HIGH GRADE ZINC RESULTS AT PORTE-AUX-MOINES

- **Digital conversion of data from previous BRGM exploration and mine development work at Porte-aux-Moines deposit progressed as part of JORC Resource estimation work.**
- **Assay results received for 56 of the 58 holes drilled into the deposit.**
- **Numerous high grade results were recorded including -**

  27.0 metres @ 14.0% zinc, 3.3% lead, 0.8% copper, 161.4 g/t silver, 0.8 g/t gold from 143.5 metres (26.0% Zn Eq) in PAM14

  12.5 metres @ 11.3% zinc, 2.7% lead, 2.5% copper, 157 g/t silver from 49 metres (24.2% Zn Eq) in SF08

  19.0 metres @ 9.5% zinc, 1.7% lead, 1.2% copper, 103.3 g/t silver from 15 metres (17.6% Zn Eq) in SF12

  8.5 metres @ 14.5% zinc, 3.4% lead, 1.6% copper, 144.2 g/t silver from 99.5 metres (27.2% Zn Eq) in SF27

- **Interpreted mineralised envelope defined over a strike length in excess of 300 metres.**
- **Potential economic significance of the deposit continues to be confirmed.**
- **Assays will contribute to the calculation of a 2012 JORC compliant Resource, planned for completion Q1 2016.**

Variscan Mines Limited (ASX: VAR) is pleased to announce its wholly owned subsidiary Variscan Mines SAS has made good progress in converting historic exploration data from the Porte-aux-Moines volcanogenic massive sulphide (VMS) deposit within the Merléac exploration licence, Brittany, France to electronic formats as part of JORC Resource estimation work.

The work has identified numerous of high grade zinc-lead-copper-silver intervals within massive sulphide horizons confirming the overall high grade nature of the deposit.

The work provides strong evidence that a robust JORC compliant Resource estimate can be generated for the deposit once additional geological and check work is completed.

BRGM and Recent work

Former exploration by the BRGM (Bureau de Recherches Géologiques et Minières - the French geological survey) at the Porte-aux-Moines VMS deposit has been extensive and of high quality. The BRGM conducted a major exploration programme at the deposit from 1976-1984 including approximately ten kilometres of surface and underground drilling and two kilometres of underground mine development. This work defined zones of high grade zinc-lead-copper-silver-gold mineralization up to 20 metres thick from near surface to a depth of about 300 metres within a stacked massive sulphide system.

Recently, Variscan Mines sampled the three remaining preserved surface core holes drilled into Porte-aux-Moines announcing a number of outstanding, high grade, zinc-dominant, polymetallic intersections (see ASX announcements dated 19 May, 20 and 29 July 2015).

In November the Company received a comprehensive two gigabyte dataset from the BRGM containing scanned copies of all available technical information generated by the BRGM exploration work at Porte-aux-Moines including drill hole logs, assays, mine development, mapping data and metallurgical work.

Variscan staff have commenced converting this data to electronic formats to allow 3D modelling of the deposit and the generation of a 2012 JORC Resource estimate. Progress has been good with survey and assay data for the majority of surface and underground drill holes now captured and modelled into Surpac. Of the 58 holes drilled into Porte-aux-Moines by the BRGM, zinc-lead-copper-(+- silver) assays have been received for 56, with a small proportion of holes also analysed for gold.

In summary, the recent work by Variscan has -

1. Confirmed the overall high grade nature of the deposit. A significant number of intersections at >15 % zinc equivalence have been recorded both in surface and underground holes (Table B) with individual assay intervals up to 50.3% zinc equivalence (for notes on Zn Eq calculation go to bottom of Table B).

   These include -

   - **27.0 metres @ 14.0% zinc, 3.3% lead, 0.8% copper, 161.4 g/t silver, 0.8 g/t gold from 143.5 metres (26.0% Zn Eq) in PAM14.**
   - **12.5 metres @ 11.3% zinc, 2.7% lead, 2.5% copper, 157 g/t silver from 49 metres (24.2% Zn Eq) in SF08.**
   - **19.0 metres @ 9.5% zinc, 1.7% lead, 1.2% copper, 103.3 g/t silver from 15 metres (17.6% Zn Eq) in SF12.**
   - **8.5 metres @ 14.5% zinc, 3.4% lead, 1.6% copper, 144.2 g/t silver from 99.5 metres (27.2% Zn Eq)in SF27.**

2. Indicated mineralisation extends over a strike length of more than 300 metres, with a recent VTEM survey by Variscan suggesting possible extensions outside the drilled area to the west (ASX announcement dated 28 September 2015).

