

ASX RELEASE

29 July 2020

DIRECTORS / MANAGEMENT

Russell Davis

Non – Executive Chairman

Daniel Thomas

Managing Director

Ziggy Lubieniecki

Non-Executive Director

David Church

Non-Executive Director

Mark Pitts

Company Secretary

Mark Whittle

Chief Operating Officer

CAPITAL STRUCTURE

ASX Code: HMX

Share Price (28/7/2020)	\$0.048
Shares on Issue	589m
Market Cap	\$28.3m
Options Listed	161m
Options Unlisted	26m
Performance Rights	8m

HAMMER VALIDATES BRONZEWING NORTH ACQUISITION DATA

HIGHLIGHTS

- **Hammer validates acquisition data** including historical intercepts at **Sword target** including 4m @ 2.53g/t Au from 92m in ERB0200¹
- Gold targets are **on trend** and proximal to **Northern Star's Julius (335 koz) and Ramone deposits**
- **Defined prospects at Sword and Sam's Well** with analogous attributes to regional gold deposits
- Initial field program for the new tenement areas to be considered for the final quarter of 2020

Following **Hammer Metals Ltd** (ASX: **HMX**) ("Hammer" or the "Company") announcement on 28 July 2020 that it had acquired the Bronzewing North tenements (Figure 1), the Company is now able to present the data contained within the acquisition announcement in a JORC 2012 compliant form.

Sword and Sam Well Targets

Regional gravity imagery highlights a prospective gravity corridor that also appears coincidental with the Julius and Ramone deposits (Figure 2). This gravity corridor has been interpreted as being a major plumbing control on the distribution of gold mineralisation through the Northern Yandal district. The corridor can be traced into the newly acquired tenements close to the historical Sword prospect. Historical shallow air core drilling at Sword encountered intercepts of 4m @ 2.53g/t Au from 92m in ERB0200¹ and 42m at 0.21% Nickel from 16m in ERB0195.

To the south within Hammer's abutting application (E53/2112) and within the projected interpreted gravity structure is Hammer's Sam Well target. As with Northern Star's Ramone deposit, the Sam Well target consists of a coherent gold-in-soil anomaly overlying significant quartz veining in granite near the greenstone margin. The gold anomaly centres on the intersection of, and orients along, two linear magnetic lows. Cross-cutting structures marked by such magnetic lows are often key components of significant gold deposits in the region (Figure 3). The Sam Well target has not been previously drilled.

Hammer intends to complete an initial field review of both prospects in the final quarter of this year and has sufficient funding to complete this initial program.

¹ Sourced from Echo Resources Limited ("EAR") ASX releases dated 29 January 2010 and Mines Department Submitted Report A089888. The data underlying these intercepts have been validated by Hammer Metals Limited personnel and it is the opinion of Hammer Metals that the historic exploration data are reliable. (Note the Nickel intercept differs from that reported in the ASX Announcement dated 28 July 2020 that intercept was drilled from outside of the acquired tenure.)

