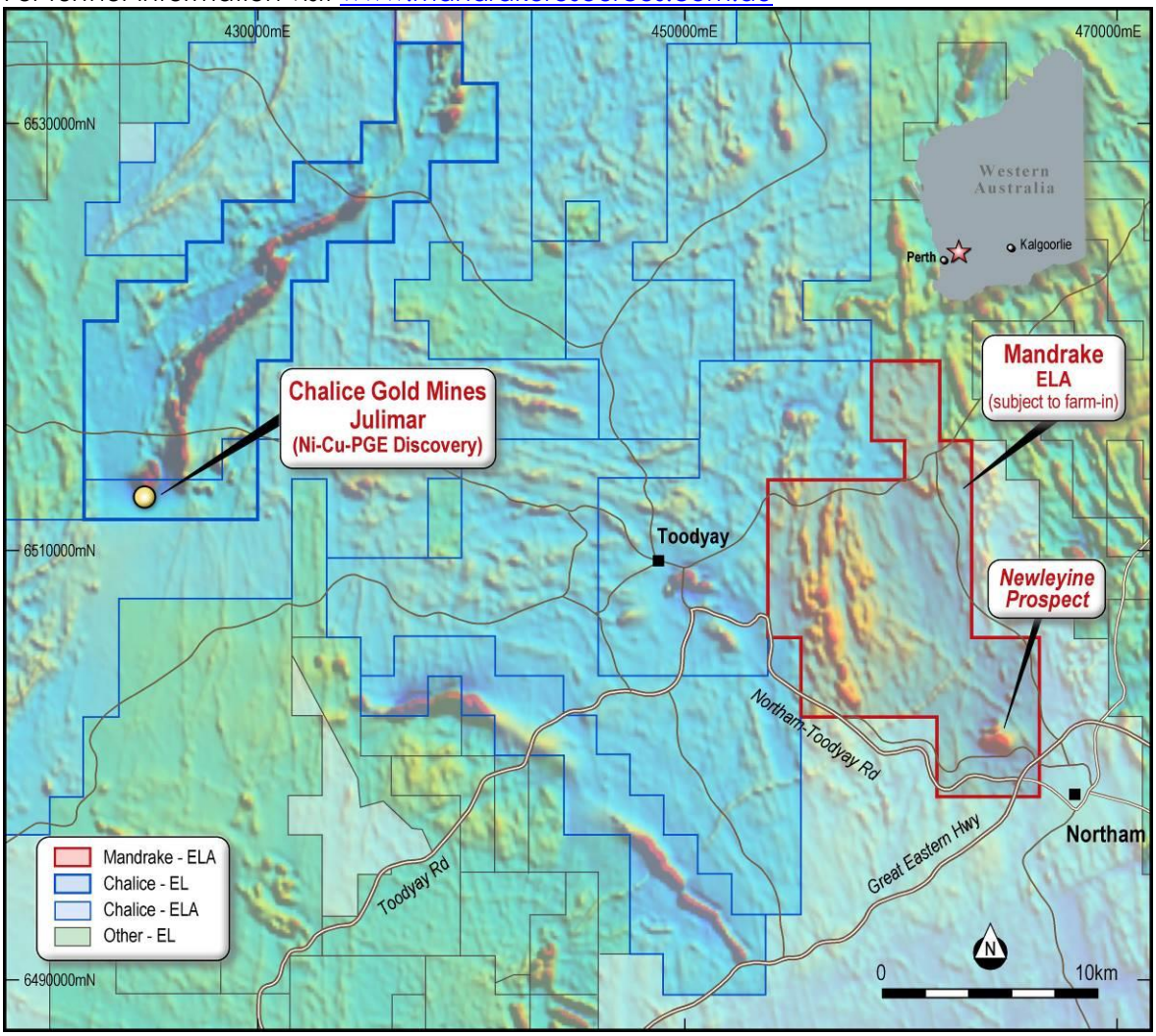

Figure 4 - Regional aeromagnetics – Jimperding Project

Competent Persons Statement

The technical information in this announcement complies with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and has been compiled and assessed under the supervision of Mr James Allchurch, Managing Director of Mandrake Resources. Mr Allchurch is a Member of the Australian Institute of Geoscientists. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Allchurch consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Table 1: Newleyine prospect rock chip sample results – NRX1 – NRX96

