



## ASX ANNOUNCEMENT

### Kalgoorlie Gold Project Update Goongarrie and Baden Powell RC Drilling Results

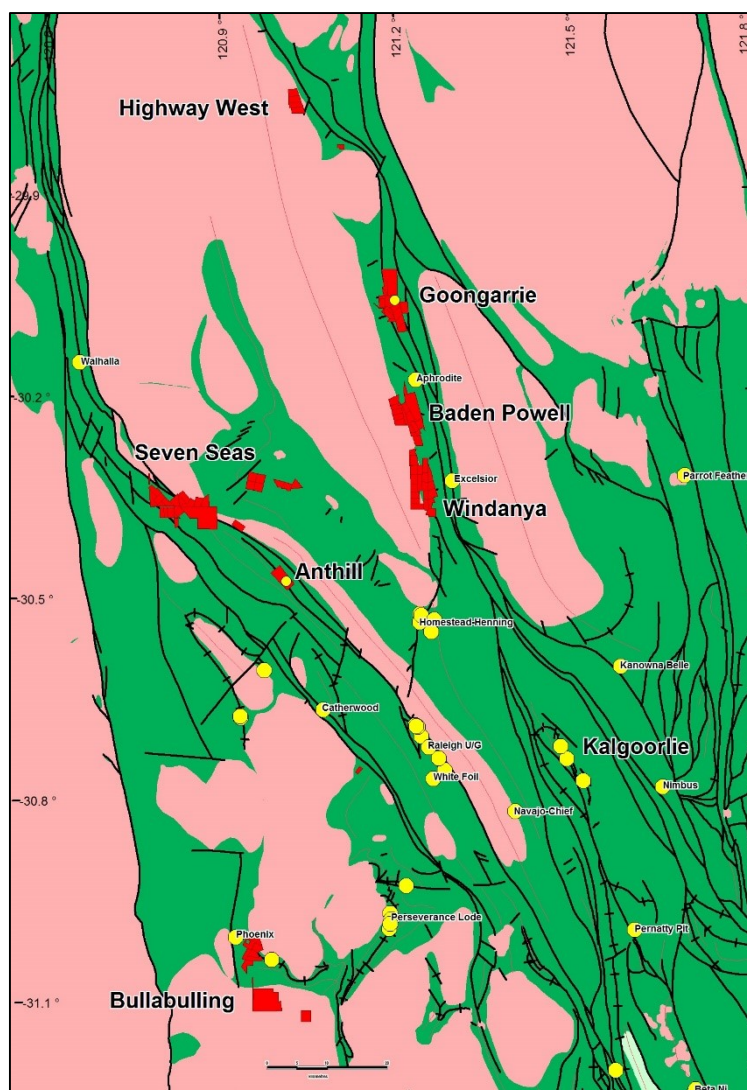
22 June 2015

#### Highlights

- Shallow RC drilling returns strong 4m composite results from both the Goongarrie Lady and Baden Powell Gold Prospects
- Best downhole intercepts from the Goongarrie Lady Deposit include;
  - **4m @ 2.46g/t Au from 60m in hole GLRC1501**
  - **8m @ 1.76g/t Au from 68m in hole GLRC1503 including;**
    - **4m @ 3.50g/t Au from 72m**
- The new results confirm the Goongarrie Lady mineralisation is open at depth
- Planning to complete an updated mineral resource estimate and pit optimisation study to support a mining proposal to commence the mine approval process is underway
- Best downhole intercepts from the Baden Powell Prospect include;
  - **12m @ 2.65g/t Au from 24m in hole BPRC1506 including;**
    - **4m @ 7.14g/t Au from 24m**
  - **12m @ 1.27g/t Au from 104m in hole BPRC1507 including;**
    - **8m @ 1.76g/t Au from 108m**
- Assays pending for anomalous 1m split samples for all holes.

Metaliko Resources Limited (**ASX: MKO**) ("Metaliko" or the "Company") is pleased to report that recent RC drilling at the Kalgoorlie Gold Project has returned significant results from the Goongarrie Lady and Baden Powell Prospects located within the economically important Bardoc Shear Zone, approximately 90km and 66km respectively from Kalgoorlie in Western Australia. The Kalgoorlie Project comprises eight prospective areas on or adjacent to major gold hosting structures (Figure 1).

**Figure 1: Kalgoorlie Project Location Plan (Metaliko Prospects Shown in Red)**



The programs were successful in delineating new shallow mineralisation at both prospects and results have provided significant encouragement for follow-up exploration and development activities.

