



RAFAELLA
resources

ASX Announcement | 30 September 2020
Rafaella Resources Limited (ASX:RFR)

**Rafaella Resources Engages Southern Geoscience Consultancy
to review Midrim and Laforce Ni-Cu-PGM Geophysical Data**

Investment Highlights

- Rafaella Resources has engaged the services of leading geophysicists Southern Geoscience Consultancy to provide assistance in its technical due diligence of the Midrim and Laforce Ni-Cu-PGM deposits.
- SGC will focus on remodeling existing geophysical data to generate exploration targets and provide recommendations for a low cost programme to advance the projects post acquisition.

Rafaella Resources Limited (ASX:RFR) (“Rafaella” or “the Company”) is pleased to announce that it has engaged the services of Southern Geoscience Consultants (“SGC”) to assist in the assessment of the advanced nickel-copper sulphide Midrim and Laforce projects (the “**Projects**”) located within the mining-friendly jurisdiction of Quebec Province, Canada, and that are subject to a conditional acquisition agreement with Meteoric Resources NL¹.

SGC is a team of highly experienced geophysicists based in Perth, Western Australia with local coverage out of Toronto, Canada, who provide independent, specialised consulting services to the mineral and petroleum exploration industries globally. The company is arguably the largest minerals geophysical consultancy in the world and is highly regarded within the exploration community globally. Since its formation in 1985, SGC has worked for over a thousand Australian and overseas private sector companies and government agencies, including AusAID and the United Nations. SGC’s work has been instrumental in multiple major nickel sulphide discoveries such as Thunder Bay North in northwest Ontario, Maggie Hays, Emily Ann and Cosmos nickel mines. SGC has extensive experience with the geophysical aspects of exploration for nickel and nickel-copper sulphides in a wide variety of geological environments including komatiite-hosted and mafic-ultramafic intrusive hosted deposits, and is currently involved with the evaluation of a number of nickel sulphide deposits and exploration programs in Australia and Brazil.

SGC will provide Rafaella with due diligence support as follows:

- Compile and review the historical data with respect to Ni-Cu-PGM targeting
- Provide comment on the extent and effectiveness of these surveys with respect to the exploration objectives
- Provide options for the processing, modelling and interpretation of the existing data to generate exploration targets
- Identify gaps in the current data coverage and provide guidance on the acquisition of new survey data to meet exploration objectives
- Provide recommendations for the modelling and interpretation of geophysical data to map structure and lithology, identify intrusive systems and explore those systems for economic sulphide mineralisation.

Rafaella’s Managing Director Steven Turner said: “Rafaella is continuing to evaluate the Midrim and Laforce high grade Ni-Cu-PGM deposits and the engagement of SGC will significantly strengthen the robustness of this review as well as assist the Company in planning a cost effective forward programme should the acquisition be finalised. We look forward to sharing the outcome of this study over the coming weeks.”

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This announcement has been authorised by the Board of Directors of the Company.

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About Rafaella Resources

Rafaella Resources Limited (ASX:RFR) is an explorer and developer of world-class mineral deposits worldwide. Rafaella owns the Santa Comba tungsten and tin development project in Spain and the McCleery cobalt and copper exploration project in Canada. The Santa Comba project is located in a productive tungsten and tin province adjacent to critical infrastructure and the McCleery project was previously under-explored and holds significant potential.

To learn more please visit: www.rafaellaresources.com.au

About Southern Geoscience Consultants

Southern Geoscience Consultants (SGC) is a group of highly experienced geophysicists based in Perth, Western Australia, who provide independent, specialised consulting services to the mineral and petroleum exploration industries globally.

SGC works with all types of geoscientific data, and expertise includes the planning, management, quality control, processing, imaging and interpretation of geophysical surveys, management of exploration programs, targeting and design of drill holes, GIS and database compilations, project evaluations, regional targeting studies, sales of multi-client data and value-added products, instrument rentals, rock property measurements and software development. SGC staff and consultants have considerable experience in the exploration of nickel-sulfide orebodies and the use of EM survey for targeting massive sulfides.

To learn more please visit: <https://sgc.com.au/>

Forward Looking Statements Disclaimer

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.

ⁱ Refer to ASX announcement dated 21 August 2021 "RFR to Acquire High Grade Ni-Cu Projects & Completes Funding"