3. Confirmed a zone of thick, high grade mineralisation from around -150 metres to -250 meters below the surface (Figure 1).

4. Highlighted the good data density (drill hole intercepts and underground cross-cuts) within the main mineralised envelope, enhancing the likely reliability of geological interpretations and resource models.

Importantly, Variscan's recent resampling of core holes PAM5, 8 and 16 has confirmed the good quality of previous BRGM base and precious metal assaying, detecting little variation between results from the BRGM and ALS Geochemistry. This provides high confidence in the veracity and accuracy of the remaining BRGM drill hole and mine development assays to allow calculation of a Resource to 2012 JORC standards. This work has commenced and is expected to be completed in Q1 2016.

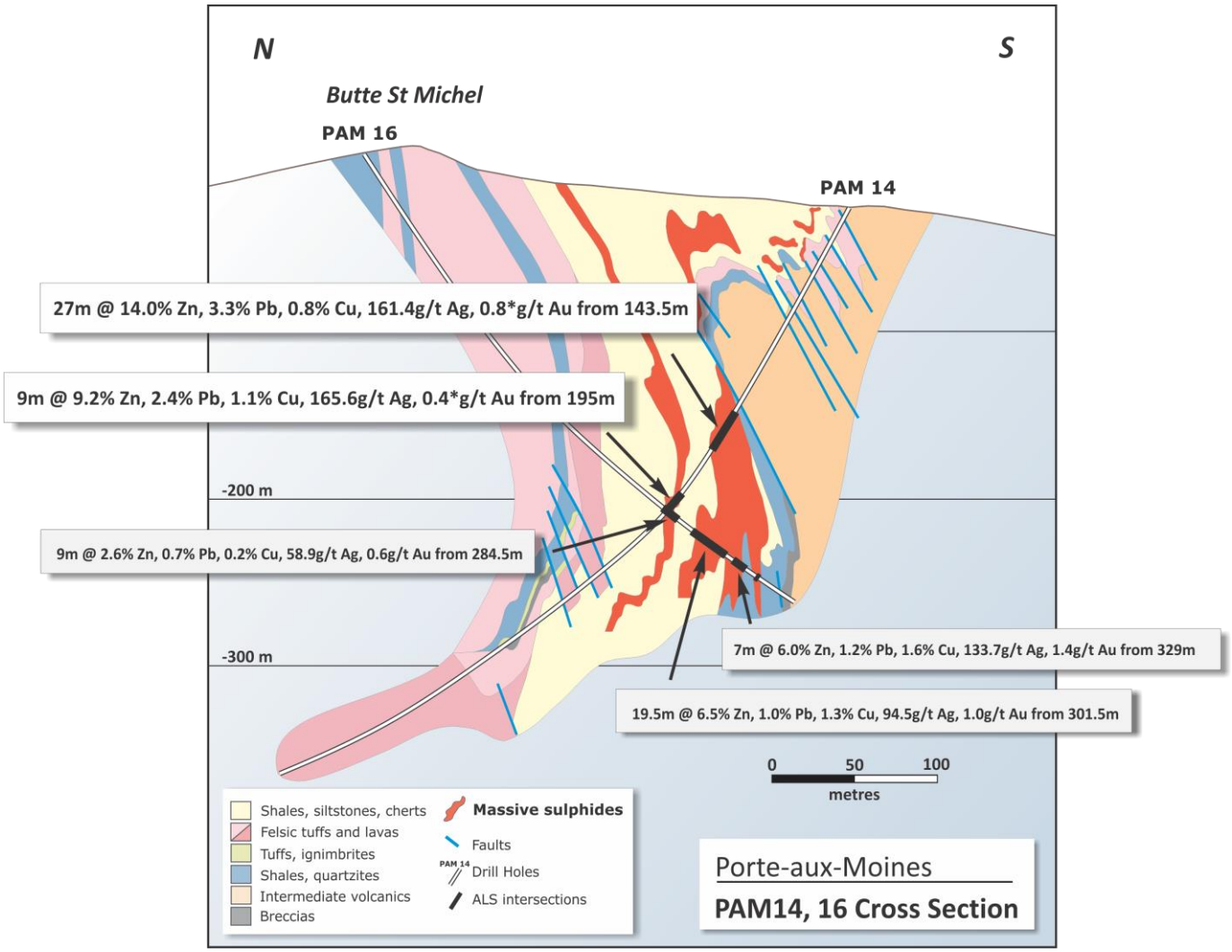

Figure 1 - Cross section through the Porte-aux-Moines deposit highlighting the high grade BRGM assays in PAM14. The gold values in PAM14 are incomplete and likely to be lower than the actual gold grades. Assays from PAM16 (light grey background) are from ALS Geochemistry and were reported 20 July 2015. The geological interpretation comes from BRGM reports.

Yours faithfully

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Greg Jones
M**anaging Director**

The information in this report that relates to Exploration Results is based on information compiled by Greg Jones, BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. Mr Jones is a Director of Variscan Mines Limited and 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 Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

TABLE A – Drill hole collar coordinates (RGF 93 – Lambert 93)

Hole Number	Easting (m)	Northing (m)	RL (m)	Hole depth (m)	Collar Azimuth	Collar Dip	Date completed
PAM01	260361	6815564	274	190.2	8	-50	1976
PAM02	260456	6815568	277	204.0	0	-60	1976
PAM03	260556	6815567	275	154.8	0	-60	1976
PAM04	260261	6815566	265	208.9	9	-50	1976
PAM05	260450	6815468	266	421.1	0	-60	1976
PAM06	260551	6815871	310	550.8	188	-60	1976
PAM07	260350	6815466	263	412.8	12	-60	1976
