



## ASX ANNOUNCEMENT

### Yandal Project Update RC Drilling Results Confirm Shallow Resource Potential

9 June 2015

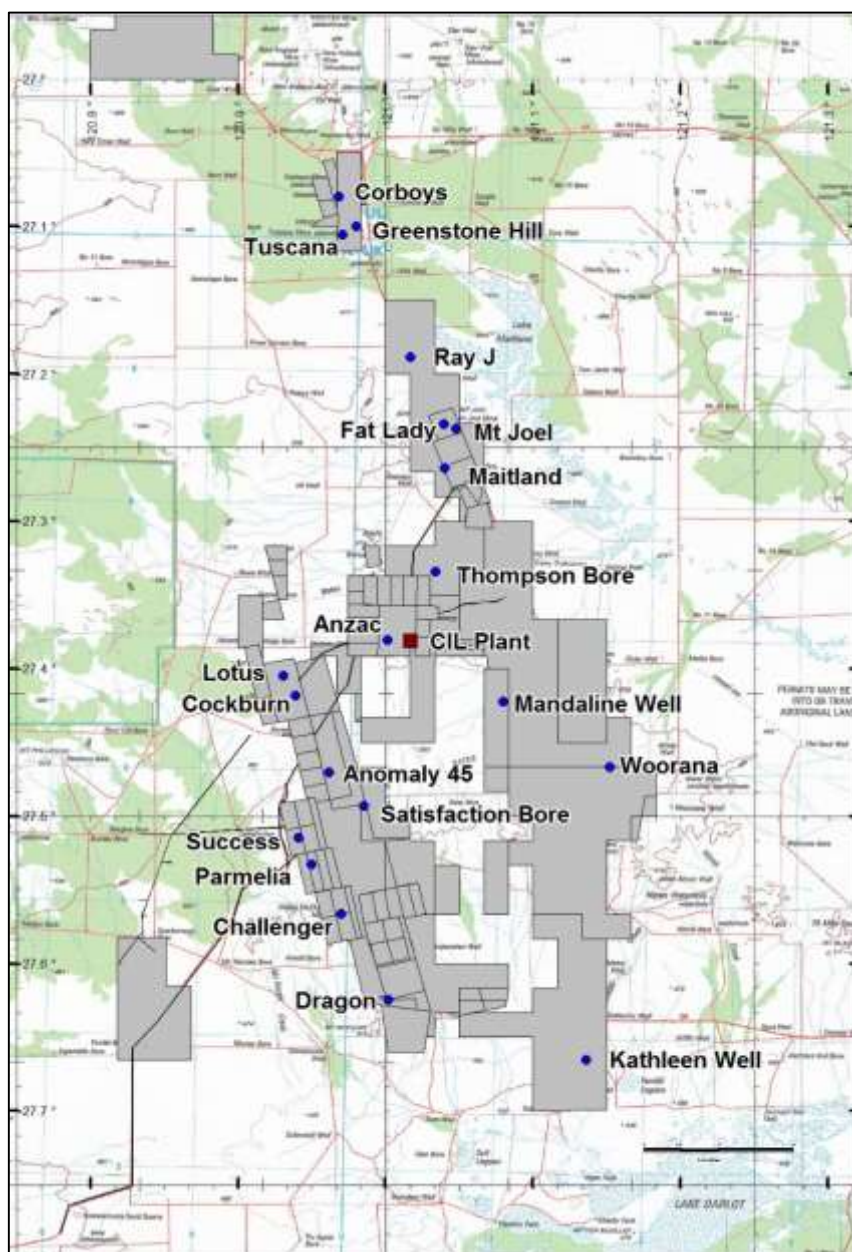
#### Highlights

- Highly encouraging 4m composite assays returned from shallow RC drilling at the Woorana, Anomaly 45 and Fat Lady Prospects
- Best downhole intercepts from Woorana include;
  - 4m @ 13.25g/t Au from 8m in hole WRC1516
  - 4m @ 7.25g/t Au from 12m in hole WRC1517
- The shallow mineralisation at Woorana is open to the north, south and at depth
- RC drilling confirms wide low grade intercepts at the Anomaly 45 and Fat Lady Prospects. Best downhole intercepts are;
  - 80m @ 0.80g/t Au from 16m in hole ARC1502 (An 45)
  - 20m @ 1.58g/t Au from 72m in hole ARC1504 (An 45) including;
    - 8m @ 2.83g/t Au from 76m;
  - 44m @ 0.61g/t Au from 32m in hole ARC1513 (An 45) including;
    - 4m @ 2.14g/t Au from 36m; and
  - 16m @ 1.16g/t Au from 36m in hole FLRC1502 (Fat Lady)
- Assays pending for 1m split samples for all holes
- Follow up drilling to commence shortly.

