ANNOUNCEMENT

30 September 2015

Fast Facts

ASX: CYY

CDI Price (29 Sept. 2015)	**$0.058**
Shares on Issue	**251.6M**
Options	**29.2M**
Market Capitalisation	**$14.6M**

Directors and Management

Mark Bojanjac
Non-Executive Chairman

Michael Haynes
Director, President and CEO

Ian Cunningham
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Non-Executive Director

Michael Fowler
Non-Executive Director

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HIGH-GRADE ASSAY RESULTS CONTINUE FROM THE LENSE 7/8 TARGET AT THE CARIBOU DOME COPPER PROJECT

1. HIGHLIGHTS

- **Assay results received for drill hole CD15-15, the first of six holes drilled to test for extensions of the new copper-sulphide mineralisation discovered recently at the Lense 7/8 Target**
- **Significant new intersections in CD15-15 include:**
  - **3.5m @ 9.3% Cu from 72.9m, and**
  - **1.9m @ 10.8% Cu from 116.0m**
- **These results again confirm there are multiple lenses of very high-grade mineralisation, of mineable thickness, at the Lense 7/8 Target**
- **Mineralisation at the Lense 7/8 Target remains open in both directions along strike and at depth**
- **Assay results are pending for 10 other holes drilled recently at the Project, including 5 holes drilled at the Lense 7/8 Target**
- **Drilling continues**

2. NEW ANALYTICAL DATA FROM DRILLING AT CARIBOU DOME

Coventry Resources Inc. (ASX:CYY; "Coventry" or "the Company") is pleased to announce that it has received assay results for a further 3 holes (CD15-15 to 17) drilled recently at the Caribou Dome Copper Project in Alaska, USA (the "Caribou Dome Project" or "the Project").

2.1 Drilling at the Lense 7/8 Target

The Lense 7/8 Target comprises a previously undrilled, strong, 175m long induced polarisation ("IP") anomaly located adjacent to outcropping mineralisation at Lenses 7 and 8 (see Figures 1-3). On 10 September 2015 Coventry announced it had intersected substantial thicknesses of very high-grade copper mineralisation in CD15-14, the first hole drilled to evaluate the Lense 7/8 Target. Assay results included:

- **0.8m @ 12.4% Cu from 128.7m**
- **14.1m @ 9.9% Cu from 134.6m**
- **2.4m @ 3.7% Cu from 159.8m, and**
- **0.4m @ 13.6% Cu from 167.4m**

A further 6 holes have subsequently been drilled at the Lense 7/8 Target to test for extensions of this mineralisation (CD15-15, 19, 21, 23, 25 and 27). These holes have been drilled on 4 separate drill fences that are nominally spaced 40 metres apart, covering a total of 120 metres of strike (see Figures 1 and 2).

In each of these 6 holes multiple intervals of semi-massive to massive copper-sulphide mineralisation have been intersected. At least one individual mineralised interval is greater than 10 metres thick.

Assay results from the first of these 6 follow-up holes (CD15-15) have now been received. CD15-15 was drilled on the same fence as, and below, CD15-14. Significant intersections in CD15-15 include:

- **0.5m @ 1.9% Cu from 64.6m**
- **3.5m @ 9.3% Cu from 72.9m, and**
- **1.9m @ 10.8% Cu from 116.0m**

The high-grade mineralisation intersected in CD15-15 appears to correlate with the down-dip extensions of mapped Lenses 3 and 7. **Significantly the mineralisation in this, the deepest hole drilled to date at the Lense 7/8 Target, continues to have substantial thickness and very high-grade.**

It appears previously unidentified structures may offset some of the mineralisation in this area. In due course analytical results from the other 5 follow-up holes should help determine these structural controls, which will assist planning for further drilling.

With mineralisation remaining open in both directions along strike and at depth at the Lense 7/8 Target, and with the undrilled very high-priority induced polarisation ("IP") anomaly at the Menel Target located 250m directly along strike from this mineralisation (see Figures 1 and 3, and Coventry's ASX Announcement on 23 September 2015), there is considerable potential to delineate additional high-grade mineralisation with further drilling.