### **Goongarrie Lady Deposit (ML29/420)**

A total of 6 holes for 538m were completed at the Goongarrie Lady Deposit aimed to better define known mineralisation within and south of a proposed pit cut back and to test for continuations at depth. A full list of 4m composite assay results  $>0.40\text{g/t Au}$  are tabulated in Table 1. Best intercepts include;

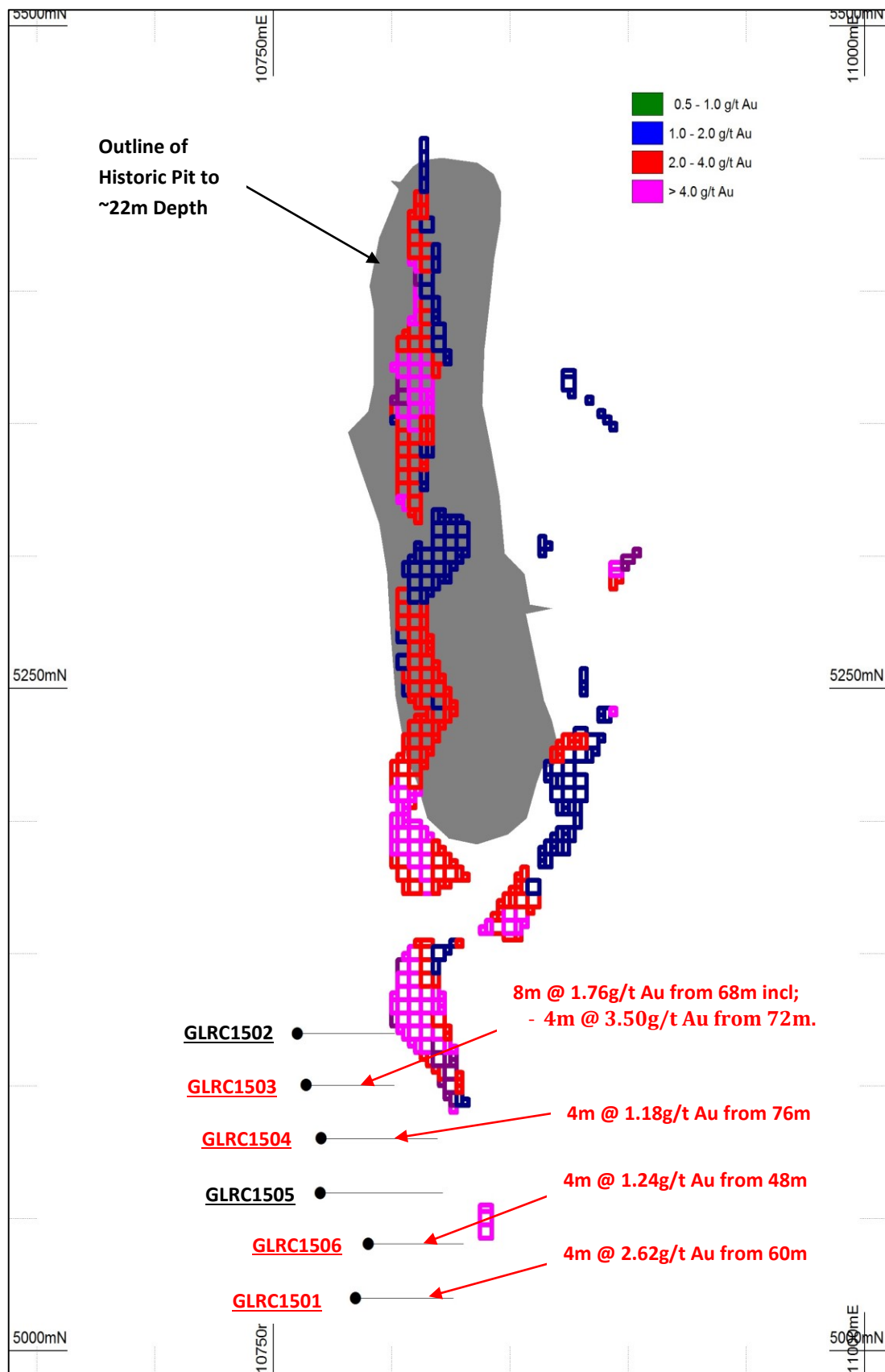
- 4m @  $2.46\text{g/t Au}$  from 60m in hole GLRC1501;
- 8m @  $1.76\text{g/t Au}$  from 68m in hole GLRC1503 including;
  - 4m @  $3.50\text{g/t Au}$  from 72m.