Sample ID	Easting*	Northing*	Cu (ppm)	Ni (ppm)	Pt (ppb)	Pd (ppb)	Pt + Pd (ppb)	Outrcrop/Float	Summary Description
NRX1	463794	6500550	218	145	**125.7**	**89.1**	**214.8**	outcrop	Indurated ferricrete, partially gossanous
NRX2	463835	6500554	435	684	**84.6**	**74.2**	**158.8**	outcrop	Saprolite, ferruginised (ultramafic)
NRX3	463860	6500553	136	**1013**	23.2	36.7	59.9	float	Weathered dunite, moderately serpentinised
NRX4	463895	6500559	**940**	**3656**	28.1	16	44.1	outcrop	Goethite-rich laterite, gossanous
NRX5	463909	6500566	**1869**	**3558**	**113.9**	**80.8**	**194.7**	float	Laterite, partially gossanous - hematite and goethite (ultramafic)
NRX6	463938	6500530	50	173	6.4	3.4	9.8	outcrop	Pisolitic laterite
NRX7	463979	6500490	239	399	25.3	10	35.3	outcrop	Pisolitic laterite
NRX8	464105	6500457	136	**2247**	41.2	20.4	61.6	float	Indurated ferricrete, partially gossanous
NRX9	464031	6500584	6	**5037**	11.4	18.2	29.6	float	Dunite, moderately serpentinised
NRX10	463991	6500620	10	35	1	0.6	1.6	outcrop	Banded smokey quartz – sheared vein.
NRX11	463989	6500623	27	124	6.1	4.3	10.4	outcrop	Felsic unit - sugary texture, hematite pitting
NRX12	463819	6500624	67	258	3.8	6.6	10.4	outcrop	Siliceous BIF
NRX13	463746	6500608	19	14	1.7	2	3.7	outcrop	Siliceous BIF
NRX14	463739	6500552	143	108	6.9	14	20.9	outcrop	Indurated ferricrete
NRX15	463721	6500529	26	33	2.2	1.6	3.8	outcrop	Siliceous BIF
NRX16	463762	6500439	207	792	27.5	10.6	38.1	outcrop	Indurated ferricrete
NRX17	463787	6500358	167	592	23.1	18.5	41.6	outcrop	Indurated ferricrete
NRX18	463729	6500201	27	84	1.2	1.2	2.4	outcrop	Siliceous BIF
NRX19	463782	6500172	72	130	2.6	3.8	6.4	outcrop	Siliceous BIF
NRX20	463862	6500274	82	298	45.4	**81.8**	**127.2**	outcrop	Sericite, kaolinite, hematite alt, micaceous
NRX21	463862	6500275	258	**1016**	**54.4**	43.5	97.9	outcrop	Saprolite, ferruginised (ultramafic)
NRX22	463860	6500256	485	**1458**	48.1	**77.1**	**125.2**	float	Saprolite, ferruginised (ultramafic)
NRX23	463838	6500514	188	258	36	**124.7**	**160.7**	outcrop -costean	Saprolite, ferruginised (ultramafic)

