



ASX Announcement

21 January 2016

ASX Code: ARM

Aurora Minerals Group of Companies

Diversified Minerals Exploration via direct and indirect interests

Predictive Discovery Limited (ASX: PDI) – 43.1%

- Gold Exploration / Development in Burkina Faso

Peninsula Mines Limited (ASX: PSM) – 35.8%

- Graphite, Lithium- Gold, Silver and Base Metals
- Molybdenum and Tungsten Exploration in South Korea

Golden Rim Resources (ASX: GMR) - 13.4%

- Gold Exploration/ Development in Burkina Faso

Aurora Western Australian Exploration – 100%

- Manganese, Base metals and gold

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PENINSULA MINES- HIGH GRADE GRAPHITE SAMPLES- DAEWON PROSPECT

Peninsula Mines Limited, a company in which Aurora Minerals Limited holds a 35.8% shareholding, today announced that in a review of available data from the Korea Resources Corporation (KORES), its wholly owned Korean subsidiary, Suyeon Mining Co. Ltd. (SMCL) has identified high grade graphite samples from the Daewon prospect over which an application was recently filed.

A copy of the announcement is attached.

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ASX Announcement

21 January 2016

Peninsula Mines Limited (ASX: PSM)

Exploration in South Korea

- Graphite
- Lithium
- Molybdenum and Tungsten
- Gold, Silver and Base Metals

Substantial Shareholders

Aurora Minerals Limited	35.8%
Management	9.7%
Perth Select	6.8%
M&S Lynch	6.7%

Shares on Issue: 300m

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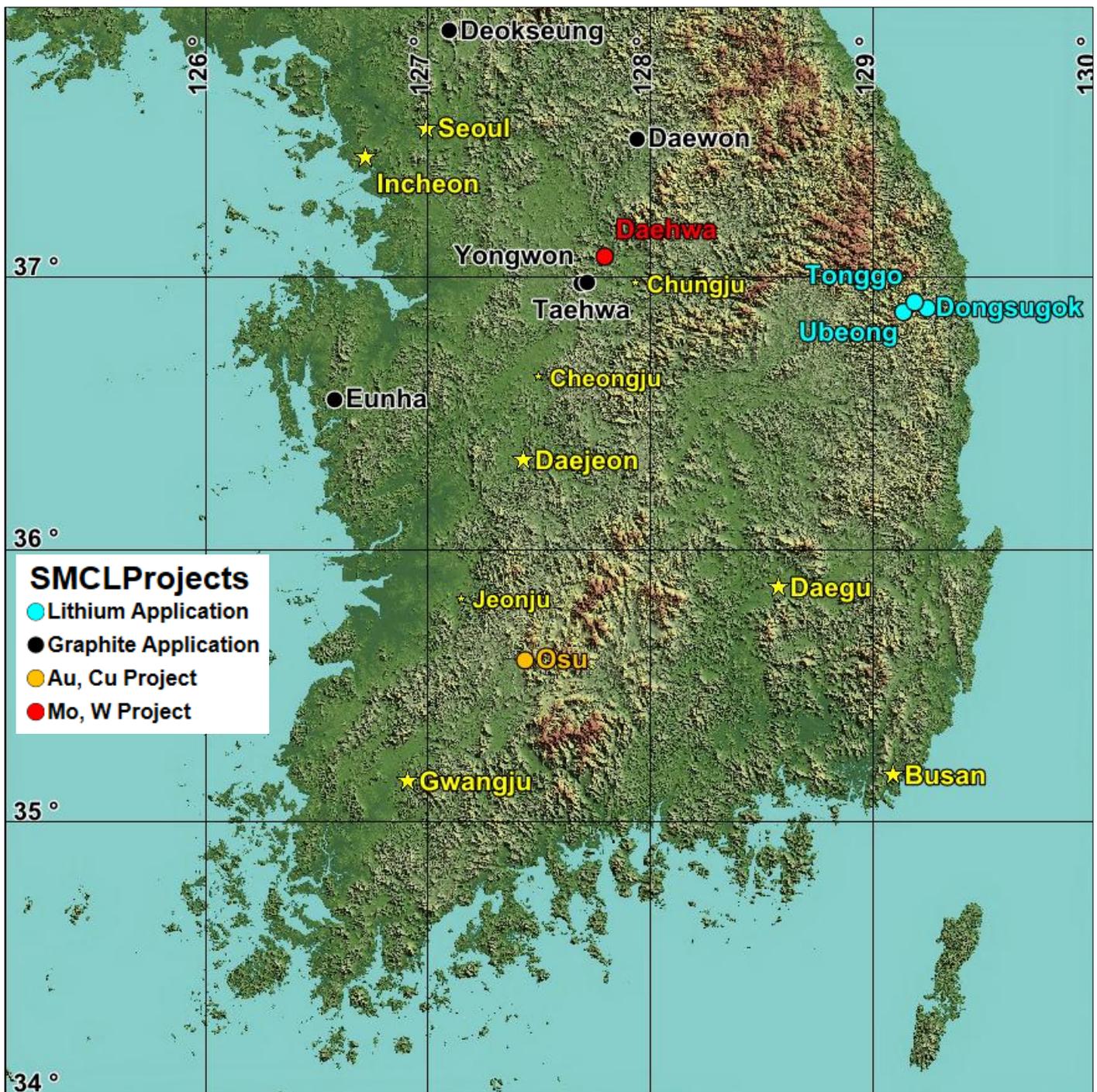
www.peninsulamines.com.au



