



27 January 2015

## Reconnaissance provides encouraging results at Natagaima prospect

### Highlights

- Completion of phase one reconnaissance exploration at Pacifico's Natagaima prospect provides encouraging assays from selective grab samples including:
  - 1.35% Cu and 9.30% Pb and 1.12% Zn (MO6065)
  - 2.1% Cu and 1,395g/t Ag (MO6066)
  - 4.95% Cu (MO5980)
  - 4.84% Cu (MO5984)
  - 4.83% Cu (MO5985)
- Highly prospective northeast trending corridor measuring 11km x 3km highlighted for follow-up exploration.

Pacifico Minerals Limited ("Pacifico" or "Company") is pleased to announce the completion of phase one reconnaissance over part of its 5,230 hectare Natagaima tenement application in the Tolima Department of Colombia (see Figure 1). Reconnaissance work reinforces Pacifico's belief that Natagaima is prospective for a range of mineral deposit types including porphyry, epithermal, volcanogenic massive sulphide, shear hosted and replacement styles.

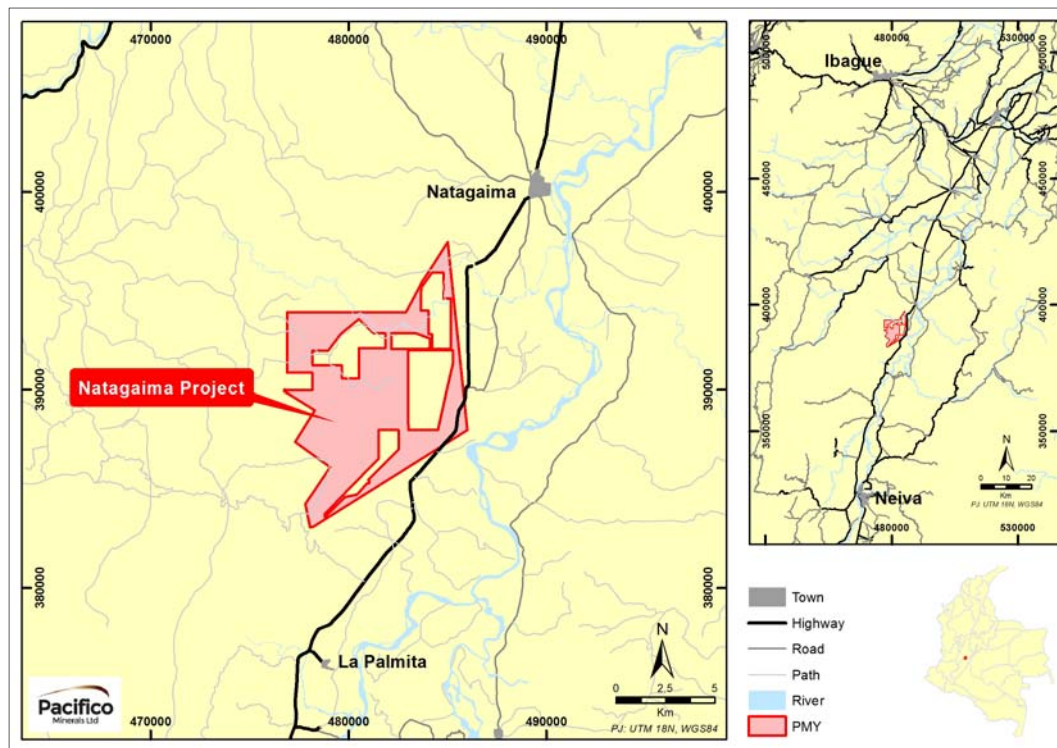


Figure 1: Location of the Natagaima tenement application

ASX Code: PMY  
ABN 43 107 159 713

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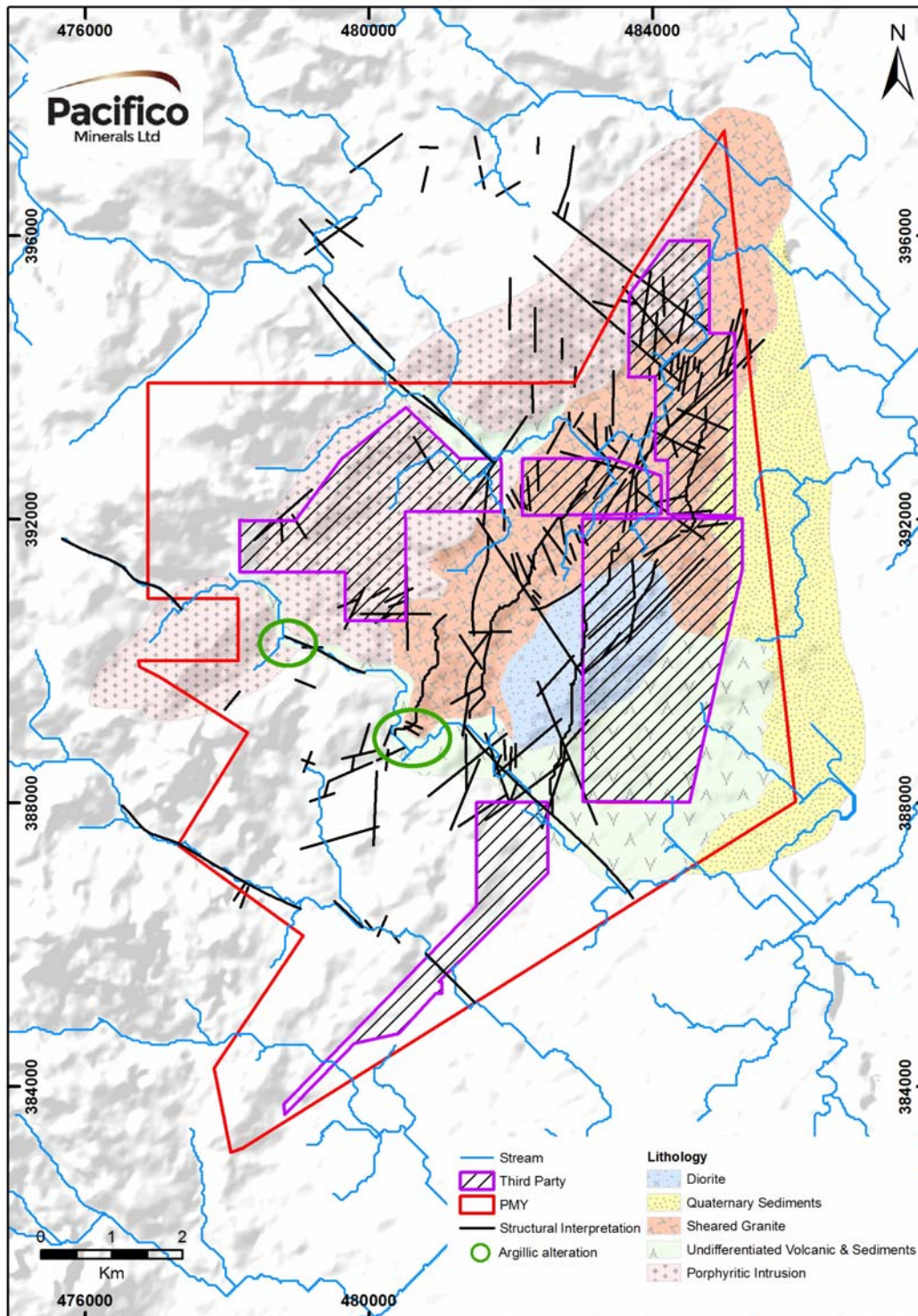
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Two exploration teams completed 10 days of field work and generated 56 selective grab samples\* and 50 stream sediment samples collected from 25 sample stations (25 x <80 mesh and 25 x <2.5 mm), as well as developing the first project level geological map (see Figure 2).

\*Selective grab samples are not representative. Assays from selective grab sampling may not be repeated in a mechanised mining environment.



