



ASX ANNOUNCEMENT

Yandal Gold Project Corboys Deposit 1m Assay Results

30 September 2015

Highlights

- Preliminary 1m assay results returned from RC drilling completed at the Corboys Gold Deposit, best downhole intercepts include;
 - Hole CBRC1520
 - 5m @ 9.38g/t Au from 16m including;
 - 1m @ 39.15g/t Au from 17m
 - Hole CBRC1531
 - 8m @ 7.02g/t Au from 50m including;
 - 1m @ 29.40g/t Au from 50m and;
 - 1m @ 15.57g/t Au from 54m.
- Potential to expand the existing JORC Compliant Mineral Resource Estimate - update planned to be completed in the December Quarter.
- Further 1m assay results from RC drilling at the Woorana, Fat Lady, Mt Joel 4800N and Anomaly 45 Prospects expected early October.

Metaliko Resources Limited (**ASX: MKO**) ("Metaliko" or the "Company") is pleased to announce assay results from individual 1m samples from recent Reverse Circulation ("RC") drilling at the flagship Yandal Gold Project ("YGP") in Western Australia. The company has been actively exploring historic deposits and new prospects within the +800km² project that includes the 2.3 Mtpa Bronzewing CIL/CIP treatment facility ("BZW") (Figure 1).

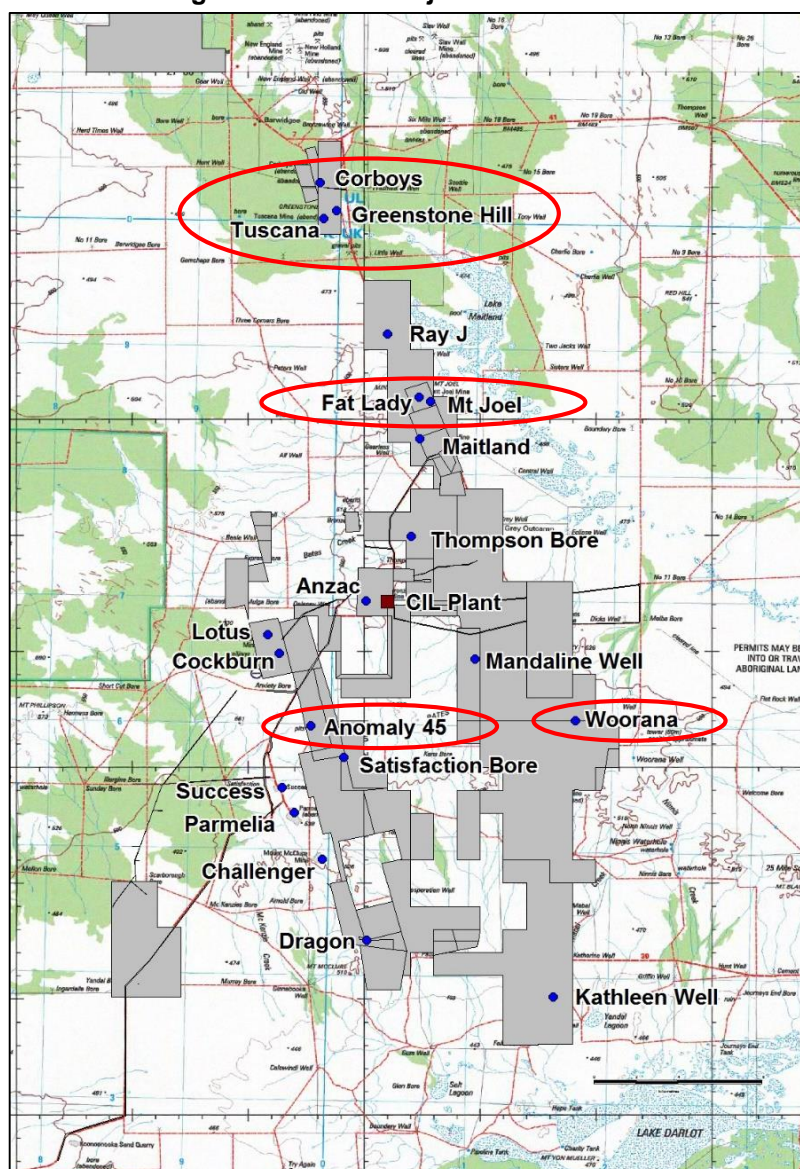
A total of 47 shallow RC holes for 2,146m were drilled at the Corboys Prospect (see ASX announcement dated 3 September 2015) which is located ~40km north of and within economic

haulage distance to BZW. Significant downhole 1m intercepts >0.50g/t Au with drill collar details are listed in Table 1.