High Grade Flake Graphite Samples from the Daewon Graphite Prospect, South Korea

- Peninsula Mines Limited's (PSM) wholly owned Korean subsidiary, SMCL (the Company) recently filed tenement applications over a number of graphitic prospects previously identified by the Korea Resources Corporation (KORES) (Figure 1)^{D1}.
- A review of available KORES data has highlighted the potential of the Yangdeokwon 40 Tenement which hosts the Daewon prospect over which a tenement application was filed earlier this month^{D1}(Figure 2).
- Previous rock chip sampling in 1978 by the Korean Mineral Promotion Corporation (KMPC, now KORES) of the Daewon prospect identified flake graphite grades ranging from 6.9% to 42.4% Total Graphitic Carbon (TGC) (Table 1 & Figure 3)^{K1}.
- The graphite schist horizon that hosts the Daewon graphite prospect has been mapped over a strike length of more than 500m and a width of 60m. The graphitic horizon dips shallowly 35-40° to the west^{K1}.
- The graphite bearing horizon is part of a broader Precambrian sequence of biotitic and porphyroblastic gneisses and metamorphosed limestone. The Precambrian basement sequence has been intruded by Jurassic granites, Cretaceous porphyries and acid and basic dykes (Figures 2 & 3).
- A small adit was developed at the site, but Peninsula has not been able to source records of historic mine production (Figures 2 & 3).
- In the metamorphosed limestone adjacent to the Daewon prospect, there is an active limestone quarry and an in-pit crushing facility (Figures 3 & 4).
- The Daewon prospect is located close to major road and rail infrastructure and has readily available grid power nearby (Figure 5).
- Commenting on the prospect, Executive Director, Martin Pyle said: *"Peninsula has been able to acquire the rights to a prospective graphite prospect with demonstrable potential. The results of the earlier KMPC sampling are highly encouraging and the Peninsula is excited about the prospect of undertaking further investigation of the prospect once the northern winter snow cover has melted. The presence of an active limestone quarry so close to the deposit opens up opportunities in the future to explore both underground and open cut mining scenarios at the Daewon Prospect."*

Figure 1: Plan showing the location of the Company's Lithium Applications (sky blue dots), Graphite Applications (black dots) along with the locations of the Company's existing projects (red & orange dots) for reference.



The full list of available results from the KMPC 1978 rock chip sampling programme are shown in Table 1 and the sample location and TGC assay are displayed in Figure 3. The grade of the total graphitic carbon (TGC) was reported as fixed carbon by KMPC^{K1}. The reader should note that the reported KMPC results have not been repeated by SMCL and as such the Company has relied solely on the information contained in the KMPC 1978 exploration report.

Field exploration at Daewon will commence post the winter snow melt initially with mapping and sampling followed possibly by geophysics and drilling based on the results of the initial exploration.

Table 1: Historic KMPC Assay results TGC (Graphitic Carbon Assays).