**Figure 2: Geology of the Natagaima tenement application**



Structure is recognised as the major controlling factor of mineralisation at Natagaima. The highest grade selective grab samples are typically associated with zones of north to north-northeast shearing or northeast to east-northeast dykes of varying composition (see Table 1). Anomalous gold grades demonstrate affinity with north to north-northeast silicified ridges in sheared granite (see Figure 3).

Geological mapping and assay results were combined to define a northeast to southwest trend considered highly prospective and will be the focus of follow-up prospecting (see Figure 4).

Further work is required to fully understand the inter-relationships of the structural trends identified to date. The company has recently purchased Spot 6 satellite imagery to aid mapping, structural interpretation and targeting.

Exploration teams will return to the Natagaima project in the coming weeks to build upon phase one reconnaissance.

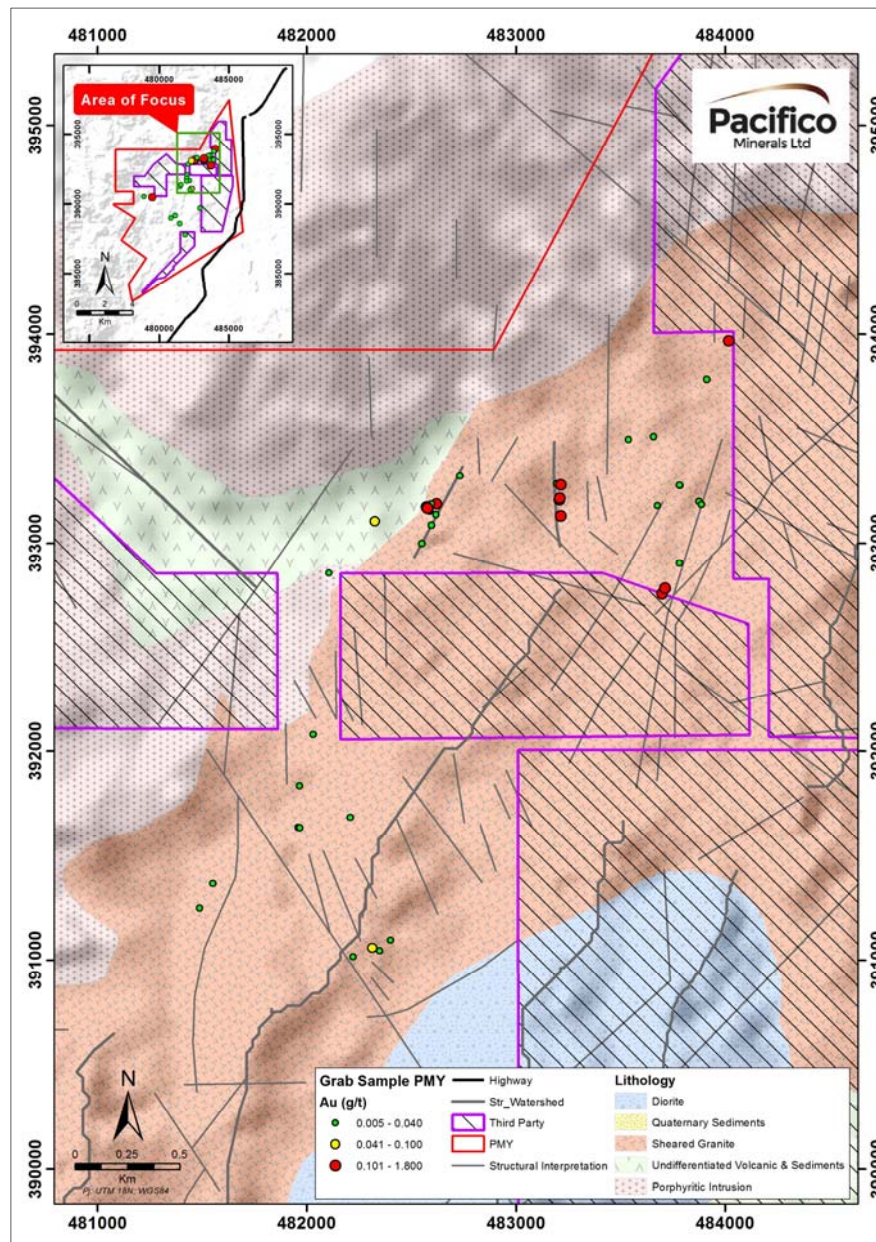


Figure 3: Anomalous gold grades are often spatially associated with north-northeast faulting