PAM08	260545	6815466	265	362.2	12	-60	1976
PAM09	260664	6815468	264	539.2	8	-60	1977
PAM10	260486	6815409	259	438.0	16	-60	1977
PAM11	260588	6815408	260	451.5	16	-60	1977
PAM12	261195	6815752	283	550.9	16	-60	1977
PAM13	260496	6815522	272	290.8	10	-60	1977
PAM14	260404	6815518	271	506.6	11	-60	1977
PAM15	260236	6815854	276	266.6	158	-45	1978
PAM16	260366	6815814	301	380.0	164	-57	1978
PAM17	260352	6815522	270	314.2	12	-55	1978
PAM18	260306	6815576	270	155.8	9	-50	1978
PAM19	260432	6815420	260	445.0	16	-60	1978
PAM20	260623	6815439	263	351.0	14	-60	1981
PAM21	260626	6815410	260	386.5	0	-62	1981
PAM22	260982	6815764	289	315.9	342	-56	1981
PAM23	260332	6815748	285	417.1	0	-90	1983
PAM24	260886	6815565	273	187.5	357	-50	1983
PAM25	260327	6816061	280	96.1	55	-50	1983
PAM26	260557	6816060	290	70.6	257	-47	1983
PAM27	260409	6815693	284	305.2	0	-90	1984
PAM28	260455	6815674	285	404.4	0	-90	1984
PAM29	260383	6815737	288	269.4	265	-88	1984
SF01	260472	6815567	179	101.0	5	-35	1979
SF02	260400	6815565	164	33.9	319	-18	1979
SF03	260402	6815566	165	74.1	18	-36	1979
SF04	260435	6815651	138	42.2	358	0	1980
SF05	260435	6815650	141	80.1	178	66	1980
SF06	260484	6815661	131	30.2	358	0	1980
SF07	260485	6815661	132	87.5	178	48	1980
SF08	260485	6815579	130	77.3	358	-40	1980
SF09	260534	6815638	124	31.3	2	0	1980
SF10	260485	6815602	132	89.0	358	-39	1980
SF11	260538	6815578	123	103.4	2	-35	1980
SF12	260511	6815577	127	81.1	0	0	1980
SF13	260585	6815638	124	54.8	0	0	1980
SF14	260641	6815604	124	80.3	37	0	1980
SF15	260559	6815586	123	73.0	0	0	1980
SF16	260609	6815598	124	48.0	0	0	1980
SF17	260484	6815654	133	58.6	202	0	1980
SF18	260438	6815608	138	74.5	22	0	1980
SF19	260584	6815636	124	95.9	180	-53	1980
SF20	260584	6815594	126	56.7	180	-45	1980
SF21	260634	6815606	127	48.7	358	45	1980
SF22	260634	6815606	124	51.1	358	-54	1980
SF23	260641	6815604	124	103.2	41	68	1980
SF24	260512	6815575	126	117.0	0	-42	1980
SF25	260569	6815538	124	210.0	333	-56	1980
SF26	260611	6815521	125	189.2	19	-44	1980
SF27	260570	6815541	124	228.5	11	-53	1980
SF28	260611	6815520	125	267.8	7	-62	1980
SF29	260588	6815531	124	247.0	343	-62	1980

