



Sipa Resources Limited

ABN 26 009 448 980

23 March 2016

ASX Market Announcement Office

Clarification to Appendix 1 – Table of Results

Please find attached an amended announcement, originally dated 17 March 2016, entitled “Sipa Acquires Copper Gold Project in the Paterson”. It has come to our attention that the header description in Appendix 1 – Table of Results for gold should have read ppb and not ppm. The results elsewhere in the release were correctly identified as ppb and it was only the header of Table 1 that was incorrect. At the same time an additional header line was inserted to include the detection limits.

Kind regards

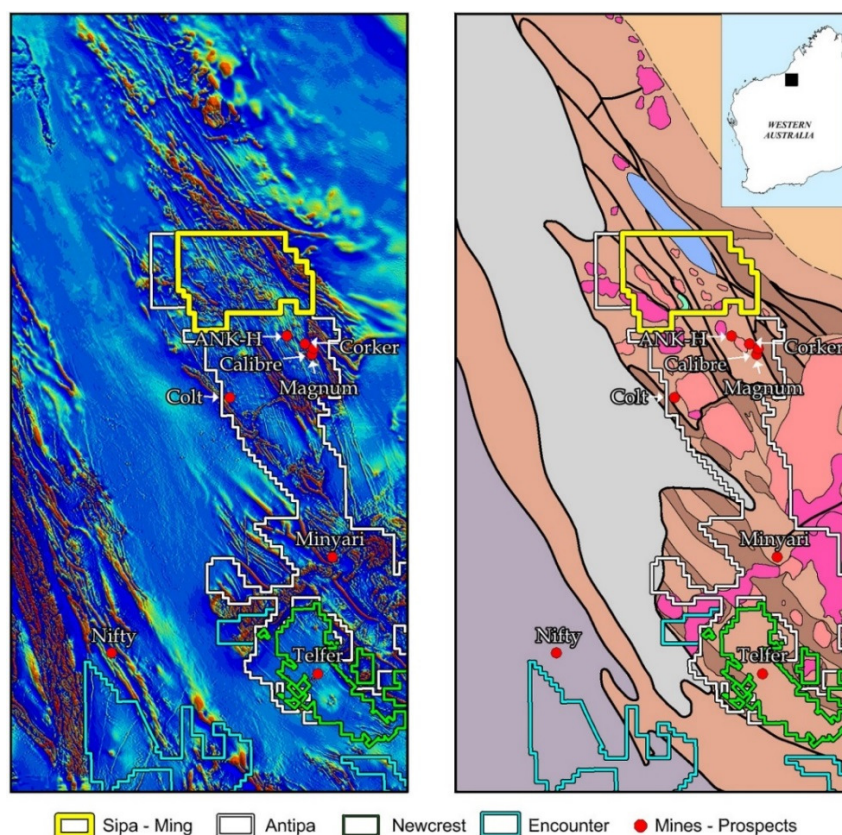
Tara Robson



SIPA ACQUIRES COPPER GOLD PROJECT IN THE PATERSON

HIGHLIGHTS

- Agreement to acquire up to 80% of project hosting the newly discovered Obelisk Cu-Au prospect in the Paterson Province Western Australia, a globally recognised strongly endowed and prospective mineral belt for gold and copper including the plus 25Moz Au, 1Mt Cu Telfer deposits.
- Acquire 51% interest for \$1,000,000 of exploration expenditure within two years - minimum commitment of \$250,000; and the right to earn a further 29% interest for a further \$2,000,000 of exploration expenditure within 4 years
- The project area adjoins Antipa Minerals Ltd's (Antipa Minerals) Citadel project where Rio Tinto Exploration Pty Ltd (Rio) is spending up to \$A60m to earn a 75% interest in the Citadel project. Figure 1.
- The project entry fulfils a key objective of the company to maintain exposure to a portfolio of high quality potential discoveries, whilst at the same time progressing exploration at our 100% owned Kitgum Pader Project in Northern Uganda.
- Drilling to commence at Kitgum Pader in early April to target the further location and orientation of high grade shoots of massive nickel sulphides at Akelikongo and to test the peaks of further strong soil anomalies at Pamwa, in particular the fold hinge area in the south of the Pamwa anomaly.