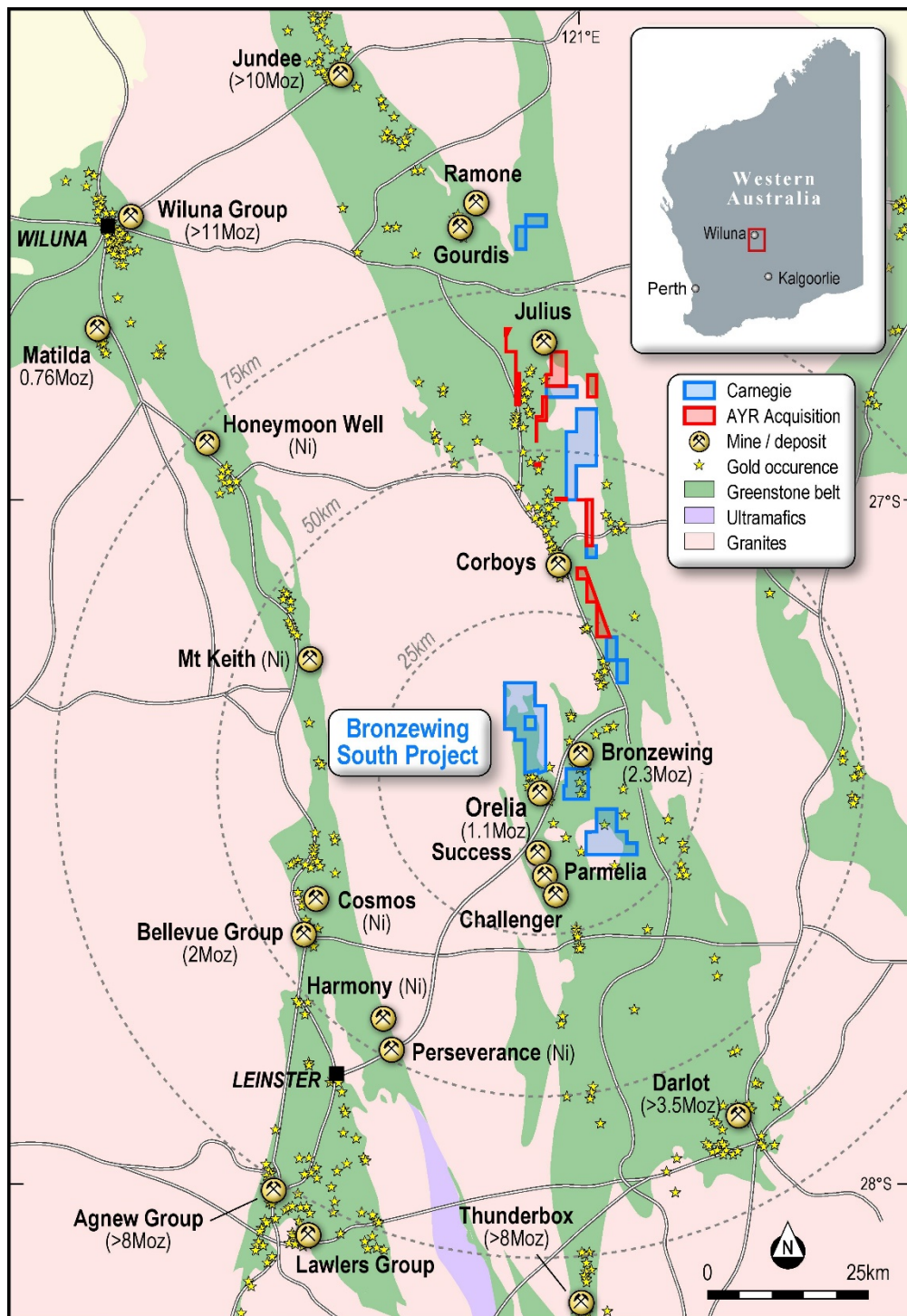


Figure 1. Hammer Metals Updated Position in the Yandal Gold Belt

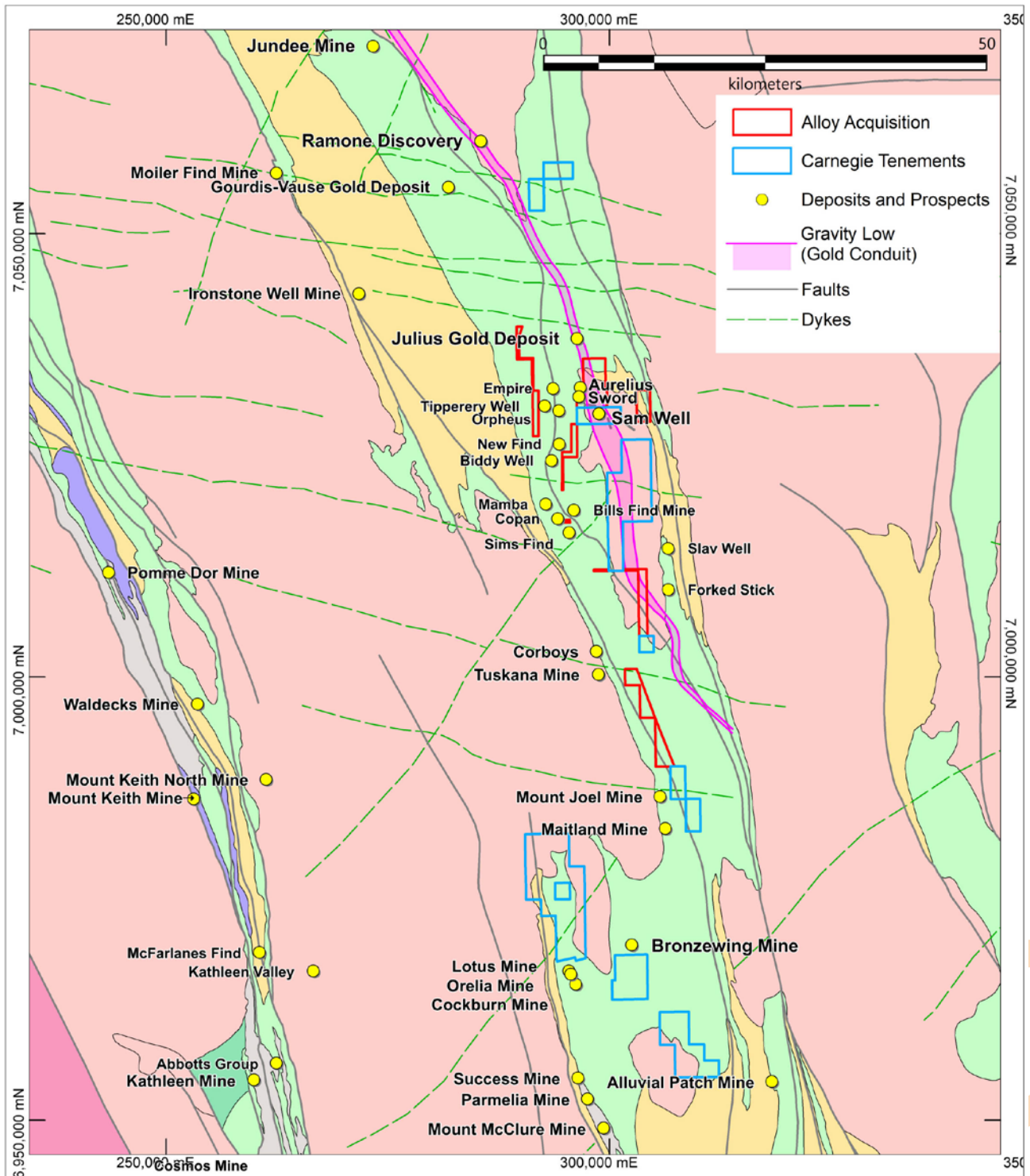


Figure 2. Regional Yandal Geology

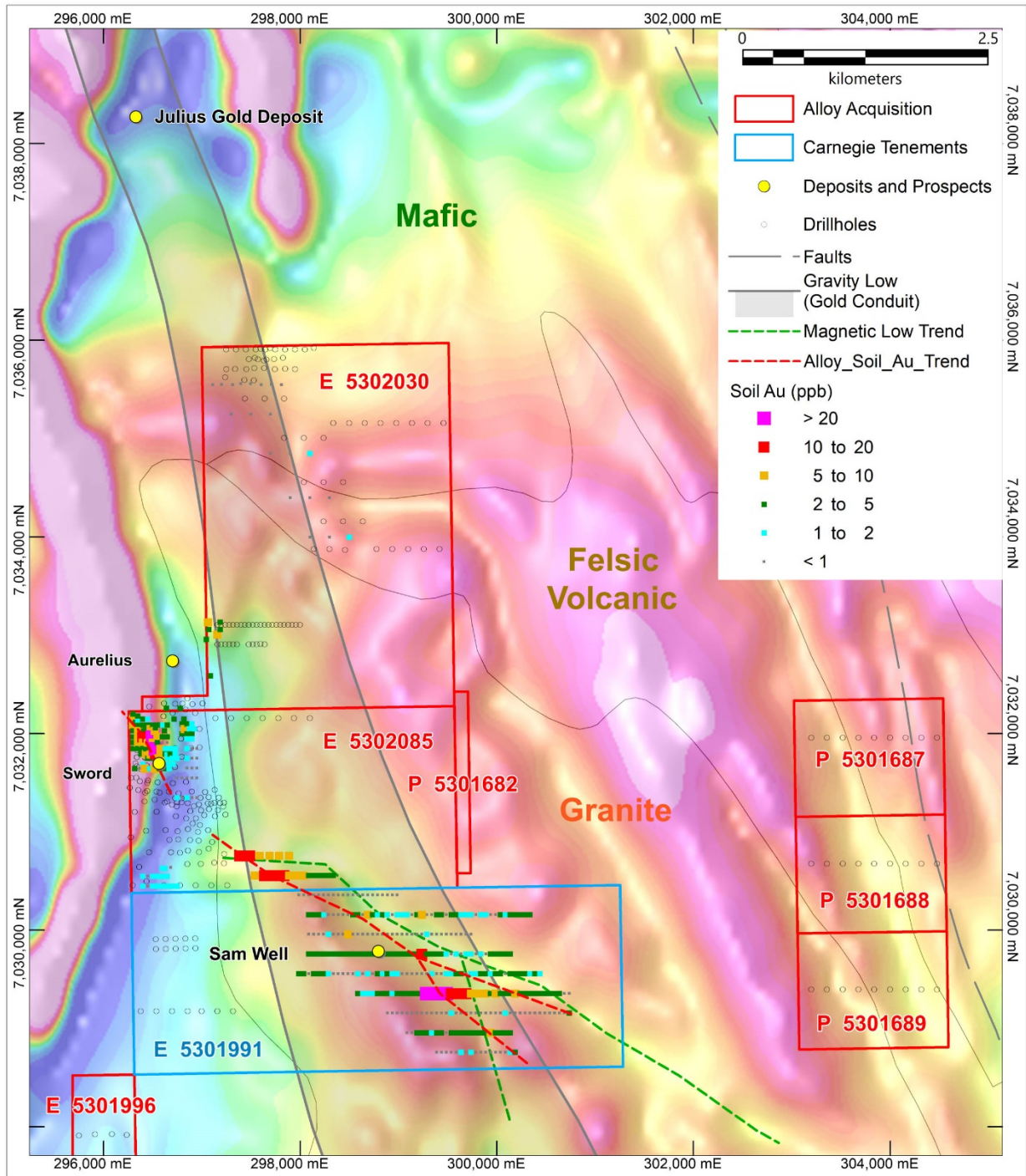


Figure 3. Bronzewing North Magnetic Image²

² Data depicted in Figures 3 and 4 have been sourced from Echo Resources Limited open file reports submitted to the Western Australian Department of Mines (DMIRS). The specific reports are A77601 (2007), A89888 (2010), A94045 (2012) and A97215 (2012). The data depicted on these figures has been validated by Hammer Metals Limited personnel and it is the opinion of Hammer Metals that the historic exploration data are reliable.

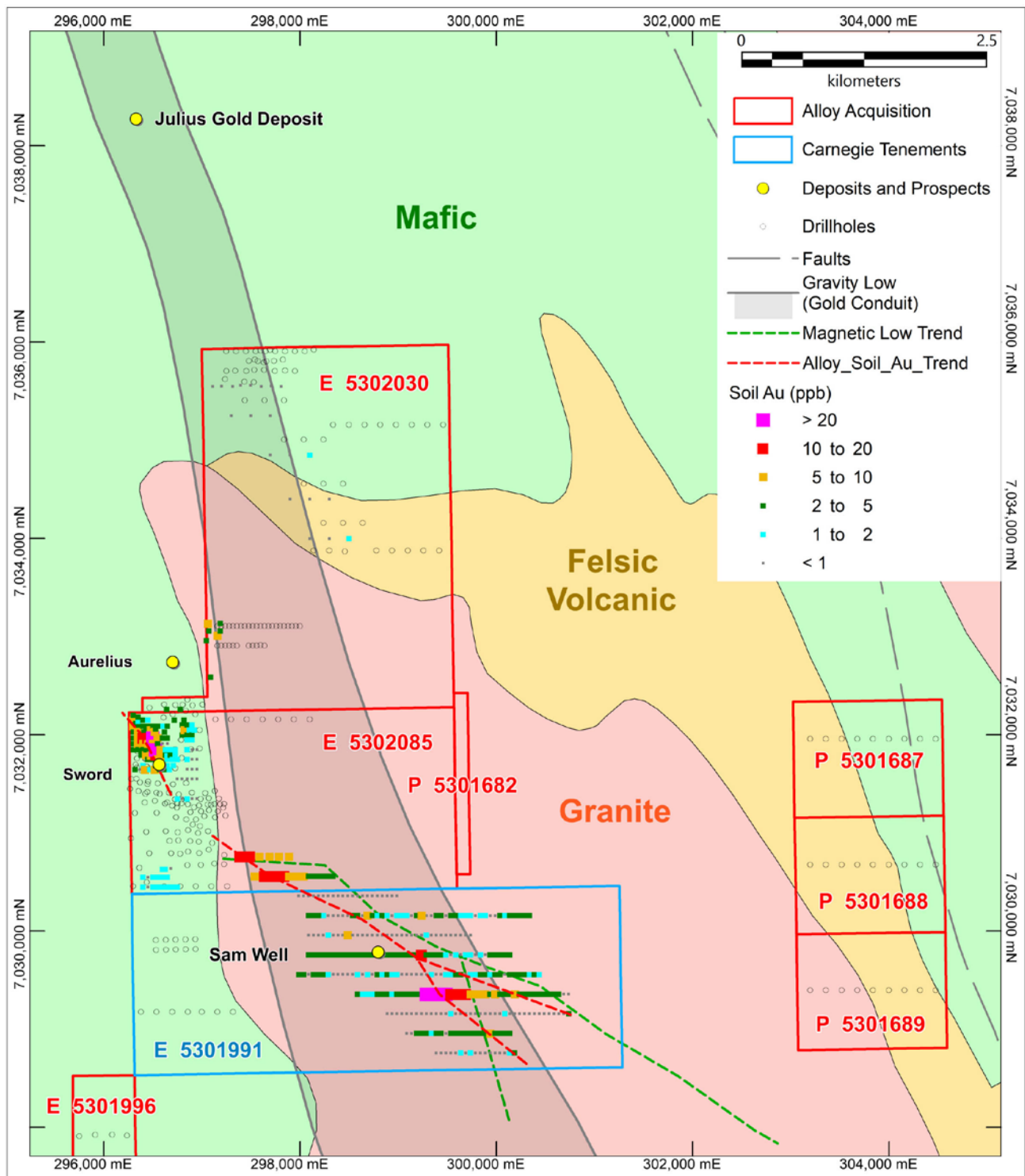


Figure 4. Bronzewing North Geology Interpretation

This announcement has been authorised for issue by Mr Daniel Thomas, Managing Director, Hammer Metals Limited.

For further information please contact:

Daniel Thomas
Managing Director

Mark Whittle
Chief Operating Officer

T +61 8 6369 1195

E info@hammermetals.com.au

- END -

About Hammer Metals

Hammer Metals Limited (ASX: HMX) holds a strategic tenement position covering approximately 2,200km² within the Mount Isa mining district, with 100% interests in the Kalman (Cu-Au-Mo-Re) deposit, the Overlander North and Overlander South (Cu-Co) deposits and the Elaine (Cu-Au) deposit. Hammer also has a 51% interest in the emerging Jubilee (Cu-Au) deposit. Hammer Metals also recently acquired the Bronzewing South Gold Project located adjacent to the 2.3 million-ounce Bronzewing gold deposit in the highly endowed Yandal Belt of Western Australia.

Competent Person Statements

The information in this report as it relates to exploration results and geology was compiled by Mr. Mark Whittle, who is a Fellow of the AusIMM and an employee of the Company. Mr. Whittle, who is a shareholder and option-holder, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Whittle consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The data has been compiled and validated. It is the opinion of Hammer Metals that the drilling data is reliable. Nothing has come to the attention of Hammer Metals that causes it to question the accuracy or reliability of the historic exploration results. All information pertaining to the results is presented in Table 1 JORC Code 2012.