SampleID	Water%	Volatiles	Ash%	TGC%
GDW-01	1.21	5.28	84.2	10.5
GDW-02	0.78	5.65	72.6	21.8
GDW-03	1.13	5.36	68.1	26.5
GDW-04	1.46	4.51	71.4	24.1
GDW-05	0.96	3.9	73	23.1
GDW-06	1.23	4.57	53	42.4
GDW-07	0.88	5.73	54.7	39.6
GDW-08	0.45	10.1	77.4	12.5
GDW-09	0.44	11.3	81.8	6.9
GDW-10	1.85	9.34	61.8	28.9
GDW-11	0.87	5.88	73.5	20.6

Figure 2: Plan showing the location of the Daewon prospect and tenement applications on geology compiled using the KMPC mapping and the KIGAM 1:50,000 Yangdeokwon sheet^{K1&K2}.

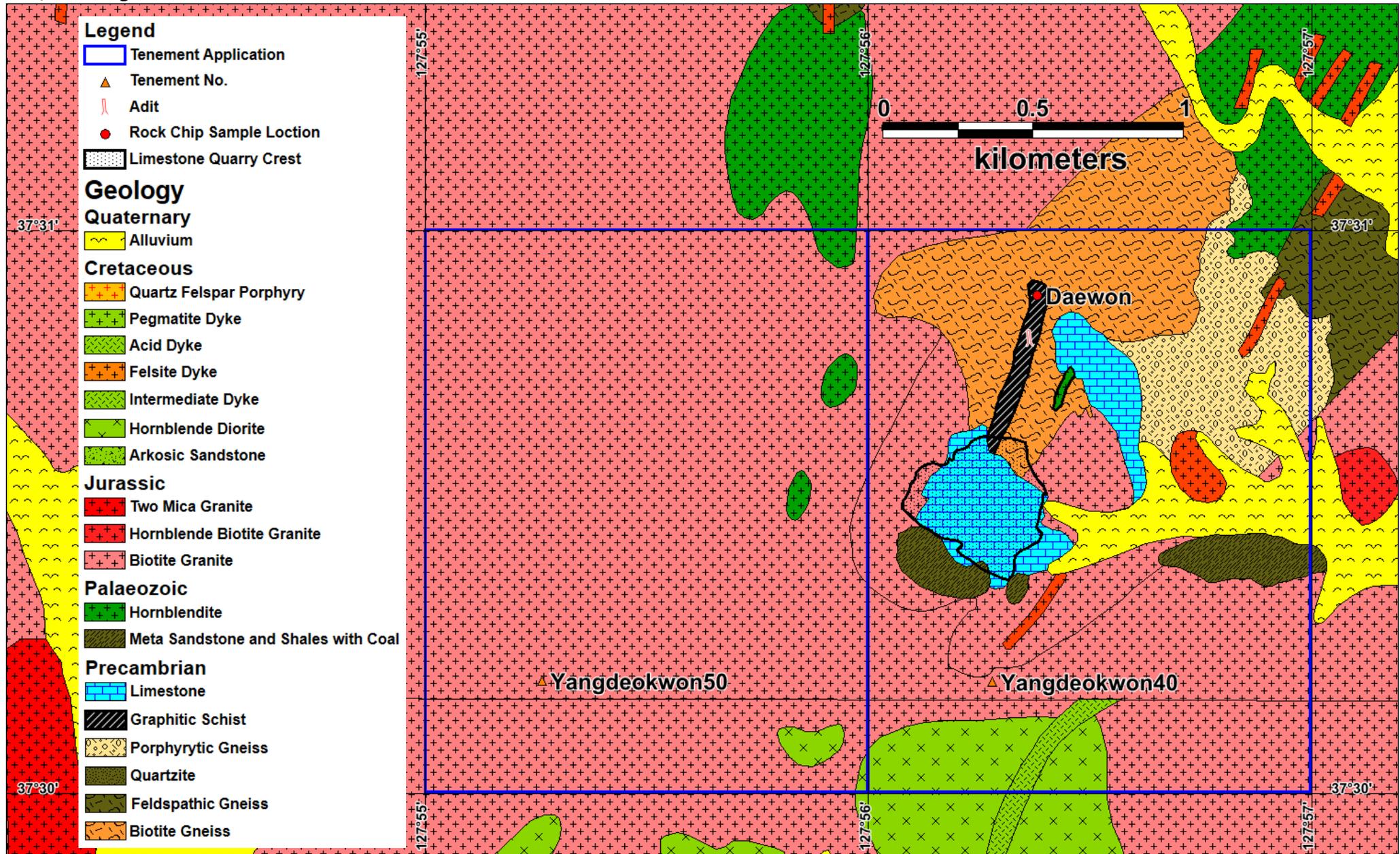


Figure 3: Plan showing the location of the 11 KMPC 1978 rock chip samples and TGC% assay results. The irregular stippled polygon to south of the graphitic schist horizon is the active limestone quarry. The geology compiled using KMPC and KIGAM mapping ^{K1&K2}.

