Alderan plans follow-up exploration at Black Rock after encouraging copper-gold sampling

HIGHLIGHTS

- **Alderan has completed a first assessment of the Black Rock Prospect at the Valley-Crossroads Project, Utah, USA**
- **Rock chip assays returned up to 4.6 g/t gold, 10.15% copper, 125 ppm molybdenum, 522 ppm cobalt, and 4.3 ppm tellurium**
- **Mineralisation occurs along and proximal to the contact of two mid-Tertiary intrusions in calc-silicate, magnetite-hematite skarns, and is open to the south, west, and south east**
- **Alderan has acquired exploration rights over the Galaxy Mine lode claim, giving access to Black Rock drill targets**
- **Black Rock prospect is a priority for Alderan's Valley-Crossroads Project. Black Rock has seen little modern exploration and has been underexplored for gold.**

Alderan Resources Limited (ASX: AL8) (**Alderan** or the **Company**) is pleased to announce it has completed detailed geological mapping and first-pass rock chip sampling on the Black Rock (Gold Peak) Prospect in the **Valley-Crossroads Project**, where it is earning up to 70% interest through an agreement with Tamra Mining LLC. The results are anomalous with respect to background (see Table 1 for full results, Figure 1,2,3,4 for map and section locations):

- **Copper (max 10.15%, range 4-101,500 ppm);**
- **Gold (max 4.63 g/t Au, range 0.003-4.63 ppm);**
- **Silver (max 79.2 ppm, range 0.0-79.2 ppm);**
- **Tellurium (max 4.28 ppm, range 0.03-4,28 ppm);**
- **Molybdenum (max 125 ppm, range 1-125 ppm);**
- **Cobalt (max 522 ppm, range 0.6-522 ppm);**
- **Bismuth (max 172 ppm, range 0-172 ppm); and**
- **Mercury (max 1.48 ppm, 0.01-1.48 ppm).**

These results were generated from samples over a strike length of 400m and a width of 200m, open in all directions. Samples were undertaken to confirm prospective historical exploration results. Refer to Table 1 and Appendix 1 for associated JORC reporting.

The anomalism and surface mineralisation lies proximal to the contact of two intrusions, and is at the intersection of major WNW, NE and NNW structures (Figure 1). Calc-silicate skarn with magnetite and martite, is developed along these intrusive contacts and is overprinted by hydrothermal dolomite-calcite-quartz that hosts copper-gold-silver values in the form of oxidized chalcopyrite-bornite-pyrite. Specular hematite is common.

Alderan plans to follow up these results at Black Rock with a soil geochemistry program (within 4 weeks) and drilling to be permitted (see Figures 1, 5).

Preliminary drill targets are sited on the Galaxy Mine lode claim. Alderan recently signed a Mining Lease with Option to Purchase agreement with the private owners of the Galaxy claim. Alderan may conduct exploration activities and/or purchase the claim for US$100,000 any time in the next three years.

The Black Rock prospect within the Valley-Crossroads project is a priority target for Alderan. This project is adjacent to its Frisco Project in Utah, where Rio Tinto subsidiary Kennecott Exploration has signed an earn-in agreement and is currently completing a four-hole drilling campaign.

Alderan is continuing to advance regional geological mapping, regional geochemical at the Valley-Crossroads Project. The Company plans to commence drilling on the project in mid-January 2021.

Other Projects

Alderan has completed prospect-scale geological mapping, rock chip and soil geochemical sampling and integrating with newly acquired historical data, at the Mizpah Prospect in the **Detroit Gold Project**. It is completing digitisation of recently discovered drilling data from the Mizpah oxide gold occurrence and other historical exploration data. A regional Bleg/stream geochemical survey has also been completed. Drilling at Mizpah is scheduled to commence in mid-October.

The Company also plans to start a four-hole first-pass drill program at the **White Mountain Project**, with drill permitting currently underway.