Assay results for the 5 other follow-up holes drilled recently at the Lense 7/8 Target are anticipated during early-mid October.

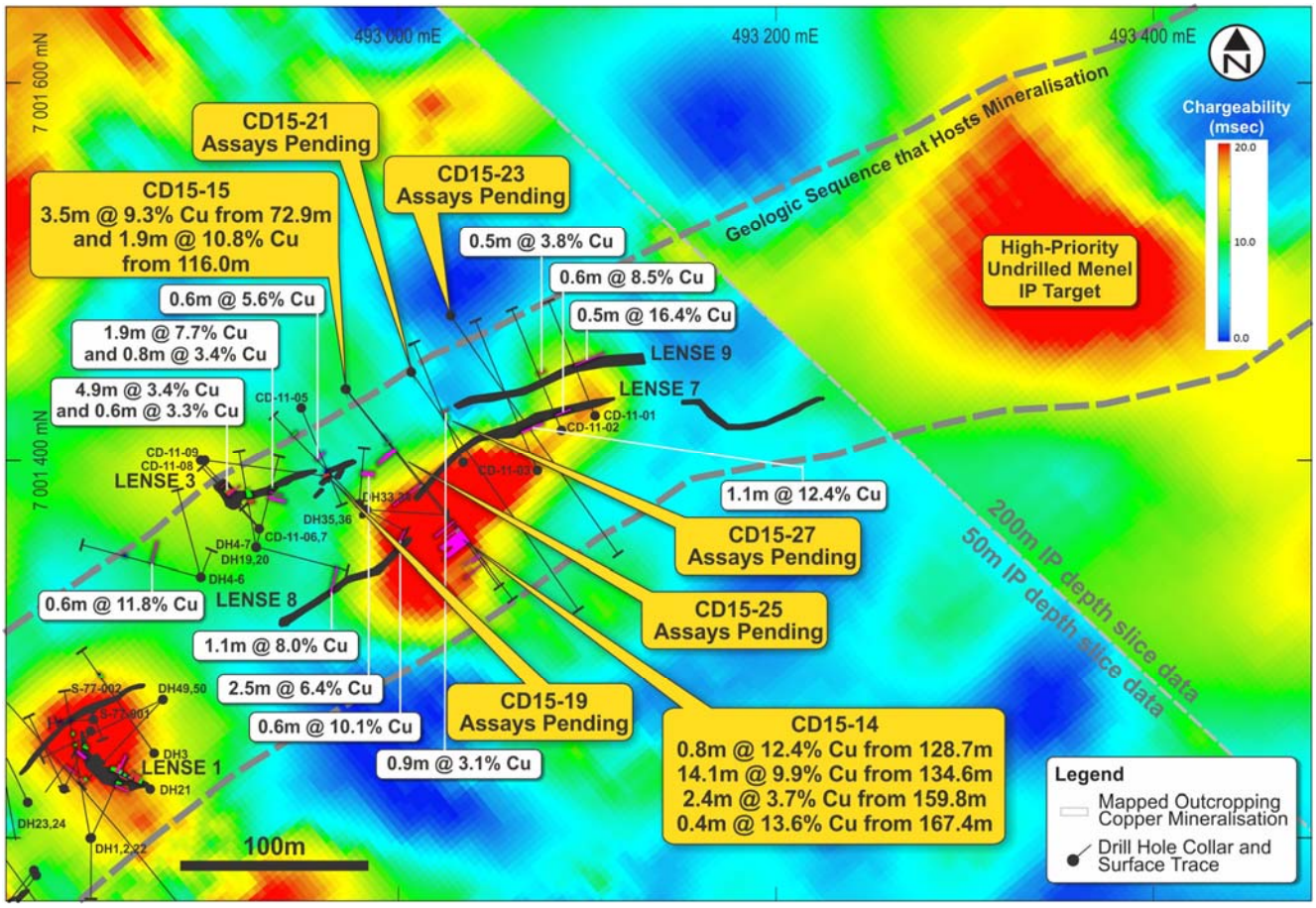


Figure 1. Combination of 50-metre and 200-metre "depth slices" of inverted IP chargeability data at the Lense 7/8 and Menel Targets – showing the chargeability of the modelled source of IP anomalies, 50 and 200 metres below the surface respectively, together with previous and recent drilling in the vicinity.