The Corboys Deposit has a current unconstrained, JORC 2012 Indicated Mineral Resource Estimate of 2.8Mt @ 1.22 g/t Au for 112,000 oz using a 0.5 g/t Au lower grade cut-off (*refer ASX announcement dated 23 February 2015*). Metaliko are targeting 3-5 million tonnes of mill feed to recommission the plant. A significant portion of this target may be derived from the Corboys Deposit.

The recent drilling has confirmed the potential to increase the resource base at the YGP and improves confidence in the current resource model (*refer ASX announcement dated 9 July 2015*). The results in general show good correlation with the resource model block grade estimates. Following receipt of the final 1m-split results a differential GPS hole collar survey will be completed and a revision of the geological interpretation to support an updated Mineral Resource Estimate.

Figure 1: Yandal Project Location Plan

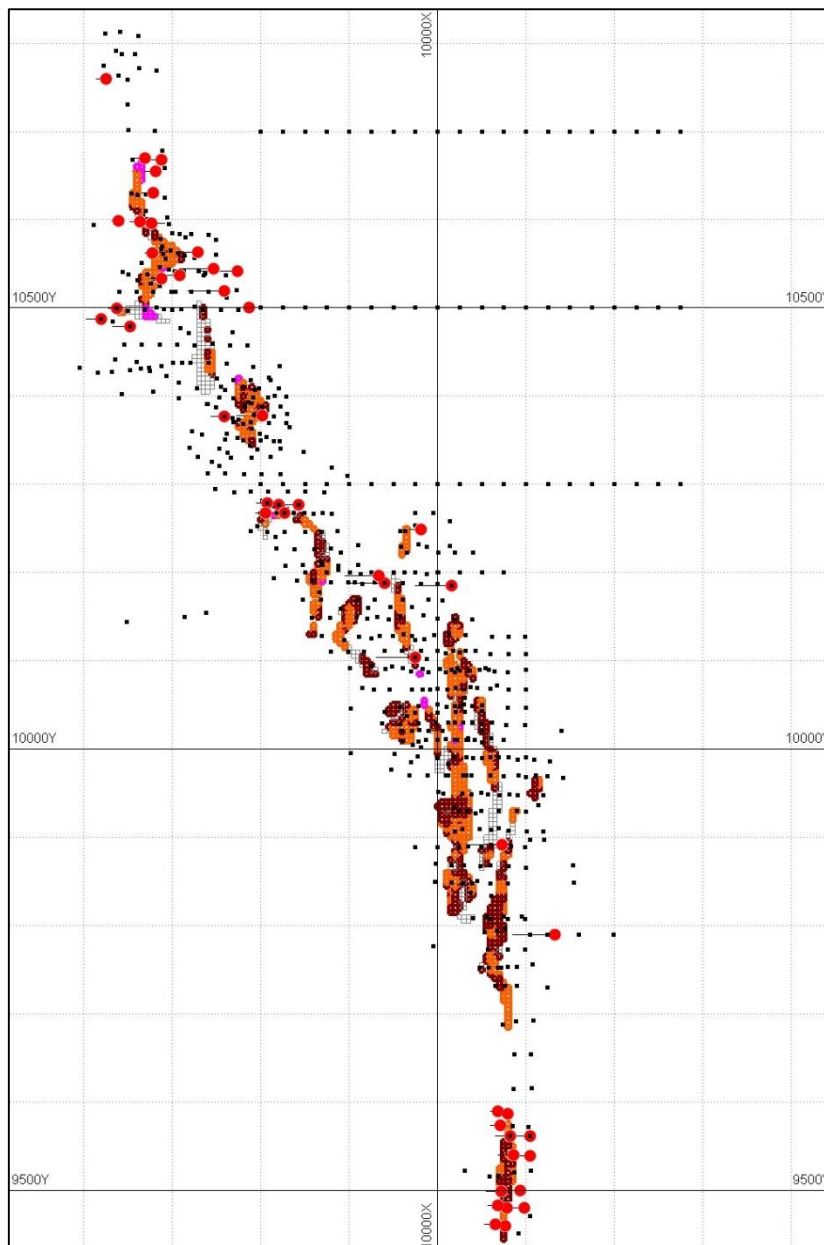


The holes which were drilled to reduce data spacing to 10-50m in certain areas, targeted specific gold lodes along the entire known strike extent (Figure 2) and tested mineralisation zones to vertical depths to 75m. The Corboys mineralisation dips east, is hosted in north striking, semi-continuous quartz veins and shears at a granite-greenstone contact. It has been defined over 1,200m in strike length to date with individual shoots averaging from 1-4m wide.