Appendix A

The following table outlines the tenements acquired by Hammer Metals Limited from Alloy Resources Limited:

Tenement	Status	Date Applied	Date Granted	Date Expires	Area	Area Units	ALL_HOLDERS
E 53/1989	Live	20180302	20200224	20250223	8	Block	Alloy Resources Limited
E 53/1996	Live	20180302	20200224	20250223	5	Block	Alloy Resources Limited
E 53/2030	Live	20180605	20191115	20241114	4	Block	Alloy Resources Ltd
E 53/2085	Pending	20190626			2	Block	Alloy Resources Limited
P 53/1682	Live	20180302	20180917	20220916	26	Hectares	Alloy Resources Limited
P 53/1683	Live	20180306	20181003	20221002	194	Hectares	Alloy Resources Limited
P 53/1684	Live	20180306	20181003	20221002	172	Hectares	Alloy Resources Limited
P 53/1685	Live	20180306	20181003	20221002	158	Hectares	Alloy Resources Limited
P 53/1686	Live	20180306	20181003	20221002	155	Hectares	Alloy Resources Limited
P 53/1687	Live	20180307	20180927	20220926	180	Hectares	Alloy Resources Limited
P 53/1688	Live	20180307	20181003	20221002	180	Hectares	Alloy Resources Limited
P 53/1689	Live	20180307	20181003	20221002	180	Hectares	Alloy Resources Limited
P 53/1690	Live	20180307	20181003	20221002	19	Hectares	Alloy Resources Limited
P 53/1691	Live	20180305	20181003	20221002	192	Hectares	Alloy Resources Limited
P 53/1692	Live	20180305	20181003	20221002	197	Hectares	Alloy Resources Limited
P 53/1693	Live	20180305	20181003	20221002	193	Hectares	Alloy Resources Limited
P 53/1694	Live	20180306	20181003	20221002	197	Hectares	Alloy Resources Limited
P 53/1695	Live	20180306	20181003	20221002	199	Hectares	Alloy Resources Limited
P 53/1696	Live	20180306	20181003	20221002	199	Hectares	Alloy Resources Limited
P 53/1697	Live	20180306	20190807	20230806	192	Hectares	Alloy Resources Limited

Appendix B

JORC Code, 2012 Edition

Table 1 report – Alloy Resources Limited Tenement Acquisition

- The information in this report that relates to previous exploration results was prepared and first disclosed under a pre-2012 edition of the JORC code.
- In the case of the Alloy tenement acquisition areas, further information could be obtained by accessing ASX market announcements by Echo Resources Limited. These announcements can be found under the ASX code EAR for dates between 2009 and 2012. Data pertaining to any drilling referred to in the announcement was sourced from open file reports submitted to the Mines Department under the former tenements. The report identifiers are A77601, A89888, A94045 and A97215. Data from these reports underpins data in the announcement.
- The data has been compiled, validated, and reviewed by Hammer Metals Limited personnel. It is the opinion of Hammer Metals that the drilling exploration data are reliable. In the case of the JORC Code 2004 exploration results, they have not been updated to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported. All information pertaining to the results is presented in Table 1 JORC Code 2012.

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>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).</i></p> <p><i>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.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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.</i></p>	<p>Echo Resources Ltd Drilling</p> <p>Analysis Methods</p> <ul style="list-style-type: none"> Holes in the Sword area were drilled by Echo Resources Ltd and were of Reverse Circulation, Air Core and RAB types. Samples from these holes were analysed for gold by AAS and ICP OES/MS for a variety of elements after an aqua regia digest. <p>Downhole Surveys</p> <ul style="list-style-type: none"> The downhole survey methods have not been documented in the reports available for review. It was noted in report A89888 that Air Core and RAB holes were vertical. <p>Drilling Sampling Intervals</p> <ul style="list-style-type: none"> Sampling was dominantly conducted on 4m intervals with a single 1m sampling interval in the last metre. The method of sample compositing is unknown. <p>Echo Resources Ltd Soil Sampling</p> <ul style="list-style-type: none"> Samples were dry sieved to minus 75 microns and submitted in Ultratrace Labs in Perth for analysis of Au by ICP MS after a Aqua Regia Digest. The work is reported in

Criteria	JORC Code explanation	Commentary
		A94045.
Drilling techniques	<i>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).</i>	Echo Resources Ltd Drilling <ul style="list-style-type: none"> RAB, air-core and reverse circulation drilling conducted by Echo Resources Ltd between 2009 to 2010. The number of holes and meters depicted on figures from the Sword Prospect are: RAB, 88 holes for 3549m (Average Depth 40.3m) AC, 17 holes for 1015m (Average Depth 59.7m) RC, 6 holes for 1008m (Average Depth 168m)
Drill sample recovery	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	Echo Resources Ltd Drilling <ul style="list-style-type: none"> Drill sample recovery data has not been noted in historic data.
Logging	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	Echo Resources Ltd Drilling <ul style="list-style-type: none"> 100% of all drillholes have been geologically logged and digital files pertaining to downhole geology have been compiled from historical drilling data. Geological logging is a qualitative process
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p>	Echo Resources Ltd Drilling <ul style="list-style-type: none"> Holes drilled by Echo Resources Ltd were initially composited on average 4m intervals with a 1m sampling interval undertaken in the last metre of each hole. The compositing method was not documented. No documentation of quality control sampling and/or procedures has been collated by HMX personnel during data discovery.

Criteria	JORC Code explanation	Commentary
	Measures taken to ensure that the sampling is representative of the insitu 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.	
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<p>Echo Resources Ltd Drilling</p> <ul style="list-style-type: none"> Holes drilled were analysed for gold by AAS and ICP_OES/MS for a variety of elements after an aqua regia digest. No documentation of QA-QC procedures has been noted. <p>Echo Resources Ltd Soil Sampling</p> <ul style="list-style-type: none"> Samples were dry sieved to minus 75 microns and submitted in Ultratrace Labs in Perth for analysis of Au by ICP MS after an Aqua Regia Digest.
Verification of sampling and assaying	<p>The verification of significant intersections by either independent or alternative company personnel.</p> <p>The use of twinned holes.</p> <p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</p>	<p>Echo Resources Ltd Drilling</p> <ul style="list-style-type: none"> An examination of the drilling data indicates that no documentation of specific hole twinning was conducted. Drilling intersections quoted in this release been verified by alternative HMX personnel.
Location of data points	<p>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.</p> <p>Specification of the grid system used. Quality and adequacy of topographic control.</p>	<p>Echo Resources Ltd Drilling and Soil Sampling</p> <ul style="list-style-type: none"> An assumption has been made that drill holes and soil samples were located by GPS however this cannot be determined from open file report examination.
Data spacing and distribution	<p>Data spacing for reporting of Exploration Results.</p> <p>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.</p>	<p>Echo Resources Ltd Drilling</p> <ul style="list-style-type: none"> RAB and Air Core Drilling was conducted on 120m line spacing and 80m hole spacing. Reverse circulation drilling was conducted at an ad-hoc spacing dependant on anomaly locations.