**Table 1: Selective grab samples highlights – The description column emphasises the relationship of these samples with structures**

Sample #	Copper %	Lead %	Zinc %	Silver g/t	Description
MO6062	1.04	-	-	775	Ore Pile
MO6064	-	-	-	1098	Shear Zone
MO6065	1.35	9.30	1.12	-	Dyke
MO6066	2.1	-	-	1395	Dyke
MO6080	1.17	-	-	-	
MO6088	1.46	-	-	-	Dyke
MO6092	2.45	-	-	-	Dyke
MO6362	1.72	-	-	-	Dyke
MO6366	2.31	-	-	-	Shear Zone
MO6371	2.52	-	-	-	Shear Zone
MO6372	2.37	-	-	-	Shear Zone
MO6375	1.96	-	-	-	Shear Zone
MO5980	4.95	-	-	-	Shear Zone
MO5983	1.85	-	-	-	Shear Zone
MO5984	4.84	-	-	-	Shear Zone
MO5985	4.83	-	-	-	



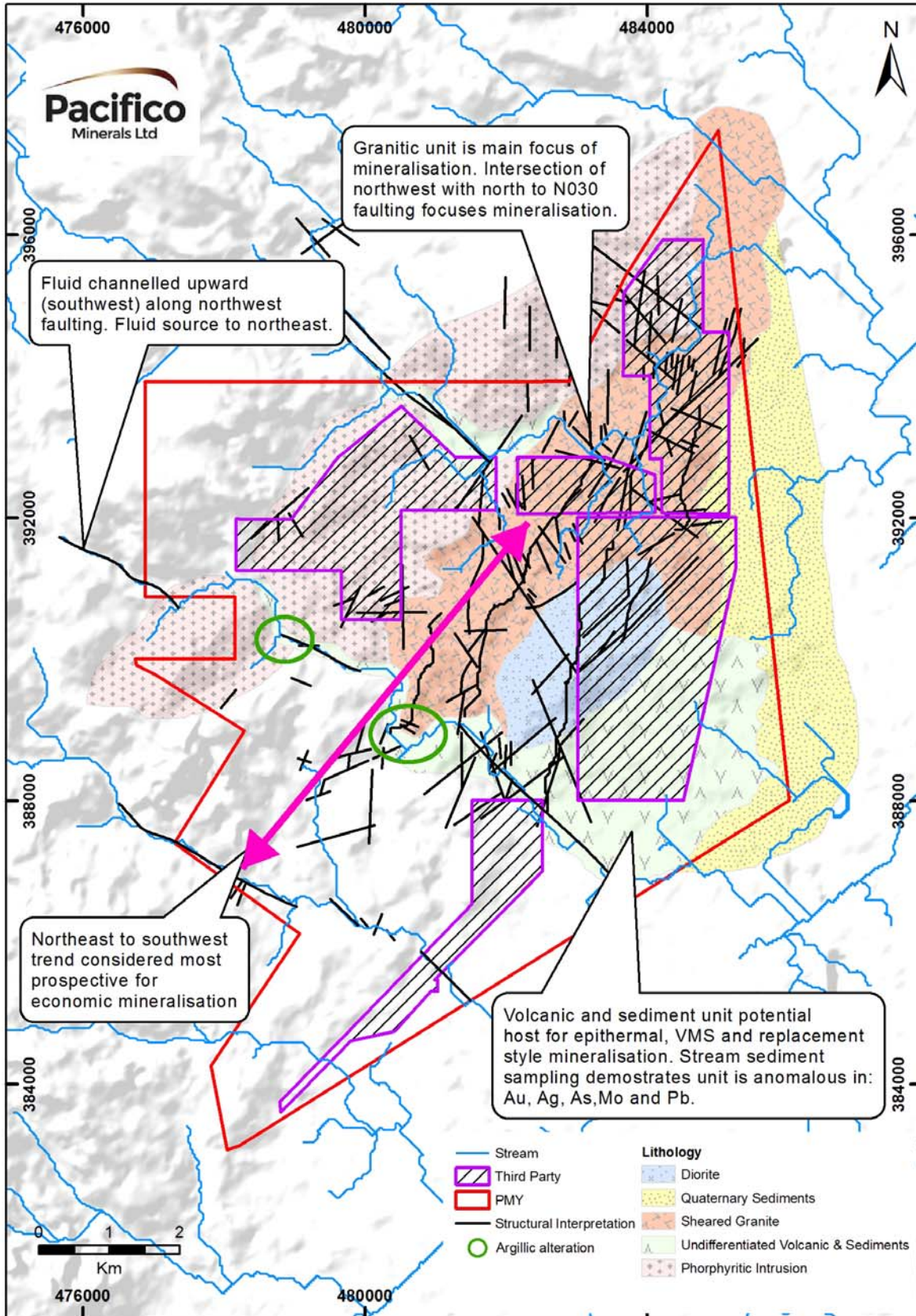


Figure 4: Natagaima "Target Map" generated following phase one reconnaissance

**Table 2: Selective Grab Sample Locations and Assay Results**

Sample #	East UTM	North UTM	Float/ Outcrop	Au ppm	Ag ppm	As ppm	Mo ppm	Cu ppm	Pb ppm	Zn ppm
MO5977	482106	392858	Float	BD	0.6	4	3	17.3	51	51
MO5978	481866	387826	Float	BD	0.2	9	4	35.5	35	35
MO5979	481490	388613	Outcrop	BD	0.2	6	2	33.5	17.6	17.6
MO5980	482207	391685	Float	0.017	20.3	18	10	49,500	193.2	193.2
MO5981	481161	389185	Outcrop	BD	BD	BD	2	29.7	3.3	3.3
MO5982	481161	389185	Float	BD	0.2	5	4	58.6	12	12
MO5983	479498	390480	Outcrop	1.8	38.3	4	5	18,500	44.6	44.6
MO5984	478923	390543	Float	BD	10	346	2	48,400	10.6	10.6
MO5985	478923	390543	Float	BD	9	344	2	48,300	6.8	6.8
MO6059	482549	393000	Outcrop	0.008	0.6	3	4	2,079.3	186.2	186.2
MO6060	482617	393140	Outcrop	0.015	0.3	7	4	996.4	49.6	49.6
MO6061	482596	393088	Outcrop	BD	BD	5	9	2,080.2	23.1	23.1
MO6062	482621	393190	Float	0.314	775	174	55	10,400	122.2	122.2
MO6063	482595	393190	Outcrop	BD	1	5	0.001	59.6	98.3	98.3
MO6064	482571	393175	Float	0.365	1,098	250	28	1,681.6	153.5	153.5
MO6065	482587	393157	Outcrop	0.04	78.1	3	18	13,500	11,200	11,200