TABLE B – Drill hole Assays at 4% Zn Eq Cut-off From Porte-aux-Moines

Hole	From (m)	To (m)	Interval (m)	Zn %	Pb %	Cu %	Ag ppm	Au ppm	Zinc Eq %
PAM01	15.0	17.0	2.0	0.1	0.3	0.1	70	1.1	4.7
PAM01	29.0	32.5	3.5	1.9	0.3	0.6	36.0		5.0
PAM01	86.1	86.4	0.4	15.3	2.8	0.5	196.0		25.0
PAM01	91.0	93.0	2.0	3.8	0.8	0.1	46.0		6.1
PAM01	99.0	114.7	15.7	7.1	1.7	0.1	85.4	0.2	12.0
PAM01	129.4	134.4	5.0	3.4	1.4	0.0	64.4		6.5
PAM01	137.9	140.9	3.0	13.0	5.8	0.1	180.3		23.8
PAM02	86.9	90.2	3.3	14.6	3.1	1.3	152.2	0.8	27.5
PAM02	92.2	94.2	2.0	1.9	2.2	0.1	12.7		6.5
PAM03	105.5	108.0	2.5	5.1	1.4	0.2	82.0		7.7
PAM05	211.0	225.0	14.0	7.1	1.2	1.0	101.1	0.8	15.6
PAM05	236.0	267.0	31.0	10.4	2.1	1.2	105.5	1.0	21.2
PAM05	290.0	295.0	5.0	6.2	0.8	0.3	93.0	0.4	11.4
PAM07	149.3	151.3	2.0	1.2	0.4	0.3	75.0		4.5
PAM08	237.0	240.0	3.0	17.2	3.7	1.5	159.3	1.9	33.8
PAM08	245.5	251.5	6.0	6.0	1.7	0.4	76.7	0.5	9.1
PAM08	259.5	263.0	3.5	10.8	3.5	0.2	195.6	1.2	22.4
PAM11	347.3	348.3	1.0	1.3	0.1	0.7	26.0		4.3
PAM12	164.0	165.0	1.0	4.9	0.1	0.1	15.0		5.6
PAM12	168.2	169.2	1.0	3.3	0.2	0.4	14.0		5.2
PAM13	166.1	168.1	2.0	6.0	2.0	0.1	87.5		10.7
PAM13	190.5	194.5	4.0	9.0	1.4	0.6	107.5		15.3
PAM14	143.5	170.5	27.0	14.0	3.3	0.8	161.4	0.8	26.0
PAM14	178.0	180.0	2.0	0.7	3.1	1.2	42.0		8.8
PAM14	195.0	204.0	9.0	9.2	2.4	1.1	165.6	0.4	20.1
PAM15	106.0	108.5	2.5	4.2	1.2	0.1	24.2		6.3
PAM15	126.5	127.5	1.0	10.4	5.5	0.1	103.0		19.2
PAM16	284.5	293.5	9.0	4.7	1.3	0.3	106.0	1.1	6.7
PAM16	301.5	336.0	34.5	5.3	0.9	1.2	86.0	0.9	14.0
PAM16	346.8	348.8	2.0	5.8	1.7	1.0	143.0	1.9	18.3
PAM17	118.8	123.8	5.0	4.7	0.7	0.5	13.6		7.3
PAM17	154.4	155.9	1.5	12.6	2.3	1.4	100.0		21.9
PAM17	166.9	168.9	2.0	5.0	0.8	1.6	82.0		12.8
PAM17	174.9	179.9	5.0	4.2	0.8	0.4	58.4		7.7
PAM18	84.0	90.0	6.0	3.8	0.8	0.1	36.3		5.9
PAM21	376.0	377.5	1.5	3.6	0.2	0.0	44.0		5.0
PAM23	6.6	7.6	1.0	5.0	2.0	0.8	19.0		10.2
SF01	28.0	29.0	1.0	6.4	0.5	0.3	49.0		9.0
SF01	40.0	42.0	2.0	5.4	2.1	0.1	124.0		11.1
SF04	4.2	5.2	1.0	0.6	0.3	4.7	6.0		15.7
SF05	12.0	26.0	14.0	3.1	1.0	0.3	48.3		6.2
SF05	36.0	38.0	2.0	5.9	0.8	0.1	42.8		8.2
SF05	46.2	49.2	3.0	4.1	0.3	0.7	54.0		7.9
SF05	64.0	66.0	2.0	9.0	1.2	1.0	64.0		15.1
SF07	1.2	17.2	16.0	4.0	1.0	0.1	58.3		6.8
SF07	68.8	70.0	1.3	3.8	0.9	0.6	38.0		7.6
SF08	49.0	61.5	12.5	11.3	2.7	2.5	157.0		24.2
SF10	5.1	8.7	3.6	4.2	0.8	1.4	83.6		11.9
SF10	19.4	20.2	0.8	33.5	8.7	0.4	260.0		50.3
SF10	28.3	28.8	0.5	3.5	0.5	1.4	80.0		10.4
SF10	39.4	48.4	9.0	4.8	0.6	0.4	61.8		8.4
SF10	60.0	67.0	7.0	3.9	0.7	0.1	22.0		14.2
SF11	20.6	35.1	14.5	9.5	1.7	0.8	89.0		16.1
SF11	45.7	48.0	2.3	13.5	3.2	0.4	203.7		23.4
SF12	15.0	34.0	19.0	9.5	1.7	1.2	103.3		17.6
SF12	55.0	62.0	7.0	4.6	2.0	0.1	115.9		10.1