Criteria	JORC Code explanation	Commentary
	<i>Whether sample compositing has been applied.</i>	Echo Resources Ltd Soil Sampling <ul style="list-style-type: none"> The Sam Well soil sampling was conducted on 200m line spacing with 50m sample spacing
Orientation of data in relation to geological structure	<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> <i>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.</i>	Echo Resources Ltd Drilling and Soil Sampling <ul style="list-style-type: none"> RAB and air-core drill lines are generally oriented perpendicular to mineralisation corridors. Reverse circulation and diamond drilling hole positions are anomaly centric and not on a regularised spacing. Soil sampling has been conducted on E-W oriented lines covering a prospective NW structural corridor.
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> It is not known whether pre-numbered bags were used. Sample security procedures have not been discerned through examination of open file documentation.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No documentation of historic audit reports has been noted.

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	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none"> The tenements being acquired from Alloy Resources Ltd are tabulated at the top of this table. These tenements are 100% held by Alloy Resources Ltd. Due diligence on the tenements indicates that there are no pending actions by the DMIRS. Hammer Metals Limited has entered into a purchase agreement to acquire 100% of these tenements.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> The work described above by Echo Resources Limited is the only drilling of substance within the project areas depicted in the release figures.

Criteria	JORC Code explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> The Sam Well prospect is located within the Barwidgee Granitoid. Cover in the area is thin quaternary alluvium and colluvium. The Magnetic and Gravity imagery indicates a strong northwest structure traversing the granite in the vicinity of Sam Well. This is evidenced by a magnetic low paralleling this trend. Coincident with this low there is evidence of strongly developed vein systems at surface. This direction also parallels gold-in-soil anomalism detected in the Echo Resources soil sampling. The Sword Prospect is located on the contact between the Overlord Komatiite and the Barwidgee Granite. This contact has been disrupted by a series of NNE and NW striking Faults which have resulted in a duplication of the greenstone stratigraphy. These units are covered by quaternary colluvium which varies in thickness between several metres to more than 25m when associated with palaeochannels.
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: 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.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<ul style="list-style-type: none"> Historic drilling results quoted in this release have been calculated from data submitted by Echo Resources to the Western Australia Mines Department.
Data aggregation methods	<p><i>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.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation</i></p>	<ul style="list-style-type: none"> Historic drilling intercepts quoted in this release have been calculated from data submitted by Echo Resources to the Western Australia Mines Department. Intercepts have been calculated at cut-off grades of 0.1g/t Au, 1g/t Au and 0.1g/t Ni.

Criteria	JORC Code explanation	Commentary
	<p><i>should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<ul style="list-style-type: none"> The relationship between quoted intercepts and possible mineralised widths is not known.
Diagrams	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></p>	<ul style="list-style-type: none"> See attached figures
Balanced reporting	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i></p>	<ul style="list-style-type: none"> Historic drilling intercepts quoted in this release have been calculated from data submitted by Echo Resources to the Western Australia Mines Department. Intercepts have been calculated at cut-off grades of 0.1g/t Au, 1g/t Au and 0.1g/t Ni. The number of holes and meters depicted on figures from the Sword Prospect are: <ul style="list-style-type: none"> RAB, 88 holes for 3549m (Average Depth 40.3m) AC, 17 holes for 1015m (Average Depth 59.7m) RC, 6 holes for 1008m (Average Depth 168m) Intercepts for all drillholes are tabulated in the text therefore the reader should not that any intercept with "No significant intercept" will have grades below the quoted cut-offs.
Other substantive	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations;</i></p>	<ul style="list-style-type: none"> No drilling has been conducted in the Sam Well area.

Criteria	JORC Code explanation	Commentary
exploration data	<i>geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none"> Significant drilling has been conducted in the Sword area. However, the work conducted by Echo resources and the fact that Sword is located in a prospective host sequence indicates that the prospectivity of the area has not been downgraded by the historic work.
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> Hammer Metals Limited intends to undertake detailed desktop appraisal of the historic work prior to undertaking ground reviews. Initial ground reviews are likely to commence this field season.

Appendix C

Table 1. Sword Prospect – Significant Intercepts (utilising a 0.1g/t and 1g/t Au cut-off)

SWORD PROSPECT - SIGNIFICANT INTERCEPTS (utilising a 0.1g/t and 1g/t Au cut-off)												
Hole	Type	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA		From	To	Width	Au g/t
EAC0072	AC	296794	7031346	520	43	-90	360		No significant Intercepts			
EAC0073	AC	296729	7031346	520	50	-90	360		No significant Intercepts			
EAC0074	AC	296697	7031279	520	41	-90	360		No significant Intercepts			
EAC0075	AC	296746	7031262	520	57	-90	360		48	52	4	0.1
EAC0076	AC	297071	7031356	520	56	-90	360		No significant Intercepts			
EAC0077	AC	297132	7031430	520	58	-90	360		No significant Intercepts			
EAC0078	AC	297173	7031352	520	50	-90	360		No significant Intercepts			
EAC0079	AC	297186	7031296	520	56	-90	360		No significant Intercepts			
EAC0080	AC	297225	7031299	520	66	-90	360		No significant Intercepts			
EAC0081	AC	297242	7031180	520	44	-90	360		No significant Intercepts			
EAC0082	AC	297163	7031223	520	75	-90	360		No significant Intercepts			
EAC0083	AC	297131	7031299	520	68	-90	360		No significant Intercepts			
EAC0084	AC	297074	7031234	520	88	-90	360		60	68	8	0.13
EAC0085	AC	297135	7031161	520	59	-90	360		No significant Intercepts			
EAC0086	AC	296993	7031224	520	95	-90	360		16	20	4	0.17
EAC0087	AC	296989	7031349	520	62	-90	360		No significant Intercepts			
EAC0088	AC	296884	7031215	520	47	-90	360		20	24	4	0.14
ERB0038	RAB	296466	7032278	520	53	-90	360		No significant Intercepts			
ERB0099	RAB	296281	7031553	520	44	-90	360		No significant Intercepts			
ERB0100	RAB	296766	7031396	520	50	-90	360		No significant Intercepts			
ERB0102	RAB	296342	7031834	520	32	-90	360		No significant Intercepts			
ERB0103	RAB	296622	7031992	520	36	-90	360		No significant Intercepts			
ERB0136	RAB	296520	7031330	520	33	-90	360		No significant Intercepts			
ERB0140	RAB	296490	7031851	520	27	-90	360		No significant Intercepts			
ERB0141	RAB	296604	7031851	520	29	-90	360		No significant Intercepts			
ERB0142	RAB	296727	7031855	520	76	-90	360		36	40	4	0.24
ERB0160	RAB	297008	7032309	520	41	-90	360		No significant Intercepts			
ERB0161	RAB	296805	7032308	520	22	-90	360		No significant Intercepts			
ERB0162	RAB	296617	7032309	520	37	-90	360		No significant Intercepts			
ERB0165	RAB	296611	7032179	520	51	-90	360		No significant Intercepts			
ERB0169	RAB	296369	7031945	520	33	-90	360		No significant Intercepts			
ERB0170	RAB	296470	7031961	520	20	-90	360		No significant Intercepts			
ERB0171	RAB	296790	7031949	520	55	-90	360		No significant Intercepts			
ERB0172	RAB	296890	7031853	520	67	-90	360		No significant Intercepts			
ERB0173	RAB	296795	7031767	520	48	-90	360		No significant Intercepts			
ERB0174	RAB	296672	7031755	520	44	-90	360		No significant Intercepts			
ERB0175	RAB	296525	7031764	520	42	-90	360		No significant Intercepts			
ERB0176	RAB	296434	7031756	520	43	-90	360		No significant Intercepts			
ERB0177	RAB	296339	7031762	520	42	-90	360		No significant Intercepts			
ERB0178	RAB	296416	7031843	520	45	-90	360		No significant Intercepts			
ERB0183	RAB	296338	7031668	520	24	-90	360		No significant Intercepts			
ERB0186	RAB	296371	7031518	520	42	-90	360		No significant Intercepts			
Note												
Coordinates and azimuth relative to GDA 94 Zone 51. Default RL Utilised.												
RL to be updated on receipt of more elevation information												