MO6066	482576	393170	Float	0.529	1,395	265	142	21,000	172.7	172.7
MO6067	482325	393108	Outcrop	0.063	1.9	10	6	1,448.4	42.5	42.5
MO6072	482730	393324	Outcrop	BD	1.6	5	3	88.6	59.2	59.2
MO6073	482730	393324	Outcrop	0.019	2.2	BD	1	599.8	97.8	97.8
MO6074	482730	393324	Outcrop	0.031	4.5	3	2	561.1	125.6	125.6
MO6075	482730	393324	Outcrop	BD	0.2	4	10	257	93.1	93.1
MO6076	482730	393324	Outcrop	0.025	2.4	BD	2	4,663.1	36.7	36.7
MO6077	482400	391097	Float	BD	1.1	BD	16	796.8	184.2	184.2
MO6078	482348	391046	Outcrop	0.005	BD	BD	5	89.2	39.3	39.3
MO6079	482348	391046	Outcrop	BD	BD	12	8	64.4	333.9	333.9
MO6080	482313	391060	Outcrop	0.073	7.5	31	109	11,700	779.3	779.3
MO6081	482221	391018	Outcrop	BD	2.2	BD	3	61.5	29.2	29.2
MO6082	482932	389717	Outcrop	BD	0.9	BD	1	15	3.3	3.3
MO6085	483782	393279	Outcrop	BD	0.8	5	7	62.1	117.6	117.6
MO6086	483780	393280	Outcrop	BD	4.1	6	10	3,822	170.1	170.1
MO6087	483780	392905	Outcrop	0.014	6.8	8	16	7,894.8	281.9	281.9
MO6088	483697	392758	Outcrop	0.637	9.6	3	20	14,600	373.6	373.6
MO6089	483711	392786	Outcrop	1.333	12	3	11	7,977.7	504	504
MO6092	483675	393182	Outcrop	0.022	5	BD	34	24,500	83	83
MO6093	482030	392081	Outcrop	BD	BD	BD	3	80.9	107.5	107.5
MO6094	482030	392081	Outcrop	BD	BD	BD	3	85.3	96.4	96.4
MO6095	482030	392081	Outcrop	BD	0.2	4	3	132.1	86.6	86.6
MO6096	482030	392081	Outcrop	0.014	0.2	BD	3	65.2	97.8	97.8
MO6357	480851	389003	Outcrop	BD	0.2	BD	4	25.4	46.9	46.9
MO6362	484016	393969	Outcrop	0.431	63.4	3	50	17,200	528.6	528.6
MO6365	483911	393787	Outcrop	0.032	1.9	72	5	6,147.9	94	94
MO6366	483657	393511	Outcrop	0.01	2.4	11	15	23,100	2,189.9	2,189.9
MO6367	483536	393496	Outcrop	BD	5.6	BD	16	981.6	436.1	436.1
MO6370	483214	393133	Outcrop	0.102	9	59	20	5,644.9	169.2	169.2
MO6371	483207	393208	Outcrop	0.228	30.9	15	7	25,200	321.6	321.6
MO6372	483208	393218	Outcrop	0.28	78.1	3	11	23,700	162	162