Hole	From (m)	To (m)	Interval (m)	Zn %	Pb %	Cu %	Ag ppm	Au ppm		Zinc Eq %
SF15	30.7	39.7	9.0	5.8	1.1	0.9	95.0			12.2
SF15	43.7	44.7	1.0	1.1	0.1	1.0	21.0			4.9
SF16	16.0	17.8	1.8	24.0	5.4	1.1	208.0			38.3
SF16	21.3	30.8	9.5	3.8	0.8	0.7	56.2			8.2
SF17	9.0	14.0	5.0	3.3	0.7	0.2	38.6			5.6
SF17	29.0	30.0	1.0	2.0	0.5	0.5	38.0			5.0
SF18	14.0	19.0	5.0	3.2	0.5	0.5	29.6			5.9
SF18	22.5	24.5	2.0	6.9	1.6	0.4	54.0			11.1
SF18	30.5	34.0	3.5	1.8	0.5	0.4	34.9			4.5
SF18	59.0	63.0	4.0	11.0	3.6	0.1	157.3			19.2
SF19	11.0	13.0	2.0	5.9	0.5	0.6	44.0			9.5
SF19	15.0	17.0	2.0	4.0	0.9	0.1	32.0			6.0
SF19	49.0	57.0	8.0	4.2	1.1	0.9	48.3			9.3
SF20	21.5	23.5	2.0	11.0	2.2	0.2	97.5			16.6
SF20	29.0	40.5	11.5	2.8	0.5	0.5	38.1			5.8
SF20	52.3	52.8	0.5	15.3	0.3	0.5	14.0			17.7
SF21	30.5	35.5	5.0	6.8	0.8	1.0	103.9			13.4
SF22	15.5	22.5	7.0	6.1	1.8	1.6	96.3			15.4
SF22	26.0	33.5	7.5	7.0	1.3	0.4	72.5			11.6
SF23	42.0	46.0	4.0	11.6	3.2	0.6	100.0			19.3
SF23	65.4	65.9	0.5	10.7	1.7	0.3	68.0			15.1
SF23	73.7	74.1	0.4	27.8	10.8	0.4	200.0			45.2
SF23	81.3	94.8	13.5	5.4	0.9	1.0	74.0			11.4
SF24	15.5	33.0	17.5	6.1	1.2	0.9	78.5			12.2
SF24	42.5	49.5	7.0	7.6	1.6	0.6	76.7			13.2
SF24	56.0	70.0	14.0	5.5	1.1	0.5	68.3			10.1
SF25	106.9	125.7	18.8	7.0	1.7	2.1	125.1			15.7
SF25	142.2	143.7	1.5	4.4	0.0	0.0	0.0			4.4
SF25	159.0	160.0	1.0	16.4	3.3	0.7	148.0			25.8
SF25	166.5	171.0	4.5	6.2	1.5	0.5	96.7			11.8
SF25	195.2	195.4	0.2	13.0	5.6	0.8	264.0			28.0
SF26	115.0	118.0	3.0	8.5	2.0	1.1	98.3			16.5
SF26	122.0	126.0	4.0	6.7	0.3	1.2	189.3			15.7
SF26	136.0	143.0	7.0	3.8	0.8	0.1	44.1			6.1
SF27	99.5	108.0	8.5	14.9	3.4	1.6	144.2			27.2
SF27	115.0	130.5	15.5	6.7	0.9	0.8	40.1			11.1
SF28	238.5	239.0	0.5	6.1	2.3	0.2	113.0			12.0