The mineralisation is considered to be open in most directions. Recent auger sampling has defined significant gold-in-soil anomalies that warrant further exploration to the immediate north and west. The expansion of the Corboys resource and the completion of a pit optimisation study in support of an updated open pit Mining Proposal is an immediate priority for the Company. In addition detailed exploration in the immediate region for other shallow deposits including the Tuscana and Greenstone Hill Prospects will be carried out to assess the potential to expand the area resource base.

Preliminary results from individual 1m samples from drilling at the Woorana, Fat Lady, Mt Joel 4800N and Anomaly 45 Prospects are expected to be available in early October.

Figure 2: Corboys Deposit Plan Showing Historic and Recent Drill Hole Collars and the Current Resource Block Model at Surface (Block colour/Au grades: purple/>3.0g/t, orange/1.0-3.0g/t, brown/0.5-1.0g/t and grey/<0.50g/t)



Further results and details on approved forward work programs will be released as they come to hand.

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Table 1: Yandal Project RC Drilling 4m Composite Samples Significant Intercepts (Au AR50 is an Aqua Regia assay, Au FA50 is a fire assay and drill intercepts are downhole widths, but close to being true width).

Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
CORBOYS DEPOSIT (Significant Assays >0.50g/t Au)										
CBRC1501	7002374	298862	36	-60	256	8	9	1	0.53	0.54
						11	12	1	0.71	0.72
CBRC1502	7002380	298882	42	-60	256	27	28	1	2.96	3.26
						30	31	1	0.54	0.59
CBRC1503	7002357	298873	36	-60	256	10	11	1	4.83	5.07
CBRC1504	7002362	298892	42	-60	256				-	-
CBRC1505	7002417	298865	36	-60	256	8	11	3	1.35	1.35
						13	15	2	1.41	1.43
CBRC1506	7002421	298884	48	-60	256	24	26	2	0.77	0.83
						29	31	2	3.12	3.26
						35	36	1	1.53	1.39
						46	48	2	1.87	1.98
CBRC1507	7002437	298857	36	-60	256				-	-
CBRC1508	7002442	298878	48	-60	256	19	20	1	1.04	1.19
						38	41	3	1.61	1.52
						43	44	1	7.54	8.05
CBRC1509	7002446	298843	24	-60	256	5	6	1	0.71	0.69
CBRC1510	7002357	298862	24	-60	256				-	-
CBRC1511	7002337	298876	30	-60	256	1	2	1	0.50	
CBRC1512	7002336	298864	24	-60	256				-	-
CBRC1513	7002755	298768	80	-60	256	68	71	3	1.64	
					Including	68	69	1	3.68	4.04
CBRC1514	7002671	298850	96	-60	256	89	90	1	2.53	2.69
						93	94	1	0.55	0.59
						95	96	1	0.61	0.70
CBRC1515	7003011	298567	84	-60	256				-	-
CBRC1516	7003026	298641	84	-60	256	34	35	1	2.92	3.01
						69	70	1	1.25	1.56
						73	74	1	0.88	0.95
						79	80	1	0.81	0.86
CBRC1517	7003017	298559	78	-60	256	19	20	1	2.02	2.20
						57	58	1	0.72	
						62	70	8	1.84	
					Including	62	63	1	2.85	3.09
					Including	65	67	2	3.77	3.92
CBRC1518	7002937	298621	90	-60	256	17	18	1	2.89	3.27
						76	82	6	2.44	
					Including	79	80	1	2.56	2.69
					Including	81	82	1	6.95	6.85
						86	90	4	2.03	
					Including	87	89	2	3.13	2.96

Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
CBRC1519	7003055	298417	24	-60	256	13	14	1	1.67	1.75
						22	23	1	2.28	2.39
CBRC1520	7003060	298438	36	-60	256	0	1	1	0.97	
						6	7	1	2.51	2.6
						10	11	1	0.68	
						13	14	1	0.74	0.74
						16	21	5	9.38	
					Including	16	18	2	22.83	22.86
					Including	17	18	1	38.75	39.15
						27	28	1	2.42	2.51
CBRC1521	7003066	298416	24	-60	256	22	23	1	0.96	1.02
CBRC1522	7003068	298429	36	-60	256	8	11	3	1.40	
					Including	8	9	1	3.05	2.99
						24	25	1	5.47	5.45
						30	32	2	1.14	
CBRC1523	7003079	298592	42	-60	256	28	35	7	1.07	
CBRC1524	7003150	298345	30	-60	256	2	4	2	0.83	
						10	13	3	0.95	
						22	24	2	1.47	
CBRC1525	7003161	298387	60	-60	256	17	18	1	3.71	3.69
						25	26	1	20.75	21.28
						28	29	1	5.44	5.57
						32	34	2	5.71	
						37	38	1	1.10	1.19
						41	42	1	2.55	2.65
						54	56	2	1.97	
					Including	54	55	1	3.08	3.23
CBRC1526	7003073	298451	36	-60	256	11	15	4	0.77	
						18	19	1	1.37	1.33
						27	30	3	3.99	
					Including	29	30	1	10.83	6.95
						32	36	4	1.11	
CBRC1527	7003223	298217	40	-60	256	6	7	1	0.70	0.78
						14	16	2	0.92	
						27	32	5	1.42	
					Including	27	28	1	3.66	3.81
CBRC1528	7003277	298343	100	-60	256	68	76	8	1.78	
					Including	69	70	1	2.15	
					Including	74	76	2	4.15	
						99	100	1	1.07	1.15
CBRC1529	7003239	298198	20	-60	256	5	8	3	1.41	
					Including	6	8	2	1.84	1.79
						11	13	2	0.65	
						15	16	1	0.80	0.82
CBRC1530	7003223	298184	36	-60	256	1	4	3	1.38	

Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
					Including	1	2	1	3.00	3.21
						24	31	7	1.58	
					Including	29	31	2	3.90	3.76
					Including	29	30	1	5.12	4.91
CBRC1531	7003288	298311	84	-60	256	50	58	8	7.02	
					Including	50	55	5	10.56	10.77
					Including	50	51	1	29.40	28.65
					Including	54	55	1	14.25	15.57
						62	67	5	1.87	
					Including	62	63	1	3.92	4.31
					Including	64	66	2	2.38	2.39
						69	70	1	1.24	1.34
CBRC1532	7003293	298258	54	-60	256	16	17	1	1.06	
						30	36	6	3.15	
					Including	32	34	2	7.91	7.81
CBRC1533	7003284	298239	36	-60	256	22	24	4	1.96	
						22	23	1	5.20	4.99
CBRC1534	7003309	298293	78	-60	256	40	41	1	0.59	
						43	46	3	2.37	
					Including	45	46	1	6.37	6.45
						49	50	1	1.10	1.08
						55	56	1	2.56	2.65
						58	59	1	0.76	
CBRC1535	7003310	298222	20	-60	256	8	12	4	5.78	
					Including	8	9	1	3.61	3.70
					Including	10	11	1	18.4	19.12
CBRC1536	7003323	298271	50	-60	256	28	29	1	0.74	
						32	40	8	1.17	
					Including	34	35	1	2.86	2.48
					Including	39	40	1	2.83	3.11
CBRC1537	7003342	298213	30	-60	76				-	-
CBRC1538	7003401	298203	54	-60	256	28	29	1	2.72	2.93
						35	36	1	2.56	2.75
						41	42	1	1.00	1.11
						46	48	2	2.51	
					Including	46	47	1	3.92	4.08
CBRC1539	7003412	298187	30	-60	256	0	1	1	0.70	
CBRC1540	7003415	298206	54	-60	256				-	-
CBRC1541	7003489	298123	24	-60	256				-	-
CBRC1542	7003313	298320	84	-60	256	61	63	2	2.65	
					Including	62	63	1	4.26	4.30
						82	83	1	1.56	1.65
CBRC1543	7003336	298176	18	-60	256	3	4	3	0.94	
						7	8	1	0.56	
CBRC1544	7003341	298199	24	-60	256	1	2	1	0.53	