Sample #	East UTM	North UTM	Float/ Outcrop	Au ppm	Ag ppm	As ppm	Mo ppm	Cu ppm	Pb ppm	Zn ppm
MO6373	483193	393287	Outcrop	BD	1.4	3	5	9,725.8	33.7	33.7
MO6374	483213	393281	Outcrop	0.105	1.5	3	1	4,817.1	32.4	32.4
MO6375	481966	391836	Float	0.022	5.2	10	10	19,600	229.7	229.7
MO6376	481959	391638	Outcrop	0.015	2.6	6	6	1,673	54.6	54.6
MO6377	481967	391635	Float	0.019	2.8	6	10	3,222.6	78.6	78.6
MO6378	481488	391251	Outcrop	BD	1	6	4	112.1	10.8	10.8
MO6379	481550	391368	Outcrop	0.038	0.6	BD	0.001	255.2	4.1	4.1
MO6380	483874	393202	Outcrop	0.014	0.9	BD	19	1,365.9	117.7	117.7
MO6381	483886	393186	Outcrop	BD	0.3	3	5	193.8	174.4	174.4

BD – Represents analysis below detection limit

**Table 3: Stream Sediment Sample Locations and Assay Results**

Sample #	East UTM	North UTM	<80 Mesh	<2.5 mm	Au ppm	Ag ppm	As ppm	Mo ppm	Cu ppm	Pb ppm	Zn ppm
MO6051	483967	386938	x		BD	0.2	3	3	62.1	35	74.8
MO6052	483967	386938		x	BD	BD	3	2	49.1	18	55.9
MO6053	482172	388221	x		BD	0.3	4	3	18.5	16	38.7
MO6054	482172	388221		x	BD	0.2	3	2	12.9	33	31
MO6055	481843	388432	x		BD	BD	BD	1	25.9	20	52.1
MO6056	481843	388432		x	BD	0.4	BD	4	20.4	29	42.4
MO6057	481684	388482	x		BD	BD	BD	2	14.3	17	35.4
MO6058	481684	388482		x	BD	BD	3	3	14.4	16	36.1
MO6068	482312	393075	x		0.006	BD	3	3	65.9	9	38.5
MO6069	482312	393075		x	BD	0.2	4	2	77.9	9	44.4
MO6070	482573	393215	x		BD	BD	4	4	106.3	69	145.5
MO6071	482573	393215		x	BD	BD	3	5	59	42	78.8
MO6083	483755	393072	x		BD	BD	3	5	105.3	36	110
MO6084	483755	393072		x	BD	BD	3	5	45.6	12	57.4
MO6090	483483	392915	x		BD	BD	4	8	119.6	34	103.6
MO6091	483483	392915		x	BD	BD	BD	2	70	13	50.4
MO6097	481959	391957	x		BD	BD	5	3	75.9	20	103.7
MO6098	481959	391957		x	BD	BD	4	2	50.4	17	50.5
MO6099	481937	391973	x		0.008	BD	5	2	43.1	19	75.3
MO6100	481937	391973		x	BD	BD	5	1	39.4	12	65.5
MO6351	481056	389180	x		BD	0.2	5	2	40.3	14	86.9
MO6352	481056	389180		x	BD	BD	3	2	41.7	10	73.8
MO6353	480966	389157	x		BD	BD	4	3	77.4	54	77
MO6354	480966	389157		x	BD	BD	4	2	76.9	18	64.2
MO6355	480914	389127	x		BD	BD	3	2	94.6	14	67.5
MO6356	480914	389127		x	BD	BD	5	2	39.5	10	68