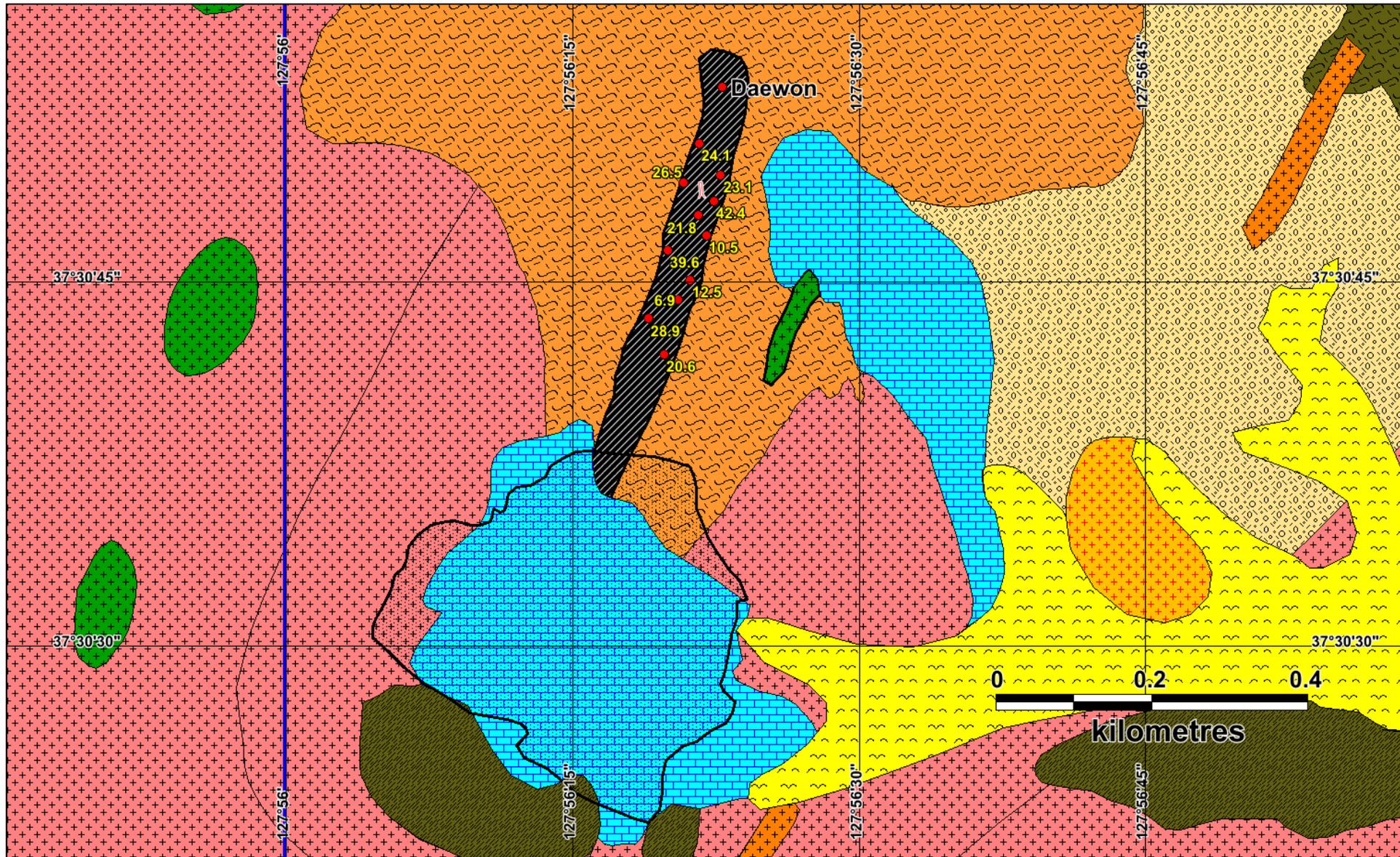