**Figure 1 (left) total magnetics 1VD (right) geology interpretation
Paterson North area extended from GA record 2009/16.**

Sipa Resources Limited (ASX: SRI) (the "Company" or "Sipa") is pleased to announce it has executed a term sheet for a Farm-in and Joint Venture Agreement (the Agreement) with Ming Gold Limited ("Ming") to earn up to 80% in Ming Gold's Great Sandy Copper - Gold project (E45/3599), for expenditure of \$3 million over 4 years (the "Tenement"). The tenement is adjacent to Sipa's recently pegged Anketell tenement (ELA45/4697), both of which will comprise the Paterson North Project.

The Farm-in provides a foothold into an emerging gold-copper province, with strong discovery credentials in the Paterson Province of Western Australia. The geology is interpreted to be the same prospective geological sequence which also hosts world class Au and Cu deposits such as Newcrest's giant **Telfer** gold-copper-silver mine 120 km to the south.

The project adjoins Antipa Minerals' (ASX – AZY) Citadel project containing the Magnum and Calibre gold and copper deposits containing 1.2 million ounces of gold and 139,000 tonnes of copper (AZY ASX Announcement dated 23 February 2015). In October 2015 Rio signed an agreement with Antipa Minerals to spend up to \$A60m to earn a 75% interest in the Citadel project.

Recent intersections such as 23m @ 3g/t Au and 0.33% Cu and 63m @ 2.2g/t Au and 0.19% Cu (AZY ASX Announcement dated 16 December 2015) from Calibre have been returned since Rio farmed in to the property. These recent results are of a higher grade and width than previously announced intersections and will improve the potential of the Calibre and adjoining Magnum deposits. The new results and the substantial investment by Rio into Antipa Minerals' land holding, have reignited interest in this region which is underexplored.

The Great Sandy tenement contains a number of geochemical anomalies identified through initial Aircore drilling conducted by Ming in 2015. (Table 1, Figure 2, and Figure 4). The most advanced target is a copper-gold-bismuth anomaly known as **Obelisk**, 30km northwest of Antipa Minerals' **Magnum** and **Calibre** Copper-Gold Deposits. The Proterozoic bedrock geology under 70-120m of largely unconsolidated sand is interpreted to be the Upper Yeneena Basin sediments. A number of granite intrusions intersected in drill chips and interpreted from geophysics are also present within the tenement package and are believed to be of the same age and style as the intrusions in the immediate Telfer district. Figure 1 shows regional interpretation of the prospective geology.

The initial reconnaissance drilling results at **Obelisk** indicate a system strongly anomalous in copper (>250ppm Cu) and gold (>10ppb Au) with visible primary chalcopyrite identified in a number of holes over 4km of strike and hosted by a metamorphosed gabbro associated with a strong gravity feature. (Figures 2 and 3)

Significant results are:

- 15GSAC007 19m @ 0.2% Cu, 18ppb Au, 22ppm Bi including 8m @0.32% Cu and 30ppb Au and 25ppm Bi.
- 15GSAC008 20m @ .06% Cu
- 15GSAC015 8m @ .0448% Cu
- 15GSAC018 27m @ .0478% Cu
- 15GSAC019 15m @ .0295% Cu

A plan of these results is shown as Figure 4 with Table 1 showing the drill locations and hole data.