Table 1. Continued

SWORD PROSPECT - SIGNIFICANT INTERCEPTS (utilising a 0.1g/t and 1g/t Au cut-off)												
Hole	Type	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA		From	To	Width	Au g/t
ERB0187	RAB	296441	7031677	520	39	-90	360		28	32	4	0.13
ERB0188	RAB	296453	7031526	520	36	-90	360		No significant Intercepts			
ERB0189	RAB	296551	7031507	520	42	-90	360		No significant Intercepts			
ERB0190	RAB	296577	7031665	520	36	-90	360		No significant Intercepts			
ERB0191	RAB	296728	7031662	520	39	-90	360		No significant Intercepts			
ERB0192	RAB	296706	7031498	520	39	-90	360		No significant Intercepts			
ERB0193	RAB	296840	7031511	520	31	-90	360		No significant Intercepts			
ERB0194	RAB	296899	7031414	520	36	-90	360		No significant Intercepts			
ERB0195	RAB	296268	7031453	520	58	-90	360		No significant Intercepts			
ERB0196	RAB	296354	7031429	520	35	-90	360		No significant Intercepts			
ERB0197	RAB	296445	7031419	520	36	-90	360		No significant Intercepts			
ERB0198	RAB	296572	7031403	520	26	-90	360		No significant Intercepts			
ERB0199	RAB	296665	7031414	520	42	-90	360		No significant Intercepts			
ERB0200	RAB	297094	7031290	520	96	-90	360		28	32	4	0.12
									92	96	4	2.53
ERB0201	RAB	296970	7031283	520	67	-90	360		No significant Intercepts			
ERB0202	RAB	296858	7031294	520	42	-90	360		28	32	4	0.17
ERB0203	RAB	297033	7031409	520	62	-90	360		No significant Intercepts			
ERB0204	RAB	297025	7031172	520	56	-90	360		No significant Intercepts			
ERB0205	RAB	296748	7031303	520	42	-90	360		36	42	6	0.5
ERB0206	RAB	296625	7031301	520	33	-90	360		No significant Intercepts			
ERB0207	RAB	296318	7031205	520	42	-90	360		No significant Intercepts			
ERB0208	RAB	296541	7031208	520	36	-90	360		No significant Intercepts			
ERB0209	RAB	296737	7031163	520	36	-90	360		No significant Intercepts			
ERB0210	RAB	297065	7031020	520	33	-90	360		No significant Intercepts			
ERB0211	RAB	296860	7031030	520	42	-90	360		No significant Intercepts			
ERB0212	RAB	296632	7031019	520	33	-90	360		No significant Intercepts			
ERB0213	RAB	296434	7031014	520	43	-90	360		No significant Intercepts			
ERB0215	RAB	296279	7030948	520	30	-90	360		No significant Intercepts			
ERB0216	RAB	296859	7030812	520	23	-90	360		No significant Intercepts			
ERB0217	RAB	296687	7030795	520	32	-90	360		No significant Intercepts			
ERB0218	RAB	296465	7030795	520	43	-90	360		No significant Intercepts			
ERB0219	RAB	296364	7030646	520	35	-90	360		No significant Intercepts			
ERB0227	RAB	297696	7035923	520	45	-90	360		No significant Intercepts			
ERB0228	RAB	297571	7035809	520	38	-90	360		No significant Intercepts			
ERB0229	RAB	297658	7035806	520	47	-90	360		No significant Intercepts			
ERB0230	RAB	297479	7035812	520	47	-90	360		No significant Intercepts			
ERB0231	RAB	297599	7035917	520	45	-90	360		No significant Intercepts			
ERB0253	RAB	296731	7032305	520	38	-90	360		No significant Intercepts			
ERB0254	RAB	296906	7032302	520	54	-90	360		No significant Intercepts			
ERB0255	RAB	296835	7032246	520	50	-90	360		No significant Intercepts			
Note												
Coordinates and azimuth relative to GDA 94 Zone 51. Default RL Utilised.												
RL to be updated on receipt of more elevation information												