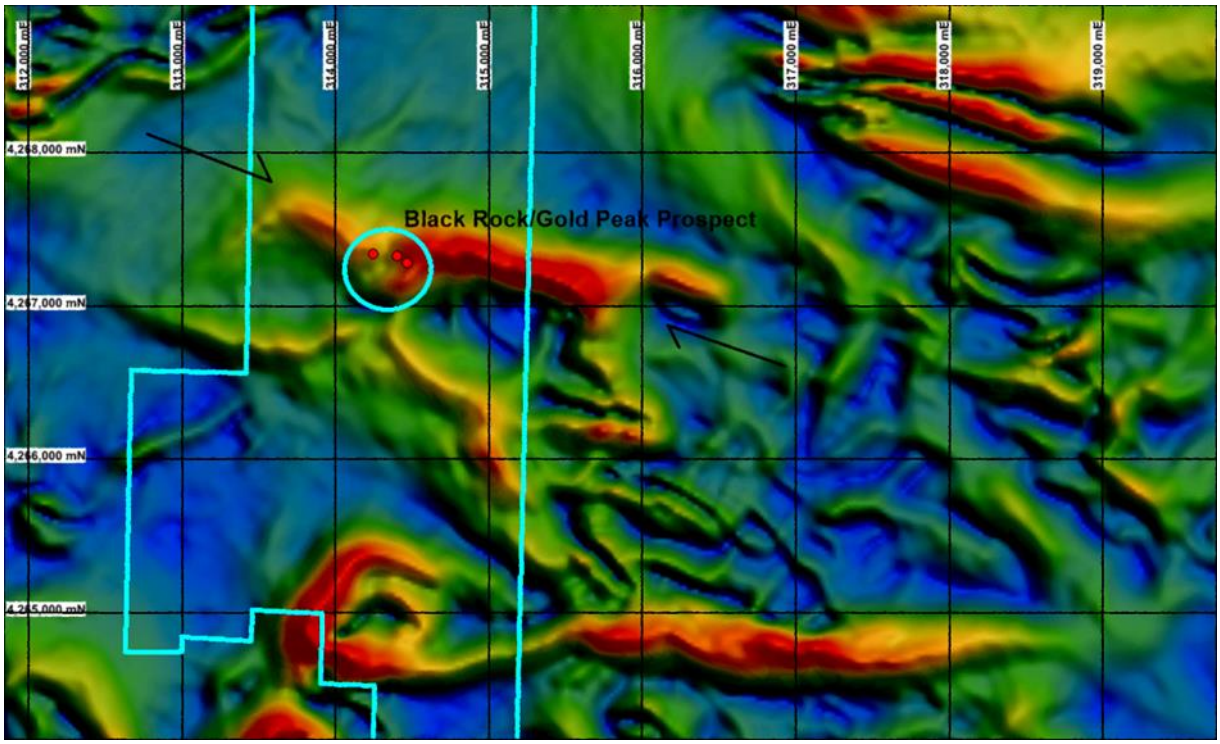

Figure 1 *Black Rock location superimposed on total horizontal derivative from aeromagnetics*

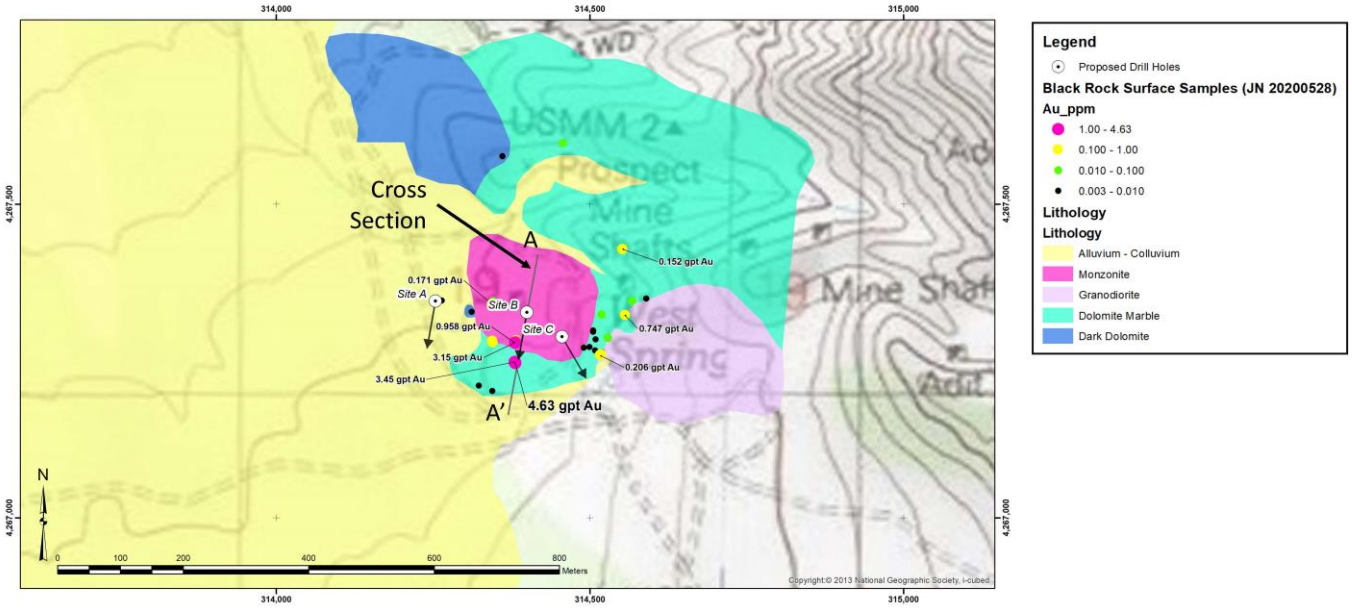

Figure 2a: *Prospect scale geological mapping and mapped and interpreted geology*