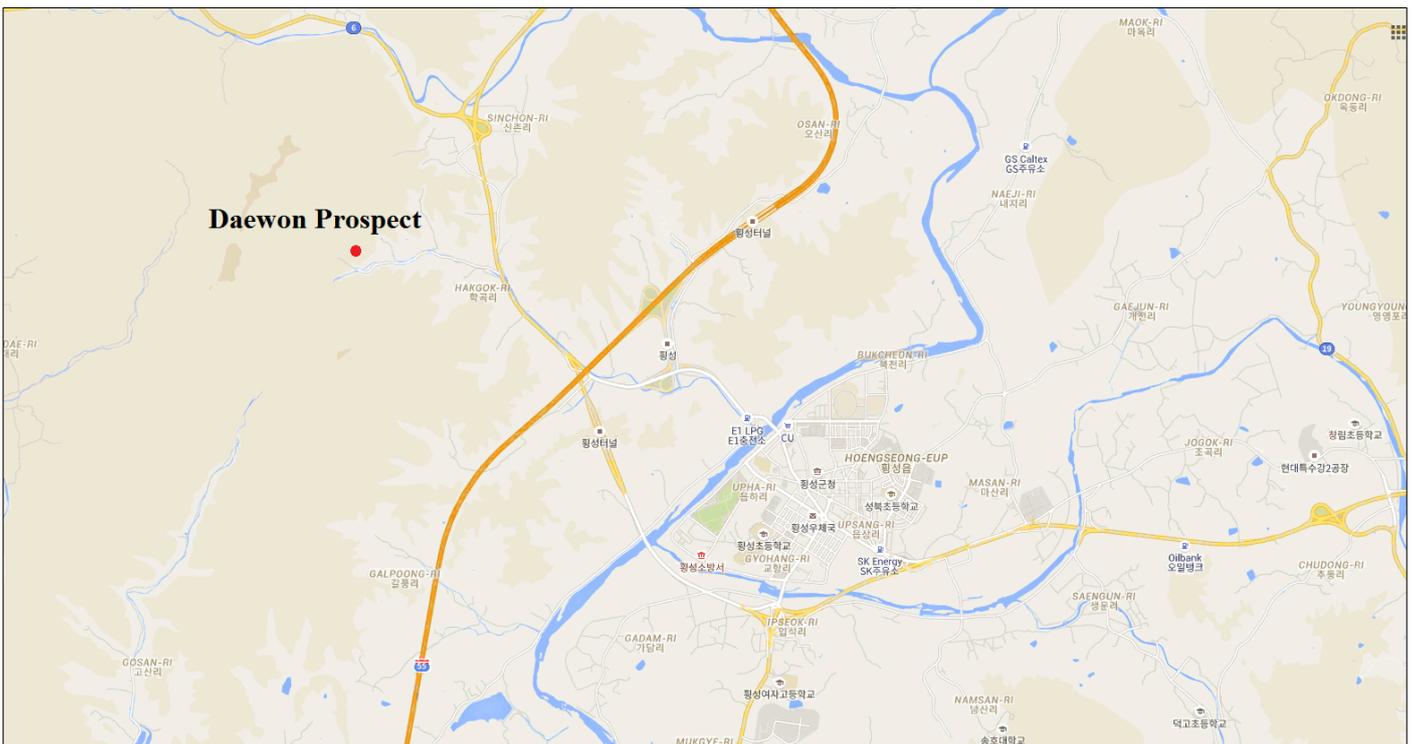