Table 1. Continued

SWORD PROSPECT - SIGNIFICANT INTERCEPTS (utilising a 0.1g/t and 1g/t Au cut-off)											
Hole	Type	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA	From	To	Width	Au g/t
ERB0256	RAB	296705	7032212	520	55	-90	360		No significant Intercepts		
ERB0257	RAB	296933	7032211	520	52	-90	360		No significant Intercepts		
ERB0273	RAB	296977	7032050	520	74	-90	360		No significant Intercepts		
ERB0274	RAB	296978	7031862	520	64	-90	360		No significant Intercepts		
ERB0276	RAB	297229	7030778	520	47	-90	360		No significant Intercepts		
ERB0277	RAB	297227	7030683	520	47	-90	360		No significant Intercepts		
ERB0278	RAB	297128	7030691	520	14	-90	360		No significant Intercepts		
ERB0279	RAB	296991	7030678	520	27	-90	360		No significant Intercepts		
ERB0280	RAB	296852	7030676	520	7	-90	360		No significant Intercepts		
ERB0281	RAB	296778	7030790	520	27	-90	360		No significant Intercepts		
ERB0282	RAB	296972	7030797	520	20	-90	360		No significant Intercepts		
ERB0283	RAB	297071	7030832	520	21	-90	360		No significant Intercepts		
ERB0284	RAB	297107	7030901	520	38	-90	360		No significant Intercepts		
ERB0285	RAB	296940	7031141	520	52	-90	360		No significant Intercepts		
ERB0286	RAB	296842	7031141	520	12	-90	360		No significant Intercepts		
ERB0287	RAB	296908	7031088	520	31	-90	360		No significant Intercepts		
ERB0288	RAB	296982	7031072	520	40	-90	360		No significant Intercepts		
ERB0289	RAB	296962	7031002	520	32	-90	360		No significant Intercepts		
ERB0290	RAB	296969	7030913	520	39	-90	360		No significant Intercepts		
ERB0291	RAB	296882	7030920	520	30	-90	360		No significant Intercepts		
ERB0292	RAB	296760	7030927	520	30	-90	360		No significant Intercepts		
ERB0293	RAB	296671	7030921	520	31	-90	360		No significant Intercepts		
ERB0294	RAB	296754	7031010	520	38	-90	360		No significant Intercepts		
ERC0129	RC	297218	7031260	520	237	-50	631		No significant Intercepts		
ERC0130	RC	296853	7032360	520	156	-50	630		No significant Intercepts		
ERC0131	RC	296921	7031264	520	196	-50	450		No significant Intercepts		
ERC0132	RC	296383	7031640	520	226	-70	585		No significant Intercepts		
SLRC0001	RC	297062	7031293	520	104	-90	360		No significant Intercepts		
SLRC0002	RC	296794	7031304	520	89	-90	360	64	68	4	0.16
Note											
Coordinates and azimuth relative to GDA 94 Zone 51. Default RL Utilised.											
RL to be updated on receipt of more elevation information											

Table 2. Sword Prospect – Significant Intercepts (utilising a 0.1% Ni cut-off)

SWORD PROSPECT - SIGNIFICANT INTERCEPTS (utilising a 0.1% Ni cut-off)											
Hole	Type	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA	From	To	Width	Ni %
EAC0072	AC	296793.6	7031346	520	43	-90	360		No significant Intercepts		
EAC0073	AC	296728.6	7031346	520	50	-90	360		No significant Intercepts		
EAC0074	AC	296696.6	7031279	520	41	-90	360		No significant Intercepts		
EAC0075	AC	296745.6	7031262	520	57	-90	360		No significant Intercepts		
EAC0076	AC	297070.6	7031356	520	56	-90	360		No significant Intercepts		
EAC0077	AC	297131.6	7031430	520	58	-90	360		No significant Intercepts		
EAC0078	AC	297172.6	7031352	520	50	-90	360		No significant Intercepts		
EAC0079	AC	297185.6	7031296	520	56	-90	360		No significant Intercepts		
EAC0080	AC	297224.6	7031299	520	66	-90	360		No significant Intercepts		
EAC0081	AC	297241.6	7031180	520	44	-90	360		No significant Intercepts		
EAC0082	AC	297162.6	7031223	520	75	-90	360		No significant Intercepts		
EAC0083	AC	297130.6	7031299	520	68	-90	360		No significant Intercepts		
EAC0084	AC	297073.6	7031234	520	88	-90	360		No significant Intercepts		
EAC0085	AC	297134.6	7031161	520	59	-90	360		No significant Intercepts		
EAC0086	AC	296992.6	7031224	520	95	-90	360		No significant Intercepts		
EAC0087	AC	296988.6	7031349	520	62	-90	360		No significant Intercepts		
EAC0088	AC	296883.6	7031215	520	47	-90	360		No significant Intercepts		
ERB0038	RAB	296465.6	7032278	520	53	-90	360		No significant Intercepts		
ERB0099	RAB	296280.6	7031553	520	44	-90	360	40	44	4	0.36
ERB0100	RAB	296765.6	7031396	520	50	-90	360		No significant Intercepts		
ERB0102	RAB	296341.6	7031834	520	32	-90	360		No significant Intercepts		
ERB0103	RAB	296621.6	7031992	520	36	-90	360		No significant Intercepts		
ERB0136	RAB	296519.6	7031330	520	33	-90	360		No significant Intercepts		
ERB0140	RAB	296489.6	7031851	520	27	-90	360		No significant Intercepts		
ERB0141	RAB	296603.6	7031851	520	29	-90	360		No significant Intercepts		
ERB0142	RAB	296726.6	7031855	520	76	-90	360		No significant Intercepts		
ERB0160	RAB	297007.6	7032309	520	41	-90	360		No significant Intercepts		
ERB0161	RAB	296804.6	7032308	520	22	-90	360		No significant Intercepts		
ERB0162	RAB	296616.6	7032309	520	37	-90	360		No significant Intercepts		
ERB0165	RAB	296610.6	7032179	520	51	-90	360	48	51	3	0.14
ERB0169	RAB	296368.6	7031945	520	33	-90	360		No significant Intercepts		
ERB0170	RAB	296469.6	7031961	520	20	-90	360		No significant Intercepts		
ERB0171	RAB	296789.6	7031949	520	55	-90	360		No significant Intercepts		
ERB0172	RAB	296889.6	7031853	520	67	-90	360	24	32	8	0.13
ERB0173	RAB	296794.6	7031767	520	48	-90	360	24	48	24	0.14
ERB0174	RAB	296671.6	7031755	520	44	-90	360	36	44	8	0.15
ERB0175	RAB	296524.6	7031764	520	42	-90	360		No significant Intercepts		
ERB0176	RAB	296433.6	7031756	520	43	-90	360		No significant Intercepts		
ERB0177	RAB	296338.6	7031762	520	42	-90	360	32	42	10	0.13
ERB0178	RAB	296415.6	7031843	520	45	-90	360		No significant Intercepts		
ERB0183	RAB	296337.6	7031668	520	24	-90	360		No significant Intercepts		
ERB0186	RAB	296370	7031517	520	42	-90	360	28	36	8	0.11
Note											
Coordinates and azimuth relative to GDA 94 Zone 51. Default RL Utilised.											
RL to be updated on receipt of more elevation information											