Shallow historic resources were mined at Goongarrie Lady by Julia Mines Limited in the early 1990's reportedly,  $28,606\text{t @ }2.7\text{g/t Au}$  to recover 2,270 ounces (Figure 2). Operations at the time were suspended following heavy cyclonic rains, mining was abandoned without completing the optimised pit design and mineralisation was left exposed at the base of the pit.

Since acquiring the project the Company has compiled all available historic resource data, completed several successful resource extension drilling campaigns and completed preliminary pit optimisation studies. Upon receipt of 1m split sample results, an updated JORC Compliant Mineral Resource Estimate, pit optimisation study and Mining Proposal will be completed as part of the mine approval

process. It is planned to transport the mined material for processing at a third party milling facility located in the Kalgoorlie region.

**Figure 2: Goongarrie Lady Deposit Drilling Plan (Base of Historic Pit is at ~338mRL and Historic Resource Model is shown at the 330mRL)**



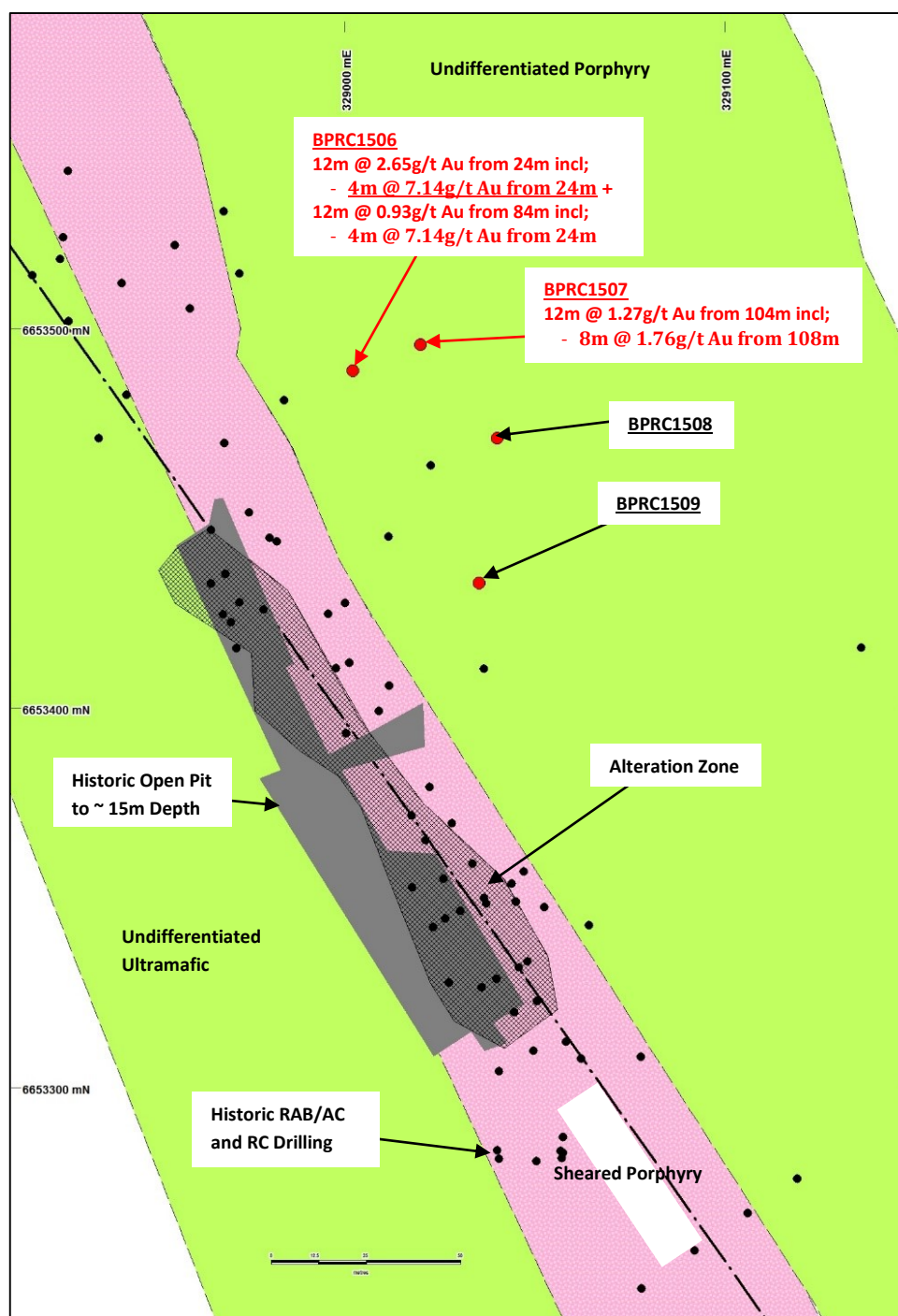
## **Baden Powell Prospect (P24/4198 & P24/4199)**