Figure 4: Google earth image showing the location of the active limestone quarry and in-pit crushing facility adjacent to the Daewon Graphite Prospect.



Figure 5: Google maps plan showing the location of the Daewon prospect relative to motorway 55 and the nearby City of Hoengseong.



Summary List of all previous ASX releases referenced in this announcement:

- D1. Graphite Prospects, South Korea, 13 January 2016.
- K1. Daewon Mine KMPC Annual Exploration Report 1978.
- K2. Hong, S.B., Sin, B.W., Lee, Y.D. and Park, S.B., 1974, KIGAM 1:50,000 Yangdeokwon geology sheet.

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Peninsula's ASX releases are available for download from the Company's website
www.peninsulamines.com.au

The information in this announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Daniel Noonan, a Member of The Australian Institute of Mining and Metallurgy. Mr Noonan is Exploration Manager for the Company and is employed as a consultant.

Mr Noonan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Noonan consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

JORC Code, 2012 Edition

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC – Code of Explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg 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.</i>	All the sampling discussed in this release was undertaken by KMPC in 1978. The Company has utilised this historic work to provide an indication of the potential of the Daewon prospect. The 11 reported assay results are all from surface rock chip samples. The KMPC report provides no information on the size or nature of these samples other than grade and location. The full list of KMPC assays reported is included herewith as Table 1.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The samples were collected across the length and width of the Daewon graphitic schist horizon but the Company is unclear at this stage how representative these historic sample grades are with respect to the grade of the Daewon prospect. No confirmatory repeat sampling has been undertaken by the Company at this point in time.
	<i>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 (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	Rock chip channel samples were taken across the Daewon structure by KMPC. It is assumed that the KMPC personnel attempted to collect representative samples from each sample site. The location of the sampling was in all likelihood influenced by the availability and locations of outcrops. There is no additional information available in the historic KMPC report to comment further on the selection of sample sites or the size of the sample collected. It is again assumed that all the assaying was performed in house at the KMPC laboratory as was standard practice by KMPC at the time. No information is available on how the samples were processed or assayed but the suite of results reported suggests that accepted assay procedures for graphite were followed. The fact that South Korea at the time of the sampling was the Global leader in graphite production provides further confidence that the assaying was performed at acceptable levels.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	No drilling was undertaken nor has any drilling been completed historically at the Daewon project. Hence, there is no need to provide further commentary with respect to this point.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	No drilling was undertaken, so no commentary is required with respect to this point.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	No drilling was undertaken, so no commentary is required with respect to this point.

Criteria	JORC – Code of Explanation	Commentary
	<i>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.</i>	No drilling was undertaken, so no commentary is required with respect to this point.
Logging	<i>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.</i>	No drilling was undertaken, so no commentary is required with respect to this point.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	KMPC have not described the geology of each rock chip sample in the report. The overall geology of the prospect is described in the report and some petrographic analysis was undertaken on samples from the project.
	<i>The total length and percentage of the relevant intersections logged.</i>	All samples were point samples and as such, no width or length details were recorded at the time the sampling was undertaken.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Sampling did not involve drilling. All samples collected and discussed in this announcement are rock chip samples.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	All samples were taken as rock chip samples using a geology hammer. All samples are standard field spot rock chip samples. Moisture levels were recorded during the assaying.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No information is available regarding the sample preparation technique used.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	No information is available on how the samples were collected or how representative each sample was with respect to the area sampled.
	<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>	The Company at this stage has not has not repeated any of the earlier KMPC sampling work. It is unclear at this point in time how representative the KMPC samples are with respect to the Daewon structure.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	No information has been provided in the historic report on the size of the sample material or on the volume and total weight of each sample.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	No information is available to the Company as to how the historic assaying was undertaken. The nature of the results reported indicate that standard graphitic Carbon analysis practices were followed by KMPC.
	<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 derivations, etc.</i>	No information is available on the make or model of the sample preparation and analysis instrumentation utilised in the preparation and analysis of the 11 Daewon samples by KMPC.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	No quality control procedures were used by KMPC. It would be the Company's intention to introduce QA/QC procedures in any future sampling programmes undertaken at the Daewon project.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The Company is not aware of any checks that KMPC may have made..
	<i>The use of twinned holes.</i>	No drilling was undertaken and no sample duplicates were collected.