Table 2. Continued

SWORD PROSPECT - SIGNIFICANT INTERCEPTS (utilising a 0.1% Ni cut-off)												
Hole	Type	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA		From	To	Width	Ni %
ERB0187	RAB	296440.6	7031677	520	39	-90	360		28	39	11	0.13
ERB0188	RAB	296452.6	7031526	520	36	-90	360		No significant Intercepts			
ERB0189	RAB	296550.6	7031507	520	42	-90	360		No significant Intercepts			
ERB0190	RAB	296576.6	7031665	520	36	-90	360		24	32	8	0.30
ERB0191	RAB	296727.6	7031662	520	39	-90	360		28	39	11	0.21
ERB0192	RAB	296705.6	7031498	520	39	-90	360		24	39	15	0.19
ERB0193	RAB	296839.6	7031511	520	31	-90	360		No significant Intercepts			
ERB0194	RAB	296898.6	7031414	520	36	-90	360		No significant Intercepts			
ERB0195	RAB	296267.6	7031453	520	58	-90	360		16	58	42	0.21
ERB0196	RAB	296353.6	7031429	520	35	-90	360		No significant Intercepts			
ERB0197	RAB	296444.6	7031419	520	36	-90	360		No significant Intercepts			
ERB0198	RAB	296571.6	7031403	520	26	-90	360		No significant Intercepts			
ERB0199	RAB	296664.6	7031414	520	42	-90	360		No significant Intercepts			
ERB0200	RAB	297093.6	7031290	520	96	-90	360		No significant Intercepts			
ERB0201	RAB	296969.6	7031283	520	67	-90	360		No significant Intercepts			
ERB0202	RAB	296857.6	7031294	520	42	-90	360		No significant Intercepts			
ERB0203	RAB	297032.6	7031409	520	62	-90	360		No significant Intercepts			
ERB0204	RAB	297024.6	7031172	520	56	-90	360		No significant Intercepts			
ERB0205	RAB	296747.6	7031303	520	42	-90	360		No significant Intercepts			
ERB0206	RAB	296624.6	7031301	520	33	-90	360		No significant Intercepts			
ERB0207	RAB	296317.6	7031205	520	42	-90	360		24	42	18	0.17
ERB0208	RAB	296540.6	7031208	520	36	-90	360		24	36	12	0.16
ERB0209	RAB	296736.6	7031163	520	36	-90	360		No significant Intercepts			
ERB0210	RAB	297064.6	7031020	520	33	-90	360		No significant Intercepts			
ERB0211	RAB	296859.6	7031030	520	42	-90	360		No significant Intercepts			
ERB0212	RAB	296631.6	7031019	520	33	-90	360		No significant Intercepts			
ERB0213	RAB	296433.6	7031014	520	43	-90	360		No significant Intercepts			
ERB0215	RAB	296278.6	7030948	520	30	-90	360		No significant Intercepts			
ERB0216	RAB	296858.6	7030812	520	23	-90	360		No significant Intercepts			
ERB0217	RAB	296686.6	7030795	520	32	-90	360		No significant Intercepts			
ERB0218	RAB	296464.6	7030795	520	43	-90	360		No significant Intercepts			
ERB0219	RAB	296363.6	7030646	520	35	-90	360		No significant Intercepts			
ERB0227	RAB	297695.6	7035923	520	45	-90	360		No significant Intercepts			
ERB0228	RAB	297570.6	7035809	520	38	-90	360		No significant Intercepts			
ERB0229	RAB	297657.6	7035806	520	47	-90	360		No significant Intercepts			
ERB0230	RAB	297478.6	7035812	520	47	-90	360		No significant Intercepts			
ERB0231	RAB	297598.6	7035917	520	45	-90	360		No significant Intercepts			
ERB0253	RAB	296730.6	7032305	520	38	-90	360		No significant Intercepts			
ERB0254	RAB	296905.6	7032302	520	54	-90	360		No significant Intercepts			
ERB0255	RAB	296834.6	7032246	520	50	-90	360		No significant Intercepts			
ERB0256	RAB	296704.6	7032212	520	55	-90	360		No significant Intercepts			
Note												
Coordinates and azimuth relative to GDA 94 Zone 51. Default RL Utilised.												
RL to be updated on receipt of more elevation information												

Table 2. Continued

SWORD PROSPECT - SIGNIFICANT INTERCEPTS (utilising a 0.1% Ni cut-off)												
Hole	Type	E_GDA94	N_GDA94	RL	TD	Dip	Az_GDA		From	To	Width	Ni %
ERB0257	RAB	296932.6	7032211	520	52	-90	360		No significant Intercepts			
ERB0273	RAB	296976.6	7032050	520	74	-90	360		No significant Intercepts			
ERB0274	RAB	296977.6	7031862	520	64	-90	360		No significant Intercepts			
ERB0276	RAB	297228.6	7030778	520	47	-90	360		No significant Intercepts			
ERB0277	RAB	297226.6	7030683	520	47	-90	360		No significant Intercepts			
ERB0278	RAB	297127.6	7030691	520	14	-90	360		No significant Intercepts			
ERB0279	RAB	296990.6	7030678	520	27	-90	360		No significant Intercepts			
ERB0280	RAB	296851.6	7030676	520	7	-90	360		No significant Intercepts			
ERB0281	RAB	296777.6	7030790	520	27	-90	360		No significant Intercepts			
ERB0282	RAB	296971.6	7030797	520	20	-90	360		No significant Intercepts			
ERB0283	RAB	297070.6	7030832	520	21	-90	360		No significant Intercepts			
ERB0284	RAB	297106.6	7030901	520	38	-90	360		No significant Intercepts			
ERB0285	RAB	296939.6	7031141	520	52	-90	360		No significant Intercepts			
ERB0286	RAB	296841.6	7031141	520	12	-90	360		No significant Intercepts			
ERB0287	RAB	296907.6	7031088	520	31	-90	360		No significant Intercepts			
ERB0288	RAB	296981.6	7031072	520	40	-90	360		No significant Intercepts			
ERB0289	RAB	296961.6	7031002	520	32	-90	360		No significant Intercepts			
ERB0290	RAB	296968.6	7030913	520	39	-90	360		No significant Intercepts			
ERB0291	RAB	296881.6	7030920	520	30	-90	360		No significant Intercepts			
ERB0292	RAB	296759.6	7030927	520	30	-90	360		No significant Intercepts			
ERB0293	RAB	296670.6	7030921	520	31	-90	360		No significant Intercepts			
ERB0294	RAB	296753.6	7031010	520	38	-90	360		No significant Intercepts			
ERC0129	RC	297217.6	7031260	520	237	-50	631		No significant Intercepts			
ERC0130	RC	296852.6	7032360	520	156	-50	630		No significant Intercepts			
ERC0131	RC	296920.6	7031264	520	196	-50	450		No significant Intercepts			
ERC0132	RC	296382.6	7031640	520	226	-70	585		No significant Intercepts			
SLRC0001	RC	297061.6	7031293	520	104	-90	360		No significant Intercepts			
SLRC0002	RC	296793.6	7031304	520	89	-90	360		No significant Intercepts			
Note												
Coordinates and azimuth relative to GDA 94 Zone 51. Default RL Utilised.												
RL to be updated on receipt of more elevation information												