Hole ID	North (m)	East (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AR50) g/t	Au (FA50) g/t
						10	15	5	1.21	
					Including	10	12	2	1.84	1.90
						23	24	1	0.98	
CBRC1545	7003376	298206	42	-60	256	20	21	1	4.36	4.52
CBRC1546	7002461	298836	18	-60	256				-	-
CBRC1547	7002461	298848	24	-60	256				-	-

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"> 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. 	<ul style="list-style-type: none"> 1m single splits taken using riffle splitter have been used in this report and selected based on analysis of 4m composite results. Additional 1m split samples have been stored for follow up sampling if required. Average sample weights about 1.5-2kg.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Regular air & manual cleaning of cyclone or RC Drilling to remove hung up clays Standards & replicate assays taken by the laboratory.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> RC chips were geologically logged and sampled over 1m lengths from the surface. Depending on the hole depth, the maximum and minimum interval was 1.
	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drilling of mainly quartz-sulphide veins within granite-greenstone hosted mineralisation.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Reverse Circulation Drilling with 4.75" bit
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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) RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. 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).
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. Logging was qualitative in nature 100% of all meterages were geologically logged.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC samples taken. RC samples were collected from the drill rig by spearing each collection bag and compiling a 4m composite sample. Single splits were automatically taken by emptying the bulk sample bag into a riffle splitter. Samples collected in mineralisation were all dry. No duplicate 4m composites were taken in the field, single splits were taken at time of drilling and selected for analysis once 4m composite assays are received. 4m samples were submitted to Aurum Labs in Perth and 1m splits were submitted to ALS Laboratories in Kalgoorlie for preparation and Perth for analysis. Samples were consistent and weighed approximately 1.5-2.0 kg and it is common practice to review 1m results and then review sampling procedures to suit. Once samples in Perth, further work including duplicates and QC will be undertaken, results will be incorporated into a resource once all procedures are completed. Mineralisation is located in weathered clays, sometimes saprolitic, transitional and fresh rock and the sample size is standard practice in the WA Goldfields to ensure representivity. Minor amounts of quartz-sulphide was observed.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The composite samples (4m) were assayed by Aqua Regia (AAR50) with a Fire Assay check (FA50) by Aurum Labs (Perth) for gold only and is considered a partial digest. The 1m samples were assayed by Aqua Regia with ICP-MS Finish as an initial sample then higher grades were analysed using the fire assay method (FA50) also by Aurum in Perth. No geophysical assay tools were used. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. Aqua Regia digestion was used with fire assay checks.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Analytical work was supervised by senior lab staff experienced in metals assaying. QC data reports confirming the sample quality are supplied. Data storage as PDF/XL files on company PC in Perth office. There has been no adjustment to assay data.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> 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. Topography is fairly flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 24 and 100m down hole depth. Combined with historic drilling the new data is expected to provide suitable information to define a JORC Indicated Resource. There is currently an Indicated JORC 2012 Resource for the Corboys Deposit.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	<ul style="list-style-type: none"> No compositing has been undertaken, these are 1m samples.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. 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.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No Audits have been commissioned. An external consultant has reviewed the sampling procedure and approved its use.

Section 2 – Reporting and Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Corboys Prospect M53/15 The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous workers in the area include Great Central Mines, Normandy Mining, Newmont, View Resources and Navigator Mining
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Archaean greenstone/granite contact
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis 	<ul style="list-style-type: none"> Details are included in Table 1 No information is excluded.

Criteria	JORC Code explanation	Commentary
	<i>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>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <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> <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> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis. Assays have been reported >0.3 g/t Au. No metal equivalent calculations were applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <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> 	<ul style="list-style-type: none"> 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. Drill intercepts and true width appear to be very close to each other, or within reason allowing for the minimum intercept width of 1m. The true width is not known and all lengths reported are downhole lengths. Given the nature of RC drilling, the minimum width and assay is 1m and is thought to be a good length to be accurate at this level of evaluation.
<i>Diagrams</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> A map commensurate with the current stage of the prospect is shown in Figure 1 and 2.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> Drill intercept grades mentioned are of suitably conservative cut-offs, further drilling is required.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <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> 	<ul style="list-style-type: none"> There has previously been an historic resource calculated for Corboys. 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.
<i>Further work</i>	<ul style="list-style-type: none"> <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> <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> 	<ul style="list-style-type: none"> Additional drilling will be completed in due course. Not applicable, commercially sensitive.