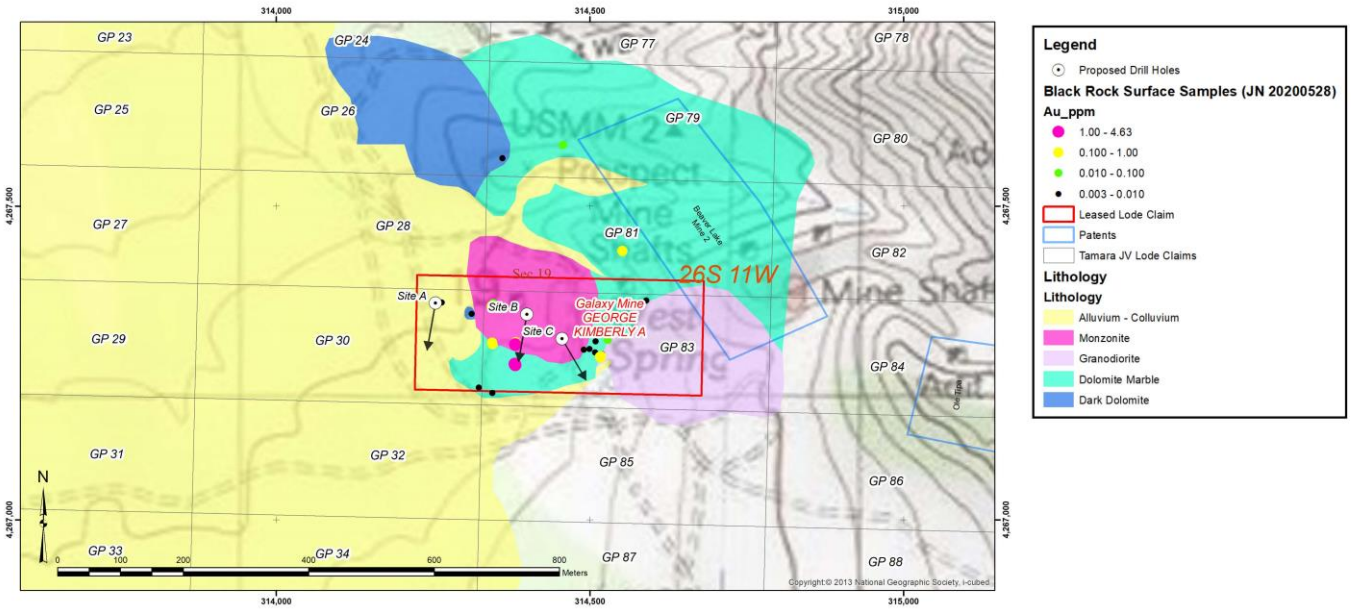

Figure 2b: *Prospect scale geological mapping and mapped and interpreted geology with leasing*