2.2 Drilling at the Lense 6 East Target

CD15-16 was the first hole drilled to commence evaluation of the Lense 6 East Target, a 100m long IP anomaly that appears to be the easterly extension of the IP anomaly that coincides with high-grade mineralisation at Lenses 5 and 6 (see Figures 2 and 3).

CD15-16 intersected the sequence of sedimentary rocks (argillites) that host the high-grade mineralisation at Lense 6 itself and elsewhere at the Project. A narrow zone of sulphides was intersected towards the base of the argillite sequence, with assay results including:

- **0.5m @ 0.5% Cu from 105.4m**

A large fault zone in greenstones was intersected deeper in the hole, around the target depth.

A second hole, CD15-26 is currently being drilled to further evaluate this target and to help determine the significance of the fault and the mineralisation intersected in CD15-16.

2.3 Drilling at the Caribou South Target

CD15-17 was the first hole drilled to commence evaluation of the Caribou South Target, a strong 500m-long IP anomaly located 100m south of and parallel to the IP anomaly that coincides with mineralisation at Lenses 2, 5 and 6 (see Figures 2 and 3).

CD15-17 was drilled at the eastern end of the Caribou South IP anomaly. It intersected two large clay-rich fault zones, both approximately 20 metres thick, around the target depth. No significant mineralisation was intersected. While the clays in the fault zones may be the source of the IP anomaly, the Caribou South Target is

500m long, hence additional holes are warranted to adequately test such a sizeable target. Accordingly another hole will be drilled in the near-term to evaluate the western end of this anomaly.