Notes

Holes with PAM prefix are surface core and SF prefix underground core.

Holes PAM5, PAM8 and PAM16 have complete gold assays per interval (from ALS). All other holes have not been assayed for gold or have incomplete gold assays.

The Zinc Equivalent is based on zinc (US$1,800 per tonne), lead (US$1,800 per tonne), copper (US$5,600 per tonne), silver (US$15 per ounce) and gold (US$1,150 per ounce). The zinc equivalent calculation represents the total metal value for each metal, multiplied by a price based conversion factor, summed and expressed in equivalent zinc percent per tonne. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. Nevertheless, it is the Company's opinion that all the elements included in the metal equivalents calculation have good potential to be recovered as is commonly the case for similar VMS deposits worldwide. The zinc equivalent calculation is intended as an indicative value only.

JORC Code – Table 1

Section 1 - Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• Original samples (1976-1984) were taken from sawn quarter core by the BRGM (Bureau de Recherches Géologiques et Minières - the French geological survey). • Recent samples for PAM5, 8 and 16 were taken from remaining quarter core. • The mineralised core size is NQ . • BRGM sampling was taken at between 0.5 to 2 metre intervals. • Quarter core samples for PAM5, 8 and 16 were bagged and sample prepped by the BRGM and assayed by ALS Geochemistry • Quarter core samples for all other holes were bagged, sample prepped and assayed by the BRGM.
Drilling techniques	• All surface and underground holes were diamond core. • Surface drill holes were collared and drilled with "PQ" diameter core before switching over to "HQ" diameter core to generally around 200 m and then to thin wall "NQ" core for the balance of the hole. • Core was not oriented.
Drill sample recovery	• The drill core was stored in wooden trays and was logged for core recoveries. Most mineralised intercepts recorded >95% recoveries, but this was variable dependent on ground conditions.
Logging	• Holes PAM5,8 and 16 were re-logged by Variscan geologists and entered into an electronic database • All other holes were logged by BRGM geologists onto paper log sheets • Details, including survey information, geological logs (converted to Variscan legend), assay data and recoveries are now being entered into an electronic database by Variscan geologists
Sub-sampling techniques and sample preparation	For hole PAM5, 8 and 16 – • Samples were collected by BRGM personnel, bagged and tagged with unique sample numbers. • Sample numbers were entered against down-hole depths and sent to Variscan geologists • Average weight per sample was around 2kg • Samples were prepared by the BRGM • Samples were dried and crushed to -2 mm • Samples were then split down with riffle box to recover 100 g • The sample splits were pulverized in a hammer mill to -80 µm • Samples were transported to ALS Geochemistry Ireland for analysis For all other holes – • Samples were collected, bagged and sent for sample prep and analysis at the BRGM laboratories from 1976 to 1984 by BRGM personnel.
Quality of assay data and laboratory tests	For hole PAM5, 8 and 16 - • The ALS assay method used for base metals was ME-ICPORE (multi element analysis of base metal ores and mill products by atomic emission spectrometry using inductively coupled plasma spectrometer) which uses a highly oxidizing attack designed for high grade sulphides (the sample is dissolved with HNO3 , KClO4 and HBr and the final solution in dilute aqua regia). • Gold was analysed using a 30 g fire assay and AA finish (AA23). When high grade gold results were recorded, additional gold assays were completed with fire assay and a gravimetric finish. (Au-GRA21) • 10% of samples were analysed as duplicates for QA/QC control.
Verification of sampling and assaying	• Variscan data storage in Excel spreadsheets and GIS database. • For PAM5, PAM8 and PAM16, logging and assay checks against visible sulphide mineralisation completed by Variscan geologists. • ALS assays checked against a large number of BRGM assays (1970/80's) from identical sample intervals. Overall repeatability between the ALS and BRGM assays is considered very good for all elements and provides strong confidence in the accuracy of all previous BRGM assays. • BRGM blanks and standards were included within the samples submitted to ALS.
Location of data points	• Collar positions and downhole surveys were provided by the BRGM. • Projection and recording of data points into the GIS database (RGF93 projection) by Variscan.
Data spacing and distribution	• BRGM quarter core sampling at a maximum downhole intervals of 3 metres defined by geology. • Variscan core resampling in holes PAM5, 8 and 16 used 1 to 2 metre sample compositing for comparison work against the original BRGM samples.
Orientation of data in relation to geological	• The majority of core holes were drilled at reasonably high angles to the interpreted sub-vertical to very steeply north dipping mineralisation.