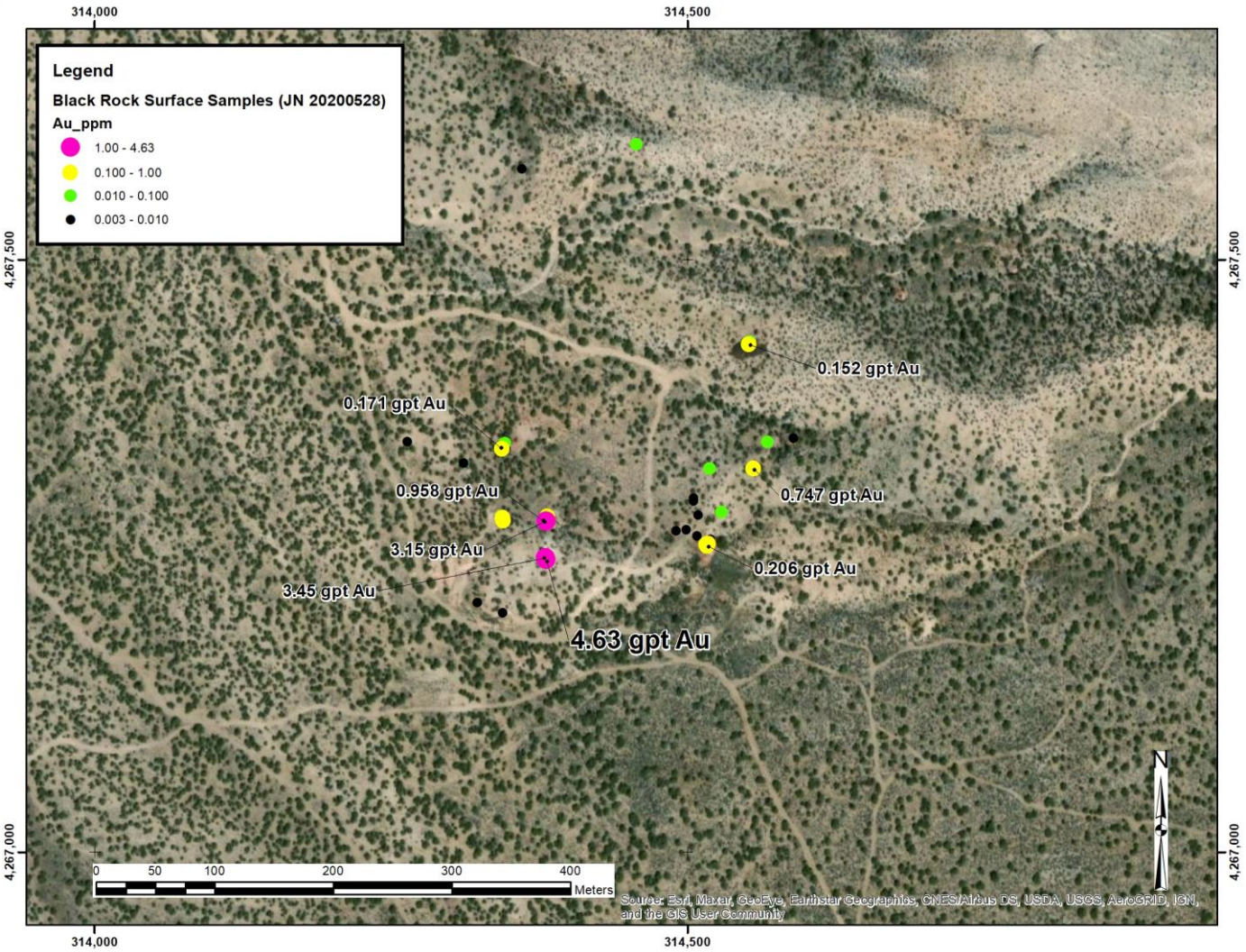

***Figure 3**: Rockchip (gold) results plotted on aerial imagery*

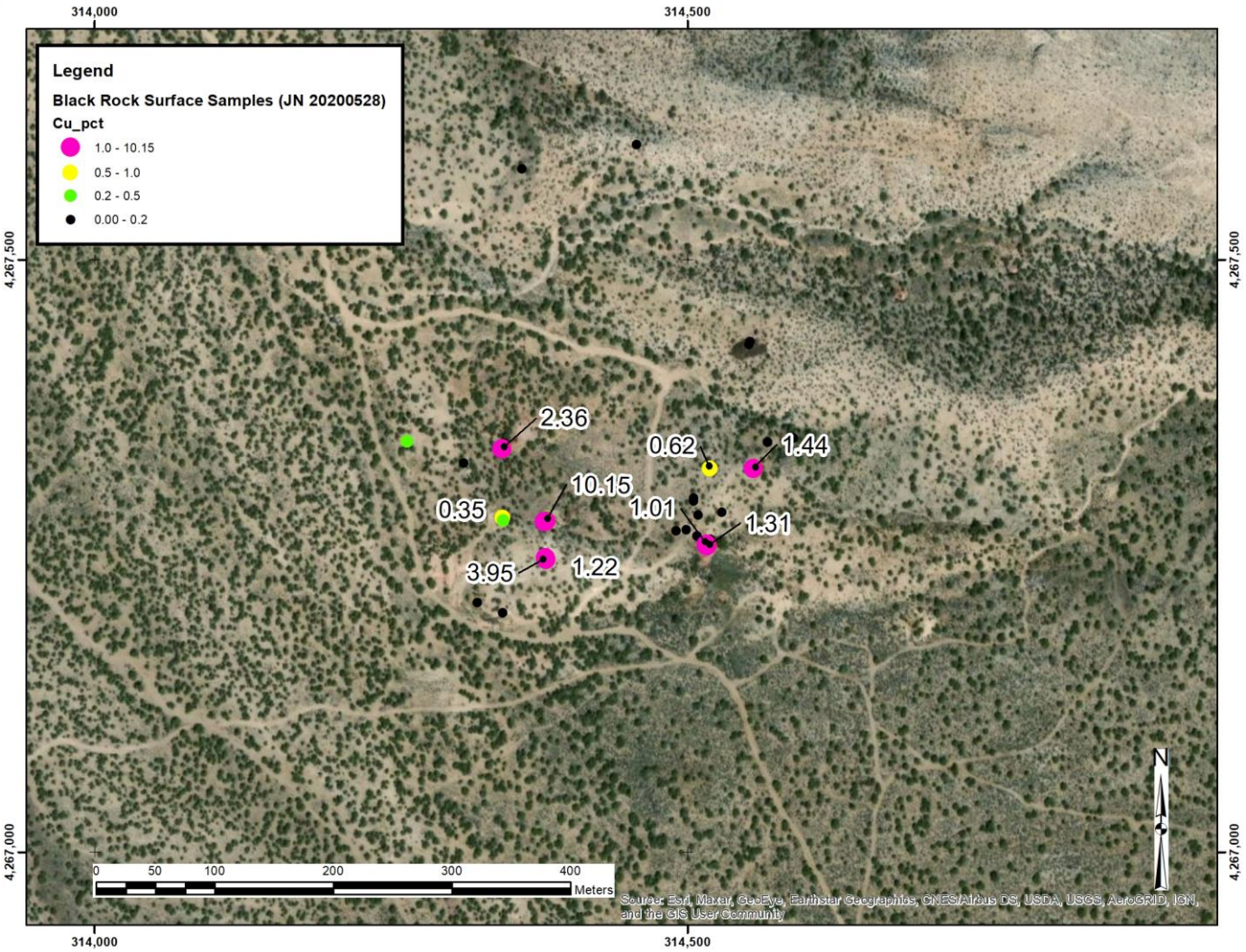

Figure 4: *Rockchip (copper) results plotted on aerial imagery*

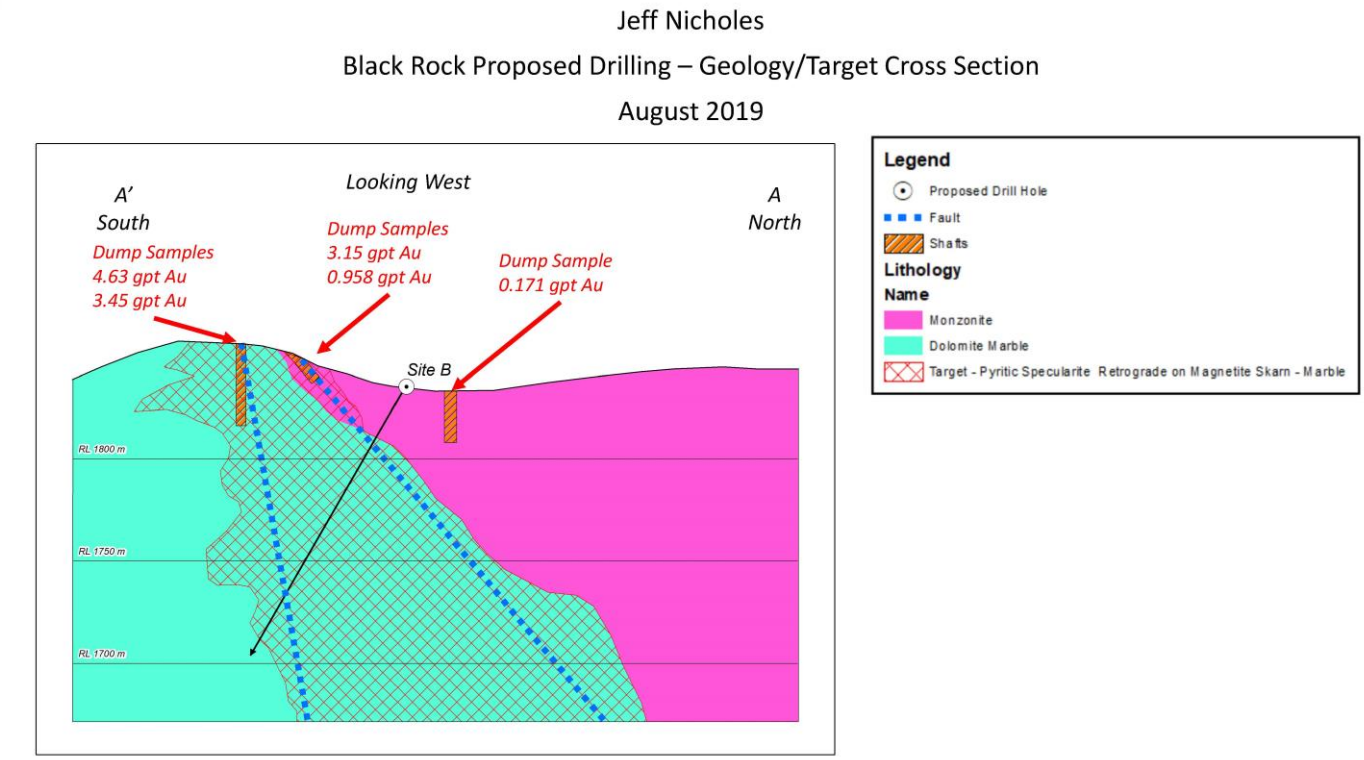

Figure 5: *Interpreted drill cross section (Refer Figure 1)*

ENDS

This announcement was authorised for release by the Board of Alderan Resources Limited.

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Competent Persons Statement

The information contained in this announcement that relates to exploration results is based, and fairly reflects, information compiled by Dr Marat Abzalov, who is a Fellow of the Australian Institute of Mining and Metallurgy. Dr Abzalov is a consultant to Alderan and 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'. Dr Abzalov 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: Rock chip assays results