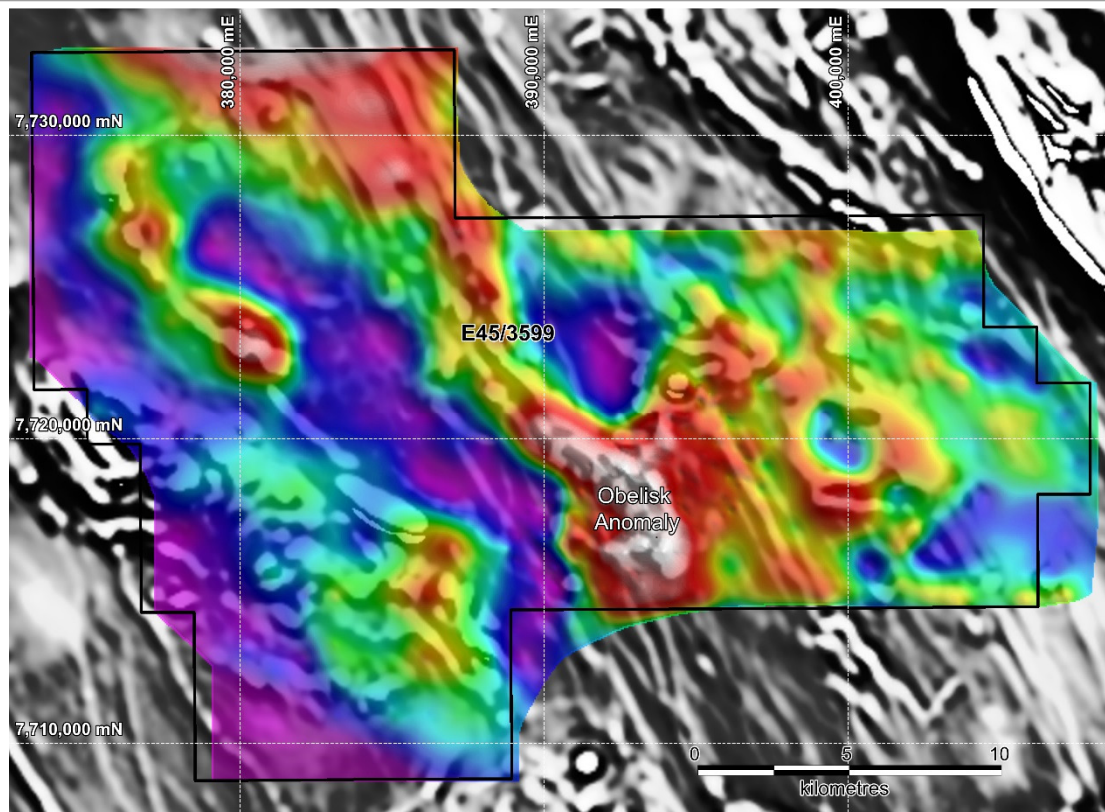


Figure 2 - Detailed ground gravity pseudocolour draped over Airborne TMI 1VD grey scale magnetics