Metaliko Resources Limited (**ASX: MKO**) ("Metaliko" or the "Company") is pleased to report that recent RC drilling at the Yandal Project has returned significant results from the Woorana, Anomaly 45 and Fat Lady Prospects all located within 12 - 25kms from the Bronzewing Treatment Plant (Figure 1).

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A total of 39 RC holes for 2,416m were drilled in the program and most holes returned encouraging mineralisation that either confirmed or improved the shallow open pit resource potential in these areas. Particular encouragement was returned from the Woorana Prospect as high grades up to 13.25g/t Au in 4m composite samples, were intersected and the mineralisation is not closed off along strike or at depth.



**Figure 1: Yandal Project Location Plan**

At Woorana and Anomaly 45 the drill programs confirmed mineralisation identified in extensive historic drilling and has provided additional geological data to assist with the compilation of initial JORC Compliant Mineral Resource Estimates. In general mineralisation was intersected where expected, providing the Company with improved confidence as to the potential of numerous prospects.

The new mineralisation discovered at Woorana is encouraging particularly in the southern area where gold intercepts were 4m @ 13.35g/t (WRC151), 4m @ 7.25g/t (WRC1517) and 12m @ 1.68g/t (WRC1518). Potential for additional mineralisation appears excellent since the areas along strike to the north and south have only been subjected to sparse regolith drilling (Figure 2). This prospect is a priority target for immediate follow-up exploration and applications for additional drilling have been submitted for approval.

In addition, wide intercepts of low grade mineralisation have been returned from a number of holes at the Anomaly 45 and Fat Lady Prospects confirming potential for more extensive mineralised bodies. Further geological evaluation of these prospects is under way to identify higher grade zones given the large size of the mineralised systems.

Significant 4m composite intercepts >0.5g/t Au for Woorana and >0.3g/t for Anomaly 45/Fat Lady with drill collar details are listed in Table 1.

Once 1m split assays are returned geological interpretations will be reviewed for the prospects that have sufficient drilling data to support JORC Compliant Mineral Resource Estimates in order to build the Yandal Project inventory.

Drilling in the Corboys resource area (*refer MKO March Quarterly Report*) was held up by a delay in the works approvals (POWs).

Metaliko's Yandal Project exploration and development strategy is to define new resources with conservative resource parameters and within haulage distance to the plant to ensure that ore of commercially realistic grades is presented to the mill. Once the critical mass of open pit resources is established, feasibility studies into commencing production on a campaign basis at the Bronzewing Mill will be undertaken.

The Company is actively exploring a number of priority targets at both greenfields and brownfields sites within the +1,000km<sup>2</sup> Yandal Project. Further results will be released as they come to hand.