Sample Id	Easting	Northing	Exposure Type	Description	Au_ppm	Ag_ppm	Cu_ppm	Mo_ppm	S_pct	Hg_ppm	Bi_ppm	Te_ppm	Fe_pct	Mn_ppm	Cr_ppm	Co_ppm
X724567	314381.2072	4267246.904	Dump	Porous Goethite gossan	4.630	15.4	12150	111	0.39	0.12	32.7	1.92	17.8	132	45	57.9
X724568	314380.4876	4267248.561	Dump	Dense massive Hematite trace CuOx	3.450	18.5	39500	31	0.11	0.17	10.1	2.39	34.3	485	9	505
X724569	314380.9334	4267279.485	Dump	Coarse calcite to 6 cm with heavy hematite goethite tenorite green CuOx and trace Chalcopyrite	3.150	41.2	101500	16	0.15	1.48	11.7	1.22	10.4	1200	11	522
X724570	314379.8301	4267279.069	Dump	High grade dense hematite tenorite	0.958	79.2	98500	105	0.22	0.59	3.4	0.72	17.1	1100	12	443
X724564	314555.9048	4267323.476	Dump	Prospect pit. High grade Newmont sample. Developed in Dolomite Marble. No Skarn.	0.747	3.0	14350	125	0.01	0.09	3.7	0.40	3.8	2890	9	42
X724579	314344.9647	4267279.837	Dump	Massive medium grained magnetite crosscut by carbonate-sericite-Goethite altered medium grained feldspar intrusive.	0.223	1.1	3530	4	0.02	0.03	0.8	0.08	43.7	1780	1	54.4
X724555	314517.0236	4267258.444	Dump	Black massive fine 1-3 mm magnetite with weak Green CuOx	0.206	5.3	13050	28	0.02	0.11	0.5	0.23	43.6	1760	2	82.2
X724580	314344.2342	4267282.186	Dump	Strongly altered medium grained equigranular feldspar intrusive.	0.187	3.1	5700	5	0.05	0.07	0.8	0.09	29.8	1570	2	33.1
X724552	315441.9402	4265210.284	Dump	2 cm thick quartz hematite vein with 5% green CuOx.	0.180	2.2	12750	39	0.03	0.03	172.0	4.28	9.0	334	19	7.7
X724585	314343.8234	4267340.491	Dump	Green and reddish grey altered intrusive. Carbonate-clay-sericite-phlogopite-green CuOx	0.171	0.5	23600	4	0.01	0.04	1.5	0.27	14.8	1260	4	77.8
X724553	314517.8311	4267260.489	Dump	Brown-black weathering coarse dolomite. Trace Green CuOx. Hydrothermal	0.170	1.3	677	14	0.01	0.08	0.8	0.03	4.1	5430	5	10.4
X724558	314516.2476	4267259.945	Dump	Green-black-red Skarn. Mixed actinolite-phlogopite-epidote-carbonate with trace Green CuOx	0.160	7.6	10070	11	0.08	0.18	4.1	0.24	12.3	4400	3	20.9
X724574	314552.0587	4267428.608	Dump	Gossan with hydrothermal carbonate Goethite quartz.	0.152	0.1	16	45	0.08	0.30	1.0	0.03	25.4	1080	22	18.4
X724572	314382.3366	4267283.055	Dump	Dense mixture Goethite-Hematite gossan and 40% massive fine-grained pyrite	0.149	17.3	2280	34	5.88	0.11	4.9	1.35	44.7	924	9	465
X724554	314516.8955	4267259.479	Dump	Red-black-grey coarse specular hematite-dolomite-sericite-dolomite replacement of 2 cm long needles of tourmaline	0.105	0.5	1350	2	0.02	0.04	0.2	0.07	24.8	1180	2	63.5
X724587	314346.1285	4267345.12	Dump	Earthy Hematite-clay-dolomite-phlogopite after marble	0.084	2.4	662	2	0.05	0.37	0.2	0.05	2.5	1220	12	12.9
X724575	314519.3629	4267323.545	Dump	Prospect in light grey dolomitic marble with narrow hydrothermal carbonate with green CuOx and tenorite after chalcopyrite	0.079	0.7	6190	24	0.01	0.03	94.6	0.22	1.0	583	1	8.6
X724573	314552.9644	4267430.766	Dump	Massive coarse specularite plates	0.036	0.2	10	86	0.11	0.11	1.0	0.05	50.1	61	7	2.4
X724588	314457.5185	4267597.356	Outcrop	Siliceous MnOx-Hematite replacement of dolomite bed	0.033	0.4	19	28	0.01	0.71	0.2	0.07	2.9	1730	23	9.3
X724571	314380.3226	4267280.698	Dump	Porous Goethite Hematite Gossan after massive sulfide. Boxwork with scorodite?	0.031	4.0	3570	53	0.03	0.04	3.4	1.51	41.6	329	9	227