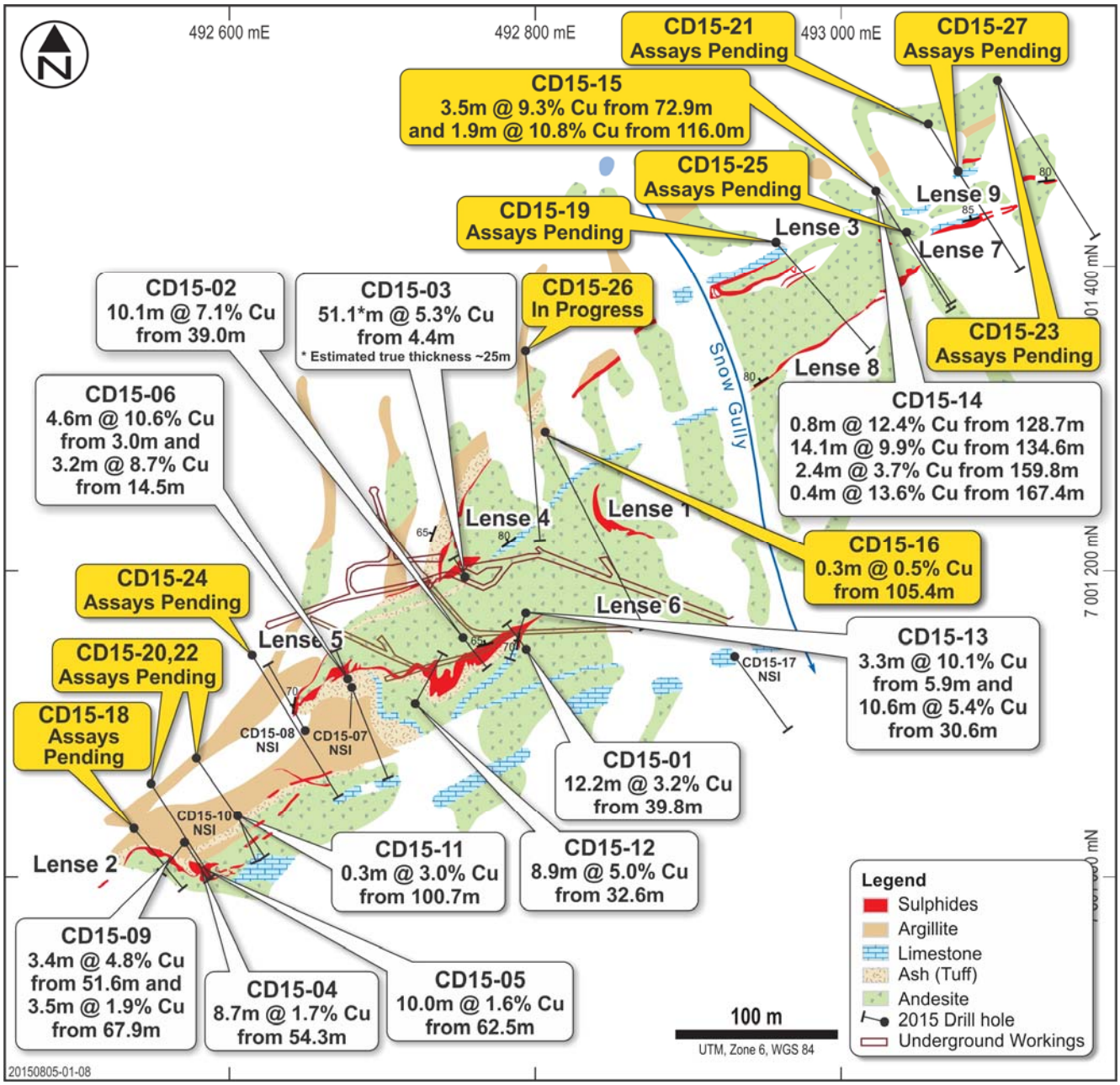


Figure 2. Geology around the nine known lenses of mineralisation at the Caribou Dome Copper Project, together with surface projections of underground development and locations of Coventry's drill holes with analytical results received to date. The surface traces of, and assay results from, the 112 holes drilled prior to Coventry's involvement in the Project are not shown on this plan.

3. FORWARD PLANS

The two drilling rigs are currently operating:

(i) in the region between Lense 5 and Lense 2 (CD15-24), and

(ii) at the Lense 6 East Target (CD15-26; see Figure 1).

Immediately following completion of these holes it is planned to drill another hole to evaluate the western end of the Caribou South Target.

Analytical data are yet to be received for 8 completed drill holes (CD15-18 to CD15-23, and CD15-25 and CD15-27) as well as the two that are in progress (CD15-24 and CD15-26).

The next batch of assay results is expected in the next 7-10 days. Additional results are expected regularly thereafter.