Criteria	Commentary
structure	• In holes PAM5, 8 and 16 the core angles of sulphide and host rock bedding were consistently high to the core axis throughout the holes providing a reasonable test through the mineralised zones.
Sample security	• Samples for PAM5, 8, 16 were prepared at the BRGM prep facilities and transported to ALS Geochemistry Ireland by commercial carrier. • Sample prep for all other holes (1976-84) was completed at BRGM lab facilities in France.
Audits or reviews	• There has been no external audit or review of the Company's techniques or data.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• Merléac PERM (Permis Exclusif de Recherche de Mine, a French exploration licence) • No known impediments for future exploration and development
Exploration done by other parties	• Last significant exploration in area is believed to have been conducted by BRGM in the 1980s. • VMS potential of the region was recognised by the BRGM who conducted regional stream sediment programmes during the mid-1970s. The Porte-aux-Moines deposit was discovered in 1976 when follow-up soil sampling and shallow drilling intersected massive sulphides. • Subsequently the BRGM conducted substantial core drilling (+9km) and underground development on Porte-aux-Moines. • In addition, the BRGM conducted significant mapping, geochemical and geophysical programmes around Porte-aux-Moines and regionally. • Much of the exploration data is held by the BRGM and will be compiled and assessed by the Company.
Geology	• Volcanogenic Massive Sulphide (VMS) deposits
Drill hole Information	• Three full core holes (PAM5, PAM8, PAM16) have been accessed and logged by Variscan geologists at the BRGM core facility, Orleans. • Original BRGM logs, coordinate/downhole data and assays is being complied by Variscan geologists.
Data aggregation methods	• No aggregation or high grade cuts have been applied to the data reported
Relationship between mineralisation widths and intercept lengths	• The orientation of the holes is considered a reasonable test of the high grade mineralised zones which appear to dip from sub vertical to very steeply north. • Based on the BRGM interpretation of the mineralised envelops and the core angles of sulphide layering as recorded by Variscan geologists in PAM5, 8 and 16, the average true widths of the intersections are estimated to be around 40-90 % of the downhole lengths. This will be confirmed once wireframes of interpreted mineralised envelopes are generated by Variscan geologists for use in a 2012 JORC resource estimate.
Diagrams	• Diagrams for the Porte-aux-Moines deposit have been taken from published BRGM reports.
Balanced reporting	• All intersections of mineralisation above a 4% Zn Eq cut-off are published within the report
Other substantive exploration data	• Previous exploration, mining, metallurgical and hydrological data was received by the Company in November 2015 and will be reported by the Company as it is accessed, complied and evaluated.
Further work	• Digitising and interpretation of all data for Porte-aux-Moines deposit, including other surface and underground drill holes and underground development • Generation of 3D model of geology and mineralisation envelopes • Possible shallow drilling within Porte-aux-Moines • Generation of a JORC compliant resource estimate • Possible follow-up ground EM surveys to more accurately define significant 'Tier 1' anomalies defined from the recent VTEM survey • Follow-up diamond drilling along strike and down dip at Porte-aux-Moines and on new regional targets