MO6358	480717	388767	x		BD	BD	3	2	53	12	63.6
MO6359	480717	388767		x	BD	BD	6	3	55.3	14	83
MO6360	480464	388716	x		BD	BD	7	2	32.2	17	64.1



Sample #	East UTM	North UTM	<80 Mesh	<2.5 mm	Au ppm	Ag ppm	As ppm	Mo ppm	Cu ppm	Pb ppm	Zn ppm
MO6361	480464	388716		x	BD	BD	7	2	35.1	13	71.4
MO6363	483932	393943	x		BD	BD	3	4	60.7	35	67.1
MO6364	483932	393943		x	BD	BD	3	2	33.6	15	39.8
MO6368	483308	393215	x		BD	BD	3	3	63.6	15	54.9
MO6369	483308	393215		x	BD	BD	BD	2	55.6	23	45.2
MO6451	481851	392674	x		BD	BD	3	4	53.5	19	71.3
MO6452	481851	392674		x	BD	BD	4	3	38.6	12	59.3
MO6453	484253	387016	x		BD	BD	5	2	47.3	11	91.2
MO6454	484253	387016		x	BD	0.3	7	4	48.1	11	83.7
MO6455	481866	387826	x		BD	0.2	3	4	48.6	24	78.7
MO6456	481866	387826		x	1.359	BD	5	4	49.2	17	75.8
MO6457	481493	388614	x		BD	BD	4	3	20	11	25.3
MO6458	481493	388614		x	BD	BD	5	3	21.2	10	23.1
MO6459	481488	388527	x		BD	BD	3	5	38.2	21	42.7
MO6460	481488	388527		x	BD	BD	4	3	34.6	15	42.5
MO6461	481161	389185	x		0.012	BD	3	2	35.5	16	72
MO6462	481161	389185		x	BD	BD	BD	2	35.5	11	61
MO6463	481429	388963	x		BD	0.4	BD	1	27.2	11	42.7
MO6464	481429	388963		x	BD	BD	BD	2	30.6	9	52.8
MO6465	481572	388954	x		0.008	BD	BD	2	19.6	9	38.2
MO6466	481572	388954		x	BD	0.2	BD	4	23.6	11	38.2

BD – Represents analysis below detection limit

#### For further information please contact:

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#### About Pacifico Minerals Ltd

Pacifico Minerals Ltd (“Pacifico”) is a Western Australian based exploration company focussed on advancing the Berrio Gold Project (“Berrio”) located in Colombia. Berrio is situated in the southern part of the prolific Segovia Gold Belt and is characterised by a number of operational, artisanal-scale adits, tunnels, and declines. The project is 35km from the Magdalena River which is navigable to the Caribbean Sea and has excellent infrastructure in place including hydro power, sealed roads, water supply and telecommunications coverage. Pacifico also has an interest in two other projects in Colombia (Natagaima and Urrao) and one project in the NT, Australia (Borrooloola West Project).