X724590	314529.1524	4267286.786	Dump	Prospect. In dolomite marble.	0.026	0.3	1070	8	0.02	0.03	0.1	0.03	19.8	1220	3	20
X724557	314515.4088	4267258.739	Dump	Vein at least 4 cm thick. Massive coarse black tourmaline needles to 2 cm with coarse white quartz	0.018	0.5	203	2	0.03	0.04	0.2	0.03	20.9	1400	1	36.8
X724562	314567.7608	4267345.854	Adit Rib	Adit in mineralized Fault contact of Tgd and dolomite marble. 0.2 meter thick with FeOx-clay-carbonate.	0.011	0.3	62	14	0.04	0.04	0.2	0.03	2.5	3840	10	6.6
X724560	314519.7888	4267264.057	Dump	Reddish-pink coarse grained (carbonate. No HCl reaction. Rhodochrosite	0.008	0.1	30	2	0.01	0.03	0.1	0.03	0.2	980	1	1.4
X724576	314505.5709	4267296.661	Outcrop	garnet-epidote-specularite skarn	0.007	0.0	12	1	0.01	0.01	0.4	0.03	7.8	3870	5	2
X724556	314516.0538	4267258.143	Dump	Pinkish-grey fine-grained intrusive entirely replaced by sericite-actinolite-dolomite	0.006	3.6	1255	4	0.01	0.35	1.0	0.03	3.3	1920	7	5.7
X724551	316119.1061	4264766.344	Outcrop	Goethite Jarosite stained and coated. Light grey. Ghost porphyritic texture.	0.003	0.0	7	4	2.37	0.03	1.3	0.13	2.5	25	37	3.4
X724559	314517.566	4267262.173	Dump	Massive pink and green coarse grained replacement of intrusive.	0.003	0.8	118	3	0.01	0.03	0.2	0.03	0.7	494	11	3.2
X724561	314508.546	4267266.943	Outcrop	6 square meters of chocolate brown-red weathering light and medium grey on fresh coarse grained mixture of dolomite and quartz.	0.003	0.1	46	32	0.01	0.26	0.7	0.03	3.6	15900	6	12.2
X724563	314589.825	4267349.563	Outcrop	Mineralized faulted contact. Tgd (SE). Dolomite marble (NW). Hematite carbonate clay. Earthy.	0.003	0.2	30	3	0.01	0.01	0.2	0.03	0.6	336	6	1.3
X724565	314499.5262	4267272.26	Bulldozer Trench	Massive chlorite-carbonate. After a skarn	0.003	0.2	24	0	0.01	0.02	0.2	0.03	7.9	5240	4	13.3
X724566	314490.706	4267271.168	Bulldozer Trench	Very coarse (1-2 cm) pale green-brown garnet calcite epidote and specularite skarn	0.003	0.0	4	0	0.01	0.01	0.4	0.03	8.1	3140	6	2.1
X724577	314505.6171	4267298.657	Outcrop	coarse grained apatite-carbonate replacement of skarn	0.003	0.0	9	1	0.01	0.01	0.6	0.03	7.8	2210	7	1.6
X724578	314509.2135	4267284.472	Outcrop	Earthy hematite carbonate replacement of garnet-specularite skarn. Trace apatite	0.003	1.0	37	10	0.01	0.13	0.2	0.03	4.7	2630	4	17.9
X724581	314311.7283	4267328.465	Outcrop	Silicified fine-medium grained mosaic to rubble breccia. Black limestone/dolomite.	0.003	0.0	18	1	0.01	0.05	0.0	0.03	0.2	192	2	0.8
X724582	314344.4671	4267201.899	Bulldozer Trench	0.4 meter wide crushed siliceous material bound by a fault cutting light grey dolomitic marble. Trace FeOx.	0.003	0.1	12	5	0.01	0.03	0.1	0.03	1.4	1510	17	6.9
X724583	314323.0416	4267210.724	Outcrop	0.4 meter wide crushed siliceous material bound by a fault cutting light grey dolomitic marble	0.003	0.1	26	3	0.01	0.01	0.1	0.03	0.4	147	24	0.6
X724584	314263.8894	4267346.489	Dump	Red Brown Gossan w Black MnOx Porous with some silica	0.003	0.7	3190	93	0.17	0.05	7.0	2.55	50.1	21	7	0.9
X724586	314347.3907	4267340.719	Dump	Banded Quartz-pyroxene-carbonate-magnetite	0.003	0.3	50	3	0.01	0.03	0.0	0.03	31.2	1340	4	26.1
X724589	314360.5629	4267576.617	Outcrop	Scabby Brown FeOx silica on brecciated Dolomite Karst or Thrust Breccia	0.003	0.8	7	2	0.01	1.99	0.0	0.03	0.2	906	16	0.8