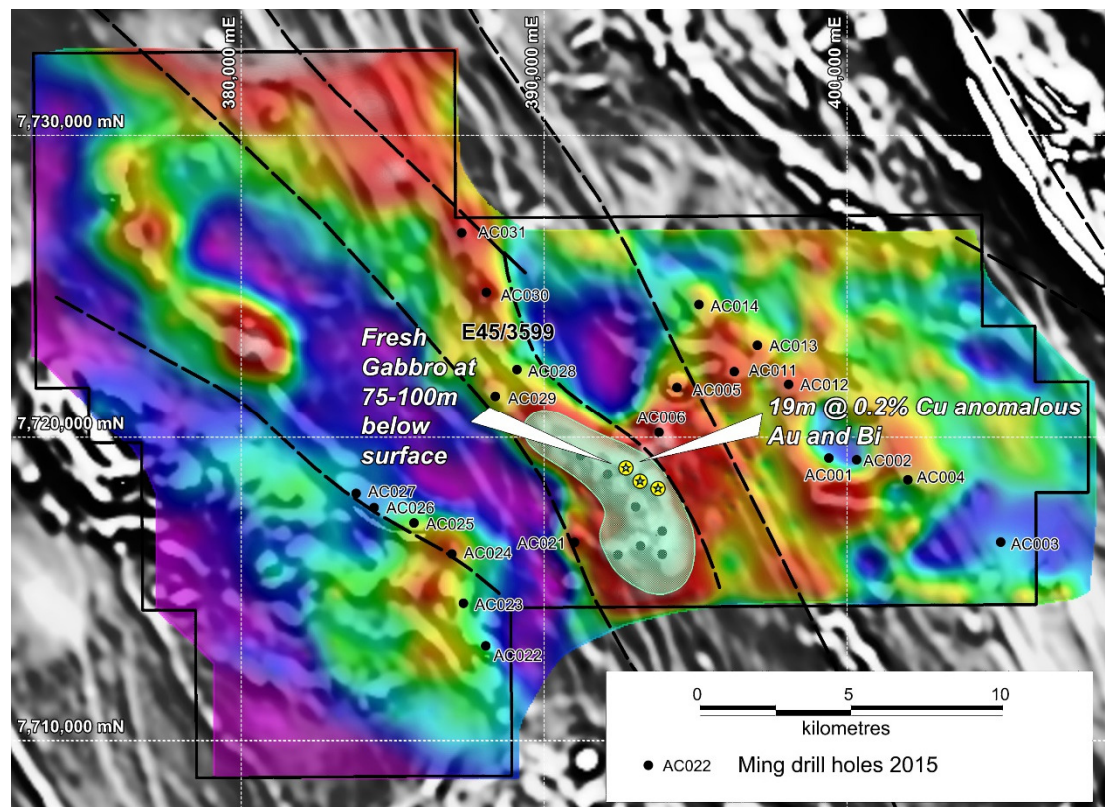


Figure 3 - Interpreted intrusive geology gabbro in green with drillhole locations and results over ground gravity (colour) and 1VD magnetics (grey)

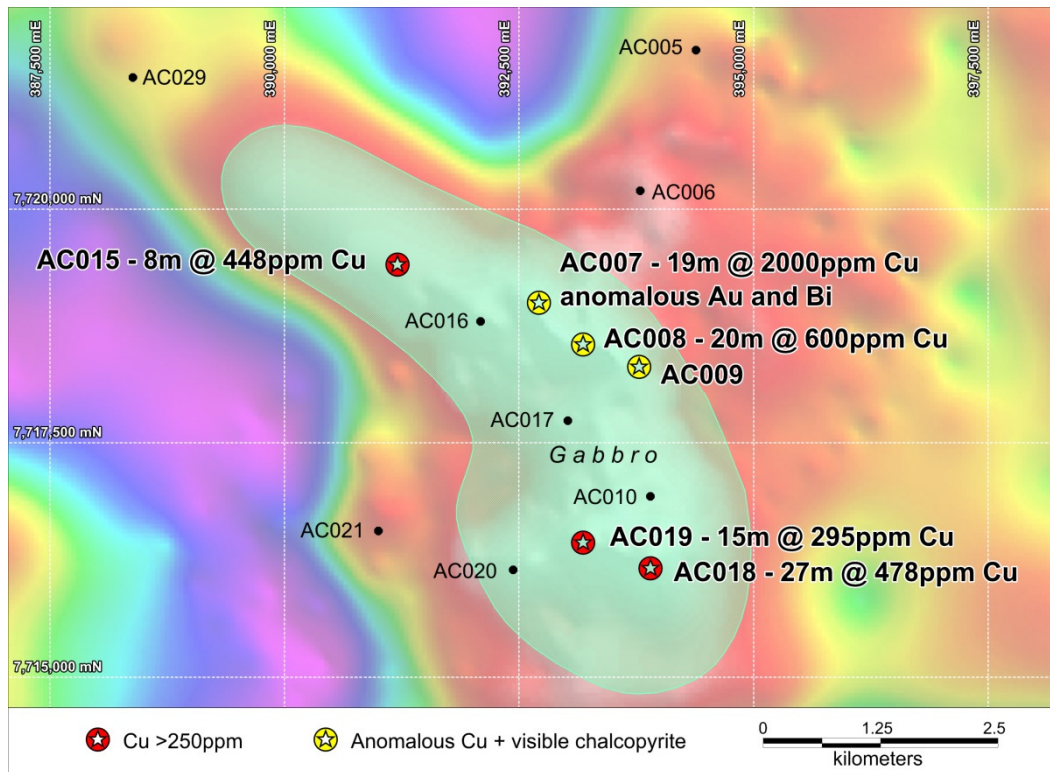


Figure 4 – Detailed outline of gabbro intersected in aircore chips. Anomalous copper results shown as stars, fresh chalcopyrite shown as yellow stars).

Hole	Easting	Northing	RL	Total Depth	Dip
15GSAC001	399406	7719340	213	97	-90
15GSAC002	400320	7719282	206	102	-90
15GSAC003	405078	7716574	223	96	-90
15GSAC004	402010	7718620	213	103	-90
15GSAC005	394387	7721696	222	115	-90
15GSAC006	393790	7720195	230	121	-90
15GSAC007	392712	7719010	229	97	-90
15GSAC008	393183	7718566	232	109	-90
15GSAC009	393779	7718327	238	103	-90
15GSAC010	393899	7716929	239	121	-90
15GSAC011	396279	7722228	215	100	-90
15GSAC012	398078	7721807	212	90	-90
15GSAC013	397041	7723092	209	80	-90
15GSAC014	395117	7724442	208	87	-90
15GSAC015	391202	7719417	214	115	-90
15GSAC016	392090	7718805	224	100	-90
15GSAC017	393019	7717736	234	109	-90
15GSAC018	393901	7716169	238	115	-90
15GSAC019	393181	7716444	233	115	-90