Criteria	JORC – Code of Explanation	Commentary
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All KMPC data was compiled into annual summary reports based on projects and commodities. In many cases, primary data and certainly raw lab assay sheets were not retained by KMPC. These historic reports were subsequently scanned and are now stored on the KORES database.
	<i>Discuss any adjustment to assay data.</i>	No adjustments have been made to the data and the results have been reported as presented in the KMPC files.
Location of data points	<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>	It is assumed that all sample sites were recorded using a topographic contour map generated by the National Survey Institute of Korea (NGII) from airphoto imagery. This was standard practice for field mapping and sampling in 1978.
	<i>Specification of the grid system used.</i>	The base map was created using the Bessel ellipsoid and the 1892 Tokyo datum as was standard practice in South Korea at the time. The KMPC map has been georeferenced using Mapinfo with the easting adjusted for the error in the 1892 Tokyo datum. The results are presented here using GRS80 ellipsoid.
	<i>Quality and adequacy of topographic control.</i>	No height data is presented with these results. Country wide topographic maps at 1:5000 scale are available through the NGII.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	It is not anticipated that any of this data would be used to compile any form of Mineral Resource. The data presented here is unverified historical data and is intended purely to provide an indication of the possible potential of the Daewon project.
	<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>	The distribution of the samples indicates that there is grade across the width of the mapped graphitic schist structure and along 300m of the mapped strike length. It is envisaged that surface trenching, geophysical surveys and diamond drilling would be undertaken prior to the estimation of any future Mineral Resource.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been undertaken.
Orientation of data in relation to geological structure	<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>	The rock chip channel samples are spot samples and at best, the reported assays can only be considered indicative of the grade at the sampled point. At this point in time, there is insufficient data to provide any comment on the overall grade or tonnage potential of the Daewon prospect.
	<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>	No drilling has been undertaken at this point in time.
Sample security	<i>The measures taken to ensure sample security.</i>	The Company is not aware of procedures followed by KMPC but these are not considered material at this point in time.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews were undertaken.

Section 2: Reporting of Exploration Results

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

Criteria	JORC – Code of Explanation	Commentary
Mineral tenement and land tenure status	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p>	<p>The Company has filed tenement applications over two adjoining tenement blocks Yangdeokwon 40 and 50. Each block covers a 1 minute graticule and has a nominal area of 275 hectares. The Company has sole rights to the tenements. The company must complete a Mineral Deposit Survey (MDS) over the two blocks within 6 months of the application date. The MDS requires that the applicant indicates the presence of mineralisation on the tenement usually by engaging a Government approved independent expert to complete a single rock chip analysis and to confirm that mineralised structures of a specified grade, width and length are present on the title. In the case of graphite, the Company must indicate that graphite bearing structures are present that are at least 20m long, 0.3m wide and with a grade of 2% TGC are present on the tenement.</p> <p>On approval of the MDS, an applicant has 12 months from the original application date, 5 January 2017 in the case of Daewon to submit a prospecting plan to the Ministry. The prospecting plan outlines the intended prospecting method: one of Geochemical (eg soil sampling), geophysical (eg IP) or drilling (usually diamond drilling in Korea) that the applicant intends to utilise in the proposed exploration programme. Certain minimum levels of work are required, for example, completing at least 3 holes and 450m of drilling. An applicant may at anytime during the exploration period file an application to change the prospecting method. The applicant also has an option to apply for a 3 year extension to the prospecting period at least 3 months prior to the anniversary date which in the case of the Daewon project will be 5 October 2020. Three months prior to the end of the 3 or 6 year prospecting period, the applicant must submit a prospecting report. The submission of the prospecting report is considered by the Ministry as an application for a mining right. The title holder then has 3 year to file and have a Mine Planning Application (MPA) approved. The MPA is submitted to and approved by the Local Government and is akin to local council planning approval. As part of the MPA process, the title holder must secure a “no objection certificate” from the residents of the local village. An MPA primarily covers design, implementation, environmental and safety aspects of all surface activities associated with the planned mining venture. The approval of the MPA then grants the mining right holder a 20 year production period that can be extended further upon application. From the date of grant of the Mining Right, the title holder has 3 year period in which mine production must commence. During this 3 year period, the title holder must make a minimal level of investment on plant and mine infrastructure (Kwon100million ~A\$120,000). In addition, certain minimum production levels must be met depending on the commodity being mined and its commercial value. In the case of graphite, it is 50 tonne concentrate containing 75% TGC.</p> <p>There are no native title interests in Korea. It is a generally accepted requirement that title holders gain the consent of local land holders and residents. The presence of an active limestone quarrying operation adjacent to the prospect is considered positive and indicates that the local residents are supportive of mining activities. It also confirms that it is unlikely that the project will face conflicting land use issues. The project site appears to be on lightly forested freehold land but the land ownership status will need to be confirmed over the coming months. There are no State Parks or National Parks over either of the applied tenement areas.</p>