Appendix 1 - JORC Code, 2012 Edition – Table 1 Report

Section 1 - Sampling Techniques and Data

(Criterial 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.*	*Rock samples comprise multiple chips considered to be representative of the variety of rocks in outcrop being sampled. Old dumps and a small bull dozer trench were also sampled (see Table 1). Samples submitted for assay typically weigh 2-3.5 kg.*
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).*	*N/A – no drilling completed.*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias*	*N/A – no drilling completed.*

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>may have occurred due to preferential loss/gain of fine/coarse material.</td><td></td></tr>
<tr><td>Logging</td><td>• 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.</td><td>Logging is qualitative and was based on visual field diagnostics and estimates.

No photos of the outcrops were taken.

Samples were taken as a part of a routine prpspecing and geological due diligence of the property and was not intent for Resource Estimation purposes.

100% of samples have been documnted and geologically described.</td></tr>
<tr><td>Sub-sampling techniques and sample preparation</td><td>• 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.</td><td>The sample preparation was completed by ALS USA, at their Reno Nevada Laboratories. Sample preparation follows the standard procedure of the ALS lab, representing the industry common practice.

Each sample was weighed, fine crushed to <2mm and split by a riffle splitter. The sample was then pulverized up to 250 g at 85% < 75um.

SAMPLE PREPARATION
<table><tr><th>ALS CODE</th><th>DESCRIPTION</th></tr><tr><td>WEI-21</td><td>Received Sample Weight</td></tr><tr><td>LOG-22</td><td>Sample login - Rcd w/o BarCode</td></tr><tr><td>CRU-QC</td><td>Crushing QC Test</td></tr><tr><td>CRU-31</td><td>Fine crushing - 70% <2mm</td></tr><tr><td>PUL-QC</td><td>Pulverizing QC Test</td></tr><tr><td>SPL-21</td><td>Split sample - riffle splitter</td></tr><tr><td>PUL-31</td><td>Pulverize up to 250g 85% <75 um</td></tr><tr><td>CRU-21</td><td>Crush entire sample</td></tr><tr><td>LOG-24</td><td>Pulp Login - Rcd w/o Barcode</td></tr><tr><td>SND-ALS</td><td>Send samples to internal laboratory</td></tr></table>
Quality of the comminution was controlled by the sieving the crushed and pulverised samples. That check sieving was regularly applied and used with every batch of the samples.

Representativity of the samples was assured by collecting the rock chips from different parts of the outcrops.

Samples are 2 – 3.5kg and this size is commonly used in the industry for the rock-chip sampling outcrops at the prospecting stage.</td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</td><td>All samples were prepared using 4 acid digest technique and assayed by ICP-MS for 48 elements (ME-MS61 code of ALS). Hg content was analysed using ICP-MS technique (Hg-MS42). Content of gold was determined by analysing the 30 gram aliquotes using conventional Fire Assay technique with atomic absorption finish (Au-AA23 code of ALS).</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**ANALYTICAL PROCEDURES** ALS CODE — DESCRIPTION ME-MS61 — 48 element four acid ICP-MS Hg-MS42 — Trace Hg by ICPMS — ICP-MS Au-AA23 — Au 30g FA-AA finish — AAS The results of this assay were based solely upon the content of the sample submitted. Any decision to invest should be made only after the potential investment value of the claim 'or deposit has been determined based on the results of assays of multiple samples of geological materials collected by the prospective investor or by a qualified person selected by him/her and based on an evaluation of all engineering data which is available concerning any proposed project. Statement required by Nevada State Law NRS 519 *These are standard techniques commonly used for analysis of the gold mineralisation. 4acid digest assures a most complete nature of the assayed results.* *All samples were subject to internal ALS Laboratories QC standards. Which included using blanks and the laboratory standards.*
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.*	*All field data is manually collected, entered into excel spreadsheets, validated and transferred to the database safely stored in the Perth office.* *All electronic data are routinely backed up.* *No adjustments of the data were made.*
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.*	*UTM zone 12 (North) NAD83 grid.* *The samples were located using hand held GPS.* *Nominal RLs based on regional topographic datasets.*
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.*	*Sampling was sufficient for first pass reconnaissance rock chip sampling and geological mapping.* *Samples were taken as a part of a routine prpspecing and geological due diligence of the property and was not intent to be used for Resource Estimation purposes.* *Sampled material was not bulked and/or composited in any of the physical manners.*

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	*Samples were collected from the mineralsed outcrps. This is conventional approach used at the early stages of the property assessment. The results are indicative of the mineralisation styles and allows to approximately assess the grade ranges but can not be used for Mineral Resource estiation and orher methods of quantitative valuations of the properties.* *Location of the samples relative to the geological structures produces unbiased sampling results.*
Sample security	• *The measures taken to ensure sample security.*	*Unauthorised personnel did not approach the samples. All collected samples were safely kept by the field geologists until it was handed over to the company personnel responcible for dispatching samples to the lab.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	*The sampling results have been reviwed by the company personnel. No external reviews were undertaken of these data.*

Section 2 - Reporting of Exploration Results

(Criterial in this section apply to all succeeding sections)

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.*	*All tenements have been thoroughly reviewed by the Company at the time of signing the Joint-Venture agreement between Alderan Resources and Tamra Mining and found being in a good standing.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	*There has been multiple, sporadic periods of prospecting, exploration and shallow small-scale mining within the Project area since the late 1880's. There is little to no documentation of this work available to the company. Most recent exploration campaignes was undertaken in the 2010s, when Newmont completed a first pass rock chip sampling program.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	*Iron Oxide Skarn style Cu-Au mineralisation.*

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		N/A – no drilling completed.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high*	*40 rock chip samples have returned the gold grades in the range from below the detention limit (0.003g/t) to 4.63 g/t.* *The samples also contain copper, that was in the range from below detection limit (0.00%) to 10.15%.*

Criteria	JORC Code explanation	Commentary
	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.*	
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, because in the current announcement the reported Exploration Results does not contain estimates of the thicknesses and strike lengthes of mineralisation. True width of nmineralisation is not known.*
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.*	*Maps and results included in body of this release.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	*All results are presented in the Table 1 in this release.*
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.*	*No other data collected.*

Criteria	JORC Code explanation	Commentary
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.*	*Ground magnetics or aeromagnetic surveying and soil geochemical surveying are planned in the next month. Subject to these results a drilling program will be designed and undertaken.*