Hole	Easting	Northing	RL	Total Depth	Dip
15GSAC020	392438	7716146	227	97	-90
15GSAC021	391001	7716559	216	85	-90
15GSAC022	388070	7713149	236	66	-90
15GSAC023	387332	7714551	227	64	-90
15GSAC024	386957	7716175	240	103	-90
15GSAC025	385705	7717199	250	127	-90
15GSAC026	384379	7717702	249	127	-90
15GSAC027	383789	7718176	248	139	-90
15GSAC028	389102	7722295	225	101	-90
15GSAC029	388384	7721402	229	109	-90
15GSAC030	388086	7724843	224	96	-90
15GSAC031	387281	7726811	214	116	-90

Table 1 Drillhole Locations and Depth

The Farm-In provides Sipa with a compelling entry into this highly prospective and underexplored district. Such a move is consistent with Sipa's strength in identifying early discovery stage opportunities in key high value commodities such as gold and base metals and also its strong history of discovery.

Under the terms of the agreement, Sipa will:

1. Have the right to earn a 51% interest in the Ming Gold ground for \$1,000,000 of exploration expenditure within two years of commencement, inclusive of a minimum commitment of \$250,000; and
2. Have the right to earn a further 29% interest in the tenement for a further \$2,000,000 of exploration expenditure within 4 years of commencement.

The Agreement is subject to a number of conditions precedent including:

1. The parties executing a formal agreement consistent with the terms of the term sheet
2. An extension of term of the Tenement for a further 5 years; and
3. No material adverse change in the Tenement

Plan forward

Sipa now has three compelling mineral systems to explore and define; the **Akelikongo** Nickel Copper sulphide intrusive system, the **Pamwa** Zinc-Lead stratiform prospect in Uganda and now the **Obelisk** Copper-Gold-Bismuth anomaly at the Paterson North Project WA.

At **Akelikongo** recent very detailed soil data has assisted with planning some shallow aircore holes to target the further location and orientation of high grade shoots of massive nickel sulphides within the extensively mineralised chonolith. Drilling will commence early next month.

In addition and around the same time shallow aircore and possibly RC drilling at **Pamwa** will test the peaks of some more of the 9 identified anomalies, in particular the fold hinge area in the south of the anomaly.

At Paterson North, shallow drilling will be conducted during the upcoming field season in mid 2016 to further define Obelisk and other drill targets. In addition Sipa intends to apply for WA Government Exploration Incentive Scheme (EIS) funding to assist with funding the upcoming drilling campaign.

The addition of new exploration projects in the key commodities of gold and base metals into Sipa's portfolio fulfils a key board requirement to obtain and maintain exposure to a portfolio of potential discovery projects. Sipa is well positioned with its strong cash balance to take advantage of newly available project opportunities currently due to other companies lack of funding and viability in this prolonged downturn. Sipa will continue work on generating further new projects consistent with its past and continuing record of successful project generation and discovery.

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Ms Lynda Burnett, who is a Member of The Australasian Institute of Mining and Metallurgy. Ms Burnett is a full-time employee of Sipa Resources Limited. Ms Burnett has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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'. Ms Burnett consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

For more information:
Lynda Burnett
Managing Director
Sipa Resources Limited
+61 (0) 8 9481 6259
info@sipa.com.au