Criteria	JORC – Code of Explanation	Commentary
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The titles are applications and the Company must complete an MDS prior to 5 July 2016 to secure the mineral rights to the Yangdeokwon 40 and 50 tenement blocks. Other statutory obligations faced by the Company are also set out in the preceding point. The Company is not aware of any other potential impediments to securing long term tenure at this point in time.
Exploration done by other parties	<i>Acknowledgement and appraisal of exploration by other parties.</i>	This report summarises and outlines previous work by KMPC on the Daewon project ^{K1} . At this point in time, the Company has not completed any field work and intends to commence mapping and field sampling post the winter thaw. The Company is currently not aware of any exploration work by other parties. The Company has not been able to locate any records of past graphite production from the Daewon project. KIGAM has flown airborne radiometrics and airborne magnetics across South Korea as part of an ongoing data capture programme conducted over the last 30 or more years. KIGAM has completed 1:50,000 scale mapping across the tenement area ^{K2} . KMPC completed more detailed mapping as part of their 1978 project review ^{K1} .
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	The Daewon graphitic schist forms part of a Precambrian basement sequence composed of banded biotitic gneiss and porphyroblastic gneiss along with meta-limestone and meta-sediments. The gneissic basement sequence has been intruded by Mesozoic aged quartz feldspar porphyry, granites and acid and basic dykes (Figures 2 & 3). The graphitic schists that host the Daewon prospect is conformable with the gneissic foliation striking at 10-15° and dipping at 35-40° to the west. The graphite bearing structure is described by KMPC as hosting flaky graphite mineralisation and occurring over a strike length of more than 400m and a width of 60-70m. KMPC suggest that the depth of weathering is likely to be 3-5m.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar</i> • <i>elevation or RL (Reduce Level) – elevation above sea level in metres) of the drill hole collar</i> • <i>dip and azimuth of the hole</i> • <i>down hole length and interception depth</i> • <i>hole length</i> 	No drilling has ever been conducted at the Daewon Project. The rock chip sampling and mapping undertaken by KMPC should only be considered indicative of the project's potential. Substantial additional work is required to confirm the potential extent and grade of the Daewon deposit. All data available to the Company on the project has been included in this release.
Data aggregation methods	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	All the assay results from this round of rock chip sampling have been included as Table 1. At this early stage of the project's evaluation, the Company is not aware of any other data that should be reported or commented upon.

Criteria	JORC – Code of Explanation	Commentary
	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	All assay values reported are raw assays and none of the data values have been cut, truncated and no weightings have been applied.
Relationship between mineralisation widths and intercept lengths	<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>	No data aggregation has been undertaken.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values have been used at this point in the project evaluation.
	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	The rock chip channel samples are point samples and no tonnage or Mineral Resource potential has been commented on in this release.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	No drilling has been undertaken and all references to the geometry of the host schist horizon are based on KMPC surface geological mapping data.
Diagrams	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i>	No drilling has been undertaken and no drill results are reported in this release.
	<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>	Tenement location figures showing the mapped host schist horizon at surface are illustrated in figures 2 & 3. Figure 3 details the location of the 11 rock chip samples and the TGC% grade. Figure 4 is an aerial view of the project area showing the adjacent limestone quarry and forested nature of the hill that hosts the prospective graphite schist horizon. Figure 5 shows the project location relative to nearby infrastructure.
Balanced reporting	<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>	All known assays have been reported.

Criteria	JORC – Code of Explanation	Commentary
Other substantive exploration data	<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>	All previous observations known to the Company have been reported and commented upon in this release. The Company knows of no metallurgical tests that have been completed on the Daewon samples other than the ash and moisture content data for each sample reported with the TGC grades in table 1.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	The Company plans to complete tenement scale geological mapping and undertake surface rock chip sampling. Additional work is likely to include surface costeans along with geophysical surveys. If results of this work are encouraging, then follow-up diamond drill holes will be planned.
	<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>	It is too early in the project’s evaluation to comment on the likely location of drill holes. Certainly from the information currently available, drilling will be from the hangingwall (west side) of the structure using easterly inclined drill holes to provide drill intercepts normal to the interpreted westward dipping host schist horizon.