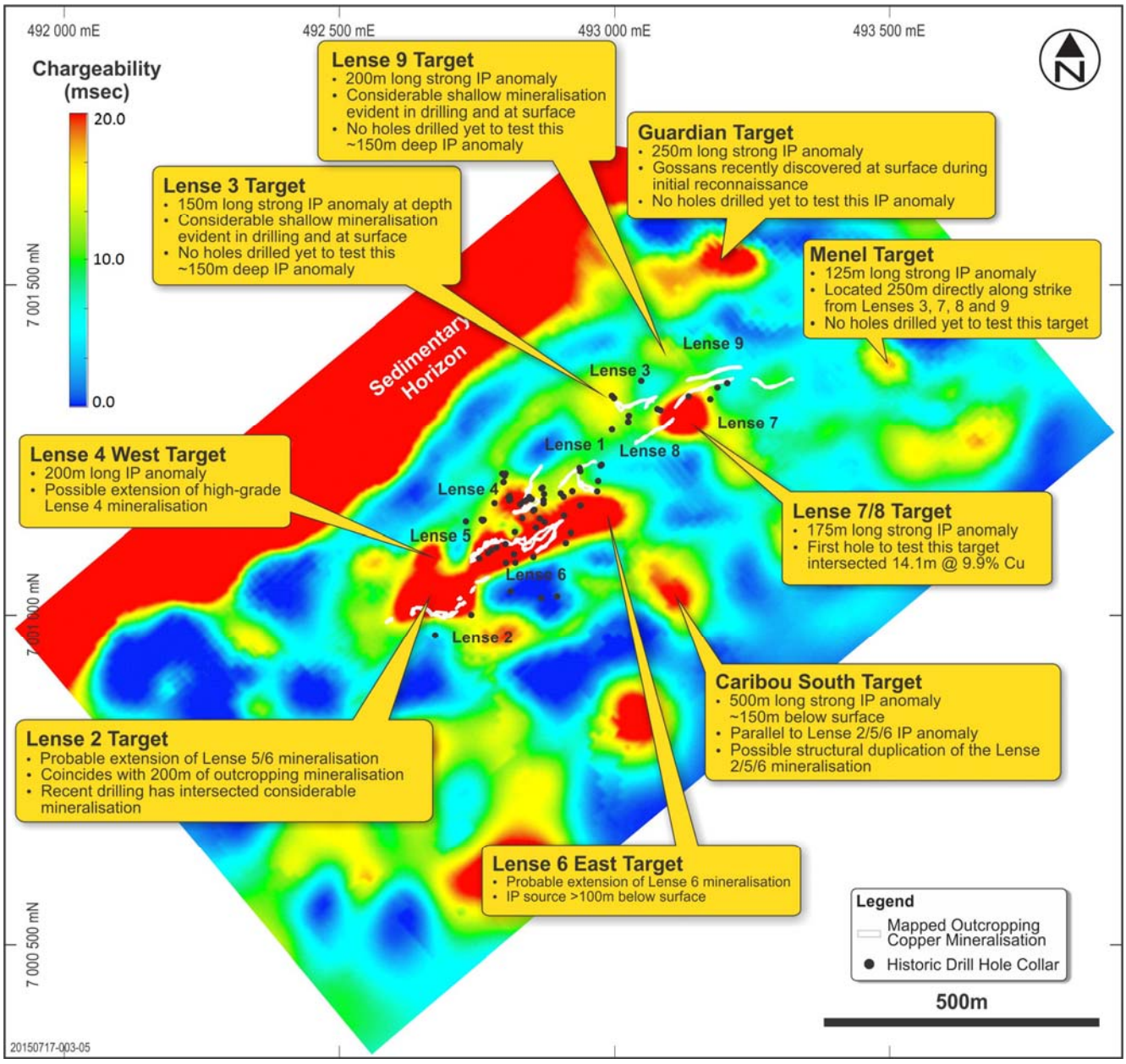
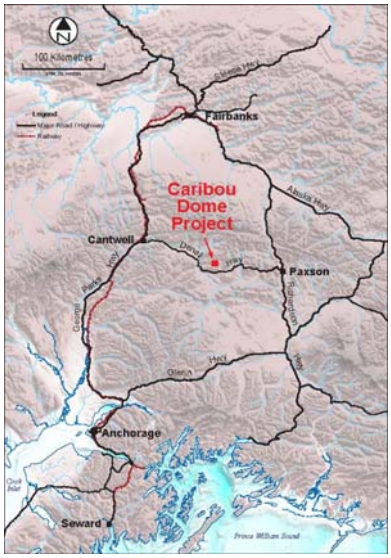


Figure 3. "100-metre depth slice" of inverted 3DIP chargeability data – showing the chargeability of the modelled source of 3DIP anomalies, 100 metres below the surface, together with labels highlighting higher-priority targets that will be evaluated further. (It is noted that the sources of some of the highest priority targets are modelled to be greater than and less than 100 metres deep – so not all targets appear as intense anomalies in the 100m depth slice plan above).

Mike Haynes
CEO/President

COVENTRY RESOURCES INC. - BACKGROUND

Coventry Resources Inc. is an ASX-listed copper explorer. Coventry's primary asset is its right to acquire an 80% interest in the highly prospective, high-grade Caribou Dome Copper Project in Alaska, USA.



The Caribou Dome Project is located 250km north-east of Anchorage, Alaska's main port. There is road access all the way to the Project. Rail and high voltage power are both accessible 100km west of the Project, at Cantwell.

Alaska is a stable, pro-mining jurisdiction. Approximately 80% of the state's GDP comes from mining and resources, with six large-scale mines currently in production. Alaska's largest alluvial gold field, Valdez Creek, is ~15km from the Caribou Dome Project.