Appendix 1 Table of Results

HoleID	From	To	Width	Au ppb	Bi ppm	Cu ppm
Detection Limits				1	5	1
15GSAC007	78	82	4	47	27	4097
15GSAC007	82	86	4	14	22	2309
15GSAC007	86	90	4	12	17	1271
15GSAC007	90	94	4	10	30	1132
15GSAC007	94	97 EOH*	3	8	14	1701
15GSAC008	78	83	5	-1	-5	66
15GSAC008	89	93	4	8	-5	938
15GSAC008	93	97	4	8	-5	1002
15GSAC008	97	101	4	3	-5	287
15GSAC008	101	105	4	3	-5	431
15GSAC008	105	109 EOH*	4	2	14	642
15GSAC015	73	77	4	2	-5	239
15GSAC015	77	81	4	2	-5	545
15GSAC015	81	85	4	2	-5	352
15GSAC015	85	89	4	3	-5	189
15GSAC015	89	93	4	-1	-5	78
15GSAC015	93	97	4	-1	-5	42
15GSAC015	97	101	4	-1	-5	33
15GSAC015	111	115 EOH*	4	-1	-5	39
15GSAC018	78	82	4	-1	-5	30
15GSAC018	88	92	4	-1	-5	301
15GSAC018	92	97	5	3	-5	720
15GSAC018	97	102	5	15	-5	260
15GSAC018	102	107	5	5	-5	896
15GSAC018	107	111	4	4	-5	512
15GSAC018	111	115 EOH*	4	-1	-5	183
15GSAC019	82	87	5	-1	-5	292
15GSAC019	87	92	5	-1	-5	364
15GSAC019	92	97	5	2	-5	231
15GSAC019	97	102	5	2	-5	187
15GSAC019	102	107	5	2	-5	158
15GSAC019	107	111	4	2	-5	180
15GSAC019	111	115	4	-1	-5	166

*EOH denotes end of hole

Background

Sipa has been listed on the ASX since 1987, and has a track record of successful project generation and mineral discovery with the Western Australian Panorama base metal deposits, Mt Olympus gold deposits and the Enigma copper system at Thaduna northwest of Sandfire's DeGrussa Copper Mine, among some of the mineral systems discovered or delineated by Sipa.

In Northern Uganda, the Kitgum-Pader Base Metals Project contains two new mineral discoveries both made by Sipa during 2014 and 2015.

The intrusive hosted Nickel-Copper sulphide mineralisation at **Akelikongo** is one of the most significant nickel sulphide discoveries globally for 2015.

The Broken Hill-style Lead-Zinc-Silver mineralisation, at **Pamwa** is less well defined and will be the focus of further drilling in 2016.

The Ugandan discoveries were made following the acquisition in 2011 of relatively new airborne magnetic/radiometric data sets over East Africa, and the subsequent geological/metallogenic interpretation of the data sets.

Field reconnaissance in December 2011, followed with the recognition of rocks which according to the late Nick Archibald were strikingly similar to the host 'Mine Series' sequence at the giant Broken Hill Lead-Zinc-Silver Deposit in NSW, Australia, to the northwest of Kitgum in Northern Uganda.

Since that time, the company has collected over 60,000 soil samples, along with geological mapping by the late Nick Archibald, Brett Davies and Russell Mason and numerous geophysical surveys to define a number of base metal prospects. Diamond drilling in 2015 at **Akelikongo** has delineated an intrusive hosted chonolith Nickel Copper sulphide system which is outcropping and plunges shallowly to the north west for a distance of at least 500m and open to the north west. At **Pamwa** only three of the nine identified soil anomalies have been drilled with primary Zinc Lead Silver Cadmium mineralisation intersected in diamond drilling.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 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 (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. 	<ul style="list-style-type: none"> See Drill sampling techniques (for drilling) Drilling programme was designed as a reconnaissance basement sampling tool to geologically map and sample the Proterozoic bedrock buried beneath 80-100m of Quaternary-Permian sediments Samples were only collected from the basement lithologies, or where it was interpreted that cover sequences may have been altered.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Air core and reverse circulation Holes were all drilled vertically to minimise problems associated with hole collapse due to deep unconsolidated cover. Hole diameter was 104 mm with a blade bit (air core) or percussion hammer (RC).
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"> Chip samples were collected at 1m intervals and recoveries measured visually. Recoveries vary greatly throughout the Quaternary to Permian cover sequences. Recoveries of the Proterozoic bedrock were generally 80-