A total of 9 holes for 820m were completed at the Baden Powell Prospect to test a mineralised contact proximal to historic workings and within a 500m long high tenor gold-in-soil anomaly previously outlined by Metaliko (refer ASX March 2015 Quarterly Report dated 29 April 2015).

The drilling intersected high grade results in hole BPRC1506 and anomalous results in holes BPRC-1507-1509 that require follow-up drilling to define the potential for a significant discovery. A full list of 4m composite assay results >0.40g/t Au are tabulated in Table 1. Best intercepts include;

- 12m @ 2.65g/t Au from 24m in hole BPRC1506 including;
  - 4m @ 7.14g/t Au from 24m;
- 12m @ 1.27g/t Au from 104m in hole BPRC1507 including;
  - 8m @ 1.76g/t Au from 108m.

**Figure 3: Baden Powell Prospect Interpreted Geology and Drilling Plan**



The high grade intercept of 7.14g/t Au from 24m down hole is particularly encouraging and it confirms the prospectivity of the porphyry-ultramafic contact tested by historic prospecting pits and limited shallow drilling.

The Baden Powell Prospect hosts over 5km of sheared porphyry-ultramafic contacts that has historically received sparse targeted drilling. To date up to three individual parallel sub vertical mineralisation zones have been identified. The prospect is a priority target for follow-up and once 1m split assays are returned the prospect will be reinterpreted for ongoing specific target generation.

Further results will be released as they come to hand.

**For further information, please contact:**

**Dr Michael Ruane, Executive Director**

[admin@metaliko.com.au](mailto:admin@metaliko.com.au)

**Office Phone +61 8 9386 9534**

**Table 1: Kalgoorlie 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>GOONGARRIE LADY</b> (Significant assays >0.40 g/t Au)											
GLRC1501	6670500	325056	361	84	-60	78	60	64	4	2.46	2.62
GLRC1502	6670596	325009	361	84	-60	78	80	84	4	0.53	0.59
GLRC1503	6670577	325017	361	78	-60	78	68	76	8	1.76	-
						Including	72	76	4	3.09	3.50
GLRC1504	6670558	325028	361	100	-60	78	72	80	8	0.75	-
						Including	76	80	4	1.08	1.18
GLRC1505	6670537	325032	361	108	-60	78	44	48	4	0.88	0.93
GLRC1506	6670522	325057	361	84	-60	78	48	52	4	1.16	1.24
<b>BADEN POWELL</b> (Significant assays >0.40 g/t Au)											
BPRC1501	6655212	327690	400	50	-60	247				NSA	NSA
BPRC1502	6655120	327750	400	50	-60	247				NSA	NSA
BPRC1503	6655150	327788	400	60	-60	247				NSA	NSA
BPRC1504	6655060	327822	400	50	-60	247				NSA	NSA
BPRC1505	6655093	327857	400	50	-60	247				NSA	NSA
BPRC1506	6653489	329002	400	130	-60	247	24	36	12	2.65	-
						Including	24	28	4	7.14	6.29
							84	96	12	0.93	-
						Including	84	88	4	1.84	1.87
BPRC1507	6653496	329020	400	150	-60	247	104	116	12	1.27	-
						Including	108	116	8	1.65	1.76
BPRC1508	6653471	329040	400	150	-60	247	124	128	4	0.49	-
BPRC1509	6653433	329035	400	130	-60	247	68	72	4	0.56	-
							88	96	8	0.85	-



## **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.*

*In addition Metaliko owns extensive tenement holdings within 90km of Kalgoorlie that are located on or adjacent to the regional shear zones that host the majority of the world class and million ounce gold deposits of the Eastern Goldfields. The Company's tenure contains a number of gold occurrences identified by exploration drilling 10 to 25 years ago.*