Sample ID	Easting*	Northing*	Cu (ppm)	Ni (ppm)	Pt (ppb)	Pd (ppb)	Pt + Pd (ppb)	Outcrop/Float	Summary Description
NRX24	463848	6500522	269	612	**265.3**	**362.6**	**627.9**	outcrop -costean	Saprolite, ferruginised (ultramafic)
NRX25	463818	6500449	279	525	12.2	16.2	28.4	outcrop	Indurated ferricrete
NRX26	463929	6500459	221	433	11.7	4	15.7	outcrop	Indurated ferricrete
NRX27	463981	6500366	**707**	774	**78.4**	8.9	87.3	outcrop	Pisolitic laterite
NRX28	464072	6500353	385	**1046**	12.6	10.3	22.9	outcrop	Indurated ferricrete
NRX29	464235	6500303	10	131	1.4	2.3	3.7	outcrop	Qtz vein, boxwork exsolution, open space
NRX30	464222	6500294	194	**3198**	33.2	5.4	38.6	outcrop	Indurated ferricrete
NRX31	464137	6500191	79	**1535**	9.2	2.3	11.5	outcrop	Indurated ferricrete
NRX32	464041	6500225	63	147	13.1	5.4	18.5	outcrop	Pisolitic laterite
NRX33	463963	6500313	159	**1848**	**50.8**	28.7	79.5	outcrop	Indurated ferricrete
NRX34	463752	6500534	104	161	14.8	43.4	58.2	outcrop	Saprolite, ferruginised (ultramafic)
NRX35	463787	6500543	9	**2571**	5.3	8.8	14.1	float	Ultramafic - serpentinised dunite
NRX36	463786	6500540	109	66	2.2	1.7	3.9	float	Drill spoil (from 1968 percussion drill hole?)
NRX37	463610	6500280	29	579	4	2.2	6.2	outcrop	Ultramafic - serpentinised dunite
NRX38	463617	6500330	**653**	**2253**	20	12.5	32.5	outcrop	Ultramafic - serpentinised dunite
NRX39	463908	6500138	78	556	7.4	13.7	21.1	outcrop	Felsic unit - sugary texture, hematite pitting?
NRX40	463924	6500244	28	**3752**	13.5	8.2	21.7	outcrop	Ultramafic - serpentinised dunite
NRX41	464124	6500161	12	801	1.4	6.1	7.5	outcrop	Felsic intrusive
NRX42	464389	6500266	151	431	21.1	7.3	28.4	float	Gabbro with qtz vein
NRX43	464389	6500264	22	127	1	0.6	1.6	float	Ultramafic - fine grained
NRX44	464531	6500553	8	13	0.5	0.7	1.2	float	Felsic intrusive
NRX45	464033	6500761	2	**2374**	4.4	9.1	13.5	outcrop	Ultramafic – serpentinised dunite
NRX46	464048	6500743	3	**2850**	4.7	8.3	13	outcrop	Ultramafic – serpentinised dunite
NRX47	464041	6500752	7	**2574**	7.3	10	17.3	outcrop	Ultramafic – serpentinised dunite. Qtz veining
NRX48	463847	6500864	443	**1373**	24.3	21	45.3	float	Partly weathered blocky ultramafic (bx) with Si. Gossanous
NRX49	464039	6500755	6	153	1.1	1.5	2.6	float	Qtz carbonate vein with large leached Fe-stained voids