Mineralisation was discovered at the Project in 1963. From 1963-1970 nine lenses of sediment-hosted copper mineralisation were delineated over approximately 750 metres of strike. 95 diamond core holes were drilled during this period, from surface and underground. This drilling was concentrated primarily on just 250 metres of strike, at Lenses 4, 5 and 6.

Very limited exploration had been undertaken since 1970, until Coventry secured the rights to explore and develop the Project in February 2015.

Since then Coventry has compiled all historic technical information, prioritised targets arising, undertaken a ground geophysics (induced polarisation) survey, and completed more than 3,300 metres of diamond core drilling. Confirmatory drilling has validated previous work and the Company's initial results from work undertaken to further expand the resources at the Project have been very promising.

Table 1. Collar details for the drill holes completed to date during Coventry's 2015 drilling program.

Name	UTM Easting	UTM Northing	Elevation (m)	Azimuth	Inclination	Total Depth (m)	Significant Intercepts			
							From (m)	To (m)	Length (m)	% Cu
CD15-01	492800	7001137	1401	302	-55	89.9	39.8	52.0	12.2	3.23
							Incl.	*39.8*	*45.5*	*5.7*	*5.15*
CD15-02	492758	7001153	1418	130	-75	53.4	39.0	49.1	10.1	7.09
CD15-03	492750	7001195	1437	328	-55	59.4	4.4	55.5	51.1	5.29
							Incl.	*4.4*	*6.7*	*2.3*	*17.08*
							and	*10.7*	*24.8*	*14.1*	*10.60*
							and	*29.7*	*35.4*	*5.7*	*3.60*
							and	*39.8*	*43.1*	*3.3*	*9.03*
							and	*45.0*	*46.9*	*1.9*	*2.87*
							and	*52.3*	*55.5*	*3.2*	*9.57*
CD15-04	492559	7001035	1433	130	-55	74.7	54.2	62.9	8.7	1.72
CD15-05	492559	7001035	1433	130	-75	102.1	62.5	72.5	10.0	1.59
CD15-06	492688	7001121	1444	327	-45	45.7	3.0	7.6	4.6	10.61
							and	14.5	17.7	3.2	8.73
CD15-07	492691	7001119	1444	140	-55	89.9	No significant intercept			
CD15-08	492658	7001080	1426	140	-45	118.8	No significant intercept			

CD15-09	492557	7001032	1433	200	-75	77.7	51.6	55.0	3.4	4.83
						and	67.9	71.4	3.5	1.87
CD15-10	492590	7001070	1453	150	-55	97.5		No significant intercept		
CD15-11	492590	7001070	1453	150	-75	123.4	100.7	101.0	0.3	2.99
CD15-12	492725	7001101	1428	10	-45	48.8	32.6	41.5	8.9	4.95
CD15-13	492810	7001171	1407	220	-45	54.9	5.9	9.2	3.3	5.88
						and	30.6	41.2	10.6	5.38
CD15-14	492972	7001438	1439	145	-45	201.2	128.7	129.5	0.8	12.40
						and	134.6	148.7	14.1	9.94
						and	159.8	162.2	2.4	3.70
						and	167.4	167.8	0.4	13.55
CD15-15	492972	7001438	1439	145	-57	242.3	64.6	65.1	0.5	1.89
						and	72.9	76.4	3.5	9.28
						and	116.0	117.9	1.9	10.78
CD15-16	492786	7001279	1400	140	-51	240.8	105.4	105.7	0.3	0.53
CD15-17	492959	7001100	1311	140	-57	236.2		No significant intercept		
CD15-18	492503	7001074	1400	140	-60	163.1		Assay results pending		
CD15-19	492950	7001403	1399	140	-45	164.6		Assay results pending		
CD15-20	492506	7001117	1485	140	-60	210.3		Assay results pending		
CD15-21	493009	7001448	1446	145	-50	211.8		Assay results pending		
CD15-22	492530	7001124	1521	155	-75	271.8		Assay results pending		
CD15-23	493038	7001476	1465	145	-50	240.8		Assay results pending		
CD15-24	492579	7001166	1493	155	-65	-		In progress		
CD15-25	493003	7001400	1423	145	-45	141.7		Assay results pending		
CD15-26	493031	7001430	1440	175	-65	-		In progress		
CD15-27	493031	7001427	1437	145	-47	163.1		Assay results pending		