**For further information, please contact:**

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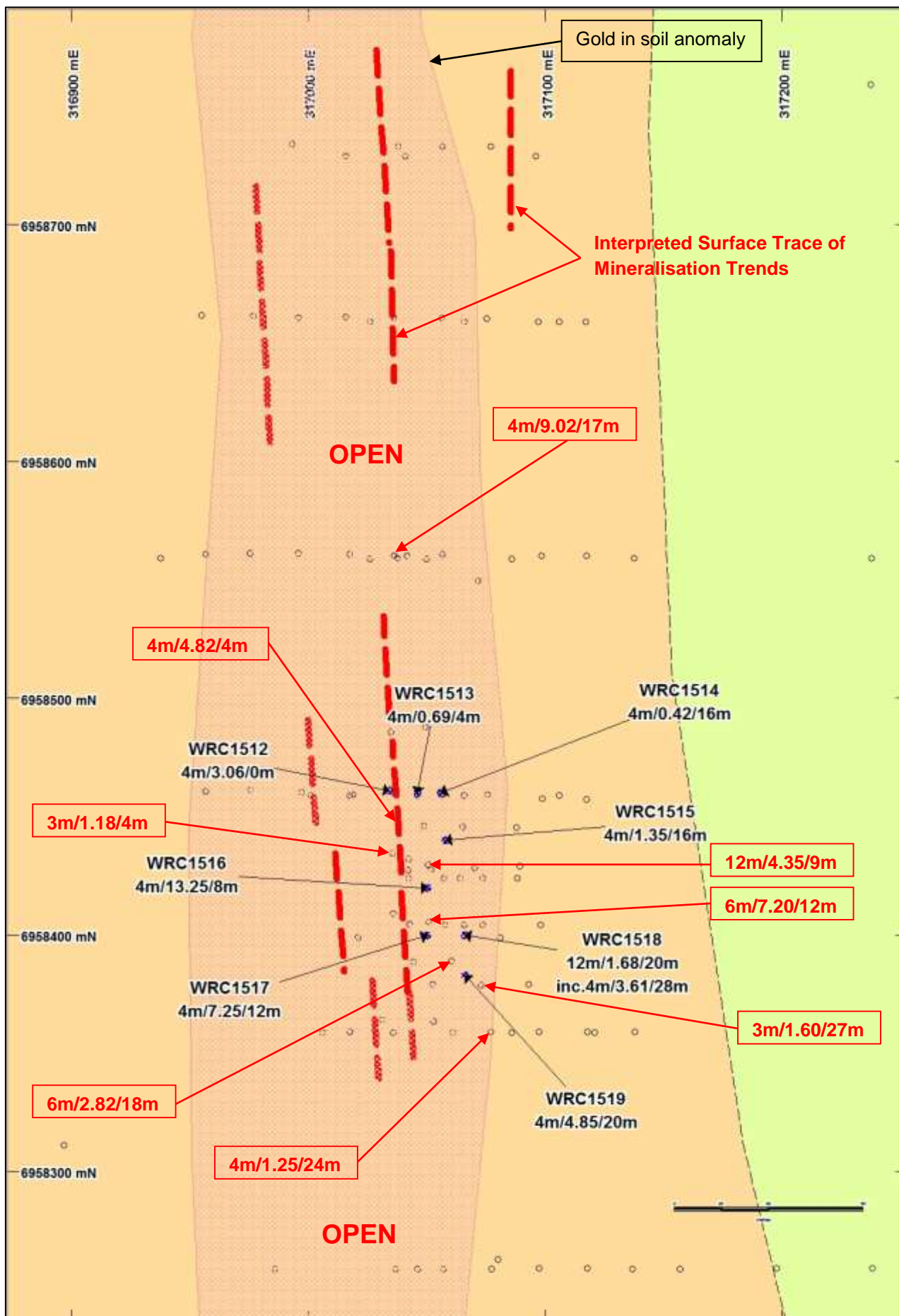


Figure 2: Plan of Woorana Prospect (4m/13.25/8m = intercept width/grade g/t Au/depth from). Red text boxes show historic RAB/RC intercepts.

**Table 1: Yandal Project RC Drilling 4m Composite Samples Significant Intercepts (Au AAR is an Aqua Regia assay and Au FA50 is a fire assay).**

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AAR) g/t	Au (FA50) g/t
<b>WOORANA</b> (Significant assays >0.40 g/t Au)											
WRC1501	6960930	317390	517	60	-60	270	44	48	4	1.19	1.35
WRC1502	6960980	317407	517	60	-60	270				NSA	NSA
WRC1503	6960980	317433	517	70	-60	270	52	60	8	0.85	-
						Including	52	56	4	1.22	1.31
WRC1504	6961010	317451	516	78	-60	270	56	60	4	1.45	1.60
WRC1505	6961068	317385	516	26	-60	270	8	12	4	1.17	1.28
WRC1506	6961100	317385	515	20	-60	270				NSA	NSA
WRC1507	6961100	317410	515	40	-60	270				NSA	NSA
WRC1508	6961100	317435	515	60	-60	270	28	32	4	1.08	1.20
WRC1509	6961087	317382	515	20	-60	270				NSA	NSA
WRC1510	6961089	317405	515	40	-60	270	16	20	4	0.79	0.89
WRC1511	6961088	317431	515	56	-60	270	28	32	4	0.57	0.53
WRC1512	6958461	317034	510	16	-60	270	0	4	4	3.06	3.36
WRC1513	6958460	317046	510	24	-60	270	4	8	4	0.69	0.74
WRC1514	6958460	317056	510	24	-60	270				NSA	NSA
WRC1515	6958440	317058	510	28	-60	270	16	20	4	1.35	1.41
WRC1516	6958420	317050	510	28	-60	270	8	12	4	11.77	13.25
							16	20	4	0.50	-
WRC1517	6958400	317050	510	28	-60	270	12	16	4	6.74	7.25
WRC1518	6958400	317066	510	34	-60	270	20	32	12	1.68	
						Including	28	32	4	3.73	3.61
WRC1519	6958383	317066	510	36	-60	270	20	24	4	4.50	4.85
<b>ANOMALY 45</b> (Significant assays >0.30 g/t Au)											
ARC1501	6959003	298581	520	125	-60	77	40	44	4	0.56	0.63
							60	64	4	0.55	0.64
							80	108	28	0.63	-
						Including	96	100	4	1.66	-
							116	124	8	0.79	-
ARC1502	6959015	298638	520	110	-60	77	16	96	80	0.82	-
						Including	16	20	4	2.33	-
						Including	68	80	12	1.76	-
ARC1503	6958982	298647	520	100	-60	77	52	84	32	0.54	-
						Including	76	84	8	1.18	-
ARC1504	6958978	298628	520	120	-60	77	40	44	4	0.32	-
							72	92	20	1.58	-
						Including	76	84	8	2.83	-



Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AAR) g/t	Au (FA50) g/t
ARC1505	6958958	298650	520	90	-60	77	56	72	16	0.90	-
						Including	60	64	4	1.53	1.63
						Including	68	72	4	1.35	1.26
ARC1506	6958931	298650	520	100	-60	77	64	72	8	0.43	-
ARC1507	6958886	298679	520	80	-60	77	36	52	16	0.70	-
						Including	36	40	4	1.10	-
ARC1508	6959100	298711	520	96	-60	77	32	36	4	0.58	0.58
							56	60	4	0.94	-
ARC1509	6959137	298660	520	50	-60	77	44	50	6	0.62	EOH
						Including	48	50	2	1.02	1.10
ARC1510	6959132	298640	520	40	-60	77	16	20	4	0.44	0.50
ARC1511	6959128	298620	520	40	-60	77				NSA	NSA
ARC1512	6959203	298700	520	100	-60	77	44	48	4	0.78	0.76
							52	72	20	0.48	-
						Including	68	72	4	1.06	1.00
ARC1513	6959200	298680	520	100	-60	77	32	76	44	0.61	-
						Including	36	40	4	2.14	2.20
						Including	72	76	4	1.00	1.10

**FAT LADY** (Significant assays >0.3 g/t Au)

FLRC1501	6985840	305545	484	80	-60	270	32	48	16	-	0.35
							64	68	4	-	0.82
							72	76	4	-	0.35
FLRC1502	6985905	305564	484	92	-60	270	24	28	4	-	0.93
							36	52	16	-	1.16
						Including	48	52	4	-	3.61
							56	72	16	-	0.86
						Including	64	68	4	-	1.65
FLRC1503	6985950	305545	487	80	-60	270	36	80	44	-	0.44
						Including	72	76	4	-	1.33
FLRC1504	6958978	298628	487	80	-60	270	8	12	4	-	0.69
							36	40	4	-	0.62
							60	64	4	-	1.55
FLRC1505	6958958	298650	487	110	-60	270	4	12	8	-	0.51
							40	52	12	-	1.09
						Including	48	52	4	-	1.99
							72	84	12	-	0.71

### **Competent Person Statement**

*This ASX release has been compiled by Michael Ruane using information on exploration results supplied by Mr David O'Farrell and Mr Lorry Hughes. David O'Farrell and Lorry Hughes are both members of the Australian Institute of Mining and Metallurgy with sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". David O'Farrell and Lorry Hughes consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

### **Investor Coverage**

Recent news on Company activities can be found on the Metaliko Resources Limited website <http://www.metaliko.com.au/>

### **About Metaliko Resources Limited**

*Metaliko acquired the Yandal Project in 2014 which included the Bronzewing 2.3mtpa capacity CIP/CIL plant, associated infrastructure, historic open pit and underground mines, numerous historic resources/prospects, an extensive geological database and Yandal exploration tenements. The Yandal tenements have produced >3.5 million ounces of gold from a number of deposits with processing at the Bronzewing plant in the period 1988 – 2013.*

*Strong potential remains at the Yandal Project to extend existing resources and make new economic discoveries. Metaliko's immediate focus is:*

- *An extensive reassessment of the historical data base.*
- *Consolidate tenement holdings - Third Parties.*
- *Commence targeted exploration programs.*
- *Exploration will be aimed at making new significant gold discoveries.*
- *Assess resources close to surface for potential early cash flow opportunities.*
- *Assess current plant inventory and identify items that are surplus to requirements.*
- *To realise the value of existing Kalgoorlie based resources and tenements by either progressing to mining via JV's and toll treatment or by farm-in on the large tenement holding in the Eastern Goldfields.*

*When mining and milling operations were last active over a 2.5 year period up until 2013 the Bronzewing plant operated at nameplate capacity treating ~5.3Mt of primary ore. The plant is on care and maintenance and remains in excellent condition.*

# Appendix 1

## JORC Code, 2012 Edition – Table 1 Section 1 – Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections, note data in this section is extracted from historic reports)