Sample ID	Easting*	Northing*	Cu (ppm)	Ni (ppm)	Pt (ppb)	Pd (ppb)	Pt + Pd (ppb)	Outrcrop/Float	Summary Description
NRX50	463746	6500571	20	60	1.6	2.1	3.7	outcrop	Siliceous BIF
NRX51	463773	6500636	26	26	1.5	1.8	3.3	outcrop	Ironstone
NRX52	463852	6500660	73	139	6.2	3.9	10.1	outcrop	Siliceous BIF
NRX53	463915	6500792	73	**1241**	24.9	20.3	45.2	outcrop	Silica-carbonate, gossanous(?)
NRX54	463934	6500827	75	69	2.6	1.3	3.9	outcrop	Siliceous BIF
NRX55	464011	6500923	10	194	1.2	ND	1.2	outcrop	Granitoid gneiss
NRX56	464090	6500935	15	116	1.7	2.2	3.9	outcrop	Siliceous BIF
NRX57	464110	6500909	16	78	1.6	3.6	5.2	outcrop	Siliceous BIF
NRX58	463992	6500948	12	98	0.6	ND	0.6	outcrop	Granitoid gneiss
NRX59	463982	6500938	400	**2880**	24	9.7	33.7	outcrop	Silica-carbonate, gossanous(?)
NRX60	463854	6500901	42	371	2.3	2.7	5	outcrop	Siliceous BIF
NRX61	463852	6500917	38	157	1.8	1.6	3.4	outcrop	Siliceous BIF
NRX62	463815	6500896	124	**1146**	8.8	13.9	22.7	outcrop	Silica-carbonate, gossanous(?)
NRX63	463755	6500940	9	699	4.1	6.2	10.3	Subcrop – dam wall	Feldspathic quartzite
NRX64	463700	6500962	82	28	ND	1.5	1.5	outcrop	Siliceous BIF
NRX65	463812	6500567	447	**2609**	**147.4**	42.7	**190.1**	outcrop	Indurated ferricrete
NRX66	463803	6500606	108	304	16.7	17.2	33.9	outcrop	Siliceous BIF
NRX67	463862	6500571	**1193**	**2557**	15.5	11.4	26.9	outcrop	Indurated ferricrete
NRX68	463877	6500562	**1714**	931	4	2.7	6.7	outcrop	Indurated ferricrete
NRX69	463877	6500474	423	638	3.5	2.1	5.6	outcrop	Pisolitic laterite
NRX70	463914	6500382	106	230	3.1	1.3	4.4	outcrop	Pisolitic laterite
NRX71	463837	6500523	338	517	**63.2**	145	**208.2**	outcrop	Saprolite, ferruginised (ultramafic)
NRX72	463839	6500521	171	260	40	**130.8**	**170.8**	outcrop	Saprolite, ferruginised (ultramafic)
NRX73	463837	6500516	146	386	**92.5**	**222.4**	**314.9**	outcrop	Saprolite, ferruginised (ultramafic)
NRX74	464394	6500320	37	**1047**	8.6	7.2	15.8	outcrop	Gabbro
NRX75	464225	6500311	239	**2169**	16.5	5.3	21.8	outcrop	Saprolite, ferruginised (ultramafic)
NRX76	464102	6500455	198	**3890**	22.4	8.4	30.8	outcrop	Saprolite, ferruginised (ultramafic)

Sample ID	Easting*	Northing*	Cu (ppm)	Ni (ppm)	Pt (ppb)	Pd (ppb)	Pt + Pd (ppb)	Outrcrop/Float	Summary Description
NRX77	463978	6500622	**668**	**6509**	26.2	36.2	62.4	outcrop	Saprolite, ferruginised
NRX78	464036	6500658	336	**1165**	48.2	25.7	73.9	outcrop	Saprolite, ferruginised (ultramafic)
NRX79	464065	6500672	**762**	**3080**	**133.1**	40.3	**173.4**	outcrop	Saprolite, ferruginised
NRX80	464243	6500576	168	**2688**	**55.7**	30.8	86.5	float – scrape pile	Saprolite, ferruginised
NRX81	464118	6500166	321	**1860**	**56.3**	**52.7**	109	outcrop	Saprolite, ferruginised (ultramafic)
NRX82	464155	6500166	292	719	**155.7**	38.5	**194.2**	outcrop	Saprolite, ferruginised (ultramafic)
NRX83	463938	6500107	93	253	11.7	9	20.7	outcrop	Siliceous BIF
NRX84	463812	6500167	176	232	9.7	9.7	19.4	outcrop	Siliceous BIF
NRX85	463856	6500180	146	559	10	11.1	21.1	outcrop	Saprolite, ferruginised
NRX86	463873	6500196	126	**2982**	28.3	13.6	41.9	outcrop	Ultramafic – dunite
NRX87	463868	6500215	68	**2894**	4.4	4	8.4	outcrop	Saprolite, ferruginised (ultramafic)
NRX88	463720	6500238	97	**2536**	8.5	8.3	16.8	outcrop	Ultramafic – dunite
NRX89	463687	6500261	282	**2040**	8.1	7.5	15.6	outcrop	Ultramafic – dunite
NRX90	463673	6500273	186	**2534**	12.7	12.7	25.4	outcrop	Ultramafic – dunite
NRX91	463679	6500336	170	**2621**	14.2	7.9	22.1	outcrop	Ultramafic – dunite
NRX92	463656	6500412	3	**3040**	12.4	3.9	16.3	outcrop	Ultramafic – serpentinised dunite
NRX93	463670	6500418	4	**2918**	20.7	28.1	48.8	outcrop	Ultramafic – dunite
NRX94	463402	6500459	81	41	ND	1.1	1.1	outcrop	Indurated ferricrete
NRX95	463607	6500261	9	86	1.3	1.5	2.8	outcrop	Siliceous BIF
NRX96	463758	6500534	**450**	**1692**	9.7	7.3	17	outcrop	Saprolite, ferruginised (ultramafic)