Note: Within the reported mineralized intervals in CD15-03 and CD15-04, in both holes, there were two separate intervals of 0% core recovery that totaled 1.2 metres per hole. Within the first reported mineralized interval in CD15-06, there was a 1.2m interval of 0% core recovery and in the second reported mineralized interval there was a 0.7m interval of 0% core recovery. Within the first reported mineralized interval in CD15-13 there was a 0.3m interval of 0% core recovery. These intervals have been assumed to be mineralized at the average grade of the overall mineralized interval.

Qualified and Competent Person

The information in this announcement that relates to exploration results for the Project is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company and holds an indirect shareholding in the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Vallerine is also a Qualified Person as defined by Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Forward Looking Statements

This news release may contain "forward-looking statements" and/or "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, forward-looking information"). Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Coventry Resources Inc. (“Coventry”) does not intend, and does not assume any obligation, to update this forward-looking information. Forward-looking information includes, but is not limited to, statements with respect to resource project identification and evaluation and expected outcomes. Often, but not always, forward-looking

information can be identified by the use of words such as "plans", "expects, "is expected", "budget", "scheduled", "estimates", “forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved.

Any forward-looking information contained in this news release is based on certain assumptions that Coventry believes are reasonable, including, that the current price of and demand for mineral commodities will be sustained or will improve, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms, that supplies, equipment, personnel, permits and local community approval required to conduct Coventry’s planned exploration and development activities will be available on reasonable terms and that Coventry will not experience any material accident, labour dispute, or failure of equipment.

However, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Coventry to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among others, risks and uncertainties relating to the actual results of exploration activities being different than anticipated, cost of labour increasing more than expected, cost of equipment or materials increasing more than expected, fluctuations in the commodity prices, currency fluctuations, risk of accidents, labour disputes and other risks generally associated with mineral exploration and unanticipated delays in obtaining or failing to obtain governmental or community approvals or financing. Although Coventry has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to not be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

APPENDIX 1 –

JORC CODE 2012 EDITION, TABLE 1 REPORT

JORC Code, 2012 Edition – Table 1
Section 1: Sampling Techniques and Data
(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• 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 downhole 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 (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	• Core was sawn in half to provide a geologically representative sample for analysis by a professional laboratory • Sample intervals were selected by a qualified geologist upon visual inspection of the core. • Samples were submitted to ALS Laboratories in Fairbanks, Alaska. • Sample were analysed using an aqua regia digestion and ICP-MS multi-element analysis. • Samples containing +1% Cu were automatically re-analysed with an aqua regia digestion and an ore grade analysis using an ICP-AES finish to more accurately determine the high grade Cu assays.

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	• 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.).	• A wireline core drilling rig was used to drill HQ core with a diameter of 63.5mm using a standard tube. • Downhole surveys were completed using a Ranger Discoverer survey tool. • Core is oriented by the drillers at the rig each run using the Fordia, Corient tool.
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 may have occurred due to preferential loss/gain of fine/coarse material	• Drillers record the drilled length and recovered length of core for each run on their run sheets. Geologists also measure and calculate recovery as a percentage drilled. • HQ core was drilled to maximize recovery. • Competent, experienced drillers were engaged.
Logging	• 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	• Core is geologically and geotechnically logged by qualified geologists. Where possible structural angles are measured for later interpretation. • Core is qualitatively logged and all trays are photographed.

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	• 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.	• Core is cut in half, with half retained in the core box and the other half submitted for analysis. When duplicates are required this was noted on the sample dispatch. The half core sent for assay was split at the crushing stage by the laboratory and run as two separate samples. The geologists had, at the time of sample submission, assigned a sample number and provided a labelled sample bag for the duplicate split. • The sample preparation technique is industry standard. HQ core is used and therefore provides a larger sample than more commonly used smaller diameter core. • Duplicates, blanks and Certified Reference Materials (or standards) have been inserted approximately every 30 samples as an external quality control on the laboratory. • Half HQ core is an appropriate sampling methodology for the mineralised material.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established	• Samples have been submitted to ALS Laboratories in Fairbanks, Alaska, a globally recognized analytical laboratory. • Duplicates, blanks and Certified Reference materials were inserted approximately every 30 samples as an external quality control on the laboratory. • The laboratory has its own internal duplicates, standards and blanks process that is assessed before they release results to their clients.