#### Competent Person Statement

The information in this announcement that relates to the Natagaima tenement application is based on information compiled by Mr David Seers, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Seers is contracted exclusively to Pacifico Minerals Limited. Mr Seers 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 Seers consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.



## Appendix 1 – JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Selective grab samples were collected by geologists in areas of visibly strong mineralisation. These samples are not representative of mineralisation.</li> <li>Stream sediment samples were sieved through a set of stackable sieves in the field. Rivers and streams were flowing – sampling was of wet sediment. The &lt;80 mesh and &lt;2.5 mm fractions were collected for each sample location. No flocculent was used.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>No drilling to report.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No drilling to report.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Basic geological descriptions were recorded for selective grab samples including lithology and recognised sulphides.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Selective grab sampling actively targeted well mineralised rocks. Selective grab samples are not representative but provide an indication of mineralisation types.</li> <li>After sieving the &lt;2.5 mm fraction of stream sediment samples were inverted and sampled from the top which would be expected to a greater proportion of heavier elements including metals.</li> <li>&lt;80 mesh fraction was sampled in its entirety.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Industry known and recognised, Colombia-based and internationally registered and certified analytical laboratory was used for analysis.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>None to date.</li> <li>Follow-up prospecting and exploration programs will revisit sites of interest to gather representative samples.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Hand held GPS was used to record the location of each sample point. GPS accuracy varied between 3m on hill tops to 12m in river drainages.</li> <li>All sample locations are recorded in UTM/WGS 84.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample distribution is uneven and is based on areas considered prospective by geologists after visual inspection.</li> <li>• Sample type and distribution is not sufficient for the understanding of mineral continuity.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Grab samples were selective and were not orientated in relation to geological structure.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Company geologists and trained field technicians took samples in the field and remained in custody of the samples until delivery to the laboratory.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No audits or reviews of sampling techniques took place at this time.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <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></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Application for concession contract PE5-08001 located in the Department of Tolima, Colombia.</li> <li>• No known land security issues or anticipated impediments to obtaining a license to operate in the area.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The government run entity INGEOMINAS generated 164 grab samples whilst prospecting in and around the Natagaima project in 2003. Location and assay information is available for Ag, As, Mo, Cu, Pb and Zn.</li> <li>• Refer to ASX announcement dated 29 May 2014 for further details on INGEOMINAS.</li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Geology</i>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Natagaima is considered prospective for several deposit types including porphyry, epithermal, VMS, shear hosted and replacement. Further work is required to better define deposit types.</li> <li>Sheared granites are intruded by porphyritic stocks of varying ages. Undifferentiated volcanics and sediments occur in depressions and on the flanks of intrusions. Quaternary sediments occur at the east most margin of the Natagaima tenement application.</li> <li>Mineralisation identified to date is structurally controlled.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li><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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>No drilling to report.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li><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></li> <li><i>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.</i></li> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>No aggregated data to report.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>Samples should be considered as points with no dimension.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Geological field map provided (see Figure 2 which demonstrates geological relationships at surface)</li> <li>• Sample locations are tabulated in Table 2 and Table 3.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <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 to avoid misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Information on all samples are tabulated in Table 2 and Table 3.</li> <li>• Assays are provided for Au, Ag, As, Mo, Cu, Pb and Zn.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples reported are selective and not representative</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Follow-up prospecting and exploration including remote sensing, mapping and sampling.</li> <li>• No areas have been defined for drilling.</li> </ul>