*The primary strategy is to carry out methodical exploration in and around the known mineralisation and major structures using modern exploration approaches to make significant gold discoveries. Depth extensions to shallow mineralisation already defined remain untested in a number of locations.*

*Given the focus on the Yandal Project since the acquisition the Company is now assessing divestment options for the project however with a continued exploration effort and targeted shallow drilling it may lead to reassessment of the value of the projects through discovery.*

# 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 checks 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><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	
<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>The samples were not core samples.</li> <li>Complete one metre section RC samples were collected in a plastic bag fitted to the base of the rig cyclone. Samples were individually riffle split providing a 1-2kg single metre sample 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. These are the most common type of sampling for gold in the goldfields of Western Australia and is considered highly appropriate.</li> <li>The field personnel used to take the samples are highly experienced and adopt a consistent approach to 4m compositing. Standard PVC spear is used and pushed through the main body of the 1m sample to collect up to 0.5kg of sample and combined into 1 sample bag.</li> <li>No field duplicates or second half samples have been taken for this program.</li> <li>Sample size is adequate for gold mineralisation of the type sought.</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 (e.g. 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>Samples were submitted to Aurum Laboratories Pty Ltd for Aqua Regia (AuAR50) and Fire Assay (AuFA50) in Perth. These methods are considered a partial digest.</li> <li>No geophysical tools were used.</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. 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>
<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>Analytical work was supervised by senior lab staff experienced in metals assaying. QC data reports confirming the sample quality are supplied.</li> <li>This drilling was not a twin hole program.</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>
<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>All drill collar locations were surveyed using a hand held Garmin GPS, accurate to within 3-5m.</li> <li>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>
<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>The hole spacing was variable in accordance with Table 1. At the Goongarrie Lady Prospect the holes have been designed to both confirm previously identified mineralisation and look for extensions at depth. The holes were drilled to depth between 78 and 108m down hole depth. Combined with historic drilling the new data is expected to provide suitable information to define an Indicated Resource. At the Baden Powell the drilling was drilled between 50m and 150m down hole depth and were more of a reconnaissance nature.</li> <li>Historic resources have been determined for Goongarrie Lady. No historic resources have been</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>determined for Baden Powell as it is a new prospect.</p> <ul style="list-style-type: none"> <li>4m sample compositing has been applied.</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>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 expected to be close to the true width.</li> <li>The relationship between the drilling orientation and the orientation of mineralised structures is not considered to have introduced a sampling bias. Given the style of mineralization and drill spacing/ method, it's probably the most common routine for delineating shallow gold resources.</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>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><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 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>Goongarrie Lady – Mining License M29/420 and Baden Powell – Prospecting Licenses P24/4198 and P24/4199.</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>Julia Mines conducted significant exploration and mining at Goongarrie Lady and surrounding areas. At Baden Powell limited historic work has been conducted.</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 and shear zones.</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 Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Details are included in Table 1</li> <li>No information is excluded.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Only compositing was made, no weighting or averaging calculations were made between assay methods. Both the aqua regia and the fire assay values have been reported. Assays are reported and compiled on the “first assay received” basis.</li> <li>Assays have been reported &gt;0.4g/t Au for the Goongarrie Lady and Baden Powell Prospects. No short lengths assay samples have been incorporated. The minimum interval reported here is 4m.</li> <li>No metal equivalent calculations were applied.</li> </ul>
<i>Relationship between mineralisation</i>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	<ul style="list-style-type: none"> <li>Given the spacing of the holes, it was deemed unnecessary to portray the interpreted ore zones at this time. At Goongarrie the extensive database of drilling and interpretations, coupled with the angle of the RC drilling suggests the true width of the mineralisation will be close to the downhole width.</li> <li>Drill intercepts and true width appear to be very close to each other, or within reason allowing for</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>the minimum intercept width of 1m. True width is however unknown.</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>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.</li> </ul>	<ul style="list-style-type: none"> <li>Maps commensurate with the current stages of the prospects are shown in Figures 2 and 3.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill intercept grades mentioned are at suitably conservative cut-offs for all results being &gt;0.4g/t Au. Further drilling is required.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>There has previously been an historic resource calculated for the Goongarrie Lady Deposit and the current drilling is designed to extend the mineralisation and improve confidence so that ultimately if there is sufficient data, an updated JORC Compliant Mineral Resource Estimate can be compiled.</li> <li>For the Baden Powell Prospect there is not sufficient information to compile a Mineral Resource Estimate and there has not been one compiled historically.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</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>