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> </ul>	<ul style="list-style-type: none"> <li>4m composite samples assayed and 1m single splits taken using riffle splitter have been stored pending analysis of the 4m composite results. Average sample weights about 1.5-2kg.</li> </ul>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Regular air &amp; manual cleaning of cyclone or RC Drilling to remove hung up clays</li> <li>Standards &amp; replicate assays taken by the laboratory.</li> </ul>
	<ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<ul style="list-style-type: none"> <li>RC chips were geologically logged and sampled.</li> </ul>
	<ul style="list-style-type: none"> <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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Drilling of mainly quartz-sulphide veins within granite-greenstone hosted mineralisation.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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>Reverse Circulation Drilling</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>RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Good recoveries were recorded. Routine check for correct sample depths are undertaken every rod (6m)</li> <li>RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up.</li> <li>Due to the good drilling conditions (dry, competent) the geologist believes the samples are homogenous and representative, some bias would occur in the advent of poor sample recovery (which was not seen).</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> </ul>	<ul style="list-style-type: none"> <li>Drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software once back at the office.</li> <li>Logging was qualitative in nature</li> <li>100% of all meterages were geologically logged.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Complete one metre section RC samples were collected in a plastic bag fitted to the base of the rig cyclone. An internal splitter provided a 1-2kg single metre split which was collected in a calico bag.</li> <li>One metre split samples were generally dry and of consistent 1.5-2.0kg in weight.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were submitted to Aurum Laboratories Pty Ltd in Perth.</li> <li>Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in-house procedures.</li> <li>QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. Aqua regia digestion was used with fire assay checks.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Analytical work was supervised by senior lab staff experienced in metals assaying. QC data reports confirming the sample quality are supplied.</li> <li>Data storage as PDF/XL files on company PC in Perth office.</li> <li>There has been no adjustment to assay data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All drill collar locations were surveyed using a hand held Garmin GPS, accurate to within 3-5m. The grid system used is MGA94, Zone 51. All reported coordinates are referenced to this grid.</li> <li>Topography is fairly flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>The hole spacing was variable in accordance with Table 1. Generally the holes have been designed to both confirm previously identified mineralisation and discover new mineralisation. The holes were drilled to depth between 16 and 125m down hole depth. Combined with historic drilling the new data is expected to provide suitable information to define an Indicated Resource.</li> <li>No Resources have been quoted for these prospects.</li> <li>Yes, as discussed previously.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No, drilling 60 degree angle holes is routine in the eastern goldfields, true widths are often calculated depending upon the geometry. In this case the intercept width is close to the true width.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were collected on site under supervision of the responsible geologist. The work site is on pastoral station. Visitors need permission to visit site. Once collected samples were wrapped and transported to Kalgoorlie for loading and transport to Perth laboratories. Dispatch and con notes were delivered and checked for discrepancies.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No Audits have been commissioned. An external consultant has reviewed the sampling procedure and approved its use.</li> </ul>

## Section 2 – Reporting and Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Woorana – Exploration Licenses E37/0848 and E37/0847, Anomaly 45 – Mining Lease M36/201 and Fat Lady – Mining Lease M53/294</li> <li>The tenements are in good standing and no known impediments exist.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous workers in the area include Great Central Mines, Normandy Mining, Newmont, View Resources and Navigator Mining</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Archaean greenstone/granite contact</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Details are included in Table 1</li> <li>No information is excluded.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>Competent Person should clearly explain why this is the case.</i>	
<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 (e.g. 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 weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis.</li> <li>Assays have been reported &gt;0.3 g/t Au for Anomaly 45 and Fat Lady Prospects while &gt;0.5 g/t Au was used for the Woorana Prospect.</li> <li>No metal equivalent calculations were applied.</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>Given the spacing of the holes and the largely supergene dispersion of the mineralisation, it was deemed unnecessary to portray the interpreted ore zones at this time.</li> <li>Drill intercepts and true width appear to be very close to each other, or within reason allowing for the minimum intercept width of 1m.</li> <li>Given the nature of RC drilling, the minimum width and assay is 1m.</li> </ul>
<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>A map commensurate with the current stage of the prospect is shown in Figure 2.</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>Drill intercept grades mentioned are of suitably conservative cut-offs for each individual deposit being &gt;0.5g/t Au from Woorana and &gt;0.3g/t Au for Anomaly 45 and Fat Lady. Further drilling is required.</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>There has previously been an historic resource calculated for Woorana and the current drilling is designed to confirm the mineralisation, extend and improve confidence so that ultimately if there is sufficient data resources can be compiled in accordance with the JORC code.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. 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>Additional drilling will be completed in due course.</li> <li>Not applicable, commercially sensitive.</li> </ul>