Criteria	JORC Code Explanation	Commentary
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	• The competent person has reviewed the intersections quoted. • Twinned holes have recently been used to validate historical drill results as per this announcement, however there have been no twin holes drilled to verify results in recent holes. • Geological practices are documented by the competent person. • There are no adjustments to be made to assay data.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (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.	• Handheld GPS was used to locate the position and elevation of drill collars in UTM, NAD83. A local grid is also used to display drilling data on sections. • Locational accuracy is considered adequate for the purpose of this announcement.
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.	• As we are simply reporting exploration results data spacing is not relevant at this stage. Maps and diagrams show the distribution of the completed holes. • No sample compositing has been applied at this stage. • Results are reported as significant intercepts.

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.	• The orientation of sampling is conducted in accordance with industry best practices. • Some of the holes are drilled in an orientation that may not represent true thickness. These orientations were necessary to twin holes and/or due to the restraints of topography and underground infrastructure. Holes drilled in such a way are described in the body of the announcement.
Sample Security	• The measures taken to ensure sample security	• Samples were managed by Company representatives until they were handed to a professional courier service for delivery to the laboratory. Samples were stored in polyweave bags and cable tied for security.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• The competent person has reviewed and assisted in the design implementation of all drill sampling techniques.

Section 2: Reporting of Exploration Results
(Criteria listed in section 1 also apply to this section)

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	• When undertaking due diligence on the Project during 2014, an Alaskan law firm confirmed that the Alaskan State Mining Claims (tenements) are in good standing. • During October 2014 the annual renewal fees for all of the Claims were paid, well in advance of the 1 December 2014 renewal deadline. This ensures they are all in good standing until 1 September 2015. • The Company controls 80% of the Claims via option agreements with Hatcher Resources Inc. and SV Metals LP. • The operations are permitted by Alaska Department of Natural Resources.

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The site has been explored intermittently since discovery in 1963. There are 112 historic drill holes on the project, 2 exploration adits and numerous geophysical and geochemical surveys.
Geology	• Deposit type, geological setting and style of mineralisation	• The deposit is a sedimentary hosted copper deposit, where sulphides are interpreted to have precipitated in a basinal environment, and to have been and to have been deposited contemporaneously with the sediments.

Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
	  • easting and northing of the drillhole collar
	  • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar
	  • dip and azimuth of the hole
	  • downhole 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
		• A table of the holes completed is included in the body of the announcement.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• 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. • 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	• Exploration results have been reported on a weighted average basis. • No top cut has been applied and is not deemed necessary due to consistent high grades. • The amount of internal subgrade included in significant intercepts was kept to a minimum and alternative significant intercepts were provided.
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 drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Where possible drilling was conducted perpendicular to the interpreted dip and strike of the deposit. This was not always possible, due to (i) the deposit's dip and strike being unknown and/or (ii) topographic constraints. • This is addressed in the body of the announcement.
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 drillhole collar locations and appropriate sectional views	• Diagrams, sections and tables showing the location of intercepts are included in the body of the announcement. • The significant intercepts for all assay data received are included in the body of the announcement.

Criteria	JORC Code Explanation	Commentary
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 significant results are reported.
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.	• This announcement is reporting on both the assay results received to date and some geological and visual representations of the core for which assays are yet to be received.
Further Work	• The nature and scale of planned further work (e.g. 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.	• The drill program is continuing and other assay results are still pending. • Initially, future drilling will be focused on the lateral and depth extensions of the known and mapped mineralized lenses. • A recent 3DIP survey has generated multiple new targets that have previously been outlined in plan and section. These will be systematically followed up in conjunction with drilling and further exploration.