* - Coordinates are in GDA94 MGA Zone 50

ND - Results below detection

- Results previously reported (see ASX release 6 July 2020)

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• 96 rock chips collected during field inspection. • Rock chips collected from outcrops with a geological hammer. Occasional float samples collected for rock characterization. • Outcrops represent resistant and exposed portions of local geology.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable – surface rock chip samples
Drill sample	• *Method of recording and assessing core and chip sample*	• Not applicable – surface rock chip samples

Criteria	JORC Code explanation	Commentary
recovery	*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.*	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Short geological description recorded of each sample collected. • Dip, strike and geometry recorded for any stratigraphic, structural or vein feature associated with the sample location
Sub-sampling techniques and sample preparation	• *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.*	• The samples were sent to an accredited laboratory for sample preparation and analysis. All samples were sorted, dried, crushed and pulverized to -75um to produce a homogeneous 50g subsample for analysis. A grind quality target of 85% passing -75um was established. • Quality control procedures included the collection of field duplicates every 30 samples. • Intertek Genalysis' internal QAQC procedures included insertion of certified standards, blanks, check replicates and testing for grind fineness of 85% passing -75um.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading*	• The analytical technique used a 50g charge fire assay and is considered appropriate to detect gold, platinum and palladium mineralization. Fire assaying is considered a total assay. • The 4 acid digest 48 element analytical technique is considered a total assay for Ag, As, Bi, Ca, Cd, Ce ,Co,

Criteria	JORC Code explanation	Commentary
	times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Cs, Cu, Ga, Ge, In, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, Rb, Re, S, Se, Sr, Te, Tl, Zn. It is considered near total for Al, Ba, Be, Cr, Fe, Nb, Sb, Sc, Sn, Ta, Th, Ti, U, V, W, Y. It is a partial technique for Hf and Zr.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The company used industry standard techniques for sampling and used an independent laboratory. • Primary geological and sampling data were recorded digitally.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Rock chip samples were located using hand held GPS with accuracy of +-3m. • The grid system used is MGA GDA94 Zone 50
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Spacing is variable and based on outcrop location and degree of exposure. • Samples were collected at non-regular intervals according to observations at the time in the field. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Samples were collected according to geological observations at the time in the field
Sample security	• *The measures taken to ensure sample security.*	• Samples were placed in tied calico bags with unique sample numbers. Once delivered from the field the samples were housed in secure premises prior to

Criteria	JORC Code explanation	Commentary
		laboratory submission by Mandrake personnel via courier. • The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. • Results data was emailed to the Mandrake MD
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits/reviews have been undertaken to date.

• Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Rock chip samples collected from exploration licence application ELA 70/5345 which is held 100% by AER – Mandrake has a farm-in agreement with AER. • The tenure is in application – application lodged 4 March 2020. • Requisite landholder agreement negotiations underway.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Rock chip sampling undertaken by BHP in the mid-1990s. • Various geophysical surveys and sporadic surface sampling undertaken by junior mining companies.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Ultramafic intrusive associated with a banded iron formation. Ni-Cu-PGE mineralisation in ultramafics and various laterites. Archaean Jimperding Metamorphic Belt.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above*	• Not applicable – surface rock chip samples.

Criteria	JORC Code explanation	Commentary
	sea level in metres) of the drill hole collar o *dip and azimuth of the hole* o *down hole length and interception depth* o *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	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No length weighting or cut-off grades have been applied. • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable – surface rock chips.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in announcement. A plan view of rock chip locations is provided.
Balanced	• *Where comprehensive reporting of all Exploration Results is*	• All results reported in Table 1.

Criteria	JORC Code explanation	Commentary
reporting	*not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	
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.*	• All meaningful information provided.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Awaiting results from a further 52 rock chip samples that are currently at the laboratory. Detailed geochemical review and EM surveys to follow ahead of drill testing.