Criteria	JORC Code explanation	Commentary
		<p>100%.</p> <ul style="list-style-type: none"> Recoveries were maximised by slow penetration and utilisation of drilling fluid to maintain the hole. There is no relationship between recovery and grade
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. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> The drilling was reconnaissance in nature and not designed for resource estimations All chip samples were geologically logged qualitatively and measured for magnetic susceptibility. Representative samples of chips have been retained in chip trays. 100% of the drill holes were geologically logged (31 holes totalling 3,205 m).
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"> Samples were tube-sampled at 1m intervals and composited over 4-5m for assay. All samples were dry. Samples were prepared using a commercial Laboratory Method which includes drying, riffle-splitting and pulverizing. No field duplicates were taken. Sampled material is very fine grained and the sample size is appropriate.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Multi-element assaying was conducted in a commercial laboratory with all samples assayed for Au (Aqua Regia ICP-MS) plus Ag, Al, As, Ba, Be Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, Sb, Sc, Sr, Te, Ti, Tl, V, W, Zn (Aqua Regia ICP-OES) Aqua Regia is a partial digest, but considered

Criteria	JORC Code explanation	Commentary
		<p>appropriate for the sampled material.</p> <ul style="list-style-type: none"> • Lab Standards, check samples and blanks were employed as a quality control regime • Down-hole measurements of magnetic susceptibility were completed at 1m intervals using a Fugro RT-1 magnetic susceptibility metre.
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"> • This is an initial drill test into a newly identified prospect. No verification has been completed yet. • Twinned holes are not considered necessary at this stage • Geological logging data were entered in the field and verified in the office, laboratory data were received electronically. • Assays have not been adjusted
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"> • This is a reconnaissance survey and no mineral resource survey was conducted. • Drill holes have been located using a hand held GPS with an accuracy of +/- 5m. • All coordinates are in UTM MGA 94 zone 51 South. • This is a wide spaced drilling and the topography is largely flat and topography has not been controlled at this stage.
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. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • The holes are spaced between 1-10 km apart as applicable for reconnaissance bedrock sampling • No Mineral Resource or Ore Reserve Estimation has been calculated

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> Samples were composited at 4-5m intervals
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"> To early to comment on. This is an initial reconnaissance drilling programme.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Drill samples are sealed in individual bags and re-sealed in sacks of 10 samples. The samples have then been transported from site by a Ming employee to Port headland where they were transported by Regal Transport to the laboratory in Perth
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 reviews have been undertaken as yet.

Section 2 Reporting of Exploration Results

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

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"> The results reported in this Announcement are from a granted Exploration Licence (E 4503599) located in the Paterson Range district of northwest Australia and held 100% by Ming Gold Pty Limited. Sipa Resources Ltd has entered into a JV with Ming to earn up to 80% of the project.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> At this time the tenements are believed to be in good standing. There are no known impediments to obtain a license to operate, other than those set out by statutory requirements which have not yet been applied for.
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"> BHP completed 3 RAB holes and 1 Aircore hole within the license area ,holes with prefix ANK. The historical results are not considered anomalous. The licence area is included in regional airborne magnetic, gravity and EM surveys. Detailed remodelling of the magnetics by Ming has identified numerous untested magnetic anomalies related to hydrothermal magnetite alteration. Ming Gold Pty Ltd has completed detailed ground gravity surveys covering the licence. The surveys were instrumental in identifying targets for reconnaissance drilling, particularly where gravity anomalies are coincident with magnetic anomalies.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Exploration is for Telfer-Magnum style gold deposits / IOGC Cu-Au deposits / Musgrave style Ni-Cu deposits. Prospective geology comprises Proterozoic felsic intrusions, sediments and mafic intrusions forming the southeast-trending Paterson Orogeny between the West Australian and Northern territory Achaean plates. Over 90-95% of known mineralisation occurs

Criteria	JORC Code explanation	Commentary
		<p>outcropping, whereas outcrop accounts for 30-35% of the Paterson range area – the rest being buried beneath 20 - +400m of Permian to Quaternary sediments of the Canning Basin.</p> <ul style="list-style-type: none"> Type deposits in the region include Telfer (plus 25 MOz Au), Nifty (2 Mt Cu), McKintyre (U) and O'Callaghans (W).
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 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. 	<ul style="list-style-type: none"> Reported in Text
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> All assay results have been reported. Where data has been aggregated a weighted average technique has been used. No high or low grade cuts have been applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> Mineralisation was intercepted in wide-spaced, vertical drill holes. The orientation of structures are unknown and hence reported intercepts represent down hole lengths and the true width is unknown.

Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reported in Text.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All drill assay results are reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> As Reported within the text of the announcement
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg 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. 	<ul style="list-style-type: none"> As reported in the text